

BALANCE SHEET OF STOMIL SANOK SA

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

	31.12.2013	31.12.2012
ASSETS		
Tangible fixed assets	133 211	148 525
Investment real estate	109	109
Intangible assets	21 468	24 145
Financial assets	33 569	28 692
Deferred income tax assets	6 775	5 261
Other fixed assets	162	175
Total fixed assets	195 294	206 907
Stocks	67 607	69 513
Trade accounts receivable	92 746	98 818
Other short-term accounts receivable	7 665	7 565
Active prepayments and accrued income	506	374
Cash and cash equivalents	87 121	9 607
Total current assets	255 645	185 877
TOTAL ASSETS	450 939	392 784
LIABILITIES		
Share capital	5 376	5 304
Capital from issue of managerial options	0	1 074
Reserve funds	168 096	155 749
Revaluation capital reserve	67 231	67 122
Retained profit	68 225	38 102
Total shareholders' equity	308 928	267 351
Provisions	14 758	14 210
Income from future periods	7 554	8 040
Deferred tax provision	6 985	7 140
Total long-term liabilities	29 297	29 390
Credits and debt securities	47 487	36 568
Trade liabilities	41 786	39 537
Other short-term liabilities	10 015	9 739
Income tax liabilities	617	203
Income from future periods	745	1 226
Provisions	12 064	8 770
Total short-term liabilities	112 714	96 043
TOTAL LIABILITIES	450 939	392 784

PROFIT AND LOSS ACCOUNT OF STOMIL SANOK SA

in thousand PLN

	01.01.2013 31.12.2013	01.01.2012 31.12.2012
Sales revenue	585 547	526 281
Cost of sales	462 083	440 525
Gross profit on sales	123 464	85 756
Selling cost	17 907	16 680
General and administrative expenses	23 248	24 397
Core business result	82 309	44 679
Other operating income	3 037	6 685
Other operating expenses	2 542	4 446
Operating result	82 804	46 918
Financial income	4 770	1 846
Financial expenses	2 504	1 769
Pre-tax profit	85 070	46 995
Income tax	16 851	8 893
<i>of witch</i>		
<i>current</i>	18 190	9 619
<i>deferred</i>	-1 339	-726
Net profit	68 219	38 102
Weighted-average number of shares	26 682 260	26 341 227
Earnings per share	2,56	1,45
Weighted-average diluted number of shares	26 881 922	26 881 922
Diluted earnings per share	2,54	1,42
Revenue from sales of products	564 043	507 362
Revenue from sales of goods and materials	2 162	2 698
Other revenues	19 342	16 221
Total sales revenue including	585 547	526 281
<i>of witch</i>		
<i>revenue generated locally</i>	183 286	173 482
<i>revenues from foreign contractors</i>	402 261	352 799

CASH FLOW STATEMENT OF STOMIL SANOK SA

in thousand PLN

	For the period from 01.01 to 31.12	
	2013	2012
Net profit	68 219	38 102
Total adjustments:	39 777	31 760
– Depreciation	30 717	29 530
– Net foreign exchange (gains) losses	1 530	-107
– Net interest and dividends	-2 830	-451
– Income tax on profit before taxation	18 190	9 619
– (Gains) losses from investing activities	-2 624	-952
– Change in provisions	3 687	4 159
– Change in stocks	1 906	6 314
– Change in accounts receivable	6 554	4 767
– Change in liabilities	2 616	-7 306
– Change in active prepayments and accrued income	-2 600	-700
– Other adjustments	408	-3 698
– Income tax paid	-17 777	-9 415
Net cash from operating activities	107 996	69 862
Income from sales of tangible and intangible fixed assets	19 419	16 739
Income from financial assets	3 231	1 554
Other investing cash inflow	437	2 878
Purchase of tangible and intangible fixed assets	-29 852	-50 419
Outflows for financial assets	-4 876	-1 509
Other	-912	-1 134
Net cash from investing activities	-12 553	-31 891
Proceeds from credits taken	10 919	0
Issue of debt securities / shares	3 832	1 019
Other financing cash inflow	0	587
Repayment of credits	0	-13 350
Exchange differences	-1 396	0
Interest paid	-401	-1 103
Dividend paid to shareholders	-30 883	-16 812
Net cash from financing activities	-17 929	-29 659
Change in cash	77 514	8 312
Change in cash resulting from foreign exchange differences	0	5
Cash at beginning of period	9 607	1 290
Change in net cash	77 514	8 317
Cash at end of period	87 121	9 607
<i>including restricted cash</i>	118	83