



**ABBREVIATED MID-YEAR  
CONSOLIDATED AND SEPARATE  
FINANCIAL STATEMENTS  
FOR THE PERIOD  
01 JANUARY 2015 TO 30 JUNE 2015**

DRAWN UP IN PURSUANCE OF THE INTERNATIONAL  
FINANCIAL REPORTING STANDARDS (IFRS)

KATOWICE, AUGUST 2015  
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Consolidated statement of financial position of KOPEX S.A. Capital Group  
in thousands of zlotys

	30.06.2015	31.12.2014
<b>ASSETS</b>		
<b>Fixed assets</b>	<b>2 392 727</b>	<b>2 374 188</b>
Intangible assets	159 109	160 296
Goodwill of subsidiaries	1 248 537	1 249 955
Tangible fixed assets	707 296	693 891
Investment Property	27 738	26 571
Investments accounted for under the equity method	53 184	48 248
Long-term lease receivables	8 554	10 740
Other long-term assets	128 562	133 657
Deferred income tax	59 747	50 830
<b>Assets</b>	<b>1 149 935</b>	<b>1 147 330</b>
Inventories	275 133	239 057
Short-term receivables from supplies and services	366 771	381 787
Short-term other receivables	103 376	109 444
Short-term lease receivables	24 777	27 246
Granted short-term loans	39 125	39 874
Receivables related to current income tax	7 313	8 820
Other financial assets	5 020	1 377
Assets under contracts for construction services	247 533	254 880
Cash and cash equivalents	80 887	84 845
<b>Fixed assets held for sale</b>	<b>1</b>	<b>1</b>
<b>Total assets</b>	<b>3 542 663</b>	<b>3 521 519</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Shareholders equity</b>	<b>2 610 252</b>	<b>2 617 807</b>
Share capital	74 333	74 333
Own shares	-2 979	-2 979
The issue of shares above the nominal value	1 054 942	1 054 942
Revaluation reserve	2 615	-515
Foreign exchange translation differences	24 950	19 855
Retained earnings	1 449 107	1 465 644
Capital of NCI	7 284	6 527
<b>Long-term liabilities</b>	<b>70 095</b>	<b>92 458</b>
Loans and long-term loans	-	13 374
Long-term other liabilities	1 746	1 868
Long-term lease liabilities	38 405	46 825
Deferred income tax	5 361	5 592
Long-term provision for employee benefits	22 078	21 259
Other long-term provisions for liabilities	390	846
Long-term prepayments	2 115	2 694
<b>Current liabilities</b>	<b>862 316</b>	<b>811 254</b>
Short-term loans	393 152	348 979
Short-term liabilities for supplies and services	218 814	174 396
Short-term other liabilities	113 818	134 686
Short-term lease liabilities	33 279	36 786
Liabilities for current income tax	2 818	6 343
Other financial liabilities	559	2 237
Short-term provision for employee benefits	18 298	14 227
Other short-term reserves for liabilities	14 634	15 247
Short-term prepayments	66 944	78 353
<b>Liabilities and equity, total</b>	<b>3 542 663</b>	<b>3 521 519</b>
<b>Book value</b>	<b>2 610 252</b>	<b>2 617 807</b>
<b>Number of shares</b>	<b>74 056 038</b>	<b>74 056 038</b>
<b>Book value per share (PLN)</b>	<b>35,25</b>	<b>35,35</b>

Consolidated profit and loss account of KOPEX S.A. Capital Group  
in thousands of zlotys

	01.01.2015 to 30.06.2015	01.01.2014 to 30.06.2014
<b>CONTINUED OPERATIONS</b>		
Net revenues from sales of products, goods and materials	613 717	750 579
Cost of products, goods and materials	535 315	600 447
<b>Gross profit on sales</b>	<b>78 402</b>	<b>150 132</b>
Other income	8 770	15 183
Cost of sales	18 509	25 262
General and administrative expenses	47 821	62 051
Other costs	2 713	9 817
Other gains / (losses)	593	7 262
<b>Profit from operating activities</b>	<b>18 722</b>	<b>75 447</b>
Financial income	8 862	5 408
Financial costs	10 402	13 218
Share of profit (losses) of subsidiaries under the equity method	994	3 861
<b>Gross profit</b>	<b>18 176</b>	<b>71 498</b>
Income tax	1 708	12 276
<b>Consolidated net profit from continued operations</b>	<b>16 468</b>	<b>59 222</b>
<b>Consolidated net profit from discontinued operations</b>	<b>-</b>	<b>-114</b>
<b>Consolidated net profit total</b>	<b>16 468</b>	<b>59 108</b>
<b>Net income attributable to non-controlling interests</b>	<b>582</b>	<b>701</b>
<b>Net profit attributable to shareholders of the parent company, including:</b>	<b>15 886</b>	<b>58 407</b>
-from continued operations	15 886	58 521
-from discontinued operations	-	-114
<b>The weighted average number of ordinary shares</b>	<b>74 056 038</b>	<b>74 056 038</b>
<b>Net profit attributable to shareholders of the Parent Company per 1 ordinary share</b>	<b>0,21</b>	<b>0,79</b>

**Total income statement of KOPEX S.A. Capital Group  
in thousands of zlotys**

	01.01.2015 to 30.06.2015	01.01.2014 to 30.06.2014
<b>Consolidated net profit</b>	<b>16 468</b>	<b>59 108</b>
<b>Other comprehensive income, which will not be transferred to profit or loss</b>	<b>-424</b>	<b>-70</b>
Other income	-424	-70
<b>Other comprehensive income, which can be transferred to profit or loss</b>	<b>8 245</b>	<b>2 161</b>
Foreign currency translation differences	5 115	4 006
Cash flow hedges	3 864	-2 278
Income tax related to cash flow hedges	-734	433
<b>Total other comprehensive income after tax</b>	<b>7 821</b>	<b>2 091</b>
<b>Total comprehensive income</b>	<b>24 289</b>	<b>61 199</b>
Attributable to non-controlling interests	588	706
Attributable to shareholders of Kopex SA	23 701	60 493

**ABBREVIATED MID-YEAR CONSOLIDATED AND SEPARATE  
FINANCIAL STATEMENT OF KOPEX S.A.  
for the period 1 January 2015 to 30 June 2015**

Consolidated changes in equity statement of KOPEX S.A. Capital Group  
in thousands of zlotys

	Share capital	Own shares	The issue of shares above the nominal value	Revaluation reserve			Foreign exchange translation differences	Retained earnings	Total	Equity attributable to non-controlling interests	Total equity
				Hedging instruments	Financial assets available for sale	Deferred tax					
<b>Balance as at 01.01.2014</b>	<b>74 333</b>	<b>-2 979</b>	<b>1 054 942</b>	<b>6 410</b>	<b>-176</b>	<b>-1 215</b>	<b>9 732</b>	<b>1 369 384</b>	<b>2 510 431</b>	<b>6 078</b>	<b>2 516 509</b>
Total comprehensive income	-	-	-	-2 278	-	433	4 001	58 337	60 493	706	61 199
Acquisition / increase / decrease control	-	-	-	-	-	-	-	-1 119	-1 119	-48	-1 167
Dividends	-	-	-	-	-	-	-	-	-	-119	-119
Other	-	-	-	-	-	-	-	-225	-225	-17	-242
<b>Balance as at 30.06.2014</b>	<b>74 333</b>	<b>-2 979</b>	<b>1 054 942</b>	<b>4 132</b>	<b>-176</b>	<b>-782</b>	<b>13 733</b>	<b>1 426 377</b>	<b>2 569 580</b>	<b>6 600</b>	<b>2 576 180</b>
<b>Balance as at 01.01.2014</b>	<b>74 333</b>	<b>-2 979</b>	<b>1 054 942</b>	<b>6 410</b>	<b>-176</b>	<b>-1 215</b>	<b>9 732</b>	<b>1 369 384</b>	<b>2 510 431</b>	<b>6 078</b>	<b>2 516 509</b>
Total comprehensive income	-	-	-	-6 803	-20	1 289	10 078	97 474	102 018	1 397	103 415
Acquisition / increase / decrease control	-	-	-	-	-	-	45	-436	-391	-809	-1 200
Dividends	-	-	-	-	-	-	-	-	-	-139	-139
Donations	-	-	-	-	-	-	-	-778	-778	-	-778
<b>Balance as at 31.12.2014</b>	<b>74 333</b>	<b>-2 979</b>	<b>1 054 942</b>	<b>-393</b>	<b>-196</b>	<b>74</b>	<b>19 855</b>	<b>1 465 644</b>	<b>2 611 280</b>	<b>6 527</b>	<b>2 617 807</b>
<b>Balance as at 01.01.2015</b>	<b>74 333</b>	<b>-2 979</b>	<b>1 054 942</b>	<b>-393</b>	<b>-196</b>	<b>74</b>	<b>19 855</b>	<b>1 465 644</b>	<b>2 611 280</b>	<b>6 527</b>	<b>2 617 807</b>
Total comprehensive income	-	-	-	3 864	-	-734	5 095	15 476	23 701	588	24 289
Acquisition / increase / decrease control	-	-	-	-	-	-	-	-1 708	-1 708	169	-1 539
Dividends	-	-	-	-	-	-	-	-29 772	-29 772	-	-29 772
Donations	-	-	-	-	-	-	-	-533	-533	-	-533
<b>Balance as at 30.06.2015</b>	<b>74 333</b>	<b>-2 979</b>	<b>1 054 942</b>	<b>3 471</b>	<b>-196</b>	<b>-660</b>	<b>24 950</b>	<b>1 449 107</b>	<b>2 602 968</b>	<b>7 284</b>	<b>2 610 252</b>

**Consolidated Statement of cash flow of KOPEX S.A. Capital Group  
in thousands of zlotys**

	01.01.2015 to 30.06.2015	01.01.2014 to 30.06.2014
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Gross profit</b>	<b>18 176</b>	<b>71 357</b>
<b>Adjustments for:</b>		
Depreciation	71 637	74 869
Share in profits (losses) of subsidiaries valued under the equity method	-994	-3 861
(Gain) loss on foreign exchange differences	7 503	-892
Interest and share in profits (dividends)	5 335	7 362
(Profit) loss from investment activities	-831	-13 060
Change in provisions	2 612	10 146
Change in inventories	-33 624	10 003
Change in trade receivables and trade and other receivables	17 816	-51 835
Change in short-term liabilities Trade and other payables	-7 120	-26 591
The change in accruals	-11 988	4 583
Changes in assets under contracts for construction services	7 347	-41 109
Income tax paid	-13 668	-20 739
Write-downs of fixed assets	-241	4 887
Currency transactions	-1 476	1 075
Other adjustments	-639	-68
<b>Net cash flows from operating activities</b>	<b>59 845</b>	<b>26 127</b>
 <b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>		
Disposal of intangible and tangible fixed assets	5 355	13 904
Disposal of financial assets	9 043	7 835
Received dividends and shares in profits	29	7 740
Repayment of loans	22 672	20 038
Interest received	317	341
Other inflows	290	788
Purchase of intangible and tangible fixed assets *	-71 749	-98 099
Acquisition of financial assets	-1 102	-135
Acquisition of an organized part of the enterprise	-6 418	-
Loans granted	-28 777	-724
Loss of control of a subsidiary	-	-2 193
<b>Net cash flows from investment activities</b>	<b>-70 340</b>	<b>-50 505</b>
 <b>CASH FLOWS FROM FINANCIAL ACTIVITIES</b>		
Credits and loans**	93 774	119 286
Received commissions on guarantees	1 497	-
Other	2	-
Credits and loans **	-63 184	-93 039
Payment of liabilities under finance lease agreements	-17 492	-16 687
Interest paid	-6 815	-10 897
Paid commissions on loans and guarantees	-1 250	-510
Transactions with non-controlling interests	-	-1 167
<b>Net cash flows from financial activities</b>	<b>6 532</b>	<b>-3 014</b>
 <b>TOTAL NET CASH FLOW</b>	<b>-3 963</b>	<b>-27 392</b>
 <b>Balance-sheet change in cash, including:</b>	<b>-3 958</b>	<b>-26 527</b>
- Change in cash due to exchange differences	5	865
<b>Cash and cash equivalents at beginning of period</b>	<b>84 845</b>	<b>88 587</b>
<b>Cash and cash equivalents at end of period, including:</b>	<b>80 887</b>	<b>62 060</b>
- Restricted cash	2 538	2 570

\* In the "acquisition of intangible and tangible fixed assets" fixed assets produced in-house included

\*\* loans granted within the limit of the financial amounts are recognized in net

**Statement of financial position of KOPEX S.A  
in thousands of zlotys**

	30.06.2015	31.12.2014
<b>ASSETS</b>		
<b>Fixed assets</b>	<b>1 555 590</b>	<b>1 527 012</b>
Intangible assets	9 978	10 073
Tangible fixed assets	21 327	23 593
Investment Property	5 771	5 923
Long-term lease receivables	13 560	21 318
Other long-term assets	1 495 514	1 457 368
Deferred income tax	9 440	8 737
<b>Assets</b>	<b>299 023</b>	<b>316 810</b>
Inventories	2 210	3 191
Short-term receivables from supplies and services	81 497	85 063
Short-term other receivables	57 916	57 134
Short-term lease receivables	24 433	28 803
Granted short-term loans	114 755	104 757
Receivables related to current income tax	529	1 508
Other financial assets	5 020	1 301
Assets under contracts for construction services	1 327	3 858
Cash and cash equivalents	11 336	31 195
<b>Total assets</b>	<b>1 854 613</b>	<b>1 843 822</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Shareholders equity</b>	<b>1 565 068</b>	<b>1 538 213</b>
Share capital	74 333	74 333
Own shares	-2 979	-2 979
The issue of shares above the nominal value	1 054 942	1 054 942
Revaluation reserve	2 812	-318
Retained earnings	435 960	412 235
<b>Long-term liabilities</b>	<b>19 837</b>	<b>36 015</b>
Loans and long-term loans	-	11 203
Long-term other liabilities	155	154
Long-term lease liabilities	15 745	17 874
Deferred income tax	429	2 697
Long-term provision for employee benefits	1 393	1 393
Prepayments and accrued income	2 115	2 694
<b>Current liabilities</b>	<b>269 708</b>	<b>269 594</b>
Short-term loans	126 205	71 226
Short-term liabilities for supplies and services	69 193	110 938
Short-term other liabilities	38 548	54 338
Short-term lease liabilities	4 190	4 070
Liabilities for current income tax	1 272	401
Other financial liabilities	554	2 143
Short-term provision for employee benefits	1 344	1 213
Other short-term reserves for liabilities	1 088	1 096
Prepayments and accrued income	27 314	24 169
<b>Liabilities and equity total</b>	<b>1 854 613</b>	<b>1 843 822</b>
<b>Book value</b>	<b>1 565 068</b>	<b>1 538 213</b>
<b>Number of shares</b>	<b>74 056 038</b>	<b>74 056 038</b>
<b>Book value per share (zł)</b>	<b>21,13</b>	<b>20,77</b>



**Profit and loss account of KOPEX S.A.  
in thousands of zlotys**

	01.01.2015 to 30.06.2015	01.01.2014 to 30.06.2014
<b>CONTINUED OPERATIONS:</b>		
Net revenues from sales of products, goods and materials	198 129	218 342
Cost of products, goods and materials	183 963	193 721
<b>Gross profit on sales</b>	<b>14 166</b>	<b>24 621</b>
Other income	53 627	82 514
Cost of sales	5 029	6 871
General and administrative expenses	12 524	13 210
Other costs	173	1 073
Other gains / (losses)	612	-7 174
<b>Profit (loss) from operations</b>	<b>50 679</b>	<b>78 807</b>
Financial income	6 346	8 692
Financial costs	3 354	5 065
<b>Gross profit</b>	<b>53 671</b>	<b>82 434</b>
Income tax	-209	1 805
<b>Net profit from continued operations</b>	<b>53 880</b>	<b>80 629</b>
<b>Net profit from discontinued operations</b>	<b>-</b>	<b>-114</b>
<b>Net income, total</b>	<b>53 880</b>	<b>80 515</b>
The weighted average number of ordinary shares	74 056 038	74 056 038
Net profit from continued operations per 1 ordinary share	0,73	1,09
Net profit from discontinued operations per 1 ordinary share	-	-
<b>Net profit per 1 ordinary share</b>	<b>0,73</b>	<b>1,09</b>

**Total income statement of KOPEX S.A.  
in thousands of zlotys**

	01.01.2015 to 30.06.2015	01.01.2014 to 30.06.2014
<b>Net profit</b>	53 880	80 515
<b>Other comprehensive income, which will not be transferred to profit or loss:</b>	-	-
<b>Other comprehensive income, which can be transferred to profit or loss:</b>	3 130	-1 845
Cash flow hedges	3 864	-2 278
Income tax related to cash flow hedges	-734	433
<b>Total other comprehensive income after tax</b>	3 130	-1 845
<b>Total comprehensive income</b>	<u>57 010</u>	<u>78 670</u>

Changes in equity statement of KOPEX S.A.  
in thousands of zlotys

	Share capital	Own shares	The issue of shares above the nominal value	Revaluation reserve		Retained earnings	Total equity
				Hedging instruments	Deferred tax		
<b>Balance as at 01.01.2014</b>	74 333	- 2 979	1 054 942	6 402	-1 216	315 225	1 446 707
Total comprehensive income (loss) Total	-	-	-	-2 278	433	80 515	78 670
Donations	-	-	-	-	-	-241	-241
<b>Balance as at 30.06.2014</b>	<b>74 333</b>	<b>-2 979</b>	<b>1 054 942</b>	<b>4 124</b>	<b>-783</b>	<b>395 499</b>	<b>1 525 136</b>
<b>Saldo na 01.01.2014</b>	74 333	- 2 979	1 054 942	6 402	-1 216	315 225	1 446 707
Total comprehensive income (loss) Total	-	-	-	-6 795	1 291	97 688	92 184
Donations	-	-	-	-	-	-678	-678
<b>Balance as at 31.12.2014</b>	<b>74 333</b>	<b>-2 979</b>	<b>1 054 942</b>	<b>-393</b>	<b>75</b>	<b>412 235</b>	<b>1 538 213</b>
<b>Balance as at 01.01.2015</b>	74 333	-2 979	1 054 942	-393	75	412 235	1 538 213
Total comprehensive income (loss) Total	-	-	-	3 864	-734	53 880	57 010
Dividends	-	-	-	-	-	-29 622	-29 622
Donations	-	-	-	-	-	-533	-533
<b>Balance as at 30.06.2015</b>	<b>74 333</b>	<b>-2 979</b>	<b>1 054 942</b>	<b>3 471</b>	<b>-659</b>	<b>435 960</b>	<b>1 565 068</b>

**Statement of cash flow of KOPEX S.A.**  
in thousands of zlotys

	01.01.2015 to 30.06.2015	01.01.2014 to 30.06.2014
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Gross profit</b>	<b>53 671</b>	<b>82 293</b>
<b>Adjustments for:</b>		
Depreciation	2 630	2 272
(Gain) loss on foreign exchange differences	525	-90
Interest and share in profits (dividends)	-54 452	-80 367
(Profit) loss from investment activities	40	7 416
Change in provisions	122	38
Change in inventories	982	-3 002
Change in trade receivables and trade and other receivables	38 819	-43 700
Change in short-term liabilities Trade and other payables	-87 278	14 367
The change in accruals	2 567	2 325
Changes in assets under contracts for construction services	2 531	-26 365
Income tax paid	-1 546	-332
Derivative financial instruments	-1 461	310
Donations	-533	-241
Write-downs of fixed assets and intangible assets	-402	-
<b>Net cash flows from operating activities</b>	<b><u>-43 785</u></b>	<b><u>-45 076</u></b>
<b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>		
Disposal of intangible and tangible fixed assets	1 487	115
Received dividends and shares in profits	7	-
Interest received	648	397
repayment of loans	24 756	21 731
grants received	-	753
Purchase of intangible and tangible fixed assets	-1 095	-2 451
Acquisition of financial assets	-1 102	-6
Loans granted	-41 361	-41 566
<b>Net cash flows from investment activities</b>	<b><u>-16 660</u></b>	<b><u>-21 027</u></b>
<b>CASH FLOWS FROM FINANCIAL ACTIVITIES</b>		
Credits and loans*	54 982	72 524
Received commissions on guarantees	1 488	2 162
Credits and loans *	-11 203	-11 203
Payment of liabilities under finance lease agreements	-2 008	-
Interest paid	-1 862	-3 521
Paid commissions on loans and guarantees	-480	-543
<b>Net cash flows from financial activities</b>	<b><u>40 917</u></b>	<b><u>59 419</u></b>
<b>TOTAL NET CASH FLOW</b>	<b><u>-19 528</u></b>	<b><u>-6 684</u></b>
<b>Balance-sheet change in cash, including:</b>	<b>-19 859</b>	<b>-6 664</b>
- Change in cash due to exchange differences	-331	20
<b>Cash and cash equivalents at beginning of period</b>	<b>31 195</b>	<b>21 498</b>
<b>Cash and cash equivalents at end of period, including:</b>	<b>11 336</b>	<b>14 834</b>
- Restricted cash	374	-

\* Loans granted within the limit of the financial amounts are recognized in net

**ADDITIONAL INFORMATION TO ABBREVIATED MID-YEAR CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE PERIOD  
1 JANUARY 2015 TO 30 JUNE 2015**

**1. GENERAL INFORMATION**

KOPEX S.A. (*The Company, the Issuer*) based in Katowice is a stock exchange company that on 3 January 1994 was registered in the District Court in Katowice, the Eight Commercial Division under the number RHB 10375. On 11 July 2001, KOPEX S.A. entered in the Register of Entrepreneurs of the National Court Register kept by the District Court Katowice-Wschód in Katowice, the Eight Commercial Division under KRS number KRS – 0000026782, based on the decision of the District Court in Katowice. The duration of the Company is unlimited. The Company's headquarters is in Katowice at 1 Grabowa street.

KOPEX S.A. is the parent company and draw up consolidated financial statements of the KOPEX S.A. Capital Group (*Group*).

Entities included in the Consolidated Financial Statement as at 30 June 2015:

<i>Name of subsidiary</i>	<i>Consolidation Method</i>
KOPEX S.A.	Full
KOPEX MACHINERY S.A.	Full
TAGOR S.A.	Full
DOZUT-TAGOR Sp. z o.o.	Full
KOPEX CONSTRUCTION Sp. z o.o.	Full
KOPEX FOUNDRY Sp. z o.o. (formerly: HSW ODLEWNIA Sp. z o.o.)	Full
KOPEX – PRZEDSIĘBIORSTWO BUDOWY SZYBÓW S.A.	Full
PBSz INWESTYCJE Sp. z o.o.	Full
HANSEN SICHERHEITSTECHNIK AG (Germany)	Full
ELGÓR+HANSEN S.A.	Full
HANSEN & GENWEST (Pty) Ltd (RSA) (formerly: KOPEX AFRICA)	Full
KOPEX HOLDINGS (Pty) Ltd (RSA)	Full
HANSEN CHINA Ltd (China)	Full
KOPEX MIN (Serbia)	Full
KOPEX MIN-LIV (Serbia)	Full
ZZM – MASZYNY GÓRNICZE Sp. z o.o.	Full
KOPEX-EKO Sp. z o.o.	Full
POLAND INVESTMENTS 7 Sp. z o.o.	Full
KOPEX AUSTRALIA Pty Ltd (Australia)	Full
PT KOPEX MINING CONTRACTORS (Indonesia)	Full
KOPEX SIBIR SP. z o.o. (Russia)	Full
KOPEX WARATAH PTY LTD (Australia)	Full
ŚLĄSKIE TOWARZYSTWO WIERTNICZE DALBIS Sp. z o.o.	Full
KOPEX-EX-COAL Sp. z o.o.	Full
STA-ODLEWNIE Sp. z o.o.	Full
HS LUBAŃ Sp. z o.o.	Full
TAIAN KOPEX COAL MINING EQUIPMENT SERVICE Co. Ltd (China)	Full
AIR RELIANT (Pty) Ltd (RPA)	Full
<i>Name of associate</i>	<i>Consolidation Method</i>
SHANDONG TAGAO MINING EQUIPMENT MANUFACTURING Co. Ltd (China)	Equity method
WS BAILDONIT Sp. z o.o.	Equity method
TIEFENBACH Sp. z o.o.	Equity method
ANHUI LONG PO ELECTRICAL CORPORATION Ltd (China)	Equity method
MIILUX POLAND Sp. z o.o.	Equity method

The company Air Reliant (Pty) Ltd of South Africa was consolidated for the first time, where the company Hansen & Genwest Ltd of South Africa acquired 100% of the shares, giving the same percentage of voting rights, while the value of net assets acquired and the consideration paid is irrelevant for the image of these consolidated financial statements. In these financial statements the provisional values are included, in accordance with IFRS 3.

In January 2015 an organized part of the Zakład Odlewniczy in Tarnowskie Góry functioning under the name "Oddział STA-ODLEWNIE" was purchased. The transaction was accounted for using historical values, because it was carried out under common control.

The value of the acquired assets: PLN 16 755 thou.

The value of liabilities assumed: PLN 12 414 thou.

The value of the consideration transferred: PLN 6 050 thou.

The core business of the Group and the Issuer covers manufacture and sale of mining and industrial machinery and equipment, rendering mining services, and the purchase and sale of coal.

These abbreviated interim consolidated and separate financial statements have been drawn up on a continuing activities basis. There are no circumstances indicating a threat to their continuation.

Polish zloty [PLN] is the currency of this document and financial figures are presented in thousand Polish zlotys, unless otherwise stated.

These abbreviated interim consolidated and separate financial statements were authorised for issue by the Board on 21 August 2015.

## **2. DESCRIPTION OF SIGNIFICANT ACCOUNTING POLICIES**

### **2.1 PRINCIPLE OF DRAWING UP FINANCIAL STATEMENTS**

Since 01 January 2005 the KOPEX S.A. Capital Group has applied International Financial Reporting Standards (IAS/IFRS), on the basis of Article 55 Par. 6a of the Accounting Act of 20 September 1994 (Dz.U. z 2009. Nr. 152, poz. 1223, z późn.zm.)

These financial statements are abbreviated financial statements drawn up for the interim period. These abbreviated interim consolidated and separate financial statements is in compliance with IAS/IFRS and with IAS34 Interim financial reporting.

These abbreviated interim consolidated and separate financial statements do not include all information and disclosures required in the annual financial statements and should be read in conjunction with consolidated and separate financial statements of the Issuer and the Group drawn up in accordance with IAS/IFRS for fiscal year ended on 31 December 2014.

These abbreviated consolidated and separate financial statements have been drawn up under the original cost rule, except for derivative financial instruments and financial instruments valued at fair value.

These interim consolidated financial statement and abbreviated interim separate financial statements have been audited by a chartered accountant.

### **2.2 ADOPTED ACCOUNTING PRINCIPLES**

In these interim condensed consolidated and separate financial statements follow the same accounting principles (policy) and calculation methods as in the last annual financial statements.

With effect from 1 January 2015 the following new and amended standards and interpretations came into force, which had no impact on these financial statements:

- Amendments to IFRS 2011-2013

- IFRIC 21 "Taxes and Fees"

After the date of publication of the Financial Statements for 2014 and the Consolidated Financial Statements for 2014 no new standards and interpretations were published.

## 2.3 DISCONTINUED OPERATIONS

In relation to the decision of the Board Kopex SA to cease operations of electricity trading below there were presented revenue, expenses, results and cash flows of discontinued operations in the reporting period and comparative period.

REVENUES, COSTS, RESULTS AND FLOW WITH DISCONTINUED OPERATIONS DURING THE CAPITAL GROUP	01.01.2015 to 30.06.2015	01.01.2014 to 30.06.2014
Income and expenses from discontinued operations:		
Net revenues from sales of goods and materials	-	955
Value of goods and materials	-	885
<b>Gross profit on sales</b>	<b>-</b>	<b>70</b>
Cost of sales	-	211
Other gains (losses)	-	-
<b>Loss from operations</b>	<b>-</b>	<b>-141</b>
<b>Gross loss</b>	<b>-</b>	<b>-141</b>
Income tax - deferred part	-	-27
<b>Net loss from discontinued operations</b>	<b>-</b>	<b>-114</b>
<b>Net loss from discontinued operations attributable to shareholders of parent company</b>	<b>-</b>	<b>-114</b>
Cash flows from discontinued operations:		
Cash flows from operating activities	-	1 427
<b>Cash flows from discontinued operations, total</b>	<b>-</b>	<b>1 427</b>

INCOME, COSTS, RESULTS AND CASH FLOWS FROM DISCONTINUED OPERATIONS DURING THE PERIOD AT THE ISSUER	01.01.2015 to 30.06.2015	01.01.2014 to 30.06.2014
Income and expenses from discontinued operations:		
Net revenues from sales of goods and materials	-	955
Value of goods and materials	-	885
<b>Gross loss on the sale</b>	<b>-</b>	<b>70</b>
Cost of sales	-	211
Other gains (losses)	-	-
<b>Loss from operations</b>	<b>-</b>	<b>-141</b>
<b>Gross loss</b>	<b>-</b>	<b>-141</b>
Income tax - deferred part	-	-27
<b>Net loss from discontinued operations</b>	<b>-</b>	<b>-114</b>
Cash flows from discontinued operations:		
Cash flows from operating activities	-	1 427
<b>Cash flows from discontinued operations, total</b>	<b>-</b>	<b>1 427</b>

## 2.4 CHANGES IN ESTIMATES

Drawing up abbreviated interim financial statements in accordance with MSR34 requires the use of significant accounting estimates and judgments as to the accounting policies applied by the Company and the Group. In the first half of 2015 following the judgment of the Court of Appeal in Katowice, the action of HSW Aluminium Sp. z o.o. against STA-ODLEWNIE Sp. z o.o for the payment of the amount of PLN 3 207 thousand with interest PLN 2 740 thousand was dismissed. According to the law firm representing the position of STA-ODLEWNIE Sp. z o.o. the cassation appeal, addressed on 27 May 2015 by HSW Aluminium to the Supreme Court, cannot be upheld to hear. Accordingly, the STA-ODLEWNIE Sp. z o.o based on the provisions of IAS 37 concluded that there is no present obligation arising from past events and released a provision previously established.

### 3. CHANGE IN CONTINGENT LIABILITIES

#### at the Capital Group

	As at 30.06.2015	<i>Increase (+) decrease (-)</i>	As at 31.12.2014
<b>Total contingent liabilities, including:</b>	<b>166 307</b>	<b>50 123</b>	<b>116 184</b>
1. To related parties	-	-	-
2. To other entities	166 307	50 123	116 184
- Guarantees and sureties	98 424	15 577	82 847
- Promissory notes	67 883	34 546	33 337

#### at the Issuer

	As at 30.06.2015	<i>Increase (+) decrease (-)</i>	As at 31.12.2014
<b>Total contingent liabilities, including:</b>	<b>165 111</b>	<b>9 491</b>	<b>155 620</b>
1. To related parties	-	-	-
2. To other entities	165 111	9 491	155 620
- Guarantees and sureties *	158 726	9 491	149 235
- Promissory notes	6 385	-	6 385

\* Guarantees granted by Kopex SA issued from Kopex SA limits, related guarantees in the amount of PLN 95 651 thousand, of promissory notes received in exchange for surety granted by Kopex SA. Guarantees in the amount of PLN 92 533 thousand concern credit securities, obligations, guarantees, leases, loans. As at 30.06.2015 the value of these contracts still to be settled amounts to PLN 29 397 thousand.

Financial obligations in the Group compared to the balance as at 31.12.2014 did not change significantly.

#### Claims and disputes

On 8 and 11 January 2010 there was delivered the following copy of lawsuit by the Regional Court in Katowice to KOPEX S.A filed by Zakład Maszyn Górniczych „Glinik” Sp. z o.o. as a legal successor of Fazos S.A. on the payment against the companies KOPEX S.A. and TAGOR S.A. (sub- subsidiary). The value of the claim in the lawsuit was estimated at PLN 51 876 thousand. On April 2, 2015 the Issuer received a pleading in which the plaintiff limited his claim for PLN 33 705 thousand (without waiver of claim). According to the law firm representing the position of Kopex SA and Tagor SA the likelihood that the court accepts the plaintiff's claim is lower than the probability of dismissal due to the lack of a contractual basis for the formulation and lack of adequate causal link. Therefore KOPEX S.A. based on the provisions of IAS 37 it concluded that there is no present obligation arising from past events and therefore did not create provisions.



#### 4. INFORMATION FOR TRANSLATION OF SELECTED FINANCIAL FIGURES

- Items of assets and liabilities were translated into EUR at the average NBP bank exchange rate, as at the balance sheet date:
  - as at 30.06.2015 - 4,1944
  - as at 31.12.2014 - 4,2623
- Items of income statement and cash flow were calculated by the arithmetic average EUR exchange rates applicable at the end of each month in the reporting period
  - in the first half of 2015 - 4,1341
  - in the first half of 2014 - 4,1784
- Maximum exchange rates in the following periods
  - in the first half of 2015 - 4,2081
  - in the first half of 2014 - 4,2368
- Minimum exchange rates in the following periods
  - in the first half of 2015 - 4,0337
  - in the first half of 2014 - 4,1420

#### 5. INFORMATION ON CHANGE IN RESERVES

##### at the Capital Group

	01.01.2015 to 30.06.2015	01.01.2014 to 30.06.2014
<b>Change in reserves for liabilities</b>	<b>3 821</b>	<b>9 588</b>
increase, including:	9 810	12 000
- Employee benefits	7 079	10 144
- Provision for liabilities	1 521	1 856
- The purchase of an organized part of the enterprise	1 210	-
reduction, including:	5 873	2 494
- Employee benefits	3 137	1 883
- Provision for liabilities	2 736	611
exchange differences	-116	82

Increase in reserves for employee benefits mainly due to establishing reserves for employee bonuses and unused annual leave.

##### at the Issuer

	01.01.2015 to 30.06.2015	01.01.2014 to 30.06.2014
Change in reserves for liabilities	<b>123</b>	<b>38</b>
a) increase, including:	470	817
- Employee benefits	461	367
- Provision for liabilities	9	450
b) decrease, including:	347	779
- Employee benefits	331	347
- Provision for liabilities	16	432

**6. INFORMATION ON CHANGE IN WRITE DOWNS ON ASSETS AFFECTING FINANCIAL RESULT**

**at the Capital Group**

	01.01.2015 to 30.06.2015	01.01.2014 to 30.06.2014
<b>increase, of the:</b>	<b>3 661</b>	<b>10 390</b>
- Receivables *	2 238	2 467
- Fixed assets, intangible assets, investment property	49	4 943
- Inventories	609	2 929
- Other investment	765	51
<b>reduction, of the:</b>	<b>2 169</b>	<b>3 754</b>
- Receivables	823	1 307
- Fixed assets, intangible assets, investment property	-	854
- Inventories	944	1 582
- Other investment	402	11
<b>exchange differences</b>	<b>-94</b>	<b>44</b>

\* write-off of receivables relates mainly to interest accrued on debt

**at the Issuer**

	01.01.2015 to 30.06.2015	01.01.2014 to 30.06.2014
<b>increase, of the:</b>	<b>832</b>	<b>305</b>
- Receivables	206	305
- Other investment	626	-
<b>reduction, of the:</b>	<b>421</b>	<b>343</b>
- Receivables	19	343
- Other investment	402	-

**7. ACQUISITIONS AND DISPOSALS OF TANGIBLE FIXED ASSETTS**

**at the Capital Group**

	01.01.2015 to 30.06.2015	01.01.2014 to 30.06.2014
<b>Acquisitions<sup>1)</sup></b>	80 995	72 418
<b>Disposals (net sale value)</b>	3 872	14 258

\* this item also includes the assets generated by the Company and the acquisition of fixed assets within the purchase of an organized part of the enterprise.

**at the Issuer**

	01.01.2015 to 30.06.2015	01.01.2014 to 30.06.2014
<b>Acquisitions</b>	368	3 014
<b>Disposals (net sale value)</b>	1 558	4

## 8. TRANSACTIONS WITH RELATED PARTIES WHICH ARE NOT SUBJECT OF CONSOLIDATION

	Revenues from sales of products, goods and materials	Other sales	Financial revenues
<b>01.01.2015 to 30.06.2015</b>			
From associates	1 260	1 094	20
From other related parties	2 431	100	1 989
<b>01.01.2014 to 30.06.2014</b>			
From associates	1 312	33	5
From other related parties	564	-	859

	Purchases of goods and services	Purchase of fixed assets and intangible assets	Financial costs
<b>01.01.2015 to 30.06.2015</b>			
From associates	10 417	-	43
From other related parties	18 931	93	11
<b>01.01.2014 to 30.06.2014</b>			
From associates	8 729	163	-
From other related parties	5 411	-	51

<b>Receivables and payables from related parties</b>	<b>30.06.2015</b>	<b>31.12.2014</b>
Trade and other receivables from affiliates (net)	4 240	4 359
Trade and other receivables from other related parties (net)	18 426	23 925
Lease receivables from other related parties (net)	118	258
Liabilities to associates	4 924	4 192
Liabilities to other related parties	2 468	971

<b>Impairment losses on receivables from other related parties</b>	<b>30.06.2015</b>	<b>31.12.2014</b>
Balance at beginning of period	5 323	4 894
Impairment allowance	71	429
Release of allowance	-	-
Balance at end of period	5 394	5 323

<b>Receivables and payables from loans</b>	<b>30.06.2015</b>	<b>31.12.2014</b>
Receivables from loans from other related parties (net)	150 140	153 854
Receivables from loans from affiliates (net)	1 557	2 645
Liabilities from loans to other related parties	-	-
Liabilities loans to associated companies	-	-

<b>Impairment losses on loans receivable from other related parties</b>	<b>30.06.2015</b>	<b>31.12.2014</b>
Balance at beginning of period	6 580	6 324
Impairment allowance	765	256
Balance at end of period	7 345	6 580

**9. TRANSACTIONS WITH RELATED PARTIES AT THE ISSUER**

	Revenues from sales of products, goods and materials	Other income (including dividends)	Financial income
<b>01.01.2015 to 30.06.2015</b>			
From subsidiaries	7 473	52 483	1 947
From associates	725	1 094	5
From other related parties	518	100	1 229
<b>01.01.2014 to 30.06.2014</b>			
From subsidiaries	7 530	-	4 991
From associates	976	-	-
From other related parties	31	-	657
	Purchases of goods and services	Purchase of tangible and intangible	Financial costs
<b>01.01.2015 to 30.06.2015</b>			
From subsidiaries	66 424	5	417
From other related parties	16 864	93	-
<b>01.01.2014 to 30.06.2014</b>			
From subsidiaries	97 802	1	1 310
From other related parties	909	115	-
<b>Receivables and payables from related parties</b>	<b>30.06.2015</b>	<b>31.12.2014</b>	
Trade and other receivables from subsidiaries (net)	42 459	35 870	
Trade and other receivables from affiliates (net)	483	605	
Trade and other receivables from other related parties (net)	8 168	9 318	
Lease receivables from subsidiaries (net)	14 966	16 151	
Lease receivables from other related parties (net)	118	258	
Liabilities to subsidiaries	47 663	70 072	
Liabilities to other related parties	2 210	505	
Lease commitments to subsidiaries	19 936	21 944	
<b>Impairment losses on receivables from subsidiaries and associates</b>	<b>30.06.2015</b>	<b>31.12.2014</b>	
Balance at beginning of period	2 365	2 365	
Balance at end of period	2 365	2 365	
<b>Impairment losses on receivables from other related parties</b>	<b>30.06.2015</b>	<b>31.12.2014</b>	
Balance at beginning of period	3 401	3 401	
Balance at end of period	3 401	3 401	
<b>Accounts receivable and loan commitments</b>	<b>30.06.2015</b>	<b>31.12.2014</b>	
Receivables from loans from subsidiaries	91 738	87 104	
Receivables from loans from other related parties	126 562	127 702	
Liabilities from loans to subsidiaries	-	2	
<b>Impairment losses on lease receivables from other related parties</b>	<b>30.06.2015</b>	<b>31.12.2014</b>	
Balance at beginning of period	183	183	
Impairment allowance	-	-	
Balance at end of period	183	183	
<b>Impairment losses on loans from other related parties</b>	<b>30.06.2015</b>	<b>31.12.2014</b>	
Balance at beginning of period	679	-	
Impairment allowance	626	679	
Balance at end of period	1 305	679	

## 10. OPERATING SEGMENTS

Considering regulations of IFRS 8, in force since 1 January 2009, activities of the Capital Group have been divided into segments reflecting main activities and mining has been selected as a major segment. The basic criterion for the presentation of operating segments is the result of a breakdown of the management structure and internal reporting structure of the Group.

- The mining segment include:
  - mining services,
  - manufacture and sale of underground mining machinery and equipment,
  - manufacture and sale of open cast mining machinery and equipment,
  - manufacture and sale of electrical and electronic machinery and equipment
  - castings.

Other operating segments:

- manufacture and sale of industrial machinery and equipment,
- sale of coal,
- other activities.

Companies included in the Capital Group offer underground and surface mining as well as industrial machinery and equipment, complete industrial solutions, mining services, raw materials and electricity, as well as consulting and agency services in domestic and foreign trade.

Besides, they offer construction, workshop, lease, agency, forwarding, transport services, leasing, maintenance and repair services tailor-made, dependent on individual clients' needs.

The above activity essentially in the nature of the business is not massive, but it is an activity-specific, dependent on the individual needs of customers.

Reliability and comparability of information over time for various groups of products and services of the Capital Group as well as its organisational structure were taken into account when selecting an operating segment.

It should be noted that not all of these segments meet the quantitative threshold of 10% or more of total external and internal revenue but they were presented considering their significance.

The body responsible for making decisions in the entity evaluates performance of individual operating segments based on the result of gross sales and operating profit, what has been reflected in their presentation. Consolidation adjustments, exemptions are included in revenue and segment result, which objectifies the segment result.

The Group operates in a number of geographical areas and therefore the Company's management found it necessary to supplement revenues presented in different countries, due to the fact that the complexity of territorial activities of the Group. The following tables provide information about operating segments in the consolidated division of industry and geographical location.

### CONSOLIDATED SEGMENT INFORMATION BY OPERATING INDUSTRY

	Mining		Manufacture and sale of industrial machinery and equipment		Sale of coal		Other activities		Eliminations from consolidation		Consolidated value	
	I-II Q 2015	I-II Q 2014	I-II Q 2015	I-II Q 2014	I-II Q 2015	I-II Q 2014	I-II Q 2015	I-II Q 2014	I-II Q 2015	I-II Q 2014	I-II Q 2015	I-II Q 2014
<b>CONTINUED OPERATIONS</b>												
<b>Total revenues of the segment</b>	539 493	690 255	10 237	8 858	36 645	26 074	55 081	45 386	-27 739	-19 994	613 717	750 579
Segment revenues from external clients	539 493	690 255	10 237	8 858	36 645	26 074	27 342	25 392	-	-	613 717	750 579
Revenue between segments	-	-	-	-	-	-	27 739	19 994	-27 739	-19 994	-	-
<b>Result of the segment- gross result from sale</b>	66 759	136 997	1 396	1 529	1 327	1 740	8 920	9 866	-	-	<b>78 402</b>	<b>150 132</b>
<b>Operating result of the segment</b>	18 752	74 074	-597	-286	135	203	432	1 456	-	-	<b>18 722</b>	<b>75 447</b>
Result on financial activities of the whole group											-1 540	-7 810
Share in profit (loss) of the subordinated entities valued with the equity method											994	3 861
<b>Gross profit</b>											<b>18 176</b>	<b>71 498</b>
Income tax											1 708	12 276
Net consolidated profit from continued operations											16 468	59 222
Net consolidated profit from discontinued operations											-	-114
<b>Total net consolidated profit</b>											<b>16 468</b>	<b>59 108</b>
Net profit (loss) contributable to non-controlling shareholders											582	701
<b>Net profit contributable to the parent company's shareholders</b>											<b>15 886</b>	<b>58 407</b>
incl:												
- from continued operations											15 886	58 521
- from discontinued operations											-	-114

**INFORMATION ON CONSOLIDATED REVENUES BY GEOGRAPHICAL DESTINATIONS**

	Mining		Manufacture and sale of industrial machinery and equipment		Sale of coal		Other activities		Consolidated value	
	I-II Q 2015	I-II Q 2014	I-II Q 2015	I-II Q 2014	I-II Q 2015	I-II Q 2014	I-II Q 2015	I-II Q 2014	I-II Q 2015	I-II Q 2014
SOUTH AFRICA	14 250	25 221	-	-	-	-	-	-	14 250	25 221
ARGENTINA	42 543	127 550	-	-	-	-	-	-	42 543	127 550
AUSTRALIA	7 344	9 255	-	3	-	-	-	455	7 344	9 713
AUSTRIA	-	21	-	-	20 799	7 473	-	-	20 799	7 494
BELARUS	463	1 500	3	-	-	-	-	-	466	1 500
BOSNIA	2 080	23 118	-	-	-	-	-	52	2 080	23 170
CHINA	150	29 391	-	-	-	-	-	298	150	29 689
CZECH REPUBLIC	6 660	16 712	1 151	1 252	-	-	434	36	8 245	18 000
FRANCE	9 595	9 533	304	-	-	-	-	750	9 899	10 283
SPAIN	17	11	-	-	6 202	6 631	-	3	6 219	6 645
GERMANY	7 265	13 899	64	35	-	-	-	745	7 329	14 679
POLAND	344 378	397 981	7 136	6 127	-	1 066	26 745	23 673	378 259	428 847
RUSSIA	41 801	20 580	-	-	-	-	3	-1 864	41 804	18 716
SERBIA	60 162	2 772	1 327	1 167	-	-	160	229	61 649	4 168
SLOVAKIA	40	13	-	-	1 890	2 789	-	-	1 930	2 802
SWEDEN	7	226	-	-	7 754	8 115	-	-	7 761	8 341
TURKEY	169	9 359	-	-	-	-	-	-	169	9 359
OTHER	2 569	3 113	252	274	-	-	-	1 015	2 821	4 402
<b>TOTAL</b>	<b>539 493</b>	<b>690 255</b>	<b>10 237</b>	<b>8 858</b>	<b>36 645</b>	<b>26 074</b>	<b>27 342</b>	<b>25 392</b>	<b>613 717</b>	<b>750 579</b>

Information on the Group's major external clients, from whose income exceeds 10% or more of total revenue of the Group, i.e. amounts to PLN 61.372 thousand or more.

For the period from January to June 2015 quantitative criterion defining the main customer has been achieved with two partners. Revenues from the first contractor were realized in the amount of PLN 90 137 thousand. These revenues were realized in the segment of mining. Kopex SA is not formally associated with the above customer. Revenues from the second contractor were realized in the amount of PLN 83 267 299 thousand. These revenues were realized in the segment of mining. Kopex SA is not formally associated with the above customer.

Fixed assets (other than financial instruments, assets, deferred tax assets arising from post-employment employee benefits and rights arising from insurance contracts) of the Group in 92.4% are located in the country of origin of the Parent Company.

## 11. FAIR VALUE

Financial assets and liabilities measured at fair value as at 30.06.2015:

### At the Capital Group:

Classes of financial instruments	The fair value hierarchy		
	level 1	level 2	level 3
Stocks and shares	23		
Derivatives, including:		4 438	
Assets		4 997	
Liabilities		-559	

### At the Issuer

Classes of financial instruments	The fair value hierarchy		
	level 1	level 2	level 3
Stocks and shares	23		
Derivatives, including:		4 443	
Assets		4 997	
Liabilities		-554	

### Methods and assumptions used by the Group in determining fair values

The following valuation levels were adopted for financial instruments at fair value included the statement of financial position:

- level 1 - prices quoted from active markets for identical assets or liabilities
- level 2 – input data-in different than quoted prices classified to the level 1, that are observable for assets or liabilities, either directly ( i.e. as prices ) or indirectly ( i.e. based on prices )
- level 3 – input data for valuation of assets and liabilities not based on observable market data.

The fair value of financial instruments classified as level 2 was determined by using appropriate valuation techniques ( made by the banks ) .

The Group is not able to determine reliably the fair value of shares held in companies not listed on active markets , classified as financial assets available for sale . The KOPEX Group values this group of assets at cost less accumulated impairment losses .

The fair value of other financial assets and liabilities approximates their value recognized in the statement of financial position.

## 12. SEASONAL INFORMATION

The KOPEX Group's business is not seasonal , so in this respect the current results do not fluctuate significantly during the year.

## 13. OTHER INFORMATION

During the first half of 2015 there has been a breach of a bank covenant by the Company of the Group. According to the written information received from the bank, it will not terminate the loan agreement, increase margins or additional protection.

#### 14. STATEMENT OF THE KOPEX S.A. MANAGEMENT BOARD

Abbreviated mid-year consolidated and separate financial statements and comparative information have been prepared in accordance with the rules of the International Accounting Standards and give a true and fair view of the financial position and the financial result of the Company KOPEX S.A. and KOPEX S.A. Capital Group.

The entity authorized to review financial statements, which reviewed the mid-year consolidated and separate financial statements was appointed in accordance with the law.

The entity and the auditor conducting the review met the conditions to issue an independent report in accordance with the relevant provisions of national law.

Member of the Board

Joanna Węgrzyn

Member of the Board

Piotr Broncel

Member of the Board

Andrzej Meder

President of the Board

Józef Wolski

The person responsible for bookkeeping:

Director of Accounting and Taxes

Alina Mazurczyk

Katowice, 21.08.2015