

STALPRODUKT S.A.

Abridged Interim Consolidated Financial Report for the 3rd Quarter of 2015.

Additional Information

Bochnia, November 2015

I. Introductory Information

1. The basic data

Apart from the parent company, the Stalprodukt S.A. Capital Group embraces 11 associated entities accounting for subsidiary companies, in which Stalprodukt holds 100% of shares, except for Cynk-Mal S.A. where it holds 51% of shares and Zakłady Górniczo-Hutnicze "Bolesław", where it holds 92.93% of shares.

As the group's parent company, Stalprodukt S.A., provides operating and development guidelines for the associated entities formed within the framework of the Company's restructuring and expansion of its production, trade and services and organization of its own sales network.

The basic objects of operation of the capital group companies are:

- production of electrical transformer sheets – parent company Stalprodukt S.A.,
- production of cold formed profiles, road safety barriers as well as cut-to-length cold- and hot-rolled sheets and strips – parent company Stalprodukt S.A.,
- non-ferrous metal ores mining and zinc and lead production – ZGH "Bolesław" S.A. along with its subsidiary companies:
 - Zinc Smelter - Huta Cynku "Miasteczko Śląskie" S.A. – production of rectified zinc, lead and cadmium,
 - Bolesław Recykling Sp. z o.o. – zinc-bearing materials processing and recycling services as well as production and sales of non-ferrous metal concentrates,
 - Bol-Therm Sp. z o.o.* – power supply-, laboratory-, mechanics and construction-related services, transport-equipment and forwarding services, production of dolomite aggregates, zinc products and zinc alloys,
 - Gradir Montenegro d.o.o. – zinc ores mining and concentrate production,
 - Agencja Ochrony Osób i Mienia "Karo" Sp. z o.o. – bodyguard and property security services.
- trade activities:
 - Stalprodukt-Centrostal Kraków Sp. z o.o., managing the all-Poland sales network with department and trade offices in Gliwice, Włocławek, Wrocław, Szczecin and Radom,
 - Stalprodukt - Zamość Sp. z o.o.,
 - other production- and services-related activities:
 - production of galvanized banding steel and wire, as well as steel strips - Cynk-Mal S.A.,
 - spare parts production and regeneration - Stalprodukt-Wamech Sp. z o.o.,

- installation, repair/renovation and maintenance of machines - Stalprodukt-Serwis Sp. z o.o.,
- structural steel production - STP Elbud Sp. z o.o., Stalprodukt-Wamech Sp. z o.o.,
- galvanizing services - STP Elbud Sp. z o.o. and Cynk-Mal S.A.,
- roads and freeways construction and management – Stalprodukt MB Sp. z o.o.,
- bodyguard and property security – Stalprodukt-Ochrona Sp. z o.o.,
- designing equipment related to the use of renewable energy sources – Anew Institute Sp. z o.o.

2. Changes in the Issuer's and Capital Group's Ownership Structure

In relation to the 3rd quarter of 2014 acting as the comparable period for the present consolidated financial report, the following changes occurred in the Issuer's Capital Group's ownership structure:

- As of 9 February 2015 the Issuer has received a decision of the Kraków-Śródmieście District Court of Kraków, 12th Economic Department, National Court Register No as of 29.01.2015, on making an entry in the Entrepreneurs Register, concerning the increase of the subsidiary company's share capital, i.e. of Zakłady Górniczo-Hutniczych "Bolesław" S.A. company based in Bukowno, from the amount of PLN 126.116.000,00 to the amount of PLN 166.116.000,00, amendment to the company's Articles of Association related to the increase concerned and issuance of 4.000.000 new shares of C-series.

All the newly issued C-series shares have been acquired by Stalprodukt S.A. based in Bochnia by way of private subscription in exchange for a cash contribution. The increase of the company's share capital by the amount of PLN 40.000.000,00, accomplished through the issuance of the new C-series shares and offering the same to the Shareholder - Stalprodukt S.A. by way of private subscription in exchange for a cash contribution amounting to PLN 40.000.000,00 was carried out in connection with the completion of the Stalprodukt S.A.'s investment obligations, referred to in the Agreement for the Sale of Shares of ZGH "Bolesław" S.A., concluded on 7 November 2012 between the State Treasury and Stalprodukt S.A., based in Bochnia. As a result of the issue, the Issuer's share in the subsidiary company's share capital increased from 86.92% to 90.07 %.

- Moreover, during the 1st quarter of 2015, a shares purchase process started in respect of the ZGH "Bolesław" S.A. employee shares, as a result of which Stalprodukt's share in the capital of this Company was raised up to 92.93 % to 86.92% at the end of the 3rd quarter of 2014

3. Fundamental Principles Governing the Preparation of the Abridged Interim Consolidated Financial Report

The presented Abridged Consolidated Financial Report was prepared in respect of the period from 1 July 2015 to 30 September 2015 with the use of the full consolidation method, considering all the Group's subsidiaries. The comparable data cover the period from 1 July 2014 to 30 September 2014 referring to the profit and loss account and the cash flow statement, the balance sheet values reflect the status as of 31 December 2014.

The Group's reporting year is equivalent to the calendar year.

This Interim Abridged Consolidated Financial Report was prepared in line with the International Financial Reporting Standards approved by the European Union and, in particular, with the International Accounting Standard No 34 "Interim Financial Reporting" and was based on the assumption that the Group will be continuing its activities in the predictable future. As of the Financial Report approval day, the Issuer's Management Board does not find any circumstances likely to threaten the continuation of activities pursued by the Capital Group.

The Interim Abridged Consolidated Financial Report does not contain all the information and disclosures required in the consolidated financial report and the additional information sheet mainly contains the explanations of events and changes indispensable for the understanding of the changes in the Group's financial standing and its performance results to have occurred since the end of the previous reporting year.

The Additional Information sheet embraces selected data explaining the facts required by the IAS 34 and the Regulation of the Minister of Finance as of 19.02.2009 r. on current and periodic information to be disclosed by issuers of securities and conditions for recognizing as equivalent of information whose disclosure is required under the laws of a non-member state (Journal of Laws No 33, item 259).

If the Additional Information sheet does not contain a description of some events, required by the above mentioned regulations, this shall mean that such events have not occurred during the reporting period.

II. Accounting Principles (Policy)

1. In the quarterly abridged consolidated financial report the accounting principles (policy) used, including the assets and liabilities, income and costs valuation methods as well as calculation methods adopted, were identical with the ones presented in detail in the Consolidated Report 2014.

In the reporting period neither any essential changes were introduced into the accounting principles (policy), nor any adjustments were made in respect of the fundamental errors and adopted estimated values which would have significantly affected the Group's property and liquidity standing and its financial result.

2. The changes introduced into the standards and interpretations issued by the International Financial Reporting Standards Council and International Financial Reporting Standards Interpretation Committee, applicable since 1 January 2015 or later, either do not apply to the Stalprodukt Group, or do not significantly affect the heretofore applied accounting policy and assessment of its asset position and financial standing. The numerous changes introduced into the existing accounting standards and interpretation changes, referring to the existing standards, have already been adopted by the International Financial Reporting Standards Council, but not approved by the EU yet and so the same shall take effect at later dates.

The Management Board does not expect the introduction of the above standards and interpretations to significantly affect the accounting principles (policy) applied by the Group, its financial standing and financial result, but the same may still require further additional or amended disclosures to be included in the report. The above mentioned changes were precisely described in the Additional and Explanatory Information sheet appended to the published Consolidated Financial Report for 2014.

3. The information contained in the Consolidated Financial Report was compiled in compliance with the principles pertaining to the assets and liabilities valuation and net financial result measurement, defined as of the balance sheet day, in compliance with IFRS adopted by the European Union and interpretations related thereto, announced in the form of the European Commission Regulations, with the principle of materiality observed.

The Issuer's Individual Financial Report, incorporated herein, was also prepared in compliance with the above principles.

III. Appraised Values

1. In the 3st quarter of 2015, the Group made the following adjustments in respect of the reserves, revaluations and write-downs revaluating the asset components:
 - a deferred income tax reserve allowance was increased by the amount of PLN 2 477 thousand in connection with the occurrence of transitory positive differences,
 - deferred income tax in the assets section was reduced by the amount of PLN 797 thousand in connection with the settlement of the negative transitory differences;
 - a write-off revaluating bad debts was made in the amount of PLN 363 thousand;

- write-offs for bad debts amounting to PLN 416 thousand were released due to having been paid;
- a provision for employee benefits was formed amounting to PLN 1 880 thousand, and the provision for employee benefits amounting to PLN 1 255 thousand was released in respect of the disbursed anniversary awards and retirement severance pays;
- a provision for repairs was formed in the amount of PLN 1 776 thousand, and the one amounting to PLN 635 thousand was released,
- a provision for deterioration in profitability in December was formed in the amount of PLN 2 100 thousand,
- a provision for electrical energy origin certificates and CO₂ emissions allowances was formed in the amount of PLN 3 030 thousand, and the one amounting to PLN 165 thousand was released,
- a provision for land reclamation was formed in the amount of PLN 55 thousand;
- the provision for mine liquidation was formed in the amounting to PLN 900 thousand, and the one amounting to PLN 312 thousand was released,
- a provision for the loss expected from the sale of zinc reserves, amounting to PLN 1 563 thousand was released;
- a revaluation write-off was made in respect of the prices of finished goods and materials, amounting to PLN 5 515 thousand.

IV. Business Segments

The segment-based reporting was based on IFRS 8 "Operating Segments". The rules governing the Stalprodukt Capital Group's division into operating segments and accounting principles applied in this kind of reporting were described in detail in the last published Consolidated Financial Report for 2014.

Abridged Interim Consolidated Financial Report for the 3rd Quarter of 2015. Additional Information

Information on Operating Segments for 3rd quarter of 2015 (PLN thousand)

Itemization	Operating Segments				Total
	Electrical Sheets Segment	Profiles Segment	Zinc Segment	Other Activities	
Segment Revenues	182 578	159 986	708 493	49 692	800 749
Segment Costs	120 317	154 390	358 276	44 678	677 661
Segment Result	62 261	5 596	50 217	5 014	123 088
Other Operating and Financial Revenues Non-Attributable to the Segment					3 361
Other General, Operating and Financial Costs Non-Attributable to the Segment					39 436
Gross Profit					87 013
Income Tax					19 357
Net Profit					67 656
Segment Assets	818 129	679 052	1 552 411	226 760	3 276 352
Assets Non-Attributable to the Segment					25 340
Total Assets					3 301 692
Liabilities	124 305	145 798	521 477	85 064	876 644
Contingent Liabilities					296 115
Total Liabilities					1 172 759
Investment Outlays	9 498	10 457	22 901	6 962	49 818
Depreciation	6 315	5 045	21 595	2 954	35 909

Abridged Interim Consolidated Financial Report for the 3rd Quarter of 2015. Additional Information

Information on Operating Segments for 3rd quarter of 2014 (PLN Thousand)

Itemization	Operating Segments				Total
	Electrical Sheets Segment	Profiles Segment	Zinc Segment	Other Activities	
Segment Revenues	113 625	188 448	383 778	55 478	741 329
Segment Costs	102 148	180 576	319 526	48 691	650 941
Segment Result	11 477	7 872	64 252	6 787	90 388
Other Operating and Financial Revenues Non-Attributable to the Segment					8 665
Other General, Operating and Financial Costs Non-Attributable to the Segment					51 824
Gross Profit					47 229
Income Tax					13 601
Net Profit					33 628
Segment Assets	752 994	748 934	1 254 440	263 783	3 020 151
Assets Non-Attributable to the Segment					18 125
Total Assets					3 038 276
Liabilities	102 127	248 764	524 752	94 650	970 293
Contingent Liabilities					296 115
Total Liabilities					1 266 408
Investment Outlays	33 446	2 971	52 362	4 729	93 508
Depreciation	6 309	4 822	20 154	2 649	33 934

V. Assessment of Results Achieved and Financial Standing

In the 3rd quarter of 2015, compared to the analogical period in 2014, the Stalprodukt S.A. Capital Group achieved sales revenue increased by PLN 59 420 thousand.

The Capital Group recorded increased sales profits, higher by PLN 32 469 thousand, increased profit from operating activities higher by PLN 29 989 thousand and net profit higher by PLN 34 028 thousand. Evaluating the achieved results, one should stress that in the 3rd quarter the sales profits recorded reached the level of PLN 90 960 thousand against the loss amounting to PLN 58 491 thousand in the analogical period of 2014, what means an increase by 55,5 %.

Abridged Interim Consolidated Financial Report for the 3rd Quarter of 2015. Additional Information

The improved results, achieved by the Group in relation to the analogical period in 2014, were chiefly attributable to the increased volumes and prices in the Electrical Sheets Segment.

The Electrical Sheets Segment recorded an increase in the sales volumes by as much as 11.8 %. The increase of sales volumes combined with price increases resulted in the significant increase of sales proceeds and significant improvement of the Segment's result. In relation to the 3rd quarter of 2014, the sales increase by PLN 68,953 thousand, i.e. by 60.7 % was recorded and combined with net result improvement by PLN 50 784 thousand. The Segment's improved results reflect the occurrence of earlier market signals indicating the growing demand and positive price adjustment. It should be reminded that in the 1st quarter of 2014, steel sheet prices dropped down to the lowest level ever recorded throughout the previous 10 years, whereas a clear bounce-back of the prices was observed in the 2nd half of the previous year. Moreover, the improved PLN sales prices to have been achieved, had resulted from favorable currency exchange rates - USD in particular.

The Segment of Profiles recorded a sales volume decline by 11.5 %, however, in the key product group – the cold formed profiles – the Company managed to retain the sales volumes at the levels close to the ones achieved in the 3rd quarter of 2014. At the same time, the decline in the sales volumes was accompanied by the decrease of average prices. The above condition resulted in the decrease of sales by PLN 28 462 thousand and decline in the segment's results by PLN 2 276 thousand.

Comparing the two segments, one should pay attention to a significant improvement in the activities of the Electrical Sheets Segment and poor condition persistently present in the Segment of Profiles. The results achieved in the Electrical Sheets Segment in the 3rd quarter of 2015, confirmed the Company's prior predictions. Whereas the Segment of Profiles reflects the difficult market conditions, i.e. fierce competition also from abroad, maintained massive supply of materials, and the resulting decrease of average prices compared to the 3rd quarter of 2014. At the same time, it should be added that, thanks to the activities aimed at the reduction of manufacturing costs, the Segment concerned recorded a positive result in the 3rd quarter, in spite of the significant decrease of the prices.

Trzeci segment operacyjny - Segment Cynku – po okresie kolejnych kwartałów stałej poprawy, zanotował pogorszenie wyników kwartał do kwartału. Wolumeny sprzedaży cynku utrzymywały się na zbliżonym poziomie, przy jednoczesnym spadku wolumenu sprzedaży ołowiu oraz wzrostu sprzedaży metalu Dore'a. Natomiast w III kwartale 2015 nastąpił drastyczny spadek cen surowców notowanych na LME, w tym cynku i ołowiu.

In relation to the 3rd quarter of 2014, the Segment recorded an increase of sales by PLN 24 715 thousand, i.e. by 6.4 %, however, this was accompanied by the worsened net result to have been achieved. The decrease of the final result by PLN 14 035 thousand was,

primarily, caused by the low level of LME metal prices, which was partially compensated with the maintained high USD exchange rates and the appropriate hedging policy pursued in respect of the raw material prices. In the 3rd quarter of 2015, the average LME price per 1 ton of zinc amounted to USD 1 847, whereas in the analogous period of 2014 it reached the level of USD 2 311. At the same time, thanks to the above mentioned factors, the LME zinc prices, converted to PLN, decreased by merely 4 %. The conditions were similar for the LME lead prices. On the quarterly basis, the relation between the 3rd quarter 2014 and 3rd quarter 2015 shows that average prices decreased from 2 181 USD/ton to 1 714 USD/ton. At the same time, thanks to the maintained USD exchange rate and appropriate hedging policy, the base price of lead converted to PLN decreased by merely 6%. The continuing hard conditions on the raw materials market will have a negative impact of the segment's performance in the quarters to come.

The financial standing of the Stalprodukt S.A. Capital Group is stable. The economic and financial ratios, characterizing the economic activity, were not subject to any significant changes and correspond to the current market conditions. Throughout the entire period the Group was not affected by any payment backlogs, consistently implementing its risk management policy. Both the Issuer and most of the Capital Group's companies enjoy good financial liquidity and credit capacity.

Compared to 31.12.2014 slight changes affected the size of the Assets and their financing sources. The Assets increased by 5.0 %. Current Assets increased by 8.4 %. The equity increased by PLN 282 283 thousand, i.e. by 15.3%. The increase of equity is caused by the increase of the final result achieved by the Capital Group and increase of the capital from revaluation, formed in the process of valuation of the derivative instruments, securing the raw material prices, in accordance with the hedging accounting policy pursued by the mining and metallurgical plant: Zakłady Górniczo-Hutnicze „Bolesław” S.A. along with its subsidiaries. The liabilities and reserves for liabilities decreased by PLN 125 146 thousand, i.e. by 9.6 %.

Compared to the analogous period in 2014, the book value per share increased from PLN 274.59 to PLN 316.57.

During the entire reporting period the Stalprodukt Group enjoyed very good financial liquidity, which is confirmed by the liquidity ratios maintained at high levels, it punctually settled all its liabilities, both in respect of the employees and suppliers, as well as towards the state budget and financial institutions.

In the assessment of the financing banks, the Stalprodukt Capital Group is continuously enjoying good credit capacity which allows the Group to obtain multi-form financing for its activities. All the credit lines which were precisely described in the last Consolidated Financial Report for 2014 are still functioning and are extended by the banks in due time. A change

occured in respect of the credit held in PKO Bank Polski S.A. In connection with the take-over of Nordea Bank Polska S.A. by PKO Bank Polski S.A., a consolidation of the lines held at both of the banks concerned took place (respectively, PLN 60 000 thousand and PLN 50 000 thousand). Moreover, a limit was added in Nordea Bank Polska S.A amounting to PLN 20 000 thousand, held by the subsidiary company Stalprodukt Centrostal-Kraków Sp. z o.o. and the STP Elbud Sp. z o.o. subsidiary company may use the funds up to PLN 10 000 thousand within the total limit. The agreement was concluded on 13.08.2015 with the expiry date - 12.08.2017. The total limit covered by the agreement amounts to PLN 150 000 thousand, and it is secured by a pledge on inventories and blank bills of exchange.

Most of the credit lines are used as limits for guarantees and letters of credit in current accounts. They, additionally, secure the Group's internal financing sources.

In order to maintain the good financial and liquidity standing, further restructuring undertakings are carried out, aimed at the improved management of inventories and cost reduction and actions enabling the expansion to new supply and sale markets.

VI. Other Information

1. In the 3rd quarter of 2015, the Capital Group did not experience any seasonality consequences. During the reporting period no other positions were recorded, significantly affecting the assets, liabilities, equity, net profit or cash flow, which would be untypical in terms of their kind, volume/size or frequency.
2. The Anew Institute Sp. z o.o.'s shares capital was raised twice. On 10 July 2015, an Extraordinary Meeting of Shareholders adopted a resolution on the increase of the Company's share capital by the amount of PLN 475,6 thousand. Whereas on 10 September 2015, the Extraordinary Meeting of Shareholders adopted another resolution on the increase of the Company's share capital by the amount of PLN 2 050 thousand. Both these increases were entirely covered by Stalprodukt S.A.
3. As of 31.03.2015, the Capital Group has the below mentioned off-balance-sheet contingent liabilities:
 - performance bonds concerning the production and mounting of the road safety barriers totalling PLN 14 403 thousand and surety in respect of the blank promissory note amounting to PLN 13 000 thousand ("Other Information" item 12)
 - guarantees and sureties in respect of the bills of exchange/ promissory notes granted by ZGH „Bolesław” S.A., amounting to PLN 1 904 thousand.
4. The Issuer does not publish result forecasts.

5. The pending bankruptcy and composition proceedings cover the Group's receivables totaling PLN 12 467 thousand, wherein Stalprodukt's share amounts to PLN 743 thousand and ZGH "Bolesław"'s - PLN 11 724 thousand.

During the reporting period, no other essential proceedings were instituted or pending before the courts or government agencies, concerning any liabilities or receivables, which might exert a significant influence on the Group's future results and its financial standing.

6. As of the Report submission day, the shareholders holding at least 5% of the total number of votes at the General Meeting of Shareholders are:

- ArcelorMittal Poland S.A. holding 2 270 800 shares, accounting for a 33.77 %-share in capital and 6 846 800 votes, accounting for a 38.20 % of the total number of votes at the General Meeting of Shareholders,
- STP Investment S.A. holding 1 949 985 shares, accounting for a 29.0 %-share in capital and 5 891 241 votes, accounting for 32,87 % of the total number of votes at the General Meeting of Shareholders,
- Stalprodukt Profil S.A. holding 612 497 shares, accounting for 9.11 %-share in capital and 970 509 votes, accounting for 5.42 % of the total number of votes at the General Meeting of Shareholders.

7. As of the Report submission day, the ownership statuses of management and supervision officers in respect of the Issuer's shares are as follows:

a/ management officers:

- Piotr Janeczek 114 865 shares of nominal value: PLN 229 730,
- Józef Ryszka 504 shares of nominal value: PLN 1 008.

b/ supervision officers:

- Stanisław Kurnik 2 900 shares of nominal value: PLN 5 800,
- Maria Sierpińska 11 880 shares of nominal value: PLN 23 760,
- Kazimierz Szydłowski 7 012 shares of nominal value: PLN 14 024,
- Janusz Bodek 62 640 shares of nominal value: PLN 125 280.

Since the General Meeting of Shareholder, the Issuer has not received any information concerning changes in the management or supervision officers' ownership statuses in respect of the Company's shares.

8. Apart from the typical and routine transactions, concluded in line with market conditions, with the capital group- associated companies, resulting from the on-going operating activities, neither the Stalprodukt Company, nor its subsidiaries concluded any other transactions with associated companies during the reporting period.

Abridged Interim Consolidated Financial Report for the 3rd Quarter of 2015. Additional Information

The total value of the Issuer's transactions with associated companies in the period from 01.07.2015 to 30.09.2015 and in the comparable period from 01.07.2014 to 30.09.2014 is presented in the Table below.

Items the 3rd quarter of 2015	PLN thousand			
	Mutual settlements		Mutual revenues and costs	
	Receivables	Liabilities	Revenues	Costs
Stalprodukt-MB Sp. z o.o.	25	1 272	64	673
Stalprodukt-Wamech Sp.	137	2 105	333	2 250
Stalprodukt-Centrostal Kraków Sp. z o.o.	69 912		81 894	231
Stalprodukt-Serwis Sp. z o.o.	70	1 362	169	1 765
Stalprodukt-Zamość Sp. z o.o.	79	51	206	66
Stalprodukt-Ochrona Sp. z o.o.	20	569	51	709
STP Elbud Sp. z o.o.	328	2897	934	3 538
Anew Institute Sp. z o.o.				
ZGH "Bolesław" S.A.		35		47
Cynk-Mal S.A.	6 196		1 726	1 501

Items the 3rd quarter of 2014	PLN thousand			
	Mutual settlements		Mutual revenues and costs	
	Receivables	Liabilities	Revenues	Costs
Stalprodukt-MB Sp. z o.o.	61	1 553	93	985
Stalprodukt-Wamech Sp.	138	2 048	327	2 571
Stalprodukt-Centrostal Kraków Sp. z o.o.	77 108	51	83 826	181
Stalprodukt-Serwis Sp. z o.o.	24	3 070	186	4 259
Stalprodukt-Zamość Sp. z o.o.	77	165	192	213
Stalprodukt-Ochrona Sp. z o.o.	22	72	52	864
STP Elbud Sp. z o.o.	353	3 838	834	5 235
Anew Institute Sp. z o.o.				597
ZGH "Bolesław" S.A.		23		37
Cynk-Mal S.A.	7 287		7 637	2 220

9. In the reporting period the Group made investment outlays on the purchase and formation of tangible fixed assets amounting to PLN 49 818 thousand. No significant fixed asset components have been disposed of during the reporting period.
10. Neither the Issuer nor its Capital Group's entities issued, redeemed or paid any debt or other capital securities, apart from the ones referred to herein.

11. During the reporting period and within the submission of the present quarterly report, neither the Parent Company, nor its subsidiaries, granted any sureties, loans, credits or guaranties, apart from the ones referred to herein.
12. On 15 October 2015, the Issuer granted surety to the issuer of a blank promissory - the subsidiary company STP Elbud Sp. z o.o., to secure the investment credit amounting to PLN 13 million, granted to the subsidiary company by Bank Pekao S.A. The repayment date falls on 31 December 2020.
13. On 29 October 2015, an Implementing Regulation (UE) 2015/1953 was released, imposing definitive anti-dumping duty on certain grain-oriented flat-rolled products of silicon-electrical steel, originating in the People's Republic of China, Japan, the Republic of Korea, the Russian Federation and the United States of America .

The applicable amount of the definitive anti-dumping duty equals the difference between the minimum import price and the net Union frontier price border before imposing a duty, in as much as the latter is lower than the former (the duty level ranges from 21.5% for one of the Chinese manufacturers to 29.0% for one of the Japanese manufacturers). If the net Union frontier price before duty is equal to or higher than the corresponding fixed import price, the duty is not collected. In no case can the duty amount be higher than the ad valorem rates defined in the Regulation.

Three minimum duty rates were fixed, dependent on the levels of magnetic loss calculated for particular product groups.

- 2 043 EUR/t – for products suffering from the maximum magnetic loss not exceeding 0.9 W/kg;
- 1 873 EUR/t – for products suffering from the maximum magnetic loss higher than 0.9 W/kg, but not exceeding 1.05 W/kg;
- 1 536 EUR/t – for products suffering from the maximum magnetic loss exceeding 1.05 W/kg.

It should be stressed that a vast majority of the grain-oriented steels offered by the Company belong to the 3rd product group and the current levels of transaction prices are significantly higher than the minimum prices defined in the above mentioned Regulation.

14. In the Issuer's assessment, the factors likely to affect the Group's results at least in the perspective of the coming quarter, shall be:
 - fluctuations of charge prices and demand for Stalprodukt's products,
 - fluctuations of the LME zinc and lead prices and LBM silver prices ,
 - fluctuations of currency exchange rates.

Abridged Interim Consolidated Financial Report for the 3rd Quarter of 2015. Additional Information

15. During the reporting period and following 30.09.2015 until the preparation of the Abridged Consolidated Report for the 1st quarter no other important events took place, apart from the ones mentioned herein, which might significantly affect the Group's standing and its financial results. The Issuer does not possess any other information, which, in his opinion, is essential for the assessment and changes in the Group's staffing level, assets structure and financial standing, or information essential for the assessment of its potential capacity to settle the liabilities incurred.
16. Pursuant to par. 83, subpar. 1 of the Regulation of the Minister of Finance as of 19.02.2009 on current and periodic information to be disclosed by issuers of securities and conditions for recognizing as equivalent of information whose disclosure is required under the laws of a non-member state (Journal of Laws No 33, item 259), the Issuer does not submit its separate quarterly report. This Report constitutes a supplement to the Abridged Consolidated Report rendered as the "Stalprodukt S.A. Mid-Year Abridged Financial Report for the 3rd Quarter of 2015".
17. No additional information was appended to the Abridged Consolidated Financial Report for the 3rd quarter of 2015 as, during the reporting period, no other events, concerning the separate report, took place, apart from the ones referred to herein.
18. This Abridged Consolidated Financial Report for the 3rd quarter of 2015 was approved for publication by parent Company's Management Board on 13.11.2015.

.....

Piotr Janeczek
President of the Management Board – CEO

.....

Józef Ryszka
Member of the Management Board – Marketing Director