

SELECTED FINANCIAL DATA	in PLN '000		in EURO '000	
	2 quarters to date / 2004 between 1 January 2004 and 30 June 2004	2 quarters to date / 2003 between 1 January 2003 and 30 June 2003	2 quarters to date / 2004 between 1 January 2004 and 30 June 2004	2 quarters to date / 2003 between 1 January 2003 and 30 June 2003
I. Net revenues from sales of products, goods and materials	223 176		47 172	
II. Operating profit (loss)	9 821		2 076	
III. Gross profit (loss)	12 153		2 569	
IV. Net profit (loss)	9 094		1 922	
V. Net cash flow from operations	-36 979		-8 141	
VI. Net cash flow from investments	-24 785		-5 457	
VII. Net cash flow from financial activity	50 553		11 130	
VIII. Total net cash flow	-11 211		-2 468	
IX. Total assets	359 989		79 254	
X. Liabilities and provisions for liabilities	200 063		44 045	
XI. Long-term payables	3 615		796	
XII. Short-term payables	192 702		42 425	
XIII. Shareholders' equity	159 926		35 209	
XIV. Share capital	3 407		750	
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)	93,88		20,67	
XIX. Diluted book value per share (in PLN / EURO)				
XX. Dividend per share – declared or paid (in PLN / EURO)	0		0	

CONSOLIDATED BALANCE SHEET	as at 30 June 2004 quarter end / 2004	as at 31 March 2004 end of previous quarter / 2004	as at 30 June 2003 quarter end / 2003	as at 31 March 2003 end of previous quarter / 2003
<b>Assets</b>				
I. Fixed assets	107 586	95 257		
1. Intangible assets, including:	12 053	6 406		
- goodwill				
2. Goodwill of subsidiaries				
3. Tangible fixed assets	91 845	85 273		
4. Long-term receivables	485	480		
4.1. Due from related parties				
4.2. Due from other entities	485	480		
5. Long-term investments	964	993		
5.1. Real estate				
5.2. Intangible assets				
5.3. Long-term financial assets	964	993		
a) in related parties, including:	611	611		
- shares in subsidiaries valued in accordance with the equity method				
- shares in non-consolidated subsidiaries and jointly-controlled entities	611	611		
b) in other entities	353	382		
5.4. Other long-term investments				
6. Long-term prepaid expenses	2 239	2 105		
6.1. Deferred income tax assets	1 831	1 810		
6.2. Other prepaid expenses	408	295		
II. Current assets	252 403	159 215		
1. Inventory	204 137	106 965		
2. Short-term receivables	35 412	37 175		
2.1. Due from related parties	124	231		
2.2. Due from other entities	35 288	36 944		
3. Short-term investments	11 521	8 434		
3.1. Short-term financial assets	11 521	8 434		
a) in related parties				
b) in other entities	159	178		
c) cash and cash equivalents	11 362	8 256		
3.2. Other short-term investments				
4. Short-term prepaid expenses and accrued liabilities	1 333	6 641		
<b>Total assets</b>	<b>359 989</b>	<b>254 472</b>		

<b>Liabilities</b>				
I. Shareholders' equity	159 926	152 342		
1. Share capital	3 407	3 407		
2. Unpaid share capital (negative value)				
3. Treasury shares (negative value)				
4. Reserve capital	152 433	118 152		
5. Revaluation capital				
6. Other capital reserves				
7. FX rate discrepancies - conversion of subsidiaries	-34	375		
a) positive	351	508		
b) negative	385	133		
8. Profit (loss) from previous years	-4 974	28 832		
9. Net profit (loss)	9 094	1 576		
10. Write-off from net profit during the fiscal year (negative value)				
II. Minority capital				
III. Negative goodwill of subsidiaries				
IV. Liabilities and provisions for liabilities	200 063	102 130		
1. Provisions for liabilities	1 399	1 495		
1.1. Provision for deferred income tax	1 036	557		
1.2. Provision for retirement benefits and similar benefits	363	377		
a) long-term	363	377		
b) short-term				
1.3. Other provisions	0	561		
a) long-term				
b) short-term		561		
2. Long-term payables	3 615	4 458		
2.1. Due to related parties				
2.2. Due to other entities	3 615	4 458		
3. Short-term payables	192 702	93 378		
3.1. Due to related parties	24	166		
3.2. Due to other entities	191 198	91 646		
3.3. Special funds	1 480	1 566		
4. Accruals and deferred income	2 347	2 799		
4.1. Negative goodwill				
4.2. Other accruals and deferred income	2 347	2 799		
a) long-term	1 048	1 274		
b) short-term	1 299	1 525		
<b>Total liabilities</b>	<b>359 989</b>	<b>254 472</b>		
Book value	159 926	152 342		
Number of shares	1 703 500	1 703 500		
Book value per share - BVPS (in PLN)	93,88	89,43		
Diluted number of shares				
Diluted book value per share (in PLN)				

<b>OFF-BALANCE SHEET ITEMS</b>	as at 30 June 2004 quarter end / 2004	as at 31 March 2004 end of previous quarter / 2004	as at 30 June 2003 quarter end / 2003	as at 31 March 2003 end of previous quarter / 2003
1. Contingent receivables				
1.1. Due from related parties				
- guaranties received				
-				
1.2. Due from other entities				
- guaranties received				
-				
2. Contingent payables	20 092	17 610		
2.1. Due to related parties	10 026	8 464		
- bank guaranteed granted at the Issuer's request to secure payables of non-consolidated related parties	10 026	8 464		
- guaranties granted				
-				
2.2. Due to other entities	10 066	9 146		
- guaranties granted	8 196	7 209		
- bank guaranteed granted at the Issuer's request to secure payables of other entities	1 870	1 937		
-				
3. Other				
-				
Total off-balance sheet items	20 092	17 610		

<b>CONSOLIDATED PROFIT AND LOSS ACCOUNT</b>	Q2 / 2004 between 1 April 2004 and 30 June 2004	2 quarters to date / 2004 between 1 January 2004 and 30 June 2004	Q2 / 2003 between 1 April 2003 and 30 June 2003	2 quarters to date / 2003 between 1 January 2003 and 30 June 2003
I. Net revenues from sales of products, goods and materials, including:	118 304	223 176		
- from related parties	21	38		
1. Net revenues from sales of products	673	1 115		
2. Net revenues from sales of goods and materials	117 631	222 061		
II. Costs of products, goods and materials sold, including:	52 672	105 025		
- to related parties				
1. Manufacturing costs of products sold				
2. Value of goods and materials sold	52 672	105 025		
III. Gross profit (loss) on sales (I-II)	65 632	118 151		
IV. Costs of sales	47 769	91 197		
V. General administrative expenses	9 421	16 497		
VI. Profit (loss) on sales (III-IV-V)	8 442	10 457		
VII. Other operating revenues	1 296	3 244		
1. Profit from the disposal of non-financial fixed assets	65	163		
2. Subsidies	21	45		
3. Other operating revenues	1 210	3 036		
VIII. Other operating expenses	1 877	3 880		
1. Loss from the disposal of non-financial fixed assets				
2. Revaluation of non-financial assets	1 183	1 575		
3. Other operating expenses	694	2 305		
IX. Operating profit (loss) (VI+VII-VIII)	7 861	9 821		
X. Financial revenues	2 130	3 600		
1. Dividends and share in profits, including:				
- due from related parties				
2. Interest, including:	145	398		
- due from related parties				
3. Profit from the disposal of investments				
4. Revaluation of investments	1	1		
5. Other	1 984	3 201		
XI. Financial expenses	566	1 268		
1. Interest, including:	521	745		
- due to related parties				
2. Loss from the disposal of investments				
3. Revaluation of investments	4	4		
4. Other	41	519		
XII. Profit (loss) from the disposal of all or part of shares of subsidiaries				
XIII. Profit (loss) on business operations (IX+X-XI+/-XII)	9 425	12 153		

XIV. Result of extraordinary events (XIV.1. - XIV.2.)			
1. Extraordinary profits			
2. Extraordinary losses			
XV. Write-down of goodwill of subsidiaries			
XVI. Write-down of negative goodwill of subsidiaries			
XVII. Gross profit (loss) (XIII+/-XIV-XV+XVI)	9 425	12 153	
XVIII. Income tax	1 907	3 059	
a) current	1 454	2 519	
b) deferred	453	540	
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)	7 518	9 094	
Annualised net profit (loss)			
Weighted average number of ordinary shares			
Profit (loss) per ordinary share (in PLN)			
Weighted average diluted number of ordinary shares			
Diluted profit (loss) per ordinary share (in PLN)			

<b>STATEMENT OF CHANGES IN CONSOLIDATED SHAREHOLDERS' EQUITY</b>	Q2 / 2004 between 1 April 2004 and 30 June 2004	2 quarters to date / 2004 between 1 January 2004 and 30 June 2004	Q2 / 2003 between 1 April 2003 and 30 June 2003	2 quarters to date / 2003 between 1 January 2003 and 30 June 2003
I. Opening balance shareholders' equity	152 342	151 345		
a) changes in adopted accounting principles (policy)				
b) corrections of fundamental errors				
I.a. Opening balance shareholders' equity adjusted to comparative data	152 342	151 345		
1. Opening balance share capital	3 407	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	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	118 152		

4.1. Changes in reserve capital	34 281	34 281		
a) increase	34 281	34 281		
- share issue above share nominal value				
- distribution of profit (statutory)	1	1		
- distribution of profit (above the minimum statutory value)	34 280	34 280		
-				
b) decrease				
- offset of loss				
-				
4.2. Closing balance reserve capital	152 433	152 433		
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	-409	-34		
8. Opening balance profit (loss) from previous years	28 832	29 524		
8.1. Opening balance profit from previous years	36 868	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	36 868	36 933		
a) increase		80		
- distribution of profit from previous years				
- consolidation adjustment referring to previous years		80		
-				
b) decrease	34 285	34 430		
- distribution of profit from previous years	34 285	34 430		
-				
8.3. Closing balance profit from previous years	2 583	2 583		
8.4. Opening balance loss from previous years	8 036	7 409		
a) changes in adopted accounting principles (policy)				
b) corrections of fundamental errors	-4	349		
8.5. Opening balance loss from previous years adjusted to comparative data	8 032	7 758		
a) increase	6	210		
- write-off of goodwill as at acquisition date	6	14		
- consolidation adjustment referring to previous years		196		
- transfer of loss from previous years to be offset				
-				
b) decrease	481	411		
- consolidation adjustment referring to previous years	481	411		
-				
8.6. Closing balance loss from previous years	7 557	7 557		
8.7. Closing balance profit (loss) from previous years	-4 974	-4 974		
9. Net result	7 518	9 094		
a) net profit	8 896	14 584		
b) net loss	1 378	5 490		
c) write-offs from profit				
II. Closing balance shareholders' equity	159 926	159 926		
III. Shareholders' equity adjusted by proposed distribution of profit (offset of loss)	159 926	159 926		

<b>CONSOLIDATED CASH FLOW STATEMENT</b>	Q2 / 2004 between 1 April 2004 and 30 June 2004	2 quarters to date / 2004 between 1 January 2004 and 30 June 2004	Q2 / 2003 between 1 April 2003 and 30 June 2003	2 quarters to date / 2003 between 1 January 2003 and 30 June 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)	7 518	9 094		
II. Total adjustments	-33 718	-46 073		
1. Minority profits (losses)				
2. Share in net profits (losses) of related parties valued in accordance with the equity method				
3. Depreciation and amortisation, including:	4 248	8 501		
- write-down of goodwill or negative goodwill of subsidiaries				
4. FX rate discrepancies (profits) losses	735	-1		
5. Interest and share in profits (dividends)	367	358		
6. Profit (loss) from investments	1 044	1 042		
7. Change in provisions	500	7		
8. Change in inventory	-97 466	-111 256		
9. Change in receivables	-960	-5 807		
10. Change in short-term payables, excluding credits and loans	58 090	62 120		
11. Change in prepaid expenses, accruals and deferred income	-215	-993		
12. Other adjustments	-61	-44		
III. Net cash flow from operations (I+/-II)	-26 200	-36 979		
B. Cash flow from investments				
I. Inflows	141	427		
1. Disposal of intangible assets and tangible fixed assets	84	188		
2. Disposal of investments into real estate and intangible assets				
3. From financial assets, including:	12	146		
a) in related parties	0	127		
- disposal of financial assets	0	4		
- dividends and share in profits	0	123		
- repayment of long-term loans granted				
- interest				
- other inflows from financial assets				
b) in other entities	12	19		
- disposal of financial assets				
- dividends and share in profits				
- repayment of long-term loans granted				
- interest	12	19		
- other inflows from financial assets				
4. Other inflows from investments	45	93		
II. Outflows	14 923	25 212		
1. Acquisition of intangible assets and tangible fixed assets	14 407	24 081		
2. Investments into real estate and intangible assets				
3. On financial assets, including:	-375	229		
a) in related parties	-375	210		
- acquisition of financial assets	-375	210		
- long-term loans granted				

b) in other entities	0	19		
- acquisition of financial assets				
- long-term loans granted	0	19		
4. Dividends and other share in profit paid to the minority				
5. Other investment outflows	891	902		
III. Net cash flow from investments (I-II)	-14 782	-24 785		
C. Cash flow from financial activity				
I. Inflows	45 376	52 890		
1. Net inflows from the issue of shares and other equity instruments and additional payments to capital	-388			
2. Credits and loans	45 562	52 332		
3. Issue of debt securities				
4. Other financial inflows	202	558		
II. Outflows	1 288	2 337		
1. Acquisition of treasury shares				
2. Dividends and other payments to owners				
3. Outflows related to the distribution of profit other than payments to owners				
4. Repayment of credits and loans	899	1 577		
5. Redemption of debt securities				
6. Other financial payables				
7. Payments due under financial lease agreements				
8. Interest	299	499		
9. Other financial outflows	90	261		
III. Net cash flow from financial activity (I-II)	44 088	50 553		
D. Total net cash flow (A.III+/-B.III+/-C.III)	3 106	-11 211		
E. Total cash flow balance, including:	3 106	-11 211		
- change in cash due to FX rate discrepancies				
F. Opening cash balance	8 256	22 573		
G. Closing cash balance (F+/-D), including:	11 362	11 362		
- restricted cash				

<b>BALANCE SHEET</b>	as at 30 June 2004 quarter end / 2004	as at 31 March 2004 end of previous quarter / 2004	as at 30 June 2003 quarter end / 2003	as at 31 March 2003 end of previous quarter / 2003
<b>Assets</b>				
I. Fixed assets	105 344	88 655	69 063	60 365
1. Intangible assets, including:	11 880	6 233	2 727	1 380
- goodwill				
2. Tangible fixed assets	73 533	67 945	52 258	47 555
3. Long-term receivables	390	392	478	520
3.1. Due from related parties				
3.2. Due from other entities	390	392	478	520
4. Long-term investments	17 684	7 189	6 150	6 530
4.1. Real estate				
4.2. Intangible assets				
4.3. Long-term financial assets	17 684	7 189	6 150	6 530
a) in related parties, including:	17 331	6 807	6 084	6 472
- shares in subsidiaries valued in accordance with the equity method				
b) in other entities	353	382	66	58
4.4. Other long-term investments	0			
5. Long-term prepaid expenses	1 857	6 896	7 450	4 380
5.1. Deferred income tax assets	1 455	1 458	2 503	3 048
5.2. Other prepaid expenses	402	5 438	4 947	1 332
II. Current assets	259 851	167 409	141 139	138 374
1. Inventory	198 273	100 472	75 744	84 298
2. Short-term receivables	49 452	50 051	47 456	47 952
2.1. Due from related parties	15 569	15 212	12 151	8 967
2.2. Due from other entities	33 883	34 839	35 305	38 985
3. Short-term investments	10 900	15 470	17 282	5 379
3.1. Short-term financial assets	10 900	15 470	17 282	5 379
a) in related parties	1 274	8 696	3 571	1 921
b) in other entities	160	178	45	40
c) cash and cash equivalents	9 466	6 596	13 666	3 418
3.2. Other short-term investments				
4. Short-term prepaid expenses and accrued liabilities	1 226	1 416	657	745
<b>Total assets</b>	<b>365 195</b>	<b>256 064</b>	<b>210 202</b>	<b>198 739</b>

<b>Liabilities</b>				
I. Shareholders' equity	172 667	163 877	139 853	80 215
1. Share capital	3 407	3 407	3 407	3 027
2. Unpaid share capital (negative value)				
3. Treasury shares (negative value)				
4. Reserve capital	152 432	118 152	118 152	50 669
5. Revaluation capital				
6. Other capital reserves				
7. Profit (loss) from previous years	2 442	36 722	2 442	20 998
8. Net profit (loss)	14 386	5 596	15 852	5 521
9. Write-off from net profit during the fiscal year (negative value)				
II. Liabilities and provisions for liabilities	192 528	92 187	70 349	118 524
1. Provisions for liabilities	1 288	1 353	2 884	604
1.1. Provision for deferred income tax	997	491	2 535	127
1.2. Provision for retirement benefits and similar benefits	291	301	266	254
a) long-term	291	301	266	254
b) short-term				
1.3. Other provisions	0	561	83	223
a) long-term				
b) short-term	0	561	83	223
2. Long-term payables	3 588	4 458	6 520	7 161
2.1. Due to related parties				
2.2. Due to other entities	3 588	4 458	6 520	7 161
3. Short-term payables	185 318	83 768	59 307	109 646
3.1. Due to related parties	1 141	166	107	11
3.2. Due to other entities	182 697	82 036	56 298	106 883
3.3. Special funds	1 480	1 566	2 902	2 752
4. Accruals and deferred income	2 334	2 608	1 638	1 113
4.1. Negative goodwill				
4.2. Other accruals and deferred income	2 334	2 608	1 638	1 113
a) long-term	1 048	1 274	833	722
b) short-term	1 286	1 334	805	391
<b>Total liabilities</b>	<b>365 195</b>	<b>256 064</b>	<b>210 202</b>	<b>198 739</b>

Book value	172 667	163 877	139 853	80 215
Number of shares	1 703 500	1 703 500	1 703 500	1 513 500
Book value per share - BVPS (in PLN)	101,36	96,2	82,1	53
Diluted number of shares				1 703 500
Diluted book value per share (in PLN)				47,09

<b>OFF-BALANCE SHEET ITEMS</b>	as at 30 June 2004 quarter end / 2004	as at 31 March 2004 end of previous quarter / 2004	as at 30 June 2003 quarter end / 2003	as at 31 March 2003 end of previous quarter / 2003
1. Contingent receivables				
1.1. Due from related parties				
- guaranties received				
-				
1.2. Due from other entities				
- guaranties received				
-				
2. Contingent payables	27 633	25 261	11 389	10 655
2.1. Due to related parties	17 567	16 115	4 462	3 691
- guaranties granted				
- bank guaranteed granted at the Issuer's request to secure payables of related parties	17 567	16 115	4 462	3 691
-				
2.2. Due to other entities	10 066	9 146	6 927	6 964
- guaranties granted	8 196	7 209	6 000	6 000
- bank guaranteed granted at the Issuer's request to secure payables of other entities	1 870	1 937	927	964
-				
3. Other				
-				
<b>Total off-balance sheet items</b>	<b>27 633</b>	<b>25 261</b>	<b>11 389</b>	<b>10 655</b>

<b>PROFIT AND LOSS ACCOUNT</b>	Q2 / 2004 between 1 April 2004 and 30 June 2004	2 quarters to date / 2004 between 1 January 2004 and 30 June 2004	Q2 / 2003 between 1 April 2003 and 30 June 2003	2 quarters to date / 2003 between 1 January 2003 and 30 June 2003
I. Net revenues from sales of products, goods and materials, including:	110 377	211 163	89 425	165 281
- from related parties	4 800	10 956	3 252	7 717
1. Net revenues from sales of products	673	1 115	554	952
2. Net revenues from sales of goods and materials	109 704	210 048	88 871	164 329
II. Costs of products, goods and materials sold, including:	52 146	104 421	46 153	87 868
- to related parties	3 668	8 172	2 142	5 268
1. Manufacturing costs of products sold				
2. Value of goods and materials sold	52 146	104 421	46 153	87 868
III. Gross profit (loss) on sales (I-II)	58 231	106 742	43 272	77 413
IV. Costs of sales	41 555	78 205	27 960	50 503
V. General administrative expenses	7 056	13 886	4 876	9 874
VI. Profit (loss) on sales (III-IV-V)	9 620	14 651	10 436	17 036
VII. Other operating revenues	1 506	3 553	2 666	5 887
1. Profit from the disposal of non-financial fixed assets	64	142	79	94
2. Subsidies	21	45	133	258
3. Other operating revenues	1 421	3 366	2 454	5 535
VIII. Other operating expenses	1 792	2 901	2 186	3 638
1. Loss from the disposal of non-financial fixed assets				
2. Revaluation of non-financial assets	1 164	1 556	1 442	2 073
3. Other operating expenses	628	1 345	744	1 565
IX. Operating profit (loss) (VI+VII-VIII)	9 334	15 303	10 916	19 285
X. Financial revenues	2 078	3 492	2 458	2 655
1. Dividends and share in profits, including:				
- due from related parties				
2. Interest, including:	233	609	317	514
- due from related parties	88	212	95	168
3. Profit from the disposal of investments				
4. Revaluation of investments				
5. Other	1 845	2 883	2 141	2 141
XI. Financial expenses	674	1 118	-665	1 577
1. Interest, including:	473	670	540	1 130
- due to related parties				
2. Loss from the disposal of investments				
3. Revaluation of investments				
4. Other	201	448	-1 205	447
XII. Profit (loss) on business operations (IX+X-XI)	10 738	17 677	14 039	20 363
XIII. Result of extraordinary events (XIII.1. - XIII.2.)				
1. Extraordinary profits				
2. Extraordinary losses				
XIV. Gross profit (loss) (XII+/-XIII)	10 738	17 677	14 039	20 363
XV. Income tax	1 948	3 291	3 708	4 511
a) current	1 440	2 490	2 772	4 020
b) deferred	508	801	936	491
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)	8 790	14 386	10 331	15 852
Annualised net profit (loss)	32 814		25 985	
Weighed average number of ordinary shares	1 703 500		1 546 979	
Profit (loss) per ordinary share (in PLN)	19,26		16,8	
Weighed average diluted number of ordinary shares				
Diluted profit (loss) per ordinary share (in PLN)				

<b>STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY</b>	<b>Q2 / 2004 between 1 April 2004 and 30 June 2004</b>	<b>2 quarters to date / 2004 between 1 January 2004 and 30 June 2004</b>	<b>Q2 / 2003 between 1 April 2003 and 30 June 2003</b>	<b>2 quarters to date / 2003 between 1 January 2003 and 30 June 2003</b>
I. Opening balance shareholders' equity	163 877	158 281	80 215	74 694
a) changes in adopted accounting principles (policy)				
b) corrections of fundamental errors				
I.a. Opening balance shareholders' equity adjusted to comparative data	163 877	158 281	80 215	74 694
1. Opening balance share capital	3 407	3 407	3 027	3 027
1.1. Changes in share capital			380	380
a) increase			380	380
- issue of shares			380	380
-				
b) decrease				
- redemption of shares				
-				
1.2. Closing balance share capital	3 407	3 407	3 407	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	118 152	50 669	50 669
4.1. Changes in reserve capital	34 280	34 280	67 483	67 483
a) increase	34 280	34 280	68 526	68 526
- share issue above share nominal value			49 970	49 970
- distribution of profit (statutory)			127	127
- distribution of profit (above the minimum statutory value)	34 280	34 280	18 429	18 429
-				
b) decrease	0	0	1 043	1 043
- costs of share issue	0	0	1 043	1 043
- offset of loss				
-				
4.2. Closing balance reserve capital	152 432	152 432	118 152	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. Opening balance profit (loss) from previous years	36 722	36 722	20 998	20 998
7.1. Opening balance profit from previous years	36 722	36 722	20 998	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	36 722	20 998	20 998
a) increase				
- distribution of profit from previous years				
-				
b) decrease	34 280	34 280	18 556	18 556
- distribution of profit from previous years	34 280	34 280	18 556	18 556
-				
7.3. Closing balance profit from previous years	2 442	2 442	2 442	2 442
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				
8. Net result	8 790	14 386	10 331	15 852
a) net profit	8 790	14 386	10 331	15 852
b) net loss				
c) write-offs from profit				
II. Closing balance shareholders' equity				
III. Shareholders' equity adjusted by proposed distribution of profit (offset of loss)	172 667	172 667	139 853	139 853

<b>CASH FLOW STATEMENT</b>	Q2 / 2004 between 1 April 2004 and 30 June 2004	2 quarters to date / 2004 between 1 January 2004 and 30 June 2004	Q2 / 2003 between 1 April 2003 and 30 June 2003	2 quarters to date / 2003 between 1 January 2003 and 30 June 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)	8 790	14 386	10 331	15 852
II. Total adjustments	-36 282	-55 486	-7 362	-9 032
1. Share in net profits (losses) of related parties valued in accordance with the equity method				
2. Depreciation and amortisation	3 254	6 669	2 129	3 798
3. FX rate discrepancies (profits) losses	676	-43	-1 861	-996
4. Interest and share in profits (dividends)	250	222	218	643
5. Profit (loss) from investments	292	212	61	61
6. Change in provisions	-66	-24	2 281	2 414
7. Change in inventory	-97 794	-111 129	8 553	859
8. Change in receivables	598	-9 423	1 522	-12 437
9. Change in short-term payables, excluding credits and loans	56 518	57 992	-21 482	-3 860
10. Change in prepaid expenses, accruals and deferred income	-10	37	1 217	486
11. Other adjustments				
III. Net cash flow from operations (I+/-II)	-27 492	-41 099	2 969	6 820
B. Cash flow from investments				
I. Inflows	121	407	176	224
1. Disposal of intangible assets and tangible fixed assets	65	168	165	200
2. Disposal of investments into real estate and intangible assets				
3. From financial assets, including:	11	146	3	6
a) in related parties		127	0	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	11	19	3	6
- disposal of financial assets				
- dividends and share in profits				
- repayment of long-term loans granted				
- interest	11	19	3	6
- other inflows from financial assets				
4. Other inflows from investments	45	93	8	18
II. Outflows	14 462	21 513	12 519	22 089
1. Acquisition of intangible assets and tangible fixed assets	12 073	17 506	11 281	17 550
2. Investments into real estate and intangible assets				
3. On financial assets, including:	2 389	2 993	1 238	4 336
a) in related parties	2 389	2 974	1 217	4 315
- acquisition of financial assets	2 389	2 974	100	152
- long-term loans granted			1 117	4 163
b) in other entities		19	21	21
- acquisition of financial assets				
- long-term loans granted		19	21	21
4. Other investment outflows		1 014		203
III. Net cash flow from investments (I-II)	-14 341	-21 106	-12 343	-21 865
C. Cash flow from financial activity				
I. Inflows	45 708	52 797	50 934	51 678
1. Net inflows from the issue of shares and other equity instruments and additional payments to capital			49 307	49 307
2. Credits and loans	45 520	52 269		
3. Issue of debt securities				
4. Other financial inflows	188	528	1 627	2 371
II. Outflows	1 093	2 042	31 312	28 385
1. Acquisition of treasury shares				
2. Dividends and other payments to owners				
3. Outflows related to the distribution of profit other than payments to owners				
4. Repayment of credits and loans	678	1 356	30 898	27 429
5. Redemption of debt securities				
6. Other financial payables				
7. Payments due under financial lease agreements				
8. Interest	325		351	832
9. Other financial outflows	90	425	63	124
III. Net cash flow from financial activity (I-II)	44 615	50 755	19 622	23 293
D. Total net cash flow (A.III+/-B.III+/-C.III)	2 782	-11 452	10 248	8 248
E. Total cash flow balance, including:	2 782	-11 452	10 248	8 248
- change in cash due to FX rate discrepancies				
F. Opening cash balance	6 049	20 283	3 418	5 418
G. Closing cash balance (F+/-D), including:	8 831	8 831	13 666	13 666
- restricted cash				