BORYSZEW S.A.

SELECTED FINANCIAL DATA

SELECTED FINANCIAL DATA	th. P	th. PLN		UR
	1Q 2010	1Q 2009	1Q 2010	1Q 2009
Data regarding reduced financial report				
Net income from sale sof products	19 974	23 060	5 035	5 014
Profit/loss from operating activity	4 759	7 611	1 200	1 655
Gross profit/loss before taxation	7 864	3 266	1 982	710
Net profit/loss from continued activity	8 734	2 841	2 202	618
Net profit/loss from abandoned activity	0	-76	0	-17
Net profit/loss	8 734	2 765	2 202	601
Total income	8 749	2 737	2 206	595
Profit/loss for 1 ordinary share (in PLN/EUR)	0,023	0,044	0,006	0,010
Number of shares	376 119 282	62 686 547	376 119 282	62 686 547
Net cash flow from operating activity	-10 633	28 978	-2 680	6 676
Net cash flow from investment activity	32 235	67 191	8 126	15 480
Net Cash flow from financial activity	-20 736	-98 859	-5 227	-22 775
Total net cash flow	866	-2 690	218	-620
On:	31.03.2010	31.12.2009	31.03.2010	31.12.2009
Total assets	520 806	538 528	134 847	150 008
Long-term liabilities	96 166	102 411	24 899	12 938
Short-term liabilities	200 408	220 634	51 890	88 986
Equity	224 232	215 483	58 058	48 084
Share capital	15 404	15 404	3 988	3 692
Number of shares	376 119 282	376 119 282	376 119 282	376 119 282
Bookkeeping value for 1 share (in PLN/EURO)	0.60	0.57	0.15	0.13

Profit and loss account	01.01-31.03.2010	01.01-31.12.2009
Continued activity		
Sales of products	18 229	20 076
Income from of products, goods and materials sold	1 745	2 984
Total income from sale	19 974	23 060
Selling and distribution costs	12 897	14 925
Value of products and materials sold	1 945	2 940
Cost of products, goods and materials sold	14 842	17 865
Gross profit (loss) on sale	5 132	5 195
Costs of sale	355	568
General administration costs	6 677	6 272
Other operating income	9 546	10 179
Other operating costs	2 887	923
Profit (loss) from operating activity	4 759	7 611
Financial income	8 299	1 587
Financial expenses	5 194	5 856
Financial activity result	3 105	-4 269
Pre-taxed profit (loss)	7 864	3 342
Income tax	-870	501
Nett profit (loss) from continued activity Abandoned activity	8 734	2 841
Gross profit (loss) from abandoned activity	0	-76
Income tax	0	0
Net profit (loss) from abandoned activity	0	<u>-76</u>
Nett profit (loss)	8 734	2 765
Other income in capitals		
Financial assets available to sell Income tax from elements of remaining income, total	19	-35
(+/-)	-4	7
Remaining income after taxation	15	-28
Total income	8 749	2 737
Number of shares	376 119 282	62 686 547
Profit/loss for 1 share	0.02	0.04
Total income for 1 share	0.02	0.04

Balance sheet	31/03/2010	31/12/2009
ASSETS		
Fixed assets		
Tangible fixed assets	15 196	15 640
Investment real properties	104 327	104 806
Intangibles	121	130
Shares and stakes in subordinated entities	341 558	362 983
Financial assets available for sale	3	3
Deferred tax assets	23 551	22 684
Commercial receivables and other receivables	64	64
Total fixed assets	484 820	506 310
Current assets		
Inventories	6 422	8 552
Receivables	24 307	19 885
Short-term financial assets available for sale	381	362
Other assets	1 493	117
Cash and cash equivalents	2 624	1 758
Total current assets	35 227	30 674
Assets for sale	759	1 544
Total assets	520 806	538 528
LIABILITIES		
Equity		
Share capital	15 404	15 404
Capital from share issue above its nominal value	22 346	22 346
Revaluation reserve capital	575	560
Retained profit (from previous years)	177 173	162 551
Profit (loss) from the current year	8 734	14 622
Total equity	224 232	215 483
Minority capital	0	0
Total equity	224 232	215 483
Long-term liabilities		
Long-term bank loans and credits	69 458	74 698
Provision on fringe benefits Other liabilities	502	502
	26 206	27 211
Total long-term liabilities	96 166	102 411
Short-term liabilities		
Short-term bank loans and credits	74 769	84 514
Liabilities from issue of debt securities	109 489	110 474
Commercial liabilities and other	14 856	23 127
Provision on fringe benefits	498	538
Other short-term provisions	796	1 981
Deffered income Total short-term liabilities	200.408	0 220 624
Short-term and long-term liabilities	200 408	220 634
Total liabilities	296 574	323 045
rotar nabinties	520 806	538 528

Depreciation	Cash flow statement	01.01- 31.03.2009	01.01- 31.03.2008
Profit (loss) before tax 7 864 3 266 Depreciation 593 696 Not realized F/X gains/losses connotd with investment and financial activities 0 Costs from neterest from financial liabilities accounted and paid 4 766 5 459 Interests and dividends from investment activity 0 1 733 Profit (loss) before change of working capital 2 532 6 385 Change in working capital: -18 600 6 931 - Movements in inventories 2 130 9 997 - Movements in inventories 2 130 9 997 - Movements in inventories 2 502 -875 - Movements in provisions 2 602 -875 - Other 0 -15 012 Cash flow from operating activities -10 633 8767 Paid income tax 0 3 374 Net cash flow from investing activities -10 633 121 412 Cash flow from disposal of financial assets 2 970 14 554 Receipts from disposal of financial assets 2 970 14 554 Purchase of intangible and tangible fixed assets <	Cash flow from operating activities		
Depreciation		7 864	3 266
activities 0 Costs from Interest from financial liabilities accounted and paid Interests and dividends from investment activity 4 766 5 459 Profit (loss) broin exhange of working capital 2 532 6 385 Change in working capital: -18 600 6 931 - Movements in receivables -18 600 6 931 - Movements in inventories 2 130 9 997 - Movements in inventories 5 907 1 341 - Movements in provisions -2 602 -875 - Other 0 -15 012 Cash flow from operating activities -10 633 8 767 Paid income tax 0 3 374 Net cash flow from operating activities -10 633 121 412 Cash flow from investing activities 2 970 14 554 Inflow from disposal of intangible and tangible fixed assets 2 970 14 554 Receipts from disposal of intangible and tangible fixed assets 2 9 500 20 Dividends and share in profits 0 0 Cash inflow from investing activity 32 470 14 574 Purchase of intangible		593	696
Costs from Interest from financial liabilities accounted and paid Interests and dividends from investment activity 4766 5499 1 1 733 1 733 Profit (loss) before change of working capital 2 532 6 385 Change in working capital: -10 691 1 303 9 937 6 385 Change in working capital: -18 600 6 931 - 893 - 999 - 1 8 600 6 931 - 999 - 999 - 999 - 999 - 1 8 600 - 931 - 999 - 997 - 907 - 907 - 907 - 907 - 14 501 - 908 - 909 - 909 - 909 - 909 - 909 - 909 - 909 - 909 - 909 - 909 - 909 - 909 - 909 - 909 - 909 <td< td=""><td></td><td></td><td></td></td<>			
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Profit (loss) before change of working capital 2 532 6 385 Change in working capital: -10 691 -1 303 Change in working capital: -18 600 6 931 - Movements in receivables -18 600 6 931 - Movements in inventories 2 130 9 997 - Movements in liabilities 5 907 1 344 - Movements in provisions -2 602 -875 - Other 0 -15 012 Cash flow from operating activities -10 633 8 767 Paid income tax 0 3 374 Net cash flow from operating activities -10 633 121 412 Cash flow from investing activities 2 970 1 4 554 Receipts from disposal of financial assets 2 970 1 4 554 Receipts from disposal of financial assets 2 970 20 Dividends and share in profits 0 0 Cash inflow from investing activity 32 470 14 574 Purchase of intangible and tangible fixed assets 235 1 810 Purchase of intangible and tangible fixed assets 0 <t< td=""><td>·</td><td></td><td></td></t<>	·		
Profit (loss) before change of working capital: 2 532 6 385 Change in working capital: -18 600 6 931 - Movements in receivables -18 600 6 931 - Movements in inventories 2 130 9 997 - Movements in inventories 2 502 875 - Movements in provisions -2 602 875 - Cither 0 -15 012 Cash flow from operating activities -10 633 8 767 Paid income tax 0 3 374 Net cash flow from operating activities -10 633 121 412 Cash flow from investing activities 2 970 14 554 Inflow from disposal of intangible and tangible fixed assets 2 970 20 Dividends and share in profits 2 970 20 Cash inflow from investing activity 32 470 14 574 Purchase of intangible and tangible fixed assets 2 95 1 810 Purchase of intangible and tangible fixed assets 235 1 810 Purchase of intangible and tangible fixed assets 0 0 Inflow from investing activity	· · · · · · · · · · · · · · · · · · ·	•	
Change in working capital: - 18 600 6 931 - Movements in receivables 2 130 9 997 - Movements in inventories 2 130 9 997 - Movements in inventories 5 907 1 341 - Movements in provisions -2 602 -875 - Other 0 -15 012 Cash flow from operating activities -10 633 8 767 Paid income tax 0 3 374 Net cash flow from operating activities -10 633 121 412 Cash flow from investing activities 2 970 14 554 Inflow from disposal of intangible and tangible fixed assets 2 970 14 554 Receipts from disposal of financial assets 2 970 20 Dividends and share in profits 0 0 Cash inflow from investing activity 32 470 14 574 Purchase of intangible and tangible fixed assets 235 1 810 Purchase of intangible and tangible fixed assets 235 1 810 Nett cash frow from investing activity 32 235 12 764 Cash flow from financial activity 0			
- Movements in inventories		2 532	0 305
Movements in liabilities	- Movements in receivables		
- Movements in provisions - 2 602 - 875 - Other	- Movements in inventories		9 997
Other 0 -15 012 Cash flow from operating activities -10 633 8 767 Paid income tax 0 3 374 Net cash flow from operating activities -10 633 121 412 Cash flow from investing activities 2 970 14 554 Receipts from disposal of intangible and tangible fixed assets 2 9 500 20 Dividends and share in profits 0 0 0 Cash inflow from investing activity 32 470 14 574 Purchase of intangible and tangible fixed assets 235 1 810 Purchase of financial assets 0 0 Investment activity expenditures 235 1 810 Nett cash from investing activity 32 235 1 810 Nett cash from financial activity 3 2 235 1 810 Inflow from financial activity 0 0 Repayment of credits and loans 0 0 Inflow from financial activity 0 0 Paid interests from credits, loans, bonds 5 411 4 177 Financial lease payments 0	- Movements in liabilities		
Cash flow from operating activities -10 633 8 767 Paid income tax 0 3 374 Net cash flow from operating activities -10 633 121 412 Cash flow from investing activities Inflow from disposal of intangible and tangible fixed assets 2 970 14 554 Receipts from disposal of financial assets 29 500 20 Dividends and share in profits 0 0 Cash inflow from investing activity 32 470 14 574 Purchase of intangible and tangible fixed assets 235 1 810 Purchase of financial assets 0 0 Investment activity expenditures 235 1 810 Nett cash from investing activity 32 235 12 764 Cash flow from financial activity 0 0 Inflow from financial activity 0 0 Repayment of credits and loans 14 985 13 442 Pay-back of debts securities 340 11 200 Paid interests from credits, loans, bonds 5 411 4 177 Financial activity expenditures 20 736 28 832 <	- Movements in provisions	-2 602	
Paid income tax 0 3 374 Net cash flow from operating activities -10 633 121 412 Cash flow from investing activities 10 3 374 Inflow from disposal of intangible and tangible fixed assets 2 970 14 554 Receipts from disposal of financial assets 29 500 20 Dividends and share in profits 0 0 Cash inflow from investing activity 32 470 14 574 Purchase of intangible and tangible fixed assets 235 1 810 Purchase of financial assets 0 0 Investment activity expenditures 235 1 810 Nett cash from investing activity 32 235 12 764 Cash flow from financial activity 0 0 Inflow from financial activity 0 0 Repayment of credits and loans 0 1 Paid interests from credits, loans, bonds 5 411 4 177 Pinancial ease payments 0 1 Financial activity expenditures 20 736 28 832 Net cash flow from financial activity -20 736 <			
Net cash flow from operating activities -10 633 121 412 Cash flow from investing activities 11 4 554 Inflow from disposal of intangible and tangible fixed assets 29 500 20 Receipts from disposal of financial assets 29 500 20 Dividends and share in profits 0 0 Cash inflow from investing activity 32 470 14 574 Purchase of intangible and tangible fixed assets 235 1 810 Purchase of financial assets 0 0 Investment activity expenditures 235 1 810 Nett cash from investing activity 32 235 12 764 Cash flow from financial activity 0 0 Inflow from financial activity 0 0 Repayment of credits and loans 14 985 13 442 Pay-back of debts securities 340 11 200 Paid interests from credits, loans, bonds 5 411 4 177 Financial activity expenditures 20 736 28 832 Net cash flow from financial activity -20 736 -28 832 Total net cash flow 866	Cash flow from operating activities	-10 633	8 767
Cash flow from investing activities Inflow from disposal of intangible and tangible fixed assets Receipts from disposal of financial assets 29 500 20 Dividends and share in profits 0 0 14 574 Purchase of intangible and tangible fixed assets 235 1 810 Purchase of financial assets 0 Investment activity expenditures 235 1 810 Nett cash from investing activity 32 235 1 2 764 Cash flow from financial activity Inflow from credits and loans 0 Inflow from financial activity 0 0 0 0 Repayment of credits and loans 14 985 13 442 Pay-back of debts securities 340 11 200 Paid interests from credits, loans, bonds 5 411 5 417 Financial activity expenditures 20 736 28 832 Net cash flow from financial activity -20 736 -28 832 Total net cash flow 866 -3 927 Cash and cash equivalents at the beginning of the period 1 758 4 476		-	3 374
Inflow from disposal of intangible and tangible fixed assets 2 970 14 554 Receipts from disposal of financial assets 29 500 20 Dividends and share in profits 0 0 Cash inflow from investing activity 32 470 14 574 Purchase of intangible and tangible fixed assets 235 1 810 Purchase of financial assets 0 0 Investment activity expenditures 235 1 810 Nett cash from investing activity 32 235 12 764 Cash flow from financial activity 0 0 Inflow from financial activity 0 0 Repayment of credits and loans 14 985 13 442 Pay-back of debts securities 340 11 200 Paid interests from credits, loans, bonds 5 411 4 177 Financial lease payments 0 13 Financial activity expenditures 20 736 28 832 Net cash flow from financial activity -20 736 -28 832 Total net cash flow 866 -3 927 Cash and cash equivalents at the beginning of the period	Net cash flow from operating activities	-10 633	121 412
Receipts from disposal of financial assets 29 500 20 Dividends and share in profits 0 0 Cash inflow from investing activity 32 470 14 574 Purchase of intangible and tangible fixed assets 235 1 810 Purchase of financial assets 0 0 Investment activity expenditures 235 1 810 Nett cash from investing activity 32 235 12 764 Cash flow from financial activity 0 0 Inflow from financial activity 0 0 Repayment of credits and loans 14 985 13 442 Pay-back of debts securities 340 11 200 Paid interests from credits, loans, bonds 5 411 4 177 Financial lease payments 0 13 Financial activity expenditures 20 736 28 832 Net cash flow from financial activity -20 736 -28 832 Total net cash flow 866 -3 927 Cash and cash equivalents at the beginning of the period 1 758 4 476	Cash flow from investing activities		
Dividends and share in profits 0 0 Cash inflow from investing activity 32 470 14 574 Purchase of intangible and tangible fixed assets 235 1 810 Purchase of financial assets 0 0 Investment activity expenditures 235 1 810 Nett cash from investing activity 32 235 12 764 Cash flow from financial activity 0 0 Inflow from financial activity 0 0 Repayment of credits and loans 14 985 13 442 Pay-back of debts securities 340 11 200 Paid interests from credits, loans, bonds 5 411 4 177 Financial lease payments 0 13 Financial activity expenditures 20 736 28 832 Net cash flow from financial activity -20 736 -28 832 Total net cash flow 866 -3 927 Cash and cash equivalents at the beginning of the period 1 758 4 476	Inflow from disposal of intangible and tangible fixed assets		14 554
Cash inflow from investing activity 32 470 14 574 Purchase of intangible and tangible fixed assets 235 1 810 Purchase of financial assets 0 0 Investment activity expenditures 235 1 810 Nett cash from investing activity 32 235 12 764 Cash flow from financial activity 0 0 Inflow from credits and loans 0 0 Repayment of credits and loans 14 985 13 442 Pay-back of debts securities 340 11 200 Paid interests from credits, loans, bonds 5 411 4 177 Financial lease payments 0 13 Financial activity expenditures 20 736 28 832 Net cash flow from financial activity -20 736 -28 832 Total net cash flow 866 -3 927 Cash and cash equivalents at the beginning of the period 1 758 4 476			
Purchase of intangible and tangible fixed assets Purchase of financial assets O Investment activity expenditures Nett cash from investing activity Inflow from financial activity Inflow from credits and loans O Inflow from financial activity O Repayment of credits and loans 14 985 13 442 Pay-back of debts securities Paid interests from credits, loans, bonds Financial lease payments O 13 Financial activity expenditures Net cash flow from financial activity Total net cash flow 866 -3 927 Cash and cash equivalents at the beginning of the period	Dividends and share in profits	0	0
Purchase of financial assets Investment activity expenditures Nett cash from investing activity Cash flow from financial activity Inflow from credits and loans Inflow from financial activity Repayment of credits and loans Repayment of credits and loans 14 985 13 442 Pay-back of debts securities Paid interests from credits, loans, bonds Paid interests from credits, loans, bonds Financial lease payments Repayments 10 13 Financial activity expenditures 20 736 28 832 Net cash flow from financial activity Total net cash flow 866 -3 927 Cash and cash equivalents at the beginning of the period 1 758 4 476	Cash inflow from investing activity	32 470	14 574
Investment activity expenditures 235 1 810 Nett cash from investing activity 32 235 12 764 Cash flow from financial activity 0 0 Inflow from credits and loans 0 0 Repayment of credits and loans 14 985 13 442 Pay-back of debts securities 340 11 200 Paid interests from credits, loans, bonds 5 411 4 177 Financial lease payments 0 13 Financial activity expenditures 20 736 28 832 Net cash flow from financial activity -20 736 -28 832 Total net cash flow 866 -3 927 Cash and cash equivalents at the beginning of the period 1 758 4 476	Purchase of intangible and tangible fixed assets	235	1 810
Nett cash from investing activity Cash flow from financial activity Inflow from credits and loans Inflow from financial activity Repayment of credits and loans Pay-back of debts securities Pay-back of debts securities Paid interests from credits, loans, bonds Financial lease payments Financial activity expenditures Net cash flow from financial activity Total net cash flow Repayment of credits and loans 14 985 13 442 1200 13 20 736 13 422 14 177 15 18 20 736 16 28 832 17 18 18 18 18 18 18 18 18 18 18 18 18 18	Purchase of financial assets	0	
Cash flow from financial activity0Inflow from financial activity00Repayment of credits and loans14 98513 442Pay-back of debts securities34011 200Paid interests from credits, loans, bonds5 4114 177Financial lease payments013Financial activity expenditures20 73628 832Net cash flow from financial activity-20 736-28 832Total net cash flow866-3 927Cash and cash equivalents at the beginning of the period1 7584 476	Investment activity expenditures		1 810
Inflow from credits and loans Inflow from financial activity Repayment of credits and loans Pay-back of debts securities Pay-back of debts securities Paid interests from credits, loans, bonds Paid	Nett cash from investing activity	32 235	12 764
Inflow from financial activity Repayment of credits and loans Pay-back of debts securities Paid interests from credits, loans, bonds Paid interests from credits, loans, bonds Financial lease payments Financial activity expenditures Net cash flow from financial activity Total net cash flow Repayment of credits and loans 14 985 13 442 11 200 11 200 13 15 411 4 177 15 20 736 28 832 15 20 736 28 832 20 736 28 832 20 736 28 832 20 736 20 736 21 738 22 736 23 736 24 738 25 738 26 73 927	•		
Repayment of credits and loans Pay-back of debts securities Paid interests from credits, loans, bonds Paid interests from credits, loans, bonds Financial lease payments Financial activity expenditures Net cash flow from financial activity Total net cash flow Cash and cash equivalents at the beginning of the period 14 985 13 442 17 200 18 200 18 21 18 22 20 736 28 832 18 22 20 736 28 832 19 27 20 736 29 27 20 736 20 28 832 20 736 21 28 832 21 20 736 22 832 23 24 26 26 26 26 26 26 26 26 26 26 26 26 26	Inflow from credits and loans	0	
Pay-back of debts securities Paid interests from credits, loans, bonds Financial lease payments Financial activity expenditures Net cash flow from financial activity Total net cash flow Cash and cash equivalents at the beginning of the period 1 200 1 340 1 1 200 1 4 177 5 411 4 177 20 736 28 832 20 736 28 832 20 736 -28 832 1 758 4 476	Inflow from financial activity	0	0
Paid interests from credits, loans, bonds 5 411 4 177 Financial lease payments 0 13 Financial activity expenditures 20 736 28 832 Net cash flow from financial activity -20 736 -28 832 Total net cash flow 866 -3 927 Cash and cash equivalents at the beginning of the period 1 758 4 476	• •		13 442
Financial lease payments Financial activity expenditures Net cash flow from financial activity Total net cash flow 866 -3 927 Cash and cash equivalents at the beginning of the period 1 758 4 476	•		
Financial activity expenditures Net cash flow from financial activity Total net cash flow 866 -3 927 Cash and cash equivalents at the beginning of the period 1 758 4 476			
Net cash flow from financial activity -20 736 -28 832 Total net cash flow 866 -3 927 Cash and cash equivalents at the beginning of the period 1 758 4 476	• •		
Total net cash flow 866 -3 927 Cash and cash equivalents at the beginning of the period 1 758 4 476			
Cash and cash equivalents at the beginning of the period 1758 4476	Net cash flow from financial activity	-20 736	-28 832
	Total net cash flow	866	-3 927
Cash and cash equivalents at the end of the period 2 624 549	Cash and cash equivalents at the beginning of the period	1 758	4 476
	Cash and cash equivalents at the end of the period	2 624	549

STATEMENT OF CHANGES IN OWN CAPITAL

	Share capital	Share issue surplus over their nominal value	Capital from revaluation	Retained profits	Total
As of 1.01.2010	15 404	22 346	560	177 173	215 483
Change of fair value of assets available to sell			15		15
1Q2010 profit/loss				8 734	8 734
Total incomes for 1Q2010	0	0	15	8 734	8 749
As of 31.03.2010	15 404	22 346	575	185 907	224 232

	Share capital	Share issue surplus over their nominal value	Capital from revaluation	Retained profits	Total
As of 1.01. 2009	15 404	22 346	323	162 551	200 624
Change of fair value of assets available to sell			237		237
2009 profit/loss				14 622	14 622
Total incomes as of 2009	0	0	278	14 622	14 859
As of 31.12.2009	15 404	22 346	560	177 173	215 483

	Share capital	Share issue surplus over their nominal value	Capital from revaluation	Retained profits	Total
As of 1.01. 2009	15 404	22 346	323	162 551	200 624
Change of fair value of assets available to sell			-28		-28
1Q2009 profit/loss				2 765	2 765
Total incomes as of 1Q2009	0	0	-28	2 765	2 737
As of 31.03.2009	15 404	22 346	295	165 316	203 361

BORYSZEW GROUP

SELECTED FINANCIAL DATA

	th. PLN		th	. EUR
	1Q 2010	1Q 2009	1Q 2010	1Q 2009
Data regarding of	consolidated fin	ancial statemen	t	
Sale of products	671 767	520 171	169 343	113 095
Profit/loss from operation activity	29 516	21 190	7 441	4 607
Gross profit/loss before taxation	18 247	-3 188	4 600	-693
Net profit/loss	15 112	-5 246	3 810	-1 141
Net profit/loss from continued activity	19 528	2 472	4 923	537
Net profit/loss from abandonem activity	-4 416	-7 718	-1 113	-1 678
Net profit/loss for the shareholders of dominant entity	8 411	-2 541	2 120	-552
Total income	14 255	6 158	3 593	1 339
Net cash flow from operation activity	3 022	69 184	762	15 042
Net cash flow from investment activity	29 976	40 511	7 557	8 808
Net cash flow from financial activity	-30 784	-83 602	-7 760	-18 177
Total net cash flow	2 214	26 093	558	5 673
Average number of ordinary shares	376 119 282	62 686 547	376 119 282	62 686 547
Diluted profit/loss for 1 ordinary share (in PLNI/EUR)	0.02 th. F	-0.04	0.01	-0.01 . EUR
As of:	31.03.2010	31.12.2009	31.03.2010	31.12.2009
Assets	2 048 305	2 043 746	530 347	497 480
Long-term liabilities	210 589	225 117	54 526	54 797
Short-term liabilities	894 417	876 453	231 582	213 342
Equity	918 397	895 674	237 791	218 021
Equity for shareholders of dominant entity	418 059	417 928	108 244	101 730
Share capital	15 404	15 404	3 988	3 750
Number of shares	376 119 282	62 686 547	376 119 282	62 686 547
Bookkeeping value for 1 share (in PLN/EUR)	1.112	6.667	0.288	1.623

Consolidated profit and loss account	1.01-31.03.2010	1.01-31.03.2009
Continued activity		
Sales of products	536 176	420 832
Sales of goods and materials	135 591	99 339
Total sales	671 767	520 171
Cost of manufacturing of product sold	494 727	382 706
Value of goods and materials sold	116 863	90 408
Cost of products, goods and materials sold	611 590	473 114
Gross profit (loss) on sales	60 177	47 057
Selling and distribution costs	9 235	9 455
General and administration costs	31 821	34 995
Other operating income	17 189	23 176
Other operating costs	9 307	4 593
Profit (loss) from sale of stakes in consolidated entities	2 513	0
Operating profit (loss)	29 516	21 190
Financial income	7 580	20 854
Financial costs	14 489	37 528
Result on financial activity	-6 909	-16 674
Pre-taxed profit/loss	22 607	4 516
Income tax	3 079	2 044
Profit (loss) from continued activity	19 528	2 472
Abandoned activity		
Gross (loss) profit from abandoned activity	-4 360	-7 704
Income tax	56	14
Net profit/loss from abandoned activity	4 416	-7 718
Net profit (loss)	15 112	-5 246
Net profit (loss) belonging to: dominant entity	15 112 8 411	-5 246 -2 541
belonging to: dominant entity	8 411	-2 541
belonging to: dominant entity minority shareholders Other income in capitals Rates differences from abroad activity	8 411	-2 541 -2 705 7 991
belonging to: dominant entity minority shareholders Other income in capitals Rates differences from abroad activity Financial assets available to sell	8 411 6 701 -2 153 19	-2 541 -2 705 7 991 -35
belonging to: dominant entity minority shareholders Other income in capitals Rates differences from abroad activity Financial assets available to sell Accounting of security	8 411 6 701 -2 153	-2 541 -2 705 7 991
belonging to: dominant entity minority shareholders Other income in capitals Rates differences from abroad activity Financial assets available to sell Accounting of security Income tax from elements of remaining income, total (+/-)	8 411 6 701 -2 153 19	-2 541 -2 705 7 991 -35 4 249 -801
belonging to: dominant entity minority shareholders Other income in capitals Rates differences from abroad activity Financial assets available to sell Accounting of security Income tax from elements of remaining income, total (+/-) Remaining income after taxation	8 411 6 701 -2 153 19 1 581 -304 - 857	-2 541 -2 705 7 991 -35 4 249
belonging to: dominant entity minority shareholders Other income in capitals Rates differences from abroad activity Financial assets available to sell Accounting of security Income tax from elements of remaining income, total (+/-) Remaining income after taxation Total income, including	8 411 6 701 -2 153 19 1 581 -304 -857 14 255	-2 541 -2 705 7 991 -35 4 249 -801 11 405 6 159
belonging to: dominant entity minority shareholders Other income in capitals Rates differences from abroad activity Financial assets available to sell Accounting of security Income tax from elements of remaining income, total (+/-) Remaining income after taxation	8 411 6 701 -2 153 19 1 581 -304 - 857	-2 541 -2 705 7 991 -35 4 249 -801 11 405

Net profit/loss	19 528	2 472
Total income	14 255	6 159
Number of shares	376 119 282	62 686 547
Profit/loss for 1 share	0.05	0.04
Total income for 1 share	0.04	0.10
Profit/loss from continued activity for 1 share	0.06	0.10
Profit/loss from abandoned activity for 1 share	-0.01	-0.06
	1.01-31.03.2010	1.01-31.03.2009
Abandoned activity		
Sales of products	4 708	420 832
Sales of goods and materials	482	420 632 887
Total sales	5 190	12 700
Cost of manufacturing of product sold	4 089	10 893
Value of goods and materials sold	411	1 222
Cost of products, goods and materials sold	4 500	12 115
Gross profit (loss) on sales	690	585
Selling and distribution costs	492	711
General and administration costs	913	1 884
Other operating income	476	2 874
Other operating costs	2 240	6 321
Operating profit (loss)	-2 479	-5 457
Financial income	0	131
Financial costs	1 881	2 378
Result on financial activity	-1 881	-2 247
Pre-taxed profit/loss	-4 360	-7 704
Income tax	56	14
Profit (loss) from abandoned activity, including	-4 416	-7 718
Matizol S.A.	-1 241	-1 427
HMN Szopienice	-3 175	-5 287
ZTiF Złoty Stok	0	-1 004
Result on abandoned activity for:	-4 416	-7 718
owners of the dominant entity	-2 254	-7 7 16 -3 884
· · · · · · · · · · · · · · · · · · ·	-2 254 -2 162	
minority shareholders	-2 102	-3 834
Profit/loss of dominant entity from abandoned activity for 1 share	0.01	0.06
וטו ו אוומוכ	-0.01	-0.06

Consolidated balance sheet	31/03/2010	31/12/2009
ASSETS		
Fixed assets		
Tangible fixed assets	795 573	815 409
Investment real properties	112 348	112 827
Goodwill	23 464	23 464
Intangibles assets	54 797	56 704
Stakes and shares in affiliates and subsidiaries	24 034	24 034
Financial assets available to sale	127	529
Financial assets maintained to due date	0	10 600
Deferred tax assets	46 366	46 191
Commercial receivables and other	1 743	810
Other assets	0	21
Total fixed assets	1 058 452	1 090 589
Current coasts		
Current assets Inventories	302 451	341 127
Receivables	491 817	441 462
Short-term financial assets available to sale	4 433	362
Financial assets maintained to due date	16 354	5 946
Other financial instruments	13 866	10 711
	1 813	10 711
Current tax assets	9 630	2 891
Other assets		
Cash and cash equivalents	51 566	51 476
Total current assets	891 930	855 685
Fixed assets for sale	97 923	97 472
Total assets	2 048 305	2 043 746
LIABILITIES		
Equity		
Share capital	15 404	15 404
Capital from share issue above its nominal value	24 435	24 435
Reserve capital- accounting of security	3 371	2 811
Revaluation reserve capital	575	560
F/X gains/losses from the valuation of subordinated entities	3 978	5 293
Retained profits, including	370 296	369 425
Current profit	8 411	39 745
Total	418 059	417 928
Equity belonging to the minority shareholders	500 338	477 746
Total equity	918 397	895 674

Long-term liabilities

Long-term bank loans and credits	101 022	113 701
Provision for deferred tax	63 018	61 864
Provision for fringe benefits	5 653	5 934
Other long-term provisions	6 612	7 578
Commercial liabilities and other liabilities	34 284	36 040
Total long torm liabilities	210 589	225 117
Total long-term liabilities	210 000	220 117
Short-term liabilities		
Short-term bank loans and credits	532 049	534 152
Commercial liabilities and other	307 319	280 577
Other financial instruments	2 126	8 607
Current tax liabilities	494	0
Provisions for fringe benefits	5 125	5 043
Other short-term provisions	8 061	10 381
Deferred income	39 243	37693
Total short-term liabilities	894 417	876 453
Liabilities connected directly with assets for sale	24 902	46 502
and a second and a second to the second and a second a second and a second a second and a second a second and	24 902	40 302
Short-term and long-term liabilities	1 129 908	1 148 072
Total liabilities	2 048 305	2 043 746

Consolidated cash flow statement

Cash flow from operating activity		
Profit (loss) before tax	18 247	-3 188
Adjustments:		
Share in result of entities valuated by own right's method	40.044	40.000
Depreciation	19 844	19 066
F/X gains/losses	-1 282 8 701	-1 531 14 775
Interests costs from financial liabilities accounted and paid	-2 507	-2 899
Interests and dividens connected with investing activity	-2 507 -12 746	9 736
Profit (loss) from investing activities	30 257	35 959
Profit (loss) before change of acting capital	30 237	35 353
Change in working capital:		
Movements in receivables	-51 288	50 868
Movements in inventories	38 676	19 539
Movements in liabilities	27 687	-16 998
Movements in provisions and between-periods settlemets	-8 041	-31 533
Abandoned activity	0	713
Other items	-32 458	8 866
Cash flow from operating activity	4 833	67 414
Paid income tax	-1 811	1 770
Net cash flow from operating activity	3 022	69 184
Cash flow from investing activity	0.504	40.000
Inflow from disposal of tangible fixed and intangible assets	8 564	10 368
Inflow from disposal of financial assets	29 521 0	489 2 406
Inflow on paid loans Other investment inflows	1 136	38 791
Other investment innows	1 130	30 /91
Inflow from investing activities	39 221	52 054
Purchase of tangible fixed assets	8 241	11 508
Purchase of financial assets	0	9
Loans granted	1 004	0
Other investment expenses	0	26
	0.045	44 540
Investment activity expenses	9 245	11 543
Net cash from investment activity	29 976	40 511
Cash flow from financial activity		
Inflows from credits and loans	51 951	73 230
Issue of debts securities	0	5 000
Other financial inflows	1 092	5 431
Cash inflow from financial activity	53 043	83 661
Our chares nurshass	2.054	^
Own shares purchase	2 954 66 733	0 137 017
Repayment of loans and credits	66 733 0	137 017
Buy-back of debt securities	U	11 200

Paid interests from credits, loans, bonds	9 686	57
Payment on financial leasing	1 836	923
Other financial expenses	2 618	18 066
Expenses on financial activity	83 827	167 263
Net cash from financial activity	-30 784	-83 602
Total net cash flow	2 214	26 093
Cash and cash equivalents at the beginning of the period	51 401	69 407
Change of F/X gains/losses to cash and cash equivatents	-1 358	3 263
Cash and cash equivalents at the end of the period	52 257	98 763
Cash from abandoned activity	-691	
Cash and cash equivalents at the end of the period	51 566	98 763

CONSOLIDATED STATEMENT OF CHANGES IN OWN CAPITAL

	Share capital*	Shares surplus over their nominal value	Security accounting	Revaluation capital	Rates differences from foreign activity	Retained profits	Capital of dominant entity	Capital of minority shareholders	Total
As of 1.01. 2010	15 404	24 435	2 811	560	5 293	369 425	417 928	477 746	895 674
Revaluation of security instruments			669				669	612	1 281
Change of fair value of assets available to sell				15			15		15
Rates differences					-1 112		-1 112	-1 041	-2 153
1Q2010 profit/loss						8 411	8 411	6 701	15 112
1Q2010 total incomes	0	0	669	15	-1 112	8 411	7 983	6 272	14 255
Disposal of shares in Impexmetal Group with not loss control effect			-109		-203	-6 014	-6 326	17 748	11 422
Redemption of shares of Impexmetal SA						-1 526	-1 526	-1 428	-2 954
As of 31.03. 2010	15 404	24 435	3 371	575	3 978	370 296	418 059	500 338	918 397

On May 10th, 2010 the Sourt registered the increase of capital by 31 342 000 through issue of new shares.

	Share capital	Shares surplus over their nominal value	Security accounting	Revaluation capital	Rates differences from foreign activity	Retained profits	Capital of dominant entity	Capital of minority shareholders	Total
As of 1.01. 2009	15 404	24 435	-5 252	323	-1 574	360 434	393 770	391 997	785 767
Revaluation of security instruments			8 063				8 063	6 273	14 336
Change of fair value of assets available to sell				237			237		237
Rates differences					6 867		6 867	-5 945	922
2009 profit/loss						39 745	39 745	11 953	51 698
2009 total incomes	0	0	8 063	237	6 867	39 745	54 912	12 281	67 193
Payment of dividends							0	-199	-199
Disposal of shares in Impexmetal Group wit no loss control effect						-30 754	-30 754	77 245	46 491
Disposal of ZTiF Złoty Stok				•	·		0	-3 578	-3 578
As of 31.12. 2009	15 404	24 435	2 811	560	5 293	369 425	417 928	477 746	895 674

	Share capital	Shares surplus over their nominal value	Security accounting	Revaluation capital	Rates differences from foreign activity	Retained profits	Capital of dominant entity	Capital of minority shareholders	Total
As of 1.03. 2009	15 404	24 435	-5 252	323	-1 574	360 434	393 770	391 997	785 767
Revaluation of security instruments			2 197				2 197	1 245	3 442
Change of fair value of assets available to sell				-28			-28		-28
Rates differences					4 943		4 943	3 048	7 991
1Q 2009 profit/loss						-2 541	-2 541	-2 705	-5 246
1Q2009 total incomes	0	0	2 197	-28	4 943	-2 541	4 571	1 588	6 159
Change of states							0	2 662	2 662
As of 31.03. 2009	15 404	24 435	-3 055	295	3 369	357 893	398 341	396 247	794 588