

CONSOLIDATED BALANCE SHEET
At December 31, 2007 and December 31, 2006

<i>in thousands zlotys</i>	Note	December 31, 2 007	December 31, 2 006
ASSETS			
Fixed assets			
Tangible fixed assets	2	177 947	167 722
Investment real estate		109	0
Intangible assets	3	11 734	12 191
Long-term accounts receivable		22	0
Financial assets	4	1 200	7 331
Deferred income tax assets		4 978	5 591
Total fixed assets		195 990	192 835
Current assets			
Stocks	5	51 503	51 691
Trade accounts receivable	6	63 630	61 819
Other short-term accounts receivable	6	5 014	3 573
Income tax assets	6	266	924
Active prepayments and accrued income		246	325
Financial assets		104	383
Cash and cash equivalents		12 841	5 957
Total current assets		133 604	124 672
Total assets		329 594	317 507
SHAREHOLDERS' EQUITY AND LIABILITIES			
Dominant undertaking shareholders' equity			
Share capital		222 337	196 040
Capital form issue of options (options programme)		5 735	5 735
Reserve funds		1 964	0
Revaluation capital reserve		92 319	81 619
Capital reserves		71 918	76 320
Retained profit		5 615	4 416
		44 786	27 950
Minority shareholders' equity		2 730	2 599
Total shareholders' equity		225 067	198 639
Long-term liabilities			
Credits and debt securities		3 471	2 180
Provisions		12 786	11 974
Income from future periods		7 865	7 640
Deferred tax provision		9 368	9 866
Total long-term liabilities		33 490	31 660
Short-term liabilities			
Credits and debt securities		25 740	38 277
Trade liabilities		25 446	26 268
Other short-term liabilities		10 890	14 774
Income tax liabilities		1 512	724
Income from future periods		1 098	529
Provisions		6 351	6 636
Total short-term liabilities		71 037	87 208
Total liabilities		329 594	317 507

CONSOLIDATED PROFIT AND LOSS ACCOUNT
for 12 months until December 31, 2007 and December 31, 2006

<i>in thousands zlotys</i>	01.10.2007- 31.12.2007	01.01.2007 - 31.12.2007	01.10.2006 31.12.2006	01.01.2006 - 31.12.2006
Sales revenue including:	106 593	434 022	105 754	406 279
from related undertakings	223	3 536	224	2 435
Cost of sales including:	-82 503	-333 732	-82 516	-306 568
from related undertakings	-185	-2 793	-216	-1 894
Gross profit on sales	24 090	100 290	23 238	99 711
Other operating income	439	1 017	185	831
Selling costs	-6 315	-20 068	-6 466	-21 828
General and administrative expenses	-8 625	-28 654	-8 485	-29 855
Other operating expenses	-952	-2 502	-268	-490
Operating profit	8 637	50 083	8 204	48 369
Financial income	1 758	10 952	219	1 555
Financial expenses	-1 007	-2 354	-1 761	-4 377
Pre-tax profit	9 388	58 681	6 662	45 547
Income tax	-2 283	-12 291	-1 648	-10 116
Current	-785	-10 731	-565	-8 694
Deferred	-1 498	-1 560	-1 083	-1 422
Net profit	7 105	46 390	5 014	35 431
vested in shareholders of dominant undertaking	7 040	45 804	4 954	34 960
vested in minority shareholders	65	586	60	471
Weighted average number of shares		2 867 318		2 787 588
Earnings per share		15,97		12,54
Weighted-average diluted number of shares		2 895 989		2 867 318
Diluted profit per share		15,82		12,19

CONSOLIDATED CASH FLOW STATEMENT
in thousands zlotys

	for 12 months until 31.12.2007	for 12 months until 31.12.2006
Cash-flow from operating activities		
Net profit	45 804	34 960
Total adjustments:	12 554	14 771
Profit vested in minority shareholders	586	471
Depreciation	27 599	26 289
Net foreign exchange (gains) losses	-6 593	-5 444
Net interest and dividends	1 326	2 198
Income tax on profit before taxation	10 730	8 693
(Gains) losses from investing activities	-2 808	-2 213
Change in provisions	29	4 911
Change in stocks	188	-12 011
Change in accounts receivable	-2 438	-5 541
Change in liabilities	-5 330	7 887
Change in active prepayments and accrued income and income from future periods	1 486	-614
Other adjustments	-2 764	-139
Income tax paid	-9 457	-9 716
Net cash from operating activities	58 358	49 731
Cash-flow from investing activities		
Income from sales of tangible and non-tangible assets	6 947	12 487
Income from financial assets	8 247	76
Acquisition of tangible and non-tangible fixed assets	-43 531	-36 980
Investing cash outflow on financial assets	0	-787
Dividend paid to minority shareholders	-445	-458
Other investing cash outflow	0	-1 110
Net cash from investing activities	-28 782	-26 772
Cash-flow from financing activities		
Proceeds from credits taken	3 656	266
Issue of debt securities / shares	0	300
Other financing cash inflow	6 596	5 995
Repayment of credits	-14 388	-12 028
Cancellation of treasury shares	0	-258
Interest paid	-1 342	-2 250
Dividend paid to shareholders	-16 800	-14 773
Other financing cash outflow	-412	-108
Net cash from financing activities	-22 690	-22 856
Change in cash	6 886	103
Change in cash resulting from foreign exchange differences	-2	2
Cash at beginning of period	5 957	5 852
Change in net cash	6 884	105
Cash at end of period	12 841	5 957
including restricted cash	149	158