

CONSOLIDATED BALANCE SHEET

(Financial report as of the end of period) - in thousand PLN

	30.09.2013	31.12.2012	30.09.2012
ASSETS			
Tangible fixed assets	173 297	188 789	185 333
Investment real estate	3 556	3 613	3 606
Intangible assets	22 384	25 024	25 602
Financial assets	14	124	122
Deferred income tax assets	8 144	6 629	6 009
Other fixed assets	189	175	22
Total fixed assets	207 584	224 354	220 694
Stocks	96 173	110 128	107 350
Trade accounts receivable	127 207	91 823	108 811
Other short-term accounts receivable	5 107	9 476	9 948
Income tax assets	145	353	107
Active prepayments and accrued income	1 810	616	1 907
Financial assets	1 010	1 082	1 080
Cash and cash equivalents	67 236	17 176	8 348
Total current assets	298 688	230 654	237 551
TOTAL ASSETS	506 272	455 008	458 245
LIABILITIES			
Share capital	5 376	5 304	5 262
Capital from issue of managerial options	0	1 074	6 190
Reserve funds	179 571	162 848	161 121
Revaluation capital reserve	71 643	71 582	71 597
Capital reserves	2 127	2 673	2 673
Retained profit	57 404	42 727	33 413
Foreign exchange differences from calculation	797	158	-1 125
Equity attributable to shareholders of the Parent Entity	316 918	286 366	279 131
Non-controlling interest	1 695	2 013	5 266
Total equity	318 613	288 379	284 397
Credits and debt securities	5 776	2 028	2 981
Provisions	17 818	16 505	14 263
Income from future periods	7 778	8 088	8 283
Deferred tax provision	8 689	8 195	8 309
Other liabilities	165	165	317
Total long-term liabilities	40 226	34 981	34 153
Credits and debt securities	53 392	45 006	48 946
Trade liabilities	61 379	58 011	65 117
Financial liabilities	142	152	176
Other short-term liabilities	16 371	16 005	14 744
Income tax liabilities	2 521	313	1 077
Income from future periods	796	1 250	1 512
Provisions	12 832	10 911	8 123
Total short-term liabilities	147 433	131 648	139 695
TOTAL LIABILITIES	506 272	455 008	458 245

CONSOLIDATED PROFIT AND LOSS ACCOUNT

in thousand PLN

	01.07.2013 30.09.2013	01.01.2013 30.09.2013	01.07.2012 30.09.2012	01.01.2012 30.09.2012
Sales revenue	202 153	550 652	180 152	490 266
Cost of sales	151 659	430 185	143 773	395 890
Gross profit on sales	50 494	120 467	36 379	94 376
Selling cost	7 828	23 361	7 627	21 536
General and administrative expenses	7 740	25 339	8 162	23 373
Core business result	34 926	71 767	20 590	49 467
Other operating income	604	2 489	821	2 158
Other operating expenses	537	1 413	747	1 603
Operating result	34 993	72 843	20 664	50 022
Financial income	-407	1 030	89	234
Financial expenses	378	2 318	2 497	4 382
Result of hyperinflation	84	315	0	0
Gain from a bargain purchase	0	0	1 443	1 443
Pre-tax profit	34 292	71 870	19 699	47 317
Income tax	6 562	14 599	3 921	9 583
<i>of witch</i>				
<i>current</i>	7 015	15 604	3 724	9 084
<i>deferred</i>	-453	-1 005	197	499
Net profit	27 730	57 271	15 778	37 734
<i>attributable to shareholders of the Parent Entity</i>	27 567	56 595	15 594	37 059
<i>attributable to non-controlling interest</i>	163	676	184	675
Weighted-average number of shares		26 614 975		26 308 502
Earnings per share		2,13		1,41
Weighted-average diluted number of shares		26 881 922		26 881 922
Diluted earnings per share		2,11		1,38
Revenue from sales of products	180 680	483 069	157 689	419 211
Revenue from sales of goods and materials	16 061	52 372	19 289	58 783
Other revenues	5 412	15 211	3 174	12 272
Total sales revenue including	202 153	550 652	180 152	490 266
<i>of witch</i>				
<i>revenue generated locally</i>	58 946	193 010	64 108	195 126
<i>revenues from foreign contractors</i>	143 207	357 642	116 044	295 140

CONSOLIDATED CASH FLOW STATEMENT

in thousand PLN

	For the period from 01.01 to 30.09	
	2013	2012
Net profit	56 595	37 059
Total adjustments:	19 676	17 481
– Profit attributable to the non-controlling shareholders	676	675
– Depreciation	26 447	24 885
– Net foreign exchange (gains) losses	1 104	346
– Net interest and dividends	860	1 740
– Income tax on profit before taxation	15 604	9 084
– (Gains) losses from investing activities	-1 602	-609
– Change in provisions	3 728	2 519
– Change in stocks	13 955	-1 193
– Change in accounts receivable	-30 868	-18 724
– Change in liabilities	6 731	6 592
– Change in active prepayments and accrued income	-2 603	-297
– Other adjustments	-1 132	531
– Income tax paid	-13 224	-8 068
Net cash from operating activities	76 271	54 540
Income from sales of tangible and intangible fixed assets	15 600	12 083
Acquisition of tangible and intangible fixed assets	-22 052	-38 295
Income from financial assets	108	
Dividend paid to minority shareholders	-965	-783
Other	-2 128	-444
Net cash from investing activities	-9 437	-27 439
Proceeds from credits taken	13 090	3 810
Issue of debt securities / shares	3 832	0
Repayment of credits	-956	-12 069
Exchange differences	-988	54
Interest paid	-860	-1 742
Dividend paid to shareholders	-30 882	-16 812
Other	5	-61
Net cash from financing activities	-16 759	-26 820
Change in cash	50 075	281
Change in cash resulting from foreign exchange differences	-15	-9
Cash at beginning of period	17 176	8 076
Change in net cash	50 060	272
Cash at end of period	67 236	8 348
<i>including restricted cash</i>	<i>751</i>	<i>849</i>

BALANCE SHEET OF STOMIL SANOK SA

(Financial report as of the end of period) - in thousand PLN

	30.09.2013	31.12.2012	30.09.2012
ASSETS			
Tangible fixed assets	133 013	148 525	146 806
Investment real estate	109	109	109
Intangible assets	21 552	24 145	24 721
Financial assets	31 638	28 692	27 439
Deferred income tax assets	6 288	5 261	4 500
Other fixed assets	190	175	12
Total fixed assets	192 790	206 907	203 587
Stocks	59 201	69 513	66 641
Trade accounts receivable	121 368	98 818	114 192
Other short-term accounts receivable	3 843	7 565	8 424
Income tax assets	0	0	0
Active prepayments and accrued income	1 041	374	1 012
Financial assets	41		411
Cash and cash equivalents	62 514	9 607	2 425
Total current assets	248 008	185 877	193 105
TOTAL ASSETS	440 798	392 784	396 692
LIABILITIES			
Share capital	5 376	5 304	5 262
Capital from issue of managerial options	0	1 074	6 190
Reserve funds	168 063	155 749	154 022
Revaluation capital reserve	67 181	67 122	67 139
Retained profit	54 350	38 102	29 859
Total shareholders' equity	294 970	267 351	262 472
Credits and debt securities			
Provisions	14 555	14 210	12 385
Income from future periods	7 730	8 040	8 223
Deferred tax provision	6 879	7 140	7 249
Total long-term liabilities	29 164	29 390	27 857
Credits and debt securities	45 786	36 568	40 519
Trade liabilities	48 229	39 537	46 992
Financial liabilities	99	0	0
Other short-term liabilities	7 588	9 739	9 668
Income tax liabilities	2 299	203	862
Income from future periods	768	1 226	1 175
Provisions	11 895	8 770	7 147
Total short-term liabilities	116 664	96 043	106 363
TOTAL LIABILITIES	440 798	392 784	396 692

PROFIT AND LOSS ACCOUNT OF STOMIL SANOK SA

in thousand PLN

	01.07.2013 30.09.2013	01.01.2013 30.09.2013	01.07.2012 30.09.2012	01.01.2012 30.09.2012
Sales revenue	164 782	446 509	142 865	400 540
Cost of sales	125 539	353 449	117 162	334 616
Gross profit on sales	39 243	93 060	25 703	65 924
Selling cost	4 249	12 618	4 312	11 826
General and administrative expenses	4 994	16 809	5 972	17 054
Core business result	30 000	63 633	15 419	37 044
Other operating income	509	1 713	269	1 151
Other operating expenses	333	949	243	879
Operating result	30 176	64 397	15 445	37 316
Financial income	-237	4 192	- 610	1 642
Financial expenses	-631	1 028	663	1 489
Pre-tax profit	30 570	67 561	14 172	37 469
Income tax	5 969	13 217	3 016	7 610
<i>of witch</i>				
<i>current</i>	6 351	14 258	3 160	7 559
<i>deferred</i>	-382	-1 041	-144	51
Net profit	24 601	54 344	11 156	29 859
Weighted-average number of shares		26 614 975		26 308 502
Earnings per share		2,04		1,13
Weighted-average diluted number of shares		26 881 922		26 881 922
Diluted earnings per share		2,02		1,11
Revenue from sales of products	158 665	429 678	139 474	386 947
Revenue from sales of goods and materials	705	1 620	630	1 734
Other revenues	5 412	15 211	2 761	11 859
Total sales revenue including	164 782	446 509	142 865	400 540
<i>of witch</i>				
<i>revenue generated locally</i>	50 684	139 361	41 606	136 292
<i>revenues from foreign contractors</i>	114 098	307 148	101 259	264 248

CASH FLOW STATEMENT OF STOMIL SANOK SA

in thousand PLN

	For the period from 01.01 to 30.09	
	2013	2012
Net profit	54 344	29 859
Total adjustments:	24 747	22 660
– Depreciation	22 862	21 693
– Net foreign exchange (gains) losses	1 102	333
– Net interest and dividends	-2 100	-542
– Income tax on profit before taxation	14 257	7 559
– (Gains) losses from investing activities	-1 348	-563
– Change in provisions	3 210	822
– Change in stocks	10 312	9 185
– Change in accounts receivable	-19 032	-10 129
– Change in liabilities	9 536	596
– Change in active prepayments and accrued income	-2 477	-281
– Other adjustments	415	709
– Income tax paid	-11 990	-6 722
Net cash from operating activities	79 091	52 519
Income from sales of tangible and intangible fixed assets	15 272	11 994
Income from financial assets	2 397	1 554
Other investing cash inflow	525	917
Acquisition of tangible and intangible fixed assets	-18 676	-36 458
Outflows for financial assets	-3 201	-256
Other	-3 370	-1 969
Net cash from investing activities	-7 053	-24 218
Proceeds from credits taken	9 218	0
Issue of debt securities / shares	3 832	0
Exchange differences	-988	53
Repayment of credits	0	-9 399
Interest paid	-297	-1 012
Dividend paid to shareholders	-30 883	-16 812
Net cash from financing activities	-19 118	-27 170
Change in cash	52 920	1 131
Change in cash resulting from foreign exchange differences	-13	4
Cash at beginning of period	9 607	1 290
Change in net cash	52 907	1 135
Cash at end of period	62 514	2 425
<i>including restricted cash</i>	708	733