

Summary information added for the translation purpose:

Title of the document: Financial Statement / short version

Institution: University of Warsaw

Year: 2023

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Each page bears a footnote: Tomasz Kalinowski, auditor and the following info: Generated from:

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## **SCOPE OF INFORMATION TO BE DISCLOSED IN THE FINANCIAL STATEMENTS REFERRED TO IN ART. 45 OF THE ACT FOR UNITS OTHER THAN BANKS, INSURANCE COMPANIES AND REINSURANCE COMPANIES**

### **Heading of the financial statement**

**The starting date of the period for which the statement is drawn up:** 2023-1-1

**The end date of the period for which the statement is drawn up:** 2023-12-31

**The date of preparation of the financial statement:** 2024-3-1

**Statement Code:** SprFinJednostkaInnaWZlotych (System code: SFJINZ (1) Scheme version: 1-2)

**Statement Version:** 1

### **Introduction to the financial statement**

#### **Entity identification data**

##### **Company, registered office or place of residence**

**Company name:** University of Warsaw

##### **Registered office**

**Voivodeship:** Mazowieckie

**District:** City of Warsaw

**Municipality:** City of Warsaw

**City:** City of Warsaw

#### **Address**

##### **Address**

**Country:** PL

**Voivodeship:** Mazowieckie

**District:** City of Warsaw

**Municipality:** City of Warsaw

**Street name:** Krakowskie Przedmieście

**Building number:** 26/28

**City name:** City of Warsaw

**Postcode:** 00-927

**Name of post office:** Warsaw

#### **Principal activity of the unit**

**PKD code** 8542Z (HIGHER EDUCATION INSTITUTIONS)

**Tax identification number (NIP):** 5250011266

### **Indication of the period covered by the financial statements**

**From:** 2023-1-1

To: 2023-12-31

An indication that the financial statements include aggregate data if the entity has internal organisational units preparing separate financial statements: true - the financial statements include the total data; false - the financial statements does not include the total data

false

#### **Assumption with reference to continuing activities**

Indication whether the financial statement has been prepared on the assumption that the entity will continue its activities for the foreseeable future

true

An indication as to whether there are any circumstances indicating a threat to the continuation of its activities: true - there are no circumstances posing a substantial threat to the continuation of its activities; false - there are circumstances posing a substantial threat to the continuation of its activities.

true

#### **Accounting principles (policy). A presentation of the accounting policies adopted, to the extent that the Act leaves the entity the right to choose, including:**

##### **methods of valuation of assets and liabilities (including depreciation),**

Assets and liabilities are valued at least as at the balance sheet date.

a) fixed assets and intangible assets are valued according to the purchase prices or production costs or the revalued value (after the revaluation of fixed assets). The initial value is reduced by depreciation (redemption) and permanent impairment write-offs

- depreciation write-offs (redemption) are made using the straight-line method in accordance with the principles set out in the Corporate Income Tax Act, and in the case of computer equipment whose initial value does not exceed PLN 10 000, the write-off is a one-off in the month of putting into use

unless the purchase is eligible and the contract does not stipulate otherwise or during the project duration in accordance with the provisions of the contract unless the purchase is eligible and the contract does not stipulate otherwise or during the project duration in accordance with the provisions of the contract

- depreciation shall not be provided for buildings, premises and civil engineering works (since depreciated from the general fund), works of art and museum exhibits as well as lands;

- the right of perpetual usufruct of land are depreciated over a period of 40 years;

- manufactured or purchased special equipment that meets the criteria of a fixed asset or an intangible and legal value, used for the implementation of research and development works, charges the initial value to the costs of scientific research or development and is accepted in the accounting state as fully depreciated, in the month of purchase or production.

In the case of contracts under which scientific and research and development works are carried out, including framework projects financed from the European Union funds, a separate method of recognition in the costs of special equipment is allowed, using the solutions provided for

special equipment used simultaneously for the implementation of research and development works and for teaching activities, is taken into the accounting status as fully amortized in the month of purchase or production and is charged with the initial value of the costs of research or development works up to the value financed from the funds allocated to teaching activities, provided that at least half of the purchase value was financed from the funds allocated to science.

In cases where less than half of the value of the purchase of a special apparatus has been financed by funds earmarked for research purposes and the equivalent of the depreciation charged on this part is charged to other operating income

- fixed assets purchased with funds from foreign aid or a targeted subsidy are taken into stock and depreciated. The equivalent of depreciation represents other operating income and is accounted for in the long-term income statement

- intangible assets whose purchase price does not exceed PLN 10 000 are depreciated once when they are put into use

- intangible assets whose purchase price exceeds PLN 10 000 are depreciated over 2 years

- assets with a unit initial value from PLN 1 001.00 to PLN 10 000.00 (with the exception of computer equipment classified as fixed assets regardless of acquisition or production value) they are charged to the costs of consumption of materials and entered in the quantity and value register in the inventory books of the organisational unit (user) and in the accounting records in the Property Registration Department at the Bursar's Office, kept on the off-balance sheet accounts

- the principles for recognizing assets as tangible and intangible assets and the methods of depreciating and recording them are set out in Ordinance No. 94 of the Rector of the University of Warsaw of 9 September 2019.

b) Fixed assets under construction are valued at the total costs incurred directly related to their acquisition or construction, less impairment losses. The value of fixed assets under construction is also increased by promotion costs, provided that they are eligible expenditure of the project and the University receives external financing to cover these costs.

c) Shares in third-party companies and other investments classified as non-current assets (e.g. securities) are valued at acquisition cost less impairment losses, or at fair value. The University classifies the treasury bonds received as available-for-sale financial assets and, in accordance with the Regulation of the Minister of Finance on detailed rules for the recognition, valuation methods, scope of disclosure and presentation of financial instruments, measures them at fair value.

d) Short-term investments are valued at market price and such investments for which there is no active market are valued at fair value.

Tangible current assets:

- Materials in stock are valued at purchase prices adjusted by deductible VAT. The net purchase prices may be used for the valuation of materials, provided that this does not distort the stock levels at the end of the financial year. With this valuation method, the non-deductible input VAT is charged to the operating costs

- Finished products and production in progress are valued at the actual cost of production.

f) Accounts receivable are valued at the amount due in accordance with the principle of prudence.

g) Liabilities are valued at the amount payable.

h) the University creates provisions for remuneration for unused leaves, taking into account the costs of the employer's ZUS (Social Insurance Institution) and PPI contributions. When determining the amount of the provision in a given financial year, the average value of the remuneration of one day of leave of a University employee is calculated (the average monthly salary of an employee of the University is used, calculated by an actuary). The University also creates provisions for retirement and disability benefits and jubilee awards using amounts calculated by the actuary. This provision applies to both payments anticipated in the next financial year and in the following years and is divided into the short-term and long-term part. The change in provisions for retirement benefits and jubilee awards is recognized in other operating income or other operating costs depending on the nature of the change. The University also creates a provision for the costs of additional annual remuneration paid in the following year, and for a given financial year, taking into account the costs of the employer's ZUS (Social Insurance Institution) contributions. The reserve for DWR costs (Additional Annual Remuneration) is estimated only in the case of financing the costs of "13 salary" from the subsidy allocated for maintaining the teaching and research potential and from the University's own revenues.

i) The materiality threshold for a given financial year is set at 0.5% of net sales revenues disclosed in the profit and loss account for the previous year. The decision to change the percentage of the materiality threshold is made by the Rector.

j) Own funds and other assets and liabilities are valued at their nominal value.

k) At least as at the balance sheet date, assets and liabilities expressed in foreign currencies are valued at the average exchange rate announced by the National Bank of Poland on that date. The resulting exchange rate differences as at the valuation date are classified as financial costs or revenues, respectively.

l) Business transactions denominated in foreign currencies are recognized in the books of accounts as at the date of their performance, - unless separate provisions on funds from the budget of the European Union and other countries of the European Economic Area and non-returnable funds from foreign sources provide otherwise - respectively at the rate:

- actually used on that date, resulting from the nature of the operation -

in the case of sale or purchase of currencies and payment of receivables or liabilities

- the average announced for a given currency by the National Bank of Poland on the day preceding the day of the operation, in the case of payment of receivables or liabilities, if it is not justified to apply the rate referred to above, as well as in the case of other operations, including in particular the accounting of income or costs.

The resulting exchange rate differences upon payment of receivables and liabilities are classified as financial costs or revenues, respectively. If the liabilities or receivables are expressed in currencies for which the National Bank of Poland does not announce the exchange rate, the exchange rate of these currencies is determined in relation to the reference currency indicated by the unit, the exchange rate of which is announced by the National Bank of Poland.

m) The cash outflows from a foreign currency bank account / cash register is valued according to the FIFO

method (first in, first out). The process of booking the outflow of currency on an ongoing basis is made in two currencies - in a foreign currency and in PLN according to the daily rate. The settlement of expenses with the FIFO method is done with the help of the launched application - the differences are calculated automatically. It was assumed that for the purposes of calculating exchange rate differences on cash currency accounts - positive exchange rate differences due to the application of FIFO are transferred to the account 7500050000, while negative exchange rate differences are transferred to the account 7550050000.

n) Exchange differences realized in connection with the acquisition or production of tangible and intangible assets are included, where appropriate, in the cost of products or the purchase price of goods, and in the purchase price or production cost of tangible or intangible assets under construction.

o) Exchange differences on long-term investments denominated in currencies, arising on the date of their valuation, are accounted for in the manner specified in art. 35 sec. 2 and 4 of the Accounting Act of 29 September 1994.

p) Settlement of the costs of a foreign business trip:

- the settlement of business travel costs, when an advance payment in a foreign currency was paid to a person traveling, is made at the rate at which the advance payment was valued, i.e. at the average NBP exchange rate announced for a given currency on the last working day preceding the date of collection of the advance payment,
- the return of unused funds in a currency other than the advance payment is valued at the rate at which the advance payment was collected,
- if the expenses exceed the amount of the advance payment, the payment to the person traveling is made at the average exchange rate of the National Bank of Poland on the day preceding the settlement of the business trip,
- reimbursement of the costs of a business trip for which the outgoing person did not receive an advance payment is valued at the average exchange rate of the National Bank of Poland (NBP) from the day preceding the settlement of the trip; the above applies to lump sums and travel allowance, while the costs of accommodation documented by an invoice are valued at the exchange rate on the day preceding the issue of such document.

Due to the fact that the average exchange rates of foreign currencies are calculated by the National Bank of Poland at 11.00 and announced on the day of the calculation in the information service (NBP websites, Reuters, etc.), and in the press the next day - see Resolution No. 51/2002 of the Management Board of the National Bank of Poland of 23 September 2002 on the method of calculating and announcing current foreign exchange rates, (NBP Journal of Laws No. 14, item 39, as amended) the average exchange rate on the date of payment of the advance payment for a trip abroad is the average exchange rate of the National Bank of Poland on the day preceding the collection of the advance payment.

#### **determination of the financial result**

The cost records are kept by type and on the items of the PSP system. The costs are related to individual types of activities and cost centres:

- the basic (operating) activity:
  - the teaching - divided into individual organizational units, sources of financing and forms of teaching activity,
  - science and research activities - divided into individual organizational units and research topics,
- auxiliary activities - according to units providing auxiliary services,
- the maintenance of dormitories - according to individual dormitories,
- the social activity - according to individual social facilities,
- the departmental costs - according to organizational units,
- general university costs, according to the internal needs of the university's financial management and management.

The profit and loss account is prepared in a comparative system.

#### **Determination of the method applied for the preparation of the financial statement**

The financial statements of the University of Warsaw were prepared in accordance with the Accounting Act of 29 September 1994 (Journal of Laws of 2023, item 120) and in accordance with applicable law.

The basic legal act regulating the functioning of the University of Warsaw is the Act of 20 July 2018, the Law on Higher Education and Science (Journal of Laws of 2023, item 742).

The main activity of the University is:

- education and training of students,
- conducting research and development works and providing research services,
- educating and promoting research staff,
- creating conditions for the development of physical culture among the student community,
- acting for the benefit of local and regional communities.

The supervision over the University in the field of compliance of its bodies with the statutory provisions and the University's statute is exercised by the Minister of Science.

The University has legal personality and its seat is in Warsaw.

The University, within its resources, conducts independent financial management on the basis of an annual material and financial plan.

The University's financial management system is decentralized.

The deans of faculties / heads of organizational units receive funds to maintain the teaching and research potential of the faculty / unit in the amount resulting from the rules for the distribution of subsidy funds approved by the Rector after the University Council has given its opinion.

The funds obtained by faculties / organizational units for conducting paid classes, scientific research, organization of conferences and seminars and the paid use of the University's property remain partially at the disposal of the Dean of the faculty / the Head of the organizational unit.

The units are required to prepare reports on the implementation of revenues and costs and to develop a plan of revenues and expenses in this regard.

## BALANCE SHEET

	Amount at the end of the current financial year	Amount at the end of the previous financial year
Total assets	3 433 292 497.51	3 297 964 019.72
Fixed assets	2 379 451 572.01	2 135 589 452.69
Intangible assets	5 700 599.06	3 313 223.56
other intangible assets	5 700 599.06	3 313 223.56
Tangible fixed assets	2 118 616 910.98	2 017 791 884.27
Fixed assets	1 791 435 539.16	1 764 541 090.03
land (including the right of perpetual usufruct of land)	573 046 793.80	574 205 698.91
buildings, premises, rights to premises and civil engineering works	1 081 693 944.10	1 088 999 014.15
technical devices and machinery	66 111 064.33	69 198 646.16
means of transport	6 035 210.26	5 887 093.01
other fixed assets	64 548 526.67	26 250 637.80
Tangible fixed assets under construction	289 203 690.69	212 656 758.09
Advances for tangible fixed assets under construction	37 977 681.13	40 594 036.15
Long-term investments	255 134 061.97	114 484 344.86
Long-term financial assets	255 134 061.97	114 484 344.86
in related entities	150 000.00	150 000.00

	Amount at the end of the current financial year	Amount at the end of the previous financial year
- stocks or shares	150 000.00	150 000.00
in other entities	254 984 061.97	114 334 344.86
- other securities	254 984 061.97	114 334 344.86
Current assets	1 053 840 925.50	1 162 374 567.03
Inventories	15 905 504.91	17 195 056.00
Materials	1 520 210.77	1 602 233.84
Semi-finished goods and work-in-progress	11 971 092.86	13 793 521.71
Finished products	1 186 753.26	1 342 765.71
Goods	183 425.13	211 192.45
Advances for deliveries and services	1 044 022.89	245 342.29
Short-term receivables	86 261 119.20	114 327 525.93
Receivables from related entities	29 815.68	5 772.75
other	29 815.68	5 772.75
Receivables from other entities	86 231 303.52	114 321 753.18
trade receivables, maturing:	12 269 426.27	4 793 820.27
- up to 12 months	11 989 426.27	4 333 820.27
- over 12 months	280 000.00	460 000.00
relative to taxes, subsidies, customs duties, social and health security and other public-law titles	412 485.28	433 652.09
other	73 549 391.97	109 094 280.82
Short-term investments	951 674 301.39	1 030 851 985.10
Short-term financial assets	951 674 301.39	1 030 851 985.10
in other entities	16 366 257.20	77 467 747.60
- other securities	16 366 257.20	77 467 747.60
Cash and other monetary assets	935 308 044.19	953 384 237.50
- cash in hand and on bank accounts	935 308 044.19	953 384 237.50
Total liabilities	3 433 292 497.51	3 297 964 019.72
Equity capital (Fund)	1 969 437 168.39	1 900 299 205.25

	Amount at the end of the current financial year	Amount at the end of the previous financial year
Primary capital (fund)	1 924 196 413.68	1 867 024 950.83
Revaluation reserve (fund), including:	25 997 758.73	26 049 929.69
Net profit (loss)	19 242 995.98	7 224 324.73
Liabilities and provisions for liabilities	1 463 855 329.12	1 397 664 814.47
Provisions for liabilities	283 277 645.67	230 726 647.87
Provision for retirement and similar benefits	203 078 386.06	153 779 543.08
- long-term	112 493 892.44	80 029 643.52
- short-term	90 584 493.62	73 749 899.56
Other provisions	80 199 259.61	76 947 104.79
- short-term	80 199 259.61	76 947 104.79
Long-term liabilities	12 676 904.09	13 881 261.40
To other entities	12 676 904.09	13 881 261.40
loans and borrowings	7 611 522.45	8 487 306.55
other	5 065 381.64	5 393 954.85
Short-term liabilities	98 154 362.61	95 893 188.01
Liabilities to other entities	74 947 129.04	64 658 019.42
loans and borrowings	875 784.10	875 784.10
delivery and services liabilities with the maturity period:	25 086 220.93	20 468 330.70
- up to 12 months	25 086 220.93	20 468 330.70
relative to taxes, subsidies, customs duties, social and health security and other public-law titles	34 250 185.60	30 278 370.34
payroll liabilities	2 220 109.13	2 456 666.94
other	12 514 829.28	10 578 867.34
Special funds	23 207 233.57	31 235 168.59
company social benefits fund	10 488 192.46	16 094 539.22
scholarship fund	5 541 999.15	5 803 379.15
own scholarship fund	7 048 003.89	8 854 641.40
support fund for people with disabilities	129 038.07	482 608.82

	Amount at the end of the current financial year	Amount at the end of the previous financial year
Prepayments and accruals	1 069 746 416.75	1 057 163 717.19
Other accruals and deferred income	1 069 746 416.75	1 057 163 717.19
- long-term	116 447 962.77	114 350 334.10
- short-term	953 298 453.98	942 813 383.09

### Profit and loss account

Profit and loss account (comparative variants)

	Amount at the end of the current financial year	Amount at the end of the previous financial year
Net income from sales and equalized to them, including:	1 881 302 457.64	1 696 330 107.27
- from related entities	786 587.42	816 047.81
Net income from sales of products	1 823 798 941.27	1 638 591 277.42
Change in products (increase - positive value, decrease - negative value)	-1 837 568.87	1 843 745.27
Cost of products manufactured for the entity's own use	59 303 223.58	55 772 758.74
Net revenue from sale of goods and materials	37 861.66	122 325.84
Costs of operating activities	1 963 297 268.07	1 768 252 527.47
Depreciation	50 122 829.57	45 040 794.05
Consumption of materials and energy	150 056 187.96	143 086 648.90
External services	129 027 887.27	111 824 632.72
Taxes and charges, including:	218 965 135.93	248 947 864.15
Remuneration	942 350 113.33	818 676 414.26
Social security and other allowances, including:	283 239 323.10	241 827 040.27
Other costs by type	189 505 247.36	158 738 056.98
Value of goods and materials sold	30 543.55	111 076.14
Profit (loss) on sales (A- B)	-81 994 810.43	-71 922 420.20
Other operating revenue	83 785 324.50	59 364 963.17
Gain on disposal of non-financial fixed assets	0.00	1 580 968.17
Revaluation of non-financial assets	7 370.90	16 423.64



	Amount at the end of the current financial year	Amount at the end of the previous financial year
Other operating income	83 777 953.60	57 767 571.36
Other operating expenses	38 206 105.18	6 360 756.74
Gain on disposal of non-financial fixed assets	144 706.15	0.00
Revaluation of non-financial assets	144 673.13	264 357.39
Other operating costs	37 916 725.90	6 096 399.35
Operating profit (loss) (C+D- E)	-36 415 591.11	-18 918 213.77
Financial income	68 732 700.04	39 120 489.92
Interest, including:	46 995 693.33	29 125 577.46
- from related entities	179.95	157.46
Revaluation of financial assets	14 548 226.71	0.00
Other	7 188 780.00	9 994 912.46
Financial expenses	13 041 895.95	12 952 237.42
Interest, including:	327 406.97	278 364.85
Revaluation of financial assets	0.00	12 672 442.54
Other	12 714 488.98	1 430.03
Gross profit (loss) (F+G -H)	19 275 212.98	7 250 038.73
Income tax	32 217.00	25 714.00
Net profit (loss) (I-J-K)	19 242 995.98	7 224 324.73

#### Statement of changes in equity capital (fund)

	Amount at the end of the current financial year	Amount at the end of the previous financial year
Equity capital (fund) at the beginning of the period (opening balance sheet)	1 900 299 205.25	1 737 631 742.34
Equity capital (fund) at the beginning of the period (opening balance sheet), following adjustments	1 900 299 205.25	1 737 631 742.34
Primary capital (fund) at the beginning of the period	1 867 024 950.83	1 699 857 571.53
Changes in the primary capital (fund)	57 171 462.85	167 167 379.30
increase (due to)	96 452 614.80	204 786 932.99
from the profit distribution	7 224 324.73	11 675 773.77

	<b>Amount at the end of the current financial year</b>	<b>Amount at the end of the previous financial year</b>
free of charge acquisition (or financed from a grant / subvention) of property rights to lands, buildings and structures	24 176 119.11	183 062 691.87
bonds received for the general fund	65 000 000.00	10 000 000.00
dissolution of the revaluation fund due to liquidation or sale of assets	52 170.96	48 467.35
increase (due to)	39 281 151.95	37 619 553.69
redemption of buildings and structures	39 281 151.95	37 619 553.69
Primary capital (fund) at the beginning of the period	1 924 196 413.68	1 867 024 950.83
Reserve capital from revaluation at the beginning of the period - changes in the accepted accounting principles (policy)	26 049 929.69	26 098 397.04
Changes in revaluation reserve (fund)	-52 170.96	-48 467.35
increase (due to)	52 170.96	48 467.35
Revaluation reserve (fund) at the end of the period	25 997 758.73	26 049 929.69
Retained profit (loss) at the beginning of the period	7 224 324.73	11 675 773.77
Profit from previous years, at the beginning of the period	7 224 324.73	11 675 773.77
Profit from previous years, at the beginning of the period, following adjustments	7 224 324.73	11 675 773.77
increase (due to)	7 224 324.73	11 675 773.77
Profit from previous years, at the end of the period	0.00	0.00
Net result	19 242 995.98	7 224 324.73
net profit	19 242 995.98	7 224 324.73
Equity capital (fund) at the end of the period (closing balance sheet)	1 969 437 168.39	1 900 299 205.25
Equity capital (fund), after proposed profit distribution (loss coverage)	1 969 437 168.39	1 900 299 205.25
<b>Cash flow statement</b>		
<b>Cash flow statement (indirect method)</b>		
	<b>Amount at the end of the current financial year</b>	<b>Amount at the end of the previous financial year</b>
Cash flows from operating activities		
Net profit (loss)	19 242 995.98	7 224 324.73

	Amount at the end of the current financial year	Amount at the end of the previous financial year
Total corrections	-138 852 497.18	-190 930 369.85
Depreciation	50 122 829.57	45 040 794.05
Interest and shares in profits (dividends)	120 731.26	108 603.19
Profit (loss) on investing activities	-14 402 577.09	11 675 773.77
Change in reserve	52 550 997.80	4 300 898.42
Change in inventories	1 289 551.09	-1 601 276.00
Change in receivables	28 066 406.73	9 479 881.08
Change in short-term liabilities, excluding loans and credits	1 000 191.07	-16 294 837.45
Change in prepayments and accruals	-257 600 627.61	-243 055 907.51
Net cash flows from operating activities (I+/-II)	-119 609 501.20	-183 706 045.12
Cash flows from investing activities		
Receipts	24 208 665.87	184 646 660.04
Disposal of intangible and tangible fixed assets	32 546.76	1 583 968.17
Other investment inflows	24 176 119.11	183 062 691.87
Expenditure	126 862 169.79	244 173 293.78
Acquisition of intangible assets and tangible fixed assets	126 862 169.79	244 173 293.78
Net cash flows from investment activities (I-II)	-102 653 503.92	-59 526 633.74
Cash flows from financing activities		
Receipts	205 183 327.17	305 540 701.20
Other financial inflows	205 183 327.17	305 540 701.20
Expenditure	996 515.36	984 387.29
Repayment of credits and loans	875 784.10	875 784.10
Interest	120 731.26	108 603.19
Net cash flows from financial activities (I-II)	205 183 327.17	304 556 313.91
Net cash flow, total (A.III+/-B.III+/-C.III)	-18 076 193.31	61 323 635.05
Balance sheet change in cash, including:	-18 076 193.31	61 323 635.05

	Amount at the end of the current financial year	Amount at the end of the previous financial year
Cash and cash equivalents at the beginning of the period	953 384 237.50	892 060 602.45
Cash means at the end of the period (F+D), including:	935 308 044.19	953 384 237.50
- of limited disposability	463 667 370.31	497 094 265.47

**Additional information and  
explanations**

**Additional information and explanations**

**Description**

additional information 2023

**The file attached:** informacja\_dodatkowa\_2023.doc

**Settlement of the difference between the income tax base and the gross financial result (profit / loss) To be filled in by the obliged units only.**

	Current year	Previous year
A. Gross profit (loss) for a given year	19 275 212.98	7 250 038.73
B. Tax-exempt income (permanent differences between profit/loss for accounting purposes, and income/loss for tax purposes), including:	-39 063 623.90	-35 079 512.43
C. Non-taxable income in the current year, including:	-563 147 582.86	-526 795 349.69
D. Taxable income in the current year, recognized in the accounts of previous years, including:	0.00	0.00
Non-deductible costs (permanent differences between profit/loss for accounting purposes and profit/loss for tax purposes), including: income/loss for tax purposes), including:	583 534 547.41	548 847 787.97
F. Costs that are not deductible for tax purposes in the current year, including:	186 917 413.67	146 915 437.28
G. Costs recognized as deductible for the current year recognized in the accounts of previous years, including:	-137 333 290.93	-128 742 406.85
H. Loss from previous years brought forward, including:	0.00	
I. Other changes in the tax base, including:	0.00	12 260 657.45
income exempt from taxation - Art. 17, section 4, point 1 (Art. 17, Section 4, Point 1)	50 013 113.18	12 260 657.45
J. Income tax base	169 563.00	135 338.00
K. Income tax	32 217.00	25 714.00