

Quarterly financial information for the 3rd quarter of 2013

SELECTED FINANCIAL DATA	thousand x PLN		thousand x EUR	
	3 quarter(s) increasingly for the period from 01-01- 2013 to 30-09-2013	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- 2013 to 30-09-2013	3 quarter(s) increasingly for the period from 01-01- 2012 to 30-09-2012
I. Net sales of products, goods and materials	941 220	1 279 028	222 874	304 908
II. Operating profit (loss)	21 385	87 575	5 064	20 877
III. Profit (loss) before taxation	19 001	88 998	4 499	21 216
IV. Net profit (loss)	14 225	71 955	3 368	17 153
V. Net cash flow from operating activities	98 360	120 027	23 291	28 613
VI. Net cash flow from investment activities	-63 080	-55 190	-14 937	-13 156
VII. Net cash flow from financial activities	-23 858	-1 664	-5 649	-397
VIII. Total net cash flow	11 422	63 173	2 705	15 060
IX. Total assets	1 898 705	1 963 546	450 325	480 296
X. Liabilities and provisions for liabilities	369 565	440 959	87 651	107 861
XI. Long-term liabilities	105 000	120 000	24 903	29 353
XII. Short-term liabilities	243 510	304 872	57 754	74 574
XIII. Shareholders' equity	1 529 140	1 522 587	362 673	372 435
XIV. Share capital	13 450	13 450	3 190	3 290
XV. Number of shares	6 725 000	6 725 000	6 725 000	6 725 000
XVI. Profit (loss) per ordinary share (PLN)	2,14	10,81	0,51	2,58
Diluted profit (loss) per ordinary share (PLN)				
XVII. Book value per share (PLN)	227,38	226,41	53,93	55,38
Diluted book value per share (PLN)				
XVIII. Declared or paid-out dividend for one share in (PLN/EUR)	1,00		0,24	

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 2012. Other comparable data is presented for the period from 1st January 2012 to 30th September 2012.
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 2013 and amounting to PLN 4.2163 and PLN 4.0882 for this 31st December 2012.
 - 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 4.2231 for 3 quarters of 2013 and PLN 4.1948 for 3 quarters of 2012.
3. 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.
4. In the item XVIII the amount of the dividend for 1 share paid out in 2013.

BALANCE SHEET	(thousand x PLN)	
	30.09.2013	31.12.2012
Assets		
I. Fixed assets	1 368 429	1 337 811
1. Intangible fixed assets, including	18 237	18 355
- law of perpetual using ground	17 740	17 740
2. Tangible fixed assets	855 754	822 323
3. Long-term receivables		
4. Long-term investments	493 703	496 330
4.1. Real estate investments	113 360	116 434
4.2. Intangible assets		
4.3. Long-term financial assets	380 343	379 896
4.4. Other long-term investments		
5. Long-term prepayments	735	803
5.1. Deferred income tax assets	735	803
5.2. Other prepayments		
II. Current assets	530 276	625 735
1. Inventories	198 529	244 284
2. Short-term receivables	253 086	315 594
3. Short-term investments	71 648	59 926
3.1. Short-term financial assets	71 648	59 926

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a) loans	7 890	7 590
b) short-term securities		
c) cash and cash equivalents	63 758	52 336
3.2. Other short-term investments		
4. Short-term prepayments	7 013	5 931
Total assets	1 898 705	1 963 546
Liabilities		
I. Shareholders' equity	1 529 140	1 522 587
1. Share capital	13 450	13 450
2. Own shares (stakes) (negative value)	-139	-139
3. Reserve capital	104 184	104 184
4. Reserve capital from revaluation	3 166	3 166
5. Other reserve capital	1 394 254	1 334 141
6. Retained earnings (losses)		
7. Net profit (loss)	14 225	67 785
II. Liabilities and provisions for liabilities	369 565	440 959
1. Provisions for liabilities	20 405	16 009
1.1. Provision for deferred income tax	15 842	11 501
1.2. Other provisions	4 563	4 508
a) long-term	3 384	3 329
b) short-term	1 179	1 179
2. Long-term liabilities	105 000	120 000
2.1. Long-term credits and loans	65 000	80 000
2.2. Other long-term liabilities	40 000	40 000
3. Short-term liabilities	243 510	304 872
3.1. Short-term credits and loans		
3.2. Current part of long-term credits and loans	20 000	20 000
3.3. Trade liabilities	197 193	264 532
3.4. Income tax liabilities		
3.5. Other short-term liabilities	26 317	20 340
4. Accruals	650	78
Total liabilities	1 898 705	1 963 546
Book value	1 529 140	1 522 587
Number of shares	6 725 000	6 725 000
Book value per share (PLN)	227,38	226,41
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 2013 - period from 01-07- 2013 to 30-09-2013	3 quarter(s) increasingly for the period from 01-01- 2013 to 30-09-2013	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
I. Net sales of products, goods and materials, including:	314 002	941 220	412 283	1 279 028
1. Net sales of products	300 972	891 386	398 614	1 232 837
2. Net sales of goods and materials	13 030	49 834	13 669	46 191
II. Costs of products, goods and materials sold, including:	302 832	869 791	380 588	1 122 730
1. Production cost of products sold	289 482	820 404	367 377	1 078 902
2. Value of goods and materials sold	13 350	49 387	13 211	43 828
III. Gross profit (loss) on sales	11 170	71 429	31 695	156 298
IV. Selling costs	7 165	24 322	11 126	34 156
V. General and administrative costs	8 260	24 918	11 153	32 979
VI. Profit (loss) on sales	-4 255	22 189	9 416	89 163
VII. Other operating incomes	212	1 510	-452	283
VIII. Other operating costs	462	2 314	1 159	1 871
IX. Operating profit (loss)	-4 505	21 385	7 805	87 575
X. Financial incomes	696	3 366	1 767	3 567
XI. Financial costs	621	5 750	428	2 144
XII. Profit (loss) before taxation	-4 430	19 001	9 144	88 998
XIII. Income tax	-50	4 776	1 644	17 043
XIV. Net profit (loss)	-4 380	14 225	7 500	71 955

Net profit (loss)	-4 380	14 225	7 500	71 955
Weighted average number of ordinary shares	6 655 267	6 655 267	6 655 267	6 655 267
Profit (loss) per ordinary share (PLN)	-0,66	2,14	1,13	10,81
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 2013 - period from 01-07- 2013 to 30-09-2013	3 quarter(s) increasingly for the period from 01-01- 2013 to 30-09-2013	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
Net result	-4 380	14 225	7 500	71 955
Differences from evaluation				
Total Comprehensive Income	-4 380	14 225	7 500	71 955

Statement of changes in equity for the period from 1st January to 30th September 2013 and 2012	(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 01.01.2013 (opening balance)	13 450	-139	104 184	3 166	1 334 141	67 785		1 522 587
Profit distribution					60 113	-60 113		0
Intercapital transfer								
Dividend						-7 672		-7 672
Total comprehensive income for period 1.01 - 30.09.2013							14 225	14 225
Balance on this 30.09.2013 (closing balance)	13 450	-139	104 184	3 166	1 394 254	0	14 225	1 529 140
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						-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

CASH FLOW ACCOUNT for the period	(thousand x PLN)	
	3 quarter(s) increasingly for the period from 01-01- 2013 to 30-09-2013	3 quarter(s) increasingly for the period from 01-01- 2012 to 30-09-2012
A. Cash flow from operating activities – indirect method		
I. Net profit (loss)	14 225	71 955
II. Total adjustments	84 135	48 072
1. Depreciation	32 088	33 282
2. (Profit) loss from exchange rate fluctuations	0	0
3. Interest and profit share (dividends)	1 617	-1 271
4. (Profit) loss on investment activities	589	4
5. Change in reserves	4 397	3 539
6. Change in inventories	45 755	-7 824
7. Change in receivables	62 508	30 016
8. Change in short-term liabilities except for loans and credits	-62 375	-8 382
9. Change in accruals	-444	-1 742
10. Other adjustments		450
III. Net cash flow from operating activities	98 360	120 027
B. Cash flow from investment activities		
I. Inflows	631	2 231
1. Sales of intangible and tangible fixed assets	49	76
2. Sales of real estate properties and intangible assets	0	0
3. From financial assets, including:	582	2 155
- financial assets sold	0	0
- dividends and profit share received	0	0
- repayments of long-term loans granted	0	200
- interest received	582	1 955
- other inflows from financial assets		
4. Other investment inflows		
II. Outflows	-63 711	-57 421
1. Purchase of intangible and tangible fixed assets	-62 964	-55 371
2. Real estate property and intangible assets		
3. To financial assets, including:	-747	-2 050
- financial assets purchased	-447	-2 000
- long-term loans granted	-300	-50
4. Other investment outflows		
III. Net cash flow from investment activities	-63 080	-55 190
C. Cash flow from financial activities		

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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	-23 858	-1 664
1. Purchase of own shares		
2. Dividends and other dues paid to shareholders	-6 659	-980
3. Outflows from profit distribution, other than dues paid to shareholders		
4. Credits and loans repaid	-15 000	
5. Redemption of debentures		
6. From other financial liabilities		
7. Contractual payments of financial lease dues		
8. Interest paid	-2 199	-684
9. Other financial outflows		
III. Net cash flow from financial activities	-23 858	-1 664
D. Total net cash flow	11 422	63 173
E. Balance sheet change in cash	11 422	63 173
F. Cash (beginning of period)	52 336	43 050
G. Cash (end of period)	63 758	106 223