

FINANCIAL SUPERVISORY COMMISSION

QSr 3/ 2010 Consolidated Quarterly Report

(in pursuance of Par.82 Cl.2 and Par.83 Cl.1 of Minister of Finance Regulation dated 19 February 2009 –Dz.U. Nr 33, poz.259) for Issuers of securities running manufacturing, construction, trading activities or rendering services for Q3 Fiscal Year 2010, from 1 January 2010 to 30 September 2010, including Abbreviated Consolidated Financial Statement, according to International Accounting Standards IASs (MSR) in PLN and Abbreviated Financial Statement according to International Accounting Standards IASs (MSR) in PLN; conveyance date: 15 November 2010.

SELECTED FINANCIAL DATA	[PLN thou]		[EUR thou]	
	Q3 2010 increasingly	Q3 2009 increasingly	Q3 2010 increasingly	Q3 2009 increasingly
	from 01 Jan 2010 to 30 Sept 2010	from 01 Jan 2009 to 30 Sept 2009	from 01 Jan 2010 to 30 Sept 2010	from 01 Jan 2009 to 30 Sept 2009
Data on Abbreviated Consolidated Financial Statement				
I. Net income from sale of products, goods and materials	1 623 191	1 713 104	405 524	389 404
II. Profit (loss) from operating activity	61 562	143 042	15 380	32 515
III. Gross profit (loss)	40 456	108 512	10 107	24 666
IV. Consolidated net profit (loss)	27 329	80 810	6 828	18 369
V. Profit (loss) falling on shareholders of a controlling company	21 233	72 518	5 305	16 484
VI. Net cash flow from operating activity	67 620	-60 661	16 894	-13 789
VII. Net cash flow from investment activity	-146 765	-114 475	-36 667	-26 021
VIII. Net cash flow from financial activity	79 917	126 798	19 966	28 822
IX. Total net cashflow	772	-48 338	193	-10 988
X. Number of shares	74 056 038	67 356 038	74 056 038	67 356 038
XI. Net profit/loss on one common share [PLN/EUR]	0.29	1.08	0.07	0.24
Diluted book value on one common share [PLN/EUR]				
	as for 30 Sept 2010	as for 31 Dec. 2009	as for 30 Sept 2010	as for 31 Dec. 2009
XII. Total fixed assets	2 042 166	1 957 115	512 206	476 392
XIII. Total current assets	1 460 319	1 377 329	366 270	335 263
XIV. Total assets	3 503 601	3 335 955	878 756	812 024
XV. Liabilities and reserves for liabilities	1 146 078	1 012 490	287 454	246 456
XVI. Long term liabilities	66 526	215 002	16 686	52 335
XVII. Short term liabilities	974 304	670 539	244 370	163 220
XVIII. Equity	2 357 523	2 323 465	591 302	565 568
XIX. Share capital	74 333	74 333	18 644	18 094
XX. Number of shares	74 056 038	67 639 372	74 056 038	67 639 372
XXI. Book value per share (BVPS) [PLN/EUR]	31.83	34.35	7.98	8.36
Diluted book value on one common share [PLN/EUR]				
Declared or paid dividend on one common share [PLN/EUR]				

Data on Abbreviated Financial Statement	[PLN thou]		[EUR thou]	
	Q3 2010 increasingly	Q3 2009 Increasingly	Q3 2010 increasingly	Q3 2009 Increasingly
	from 01 Jan 2010 to 30 Sept 2010	from 01 Jan 2009 to 30 Sept 2009	from 01 Jan 2010 to 30 Sept 2010	from 01 Jan 2009 to 30 Sept 2009
XXII. Net income from sale of products, goods and materials	833 977	643 059	208 354	146 173
XXIII. Profit (loss) from operating activity	1 504	7 121	376	1 619
XXIV. Gross profit (loss)	2 543	2 802	635	637
XXV. Net profit (loss)	4 640	2 156	1 159	490
XXVI. Net cash flow from operating activity	8 878	10 948	2 218	2 489
XXVII. Net cash flow from investment activity	-66 187	-43 062	-16 536	-9 788
XXVIII. Net cash flow from financial activity	48 640	19 734	12 152	4 486
XXIX. Total net cashflow	-8 669	-12 380	-2 166	-2 814
XXX. Number of shares	74 056 038	67 356 038	74 056 038	67 356 038
XXXI. Net profit/loss on one common share [PLN/EUR]	0.06	0.03	0.02	0.01
Diluted book value on one common share PLN/EUR]				
	as for 30 Sept 2010	as for 31 Dec. 2009	as for 30 Sept 2010	as for 31 Dec. 2009
XXXII. Total fixed assets	1 336 750	1 271 927	335 277	309 607
XXXIII. Total current assets	247 679	259 848	62 122	63 251
XXXIV. Total assets	1 584 434	1 531 775	397 400	372 858
XXXV. Liabilities and reserves for liabilities	243 063	211 859	60 964	51 570
XXXVI. Long term liabilities	646	848	162	206
XXXVII. Short term liabilities	224 019	194 039	56 187	47 232
XXXVIII. Equity	1 341 371	1 319 916	336 436	321 288
XXXIX. Share capital	74 333	74 333	18 644	18 094
XL. Number of shares	74 056 038	67 639 372	74 056 038	67 639 372
XLI. Book value per share (BVPS) [PLN/EUR]	18.11	19.51	4.54	4.75
Diluted book value on one common share [PLN/EUR]				
Declared or paid dividend on one common share [PLN/EUR]				



**ABBREVIATED MID-YEAR CONSOLIDATED AND
SEPARATE FINANCIAL STATEMENTS FOR THE PERIOD
01 JANUARY 2010 TO 30 SEPTEMBER 2010**

**DRAWN UP IN COMPLIANCE WITH
INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)**

KATOWICE, NOVEMBER 2010

**I. Consolidated Statement of Financial Position of the KOPEX S.A. Capital Group
drawn up as for 30 September 2010 in thousand zlotys.**

Assets	30 Sept . 2010	30 June 2010	31 Dec. 2009	30 Sept . 2009
Fixed assets	2 042 166	2 070 691	1 957 115	1 912 221
Intangible assets	46 397	41 084	39 559	41 970
Goodwill of the subordinated entities	1 239 196	1 243 027	1 195 544	1 197 806
Tangible assets	659 492	696 522	633 140	600 452
Investment real estates	5 193	5 200	5 372	5 214
Investments calculated with the property rights method	8 609	10 101	10 495	10 035
Long-term financial assets available for sale	1 518	1 556	2 818	2 832
Long-term receivables from supplies and services	13 049	6 017	32	175
Long-term other receivables	1 743	2 204	10 773	12 490
Long-term loans granted		220	293	125
Other long-term financial assets	6 076	542	563	1 364
Deferred income tax assets	56 872	60 234	56 155	37 644
Long-term accruals	4 021	3 984	2 371	2 114
Current assets	1 460 319	1 412 352	1 377 329	1 352 034
Inventories	601 084	547 144	473 070	478 286
Short-term receivables from supplies and services	490 467	501 479	394 049	529 158
Short-term other receivables	63 480	49 445	80 166	75 419
Short-term loans granted	67 836	49 986	54 926	547
Current income tax receivables	10 404	10 557	1 880	1 025
Short-term financial assets available for sale				
Derivative financial instruments	4 017	111	8 586	7 297
Financial assets at fair value through profit or loss				
Money assets and their equivalents	144 768	178 312	143 665	113 362
Short-term accruals	78 263	75 318	220 987	146 940
Fixed assets assigned to trading	1 116	5 140	1 511	2 108
Total assets	3 503 601	3 488 183	3 335 955	3 266 363
Liabilities				
Equity	2 357 523	2 381 218	2 323 465	2 180 013
Share capital	74 333	74 333	74 333	67 633
Own shares	-2 979	-2 979	-2 979	-2 979
Supplementary capital	2 108 363	2 127 205	2 083 555	1 933 278
Capital from updating evaluation	21 853	10 824	8 307	4 316
Other reserve capitals	36 841	36 841	36 841	16 922
Exchange rate differences from conversion	24 221	31 820	17 693	25 544
Retained profit	25 425	25 469	47 051	75 015
Minority shareholders capital	69 466	77 705	58 664	60 284
Long-term liabilities	111 905	185 425	266 305	249 314
Long-term credits and loans	51 164	97 257	206 079	198 731
Long-term liabilities from supplies and services	4 941	5 031	1 975	93
Long-term other liabilities	10 421	32 435	6 948	1 950
Deferred income tax reserve	29 104	30 074	30 464	30 462
Long-term pension reserve	13 090	15 762	14 783	14 508
Other long-term reserves for liabilities	2 209	3 728	4 439	1 520
Long-term accruals	976	1 138	1 617	2 050

Short-term liabilities	1 034 173	921 540	746 185	837 036
Short-term credits and loans	571 724	467 518	298 371	396 932
Short-term liabilities from supplies and services	261 541	225 289	218 468	201 407
Short-term other liabilities	120 168	118 608	107 349	117 971
Current income tax liabilities	7 829	9 662	10 541	9 510
Derivative financial instruments	13 042	32 114	35 810	53 489
Evaluation of equitable financial assets from financial result				
Short-term pension reserve	5 237	6 600	6 151	4 182
Other short-term reserves for liabilities	31 294	36 834	38 960	32 926
Short-term accruals	23 338	24 915	30 535	20 619
Total liabilities	3 503 601	3 488 183	3 335 955	3 266 363
Book value	2 357 523	2 381 218	2 323 465	2 180 013
Number of shares	74 056 038	74 056 038	67 639 372	67 356 038
Book value per share(BVSP) in [PLN]	31.83	32.15	34.35	32.37

II. Consolidated Separate Income Statement of the KOPEX S.A. Capital Group drawn up for the period 01 January 2010 to 30 September 2010 in thousand zlotys

	01 July2010 to 30 Sept 2010	01 July2010 to 30 Sept 2010	01 July 2009 to 30 Sept 2009	01 Jan 2009 to 30 Sept 2009
Net income from sale of products, goods and materials, incl:	504 296	1 623 191	603 116	1 713 104
<i>from related parties</i>				1
Net income from sale of products	315 677	962 320	406 891	1 096 003
Net income from sale of goods and materials	188 619	660 871	196 225	617 101
Costs of products, goods and materials sold, incl:	437 964	1 379 435	508 426	1 417 041
<i>from related parties</i>				
Manufacture cost of products sold	257 366	730 345	321 582	833 758
Value of goods and materials sold	180 598	649 090	186 844	583 283
Gross profit (loss) on sales	66 332	243 756	94 690	296 063
Other income	8 847	34 801	8 398	24 982
Selling costs	7 846	36 885	8 976	26 744
Overheads	42 840	136 330	41 155	125 533
Other costs	-1 485	43 780	13 017	25 726
Operating profit (loss)	25 978	61 562	39 940	143 042
Financial income, incl:	8 506	26 064	16 279	35 761
Dividends and share in profits			27	28
Interest	196	5 769	1 430	7 104
Income from investments sold	0	1 767	224	1 897
Revaluation of investment	3 582	9 260	12 114	20 402
Other	4 728	9 268	2 484	6 330
Financial costs, incl.	22 748	43 801	24 633	70 727
Interest	6 833	24 054	8 487	23 427
Value of investment sold	0	1 264		1 264
Revaluation of investment	22	22		
Exchange rate differences	13 986	15 117	12 119	33 646
Other	1 907	3 344	4 027	12 390
Profit (loss) on sale of total number or part of shares of the affiliated entities				436
Amortisation of goodwill of the affiliated entities				
Surplus of net fair value of assets of the entity being taken over above merge cost				
Loss of control over a subsidiary	-3 364	-2 534		
Profits from settlements of multi-stage takeovers	0	-835		
Gross profit (loss), incl.	8 372	40 456	31 586	108 512

Income tax, incl:	5 535	12 997	7 958	27 616
current	6 977	20 067	3 485	29 248
deferred	-1 442	-7 070	4 473	-1 632
Share in profit (loss) of the subordinated entities valuated by ownership rights method	-185	-130	-191	-86
Net consolidated profit (loss)	2652	27 329	23 437	80 810
Profit (loss) falling on non-controlling shareholders	2 243	6 096	2 597	8 292
Profit (loss) falling on a controlling company shareholders	409	21 233	20 840	72 518
Average weighed number of common shares	74 056 038	74 056 038	67 356 038	67 356 038
Profit (loss) per one common share [PLN]	0.01	0.29	0.31	1.08

**III. Total Income Statement of the KOPEX S.A. Capital Group drawn up
for the period 01 January 2010 to 30 September 2010 in thousand zlotys**

	1 Jan 2010 to 30 Sept 2010	1 Jan 2009 to 31 Dec 2009	1 Jan 2009 to 30 Sept 2009
Consolidated net profit (loss)	27 329	85 559	80 810
Other total incomes:			
Essential error correction	-43	-10 838	195
Exchange rate differences from conversion	3 361	-1 404	5 061
Financial assets available for sale	5	-1	8
Safeguarding cash flow	16 753	14 095	9 958
Profits from revaluation	38	2 385	1 993
Other incomes	-787	1 446	830
All other total incomes after taxation	19 327	5 683	18 045
Total incomes:	46 656	91 242	98 855
falling on non-controlling shareholders	4 354	10 132	8 363
falling on KOPEX S.A. shareholders	42 302	81 110	90 492

**IV. Consolidated Changes in Equity Statement of the KOPEX S.A. Capital Group drawn up for the period
01 January 2010 to 30 September 2010 in thousand zlotys**

	Share capital	Own shares	Supplementary capital	Capital from updating evaluation				Other reserve capital	Exchange rate differences from conversion	Retained earnings	Total	Equity falling on non-controlling shareholders	Total equity
				Safeguarding instruments	Financial assets available for sale	Revaluation surplus	Deferred income tax						
Balance as for 1 January 2009	67 633	-400	1 848 743	-54 817	-6	47 702	1 257	23 524	20 748	77 438	2 031 822	63 155	2 094 977
Essential error corrections					-1				-574	608	33	162	195
Exchange rate differences from conversion									5 372	-19	5 353	-292	5 061
Financial assets available for sale					9		-1				8		8
Safeguarding cash flow				12 294			-2 336				9 958		9 958
Revaluation earnings			575			55	160	-67		1 277	2 000	-7	1 993
Other incomes			74							548	622	208	830
Net profit (loss)										72 518	72 518	8 292	80 810
Total incomes			649	12 294	8	55	-2 177	-67	4 798	74 932	90 492	8 363	98 855
Share issue												862	862
Buy back of own shares		-2 579	2 579					-2 579			-2 579		-2 579
Profit distribution			77 388					-37	-4	-77 335	12	-12	0
Dividends									2	-20	-18	-18	-36
Changes in the ownership interest of the controlling entity/ control increase												-12 066	-12 066
Other			3 919					-3 919			0		0
Balance as for 30 September 2009	67 633	-2 979	1 933 278	-42 523	2	47 757	-920	16 922	25 544	75 015	2 119 729	60 284	2 180 013

Balance as for 1 January 2009	67 633	-400	1 848 743	-54 817	-6	47 702	1 257	23 524	20 748	77 438	2 031 822	63 155	2 094 977
Essential error corrections					-1				-575	-9 715	-10 291	-547	-10 838
Exchange rate differences from conversion									-2 480		-2 480	1 076	-1 404
Financial assets available for sale							-1				-1		-1
Safeguarding cash flow				17 401			-3 306				14 095		14 095
Revaluation earnings			709			-104	182	-62		1 443	2 168	217	2 385
Other incomes			980					-484		697	1 193	253	1 446
Net profit (loss)										76 426	76 426	9 133	85 559
Total incomes	0	0	1 689	17 401	-1	-104	-3 125	-546	-3 055	68 851	81 110	10 132	91 242
Share issue	6 700		147 764								154 464		154 464
Buy back of own shares		-2 579	2 579					-2 579			-2 579		-2 579
Profit distribution			78 861					20 371		-99 222	10	-11	-1
Dividends										-16	-16	-3 306	-3 322
Changes in the ownership interest of the controlling entity/ control increase											0	-11 268	-11 268
Other			3 919					-3 929			-10	-38	-48
Balance as for 31 December 2009	74 333	-2 979	2 083 555	-37 416	-7	47 598	-1 868	36 841	17 693	47 051	2 264 801	58 664	2 323 465
Balance as for 1 January 2010	74 333	-2 979	2 083 555	-37 416	-7	47 598	-1 868	36 841	17 693	47 051	2 264 801	58 664	2 323 465
Essential error corrections										-43	-43		-43
Exchange rate differences from						-1			5 104		5 103	-1 742	3 361

conversion													
Financial assets available for sale					5						5		5
Safeguarding cash flow				20 683			-3 930				16 753		16 753
Revaluation earnings			206			-1 786	333			1 285	38		38
Other incomes			25		4	-1 957	195		1 424	-478	-787		-787
Net profit (loss)										21 233	21 233	6 096	27 329
Total incomes	0	0	231	20 683	9	-3 744	-3 402	0	6 528	21 997	42 302	4 354	46 656
Share issue													0
Buy back of own shares											0		0
Profit distribution			43 623							-43 623	0	0	0
Dividends											0	-582	-582
Changes in the ownership interest of the controlling entity/ control increase			-19 046								-19 046	8 892	-10 154
Sale of shares/ loss of control											0	-1 862	-1 862
Balance as for 30 September 2010	74 333	-2 979	2 108 363	-16 733	2	43 854	-5 270	36 841	24 221	25 425	2 288 057	69 466	2 357 523

**V. Consolidated Statement on Cash Flow of the KOPEX S.A. Capital Group
drawn up for the period 01 January 2010 to 30 September 2010 in thousand zlotys**

	01 January 2010 to 30 September 2010	01 January 2009 to 30 September 2009
CASH FLOW FROM OPERATING ACTIVITY		
Gross profit (loss)	40 456	108 512
Corrections by:		
Depreciation	62 026	53 058
Write-off of goodwill or surplus of net fair value of assets of the entity being taken over above merge cost		591
(Profit) loss from exchange rates differences	-3 107	-15 591
Interest and share in profits (dividends)	18 313	19 628
(Profit) loss from investment activities	-4 443	-768
Change in reserves	-12 503	311
Change in inventories	-128 014	32 121
Change in receivables from supplies, services and other receivables	-92 629	-98 139
Change in short-term liabilities from supplies, services and other receivables	44 124	-132 705
Change in accruals	133 261	4 746
Income tax paid	-24 563	-14 537
Other corrections	34 699	-17 888
Net cash flow from operating activity	67 620	-60 661
CASH FLOW FROM INVESTMENT ACTIVITY		
Sale of intangible, legal and material fixed assets	9 373	3 834
Sale of investments in real property and intangible assets		1 923
Sale of financial assets	2 967	13 732
Dividends and share in profits received		63
Repayment of long-term loans granted	71	4
Interest received	3 189	48
Other investment receipts	130 762	3 593
Acquisition of intangible, legal and material fixed assets	-74 234	-104 411
Investments in real property and intangible assets	-17	-68
Acquisition of financial assets	-84 464	-32 486
Long-term loans granted	-305	
Other investment expenses	-134 107	-707
Net cash flow from investment activity	-146 765	-114 475

CASH FLOW FROM FINANCIAL ACTIVITY		
Receipts from share issue, other capital instruments and capital surcharge		
Credits and loans	339 660	236 485
Issue of indebted securities		

Other financial receipts	39	1 645
Acquisition of own shares		-2 579
Dividends and other payments for owners	-435	-2 344
Other than payments for owners expenses from profit distribution		
Repayments of credits and loans	-235 974	-82 608
Repurchase of indebted securities		
Expenses on other financial liabilities		
Payments of liabilities from financial leasing agreements	-2 654	-519
Interest paid	-20 416	-21 017
Other financial expenses	-303	-2 265
Net cash flow from financial activity	79 917	126 798
TOTAL NET CASH FLOW	772	-48 338
Balance change in cash and other money assets, incl:	1 103	-50 771
-change in cash and money assets from differences in exchange rates	331	-2 433
Money assets at the beginning of period	143 665	164 133
Money assets at the end of period, incl:	144 768	113 362
- of restricted possibility of commanding	2 078	2 010

**VI. Separate Statement of Financial Position of KOPEX S.A. drawn up
as for 30 September 2010 in thousand zlotys.**

Assets	30 September 2010	30 June 2010	31 December 2009	30 September 2009
Fixed assets	1 336 750	1 307 788	1 271 927	1 270 393
Intangible assets	2 178	2 249	2 367	2 349
Tangible assets	12 936	13 252	17 896	17 903
Investment real estates	1 287	1 287	1 287	1 287
Long-term financial assets available for sale			1 264	1 264
Long-term receivables from supplies and services				
Long-term other receivables	842	841	824	897
Long-term loans granted	3 588		23 056	24 574
Other long-term financial assets	1 305 499	1 277 951	1 211 601	1 206 940
Deferred income tax assets	9 821	12 208	13 632	15 179
Long-term accruals	599			
Current assets	247 679	256 358	259 848	235 376
Inventories	1 299	2 134	2 869	1 514
Short-term receivables from supplies and services	105 209	109 507	105 234	146 745
Short-term other receivables	18 247	20 295	43 549	41 224
Long-term loans granted	99 259	90 516	73 768	12 184
Current income tax receivables	2 489	2 443		
Short-term financial assets available for sale				
Derivative financial instruments	3 807	39	8 299	7 297
Financial assets at fair value through profit or loss				
Cash assets and their equivalents	16 377	30 131	24 823	25 147
Short-term accruals	992	1 293	1 306	1 265
Fixed assets available for sale	5	4 238		
Total assets	1 584 434	1 568 384	1 531 775	1 505 769
Liabilities				
Equity	1 341 371	1 334 388	1 319 916	1 162 158
Share capital	74 333	74 333	74 333	67 633
Own shares	-2 979	-2 979	-2 979	-2 979
Supplementary capital	1 262 056	1 262 056	1 259 981	1 112 214
Capital valuation update	-13 700	-26 604	-30 515	-33 887
Other reserve capitals	17 021	17 021	17 021	17 021
Exchange rate differences resulting from conversion				
Retained profits	4 640	10 561	2 075	2 156
Long-term liabilities	5 048	5 488	7 454	8 373
Long-term credits and loans				
Long-term liabilities from supplies and services				149
Long-term other liabilities	646	646	848	1 056
Deferred income tax reserve	4 083	4 523	6 287	6 910
Long-term pension reserve	319	319	319	258
Other long-term reserves for liabilities				

Short-term liabilities	238 015	228 508	204 405	335 238
Short-term credits and loans	116 648	108 414	63 213	167 067
Short-term liabilities from supplies and services	66 554	62 585	69 986	100 190
Short-term other liabilities	30 875	14 804	31 342	13 575
Current income tax liabilities				
Derivative financial instruments	9 942	27 175	29 498	41 305
Financial liabilities at fair value through profit or loss				
Short-term pension reserve	189	314	220	205
Other short-term reserves for liabilities	13 807	15 216	10 146	12 896
Accruals				
Total liabilities	1 584 434	1 568 384	1 531 775	1 505 769
Book value	1 341 371	1 334 388	1 319 916	1 162 158
Number of shares	74 056 038	74 056 038	67 639 372	67 356 038
Book value per share (BVPS) in [PLN]	18.11	18.02	19.51	17.25

**VII. Separate Income Statement of KOPEX S.A. drawn up for the period
01 January 2010 to 30 September 2010 in thousand zlotys**

	01 July 2010 to 30 Sept 2010	01 Jan 2010 to 30 Sept 2010	01 July 2009 to 30 Sept 2009	01 Jan 2009 to 30 Sept 2009
Net income from sale of products, goods and materials, incl:	180 479	833 977	239 188	643 059
<i>Net income from sale of products to related parties</i>	3 053	9 880	2 549	6 174
<i>Net income from sale of goods and materials to related parties</i>	690	2 178		41
Net income from sale of products	8 504	22 656	5 205	22 760
Net income from sale of goods and materials	171 975	811 321	233 983	620 299
Costs of products, goods and materials sold, incl:	175 811	777 363	222 696	601 523
<i>Manufacture cost of products sold to related parties</i>	3 091	8 538	523	3 204
<i>Cost of goods and materials sold to related parties</i>	670	1 695		40
Manufacture cost of products sold	5 838	14 287	3 495	16 462
Value of goods and materials sold	169 973	763 076	219 201	585 061
Gross profit (loss) on sales	4 668	56 614	16 492	41 536
Other income	4 966	15 420	436	3 028
Selling costs	2 794	18 385	5 096	11 365
Overheads	4 684	14 888	4 788	15 218
Other costs	2 743	37 257	5 601	10 860
Operating profit (loss)	-587	1 504	1 443	7 121
Financial income	2 568	25 311	613	5 509
Dividends and share in profits		11 760		1
Interest	1 445	5 380	571	1 287
Income from investments sold		2 967		1 673
Revaluation of investment	1 096	5 077	-2 379	
Exchange rate differences				
Other	27	127	2 421	2 548
Financial costs, incl.	9 019	24 272	2 385	9 828
Interest	1 557	4 895	2 278	5 846
Value of investment sold		2 464		1 264
Revaluation of investment		9 124	117	117
Exchange rate differences	7 110	7 192	-299	1 435
Other	352	597	289	1 166
	-7 038	2 543	-329	2 802
Gross profit (loss), incl.				
Income tax, incl:	-1 117	-2 097	-376	646
current	-46	311	1	2 510
deferred	-1 071	-2 408	-377	-1 864
Net profit (loss)	-5 921	4 640	47	2 156
Average weighed number of common shares		74 056 038		
Profit (loss) per one common share [PLN]		0.06		67 356 038

**VIII. Separate Statement of Total Income of KOPEX S.A. drawn up for the period
01 January 2010 to 30 September 2010 in thousand zlotys**

	1 January 2010 to 30 September 2010	1 January 2009 to 31 December 2009	1 January 2009 to 30 September 2009
Net profit (loss)	4 640	2 075	2 156
Other total incomes:			
Exchange rate differences from conversion			
Financial assets available for sale			
Safeguarding cash flow	16 815	13 229	9 854
Changes in revaluation surplus			
Other incomes			
Income tax from other components of total incomes			
All other total incomes after taxation	16 815	13 229	9 854
Total incomes	21 455	15 304	12 010

**IX. Changes in Equity Statement of KOPEX S.A. drawn up for the period
01 January 2010 to 30 September 2010 in thousand zlotys**

	Share capital	Own shares	Supplementary capital	Capital from updating evaluation				Other reserve capital	Exchange rate differences from conversion	Retained earnings	Total Equity
				Safeguarding instruments	Financial assets available for sale	Revaluation surplus	Deferred income tax				
Balance as for 1 January 2009	67 633	-400	1 101 696	-54 035		27	10 267	19 600		7 939	1 152 727
Exchange rate differences from conversion											
Financial assets available for sale											
Safeguarding cash flow				12 166			-2 312				9 854
Revaluation earnings											
Other incomes											
Tax income from other components											
Net profit (loss)										2 156	2 156
Total incomes				12 166			-2 312			2 156	12 010
Share issue											
Buy back of own shares		-2 579	2 579					-2 579			-2 579
Profit distribution			7 939							-7 939	0
Dividends											
Balance as for 30 Sept 2009	67 633	-2 979	1 112 214	-41 869		27	7 955	17 021		2 156	1 162 158
Balance as for 1 January 2009	67 633	-400	1 101 696	-54 035		27	10 267	19 600		7 939	1 152 727
Exchange rate differences from conversion											
Financial assets available for sale											
Safeguarding cash flow				16 332			-3 103				13 229
Revaluation earnings			3			-3					0
Other incomes											
Income tax from other components											
Net profit (loss)										2 075	2 075
Total incomes			3	16 332		-3	-3 103			2 075	15 304
Share issue	6 700		147 764								154 464
Buy back of own shares		-2 579	2 579					-2 579			-2 579
Profit distribution			7 939							-7 939	0
Dividends											
Balance as for 31 December 2009	74 333	-2 979	1 259 981	-37 703		24	7 164	17 021		2 075	1 319 916

Balance as for 1 January 2010	74 333	-2 979	1 259 981	-37 703		24	7 164	17 021		2 075	1 319 916
Exchange rate differences from conversion											
Financial assets available for sale											
Safeguarding cash flow				20 760			-3 945				16 815
Revaluation earnings											
Other incomes											
Tax income from other components											
Net profit (loss)										4 640	4 640
Total incomes				20 760			-3 945			4 640	21 455
Share issue											
Buy back of own shares											
Profit distribution			2 075							-2 075	0
Dividends											
Balance as for 30 Sept 2010	74 333	-2 979	1 262 056	-16 943		24	3 219	17 021		4 640	1 314 371

**X. Separate Cash Flow Statement of KOPEX S.A. drawn up for the period
from 01 January 2010 to 30 September 2010 in thousand zlotys**

	01 January 2010 to 30 Sept 2010	01 January 2009 to 30 Sept 2009
CASH FLOW FROM OPERATING ACTIVITY		
Gross profit (loss)	2 543	2 802
Corrections by:		
Depreciation	1 339	1 661
Write-off of goodwill or surplus of net fair value of assets of the entity being taken above fusion costs		
(Profit) loss from exchange rates differences	603	1 095
Interest and share in profits (dividends)	-11 807	5 292
(Profit) loss from investment activities	-737	-570
Change in reserves	3 629	-113
Change in inventories	1 570	5 975
Change in receivables from supplies, services and other receivables	19 543	-17 944
Change in short-term liabilities from supplies, services and other receivables	-25 428	25 500
Change in accruals	-285	409
Income tax paid	-2 489	2 894
Other corrections	20 397	-16 053
	8 878	10 948
Net cash flow from operating activity		
CASH FLOW FROM INVESTMENT ACTIVITY		
Sale of intangible, legal and material fixed assets	9 346	44
Sale of investments in real property and intangible assets		
Sale of financial assets	2 967	1 673
Dividends and share in profits received	11 760	
Repayment of long-term loans granted		
Interest received	3 804	799
Other investment receipts	136 482	4 686
Acquisition of intangible, legal and material fixed assets	-717	-1 837
Investments in real property and intangible assets		
Acquisition of financial assets	-87 888	-31 503
Long-term loans granted		
Other investment expenses	-141 941	-16 924
Net cash flow from investment activity	-66 187	-43 062

CASH FLOW FROM FINANCIAL ACTIVITY		
Receipts from share issue, other capital instruments and capital surcharge		
Credits and loans	198 103	66 593
Issue of indebted securities		
Other financial receipts	2	2
Acquisition of own shares		-2 579
Dividends and other payments for owners		
Other than payments for owners expenses from profit distribution		
Repayments of credits and loans	-144 668	-37 530
Repurchase of indebted securities		
Expenses on other financial liabilities		
Payments of liabilities from financial leasing agreements		
Interest paid	-4 640	-5 819
Other financial expenses	-157	-933
Net cash flow from financial activity	48 640	19 734
TOTAL NET CASH FLOW	-8 669	-12 380
Balance change in cash and other money assets, incl:	-8 446	-13 197
-change in cash and money assets from differences in exchange rates	223	-817
Money assets at the beginning of period	24 823	38 344
Money assets at the end of period, incl:	16 377	25 147
- of restricted possibility of commanding		