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KEY FIGURES / KEY PERFORMANCE INDICATORS (KPI)

SELECTED PERFORMANCE INDICATORS	2016	2017	2018
Number of En-route movements (000)	740	776	854
Number of controlled IFR flight hours (000)	426	443	486
Number of airport movements (000)	354	386	429
En-route ATFM delay (minutes/flight)	0,39	0,11	0,25
Employment	1835	1896	1 919
Employment — ATCO in OPS	524	548	570
Sales revenues in (000) PLN	756 813*	934 105	989 417
Revenues from En-route navigation services in (000) PLN	612 292*	784 237	838 453
Revenues from terminal navigation services in (000) PLN	124 094*	128 244	128 137
Profit on sales in (000) PLN	26 517*	110 977	115 963
Net profit in (000) PLN	40 677*	101 626	108 506

^{*} Restated data

As a result of the changes introduced in 2017 (having an impact on previous years), the Agency has recalculated the adjustment mechanisms applicable to amounts due, which totalled PLN 76 826 thousand (adjusted data) in balance sheet terms at the end of 2016. In the 2016 financial statement the calculation was recognized as contingent assets.





FOREWORD



Ladies and Gentlemen,

I am pleased to present the Annual Report of the Polish Air Navigation Services Agency, describing the Agency's main activities and achievements recorded in 2018.

In 2018, we celebrated the 100th anniversary of Polish aviation. We can proudly say today that as an institution providing air traffic services, the Polish Air Navigation Services Agency is one of the most important pillars of the aviation community in Poland, contributing to its dynamic development.

The year 2018 proved that civil aviation in the world, in Europe as well as in Poland continues to evolve and the number of air operations is constantly increasing. It is also forecasted that in just a few years, major air traffic in Europe will shift to the eastern part of the Continent. We see this particularly clearly in the Polish airspace.

While European air traffic in 2018 increased by 3.7% compared to 2017, we handled up to 854 thousand IFR operations which translated into the increase of 10% as compared to the previous year. At the same time, the en-route ATFM delay indicator in Poland amounted to just 0.25 minutes per flight, with the European average of 1.83 minutes per flight.

This success should be attributed to a joint effort of all employees of the Polish Air Navigation Services Agency. While realizing the strategic assumptions and directions of the Agency, we look forward to meeting challenges that are ahead of us. The scope of our strategic assumptions was included, among others, in the Airspace Development Strategy for Poland, i.e. the key document signed with IATA in November 2018.

FOREWORD

In parallel with investments in communication, navigation and surveillance infrastructure, we employ and train operational staff: we systematically increase the number of air traffic controllers and ensure the safety of operations in the air and increase the capacity of airspace.

The dynamic situation that we have been observing for some time now in the area of ATM in Europe makes us to face requirements and challenges of the modern market, by using the latest technologies and developing a new PANSA operating model.

In 2018, we launched, developed and implemented a number of research and development initiatives that are both our own in-house projects

and those co-created with domestic and foreign partners. We deepened cooperation with scientific and research centers as well as commercial enterprises which allowed us to provide high quality services.

Our actions prove that we are a modern institution ready to meet reality of today's air navigation services market. We are determined to consolidate our strong position in Europe and take advantage of the geographical location that makes our airspace a gateway between the East and the West. A significant part of traffic flows entering the EU countries passes through the Polish airspace. We are part of the Single European Sky and we feel responsible for it.

Last year was good but also demanding for the Polish Air Navigation Services Agency. We were able to face problems and develop a necessary strategy that would allow PANSA to remain one of the key European players in the air navigation services sector. I am convinced that the directions of development that we have chosen will make the next years only successful for the Agency.



Janusz Janiszewski Acting President of the Polish Air Navigation Services Agency



POLISH AIR NAVIGATION SERVICES AGENCY ORGANISATIONAL STRUCTURE (31 DECEMBER 2018)

PRESIDENT (CEO)

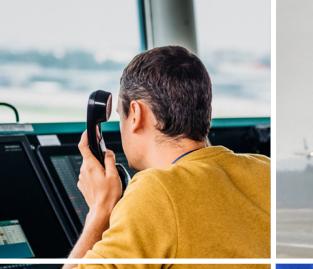
- Strategy and International Affairs;
- President's Office;
- Acquisitions;
- Safety and Security;
- ATS Personnel Training Centre;
- Project Management.

VICE PRESIDENT AIR NAVIGATION (COO)

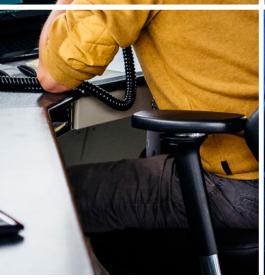
- ATM Operations;
- IT & CNS.

VICE PRESIDENT FINANCE AND ADMINISTRATION (CFO)

- Finance and Accounting;
- Administration.













MISSION AND VISION



MISSION

Providing safe and seamless air traffic by means of effective airspace management.

VISION

- An organization that is well established in the European market of air navigation service providers;
- An innovative organization that invests in knowledge and development;
- An organization that is a bridge between the East and West of Europe in the area of the provision of air navigation services.

PANSA STRATEGY IMPLEMENTATION

RR 2018

KEY PERFORMANCE AREAS

SAFETY

ensuring and maintaining air traffic safety;

CAPACITY

ensuring the required airspace capacity and air traffic services while minimising delays;

ENVIRONMENT

ensuring sustainable air navigation services development while minimising the negative impact on the environment, reducing emissions and minimising noise:

COST EFFICIENCY

providing high quality services at a reasonable price to facilitate the Agency's development and financial stability.

OPERATIONAL AND TECHNICAL OBJECTIVES

- ATM system development;
- ATFCM/ASM functions development;
- Ensuring the ANS continuity;
- TWR systems development;
- Unmanned air traffic management systems (UAS) development.

BUSINESS OBJECTIVES

Business objectives are a set of actions and initiatives aiming at strengthening PANSA position on the national and international market including enhancement of its financial security through revenues diversification:

- Polish Air Navigation Services Agency as one of the key European ANSPs;
- Business to Business (B2B) services provision;
- Development of R&D projects;
- Building a strong international position of the Agency.

EXTERNAL RELATIONS

- Stakeholders;
- Partnereships;
- Air Navigation Service Providers;
- Institutional governance;
- Business environment.







EVENTS IN 2018

JANUARY

NEW KRAKÓW AIRPORT TOWER

Polish Air Navigation Services Agency has implemented the new aerodrome control tower for Kraków Airport for operational use. The new building incorporates not only Aerodrome Control Tower (TWR) services, but also Approach Control (APP) and Flight Information Services (FIS).

MARCH

POLISH AIR NAVIGATION SERVICES AGENCY AT THE WORLD ATM CONGRESS IN MADRID

Between 5th and 9th of March 2018 one of the most important events for the global ATM took place: the World ATM Congress 2018 and the associated conferences — CANSO CEO Strategy Summit and CANSO GLOBAL ATM OPERATIONS CONFERENCE 2018.

The exhibition was accompanied by the signing ceremony of the iTEC FO IOP (Flight Object Interoperability) Memorandum of Understanding of which PANSA and Oro navigacija are integral parts.

CPDLC SERVICE

The Polish Air Navigation Services Agency has implemented the CPDLC service (Controller-Pilot Data Link Communications) for operational use in the Polish airspace. The project was coordinated by SESAR Deployment Manager (SDM) and co-funded by Connecting Europe Facility (CEF). CPDLC has been made available to the Area Control Service (ACC) as complementary to traditional radio voice communications enabling Poland to join the leading European countries using this system.

WARSAW CHOPIN AIRPORT RWY 33 ILS CAT III A CERTIFIED

President of the Civil Aviation Authority of Poland has authorized the extension of the scope of EPWA airport ILS (instrumental landing system) certificate for category III A regarding RWY 33.

This means the possibility of performing landings in significantly worse visibility conditions, which will enable the decrease of aircraft redirections and potential reduction of delays. For the time-being it makes RWY 33 the best equipped runway in Poland. The latest solution allows landings to be performed even with vertical visibility below 30m and horizontal 175m.

APRIL

PANSA JOINS NEWPENS

The NewPENS (New Pan-European Network System) presentation accompanied by contracts signature ceremony was held at EUROCONTROL's headquarters. The solution will be the pan-European IP (Internet Protocol) network intended for the exchange of operational and test data for the European airspace management systems.

Currently, facing the increasing development of cybercrime, it is an absolutely essential element to be used by all air traffic management (ATM) stakeholders to transfer business-critical data reliably, securely and safely in a cost-efficient way.

MAY

INTERNATIONAL GBAS WORKING GROUP (IGWG) MEETING IN CRACOW

Almost 150 participants from 30 countries representing the aviation industry arrived in Cracow for the 19th IGWG meeting. The participants included representatives of airlines, aircraft and avionics manufacturers, air navigation service providers, civil aviation authorities and R&D entities. The meeting combined the plenary sessions with workshops on operational and technical issues. The main topics included the progress in the implementation of GBAS in the world, the influence of the atmosphere on the system operation, the challenges ahead and exchange of experiences as well as the GBAS-technology-related R&D projects.

8.33 KHZ CHANNEL SPACING BELOW FL195 IMPLEMENTATION IN POLISH AIRSPACE

The key benefit of the project is the more efficient usage of aviation radio spectrum, i.e. it enables the increase of radio frequencies availability for ATS. Therefore the improvement of airspace structures management in Warszawa FIR.

NATO TIGER MEET 2018 AT POZNAŃ – KRZESINY AIRPORT

PANSA together with the Ministry of National Defence organized 'NATO – Tiger Meet 2018' - the largest aviation exercises in Poland that took place between May 14th and 24th 2018. The preparations were a huge challenge since it was the first time a Polish military aerodrome hosted the famous NATO 'Tiger' aces; 80 aircraft in total. The main aim of the exercise was the preparation for provision of safe military aircraft operations in unusual and emergency situations.

RESEARCH WORKSHOP: AIR TRAFFIC VOLATILITY AND ITS IMPACT ON ATM PERFOR-MANCE HELD IN WARSAW

Between May 15th and 16th up to 130 academics and practitioners involved in air traffic management, airline and airport operations from all over Europe attended Research Workshop "Air Traffic Volatility and its impact on ATM Performance" held in Warsaw. The event was co-organized by Baltic FAB, FABEC, SGH Warsaw School of Economics and German Aviation Research Society (GARS). The idea behind the workshop was to draw attention to volatility in air traffic which is becoming a key issue and a growing chal-



lenge within the aviation sector. In the course of the discussion it was pointed out that potential negative impact of volatility on performance depends on lack of close collaboration of operational stakeholders.

JUNE

PANSA AS 'DRONIADA 2018' PARTNER

Droniada 2018 was hosted the the Cracow Aeroclub between June 7th and 9th. It was the fifth edition of the contest, that was also a great testing area for the UAV solutions. The event was dedicated for teams not only operating drones, but also using complex systems of data processing. This years' focus was on two areas: Urban Space (U-Space) and terrestrial infrastructure inspection. Polish Air Navigation Services Agency was the event official partner.

AUGUST

POLAND AND LITHUANIA STRENGTHEN THEIR COOPERATION IN THE ATM FIELD

During a bilateral meeting in Palanga, Lithuania, PANSA and Oro Navigacija CEOs have signed two documents. The first one is the Cooperation Agreement for Aeronautical Search and Rescue (SAR) Service Coordination within Baltic FAB. It is a step forward in the realization of the commitments contained in the international agreement establishing Baltic FAB as well as the Polish-Lithuanian intergovernmental agreement on search and rescue. Within the scope of Baltic FAB task to extend the cooperation with adjacent countries, the Baltic FAB ANSPs and their Belarusian counterpart Belaeronavigatsia have signed the Memorandum of Cooperation aiming at air traffic management improvement in this part of Europe.

SEPTEMBER

THE CENTRAL EUROPEAN DRONE DEMONSTRATOR (CEDD) CREATED IN SILESIA

The CEDD is a response for the growing drone market and the foreseeable demand for un-

manned aircraft services in the near future. It is the first platform in Poland designed for the exchange of knowledge, the support for technological solutions as well as the place for communication between different stakeholders. The CEDD project will create a framework for the safe integration of unmanned traffic as well as mass and commercial use of drone technology in the Polish airspace.

OCTOBER

THE LAUNCH OF SES DIGITAL BACKBONE PROJECT

On October, 1st the A6 Alliance, that PANSA is a member of, has officially informed about their initiative on data-sharing technology intended to facilitate the digitalization of the ATM environment in Europe – the SES Digital Backbone project, planned to be designed in cooperation with EUROCONTROL. This activity is a big step towards creation of one common platform that will provide the stakeholders with common tool enabling access to the ATM data and applications in Europe.

NOVEMBER

FIRST EDITION OF THE AIRSPACE STRATEGY FOR POLAND (ASP) PUBLISHED

Polish Air Navigation Services Agency in cooperation with International Air Transport Association (IATA) have developed the first edition of the Airspace Strategy for Poland. Servicing the demand of air traffic growth, while ensuring safety, improving environmental performance and reducing costs and delays requires Poland to continuously modernize its airspace and air traffic management (ATM) network. IATA and PANSA believe that the engagement and cooperation of all aviation stakeholders in the Polish airspace is essential to achieve the Single European Sky goals and deliver the expected benefits for passengers, industry and the economy.

SEARCH & RESCUE EXERCISES WITH ARCC PARTICIPATION

The 'RENEGADE/SAREX-18/II' exercise was held within the framework of 'Anakonda-18' – the biggest Polish military training. Nearly 300 experts from the Polish Armed Forces and other services, institutions and organizations were involved in the event.

The main goals were to check in practice all of

the Polish SAR service elements and to verify operational performance of Aeronautical Rescue Coordination Centre (ARCC) located in PANSA.

DECEMBER

PANSA PERFORMS TESTS OF IWB - AVIATION SAFETY SUPPORTING TOOL

PANSA launched the test version of Integrated Web Briefing (IWB). The service provides the airspace users with access to complex information and allows the submission of electronic flight plans. The IWB is one of the Agency's own initiatives in the field of provision of modern tools supporting the planning and safe execution of flights.

THE DEVELOPMENT OF PANSA UTM SYSTEM

As a next step of PANSA UTM system development, the tests of digital dFPL (Drone Flight Plan) have been launched. It is a major step towards the integration of manned and unmanned air traffic as well as the creation of a national U-Space environment.



CORE ACTIVITY



Polish Air Navigation Services Agency, established on April, 1st, 2007, is a state legal entity organized and operating under the Act of December 8th, 2006 on Polish Air Navigation Services Agency.

The Agency is the only institution providing air traffic control services (ATC) in Warszawa FIR.

THERE ARE THREE KINDS OF ATC SERVICE:

- AREA CONTROL SERVICE provides service in controlled areas (CTA), including airways (AWY). It is performed by Area Control Centre Warszawa using surveillance radars;
- APPROACH CONTROL SERVICE provides service for departing and arriving controlled flights in terminal control areas (TMA). There are four radar approach control units: Warszawa, Gdańsk, Kraków, Poznań - these units are responsible for providing services using surveillance equipment;
- AERODROME CONTROL SERVICE provides service for aerodrome traffic in control zones (CTR). There are 15 aerodrome control units established.

In addition, PANSA also provides flight information services (FIS) in uncontrolled airspace. The airspace under their responsibility is characterised by a significant variety of aircraft as well as the level of experience and skills of the pilots. The FIS responsibility covers prevention of controlled and segregated airspace infringements. At the same time, it plays a major role in creating pilots' proper habits. In the area of alerting service, FIS is closely supported by Search & Rescue services.

'AIRSPACE STRATEGY FOR POLAND'

Polish Air Navigation Services Agency in cooperation with IATA has been the first in Europe to develop a strategic framework for Polish airspace development called "Airspace Strategy for Poland".

The document covers the scope of initiatives aiming at modernisation and development of the infrastructure and airspace management functionalities.

PANSA also observes a major paradigm shift in ATM at the European level. The pressing need to address the challenges of the current 'capacity crunch' leading to significant delays as well as the huge technological advancements have led many national and European organizations to start looking for a solution. Two of the most important international documents - works on which have started in 2018 - are the Airspace Architecture Study (AAS) and the Wise Persons Group (WPG) report.

Being able to address the issues the ATM industry is facing nowadays requires flexibility and readiness for changes. In this matter PANSA in 2018 was one of the leading ANSPs in Europe. PANSA experts took active part in many European initiatives – both at EU-level and in ANSPs own initiatives. This allowed PANSA to take active part in the solution-preparation activities, including i.a. the changes in EU regulations and the close cooperation with the Network Manager.

COMPREHENSIVE AIRSPACE MANAGEMENT

Optimisation of the vertical division of GAT ACC sectors was continued in 2018 as a part of the "Polish Airspace 2010+" programme. According to the defined objectives, the airspace development is conducted in phases being in line with the long-term ATC licensed personnel employment plan, planned modernisation of the PEGASUS_21 ATM system and increase of technical ability of radio communication.

The Agency has also initiated discussions with bordering ANSPs on the cross-border Free Route Airspace (FRA) implementation — scheduled after the national FRA implementation and corresponding changes in the ATM systems completion planned for 2019.

A new version of the airspace management system (Common Airspace Tool - CAT) was operationally implemented. The CAT 2.0 system is entirely a PANSA in-house developed R&D solution. The system supports the whole ASM process both in the ATS route network and in the FRA environment. In the updated version, the collection and analysis of the airspace reservations requests have been automated and the exchange of the data in the AUP/UUP with Network Manager is made via B2B. The system also provides automated web service for external users. The 8.33 kHz channel spacing in all airspace classes was implemented below FL195. The key benefit is the improvement of the radio spectrum resource management in the aeronautical radio frequency band, thereby the improvement of the airspace structures management in Warszawa FIR.

PANSA PARTICIPATION IN THE NETWORK MANAGEMENT PROCESS

PANSA was involved in the network management in 2018 through close cooperation with the Network Manager (NM), Network Management Board (NMB) and the European Commission (EC). The Agency representatives participated in the works of NDOP Group, gathering the ATM Operations Directors of European ANSPs as well as were the Baltic FAB voice during NMB meetings. Furthermore, PANSA experts have worked alongside other stakeholders in various EC workgroups on the new Commission Implementing Regulations on network functions and air traffic flow management.

In addition, PANSA joined the 4ACCs initiative aiming at the delays reduction in the four most congested ACCs in Europe. EUROCONTROL has re-designed the European air traffic flows in order to move some of them out of the most congested areas.



Polish Air Navigation Services Agency is one of EUROCONTROL's key partners on this matter. As a result of multilateral arrangements between NM and ANSPs a part of air traffic initially planned to overfly German airspace – the so called core area – has been re-routed during 2018 summer season to Warszawa ACC. It allowed a reduction of delays at European level.

The re-routing of the above mentioned air traffic flows to Polish airspace can also be considered as a recognition of PANSA attitude to ATM.



AIR TRAFFIC AND DELAYS IN 2018

2018 was the third consecutive year with the increasing number of en-route movements in Polish airspace. A 10% growth in 2018 is more than doubled in comparison with the 2017 traffic increase. A record number of almost 854 000 IFR movements (853 951) has been served, nearly 80 000 operations more than one year earlier.

At that time, the value of the ATC-related en-route ATFM delay indicator decreased significantly. The en-route ATFM delay indicator was lower than in preceding years - when the number of operations in the Polish controlled airspace was significantly lower.

NUMBER OF FLIGHTS AND EN-ROUTE ATFM DELAYS 2007-2018



Source: EUROCONTROL/PRU, PANSA



In 2018, PANSA en-route ATFM delay rate indicator amounted to 0.25 min/flight while the required value was set at 0.23 min/flight.

In 2018, the following main factors had an impact on the en-route ATFM delays indicator: Capacity (57%), Staffing (35%) and Weather (7%).

In 2018, the terminal delays were generated by EPWA, EPMO, EPKK, EPKT and EPPO airports while the ATC-related delays by EPWA, EPMO and EPKK only.

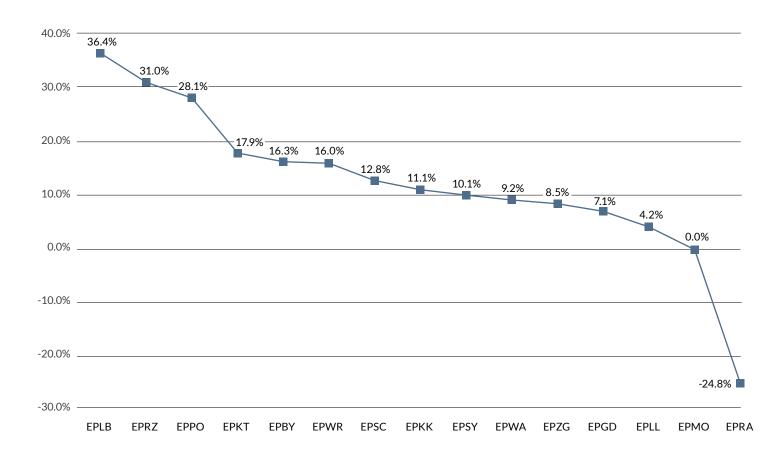
The national target for terminal delays: 0.04 min/flight has not been achieved; the average value of the terminal delay indicator was 0.32 min/flight. This situation was mainly caused by delays generated at Warsaw Chopin Airport (EPWA), including in particular:

- high traffic growth (9%; 11% for all Polish airports);
- the introduction of 'core night' which is often breached for reasons beyond ATC and air carriers' control; such situations often result in periodic traffic congestions;
- a significant number of regulations in European airspace causing unexpected peaks of traffic exceeding the declared EPWA airport capacity
- airport infrastructure limitations in the context of rapid growth of air traffic;
- adverse weather conditions;

- the structural and technical conditions of Warsaw TMA;
- shortage of operational staff in Warsaw TMA. The main causes for ATC-related delays (that amounted to less than 36% of total delays) in 2018 were: the intensity of air traffic flows and Warsaw TMA structure (Capacity: 22%) and lack of operational ATC staff (Staffing: 12%).



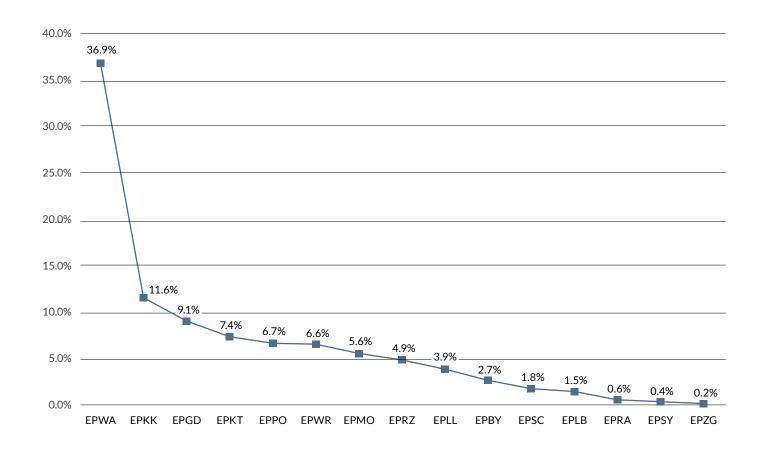
DYNAMICS OF THE NUMBER OF FLIGHTS AT AIRPORTS 2018/2017







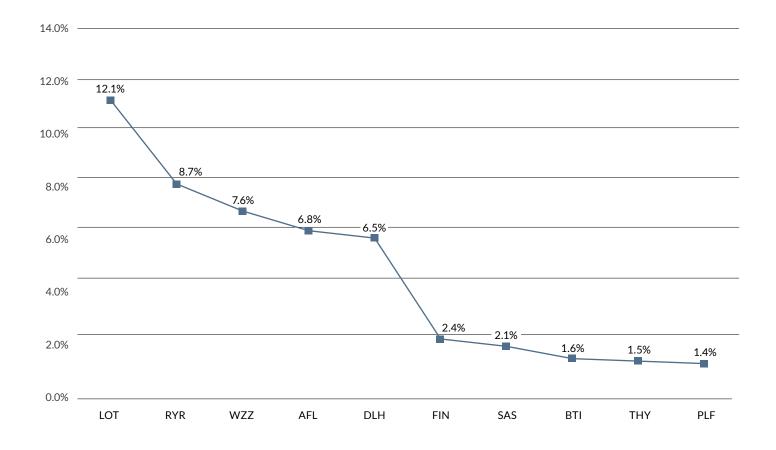
SHARE OF AIRPORTS IN TOTAL NUMBER OF FLIGHTS IN 2018







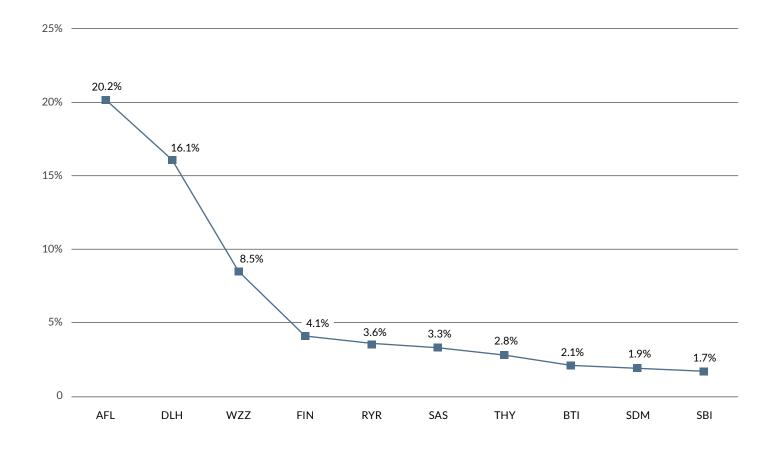
SHARE OF AIRLINES IN TOTAL NUMBER OF FLIGHTS IN 2018 (TOP 10)



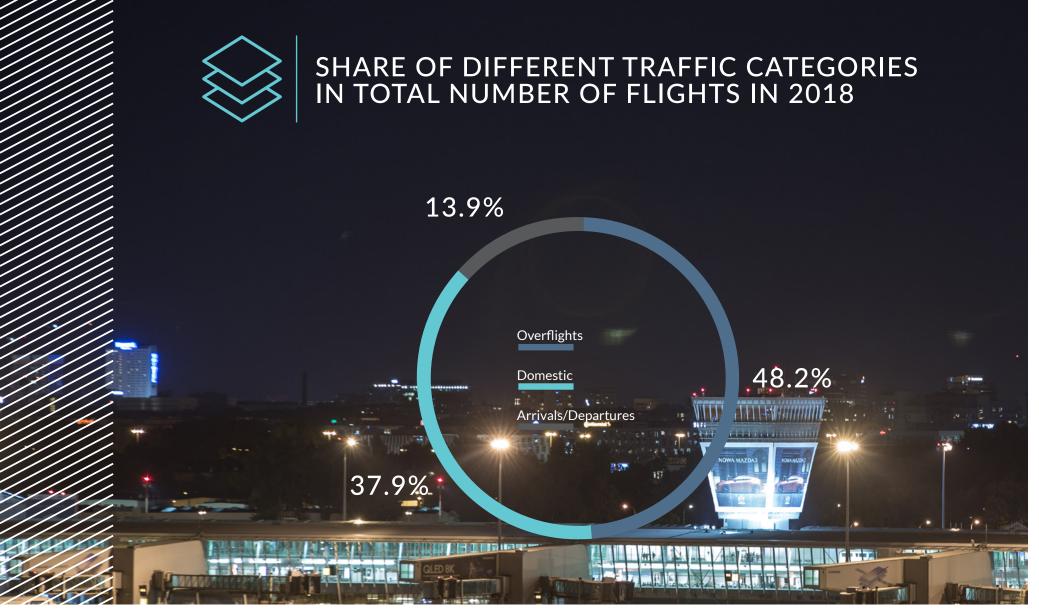




SHARE OF AIRLINES IN TOTAL NUMBER OF EN-ROUTE FLIGHTS IN 2018 (TOP 10)







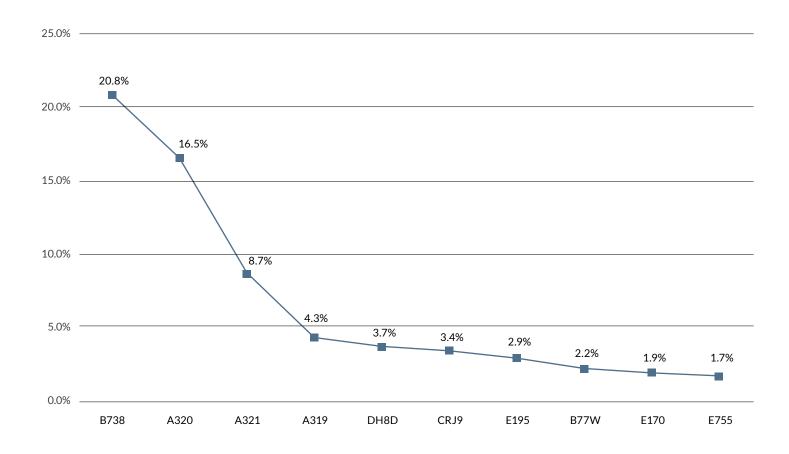








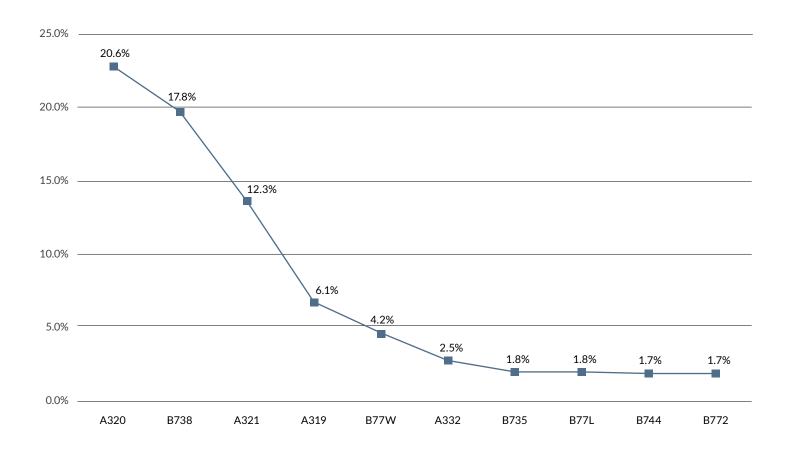
SHARE OF TYPES OF AIRCRAFT IN TOTAL NUMBER OF FLIGHTS IN 2018 (TOP 10)



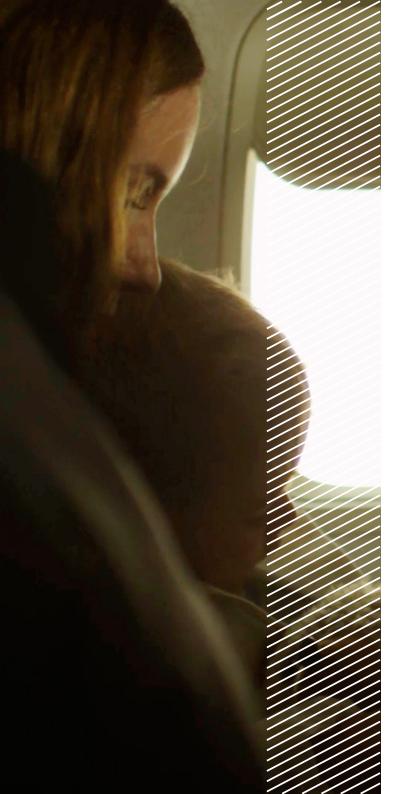




SHARE OF TYPES OF AIRCRAFT IN TOTAL EN-ROUTE NUMBER OF FLIGHTS IN 2018 (TOP 10)







ENSURING SAFETY AND SECURITY

Safety is PANSA priority. All our activities aim at Safety dominant role in every aspect of ATM and provision of aviation services. Our employees continuously monitor safety matters and asses associated risks. On our way to continuous improvement we perform periodical SMS safety maturity assessments (in accordance with EASA, CANSO and EUROCONTROL guidelines). PANSA has been able to maintain a good level of maturity system in an annual questionnaire "EUROCONTROL CANSO SMS Standard of Excellence Measurement in 2018". The proper attitude is crucial to develop and implement new methods, tools and means of information sharing. This also enhance fast and proactive identification of safety issues as well as knowledge sharing within aviation environment. We address safety management from every possible angle by:

- promotion of holistic and in-depth understanding of all aspects of safety
- drawing conclusions from aviation incidents and accidents
- promotion of Just Culture (blame-free)
- data and best practice sharing for the benefit of all airspace users and aviation community.

In 2018 we have observed higher performance rates in four out of five management objectives (politics and aims, risk management, safety provision, safety promotion and safety culture). In order to monitor aviation incidents PANSA uses RAT methodology to asses occurrence severity. In comparison to 2017 we have observed a lower number of serious incidents this year, despite greater number of operations in FIR Warszawa. ATM PANSA reports also show no accidents with involvement of ATC units. At the same time a number of reported occurrences has grown by 29%, with a total number of air operations growth by 10%. 2134 operational incidents were notified (1652 in 2017).

Further analysis revealed also:

- 3 aviation incidents with severity class "A" (accident/serious incident involving ATS units);
- 17 aviation incident with severity class "B" (major incident involving ATS units);
- 75 aviation incident with severity class "C" (significant incident involving ATS units).



Changes in frequency of certain types of occurrences has also been registered:

- Runway Incursion decrease to 0.7 / 100000 operations;
- Airspace Infringement increase to 5 / 100000 operations;
- Separation Minima Infringement increase to 1.9 / 100000 operations.

A number of technical incidents has grown from 869 in 2017 to 913 in 2018 (5% growth).

Those were:

- 0 aviation incidents with severity class "AA";
- 4 aviation incidents with severity class "A";
- 1 incident with severity class "B";
- 16 events with severity class "C".

Through our joint work programme with CANSO and EUROCONTROL, we share our specialized knowledge and experience to help implement the Single European Safety Framework and we contribute to the safer evolution of the European sky.



ARCC AERONAUTICAL RESCUE COORDINATION CENTRE

A RENEGADE/SAREX-18/II exercise performed within the Anakonda-18 framework was the biggest military event in 2018. It gave the Aerodrome Rescue Coordination Cell (ARCC) located in PANSA headquarters a chance to verify its performance in practice.

For the first time, an exercise scenario included two parallel episodes of SAREX. The system solutions of the aeronautical search and rescue (ASAR), including the ARCC and the cooperating services from the Polish Armed Forces, the State Fire Service, the Police, the Military Police, the State Emergency Medical Service, the Polish Red Cross and the General Public Prosecutor's Office Service have been checked.

COMMUNICATION, NAVIGATION AND SURVEILLANCE (CNS)

Polish Air Navigation Services Agency provides also the Communication, Navigation and Surveillance services within the Warszawa FIR (EPWW).

The CNS ground infrastructure which is handled by highly qualified technical personnel, meets international civil aviation standards and is regularly modernised in order to ensure high level of reliability. In 2018 in the COM domain, the number of radio communications sites was increasing, as they constitute a technical resource necessary for flexible management of airspace sector configuration and for introduction of the subsequent third vertical layer of airspace sectors. Necessary replacement investments have also been made within the radio communication equipment.

In addition, the upgrade of the ATM System with CPDLC functionality to be used above FL 285 was completed. After having the system successfully tested, the DLS service became operational in the first quarter of 2018 within the Warszawa FIR. PANSA involvement in the development of the communication (COM) domain had also an in-

ternational dimension. In 2018, the Agency was actively participating in the works carried out by EUROCONTROL Task Force resulting in agreement signature with the NewPENS supplier by nearly 30 ANSPs and EUROCONTROL, thus securing access to new pan-European network services platform. As a next step, works on the technical infrastructure development have started, aiming at creating NewPENS access point located in PANSA.

In the navigation (NAV) domain, investments regarding renewal and completion of ground infrastructure were carried out in accordance with the operational requirements. Among other NAV infrastructure, GNSS-based flight procedures have been implemented at a number of aerodromes and works on the implementation of the first GBAS system in Poland (at Krakow Airport) continued.

Projects in the surveillance (SUR) domain were aiming both at upgrading the infrastructure and deploying new technologies, leading to a gradu-



al structure transformation from based on conventional radiolocation only to the structure composed of conventional radar stations combined with passive ground equipment calculating the aircraft location (MLAT systems). In 2018, the construction of four new MSSR Mode-S radiolocation sites was continued. Moreover, the Agency took active steps towards implementation of hyperbolic systems for aerodrome control at Gdansk and Warsaw airports, the extension of the MLAT system to cover the entire Warszawa FIR and the preparation of infrastructure to enable the future deployment of ADS-B.

CAPEX PROJECTS 2018





TOP 5 CAPEX PROJECTS IN 2018

PROJECT NAME	DOMAIN	CAPEX 2018 (PLN MILLION)
Pegasus ATM and supporting systems	system ATM	35.5
Control towers	BUILDINGS	6.3
Contingency Infrastructure	ATM	48.2
Radiocommunication sites	СОМ	10.3
Radiolocation systems	SUR	30.8





WE CARE FOR THE ENVIRONMENT



Environment protection is one of our key performance areas (KPAs). Its performance is monitored by route efficiency for the actual route flown indicator. The Baltic FAB target in 2018 was set at a level of 1.40%, with the actual realization of 1.74%.

The factors having an impact on the value of the indicator remain in most cases beyond the Agency control. PANSA influence on the improvement of the indicator is highly limited, however certain actions have been undertaken, including works on the Dynamic Airspace Configuration (DAC) and the Free Route Airspace (POLFRA) concepts, as well as application of the Continuous Descent Approach (CDA)/ Continuous Climb Operations (CCO) flight techniques. In 2018, 60 835 landings were carried out in EPWW using the CDA technique (65.11% of all landings) leading to the annual reduction in fuel consumption (estimated between 3 042 and 9 125 tones) and CO₂ emissions (9 582 to 28 745 tones).

Moreover, activities aiming at reduction of Chopin Airport departure and arrival distances in TMA Warszawa were continued, resulting in decrease of the fuel consumption by around 13 085 and CO_2 emissions by 42 217 regarding take-offs and by around 7 802 and 24 576 for landings respectively (in tonnes).

Last but not least, the A-CDM at Warsaw Chopin Airport implementation was ongoing for the purpose of reduction of noise, CO₂ emissions and fuel consumption due to shortening of aircraft engines running time and the better timing of operations.



ATS PERSONNEL TRAINING CENTRE (OSPA)

The main task of PANSA's ATS Personnel Training Centre called 'OSPA' is to carry out professional training for candidates for air traffic controllers and flight information service officers as well as refreshment training courses for licensed personnel.

In 2018, OSPA provided 2 ab-initio courses necessary to obtain air traffic controller licenses. The OSPA experts' qualifications and certificates obtained by the Training Centre entitles the entity to provide training for all three ATC units: area control — ACC, approach control — APP and aerodrome control — TWR as well as for certificates of qualification of FIS (Flight Information Service) officers.

Every year OSPA increases its capabilities to provide training for ATCOs to obtain new endorsements (e.g. GMS, RAD).

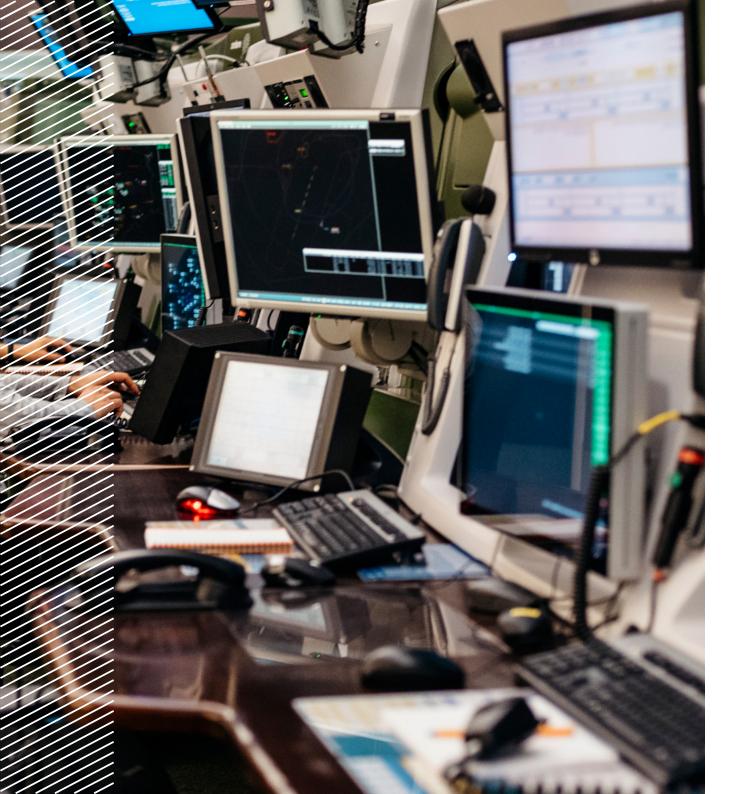
The centre is situated in a modern building, providing its trainees with comfortable educational conditions. Moreover, educational

tools have been modernized and multimedia training devices introduced.

OSPA is equipped with simulators reflecting real operational environment, including Pegasus_21 ATM system, the Aerodrome Control Tower with a 360 degree image and four aerodrome control towers with 120 degrees imaging.

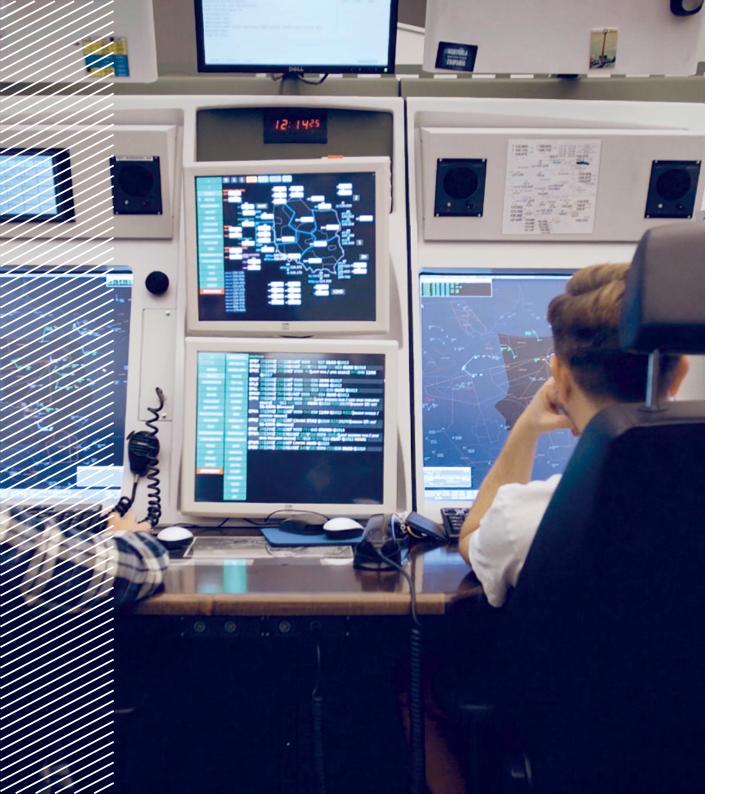
The training programmes of the ATS personnel in PANSA have been clearly defined to ensure the highest quality and level of service. Introduction of any changes is always preceded by an in-depth analysis.

Each year OSPA prepares new applicants to become air traffic controllers and flight information officers ready to work in PANSA. In addition to ab-initio trainings, OSPA also carries out refreshment trainings for the licensed personnel, necessary to maintain validity of their endorsements and qualifications. It also organizes training courses on legislation, Aviation English, courses for instructors and assessors and other.



The average training cycle of an ATCO lasts 20-22 months - one of the shortest in Europe.

The Polish air traffic controllers are among the most productive against the Central Europe comparison group. Their efficiency indicator is above the average for the Member States of EUROCONTROL.



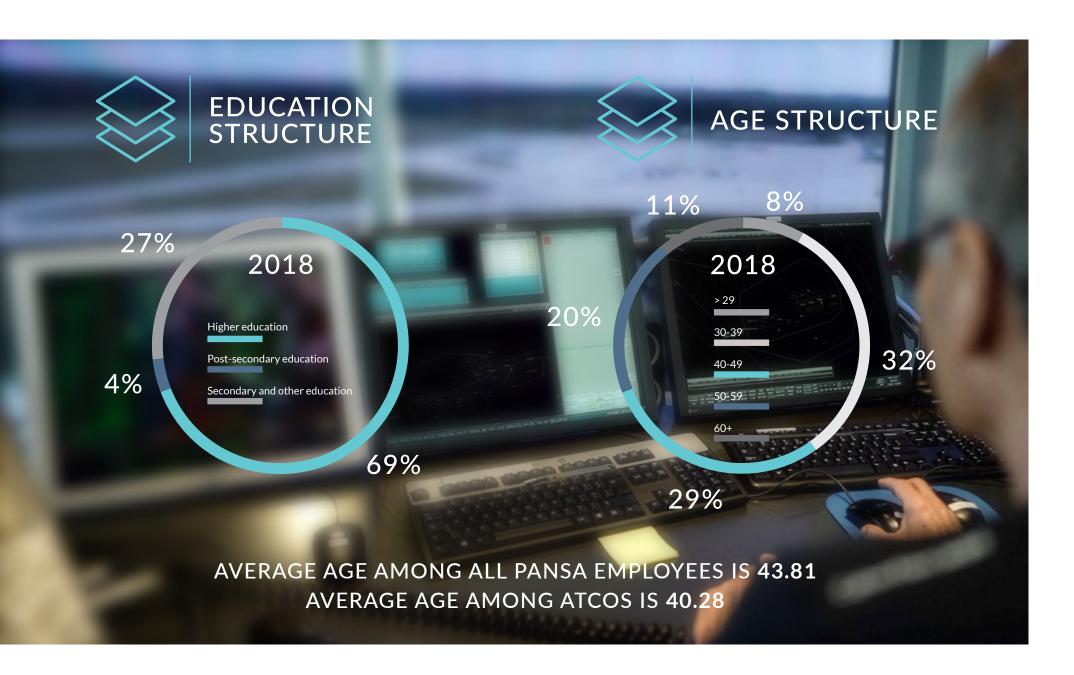
HUMAN RESOURCES MANAGEMENT

Recognising that one of the most important values of each organisation is knowledge and its effective use, its staff are of utmost importance for the Agency. We strive to be seen as a modern, attractive employer. We are trying to encourage people entering the labour market to consider their careers in aviation, while at the same time taking care of our current staff. We are looking for potential employees using both traditional methods (advertisements in recruitment portals) and modern (social, media, television, job fairs, including universities, as well as any kind of promotion in a number of events throughout Poland). We are promoting our employees and their achievements in Poland and abroad through, for example: LinkedIn, Facebook or Instagram. We are looking into ways of training and working methods so that they can be flexible, best develop and exploit employees' potential. We develop both hard(e.g. endorsement and specialistic courses) and soft skills of our staff (e.g. stress management, relaxation techniques) that can also be used in private life. We also support work-life balance. Employees and their families can benefit from the company's sport facilities, as well as co-financing of cultural and sport activities, as well as holiday. We offer our staff a good social package, private medical care, promotion of preventive healthcare (vaccination, health screening in PANSA health clinic), and we also care about their our future – employees can

benefit from non-contributory pension and capital plans and programmes. The Agency prioritise good relations both within the organisation and with the external environment. We engage in Cross Training activities, we take part in the Best Practice Sharing, also at international level, also through the use of set of guidance developed by the European fora, such as the Toolbox for Social Dialogue, Change Management or Just

Culture, and participating in the HR and Social Dialogue international working groups. We are trying to make the most important decisions in the company after consulting the Trade Unions, representing our staff. We work with the scientific and academic community to build a culture of innovation and to educate the future staff to work in aviation.







PRU CATEGORY		FTES	FTE STAFF		NUMBER		DIFFER- ENCE
		31.12.2017	31.12.2018		31.12.2017	31.12.2018	
		1	2	3 (2-1)	4	5	6 (5-4)
1	Air traffic controllers in OPS	547.71	569.50	21.79	557.00	579.00	22.00
2	Air traffic controllers on other duties	35.63	31.63	-4.00	36.00	32.00	-4.00
3	Ab-initio ATC trainees	49.00	58.00	9.00	49.00	58.00	9.00
4	On-the-job trainees	35.50	28.75	-6.75	36.00	29.00	-7.00
5	ATC Assistants	60.75	54.00	-6.75	61.00	54.00	-7.00
6	OPS support staff (non-ATCOs)	313.68	317.35	3.68	315.00	319.00	4.00
7A	Technical support staff for CNS/ATM systems maintenance, monitoring and control	343.00	343.00	0.00	343.00	343.00	0.00
7B	Technical support staff for CNS/ATM planning and development	48.83	44.83	-4.00	51.00	47.00	-4.00
8	Administration	363.93	367.85	3.93	368.00	372.00	4.00
9	Ancillary services staff (MET, AIS, SAR, etc)	98.00	104.25	6.25	99.00	105.00	6.00
	TOTAL*	1896.03	1 919.16	23.15	1 915.00	1 938.00	23.00

STRENGHTENING PANSA NATIONAL AND INTERNATIONAL POSITION

An important element of the Agency's strategy is its active role on international fora. PANSA participates and cooperates in a number of formal European initiatives, organisations and institutions such as CANSO, EUROCONTROL, A6, B4, Baltic FAB, EASA, GATE ONE, SESAR. The Agency also actively collaborates with the Network Manager through direct participation in the Network Manager Board, as well as through various working groups and task forces.

R & D SESAR 2020

In 2018, PANSA was involved in numerous Projects (PJ), covering in particular the implementation of the Research and Innovation Actions' tasks assigned in the individual SJU Grant Agreements H2020-SESAR-2015-2.

Regarding some of the Solutions, PANSA was involved in their development alongside national partners in accordance with appropriate Cooperation Agreements.

Furthermore, The Agency has also performed assigned tasks and project-related roles, including i.a. role of the SESAR Solution leader in:

- SESAR 2020 PJ.02-06 Improved access into secondary airports in LVC, implemented internally in PANSA in the framework of the Low cost surveillance system and safety nets platform Project (PJ 02-06 and PJ 03b-01) and
- SESAR 2020 PJ.06-02 Projects Management of Performance Based Free Route in Lower Airspace implemented internally in PANSA in the framework of the Free Route Airspace concept Validation in the lower airspace (below FL305).

As the founder and leader of the B4 Consortium¹, the Agency - acting as the B4 Contribution Team Leader - continued to coordinate current B4 activities regarding in particular the technical, operational and financial aspects of the SJU membership, as well as works related to implementation of SESAR 2020 Programme.



SESAR DEPLOYMENT

PANSA is actively engaged in the SESAR deployment process through the implementation of respective projects, in accordance with the Commission Implementing Regulation (EU) No 716/2014 on Pilot Common Projects (PCP) as well as with the subsequent versions of the SESAR Deployment Programme developed and consulted by SESAR Deployment Manager (SDM) in collaboration with its operational stakeholders.

The EU funding substantially supported PANSA in the deployment of SESAR and the coverage of the investment and operational gaps identified in the SESAR Deployment Programme.

In 2018, two out of 14 projects that received EU funding in the framework of the CEF Transport Call for Proposals (CEF Call 2014 till 2017) were completed, i.e.: '1st part of the P_21 PEGASUS system upgrade to SESAR functionalities — Test and Validation Platform' and 'Implementation of Data Link Service for the ATM in FIR Warsaw'.

The B4 Consortium was established in September 2014 to join SESAR Joint Undertaking for the purpose of deployment of SESAR 2020 projects. It consists of the following air navigation services providers: PANSA (Poland), Oro Navigacija (Lithuania), ANS CR (Czech Republic), LPS SR (Slovakia).



THE A6 ALLIANCE

In parallel to its engagement in the SESAR Deployment Alliance works, Polish Air Navigation Services Agency was invited to participate in the A6 Alliance which brings together the largest European air navigation service providers (including ANSPs from Germany, the UK, France, Spain, Italy, Scandinavia). Regarding the SJU scope of A6 works PANSA represents the B4 Consortium while in the SDM – the PHRC².

As for the changes within the European politics and aviation legislation, PANSA remained in 2018 an independent A6 member and participated in all of the Alliance coordinated activities, including those concerning EU co-funded projects financial flows, the revision of Commission Implementing Regulation (EU) No 716/2014 on the establishment of the Pilot Common Project supporting the implementation of the European Air Traffic Management Master Plan, the common position on the unmanned traffic management or the EUROCONTROL Centralised Services.

BALTIC FAB

In 2018, PANSA took active part in Baltic FAB meetings also on the inter FAB level.

In February, the Baltic FAB Council was held to discuss the BFAB future directions and the in-

terFAB activities to join. In August two important documents were signed: on the ASAR coordination within our FAB and a Memorandum of Cooperation with Belareonavigatsia.

The interFAB activities consisted of three workshops: Performance, Communication and Point of Contact. All these meetings create a platform to exchange views and experiences of all the existing FABs' members.

In 2018, PANSA co-organised two interFAB events: Second interFAB Communication workshop in January and Research Workshop: Air Traffic Volatility and its impact on ATM Performance in May.

GATE ONE

GATE ONE is a regional platform covering the airspace between the Baltic Sea and the Black Sea which is one of the most important gateways in Europe (this region deals with North, South, East and West overflights as well as the traffic from Asia and the Middle East). The strategic agreement was originally concluded in November 2013 by 10 Central and Eastern Europe ANSPs representing 3 functional airspace blocks (Baltic FAB, FABCE and Danube FAB).

PANSA has continued its works within the scope of increasing the efficiency of air traffic management in Europe through the coordination of strategic and operational issues of regional relevance,

² PHRC – a consortium that consists of three ANSPs: PANSA, RO-MATSA, HungaroControl

as well as the representation of common positions in the appropriate European fora.

In 2018, the core GATE ONE activities included works on the Airspace Architecture Study preparation process.

CANSO

PANSA continued to cooperate with other ANSPs within CANSO structures, on both worldwide (Global) and regional level (Europe), carrying out the tasks assigned to the various work groups to develop and communicate common ANSPs positions on the main topics and challenges facing the ATM environment in 2018.

The work in the framework of CANSO Europe mainly focused on preparing the assumptions for the Performance Scheme in the third reference period (RP3: 2020-2024), Airspace Architecture Study (developed with active participation of the SJU and the NM), as well as the air traffic management network function.

COOPERATION WITH NON -EU COUNTRIES

In the field of cooperation with non-EU countries PANSA focused on bilateral cooperation by involving other ANSPs in common efforts aiming at airspace capacity improvement.

In July 2018, a Memorandum of Cooperation was signed between PANSA, Oro Navigacija — the Baltic FAB ANSPs — and Belaeronavigatsia. On the basis of this agreement, the Parties will seek to cooperate within the scope of airspace management eventually leading to the increase of civil air traffic predictability. With the purpose of continuous improvement of quality and safety, one of the cooperation activities is the exchange of good practices.

PANSA has also consulted with the Russian ANSP FSUE State ATM Corporation with the main objective to improve the predictability of traffic incoming from the East which was particularly important in 2018 given the significant increase of traffic during the FIFA World Cup 2018.

NAVIHUB

The implementation of changes in the European ATM requires the development of innovative technological solutions.

To be able to continue works on them, maintaining the cooperation with the scientific community and technological partners on a regular basis is crucial. Keeping that in mind, NAVIHUB concept was initiated. It aims at creation of a unique within the European scale platform for cooperation and technology development, integrating the scientific community, ANSPs, airlines and technology companies.



At present, the following entities have joined the NAVIHUB platform:

- PANSA;
- Poznań Supercomputing and Networking Centre PAN (PCSS);
- Poznań University of Technology;
- Indra Sistemas (Spain);
- Frequentis (Austria).

NAVIHUB projects aim at developing and testing modern solutions for air navigation, which will be used both at existing and planned aerodromes in the future. The Agency as part of the initiative provides competences and unique experience of ATM while PCSS – the modern technological solutions. As a part of the initiative, a new faculty will be opened to educate specialists in air traffic management at the Poznan University of Technology. This will also be the first Polish dual studies in the air transport field.

The result of these actions is the increased integration of European actors (air carriers, airports, industry — airlines and academic centres) around development initiatives facilitating the development of the European aviation.



PANSA'S IN-HOUSE SOLUTIONS



In 2018, PANSA started activities related to the implementation of the unmanned aircraft system management in FIR EPWW (UAS Traffic Management - UTM).

Also in 2018, the Agency issued 1290 drone flight approvals covering ca. 2600 flight locations in the CTRs. 12 temporary TRA zones were published to secure BVLOS flights. The Agency created dynamic UAV flight coordination procedures for public entities. Frequent flyer procedures were developed and implemented in nine CTRs.

CEDD — CENTRAL EUROPEAN DRONE DEMONSTRATOR

In September 2018, three institutions, i.e.: PANSA, Polish CAA (ULC) and Metropolitan Association of Upper Silesia and Dąbrowa Basin (GZM), under the auspices of the Ministry of Infrastructure, came together to set up a Central European Drone Demonstrator (CEDD). PANSA

took part in the development of a 'Programme Definition', describing the objectives, scope, components, timelines, assumptions, risks and limitations of the project.

The Agency's tasks defined in the Programme are following:

- development of the Polish U-Space by providing safe and advanced UAV traffic management within the urban environment:
- support for the development of modern technologies with a focus on services provided by UAVs.

UTM SYSTEM (UAS TRAFFIC MANAGEMENT) AND U-SPACE PROGRAMME

The Agency's activities have been focused on the integration of unmanned aviation with ATM, while ensuring the safety of the manned aviation and the development of the UAV industry.

PANSA's activities lead to implement the U-Space concept, a notion which was first brought up by Violeta Bulc, European Commissioner for

Transport, at a high-level conference in November 2016, resulting in the so-called Warsaw Declaration. After the U-space had been reveiled, the SESAR Joint Undertaking developed "U-Space Blueprint" that set out the vision for U-Space, which aims to enable all types of drone operations, including complex missions performed by vehicles with a high degree of automation, in all kinds of operational environment, including urban areas. In Poland the UTM system is the core of

In Poland the UTM system is the core of the U-Space. It provides information about the airspace availability, allows to plan the UAV flight and to receive the permission for the flight. PANSA is to be the only UTM provider in Poland, however, close collaboration with other entities: DTM managers (military areas, metropolis etc.) and U-Space providers (private entities providing services to allow or facilitate UAV operations) is assumed.

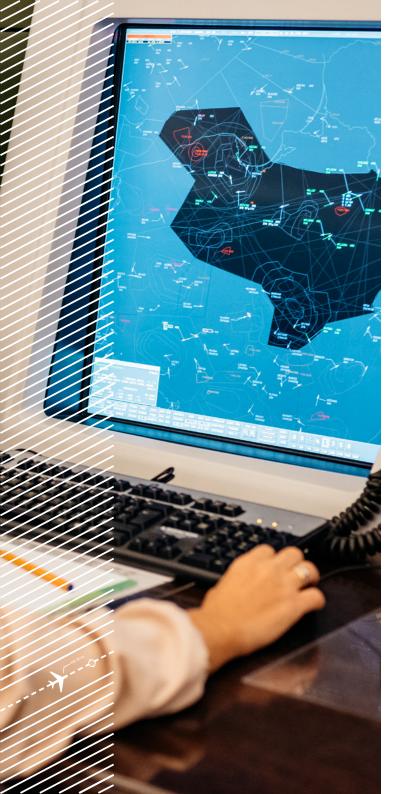
PANDORA

PANDORA is used to display aeronautical information such as maps, meteorological data, aeronautical frequencies, photographs, aircraft technical data and other documents needed by ATCOs to perform their duties. PANDORA provides real-time data through its own internal database while at the same time allowing cooperation with other systems and the use of their external information sources.

PANDORA as the Information Display System created and operated by an ANS entity is a (cyber) secure and modular solution for civil and military air navigation services providers. PANDORA system architecture allows for its full or partial implementation, in line with current and future users requirements and needs. PANDORA system can be adapted in terms of language and changing requirements.

COMMON AIRSPACE TOOL (CAT)

CAT (Common Airspaces Tool) is a solution for airspace management. It provides the ATC operating system with information on current and planned use of airspace. The Airspace Users (AUs) - both civil and military - may send the requests for airspace reservation to PANSA Airspace Management Cell (AMC) - joint PANSA and Polish Air Force Unit. All requests - including airspace reservations for training flights, air shows, military exercises and other - are then comprehensively analysed by the AMC staff who negotiate and establish the airspace usage conditions with the respective AUs. CAT system supports staff in these activities. The CAT system makes it possible to receive and verify airspace reservation requests and facilitates the whole process of Airspace Use Plan (AUP) - one of the key documents used by airmen - preparation and publication. The CAT system allows the efficient management of the airspace zones in accordance with the AFUA concept (Advanced Flexible Use of Airspace), both at pre-tactical and tactical level, as well as their activation, deactivation or modification of altitude parameters. The system works in close collaboration with the Network Manager - the European Air Traffic Management System (ATM) and thanks to a B2B Web Services, automatically exchanges all information relating to the activity of the airspace structures included in the AUP.



The CAT system is very useful for both airspace management staff and the airspace users. Thanks to a modern public web interface - Collaboration Human Machine Interface - every user of PANSA CAT system is able to access required information on an aeronautical chart, incorporating all current and planned - even in long term airspace reservations and get essential information about them. See how it looks in practice at: https://airspace.pansa.pl

PANSA FLIGHT INSPECTION CELEBRATES ITS 55TH ANNI-VERSARY!

PANSA is responsible for the correct operation of approximately 150 ground-based navigation aids and validation of flight procedures in Poland. PANSA's Flight Inspection performs its tasks since 1963.

PANSA owns two aircraft equipped with modern on-board flight inspection systems.

The main tasks of both 'PARROTS' (this nickname comes from bright colours and tail painted in characteristic colour strips) include performance of periodic, pre-implementation, exceptional and categorising flight inspections of CNS infrastructure. PANSA Flight Inspection is the only entity in Poland that performs in-flight inspections of existing and newly introduced instrument flight procedures — conventional and area navigation

(RNAV) - based on DME-DME distance measuring equipment and satellite navigation systems (GNSS).

Flight Inspection Services include:

- Testing of ground-based radio navigation systems:
- Testing of Satellite-based Radio Navigation Systems;
- Non-precision approach procedures (NPA) within aircraft based augmentation system (ABAS);
- Satellite-based augmentation systems (SBAS);
- Flight validation of instrument flight procedures;
- Testing of Surveillance Radar system.

AERONAUTICAL INFORMA-TION PUBLICATIONS

PANSA as the Aeronautical Information Service provider is responsible for the collection and distribution of aeronautical information essential for safety, regularity and efficiency of air navigation. Apart from the standard publications which are a part of an Integrated Aeronautical Information Package (IAIP), PANSA offers a wide range of aeronautical information related products: AIP, aeronautical charts, databases.

In 2018, the process of transformation from the analogue Aeronautical Information Services (AIS) to the digital Aeronautical Information Management (AIM) services version continued.



The scope of works included setting standards for aeronautical data exchange and sharing aeronautical databases resources followed by conclusion of an agreement on that matter with Polish Air Forces.

Safety of airspace users depends on the quality of aeronautical information provided and that includes both the personnel work and the information management – mainly the digital one based on the AIXM model (Aeronautical Information Exchange Model).

FINANCIAL RESULTS

RR 201

GENERAL INFORMATION

BASIS FOR PREPARATION OF THE FINANCIAL STATEMENTS

The Agency, in accordance with the Act of 8 December 2006 on the Polish Air Navigation Services Agency (Journal of Laws of 2017, item 1967), prepares financial statements for statutory purposes in accordance with IFRS as approved by the FU.

MEASUREMENT CURRENCY AND FINANCIAL STATEMENT CURRENCY

The measurement currency of the Agency and the reporting currency is the Polish zloty (PLN), and all values, unless otherwise indicated, are given in thousands of Polish zlotys ('000 PLN).

PRINCIPLES OF FINANCIAL MANAGEMENT

The Agency, in accordance with the PANSA Act, conducts independent financial management, tak-

ing into account EU law, international agreements and EUROCONTROL provisions regarding the air navigation charges system, including the principles of determining and collecting charges and issuing invoices by CRCO.

Pursuant to the Act of 8 December 2006 on the Polish Air Navigation Services Agency (Journal of Laws of 2017, item 1967), the Agency's net loss for the financial year is covered by the supplementary fund. If the net loss is higher than the supplementary fund, the part of the loss not covered by the supplementary fund is covered by the initial fund. Whereas the Agency's net profit for the financial year is allocated to the reserve fund or other funds created on the basis of separate provisions.

Operating costs are covered from generated revenues. The sources of revenues are: revenues from fees for services rendered, interest on bank deposits, earmarked subsidy from the state budget, other revenues, including funds obtained as non-returnable assistance.

The main source of generated sales revenue is revenue from navigation activities, including fees charged

for providing air navigation services (Commission Implementing Regulation (EU) No 391/2013 of 3 May 2013 establishing a common system of charges for the use of air navigation services). The amount of revenues achieved from the provision of navigation services (route and terminal) depends on the level of unit rates determined annually used for fees for navigation services (unit rate).

The basic figures, on which the calculations regarding the revenues from the sale of navigation services provided by the Agency are based, are:

- the number of route operations, the weight of aircraft and the length of the route traveled over the territory of Poland, as the basic determinants for the number of service units (SU) calculated in transit traffic navigations and navigations for take-offs and landings;
- the number and weight of aircraft landing at "controlled" Polish airports as the basic figures for the number of service units (SU-L) in terminal services;
- the further distribution of navigation revenues is determined by the type of fee charged depending on the type of navigation service provided.







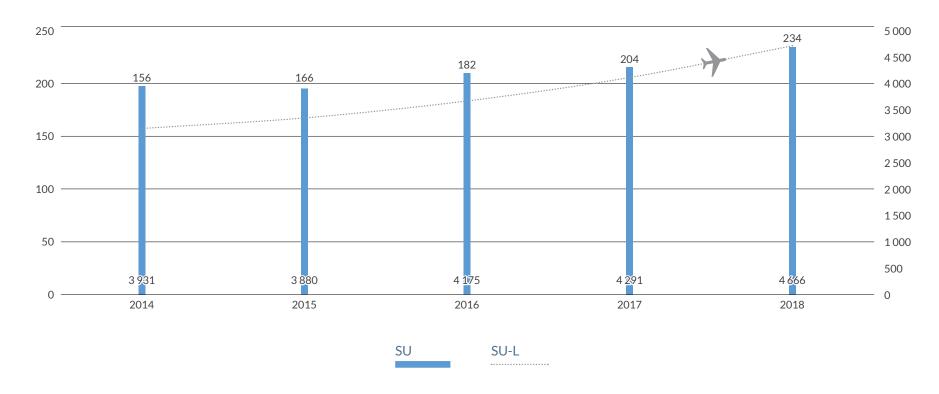
Inflation as per PSD RP2

Inflation as per revised PSD RP2

Actual inflation rate as per Eurostat

INFLATION The average annual inflation in 2018 amounted to 1.2% according to EUROSTAT data from March 2019 (in 2017 inflation was at the level of 1.6%). The largest impact on the consumer price index had the increase in prices related to housing and transport.





TRAFFIC BY SERVICES

On the aviation market in Poland, 2018 brought a continuation of positive trends from previous periods, both in terms of the number of passengers and the number of air operations. Once again, better results than European and world markets were recorded. A strong increase in air operations in Poland was recorded in regular and charter traffic.





AIR NAVIGATION CHARGES

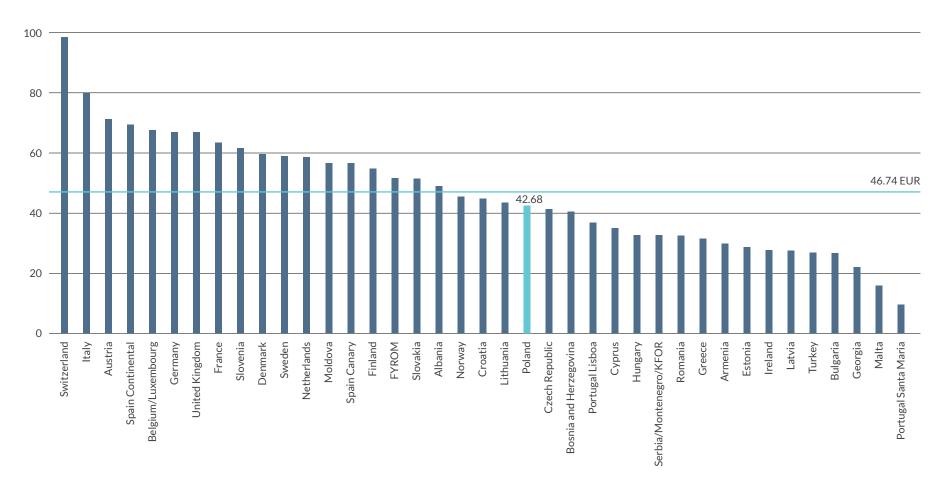
The average amount of en route charge in 2018 in selected EUROCONTROL member states was EUR 46.74.

The Polish unit rate for en route navigation services was 9% lower than the European average and amounted to EUR 42.68.



EN-ROUTE UNIT RATE 2018 IN SELECTED EUROCONTROL MEMBER STATES*

EUR European average



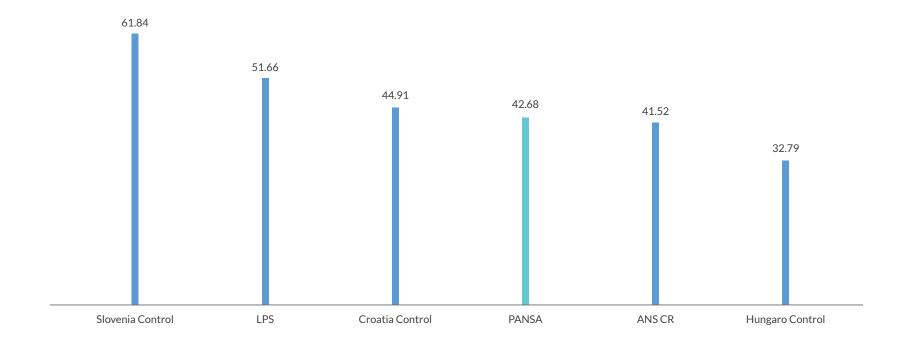
^{*} administrative fee included³ Source: PANSA's own analysis based on: EUROCONTROL Route Charges System.



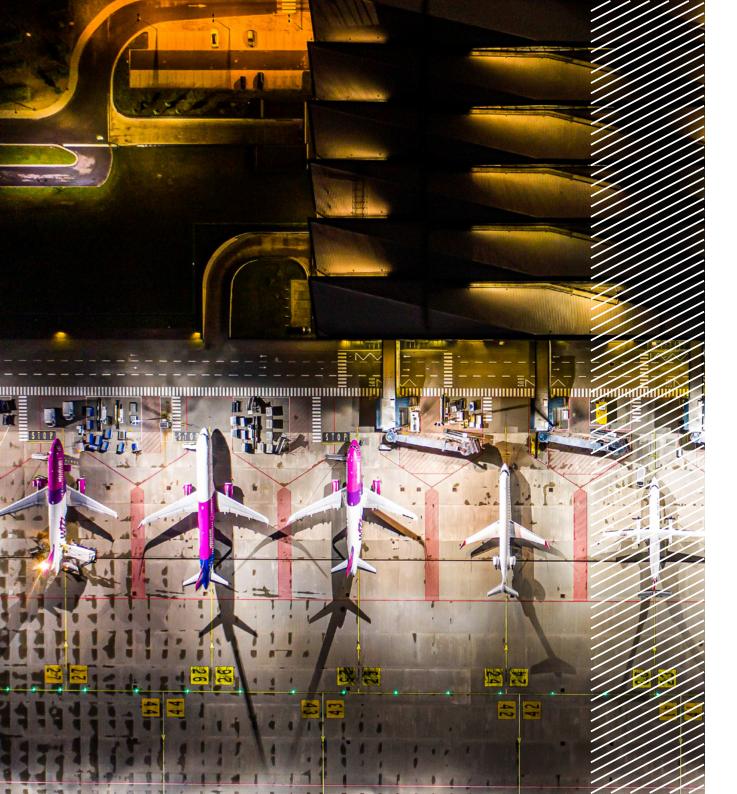
Administrative fee added to the national rate by the Central Route Charges Office EUROCONTROL (CRCO) due to the operation of the multilateral en route charge system.

For the purposes of benchmarking, PRB has divided European ANSPs into groups. PANSA was assigned to Central Europe, a group of countries operating in similar economic conditions and a similar operational environment. These are Croatia, the Czech Republic, Slovakia, Slovenia, Hungary and Poland. In 2018, the unit rate of the en route navigation fee, including the PSD RP2 revision, was EUR 42.68 with the group average of EUR 45.9.









The en route services charge is used to calculate revenue from transit flights and revenue from navigation for take-offs and landings (arrivals). The revenues for en-route services (in controlled area) is a result of unit rate and service units (SU) and adjustments as a result of EU Regulations regarding to navigation charges The unit rate of the route charges was approved in the amount of PLN 181.72 and was effective from January 1 to December 31, 2018. The unit rate of the route charges is increased by the CRCO administration fee, which was PLN 0.56 (EUR 0.13) in 2018.

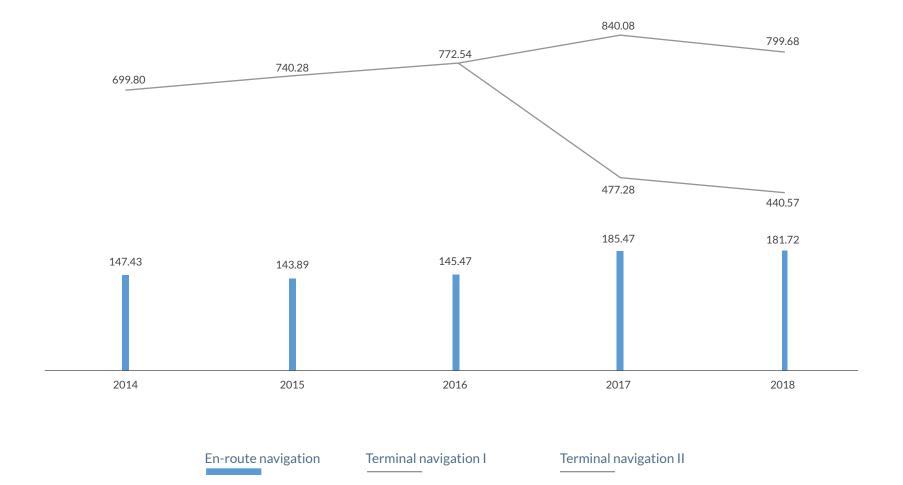
The unit rate for terminal services is used to calculate the revenues from terminal navigation. The revenues for terminal services is a result of unit rate and service units (SU-L) and adjustments as a result of EU Regulations regarding to navigation charges

In 2018, there were two zones for terminal navigation services including:

- zone I Warsaw (PLN 440.57);
- zone II the remaining 14 airports (PLN 799.68).

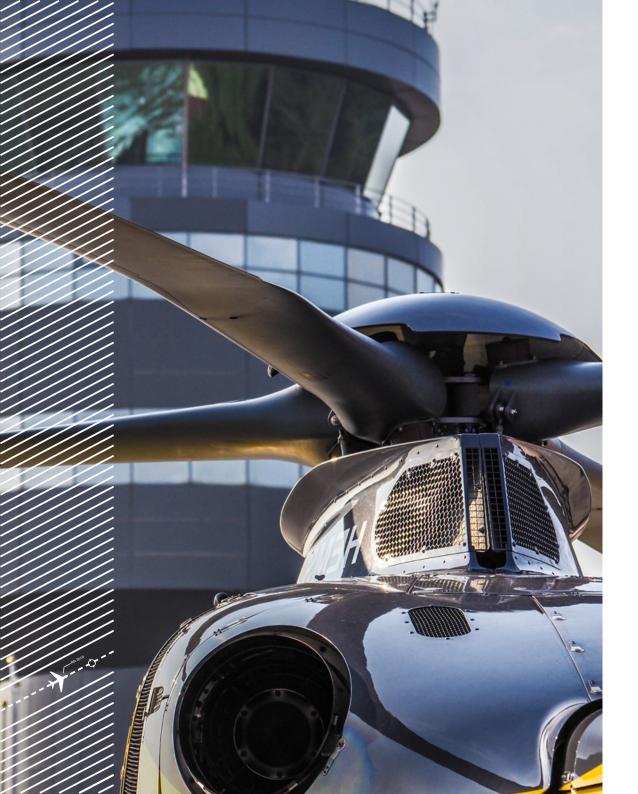


NAVIGATION UNIT RATES (PLN)





53 RB 2018



REPORT ON PANSA'S FINANCIAL ACTIVITIES

STATEMENT
OF COMPREHENSIVE INCOME



For the Year ended 31.12.2018

108 506 ('000) PLN

For the Year ended 31.12.2017

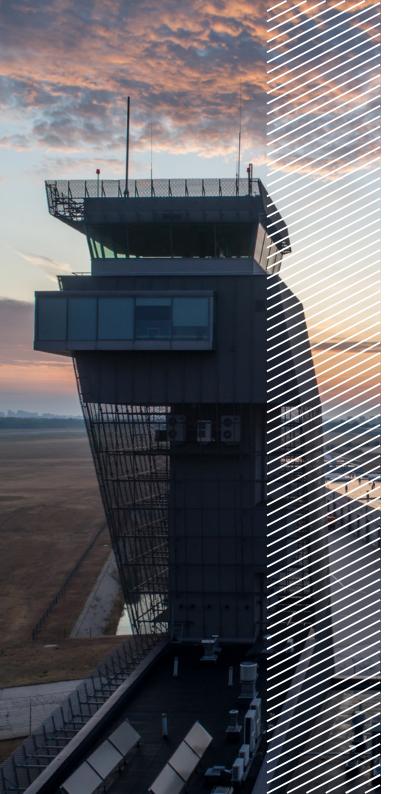
101 626 ('000) PLN



STATEMENT OF COMPREHENSIVE INCOME	FOR THE YEAR ENDED 31.12.2018	FOR THE YEAR ENDED 31.12.2017
Sales revenues	989 417	934 105
Operating expenses	873 454	823 127
Profit on sales	115 963	110 977
Other operating revenues	30 846	29 953
including: grants from EU and the MI	25 792	25 885
Other operating expenses	15 789	12 518
Operating profit	131 021	128 412
Financial revenues	6 950	5 321
Financial expenses	5	5 632
Gross profit	137 966	128 102
Income tax expense	29 460	26 476
Net profit	108 506	101 626
Items of other comprehensive income	0	0
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	108 506	101 626







SALES REVENUE

Revenues obtained from route charges for flights performed in the Polish airspace are calculated, invoiced and charged in euro on behalf of PANSA by CRCO, the EUROCONTROL organizational unit. The fee for the terminal navigation service is calculated in PLN and charged by PANSA.

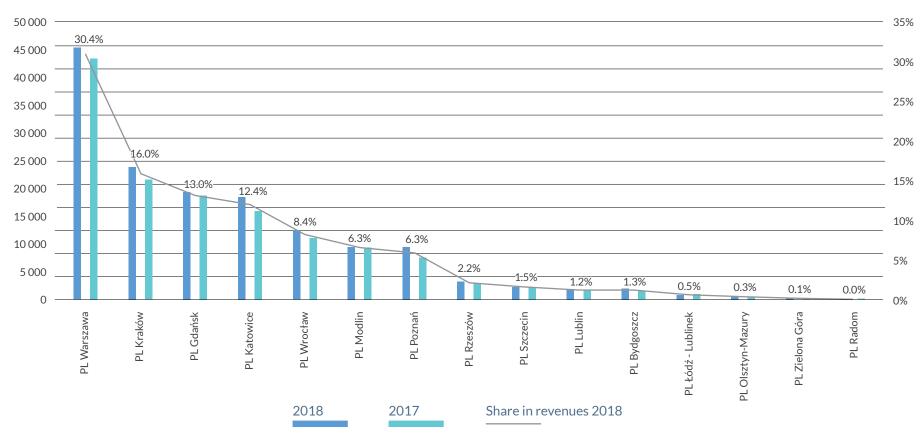
SALES REVENUES	FOR THE YEAR ENDED 31.12.2018	FOR THE YEAR ENDED 31.12.2017
NAVIGATION SERVICES INCLUDING:	982 250	925 465
En-route navigation, including:	838 453	784 237
Balance of carry-overs	-6 337	-2 371
Terminal navigation, including	128 137	128 244
Balance of carry-overs	-19 007	-7 400
Grant for free of charge flights	15 661	12 985
NON-NAVIGATION SERVICES INCLUDING:	7 144	8 603
Measurements of meteorological parameters	1721	3 576
Radar data	2 134	2 132
SALES OF MATERIALS	24	36
TOTAL	989 417	934 105







INVOICED TERMINAL REVENUES BY AIRPORTS



The analysis of the structure of revenues from PANSA's activities shows that the dominant share in total revenues was Sales revenues, which in 2018 amounted to PLN 989 417 thousand. The source of revenues generated at this level were primarily the navigation services provided by the Agency, including route navigation and terminal navigation. In 2018, revenues from the sale of navigation services accounted for 96% of the total revenues generated by the Agency.



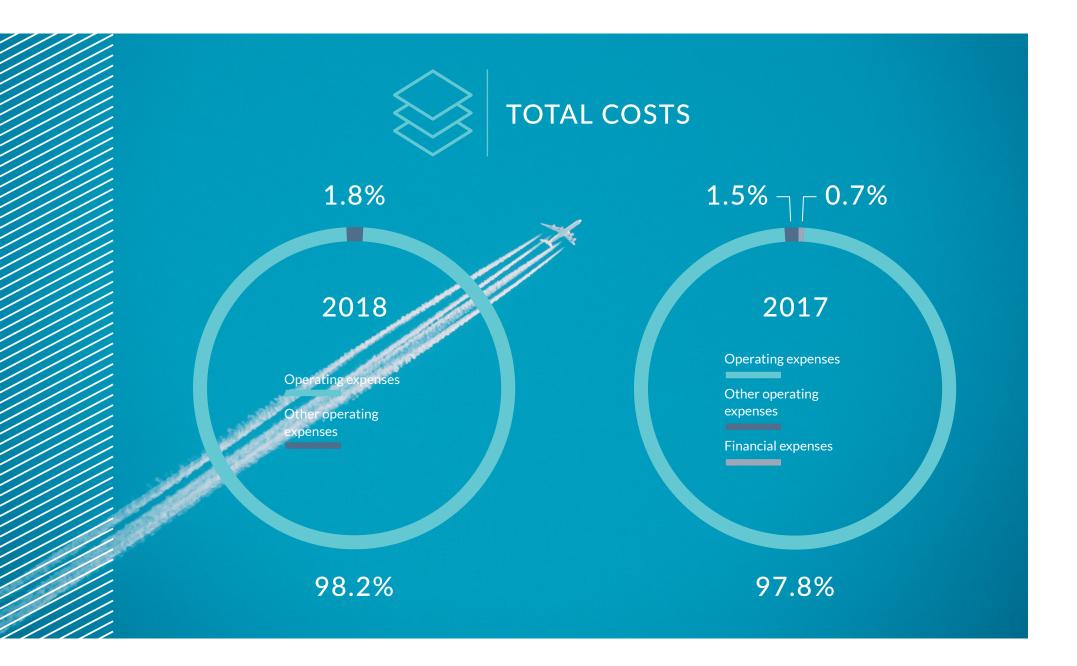


TOTAL COSTS

The total costs incurred by PANSA in 2018 was PLN 889 248 thousand PLN. Operating expenses in 2018 increased by PLN 50,327 thousand PLN compared to the previous year. The highest increases occurred in employee costs (increase of PLN 34,006 thousand) due to PANSA's involvement in the implementation of strategic tasks in 2018 and depreciation (increase of PLN 13,700 thousand), due to the continuing growing trend of investment implementation and the high level of fixed assets transferred for use).

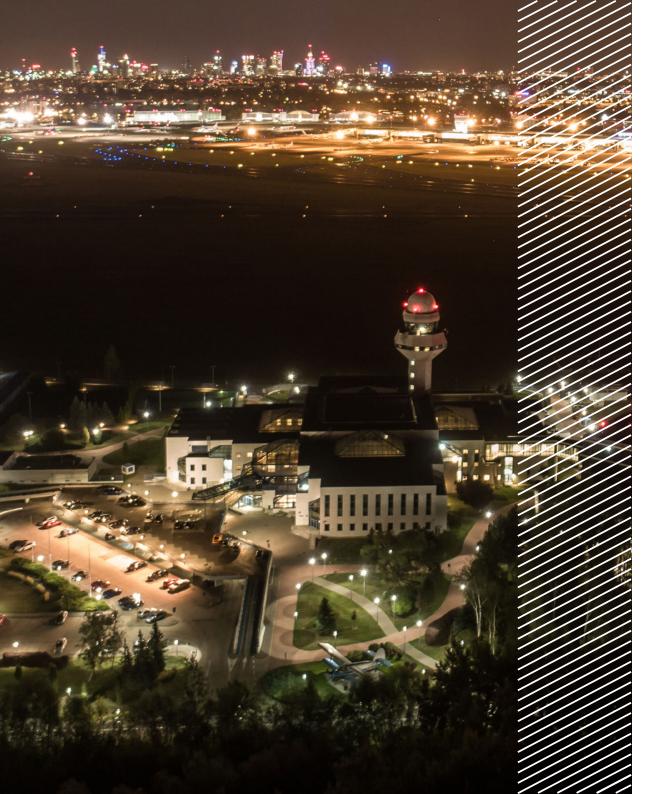
An analysis of the structure of costs from PANSA's operations shows that operating costs, which in the twelve months of 2018 amounted to PLN 873 454 thousand, had a dominant share in total costs. PLN.





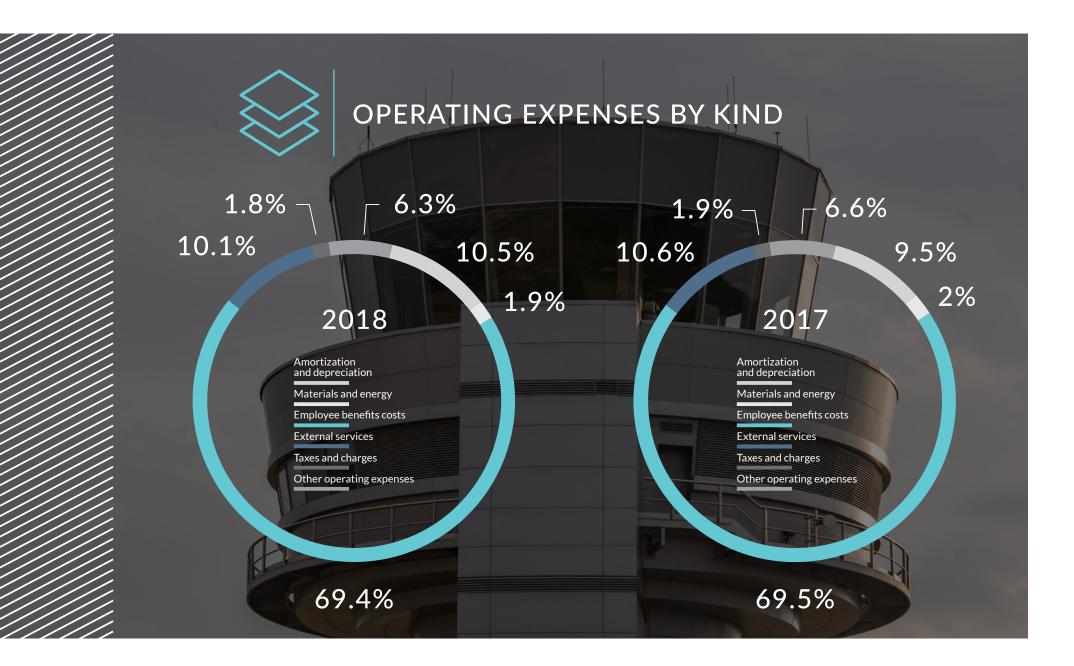




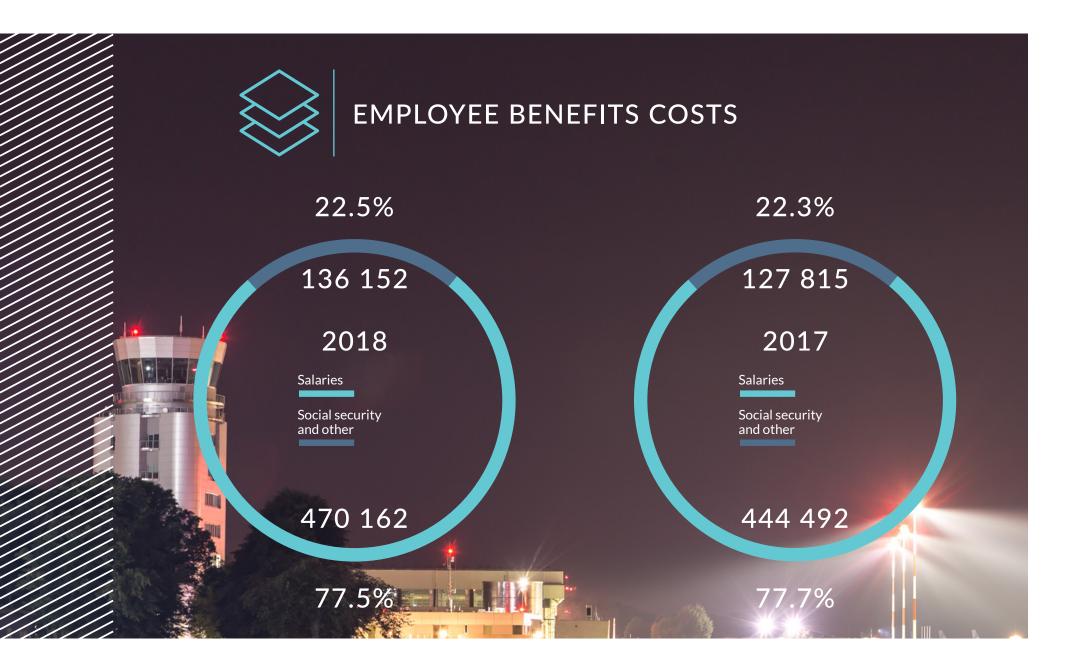


OPERATING COSTS BY TYPE

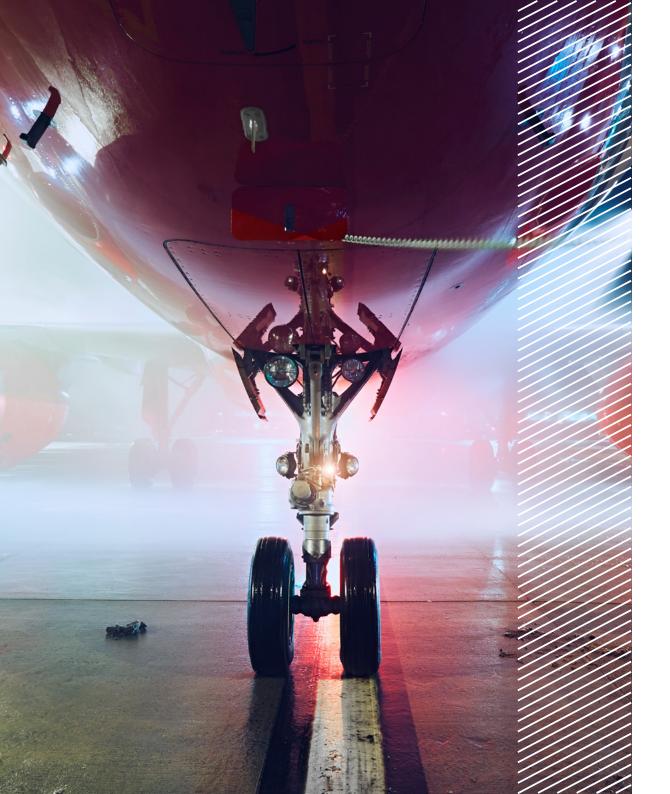
PANSA's involvement in the implementation of strategic tasks in 2018 caused needs to ensure the proper organization of human resources and required appropriate financial commitment. The costs of salaries and benefits for employees in 2018 were determined based on the Remuneration Regulations for Employees of the Polish Air Navigation Services Agency from February 17, 2010, as amended.











OPERATING COSTS BY SERVICE

Pursuant to Commission Implementing Regulation (EU) No 391/2013 of 3 May 2013 establishing a common system of charges for the use of air navigation services, the costs of providing air navigation services are recognized broken down into: personnel costs, other operating costs, depreciation, cost of capital (off-balance sheet item) and exceptional costs.

Personnel costs (excluding training costs) are included in staff costs. Other operating costs include the following categories of costs by type: consumption of materials and energy, external services, taxes and fees, other costs by type and training in employee costs.



SPECIFICATION COMPLIANT WITH THE "REGULATION"

SPECIFICATION COMPLIANT WITH THE "REGULATION"	CONSTITUENT ITEMS	EN ROUTE NAVIGATION	TERMINAL NAVIGATION
STAFF	TOTAL, INCLUDING	505 542	89 489
	Operating costs	502 857	89 015
	Other operating expenses	2 685	474
OTHER OPERATING COSTS	TOTAL, INCLUDING	85 304	14 883
	Operating costs	81 991	14 758
	Other operating costs and financial costs	11 272	1 200
	Adjustment due to net revenues from other services	-1 508	-261
	Other operating revenues and financial revenues	-6 452	-814
DEPRECIATON	OPERATING COSTS	79 147	11 909
CAPITAL COST		83 285	6 109
EXCEPTIONAL COSTS		0	0
TOTAL COSTS		753 279	122 391







STATEMENT OF FINANCIAL POSITION AS AT

STATEMENT OF FINANCIAL POSITION AS AT	31.12.2018	31.12.2017
NON-CURRENT ASSETS	1 166 498	1099222
Intangible assets	197 401	165 041
Property, plant and equipment	911 074	869 204
Long-term receivables	219	991
Deferred tax assets	53 528	53 992
Long-term assets due to adjustments for carry-overs	3 140	8 580
Other long-term prepayments	1 137	1 416
CURRENT ASSETS	636 245	585 435
Inventories	201	256
Inventories Trade and other receivables	201 193 504	256 177 467
Trade and other receivables	193 504	177 467
Trade and other receivables Income tax receivables	193 504 4 442	177 467 5 547
Trade and other receivables Income tax receivables Short-term assets due to adjustments for carry-overs	193 504 4 442 9 011	177 467 5 547 32 767
Trade and other receivables Income tax receivables Short-term assets due to adjustments for carry-overs Short-term prepayments	193 504 4 442 9 011 2 930	177 467 5 547 32 767 2 884





STATEMENT OF FINANCIAL POSITION AS AT

STATEMENT OF FINANCIAL POSITION AS AT	31.12.2018	31.12.2017
EQUITY, INCLUDING:	1 014 637	906 560
Statutory fund	475 022	475 022
Reserve fund	431 539	267 683
Retained earnings	-429	62 229
Net profit	108 506	101 626
LONG-TERM LIABILITIES	557 226	476 166
Long-term provisions	267 566	245 511
Long-term liabilities due to adjustments for carry-overs	55 629	25 703
Long-term accruals	233 194	204 094
Other long-term liabilities	837	858
SHORT-TERM LIABILITIES	230 880	301 931
Short-term provisions	15 850	14 144
Trade and other liabilities	135 138	170 918
Short-term liabilities due to adjustments for carry-overs	26 993	62 276
Other short-term accruals	52 898	54 592
TOTAL EQUITY AND LIABILITIES	1802743	1 684 657

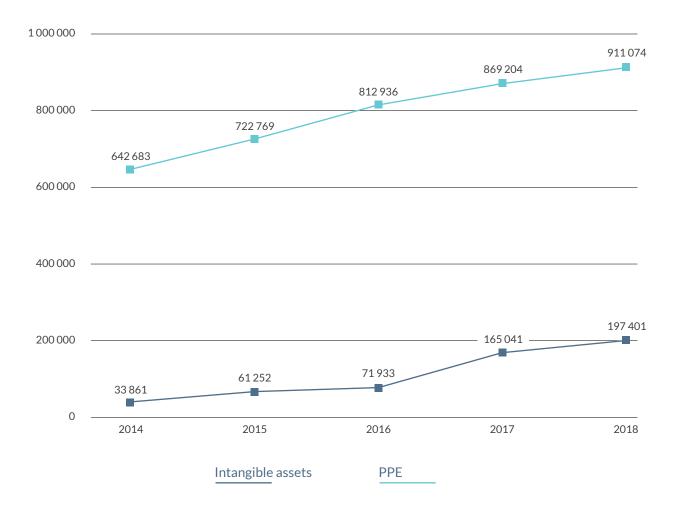


NON-CURRENT ASSETS

Non-current assets as at December 31, 2018 constituted 65% of the balance sheet total, while the remaining 35% constituted current assets. An analysis of the structure of the assets owned by the Polish Air Navigation Services Agency in 2018 shows that the Agency had tangible fixed assets for a total amount of 911 074 thousand PLN, which mainly consisted of technical equipment and machinery, buildings and structures, land (including rights to perpetual usufruct of land) and tangible fixed assets under construction. The growing value of these components is the result of intensification in the implementation of investment tasks in 2018.

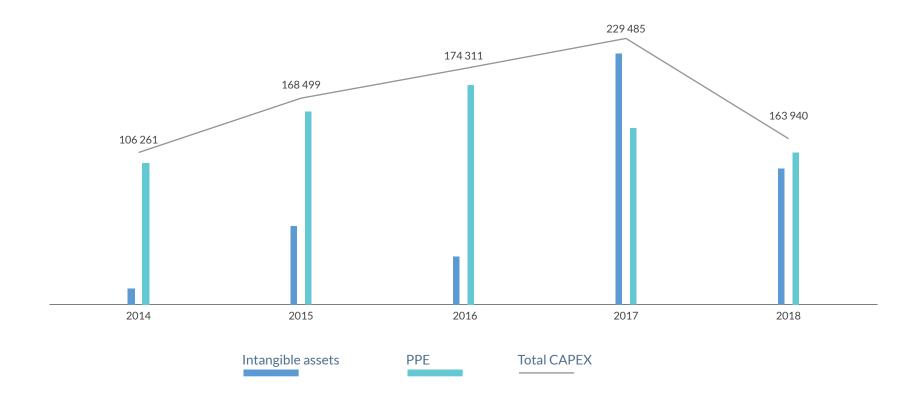


PPE & INTANGIBLE ASSETS









Expenditures on modernization and construction of modern CNS / ATM and facility infrastructure incurred by PANSA in 2018 amounted to PLN 163.9 million. The highest value of investment outlays was incurred for the implementation of tasks in the Capacity area, which primarily concerned the implementation of investments in the field of air traffic management systems.





PROPERTY, PLANT AND EQUIPMENT	NET VALUE AS AT 31.12.2018	NET VALUE AS AT 31.12.2017
Land & Perpetual usufruct of land	162 076	156 781
Buildings and constructions	261 222	214 909
Machinery and equipment	350 269	320 855
Construction in progress	95 374	131 460
Vehicles & Other	42 133	45 198
TOTAL	911074	869 204

Due to the long time horizon of implemented investment tasks, a significant increase in fixed assets under construction is visible. At the end of 2018, the Agency had tangible fixed assets for a total amount of PLN 911,074 thousand PLN, which mainly consisted of technical equipment and machinery, buildings and structures, land (including rights to perpetual usufruct of land) and tangible fixed assets under construction.





CURRENT ASSETS

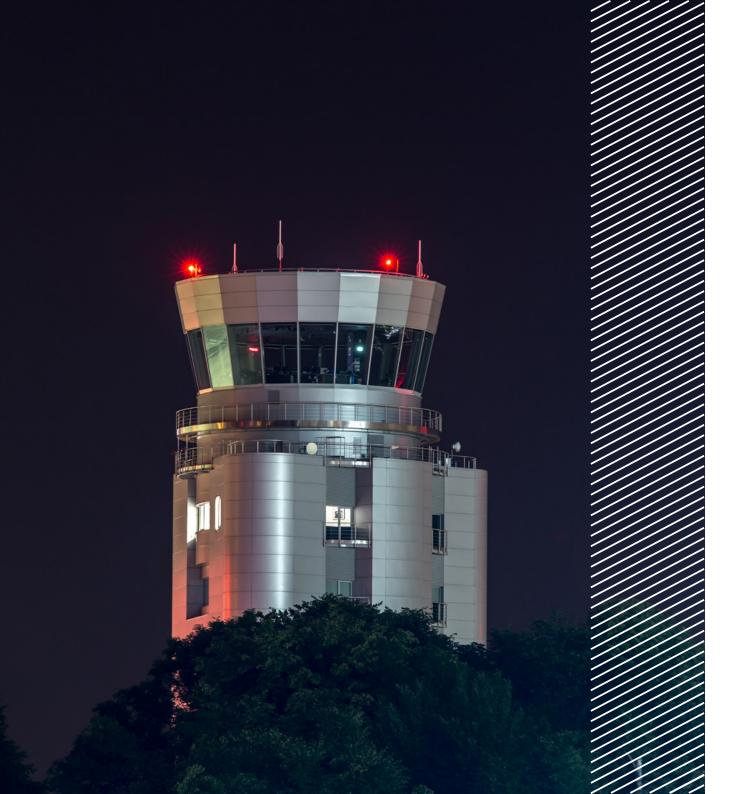
Cash was the most significant item of current assets in 2018. Cash and cash equivalents as at 31.12.2018 amounted to PLN 423 982 thousand.



TRADE AND OTHER RECEIVABLES	31.12.2018	31.12.2017
Trade receivables (gross)	181 354	182 395
Receivables impairment allowances	-20 717	-29 983
TRADE RECEIVABLES (NET), INCLUDING:	160 637	152 411
Due within 12 months	160 637	152 411
Other taxation, grants, duty, social security and other benefits receivables	27 985	21 095
Other receivables	4 049	3 387
Receivables from Social Security Benefit Fund	832	574
OTHER RECEIVABLES	32 867	25 056
TRADE RECEIVABLES AND OTHER RECEIVABLES	193 504	177 467

The Agency makes a write-off for uncollectible receivables, overdue in line with the principle that a write-off is made 100% for bad debts. For overdue receivables, the write-off is made in 50% for overdue receivables in the range of 91-180 days and in 100% for overdue receivables over 181 days.





EQUITY AND LIABILITIES

The analysis of sources of financing assets shows that the Agency's own funds in the amount of PLN 1 014 637 thousand PLN constitute 56% of total liabilities, while the remaining 44% are long-term liabilities and short-term liabilities in the total amount of PLN 788 106 thousand.



STATEMENT OF CHANGES IN EQUITY	STATUTORY FUND	RESERVE FUND	RETAINED EARNINGS	NET PROFIT	TOTAL
AS AT 31 DECEMBER 2017	475 022	267 683	62 229	101 626	906 560
Distribution of prior year profit		163 855	-62 229	-101 626	0
Profit adjustment for 2016			-429		-429
Retained earnings					0
Profit for the year				108 506	108 506
AS AT 31 DECEMBER 2018	475 022	431 539	-429	108 506	1 014 637







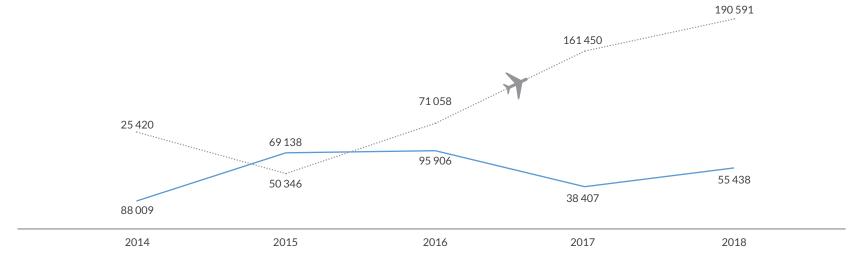
STATEMENT OF CASH FLOWS

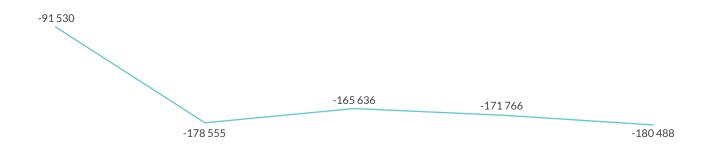
The net cash flow from PANSA's operating activities in 2018 amounted to PLN 190 591 thousand PLN. Cash flows from operating activities are cash flows from the basic, statutory activity of PANSA and are directly related to the services rendered. These flows include cash inflows from sales, expenses related to the costs of purchasing materials and raw materials, wages, rents, etc. The positive balance of cash flows in the area of operating activity proves the Agency's ability to generate cash for basic operating activities.

Operating cash flows provide cash necessary for the investment. In connection with the ongoing investment processes, in 2018 net expenditure on the acquisition of intangible assets and property, plant and equipment amounted to PLN 180 488 thousand PLN. Negative flows in this area at such a high level testify to PANSA's intensive investment activities aimed at increasing the value of fixed assets.

Net cash flow from financing activities in the analyzed period was positive and amounted to PLN 55 438 thousand PLN, which is mainly the effect of revenues from EU subsidies (PLN 51 590 thousand).







Operational Investment Financial





STATEMENT OF CASH FLOWS

STATEMENT OF CASH FLOWS	FOR THE YEAR ENDED 31.12.2018	FOR THE YEAR ENDED 31.12.2017
Cash flow from operating activities		
Profit before tax	137 966	128 102
Total adjustments	52 625	33 349
Depreciation and amortisation	91714	78 015
Foreign exchange profit (loss)	840	1 561
Interest, net	-3 848	-5 314
Loss on investing activities	2 041	-299
Change in provisions	23 761	11 655
Change in inventories	55	3
Change in receivables	-14 160	-42 733
Change in liabilities	-18 831	30 918
Change in accruals	1841	4 421
Change in adjustments for carry-overs	23 840	10 436
Income tax (paid)	-28 896	-29 028
Other adjustments	-25 732	-26 285
Net cash flows from operating activities	190 591	161 450
Disposal of tangible and intangible assets	422	433
Acquisition of PPE and intangible assets	-180 910	-172 199
Net cash flows from investing activities	-180 488	-171 766
Cash flows from financing activities		
Interest received	3 853	5 321
Interest paid	-5	-7
Other financial proceeds (donations)	51 590	33 093
Net cash flows from financing activities	55 438	38 407
Net increase in cash and cash equivalents	65 542	28 091
Effect of exchange rates changes	-840	-1561
Balance sheet change in cash and cash equivalents	64 702	26 530
Cash and cash equivalents, at the beginning of the period	359 496	332 966
Cash and cash equivalents, at the end of the period, including:	423 982	359 496
restricted cash	7 658	5 946











SPRAWOZDANIE NIEZALEŻNEGO BIEGŁEGO REWIDENTA Z BADANIA ROCZNEGO SPRAWOZDANIA FINANSOWEGO

Dla Ministra Infrastruktury

Sprawozdanie z badania sprawozdania finansowego

Opinia o sprawozdaniu finansowym

Przeprowadziliśmy badanie załączonego rocznego sprawozdania finansowego Polskiej Agencji Żeglugi Powietrznej z siedzibą w Warszawie przy ul. Wieżowej 8, zwanej dalej Agencją, za rok obrotowy od dnia stycznia 2018 r. do dnia 31 grudnia 2018 r., na które składa się sprawozdanie z sytuacji finansowej sporządzone na dzień 31 grudnia 2018 roku, sprawozdanie z całkowitych dochodów, sprawozdanie ze zmian w funduszach własnym, sprawozdanie z przepływów pieniężnych za rok obrotowy kończący się tego dnia oraz informacje dodatkowe zawierające znaczące zasady (polityki) rachunkowości i inne informacje obiaśniaiace.

Sprawozdanie to zostało sporządzone w postaci pliku elektronicznego o nazwie SPRAWOZDANIE FINANSOWE PAŻP za 2018 ROK.T.T.pdf opatrzonego podpisem elektronicznym Prezesa Agencji w dniu 14 maja 2019 r.

Roczne sprawozdanie finansowe zostało sporządzone zgodnie z Międzynarodowymi Standardami Rachunkowości, Międzynarodowymi Standardami Sprawozdawczości Finansowej oraz związanymi z nimi interpretacjami ogłoszonymi w formie rozporządzeń Komisji Europejskiej, zwanymi dalej "MSSF

Naszym zdaniem, załączone roczne sprawozdanie finansowe Polskiej Agencji Żeglugi Powietrznej:

- przedstawia rzetelnie i jasno obraz sytuacji majątkowej i finansowej Agencji na dzień 31 grudnia 2018 roku, wyniku finansowego oraz przepływów pieniężnych za rok obrotowy kończący się tego dnia zgodnie z MSSF UE i przyjętymi zasadami (polityką) rachunkowości,
- jest zgodne, we wszystkich istotnych aspektach, co do formy i treści z ustawą z dnia 29 września 1994 r. o rachunkowości (Dz.U. z 2018 r. poz. 395 z późniejszymi zmianami) zwaną dalej "ustawą o rachunkowości", MSSF UE, a także z wpływającymi na jego treść postanowieniami statułu Agencji,
- zostało sporządzone, we wszystkich istotnych aspektach, na podstawie prawidłowo prowadzonych ksiąg rachunkowych zgodnie z przepisami rozdziału 2 ustawy o rachunkowości.

Podstawa opinii

Badanie sprawozdania finansowego przeprowadziliśmy zgodnie z Krajowymi Standardami Badania w brzmieniu Międzynarodowych Standardów Badania przyjętych przez Krajową Radę Biegłych Rewidentów, zwanych dalej "Krajowymi Standardami Badania", mającymi zastosowanie do badań sprawozdań finansowych sporządzonych za okresy kończące się 31 grudnia 2018 r. lub później, ustawy z dnia 11 maja 2017 r. o biegłych rewidentach, firmach audytorskich oraz nadzorze publicznym (Dz. U. z 2017 roku poz. 1089), zwanej dalej "ustawą o biegłych rewidentach".

Nasza odpowiedzialność zgodnie z tymi standardami została opisana poniżej w sekcji "Odpowiedzialność biegłego rewidenta".

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Jesteśmy niezależni od Agencji zgodnie z Kodeksem etyki zawodowych księgowych Międzynarodowej Federacji Księgowych, zwanym dalej "Kodeksem IFAC", przyjętym uchwałami Krajowej Rady Bieglych Rewidentów oraz z wymogami niezależności określonymi w ustawie o biegłych rewidentach. Wypehilliśmy także nasze inne obowiązki etyczne określone w ustawie o biegłych rewidentach i Kodeksie IFAC.

Wyrażamy przekonanie, że uzyskane przez nas dowody badania stanowią wystarczającą i odpowiednią podstawe do wyrażenia przez nas opinii z badania.

Odpowiedzialność Prezesa Agencji za sprawozdanie finansowe

Prezes Agencji jest odpowiedzialny za sporządzenie rocznego sprawozdania finansowego, które prezentule jasny i rzetelny obraz zgodnie z MSSF UE, jego zgodność z obowiązującymi Agencję przepisami prawa oraz statutem Agencji, a także za prowadzenie ksiąg rachunkowych zgodnie z zasadami określonymi w ustawie o rachunkowości.

Prezes Agenoji jest odpowiedzialny również za kontrolę wewnętrzną, którą uznaje za niezbędną dla sporządzenia rocznego sprawozdania finansowego wolnego od istotnych znieksztalceń powstałych wskutek celowych działań lub błędów.

Prezes Agencji jest odpowiedzialny za ocenę zdolności Agencji do kontynuowania działalności, ujawnienie w sprawozdaniu finansowym, jeżeli ma to zastosowanie, spraw związanych z kontynuacja działalności. Przy wyborze zasad i polityk rachunkowości oraz sporządzaniu sprawozdania finansowego Prezes Agencji jest również odpowiedzialny, za przyjęcie założenia, że jednostka będzie kontynuowała w dającej się przewidzieć przyszłości działalność w niezmniejszonym istotnie zakresie, chyba że Prezes Agencji zamierza dokonać likwidacji albo zaniechać prowadzenia działalności lub gdy nie ma innej realnej możliwości jej kontynuowania.

Zgodnie z ustawą o rachunkowości, Prezes Agencji jest zobowiązany do zapewnienia, aby roczne sprawozdanie finansowe spełniało wymagania przewidziane w ustawie o rachunkowości.

Odpowiedzialność Biegłego Rewidenta

Celem badania jest uzyskanie racjonalnej pewności czy sprawozdanie finansowe jako całośc nie zawiera istotnego zniekształcenia spowodowanego oszustwem lub błędem, oraz wydanie sprawozdania niezależnego biegłego rewidenta zawierającego naszą opinię. Racjonalna pewność jest wysokim poziomem pewności, ale nie gwarantuje, że badanie przeprowadzone zgodnie z Krajowymi Standardami Badania zawsze wykryje istniejące istotne zniekształcenia. Znieksztalcenia mogą powstawać na skutek oszustwa lub błędu i są uważane za istotne, jeżeli można racjonalnie oczekiwać, że pojedynczo lub łącznie mogłyby wpłynąć na decyzje gospodarcze użytkowników podjęte na podstawie tego sprawozdania finansowego.

Przeprowadzając badanie, zgodnie z Krajowymi Standardami Badania:

- stosujemy zawodowy osąd i zachowujemy zawodowy sceptycyzm, oraz
- identyfikujemy i oceniamy ryzyka istotnego zniekształcenia sprawozdania finansowego spowodowanego oszustwem lub błędem, projektujemy i przeprowadzamy procedury badania odpowiadające tym ryzykom i uzyskujemy dowody badania, które są wystarczające i odpowiednie, aby stanowić podstawę dla naszej opinii. Ryzyko niewykrycia istotnego zniekształcenia, powstałego na skutek oszustwa lub innych nieprawidłowości jest wyższe niż ryzyko niewykrycia istotnego zniekształcenia powstałego na skutek błędu, ponieważ może obejmować zmowy, falszerstwo, celowe pominiecia. worowadzanie w bład lub obejście kontroli

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wewnętrznej i może dotyczyć każdego obszaru prawa i regulacji, nie tylko tego bezpośrednio wpływającego na sprawozdanie finansowe.

- uzyskujemy zrozumienie kontroli wewnętrznej znaczącej dla badania w celu zaprojektowania procedur badania, które są odpowiednie w danych okolicznościach, nie zaś w celu wyrażenia opinii na temat skuteczności kontroli wewnętrznej Agencji;
- oceniamy odpowiedniość zastosowanych zasad (polityki) rachunkowości, zasadność szacunków ksiegowych oraz powiązanych ujawnień dokonanych przez Zarząd Agencji;
- oceniamy zasadność przyjęcia przez Zarząd Agencji założenia kontynuacji działalności przy sporządzaniu i prezentacji sprawozdania finansowego, oraz na podstawie zebranych dowodów badania, oceniamy czy istnieje istotna niepewność dotycząca zdarzeń lub warunków, które mogą budzić poważne wątpliwości co do zdolności Agencji do kontynuacji działalności. Gdy ocenimy, iż istotna niepewność istnieje, jesteśmy zobowiązani w naszym sprawozdaniu z badania albo zwrócić uwagę na ujawnienia w sprawozdaniu finansowym dotyczącej tej niepewności, albo zmodyfikować naszą opinię o sprawozdaniu finansowym, jeżeli sprawozdanie finansowe nie zawiera odpowiednich ujawnień dotyczących istotnej niepewności. Nasza ocena jest opatra na dowodach badania uzyskanych do dnia sporządzenia naszego sprawozdania z badania. Jednakże w przyszłości mogą wystąpić zdarzenia lub warunki, które mogą spowodować, iż Agencja nie bedzie kontynuowała działalności.
- oceniamy ogólną prezentację, strukturę i zawartość sprawozdania finansowego, w tym ujawnienia, oraz czy sprawozdanie finansowe przedstawia będące ich podstawą transakcje i zdarzenia w sposób zapewniający (zetelną prezentacje.

Zakres badania nie obejmuje zapewnienia co do przyszłej rentowności Agencji ani efektywności lub skuteczności prowadzenia jej spraw przez Prezesa Agencji obecnie lub w przyszłości.

Zgodnie z ustawą o biegłych rewidentach jesteśmy także zobowiązani zawrzeć w sprawozdaniu z badania opinie o tym, czy sprawozdanie finansowe jest zgodne co do formy i treści z obowiązującymi Agencję przepisami prawa i statutem oraz opinię, czy zostało ono sporządzone na podstawie prawidlowo prowadzonych ksiąg rachunkowych. Opinie w tym zakresie sformułowaliśmy w oparciu o prace wykonane w trakcie badania.

Sprawozdanie na temat innych wymogów prawa i regulacji

Inne informacje dołączone do rocznego sprawozdania finansowego

Inne informacje obejmują informacje finansowe i niefinansowe inne niż sprawozdanie z sprawozdanie z obadania. Inne informacje obejmują sprawozdanie z działalności Agencji za rok zakończony 31 grudnia 2018 r.

Sprawozdanie z działalności zostało sporządzone w postaci pliku elektronicznego o nazwie SPRAWOZDANIE Z DZIAŁALNOŚCI PAŹP za 2018 ROK.T.pdf opatrzonego podpisem elektronicznym Prezesa Agencji w dniu 14 maja 2019 r.

Nasza opinia o sprawozdaniu finansowym nie obejmuje tych innych informacji oraz, o ile nie zostało to jednoznacznie wskazane w Sprawozdaniu na temat innych wymogów prawa i regulacji, nie wyrażamy zadnej formy zapewnienia o tych innych informacjach. Ponadto zakres naszych prac oraz charakter naszego zapewnienia są wyłącznie takie jak opisujemy.

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Odpowiedzialność Prezesa Agencji

Prezes Agencji jest odpowiedzialny za sporządzenie innych informacji zgodnie z przepisami prawa. Prezes Agencji jest odpowiedzialny za zapewnienie, aby sprawozdanie z działalności oraz inne informacje były zgodne z wymogami ustawy o rachunkowości.

Odpowiedzialność biegłego rewidenta

Zgodnie z wymogami ustawy o biegłych rewidentach jesteśmy zobowiązani sformułować opinię, czy sprawozdanie z działalności uwzględnia przepisy ustawy o rachunkowości, a także czy jest zgodne z informacjami zawartymi w rocznym sprawozdaniu finansowym.

Dodatkowo jesteśmy zobowiązani sformulować oświadczenie, czy w świetle wiedzy o Agencji i jej otoczeniu uzyskanej podczas badania stwierdziliśmy w sprawozdaniu z dziłalności istotne znieksztalecnia, a w przypadku ich stwierdzenia wskazać na czym one polegają.

Zapoznaliśmy się ze sprawozdaniem z działalności. Przeanalizowaliśmy, czy zawiera ono informacje wymagane powyższymi przepisami prawa oraz sprawdziliśmy, czy informacje w nim zawarte są zgodne z informacjami zawartymi w sprawozdaniu finansowym. Czytając sprawozdanie zdalalności rozważyliśmy, w oparciu o naszą wiedzę o Agencji i jej otoczeniu, czy nie zawiera ono istotnych znieksztalceń.

Opinia na temat sprawozdania z działalności

Naszym zdaniem, w oparciu o prace wykonane w związku z badaniem rocznego sprawozdania finansowego, załączone sprawozdanie z działalności Polskiej Agencji Żeglugi Powietrznej za rok obrotowy zakończony 31 grudnia 2018 r.:

- uwzględnia informacje, o których mowa w art. 49 ustawy o rachunkowości,
- informacje prezentowane w tym sprawozdaniu są zgodne z informacjami zawartymi w zbadanym sprawozdaniu finansowym.

W świetle wiedzy o Agencji i jej otoczeniu uzyskanej podczas badania, nie stwierdziliśmy w sprawozdaniu z działalności Agencji istotnych zniekształceń.



Podpisano przez: Cezary Hubert

Date / Data: 2019-

05-14 17:01 Cezary Bąkiewicz Biegły rewident nr 12 232

kluczowy biegły rewident przeprowadzający badanie w imieniu PKF Consult Spółka z ograniczoną odpowiedzialnością Sp. k. firmy audytorskiej nr 477

ul. Orzycka 6 lok. 1B 02-695 Warszawa

Warszawa, dnia 14 maja 2019 roku

PKF Consult Spółka z ograniczoną odpowiedzialnością Sp. k. 02-695 Warszawa, ul. Orzycka 6 lok. 1B Firma audytorska wpisana na listę firm audytorskich pod numerem 477 Sad Rejonowy dlam st. Warszawy XIII Wydział Gospodarzcy Krajowego Rejestru Sądowego Numer KRS 0000579479









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