

Statutory Auditor's Report on the Consolidated Financial Statements for the Period from 1 January to 30 June 2008

For the General Meeting and Supervisory Board of **NG2 S.A.**

We reviewed the enclosed consolidated financial statements of the **NG2 S.A. Capital Group**, with its registered office in Polkowice, which comprises:

- consolidated balance sheet prepared as at 30 June 2008 showing **PLN 442,424** on the side of assets and liabilities;
- consolidated profit and loss account for the period from 1 January up to 30 June 2008 showing a net profit of **PLN 48,811,000**;
- statement of changes in the consolidated equity in the period from 1 January up to 30 June 2008 showing an increase in equity by **PLN 47,837,000**;
- consolidated cash flow statement showing a decrease in cash in the period from 1 January up to 30 June 2008 by **PLN 819,000**;
- notes and explanations;

and the condensed separate financial statements of **NG2 SA** constituting an integral part of the consolidated financial statements of the **NG2 S.A. Capital Group** which comprises:

- balance sheet prepared as at 30 June 2008 showing **PLN 405,746** on the side of assets and liabilities;
- profit and loss account for the period from 1 January up to 30 June 2008 showing a net profit of **PLN 40,877,000**;
- statement of changes in the equity in the period from 1 January up to 30 June 2008 showing an increase in equity by **PLN 40,877,000**;
- cash flow statement showing an increase in cash (net) in the period from 1 January up to 30 June 2008 by **PLN 1,107,000**;
- notes and explanations;

The Management Board is responsible for the preparation of consolidated financial statements.

Our task was to review the statements.

We reviewed the statements according to applicable Polish law and statutory auditor professional standards established by the National Board of Statutory Auditors. The standards require the review be planned and carried out in such a manner as to achieve reasonable certainty that the financial statement contains no material errors.

We carried out the audit mainly by analysing the semi-annual data of the financial statements, reviewing the account books and consolidation documents of the parent company and using information obtained and persons responsible for the financial and accounting affairs of the parent undertaking and subsidiary undertakings.

The scope and method of auditing the semi-annual financial statements are significantly different from the audits being the basis for giving an opinion on the correctness and clarity of financial statements. Therefore, we are unable to issue such an opinion on the attached financial statements.

The audit conducted did not indicate any need to make significant adjustments in the enclosed consolidated financial statements, so that they correctly, reliably and clearly present the property and financial situation of the **NG2 S.A. Capital Group** as at 30 June 2008 and its financial result for the period from 1 January up to 30 June 2008 according to the International Accounting Standards,

International Financial Reporting Standards and related interpretations published by way of regulations of the European Commission, and, in matters not regulated by the above provisions, according to principles stipulated in the Accounting Act and enactment legislation adopted on the basis of the Act.

Katowice, 29 September 2008

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