

Abridged interim consolidated financial report
for the 3rd quarter of 2011

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	1 406 555	1 482 563	335 309	366 853
II. Operating profit (loss)	87 830	109 688	20 938	27 142
III. Profit (loss) before taxation	88 008	113 113	20 980	27 989
IV. Net profit (loss)	69 231	89 442	16 504	22 132
- Attributable to shareholders of the parent company	71 669	91 664	17 085	22 682
- Net profit attributed to non-controlling interests/shares	-2 438	-2 222	-581	-550
V. Net cash flow from operating activities	139 238	48 307	33 193	11 953
VI. Net cash flow from investment activities	-60 811	-27 642	-14 497	-6 840
VII. Net cash flow from financial activities	-13 369	-34 627	-3 187	-8 568
VIII. Total net cash flow	65 058	-13 962	15 509	-3 455
IX. Total assets	1 883 351	1 835 078	457 813	415 477
X. Liabilities and provisions for liabilities	296 877	315 930	72 166	71 529
XI. Long-term liabilities	1 580	2 081	384	471
XII. Short-term liabilities	274 798	297 267	66 799	67 304
XIII. Shareholders' equity	1 586 474	1 519 148	385 647	343 948
- Equity attributable to shareholders of the parent company	1 572 544	1 502 783	382 261	340 242
- Net profit attributed to non-controlling interests/shares	13 930	16 365	3 386	3 706
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) for one ordinary share (in PLN)	10,40	13,44	2,48	3,33
Diluted profit (loss) per ordinary share (PLN)				
XVII. Book value per share (PLN)	235,91	225,90	57,35	51,15
Diluted book value per share (PLN)				
XVIII. Declared or paid-out dividend for one share in (PLN/EUR)		3,50		0,87

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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 4.1138 and 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 to paid out for 2011 by the Issuer.
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.

CONSOLIDATED BALANCE SHEET	thousand x PLN	
	30.09.2012	31.12.2011
Assets		
I. Fixed assets	1 080 187	1 060 451
1. Intangible fixed assets, including:	42 630	41 856
- goodwill	40 264	40 264
2. Tangible fixed assets	989 198	969 557
3. Long-term receivables		
4. Long-term investments	46 893	47 412
4.1. Real estate investments		
4.2. Intangible assets		
4.3. Long-term financial assets	46 893	47 412
4.4. Other long-term investments		
5. Long-term prepayments	1 466	1 626
5.1. Deferred income tax assets	1 460	1 563
5.2. Other prepayments	6	63
II. Current assets	803 164	774 627
1. Inventories	332 424	330 028
2. Short-term receivables	320 414	361 202
3. Short-term investments	142 634	77 565
3.1. Short-term financial assets	142 634	77 565
a) loans	37	26

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b) short-term securities		
c) cash and cash equivalents	142 597	77 539
3.2. Other short-term investments		
4. Short-term prepayments	7 692	5 832
Total assets	1 883 351	1 835 078
Liabilities		
I. Shareholders' equity	1 586 474	1 519 148
1. Equity attributable to shareholders of the parent company	1 572 544	1 502 783
1.1. Share capital	13 450	13 450
1.2. Own shares (stocks) (negative value)	-140	-140
1.3. Reserve capital	122 591	120 373
1.4. Reserve capital from revaluation	5 714	5 714
1.5. Other reserve capital	1 372 368	1 248 924
1.6. Retained earnings (losses)	-13 108	-7 178
1.7. Net profit (loss)	71 669	121 640
2. Minority capital	13 930	16 365
II. Liabilities and provisions for liabilities	296 877	315 930
1. Provisions for liabilities	19 741	15 964
1.1. Provision for deferred income tax	13 687	9 740
1.2. Other provisions	6 054	6 224
a) long-term	4 545	4 530
b) short-term	1 509	1 694
2. Long-term liabilities	1 580	2 081
2.1. Long-term credits and loans	907	1 134
2.2. Other long-term liabilities	673	947
3. Short-term liabilities	274 798	297 267
3.1. Short-term credits and loans	18 724	27 391
3.2. Current part of long-term credits and loans		
3.3. Trade liabilities	220 883	234 526
3.4. Income tax liabilities	102	206
3.5. Other short-term liabilities	35 089	35 144
4. Accruals	758	618
Total liabilities	1 883 351	1 835 078
Book value	1 586 474	1 519 148
Number of shares	6 725 000	6 725 000,00

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Book value per share (PLN)	235,91	225,90
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CONSOLIDATED 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:	459 680	1 406 555	518 220	1 482 563
1. Net sales of products	431 404	1 322 207	489 524	1 395 278
2. Net sales of goods and materials	28 276	84 348	28 696	87 285
II. Costs of products, merchandise and materials sold, including:	416 400	1 214 550	440 781	1 268 573
1. Production cost of products sold	389 438	1 136 259	413 699	1 188 718
2. Value of goods and materials sold	26 962	78 291	27 082	79 855
III. Gross profit (loss) on sales	43 280	192 005	77 439	213 990
IV. Selling costs	16 917	52 880	18 011	50 624
V. General and administrative costs	16 907	51 976	17 310	52 053
VI. Profit (loss) on sales	9 456	87 149	42 118	111 313
VII. Other operating incomes	1 089	3 211	306	1 309
VIII. Other operating costs	1 312	2 530	1 531	2 934
IX. Operating profit (loss)	9 233	87 830	40 893	109 688
X. Financial incomes	3 016	6 806	4 472	7 755
XI. Financial costs	2 627	6 628	657	4 330
XII. Profit (loss) before taxation	9 622	88 008	44 708	113 113
XIII. Income tax	2 428	18 777	9 324	23 671
XIV. Net profit (loss)	7 194	69 231	35 384	89 442
1. Attributable to shareholders of the parent company	8 183	71 669	36 014	91 664
2. Minority interest	-989	-2 438	-630	-2 222
Profit (loss) net	7 194	69 231	35 384	89 442
Weighted average number of ordinary shares	6 655 267	6 655 267	6 655 267	6 655 267
Profit (loss) for one ordinary share (in PLN)	1,08	10,40	5,32	13,44

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TOTAL COMPREHENSIVE CONSOLIDATED 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	7 194	69 231	35 384	89 442
Consolidation-related differences				44
Total Comprehensive Income	7 194	69 231	35 384	89 486
Total comprehensive income attributable to the parent company shareholders	8 183	71 669	36 058	91 708
Total comprehensive income attributable to minority shareholders	-989	-2 438	-630	-2 222

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	Minority capital	Equity TOTAL
Balance on this 1.01.2012 (opening balance)	13 450	-140	120 373	5 714	1 248 924	114 462		16 365	1 519 148
Profit distribution			2 645		123 444	-126 089			0
Intercapital and consolidation transfer			-427			356		3	-68
Dividend and royalties						-1 837			-1 837
Total comprehensive income for period 1.01 - 30.09.2012							71 669	-2 438	69 231
Balance on this 30.09.2012 (closing balance)	13 450	-140	122 591	5 714	1 372 368	-13 108	71 669	13 930	1 586 474
Balance on this 1.01.2011 (opening balance)	13 450	-140	121 729	5 656	1 125 155	143 645		22 315	1 431 810
Profit distribution			613		123 769	-124 382			0
Intercapital and consolidation transfer			-1 969			-968		-1 097	-4 034
Dividend and royalties						-25 473			-25 473

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Total comprehensive income for period 1.01 - 30.09.2011				44			91 664	-2 222	89 486
Balance on this 30.09.2011 (closing balance)	13 450	-140	120 373	5 700	1 248 924	-7 178	91 664	18 996	1 491 789

CONSOLIDATED 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 operational activity - indirect method		
I. Net profit (loss)	69 231	89 442
II. Total adjustments	70 007	-41 135
1. Net profit share of entities – valuation with equity method		
2. Depreciation	40 248	37 835
3. (Profit) loss from exchange rate fluctuations		298
4. Interest and profit share (dividends)	1 191	1 894
5. (Profit) loss on investment activities	19	-40
6. Change in reserves	3 777	4 467
7. Change in inventories	-2 396	-66 160
8. Change in receivables	41 145	-75 288
9. Change in short-term liabilities except for loans and credits	-12 840	58 715
10. Change in accruals	-1 559	-2 860
11. Other adjustments	422	4
III. Net cash flow from operating activities	139 238	48 307
B. Cash flow from investment activity		
I. Inflows	2 179	1 013
1. Sales of intangible and tangible fixed assets	184	251
2. Sales of real estate properties and intangible assets		
3. From financial assets, including:	1 969	762
- financial assets sold		
- dividends and profit share received	14	12
- repayment of long-term loans granted		

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- interest received	1 955	750
- other inflows from financial assets		
4. Other investment inflows	26	
II. Outflows	-62 990	-28 655
1. Purchase of intangible and tangible fixed assets	-62 953	-28 654
2. Real estate property and intangible assets		
3. To financial assets, including:	-37	
- financial assets purchased		
- long-term loans granted	37	
4. Other investment outflows		-1
III. Net cash flow from investment activities	-60 811	27 642
C. Cash flow from financial activity		
I. Inflows		
1. Net inflows from issue of shares, other capital instruments and capital receipts		
2. Credits and loans		
3. Issue of debentures		
4. Other financial inflows		
II. Outflows	-13 369	-34 627
1. Purchase of own shares		
2. Dividends and other dues paid to shareholders	-980	-23 801
3. Outflows from profit distribution, other than dues paid to shareholders		
4. Credits and loans repaid	-8 894	-6 019
5. Redemption of debentures		
6. From other financial liabilities		-967
7. Contractual payments of financial leasing dues	-334	-1 184
8. Interest paid	-3 161	-2 656
9. Other financial outflows		
III. Net cash flow from financial activities	-13 369	-34 627
D. Total net cash flow	65 058	-13 962
E. Balance sheet change in cash, including:	65 058	-13 962
- change in cash due to exchange rates fluctuations		
F. Cash (beginning of period)	77 539	68 249
G. Cash (end of period), including:	142 597	54 287

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