

(translation from the Polish language)



**ABBREVIATED INTERIM
CONSOLIDATED AND SEPARATE
FINANCIAL STATEMENTS
FOR THE PERIOD
FROM 01 JANUARY 2012 TO 31 DECEMBER 2012
/FINANCIAL DOCUMENTS/**

**DRAWN UP IN PURSUANCE OF THE INTERNATIONAL
FINANCIAL REPORTING STANDARDS (IFRS)**

KATOWICE, FEBRUARY 2013

I. Consolidated Statement of Financial Position of KOPEX S.A. Capital Group drawn up as at 31 December 2012 in thousand zlotys

Assets		30 December 2012	31 December 2011 *transformed	31 December 2010 *transformed
Fixed assets		2 323 404	2 306 347	2 041 264
Intangible assets		72 839	78 639	48 610
Goodwill of the subordinated entities		1 246 888	1 254 713	1 245 347
Tangible assets		758 185	746 519	658 275
Investment real estates		28 729	29 178	7 687
Investments accounted for by equity method		55 826	59 645	17 136
Long-term lease receivables		91 341	83 361	15 469
Other long-term assets		25 798	19 645	11 513
Deferred income tax assets		43 798	34 647	37 227
Current assets		1 414 493	1 440 167	1 295 422
Inventories		437 113	436 398	450 315
Short-term receivables from supplies and services		546 141	476 110	405 223
Short-term other receivables		98 663	135 860	92 419
Short term lease receivables		73 426	61 401	9 716
Short-term loans granted		70 875	58 013	83 949
Current income tax receivables		4 634	16 815	8 342
Derivative financial instruments		12 167	1 655	1 362
Financial assets at fair value through profit or loss		1 548	510	-
Cash and its equivalents		81 878	136 461	164 708
Construction services agreement assets		88 048	116 944	79 388
Fixed assets available for sale		12 890	1	883
Total assets		3 750 787	3 746 515	3 337 569
Liabilities				
Equity		2 496 936	2 482 578	2 354 918
Share capital		74 333	74 333	74 333
Own shares		-2 979	-2 979	-2 979
Share issue above nominal value		1 054 942	1 054 942	1 054 942
Revaluation reserve		6 126	664	75
Exchange rate differences from translation		19 515	37 220	26 490
Retained profit		1 341 656	1 287 590	1 141 345
Minority shareholders capital		3 343	30 808	60 712
Long-term liabilities		257 002	237 216	97 048
Long-term credits and loans		162 096	129 997	34 767
Long-term other liabilities		5 904	12 120	21 633
Long-term lease liabilities		65 539	69 397	17 829
Deferred income tax reserve		5 177	3 708	3 513
Long-term reserve for post employment benefits		11 044	14 308	15 413
Other long-term reserves for liabilities		2 073	5 104	1 631
Long-term accruals		5 169	2 582	2 262
Short-term liabilities		996 849	1 026 721	885 603
Short-term credits and loans		555 809	521 669	513 152
Supplies and services short-term liabilities		212 195	276 482	194 645
Short-term other liabilities		127 131	123 211	102 786
Short term lease liabilities		31 717	22 143	10 059
Current income tax liabilities		2 045	10 513	6 786
Derivative financial instruments		895	6 931	3 028
Financial liabilities at fair value through profit or loss		8 053	8 126	5 811
Short-term reserve for employee benefits		15 377	13 712	18 180
Other short-term reserves for liabilities		43 627	43 934	31 156
Total liabilities		3 750 787	3 746 515	3 337 569
Book value		2 496 936	2 482 578	2 354 918
Number of shares		74 056 038	74 056 038	74 056 038
Book value per share(BVSP) in [PLN]		33.72	33.52	31.80

*detailed information on conversion of comparative figures are included in the Note 2.3.

II. Consolidated Separate Income Statement of KOPEX S.A. Capital Group drawn up for the period 01 January 2012 to 31 December 2012 in thousand zlotys

	01 Oct. 2012 to 31 Dec. 2012	01 Jan. 2012 to 31 Dec. 2012	01 Oct. 2011 to 31 Dec. 2011 *) transformed	01 Jan. 2011 to 31 Dec. 2011 *) transformed
Net income from sale of products, goods and materials, incl:				
Net income from sale of products	530 209	2 022 229	602 547	1 983 489
Net income from sale of goods and materials	412 405	1 567 816	502 233	1 535 121
	117 804	454 413	100 314	448 368
Costs of products, goods and materials sold, incl:				
Manufacture cost of products sold	430 445	1 610 774	473 885	1 591 163
Value of goods and materials sold	317 465	1 165 894	341 364	1 150 599
	112 980	444 880	132 521	440 564
Gross profit (loss) on sales	99 764	411 455	128 662	392 326
Other income	7 452	25 638	8 858	28 105
Selling costs	14 563	42 129	17 997	46 263
Overheads	45 801	175 160	53 856	169 929
Other costs	38 474	98 120	21 333	37 845
Other profit (loss)	-1 490	-12 129	5 425	22 164
Operating profit (loss)	6 888	109 555	49 759	188 558
Financial revenues, incl:	6 789	24 937	7 872	22 393
Interest	6 923	23 132	6 550	18 019
Other	-134	1 805	1 322	4 374
Finance costs, incl.	16 435	72 907	21 004	56 156
Interest	31 086	68 217	11 872	40 337
Other	-14 651	4 690	9 132	15 819
Loss of control over a subsidiary	-	-	-1 491	-1 491
	-187	-209	579	24 619
Share in profit (loss) of the subordinated entities evaluated by the equity method	4 790	17 575	5 528	12 575
Gross profit (loss)	1 845	78 951	41 243	190 498
Income tax, including:				
current	-1 631	21 553	7 562	33 423
deferred	2 415	26 711	12 572	38 312
	-4 046	-5 158	-5 010	-4 889
Net consolidated profit (loss)	3 476	57 398	33 681	157 075
Net profit (loss) attributable to minority shareholders	352	2 712	618	9 335
Net profit (loss) attributable to the controlling company shareholders	3 124	54 686	33 063	147 740
Weighted average number of common shares	74 056 038	74 056 038	74 056 038	74 056 038
Profit (loss) per one common share	0.04	0.74	0.45	1.99

*)detailed information on conversion of comparative figures are included in the Note 2.3.

III. Total Income Statement of KOPEX S.A. Capital Group drawn up for the period 01 January 2012 to 31 December 2012 in thousand zlotys

	01 January 2012 to 31 December 2012	01 January 2011 to 31 December 2011
Consolidated net profit (loss)	57 398	157 075
Other total incomes:		
Exchange rate differences from conversion	-17 752	20 094
Financial assets available for sale	-1	-5
Hedging cash flow	5 541	593
Changes in revaluation surplus	-	-2 288
Other incomes	-2	51
All other total incomes after taxation	-12 214	18 445
Total incomes:	45 184	175 520
attributable to minority shareholders	2 719	10 969
attributable to KOPEX S.A. shareholders	42 465	164 551

IV. Consolidated Changes in Equity Statement of KOPEX S.A. Capital Group drawn up for the period 01 January 2012 to 31 December 2012 in thousand zlotys

	Share capital	Own shares	Share issue above nominal value	Revaluation reserve		Exchange rate differences from conversion	Retained earnings	Total	Equity attributable to minority shareholders	Total equity
				Hedging instruments	Financial assets available for sale					
Balance as at 01 January 2011 in accordance with the approved financial statement	74 333	-2 979	1 054 942	87	4	-16	1 144 901	2 297 762	60 785	2 358 547
Essential error corrections	-	-	-	-	-	-	-3 556	-3 556	-73	-3 629
Balance as at 01 January 2011 after transformation	74 333	-2 979	1 054 942	87	4	-16	1 141 345	2 294 206	60 712	2 354 918
Total income	-	-	-	732	-5	-138	145 550	164 551	10 969	175 520
Dividends	-	-	-	-	-	-	-	-	-7 386	-7 386
Acquisition/ increase / decrease of control	-	-	-	-	-	-	-3 845	-3 845	-23 020	-26 865
Loss of control	-	-	-	-	-	-	4 540	-3 142	-10 467	-13 609
Balance as at 31 December 2011	74 333	-2 979	1 054 942	819	-1	-154	1 287 590	2 451 770	30 808	2 482 578

Balance as at 01 January 2012 in accordance with the approved financial statement	74 333	-2 979	1 054 942	819	-1	-154	37 220	1 291 146	2 455 326	30 881
Essential error corrections	-	-	-	-	-	-	-3 556	-3 556	-73	-3 629
Balance as at 01 January 2012 after conversion	74 333	-2 979	1 054 942	819	-1	-154	1 287 590	2 451 770	30 808	2 482 578
Total income	-	-	-	6 750	-6	-1 282	54 690	42 465	2 719	45 184
Dividends	-	-	-	-	-	-	-	-	-595	-595
Acquisition/ increase/ decrease of control	-	-	-	-	-	-	1 251	1 251	-27 085	-25 834
Loss of control	-	-	-	-	-	-	-	-	-151	-151
Transactions with minority shares	-	-	-	-	-	-	-1 875	-1 893	-2 353	-4 246
Balance as at 31 December 2012	74 333	-2 979	1 054 942	7 569	-7	-1 436	1 341 656	2 493 593	3 343	2 496 936

V. Consolidated Statement of Cash Flow of KOPEX S.A. Capital Group drawn up for the period 01 January 2012 to 31 December 2012 in thousand zlotys

	01 Jan. 2012 to 31 Dec. 2012	01 Jan. 2011 to 31 Dec. 2011
CASH FLOW FROM OPERATING ACTIVITY		
Gross profit (loss)	78 951	190 498
Corrections by:		
Depreciation	124 778	102 689
Share in profit (loss) of the subordinated entities evaluated by the equity method	-17 575	-12 575
(Profit) loss from exchange rates differences	-5 982	6 937
Interest and share in profits (dividends)	32 474	15 618
(Profit) loss from investment activity	3 097	-5 596
Change in reserves	-4 703	215
Change in inventories	-715	13 917
Change in receivables from supplies, services and other receivables	-60 403	-245 871
Change in short-term liabilities from supplies, services and other receivables	-64 760	99 769
Change in accruals	2 280	13 098
Change in assets value from construction service agreements	28 896	-37 556
Income tax paid	-29 949	-36 014
Other corrections	15 679	-14 896
Net cash flow from operating activity	102 068	90 233
CASH FLOW FROM INVESTMENT ACTIVITY		
Sale of intangible, legal and material fixed assets	14 665	24 110
Sale of investments in real property and intangible assets	-	-
Sale of financial assets	9 733	4 648
Dividends and share in profits received	28 370	-
Repayment of long-term loans	130 392	162 433
Interest received	5 234	2 270
Other	1 709	-
Acquisition of intangible and material fixed assets ^{*)}	-155 196	-185 921
Acquisition of financial assets	-	-64 764
Loans granted	-155 414	-125 806
Net cash flow from investment activity	-120 507	-183 030
CASH FLOW FROM FINANCIAL ACTIVITY		
Revenues from share and other capital instruments issues and capital surcharge	10 238	-
Credits and loans	334 788	340 928
Other financial receipts	-	11 248
Acquisition of own shares	-264	-
Dividends and other payments for owners	-3 750	-415
Repayments of credits and loans	-270 993	-227 411
Payment of financial lease agreement liabilities	-29 743	-21 544
Interest paid	-45 568	-37 805
Transactions with minority shares	-30 955	-
Other financial expenses	-443	-406
Net cash flow from financial activity	-36 690	64 595
TOTAL NET CASH FLOW	-55 129	-28 202
Balance change in cash, incl:	-54 583	-28 247
-change in cash from differences in exchange rates	546	-45
Cash at the beginning of period	136 461	164 708
Cash at the end of period, incl:	81 878	136 461
- restricted cash	2 265	2 868

^{*)} the item "Acquisition of intangible, legal and material fixed assets" includes self-made tangible assets

VI. Statement of Financial Position of KOPEX S.A. drawn up as at 31 December 2012 in thousand zlotys

Assets	31 December 2012	31 December 2011 ¹ transformed	31 December 2010 ¹ transformed
Fixed assets	1 471 476	1 383 473	1 329 722
Intangible assets	9 721	6 915	4 867
Tangible fixed assets	27 457	17 277	13 167
Investment real estates	7 599	7 834	1 287
Long-term lease receivables	57 446	5 235	6 787
Other long-term financial assets	1 364 356	1 340 178	1 296 225
Deferred income tax assets	4 897	6 034	7 389
Current assets	485 435	422 135	279 473
Inventories	5 777	1 462	3 190
Short-term receivables from supplies and services	194 692	154 572	104 207
Short-term other receivables	105 830	127 472	30 476
Short term lease receivables	27 057	3 704	3 431
Short-term loans granted	125 061	107 259	113 580
Current income tax receivables	1 659	127	2 489
Derivative financial instruments	8 819	1 531	1 141
Financial assets at fair value through profit or loss	1 548	510	-
Cash and its equivalents	14 992	25 047	20 959
Construction services agreement assets	-	451	-
Fixed assets available for sale			5
Total assets	1 956 911	1 805 608	1 609 200
Liabilities			
Equity	1 384 877	1 370 179	1 349 454
Share capital	74 333	74 333	74 333
Own shares	-2 979	-2 979	-2 979
Share issue above nominal value	1 054 942	1 054 942	1 054 942
Revaluation reserve	4 789	851	-109
Retained profit	253 792	243 032	223 267
Long-term liabilities	63 815	15 084	12 867
Long-term credits and loans	56 014	11 184	9 000
Long-term other liabilities	6	12	648
Deferred income tax reserve	2 203	2 545	2 699
Long-term reserve for employee benefits	536	450	373
Accruals	5 056	893	147
Short-term liabilities	508 219	420 345	246 879
Short-term credits and loans	302 625	242 201	162 735
Supplies and services short-term liabilities	153 721	121 570	61 466
Short-term other liabilities	31 399	32 410	11 429
Current income tax liabilities	-	-	460
Derivative financial instruments	895	6 190	434
Short-term reserve for employee benefits	534	239	236
Other short-term reserves for liabilities	869	2 689	201
Accruals	18 176	15 046	9 918
Total liabilities	1 957 911	1 805 608	1 609 200
Book value	1 384 877	1 370 179	1 349 454
Number of shares	74 056 03	74 056 03	74 056 03
Book value per share(BVSP) in [PLN]	18.70	18.50	18.22

¹detailed information on conversion of comparative figures are included in the Note 2.3.

VII. Separate Income Statement of KOPEX S.A. drawn up for the period 01 January 2012 to 31 December 2012 in thousand zlotys

	01 Oct. 2012 to 31 Dec 2012	01 Jan. 2012 to 31 Dec 2012	01 Oct. 2011 to 31 Dec 2011 ¹ transformed	01 Jan. 2011 to 31 Dec 2011 ¹ transformed
Net income from sale of products, goods and materials, incl:	249 647	830 927	208 997	626 972
Net income from sale of products	129 614	258 440	66 057	156 516
Net income from sale of goods and materials	120 033	572 487	142 940	470 456
Costs of products, goods and materials sold, incl:	231 999	777 802	196 979	600 623
Manufacture cost of products sold	116 347	235 751	61 399	148 554
Value of goods and materials sold	115 652	542 051	135 580	452 069
Gross profit (loss) on sales	17 648	53 125	12 018	26 349
Other income	36 532	76 778	22 321	31 558
Selling costs	3 772	18 456	5 996	18 431
Overheads	8 242	24 579	6 992	22 808
Other costs	3 817	48 391	14 503	16 572
Other profits(losses)	880	-1 271	10	19 759
Operating profit (loss)	39 229	37 206	6 858	19 855
Financial revenues, incl:	4 794	16 521	7 041	14 286
Interest	4 780	14 786	5 053	10 231
Exchange rate differences	-	-	1 426	2 888
Other	14	1 735	562	1 167
Finance costs, incl.	7 329	41 589	3 174	11 904
Interest	20 854	34 585	2 837	10 676
Exchange rate differences	231	2 209	-	-
Other	-13 756	4 795	337	1 228
Gross profit (loss)	36 694	12 138	10 725	22 237
Income tax, incl:	154	1 378	1 377	2 472
current	20	1 541	3	1 441
deferred	134	-163	1 374	1 031
Net profit (loss)	36 540	10 760	9 348	19 765
	74 056 038	74 056 038	74 056 038	74 056 038
Weighted average number of common shares	0.49	0.15	0.13	0.27
Profit (loss) per one common share [PLN]				

¹detailed information on conversion of comparative figures are included in the Note 2.3.

VIII. Total Income Statement of KOPEX S.A. drawn up for the period 01 January 2012 to 31 December 2012 in thousand zlotys

	01 January 2012 to 31 December 2012	01 January 2011 to 31 December 2011
Net profit (loss)	10 760	19 765
Other total incomes:		
Hedging cash flow	3 938	960
Total other incomes after taxation	3 938	960
Total incomes:	<hr/> 14 698	<hr/> 20 725

IX. Changes in Equity Statement of KOPEX S.A. drawn up for the period 01 January to 31 December 2012 in thousand zlotys

	Share Capital	Own shares	Share issue above nominal value	Revaluation reserve		Retained profits	Total equity
				Hedging instruments	Deferred income tax		
Balance as at 01 January 2011	74 333	-2 979	1 054 942	-135	26	223 267	1 349 454
Total incomes				1 185	-225	19 765	20 725
Balance as at 31 December 2011	74 333	-2 979	1 054 942	1 050	-199	243 032	1 370 179
Balance as at 01 January 2012	74 333	-2 979	1 054 942	1 050	-199	243 032	1 370 179
Total incomes				4 862	-924	10 760	14 698
Balance as at 31 December 2012	74 333	-2 979	1 054 942	5 912	-1 123	253 792	1 384 877

X. Statement of Cash Flow of KOPEX S.A. drawn up for the period 1 January 2012 to 31 December 2012 in thousand zlotys

	01 January 2012 to 31 December 2012	01 January 2011 to 31 December 2011
CASH FLOW FROM OPERATING ACTIVITY		
Gross profit (loss)	12 138	22 237
Corrections by:		
Depreciation	3 000	1 769
(Profit) loss from exchange rates differences	3 574	-3 221
Interest and share in profits (dividends)	-60 570	-24 164
(Profit) loss from investment activity	55	-10 167
Change in reserves	-1 439	2 568
Change in inventories	-4 315	1 728
Change in receivables from supplies, services and other receivables	-82 385	-121 382
Change in short-term liabilities from supplies, services and other receivables	23 652	84 105
Change in accruals	7 293	5 874
Change in assets value from construction service agreements	451	-451
Income tax paid	-1 973	1 901
Other corrections	2 835	-
Net cash flow from operating activity	-97 684	-39 203
CASH FLOW FROM INVESTMENT ACTIVITY		
Sale of intangible, legal and material fixed assets	146	7 371
Sale of financial assets	1 560	41 975
Dividends and share in profits received	54 817	6 067
Interest received	3 888	2 367
Repayment of loans	148 292	172 054
Acquisition of intangible and material fixed assets	-13 186	-19 995
Acquisition of financial assets	-33 666	-55 739
Loans granted	-162 588	-185 856
Net cash flow from investment activity	-737	-31 756
CASH FLOW FROM FINANCIAL ACTIVITY		
Credits and loans	365 272	233 307
Other financial revenues	-	3 494
Repayments of credits and loans	-259 879	-151 645
Interest paid	-17 328	-10 456
Net cash flow from financial activity	88 065	74 700
TOTAL NET CASH FLOW	-10 356	3 741
Balance change in cash, incl:	-10 055	4 088
-change in cash from differences in exchange rates	301	347
Cash at the beginning of period	25 047	20 959
Cash at the end of period, incl:	14 992	25 047
- restricted cash		