Octava NFI S.A.

Fund's balance sheet

as at 30 September 2010

All amounts in PLN thousands	30.09.2010	31.12.2009
ASSETS		
Non-current assets		
Property, plant and equipment	29	35
Intangible assets	-	4
Loans and other receivables	2 356	94
Deferred income tax assets	12	74
Investments in subsidiaries	121 951	95 340
	124 348	95 547
Current assets		
Trade and other receivables	60	27
Cash and cash equivalents	14 874	44 513
	14 934	44 540
Total assets	**139 282**	**140 087**
EQUITY		
Share capital	12 584	12 584
Other reserves	95 249	95 249
Retained earnings	30 077	32 021
Total equity	**137 910**	**139 854**
LIABILITIES		
Non-current liabitities		
Deferred income tax liabilities	12	74
	12	74
Current liabilities		
Trade and other payables	1 360	159
	1 360	159
Total liabilities	**1 372**	**233**
Total equity and liabilities	**139 282**	**140 087**

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

All amounts in PLN thousands	2010		2009	
	3rd quarter	3rd quarter cumulative	3rd quarter	3rd quarter cumulative
Investment income				
Income from securities	-	-	-	206
Interest income	126	711	443	1 099
Realised and unrealised gains on financial assets	-	-	574	574
	126	711	1 017	1 879
Other operating income	2	11	1	3
Operating income, total	**128**	**722**	**1 018**	**1 882**
Operating expenses				
Management firm fees	(152)	(452)	(159)	(494)
Salaries	(366)	(1 087)	(331)	(1 005)
Social security and other employee costs	(23)	(95)	(22)	(92)
Depreciation	(5)	(16)	(9)	(21)
Other administrative expenses	(321)	(995)	(312)	(983)
Other operating expenses	(2)	(16)	-	(3)
	(869)	(2 661)	(833)	(2 598)
Operating profit (loss)	**(741)**	**(1 939)**	**185**	**(716)**
Financial expenses (net)	(3)	(4)	(1)	(1)
Income tax	-	-	-	-
Profit (loss) for the year	**(744)**	**(1 943)**	**184**	**(717)**
Earnings per share (in PLN)				
- basic and diluted	(0,01)	(0,02)	0,00	(0,01)

STATEMENT OF COMPREHENSIVE INCOME

Profit (loss) for the year	**(744)**	**(1 943)**	**184**	**(717)**
Other comprehensive income net		-	-	-
Comprehensive income total	**(744)**	**(1 943)**	**184**	**(717)**

Fund's statement of changes in equity

as at 30 September 2010

All amounts in PLN thousands	Share capital	Other reserves	Retained earnings	Total
Nine months ending 30 September 2010				
Balance at begining of the period	12 584	95 249	32 020	139 853
Profit (loss) for the period	-	-	(1 943)	(1 943)
Balance at end of the period	**12 584**	**95 249**	**30 077**	**137 910**
Loans and other receivables				
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**

Octava NFI S.A.
Fund's cash flow statement
as at 30 September 2010

All amounts in PLN thousands	Nine months ending	
	30.09.2010	**30.09.2009**
Cash flows from operating activities		
Purchases of non-current assets	-	(13)
Sale of securities	-	36 680
Purchase of securities	-	(16 466)
Sale of shares in subsidiaries	-	13 567
Purchase of shares in subsidiaries	(25 315)	(5 995)
Interest received	1 041	1 030
Loans and other receivables	(2 228)	-
Management firm fees	(452)	(494)
Other cash flows	(2 322)	(2 236)
	(29 276)	26 073
Cash flows from financing activities		-
	-	-
Net increase/(decrease) in cash and cash equivalents	**(29 276)**	**26 073**
Cash and cash equivalents at beginning of period	44 513	18 578
Other cash equivalents	(366)	-
Exchange differences	3	-
Cash and cash equivalents at end of period	**14 874**	**44 651**