

CONSOLIDATED INCOME STATEMENT OF KOPEX CAPITAL GROUP FOR THE EYAR ENDED 31.12.2007		NOTE	2007	2006
I. Net revenue from the sale of products, goods for resale and materials, of which:			1 272 350	833 677
- from related entities			242	
1. Net revenue from the sale of products	21		872 569	634 313
2. Net revenue from the sale of goods for resale and materials	22		399 781	199 364
II. Cost of products, goods for resale and materials sold, of which:			1 060 114	663 351
- for related entities				
1. Cost of manufactured products sold	23		661 197	488 126
2. Cost of goods for resale and materials sold			398 917	175 225
III. Gross profit (loss) on sales (I-II)			212 236	170 326
IV. Other income	24		47 011	28 894
V. Selling costs	23		44 053	22 976
VI. General and administrative costs	23		94 796	73 456
VII. Other costs	25		14 891	15 206
VIII. Operating profit (loss) (III+IV-V-VI-VII)			105 507	87 582
IX. Financial income	26		75 840	22 458
1. Dividends and share in profit, of which:			4 002	26
- from related entities				
2. Interest, of which:			12 459	7 688
- from related entities			17	448
3. Income from sold investments			52 626	6 272
4. Revaluation of investments			2 534	5 588
5. Other			4 219	2 884
X. Financial costs	27		87 181	21 551
1. Interest, of which:			12 848	8 589
- from related entities			11	6
2. Value of sold investments			44 389	5 898
3. Revaluation of investments			1 344	548
4. Other			28 600	6 516
XI. Profit (loss) on sale of portion or all shares in related entities			534 739	40
XII. Allowance for goodwill of subsidiary entities				
XIII. Excess of acquirer's interest in the net fair value of acquiree over cost of business combination			5 395	16
XIV. Profit (loss) before taxation (VIII+IX-X+XI-XII+XIII)			634 300	88 545
XV. Taxation	28		118 329	19 948
a) current taxation			129 711	14 362
b) deferred taxation			-11 382	5 586
XVI. Loss and profit sharing in subsidiary entities valuated by equity method			728	554
XVII. Minority interests			-16 068	-4 873
XVIII. Net profit (loss) (XI-XII)			500 631	64 278
Net profit (loss)			500 631	64 278
Weighted average number of ordinary shares			57 277 434	47 739 838
Earning (loss) per ordinary share	29		8,74	1,35

CONSOLIDATED BALANCE SHEET OF KOPEX CAPITAL GROUP AS OF 31.12.2007		31.12.2007	31.12.2006
Assets			
I. Non-current assets		1 620 146	344 202
1. Intangible assets		19 084	5 603
2. Goodwill of subordinated entities		1 127 695	28 692
3. Tangible fixed assets		415 912	264 332
4. Long term debtors		3 687	4 701
4.1. From related entities			
4.2. From other entities		3 687	4 701
5. Long term investments		29 801	23 177
5.1. Investment property		8 887	9 019
5.2. Long term financial assets		18 386	11 630
a) in related entities		11 168	5 143
b) in other entities		7 218	6 487
5.3. Long term available-for-sale assets		2 528	2 528
6. Long term prepayments		23 967	17 697
6.1. Deferred income tax assets		20 623	15 201
6.2. Other prepayments		3 344	2 496
II. Current assets		981 421	443 014
1. Inventories		349 024	117 581
2. Short term debtors		440 916	239 281
2.1. From related entities		1 013	457
2.2. From other entities		439 903	238 824
3. Short term investments		178 099	57 953
3.1. Short term financial assets		178 099	52 651
a) in related entities			592
b) in other entities		28 688	16 589
c) cash and cash equivalents		149 411	35 470
3.2. Short term available-for-sale assets			5 302
4. Short term prepayments		13 382	28 199
Total assets		2 601 567	787 216
Equity and liabilities			
I. Equity		2 050 491	356 856
1. Share capital		67 632	3 267
2. Reserve capital		1 363 146	205 458
3. Revaluation reserve		45 346	45 833
4. Other reserve capital		3 903	4 050
5. Exchange rate differences after conversion of subordinated entities		-683	-4
6. Retained profit (uncovered loss) from prior years		-3 426	-13 345
7. Net profit (loss)		500 631	64 278
8. Minority interests		73 942	47 319
II. Liabilities and provisions for liabilities		551 076	430 360
1. Provisions for liabilities		80 685	72 082
1.1. Deferred income tax provision		23 845	31 583
1.2. Provision for retirement and related benefits		16 618	13 508
a) long term		13 247	9 866
b) short term		3 371	3 642
1.3. Other provisions		40 222	26 991
a) long term		250	250
b) short term		39 972	26 741
2. Long term liabilities		14 919	46 205
2.1. Toward related entities		482	911
2.2. Toward other entities		14 437	45 294
3. Short term liabilities		449 795	306 685
3.1. Toward related entities		111	605
3.2. Toward other entities		449 684	306 080
4. Accruals and deferred income		5 677	5 388
a) long term		5 113	4 965
b) short term		564	423
Total equity and liabilities		2 601 567	787 216
Net assets		2 050 491	356 856
Number of shares		57 277 434	47 739 838
Net assets per share		35,80	7,48

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY	od 01.01.2007 do 31.12.2007	od 01.01.2006 do 31.12.2006
I. Equity - beginning of the period	356 856	209 109
a) changes in accounting policies		40 771
b) corrections due to errors	3	-726
I.a. Equity - beginning of the period, after adjustment with comparative data	356 859	249 154
1.1. Share capital - beginning of the period	3 267	3 267
a) increase, due to:		
- reverse acquisition	64 365	
b) decrease, due to:	64 365	
1.2. Share capital - end of the period	67 632	3 267
2.1. Reserve capital - beginning of the period	205 488	143 563
a) increase, due to:		
- reverse acquisition	1 173 749	61 895
- distribution of profit	1 106 654	47 646
- from revaluation reserve	67 062	543
- consolidation adjustment	-86	13 706
- revaluation of fixed assets	119	
b) decrease, due to:		
- coverage of loss	16 061	
- consolidation adjustment	4 761	
- sale of associated entity	158	
- sale of associated entity	11 142	
2.2. Reserve capital - end of the period	1 363 146	205 458
3.1. Revaluation reserve - beginning of the period	45 833	6 649
- adjustments concern changes in accounting policies		40 771
3.2. Revaluation reserve - beginning of the period after adjustments	45 833	47 420
a) increase, due to:		
- decreasing of the provision for deferred tax concerning fixed assets	6 438	1 091
- revaluation of long- and short-term investments		126
- deferred tax assets as a result of revaluation long-term investments		873
- cash flow hedges	367	-166
- provision for deferred tax as a result of cash flow hedges	6 860	114
- sale of fixed assets	-1 214	-22
- difference between purchased shares and contribution	-320	166
- consolidation of associated entity	320	
- decreasing of the provision for deferred tax concerning write off fixed assets in 2006 - transfer to position retained profit	105	
- consolidation adjustment	320	
b) decrease, due to:		
- sale of contributed fixed assets	6 925	2 678
- reverse acquisition		543
- reassess of write off fixed assets in 2006 - transfer to position retained profit	1 187	
- revaluation of long-term investments	2 485	
- revaluation assets of subsidiary unit	39	
- sale and liquidation of fixed assets	116	798
- deferred tax assets as a result of revaluation long-term investments	-22	662
- cash flow hedges	472	
- consolidation of associated entity		95
- provision for income tax on contributed assets		32
- minority capital reconciliation according to IFSR	2 648	548
3.3. Revaluation reserve - end of the period	45 346	45 833
4.1. Other reserve capital - beginning of the period	4 050	4 050
a) increase, due to:		
- distribution of profit	943	0
- reverse acquisition	800	
- reverse acquisition	143	
b) decrease, due to:		
- rise of social funds	1 090	0
- earn-out payments for employees	50	
- reverse acquisition	800	
- reverse acquisition	240	
4.2. Other reserve capital - end of the period	3 903	4 050
5.1. Exchange rate differences at the beginning of the period	-4	-4
- change in period	-679	-4
5.2. Exchange rate differences at the end of the period	-683	-4
6.1. Retained profit (uncovered loss) from prior years - beginning of the period	50 933	47 646
6.2. Retained profit from prior years - beginning of the period	64 278	53 278
a) correction due to errors		-726
6.3. Retained profit from prior years - beginning of the period, after adjustment with comparative data	64 278	52 552
a) increase, due to:		
- reverse acquisition	20 010	662
- liquidation of fixed assets - differences of net value concerning fair value - transfer from revaluation reserve	17 528	
- liquidation of fixed assets	2 482	
b) decrease, due to:		
- liquidation of fixed assets	83 473	662
- reverse acquisition	14 043	53 403
- provision for deferred tax concerning write off fixed assets	472	
- reserve capital	67 062	47 645
- coverage of loss	918	5 632
- provision for income tax on fixed assets		126
- earn-out payments for employees	800	
- consolidation adjustment	178	
6.4. Retained profit from prior years - end of the period	815	-189
6.5. Uncovered loss from prior years	13 345	5 632
a) correction due to errors		-3
6.6. Uncovered loss from prior years - beginning of the period, after adjustment with comparative data	13 342	5 632
a) increase, due to:		
- correction due to errors	4 245	13 156
- reverse acquisition	82	
- consolidation adjustment	3 477	
- consolidation adjustment	686	13 156
b) decrease, due to:		
- reserve capital	13 346	5 632
- coverage of loss	4 761	
- exclusion of associated entity	918	5 632
- exclusion of associated entity	7 667	
6.7. Uncovered loss from prior years - end of the period	4 241	13 156
6.8. Retained profit (uncovered loss) from prior years - end of the period	-3 426	-13 345
7. Net result	500 631	64 278
a) net profit	500 631	64 278
b) net loss		
8.1. Minority interests at the beginning of the period	47 319	3 934
a) increase	75 844	43 393
b) decrease	49 221	8
8.2. Minority interests at the end of the period	73 942	47 319
II. Equity - end of the period	2 050 491	356 856

CONSOLIDATED CASH FLOW STATEMENTod 01.01.2007
do 31.12.2007od 01.01.2006
do 31.12.2006**A. Cash flow from operations - indirect method**

I. Net profit (loss)	500 631	64 278
II. Total adjustments	-766 673	-12 041
1. Minority interests	16 068	4 873
2. Share of (profit) loss of associates	-728	-572
3. Depreciation	42 285	38 951
4. Allowances for goodwill or excess of acquirer's interest in the net fair value of acquiree over cost of business combination	-5 395	
5. Foreign exchange (gain) loss	-2 285	-956
6. Interest and share in profits (dividends)	6 386	8 635
7. (Profit) loss on investing activities	-553 593	-1 263
8. Change in provisions	8 603	48 525
9. Change in inventories	-231 443	-66 363
10. Change in debtors	-206 911	-87 378
11. Change in short term liabilities, excluding bank and other loans	3 328	87 161
12. Change in prepayments and accruals	8 835	-42 976
13. Other adjustments	148 177	-678
III. Net cash flow from operations (I+II)	-266 042	52 237

B. CASH FLOW FROM INVESTING ACTIVITIES

I. Inflow	726 936	30 144
1. The sale of intangible assets and tangible fixed assets	4 677	3 036
2. The sale of investment properties and intangible assets		
3. From financial assets, of which:	664 035	4 592
a) in related entities	612 194	2 230
- sale of financial assets	612 194	1 938
- dividends and participation in profits		
- repayment of long-term loans		
- interest		292
- other inflows from financial assets		
b) in other entities	51 841	2 362
- sale of financial assets	47 024	2 333
- dividends and participation in profits	4 002	26
- repayment of long-term loans		
- interest	33	3
- other inflows from financial assets	782	
4. Other investment inflow	58 224	22 516
II. Outflow	331 233	142 618
1. The purchase of intangible and tangible fixed asset:	147 459	71 934
2. The purchase of property and intangible asset:		
3. For financial assets, of which:	155 042	49 782
a) in related entities	128 731	36 328
- purchase of financial assets	128 377	36 328
- long-term loans		
- other outflows for financial assets	354	
b) in other entities	26 311	13 454
- purchase of financial assets	25 556	13 452
- long-term loans		2
- other outflows for financial assets	755	
4. Other investment outlays	28 732	20 902
III. Net cash flow from investing activities (I-II)	395 703	-112 474

C. Cash flow from financing activities

I. Inflow	470 793	155 966
1. Net inflow from the issuance of shares and other equity instruments and of additional payments to capital	7 291	
2. Bank and other loans	460 074	155 542
3. The issuance of debt securities		
4. Other financial inflow	3 428	424
II. Outflow	485 965	65 405
1. Purchase of own shares		
2. Dividends and other payments to shareholder:	6 650	
3. Other outflow from profit distribution, excepting payments to shareholder	7 386	
4. Repayment of bank and other loans	446 304	48 503
5. The buy-back of debt securities		
6. Due to other financial liabilities	6 712	10
7. The payment of liabilities from financial leasing agreement	3 483	8 960
8. Interest	13 450	7 842
9. Other financial outflow	1 980	90
III. Net cash flow from financing activities (I-II)	-15 172	90 561
D. Total net cash flow (A.III+/-B.III+/-C.III)	114 489	30 324
E. CHANGE IN BALANCE SHEET OF CASH AND CASH EQUIVALENTS, OF WHICH:	113 941	30 764
- change in cash and cash equivalents due to exchange rate differences	-548	440
F. CASH AND CASH EQUIVALENTS - BEGINNING OF THE PERIOD	35 470	4 706
G. CASH AND CASH EQUIVALENTS - END OF THE PERIOD, OF WHICH (F+/- E):	149 411	35 470
- restricted cash and cash equivalents	878	448