

5.2 Investments in entities accounted for under the equity method

Detailed information on the entities accounted for under the equity method

	Nature of relationship with the Parent Company	Percent of shares held by the Group		Carrying amount	
		31/12/2018	31/12/2017	31/12/2018	31/12/2017
COSCO Shipping Lines (POLAND) Sp. z o.o.	associate	20.0%	20.0%	0.8	0.5
Pol - Rail S.r.l.	-	-	50.0%	-	8.4
Terminale Przeładunkowe Śląsków - Medyka Sp. z o.o.	joint venture	50.0%	50.0%	19.5	18.9
Transgaz S.A.	subsidiary	64.0%	64.0%	6.3	6.3
Trade Trans Finance Sp. z o.o.	subsidiary	100.0%	100.0%	8.1	7.9
Rentrans Cargo Sp. z o.o.	associate	29.0%	29.3%	8.1	7.9
PPHU "Ukpol" Sp. z o.o.	subsidiary	100.0%	100.0%	-	-
PKP CARGO CONNECT GmbH	subsidiary	100.0%	100.0%	1.0	0.5
AWT Rail SK a. s.	subsidiary	100.0%	100.0%	3.5	3.2
Total				47.3	53.6

Investments in entities accounted for under the equity method

	2018	2017
As at the beginning of the reporting period	53.6	58.2
Sale of shares	(8.5)	-
Share in the profit / (loss) of entities measured by the equity method	3.7	0.8
Movement in equity on account of dividends	(2.1)	(4.9)
Recognition of entities accounted for under the equity method	-	0.1
FX differences resulting from translation of financial statements	0.6	(0.6)
As at the end of the reporting period	47.3	53.6

On 14 December 2018, members of the PKP CARGO Group sold all their stakes in POL-RAIL S.r.l., as a result of which the company ceased to be a related party of the Group.

Summary of financial data of entities accounted for under the equity method

	31/12/2018	31/12/2017
Non-current assets	33.4	40.3
Current assets	113.1	130.4
Total assets	146.5	170.7
Long-term liabilities	0.3	3.1
Short-term liabilities	53.1	62.2
Total liabilities	53.4	65.3
Net assets	93.1	105.4

	31/12/2018	31/12/2017
Group's shares in the net assets of the entities accounted for under the equity method	47.3	53.6
Total revenues	326.7	287
Net result for the financial year	10.5	4.8
Group's shares in the result of the entities accounted for under the equity method	3.7	0.8
Group's shares in the comprehensive income of the entities	3.7	0.8

Net assets are calculated as the sum of all net assets of all entities accounted for under the equity method.