

BALANCE SHEET OF STOMIL SANOK SA

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

	31.12.2014	31.12.2013
ASSETS		
Tangible fixed assets	142 714	133 211
Investment real estate	109	109
Intangible assets	19 162	21 468
Financial assets	60 582	33 569
Deferred income tax assets	7 812	6 775
Other fixed assets	97	162
Total fixed assets	230 476	195 294
Stocks	69 871	67 607
Trade accounts receivable	87 313	92 746
Other short-term accounts receivable	4 618	7 665
Active prepayments and accrued income	549	506
Financial assets	1 493	
Cash and cash equivalents	141 557	87 121
Total current assets	305 401	255 645
TOTAL ASSETS	535 877	450 939
LIABILITIES		
Share capital	5 376	5 376
Reserve funds	202 760	168 096
Revaluation capital reserve	66 987	67 231
Capital from the valuation of options	1 145	0
Retained profit	87 762	68 225
Total shareholders' equity	364 030	308 928
Provisions	15 500	14 758
Income from future periods	7 092	7 554
Deferred tax provision	6 067	6 985
Total long-term liabilities	28 659	29 297
Credits and debt securities	63 697	47 487
Trade liabilities	38 746	41 786
Financial liabilities	2 393	0
Other short-term liabilities	8 651	10 015
Income tax liabilities	14 703	617
Income from future periods	463	745
Provisions	14 535	12 064
Total short-term liabilities	143 188	112 714
TOTAL LIABILITIES	535 877	450 939

PROFIT AND LOSS ACCOUNT OF STOMIL SANOK SA

in thousand PLN

	01.01.2014 31.12.2014	01.01.2013 31.12.2013
Sales revenue	606 818	585 547
Cost of sales	456 849	462 083
Gross profit on sales	149 969	123 464
Selling cost	17 616	17 907
General and administrative expenses	27 680	23 248
Core business result	104 673	82 309
Other operating income	3 272	3 037
Other operating expenses	3 520	2 542
Operating result	104 425	82 804
Financial income	8 023	4 770
Financial expenses	2 913	2 504
Pre-tax profit	109 535	85 070
Income tax	21 773	16 851
<i>of witch</i>		
<i>current</i>	23 392	18 190
<i>deferred</i>	-1 619	-1 339
Net profit	87 762	68 219
Weighted-average number of shares	26 881 922	26 682 260
Earnings per share	3,26	2,56
Weighted-average diluted number of shares	27 070 463	26 881 922
Diluted earnings per share	3,24	2,54
Revenue from sales of products	590 626	564 043
Revenue from sales of goods and materials	2 472	2 162
Other revenues	13 720	19 342
Total sales revenue including	606 818	585 547
<i>of witch</i>		
<i>revenue generated locally</i>	204 263	183 286
<i>revenues from foreign contractors</i>	402 555	402 261

CASH FLOW STATEMENT OF STOMIL SANOK SA

in thousand PLN

	For the period from 01.01 to 31.12	
	2014	2013
Net profit	87 762	68 219
Total adjustments:	44 564	39 777
– Depreciation	30 805	30 717
– Net foreign exchange (gains) losses	540	1 530
– Net interest and dividends	-1 758	-2 830
– Income tax on profit before taxation	23 392	18 190
– (Gains) losses from investing activities	-4 175	-2 624
– Change in provisions	2 296	3 687
– Change in stocks	-2 264	1 906
– Change in accounts receivable	7 749	6 554
– Change in liabilities	-3 285	2 616
– Change in active prepayments and accrued income	-1 760	-2 600
– Other adjustments	2 380	408
– Income tax paid	-9 356	-17 777
Net cash from operating activities	132 326	107 996
Income from sales of tangible and intangible fixed assets	13 778	19 419
Income from financial assets	2 135	3 231
Other investing cash inflow	1 435	437
Purchase of tangible and intangible fixed assets	-48 141	-29 852
Outflows for financial assets	-27 014	-4 876
Other	-1 646	-912
Net cash from investing activities	-59 453	-12 553
Proceeds from credits taken	16 210	10 919
Issue of debt securities / shares	0	3 832
Exchange differences	-140	-1 396
Interest paid	-376	-401
Dividend paid to shareholders	-34 091	-30 883
Net cash from financing activities	-18 397	-17 929
Change in cash	54 476	77 514
Change in cash resulting from foreign exchange differences	-40	0
Cash at beginning of period	87 121	9 607
Change in net cash	54 436	77 514
Cash at end of period	141 557	87 121
<i>including restricted cash</i>	102	118