

POLIPAK Spółka z o.o. 63-000 Sroda Wielkopolska, ul. Harcerska 16 (REGON) National Business Registry No.: 630319202 (NIP) Taxpayer Ref. No.: 786-10-07-728				BALANCE SHEET STRUCTURE OF ENTITIES except banks and insurance companies as at 31 December 2015				Purpose of Form	
ASSETS		As at the end of the current financial year	As at the end of the previous financial year	LIABILITIES		As at the end of the current financial year	As at the end of the previous financial year		
0		1	2	0		1	2		
<b>A. FIXED ASSETS</b>		<b>21 211 401,43</b>	<b>19 128 867,66</b>	<b>A. EQUITY</b>		<b>14 279 191,49</b>	<b>13 180 477,29</b>		
I. Intangible assets		5 580,00	14 442,67	I. Share capital		1 000 000,00	1 000 000,00		
1. Cost of development completed		0,00	0,00	II. Called up share capital not paid (negative value)		0,00	0,00		
2. Goodwill		0,00	0,00	III. Treasury shares (negative value)		0,00	0,00		
3. Other intangible assets		5 580,00	14 442,67	IV. Supplementary capital		3 607 058,52	3 607 058,52		
4. Advance payments for intangible assets		0,00	0,00	V. Revaluation reserve		0,00	0,00		
II. Tangible fixed assets		21 125 170,43	18 262 929,99	VI. Other reserve capital		7 537 000,00	6 500 000,00		
1. Fixed assets		21 115 642,20	17 210 837,71	VII. Profit (loss) from previous years		0,00	0,00		
a) land (including perpetual usufruct)		711 410,00	686 390,00	VIII. Net profit (loss)		2 135 132,97	2 073 418,77		
b) buildings, premises, and civil engineering structures		8 310 541,15	6 570 880,92	IX. Write-offs on net profit during the financial year (negative value)		0,00	0,00		
c) machines and equipment		11 505 467,37	9 564 499,74						
d) means of transport		373 943,53	161 570,14						
e) other fixed assets		214 280,15	227 496,91						
2. Fixed assets under construction		9 528,23	1 052 092,28						
3. Advance payments for fixed assets under construction		0,00	0,00						
III. Long-term receivables		0,00	0,00	<b>B. LIABILITIES AND PROVISIONS FOR LIABILITIES</b>		<b>25 183 772,51</b>	<b>21 570 851,44</b>		
1. From related entities		0,00	0,00	I. Provisions for liabilities		105 588,00	8 220,00		
2. From other entities		0,00	0,00	1. Provision for deferred income tax		105 588,00	8 220,00		
IV. Long-term investments		0,00	746 970,00	2. Provision for retirement and similar benefits		0,00	0,00		
1. Real property		0,00	0,00	- long-term		0,00	0,00		
2. Intangible assets		0,00	0,00	- short-term		0,00	0,00		
3. Long-term financial assets		0,00	746 970,00	3. Other provisions		0,00	0,00		
a) in related entities		0,00	746 970,00	- long-term		0,00	0,00		
- shares or stock		0,00	2 000,00	- short-term		0,00	0,00		
- other securities		0,00	0,00	II. Long-term liabilities		7 872 679,61	3 577 562,29		
- loans		0,00	744 970,00	1. To related entities		0,00	0,00		
- other long-term financial assets		0,00	0,00	2. To other entities		7 872 679,61	3 577 562,29		
b) in other entities		0,00	0,00	a) borrowings		5 698 144,89	2 594 676,74		
- shares or stock		0,00	0,00	b) issue of debt securities		0,00	0,00		
- other securities		0,00	0,00	c) other financial liabilities		2 174 534,72	982 885,55		
- loans		0,00	0,00	d) other		0,00	0,00		
- other long-term financial assets		0,00	0,00						
4. Other long-term investments		0,00	0,00						
V. Long-term prepayments and accrued income		80 651,00	104 525,00						
1. Deferred tax assets		80 651,00	104 525,00						
2. Other prepayments and accrued income		0,00	0,00						
<b>B. CURRENT ASSETS</b>		<b>18 251 562,57</b>	<b>15 622 461,07</b>	<b>III. Short-term liabilities</b>		<b>16 204 092,53</b>	<b>16 684 465,47</b>		
I. Inventory		7 234 090,19	5 919 200,89	1. To related entities		760 463,14	24 195,35		
1. Materials		5 527 868,25	4 188 718,55	a) trade liabilities due:		760 463,14	20 581,98		
2. Semi-finished products and work in process		827 459,98	637 509,07	- within 12 months		314 674,61	20 581,98		
3. Finished products		874 056,90	1 066 536,57	- in more than 12 months		445 788,53	0,00		
4. Goods		4 705,06	26 436,70	b) other		0,00	3 613,37		
5. Advance payments for deliveries		0,00	0,00	2. To other entities		15 380 040,31	16 603 394,17		
II. Short-term receivables		9 840 177,92	9 426 102,31	a) borrowings		3 490 135,96	6 762 723,83		
1. Receivables from related entities		1 206 756,09	600 414,55	b) issue of debt securities		0,00	0,00		
a) trade receivables due:		1 206 756,09	600 414,55	c) other financial liabilities		721 500,00	433 798,37		
- within 12 months		1 206 756,09	600 414,55	d) trade liabilities due:		9 589 645,44	8 255 762,34		
- in more than 12 months		0,00	0,00	- within 12 months		9 589 645,44	8 255 762,34		
b) other receivables		0,00	0,00	- in more than 12 months		0,00	0,00		
2. Receivables from other entities		8 633 421,83	8 825 687,76	e) advance payments received for deliveries		0,00	0,00		
a) trade receivables due:		8 261 289,66	8 624 037,64	f) notes payable		0,00	0,00		
- within 12 months		8 261 289,66	8 624 037,64	g) taxes, customs duties, insurance, and other benefits		996 927,23	621 854,66		
- in more than 12 months		0,00	0,00	h) payroll		555 586,52	501 485,22		
b) taxes, grants, custom duties, social and health insurance, and other benefits		363 398,17	192 910,15	i) other liabilities		26 245,16	27 769,75		
c) other receivables		8 734,00	8 739,97	3. Special funds		63 589,08	56 875,95		
d) under litigation		0,00	0,00	a) company social benefit fund		38 609,27	31 604,35		
III. Short-term investments		1 037 617,10	198 249,91	b) other special funds		24 979,81	25 271,60		
1. Short-term financial assets		1 037 617,10	198 249,91						
a) in related entities		0,00	0,00						
- shares or stock		0,00	0,00						
- other securities		0,00	0,00						
- loans		0,00	0,00						
- other short-term financial assets		0,00	0,00						
b) in other entities		0,00	0,00						
- shares or stock		0,00	0,00						
- other securities		0,00	0,00						
- loans		0,00	0,00						
- other short-term financial assets		0,00	0,00						
c) cash and cash equivalents		1 037 617,10	198 249,91						
- cash in hand and at bank		714 488,26	198 249,91	<b>IV. Accrued expenses and deferred income</b>		<b>1 001 412,37</b>	<b>1 300 603,68</b>		
- other cash		323 128,84	0,00	1. Negative goodwill		0,00	0,00		
- other cash equivalents		0,00	0,00	2. Other accrued expenses and deferred income		1 001 412,37	1 300 603,68		
2. Other short-term investments		0,00	0,00	- long-term		791 655,73	971 721,38		
IV. Short-term prepayments and accrued income		139 677,36	78 907,96	- short-term		209 756,64	328 882,30		
<b>TOTAL ASSETS</b>		<b>39 462 964,00</b>	<b>34 751 328,73</b>	<b>TOTAL LIABILITIES</b>		<b>39 462 964,00</b>	<b>34 751 328,73</b>		
CHECKSUM		0,00	0,00						

Sroda Wielkopolska, 10 February 2016

Signature of a person in charge of books

Emilia Topolska

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President of the Board of Directors: Artur Gwardiak  
 Vice President of the Board of Directors: Magdalena Łoś-Grzesik  
 Vice President of the Board of Directors: Magdalena Sobota  
 Vice President of the Board of Directors: Leszek Pawłowski  
 Vice President of the Board of Directors: Emilia Topolska

*[Handwritten signatures]*

POLIPAK Spółka z o.o. 63-000 Środa Wielkopolska, ul. Harcerska 16 (REGON)National Business Registry No.: 630319202 (NIP)Taxpayer Ref. No.: 786-10-07-728		PROFIT AND LOSS ACCOUNT for the period beginning 01 January 2015 and ending 31 December 2015 <i>(single-step variant)</i>		
DESCRIPTION		in PLN		
0		Current financial year	Previous financial year	
		1	2	
<b>A.</b>	<b>NET SALES REVENUE AND EQUIVALENTS,</b>	1	<b>81 377 007,27</b>	<b>70 622 226,85</b>
	0. including: from related entities	2	204 685,20	1 093 171,11
	I. Net revenue on the sale of products	3	79 806 547,89	69 652 509,55
	II. Change in stock position (increase-positive value; decrease-negative value)	4	-2 528,75	423 743,39
	III. Manufacturing cost of products for the entity's own purposes	5	-12 094,26	-19 776,40
	IV. Net revenue on the sale of goods and materials	6	1 585 082,39	565 750,31
<b>B.</b>	<b>OPERATING EXPENSES</b>	7	<b>78 487 743,54</b>	<b>68 548 179,02</b>
	0. Total prime costs	7a	<b>77 128 686,09</b>	<b>68 004 089,64</b>
	I. Amortisation and depreciation	8	2 866 466,90	2 552 894,18
	II. Consumption of materials and energy	9	58 110 201,29	51 621 880,55
	III. External services	10	4 134 420,21	3 558 592,49
	IV. Taxes and charges	11	284 980,01	261 471,11
	IV.1 including: excise tax	12	0,00	0,00
	V. Payroll	13	9 216 935,73	7 899 674,21
	VI. Social insurance and other benefits	14	2 276 451,66	1 928 934,46
	VII. Other prime costs	15	239 230,29	180 642,64
	VIII. Value of goods and materials sold	16	<b>1 359 057,45</b>	<b>544 089,38</b>
<b>C.</b>	<b>GAIN/LOSS ON SALES (A - B)</b>	17	<b>2 889 263,73</b>	<b>2 074 047,83</b>
<b>D.</b>	<b>OTHER OPERATING INCOME</b>	18	<b>1 378 932,96</b>	<b>1 346 200,88</b>
	I. Gain on disposal of non-financial fixed assets	19	357 767,90	229 569,48
	II. Grants	20	737 437,51	611 561,18
	III. Other operating income	21	283 727,55	505 070,22
<b>E.</b>	<b>OTHER OPERATING EXPENSES</b>	22	<b>53 027,56</b>	<b>46 201,29</b>
	I. Loss on disposal of non-financial fixed assets	23	0,00	0,00
	II. Revaluation of non-financial assets	24	0,00	0,00
	III. Other operating expenses	25	53 027,56	46 201,29
<b>F.</b>	<b>GAIN (LOSS) ON OPERATING ACTIVITIES (C + D - E)</b>	26	<b>4 215 169,13</b>	<b>3 374 047,42</b>
<b>G.</b>	<b>FINANCE INCOME</b>	27	<b>30 953,42</b>	<b>2 496,55</b>
	I. Dividend and profit sharing,	28	0,00	0,00
	I.1. including: from related entities	29	0,00	0,00
	II. Interest,	30	23 285,46	1 924,55
	II.1. including: from related entities	31	0,00	0,00
	III. Gain on disposal of investments	32	0,00	0,00
	IV. Revaluation of investments	33	0,00	0,00
	V. Other	34	7 667,96	572,00
<b>H.</b>	<b>FINANCE COST</b>	35	<b>1 336 612,58</b>	<b>849 884,20</b>
	I. Interest,	36	472 423,44	562 702,77
	I.1. including: for related entities	37	0,00	0,00
	II. Loss on disposal of investments	38	0,00	0,00
	III. Revaluation of investments	39	0,00	0,00
	IV. Other	40	864 189,14	287 181,43
<b>I.</b>	<b>GAIN/LOSS ON BUSINESS ACTIVITIES (F + G - H)</b>	41	<b>2 909 509,97</b>	<b>2 526 659,77</b>
<b>J.</b>	<b>GAIN/LOSS ON EXTRAORDINARY ITEMS (J.I. - J.II.)</b>	42	<b>0,00</b>	<b>0,00</b>
	I. Extraordinary gain	43	0,00	0,00
	II. Extraordinary loss	44	0,00	0,00
<b>K.</b>	<b>GROSS PROFIT/LOSS (I+/-J)</b>	45	<b>2 909 509,97</b>	<b>2 526 659,77</b>
<b>L.</b>	<b>INCOME TAX</b>	46	774 377,00	453 241,00
<b>M.</b>	<b>OTHER MANDATORY DECREASE OF PROFIT/INCREASE OF LOSS</b>	47		0,00
<b>N.</b>	<b>NET PROFIT/LOSS (K - L - M)</b>	48	<b>2 135 132,97</b>	<b>2 073 418,77</b>

Środa Wielkopolska, 10 February 2016

Signature of a person in charge of books

Emilia Topolska

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POLIPAK Spółka z o.o. 63-000 Środa Wielkopolska, ul. Harcerska 16 (REGON) National Business Registry No.: 630319202 (NIP) Taxpayer Ref. No.: 786-10-07-728		STATEMENT ON CHANGES IN EQUITY for the period beginning 01 January 2015 and ending 31 December 2015	
DESCRIPTION		Current financial year	In PLN Previous financial year
0		1	2
<b>A Opening balance of equity</b>	1	<b>13 180 477,29</b>	<b>11 343 182,00</b>
1 Correction of fundamental errors	2	0,00	0,00
<b>AA Opening balance of equity, after adjustments</b>	3	<b>13 180 477,29</b>	<b>11 343 182,00</b>
1 Opening balance of share capital	4	1 000 000,00	1 000 000,00
1.1 Change in share capital	5	0,00	0,00
a/ increase (due to)	6	0,00	0,00
- issue of shares (stock)	7	0,00	0,00
- other	8	0,00	0,00
b/ decrease (due to)	9	0,00	0,00
- redemption of shares (stock)	10	0,00	0,00
1.2 Closing balance of share capital	11	1 000 000,00	1 000 000,00
2 Opening balance of called up share capital not paid	12	0,00	0,00
2.1 Change in called up share capital not paid	13	0,00	0,00
a/ increase (due to)	14	0,00	0,00
-	15	0,00	0,00
b/ decrease, due to: other	16	0,00	0,00
2.2 Closing balance of called up share capital not paid	17	0,00	0,00
3 Opening balance of treasury shares (stock)	18	0,00	0,00
a/ increase	19	0,00	0,00
b/ decrease	20	0,00	0,00
3.1 Closing balance of treasury shares (stock)	21	0,00	0,00
4 Opening balance of supplementary capital	22	3 607 058,52	3 607 058,52
4.1 Change in supplementary capital	23	0,00	0,00
a/ increase (due to)	24	0,00	0,00
- share premium	25	0,00	0,00
- (statutory) distribution of profit	26	0,00	0,00
- (above the statutory minimum) distribution of profit	27	0,00	0,00
- other	28	0,00	0,00
b/ decrease (due to)	29	0,00	0,00
- coverage of loss	30	0,00	0,00
4.2 Closing balance of supplementary capital	31	3 607 058,52	3 607 058,52
5 Opening balance of revaluation reserve	32	0,00	0,00
5.1 Changes in revaluation reserve	33	0,00	0,00
a/ increase (due to):	34	0,00	0,00
-	35	0,00	0,00
-	36	0,00	0,00
b/ decrease (due to):	37	0,00	0,00
- disposal of fixed assets	38	0,00	0,00
- other	39	0,00	0,00
5.2 Closing balance of revaluation reserve	40	0,00	0,00
6 Opening balance of other reserve capital	41	6 500 000,00	5 560 000,00
6.1 Changes in other reserve capital	42	1 037 000,00	940 000,00
a/ increase due to: write-offs on profit from previous years	43	1 037 000,00	940 000,00
b/ decrease (due to):	44	0,00	0,00
6.2 Closing balance of other reserve capital	45	7 537 000,00	6 500 000,00
7 Opening balance of profit (loss) from previous years	46	0,00	0,00
7.1 Opening balance of profit from previous years	47	0,00	0,00
- correction of fundamental errors	48	0,00	0,00
7.2 Opening balance of profit from previous years, after adjustments	49	0,00	0,00
a/ increase due to:	50	0,00	0,00
- distribution of profit from previous years	51	0,00	0,00
b/ decrease due to:	52	0,00	0,00
-	53	0,00	0,00
7.3 Closing balance of profit from previous years	54	0,00	0,00
7.4 Opening balance of loss from previous years	55	0,00	0,00
- correction of fundamental errors	56	0,00	0,00
7.5 Opening balance of loss from previous years, after adjustments	57	0,00	0,00
a/ increase, due to:	58	0,00	0,00
- loss carried forward to be covered	59	0,00	0,00
- other	60	0,00	0,00
b/ decrease, due to:	61	0,00	0,00
- coverage of loss with supplementary capital	62	0,00	0,00
- other	63	0,00	0,00
7.6 Closing balance of loss from previous years	64	0,00	0,00
7.7 Closing balance of profit (loss) from previous years	65	0,00	0,00
8 Net profit or loss	66	2 135 132,97	2 073 418,77
8.1 Net loss	67	2 135 132,97	2 073 418,77
8.2 Net loss	68	0,00	0,00
8.3 Write-offs on profit	69	0,00	0,00
<b>B Closing balance of equity</b>	70	<b>14 279 191,49</b>	<b>13 180 477,29</b>
<b>C Equity after proposed distribution of profit (coverage of loss)</b>	71	<b>14 279 191,49</b>	<b>12 144 058,52</b>

Środa Wielkopolska, 10 February 2016

Signature of a person in charge of books

Emilia Topolska

*[Handwritten signature]*  
10 Feb 2016

Signature of the entity's manager

President of the Board of Directors: Artur Gwardiak  
Vice President of the Board of Directors: Magdalena Łos-Grzesik  
Vice President of the Board of Directors: Magdalena Sobota  
Vice President of the Board of Directors: Leszek Pawłowski  
Vice President of the Board of Directors: Emilia Topolska

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POLIPAK Spółka z o.o. 63-000 Środa Wielkopolska, ul. Harcerska 16 (REGON) National Business Registry No.: 630319202 (NIP) Taxpayer Ref. No.: 786-10-07-728		CASH FLOW STATEMENT for the period starting 01 January 2015 and ending 31 December 2015 <i>(indirect method)</i>	
DESCRIPTION	0	Current	in PLN Previous
		financial year	financial year
		1	2
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>			
I Net profit (loss)	1	2 135 132,97	2 073 418,77
II Total adjustments	2	4 569 930,45	170 113,52
1 Amortisation and depreciation	3	2 866 466,90	2 552 894,18
2 Gain (loss) on foreign exchange	4	2 447,48	64 052,35
3 Interest and profit sharing (dividends)	5	520 233,02	828 699,20
4 Gain (loss) on investing activities	6	-357 767,90	-229 569,48
5 Change in provisions	7	121 242,00	-51 747,00
6 Change in inventory	8	-1 314 889,30	-892 013,95
7 Change in receivables	9	-414 075,61	-2 461 787,05
8 Change in short-term liabilities, except borrowings	10	3 983 864,10	803 735,38
9 Change in prepayments and accruals	11	-359 960,71	180 481,85
10 Other adjustments	12	-477 629,53	-624 631,96
III Net cash flow from operating activities (I+II)	13	6 705 063,42	2 243 532,29
<b>B CASH FLOW FROM INVESTING ACTIVITY</b>			
I Inflows	14	1 104 737,90	229 569,48
1 Disposal of intangible assets and tangible fixed assets	15	357 767,90	229 569,48
2 Disposal of investment in real property and intangible assets	16	0,00	0,00
3 From financial assets, including:	17	746 970,00	0,00
a/ in related entities	18	746 970,00	0,00
b/ in other entities, including:	19	0,00	0,00
- disposal of financial assets	20	0,00	0,00
- dividends and profit sharing	21	0,00	0,00
- repayment of long-term loans	22	0,00	0,00
- interest	23	0,00	0,00
- other inflows from financial assets	24	0,00	0,00
4 Other investing inflows	25	0,00	0,00
II Outflows	26	5 719 844,67	3 721 492,38
1 Acquisition of intangible assets and tangible fixed assets	27	5 719 844,67	3 183 882,38
2 Investments in real property and intangible assets	28	0,00	0,00
3 For financial assets, including:	29	0,00	537 610,00
a/ in related entities	30	0,00	537 610,00
b/ in other entities, including:	31	0,00	0,00
- acquisition of financial assets	32	0,00	0,00
- long-term loans	33	0,00	0,00
4 Other investing outflows	34	0,00	0,00
III Net cash flow from investing activities (I-II)	35	-4 615 106,77	-3 491 922,90
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>			
I Inflows	36	477 629,53	3 065 532,52
1 Net inflows from the issue of shares (stock) and other capital instruments, and additional contributions to capital	37	0,00	0,00
2 Borrowings	38	0,00	2 440 900,56
3 Issue of debt securities	39	0,00	0,00
4 Other financing inflows	40	477 629,53	624 631,96
II Outflows	41	1 725 771,51	1 764 160,15
1 Acquisition of treasury shares (stock)	42	0,00	0,00
2 Dividends and other payments to owners	43	1 036 418,77	935 460,95
3 Outflows from profit distribution, other than payments to owners	44	0,00	0,00
4 Repayment of borrowings	45	169 119,72	0,00
5 Redemption of debt securities	46	0,00	0,00
6 Other financial liabilities	47	0,00	0,00
7 Payment of liabilities arising from financial lease agreements	48	115 396,37	276 980,40
8 Interest	49	373 988,04	512 342,85
9 Other financial outflows	50	30 848,61	39 375,95
III Net cash flow from financing activities (I-II)	51	-1 248 141,98	1 301 372,37
D Total net cash flow (A.III+/-B.III+/-C.III)	52	841 814,67	52 981,76
E Balance Sheet change in cash, including:	53	839 367,19	-11 070,59
- change in cash due to exchange differences	54	-2 447,48	-64 052,35
F Opening balance of cash	55	198 249,91	209 320,50
G Closing balance of cash (F+/-D), including:	56	1 040 064,58	262 302,26
- - restricted access funds	57	0,00	0,00

Środa Wielkopolska, 10 February 2016

Signature of a person in charge of books

Emilia Topolska

*Emilia Topolska*  
*Magdalena Łoś-Grzesik*  
*Magdalena Sobota*  
*Leszek Pawłowski*  
*Emilia Topolska*

President of the Board of Directors:

Artur Gwardiak

Vice President of the Board of Directors: Magdalena Łoś-Grzesik

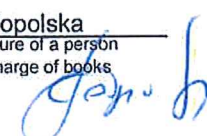

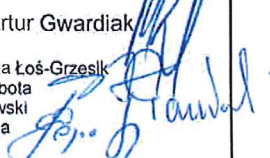
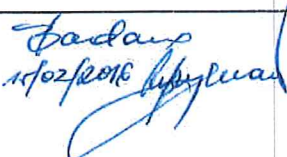
Vice President of the Board of Directors: Magdalena Sobota

Vice President of the Board of Directors: Leszek Pawłowski

Vice President of the Board of Directors: Emilia Topolska

**INTRODUCTION**  
**TO THE FINANCIAL STATEMENTS**  
for the financial year  
**2015**

<b>1. ENTITY IDENTIFICATION DETAILS</b>		
1.1.	(Corporate) name	POLIPAK SP. Z O.O.
1.2.	Address: street name and number city/town (postcode)	ul. Harcerska 16 63-000 ŚRODA WIELKOPOLSKA
1.3.	Taxpayer Reference Number (NIP)	786-10-07-728
1.4.	Company Business Registry No. (REGON) certificate of	630319202 04-07-2006
<b>1.5. Entity registration and legal form</b>		
1.5.1	Register entry number	233546
1.5.2	Registering body	
a/	Name	District Court for Poznań-Nowe Miasto & Wilda in Poznań 9th Commercial Division of the National Court Register
b/	Address: city/town (postcode), street name & number	61-752 Poznań, ul. Grochowe Łąki 6
1.5.3	Entity duration (indefinite/definite)	since 23 March 1995; indefinite duration
1.5.4	Entity legal form	
<b>1.6. Competent tax authority</b>		
1.6.1	Name	Pierwszy Wielkopolski Urząd Skarbowy (1st Tax Office for Wielkopolska)
1.6.2	Address: city/town (postcode), street name & number	60-818 Poznań, ul. H.Sienkiewicza 22
<b>1.7. Obligation to have financial statements audited</b>		
	Information on the obligation to have financial statements audited by a chartered auditor on an annual basis	The entity must have its financial statements audited
<b>2. ENTITY OBJECTIVES</b>		
<b>2.1 Core business in the financial year</b>		
No.	Symbol as per the Polish Classification of Business Activity	Description as per the Polish Classification of Business Activity
2.1.1	2222 Z	Manufacture of plastic packing goods
2.1.2		
2.1.3		
2.1.4		
2.1.5		
<b>3. REPORTING PERIOD</b>		
	Period covered by these Financial Statements	01 January to 31 December 2015
<b>4. GOING CONCERN (Information on validity of the going concern assumption)</b>		
	These Financial Statements have been prepared on the assumption that the entity will continue in operation for at least 12 months. No circumstances are known that would indicate any serious threat regarding the entity ability to continue as a going concern	
<b>5. ACCOUNTING PRINCIPLES</b>		
<b>5.1 General information</b>		
	The accounting principles (policies) adopted in the preparation of these Financial Statements conform to the Accounting Act.  These Financial Statements have been prepared based on books of account properly maintained in the financial year as set forth in the documentation of the adopted accounting principles (policy), established and applied by the entity.	
<b>5.2 Measurement methods:</b>		
5.2.1	Fixed assets	For balance-sheet valuation purposes, fixed assets are measured as follows:
a/	Intangible assets	In books, intangible assets are initially recognized at acquisition cost.

b/	Fixed assets	In books, intangible assets are initially recognized at acquisition cost. Depreciation/amortisation is applied as prescribed for tax purposes, provided that: fixed assets and intangible assets with the unit value up to PLN 3 500.00 are fully depreciated/amortised in the month when they are purchased.
c/	Long-, and short-term investments	N/A
d/	Long-term financial assets	shares are recognized at acquisition costs and loans are stated at the amount due, in line with the prudence concept
e/	Long-term prepayments and accrued income	at nominal value
<b>5.2.2</b>	<b>Current assets</b>	<b>For balance-sheet valuation purposes, current assets are measured as follows:</b>
a)	inventory, including:	
-	materials	at average purchase price
-	goods	at average purchase price
-	products	at manufacturing cost
b)	receivables and claims	at amount <u>to be paid</u> , in line with the prudence concept
c)	cash	at nominal value
d)	prepayments and accrued income	at nominal value
<b>5.2.3</b>	<b>Capitals and liabilities</b>	<b>In the Balance Sheet, capitals and liabilities are measured as follows:</b>
a)	Equity	at nominal value
b)	Borrowings	at nominal value
c)	Provisions for liabilities	at nominal value reflecting the 2014 income tax rate
d)	Liabilities	at amount <u>due</u>
e)	Special funds	at nominal value
f)	Accruals and deferred income	at nominal value
<b>5.3.</b>		
5.4.1	These Financial Statements disclose items in zlotys (PLN) and groszes, showing income and revenue according to their sources, and expenditures and outflows according to their purpose, as prescribed in Appendix 1 to the Accounting Act, and present comparative data as	
5.4.2	The Profit and Loss Account has been prepared in a single-step form as prescribed by the accounting principles (policy).	
5.4.3	Properly maintained books of account constitute the basis for the preparation of these Financial Statements; these Financial Statements have been prepared upon prior reconciliation of subsidiary items with general ledger items as well as subsidiary journal items with trial balance of general ledger accounts;	
5.4.4	Closed as at the Balance Sheet date, books of account show balances which, upon including contra-asset and contra-liability account balances or revaluation balances, are disclosed as appropriate in these Financial Statements;	
5.4.5	Accounting documents, books of account, and inventory documents were first checked, properly posted, and organized chronologically;	
Środa Wielkopolska, 10 February 2016		
<p>Emilia Topolska Signature of a person in charge of books</p> 		<p>Signature of the entity's manager </p> <p>President of the Board of Directors: Artur Gwardiak</p> <p>Vice President of the Board of Directors: Magdalena Łoś-Grzesik</p> <p>President of the Board of Directors: Magdalena Sobota</p> <p>President of the Board of Directors: Leszek Pawlowski</p> <p>President of the Board of Directors: Emilia Topolska</p> 
		

POLIPAK SP. Z O.O.  
 ul. Harcerska 16  
 63-000 ŚRODA WIELKOPOLSKA  
 (REGON) National Business Registry No.: 630319202  
 (NIP) Taxpayer Ref. No.: 786-10-07-728

**STATEMENT ON CHANGES IN TANGIBLE FIXED ASSETS**  
**for the period: 01 January - 31 December 0**

No.	Description	Own land, perpetual usufruct	including: perpetual usufruct	Buildings, premises & civil engineering structures	Machines and equipment	Means of transport	Other fixed assets	Total ((3 + (5 to 8))	in PLN	
									Fixed assets under construction	Advance payments for fixed assets under construction
1	2	3	4	5	6	7	8	9	10	11
<b>A</b>	Gross initial value									
1	Opening balance (01 Jan)	686 390,00	0,00	8 699 328,83	19 471 825,67	505 691,28	401 055,05	29 764 290,83	1 052 092,28	30 816 383,11
2	Increase (+), including:	25 020,00	0,00	1 995 965,26	7 739 800,69	308 630,84	18 590,00	10 088 006,79	5 803 152,40	15 891 159,19
a/	* transferred from fixed assets under construction	25 020,00	0,00	1 995 965,26	7 739 800,69	308 630,84	18 590,00	10 088 006,79		10 088 006,79
b/	* from purchases	0,00	0,00	0,00	0,00	0,00	0,00	0,00		0,00
c/	* other	0,00	0,00	0,00	0,00	0,00	0,00	0,00		0,00
3	Decrease (-), including:	0,00	0,00	0,00	4 018 200,50	47 681,71	0,00	4 065 882,21	6 845 716,45	10 911 598,66
a/	* sale	0,00	0,00	0,00	2 056 633,06	47 681,71	0,00	2 104 314,77		2 104 314,77
b/	* retirement (LT doc.)	0,00	0,00	0,00	46 499,69	0,00	0,00	46 499,69		46 499,69
c/	* additional write-down	0,00	0,00	0,00	0,00	0,00	0,00	0,00		0,00
d/	* other	0,00	0,00	0,00	1 915 067,75	0,00	0,00	1 915 067,75		1 915 067,75
4	Closing balance (31 Dec.) (1 + 2 - 6)	711 410,00	0,00	10 695 294,09	23 193 425,86	766 640,41	419 645,05	35 786 415,41	9 528,23	35 795 943,64

B Accumulated depreciation											
1	Opening balance (01 Jan)	2 128 447,91	9 907 325,93	344 121,14	173 558,14	12 553 453,12	12 553 453,12				
2	Increase in accumulated depreciation (+), including:	0,00	0,00	71 144,45	31 806,76	3 498 047,42	3 498 047,42				
a/	* charge for the financial year (+)	0,00	0,00	256 305,03	3 138 791,18	71 144,45	31 806,76	3 498 047,42			
b/	* other increase (+)	0,00	0,00	0,00	0,00	0,00	0,00	0,00			
3	Decrease (-), including:	0,00	0,00	22 568,71	1 358 158,62	22 568,71	0,00	1 380 727,33			
a/	* sale of fixed assets	0,00	0,00	0,00	688 692,36	22 568,71	0,00	691 261,07			
b/	* retirement of fixed assets	0,00	0,00	0,00	41 534,97	0,00	0,00	41 534,97			
c/	* other	0,00	0,00	0,00	647 931,29	0,00	0,00	647 931,29			
9	Closing balance (31 Dec) (1 + 2 - 5)	0,00	0,00	2 384 752,94	11 687 958,49	392 696,88	205 364,90	14 670 773,21			14 670 773,21
C	Opening balance of impairment charges	0,00	0,00	0,00	0,00	0,00	0,00	0,00			0,00
D	Closing balance of impairment charges	0,00	0,00	0,00	0,00	0,00	0,00	0,00			0,00
E	Opening balance of the net book value A.1. - B.1. - C)	686 390,00	0,00	6 570 880,92	9 564 499,74	161 570,14	227 496,91	17 210 837,71	1 052 092,28	0,00	18 262 929,99
F	Closing balance of the net book value (A.11. - B.9. - D)	711 410,00	0,00	8 310 541,15	11 505 467,37	373 943,53	214 280,15	21 115 642,20	9 528,23	0,00	21 125 170,43
G	Consumption at the beginning of the period (%)	0,00	#DZIEL/01	24,47	50,88	68,05	43,28	42,18	x	x	x
H	Consumption at the end of the period (%)	0,00	#DZIEL/01	0,22	0,50	0,51	0,49	41,00	x	x	x

Środa Wielkopolska, 10 February 2016

Signature of a person in charge of books:  
 Emilia Topolska 

Entity's manager  
 Artur Gwardiak 

President of the Board of Directors: Magdalena Łos-Grzesik  
 Vice President of the Board of Directors: Magdalena Sobota   
 Vice President of the Board of Directors: Leszek Pawłowski  
 Vice President of the Board of Directors: Emilia Topolska 

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 (REGION) National Business Registry No.: 630319202  
 (NIP) Taxpayer Ref. No.: 786-10-07-728

**STATEMENT  
 ON CHANGES ON INTANGIBLE ASSETS**

for the period: **01 January - 31 December** 0 in PLN

No.	Description	Cost of development completed	Goodwill	Other intangible assets	including:			Advance payments for intangible assets	TOTAL
					author's economic rights licences, concessions	other			
1	2	3	4	5	6	7	8	9	10
<b>A INITIAL VALUE</b>									
1	Opening balance	0,00	0,00	370 823,10	0,00	0,00	0,00	0,00	370 823,10
2	Increase (+), including:	0,00	0,00	7 488,40	0,00	0,00	0,00	0,00	7 488,40
a/	transfer from assets under construction	0,00	0,00	7 488,40	0,00	0,00	0,00	0,00	7 488,40
b/	purchase	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
c/	other	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
3	Decrease (-), including:	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
a/	sale	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
b/	retirement (derecognition)	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
c/	other	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
4	Closing balance of total initial value (1 + 2 - 3)	0,00	0,00	378 311,50	0,00	0,00	0,00	0,00	378 311,50

<b>B ACCUMULATED AMORTISATION</b>									
Opening balance of accumulated amortisation									
1		0,00	0,00	356 380,43	0,00	0,00	0,00	0,00	356 380,43
Increase in accumulated amortisation (+), including:									
2		0,00	0,00	16 351,07	0,00	0,00	0,00	0,00	16 351,07
a/	charge for the financial year (+)	0,00	0,00	16 351,07	0,00	0,00	0,00	0,00	16 351,07
b/	other increase (+)	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Decrease (-), including:									
3		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
a/	sale	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
b/	retirement	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
c/	other	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
4	Closing balance of total accumulated amortisation (1 + 2 - 3)	0,00	0,00	372 731,50	0,00	0,00	0,00	0,00	372 731,50

C									
Opening balance of impairment charges									
D		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
D									
Closing balance of impairment charges									
E		0,00	0,00	14 442,67	0,00	0,00	0,00	0,00	14 442,67
E									
Net book value as at the beginning of the financial year (A.1. - B.1. - C)									
F		0,00	0,00	5 580,00	0,00	0,00	0,00	0,00	5 580,00
F									
Net book value as at the end of the financial year (A.4. - B.4. - D)									

Środa Wielkopolska, 10 February 2016

Signature of a person in charge of books:  Emilia Topolska

Entity's manager:  Artur Gwardiak

President of the Board of Directors: Magdalena Łos-Grzesik  
 Vice President of the Board of Directors: Magdalena Sobota  
 Vice President of the Board of Directors: Leszek Pawłowski  
 Vice President of the Board of Directors: Emilia Topolska



## ADDITIONAL INFORMATION

for **2015**

### ENTITY IDENTIFICATION DETAILS

Name :	POLIPAK SP. Z O.O.
Registered office: street name & number city/town (postcode)	ul. Harcerska 16 63-000 ŚRODA WIELKOPOLSKA

### 1. Change in tangible fixed assets, intangible assets, and financial fixed assets during the year:

in PLN						
No.	Description as per the Balance Sheet	Initial value as at the beginning of the financial year	Increase in initial value according to Appendix No. 1	Decrease in initial value	As at the end of the financial year	Change (col 5 - col 2) Closing balance - opening balance
0	1	2	3	4	5	6
1/	<b>Total fixed assets</b>	29 764 290,83	10 088 006,79	4 065 882,21	35 786 415,41	6 022 124,58
a/	land	686 390,00	25 020,00	0,00	711 410,00	25 020,00
b/	buildings and structures	8 698 328,83	1 995 965,26		10 695 294,09	1 995 965,26
c/	machines and equipment	19 471 825,67	7 739 800,69	4 018 200,50	23 193 425,86	3 721 600,19
d/	means of transport	505 691,28	308 630,84	47 681,71	766 640,41	260 949,13
e/	other assets	401 055,05	18 590,00	0,00	419 645,05	18 590,00
2/	Fixed assets under construction	1 052 092,28	5 810 640,80	6 853 204,85	9 528,23	-1 042 564,05
3/	advance payments for fixed assets under construction	0,00	0,00	0,00	0,00	0,00
<b>1.2 accumulated depreciation of fixed assets:</b>						
in PLN						
No.	Description as per the Balance Sheet	Accumulated depreciation as at the beginning of the financial year	Increase in accumulated depreciation according to Appendix No. 1	Decrease in accumulated depreciation	As at the end of the financial year	Change (col 5 - col 2) Closing balance - opening balance
0	1	2	3	4	5	6
1/	<b>Total accumulated depreciation of fixed assets</b>	12 553 453,12	3 498 047,42	1 380 727,33	14 670 773,21	2 117 320,09
a/	land	0,00	0,00	0,00	0,00	0,00
b/	buildings and structures	2 128 447,91	256 305,03	0,00	2 384 752,94	256 305,03
c/	machines and equipment	9 907 325,93	3 138 791,18	1 358 158,62	11 687 958,49	1 780 632,56
d/	means of transport	344 121,14	71 144,45	22 568,71	392 696,88	48 575,74
e/	other assets	173 558,14	31 806,76	0,00	205 364,90	31 806,76
<b>1.3 intangible assets – initial value:</b>						
in PLN						
No.	Description as per the Balance Sheet	Initial value as at the beginning of the financial year	Increase in the initial value of intangible assets according to Appendix No. 2	Decrease	As at the end of the financial year	Change (col 5 - col 2) Closing balance - opening balance
0	1	2	3	4	5	6
1/	<b>Total intangible assets</b>	370 823,10	7 488,40	0,00	378 311,50	7 488,40
a/	Cost of development completed	0,00	0,00	0,00	0,00	0,00
b/	Goodwill	0,00	0,00	0,00	0,00	0,00
c/	Other intangible assets	370 823,10	7 488,40	0,00	378 311,50	7 488,40
d/	Advance payments for intangible assets	0,00	0,00	0,00	0,00	0,00
<b>1.4 Accumulated amortisation of intangible assets :</b>						
in PLN						
No.	Description as per the Balance Sheet	Accumulated amortisation as at the beginning of the financial year	Increase in accumulated amortisation of intangible assets according to Appendix No. 2	Decrease	As at the end of the financial year	Change (col 5 - col 2) Closing balance - opening balance
0	1	2	3	4	5	6
1/	<b>Total accumulated amortisation of intangible assets</b>	356 380,43	16 351,07	0,00	372 731,50	16 351,07
a/	Cost of development completed	0,00	0,00	0,00	0,00	0,00
b/	Goodwill	0,00	0,00	0,00	0,00	0,00
c/	Other intangible assets	356 380,43	16 351,07	0,00	372 731,50	16 351,07
<b>1.5 financial fixed assets:</b>						
in PLN						
No.	Description as per the Balance Sheet	Initial value as at the beginning of the financial year	Increase during the year	Decrease during the year	As at the end of the financial year	Change (col 5 - col 2; Closing balance - opening balance)
0	1	2	3	4	5	6
1/	<b>Total financial fixed assets:</b>	746 970,00	0,00	746 970,00	0,00	-746 970,00
b/	shares held in the related company	2 000,00	0,00	2 000,00	0,00	-2 000,00
c/	loans to the related company	744 970,00	0,00	744 970,00	0,00	-744 970,00
d/		0,00	0,00	0,00	0,00	0,00

**2. Value of land held under perpetual usufruct:**

No.	Description	As at the beginning of the financial year	Increase during the year	Decrease during the year	As at the end of the financial year	Change (col 5 - col 2; Closing balance - opening balance)
0	1	2	3	4	5	6
1/	lots nos.: 2535/18, 2535/30, 2535/31,	686 390,00	25 020,00	0,00	711 410,00	25 020,00
2/	2535/32, 2535/23, 2535/27	0,00	0,00	0,00	0,00	0,00
3/	<b>Total</b>	<b>686 390,00</b>	<b>25 020,00</b>	<b>0,00</b>	<b>711 410,00</b>	<b>25 020,00</b>

**3. Initial value of non-depreciated fixed assets used under :**

No.	Description	As at the beginning of the year	Increase during the year	Decrease during the year	As at the end of the financial year	Change (col 5 - col 2; Closing balance - opening balance)
0	1	2	3	4	5	6
1		131 104,30	0,00	131 104,30	0,00	-131 104,30
2	hire agreements	0,00	0,00	0,00	0,00	0,00
3	rent agreements	0,00	0,00	0,00	0,00	0,00
4	other agreements	131 104,30	0,00	131 104,30	0,00	-131 104,30
4.1	including: lease agreements	131 104,30	0,00	131 104,30	0,00	-131 104,30

**4. Public liabilities arising from the acquisition of ownership rights in buildings and structures:**

No.	Description	As at the beginning of the year	Increase during the year	Decrease during the year	As at the end of the financial year	Change (col 5 - col 2; Closing balance - opening balance)
0	1	2	3	4	5	6
1/	N/A				0,00	0,00
2/					0,00	0,00
3/	<b>Total</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>

**5. Ownership structure of the share capital:**

No.	Description of stockholders, shareholders, and other holders	Number of shares	Value of one share, in PLN	Capital as at the end of the financial year, in PLN
0	1	2	3	4
5.1	<b>Total share capital, including shares held by:</b>	<b>10 000,0</b>	<b>200,00</b>	<b>1 000 000,00</b>
1/	GNI Investments Spółka z ograniczoną odpowiedzialnością	3 000,0	100,00	300 000,00
2/	Sarantis Polska S.A.	7 000,0	100,00	700 000,00
3/		0,0	0,00	0,00

**6. Information on supplementary capital and reserve capital:**

No.	Description of capital	As at the beginning of the year	Increase during the year	Decrease during the year	As at the end of the financial year	Change (col 5 - col 2; Closing balance - opening balance)
0	1	2	3	4	5	6
1/	Supplementary capital	3 607 058,52	0,00	0,00	3 607 058,52	0,00
2/	Reserve capital	6 500 000,00	1 037 000,00	0,00	7 537 000,00	1 037 000,00
3/	Revaluation reserve	0,00	0,00	0,00	0,00	0,00
4/	Additional contributions to capital	0,00	0,00	0,00	0,00	0,00

**7. Proposals for distribution of the net (gross) profit or coverage of net (gross) loss for the financial year:**

No.	Description	Amount
0	1	2
7.1	<b>Proposals for distribution of the net balance sheet profit for the financial year:</b>	<b>2 135 132,97</b>
1/	to increase the share capital	0,00
2/	to make payments to the Shareholders (total):	0,00
a/	including: payment of dividends	0,00
b/	additional payments	0,00
3/	to increase the reserve capital	2 135 132,97
4/	for other purposes	0,00
7.2	<b>Proposals to cover the balance sheet loss:</b>	<b>0,00</b>
a/	with the supplementary capital	0,00
b/		0,00

8. Total long-term gross receivables:						in PLN	
No.	Description	As at the end of the previous year	As at the end of the financial year	Decrease during the year, due to:			
				time-bar	cancellation, write-off		
0	1	2	3	4	5		
<b>1.</b>	<b>Long-term receivables:</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>		
1/	from related entities	0,00	0,00	0,00	0,00		
2/	from other entities	0,00	0,00	0,00	0,00		
a/	receivables from the sale of fixed assets	0,00	0,00	0,00	0,00		
b/	receivables from deposits	0,00	0,00	0,00	0,00		
c/	other receivables	0,00	0,00	0,00	0,00		
<b>8.1. Allowances for long-term receivables:</b>						in PLN	
No.	Description of allowances for particular items	As at the end of the previous year	Increase during the year	Decrease during the year	including:		As at the end of the financial year
					used		
0	1	2	3	4	5	6	
<b>1.</b>	<b>Total allowances:</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
1/	related entities	0,00	0,00	0,00	0,00	0,00	0,00
2/	other entities	0,00	0,00	0,00	0,00	0,00	0,00
a/	receivables from the sale of fixed assets	0,00	0,00	0,00	0,00	0,00	0,00
b/	receivables from deposits	0,00	0,00	0,00	0,00	0,00	0,00
c/	other receivables	0,00	0,00	0,00	0,00	0,00	0,00
<b>8.2. Long-term net receivables:</b>						in PLN	
No.	Description	As at the end of the previous year	As at the end of the financial year	Change			
				(col 5 - col 2; Closing balance - opening balance)			
0	1	2	3	4			
<b>1.</b>	<b>Long-term receivables:</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>		
1/	from related entities	0,00	0,00	0,00	0,00		
2/	from other entities	0,00	0,00	0,00	0,00		
a/	from the sale of fixed assets	0,00	0,00	0,00	0,00		
b/	from deposits	0,00	0,00	0,00	0,00		
c/	other receivables	0,00	0,00	0,00	0,00		
<b>8.3 Balance-sheet split of long-term receivables with the remaining contractual maturity as at the balance sheet date (as at the end of the current financial year (period)):</b>							
No.	Description	receivables with the remaining maturity as at the balance sheet date, of:				As at the end of the financial year	
		up to 1 year	more than 1 up to 3 years	more than 3 up to 5 years	more than 5 years		
0	1	2	3	4	5	6	
<b>1.</b>	<b>Long-term receivables:</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	
1/	from related entities	0,00	0,00	0,00	0,00	0,00	
2/	from other entities	0,00	0,00	0,00	0,00	0,00	
a/	receivables from the sale of fixed assets	0,00	0,00	0,00	0,00	0,00	
b/	receivables from deposits	0,00	0,00	0,00	0,00	0,00	
c/	other receivables	0,00	0,00	0,00	0,00	0,00	
<b>9. Short-term gross receivables:</b>						in PLN	
No.	Description	As at the end of the previous year	As at the end of the financial year	Decrease during the year, due to:			
				time-bar	cancellation, write-off		
0	1	2	3	4	5		
<b>1.</b>	<b>Short-term receivables:</b>	<b>9 426 102,31</b>	<b>9 840 177,92</b>	<b>0,00</b>	<b>0,00</b>		
1/	from related entities	600 414,55	1 206 756,09	0,00	0,00		
a/	trade receivables	600 414,55	1 206 756,09	0,00	0,00		
b/	other receivables	0,00	0,00	0,00	0,00		
2/	from other entities	8 825 687,76	8 633 421,83	0,00	0,00		
a/	trade receivables	8 624 037,64	8 261 289,65	0,00	0,00		
b/	receivables from taxes, grants, custom duties, social and health insurance, and other benefits	192 910,15	363 398,17	0,00	0,00		
c/	other receivables	8 739,97	8 734,00	0,00	0,00		
d/	under litigation	0,00	0,00	0,00	0,00		
<b>9.1. Allowances for short-term receivables:</b>						in PLN	
No.	Description of allowances for particular items	As at the end of the previous year	Increase during the year	Decrease during the year	including:		As at the end of the financial year
					used		
0	1	2	3	4	5	6	
<b>1.</b>	<b>Total allowances:</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
1/	related entities	0,00	0,00	0,00	0,00	0,00	0,00
a/	trade receivables	0,00	0,00	0,00	0,00	0,00	0,00
b/	other receivables	0,00	0,00	0,00	0,00	0,00	0,00
2/	other entities	0,00	57 943,70	57 943,70	0,00	0,00	0,00
a/	trade receivables	0,00	0,00	0,00	0,00	0,00	0,00
b/	receivables from taxes, grants, custom duties, social and health insurance, and other benefits	0,00	0,00	0,00	0,00	0,00	0,00
c/	other receivables	0,00	0,00	0,00	0,00	0,00	0,00
d/	under litigation	0,00	57 943,70	57 943,70	0,00	0,00	0,00

9.2. Short-term net receivables:					in PLN	
No.	Description of allowances	As at the end of the previous year	As at the end of the financial year	Change (col 5 - col 2; Closing balance - opening balance)		
0	1	2	3	4		
<b>1.</b>	<b>Short-term receivables:</b>	<b>9 426 102,31</b>	<b>9 840 177,92</b>	<b>414 075,61</b>		
<b>1/</b>	<b>from related entities</b>	<b>600 414,55</b>	<b>1 206 756,09</b>	<b>606 341,54</b>		
<i>a/</i>	<i>trade receivables</i>	<i>600 414,55</i>	<i>1 206 756,09</i>	<i>606 341,54</i>		
<i>b/</i>	<i>other receivables</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>		
<b>2/</b>	<b>from other entities</b>	<b>8 825 687,76</b>	<b>8 633 421,83</b>	<b>-192 265,93</b>		
<i>a/</i>	<i>trade receivables</i>	<i>8 624 037,64</i>	<i>8 261 289,66</i>	<i>-362 747,98</i>		
<i>b/</i>	<i>receivables from taxes, grants custom duties, social and health insurance, and other benefits</i>	<i>192 910,15</i>	<i>363 398,17</i>	<i>170 488,02</i>		
<i>c/</i>	<i>other receivables</i>	<i>8 739,97</i>	<i>8 734,00</i>	<i>-5,97</i>		
<i>d/</i>	<i>under litigation</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>		

10 Information on prepayments:						in PLN	
No.	Description of allowances	As at the end of the previous year	Increase during the year	Decrease during the year	As at the end of the financial year	Change (col 5 - col 2; Closing balance - opening balance)	
0	1	2	3	4	5	6	
<b>1</b>	<b>Total long-term prepayments:</b>	<b>104 525,00</b>	<b>80 651,00</b>	<b>104 525,00</b>	<b>80 651,00</b>	<b>-23 874,00</b>	
<b>1/</b>	<b>Deferred tax assets</b>	<b>104 525,00</b>	<b>80 651,00</b>	<b>104 525,00</b>	<b>80 651,00</b>	<b>-23 874,00</b>	
<b>2/</b>	<b>Other prepayments</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	
<i>a/</i>	<i>concessions</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	
<i>b/</i>	<i>cost of new production start-up</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	
<i>c/</i>	<i>cost of renovation</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	
<i>d/</i>	<i>insurance policies</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	
<i>e/</i>	<i>other</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	
-		<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	
-		<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	
<b>2</b>	<b>Total short-term prepayments:</b>	<b>78 907,96</b>	<b>902 505,75</b>	<b>841 736,35</b>	<b>139 677,36</b>	<b>60 769,40</b>	
<b>1/</b>	<b>Prepaid operating expenses</b>	<b>78 907,96</b>	<b>902 505,75</b>	<b>841 736,35</b>	<b>139 677,36</b>	<b>60 769,40</b>	
<i>a/</i>	<i>Exact's service fee</i>	<i>22 067,00</i>	<i>25 003,00</i>	<i>24 340,00</i>	<i>22 730,00</i>	<i>663,00</i>	
<i>b/</i>	<i>cost of spare parts</i>	<i>0,00</i>	<i>70 989,26</i>	<i>0,00</i>	<i>70 989,26</i>	<i>70 989,26</i>	
<i>c/</i>	<i>cost of renovation</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	
<i>d/</i>	<i>insurance policies</i>	<i>45 941,00</i>	<i>52 934,65</i>	<i>58 451,65</i>	<i>40 424,00</i>	<i>-5 517,00</i>	
<i>e/</i>	<i>other (lease upfront fees)</i>	<i>10 899,96</i>	<i>753 578,84</i>	<i>758 944,70</i>	<i>5 534,10</i>	<i>-5 365,86</i>	
-	<i>power energy, heating gas</i>	<i>10 147,96</i>	<i>299 308,53</i>	<i>304 462,69</i>	<i>4 993,80</i>	<i>-5 154,16</i>	
-	<i>service charges</i>	<i>0,00</i>	<i>540,30</i>	<i>0,00</i>	<i>540,30</i>	<i>540,30</i>	
-	<i>subscription fees</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	
-	<i>other (lease upfront fees)</i>	<i>752,00</i>	<i>453 730,01</i>	<i>454 482,01</i>	<i>0,00</i>	<i>-752,00</i>	
<b>2/</b>	<b>Prepaid finance costs</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	
-	<i>interest accrued on deposit account</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	
-		<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	
-		<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	

11 Long-term liabilities according to balance sheet items:					in PLN	
No.	Description of allowances	As at the end of the previous year	As at the end of the financial year	Decrease during the year, due to:		
0	1	2	3	4 time-bar	5 cancellation, write-off	
<b>1.</b>	<b>Long-term liabilities:</b>	<b>3 577 562,29</b>	<b>7 872 679,61</b>	<b>0,00</b>	<b>0,00</b>	
<b>1/</b>	<b>to related entities</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	
<b>2/</b>	<b>to other entities</b>	<b>3 577 562,29</b>	<b>7 872 679,61</b>	<b>0,00</b>	<b>0,00</b>	
<i>a/</i>	<i>borrowings</i>	<i>2 594 676,74</i>	<i>5 698 144,89</i>	<i>0,00</i>	<i>0,00</i>	
<i>b/</i>	<i>issue of debt securities</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	
<i>c/</i>	<i>other financial liabilities</i>	<i>982 885,55</i>	<i>2 174 534,72</i>	<i>0,00</i>	<i>0,00</i>	
<i>d/</i>	<i>other</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	

11.1 Balance-sheet split of long-term liabilities with the remaining contractual maturity as at the balance sheet date (as at the end of the current financial year (period)):						
No.	Description of liabilities	liabilities with the remaining maturity as at the Balance Sheet date, of:				As at the end of the financial year
		up to 1 year	more than 1 up to 3 years	more than 3 up to 5 years	more than 5 years	
0	1	2	3	4	5	6
<b>1.</b>	<b>long-term liabilities:</b>	<b>1 560 264,20</b>	<b>6 215 021,15</b>	<b>97 394,26</b>	<b>0,00</b>	<b>7 872 679,61</b>
<b>1/</b>	<b>to related entities</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
<b>2/</b>	<b>to other entities</b>	<b>1 560 264,20</b>	<b>6 215 021,15</b>	<b>97 394,26</b>	<b>0,00</b>	<b>7 872 679,61</b>
<i>a/</i>	<i>borrowings</i>	<i>914 734,20</i>	<i>4 783 410,69</i>	<i>0,00</i>	<i>0,00</i>	<i>5 698 144,89</i>
<i>b/</i>	<i>issue of debt securities</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>
<i>c/</i>	<i>other financial liabilities</i>	<i>645 530,00</i>	<i>1 431 610,46</i>	<i>97 394,26</i>	<i>0,00</i>	<i>2 174 534,72</i>
<i>d/</i>	<i>other</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>	<i>0,00</i>

12 Short-term liabilities according to balance sheet items:					in PLN	
No.	Description of provisions	As at the end of the previous year	As at the end of the financial year	Decrease during the year, due to:		
				time-bar	cancellation, write-off	
0	1	2	3	4	5	
<b>1</b>	<b>Short-term liabilities:</b>	<b>16 684 465,47</b>	<b>16 204 092,53</b>	<b>0,00</b>	<b>0,00</b>	
<b>1/</b>	<b>to related entities</b>	<b>24 195,35</b>	<b>760 463,14</b>	<b>0,00</b>	<b>0,00</b>	
<i>a/</i>	<i>trade liabilities</i>	20 581,98	760 463,14	0,00	0,00	
<i>b/</i>	<i>other liabilities</i>	3 613,37	0,00	0,00	0,00	
<b>2/</b>	<b>to other entities</b>	<b>16 603 394,17</b>	<b>15 380 040,31</b>	<b>0,00</b>	<b>0,00</b>	
<i>a</i>	<i>borrowings</i>	6 762 723,83	3 490 135,96	0,00	0,00	
<i>b</i>	<i>issue of debt securities</i>	0,00	0,00	0,00	0,00	
<i>c</i>	<i>other financial liabilities</i>	433 798,37	721 500,00	0,00	0,00	
<i>d/</i>	<i>trade liabilities</i>	8 255 762,34	9 589 645,44	0,00	0,00	
<i>e</i>	<i>advance payments for deliveries</i>	0,00	0,00	0,00	0,00	
<i>f</i>	<i>notes payable</i>	0,00	0,00	0,00	0,00	
<i>g/</i>	<i>liabilities from taxes, customs duties, insurance, and other benefits</i>	621 854,66	996 927,23	0,00	0,00	
<i>h/</i>	<i>payroll</i>	501 485,22	555 586,52	0,00	0,00	
<i>i/</i>	<i>other</i>	27 769,75	26 245,16	0,00	0,00	
<b>3/</b>	<b>Special funds</b>	<b>56 875,95</b>	<b>63 589,08</b>	<b>0,00</b>	<b>0,00</b>	

13 Information on accruals					in PLN	
No.	Description	As at the end of the previous year	Increase during the year	Decrease during the year	As at the end of the financial year	Change
						(col 5 - col 2; Closing balance - opening balance)
0	1	2	3	4	5	6
<b>1</b>	<b>Total accruals</b>	<b>1 300 603,68</b>	<b>248 434,54</b>	<b>547 625,85</b>	<b>1 001 412,37</b>	<b>-299 191,31</b>
<b>1</b>	<b>Negative goodwill</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
<b>2</b>	<b>Other accruals</b>	<b>1 300 603,68</b>	<b>248 434,54</b>	<b>547 625,85</b>	<b>1 001 412,37</b>	<b>-299 191,31</b>
<b>2.1</b>	<b>long-term</b>	<b>1 016 015,40</b>	<b>0,00</b>	<b>224 359,67</b>	<b>791 655,73</b>	<b>-224 359,67</b>
<b>1/</b>	<b>accrued expenses</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
<i>a/</i>	<i>contractors' performance for the entity</i>	0,00	0,00	0,00	0,00	0,00
<i>b/</i>	<i>repairs under guarantees and warranties</i>	0,00	0,00	0,00	0,00	0,00
<i>c/</i>	<i>other</i>	0,00	0,00	0,00	0,00	0,00
<b>2/</b>	<b>accrued income</b>	<b>1 016 015,40</b>	<b>0,00</b>	<b>224 359,67</b>	<b>791 655,73</b>	<b>-224 359,67</b>
<i>a/</i>	<i>donation of fixed assets, fixed assets under construction, and intangible assets</i>	0,00	0,00	0,00	0,00	0,00
<i>b/</i>	<i>grants towards fixed assets and fixed assets under construction</i>	312 525,73		64 158,78	248 366,95	-64 158,78
<i>c/</i>	<i>finds received or due for future performance</i>	0,00	0,00	0,00	0,00	0,00
<i>d/</i>	<i>settlement of long-term contracts</i>	0,00	0,00	0,00	0,00	0,00
<i>e/</i>	<i>other</i>	703 489,67	0,00	160 200,89	543 288,78	-160 200,89
<b>2.2</b>	<b>short-term</b>	<b>284 588,28</b>	<b>248 434,54</b>	<b>323 266,18</b>	<b>209 756,64</b>	<b>-74 831,64</b>
<b>1/</b>	<b>accrued expenses</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
<i>a/</i>	<i>performance for the entity</i>	0,00	0,00	0,00	0,00	0,00
<i>b/</i>	<i>repairs under guarantees and warranties</i>	0,00	0,00	0,00	0,00	0,00
<i>c/</i>	<i>other</i>	0,00	0,00	0,00	0,00	0,00
<b>2/</b>	<b>accrued income</b>	<b>284 588,28</b>	<b>248 434,54</b>	<b>323 266,18</b>	<b>209 756,64</b>	<b>-74 831,64</b>
<i>a/</i>	<i>donation of fixed assets, fixed assets under construction, and intangible assets</i>	0,00	0,00	0,00	0,00	0,00
<i>b/</i>	<i>grants towards fixed assets and fixed assets under construction</i>	63 458,28	63 458,28	63 458,28	63 458,28	0,00
<i>c/</i>	<i>contractors' performance for the entity</i>	0,00	0,00	0,00	0,00	0,00
<i>d/</i>	<i>settlement of long-term contracts</i>	0,00	0,00	0,00	0,00	0,00
<i>e/</i>	<i>other</i>	221 130,00	184 976,26	259 807,90	146 298,36	-74 831,64

14. List of liabilities secured on the entity's assets:					in PLN	
No.	Description (type of collateral)	As at the end of the previous year	Increase during the year	Decrease during the year	As at the end of the financial year	Change
						(col 5 - col 2; Closing balance - opening balance)
0	1	2	3	4	5	6
<b>1/</b>	<b>Total liabilities:</b>	<b>14 872 734,75</b>	<b>3 625 000,00</b>	<b>3 450 000,00</b>	<b>15 047 734,75</b>	<b>175 000,00</b>
<i>a/</i>	<i>Mortgage</i>	10 200 000,00	3 625 000,00	3 450 000,00	10 375 000,00	175 000,00
<i>b/</i>	<i>Pledge over real property</i>	4 672 734,75	0,00	0,00	4 672 734,75	0,00
<i>c/</i>	<i>Pledge over inventory</i>	0,00	0,00	0,00	0,00	0,00
<i>d/</i>	<i>Transfer of ownership</i>	0,00	0,00	0,00	0,00	0,00
<i>e/</i>	<i>Promissory note</i>	0,00	0,00	0,00	0,00	0,00
<i>f/</i>	<i>Other</i>	0,00	0,00	0,00	0,00	0,00

15. List of contingent liabilities (including guaranties and warranties granted by the entity):						in PLN
No.	Type of liabilities, guaranties, warranties	As at the end of the previous year	Increase during the year	Decrease during the year	As at the end of the financial year	Change (col 5 - col 2; Closing balance - opening balance)
0	1	2	3	4	5	6
<b>1/</b>	<b>Contingent liabilities:</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
a/	Warranties	0,00	0,00	0,00	0,00	0,00
b/	Guaranties	0,00	0,00	0,00	0,00	0,00
c/	Other	0,00	0,00	0,00	0,00	0,00
<b>II</b>						
1. Sales revenue structure in the financial year (period):						in PLN
No.	Net sales revenue:	Sales (in PLN):				including: related entities
		domestic	intra-Community	export	Total	
0	1	2	3	4	5	6
<b>1/</b>	<b>Net revenue on the sale of:</b>	<b>33 742 894,80</b>	<b>47 642 392,13</b>	<b>6 343,35</b>	<b>81 391 630,28</b>	<b>204 685,20</b>
a/	Products	33 043 450,22	46 672 664,46	6 343,35	79 722 458,03	204 685,20
b/	Services	27 585,76	56 504,10		84 089,86	0,00
c/	Goods and materials	671 858,82	913 223,57		1 585 082,39	0,00
2. Write-downs of fixed assets and fixed assets under construction:						in PLN
No.	Description	As at the end of the previous year	Increase during the year	Decrease during the year	As at the end of the financial year	Change (col 5 - col 2; Closing balance - opening balance)
0	1	2	3	4	5	6
<b>1/</b>	<b>Total fixed assets</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
a/	Buildings and structures	0,00	0,00	0,00	0,00	0,00
b/	Machines and equipment	0,00	0,00	0,00	0,00	0,00
c/	Means of transport	0,00	0,00	0,00	0,00	0,00
d/	Other	0,00	0,00	0,00	0,00	0,00
<b>2/</b>	<b>Fixed assets under construction</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
2a. Write-downs of fixed assets, arising from:						in PLN
No.	Description	Buildings and structures	Machines and equipment	Means of transport	Other	Total write-downs
0	1	2	3	4	5	6
<b>1/</b>	<b>Total</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
a/	Change in manufacturing technology	0,00	0,00	0,00	0,00	0,00
b/	Destination for retirement	0,00	0,00	0,00	0,00	0,00
c/	Decommissioning	0,00	0,00	0,00	0,00	0,00
d/	Other	0,00	0,00	0,00	0,00	0,00
2b. Write-downs of fixed assets under construction, arising from:						in PLN
No.	Description of reasons for write-downs					Total write-downs
0	1					2
<b>1/</b>	<b>Total</b>					<b>0,00</b>
a/						0,00
b/						0,00
c/						0,00
3. Write-downs of inventory:						in PLN
No.	Description	As at the end of the previous year	Increase during the year	Decrease during the year	As at the end of the financial year	Change (col 5 - col 2; Closing balance - opening balance)
0	1	2	3	4	5	6
<b>1/</b>	<b>Total</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
a/	Materials	0,00	0,00	0,00	0,00	0,00
b/	Semi-products	0,00	0,00	0,00	0,00	0,00
c/	Finished products	0,00	0,00	0,00	0,00	0,00
d/	Goods	0,00	0,00	0,00	0,00	0,00
3a. Write-downs of inventory, arising from:						in PLN
No.	Description	As at the end of the previous year	Increase during the year	Decrease during the year	As at the end of the financial year	Change (col 5 - col 2; Closing balance - opening balance)
0	1	2	3	4	5	6
<b>1/</b>	<b>Total</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
a/	Loss of value in use	0,00	0,00	0,00	0,00	0,00
b/	Loss of market value	0,00	0,00	0,00	0,00	0,00
c/		0,00	0,00	0,00	0,00	0,00
d/	Other	0,00	0,00	0,00	0,00	0,00

4. Information on revenue, costs, and results of operations discontinued in the financial year (period) or to be discontinued next year:					in PLN
No.	Types of discontinued operations	Revenue	Cost	Financial result: = gross (net)	
0	1	2	3	4	
1/	<b>Total</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	
a/		0,00	0,00	0,00	
b/		0,00	0,00	0,00	
c/		0,00	0,00	0,00	
d/		0,00	0,00	0,00	
5. Information on prime costs (applicable to entities that prepare a multi-step variant of Profit and Loss Account):					N/A
6. Manufacturing cost of fixed assets and fixed assets under construction for the entity's own purposes (manufacture with the entity's own resources)					0,00
7. Outlays for non-financial fixed assets, made over the year and intended for the next year					
No.	Description of outlays	OUTLAYS (in PLN)			
		Made in the financial year	Intended for the next year financial year		
0	1	2	3		
1/	<b>Total outlays for non-financial fixed assets</b>	<b>0,00</b>	<b>0,00</b>		
a/	Intangible assets	0,00	0,00		
b/	Fixed assets	0,00	0,00		
c/	Fixed assets under construction	0,00	0,00		
d/	Investments in real property and intangible assets	0,00	0,00		
e/	Other	0,00	0,00		
2/	<b>Outlays for non-financial fixed assets related to environmen</b>	<b>0,00</b>	<b>0,00</b>		
a/	Intangible assets	0,00	0,00		
b/	Fixed assets	0,00	0,00		
c/	Fixed assets under construction	0,00	0,00		
d/	Other	0,00	0,00		
3/	<b>Outlays for other non-financial fixed assets</b>	<b>5 852 677,43</b>	<b>1 920 000,00</b>		
a/	Intangible assets	7 488,40	0,00		
b/	Fixed assets	5 835 660,80	1 920 000,00		
c/	Fixed assets under construction	9 528,23	0,00		
d/	Investments in real property and intangible assets	0,00	0,00		
e/	Other	0,00	0,00		
8. Information on extraordinary gains and losses:					
No.	Description	Value (in PLN)			
		Previous year	Financial year		
0	1	2	3		
1/	<b>Extraordinary gains</b>	<b>0,00</b>	<b>0,00</b>		
a/	acts of God	0,00	0,00		
b/	other	0,00	0,00		
2/	<b>Extraordinary losses</b>	<b>0,00</b>	<b>0,00</b>		
a/	acts of God	0,00	0,00		
b/	other	0,00	0,00		
3/	<b>Result of extraordinary items</b>	<b>0,00</b>	<b>0,00</b>		
4/	<b>Income tax on the result of extraordinary items</b>	<b>0,00</b>	<b>0,00</b>		
(provide description and figures to support the amount of income tax on the difference between extraordinary gains and extraordinary losses, taking into account in calculations that some extraordinary losses are, for example, non-deductible).					
N/A					
9. Determination and presentation of items differentiating corporate (individual) income tax base from gross financial result (gross profit or gross loss):					
No.	Description of findings	Amount in PLN			
0	1	2			
1	<b>Gross profit</b>	<b>2 909 509,97</b>			
2	<b>Non-deductible expenses in the financial year</b>	<b>898 537,90</b>			
2.1	<b>- temporary differences</b>	<b>279 637,28</b>			
1/	unpaid compensation for the financial year (under contracts of employment, contracts of mandates, contracts for specific work)	65 288,65			
2/	unpaid contributions to the Social Security Office for the financial year, which are the employer's responsibility	309 870,97			
3/	allowances for receivables	0,00			
4/	write-downs of current fixed assets	0,00			
5/	foreign exchange losses from the balance sheet valuation	-95 523,66			
6/	provisions for costs to be borne in the next financial years	0,00			
7/	interest accrued on liabilities	0,00			
8/	other	1,32			

<b>2.2</b>	<b>- permanent differences</b>		<b>618 900,62</b>
1/	interest on outstanding tax and social insurance liabilities		81,00
2/	time-barred receivables written off		32 781,43
3/	non-deductible extraordinary losses		0,00
4/	depreciation of grant-funded fixed assets		64 158,42
5/	difference between depreciation and insurance of passenger cars above EUR 20 000.00		426,00
6/	donations		4 539,76
7/	cost of depreciation of, interest on, and lease fees for fixed assets held under operating leases and reclassified into financial lease for balance sheet purposes (per account balance)		-267 247,49
8/	business entertainment cost		0,00
9/	previous year's cost		0,00
10/	other (contributions to the National Disabled Persons Rehabilitation Fund, etc.)		784 161,50
<b>3</b>	<b>Deductible expenses of the financial year, recognized in the previous years' books (temporary differences)</b>		<b>289 785,34</b>
1/	compensation paid for the previous financial year (under contracts of employment, contracts of mandates, contracts for specific work)		26 250,41
2/	contributions paid to the Social Security Office for the financial year, which are the employer's responsibility		263 534,93
3/	allowances for receivables		0,00
4/	write-downs of tangible current assets, applied during the financial year		0,00
5/	realized exchange losses from the previous years' balance sheet valuation		0,00
6/	use of provisions for costs, created in previous years		0,00
7/	interest on liabilities, paid in the financial year and accrued in previous years		0,00
8/	other		0,00
<b>4</b>	<b>Non-taxable revenue for the financial year</b>		<b>15 050,79</b>
<b>4.1</b>	<b>-temporary differences</b>		<b>15 050,79</b>
1/	interest accrued on receivables		0,00
2/	exchange gains from the balance sheet valuation		15 050,79
3/	other		0,00
<b>4.1</b>	<b>- permanent differences</b>		<b>0,00</b>
1/	reimbursement of non-deductible expenses for previous years		0,00
2/	written off allowances for receivables non-deductible in previous years		0,00
3/	other		0,00
<b>5</b>	<b>Taxable revenue for the financial year, recognized in the previous years' books (temporary differences)</b>		<b>0,00</b>
1/	interest accrued on receivables		0,00
2/	exchange gains from the balance sheet valuation		0,00
3/	other		0,00
<b>6</b>	<b>Statistical taxable revenue - value of gratuitous performances</b>		<b>0,00</b>
<b>7</b>	<b>Tax-free income</b>		<b>64 158,42</b>
<b>8</b>	<b>Tax-deductible amounts</b>		<b>1 500,00</b>
1/	Covered losses from previous years		0,00
2/	Donations		1 500,00
<b>9</b>	<b>Tax basis</b>	<b>3 437 553,32</b>	<b>3 437 553,00</b>
10	Payable income tax 19,0%	653 135,07	653 135,00
11	Other mandatory decrease of profit/increase of loss (+/-)		121 242,00
12	Net (gross) profit (items 1 to 10 +/- 11)		2 135 132,97

**10. Income tax on the result of extraordinary items**

N/A

**III****Cash structure for the Cash Flow Statement (in PLN):**

No.	Description	As at the end of:		Change (col 3 - col 2: Closing balance - opening balance)	including: limited access funds
		previous year	financial year		
0	1	2	3	4	5
1/	<b>Total cash and short-term securities</b>	<b>198 249,91</b>	<b>1 037 617,10</b>	<b>839 367,19</b>	<b>-198 249,91</b>
a/	cash in hand	3 330,48	4 433,20	1 102,72	-3 330,48
b/	cash at banks	194 919,43	1 033 183,90	838 264,47	-194 919,43
c/	other cash (e.g. in transit)	0,00	0,00	0,00	0,00
d/	short-term securities	0,00	0,00	0,00	0,00

**IV****1. Information on the nature and economic purposes of agreements entered into by the entity and not included in the Balance Sheet to the extent necessary to assess their impact on the entity's asset situation, financial standing, and financial result:**

None



**2. Information on significant transactions (along with transaction amounts) made between the entity and related parties, including specifically members of the governing and/or supervisory body, entity controlled or under common control, other entities, etc., on a non-arm's length basis**

None

**3. Information on average headcount by occupational group (average number of employees):**

No.	Description by occupational group	Previous year:		Financial year:	
		total	including females	total	including females
0	1	2	3	4	5
1/	<b>Total employment:</b>	<b>189</b>	<b>55</b>	<b>204</b>	<b>57</b>
a/	direct production workers	125	33	137	34
b/	service workers	29	3	30	2
c/	non-production workers	27	15	29	17
d/	managerial staff	8	4	8	4
2/	Owners and associates	0	0	0	0

**4. Compensation paid to members of the Board of Directors and Supervisory Board (including profit-based compensation)**

No.	Description	Previous year		Financial year	
		2	3	4	5
0	1	2	3	4	5
1/	<b>Total compensation:</b>	<b>489 030,86</b>	<b>533 527,88</b>		
a/	paid to members of the Board of Directors (under contracts of employment)	489 030,86	533 527,88		
b/	paid to members of the Supervisory Board	0,00	0,00		

**5. Loans to the members of the Board of Directors and Supervisory Board**

No.	Description	Previous year		Financial year	
		2	3	4	5
0	1	2	3	4	5
1/	<b>Total loans awarded to:</b>	<b>0,00</b>	<b>0,00</b>		
a/	members of the Board of Directors	0,00	0,00		
b/	members of the Supervisory Board	0,00	0,00		

**6. Fee of a chartered auditor or entity authorised to audit financial statements, paid or payable for the financial year**

No.	Description	Previous year		Financial year	
		2	3	4	5
0	1	2	3	4	5
1/	<b>Total fee:</b>	<b>12 000,00</b>	<b>11 500,00</b>		
a/	mandatory audit of the annual financial statements	12 000,00	11 500,00		
b/	other authentication services	0,00	0,00		
c/	tax advisory services	0,00	0,00		
d/	other services	0,00	0,00		

**V**

**1. Information on material events referring to previous years, reflected in the Balance Sheet and in the Profit and Loss Account:**

No.	Description of events	Total amount	Reflected in:	
			Balance Sheet	Profit and Loss Account
0	1	2	3	4
1/	None	0,00	0,00	0,00
2/		0,00	0,00	0,00
3/		0,00	0,00	0,00
4/		0,00	0,00	0,00
5/		0,00	0,00	0,00

**2. Information on material post-Balance Sheet events not reflected in the Balance Sheet and Profit and Loss Account**  
 Between the Balance Sheet date and the date when these Financial Statements were authorised, there were no material events capable of impacting the entity's asset situation, financial standing, financial result, or profitability.

No.	Description of events	Total amount	Reflected in:	
			Balance Sheet	Profit and Loss Account
0	1	2	3	4
1/	None	0,00	0,00	0,00
2/		0,00	0,00	0,00
3/		0,00	0,00	0,00
4/		0,00	0,00	0,00
5/		0,00	0,00	0,00

**3. Description of changes in accounting principles (policy) in the financial year, including changes in the method of measurement and in the method of preparing financial statements, if such changes have a significant impact on the entity's asset situation, financial standing, and financial result.**  
 Specify reasons as well as change-inflicted amounts of the financial result and changes in equity.

No.	Description of events	Total amount	Reflected in:	
			Balance Sheet	Profit and Loss Account
0	1	2	3	4
1/	None	0,00	0,00	0,00
2/		0,00	0,00	0,00
3/		0,00	0,00	0,00
4/		0,00	0,00	0,00
5/		0,00	0,00	0,00

**4. Figures that ensure comparability of data in the financial statements for the previous year with data in these Financial Statements for the financial year:**  
 N/A

**VI**

**ADDITIONAL GUIDANCE ON JOINT UNDERTAKINGS, RELATED PARTIES, CONSOLIDATED STATEMENTS**  
 N/A

**VII**

**1. Has any merger taken place within this financial year?**  
 Yes or No (Not applicable) | **NO**

**2. Describe (if "Yes") :**  
 N/A

**VIII**

**1. Is there any uncertainty about the entity's ability to continue as a going concern?**  
 Yes or No (Not applicable) | **NO**

**2. Describe uncertainty (if "Yes")**  
 N/A

**IX**

**1. Is any other information not referred to herein above capable of significantly impacting the assessment of the entity's asset situation, financial standing, and financial result?**  
 Yes or No | **NO**

**2. Provide information (if "Yes"):**  
 N/A

Środa Wielkopolska, 10 February 2016

Prepared by:

Emilia Topolska

*Emilia Topolska*

*Badanie i Sprawozdanie*

Entity's manager

*Artur Gwardiak*

President of the Board of Directors: Artur Gwardiak  
 Vice President of the Board of Directors: Magdalena Łoś-Grzesik  
 Vice President of the Board of Directors: Magdalena Sobota  
 Vice President of the Board of Directors: Leszek Pawłowski  
 Vice President of the Board of Directors: Emilia Topolska

*Magdalena Łoś-Grzesik*  
*Magdalena Sobota*  
*Leszek Pawłowski*  
*Emilia Topolska*