

(Translation from the Polish language)



**ABBREVIATED INTERIM
CONSOLIDATED AND SEPARATE
FINANCIAL STATEMENTS
FOR THE PERIOD
01 JANUARY 2013 TO 31 MARCH 2013**

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

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KATOWICE, MAY 2013

I. Consolidated Statement of Financial Position of KOPEX S.A. Capital Group drawn up as at 31 March 2013 in thousand zlotys

ASSETS	31 March 2013	31 December 2012	31 December 2011
		*transformed	*transformed
Fixed assets	2 340 749	2 333 820	2 337 592
Inangible assets	114 929	91 471	99 714
Goodwill of the subordinated entities	1 244 787	1 246 888	1 254 713
Tangible fixed assets	750 701	764 662	749 853
Investment real estates	29 833	29 383	29 177
Investments accounted for by equity method	59 511	55 132	59 645
Long-term lease receivables	73 141	91 592	83 361
Other long-term financial assets	17 522	15 317	19 646
Deferred income tax assets	50 325	39 375	41 483
Current assets	1 280 228	1 389 497	1 387 899
Inventories	392 898	409 214	416 595
Short-term receivables from supplies and services	475 967	534 516	476 290
Short-term other receivables	132 349	103 710	118 357
Short term lease receivables	75 974	73 175	61 401
Short-term loans granted	33 150	74 141	58 013
Current income tax receivables	4 390	4 822	1 673
Derivative financial instruments	6 255	12 167	1 655
Financial assets at fair value through profit or loss	1 723	1 548	510
Construction contract assets	57 003	94 621	116 944
Cash and its equivalents	100 519	81 583	136 461
Fixed assets available for sale	4 315	12 890	1
Total assets	3 625 292	3 736 207	3 725 492
LIABILITIES AND EQUITY			
Equity	2 494 051	2 489 284	2 477 329
Share capital	74 333	74 333	74 333
Own shares	-2 979	-2 979	-2 979
Issue of shares over nominal value	1 054 942	1 054 942	1 054 942
Revaluation reserve	385	5 944	664
Exchange rate differences from translation	20 521	19 712	36 708
Retained profit	1 341 080	1 331 696	1 282 853
	5 769	5 636	30 808
Long-term liabilities	232 003	240 904	238 029
Long-term credits and loans	141 997	148 063	129 997
Long-term other liabilities	6 042	6 486	12 120
Long-term lease liabilities	57 184	65 300	69 397
Deferred income tax reserve	6 752	1 054	3 708
Long-term reserve for post employment benefits	13 780	14 518	15 121
Other long-term reserves for liabilities	2 144	1 017	5 104
Accruals	4 104	4 466	2 582
Short-term liabilities	899 238	1 006 019	1 010 134
Short-term credits and loans	528 082	570 763	521 669
Supplies and services short-term liabilities	153 748	212 616	278 545
Short-term other liabilities	111 766	134 006	123 211
Short-term leasing liabilities	31 078	31 602	22 143
Current income tax liabilities	3 698	2 050	2 836
Derivative financial instruments	659	895	6 931
Short-term reserve for employment benefits	10 410	8 924	8 126
Other short-term reserves for liabilities	18 281	19 229	13 712
Short term accruals	41 516	25 934	32 961
Total liabilities and equity	3 625 292	3 736 207	3 725 492
Book value	2 494 051	2 489 284	2 477 329
Number of shares	74 056 038	74 056 038	74 056 038
Book value per share(BVSP) in [PLN]	33.68	33.61	33.45

*transformed- detailed information about transforming comparative data is included in Note 2.2.- alterations to IAS 19 "Employee benefits"

II. Consolidated Income Statement of KOPEX S.A. Capital Group drawn up for the period 01 January 2013 to 31 March 2013 in thousand zlotys

	01 Jan. 2013 to 31 March 2013	01 Jan. 2012 to 31 March 2012
Net income from sale of products, goods and materials, incl:		*transformed
	387 627	437 686
Net income from sale of products	297 443	334 836
Net income from sale of goods and materials	90 184	102 850
Costs of products, goods and materials sold, incl:		
	341 016	351 566
Manufacture cost of products sold	266 038	255 872
Value of goods and materials sold	74 978	95 694
Gross profit (loss) on sales	46 611	86 120
Other income	1 305	1 632
Selling costs	7 572	13 353
Overheads	31 665	29 436
Other costs	1 940	44 170
Other profits (loss)	11 680	-12 458
Operating profit	18 419	-11 665
Financial revenues, incl:		
Interest	5 696	5 535
Other	5 696	4 637
Finance costs, incl.		898
Interest	12 068	26 407
Other	11 199	11 178
	869	15 229
Share in profit (loss) of the subordinated entities evaluated by the equity method	3 050	5 259
Gross profit	15 097	-27 278
Income tax, incl:		
current	4 912	9 208
deferred	8 227	8 071
	-3 315	1 137
Net consolidated profit	10 185	-36 486
Profit attributable to minority shareholders	444	145
Profit attributable to parent company shareholders	9 741	-36 631
Weighted average number of common shares	74 056 038	74 056 038
Net profit per common share [PLN]	0.13	-0.49

*transformed- detailed information about transforming comparative data is included in Note 2.3.

III. Total Income Statement of KOPEX S.A. Capital Group drawn up for the period 01 January 2013 to 31 March 2013 in thousand zlotys

	01 January 2013 to 31 March 2013	01 January 2012 to 31 December 2012	01 January 2012 to 31 March 2012
Consolidated net profit (loss)	10 185	55 991	-36 486
Other total incomes which will not be transferred to the result:	445	-18 561	-10 591
Exchange rate differences from translation	719	-17 035	-10 588
Changes in revaluation surplus	-	-	-3
Actuarial loss from defined benefit program	-	-1 878	-
Income tax from actuarial losses	-	357	-
Other incomes	-274	-5	-
All other total incomes that may be transferred to the result	-5 611	5 349	4 457
Cash flow hedging	-5 611	5 519	4 457
Financial assets available for sale	-	-170	-
	-5 166	-13 212	-6 134
Total incomes:	5 019	42 779	-42 620
attributable to minority shareholders	307	5 013	221
attributable to KOPEX S.A. shareholders	4 712	37 766	-42 841

IV. Consolidated Changes in Equity Statement of KOPEX S.A. Capital Group drawn up for the period 01 January 2013 to 31 March 2013 in thousand zlotys

Share capital	Own shares	Issue of shares above nominal value	Revaluation reserve		Exchange rate differences from translation	Retained earnings	Total	Equity attributable to minority shareholders	Total equity
			Hedging instruments	Financial assets available for sale					
74 333	-2 979	1 054 942	819	-1	-154	1 283 512	2 447 180	30 808	2 477 988
	-	-	-	-	-	-659	-659	-659	-659
74 333	-2 979	1 054 942	819	-1	-154	1 282 853	2 446 521	30 808	2 477 329
	-	-	5 506	-	-1 053	-36 630	-42 841	221	-42 620
	-	-	-	-	-	-764	-764	563	-181
	-	-	-	-	-	-	-	-151	-151
74 333	-2 979	1 054 942	6 325	-1	-1 207	1 245 459	2 402 916	31 461	2 434 377

Balance as at 01 January 2012, in accordance with approved financial statements

Alteration in IAS19

Balance as at 01 January 2012, after transforming

Total income

Dividend

Acquisition/ increase or decrease of control

Loss of control

Balance as at 31 March 2012

74 333	-2 979	1 054 942	819	-1	-154	1 283 512	2 447 180	30 808	2 477 988
	-	-	-	-	-	-	-659	-	-659
74 333	-2 979	1 054 942	819	-1	-154	1 282 853	2 446 521	30 808	2 477 329
	-	-	6 731	-175	-1 276	49 464	37 766	5 013	42 779
	-	-	-	-	-	-621	-639	-595	-595
	-	-	-	-	-18	-	-	-29 439	-30 078
74 333	-2 979	1 054 942	7 550	-176	-1 430	1 331 696	2 483 648	5 636	2 489 284

Balance as at 01 January 2012, in accordance with approved financial statements

Alteration in IAS19

Balance as at 01 January 2012, after transforming

Total income

Dividend

Acquisition/ increase or decrease of control

Loss of control

Balance as at 31 December 2012

74 333	-2 979	1 054 942	7 550	-176	-1 430	1 333 876	2 485 828	5 636	2 491 464
	-	-	-	-	-	-2 180	-2 180	-	-2 180
74 333	-2 979	1 054 942	7 550	-176	-1 430	1 331 696	2 483 648	5 636	2 489 284
	-	-	-6 861	-	1 302	9 466	4 712	307	5 019
	-	-	-	-	-	-82	-78	-174	-252
74 333	-2 979	1 054 942	6 889	-176	-128	1 341 080	2 483 648	5 769	2 494 051

Balance as at 01 January 2013, in accordance with approved financial statements

Alteration in IAS19

Balance as at 01 January 2013, after transforming

Other incomes

Acquisition/ increase or decrease of control

Balance as at 31 March 2013

V. Consolidated Statement of Cash Flow of KOPEX S.A. Capital Group drawn up for the period 01 January 2013 to 31 March 2013 in thousand zlotys

	01 Jan. 2013 to 31 March. 2013	01 Jan. 2012 to 31 March 2012
CASH FLOW FROM OPERATING ACTIVITY		
Gross profit (loss)	15 097	-27 278
Corrections by:		
Depreciation	35 804	29 826
Share in net (profit) loss of the subsidiaries evaluated by the equity method	-3 050	-5 259
(Profit) loss from exchange rates differences	-3 821	-5 737
Interest and share in profits (dividends)	9 507	8 157
(Profit) loss from investment activity	-1 991	699
Change in reserves	927	53 719
Change in inventories	16 316	-46 313
Change in receivables from supplies, services and other receivables	39 351	-29 939
Change in short-term liabilities from supplies, services and other receivables	-76 079	1 411
Change in accruals	15 220	-19 683
Change in assets value from construction service agreements	37 618	-
Income tax paid	-6 121	-2 953
Write downs on asset value and intangible assets	-118	-
Foreign currency transactions	-1 249	-8 277
Other corrections	2 071	3 872
Net cash flow from operating activity	79 482	-47 755
CASH FLOW FROM INVESTMENT ACTIVITY		
Sale of intangible and tangible fixed assets	14 642	2 735
Sale of financial assets	357	248
Dividends and share in profits received	-	-
Repayment of long-term loans	44 985	30 555
Interest received	1 799	141
Other	2 526	-
Acquisition of intangible and tangible fixed assets *)	-39 061	-28 257
Acquisition of financial assets	-	-189
Loans granted	-9 900	-32 253
Net cash flow from investment activity	15 348	-27 020
CASH FLOW FROM FINANCIAL ACTIVITY		
Credits and loans	24 592	115 577
Other financial receipts	-	4 324
Dividends and other payments for owners	-1 363	-
Repayments of credits and loans	-77 354	-68 419
Payments of liabilities from financial lease agreements	-8 740	-5 369
Interest paid	-9 645	-10 741
Transactions with non-controlling shares	-2 793	-
Other financial expenses	-60	-128
Net cash flow from financial activity	-75 363	35 244
TOTAL NET CASH FLOW		
	19 467	-39 531
Balance change in cash, incl:	18 936	-39 156
-change in cash from differences in exchange rates	-531	375
Cash at the beginning of period	81 583	136 461
Cash at the end of period, incl:	100 519	97 305
- restricted cash	6248	1 802

*) Item "Acquisition of intangible and tangible fixed assets" includes tangible assets manufactured for its own part

VI. Statement of Financial Position of KOPEX S.A. drawn up as at 31 March 2013 in thousand zlotys

ASSETS	31 March 2013	31 December 2012	31 December 2011
		*transformed	*transformed
Fixed assets	1 470 816	1 471 630	1 383 458
Inangible assets	10 348	9 721	6 915
Tangible fixed assets	27 422	27 451	17 277
Investment real estates	7 541	7 599	7 834
Long-term lease receivables	52 344	57 698	5 235
Other long-term financial assets	1 366 805	1 364 356	1 340 178
Deferred income tax assets	6 356	4 805	6 019
Current assets	446 090	494 970	422 135
Inventories	19 602	5 119	1 462
Short-term receivables from supplies and services	165 551	194 748	154 572
Short-term other receivables	79 551	115 414	126 244
Short term lease receivables	26 862	26 805	3 704
Short-term loans granted	90 733	125 041	107 259
Current income tax receivables	2 188	1 659	1 355
Derivative financial instruments	3 836	8 819	1 531
Financial assets at fair value through profit or loss	1 723	1 548	510
Construction contract assets	-	825	451
Cash and its equivalents	56 044	14 992	25 047
Total assets	1 916 906	1 966 600	1 805 593
LIABILITIES AND EQUITY			
Equity	1 378 923	1 384 885	1 370 241
Share capital	74 333	74 333	74 333
Own shares	-2 979	-2 979	-2 979
Issue of shares over nominal value	1 054 942	1 054 942	1 054 942
Revaluation reserve	169	4 762	851
Retained profit	252 458	253 827	243 094
Long-term liabilities	57 467	62 830	15 007
Long-term credits and loans	50 412	56 014	11 184
Long-term other liabilities	6	6	12
Deferred income tax reserve	2 415	1 814	2 545
Long-term reserve for employee benefits	530	530	373
Accruals	4 104	4 466	893
Short-term liabilities	480 516	518 885	420 345
Short-term credits and loans	252 323	302 625	242 201
Supplies and services short-term liabilities	170 906	158 000	121 570
Short-term other liabilities	25 311	40 054	32 410
Derivative financial instruments	659	895	6 190
Short-term reserve for employee benefits	1 359	1 067	690
Other short-term reserves for liabilities	869	869	2 689
Short term accruals	29 089	15 375	14 595
Total liabilities and equity	1 916 906	1 966 600	1 805 593
Book value	1 378 923	1 384 885	1 370 241
Number of shares	74 056 038	74 056 038	74 056 038
Book value per share(BVSP) in [PLN]	18.62	18.70	18.50

*transformed- detailed information about transforming comparative data is included in Note 2.2.- Alteration in IAS 19 " Employee benefits"

VII. Separate Income Statement of KOPEX S.A. drawn up for the period 01 January 2013 to 31 March 2013 in thousand zlotys

	01 January 2013 to 31 March 2013	01 January 2012 to 31 March 2012
		*transformed
Net income from sale of products, goods and materials, incl:	221 771	213 228
Net income from sale of products	148 665	30 410
Net income from sale of goods and materials	73 106	182 818
Costs of products, goods and materials sold, incl:	217 259	200 858
Manufacture cost of products	147 056	25 340
Value of goods and materials	70 203	175 518
Gross profit (loss) on sales	4 512	12 370
Other income	115	85
Selling costs	1 710	3 894
Overheads	7 172	5 426
Other costs	287	40 219
Other profits (loss)	2 366	-2 652
Operating profit (loss)	-2 176	-39 736
Financial revenues, incl:	6 896	2 634
Interest	3 913	2 598
Exchange rate differences	1 107	-
Other	1 876	36
Finance costs, incl.	6 002	19 467
Interest	4 290	3 451
Exchange rate differences	-	3 222
Other	1 712	12 794
Gross profit (loss)	-1 282	-56 569
Income tax, incl:	87	448
current	-	695
deferred	87	-247
Net profit (loss)	-1 369	-57 017
Weighted average number of common shares	74 056 038	74 056 038
Profit (loss) per one common share [PLN]	-0.02	-0.77

*transformed- detailed information about transforming comparative data is included in Note 2.3.

VIII. Total Income Statement of KOPEX S.A. drawn up for the period 01 January 2013 to 31 March 2013 in thousand zlotys

	01 January 2013 to 31 March 2013	01 January 2012 to 31 December 2012	01 January 2012 to 31 March 2012
Net profit (loss)	-1 369	10 793	-57 017
Other total income not to be transferred to the result:			
Actuarial losses from defined benefit plans	-	-60	-
Actuarial losses income tax	-	-74	-
		14	
Other total income to be transferred to the result:	-4 593	3 911	4 206
Hedging cash flow	-4 593	3 911	4 206
Total other incomes after taxation	-4 593	3 851	4 206
Total incomes:	-5 962	14 644	-52 811

IX. Changes in Equity Statement of KOPEX S.A. drawn up for the period 01 January 2013 to 31 March 2013 in thousand zlotys

	Share capital	Own shares	Share issue over nominal value	Revaluation reserve		Retained earnings	Total equity
				Hedging instruments	Deferred Income tax		
Balance as at 01 January 2012, in accordance with approved financial statements	74 333	-2 979	1 054 942	1 050	-199	243 032	1 370 179
Alteration in IAS19						62	62
Balance as at 01 January 2012, after transforming	74 333	-2 979	1 054 942	1 050	-199	243 094	1 370 241
Total incomes	-	-	-	5 193	-987	-57 017	-52 811
Balance as at 31 March 2012	74 333	-2 979	1 054 942	6 243	-1 186	186 077	1 317 430

Balance as at 01 January 2012, in accordance with approved financial statements	74 333	-2 979	1 054 942	1 050	-199	243 032	1 370 179
Alteration in IAS19						62	62
Balance as at 01 January 2012, after transforming	74 333	-2 979	1 054 942	1 050	-199	243 094	1 370 241
Total incomes				4 829	-918	10 733	14 644
Balance as at 31 December 2012	74 333	-2 979	1 054 942	5 879	-1 117	253 827	1 384 885

Balance as at 01 January 2013, in accordance with approved financial statements	74 333	-2 979	1 054 942	5 879	-1 117	253 825	1 384 883
Alteration in IAS19						2	2
Balance as at 01 January 2013, after transforming	74 333	-2 979	1 054 942	5 879	-1 117	253 827	1 384 885
Total incomes				-5 670	1 077	-1 369	-5 962
Balance as at 31 March 2013	74 333	-2 979	1 054 942	209	-40	252 458	1 378 923

X. Statement of Cash Flow of KOPEX S.A. drawn up for the period 1 January 2013 to 31 March 2013 in thousand zlotys

	01 January 2013 to 31 March 2013	01 January 2012 to 31 March 2012
CASH FLOW FROM OPERATING ACTIVITY		
Gross profit (loss)	-1 282	-56 569
Corrections by:		
Depreciation	736	661
(Profit) loss from exchange rates differences	-511	2 837
Interest and share in profits (dividends)	1 886	975
(Profit) loss from investment activity	192	-14
Change in reserves	292	50 790
Change in inventories	-14 483	-270
Change in receivables from supplies, services and other receivables	33 726	-79 410
Change in short-term liabilities from supplies, services and other receivables	212	12 109
Change in accruals	13 352	-4 507
Change in assets from construction contracts	825	-6 289
Income tax paid	-530	-
Derivative financial instruments	-924	1 183
Write downs on value of shares in subordinated entities	-224	-
Net cash flow from operating activity	33 267	-78 504
CASH FLOW FROM INVESTMENT ACTIVITY		
Sale of intangible and tangible fixed assets	50	-
Sale of financial assets	357	248
Dividends and share in profits received	36 055	21 122
Interest received	1 777	898
Repayment of loans	45 666	34 597
Acquisition of intangible and tangible fixed assets	-3 338	-2 285
Acquisition of financial assets	-243	-9
Loans granted	-11 873	-34 570
Net cash flow from investment activity	68 451	20 001
CASH FLOW FROM FINANCIAL ACTIVITY		
Credits and loans	17 500	97 029
Repayments of credits and loans	-73 621	-39 629
Interest paid	-4 128	-2 828
Net cash flow from financial activity	-60 249	54 572
TOTAL NET CASH FLOW	41 469	-3 931
Balance change in cash, incl:	41 052	-3 729
-change in cash from differences in exchange rates	-417	202
Cash at the beginning of period	14 992	25 047
Cash at the end of period, incl:	56 044	21 318
- restricted cash		