



# Cyfrowy Polsat IR Newsletter

21 – 27 January 2019



N E T I A

**Money.pl**  
21 January 2019

## **Orange Polska sells its subsidiary, Orange Real Estate**

*Source: ISBNews*

Orange Polska sells Orange Real Estate, a telecom's subsidiary, to General Property Group. Orange Real Estate operates on the Facility Management market, offering outsourcing services. Sale of this company results from Orange's strategy of focusing on its core business.

**Rp.pl**  
22 January 2019

## **Poles have beaten yet another record in mobile Internet usage**

*by Urszula Zielińska*

According to the operators' data and estimates of "Rzeczpospolita" daily, last year's Internet usage by mobile users exceeded 3 billion gigabytes. The result is two times higher than in 2016.

The highest mobile usage was recorded by Cyfrowy Polsat customers (ca. 920 million GB, i.e. 25% more than in 2017). Whereas the fastest growth of mobile data usage was noted by T-Mobile.

Such dynamic growth is associated with investments in the infrastructure and popularization of telephones supporting 4G technology. Another factor is the growing interest in movie services (Netflix, HBO GO), which can be accessed from smartphones thanks to, among others, the development of LTE technology.

**Dziennik Gazeta  
Prawna**  
23 January 2019

## **Nobody is satisfied with UKE's proposal**

*by Elżbieta Rutkowska*

UKE has requested that Emitel, the company which holds an SMP position on the market of TV and radio signal broadcasting, implements a framework offer. Negotiations of the related draft agreement have ended recently. At present the regulator is analyzing the opinions sent by market players which, however, contain mutually contradicting postulates.

Majority of users of broadcasting stations point to the high prices of access to Emitel's infrastructure and lack of alternatives on the market.

**Rzeczpospolita**  
25 January 2019

**Telecoms are arguing about the charges. Will SMS from a bank fail to reach customers?**  
*by Urszula Zielińska*

Polkomtel proposed an increase of a wholesale rate for text messages which are sent by businesses to its network from the networks of other operators while using dedicated SMS applications. This includes, among others, the messages which banks use for authorizing online transactions or other operations performed by customers on their bank accounts. The proposed rate increase does not concern the text messages which are sent by individuals. Polkomtel's competitors questioned the new terms while referring to formal-and-legal issues.

**Telko.in**  
25 January 2019

**T-Mobile starts selling FTTH access to its employees**  
*by Łukasz Dec*

T-Mobile has offered broadband access relying on the FTTH (Fiber To The Home) technology to its employees. It is the final test before the commercial launch of FTTH solutions. The service is provided over Orange's network and includes three packages which offer data transfer rates of 100, 300 and 900 Mbps.

**Money.pl**  
25 January 2019

**Netia increases capacity of its transmission network**  
*Source: ISBnews*

Netia is the first operator in Poland, and one of the first operators in Europe, to have launched the CDC-F (Colorless Directionless Contentionless - Flexgrid) functionality in its DWDM transmission network.

According to the company, it may now setup fiber-optic channels with throughput rates exceeding 1 Tbps, while the capacity of major network nodes has increased eightfold.

Current report 2/2019  
23 January 2019

## Dates of publication of periodic reports and information on submitting consolidated periodic reports of Cyfrowy Polsat S.A. in the financial year 2019

The Management Board of Cyfrowy Polsat S.A. (the "Company"), hereby announces the publication dates of periodic reports in the year 2019.

### 1. Consolidated quarterly reports:

- quarterly report for Q1 2019 – **May 16, 2019**;
- quarterly report for Q3 2019 – **November 7, 2019**;

### 2. Consolidated semi-annual report for H1 2019 – **August 29, 2019**;

### 3. Annual reports:

- Annual report for 2018 – **March 14, 2019**;
- Consolidated annual report for 2018 – **March 14, 2019**.

In addition, pursuant to the provisions of § 62 sec. 1 and 3 of the Ordinance of the Minister of Finance of March 29, 2018 on current and periodic reports published by the issuers of securities and the conditions of recognizing as equal the information required by the laws of non-member states (the "Ordinance"), the Company will not publish standalone quarterly or semi-annual reports. The Company informs that it is its intention to present in 2019 consolidated quarterly reports including condensed standalone financial statements as referred to in § 62 sec. 1 of the Ordinance as well as to present the consolidated semi-annual report for the first half of 2019 including the condensed standalone financial statements for the six months ended June 30, 2018 as referred to § 62 sec. 3 of the Ordinance.

The Company also announces that it will not publish a consolidated quarterly report for Q4 2018, nor a consolidated quarterly report for Q2 2019 pursuant to the provisions of § 79 sec. 2 of the Ordinance.

**Current report 3/2019**  
**23 January 2019**

## **Information regarding estimated consolidated financial results for the fourth quarter of 2018**

Pursuant to the internal reporting standards, adopted at the level of Cyfrowy Polsat S.A. (the “Company”) and the Company’s capital group (“Cyfrowy Polsat Group”), and in order to ensure complete and fair communication with the participants of the capital market, the Management Board of the Company hereby publishes information regarding an event that will have a one-off negative impact on the financial results of Cyfrowy Polsat Group in the fourth quarter of 2018.

In accordance with the International Financial Reporting Standards, deferred income tax assets and liabilities are recognized in the consolidated balance sheet of Cyfrowy Polsat Group in relation to the carrying and tax values relating to individual elements of Cyfrowy Polsat Group’s net assets.

The Company has preliminarily analyzed the impact of one-off transactions that occurred between the Cyfrowy Polsat Group’s companies in the fourth quarter of 2018 on the value of deferred income tax assets and liabilities recognized in the consolidated balance sheet of Cyfrowy Polsat Group as at December 31, 2018.

The analysis resulted in the necessity to increase the value of the item “Deferred income tax liabilities” in the consolidated balance sheet of Cyfrowy Polsat Group as at December 31, 2018 by the amount of ca. PLN 162.6 million. The above described change in deferred income tax liabilities is of non-cash nature and is included in the “Income tax” line of Cyfrowy Polsat Group’s consolidated income statement, thus decreasing the consolidated net profit in the fourth quarter of 2018.

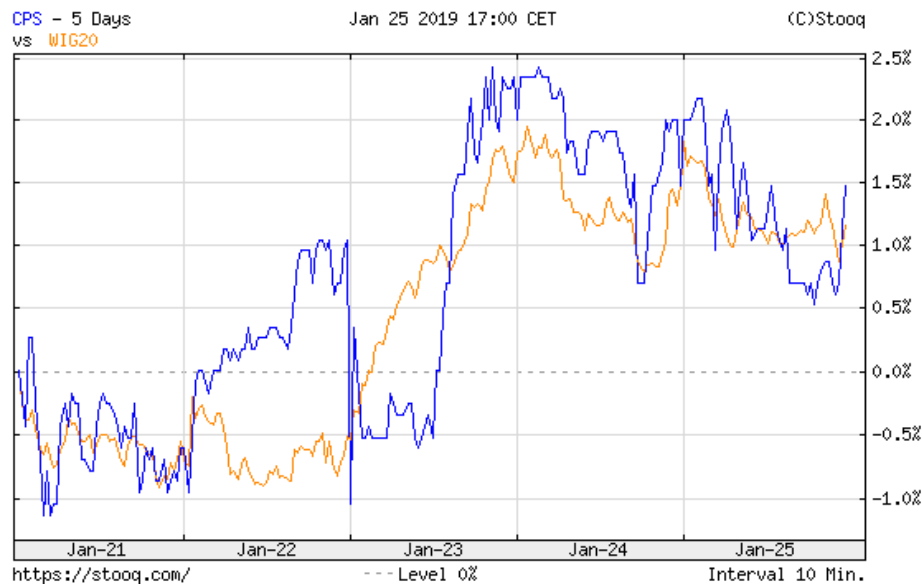
The above mentioned increase in the deferred income tax liability concerns the assets of subsidiaries which are being recognized in the consolidated balance sheet of Cyfrowy Polsat Group at fair value upon a subsidiary’s acquisition.

The values and information provided hereinabove represent estimates. The final values, which will be published in the consolidated financial statements of Cyfrowy Polsat Group for 2018, may differ from the values provided hereinabove. The above mentioned values and information shall be subject to audit.

# Cyfrowy Polsat shares



Data	Maximum price (PLN)	Minimum price (PLN)	Closing price (PLN)	Change (%)	Turnover (mPLN)
2019-01-21	23.24	22.72	22.90	-0.69	6.14
2019-01-22	23.34	22.76	23.28	1.66	7.72
2019-01-23	23.60	22.80	23.58	1.29	20.55
2019-01-24	23.60	23.16	23.38	-0.85	9.05
2019-01-25	23.58	23.16	23.38	0.00	10.28



# Investor's calendar



28 February – 14 March 2019	Closed period prior to the publication of 2018 results
14 March 2019	Annual report and consolidated annual report for 2018
19 March 2019	PKO BP: CEE Capital Markets Conference - London 2019
20 March 2019	Citi's 19th Annual European & Emerging Markets Telecoms Conference, London
1 – 3 April 2019	Raiffeisen Centrobank's Investor Conference, Zürs 2019
2 – 16 May 2019	Closed period prior to the publication of Q1 2019 results
16 May 2019	Quarterly report for Q1 2019
15 – 29 August 2019	Closed period prior to the publication of H1 2019 results
29 August 2019	Consolidated semi-annual report for the 1st half of 2019
24 October – 7 November 2019	Closed period prior to the publication of Q3 2019 results
7 November 2019	Quarterly report for Q3 2019