Octava NFI S.A.

Fund's balance sheet

as at 30 September 2009

All amounts in PLN thousands	30.09.2009	31.12.2008
ASSETS		
Non-current assets		
Property, plant and equipment	33	35
Intangible assets	6	11
Deferred income tax assets	44	58
Investments in subsidiaries	95 340	102 338
	95 423	102 442
Current assets		
Trade and other receivables	371	365
Debt instruments	-	20 008
Cash and cash equivalents	44 651	18 578
	45 022	38 951
Total assets	**140 445**	**141 393**
EQUITY		
Share capital	12 584	12 584
Other reserves	92 646	92 646
Retained earnings	35 115	35 832
Total equity	**140 345**	**141 062**
LIABILITIES		
Non-current liabitities		
Deferred income tax liabilities	44	58
	44	58
Current liabilities		
Trade and other payables	56	273
	56	273
Total liabilities	**100**	**331**
Total equity and liabilities	**140 445**	**141 393**

Octava NFI S.A.

Fund's income statement

Nine months ending 30 September 2009

All amounts in PLN thousands	2009		2008	
	3rd quarter	3rd quarter cumulative	3rd quarter	3rd quarter cumulative
Investment income				
Income from securities	-	206	675	2 088
Interest income	443	1 099	736	1 495
Realised and unrealised gains on financial assets	574	574	-	-
	1 017	1 879	1 411	3 583
Other operating income	1	3	1 543	1 552
Operating income, total	**1 018**	**1 882**	**2 954**	**5 135**
Operating expenses				
Management firm fees	(159)	(494)	(123)	(387)
Salaries	(331)	(1 005)	(309)	(940)
Social security and other employee costs	(22)	(92)	(16)	(69)
Depreciation	(9)	(21)	(6)	(14)
Other administrative expenses	(312)	(983)	(274)	(729)
Other operating expenses	-	(3)	-	(32)
	(833)	(2 598)	(728)	(2 171)
Operating profit (loss)	**185**	**(716)**	**2 226**	**2 964**
Financial expenses (net)	(1)	(1)	-	-
Income tax	-	-	-	-
Profit (loss) for the year	**184**	**(717)**	**2 226**	**2 964**
Earnings per share (in PLN)				
- basic and diluted	0,00	(0,01)	0,02	0,02

STATEMENT OF COMPREHENSIVE INCOME

Profit (loss) for the year	**184**	**(717)**	**2 226**	**2 964**
Other comprehensive income net		-	-	-
Comprehensive income total	**184**	**(717)**	**2 226**	**2 964**

Fund's statement of changes in equity

Nine months ending 30 September 2009

All amounts in PLN thousands	Share capital	Other reserves	Retained earnings	Total
Nine months ending 30 September 2009				
Balance at begining of the period	12 584	92 646	35 832	141 062
Profit (loss) for the period	-	-	(717)	(717)
Balance at end of the period	**12 584**	**92 646**	**35 115**	**140 345**
Nine months ending 30 September 2008				
Balance at begining of the period	12 584	92 646	33 229	138 459
Profit (loss) for the period	-	-	2 964	2 964
Balance at end of the period	**12 584**	**92 646**	**36 193**	**141 423**

Octava NFI S.A.

Fund's cash flow statement

Nine months ending 30 September 2009

All amounts in PLN thousands	Nine months ending	
	30.09.2009	**30.09.2008**
Cash flows from operating activities		
Purchases of non-current assets	(13)	(24)
Sale of securities	36 680	158 630
Purchase of securities	(16 466)	(138 852)
Sale of shares in subsidiaries	13 567	-
Purchase of shares in subsidiaries	(5 995)	(12 836)
Interest received	1 030	5 192
Loans repayment	-	7 843
Management firm fees	(494)	(4 412)
Other cash flows	(2 236)	(1 445)
	26 073	14 096
Cash flows from financing activities		
	-	-
Net increase/(decrease) in cash and cash equivalents	**26 073**	**14 096**
Cash and cash equivalents at beginning of period	18 578	1 149
Cash and cash equivalents at end of period	**44 651**	**15 245**