

Balance Sheet (‘000 PLN)	As of 2007-12-31 EoY / 2007	As of 2006-12-31 EoY / 2006
Non-current assets		
Other Intangible assets	260	184
Property, land and equipment	74 437	52 269
Non-current investments	29 498	15 064
Non-current receivables	293	353
Deferred income tax assets	2 354	1 458
Total Non-current assets	106 842	69 328
Current assets		
Inventories	89 787	60 635
Trade and other receivables	99 704	83 136
Derivative financial instruments		2 511
Cash and cash equivalents	3 724	6 852
Cash and cash equivalents		
Total current assets	193 215	153 134
Total assets	300 057	222 462
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	52 728	42 044
Foreign exchange gains/loses from consolidation		
Retained profit/(deficit)	42 856	49 084
Total equity	174 286	169 830
Non-current liabilities		
Interest bearing loans and borrowings		
Deferred tax provisions	876	739
Provisions	510	421
Non-current lease liabilities	213	231
Total non-current liabilities	1 599	1 391
Current liabilities		
Trade and other account payable	27 735	18 919

Employee remuneration & payable	8 922	4 188
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	1 406	747
Total current liabilities	124 172	51 241
Total equity liabilities	300 057	222 462

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	530 645	392 985
Cost of sales	(279 083)	(226 967)
Gross profit (loss) on sales	251 562	166 018
Other operating income	3 864	4 829
Selling costs	(175 139)	(107 361)
General and administrative expenses	(1 700)	(1 404)
Other operating expenses	(13 832)	(4 856)
Operating profit/ (loss)	64 755	57 226
Financial income	447	4 383
Financial expenses	(11 200)	(1 112)
Profit / (loss) before tax	54 002	60 497
Corporate income tax	(11 146)	(11 413)
Net profit / (loss) from continued activities	42 856	49 084
Abandoned activities		
Net loss from abandoned activities		
Net profit / (loss)	42 856	49 084
Earning per share		
From continued activities		
- basic	1,12	1,28
- diluted	1,12	1,28
From continued and abandoned activities		
- basic	1,12	1,28
- diluted	1,12	1,28

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:	54 002	60 497
Total adjustments:	(39 321)	(52 499)
Share of profits of associates		
Depreciation and amortization	6 648	4 334
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	998	(1 429)
Interest and dividends received, net	3 593	806
Change in provisions	748	(175)
Change in inventory position	(29 152)	(15 531)
Change in balance of receivables, net	(19 140)	(19 419)
Change in short-term liabilities, excluding borrowings	11 482	(2 355)
Change in deferred income	(1 656)	(574)
Net cash generated from operating activities		
Income tax paid	(18 217)	(14 144)
Interest paid		
Other corrections		
Cash flow from operating activities	14 681	7 998
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		7 976
Disposal of investments as held for sale		1 500
Disposal of subsidiaries		
Disposal of intangible assets		
Disposal of tangible fixed assets	99	2 129
Disposal of investing estates		
Purchase of investments as held for trading		8 666
Purchase of investments available for sale		
Purchase of subsidiary		
Purchase of intangible assets	159	97
Purchase of tangible fixed assets	27 748	15 923
Purchase of investing estates		
Purchase of financial assets	10 727	
Cash flow from investing activities	(38 485)	(13 011)

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	14 000	
Redemption of debt securities		
Payments of financial lease liabilities	54	117
Interest	3 643	875
Other financing outflows		
Net cash flow from financing activities	20 676	(20 376)
Total net cash flow	(3 128)	(25 389)
Net increase (decrease) of cash and cash equivalents	(3 128)	(25 389)
Cash and equivalents at the beginning of the period	6 852	32 241
Cash and equivalents at the end of the period	3 724	6 852