Fund's balance sheet
as at 31 December 2012

All amounts in PLN thousands	31.12.2012	31.12.2011
ASSETS		
Non-current assets		
Property, plant and equipment	14	10
Intangible assets	-	-
Loans and other receivables	3 362	16 382
Defferred income tax assets	64	481
Investments in subsidiaries and associates	27 095	20 595
	30 535	37 468
Current assets		
Trade and other receivables	105	292
Loans receivables	9 610	4 811
Debt instruments	9 014	113 768
Cash and cash equivalents	14 317	330 546
	33 046	449 417
Total Assets	**63 581**	**486 885**
EQUITY		
Share capital	4 279	12 584
Other reserves	11 464	86 836
Retained earnings	46 930	385 902
Total equity	**62 673**	**485 322**
LIABILITIES		
Non-current liabilities		
Deferred income tax liabilities	178	1 484
	178	1 484
Current liabilities		
Trade and other payables	730	79
	730	79
Total liabilities	**908**	**1 563**
Total equity and liabilities	**63 581**	**486 885**

Fund's income statement
as at 31 December 2012

All amounts in PLN thousands	Twelve months ending	
	31.12.2012	**31.12.2011**
Investment income		
Income from securities	1 676	1 905
Interest income	12 642	7 571
Realised and unrealised gains (losses) on financial assets	7 236	338 157
	21 554	347 633
Other operating income	57	55
Operating income, total	**21 611**	**347 688**
Operating expenses		
Management firm fees	(20)	(615)
Salaries	(1 430)	(1 371)
Social security and other employee costs	(51)	(104)
Depreciation	(12)	(14)
Other administrative expenses	(1 446)	(1 398)
Other operating expenses	(326)	(62)
	(3 285)	(3 564)
Operating profit (loss)	**18 326**	**344 124**
Financial expenses (net)	(174)	(109)
Income tax	(2 140)	(3 066)
Profit (loss) for the year	**16 012**	**340 949**
Earnings per share (in PLN)		
basic and diluted	0,15	2,71

TOTAL INCOME STATEMENT
All amounts in PLN thousands

Profit (loss) for the year	16 012	340 949
Translation reserves		12 819
Other income	-	-
Total income	16 012	353 768

Octava NFI S.A.

Fund's statement of changes in equity

as at 31 December 2012

All amounts in PLN thousands	Share capital	Own shares	Other reserves	Retained earnings	Total
Twelve months ending 31 December 2012					
Balance at begining of the period	12 584	-	86 836	385 902	485 322
Distribution of profit 2011	-	-	340 949	(340 949)	-
Acquisition of own shares for cancellation	-	(438 661)	-	-	(438 661)
Cancelation of own shares	(8 305)	438 661	(416 321)	(14 035)	-
Profit (loss) for the period				16 012	16 012
Balance at end of the period	**4 279**	**-**	**11 464**	**46 930**	**62 673**
Twelve months ending 31 December 2011					
Balance at begining of the period	12 584		95 249	23 721	131 554
Cover losses 2010			(8 413)	8 413	-
Profit (loss) for the period	-		-	353 768	353 768
Balance at end of the period	**12 584**	**-**	**86 836**	**385 902**	**485 322**

Octava NFI S.A.

Fund's cash flow statement

as at 31 December 2012

All amounts in PLN thousands	Twelve months ending 31.12.2012	31.12.2011
Cash flows from operating activities		
Purchase of non-current assets		-
Sale of securities	(18 695)	-
Purchase of securities	119 832	(111 864)
Sales of shares in subsidiaries	9 986	441 008
Purchase of shares in subsidiaries	(8 972)	(779)
Interest received	22 949	1 972
Dividends received		-
Loans given	(1 410)	(6 552)
Loans given repaid	8 800	1 900
Management firm fees	(20)	(615)
Corporate tax	(2 418)	(2 310)
Other cash flows	(3 423)	(10 922)
	126 629	311 838
Cash flows from financing activities		
Purchase of own shares	(438 661)	-
Proceeds from borrowings		8 000
Repayments of borrowings		(8 421)
Interest		(110)
	(438 661)	(531)
Net increase/(decrease) in cash and cash equivalents	**(312 032)**	**311 307**
Cash and cash equivalents at beginning of period	330 546	1 536
Other cash equivalents	(4 196)	4 196
Exchange differences	(1)	13 507
Cash and cash equivalents at end of period	**14 317**	**330 546**