Octava NFI S.A.

Fund's balance sheet

as at 30 June 2010

All amounts in PLN thousands	30.06.2010	31.12.2009
ASSETS		
Non-current assets		
Property, plant and equipment	30	35
Intangible assets	1	4
Loans and other receivables	1 030	94
Deferred income tax assets	8	74
Investments in subsidiaries and associates	122 002	95 340
	123 071	95 547
Current assets		
Trade and other receivables	64	27
Cash and cash equivalents	16 930	44 513
	16 994	44 540
Total assets	**140 065**	**140 087**
EQUITY		
Share capital	12 584	12 584
Other reserves	95 249	95 249
Retained earnings	30 821	32 021
Total equity	**138 654**	**139 854**
LIABILITIES		
Non-current liabitities		
Deferred income tax liabilities	8	74
	8	74
Current liabilities		
Trade and other payables	1 403	159
	1 403	159
Total liabilities	**1 411**	**233**
Total equity and liabilities	**140 065**	**140 087**

Octava NFI S.A.
Fund's income statement
as at 30 June 2010

All amounts in PLN thousands	Six months ending	
	30.06.2010	**30.06.2009**
Investment income		
Income from securities	-	206
Interest income	585	656
	585	862
Other operating income	9	2
Operating income, total	**594**	**864**
Operating expenses		
Management firm fees	(300)	(335)
Salaries	(721)	(674)
Social security and other employee costs	(72)	(70)
Depreciation	(11)	(12)
Other administrative expenses	(674)	(671)
Other operating expenses	(14)	(3)
	(1 792)	(1 765)
Operating profit (loss)	**(1 198)**	**(901)**
Financial expenses (net)	(1)	-
Income tax	-	-
Profit (loss) for the year	**(1 199)**	**(901)**
Earnings per share (in PLN)		
- basic and diluted	(0,01)	(0,01)

TOTAL INCOME STATEMENT

All amounts in PLN thousands

Profit (loss) for the year	(1 199)	(901)
Other income	-	-
Total income	(1 199)	(901)

Fund's statement of changes in equity

as at 30 June 2010

All amounts in PLN thousands	Share capital	Other reserves	Retained earnings	Total
Six months ending 30 June 2010				
Balance at begining of the period	12 584	95 249	32 020	139 853
Profit (loss) for the period	-	-	(1 199)	(1 199)
Balance at end of the period	**12 584**	**95 249**	**30 821**	**138 654**
Six months ending 30 June 2009				
Balance at begining of the period	12 584	92 646	35 832	141 062
Profit (loss) for the period			(901)	(901)
Balance at end of the period	**12 584**	**92 646**	**34 931**	**140 161**

Octava NFI S.A.

Fund's cash flow statement

as at 30 June 2010

All amounts in PLN thousands	Six months ending	
	30.06.2010	**30.06.2009**
Cash flows from operating activities		
Purchases of non-current assets	-	(5)
Sale of securities	-	36 680
Purchase of securities	-	(16 466)
Purchase of shares in subsidiaries	(25 315)	(3 495)
Interest received	934	695
Loans and other receivables	(928)	-
Management firm fees	(300)	(335)
Income tax	-	-
Other cash flows	(1 621)	(1 528)
	(27 230)	15 546
Cash flows from financing activities		
	-	-
Net increase/(decrease) in cash and cash equivalents	**(27 230)**	**15 546**
Cash and cash equivalents at beginning of period	44 513	18 578
Other cash equivalents	(358)	-
Exchange differences	5	-
Cash and cash equivalents at end of period	**16 930**	**34 124**