

**Consolidated financial statement  
of Boryszew Capital Group  
for the period  
from 1 January to 30 September 2013**



14 November 2013



**Boryszew Capital Group**  
**Consolidated financial statement for the period from 1 January to 30 September 2013**  
**prepared according to IFRS as approved by the European Union (EU)**

(if not specified otherwise, all amounts are given in kPLN)

## SELECTED FINANCIAL DATA

	in PLN'000		In EUR'000	
	01.01.2013 - 30.09. 2013	01.01.2012 - 30.09. 2012	01.01.2013 - 30.09. 2013	01.01.2012 - 30.09. 2012
<b>Data for the interim condensed consolidated financial statement</b>				
Continuing operations	3 691 213	3 717 429	874 053	919 860
Operating profit (loss)	93 093	154 803	22 044	38 305
Profit (loss) before tax	61 250	135 892	14 504	33 626
Net profit from continuing operations	44 637	111 764	10 570	27 655
Net profit	47 394	92 737	11 223	22 947
Net cash flow from operating activities	79 074	98 318	18 724	24 328
Net cash flow from investing activities	-83 990	-76 097	-19 888	-18 830
Net cash flow from financing activities	-2 576	-47 642	-610	-11 789
Total net cash flow	-7 492	-25 421	-1 774	-6 290
Weighted average number of shares	2 092 358 228	2 180 858 603	2 092 358 228	2 180 858 603
Diluted earnings per share for period per 1 ordinary share attributable for the equity of the parent (in PLN/EUR)	0.01	0.03	0.00	0.01

	in PLN'000		in EUR'000	
	As at 30.09.2013	As at 31.12.2012	As at 30.09.2013	As at 31.12.2012
Total assets	2 882 409	2 749 068	683 635	672 440
Total non-current liabilities	286 597	274 609	67 974	67 171
Total current liabilities	1 416 238	1 292 995	335 896	316 275
Total equity	1 179 574	1 181 464	279 765	288 994
Equity attributable for the equity of the parent	606 001	647 630	143 728	158 414
Share capital	228 906	234 807	54 291	57 435
Number of shares	2 036 715 692	2 201 634 699	2 036 715 692	2 201 634 699
Book value per share (in PLN / EUR)	0.30	0.29	0.07	0.07



## STATEMENT OF COMPREHENSIVE INCOME

	<b>01.01.2013 - 30.09. 2013</b>	<b>01.01.2012 - 30.09. 2012</b>	<b>01.07.2013 - 30.09.2013</b>	<b>01.07.2012 - 30.09. 2012</b>
<b>Continuing operations</b>				
Sales of products	3 151 800	3 284 007	1 035 994	1 062 656
Sales of goods and materials	539 413	433 422	213 039	135 973
<b>Total sales</b>	<b>3 691 213</b>	<b>3 717 429</b>	<b>1 249 033</b>	<b>1 198 629</b>
Cost of products sold	2 821 286	2 933 713	891 068	965 489
Value of goods and materials sold	543 085	422 586	238 243	133 100
<b>Total cost of sales</b>	<b>3 364 371</b>	<b>3 356 299</b>	<b>1 129 311</b>	<b>1 098 589</b>
<b>Gross profit (loss) from sales</b>	<b>326 842</b>	<b>361 130</b>	<b>119 722</b>	<b>100 040</b>
Cost of sales	79 829	74 578	25 155	23 845
General and administrative expenses	159 598	159 131	51 459	53 731
Other operating income	19 602	42 658	5 229	12 948
Other operating costs	13 924	15 276	2 872	7 293
<b>Operating profit (loss)</b>	<b>93 093</b>	<b>154 803</b>	<b>45 465</b>	<b>28 119</b>
Financial income	18 106	33 417	5 738	13 297
Financial costs	49 949	52 328	14 913	7 339
<b>Profit/loss from financing activities</b>	<b>-31 843</b>	<b>-18 911</b>	<b>-9 175</b>	<b>5 958</b>
<b>Profit (loss) before tax</b>	<b>61 250</b>	<b>135 892</b>	<b>36 290</b>	<b>34 077</b>
Income tax	16 613	24 128	12 932	6 935
<b>Profit (loss) from continuing operations</b>	<b>44 637</b>	<b>111 764</b>	<b>23 358</b>	<b>27 142</b>
<b>Discontinuing operations</b>				
<b>Profit (loss) before tax</b>	<b>5 338</b>	<b>-19 645</b>	<b>-2 399</b>	<b>-1 526</b>
Income tax	2 581	-618	2 742	-83
<b>Operating profit/loss from discontinuing operations</b>	<b>2 757</b>	<b>-19 027</b>	<b>-5 141</b>	<b>-1 443</b>
<b>Net profit/loss from continuing and discontinuing operations, including net/profit and loss due to:</b>	<b>47 394</b>	<b>92 737</b>	<b>18 217</b>	<b>25 699</b>
<i>owners of the controlling entity</i>	<i>12 840</i>	<i>73 691</i>	<i>9 199</i>	<i>18 465</i>
<i>non-controlling shareholders</i>	<i>34 554</i>	<i>19 046</i>	<i>9 018</i>	<i>7 234</i>



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**Income in capital to be classified to financial result**

Currency translation differences related to foreign operations	4 913	-11 662	-3 423	-19 234
Financial assets available for sale (interests and shares)	-2 630	260	-1 819	-49
Hedge accounting	-3 364	3 686	5 950	2 139
Income tax on items of other comprehensive income (+/-)	1 139	1 081	-785	1 434

**Income in capital not to be classified to financial result**

0                      0                      0                      0

**Income in capitals**

**58                      -6 635                      -77                      -15 710**

<i>owners of the controlling entity</i>	1 821	-7 079	-1 260	-15 850
<i>non-controlling shareholders</i>	-1 763	444	1 183	140

**Total overall income, including income due to:**

**47 452                      86 102                      18 140                      9 989**

<i>owners of the controlling entity</i>	14 661	66 612	7 939	2 051
<i>non-controlling shareholders</i>	32 791	19 490	10 201	7 938

**Earnings/loss per share**

Net earnings due to controlling entity (in kPLN)	12 840	73 691	9 199	18 465
Number of shares (units) with title to dividend	2 036 715 692	2 156 715 732	2 036 715 692	2 156 715 732
Earnings per share (PLN)	0,01	0,03	0,01	0,00
Weighted average number of shares	2 092 358 228	2 180 858 603	2 039 787 224	2 164 084 759
Diluted earnings/loss per share (PLN)	0,01	0,03	0,00	0,01

**DISCONTINUING OPERATIONS**

	<b>01.01.2013 - 30.09. 2013</b>	<b>01.01.2012 - 30.09. 2012</b>	<b>01.07.2013 - 30.09.2013</b>	<b>01.07.2012 - 30.09. 2012</b>
Sales of products	909	1 053	308	382
Sales of goods and materials	83	790	22	217
<b>Total sales</b>	<b>992</b>	<b>1 843</b>	<b>330</b>	<b>599</b>
			<b>0</b>	<b>0</b>
Cost of products sold	912	1 060	310	386
Value of goods and materials sold	48	324	13	87
<b>Cost of products, goods and materials sold</b>	<b>960</b>	<b>1 384</b>	<b>323</b>	<b>473</b>
<b>Gross profit (loss) from sales</b>	<b>32</b>	<b>459</b>	<b>7</b>	<b>126</b>
Cost of sales	0	0	0	0
General and administrative expenses	258	326	64	157
Other operating income	14 190	5 487	7	1 621
Other operating costs	2 821	6 811	969	1 715
<b>Operating profit (loss)</b>	<b>11 143</b>	<b>-1 191</b>	<b>-1 019</b>	<b>-125</b>
			0	0
Financial income	0	13	0	1
Financial costs	5 805	18 467	1 380	1 402
<b>Profit/loss from financing activities</b>	<b>-5 805</b>	<b>-18 454</b>	<b>-1 380</b>	<b>-1 401</b>
			0	0
<b>Profit (loss) before tax</b>	<b>5 338</b>	<b>-19 645</b>	<b>-2 399</b>	<b>-1 526</b>
Income tax	2 581	-618	2 742	-83
<b>Operating profit (loss) from discontinuing operations including profit (loss) due to:</b>	<b>2 757</b>	<b>-19 027</b>	<b>-5 141</b>	<b>-1 443</b>
<i>owners of the controlling entity</i>	3 148	-6 135	-125	-557
<i>non-controlling shareholders</i>	-391	-12 892	-5 016	-886
<b>Operating profit/loss from discontinuing operations per share</b>				
Net profit/loss (in kPLN)	3 148	-6 135	-125	-557
Number of shares (units) with title to dividend	2 036 715 692	2 156 715 732	2 036 715 692	2 156 715 732
Earnings/loss per share (PLN)	0,00	0,00	0,00	0,00



## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30.09.2013	As at 31.12.2012	As at 30.09.2012
<b>ASSETS</b>			<i>converted data</i>
<b>Fixed assets</b>			
Tangible fixed assets	983 133	978 619	992 830
Investment property	117 863	118 789	106 687
Goodwill	78 959	78 959	78 959
Intangible assets	19 959	19 867	16 878
Interests and shares in subsidiaries	18 162	23 156	23 670
Financial assets available for sale	13 208	9 027	7 510
Deferred tax assets	12 648	27 975	49 917
Trade and other receivables	1 075	1 275	4 255
Other assets	4 143	16 021	2 699
<b>Total fixed assets</b>	<b>1 249 150</b>	<b>1 273 688</b>	<b>1 283 405</b>
<b>Current assets</b>			
Inventory	684 549	654 812	626 225
Trade and other receivables	793 587	690 124	800 591
Short-term financial assets available for sale	388	699	796
Shares and stakes designated for turnover, appraised in fair value through result	0	0	20 709
Derivative financial instruments	4 219	6 288	7 721
Current tax assets	1 123	5 939	416
Other assets	44 598	18 641	28 025
Cash and cash equivalents	70 778	78 165	75 075
<b>Total current assets</b>	<b>1 599 242</b>	<b>1 454 668</b>	<b>1 559 558</b>
<b>Assets classified as held for sale</b>	<b>34 017</b>	<b>20 712</b>	<b>21 171</b>
<b>Total assets</b>	<b>2 882 409</b>	<b>2 749 068</b>	<b>2 864 134</b>



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<b>LIABILITIES</b>	<b>As at 30.09.2013</b>	<b>As at 31.12.2012</b>	<b>As at 30.09.2012</b>
			<i>converted data</i>
<b>Equity</b>			
Share capital	228 906	234 807	234 807
Own (treasury) shares (stocks)	-89 978	-84 080	-70 054
Share premium	24 435	24 435	24 435
Hedge accounting reserve	-1 062	532	836
Assets revaluation reserve	-391	771	821
Currency translation differences related to subsidiaries	-5 194	-9 771	-4 577
Retained earnings, including:	449 285	480 936	515 124
<i>Profit for the current year</i>	<i>12 840</i>	<i>39 278</i>	<i>73 691</i>
<b>Total equity</b>	<b>606 001</b>	<b>647 630</b>	<b>701 392</b>
<b>Non-controlling shareholders' equity</b>	<b>573 573</b>	<b>533 834</b>	<b>529 097</b>
<b>Total equity</b>	<b>1 179 574</b>	<b>1 181 464</b>	<b>1 230 489</b>
<b>Non-current liabilities</b>			
Long – term bank loans and other borrowing payables	190 137	162 797	172 083
Deferred tax reserve	63 812	76 898	103 751
Provision for employee benefits	15 632	14 806	13 849
Other provisions	10 382	10 355	7 799
Other liabilities	6 634	9 753	9 219
<b>Total non-current liabilities</b>	<b>286 597</b>	<b>274 609</b>	<b>306 701</b>
<b>Current liabilities</b>			
Short-term bank loans and other borrowing payables	713 542	640 545	610 043
Trade and other payables	568 003	532 322	591 105
Derivative financial instruments	6 925	5 118	5 520
Current tax payables	3 765	2 410	3 343
Provision for employee benefits	22 822	14 978	19 477
Other provisions	23 863	30 732	34 752
Deferred income	7 032	1 827	1 650
<b>Total current liabilities</b>	<b>1 345 952</b>	<b>1 227 932</b>	<b>1 265 890</b>
<b>Liabilities directly linked with assets classified as held for sale</b>	<b>70 286</b>	<b>65 063</b>	<b>61 054</b>
<b>Total payables</b>	<b>1 702 835</b>	<b>1 567 604</b>	<b>1 633 645</b>
<b>Total liabilities</b>	<b>2 882 409</b>	<b>2 749 068</b>	<b>2 864 134</b>



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## CONSOLIDATED CASH FLOW STATEMENT

	<b>01.01.2013 - 30.09. 2013</b>	<b>01.01.2012 - 30.09. 2012</b>
		<i>converted data</i>
<b>Cash flow from operating activities</b>		
<b>Profit (loss) before tax</b>	<b>66 588</b>	<b>116 247</b>
<b>Adjustments (+/-)</b>	<b>12 486</b>	<b>-17 929</b>
<i>Depreciation and amortization</i>	95 421	83 190
<i>Interest on financial liabilities</i>	28 974	36 903
<i>Dividends due to share in profit</i>	-399	-600
<i>Profit / loss from investing activities</i>	-2 508	-158
<i>Change in receivables</i>	-103 260	-123 734
<i>Movements in inventories</i>	-29 737	-27 214
<i>Change in payables</i>	32 562	55 913
<i>Movements in reserves and prepayments</i>	-3 345	-33 495
<i>Other items</i>	6 022	6 490
<i>Income tax paid (reimbursed)</i>	-11 244	-15 224
<b>Net cash flow from operating activities</b>	<b>79 074</b>	<b>98 318</b>
<b>Cash flow from investing activities</b>		
<b>Receipts</b>	<b>4 586</b>	<b>6 569</b>
Receipts from disposal of tangible fixed assets	4 187	5 969
<i>Dividend receipts</i>	399	600
<b>Expenditure</b>	<b>88 576</b>	<b>82 666</b>
<i>Purchase of fixed assets</i>	78 485	76 564
<i>Acquisition of interests and shares in entities forming the Capital Group</i>	2 002	6 102
<i>Other expenditure</i>	8 089	0
<b>Net cash flow from investing activities</b>	<b>-83 990</b>	<b>-76 097</b>
<b>Cash flow from financing activities</b>		
<b>Receipts</b>	<b>175 141</b>	<b>199 286</b>
Receipts from loans	166 035	189 837
Receipts from borrowings	3 106	1 702
Receipts from issue of debt securities	6 000	0
Receipts from sale of financial assets held for trading	0	7 747
<b>Expenditure</b>	<b>177 717</b>	<b>246 928</b>
Expenditure on the purchase of the shares of Boryszew	45 630	31 127
Repayment of loans	94 793	148 302
Repayment of borrowings	1 803	1 729
Interest paid on loans, borrowings, bonds.	28 974	36 903
Financial lease contracts payable	6 517	5 051
Expenditure of financial assets held for trading	0	22 678
Other expenditure	0	1 138
<b>Net cash flow from financing activities</b>	<b>-2 576</b>	<b>-47 642</b>
<b>Net cash change</b>	<b>-7 492</b>	<b>-25 421</b>
Exchange adjustments due to currency translation at the end of the period	105	-1 203
Changes in cash balance	-7 387	-12 932
Cash at the beginning of the business year	78 165	88 007
Changes in cash from discontinuing operations	0	13 692
<b>Cash at the end of the business period</b>	<b>70 778</b>	<b>75 075</b>





(if not specified otherwise, all amounts are given in kPLN)

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Share capital	Treasury (own) shares	Share premium	Hedge accounting	Revaluati on reserve	Currency translation differences related to subsidiaries	Retained earnings	Controlling entity's equity	Non-controlling shareholders' equity	Total equity
<b>As at 01.01.2013</b>	<b>234 807</b>	<b>-84 080</b>	<b>24 435</b>	<b>532</b>	<b>771</b>	<b>-9 771</b>	<b>480 936</b>	<b>647 630</b>	<b>533 834</b>	<b>1 181 464</b>
Revaluation of hedging instruments				-1 594				-1 594	-1 131	-2 725
Change in fair value of assets available for sale					-1 162			-1 162	-968	-2 130
Exchange adjustments						4 577		4 577	336	4 913
Net profit/ loss for 3 quarters 2013							12 840	12 840	34 554	47 394
<b>Total overall income for 3 quarters 2013</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-1 594</b>	<b>-1 162</b>	<b>4 577</b>	<b>12 840</b>	<b>14 661</b>	<b>32 791</b>	<b>47 452</b>
Purchase of treasury shares of Boryszew		-45 630						-45 630		-45 630
Redemption of shares	-5 901	39 732					-33 831	0	0	0
Change in the structure of Capital Group							-10 660	-10 660	6 948	-3 712
Purchase of treasury shares of Impexmetal								0		0
<b>As at 30.09.2013</b>	<b>228 906</b>	<b>-89 978</b>	<b>24 435</b>	<b>-1 062</b>	<b>-391</b>	<b>-5 194</b>	<b>449 285</b>	<b>606 001</b>	<b>573 573</b>	<b>1 179 574</b>



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(dane liczbowe wyrażono w tysiącach złotych, o ile nie podano inaczej)

	Share capital	Treasury (own) shares	Share premium	Hedge accounting	Revaluation reserve	Currency translation differences related to subsidiaries	Retained earnings	Controlling entity's equity	Non-controlling shareholders' equity	Total equity
<b>As at 01.01.2012</b>	<b>234 807</b>	<b>-38 927</b>	<b>24 435</b>	<b>-698</b>	<b>610</b>	<b>4 247</b>	<b>445 930</b>	<b>670 404</b>	<b>508 706</b>	<b>1 179 110</b>
Revaluation of hedging instruments				1 534				1 534	1 452	2 986
Change in fair value of assets available for sale					211			211		211
Exchange adjustments						-8 824		-8 824	-1 008	-9 832
Net profit/ loss for 3 quarters 2012							73 691	73 691	19 046	92 737
<b>Total overall income for 3 quarters 2012</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1 534</b>	<b>211</b>	<b>-8 824</b>	<b>73 691</b>	<b>66 612</b>	<b>19 490</b>	<b>86 102</b>
Purchase of treasury shares of Boryszew		-31 127						-31 127		-31 127
Purchase of treasury shares of Impexmetal							-580	-580	-558	-1 138
Dispose of shares Silesia SA							-4 756	-4 756	7 698	2 942
Change in the structure of Capital Group							839	839	-6 239	-5 400
<b>As at 30.09.2012</b>	<b>234 807</b>	<b>-70 054</b>	<b>24 435</b>	<b>836</b>	<b>821</b>	<b>-4 577</b>	<b>515 124</b>	<b>701 392</b>	<b>529 097</b>	<b>1 230 489</b>

**Financial statement of Boryszew S.A.**  
**for the period**  
**from 1 January to 30 September 2013**





**Boryszew S.A.**

**Financial statements for the period from 1 January to 30 June 2013  
prepared according to IFRS as approved by the European Union (EU)**

(if not specified otherwise, all amounts are given in kPLN)

## SELECTED FINANCIAL DATA

	in PLN'000		in EUR'000	
	01.01.2013 - 30.09. 2013	01.01.2012 - 30.09. 2012	01.01.2013 - 30.09. 2013	01.01.2012 - 30.09. 2012
<b>Data for the interim condensed consolidated financial statement</b>				
Total sales	541 915	612 636	128 322	151 594
Operating profit (loss)	47 740	56 789	11 304	14 052
Profit (loss) before tax	-93	51 167	-22	12 661
Net profit	-6 155	44 401	-1 457	10 987
Net cash flow from operating activities	-22 063	21 390	-5 224	5 293
Net cash flow from investing activities	28 383	-29 518	6 721	-7 304
Net cash flow from financing activities	-2 965	6 308	-702	1 561
Total net cash flow	3 355	-1 820	794	-450
Weighted average number of shares	2 156 715 692	2 180 858 603	2 156 715 692	2 180 858 603
Diluted profit for period per 1 ordinary share (in PLN/EUR)	0.00	0.02	0.00	0.01

	in PLN'000		in EUR'000	
	As at 30.09.2013	As at 31.12.2012	As at 30.09.2013	As at 31.12.2012
Total assets	1 128 576	1 038 697	267 670	254 072
Total non-current liabilities	114 726	166 749	27 210	40 788
Total current liabilities	564 368	415 856	133 854	101 721
Total equity	449 482	456 092	106 606	111 563
Share capital	228 906	234 807	54 291	57 435
Number of shares	2 156 715 692	2 201 634 699	2 156 715 692	2 201 634 699
Book value per share (in zł / EUR)	0.21	0.21	0.05	0.05

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**STATEMENT OF COMPREHENSIVE INCOME**

	<b>01.01.2013 - 30.09. 2013</b>	<b>01.01.2012 - 30.09. 2012</b>	<b>01.07.2013 - 30.09.2013</b>	<b>01.07.2012 -30.09. 2012</b>
		<i>converted data</i>		<i>converted data</i>
Sales of products	489 006	581 600	154 416	181 693
Sales of goods and materials	52 909	31 036	11 060	5 207
<b>Total sales</b>	<b>541 915</b>	<b>612 636</b>	<b>165 476</b>	<b>186 900</b>
Cost of products sold	426 100	499 838	134 820	159 840
Value of goods and materials sold	45 203	27 930	10 524	4 493
<b>Total cost of sales</b>	<b>471 303</b>	<b>527 768</b>	<b>145 344</b>	<b>164 333</b>
<b>Gross profit (loss) from sales</b>	<b>70 612</b>	<b>84 868</b>	<b>20 132</b>	<b>22 567</b>
Cost of sales	12 215	15 288	4 124	5 284
General and administrative expenses	26 607	29 778	8 658	10 122
Other operating income	25 159	24 544	3 991	3 555
Other operating costs	9 209	7 557	928	3 090
<b>Operating profit (loss)</b>	<b>47 740</b>	<b>56 789</b>	<b>10 413</b>	<b>7 626</b>
Financial income	18 061	35 914	-538	28 594
Financial costs	65 894	41 536	5 481	15 093
<b>Profit/loss from financing activities</b>	<b>-47 833</b>	<b>-5 622</b>	<b>-6 019</b>	<b>13 501</b>
<b>Profit (loss) before tax</b>	<b>-93</b>	<b>51 167</b>	<b>4 394</b>	<b>21 127</b>
Income tax	6 062	6 766	1 321	4 139
<b>Operating profit (loss)</b>	<b>-6 155</b>	<b>44 401</b>	<b>3 073</b>	<b>16 988</b>
<b>Income in capital to be classified to financial result</b>				
Financial assets available for sale (interests and shares)	-311	372	-81	63
Hedge accounting	-251	-73	84	92
Income tax from items of other incomes elements, total (+/-)	107	-71	0	-43
<b>Income in capital not to be classified to financial result</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Dochody ujęte w kapitałach ogółem</b>	<b>-455</b>	<b>228</b>	<b>3</b>	<b>112</b>
<b>Total overall income</b>	<b>-6 610</b>	<b>44 629</b>	<b>3 076</b>	<b>17 100</b>
<b>Earnings/loss per share</b>				
Net profit (in )	-6 155	44 401	3 073	16 988
Number of shares	2 156 715 692	2 156 715 732	2 156 715 692	2 156 715 732
earnings per one share (PLN)	0,00	0,02	0,00	0,01
Weighted average number of shares	2 156 715 692	2 180 858 603	2 156 715 692	2 164 084 759
diluted earnings/loss per share (PLN)	0.00	0.02	0.00	0.01

**Boryszew S.A.****Financial statements for the period from 1 January to 30 June 2013  
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(if not specified otherwise, all amounts are given in kPLN)

**STATEMENT OF FINANCIAL POSITION**

<b>ASSETS</b>	<b>As at 30.09.2013</b>	<b>As at 31.12.2012</b>	<b>As at 30.09.2012</b>
			<i>converted data</i>
<b>Fixed assets</b>			
Tangible fixed assets	155 692	147 012	134 789
Investment property	85 499	86 585	90 647
Intangible property	6 124	5 930	2 157
Interests and shares in subsidiaries	319 758	323 173	326 067
Financial assets available for sale	14	14	14
Deferred tax assets	857	6 899	10 877
Trade and other receivables	198 151	240 117	220 743
<b>Total fixed assets</b>	<b>766 095</b>	<b>809 730</b>	<b>785 294</b>
<b>Current assets</b>			
Inventory	74 814	83 474	57 829
Trade and other receivables	269 728	129 350	169 719
Short-term financial assets available for sale	383	694	796
Derivative financial instruments	0	824	495
Current tax assets	0	2 376	0
Other assets	4 325	2 301	7 701
Cash and cash equivalents	12 962	9 607	8 299
<b>Total current assets</b>	<b>362 212</b>	<b>228 626</b>	<b>244 839</b>
<b>Assets classified as held for sale</b>	<b>269</b>	<b>341</b>	<b>368</b>
<b>Total assets</b>	<b>1 128 576</b>	<b>1 038 697</b>	<b>1 030 501</b>

**Boryszew S.A.****Financial statements for the period from 1 January to 30 June 2013  
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	<b>As at 30.09.2013</b>	<b>As at 31.12.2012</b>	<b>As at 30.09.2012</b>
<b>LIABILITIES</b>			<i>converted data</i>
<b>Equity</b>			
Share capital	228 906	234 807	234 807
Own (treasury) shares (stocks)	-30 322	-70 054	-70 054
Share premium	22 346	22 346	22 346
Hedge accounting reserve	-93	110	41
Assets revaluation reserve	577	829	911
Retained earnings, including:	234 223	245 721	245 721
Profit for the current year	-6 155	22 333	44 401
<b>Total equity</b>	<b>449 482</b>	<b>456 092</b>	<b>478 173</b>
<b>Long – term liabilities</b>			
Long-term bank loans and other borrowing payables	107 461	159 481	160 210
Deferred tax reserve	0	0	1 237
Provision for employee benefits	1 605	1 605	1 202
Other reserves	5 660	5 663	5 821
<b>Total long – term liabilities</b>	<b>114 726</b>	<b>166 749</b>	<b>168 470</b>
<b>Short – term liabilities</b>			
Short – term bank loans and other borrowing payables	408 580	323 315	288 409
Trade and other payables	145 724	83 293	20 198
Derivative financial instruments	227	644	68 038
Current tax payables	0	0	4
Provision for employee benefits	2 708	2 350	2 334
Other reserves	4 688	4 651	3 272
Deferred income	2 441	1 603	1 603
<b>Total short – term liabilities</b>	<b>564 368</b>	<b>415 856</b>	<b>383 858</b>
<b>Total payables</b>	<b>679 094</b>	<b>582 605</b>	<b>552 328</b>
<b>Total liabilities</b>	<b>1 128 576</b>	<b>1 038 697</b>	<b>1 030 501</b>

**Boryszew S.A.**Financial statements for the period from 1 January to 30 June 2013  
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**CASH FLOW STATEMENT**

	<b>01.01.2013 - 30.09. 2013</b>	<b>01.01.2012 - 30.06. 2012</b>
		<i>converted data</i>
<b>Cash flow from operating activities</b>		
<b>Profit (loss) before tax</b>	<b>-93</b>	<b>51 167</b>
<b>Adjustments (+/-)</b>	<b>-21 970</b>	<b>-29 777</b>
Depreciation and amortization	12 564	11 284
Interest on financial liabilities (loans, borrowings, bonds)	12 411	15 738
Profit / loss on financial assets	56	5 405
Dividends due to share in profit	-11 734	-10 918
Profit / loss from investing activities	-2 417	-3 479
Change in receivables	-138 187	-44 903
Change in inventory	8 660	2 512
Change in liabilities	62 431	-137
Change in reserves and prepayments and accruals	-825	-3 856
Other items	32 394	383
Income tax paid (reimbursed)	2 677	-1 806
<b>Net cash flow from operating activities</b>	<b>-22 063</b>	<b>21 390</b>
<b>Cash flow from investing activities</b>		
<b>Receipts</b>	<b>30 385</b>	<b>25 744</b>
Receipts from disposal of tangible fixed assets	11 296	4 316
Receipts from disposal of stakes and shares in Capital Group's entities	6 180	6 841
Dividend receipts	8 539	14 506
Receipts from paid granted long-term loans	4 370	0
Other receipts from investment activities	0	81
<b>Expenditure</b>	<b>2 002</b>	<b>55 262</b>
Expenditures for purchase of fixed assets	0	21 357
Expenditure on the purchase of the shares of Boryszew Group	2 002	6 102
Granted long-term loans	0	27 803
<b>Net cash flow from investing activities</b>	<b>28 383</b>	<b>-29 518</b>
<b>Cash flow from financing activities</b>		
<b>Receipts</b>	<b>18 106</b>	<b>60 040</b>
Receipts from loans	8 450	56 803
Receipts from issue of debt securities	9 656	0
Receipts from disposal of financial assets designated for turnover	0	3 008
Other receipts from financial activities	0	229
<b>Expenditure</b>	<b>21 071</b>	<b>53 732</b>
Expenditure on the purchase of the shares of Boryszew SA	0	31 127
Divident and other payments to shareholders	0	3 607
Repayment of loans	8 535	73
Repayment of borrowings	125	225
Buy-back of debts securities	0	400
Paid interests from credits, loans, bonds	12 411	15 738
Liabilities payments due to financial leasing agreements	0	2 562
<b>Net cash flow from financing activities</b>	<b>-2 965</b>	<b>6 308</b>
<b>Net cash change</b>	<b>3 355</b>	<b>-1 820</b>
Changes in cash balance	3 355	-1 870
Cash at the beginning of the business year	9 607	10 119
<b>Cash at the end of the business period</b>	<b>12 962</b>	<b>8 299</b>







**Boryszew S.A.**

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Consolidated Financial Statements of Boryszew Capital Group for the period from 1 January to 30 September 2013 have been signed at the headquarters on November 14, 2013.

The Management Board of Boryszew S.A.:

Piotr Szeliga – President of the Management Board

Miłosz Wiśniewski – Vice-President of the Management Board

Elżbieta Słaboń – Chief Accountant