

	in PLN '000		in EUR '000	
	3 quarters year-to-date from 01/01/05 to 30/09/05	3 quarters year-to-date from 01/01/04 to 30/09/04	3 quarters year-to-date from 01/01/05 to 30/09/05	3 quarters year-to-date from 01/01/04 to 30/09/04
SELECTED FINANCIAL DATA				
I. Net income from sale of products, goods and materials	1 227 588	1 099 542	302 488	237 924
II. Operating profit (loss)	47 554	19 672	11 718	4 257
III. Gross profit (loss)	50 206	27 660	12 371	5 985
IV. Net profit (loss)	42 907	24 843	10 573	5 376
V. Net operating cash flows	29 999	11 114	7 392	2 405
VI. Net investment cash flows	-15 972	9 909	-3 936	2 144
VII. Net financial cash flows	36 982	-21 454	9 112	-4 642
VIII. Total net cash flows	51 009	-431	12 569	-93
IX. Total assets	912 601	848 582	233 008	194 933
X. Liabilities and reserves for liabilities	327 515	487 162	83 622	111 909
XI. Long-term liabilities	20 366	13 237	5 200	3 041
XII. Short-term liabilities	280 851	453 277	71 708	104 125
XIII. Equity	585 085	361 420	149 386	83 024
XIV. Share capital	140 001	98 982	35 746	22 738
XV. Number of shares	28 000 000	19 796 016	28 000 000	19 796 016
XVI. Net profit (loss) per one ordinary share (in PLN / EUR)	1,49	0,81	0,37	0,18
XVII. Diluted profit (loss) per one ordinary share (in PLN / EUR)	1,49	0,81	0,37	0,18
XVIII Diluted book value per share (in PLN / EUR)	20,90	18,26	5,34	4,19
XIX. Diluted book value per share (in PLN / EUR)	20,90	18,26	5,34	4,19
XX. Declared or paid dividend per share (in PLN / EUR)	0,00	0,30	0,00	0,07

ASSETS	as at 30/09/05 end of this quarter 2005	as at 30/06/05 end of the previous quarter 2005	as at the end of the previous year 31/12/2004	as at 30/09/04 end of this quarter 2004
I. Non-current assets	488 511	490 638	491 548	498 940
1. Intangible assets, including:	10 192	10 681	10 314	11 384
- goodwill	0	0	0	0
2. Property, plant and equipment (PPE)	27 746	28 843	29 537	29 067
3. Long-term receivables	0	0	0	0
4. Long-term investments	444 516	445 622	447 166	454 373
4.1. Immovable property	11 133	11 040	11 246	11 451
4.2. Intangible assets	0	0	0	0
4.3. Long-term financial assets	433 383	434 582	435 920	442 922
a) in affiliated undertakings, including:	433 260	434 459	435 797	442 799
b) in other undertakings	123	123	123	123
4.4. Other long-term investments	0	0	0	0
5. Long-term prepayments and accrued income	6 057	5 492	4 531	4 116
5.1. Deferred tax assets	6 057	5 492	4 531	4 116
II. Current assets	424 090	408 367	330 563	349 642
1. Inventories	18 684	20 497	18 460	19 546
2. Short-term receivables	318 265	331 446	307 494	319 250
2.1. from affiliated undertakings	72 393	76 812	67 811	72 672
2.2. from other undertakings	245 872	254 634	239 683	246 578
3. Short-term investments	86 108	55 462	3 644	8 258
3.1. Short-term financial assets	86 108	55 462	3 644	8 258
a) in affiliated undertakings	9 047	9 069	0	1 705
b) in other undertakings	22 594	25 859	16	0
c) cash and other money assets	54 467	20 534	3 628	6 553
4. Short-term prepayments and accrued income	1 033	962	965	2 588
Total Assets	912 601	899 005	822 111	848 582

LIABILITIES	as at 30/09/05 end of the quarter 2005	as at 30/06/05 end of the previous quarter 2005	as at the end of the previous year 31/12/2004	as at 30/09/04 end of the quarter 2004
I. Equity	585 085	570 865	356 022	361 420
1. Share capital	140 001	140 001	98 982	98 982
2. Called up share capital (negative figure)	0	0	0	0
3. Own shares (negative figure)	0	0	(6 176)	(6 176)
4. Capital reserve	325 580	325 565	157 186	157 186
5. Revaluation reserve	398	413	432	432
6. Other capital reserves	76 199	76 199	82 375	82 375
7. Profit (loss) brought forward	0	0	3 778	3 778
8. Net profit (loss)	42 907	28 687	19 445	24 843
9. Write-offs from net profit during the financial year (negative figure)	0	0	0	0
II. Liabilities and reserves for liabilities	327 516	328 140	466 089	487 162
1. Reserves for liabilities	21 338	21 495	19 955	15 581
1.1. Reserves for deferred income tax	523	325	214	315
1.2. Reserves for pensions and similar benefits	2 295	2 410	2 502	2 032
a) long-term	2 102	2 102	2 194	2 032
b) short-term	193	308	308	0
1.3. Other reserves	18 520	18 760	17 239	13 234
a) long-term	0	0	0	0
b) short-term	18 520	18 760	17 239	13 234
2. Long-term liabilities	20 366	22 625	35 185	13 237
2.1. towards affiliated undertakings	0	0	0	0
2.2. towards other undertakings	20 366	22 625	35 185	13 237
3. Short-term liabilities	280 851	279 825	405 830	453 277
3.1. Towards affiliated undertakings	163 628	155 776	125 390	127 155
3.2. Towards other undertakings	116 801	123 385	279 864	325 492
3.3. Special funds	422	664	576	630
4. Accruals and deferred income	4 961	4 195	5 119	5 067

4.1. Negative goodwill	0	0	0	0
4.2. Other accruals and deferred income	4 961	4 195	5 119	5 067
a) long-term	0	0	0	0
b) short-term	4 961	4 195	5 119	5 067
Total Liabilities	912 601	899 005	822 111	848 582

Book value	585 085	570 865	356 022	361 420
Number of shares	28 000 000	28 000 000	19 796 016	19 796 016
Book value per share (in PLN)	20,90	20,39	17,98	18,26
Diluted number of shares	28 000 000	28 000 000	28 000 000	
Diluted book value per share (in PLN)	20,90	20,39	12,72	

OFF-BALANCE SHEET ITEMS *	as at 30/09/05 end of this quarter 2005	as at 30/06/05 end of the previous quarter 2005	as at the end of the previous year 31/12/2004	as at 30/09/04 end of this quarter 2004
1. Contingent receivables	2 000	2 000	0	0
1.2. From other undertakings (as a result of)	2 000	2 000	0	0
- guarantees and warranties received	2 000	2 000	0	0
2. Contingent liabilities	26 020	26 668	24 527	19 906
1.1. Towards affiliated undertakings (as a result of)	25 391	25 421	24 527	19 906
- guarantees and warranties granted	25 391	25 421	24 527	19 906
1.2. Towards other undertakings (as a result of)	629	1 247	0	0
- guarantees and warranties granted	629	1 247	0	0
3. Other (as a result of)	9 400	9 400	9 400	11 040
- other commercial warranties	9 400	9 400	9 400	11 040
Total off-balance sheet items	37 420	38 068	33 927	30 946

in PLN '000

No.	Specification	3rd quarter/2005 period from 2005-07-01 to 2005-09-30	3 quarters year-to- date/2005 period from 2005-01- 01 to 2005-09-30	3rd quarter/2004 2004-04-01 to 2004- 09-30	3 quarters year-to- date/2004 period from 2004-01- 01 to 2004-09-30
A.	Net income from sale of products, goods and materials, including:	416 077	1 227 588	444 365	1 099 542
	<i>from affiliated undertakings</i>	92 639	287 447	111 122	267 614
	Net income from sale of products	19 043	57 412	12 748	40 875
	Net income from sale of goods and materials	397 034	1 170 176	431 617	1 058 667
B.	Costs of sold products, goods and materials, including:	352 729	1 047 720	406 421	987 915
	<i>to affiliated undertakings</i>	79 559	247 523	98 105	236 746
	Costs of manufacture of the products sold	112	283	97	249
	Value of goods and materials sold	352 617	1 047 437	406 324	987 666
C.	Gross profit (loss) on sales	63 348	179 868	37 944	111 627
D.	Selling costs	28 124	87 516	15 076	48 550
E.	Overheads	14 101	42 563	12 408	40 085
F.	Profit (loss) on sales	21 123	49 789	10 460	22 992
G.	Other operating income	5 367	9 360	1 783	9 253
	Profit on sale of non-financial fixed assets	3 286	3 335	-38	0
	Subsidies	0	0	0	0
	Other operating income	2 081	6 025	1 821	9 253
H.	Other operating costs	3 488	11 595	4 706	12 573
	Loss on sale of non-financial fixed assets	0	0	5	5
	Revaluation of non-financial assets	2 758	3 805	666	1 790
	Other operating costs	730	7 790	4 035	10 778
I.	Operating profit (loss)	23 002	47 554	7 537	19 672
J.	Financial income	1 545	22 681	2 601	23 544
	Dividends and profit sharing, including:	223	14 790	102	19 869
	<i>from affiliated undertakings</i>	223	14 790	102	19 869
	Interest, including:	855	5 892	2 494	3 026
	<i>from affiliated undertakings</i>	389	3 978	261	261
	Profit on sale of investments	97	396	0	40
	Revaluation of investments	151	484	0	0
	Other	219	1 119	4	608
K.	Financial costs	6 619	20 029	7 641	15 555
	Interest, including:	592	3 666	2 685	7 578
	<i>for affiliated undertakings</i>	0	0	16	16

	Loss on sale of investments	0	0	0	0
	Revaluation of investments	1 200	7 300	-502	1 010
	Other	4 827	9 063	5 458	6 967
I	Profit (loss) on business activities	17 928	50 206	2 496	27 660
M.	Result of extraordinary events	0	0	0	0
	Extraordinary profits	0	0	0	0
	Extraordinary losses	0	0	0	0
N.	Gross profit (loss)	17 928	50 206	2 496	27 660
O.	Income tax	3 708	7 299	619	2 817
	current part	4 074	8 516	365	2 696
	deferred part	-367	-1 217	254	121
P.	Other obligatory reductions of profit (increases of loss)	0	0	0	0
R.	Net profit (loss)	14 220	42 907	1 877	24 843

Net profit (loss) - annualised	37 106		15 951
Weighted average number of ordinary shares	24 898 220		19 796 016
Profit (loss) per ordinary share (in PLN)	1,49		0,81
Weighted average diluted number of ordinary shares	24 898 220		19 796 016
Diluted profit (loss) per ordinary share (in PLN)	1,49		0,81

STATEMENT OF CHANGES IN EQUITY	3rd quarter/2005 period from 01/01/04 to 30/06/04	3 quarters year-to- date/2005 period from 01/01/04 to 30/06/04	2004 period from 01/01/04 to 31/12/04	3 quarters year-to- date/2004 period from 01/01/04 to 30/09/04
I. Equity at the beginning of the period (opening balance)	570 865	356 022	334 080	334 080
a) changes of the adopted accounting principles (policy)	0	0	3 487	3 487
b) corrections of basic errors	0	0	0	0
I.a. Equity at the beginning of the period (opening balance), after reconciliation to comparable data	570 865	356 022	337 567	337 567
1. Share capital at the beginning of the period:	140 001	98 982	98 982	98 982
1.1. Changes in share capital	0	41 019	0	0
a) increases (as a result of)	0	41 019	0	0
issue of shares	0	41 019	0	0
1.2. Share capital at the end of the period	140 001	140 001	98 982	98 982
2. Called up share capital at the beginning of period	0	0	0	0
2.1. Changes in called up capital	0	0	0	0
a) increases (as a result of)	0	0	0	0
b) decreases (as a result of)	0	0	0	0
2.2. Called up share capital at the end of period	0	0	0	0
3. Own shares at the beginning of period	0	-6 176	0	0
3.1. Changes in own shares	0	6 176	-6 176	-6 176
a) increases (as a result of)	0	0	6 176	6 176
- purchase	0	0	-6 176	-6 176
b) decreases (as a result of)	0	6 176	0	0
- sale	0	6 176	0	0
3.2. Own shares at the end of period	0	0	-6 176	-6 176
4. Capital reserve at the beginning of period:	325 565	157 186	151 157	151 157
4.1. Changes in capital reserve	15	168 394	6 029	6 029
a) increases (as a result of)	19	168 761	6 118	6 118
- issue of shares at a premium	0	151 328	0	0
- distribution of profit	0	14 823	6 105	6 105
- positive difference from revaluation of fixed assets	19	401	13	13
Other increases	0	2 209	0	0

b) decrease (as a result of)	4	367	89	89
- negative difference from revaluation of fixed assets	4	367	89	89
4.2. Capital reserve at the end of period	325 580	325 580	157 186	157 186
5. Revaluation reserve at the beginning of period	413	432	648	648
a) changes of the adopted accounting principles (policy) (transformation balance sheet)	0	0	-292	-292
5.a Revaluation reserve after reconciliation to comparable data	413	432	356	356
5.1. Changes in revaluation reserve	-15	-34	76	76
a) increases (as a result of)	4	367	89	89
- transfer of the revalued fixed assets with regard to their liquidation or sale	4	367	89	89
b) decreases (as a result of)	19	401	13	13
- transfer of the revalued fixed assets with regard to their liquidation or sale	19	401	13	13
5.2. Revaluation reserve at the end of period	398	398	432	432
6. Other reserves at the beginning of period	76 199	82 375	76 199	76 199
6.1. Changes in other reserves	0	-6 176	6 176	6 176
a) increases (as a result of)	0	0	6 176	6 176
- other increases	0	0	6 176	6 176
b) decreases (as a result of)	0	6 176	0	0
- sale of own shares	0	6 176	0	0
6.2. Other reserves at the end of period	76 199	76 199	82 375	82 375
7. Profit (loss) brought forward at the beginning of period	28 687	23 223	7 094	7 094
7.1. Profit brought forward at the beginning of period	28 687	23 223	7 094	7 094
a) changes of the adopted accounting principles (policy)	0	0	3 778	3 778
b) corrections of basic errors	0	0	0	0
7.2. Profit brought forward at the beginning of period, after reconciliation to comparable data	28 687	23 223	10 872	10 872
a) increases (as a result of)	0	0	0	0
b) decreases (as a result of)	0	23 223	7 094	7 094
- distribution of profit brought forward	0	14 823	6 105	6 105
- dividend	0	8 400	989	989

7.3. Profit brought forward at the end of period	28 687	0	3 778	3 778
7.4. Loss brought forward at the beginning of period	0	0	0	0
a) changes of the adopted accounting principles (policy)	0	0	0	0
b) corrections of basic errors	0	0	0	0
7.5. Loss brought forward at the beginning of period, after reconciliation to comparable data	0	0	0	0
a) increases (as a result of)	0	0	0	0
b) decreases (as a result of)	0	0	0	0
7.6. Loss brought forward at the end of period	0	0	0	0
7.7. Profit (loss) brought forward at the end of period	28 687	0	3 778	3 778
8. Net result	14 220	42 907	19 445	24 843
a) net profit	14 220	42 907	19 445	24 843
II. Equity at the end of period (closing balance)	585 085	585 085	356 022	361 420
III. Equity after adjustments for the proposed distribution of profit (coverage of loss)	585 085	585 085	352 102	361 420

	3rd quarter/2005 period from 01/01/04 to 30/06/04	3 quarters year-to- date/2005 period from 01/01/04 to 30/06/04	3rd quarter/2004 period from 01/07/04 to 30/09/04	3 quarters year-to- date/2004 period from 01/01/04 to 30/09/04
A. Operating cash flows				
I. Net profit (loss)	14 220	42 907	1 877	24 843
II. Total adjustments	18 985	-12 908	-8 846	-13 729
1. Depreciation/amortisation	1 587	5 515	1 882	6 057
2. Foreign exchange gains (losses)	-704	-1 957	-739	68
3. Interest and profit sharing (dividends)	98	-12 106	2 108	-12 416
4. Investment profit (loss)	-2 333	3 174	53	870
5. Movements in reserves	-156	1 383	3 530	5 504
6. Movements in inventories	1 813	-224	208	8 295
7. Movements in receivables	4 551	-15 487	-43 399	-37 549
8. Movements in short-term liabilities, with the exception of loans and credits	14 118	8 666	29 246	14 812
9. Movements in prepayments and accruals	130	-1 753	-1 574	941
10. Other adjustments	-119	-119	-161	-311
III. Net operating cash flows (I+/-II)	33 205	29 999	-6 969	11 114
B. Investment cash flows				
I. Inflows	18 384	53 290	2 183	14 412
1. Sale of intangible assets and tangible fixed assets	4 317	4 688	48	100
2. Sale of investments in immovable property and intangible assets	0	0	0	0
3. From financial assets, including:	14 067	40 102	2 135	14 312
a) in affiliated undertakings	9 146	15 102	2 135	14 205
sale of financial assets	0	203	0	2 300
interest	246	246	0	0
dividends and profit sharing	8 900	14 653	2 135	11 905
b) in other undertakings	4 921	25 000	0	107
sale of financial assets	5 000	25 000	0	107

interest	-79	0	0	0
4. Other investment inflows	0	8 500	0	0
II. Outflows	2 166	69 262	1 766	4 503
1. Purchase of intangible assets and tangible fixed assets	847	5 441	1 703	3 440
2. Investments in immovable property and intangible assets	0	0	0	0
3. On financial assets, including:	1 319	46 321	63	1 063
a) in affiliated undertakings	0	65	63	1 063
sale of financial assets	0	65	63	1 063
b) in other undertakings	1 319	46 256	0	0
purchase of financial assets	1 319	46 256	0	0
4. Other investment outflows	0	17 500	0	0
III. Net cash flows from investing activities (I-II)	16 218	-15 972	417	9 909
C. Financial cash flows				
I. Inflows	15 891	249 893	72 861	154 112
1. Net inflows from issue of shares and other equity instruments, and additional contributions to equity	0	192 875	0	0
2. Credits and loans	15 891	54 809	42 886	54 604
3. Issue of debt securities	0	0	29 975	99 508
4. Other financial inflows	0	2 209	0	0
II. Outflows	31 005	212 911	66 577	175 566
1. Purchase of own shares	0	0	4 121	4 121
2. Dividends and other payments to shareholders	8 400	8 400	989	989
3. Other outflows under distribution of profit than payments to shareholders	0	0	0	0
4. Repayment of credits and loans	22 139	186 112	39 160	61 105
5. Redemption of debt securities	0	15 000	20 097	102 249
6. Other financial liabilities	0	0	0	0
7. Payment of finance lease liabilities	0	149	0	7 102
8. Interest	466	3 250	2 210	0
9. Other financial outflows	0	0	0	0
III. Net cash flows from financial activities (I-II)	-15 114	36 982	6 284	-21 454
D. Total net cash flows (A.III+/-B.III+/-C.III)	34 309	51 009	-268	-431

E. Balance sheet movements in cash and cash equivalents, including:	33 933	50 839	86	-558
movements due to foreign exchange gains/losses	376	170	-354	127
F. Cash and cash equivalents at the beginning of period	20 328	3 628	6 949	7 112
G. Cash and cash equivalents at the end of period (F+/- D), including:	54 637	54 637	6 681	6 681
not fully disposable	-334	44	-191	195