

Česká telekomunikační infrastruktura a.s.
Amendment to the Consolidated Half-Yearly Report 2019

RATIONALE

The Interim Consolidated Financial Statements for the period ended 30 June 2019, the appendix of the Consolidated Half-Yearly Report 2019, do not include the quantification of newly applied standard IFRS 16 – Leases impact on the consolidated financial statements.

For purposes of comparison with the previous periods and considering the significance of the impact arising from the IFRS 16 - Leases standard application, is the Consolidated Half-Yearly Report 2019, published on 7 August 2019, amended by the quantification of an impact on the Consolidated statement of total comprehensive income, the Consolidated statement of financial position and the Consolidated statement of cash flows.

CONSOLIDATED STATEMENT OF TOTAL COMPREHENSIVE INCOME

In CZK million	Note	The amount under IFRS 16	Adjustment	The amount without IFRS 16
Revenues		8,869	-	8,869
Other income from non-telecommunication services		78	-	78
Expenses		<u>(4,728)</u>	<u>(401)</u>	<u>(5,129)</u>
Earnings before impairment loss, interest, tax, depreciation and amortization (EBITDA)		4,219	(401)	3,818
Depreciation and amortisation		(2,285)	333	(1,952)
Impairment loss		<u>(11)</u>	<u>-</u>	<u>(11)</u>
Operating profit (EBIT)		1,923	(68)	1,855
Finance income		34	-	34
Finance costs		<u>(225)</u>	<u>68</u>	<u>(157)</u>
Profit before tax		1,732	-	1,732
Corporate income tax	6	<u>(332)</u>	<u>-</u>	<u>(332)</u>
Profit for the period		1,400	-	1,400
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss				
Translation differences		-	-	-
Gains / (losses) on valuation differences from cash flow hedges	14	12	-	12
Related deferred tax		(2)	-	(2)
Other comprehensive income, net of tax		<u>10</u>	<u>-</u>	<u>10</u>
Total comprehensive income, net of tax		1,410	-	1,410
Profit attributable to:				
Equity holders of the Company		1,400	-	1,400
Total comprehensive income attributable to:				
Equity holders of the Company		1,410	-	1,410

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

In CZK million	Note	The amount under IFRS 16	Adjustment	The amount without IFRS 16
ASSETS				
Property, plant and equipment	8	48,180	-	48,180
Intangible assets	9	1,595	-	1,595
Goodwill		11	-	11
Right of use		4,589	(4,589)	-
Other assets	11	530	-	530
Non-current assets		54,905	(4,589)	50,316
Inventories	10	62	-	62
Receivables, including derivative	11	3,519	-	3,519
Income tax receivable		2	-	2
Cash and cash equivalents	12	948	-	948
Current assets		4,531	-	4,531
Non-current assets held for sale		25	-	25
Total assets		59,461	(4,589)	54,872
EQUITY AND LIABILITIES				
Share capital	21	3,102	-	3,102
Reserves	21	574	-	574
Other funds	21	14,620	-	14,620
Retained earnings	21	1,407	-	1,407
Total equity		19,703	-	19,703
Long-term financial debts	15	20,706	-	20,706
Deferred tax liability	16	6,195	-	6,195
Non-current provisions for liabilities and charges	17	387	-	387
Lease liability		4,608	(4,608)	0
Non-current other liabilities, including derivative	14	1,629	-	1,629
Non-current liabilities		33,525	(4,608)	28,917
Short-term financial debts	15	166	-	166
Trade and other payables	14	5,861	19	5,880
Income tax liability	8	90	-	90
Provisions for liabilities and charges	17	116	-	116
Current liabilities		6,233	19	6,252
Total liabilities		39,758	(4,589)	35,169
Total equity and liabilities		59,461	(4,589)	54,872

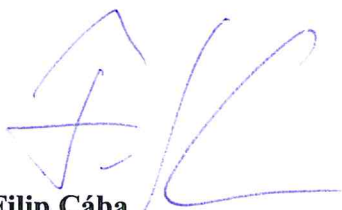
CONSOLIDATED STATEMENT OF CASH FLOWS

In CZK million	Note	The amount under IFRS 16	Adjustment	The amount without IFRS 16
Profit for the year		1,400	-	1,400
Non-cash adjustments for:				
Depreciation and amortisation		2,285	(333)	1,952
Impairment loss		11	-	11
Profit on sale of property, plant and equipment		(18)	-	(18)
Net finance revenues		218	(68)	150
Foreign exchange losses (net)		(27)	-	(27)
Other non-cash adjustments		13	-	13
Tax expense		332	-	332
Operating cash flow before working capital changes		4,214	(401)	3,813
Working capital adjustments:				
Change in trade and other receivables		(119)	-	(119)
Change in inventories		(6)	-	(6)
Change in trade and other payables		(250)	(35)	(285)
Change in provisions		(39)	-	(39)
Cash flows from operating activities		3,800	(436)	3,364
Income tax paid		(316)	-	(316)
Net cash flow from operating activities		3,484	(436)	3,048
Cash flows from investing activities				
Purchase of property, plant and equipment and intangibles		(1,777)	-	(1,777)
Proceeds from sales of property, plant and equipment and intangible assets		15	-	15
Investment in subsidiaries		(15)	-	(15)
Net cash used in investing activities		(1,777)	-	(1,777)
Cash flows from financing activities				
Interest paid		(74)	74	0
Other financial transactions		14	-	14
Cash collateral placed due to derivatives transactions	11	(87)	-	(87)
Dividends paid	7	(1,900)	-	(1,900)
Lease payments		(362)	362	0
Net cash used in financing activities		(2,409)	436	(1,973)
Net increase in cash and cash equivalents	12	(702)	-	(702)
Cash and cash equivalents at beginning of year		1,650	-	1,650
Cash and cash equivalents at the period end	12	948	-	948

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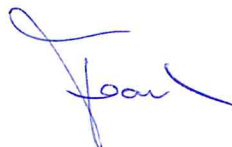
Interim consolidated financial statements for the period ended 30 June 2019 – IFRS 16 impact

The amendment to the Consolidated Half-Yearly Report 2019 was approved by the Board of Directors on 21 August 2019 and signed on behalf of the Company:



Filip Cába

Vice-Chairman of the Board



Michal Frankl

Member of the Board