

CONSOLIDATED BALANCE SHEET
(Financial report as of the end of period)
(in thousand PLN)

	June 30, 2 013	December 31, 2 012	June 30, 2 012
ASSETS			
Fixed assets			
Tangible fixed assets	179 951	188 789	177 946
Investment real estate	3 556	3 613	3 606
Intangible assets	23 166	25 024	25 548
Financial assets	14	124	368
Deferred income tax assets	7 704	6 629	6 233
Other fixed assets	167	175	12
Total fixed assets	214 558	224 354	213 713
Current assets			
Stocks	107 405	110 128	114 003
Trade accounts receivable	128 920	91 823	105 965
Other short-term accounts receivable	5 821	9 476	11 606
Income tax assets	300	353	140
Active prepayments and accrued income	2 734	616	2 374
Financial assets	1 124	1 082	1 077
Cash and cash equivalents	55 721	17 176	6 382
Total current assets	302 025	230 654	241 547
Total assets	516 583	455 008	455 260
SHAREHOLDERS' EQUITY AND LIABILITIES			
Equity attributable to shareholders of the Parent Entity	286 892	286 366	264 152
Share capital	5 319	5 304	5 262
Capital from issue of managerial options	999	1 074	6 101
Reserve funds	175 066	162 848	161 127
Revaluation capital reserve	71 707	71 582	71 508
Capital reserves	2 082	2 673	2 673
Retained profit	29 828	42 727	17 819
Foreign exchange differences from calculation	1 891	158	-338
Non-controlling interest	1 542	2 013	1 542
Total equity	288 434	288 379	265 694
Long-term liabilities			
Credits and debt securities	4 954	2 028	2 767
Provisions	16 813	16 505	12 894
Income from future periods	7 932	8 088	8 453
Deferred tax provision	8 554	8 195	8 428
Other liabilities	165	165	317
Total long-term liabilities	48 747	34 981	32 859
Short-term liabilities			
Credits and debt securities	55 534	45 006	57 847
Trade liabilities	69 167	58 011	58 803
Financial liabilities	1 247	152	291
Other short term liabilities	47 023	16 005	28 415
Income tax liabilities	2 246	313	1 240
Income from future periods	65 727	1 250	1 606
Provisions	13 657	10 911	8 505
Total short-term liabilities	254 601	131 648	156 707
Total liabilities	591 782	455 008	455 260

CONSOLIDATED PROFIT AND LOSS ACCOUNT

(in thousand PLN)

	01.04.2013 - 30.06.2013	01.01.2013 - 30.06.2013	01.04.2012 - 30.06.2012	01.01.2012 - 30.06.2012
Sales revenue	188 866	348 499	165 367	310 114
Cost of sales	148 786	278 526	132 228	252 117
Gross profit on sales	40 080	69 973	33 139	57 997
Selling cost	8 193	15 533	7 568	13 909
General and administrative expenses	7 856	17 599	7 710	15 211
Core business result	24 031	36 841	17 861	28 877
Other operating income	1 020	1 885	665	1 337
Other operating expenses	631	876	450	856
Operating result	24 420	37 850	18 076	29 358
Financial income	453	1 437	54	145
Financial expenses	1 527	1 940	413	1 885
Result of hyperinflation	231	231	0	0
Gain from a bargain purchase	0	0	0	0
Pre-tax profit	23 577	37 578	17 717	27 618
Income tax	5 066	8 037	3 629	5 662
Current	5 767	8 589	3 356	5 360
Deferred	-701	-552	273	302
Net profit	18 511	29 541	14 088	21 956
attributable to shareholders of the Parent Entity	18 298	29 028	13 806	21 465
attributable to non-controlling interest	213	513	282	491
Weighted average number of shares		26 547 402		26 308 502
Earnings per share		1,09		0,82
Weighted average diluted number of shares		26 881 922		26 881 922
Diluted earnings per share		1,08		0,80
Revenue from sales of products	162 806	302 389	139 462	261 522
Revenue from sales of products and materials	19 159	36 311	22 138	39 494
Other revenues	6 901	9 799	3 767	9 098
Total sales revenue including	188 866	348 499	165 367	310 114
- revenue generated locally	79 161	134 064	67 376	131 018
- revenue from foreign contractors	109 705	214 435	97 991	179 096

CONSOLIDATED CASH FLOW STATEMENT

(in thousand PLN)

	for 6 months until 30.06.2013	for 6 months until 30.06.2012
Cash-flow from operating activities		
Net profit	29 028	21 465
Total adjustments:	3 383	-3 451
Profit attributable to the non-controlling shareholders	513	491
Depreciation	17 798	16 367
Net foreign exchange (gains) losses	563	792
Net interest and dividends	586	1 283
Income tax on profit before taxation	8 589	5 360
(Gains) losses from investing activities	-1 310	-350
Change in provisions	3 413	1 652
Change in stocks	2 723	-7 844
Change in accounts receivable	-33 137	-15 380
Change in liabilities	45 212	15 822
Change in active prepayments and accrued income	-3 735	-726
Other adjustments	-31 377	-16 759
Income tax paid	-6 455	-4 159
Net cash from operating activities	32 411	18 014
Cash flow from investing activities		
Income from sales of tangible and non-tangible assets	10 149	9 315
Income from financial assets	293	0
Acquisition of tangible and non-tangible fixed assets	-13 380	-22 439
Dividend paid to minority shareholders	-965	-783
Other investing cash outflow	-2 542	-4 337
Net cash from investing activities	-6 445	-18 244
Cash-flow from financing activities		
Proceeds from credits taken	14 117	2 924
Issue of debt securities / shares	371	0
Repayment of credits	-673	-2 497
Exchange differences	-434	-626
Interest paid	-576	-1 286
Other	-188	22
Net cash from financing activities	12 617	-1 462
Change in cash	38 583	-1 692
Change in cash resulting from foreign exchange differences	-38	-2
Cash at beginning of period	17 176	8 076
Change in net cash	38 545	-1 694
Cash at end of period	55 721	6 382
including restricted cash	1 209	1 187

BALANCE SHEET OF "STOMIL SANOK" SA
(Financial report as of the end of period)

(in thousand PLN)

	June 30, 2 013	December 31, 2 012	June 30, 2 012
ASSETS			
Fixed assets			
Tangible fixed assets	138 176	148 525	141 599
Investment real estate	109	109	109
Intangible assets	22 292	24 145	24 644
Financial assets	31 757	28 692	27 429
Deferred income tax assets	6 422	5 261	4 363
Long-term accounts receivable	166	175	13
Total fixed assets	198 922	206 907	198 157
Current assets			
Stocks	62 598	69 513	74 176
Trade accounts receivable	125 108	98 818	118 262
Other short-term accounts receivable	4 262	7 565	9 746
Income tax assets	0	0	130
Active prepayments and accrued income	1 730	374	1 561
Financial assets	117	0	0
Cash and cash equivalents	52 587	9 607	2 149
Total current assets	246 402	185 877	206 024
Total assets	445 324	392 784	404 181
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity			
Share capital	5 319	5 304	5 262
Capital from issue of managerial options	999	1 074	6 101
Reserve funds	163 556	155 749	154 018
Revaluation capital reserve	67 246	67 122	67 051
Retained profit	29 743	38 102	18 703
Total shareholders' equity	266 863	267 351	251 135
Long-term liabilities			
Provisions	14 313	14 210	12 483
Income from future periods	7 884	8 040	8 409
Deferred tax provision	7 478	7 140	7 347
Total long-term liabilities	29 675	29 390	28 239
Short-term liabilities			
Credits and debt securities	45 425	36 568	48 936
Trade liabilities	48 747	39 537	40 488
Financial liabilities	1 131	0	0
Other short term liabilities	39 345	9 739	25 579
Income tax liabilities	2 061	203	1 088
Income from future periods	775	1 226	1 143
Provisions	11 302	8 770	7 573
Total short-term liabilities	148 786	96 043	124 807
Total liabilities	445 324	392 784	404 181

PROFIT AND LOSS ACCOUNT
"STOMIL SANOK" S.A.

(in thousand PLN)

	01.04.2013 - 30.06.2013	01.01.2013 - 30.06.2013	01.04.2012 - 30.06.2012	01.01.2012 - 30.06.2012
Sales revenue	151 322	281 726	134 414	257 675
Cost of sales	118 970	227 910	111 461	217 454
Gross profit on sales	32 352	53 816	22 953	40 221
Selling cost	4 359	8 369	4 180	7 514
General and administrative expenses	5 817	11 815	5 702	11 082
Core business result	22 176	33 632	13 071	21 625
Other operating income	765	1 204	440	882
Other operating expenses	407	616	325	636
Operating result	22 534	34 220	13 186	21 871
Financial income	3 434	4 429	319	2 252
Financial expenses	1 504	1 658	404	826
Pre-tax profit	24 464	36 991	13 101	23 297
Income tax	4 634	7 248	2 796	4 594
Current	5 304	7 907	2 653	4 399
Deferred	-670	-659	143	195
Net profit	19 830	29 743	10 305	18 703
Weighted average number of shares		26 547 402		26 308 502
Earnings per share		1,12		0,71
Weighted average diluted number of shares		26 881 922		26 881 922
Diluted earnings per share		1,11		0,68
Revenue from sales of products	144 021	271 012	130 021	247 473
Revenue from sales of products and materials	6 901	9 799	626	1 104
Other revenues	400	915	3 767	9 098
Total sales revenue including	151 322	281 726	134 414	257 675
- revenue generated locally	49 709	88 676	47 229	94 686
- revenue from foreign contractors	101 613	193 050	87 185	162 989

CASH FLOW STATEMENT
"STOMIL SANOK" S.A.
(in thousand PLN)

	for 6 months until 30.06.2013	for 6 months until 30.06.2012
Cash-flow from operating activities		
Net profit	29 743	18 703
Total adjustments:	11 072	-366
Depreciation	15 135	14 256
Net foreign exchange (gains) losses	563	792
Net interest and dividends	-2 005	-760
Income tax on profit before taxation	7 907	4 399
(Gains) losses from investing activities	-931	-306
Change in provisions	2 973	1 444
Change in stocks	6 915	1 650
Change in accounts receivable	-22 745	-13 383
Change in liabilities	41 811	11 703
Change in active prepayments and accrued income	-3 116	-541
Other adjustments	-29 589	-16 308
Income tax paid	-5 846	-3 312
Net cash from operating activities	40 815	18 337
Cash flow from investing activities		
Income from sales of tangible and non-tangible assets	9 850	9 228
Income from financial assets	2 204	1 554
Other investing cash inflow	64	70
Acquisition of tangible and non-tangible fixed assets	-11 612	-21 229
Outflows for financial assets	-3 320	-246
Other investing cash outflow	-3 579	-4 453
Net cash from investing activities	-6 393	-15 076
Cash-flow from financing activities		
Proceeds from credits taken	8 858	0
Issue of debt securities / shares	371	0
Repayment of credits	0	-981
Interest paid	-199	-793
Other financing cash outflow	-434	-626
Net cash from financing activities	8 596	-2 400
Change in cash	43 018	861
Change in cash resulting from foreign exchange differences	-38	-2
Cash at beginning of period	9 607	1 290
Change in net cash	42 980	859
Cash at end of period	52 587	2 149
including restricted cash	1 208	1 100