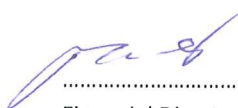


V. STATEMENT OF CASH FLOW FOR A PERIOD FROM 01.01.2015 TO 31.12.2015 (INDIRECT METHOD)

Specifications	For a period of 01.01 to 31.12.2015	For a period of 01.01 to 31.12.2014
Cash flows from operating activity		
Profit/loss without tax	3 102	6 160
Adjustments by:	4 734	-4 237
Amortization of fixed assets	5 037	4 878
Amortization of intangible assets	105	45
Profits/losses from rate differences	-13	-69
Interest income and expense	1 074	966
Profit/loss from investment activity	-44	-1 549
Change in provisions	3	-291
Change in inventory	-16 349	-17 971
Change in receivables and prepayments	-2 973	15 990
Change in liabilities and accrued	18 747	-5 214
Paid/returned income tax	-853	-1 022
Other adjustments	0	0
Net cash flows from operating activity	7 836	1 923
Cash flows from investment activity		
Revenue from the sale of fixed assets and intangible assets	734	271
Revenue from the sale of financial assets	0	0
Revenue from interest	0	133
Other investment revenue	0	0
Repayment of loans granted	0	10 000
Expenditure on acquisition of property, plant and equipment and intangible assets	2 244	11 486
Net expenditure on acquisition of subsidiaries and associates	0	10 000
Granted loans	0	0
Other	-63	-135
Net cash flow from investing activity	-1 573	-11 217
Cash flow from financing activity		
Revenue from loans and borrowings	0	5 000
Net revenue from the issue of shares, bonds, bills	0	0
Repayment of loans and credits	4 790	4 646
Payment of financial lease liabilities	1 034	948
Dividends paid to the Company's shareholders	2 292	3 929
Paid interest	1 011	935
Other	0	0
Net cash flow from financial activity	-9 127	-5 458
Increase/decrease of level of cash and equivalents	-2 864	-14 752
Cash, equivalents and overdrafts to the Begin of the period	-17 851	-3 099
Profit/loss on the account of rate exchange rate differences regarding valuation of cash, cash equivalents and credits on the current account	3	-46
Cash, cash equivalents and overdrafts at the end of the period	-20 715	-17 851

Kolonowskie, 15.03.2016



.....
Financial Director
Chief Accountant
Marek Matheja



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President of the Board
General Director
Marek Mazurek



.....
Vice President of the Board
Commercial Director
Michał Pietrek

Kolonowskie, 15.03.2016