

Selected consolidated financial data	Q1 FY04	Q1 FY03	Q1 FY04	Q1 FY03
	01/01/2004-	01/01/2003-	01/01/2004-	01/01/2003-
	31/03/2004	31/03/2003	31/03/2004	31/03/2003
	in PLN '000		in EURO '000	
I. Net revenues from sales of products, goods and materials	104 872		21 877	
II. Operating profit (loss)	1 960		409	
III. Gross profit (loss)	2 728		569	
IV. Net profit (loss)	1 576		329	
V. Net cash flow from operations	-10 779		-2 271	
VI. Net cash flow from investments	-10 003		-2 108	
VII. Net cash flow from financial activity	6 465		1 362	
VIII. Total net cash flow	-14 317		-3 017	
IX. Total assets	254 472		53 624	
X. Liabilities and provisions for liabilities	102 130		21 521	
XI. Long-term payables	4 458		939	
XII. Short-term payables	93 378		19 677	
XIII. Shareholders' equity	152 342		32 102	
XIV. Share capital	3 407		718	
XV. Number of shares	1 703 500		1 703 500	
XVI. Profit (loss) per ordinary share (in PLN / EURO)	-		-	
XVII. Diluted profit (loss) per ordinary share (in PLN / EURO)	-		-	
XVIII. Book value per share - BVPS (in PLN / EURO)	89,43		18,85	
XIX. Diluted book value per share (in PLN / EURO)	-		-	
XX. Dividend per share – declared or paid (in PLN / EURO)	0,00		0,00	

Consolidated balance sheet	as at the end of :			
	Q1 FY04	previous quarter	Q1 FY03	previous quarter
	2004-03-31	2003-12-31	2003-03-31	2002-12-31
I. Fixed assets	95 257	0	0	0
1. Intangible assets, including:	6 406			
- goodwill				
2. Goodwill of subsidiaries				
3. Tangible fixed assets	85 273			
4. Long-term receivables	480	0	0	0
4.1. Due from related parties				
4.2. Due from other entities	480			
5. Long-term investments	993	0	0	0
5.1. Real estate				
5.2. Intangible assets				
5.3. Long-term financial assets	993	0	0	0
a) in related parties, including:	611			
- shares in subsidiaries valued in accordance with the equity method				
- shares in non-consolidated subsidiaries or jointly-controlled entities	611			
b) in other entities	382			
5.4. Other long-term investments				
6. Long-term prepaid expenses	2 105	0	0	0
6.1. Deferred income tax assets	1 810			
6.2 Other prepaid expenses	295			
II. Current assets	159 215	0	0	0
1. Inventory	106 965			
2. Short-term receivables	37 175	0	0	0
2.1. Due from related parties	231			
2.2. Due from other entities	36 944			
3. Short-term investments	8 434	0	0	0
3.1. Short-term financial assets	8 434	0	0	0
a) in related parties				
b) in other entities	178			
c) cash and cash equivalents	8 256			
3.2. Other short-term investments				
4. Short-term prepaid expenses	6 641			

Total assets	254 472	0	0	0
Liabilities				
I. Shareholders' equity	152 342	0	0	0
1. Share capital	3 407			
2. Unpaid share capital (negative value)				
3. Treasury shares (negative value)				
4. Reserve capital	118 152			
5. Revaluation capital				
6. Other capital reserves				
7. FX rate discrepancies (conversion of subsidiaries)	375			
a) positive FX rate discrepancies	508			
b) negative FX rate discrepancies	133			
8. Profit (loss) from previous years	28 832			
9. Net profit (loss)	1 576			
10. Write-offs from net profit in the fiscal year (negative value)				
II. Minority capital				
III. Negative goodwill of subsidiaries				
IV. Liabilities and provisions for liabilities	102 130	0	0	0
1. Provisions for liabilities	1 495	0	0	0
1.1. Provision for deferred income tax	557			
1.2. Provision for retirement benefits and similar benefits	377	0	0	0
a) long-term	377			
b) short-term				
1.3. Other provisions	561	0	0	0
a) long-term				
b) short-term	561			
2. Long-term payables	4 458	0	0	0
2.1. Due to related parties				
2.2. Due to other entities	4 458			
3. Short-term payables	93 378	0	0	0
3.1. Due to related parties	166			
3.2. Due to other entities	91 646			
8. Opening balance profit (loss) from previous years	1 566			
4. Accruals and deferred income	2 799	0	0	0
4.1. Negative goodwill				
4.2. Other accruals and deferred income	2 799	0	0	0
a) long-term	1 274			
b) short-term	1 525			
Total liabilities	254 472	0	0	0

Book value	152 342			
Number of shares	1 703 500			
Book value per share - BVPS (in PLN)	89,43			
Diluted number of shares				
Diluted book value per share (in PLN)				

Off-balance sheet items	as at the end of :			
	Q1 FY04	previous quarter	Q1 FY03	previous quarter
	2004-03-31	2003-12-31	2003-03-31	2002-12-31
1. Contingent receivables				
1.1. Due from related parties				
- guaranties received				
-				
1.2. Due from other entities				
- guaranties received				
-				
2. Contingent liabilities	17 610			
2.1. Due to related parties	8 464			
- bank guaranties issued upon the request of the Issuer to secure payables of non-consolidated subsidiaries	8 464			
2.2. Due to other entities	9 146			
- guaranties granted	7 209			
- bank guaranties issued upon the request of the Issuer to secure payables of other entities	1 937			
3. Other				
Total off-balance sheet items	17 610			

Consolidated profit and loss account	Q1 FY04	Q1 FY03
	01/01/2004-31/03/2004	01/01/2003-31/03/2003
I. Net revenues from sales of products, goods and materials, including:	104 872	0
- due from related parties	17	
1. Net revenues from sales of products	442	
2. Net revenues from sales of goods and materials	104 430	
II. Costs of products, goods and materials sold, including:	52 353	0
- due from related parties		
1. Manufacturing costs of products sold		
2. Value of goods and materials sold	52 353	
III. Gross profit (loss) on sales (I-II)	52 519	0
IV. Costs of sales	43 428	
V. General administrative expenses	7 076	
VI. Profit (loss) on sales (III-IV-V)	2 015	0
VII. Other operating revenues	1 948	0
- bank guaranties issued upon the request of the Issuer to secure payables of related parties	98	
2. Subsidies	24	
3. Other operating revenues	1 826	
VIII. Other operating expenses	2 003	0
1. Loss from the disposal of non-financial fixed assets		
2. Revaluation of non-financial assets	392	
3. Other operating expenses	1 611	
IX. Operating profit (loss) (VI+VII-VIII)	1 960	0
X. Financial revenues	1 470	0
1. Dividends and share in profits, including:		
- due from related parties		
2. Interest, including:	253	
- due from related parties		
3. Profit from the disposal of investments		
4. Revaluation of investments		
5. Other	1 217	
XI. Financial expenses	702	0
1. Interest, including:	224	
- due to related parties		
2. Loss from the disposal of investments		
3. Revaluation of investments		
4. Other	478	
XII. Profit (loss) from the disposal of the total or partial share in subsidiaries		
XIII. Profit (loss) on business operations (IX+X-XI+/-XII)	2 728	0
XIV. Result of extraordinary events (XIV.1. - XIV.2.)	0	0
1. Extraordinary profits		
2. Extraordinary losses		
XV. Write-off of goodwill of subsidiaries		
XVI. Write-off of negative goodwill of subsidiaries		
XVII. Gross profit (loss) (XIII+/-XIV-XV+XVI)	2 728	0
XVIII. Income tax	1 152	0
a) current	1 065	
b) deferred	87	
XIX. Other compulsory reductions of profit (increase of loss)		
XX. Share in net profits (losses) of subsidiaries valued in accordance with the equity method		
XXI. Minority profits (losses)		
XXII. Net profit (loss) (XVII-XVIII-XIX+/-XX+/-XXI)	1 576	0
Annualised net profit (loss)		
Weighed average number of ordinary shares		
Profit (loss) per ordinary share (in PLN)		
Weighed average diluted number of ordinary shares		
Diluted profit (loss) per ordinary share (in PLN)		

Statement of changes in consolidated shareholders' equity	Q1 FY04	Q1 FY03
	01/01/2004- 31/03/2004	01/01/2003- 31/03/2003
1. Opening balance shareholders' equity	151 083	
a) changes in adopted accounting principles (policy)		
b) corrections of fundamental errors		
I.a. Opening balance shareholders' equity adjusted to comparative data	151 083	
1. Opening balance share capital	3 407	
1.1. Changes in share capital		
a) increase		
- issue of shares		
-		
b) decrease		
- redemption of shares		
-		
1.2. Closing balance share capital	3 407	
2. Opening balance unpaid share capital		
2.1. Changes in unpaid share capital		
a) increase		
-		
b) decrease		
-		
2.2. Closing balance unpaid share capital		
3. Opening balance treasury shares		
3.1. Changes in treasury shares		
a) increase		
-		
b) decrease		
-		
3.2. Closing balance treasury shares		
4. Opening balance reserve capital	118 152	
4.1. Changes in reserve capital		
a) increase		
- share issue above share nominal value		
- distribution of profit (statutory)		
- distribution of profit (above the minimum statutory value)		
-		
b) decrease		
- offset of loss		
-		
4.2. Closing balance reserve capital	118 152	
5. Opening balance revaluation capital		
5.1. Changes in revaluation capital		
a) increase		
-		
b) decrease		
- disposal of fixed assets		
-		
5.2. Closing balance revaluation capital		
6. Other capital reserves - opening balance		
6.1. Changes in other capital reserves		
a) increase		
-		
b) decrease		
-		
6.2. Other capital reserves - closing balance		
7. FX rate discrepancies (conversion of subsidiaries)	375	
8. Opening balance profit (loss) from previous years	29 524	
8.1. Opening balance profit from previous years	36 933	
a) changes in adopted accounting principles (policy)		
b) corrections of fundamental errors		
8.2. Opening balance profit from previous years adjusted to comparative data	36 933	
a) increase	80	
- distribution of profit from previous years		
- consolidation adjustment related to previous years	80	
b) decrease	145	
- offset of loss	145	
8.3. Closing balance profit from previous years	36 868	

8.4. Opening balance loss from previous years	7 409	
a) changes in adopted accounting principles (policy)		
b) corrections of fundamental errors	353	
8.5. Opening balance loss from previous years adjusted to comparative data	7 762	
a) increase	419	
- write-off of goodwill as at acquisition date	8	
- consolidation adjustment related to previous years	411	
b) decrease	145	
- transfer of profit from previous years	145	
8.6. Closing balance loss from previous years	8 036	
8.7. Closing balance profit (loss) from previous years	28 832	
9. Net result	1 576	
a) net profit	5 688	
b) net loss	4 112	
c) write-offs from profit		
II. Closing balance shareholders' equity	152 342	
III. Shareholders' equity adjusted by proposed distribution of profit (offset of loss)	152 342	

Consolidated cash flow statement	Q1 FY04	Q1 FY03
	01/01/2004-31/03/2004	01/01/2003-31/03/2003
A. Cash flow from operations – direct method		
I. Inflows		
1. Sales		
II. Other operating inflows		
II. Outflows		
1. Deliveries and services		
2. Net salaries		
3. Social security, health insurance and other benefits		
4. Taxes and fees due under the public law		
5. Other operating outflows		
III. Net cash flow from operations (I-II)		
A. Cash flow from operations – indirect method		
I. Net profit (loss)	1 576	
II. Total adjustments	-12 355	0
1. Minority profits (losses)		
2. Share in net profits (losses) of subsidiaries valued in accordance with the equity method		
3. Depreciation and amortisation, including:	4 253	
- write-off of goodwill or negative goodwill of subsidiaries		
4. FX rate discrepancies (profits) losses	-736	
5. Interest and share in profits (dividends)	-9	
6. Profit (loss) from investments	-2	
7. Change in provisions	-493	
8. Change in inventory	-13 790	
9. Change in receivables	-4 847	
10. Change in short-term payables, excluding credits and loans	4 030	
11. Change in prepaid expenses, accruals and deferred income	-778	
12. Other adjustments	17	
III. Net cash flow from operations (I+/-II)	-10 779	0
B. Cash flow from investments		
I. Inflows	286	0
1. Disposal of intangible assets and tangible fixed assets	104	
2. Disposal of investments into real estate and intangible assets		
3. From financial assets, including:	134	0
a) in related parties	127	0
- disposal of financial assets	4	
- dividends and share in profits	123	
- repayment of long-term loans granted		
- interest		
- other inflows from financial assets		

b) in other entities	7	0
- disposal of financial assets		
- dividends and share in profits		
- repayment of long-term loans granted		
- interest	7	
- other inflows from financial assets		
4. Other inflows from investments	48	
II. Outflows	10 289	0
1. Acquisition of intangible assets and tangible fixed assets	9 674	
2. Investments into real estate and intangible assets		
3. For financial assets, including:	604	0
a) in related parties	585	0
- acquisition of financial assets	585	
- long-term loans granted		
b) in other entities	19	0
- acquisition of financial assets		
- long-term loans granted	19	
4. Dividends and other share in profits paid to the minority	11	
5. Other investment outflows		
III. Net cash flow from investments (I-II)	-10 003	0
C. Cash flow from financial activity		
I. Inflows	7 514	0
1. Net inflows from the issue of shares and other equity instruments and additional payments to capital	388	
2. Credits and loans	6 770	
3. Issue of debt securities		
4. Other financial inflows	356	
II. Outflows	1 049	0
1. Acquisition of treasury shares		
2. Dividends and other payments to shareholders		
3. Outflows related to the distribution of profit other than payments to owners		
4. Repayment of credits and loans	678	
5. Redemption of debt securities		
6. Other financial payables		
7. Payments due under financial lease agreements		
8. Interest	200	
9. Other financial outflows	171	
III. Net cash flow from financial activity (I-II)	6 465	0
D. Total net cash flow (A.III+/-B.III+/-C.III)	-14 317	0
E. Total cash flow balance, including:	-14 317	0
- change in cash due to FX rate discrepancies		
F. Opening cash balance	22 573	
G. Closing cash balance (F+/-D), including:	8 256	
- restricted cash		

Balance sheet	as at the end of :			
	Q1 FY04	previous quarter	Q1 FY03	previous quarter
	2004-03-31	2003-12-31	2003-03-31	2002-12-31
I. Fixed assets	83 512	81 072	59 566	48 020
1. Intangible assets, including:	6 233	6 328	1 380	978
- goodwill	0			
2. Tangible fixed assets	67 945	65 256	47 555	40 528
3. Long-term receivables	392	396	520	210
3.1. Due from related parties				
3.2. Due from other entities	392	396	520	210
4. Long-term investments	7 189	6 987	6 530	3 141
4.1. Real estate				
4.2. Intangible assets				
4.3. Long-term financial assets	7 189	6 987	6 530	3 141
a) in related parties, including:	6 807	6 570	6 472	3 065
- shares in subsidiaries valued in accordance with the equity method				
b) in other entities	382	417	58	76
4.4. Other long-term investments				
5. Long-term prepaid expenses	1 753	2 105	3 581	3 163
5.1. Deferred income tax assets	1 458	1 708	3 048	2 567
5.2. Other prepaid expenses	295	397	533	596
II. Current assets	172 552	161 842	139 173	118 801
1. Inventory	100 472	87 092	84 298	76 603
2. Short-term receivables	50 051	40 027	47 952	34 304
2.1. Due from related parties	15 212	10 246	8 967	4 587
2.2. Due from other entities	34 839	29 781	38 985	29 717
3. Short-term investments	15 470	28 380	5 379	7 004
3.1. Short-term financial assets	15 470	28 380	5 379	7 004
a) in related parties	8 696	7 509	1 921	1 554
b) in other entities	178	165	40	32
C) cash and cash equivalents	6 596	20 706	3 418	5 418
3.2. Other short-term investments				
4. Short-term prepaid expenses	6 559	6 343	1 544	890
Total assets	256 064	242 914	198 739	166 821
Liabilities				
I. Shareholders' equity	163 877	158 281	80 215	74 694
1. Share capital	3 407	3 407	3 027	3 027
2. Unpaid share capital (negative value)				
3. Treasury shares (negative value)				
4. Reserve capital	118 152	118 152	50 669	50 669
5. Revaluation capital				
6. Other capital reserves				
7. Profit (loss) from previous years	36 722	2 442	20 998	2 442
8. Net profit (loss)	5 596	34 280	5 521	18 556
9. Write-off from net profit during the fiscal year (negative value)				
II. Liabilities and provisions for liabilities	92 187	84 633	118 524	92 127
1. Provisions for liabilities	1 353	1 312	604	470
1.1. Provision for deferred income tax	491	449	127	91
1.2. Provision for retirement benefits and similar benefits	301	302	254	156
a) long-term	301	302	254	156
b) short-term				
1.3. Other provisions	561	561	223	223
a) long-term				
b) short-term	561	561	223	223
2. Long-term payables	4 458	5 326	7 161	7 344
2.1. Due to related parties				
2.2. Due to other entities	4 458	5 326	7 161	7 344
3. Short-term payables	83 768	75 056	109 646	82 744
3.1. Due to related parties	166	270	11	93
3.2. Due to other entities	82 036	73 827	106 883	80 655
3.3. Special funds	1 566	959	2 752	1 996
4. Accruals and deferred income	2 608	2 939	1 113	1 569
4.1. Negative goodwill				
4.2 Other accruals and deferred income	2 608	2 939	1 113	1 569
a) long-term	1 274	1 550	722	765
b) short-term	1 334	1 389	391	804
Total liabilities	256 064	242 914	198 739	166 821
Book value	163877	158281	80215	74694
Number of shares	1703500	1703500	1513500	1513500
Book value per share - BVPS (in PLN)	96,2	92,92	53	49,35
Diluted number of shares			1703500	-
Diluted book value per share (in PLN)			47,09	-

Off-balance sheet items	as at the end of :			
	Q1 FY04 2004-03-31	previous quarter 2003-12-31	Q1 FY03 2003-03-31	previous quarter 2002-12-31
1. Contingent receivables				192
1.1. Due from related parties				
- guaranties received				
-				
1.2. Due from other entities				192
- guaranties received				192
-				
2. Contingent liabilities	25261	21600	10655	9440
2.1. Due to related parties	16115	12500	3691	2527
- bank guaranties issued upon the request of the Issuer to secure payables of related parties	16115	12500	3691	2527
-				
2.2. Due to other entities	9146	9100	6964	6913
- guaranties granted	7209	7233	6000	6000
- bank guaranties issued upon the request of the Issuer to secure payables of other entities	1937	1867	964	913
3. Other				
Total off-balance sheet items	25261	21600	10655	9248

Profit and loss account	Q1 FY04	Q1 FY03
	01/01/2004- 31/03/2004	01/01/2003- 31/03/2003
I. Net revenues from sales of products, goods and materials, including:	100 786	75 856
- due from related parties	6 156	4 465
1. Net revenues from sales of products	442	398
2. Net revenues from sales of goods and materials	100 344	75 458
II. Costs of products, goods and materials sold, including:	52 275	41 715
- due from related parties	4 504	3 126
1. Manufacturing costs of products sold	0	
2. Value of goods and materials sold	52 275	41 716
III. Gross profit (loss) on sales (I-II)	48 511	34 141
IV. Costs of sales	36 650	22 543
V. General administrative expenses	6 830	4 998
VI. Profit (loss) on sales (III-IV-V)	5 031	6 600
VII. Other operating revenues	2 047	3 221
1. Profit from the disposal of non-financial fixed assets	78	15
2. Subsidies	24	125
3. Other operating revenues	1 945	3 081
VIII. Other operating expenses	1 109	1 452
1. Loss from the disposal of non-financial fixed assets		
2. Revaluation of non-financial assets	392	631
3. Other operating expenses	717	821
IX. Operating profit (loss) (VI+VII-VIII)	5 969	8 369
X. Financial revenues	1 414	197
1. Dividends and share in profits, including:		
- due from related parties		
2. Interest, including:	376	197
- due from related parties	124	73
3. Profit from the disposal of investments		
4. Revaluation of investments		
5. Other	1 038	
XI. Financial expenses	444	2 242
1. Interest, including:	197	590
- due to related parties		
2. Loss from the disposal of investments		
3. Revaluation of investments		
4. Other	247	1 652
XII. Profit (loss) on business operations (IX+X-XI)	6 939	6 324
XIII. Result of extraordinary events (XIII.1. - XIII.2.)	0	0
1. Extraordinary profits		
2. Extraordinary losses		
XIV. Gross profit (loss) (XII+/-XIII)	6 939	6 324
XV. Income tax	1 343	803
a) current	1 050	1 248
b) deferred	293	-445
XVI. Other compulsory reductions of profit (increase of loss)		
XVII. Share in net profits (losses) of subsidiaries valued in accordance with the equity method		
XVIII. Net profit (loss) (XIV-XV-XVI+/-XVII)	5 596	5 521
Annualised net profit (loss)	34355	21046
Weighed average number of ordinary shares	1689648	1513500
Profit (loss) per ordinary share (in PLN)	20,33	13,91
Weighed average diluted number of ordinary shares		1703500
Diluted profit (loss) per ordinary share (in PLN)		12,35

Statement of changes in shareholders' equity	Q1 FY04	Q1 FY03
	01/01/2004-31/03/2004	01/01/2003-31/03/2003
I. Opening balance shareholders' equity	158 281	74 694
a) changes in adopted accounting principles (policy)		
b) corrections of fundamental errors		
I.a. Opening balance shareholders' equity adjusted to comparative data	158 281	74 694
1. Opening balance share capital	3 407	3 027
1.1. Changes in share capital		
a) increase		
- issue of shares		
-		
b) decrease		
- redemption of shares		
-		
1.2. Closing balance share capital	3 407	3 027
2. Opening balance unpaid share capital		
2.1. Changes in unpaid share capital		
a) increase		
-		
b) decrease		
-		
2.2. Closing balance unpaid share capital		
3. Opening balance treasury shares		
3.1. Changes in treasury shares		
a) increase		
-		
b) decrease		
-		
3.2. Closing balance treasury shares		
4. Opening balance reserve capital	118 152	50 669
4.1. Changes in reserve capital		
a) increase		
- share issue above share nominal value		
- distribution of profit (statutory)		
- distribution of profit (above the minimum statutory value)		
-		
b) decrease		
- offset of loss		
-		
4.2. Closing balance reserve capital	118 152	50 669
5. Opening balance revaluation capital		
5.1. Changes in revaluation capital		
a) increase		
-		
b) decrease		
- disposal of fixed assets		
-		
5.2. Closing balance revaluation capital		
6. Other capital reserves - opening balance		
6.1. Changes in other capital reserves		
a) increase		
-		
b) decrease		
-		
6.2. Other capital reserves - closing balance		
7. Opening balance profit (loss) from previous years	36 722	20 998
7.1. Opening balance profit from previous years	36 722	20 998
a) changes in adopted accounting principles (policy)		
b) corrections of fundamental errors		
7.2. Opening balance profit from previous years adjusted to comparative data	36 722	20 998
a) increase		
- distribution of profit from previous years		
-		
b) decrease		
-		
7.3. Closing balance profit from previous years	36 722	20 998
7.4. Opening balance loss from previous years		
a) changes in adopted accounting principles (policy)		
b) corrections of fundamental errors		
7.5. Opening balance loss from previous years adjusted to comparative data		
a) increase		
- transfer of loss from previous years to be offset		
-		
b) decrease		
-		
7.6. Closing balance loss from previous years		

7.7. Closing balance profit (loss) from previous years	36 722	20 998
8. Net result	5 596	5 521
a) net profit	5 596	5 521
b) net loss		
c) write-offs from profit		
II. Closing balance shareholders' equity	163 877	80 215
III. Shareholders' equity adjusted by proposed distribution of profit (offset of loss)	163 877	80 215

Cash flow statement	Q1 FY04	Q1 FY03
	01/01/2004-31/03/2004	01/01/2003-31/03/2003
A. Cash flow from operations – direct method		
I. Inflows		
1. Sales		
2. Other operating inflows		
II. Outflows		
1. Deliveries and services		
2. Net salaries		
3. Social security, health insurance and other benefits		
4. Taxes and fees due under the public law		
5. Other operating outflows		
III. Net cash flow from operations (I-II)		
A. Cash flow from operations – indirect method		
I. Net profit (loss)	5 596	5 521
II. Total adjustments	-19 205	-1 670
1. Share in net profits (losses) of subsidiaries valued in accordance with the equity method		
2. Depreciation and amortisation	3 415	1 669
3. FX rate discrepancies (profits) losses	-719	865
4. Interest and share in profits (dividends)	-27	425
5. Profit (loss) from investments	-80	
6. Change in provisions	42	133
7. Change in inventory	-13 335	-7 694
8. Change in receivables	-10 022	-13 959
9. Change in short-term payables, excluding credits and loans	1 474	17 622
10. Change in prepaid expenses, accruals and deferred income	47	-731
11. Other adjustments		
III. Net cash flow from operations (I+/-II)	-13 609	3 851
B. Cash flow from investments		
I. Inflows	286	48
1. Disposal of intangible assets and tangible fixed assets	104	35
2. Disposal of investments into real estate and intangible assets		
3. From financial assets, including:	134	3
a) in related parties	127	0
- disposal of financial assets	4	
- dividends and share in profits	123	
- repayment of long-term loans granted		
- interest		
- other inflows from financial assets		
b) in other entities	7	3
- disposal of financial assets		
- dividends and share in profits		
- repayment of long-term loans granted		
- interest	7	3
- other inflows from financial assets		
4. Other inflows from investments	48	10
II. Outflows	7 051	9 570
1. Acquisition of intangible assets and tangible fixed assets	5 433	5 719
2. Investments into real estate and intangible assets		
3. For financial assets, including:	604	3 098
a) in related parties	585	3 098
- acquisition of financial assets	585	52
- long-term loans granted		3 046
b) in other entities	19	0
- acquisition of financial assets		
- long-term loans granted	19	
4. Other investment outflows	1 014	753
III. Net cash flow from investments (I-II)	-6 765	-9 522
C. Cash flow from financial activity		
I. Inflows	7 089	4 822
1. Net inflows from the issue of shares and other equity instruments and additional payments to capital		
2. Credits and loans	6 749	4 078
3. Issue of debt securities		
4. Other financial inflows	340	744

II. Outflows	949	1 151
1. Acquisition of treasury shares		
2. Dividends and other payments to shareholders		
3. Outflows related to the distribution of profit other than payments to owners	678	
4. Repayment of credits and loans		609
5. Redemption of debt securities		
6. Other financial payables		
7. Payments due under financial lease agreements		
8. Interest	100	481
9. Other financial outflows	171	61
III. Net cash flow from financial activity (I-II)	6 140	3 671
D. Total net cash flow (A.III+/-B.III+/-C.III)	-14 234	-2 000
E. Total cash flow balance, including:	-14 234	-2 000
- change in cash due to FX rate discrepancies		
F. Opening cash balance	20 283	5 418
G. Closing cash balance (F+/-D), including:	6 049	3 418
- restricted cash		0