

Balance Sheet (‘000 PLN)	As of 2007-12-31 EoY / 2007	As of 2006-12-31 EoY / 2006
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Non-current assets

Other Intangible assets	344	277
Property, land and equipment	127 057	86 000
Non-current investments	0	0
Non-current receivables	293	353
Deferred income tax assets	3 423	1 458

Total Non-current assets	131 117	88 088
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Current assets

Inventories	100 709	67 325
Trade and other receivables	89 109	74 084
Derivative financial instruments		2 511
Cash and cash equivalents	10 887	8 874

Total current assets	200 705	152 794
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Total assets	331 882	240 882
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Equity

Share capital	3 840	3 840
Share premium	74 586	74 586
Revaluation capital reserve	276	276
Shares and proprietary stocks		
Other capital reserves	76 899	57 055
Foreign exchange gains/loses from consolidation	143	(71)
Retained profit/(deficit)	42 856	47 755

Total equity	198 641	183 441
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Non-current liabilities

Interest bearing loans and borrowings		2 562
Deferred tax provisions	939	851
Provisions	645	662
Non-current lease liabilities	213	231

Total non-current liabilities	1 797	4 306
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Current liabilities

Trade and other account payable	42 527	23 809
Employee remuneration & payable	-	-

Current income tax payable	1 390	8 325
Current lease payable	63	46
Interest bearing loans and borrowings	81 790	19 016
Derivative financial instruments	2 866	
Current provisions	2 748	1 939
Total current liabilities	131 384	53 135
Total equity liabilities	331 882	240 882

INCOME STATEMENT ('000 PLN)	Financial year from 2007-01-01 to 2007-12-31	Financial year from 2006-01-01 to 2006-12-31
Sales revenue	544 493	400 857
Cost of sales	(265 600)	(219 199)
Gross profit (loss) on sales	278 893	181 658
Other operating income	4 497	6 006
Selling costs	(185 321)	(114 822)
General and administrative expenses	(6 318)	(5 135)
Other operating expenses	(16 959)	(5 663)
Operating profit/ (loss)	74 792	62 044
Financial income	448	4 070
Financial expenses	(11 681)	(1 287)
Profit / (loss) before tax	63 559	64 827
Corporate income tax	(10 092)	(11 605)
Net profit / (loss) from continued activities	53 467	53 222
Abandoned activities		
Net loss from abandoned activities		
Net profit / (loss)	53 467	53 222
Earning per share		
From continued activities		
- basic	1,39	1,39
- diluted	1,39	1,39
From continued and abandoned activities		
- basic	1,39	1,39
- diluted	1,39	1,39

CASH FLOW ('000 PLN)	Financial year from 2007-01-01 to 2007-12-31	Financial year from 2006-01-01 to 2006-12-31
Profit / (loss) before tax:	63 559	64 827
Total adjustments:	(33 022)	(44 408)
Share of profits of associates		
Depreciation and amortization	8 257	5 405
Loss of fixed assets value		
Loss of firm value		
Profit/(loss) on valuation of investing estates at fair value		
Allowance of firm negative value for income statement		
Profit/(loss) on derivative instruments valuation	5 377	(4 011)
Profit/(loss) on f/x differences	(2)	(1)
Interest and share in profits (dividends)		
Profit/(loss) on investments	996	(2 107)
Interest and dividends received, net	3 592	1 132
Change in provisions	792	648
Change in inventory position	(33 383)	(15 436)
Change in balance of receivables, net	(17 593)	(17 731)
Change in short-term liabilities, excluding borrowings	18 616	(2 513)
Change in deferred income	(1 658)	(793)
Net cash generated from operating activities		
Income tax paid	(18 277)	(14 144)
Interest paid		3
Other corrections		
Cash flow from operating activities	30 537	20 419
Cash flows from investing activities		
Interest received	50	70
Dividends received from associates		
Dividends received from available-for-sale investments		
Disposal of investments as held for trading		2 976
Disposal of investments as held for sale		1 500
Disposal of subsidiaries		
Disposal of intangible assets		
Disposal of tangible fixed assets	194	2 129
Disposal of investing estates		8 302
Purchase of investments as held for trading		2 666
Purchase of investments available for sale		
Purchase of subsidiary		
Purchase of intangible assets	159	97
Purchase of tangible fixed assets	38 594	32 569
Purchase of investing estates		3 608
Purchase of financial assets	10 728	
Cash flow from investing activities	(49 237)	(23 963)

Cash flows from financing activities

Inflows from issue of ordinary shares, other capital instruments and capital surcharge

Proceeds from loans and advances	76 773	19 016
Issue of debt securities		
Interest received		
Dividends and other payments to shareholders	38 400	38 400
Payments of loans and advances	13 964	74
Redemption of debt securities		
Payments of financial lease liabilities	54	117
Interest	3 642	938
Other financing outflows		
Net cash flow from financing activities	20 713	(20 513)
Total net cash flow	2 013	(24 057)
Net increase (decrease) of cash and cash equivalents	2 013	(24 057)
Cash and equivalents at the beginning of the period	8 874	32 931
Cash and equivalents at the end of the period	10 887	8 874