

**Financial Statement**  
**Jagiellonian University**  
**31-007 Krakow, 24 Golebia Street**  
**REGON 000001270**  
**PKD (EKD) 80.30.A**

**Introduction**  
**to the consolidated financial statement for 2017**

**1. *The Entity's name, registered office, main business and the number of current entry in the Register of Business Entities.***

The Jagiellonian University based in Krakow being a state school of higher education (foundation charter in 1364), subordinated to the edicts and legislation of the Ministry of Education and Science, as well as the Ministry of Health in that part of its undertakings that pertain to Collegium Medicum (The University's Medical College) is a legal entity.

The seat of the University authorities being at Gołębia Street 24, 31-007, Kraków, Poland.

The University's legal basis and operative status is based upon:

- 1) The act passed on 27 July 2005; the Act on Higher Education (Official Legal Gazette of 2012, item 572, with later amendments).
- 2) The statute of the Jagiellonian University passed by the Senate of the Jagiellonian University on 7 June 2006, with amendments.
- 3) The Jagiellonian University's organizational regulations.

The University is not subject to registration in a separate register.

The subject of the University's activities is:

- 1) a fundamental form of activity encompassing the conducting of academic research, student and academic staff instruction, education and tuition, the development and propagation of Polish culture, as well as the broadening of knowledge within society at large,
- 2) an auxiliary function experimental, economic or service in nature,
- 3) administrative activities of the University subordinate to its fundamental activities.

**2. *The duration the activity of the unit, if limited in scope.***

Not applicable.

**3. *The period covered by the financial statement.***

The annual financial statement was prepared for the period 01 January 2017 to 31 December 2017.

**4. Indication as to whether the financial statement incorporates combined data, whether the university comprises internal organizational units which conduct independent accounts and financial statements.**

The financial statement incorporates combined data. The following independent subsidiary undertakings conducting independent accounts and financial statements operate within the framework of the Jagiellonian University:

- 1) The Jagiellonian University in Krakow
- 2) Collegium Medicum, the Jagiellonian University's medical college in Krakow
- 3) The Łazy Agricultural Research Institute in Rzeszawa

**5. Indication as to whether the accounts and financial statement have been prepared with a view to the continuation of economic activities on the part of the undertaking in the foreseeable future as well as indication as to whether there are any risks pertaining to the continuation of activities by the said.**

The financial statement was drawn up upon the assumption that activities would be continued within the foreseeable future. The financial situation of the Jagiellonian University is stable with no known circumstances that could endanger the said continuation of activities.

**6. In the case of a financial statement covering a period during which a merger took place indication should be made that the statement was drawn up following such a merger, as well as indication of the methods employed under which the merger was accounted (i.e., acquisition, merger shares).**

Not applicable.

**7. An overview of accounting method policies adopted, including valuation of assets and liabilities, (depreciation as well) determination of financial results and the means by which the financial statements were drawn up, in as far as the law enables the undertaking the right to choose.**

Methods of assets and liabilities valuation and the determination of financial results:

In the financial year 2017 assets and liabilities are valued according to the principles of the Act on Accounting, however:

- 7a. Fixed assets and intangible and legal assets - at cost of purchase or the production costs or the revalued amount, decreased by accumulated depreciation and remission as well as charge-offs related to the fixed loss of value.
- 7b. Fixed assets under construction: according to the purchase price and the remaining production costs remaining in direct relation to their acquisition or production, decreased by charge-offs resulting from a fixed loss of value.
- 7c. Purchases related to both taxable and tax exempt sales incorporated a 21%

rate of VAT.

- the 12% pre-tax rate was applied to the taxable, exempt and non-taxable purposes, followed by the VAT structure index of 21% (deduction of 2.52%).
- the 12% pre-tax rate was applied to the taxable and non-taxable purposes.

7d. Shares and stocks according to the acquisition prices, decreased by charge-offs in fixed value.

7e. Product reserves according to the purchase prices (actual), material outgoings on the basis of the 'first in, first out' method.

7f. Production in progress to the amount of direct production costs as well as of valid indirect costs.

7g. End products according to production costs not exceeding the net sale price.

7h. Cash, capital, funds according to their nominal value, loans granted and bank deposits, that is to say, the capital plus interest.

7i. Determination of rates of depreciation:

- Buildings and structures in accordance with the Act on Higher Education are only amortized within the obligation of the primary fund,
- Fixed assets from groups 3-8:
  - Newly purchased and adopted from construction – straight-line depreciation
  - Used – individual method
  - The law on perpetual land use – individual method
  - Licences for computer programs and copy right – 24 months
- Fixed assets purchased for project realisation – individual method in accordance with the agreement duration, in as far as the agreement is not worded differently,
- Academic-research apparatus and equipment is included in fixed assets and amortized once which is charged in the month of purchase the costs of academic-research activities.

7j. The value of realised receivables creating a charge-off actualising impairment charges and interest rate risk.

7k. The value of liabilities is shown in the amount requiring payment.

7l. The Jagiellonian University has prepared a statement of profits and losses in a comparative form, and a statement of indirect monetary flow.

Deputy Bursar

Bursar

Rector

Krystyna Cabała-Kotlarz M.A

Teresa Kaptcia M.A

Prof. Wojciech Nowak, MD, PhD

Kraków, 30 April 2018

<b>Jagiellonian University Gołębia Street 24 31-007 KRAKOW</b>	<b>Consolidated Income and Expenditure Account of Entities For the year ended 31 December 2017</b> (All figures given in Polish Zloty (PLN) to two decimal points)	
ASSETS	Balance on the day of 31.12.2017	Balance on the day of 31.12.2016
<b>A. Fixed assets</b>	<b>3 524 011 260,63</b>	<b>3 325 507 170,18</b>
I. Intangible fixed assets and legal assets	<b>1 546 049,92</b>	<b>1 704 785,33</b>
1. Research and development expenditure	0,00	0,00
2. Goodwill	0,00	0,00
3. Other intangible fixed assets	1 546 049,92	1 688 586,23
4. Advances payments for intangible and legal assets	0,00	16 199,10
II. Tangible fixed assets	<b>3 041 698 906,78</b>	<b>2 930 867 430,68</b>
1. Tangible fixed assets in use	2 558 318 651,79	2 387 574 240,20
a) land (including the right to perpetual usufruct)	979 481 561,53	1 000 842 375,16
b) buildings, premises, engineering objects water and land	1 354 959 028,01	1 145 658 819,32
c) technical equipment, machines	56 551 985,89	57 942 867,90
d) means of transportation	1 236 016,61	1 389 888,52
e) other fixed assets	166 090 059,75	181 740 289,30
2. Fixed assets under construction	465 627 880,68	534 186 456,75
3. Advance payments for fixed assets under construction	17 752 374,31	9 106 733,73
III. Long term accounts receivable	<b>338 612 596,15</b>	<b>271 593 952,77</b>
1. From related entities	0,00	0,00
2. From other entities in which an entity owns capital commitment	0,00	0,00
3. From other entities	338 612 596,15	271 593 952,77
IV. Long term investments	<b>43 994 970,95</b>	<b>20 717 295,36</b>
1. Real estate	24 491 908,81	1 214 233,22
2. Intangible and legal assets	0,00	0,00
3. Long-term financial assets	19 503 062,14	19 503 062,14
a) in related entities	0,00	0,00
– shares or stocks	0,00	0,00
– other securities	0,00	0,00
– loans granted	0,00	0,00
– other long term financial assets	0,00	0,00
b) in other entities in which an entity owns capital commitment	0,00	0,00
– shares or stocks	0,00	0,00
– other securities	0,00	0,00
– loans granted	0,00	0,00
– other long term financial assets	0,00	0,00
c) in other entities	19 503 062,14	19 503 062,14
– shares or stocks	403 062,14	403 062,14
– other securities	0,00	0,00
– loans granted	19 100 000,00	19 100 000,00
– other long term financial assets	0,00	0,00
4. Other long term investments	0,00	0,00
V. Long term settlements in the midterm	<b>98 158 736,83</b>	<b>100 623 706,04</b>
1. Assets from deferred income tax	0,00	0,00
2. Other midterm settlements	98 158 736,83	100 623 706,04
<b>B. Current assets</b>	<b>974 370 150,65</b>	<b>876 050 461,60</b>
I. Stocks held	<b>12 689 671,90</b>	<b>5 021 651,52</b>
1. Materials (supplies)	331 175,52	271 793,54
2. Semi-finished products and products under realisation	1 346 860,80	1 166 836,84
3. Finished products	1 517 702,78	1 449 936,44
4. Goods	283 310,40	0,00
5. Advances on deliveries and services	9 210 622,40	2 133 084,70
II. Short term accounts receivable	<b>301 447 176,53</b>	<b>244 340 526,84</b>

1. Receivables from related entities	0,00	0,00
a) receivables for deliveries, services, terms of repayment:	0,00	0,00
– up to 12 months	0,00	0,00
– over 12 months	0,00	0,00
b) others	0,00	0,00
2. Receivables from other entities in which an entity owns capital commitment	0,00	0,00
a) receivables for deliveries, services, terms of repayment:	0,00	0,00
– up to 12 months	0,00	0,00
– over 12 months	0,00	0,00
b) others	0,00	0,00
3. Receivables from other entities	301 447 176,53	244 340 526,84
a) receivables for deliveries, services, terms of repayment:	11 917 161,23	13 017 480,38
– up to 12 months	11 917 161,23	13 017 480,38
– over 12 months	0,00	0,00
b) receivables from taxes, donations, social security payments, health insurance and other social insurance	269 232 337,27	208 966 824,92
c) others	20 297 678,03	22 356 221,54
d) court claims	0,00	0,00
<b>III. Short-term investments</b>	<b>652 977 743,41</b>	<b>620 680 856,74</b>
1. Short-term financial assets	652 977 743,41	620 680 856,74
a) in related entities	0,00	0,00
– shares or stocks	0,00	0,00
– other securities	0,00	0,00
– loans granted	0,00	0,00
– other short-term financial assets	0,00	0,00
b) in other entities	76 438 934,49	62 012 348,76
– shares or stocks	0,00	0,00
– other securities	0,00	0,00
– loans granted	639 850,00	641 760,00
– other short-term financial assets	75 799 084,49	61 370 588,76
c) monies and other monetary assets	576 538 808,92	558 668 507,98
– pecuniary assets held in accounts	409 258 088,46	343 240 738,17
– other monies	167 280 720,46	215 427 769,81
– other monetary assets	0,00	0,00
2. Other short-term investments	0,00	0,00
IV. Short-term prepayments and accruals	7 255 558,81	6 007 426,50
<b>C. Called up share capital</b>	<b>0,00</b>	<b>0,00</b>
<b>D. Own shares</b>	<b>0,00</b>	<b>0,00</b>
<b>Total assets</b>	<b>4 498 381 411,28</b>	<b>4 201 557 631,78</b>

<b>Jagiellonian University Gołębia Street 24 31-007 KRAKOW</b>	<b>Consolidated Income and Expenditure Account of Entities For the year ended 31 December 2017</b> (All figures given in Polish Zloty (PLN) to two decimal points)	
LIABILITIES	Balance on the day of 31.12.2017	Balance on the day of 31.12.2016
<b>A. Own capital (fund)</b>	<b>2 349 169 872,51</b>	<b>2 141 608 426,05</b>
I. Primary capital (fund)	2 319 178 552,23	2 115 175 840,95
II. Called up share capital (negative value) including:	0,00	0,00
– The surplus of sales value (issue value) over nominal value of shares	0,00	0,00
III. Own shares (negative value) including:	0,00	0,00
– From change in fair value	0,00	0,00
IV. Supplementary capital including:	0,00	0,00
– Drafted in compliance with the Statutes	0,00	0,00
– For own shares	0,00	0,00
V. Profit (loss) from previous years	- 196 972,50	0,00
VI. Net profit (loss)	30 188 292,78	26 432 585,10
VII. Write-off on net profit during the financial year (negative value)	0,00	0,00
<b>B. Liabilities and provisions for liabilities</b>	<b>2 149 211 538,77</b>	<b>2 059 949 205,73</b>
I. Provisions for liabilities	<b>321 176 557,38</b>	<b>314 030 495,51</b>
1. Provision for deferred income tax	0,00	0,00
2. Provision set aside for retirement pensions and similar benefits	140 007 752,76	139 514 844,69
– long-term	67 770 810,84	63 981 768,88
– short-term	72 236 941,92	75 533 075,81
3. Other provisions	181 168 804,62	174 515 650,82
– long-term	67 008 458,50	69 687 573,59
– short-term	114 160 346,12	104 828 077,23
II. Long-term liabilities	<b>55 454 750,17</b>	<b>55 195 444,65</b>
1. To related entities	0,00	0,00
2. Towards other entities in which an entity owns capital commitment	0,00	0,00
3. Towards other entities	55 454 750,17	55 195 444,65
a) credits and loans	0,00	0,00
b) issue of indebted securities	0,00	0,00
c) other financial liabilities	0,00	0,00
d) promissory notes	0,00	0,00
e) others	55 454 750,17	55 195 444,65
III. Short-term liabilities	<b>192 200 447,69</b>	<b>173 171 231,21</b>
1. Liabilities towards related entities	0,00	0,00
a) for deliveries and services, in a due time of:	0,00	0,00
– up to 12 months	0,00	0,00
– over 12 months	0,00	0,00
b) others	0,00	0,00
2. Liabilities towards other entities in which an entity owns capital commitment	0,00	0,00
a) for deliveries and services, in a due time of:	0,00	0,00
– up to 12 months	0,00	0,00
– over 12 months	0,00	0,00
b) others	0,00	0,00
3. Liabilities towards other entities	140 870 292,63	122 886 022,59
a) credit and loans	0,00	0,00
b) issue of debt securities	0,00	0,00
c) other financial liabilities	0,00	0,00
d) for deliveries and services, in a due time of:	33 025 573,38	28 181 241,79
– up to 12 months	33 025 573,38	28 181 241,79
– over 12 months	0,00	0,00
e) received advances on deliveries and services	0,00	0,00
f) promissory notes	0,00	0,00
g) from taxes, duties, social security payments, health insurance and other social insurance	40 267 511,74	38 106 852,18
h) for remuneration (pay)	30 195 111,97	30 580 335,52
i) others	37 382 095,54	26 017 593,10
4. Special Funds	51 330 155,06	50 285 208,62
a) University welfare benefit fund	30 931 120,03	33 153 810,29
b) Material assistance fund	15 879 292,16	15 158 155,28
c) The University's scholarship fund	4 519 742,87	1 973 243,05
d) The University development fund	0,00	0,00
e) other special funds	0,00	0,00
IV. Prepayments and accruals	<b>1 580 379 783,53</b>	<b>1 517 552 034,36</b>
1. Negative goodwill	0,00	0,00
2. Other accruals	1 580 379 783,53	1 517 552 034,36
– long-term	1 014 805 739,69	813 418 829,04
– short-term	565 574 043,84	704 133 205,32
<b>Total Liabilities</b>	<b>4 498 381 411,28</b>	<b>4 201 557 631,78</b>

\*Only the funds should be included which fulfill the provisions in compliance with Article 101 section 1 point 2 of the Act of Higher Education dated 27th July 2005 (uniform text published in the Journal of Laws of 2012, Item 572 with subsequent amendments)

Deputy Bursar

Bursar

Rector

Krystyna Cabała-Kotlarz M.A

Teresa Kacpia M.A

Prof. Wojciech Nowak, MD, PhD

The Jagiellonian University, The Jagiellonian University's medical college 'Collegium Medicum',  
the Łazy Agricultural Research Institute

<b>Jagiellonian University Gołębia Street 24 31-007 KRAKOW</b>	<b>Consolidated Statement of Total Recognised Gains and Losses for the period from 01 January to 31 December 2017 (All figures given in Polish Zloty (PLN) to two decimal points)</b>	
<b>Inventory</b>	<b>31.12.2017</b>	<b>31.12.2016</b>
<b>A. Net revenues from sales of products, goods and materials, including:</b>	<b>1 145 335 768,89</b>	<b>1 092 070 656,09</b>
– from related entities	0,00	0,00
I. Net revenues from sales of products	1 148 095 360,02	1 087 478 300,05
II. Change in product state (increase-positive value, decrease-negative value)	- 3 707 937,71	3 737 925,68
III. Product production cost for an entity's own requirements	946 177,09	851 689,27
IV. Net revenue from product and material sales	2 169,49	2 741,09
<b>B. Operational activity costs</b>	<b>1 109 902 139,87</b>	<b>1 057 039 136,29</b>
I. Depreciation	108 812 812,41	110 193 802,87
II. Material and energy usage	88 025 688,98	77 505 256,25
III. External services	99 339 939,06	87 444 230,91
IV. Taxes and payments, including:	1 641 980,43	1 476 684,27
– excise (duty) tax	10 167,00	7 135,00
V. Remuneration	579 837 067,14	566 264 371,33
VI. Social security payments and other benefits including:	159 930 028,10	150 094 583,14
– pension	49 725 420,95	47 805 108,84
VII. Other costs	72 311 737,06	64 058 921,78
VIII. The value of sold products and materials	2 886,69	1 285,74
<b>C. Gross profit (loss) on sales (A-B)</b>	<b>35 433 629,02</b>	<b>35 031 519,80</b>
<b>D. Other operating revenues</b>	<b>17 514 114,24</b>	<b>25 442 305,40</b>
I. Profit on non-financial fixed assets disposal	0,00	503 947,79
II. Subsidies	8 774,30	8 265,22
III. Updating of fixed assets values	2 221 964,48	1 808 181,39
IV. Other operating revenues	15 283 375,46	23 121 911,00
<b>E. Other operational expenses</b>	<b>17 076 933,12</b>	<b>29 101 245,92</b>
I. Loss on non-financial fixed assets disposal	150 876,38	0,00
II. Updating of fixed assets values	2 966 051,11	3 809 234,13
III. Other operational expenses	13 960 005,63	25 292 011,79
<b>F. Profit (loss) from operational activity (C+D-E)</b>	<b>35 870 810,14</b>	<b>31 372 579,28</b>
<b>G. Financial revenue</b>	<b>8 027 603,65</b>	<b>10 150 349,50</b>
I. Dividends and shares in profits, including:	0,00	0,00
a) From related entities including:	0,00	0,00
– In which an entity owns capital commitment	0,00	0,00
b) From other entities including:	0,00	0,00
– In which an entity owns capital commitment	0,00	0,00
II. Interest, including:	8 015 609,73	7 452 401,24
– from related units	0,00	0,00
III. Profit from investment sales	0,00	0,00
– In related entities	0,00	0,00
IV. Updating investments' value	0,00	1 607,45
V. Others	11 993,92	2 696 340,81
<b>H. Financial costs</b>	<b>13 601 193,01</b>	<b>14 916 761,68</b>
I. Interest, including:	376 577,90	481 214,76

– from related entities	0,00	0,00
II. Loss from investment sales including:	0,00	0,00
– In related entities	0,00	0,00
III. Updating investment values	0,00	11 855 518,19
IV. Others	13 224 615,11	2 580 028,73
<b>I. Gross profit (loss)</b>	<b>30 297 220,78</b>	<b>26 606 167,10</b>
<b>J. Income Tax</b>	<b>108 928,00</b>	<b>173 582,00</b>
<b>K. Other statutory reductions in profit (increases in loss)</b>	<b>0,00</b>	<b>0,00</b>
<b>L. Net gain (loss)</b>	<b>30 188 292,78</b>	<b>26 432 585,10</b>

Deputy Bursar

Krystyna Cabała-Kotlarz M.A

Bursar

Teresa Kaptcia M.A

Rector

Prof. Wojciech Nowak, MD, PhD

Kraków, 30 April 2018



The Jagiellonian University, The Jagiellonian University's medical college 'Collegium Medicum',  
the Łazy Agricultural Research Institute

Jagiellonian University Golebia Street 24 31-007 KRAKOW	Consolidated Cash Flow Statement for the period from 01 January to 31 December 2017	
Inventory	31.12.2017	31.12.2016
<b>A. Cash flows from operating activities</b>		
<b>I. Net gain/net loss</b>	<b>30 188 292,78</b>	<b>26 432 585,10</b>
<b>II. Total adjustments</b>	<b>279 267 377,29</b>	<b>332 900 635,00</b>
1. Depreciation	108 829 106,62	110 203 328,98
2. Currency exchange gains (losses)	7 103 280,03	- 2 537 427,70
3. Interest and profit sharing (dividends)	- 1 224 285,34	- 1 673 511,17
4. Profit (loss) on investment activities	1 272 609,78	12 137 728,61
5. Changes in provisions	7 146 061,87	3 221 195,51
6. Changes in stock	- 7 668 020,38	6 075 324,99
7. Changes in receivables	- 124 125 293,07	- 63 437 965,54
8. Change in short-term liabilities excluding credits and loans	6 247 057,40	33 295 060,38
9. Change in prepayments and accruals	281 550 541,19	234 646 709,01
10. Other adjustments	136 319,19	970 191,93
<b>III. Net cash flows from operating activities (I +/- II)</b>	<b>309 455 670,07</b>	<b>359 333 220,10</b>
<b>B. Cash flows from investment activities</b>		
<b>I. Inflows</b>	<b>63 048 972,47</b>	<b>170 765 078,12</b>
1. Disposal of intangible and tangible fixed assets	452 188,37	2 854 036,99
2. Disposal of investments in real estate and in intangible and legal assets	0,00	0,00
3. From financial assets, including:	62 596 784,10	167 911 041,13
a) in related parties	0,00	0,00
– sale of financial assets	0,00	0,00
– dividend and profit sharing	0,00	0,00
– repayment of granted long-term loans	0,00	0,00
– interest	0,00	0,00
– other inflows from financial assets	0,00	0,00
b) in other entities	62 596 784,10	167 911 041,13
– sale of financial assets	0,00	0,00
– dividend and profit sharing	0,00	0,00
– repayment of granted long-term loans	0,00	0,00
– interest	1 226 195,34	1 531 167,33
– other inflows from financial assets	61 370 588,76	166 379 873,80
4. Other inflows from investment activities	0,00	0,00
<b>II. Outflows</b>	<b>347 531 061,57</b>	<b>336 025 059,83</b>
1. Purchase of intangible assets and tangible fixed assets	270 610 243,68	274 024 711,85
2. Investments in real estate and intangible and legal assets	0,00	0,00
3. For financial assets, including:	75 799 084,49	61 370 888,76
a) in related entities	0,00	0,00
– purchase of financial assets	0,00	0,00
– long-term loans granted	0,00	0,00
b) in other entities	75 799 084,49	61 370 888,76
– purchase of financial assets	0,00	300,00
– long-term loans granted	0,00	0,00

– deposits with repurchase date between 3 and 12 months	75 799 084,49	61 370 588,76
4. Other outflows from investment activities	1 121 733,40	629 459,22
<b>III. Net cash flows from investment activities (I-II)</b>	<b>- 284 482 089,10</b>	<b>- 165 259 981,71</b>
<b>C. Cash flows from financial activities</b>		
<b>I. Inflows</b>	<b>0,00</b>	<b>0,00</b>
1. Net inflows from the issue of shares and other capital instruments and from capital contributions	0,00	0,00
2. Credits and loans	0,00	0,00
3. Issue of debt securities	0,00	0,00
4. Other inflows from financial activities	0,00	0,00
<b>II. Outflows</b>	<b>0,00</b>	<b>0,00</b>
1. Purchase of own shares	0,00	0,00
2. Dividend and other payments to shareholders	0,00	0,00
3. Profit distribution liabilities other than profit distribution payments to shareholders	0,00	0,00
4. Repayment of credits and loans	0,00	0,00
5. Redemption of debt securities	0,00	0,00
6. Payment of other financial liabilities	0,00	0,00
7. Payment of liabilities arising from financial leases	0,00	0,00
8. Interest	0,00	0,00
9. Other outflows from financial activities	0,00	0,00
<b>III. Net cash flows from financial activities (I-II)</b>	<b>0,00</b>	<b>0,00</b>
<b>D. Total net cash flows (A.III. +/- B.III +/- C.III)</b>	<b>24 973 580,97</b>	<b>194 073 238,39</b>
<b>E. Balance sheet change in cash, including:</b>	<b>17 870 300,94</b>	<b>196 610 666,09</b>
– change in cash due to currency exchange rate differences	- 7 103 280,03	2 537 427,70
<b>F. Opening cash balance</b>	<b>558 668 507,98</b>	<b>362 057 841,89</b>
<b>G. Closing cash balance (F+/-D), including:</b>	<b>583 642 088,95</b>	<b>556 131 080,28</b>
– of limited disposability	257 821 232,70	216 148 971,64

Deputy Bursar

Krystyna Cabała-Kotlarz M.A

Bursar

Teresa Kaptcia M.A

Rector

Prof. Wojciech Nowak, MD, PhD

Kraków, 30 April 2018

**Consolidated Statement of Changes in Equity (funds)  
for the period 01 January to 31 December 2017**

The Jagiellonian University, The Jagiellonian University's medical college 'Collegium Medicum',  
the Łazy Agricultural Research Institute

Inventory	Current year	Previous year
<b>I. Opening balance of equity</b>	<b>2 141 608 426,05</b>	<b>2 149 194 435,39</b>
– Changes of accounting methods (policy) adopted	-	-
– adjustments of fundamental errors	- 196 972,50	-
<b>I.a Opening balance of equity after adjustments</b>	<b>2 141 411 453,55</b>	<b>2 149 194 435,39</b>
1. Opening balance of equity	2 115 175 840,95	2 158 982 153,99
1.1. Changes in share capital (funds)	204 002 711,28	- 43 806 313,04
a) increase (due to)	244 599 451,35	32 184 437,85
– additional fixed assets construction funding (non-depreciatory)	217 495 666,25	3 595 251,01
– change from the right to perpetual usufruct to land ownership	13 700,00	-
– capital adopted from liquidation of the internal entity (The 'Pod Berłami' Conference Centre in Zakopane)	-	-
– net profit from the previous year	26 432 585,10	28 589 186,84
– donation of fixed assets from group II, I	-	-
– disclosure /fixed assets/	657 500,00	-
b) decrease (due to)	40 596 740,07	75 990 750,89
– amortization of fixed assets	40 596 740,07	37 613 845,45
– covering the loss of the previous year	-	38 376 905,44
– others	-	-
1.2. Closing balance of share capital (fund)	2 319 178 552,23	2 115 175 840,95
2. Opening balance of called up share capital	-	-
2.1. Changes in called up share capital	-	-
a) increases	-	-
b) decreases	-	-
2.2. Closing balance of called up share capital	-	-
3. Opening balance of revaluation reserve - changes of accounting methods (policy) adopted	-	-
3.1. Changes in revaluation reserve	-	-
a) increase (due to)	-	-
b) decreases (due to)	-	-
– disposal of fixed assets	-	-
3.2. Closing balance of revaluation reserve	-	-
4. Opening balance of other reserve capitals	-	-
4.1. Changes in other reserve capitals	-	-
a) increase (due to)	-	-
b) decrease (due to)	-	-
4.2. Closing balance of other reserve capitals	-	-
5. Opening balance of profit (loss) from previous years	26 432 585,10	- 9 787 718,60
5.1. Opening balance of profit from previous years	26 432 585,10	28 517 186,91
– changes of accounting methods (policy) adopted	-	-
– adjustments of fundamental errors	-	-
5.2. Opening balance of previous years' profit, after adjustments	26 432 585,10	28 517 186,91
a) increase (due to)	-	-
b) decrease (due to)	26 432 585,10	28 517 186,91
– distribution of previous years' profit (transfer to primary fund)	26 432 585,10	28 517 186,91

5.3. Closing balance of previous years' profit	-	-
5.4. Opening balance of previous years' loss	-	38 304 905,51
– changes of accounting methods (policy) adopted	-	-
– adjustments of fundamental errors	196 972,50	-
5.5. Opening balance of previous years' loss, after adjustments	196 972,50	38 304 905,51
a) increase (due to)	-	-
b) decrease (due to)	-	38 304 905,51
– transfer of loss from previous years to cover	-	38 304 905,51
5.6. Closing balance of previous years' loss	196 972,50	-
5.7. Closing balance of previous years' profit (loss)	- 196 972,50	-
6 Net result	30 188 292,78	26 432 585,10
a) net profit	30 188 292,78	26 432 585,10
b) net loss	-	-
c) write-offs on profit	-	-
<b>II. Closing balance of equity</b>	<b>2 349 169 872,51</b>	<b>2 141 608 426,05</b>
<b>III. Equity including proposed profit distribution (loss coverage)</b>	<b>2 349 169 872,51</b>	<b>2 141 608 426,05</b>

Deputy Bursar  
Krystyna Cabała-Kotlarz M.A

Bursar  
Teresa Kapcia M.A

Rector  
Prof. Wojciech Nowak, MD, PhD

Kraków, 30 April 2018

**REPORT CONCERNING AUDIT OF AGGREGATED ANNUAL FINANCIAL  
STATEMENT FOR THE YEAR 2017**

**Jagiellonian University in Kraków**

**REPORT PREPARED BY AN INDEPENDENT STATUTORY AUDITOR CONCERNING  
AUDIT OF ANNUAL AGGREGATED FINANCIAL STATEMENT**

For the Senate of the Jagiellonian University in Kraków

We have carried out audit of the attached annual aggregated financial statement of the unit Jagiellonian University with its seat in Kraków, ul. Gołębia 24, 31-007 Kraków (*“Jagiellonian University”*), which comprises: aggregated balance sheet as at 31<sup>st</sup> December 2017, aggregated profit and loss account, aggregated statement of changes in equity and aggregated account of cash flow for the financial year from 1<sup>st</sup> January 2017 to 31<sup>st</sup> December 2017, as well as additional information providing introduction to aggregated financial statement together with additional information and explanations (*“aggregated financial statement”*).

*Responsibility of the Management and the Senate of the Jagiellonian University for aggregated financial statement*

Management of the Jagiellonian University is responsible for drawing up, on the basis of correctly kept books of account, an aggregated financial statement, as well as its fair presentation in accordance with the Accounting Act of 29<sup>th</sup> September 1994 (Dz. U. z 2016 r. poz. 1047 z późn. zm. – Polish Journal of Laws of 2016 item 1047, as amended) (*“Accounting Act”*), implementing provisions issued on its basis, and other provisions in force, as well as the Statute of the Jagiellonian University in Kraków. Management of the Jagiellonian University is responsible as well for internal control which it considers to be indispensable for drawing up aggregated financial statement without significant distortion caused by fraud or mistake.

Pursuant to the Accounting Act, Management of the Jagiellonian University together with members of the Senate of the Jagiellonian University are obliged to ensure that the aggregated financial statement meets requirements provided for in the Accounting Act.

*Responsibility of the statutory auditor*

Our task was to express opinion whether the aggregated financial statement presents fair and true view of property and financial condition, as well as total financial performance of the Jagiellonian University, in accordance with the Accounting Act and the adopted accounting rules (policies).

We carried out audit of the aggregated financial statement in accordance with:

- 1) the act of 11<sup>th</sup> May 2017 on statutory auditors, audit firms and public oversight (Dz. U. z 2017 r. poz. 1089 – Polish Journal of Laws of 2017 item 1089) (“*statutory auditors act*”),
- 2) National Standards on Auditing in the wording of International Standards on Auditing adopted by the resolution no. 2783/52/2015 of the National Council of Statutory Auditors of 10<sup>th</sup> February 2015 as amended, in conjunction with the resolution no. 2041/37a/2018 of 5<sup>th</sup> March 2018 on national standards of pursuing the profession.

The abovementioned acts require compliance with ethical rules, as well as planning and carrying out audit in such way which leads to sufficient assurance that the aggregated financial statement does not contain a significant distortion.

Audit involved procedures the aim of which was to obtain audit evidence of amounts and disclosures in the aggregated financial statement. Selection of audit procedures depends on the statutory auditor’s opinion, including assessment of risk of significant distortion of the aggregated financial statement caused by fraud or mistake. When assessing such risk, the statutory auditor takes into account operation of internal control within the scope of preparation and fair presentation of the aggregated financial statement by the Jagiellonian University, in order to design appropriate audit procedures in given circumstances, and not to express opinion as regards effectiveness of internal control of the Jagiellonian University. Audit involves as well assessment of adequacy of the adopted accounting rules (policies), reasonableness of the estimated values determined by the Management of the Jagiellonian University, as well as assessment of general presentation of the aggregated financial statement.

Scope of the audit does not cover assurance as regards future profitability of the audited Jagiellonian University, nor efficiency or effectiveness of conducting the Jagiellonian University’s affairs by its present or future Management.

We believe that the obtained audit evidence consists sufficient and reasonable basis for our audit opinion.

### *Opinion*

In our opinion the attached annual aggregated financial statement:

- provides fair and true view of property and financial condition of the Jagiellonian University as at 31<sup>st</sup> December 2017, as well as its total financial performance for the financial year from 1<sup>st</sup> January 2017 to 31<sup>st</sup> December 2017, in accordance with the applicable provisions of the Accounting Act and adopted accounting rules (policies),
- was drawn up on the basis of correctly kept, in accordance with provisions of chapter 2 of the Accounting Act, books of account,
- complies with legal provisions and the Statute of the Jagiellonian University as regards its form and content.

Ireneusz Biernat

*[Translator's remark: illegible signature]*

No. in register 10322

Key statutory auditor acting on behalf of:

BDI Audyt Sp. z o.o., 31-444 Kraków, ul. Śliczna 30 lok. 47, no. 3036 in the list of audit firms, the firm on behalf of which the key statutory auditor audited the financial statement.

Kraków, 7<sup>th</sup> May 2018

**Resolution No. 57/V/2018**  
**of the Jagiellonian University Senate**  
**30 May 2018**

*On the matter of: the approval of the consolidated financial statement for the year 2017 at the Jagiellonian University and division of the combined financial result of the Jagiellonian University for the year 2017.*

Acting pursuant to Article 62 section 3 of the Act of Higher Education (Dz. U. z 2017, poz. 2183 – Polish Journal of Laws of 2017 item 2183) and to § 133 of the Statutes of the Jagiellonian University, the Senate:

**§ 1**

Adopted and approved the combined financial statement of the Jagiellonian University for the year 2017, submitted by the Bursar of JU, consisting of:

- 1) Introduction to the consolidated financial statement,
- 2) The consolidated balance sheet on the day of 31.12.2017 closing on the assets and liabilities in the amount of **4 498 381 411,28 PLN**,
- 3) The consolidated income statement for the fiscal year 01.01.2017 - 31.12.2017, showing a net profit in the amount of **30 188 292,78 PLN**,
- 4) The consolidated statement of changes in equity for the fiscal year 01.01.2017 - 31.12.2017, showing an increase in equity in the amount of **207 561 446,46 PLN**,
- 5) The consolidated cash flow statement for the fiscal year 01.01.2017 - 31.12.2017, showing an increase in cash consistent with the balance sheet in the amount of **17 870 300,94 PLN**
- 6) The additional information and explanations.

Total net profit in the amount of **30 188 292,78 PLN** consists of:

- |  |                   |
|--|-------------------|
| 1) Net profit of the Jagiellonian University   | 29 494 857,45 PLN |
| 2) Net profit of the Jagiellonian University <i>Łazy Agricultural Research Institute</i> | 28 069,51 PLN     |
| 3) Net profit of the Jagiellonian University - Medical College                           | 665 365,82 PLN    |

**§ 2**

Approved the division of the financial results for the year 2017 proposed by the Bursar of the Jagiellonian University:

- 1) Profit of the Jagiellonian University is allocated to increase the Primary Fund of the University.
- 2) Profit of the Jagiellonian University *Łazy Agricultural Research Institute* is allocated to increase the Primary Fund the Jagiellonian University *Łazy Agricultural Research Institute*.
- 3) Profit of the Jagiellonian University - Medical College is allocated to increase the Primary Fund the Jagiellonian University - Medical College .

**§ 3**

This Resolution shall come into effect upon its adoption.