

Consolidated balance sheet NG2 GROUP

Consolidated balance sheet (‘000 PLN)	As of 2007-06-30 EoY / 2007	As of 2006-12-31 EoY / 2006	As of 2006-06-30 EoY / 2006
Non-current assets			
Other Intangible assets	361	277	296
Property, land and equipment	111 429	86 000	63 491
Non-current investments	323	353	382
Non-current receivables	3 320	1 458	1 075
Deferred income tax assets	361	277	296
Total Non-current assets	115 433	88 088	65 244
Current assets			
Inventories	93 779	67 325	84 091
Trade and other receivables	76 463	74 084	62 622
Derivative financial instruments		2 511	64
Cash and cash equivalents	18 240	8 874	6 010
Other current assets			33
Total current assets	188 482	152 794	152 820
Total assets	303 915	240 882	218 064
Equity			
Share capital	3 840	3 840	3 840
Share premium	74 586	74 586	74 586
Revaluation capital reserve	276	276	276
Shares and proprietary stocks			
Other capital reserves	76 899	57 055	57 055
Retained profit/(deficit)			
Foreign exchange gains/loses from consolidation	17 658	47 755	22 712
Total equity	173 590	183 441	158 379

Non-current liabilities

Interest bearing loans and borrowings	347	2 562	
Deferred tax provisions	860	851	699
Provisions	690	662	444
Non-current lease liabilities	246	231	
Other non-current liabilities			10

Total non-current liabilities	2 143	4 306	1 153
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Current liabilities

Trade and other account payable	72 749	23 809	26 131
Current income tax payable	46 322	19 016	25 758
Current lease payable	4 373	8 325	5 390
Interest bearing loans and borrowings	3 113		
Derivative financial instruments	59	46	22
Current provisions	1 566	1 939	1 232

Total current liabilities	128 182	53 135	58 533
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Total equity liabilities	303 915	240 882	218 065
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Consolidated income statement NG2 GROUP

CONSOLIDATED INCOME STATEMENT (‘000 PLN)		H1 / 2007 financial year from 2006-01-01 to 2007-06-30	H1 / 2006 financial year from 2006-01-01 to 2006-06-30
Sales revenue		250 288	187 107
Cost of sales		(122 290)	(101 409)
Gross profit/(loss) on sales		127 998	85 698
Other operating income		1 378	4 483
Selling costs		(79 984)	(52 366)
General and administrative expenses		(2 959)	(3 069)
Other operating expenses		(3 970)	(2 012)
Operating profit/(loss)		42 463	32 734
Financial income		225	1 855
Financial expenses		(8 119)	(512)
Profit/(loss) before tax		34 569	34 077
Corporate income tax		(6 342)	(5 897)
Net profit/(loss) from continued activities		28 227	28 180
Abandoned activities			
Net loss from abandoned activities			
Net profit/(loss)		28 227	28 180
Earnings per share			
From continued activities			
- basic		0,74	0,73
- diluted		0,74	0,73
From continued and abandoned activities			
- basic		0,74	0,73
- diluted		0,74	0,73

Cash flow

CASH FLOW (‘000 PLN)	Q2 2007 from 2007-01-01 to 2007-06-30	Q2 2006 from 2006-01-01 to 2006-06-30
Net profit/(loss):	34 569	34 077
Total adjustments:	(20 400)	(46 671)
Share of profit of associates		
Depreciation and amortization	3 689	2 544
Loss of fixed assets value		
Loss of firm value		
Profit/(loss) on valuation of investing estates at fair value		
Allowance of firm negative value for income statement		
Profit/(loss) on derivative instruments valuation	5 624	
Profit/(loss) on f/x differences	124	100
Interest and share in profits (dividends)		
Profit/(loss) on investments	(31)	(1 092)
Interest and dividends received, net	1 217	(34)
Change in provisions	(284)	(16)
Change in inventory position	(26 504)	(15 982)
Change in balance of receivables, net	(6 607)	(8 948)
Change in short-term liabilities, excluding borrowings	14 353	(21 417)
Change in deferred income	(189)	(1 671)
Net cash generated from operating activities		
Income tax paid	(12 085)	
Interest paid		
Other corrections	293	(155)
Net cash from operating activities	14 169	(12 594)
Cash flows from investing activities		
Interest received	50	70
Dividends received from associates		
Dividends received from available-for-sale investments		
Disposal of investments as held for trading		976
Disposal of investments as held for sale		1 501
Disposal of subsidiaries		
Disposal of intangible assets		
Disposal of tangible fixed assets	57	645
Disposal of investing estates	93	8 300
Purchase of investments as held for trading		1 766
Purchase of investments available for sale		
Purchase of subsidiary		
Purchase of intangible assets	120	
Purchase of tangible fixed assets	20 168	8 478
Purchase of investing estates		3 608
Purchase of financial assets	10 728	
Cash flows from investing activities	(30 816)	(2 360)

Cash flows from financing activities

Inflows from issue of ordinary shares, other capital instruments and capital surcharge

Proceeds from loans and advances	27 305	26 766
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Issue of debt securities

Interest received		135
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Dividends and other payments to shareholders		38 400
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Payments of loans and advances		106
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Redemption of debt securities

Payments of financial lease liabilities	25	92
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Interest	1 267	170
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Other financing outflows		100
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Net cash from financing activities	26 013	(11 967)
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Total net cash flow	9 366	(26 921)
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Net increase (decrease) of cash and cash equivalents	9 366	(26 921)
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Cash and equivalents at the beginning of the period	8 874	32 931
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Cash and equivalents at the end of the period	18 240	6 010
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