Octava NFI S.A.
Fund's balance sheet
as at 30 September 2011

All amounts in PLN thousands	30.09.2011	31.12.2010
ASSETS		
Non-current assets		
Property, plant and equipment	14	35
Intangible assets	-	-
Loans and other receivables	16 123	14 825
Deferred income tax assets	523	58
Investments in subsidiaries	28 395	116 168
	45 055	131 076
Current assets		
Trade and other receivables	54	57
Loans receivable	6 725	311
Debt instruments	111 863	-
Cash and cash equivalents	325 902	1 536
	444 544	1 904
Total assets	**489 599**	**132 980**
EQUITY		
Share capital	12 584	12 584
Other reserves	95 249	95 249
Translation reserves	12 933	114
Retained earnings	368 048	23 607
Total equity	**488 814**	**131 554**
LIABILITIES		
Non-current liabitities		
Deferred income tax liabilities	523	58
	523	58
Current liabilities		
Trade and other payables	262	1 368
	262	1 368
Total liabilities	**785**	**1 426**
Total equity and liabilities	**489 599**	**132 980**

Octava NFI S.A.
Fund's income statement
as at 30 September 2011

All amounts in PLN thousands	2011		2010	
	3rd quarter	3rd quarter cumulative	3rd quarter	3rd quarter cumulative
Investment income				
Income from securities	-	-		-
Interest income	2 191	2 907	126	711
Realised and unrealised gains on financial assets	346 212	346 212	-	-
	348 403	349 119	126	711
Other operating income	1	8	2	11
Operating income, total	**348 404**	**349 127**	**128**	**722**
Operating expenses				
Management firm fees	(152)	(449)	(152)	(452)
Salaries	(329)	(1 112)	(366)	(1 087)
Social security and other employee costs	(14)	(92)	(23)	(95)
Depreciation	(3)	(11)	(5)	(16)
Other administrative expenses	(332)	(1 087)	(321)	(995)
Other operating expenses	(9)	(43)	(2)	(16)
	(839)	(2 794)	(869)	(2 661)
Operating profit (loss)	**347 565**	**346 333**	**(741)**	**(1 939)**
Financial expenses (net)	(46)	(110)	(3)	(4)
Income tax	(1 783)	(1 783)	-	-
Profit (loss) for the year	**345 736**	**344 440**	**(744)**	**(1 943)**
Earnings per share (in PLN)				
- basic and diluted	2,75	2,74	(0,01)	(0,02)

STATEMENT OF COMPREHENSIVE INCOME

Profit (loss) for the year	345 736	344 440	(744)	(1 943)
Translation reserves	12 806	12 819	-	-
Other comprehensive income net	-	-	-	-
Comprehensive income total	**358 542**	**357 259**	**(744)**	**(1 943)**

Fund's statement of changes in equity

as at 30 September 2011

All amounts in PLN thousands	Share capital	Other reserves	Translation reserves	Retained earnings	Total
Nine months ending 30 September 2011					
Balance at begining of the period	12 584	95 249	114	23 607	131 554
Profit (loss) for the period			12 819	344 440	357 259
Balance at end of the period	**12 584**	**95 249**	**12 933**	**368 047**	**488 813**
Loans and other receivables					
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**

Octava NFI S.A.

Fund's cash flow statement

as at 30 September 2011

All amounts in PLN thousands	Nine months ending	
	30.09.2011	**30.09.2010**
Cash flows from operating activities		
Purchase of securities	(111 864)	-
Sale of shares in subsidiaries	441 008	-
Purchase of shares in subsidiaries	(579)	(25 315)
Interest received	454	1 041
Loans given	(6 552)	(2 228)
Management firm fees	(449)	(452)
Income tax	(1 745)	-
Other cash flows	(10 178)	(2 322)
	310 095	(29 276)
Cash flows from financing activities		-
Proceeds from borrowings	8 000	-
Repayments of borrowings	(8 421)	-
Interest paid	(110)	-
	(531)	-
Net increase/(decrease) in cash and cash equivalents	**309 564**	**(29 276)**
Cash and cash equivalents at beginning of period	1 536	44 513
Other cash equivalents	1 295	(366)
Exchange differences	13 507	3
Cash and cash equivalents at end of period	**325 902**	**14 874**