

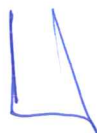
V. STATEMENT OF CASH FLOW FOR A PERIOD FROM 01.01.2013 TO 31.12.2013 (INDIRECT METHOD)

Specification	For a period of 01.01 to 31.12.2013	For a period of 01.01 to 31.12.2012
Cash flows from operating activity		
Profit/loss without tax	16 382	25 206
Adjustments by:	-13 036	-4 730
Amortization of fixed assets	4 745	4 556
Amortization of intangible assets	60	64
Profits/losses from rate differences	-437	1 023
Interest income and expense	1 487	1 616
Profit/loss from investment activity	-24	-98
Change in provisions	-262	196
Change in inventory	34 135	-14 063
Change in receivables and prepayments	-9 940	6 231
Change in liabilities and accrued	-40 268	3 254
Paid/returned income tax	-2 532	-4 909
Other adjustments	0	-2 600
Net cash flows from operating activity	3 346	20 476
Cash flows from investment activity		
Revenue from the sale of fixed assets and intangible assets	1 429	2 700
Revenue from the sale of financial assets	0	0
Revenue from interest	90	86
Other investment revenue	0	2 600
Repayment of loans granted	7 416	0
Expenditure on acquisition of property, plant and equipment and intangible assets	7 398	15 829
Net expenditure on acquisition of subsidiaries and associates	0	0
Granted loans	10 000	7 574
Other	-216	-312
Net cash flow from investing activity	-8 679	-18 329
Cash flow from financing activity		
Revenue from loans and borrowings	10 000	5 500
Net revenue from the issue of shares, bonds, bills	0	0
Repayment of loans and credits	15 584	16 107
Payment of financial lease liabilities	980	942
Dividends paid to the Company's shareholders	5 894	5 566
Paid interest	1 365	1 416
Other	0	0
Net cash flow from financial activity	-13 823	-18 531
Increase/decrease of level of cash and equivalents	-19 156	-16 384
Cash, equivalents and overdrafts to the Begin of the period	16 057	32 441
Profit/loss on the account of rate exchange rate differences regarding valuation of cash, cash equivalents and credits on the current account	67	-88
Cash, cash equivalents and overdrafts at the end of the period	-3 099	16 057

Zawadzkie, 21.03.2014



Financial Director
Chief Accountant
Marek Matheja



President of the Board
General Director
Marek Mazurek



Vice President of the Board
Commercial Director
Michał Pietrek

Zawadzkie, 21.03.2014