

**CONDENSED CONSOLIDATED
QUARTERLY FINANCIAL STATEMENT
OF THE BORYSZEW CAPITAL GROUP
FOR 1Q 2014**



15 MAY 2014



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SELECTED FINANCIAL DATA

	in PLN'000		In EUR'000	
	01.01.2014 - 31.03. 2014	01.01.2013 - 31.03. 2013	01.01.2014 - 31.03. 2014	01.01.2013 - 31.03. 2013
Data for the interim condensed CONSOLIDATED financial statements				
Sales revenue from continuing operations	1 228 587	1 211 827	293 261	290 341
Operating profit (loss)	33 957	28 333	8 105	6 788
Gross profit (loss) before tax	23 302	20 214	5 562	4 843
Net profit (loss) from continuing operations	16 499	19 644	3 938	4 707
Net profit	15 006	16 630	3 582	3 984
Net cash flows from operating activities	24 162	-21 729	5 767	-5 206
Net cash flows from investing activities	-35 581	-31 746	-8 493	-7 606
Net cash flows from financing activities	22 992	45 845	5 488	10 984
Total net cash flows	11 573	-7 630	2 762	-1 828
Weighted average number of shares	203 671 570	2 130 318 782	203 671 570	2 130 318 782
Diluted earnings (loss) per ordinary share to equity holders of the parent (in PLN/EUR) (*)	0,05	0,00	0,01	0,00

	in PLN'000		In EUR'000	
	As at 31.03.2014	As at 31.12.2013	As at 31.03.2014	As at 31.12.2013
Assets	3 067 874	2 921 196	735 472	704 378
Non-current liabilities	314 764	306 948	75 459	74 013
Current liabilities	1 534 076	1 404 789	367 769	338 732
Equity	1 219 034	1 209 459	292 243	291 633
Equity attributable to equity holders of the parent	633 639	628 029	151 904	151 434
Share capital	228 906	228 906	54 876	55 195
Number of shares	203 671 570	2 128 078 192	203 671 570	2 128 078 192
Book value per share of the parent (in PLN/EUR) (*)	3,11	0,30	0,75	0,07

(*) In data for 1Q2014 – number of the Company's shares after their re-split in 10:1 ratio


CONSOLIDATED INCOME STATEMENT

	01.01.2014 - 31.03. 2014	01.01.2013 - 31.03. 2013
CONTINUING OPERATIONS		
Revenue from sales of products	1 050 267	1 063 441
Revenue from sales of goods and materials	178 320	148 386
Total revenue from sales	1 228 587	1 211 827
Cost of products sold	954 891	976 500
Value of goods and materials sold	167 118	142 788
Total cost of products, goods and materials sold	1 122 009	1 119 288
Gross profit (loss) on sales	106 578	92 539
Selling expenses	26 140	21 513
General and administrative costs	52 045	50 600
Other operating revenue	9 629	12 157
Other operating expenses	4 065	4 250
Operating profit (loss)	33 957	28 333
Financial revenue	4 862	5 837
Financial expenses	15 517	13 956
Financial operations result	-10 655	-8 119
Profit (loss) before tax	23 302	20 214
Income tax	6 803	570
Net profit (loss) from continued operations	16 499	19 644
Net profit (loss) from discontinued operations	-1 493	-3 014
Net profit (loss), attributable to:		
	15 006	16 630
<i>Equity holders of the parent</i>	10 973	8 906
<i>Minority shareholders</i>	4 033	7 724
Profit/loss per 1 share		
Net profit attributable to equity holders of the parent (in PLN th.)	10 973	8 906
No. of shares entitled to dividend (pcs)	203 671 570	2 128 078 192
Profit per 1 share (in PLN)	0,05	0,00
Weighted average number of shares	203 671 570	2 130 318 782
Diluted earnings (loss) per ordinary share (in PLN)*	0,05	0,00

(* In data for 1Q2014 – number of the Company's shares after their re-split in 10:1 ratio)



Income recognized in capital	01.01.2014 - 31.03. 2014	01.01.2013 -31.03. 2013
Other income recognized in capitals, which may be transferred do profit and loss account		
Exchange rates differences from foreign operations	-4 801	-1 723
Financial assets available to sell (stakes and shares)	-785	-59
Hedging accounting	7	1 247
Income tax from elements of other incomes, total (+/-)	148	516
Income in capital not to be classified into financial result		
Total income recognized in capital:	-5 431	-19
<i>Equity holders of the parent</i>	-5 363	-834
<i>Minority shareholders</i>	-68	815
Total other incomes, attributable to:	9 575	16 611
<i>Equity holders of the parent</i>	5 610	8 072
<i>Minority shareholders</i>	3 965	8 539


DISCONTINUED OPERATIONS

	01.01.2014 - 31.03. 2014	01.01.2013 - 31.03. 2013
Revenue from sales of products	231	310
Revenue from sales of goods and materials	0	44
Total revenue from sales	231	354
Cost of products sold	231	312
Value of goods and materials sold	0	23
Total cost of products, goods and materials sold	231	335
Gross profit (loss) on sales	0	19
Selling expenses	0	0
General and administrative costs	0	115
Other operating revenue	975	134
Other operating expenses	2 337	937
Operating profit (loss)	-1 362	-899
Financial revenue	0	0
Financial expenses	444	2 175
Financial operations result	-444	-2 175
Profit (loss) before tax	-1 806	-3 074
Income tax	-313	-60
Net profit (loss) from discontinued operations, attributable:	-1 493	-3 014
<i>Equity holders of the parent</i>	-469	-1 020
<i>Minority shareholders</i>	-1 024	-1 994
Profit (loss) from discontinued operations per share		
Net profit (loss) (in PLN th.)	-469	-1 020
No. of shares entitled to dividend (pcs)	203 671 570	2 128 078 192
Profit per 1 share (in PLN)	0,00	0,00

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION****ASSETS**

	As at 31.03.2014	As at 31.12.2013
Non-current assets		
Tangible fixed assets	1 030 413	1 038 738
Investment property	117 035	117 035
Goodwill	78 959	78 959
Intangible assets	17 537	17 564
Intangible assets	18 863	26 348
Stakes and shares in controlled entities	67 724	60 736
Available-for-sale financial assets	41 882	38 151
Commercial receivables	968	1 165
Other assets	17 312	17 356
Total non-current assets	1 390 693	1 396 052
Current assets		
Inventories	693 714	673 401
Trade and other receivables	756 371	655 323
Short-term available-for-sale financial assets and other financial assets	30 182	25 498
Derivative financial instruments	4 011	4 352
Current tax assets	4 084	5 951
Other assets	49 509	34 237
Cash and cash equivalents	104 550	92 977
Total current assets	1 642 421	1 491 739
Assets classified as held for sale	34 760	33 405
Total assets	3 067 874	2 921 196


EQUITY AND LIABILITIES

	As at 31.03.2014	As at 31.12.2013
EQUITY AND LIABILITIES		
Share capital	228 906	228 906
Treasury shares	-89 978	-89 978
Supplementary capital due to issue of shares above their face value	24 435	24 435
Capital related to hedge accounting	-1 506	-1 445
Capital from revaluation of assets	116	329
Profit/loss from revaluation of employee benefits	364	364
Exchange differences on translation of controlled entities	3 209	8 298
Retained earnings, including:	468 093	457 120
<i>Current year profit</i>	<i>10 973</i>	<i>10 130</i>
	633 639	628 029
Equity attributable to shareholders of the parent		
	633 639	628 029
Equity attributable to minority shareholders	585 395	581 430
Total equity	1 219 034	1 209 459
Long-term liabilities		
Long-term bank credits and other liabilities due to external financing	183 625	184 657
Deferred tax provision	99 202	88 537
Provisions for employee benefits	15 072	15 229
Other long-term provisions	7 345	7 416
Other liabilities	9 520	11 109
Total long-term liabilities	314 764	306 948
Short-term liabilities		
Short-term bank credits and other liabilities due to external financing	799 059	765 245
Trade and other liabilities	585 589	506 592
Financial derivatives	9 318	7 472
Current income tax liabilities	3 504	1 548
Provisions for employee benefits	24 908	16 550
Other short-term provisions	44 952	43 241
Deferred incomes	424	173
Total short-term liabilities	1 467 754	1 340 821
Liabilities related to held-for-sale assets	66 322	63 968
Total liabilities	1 848 840	1 711 737
Total equity and liabilities	3 067 874	2 921 196


CONSOLIDATED STATEMENT OF CASH FLOWS

	01.01.2014 – 31.03. 2014	01.01.2013 – 31.03. 2013
Cash flows from operating activities		
Profit (loss) before taxation	21 496	17 140
Adjustments (+/-)	2 666	-38 869
Amortization	25 760	26 176
Interests from financial liabilities	8 017	10 298
Dividends on share in profits	-1 164	
Profit/loss on investing activities	-2 903	-3 357
Change of receivables	-100 849	-68 489
Change of inventories	-20 313	-18 464
Change of liabilities	77 408	9 828
Change of provisions and accruals settlements	1 073	-6 724
Other items	16 598	13 177
Income tax paid (refunded)	-961	-1 314
Net cash generated on operating activities	24 162	-21 729
Cash flows from investing activities		
Proceeds	2 747	3 898
Proceeds from disposal of tangible assets	1 583	3 898
Dividends received	1 164	
Payments	38 328	35 644
Payments for purchase of tangible assets	28 923	34 279
Purchase of shares and stakes in Capital Group entities	921	1 365
Other investment expenses	8 484	
Net cash generated on investing activities	-35 581	-31 746
Cash flows from financing activities		
Proceeds	117 108	113 320
Proceeds from credits	105 192	110 851
Proceeds from loans	0	1 469
Proceeds from issue of debt securities and others	0	1 000
Other financial income	11 916	
Payments	94 116	67 475
Purchase of treasury shares	0	2 179
Repayment of credits	82 131	51 188
Repayment of loans	0	1 803
Paid interests from credits, loans, bonds	8 017	10 298
Payment of liabilities due to financial lease	3 968	2 007
Net cash generated on financing activities	22 992	45 845
Change of net cash	11 573	-7 630
Rates exchange differences of cash at the end of period	0	4
Balance sheet change of cash	11 573	-7 626
Cash generated at the beginning of year	92 977	78 165
Cash generated at the end of the year	104 550	70 539

Boryszew Capital Group

 Condensed consolidated quarterly financial statement for 1Q_ 2014
 prepared in compliance with IFRS adopted by the European Union (EU)

(all amounts in PLN th. unless otherwise stated)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital	Treasury shares	Supplementary capital due to issue of shares above their face	Hedge accounting	Capital from actualization of assets revaluation	Profit / loss from revaluation of employee benefits	Exchange differences on translation of foreign operations	Retained earnings	Capital attributable to dominant shareholders	Minority shareholders capital	Total equity
As at 01.01.2014	228 906	-89 978	24 435	-1 445	329	364	8 298	457 120	628 029	581 430	1 209 459
Revaluation of hedging instruments				-61					-61	67	6
Change of fair value of assets available to sell					-213				-213	-423	-636
Rates exchange differences							-5 089		-5 089	288	-4 801
Net profit/ loss for 1 quarters 2014								10 973	10 973	4 033	15 006
Total comprehensive income				-61	-213	0	-5 089	10 973	5 610	3 965	9 575
As at 31.03.2014	228 906	-89 978	24 435	-1 506	116	364	3 209	468 093	633 639	585 395	1 219 034
As at 01.01.2013	234 807	-84 080	24 435	532	771	0	-9 771	480 936	647 630	533 834	1 181 464
Revaluation of hedging instruments				345					345	665	1 010
Change of fair value of assets available to sell					-48				-48		-48
Rates exchange differences							-1 131		-1 131	150	-981
Net profit/ loss for 1 quarters 2013								8 906	8 906	7 724	16 630
Total comprehensive income	0	0	0	345	-48	0	-1 131	8 906	8 072	8 539	16 611
Purchase of treasury shares		-2 179							-2 179	0	-2 179
Other changes								1 556	1 556	-1 746	-190
As at 31.03.2013	234 807	-86 259	24 435	877	723	0	-10 902	491 398	655 079	540 627	1 195 706

**CONDENSED QUARTERLY
FINANCIAL STATEMENT OF BORYSZEW S.A.
FOR 1Q 2014**



Boryszew S.A.

Condensed quarterly financial statement for 4Q 2013

prepared in compliance with IFRS adopted by the European Union (EU)

(all amounts in PLN th. unless otherwise stated)**SELECTED FINANCIAL DATA**

	in PLN'000		In EUR'000	
	01.01.2014 - 31.03. 2014	01.01.2013 - 31.03. 2013	01.01.2014 - 31.03. 2014	01.01.2013 - 31.03. 2013
Data for the interim condensed financial statements				
Sales revenue	255 791	227 722	61 057	54 560
Operating profit (loss)	17 102	19 274	4 082	4 618
Gross profit (loss) before tax	14 129	17 684	3 373	4 237
Net profit (loss)	11 476	14 386	2 739	3 447
Net cash flows from operating activities	-13 258	10 809	-3 165	2 590
Net cash flows from investing activities	-13 046	-11 362	-3 114	-2 722
Net cash flows from financing activities	26 927	8 927	6 427	2 139
Total net cash flows	623	8 374	149	2 006
Weighted average number of shares	215 671 570	2 156 715 692	215 671 570	2 156 715 692
Diluted earnings (loss) per ordinary share (in PLN/EUR) (*)	0,05	0,01	0,01	0,00

	in PLN'000		In EUR'000	
	As at 31.03.2014	As at 31.12.2013	As at 31.03.2014	As at 31.12.2013
Assets	1 278 298	1 184 229	306 451	285 549
Non-current liabilities	109 086	105 345	26 152	25 401
Current liabilities	690 341	611 337	165 498	147 410
Equity	478 871	467 547	114 801	112 738
Share capital	228 906	228 906	54 876	55 195
Number of shares	215 671 570	215 671 570	215 671 570	215 671 570
Book value per share (in PLN/EUR) (*)	2,22	2,17	0,53	0,52

(*) In data for 1Q2014 – number of the Company's shares after their re-split in 10:1 ratio

Boryszew S.A.

Condensed quarterly financial statement for 4Q 2013

prepared in compliance with IFRS adopted by the European Union (EU)

(all amounts in PLN th. unless otherwise stated)**INCOME STATEMENT**

	01.01.2014 - 31.03. 2014	01.01.2013 - 31.03. 2013
		<i>Converted data</i>
Revenue from sales of products	197 164	215 462
Revenue from sales of goods and materials	58 627	12 260
Total revenue from sales	255 791	227 722
Cost of products sold	168 067	183 797
Value of goods and materials sold	54 248	9 395
Total cost of products, goods and materials sold	222 315	193 192
Gross profit (loss) on sales	33 476	34 530
Selling expenses	6 544	5 488
General and administrative costs	15 127	15 561
Other operating revenue	11 806	10 936
Other operating expenses	6 509	5 143
Operating profit (loss)	17 102	19 274
Financial revenue	3 087	5 950
Financial expenses	6 060	7 540
Financial operations result	-2 973	-1 590
Profit (loss) before tax	14 129	17 684
Income tax	2 653	3 298
Net profit	11 476	14 386
Other income recognized in capitals, which may be transferred do profit and loss account		
Valuation of financial assets available to sell	-115	-59
Hedging accounting	-73	-112
Income tax from elements of other incomes, total (+/-)	36	32
Other income in capital not to be classified into financial result		
Profit/loss from revaluation of employee benefits	-	-
Income tax from items of other comprehensive income (+ / -)	-	-
Total other income after taxation	-152	-139
Total comprehensive income	11 324	14 247
Profit per share		
Net profit (in PLN th.)	11 476	14 386
Number of shares (pcs)	215 671 570	2 156 715 692
Profit per 1 share (in PLN) (*)	0,05	0,01
Weighted average number of shares	215 671 570	2 156 715 692
Diluted earnings (loss) per ordinary share (in PLN) (*)	0,05	0,01

(*) In data for 1Q2014 – number of the Company's shares after their re-split in 10:1 ratio

**STATEMENT OF FINANCIAL POSITION**

	As at 31.03.2014	As at 31.12.2013
ASSETS		
Non-current assets		
Tangible fixed assets	207 052	204 551
Investment property	83 167	83 167
Intangible assets	4 777	4 893
Stakes and shares in controlled entities	326 937	326 016
Available-for-sale financial assets	14	14
Trade receivables and others	173 301	163 607
Total non-current assets	795 248	782 248
Current assets		
Inventories	100 457	92 540
Trade and other receivables	313 004	248 357
Short-term available-for-sale financial assets	30 186	25 498
Current tax assets	0	1 790
Other assets	9 711	4 727
Cash and cash equivalents	29 458	28 835
Total current assets	482 816	401 747
Held-for-sale assets	234	234
Total assets	1 278 298	1 184 229

Boryszew S.A.

Condensed quarterly financial statement for 4Q 2013

prepared in compliance with IFRS adopted by the European Union (EU)

(all amounts in PLN th. unless otherwise stated)

EQUITY AND LIABILITIES	As at 31.03.2014	As at 31.12.2013
Equity		
Share capital	228 906	228 906
Treasury shares	-30 322	-30 322
Supplementary capital due to issue of shares above their face value	22 346	22 346
Zyski/straty z przeszacowania świadczeń pracowniczych	270	270
Capital related to hedge accounting	-305	-246
Capital from revaluation of assets	525	618
Retained earnings (from previous years)	245 975	247 175
Current year profit	11 476	-1 200
Total equity	478 871	467 547
Long-term liabilities		
Long-term bank credits and other liabilities due to external financing	88 679	87 126
Deferred tax provision	9 416	6 800
Provisions due to employee benefits	1 710	1 922
Other provisions	5 378	5 381
Other liabilities	3 903	4 116
Total long-term liabilities	109 086	105 345
Short-term bank credits and other liabilities due to external financing		
Short-term bank credits and other liabilities due to external financing	509 100	465 783
Trade and other liabilities	171 472	136 882
Derivative financial instruments	508	293
Provisions due to employee benefits	5 094	4 260
Other provisions	4 098	4 098
Deferred incomes	69	21
Total current liabilities	690 341	611 337
Total liabilities	799 427	716 682
TOTAL EQUITY AND LIABILITIES	1 278 298	1 184 229

Boryszew S.A.

Condensed quarterly financial statement for 4Q 2013

prepared in compliance with IFRS adopted by the European Union (EU)

(all amounts in PLN th. unless otherwise stated)**STATEMENT OF CASH FLOWS**

	01.01.2014 - 31.03. 2014	01.01.2013 - 31.03. 2013
	<i>Converted data</i>	
Cash flows from operating activities		
Profit (loss) before taxation	14 129	17 684
Adjustments (+/-)	-27 387	-6 875
Amortization	5 693	5 245
Interests from financial liabilities	3 797	4 772
Profit (loss) from financial assets	-4 807	193
Profit/loss on investing activities	902	0
Change in receivables	-64 636	-28 069
Change of inventories	-7 917	-16 701
Change of liabilities	34 377	16 436
Change of provisions and accruals settlements	-4 348	-3 160
Other items	9 552	14 533
Income tax paid (refunded)	0	-124
Net cash generated on operating activities	-13 258	10 809
Cash flows from investing activities		
Proceeds	237	1 010
Proceeds from disposal of tangible assets	237	843
Proceeds from other investing	0	167
Payments	13 283	12 372
Payments for purchase of tangible assets	2 657	5 258
Purchase of shares and stakes in Capital Group entities	921	1 365
Granted long – term loans	9 705	5 749
Net cash generated on investing activities	-13 046	-11 362
Cash flows from financing activities		
Proceeds	39 218	22 195
Proceeds from credits	39 218	22 195
Payments	12 291	13 268
Repayment of credits	8 450	8 450
Repayment of loans	44	46
Paid interests from credits, loans, bonds	3 797	4 772
Net cash from financing activities	26 927	8 927
Change of net cash	623	8 374
Balance sheet change of cash	623	8 374
Opening balance of cash	28 835	15 921
Closing balance of cash	29 458	24 295

Boryszew S.A.

Condensed quarterly financial statement for 4Q 2013

prepared in compliance with IFRS adopted by the European Union (EU)

(all amounts in PLN th. unless otherwise stated)**STATEMENT OF CHANGES IN EQUITY**

	Share capital	Treasury share	Supplementary capital due to issue of shares above their face	Capital from actualisation of assets revaluation	Hedge accounting	Revaluation of provisions for employee benefits	Retained earnings	Total equity
As at 01.01.2014	228 906	-30 322	22 346	618	-246	270	245 975	467 547
Change of fair value of assets available to sell				-93				-93
Hedge accounting					-59			-59
Actuarial profit and loss								
Net profit/ loss for 1 quarters 2014							11 476	11 476
Total comprehensive income for 1 quarters 2014				-93	-59	0	11 476	11 324
As at 31.03.2014	228 906	-30 322	22 346	525	-305	270	257 451	478 871
As at 01.01.2013	234 807	-70 054	22 346	829	110	0	281 006	469 044
Change of fair value of assets available to sell				-48				-48
Hedge accounting					-91			-91
Net profit/ loss for 1 quarters 2014							14 386	14 386
Total comprehensive income for 1 quarters 2014				-48	-91	0	14 386	14 247
As at 31.03.2013	234 807	-70 054	22 346	781	19	0	295 392	483 291

Boryszew S.A.

Condensed quarterly financial statement for 4Q 2013

prepared in compliance with IFRS adopted by the European Union (EU)

(all amounts in PLN th. unless otherwise stated)**CONVERSION OF COMPARED DATA**

For the purpose of this report the compared data have been converted as at 31 March 2013. The reason is the merger of Boryszew S.A. with Boryszew ERG S.A. and Nylonbor Sp. z o.o., which took place in December 2013.

	01.01.2013 - 31.03. 2013	<i>ERG</i>	<i>Nylonbor</i>	<i>exclusion</i>	01.01.2013 - 31.03. 2013
	<i>published data</i>				<i>converted data</i>
Revenue from sales of products	175 278	38 330	2 042	-188	215 462
Revenue from sales of goods and materials	8 818	3 115	327		12 260
Total revenue from sales	184 096	41 445	2 369	-188	227 722
Cost of products sold	151 194	31 933	1 079	-409	183 797
Value of goods and materials sold	6 271	2 915	209		9 395
Total cost of products, goods and materials sold	157 465	34 848	1 288	-409	193 192
Gross profit (loss) on sales	26 631	6 597	1 081	221	34 530
Selling expenses	3 992	1 308	188		5 488
General and administrative costs	8 979	6 381	201		15 561
Other operating revenue	17 637	1 487	21	-8 209	10 936
Other operating expenses	4 542	600	1		5 143
Operating profit (loss)	26 755	-205	712	-7 988	19 274
Financial revenue	5 623	489	0	-162	5 950
Financial expenses	7 312	379	11	-162	7 540
Financial operations result	-1 689	110	-11	0	-1 590
Profit (loss) before tax	25 066	-95	701	-7 988	17 684
Income tax	3 174	-11	135		3 298
Net profit	21 892	-84	566	-7 988	14 386
Other income recognized in capitals, which may be transferred do profit and loss account					
Valuation of financial assets available to sell	-59				-59
Hedging accounting	-112				-112
Income tax from elements of other incomes, total (+/-)	32				32
Income in capital not to be classified into financial result					
Profit/loss from revaluation of employee benefits	-	-	-	-	-
Income tax from elements of other incomes, total (+/-)	-	-	-	-	-
Total other income after taxation	-139	0	0	0	-139
Total comprehensive income	21 753	-84	566	-7 988	14 247



STATEMENT OF CASH FLOWS

	01.01.2013 - 31.03. 2013		01.01.2013 - 31.03. 2013
	<i>published data</i>	skutki połączenia	<i>converted data</i>
Cash flows from operating activities			
Profit (loss) before taxation	25 066	-7 382	17 684
Adjustments (+/-)	-17 079	10 204	-6 875
Amortization	3 900	1 345	5 245
Interests from financial liabilities	4 453	319	4 772
Profit (loss) from financial assets	193	0	193
Dividends on share in profits	-8 096	8 096	0
Profit/loss on investing activities	527	-527	
Change of receivables (except long-term loans)	-31 649	3 580	-28 069
Change of inventories	-13 813	-2 888	-16 701
Change of liabilities (without financial liabilities)	17 580	-1 144	16 436
Movements in reserves and prepayments	-1 046	-2 114	-3 160
Other items	10 872	3 661	14 533
Income tax paid (refunded)		-124	-124
Net cash generated on operating activities	7 987	2 822	10 809
Cash flows from investing activities			
Proceeds	8 939	-7 929	1 010
Proceeds from disposal of tangible assets	843	0	843
Proceeds from dividend	8 096	-8 096	
Other proceeds from investing activities		167	167
Payments	12 372	0	12 372
Payments for purchase of fixed assets	5 258	0	5 258
Purchase of shares and stakes in Capital Group entities	1 365	0	1 365
Granted long-term loans	5 749	0	5 749
Net cash generated on investing activities	-3 433	-7 929	-11 362
Cash flows from financing activities			
Proceeds	16 806	5 389	22 195
Proceeds from credits	16 806	5 389	22 195
Other financial income			
Payments	12 949	319	13 268
Repayment of credits	8 450		8 450
Repayment of loans	46		46
Paid interests from credits, loans, bonds	4 453	319	4 772
Net cash from financing activities	3 857	5 070	8 927
Change of net cash	8 411	-37	8 374
Balance sheet change of cash	8 411	7 510	8 374
Opening balance of cash	9 607	6 314	15 921
Closing balance of cash	18 018	6 277	24 295

Boryszew S.A.

Condensed quarterly financial statement for 4Q 2013

prepared in compliance with IFRS adopted by the European Union (EU)

(all amounts in PLN th. unless otherwise stated)



The consolidated financial statements are presented by the Management Board of Boryszew:

Piotr Szeliga – President of the Management Board

Miłosz Wiśniewski – Vice-President of the Management Board

Elżbieta Słaboń – Chief Accountant
