

Quarterly financial information for the 3rd quarter of 2012

SELECTED FINANCIAL DATA	thousand x PLN		thousand x EUR	
	3 quarter(s) increasingly for the period from 01-01- 2012 to 30-09-2012	3 quarter(s) increasingly for the period from 01-01- 2011 to 30-09-2011	3 quarter(s) increasingly for the period from 01-01- 2012 to 30-09-2012	3 quarter(s) increasingly for the period from 01-01- 2011 to 30-09-2011
I. Net sales of products, goods and materials	1 279 028	1 327 356	304 908	328 448
II. Operating profit (loss)	87 575	112 414	20 877	27 816
III. Profit (loss) before taxation	88 998	116 441	21 216	28 813
IV. Net profit (loss)	71 955	94 197	17 153	23 309
V. Net cash flow from operating activities	120 027	53 118	28 613	13 144
VI. Net cash flow from investment activities	-55 190	-23 206	-13 156	-5 742
VII. Net cash flow from financial activities	-1 664	-29 114	-397	-7 204
VIII. Total net cash flow	63 173	798	15 060	198
IX. Total assets	1 780 879	1 714 696	432 904	388 221
X. Liabilities and provisions for liabilities	254 122	258 057	61 773	58 426
XI. Long-term liabilities				
XII. Short-term liabilities	238 955	246 481	58 086	55 805
XIII. Shareholders' equity	1 526 757	1 456 639	371 131	329 795
XIV. Share capital	13 450	13 450	3 269	3 045
XV. Number of shares	6 725 000	6 725 000	6 725 000	6 725 000
XVI. Profit (loss) per ordinary share (PLN)	10,81	14,15	2,58	3,50
Diluted profit (loss) per ordinary share (PLN)				
XVII. Book value per share (PLN)	227,03	216,60	55,19	49,04
Diluted book value per share (PLN)				
XVIII. Declared or paid-out dividend for one share in (PLN/EUR)		3,50		0,87

1. Comparable financial data (item IX-XIV and XVII) was presented pursuant to the requirements of the International Financial Reporting Standards according to the balance for this 31st December 2011. Other comparable data is presented for the period from 1st January 2011 to 30th September 2011.
2. EUR exchange rates according to the following principles were used for the conversion of the currency into PLN:
 - the assets and liabilities items of the balance sheet were converted into EUR according to the average rate announced by the National Bank of Poland for this 30th September 2012 and amounting to PLN 4.1138 and PLN 4.4168 for this 31st December 2011.
 - the profit and loss account items and the cash flow items were converted into EUR according to the rate being the simple average of the average EUR rates announced by the National Bank of Poland on the last day of each month included in the report and amounting to PLN 4.1948 for 3 quarters of 2012 and PLN 4.0413 for 3 quarters of 2011.
3. In the item XVIII the amount of the dividend for 1 share paid out for 2011.
4. For profit-per-share calculation the number of 6,655,267 shares was adopted. In accordance with IAS, 33, 69,733 own shares purchased by the Issuer were excluded from the calculation.

BALANCE SHEET	(thousand x PLN)	
	30.09.2012	31.12.2011
Assets		
I. Fixed assets	1 055 168	1 031 609
1. Intangible fixed assets, including	18 447	18 281
- law of perpetual using ground	17 740	17 740
2. Tangible fixed assets	822 848	817 731
3. Long-term receivables		
4. Long-term investments	213 129	194 853
4.1. Real estate investments	92 216	75 490
4.2. Intangible assets		
4.3. Long-term financial assets	120 913	119 363
4.4. Other long-term investments		
5. Long-term prepayments	744	744
5.1. Deferred income tax assets	744	744
5.2. Other prepayments		
II. Current assets	725 711	683 087
1. Inventories	249 587	241 763
2. Short-term receivables	357 949	387 965
3. Short-term investments	111 263	48 240
3.1. Short-term financial assets	111 263	48 240

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a) loans	5 040	5 190
b) short-term securities		
c) cash and cash equivalents	106 223	43 050
3.2. Other short-term investments		
4. Short-term prepayments	6 912	5 119
Total assets	1 780 879	1 714 696
Liabilities		
I. Shareholders' equity	1 526 757	1 456 639
1. Share capital	13 450	13 450
2. Own shares (stakes) (negative value)	-139	-139
3. Reserve capital	104 082	104 082
4. Reserve capital from revaluation	3 268	3 268
5. Other reserve capital	1 334 141	1 213 527
6. Retained earnings (losses)		
7. Net profit (loss)	71 955	122 451
II. Liabilities and provisions for liabilities	254 122	258 057
1. Provisions for liabilities	15 042	11 503
1.1. Provision for deferred income tax	10 321	6 782
1.2. Other provisions	4 721	4 721
a) long-term	3 542	3 542
b) short-term	1 179	1 179
2. Long-term liabilities		
2.1. Long-term credits and loans		
2.2. Other long-term liabilities		
3. Short-term liabilities	238 955	246 481
3.1. Short-term credits and loans		
3.2. Current part of long-term credits and loans		
3.3. Trade liabilities	213 407	223 746
3.4. Income tax liabilities		
3.5. Other short-term liabilities	25 548	22 735
4. Accruals	125	73
Total liabilities	1 780 879	1 714 696
Book value	1 526 757	1 456 639
Number of shares	6 725 000	6 725 000
Book value per share (PLN)	227,03	216,60
Diluted number of shares		
Diluted book value per share (PLN)		

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PROFIT AND LOSS ACCOUNT for the period	(thousand x PLN)			
	3rd quarter of 2012 - period from 01-07- 2012 to 30-09-2012	3 quarter(s) increasingly for the period from 01-01- 2012 to 30-09-2012	3rd quarter of 2011 - period from 01-07- 2011 to 30-09-2011	3 quarter(s) increasingly for the period from 01-01- 2011 to 30-09-2011
I. Net sales of products, goods and materials, including:	412 283	1 279 028	475 620	1 327 356
1. Net sales of products	398 614	1 232 837	452 153	1 273 588
2. Net sales of goods and materials	13 669	46 191	23 467	53 768
II. Costs of products, goods and materials sold, including:	380 588	1 122 730	413 226	1 153 638
1. Production cost of products sold	367 377	1 078 902	390 410	1 102 607
2. Value of goods and materials sold	13 211	43 828	22 816	51 031
III. Gross profit (loss) on sales	31 695	156 298	62 394	173 718
IV. Selling costs	11 126	34 156	10 455	29 323
V. General and administrative costs	11 153	32 979	10 250	30 760
VI. Profit (loss) on sales	9 416	89 163	41 689	113 635
VII. Other operating incomes	-452	283	241	792
VIII. Other operating costs	1 159	1 871	947	2 013
IX. Operating profit (loss)	7 805	87 575	40 983	112 414
X. Financial incomes	1 767	3 567	3 981	5 495
XI. Financial costs	428	2 144	210	1 468
XII. Profit (loss) before taxation	9 144	88 998	44 754	116 441
XIII. Income tax	1 644	17 043	8 591	22 244
XIV. Net profit (loss)	7 500	71 955	36 163	94 197

Net profit (loss)	7 500	71 955	36 163	94 197
Weighted average number of ordinary shares	6 656 267	6 656 267	6 656 267	6 656 267
Profit (loss) per ordinary share (PLN)	1,13	10,81	5,43	14,15
Weighted average predicted number of ordinary shares				
Diluted profit (loss) per ordinary share (PLN)				

TOTAL COMPREHENSIVE INCOME for the period	(thousand x PLN)			
	3rd quarter of 2012 - period from 01-07- 2012 to 30-09-2012	3 quarter(s) increasingly for the period from 01-01- 2012 to 30-09-2012	3rd quarter of 2011 - period from 01-07- 2011 to 30-09-2011	3 quarter(s) increasingly for the period from 01-01- 2011 to 30-09-2011
Net result	7 500	71 955	36 163	94 197
Differences from evaluation				
Total Comprehensive Income	7 500	71 955	36 163	94 197

Statement of changes in equity for the period from 1st January to 30th September 2012 and 2011	(thousand x PLN)							
	Share capital	Own shares	Supplementary capital	Revaluation reserve	Other reserve capital	Retained profits	Current year net profit	Equity TOTAL
Balance on this 01.01.2012 (opening balance)	13 450	-139	104 082	3 268	1 213 527	122 451		1 456 639
Profit distribution					120 614	-120 614		0
Intercapital transfer								
Dividend and royalties						-1 837		-1 837
Total comprehensive income for period 1.01 - 30.09.2012							71 955	71 955
Balance on this 30.09.2012 (closing balance)	13 450	-139	104 082	3 268	1 334 141	0	71 955	1 526 757
Balance on this 01.01.2011 (opening balance)	13 450	-139	104 082	3 268	1 093 706	145 294		1 359 661
Profit distribution					119 821	-119 821		0
Intercapital transfer								
Dividend and royalties						-25 473		-25 473
Total comprehensive income for period 1.01 - 30.09.2011							94 197	94 197
Balance on this 30.09.2011 (closing balance)	13 450	-139	104 082	3 268	1 213 527	0	94 197	1 428 385

CASH FLOW ACCOUNT for the period	(thousand x PLN)	
	3 quarter(s) increasingly for the period from 01-01- 2012 to 30-09-2012	3 quarter(s) increasingly for the period from 01-01- 2011 to 30-09-2011
A. Cash flow from operating activities – indirect method		
I. Net profit (loss)	71 955	94 196
II. Total adjustments	48 072	-41 078
1. Depreciation	33 282	30 570
2. (Profit) loss from exchange rate fluctuations	0	175
3. Interest and profit share (dividends)	-1 271	-8
4. (Profit) loss on investment activities	4	-34
5. Change in reserves	3 539	3 417
6. Change in inventories	-7 824	-48 572
7. Change in receivables	30 016	-82 748
8. Change in short-term liabilities except for loans and credits	-8 382	58 812
9. Change in accruals	-1 742	-2 690
10. Other adjustments	450	
III. Net cash flow from operating activities	120 027	53 118
B. Cash flow from investment activities		
I. Inflows	2 231	1 241
1. Sales of intangible and tangible fixed assets	76	141
2. Sales of real estate properties and intangible assets		
3. From financial assets, including:	2 155	1 100
- financial assets sold	200	
- dividends and profit share received		
- repayments of long-term loans granted	200	
- interest received	1 955	1 100
- other inflows from financial assets		
4. Other investment inflows		
II. Outflows	-57 421	-24 447
1. Purchase of intangible and tangible fixed assets	-55 371	-24 397
2. Real estate property and intangible assets		
3. To financial assets, including:	-2 050	-50
- financial assets purchased	-2 000	
- long-term loans granted	-50	50
4. Other investment outflows		
III. Net cash flow from investment activities	-55 190	-23 206

C. Cash flow from financial activities		
I. Inflows		
1. Net inflows from issue of shares, other capital instruments or capital receipts		
2. Credits and loans		
3. Issue of debentures		
4. Other financial inflows		
II. Outflows	-1 664	-29 114
1. Purchase of own shares		
2. Dividends and other dues paid to shareholders	-980	-23 802
3. Outflows from profit distribution, other than dues paid to shareholders		
4. Credits and loans repaid		-3 067
5. Redemption of debentures		
6. From other financial liabilities		
7. Contractual payments of financial lease dues		-1 153
8. Interest paid	-684	-1 092
9. Other financial outflows		
III. Net cash flow from financial activities	-1 664	-29 114
D. Total net cash flow	63 173	798
E. Balance sheet change in cash	63 173	798
F. Cash (beginning of period)	43 050	22 299
G. Cash (end of period)	106 223	23 097