

POLISH FINANCIAL SUPERVISION AUTHORITY

Interim Consolidated Report

PSr 2014

year

Pursuant to § 82 item 2 and § 83 item 3 of the Regulation of the Council of Ministers of 19 February 2009 - Journal of Laws No. 33, item 259, as amended) for issuers of securities with the business profile of production, construction, trade or service

for the six months of financial year **2014** covering the period from 2014-01-01 to 2014-06-30
including the financial statements according to IFRS

currency PLN (Polish zloty)

date submitted: 2014-08-29

ELEKTROBUDOWA SPÓŁKA AKCYJNA	
	(issuer's full name)
ELBUDOWA	Service - construction
(issuer's abridged name)	(business sector acc. to the WSE classification)
40-246	Katowice
(postal code)	(place)
Porcelanowa	12
(street)	(number)
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634-01-35-506	271173609
(Tax Identification Number - NIP)	(REGON)

ERNST & YOUNG Audyt Polska sp. z o.o. sp. k. based in
Warsaw
(auditing company)

SELECTED FINANCIAL DATA	in thousands of PLN		in thousands of EURO	
	H1 2014	H1 2013	H1 2014	H1 2013
Data referring to the consolidated financial statements				
I. Revenue from sales of products, goods and materials	442 342	382 843	105 864	90 850
II. Operating profit	4 491	1 905	1 075	452
III. Gross profit before taxes	3 369	1 625	806	386
IV. Net profit attributable to shareholders of ELEKTROBUDOWA SA	2 115	827	506	196
V. Net profit attributable to non-controlling interests	(81)	30	(19)	7
VI. Net cash flows from operating activities	(54 325)	(34 022)	(13 001)	(8 073)
VII. Net cash flows from investing activities	(5 733)	(5 544)	(1 372)	(1 316)
VIII. Net cash flows from financing activities	39 031	12 609	9 341	2 992
IX. Net decrease in cash and overdraft	(21 027)	(26 957)	(5 032)	(6 397)
X. Non-current assets*	182 481	199 527	43 856	48 111
XI. Current assets*	622 504	576 137	149 608	138 922
XII. Total assets*	804 985	775 664	193 464	187 033
XIII. Non-current liabilities and provisions*	19 813	19 404	4 762	4 679
XIV. Current liabilities and provisions*	467 721	429 536	112 408	103 572
XV. Total liabilities and provisions*	487 534	448 940	117 170	108 251
XVI. Equity attributable to Company shareholders*	317 002	325 614	76 186	78 514
XVII. Minority interest*	449	1 110	108	268
XVIII. Issued share capital (after restatement)*	10 003	26 375	2 404	6 360
XIX. Number of shares (pcs)	4 747 608	4 747 608	4 747 608	4 747 608
XX. Book value per share (in PLN / EUR)*	66.77	68.58	16.05	16.54

Data referring to the separate financial statements				
XXI. Total sales revenues	421 267	361 236	100 820	85 723
XXII. Operating profit	4 472	1 448	1 070	344
XXIII. Gross profit before taxes	9 869	3 568	2 362	847
XXIV. Net profit for the period from continued operations	7 871	2 489	1 884	591
XXV. Net cash flows from operating activities	(52 202)	(34 176)	(12 493)	(8 110)
XXVI. Net cash flows from investing activities	(5 303)	(4 786)	(1 269)	(1 136)
XXVII. Net cash flows from financing activities	39 125	12 675	9 363	3 008
XXVIII. Net decrease in cash and overdraft	(18 380)	(26 287)	(4 399)	(6 238)
XXIX. Non-current assets*	205 231	217 995	49 323	52 564
XXX. Current assets*	597 192	544 413	143 525	131 273
XXXI. Total assets*	802 423	762 408	192 848	183 837
XXXII. Non-current liabilities and provisions*	19 629	18 598	4 717	4 485
XXXIII. Current liabilities and provisions*	459 712	419 458	110 484	101 142
XXXIV. Total liabilities and provisions*	479 341	438 056	115 201	105 627
XXXV. Equity*	323 082	324 352	77 647	78 210
XXXVI. Issued share capital (after restatement)*	10 003	26 375	2 404	6 360
XXXVII. Number of shares (pcs)	4 747 608	4 747 608	4 747 608	4 747 608
XXXVIII. Book value per share (in PLN / EUR)*	68.05	68.32	16.35	16.47

*The comparable data relating to the statement of financial situation are presented as at 30 June 2014 and as at 31 December 2013. The financial data for H1 2014 and for H1 2013 as well as for the year 2013 were translated to EUR as follows:

a) items of assets and liabilities – according to the average exchange rate announced for the date:

- 30 June 2014 – 4.1609 PLN/EUR,

- 31 December 2013 – 4.1472 PLN/EUR,

b) the profit and loss account items and cash flow items – according to the rate being the arithmetic mean of average exchange rates established by the National Bank of Poland for the last day of each month of the reporting period:

- from 1 January 2014 to 30 June 2014 – 4.1784 PLN/EUR,

- from 1 January 2013 to 30 June 2013 – 4.2140 PLN/EUR.

In case of presenting the selected financial data from the interim condensed financial information, they must be suitably identified.

The selected financial data from the consolidated balance sheet (consolidated statement of the financial situation) or the balance sheet (statement of the financial situation) shall be presented as of the end of the current half-year and the end of the prior year, which must be clearly indicated.

Pursuant to applicable laws, the Report must be submitted to the Polish Financial Supervision Authority, the company which runs the regulated market and released for public through an information agency.