

CONSOLIDATED BALANCE SHEET

(Financial report as of the end of period) - in thousand PLN

	30.09.2014	31.12.2013	30.09.2013
ASSETS			
Tangible fixed assets	169 620	172 487	173 297
Investment real estate	3 556	3 556	3 556
Intangible assets	20 796	22 281	22 384
Financial assets	575	575	14
Deferred income tax assets	9 114	8 589	8 144
Other fixed assets	127	162	189
Total fixed assets	203 788	207 650	207 584
Stocks	98 540	102 793	96 173
Trade accounts receivable	118 358	99 267	127 207
Other short-term accounts receivable	9 159	9 001	5 107
Income tax assets	233	305	145
Active prepayments and accrued income	1 713	691	1 810
Financial assets	966	835	1 010
Cash and cash equivalents	128 692	93 567	67 236
Total current assets	357 661	306 459	298 688
TOTAL ASSETS	561 449	514 109	506 272
LIABILITIES			
Share capital	5 376	5 376	5 376
Reserve funds	216 994	179 604	179 571
Revaluation capital reserve	71 920	71 695	71 643
Capital reserves	2 082	2 127	2 127
Retained profit	69 347	69 957	57 404
Foreign exchange differences from calculation	1 085	-17	797
Equity attributable to shareholders of the Parent Entity	366 804	328 742	316 918
Non-controlling interest	1 055	1 672	1 695
Total equity	367 859	330 414	318 613
Credits and debt securities	1 592	4 639	5 776
Provisions	19 267	18 138	17 818
Income from future periods	7 244	7 597	7 778
Deferred tax provision	7 876	8 734	8 689
Other liabilities	0	24	165
Total long-term liabilities	35 979	39 132	40 226
Credits and debt securities	53 818	56 277	53 392
Trade liabilities	60 191	56 178	61 379
Financial liabilities	154	140	142
Other short-term liabilities	16 175	17 624	16 371
Income tax liabilities	11 787	655	2 521
Income from future periods	571	764	796
Provisions	14 915	12 925	12 832
Total short-term liabilities	157 611	144 563	147 433
TOTAL LIABILITIES	561 449	514 109	506 272

CONSOLIDATED PROFIT AND LOSS ACCOUNT

in thousand PLN

	01.07.2014 30.09.2014	01.01.2014 30.09.2014	01.07.2013 30.09.2013	01.01.2013 30.09.2013
Sales revenue	195 173	557 082	202 153	550 652
Cost of sales	140 967	417 008	151 659	430 185
Gross profit on sales	54 206	140 074	50 494	120 467
Selling cost	8 147	23 001	7 828	23 361
General and administrative expenses	9 838	27 703	7 740	25 339
Core business result	36 221	89 370	34 926	71 767
Other operating income	513	2 129	604	2 489
Other operating expenses	302	2 735	537	1 413
Operating result	36 432	88 764	34 993	72 843
Financial income	706	2 981	-407	1 030
Financial expenses	910	3 294	378	2 318
Result of hyperinflation	328	483	84	315
Pre-tax profit	36 556	88 934	34 292	71 870
Income tax	7 084	18 020	6 562	14 599
<i>of witch</i>				
<i>current</i>	7 190	19 152	7 015	15 604
<i>deferred</i>	-106	-1 132	-453	-1 005
Net profit	29 472	70 914	27 730	57 271
<i>attributable to shareholders of the Parent Entity</i>	29 376	70 857	27 567	56 595
<i>attributable to non-controlling interest</i>	96	57	163	676
Weighted-average number of shares		26 881 922		26 614 975
Earnings per share		2,64		2,13
Weighted-average diluted number of shares		26 881 922		26 881 922
Diluted earnings per share		2,64		2,11
Revenue from sales of products	175 178	502 709	180 680	483 069
Revenue from sales of goods and materials	14 994	46 661	16 061	52 372
Other revenues	5 001	7 712	5 412	15 211
Total sales revenue including	195 173	557 082	202 153	550 652
<i>of witch</i>				
<i>revenue generated locally</i>	70 844	205 695	58 946	193 010
<i>revenues from foreign contractors</i>	124 329	351 387	143 207	357 642

CONSOLIDATED CASH FLOW STATEMENT

in thousand PLN

	For the period from 01.01 to 30.09	
	2014	2013
Net profit	70 857	56 595
Total adjustments:	28 710	19 676
– Profit attributable to the non-controlling shareholders	57	676
– Depreciation	26 739	26 447
– Net foreign exchange (gains) losses	-80	1 104
– Net interest and dividends	710	860
– Income tax on profit before taxation	19 152	15 604
– (Gains) losses from investing activities	-1 856	-1 602
– Change in provisions	2 261	3 728
– Change in stocks	4 253	13 955
– Change in accounts receivable	-17 013	-30 868
– Change in liabilities	5 116	6 731
– Change in active prepayments and accrued income	-2 058	-2 603
– Other adjustments	-503	-1 132
– Income tax paid	-8 068	-13 224
Net cash from operating activities	99 567	76 271
Income from sales of tangible and intangible fixed assets	7 816	15 600
Acquisition of tangible and intangible fixed assets	-26 685	-22 052
Income from financial assets	0	108
Dividend paid to minority shareholders	-640	-965
Other	-4 713	-2 128
Net cash from investing activities	-24 222	-9 437
Proceeds from credits taken	1 726	13 090
Issue of debt securities / shares	0	3 832
Repayment of credits	-7 238	-956
Exchange differences	245	-988
Interest paid	-703	-860
Dividend paid to shareholders	-34 091	-30 882
Other	-94	5
Net cash from financing activities	-40 155	-16 759
Change in cash	35 190	50 075
Change in cash resulting from foreign exchange differences	-65	-15
Cash at beginning of period	93 567	17 176
Change in net cash	35 125	50 060
Cash at end of period	128 692	67 236
<i>including restricted cash</i>	851	751

BALANCE SHEET OF STOMIL SANOK SA

(Financial report as of the end of period) - in thousand PLN

	30.09.2014	31.12.2013	30.09.2013
ASSETS			
Tangible fixed assets	128 870	133 211	133 013
Investment real estate	109	109	109
Intangible assets	20 084	21 468	21 552
Financial assets	34 443	33 569	31 638
Deferred income tax assets	7 209	6 775	6 288
Other fixed assets	127	162	190
Total fixed assets	190 842	195 294	192 790
Stocks	64 808	67 607	59 201
Trade accounts receivable	110 558	92 746	121 368
Other short-term accounts receivable	6 347	7 665	3 843
Active prepayments and accrued income	1 033	506	1 041
Financial assets	168	0	41
Cash and cash equivalents	124 498	87 121	62 514
Total current assets	307 412	255 645	248 008
TOTAL ASSETS	498 254	450 939	440 798
LIABILITIES			
Share capital	5 376	5 376	5 376
Reserve funds	202 207	168 096	168 063
Revaluation capital reserve	67 453	67 231	67 181
Retained profit	69 706	68 225	54 350
Total shareholders' equity	344 742	308 928	294 970
Provisions	15 662	14 758	14 555
Income from future periods	7 203	7 554	7 730
Deferred tax provision	6 183	6 985	6 879
Total long-term liabilities	29 048	29 297	29 164
Credits and debt securities	41 704	47 487	45 786
Trade liabilities	47 807	41 786	48 229
Financial liabilities	11	0	99
Other short-term liabilities	8 851	10 015	7 588
Income tax liabilities	11 689	617	2 299
Income from future periods	527	745	768
Provisions	13 875	12 064	11 895
Total short-term liabilities	124 464	112 714	116 664
TOTAL LIABILITIES	498 254	450 939	440 798

PROFIT AND LOSS ACCOUNT OF STOMIL SANOK SA

in thousand PLN

	01.07.2014 30.09.2014	01.01.2014 30.09.2014	01.07.2013 30.09.2013	01.01.2013 30.09.2013
Sales revenue	161 705	462 755	164 782	446 509
Cost of sales	117 262	347 961	125 539	353 449
Gross profit on sales	44 443	114 794	39 243	93 060
Selling cost	4 633	12 709	4 249	12 618
General and administrative expenses	7 073	19 385	4 994	16 809
Core business result	32 737	82 700	30 000	63 633
Other operating income	212	1 576	509	1 713
Other operating expenses	186	2 171	333	949
Operating result	32 763	82 105	30 176	64 397
Financial income	609	4 985	-237	4 192
Financial expenses	-85	385	-631	1 028
Pre-tax profit	33 457	86 705	30 570	67 561
Income tax	6 584	16 999	5 969	13 217
<i>of witch</i>				
<i>current</i>	6 695	17 987	6 351	14 258
<i>deferred</i>	-111	-988	-382	-1 041
Net profit	26 873	69 706	24 601	54 344
Weighted-average number of shares		26 881 922		26 614 975
Earnings per share		2,59		2,04
Weighted-average diluted number of shares		26 881 922		26 881 922
Diluted earnings per share		2,59		2,02
Revenue from sales of products	156 136	453 057	158 665	429 678
Revenue from sales of goods and materials	523	1 986	705	1 620
Other revenues	5 046	7 712	5 412	15 211
Total sales revenue including	161 705	462 755	164 782	446 509
<i>of witch</i>				
<i>revenue generated locally</i>	52 498	155 423	50 684	139 361
<i>revenues from foreign contractors</i>	109 207	307 332	114 098	307 148

CASH FLOW STATEMENT OF STOMIL SANOK SA

in thousand PLN

	For the period from 01.01 to 30.09	
	2014	2013
Net profit	69 706	54 344
Total adjustments:	25 998	24 747
– Depreciation	22 982	22 862
– Net foreign exchange (gains) losses	-79	1 102
– Net interest and dividends	-1 854	-2 100
– Income tax on profit before taxation	17 987	14 257
– (Gains) losses from investing activities	-1 819	-1 348
– Change in provisions	1 914	3 210
– Change in stocks	2 798	10 312
– Change in accounts receivable	-14 436	-19 032
– Change in liabilities	6 871	9 536
– Change in active prepayments and accrued income	-1 494	-2 477
– Other adjustments	92	415
– Income tax paid	-6 964	-11 990
Net cash from operating activities	95 704	79 091
Income from sales of tangible and intangible fixed assets	7 763	15 272
Income from financial assets	2 135	2 397
Other investing cash inflow	94	525
Acquisition of tangible and intangible fixed assets	-23 195	-18 676
Outflows for financial assets	-875	-3 201
Other	-4 273	-3 370
Net cash from investing activities	-18 351	-7 053
Proceeds from credits taken	0	9 218
Issue of debt securities / shares	0	3 832
Exchange differences	245	-988
Repayment of credits	-5 783	0
Interest paid	-281	-297
Dividend paid to shareholders	-34 091	-30 883
Net cash from financing activities	-39 910	-19 118
Change in cash	37 443	52 920
Change in cash resulting from foreign exchange differences	-66	-13
Cash at beginning of period	87 121	9 607
Change in net cash	37 377	52 907
Cash at end of period	124 498	62 514
<i>including restricted cash</i>	<i>740</i>	<i>708</i>