HTL GROUP

CONSOLIDATED QUARTERLY REPORT
FOR THE IIIQ 2009

According to International Financial Reporting Standards (IFRS)

Abbreviated consolidated statement of comprehensive income

(in thousand PLN)

	9 months from January to September 2009	3 months from July to September 2009	9 months from January to September 2008	3 months from July to September 2008
Revenues from sales	**141 279**	**39 698**	**102 230**	**33 745**
Revenues from sales of products and services	141 035	39 698	102 200	33 721
Revenues from sales of goods and materials	244	0	30	24
Cost of products, goods and materials sold	**(74 069)**	**(22 573)**	**(63 614)**	**(20 662)**
Manufacturing cost of products and services sold	(73 834)	(22 573)	(63 585)	(20 640)
Value of goods and materials sold	(235)	0	(29)	(22)
GROSS PROFIT ON SALES	**67 210**	**17 125**	**38 616**	**13 083**
Selling costs	(7 028)	(2 040)	(8 546)	(2 958)
General and administrative costs	(10 767)	(2 991)	(7 664)	(2 372)
Other operating revenues	153	32	65	25
Other operating expenses	(1 885)	223	(830)	(194)
PROFIT ON OPERATING ACTIVITIES	**47 683**	**12 349**	**21 641**	**7 584**
Financial revenues	12 347	3 771	7 338	2 865
Financial expenses	(19 464)	(6 550)	(12 153)	(3 823)
GROSS PROFIT	**40 566**	**9 570**	**16 826**	**6 626**
Income tax	(66)	(6)	(49)	(12)
NET PROFIT FOR THE FINANCIAL PERIOD	**40 500**	**9 564**	**16 777**	**6 614**
Other comprehensive income after tax:				
Currency translation differences from foreign operations (net of tax)	211	66	(62)	(92)
Financial assets available for sale (net of tax)	0	0	0	0
Cash flow hedge (net of tax)	1 470	1 372	16 502	16 042
Income tax connected with other net comprehensive income components	0	0	0	0
Other net comprehensive income	**1 681**	**1 438**	**16 440**	**15 950**
TOTAL NET COMPREHENSIVE INCOME	**42 181**	**11 002**	**33 217**	**22 564**
Profit attributable to the dominating entity	40 500	9 564	16 777	6 614
Net profit and diluted net profit per one share (in PLN)	0,63	0,15	0,26	0,10

Abbreviated Consolidated statement of financial position
(in thousand PLN)

	30.09.2009	31.12.2008
ASSETS		
FIXED ASSETS	**288 480**	**229 610**
Tangible fixed assets	206 742	147 426
Investment real property	0	0
Intangible assets	81 732	82 178
Investments in controlled entities and affiliated entities	6	6
Long-term loans	0	0
Long-term derivatives	0	0
Deferred tax assets	0	0
Long-term prepayments	0	0
CURRENT ASSETS	**68 199**	**59 802**
Inventory	30 349	22 102
Trade receivables	19 111	19 602
Other receivables	8 656	4 610
Short-term loans	0	0
Short-term derivatives	2 862	0
Cash and cash equivalents	2 843	9 538
Short-term prepayments	4 378	3 950
TOTAL ASSETS	**356 679**	**289 412**
LIABILITIES		
EQUITY	**192 669**	**149 236**
Share capital	646	644
Surplus from sale of shares above par value	60 117	60 117
Capital from hedging transactions and from conversion of foreign currencies	1 469	(212)
Other reserve capitals	11 381	10 131
Retained earnings	119 056	78 556
Equity attributable to the dominating entity's shareholders	**192 669**	**149 236**
LONG-TERM LIABILITIES	**124 142**	**123 816**
Bank credits, loans, debt securities and other financial liabilities	120 647	123 629
Financial lease	1 860	0
Derivatives	0	0
Provision for deferred income tax	0	0
Other provisions	1 635	187
Accruals	0	0
Deferred income	0	0
SHORT-TERM LIABILITIES	**39 868**	**16 360**
Bank credits, loans, debt securities and other financial liabilities	17 137	1 705
Financial lease	650	145
Derivatives	640	634
Provisions	798	432
Trade liabilities	6 851	5 280
Corporate income tax liabilities	19	51
Other liabilities	11 794	7 707
Accruals	283	406
Deferred income	1 696	0
TOTAL LIABILITIES	**164 010**	**140 176**
TOTAL [BALANCE-SHEET] LIABILITIES	**356 679**	**289 412**

Abbreviated consolidated statement of changes in equity

(in thousand PLN)

	Share capital	Surplus from sale of shares above par value	Capital from hedging transactions and from conversion of foreign currencies		Reserve capital		Retained profits	Total ownership capital
			Capital from hedging transactions	Capital from conversion of foreign currencies	Capital from valuation of manager options	Other reserve capitals		
Balance at 1st January, 2009	**644**	**60 117**	**0**	**(212)**	**10 131**	**0**	**78 556**	**116 054**
Change in the accounting policy	0	0	0	0	0	0	0	0
Balance at 1st January, 2009, transformed	**644**	**60 117**	**0**	**(212)**	**10 131**	**0**	**78 556**	**149 236**
Issuance of shares	2	0	0	0	0	0	0	2
Gains (losses) from the valuation of cash flows' hedging instruments charged to capital	0	0	1 470	0	0	0	0	1 470
Exchange rate differences from conversion of foreign entities	0	0	0	211	0	0	0	211
Net result for the period	0	0	0	0	0	0	40 500	40 500
Valuation of manager options	**0**	**0**	**0**	**0**	**1 250**	**0**	**0**	**1 250**
Balance at 30th September, 2009	**646**	**60 117**	**1 470**	**(1)**	**11 381**	**0**	**119 056**	**192 669**
Balance at 1st January, 2008	**640**	**60 117**	**406**	**(106)**	**0**	**0**	**54 997**	**116 054**
Change in the accounting policy/ error corrections	0	0	0	0	0	0	0	0
Balance at 1st January, 2008, transformed	**640**	**60 117**	**406**	**(106)**	**0**	**0**	**54 997**	**116 054**
Issuance of shares	4	0	0	0	0	0	0	4
Gains (losses) from the valuation of cash flows' hedging instruments charged to capital	0	0	(275)	0	0	0	16 777	16 502
Exchange rate differences from conversion of foreign entities	0	0	0	(62)	0	0	0	(62)
Net result for the period	0	0	0	0	0	0	0	0
Valuation of manager options	0	0	0	0	0	0	0	0
Balance at 30th September, 2008	**644**	**60 117**	**131**	**(168)**	**0**	**0**	**71 774**	**132 498**

Abbreviated consolidated cash flow statement
(in thousand PLN)

	9 months 2009	9 months 2008
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	**40 566**	**16 826**
Adjustments for items:	**15 308**	**3 717**
Amortisation and depreciation	11 046	7 403
Change in receivables	3 113	(8 110)
Change in liabilities	2 297	2 364
Change in inventory	(8 247)	(4 462)
Change in provisions	1 772	800
Change in prepayments and accruals	957	(1 103)
Interest income/cost	6 036	6 570
Exchange gains (losses)	(2 905)	292
Gains/losses from investment activities	0	0
Income tax paid	(11)	(37)
Other adjustments	1 250	0
Net cash flows from operating activities	**55 874**	**20 543**
CASH FLOWS FROM INVESTMENT ACTIVITIES		
Inflows from sale of intangible and tangible fixed assets	0	0
Inflows from sale of investments in controlled entities	0	0
Loans repaid	0	0
Interest received	0	0
Dividend received	0	0
Purchase of intangible and tangible fixed assets	(69 888)	(31 718)
Purchase of investments in controlled entities	0	0
Loans granted	0	0
Other items	0	0
Net cash flows from investment activities	**(69 888)**	**(31 718)**
CASH FLOWS FROM FINANCIAL ACTIVITIES		
Inflows from issuance of shares	2	4
Inflows from credits and loans	13 688	1 958
Inflows from issuance of debt securities	0	0
Repayment of credits and loans	1 768	0
Payment of liabilities arising from financial leases	(815)	(272)
Dividend paid	0	0
Interest paid	(9 026)	(7 914)
Exchange differences from valuation of derivatives	1 470	(274)
Exchange differences from valuation of foreign entities	195	(66)
Other items	0	0
Net cash flows from financial activities	7 282	**(6 564)**
Change in cash	**(6 732)**	**(17 739)**
Change in cash due to exchange differences	37	(31)
Cash opening balance	**9 538**	**20 609**
Closing balance of cash	**2 843**	**2 839**

1. Consolidated quarterly report

Accounting principles adopted by the Group and the dominant Entity were published in consolidated and unitary annual reports, respectively.
In the presented reporting period the accounting policy did not undergo modifications except the presentation of balance sheet divided into activity segments – it was shortened to the items that are used in Group's operating activity.

2. The report was approved on 12th November 2009.

3. Exchange rates adopted for the purpose of report calculations

Currency	**Exchange rates for balance date**		**Exchange rates equal to arithmetic means of exchange rates for the last day of each month**	
	30.09.2009	**30.09.2008**	**01.01.2009-30.09.2009**	**01.01.2008-30.09.2008**
USD	2,8852	2,3708	3,2243	2,2455
EUR	4,2226	3,4083	4,3993	3,4247
SEK	0,4130	0,3484	0,4121	0,3624

4. Transactions with related parties

For IIIQ 2009

TRANSACTIONS AMONG RELATED PARTIES	In thousand PLN						
	HTL-STREFA S.A.	HT LANCET Sp. z o.o.	HTL-STREFA Marketing Sp. z o.o.	HTL-STREFA Inc. USA	HTL-STREFA GmbH Germany	HAEMEDIC AB	HAEMEDIC Poland
A. Purchase and sale transactions during 9 months of 2009							
- goods sold	4 699	0	0	0	0	0	0
- cost of goods purchased	208	0	0	4 453	0	0	0
- purchased goods in stock	(208)	0	0	1 180	0	0	0
- exchange differences from valuation of foreign entities	0	0	0	(101)	0	0	0
- opening balance of the current year's stock	0	0	0	(833)	0	0	0
- goods sold	0	40 481	0	0	0	0	0
- cost of goods purchased	35 487	3 618	0	0	0	0	0
- purchased goods in stock	7 537	(3 618)	0	0	0	0	0
- opening balance of the current year's stock	(2 543)	0	0	0	0	0	0
- services purchased	0	148	0	0	0	0	1
- services sold	0	0	2 133	0	0	0	0
- services purchased	2 133	0	0	0	0	0	0
- services sold	0	0	0	0	0	0	335
- services purchased	335	0	0	0	0	0	0
- services sold	0	0	0	0	0	0	142
- services purchased	0	142	0	0	0	0	0
- services sold	0	0	0	0	119	0	0
- services purchased	119	0	0	0	0	0	0
- exchange differences from valuation of foreign entities	0	0	0	0	0	0	0
- materials sold	0	0	0	3	0	0	0
- materials purchased	3	0	0	0	0	0	0
- exchange differences from valuation of foreign entities	0	0	0	0	0	0	0
- fixed assets sold	2 897	0	0	0	0	0	0
- fixed assets purchased	0	3 039	0	0	0	0	0
- transaction result	142	0	0	0	0	0	0
- amortisation and depreciation of fixed assets sold as for the current date	303	0	0	0	0	0	0
- amortisation and depreciation of fixed assets purchased as for the current date	0	116	0	0	0	0	0
- difference in the current year result	0	187	0	0	0	0	0
-tax and balance amortisation difference for the current period	0	0	0	0	0	0	(144)
B. Financial instruments during 9 months of 2009							
- returnable surcharge granted	32 502	0	0	0	0	0	0
- returnable surcharge received	0	32 502	0	0	0	0	0
- loans granted	0	0	0	0	0	2 632	0
- loans received	0	0	0	2 597	0	0	0
exchange differences	0	0	0	35	0	0	0
-spłata udzielonej pożyczki	142	0	0	0	0	0	0
-spłata otrzymanej pożyczki	0	0	0	130	0	0	0
exchange differences	0	0	0	12	0	0	0
- repayment of loans granted	0	0	0	0	0	293	0
- repayment of loans received	0	0	0	289	0	0	0
exchange differences	0	0	0	0	0	(4)	0

- interest repayment from loans granted	19	0	0	0	0	0	0
- interest repayment from loans received	0	0	0	19	0	0	0
exchange differences	0	0	0	0	0	0	0
- capital formation	0	0	188	0	0	0	0
remaining balance of investments in controlled entities	0	0	0	0	0	0	0
- shares acquired	0	12	0	0	0	0	0
- capital formation	0	0	12	0	0	0	0
remaining balance of investments in controlled entities	0	0	0	0	0	0	0
C. Settlements from operational activity as of 30.09.2009							
- balance of receivables for goods	0	5 680	0	0	0	0	0
- balance of payables for goods	5 680	0	0	0	0	0	0
- balance of other receivables	20	0	0	0	0	0	0
- balance of other payables	0	0	0	0	0	0	0
- balance of payables for services	0	20	0	0	0	0	0
- balance of payables for services	226	0	0	0	0	0	0
- balance of receivables for services	0	0	226	0	0	0	0
- balance of payables for services	45	0	0	0	0	0	0
- balance of receivables for services	0	0	0	0	0	0	45
- balance of payables for services	0	19	0	0	0	0	0
- balance of receivables for services	0	0	0	0	0	0	19
- balance of other receivables	19	0	0	0	0	0	0
- balance of other payables	0	0	0	0	0	0	0
exchange differences	(19)	0	0	0	0	0	0
- balance of receivables for goods	1 879	0	0	0	0	0	0
- balance of payables for goods	0	0	0	1 879	0	0	0
- balance of liabilities paid up	0	0	0	0	0	0	0
- balance of receivables for goods and services	0	0	0	0	13	0	0
- balance of payables for goods and services	13	0	0	0	0	0	0
- cash in process	0	0	0	0	0	0	0
- balance of non-financial fixed assets sold	4 365	0	0	0	0	0	0
- balance of non-financial fixed assets purchased	0	4 495	0	0	0	0	0
transaction result	130	0	0	0	0	0	0
- depreciation of fixed assets sold as from the date of sale	684	0	0	0	0	0	0
- depreciation of fixed assets purchased as from the date they were put into use	0	410	0	0	0	0	0
-difference increasingly	0	274	0	0	0	0	0
-difference in tax and balance depreciation increasingly	0	0	0	0	0	0	(240)
D. Financial settlements as of 30.09.2009							
- balance of receivables for loans	289	0	0	0	0	0	0
- balance of liabilities for loans	0	0	0	289	0	0	0
- balance of receivables for loans	0	0	0	0	0	2 340	0
- balance of liabilities for loans	0	0	0	2 308	0	0	0
- exchange differences	0	0	0	32	0	0	0
- value of shares held	58 005	0	0	0	0	0	0
- equity value	0	58 000	0	0	0	0	0
- remaining balance of investments in controlled entities	(5)	0	0	0	0	0	0
- value of shares held	660	0	0	0	0	0	0
- equity value	0	0	658	0	0	0	0
- remaining balance of investments in controlled entities	(2)	0	0	0	0	0	0

- value of shares held	0	42	0	0	0	0	0
- equity value	0	0	42	0	0	0	0
- value of shares held	4 353	0	0	0	0	0	0
- equity value	0	0	0	0	0	0	4 353
- remaining balance of investments in controlled entities	0	0	0	0	0	0	0
- value of shares held	57	0	0	0	0	0	0
- equity value	0	0	0	57	0	0	0
- value of shares held	96	0	0	0	0	0	0
- equity value	0	0	0	0	96	0	0
- value of shares held	84 102	0	0	0	0	0	0
- equity value	0	0	0	0	0	40	0
-shareholders contribution	0	0	0	0	0	1 542	0
- retained profits as of take-over date	0	0	0	0	0	2 378	0
-goodwill	0	0	0	0	0	80 142	0

For IIIQ 2008

TRANSACTIONS WITH RELATED PARTIES	In thousand PLN						
	HTL-STREFA S.A.	HT LANCET Sp. z o.o.	HTL-STREFA Marketing Sp. z o.o.	HTL-STREFA Inc.USA	HTL-STREFA GmbH Germany	HAEMEDIC AB	HAEMEDIC Poland
A. Purchase and sale transactions during 9 months of 2008							
- goods sold	2 246	0	0	0	0	0	0
- cost of goods purchased	0	0	0	1 983	0	0	0
- purchased goods in stock	0	0	0	713	0	0	0
- exchange differences from valuation of foreign entities	0	0	0	(18)	0	0	0
- opening balance of the current year's stock	0	0	0	(431)	0	0	0
- goods sold	0	23 331	0	0	0	0	0
- cost of goods purchased	22 648	0	0	0	0	0	0
- purchased goods in stock	2 639	0	0	0	0	0	0
- opening balance of the current year's stock	(1 956)	0	0	0	0	0	0
- services sold	26	0	0	0	0	0	0
- services purchased	0	0	0	25	0	0	0
- exchange differences from valuation of foreign entities	0	0	0	1	0	0	0
- services sold	134	0	0	0	0	0	0
- services purchased	0	134	0	0	0	0	0
- services sold	0	0	1 594	0	0	0	0
- services purchased	1 594	0	0	0	0	0	0
- services sold	0	0	0	0	0	0	112
- services purchased	112	0	0	0	0	0	0
- services sold	0	0	0	0	0	0	47
- services purchased	0	47	0	0	0	0	0
- services sold	0	0	0	0	115	0	0
- services purchased	115	0	0	0	0	0	0
- exchange differences from valuation of foreign entities	0	0	0	0	0	0	0
- materials sold	1	0	0	0	0	0	0
- materials purchased	0	1	0	0	0	0	0
- materials sold	0	16	0	0	0	0	0
- materials purchased	16	0	0	0	0	0	0
- fixed assets sold	0	0	0	0	0	0	0
- fixed assets purchased	0	0	0	0	0	0	0
transaction result	0	0	0	0	0	0	0
- amortisation and depreciation of fixed assets sold as for the current period	159	0	0	0	0	0	0
- amortisation and depreciation of fixed assets purchased as for the current period	0	123	0	0	0	0	0
- difference in the current period result	(36)	0	0	0	0	0	0
-tax and balance amortisation difference for the current period	0	0	0	0	0	0	(48)
B. Financial instruments during 9 months of 2008							
- loans granted	100	0	0	0	0	0	0
- loans received	0	0	0	0	0	0	100
- exchange differences	0	0	0	0	0	0	0
- interest on loans granted	0	18	0	0	0	0	0
- interest on loans received	0	0	0	0	19	0	0
- exchange differences	0	0	0	0	0	0	0
- repayment of loans granted	0	0	0	0	47	0	0

- repayment of loans received	45	0	0	0	0	0	0
- exchange differences							
- interest repayment of loans granted	0	0	0	36	0	0	0
- interest repayment of loans received	33	0	0	0	0	0	0
- exchange differences							
- exchange differences from valuation of foreign entities	0	0	0	0	0	0	0
- interest from loans granted	4	0	0	0	0	0	0
- interest from loans received	0	0	0	0	0	0	4
- shares acquired	0	0	0	0	0	0	0
- capital formation	0	0	0	0	0	0	0
- remaining balance of investments in controlled entities	0	0	0	0	0	0	0
- shares acquired	0	0	0	0	0	0	0
- capital formation	0	0	0	0	0	0	0
- shares acquired	0	0	0	0	0	0	0
- capital formation	0	0	0	0	0	0	0
- shares acquired	0	0	0	0	0	0	0
- capital formation	0	0	0	0	0	0	0
- shares acquired	0	0	0	0	0	0	0
- capital formation	0	0	0	0	0	0	0
- shares purchased	0	0	0	0	0	0	0
- equity	0	0	0	0	0	0	0
- capital contributions by shareholders	0	0	0	0	0	0	0
- retained profits as of take-over date	0	0	0	0	0	0	0
- goodwill	0	0	0	0	0	0	0
fixed assets increase	**0**	**0**	**0**	**0**	**0**	**0**	**4 352**
fixed assets decrease	0	0	0	0	0	3 779	0
transaction result	0	0	0	0	0	688	0
- exchange differences	0	0	0	0	0	(114)	0
- shares acquired	4 353	0	0	0	0	0	0
equity submission	0	0	0	0	0	0	4 353
tangible assets	0	0	0	0	0	0	0
excess of equity over face value	0	0	0	0	0	0	0
C. Settlements from operational activity as of 30.09.2008							
- balance of receivables for goods	0	5 615	0	0	0	0	0
- balance of payables for goods	5 615	0	0	0	0	0	0
- balance of other receivables	3 011	0	0	0	0	0	0
- balance of other payables	0	3 011	0	0	0	0	0
- balance of payables for services	265	0	0	0	0	0	0
- balance of receivables for services	0	0	265	0	0	0	0
- balance of payables for services	45	0	0	0	0	0	0
- balance of receivables for services	0	0	0	0	0	0	45
- balance of payables for services	0	19	0	0	0	0	0
- balance of receivables for services	0	0	0	0	0	0	19
- balance of other receivables	72	0	0	0	0	0	0
- balance of other payables	0	0	0	0	0	70	0
exchange differences	0	0	0	0	0	2	0
- prepaid expenses	0	0	0	0	0	0	0
- accrued expenses	0	0	0	0	0	0	0
- balance of receivables for goods	1 143	0	0	0	0	0	0
- balance of payables for goods	0	0	0	1 143	0	0	0
- balance of liabilities paid up	0	0	0	0	0	0	0

-balance of receivables for goods and services	0	0	0	0	20	0	0
-balance of payables for goods and services	20	0	0	0	0	0	0
- balance of non-financial fixed assets sold	1 468	0	0	0	0	0	0
- balance of non-financial fixed assets purchased	0	1 456	0	0	0	0	0
transaction result	(12)	0	0	0	0	0	0
- depreciation of fixed assets sold as from the date of sale	342	0	0	0	0	0	0
- depreciation of fixed assets purchased as from the date they were put into use	0	264	0	0	0	0	0
-difference ascending	(78)	0	0	0	0	0	0
D. Financial settlements as of 30.09.2008							
- balance of receivables for loans	379	0	0	0	0	0	0
- balance of liabilities for loans	0	0	0	379	0	0	0
- balance of receivables for loans	0	0	0	0	0	0	0
- balance of liabilities for loans	0	0	0	0	0	0	0
- value of shares held	58 005	0	0	0	0	0	0
- equity value	0	58 000	0	0	0	0	0
- remaining balance of investments in controlled entities	5	0	0	0	0	0	0
- value of shares held	472	0	0	0	0	0	0
- equity value	0	0	470	0	0	0	0
- remaining balance of investments in controlled entities	2	0	0	0	0	0	0
- value of shares held	4 353	0	0	0	0	0	0
- equity value	0	0	0	0	0	4 353	0
- remaining balance of investments in controlled entities	0	0	0	0	0	0	0
- value of shares held	0	30	0	0	0	0	0
- equity value	0	0	30	0	0	0	0
- value of shares held	57	0	0	0	0	0	0
- equity value	0	0	0	57	0	0	0
- value of shares held	96	0	0	0	0	0	0
- equity value	0	0	0	0	96	0	0
- value of shares held	84 102	0	0	0	0	0	0
- equity	0	0	0	0	0	40	0
- capital contributions by shareholders	0	0	0	0	0	1 542	0
- retained profits as of take-over date	0	0	0	0	0	2 378	0
goodwill	0	0	0	0	0	80 142	0
shares acquired	4 352	0	0	0	0	0	0
- equity contribution	0	0	0	0	0	0	4 352
- increase of fixed assets	0	0	0	0	0	0	4 352
- decrease of fixed assets	0	0	0	0	0	3 779	0
transaction result	0	0	0	0	0	688	0
- exchange differences	0	0	0	0	0	(114)	0
- balance of receivables for equity sold	0	0	0	0	0	3 829	0
- balance of liabilities for equity sold	4 000	0	0	0	0	0	0
- exchange differences	0	0	0	0	0	171	0

2008

TRANSACTIONS WITH RELATED PARTIES	In thousand PLN						
	HTL-STREFA S.A.	HT LANCET Sp. z o.o.	HTL-STREFA Marketing Sp. z o.o.	HTL-STREFA Inc.USA	HTL-STREFA Gmbh Germany	HAEMEDIC AB	HAEMEDIC Poland
C. Settlements from operational activity as of 31.12.2008							
- balance of receivables for goods	0	3 348	0	0	0	0	0
- balance of payables for goods	3 348	0	0	0	0	0	0
- balance of other receivables	1 143	0	0	0	0	0	0
- balance of other payables	0	861	0	0	0	0	0
- balance of payables for services							
- balance of payables for services	122	0	0	0	0	0	0
- balance of receivables for services	0	0	122	0	0	0	0
- balance of payables for services	45	0	0	0	0	0	0
- balance of receivables for services	0	0	0	0	0	0	45
- balance of payables for services	0	19	0	0	0	0	0
- balance of receivables for services	0	0	0	0	0	0	19
- balance of other receivables	0	0	0	0	0	0	0
- balance of other payables	0	0	0	0	0	0	0
- exchange differences	0	0	0	0	0	0	0
- prepaid expenses	0	0	0	0	0	0	0
- accrued expenses	0	0	0	0	0	0	0
- balance of receivables for goods	2 155	0	0	0	0	0	0
- balance of payables for goods	0	0	0	2 155	0	0	0
- balance of liabilities paid up (cash in process)	0	0	0	0	0	0	0
-balance of receivables for goods and services	0	0	0	0	13	0	0
-balance of payables for goods and services	13	0	0	0	0	0	0
- balance of non-financial fixed assets sold	1 468	0	0	0	0	0	0
- balance of non-financial fixed assets purchased	0	1 456	0	0	0	0	0
transaction result	-12	0	0	0	0	0	0
- depreciation of fixed assets sold as from the date of sale	183	0	0	0	0	0	0
- depreciation of fixed assets purchased as from the date they were put into use	0	141	0	0	0	0	0
-difference ascending	-43	0	0	0	0	0	0
D. Financial settlements as of 31.12.2008							
- balance of receivables for loans	429	0	0	0	0	0	0
- balance of liabilities for loans	0	0	0	429	0	0	0
- balance of receivables for loans	0	0	0	0	0	0	0
- balance of liabilities for loans	0	0	0	0	0	0	0
- value of shares held	58 005	0	0	0	0	0	0
- equity value	0	58 000	0	0	0	0	0
- remaining balance of investments in controlled entities	5	0	0	0	0	0	0
- value of shares held	472	0	0	0	0	0	0
- equity value	0	0	470	0	0	0	0
- remaining balance of investments in controlled entities	2	0	0	0	0	0	0
- value of shares held	4 353	0	0	0	0	0	0
- equity value	0	0	0	0	0	4 353	0
- remaining balance of investments in controlled entities	0	0	0	0	0	0	0

- value of shares held	0	30	0	0	0	0	0
- equity value	0	0	30	0	0	0	0
- value of shares held	57	0	0	0	0	0	0
- equity value	0	0	0	57	0	0	0
- value of shares held	96	0	0	0	0	0	0
- equity value	0	0	0	0	96	0	0
- value of shares held	84 102	0	0	0	0	0	0
- equity	0	0	0	0	0	40	0
- capital contributions by shareholders	0	0	0	0	0	1 542	0
- retained profits as of take-over date	0	0	0	0	0	2 378	0
goodwill	0	0	0	0	0	80 142	0
shares acquired	4 352	0	0	0	0	0	0
- equity contribution	0	0	0	0	0	0	4 352
- increase of fixed assets	0	0	0	0	0	0	4 352
- decrease of fixed assets	0	0	0	0	0	3 779	0
transaction result	0	0	0	0	0	692	0
- exchange differences	0	0	0	0	0	(118)	0
- balance of receivables for equity sold	0	0	0	0	0	3 648	0
- balance of liabilities for equity sold	3 600	0	0	0	0	0	0
- exchange differences	0	0	0	0	0	(48)	0

5. Financial statement by activity segment of the group

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For IIIQ 2009

	Safety lancets	*Personal lancets*	*Other activities and indivisible elements*	*Total*
	In thousand PLN			
Sales revenue	**122 737**	**18 299**	**244**	**141 280**
Net revenues from sales of products	122 737	18 299	0	141 036
Net revenues from sales of goods and materials	0	0	244	244
Cost of goods sold	**(66 236)**	**(7 598)**	**(235)**	**(74 069)**
Manufacturing cost of goods sold	(66 236)	(7 598)	0	(73 834)
Value of goods and materials sold	0	0	(235)	(235)
Gross profit from sales	**56 501**	**10 701**	**9**	**67 211**
Selling costs	(1 441)	(53)	(5 535)	(7 029)
General and administrative costs	(2 798)	(1 132)	(6 838)	(10 768)
Other operating revenues	0	0	153	153
Other operating costs	0	0	(1 885)	(1 885)
Profit on operating activities	**52 262**	**9 516**	**(14 096)**	**47 682**
Financial revenues	0	0	12 347	12 347
Financial expenses	0	0	(19 464)	(19 464)
Profit before tax	**52 262**	**9 516**	**(21 213)**	**40 565**
Income tax	0	0	(66)	(66)
Net profit	**52 262**	**9 516**	**(21 279)**	**40 499**
Other comprehensive income after tax:				
Currency translation differences from foreign operations (net of tax)	0	0	211	211
Financial assets available for sale (net of tax)	0	0	0	0
Cash flow hedge (net of tax)	0	0	1 470	1 470
Income tax connected with other net comprehensive income components	0	0	0	0
Other net comprehensive income	**0**	**0**	**1 681**	**1 681**
TOTAL NET COMPREHENSIVE INCOME	**52 262**	**9 516**	**(19 598)**	**42 180**

For IIIQ 2008

	Safety lancets	*Personal lancets*	*Other activities and indivisible elements*	*Total*
	In thousand PLN			
Sales revenue	**77 476**	**24 724**	**30**	**102 230**
Net revenues from sales of products	77 476	24 724	0	102 200
Net revenues from sales of goods and materials	0	0	30	30
Cost of goods sold	**(49 474)**	**(14 111)**	**(29)**	**(63 614)**
Manufacturing cost of goods sold	(49 474)	(14 111)	0	(63 585)
Value of goods and materials sold	0	0	(29)	(29)
Gross profit from sales	**28 002**	**10 613**	**1**	**38 616**
Selling costs	(490)	(36)	(8 020)	(8 546)
General and administrative costs	(2 262)	(1 171)	(4 231)	(7 664)
Other operating revenues	0	0	65	65
Other operating costs	0	0	(830)	(830)
Profit on operating activities	**25 250**	**9 406**	**(13 015)**	**21 641**
Financial revenues	0	0	7 338	7 338
Financial expenses	0	0	(12 153)	(12 153)
Profit before tax	**25 250**	**9 406**	**(17 830)**	**16 826**
Income tax	0	0	(49)	(49)
Net profit	**25 250**	**9 406**	**(17 879)**	**16 777**
Other comprehensive income after tax:				
Currency translation differences from foreign operations (net of tax)	0	0	(62)	(62)
Financial assets available for sale (net of tax)	0	0	0	0
Cash flow hedge (net of tax)	0	0	16 503	16 503
Income tax connected with other net comprehensive income components	0	0	0	0
Other net comprehensive income	**0,00**	**0,00**	**16 441,00**	**16 441,00**
TOTAL NET COMPREHENSIVE INCOME	**25 250,00**	**9 406,00**	**(1 438)**	**33 218,00**

ITEMS OF THE GROUP'S CONSOLIDATED STATEMENT OF FINANCIAL POSITION BY ACTIVITY SEGMENT

As of 30.09.2009

	SAFETY LANCETS	PERSONAL LANCETS	OTHER ACTIVITIES AND INDIVISIBLE ELEMENTS	TOTAL
	in thousand PLN			
Assets and Liabilities				
Segment assets	141 675	41 214	54 202	237 091
- fixed assets	120 818	32 012	53 912	206 742
- inventories	20 857	9 202	290	30 349
- not allocated assets	0	0	119 588	119 588
Total assets	**141 675**	**41 214**	**173 790**	**356 679**
- Segment liabilities		-	-	-
- not allocated liabilities	0	0	164 010	164 010
- Shareholders' equity	0	0	192 669	192 669
Total liabilities and equity	**0**	**0**	**356 679**	**356 679**
Other information regarding the segment				
Investment effort:	40 769	9 163	20 347	70 279
tangible fixed assets	40 588	9 163	20 221	69 972
intangible assets	182	0	126	308
Depreciation of tangible fixed assets	6 319	2 093	1 881	10 293
Amortisation of intangible assets	440	50	263	753

As of 30.09.2008

	SAFETY LANCETS	PERSONAL LANCETS	OTHER ACTIVITIES AND INDIVISIBLE ELEMENTS	TOTAL
	in thousand PLN			
Assets and Liabilities				
Segment assets	85 801	33 599	36 139	155 539
- fixed assets	73 059	29 664	35 657	138 380
- inventories	12 742	3 935	482	17 159
- not allocated assets	0	0	112 700	112 700
Total assets	**85 801**	**33 599**	**148 839**	**268 239**
- Segment liabilities		-	-	-
- not allocated liabilities	0	0	135 741	135 741
- Shareholders' equity	0	0	132 498	132 498
Total liabilities and equity	**0**	**0**	**268 239**	**268 239**
Other information regarding the segment				
Investment effort:	18 951	4 241	538	23 730
tangible fixed assets	18 785	4 241	359	23 385
intangible assets	166	0	180	346
Depreciation of tangible fixed assets	4 118	1 364	1 226	6 708
Amortisation of intangible assets	406	46	243	695

HTL-STREFA S.A.

STREFA
high tech lab

ABREVIATED QUARTERLY FINANCIAL STATEMENT
FOR THE 3RD QUARTER 2009

Drawn up according to International Financial Reporting Standards

Abbreviated interim statement of comprehensive income
(in thousand PLN)

	9 months from January to September 2009	3 months from July to September 2009	9 months from January to September 2008	3 months from July to September 2008
Revenues from sales	**140 013**	**39 283**	**101 815**	**33 654**
Revenues from sales of products and services	140 010	39 283	101 784	33 630
Revenues from sales of goods and materials	3	0	31	24
Cost of products, goods and materials sold	**(83 881)**	**(24 923)**	**(70 143)**	**(23 696)**
Manufacturing cost of products and services sold	(83 876)	(24 923)	(70 113)	(23 673)
Value of goods and materials sold	(5)	0	(30)	(23)
GROSS PROFIT ON SALES	**56 132**	**14 360**	**31 672**	**9 958**
Selling costs	(5 617)	(1 702)	(8 045)	(2 699)
General and administrative costs	(6 838)	(1 711)	(4 231)	(1 212)
Other operating revenues	3 237	62	2 643	2 532
Other operating expenses	(3 941)	194	(3 018)	(2 576)
PROFIT ON OPERATING ACTIVITIES	**42 973**	**11 203**	**19 021**	**6 003**
Financial revenues	11 685	3 391	6 835	2 809
Financial expenses	(16 304)	(5 588)	(11 956)	(3 721)
GROSS PROFIT	**38 354**	**9 006**	**13 900**	**5 091**
Income tax	0	0	0	0
NET PROFIT FOR THE FINANCIAL PERIOD	**38 354**	**9 006**	**13 900**	**5 091**
Other comprehensive income after tax:	0	0	0	0
Currency translation differences from foreign operations (net of tax)	0	0	0	0
Financial assets available for sale (net of tax)	0	0	0	0
Cash flow hedge (net of tax)	1 470	1 372	16 503	16 043
Income tax connected with other net comprehensive income components	0	0	0	0
Other net comprehensive income	1 470	1 372	16 503	16 043
TOTAL NET COMPREHENSIVE INCOME	**39 824**	**10 378**	**30 403**	**21 134**
Profit attributable to the dominating entity	38 354	9 006	13 900	5 091
Net profit and diluted net profit per one share (in PLN)	0,60	0,14	0,22	0,08

Abbreviated interim statement of financial position
(in thousand PLN)

	30.09.2009	31.12.2008
ASSETS		
FIXED ASSETS	**269 674**	**228 349**
Tangible fixed assets	88 346	79 274
Investment real property	0	0
Intangible assets	1 439	1 739
Investments in controlled entities and affiliated entities	147 272	147 084
Long-term loans	32 617	252
Long-term derivatives	0	0
Deferred tax assets	0	0
Long-term prepayments	0	0
CURRENT ASSETS	**58 625**	**56 338**
Inventory	25 602	18 364
Trade receivables	20 166	20 545
Other receivables	5 373	5 645
Short-term loans	173	178
Short-term derivatives	2 862	0
Cash and cash equivalents	1 309	8 443
Short-term prepayments	3 140	3 163
TOTAL ASSETS	**328 299**	**284 687**
LIABILITIES		
EQUITY	**185 854**	**144 778**
Share capital	646	644
Surplus from sale of shares above par value	60 117	60 117
Capital from hedging transactions and from conversion of foreign currencies	1 470	0
Other reserve capitals	11 381	10 131
Retained earnings	112 240	73 886
Equity attributable to the dominating entity's shareholders	**185 854**	**144 778**
LONG-TERM LIABILITIES	**121 680**	**123 738**
Bank credits, loans, debt securities and other financial liabilities	120 647	123 629
Financial lease	0	0
Derivatives	0	0
Provision for deferred income tax	0	0
Other provisions	1 033	109
Accruals	0	0
Deferred income	0	0
SHORT-TERM LIABILITIES	**20 765**	**16 171**
Bank credits, loans, debt securities and other financial liabilities	5 718	0
Financial lease	0	145
Derivatives	640	634
Provisions	374	266
Trade liabilities	9 984	7 200
Corporate income tax liabilities	0	0
Other liabilities	3 830	7 596
Accruals	219	330
Deferred income	0	0
TOTAL LIABILITIES	**142 445**	**139 909**
TOTAL [BALANCE-SHEET] LIABILITIES	**328 299**	**284 687**

Abbreviated interim statement of changes in equity
(in thousand PLN)

	Share capital	Surplus from sale of shares above par value	Capital from hedging transactions and from conversion of foreign currencies	Reserve capital		Retained profits	Total ownership capital
				Capital from valuation of manager options	Other reserve capitals		
Balance at 1st January, 2009	**644**	**60 117**	**0**	**10 131**	**0**	**73 886**	**116 054**
Change in the accounting policy	0	0	0	0	0	0	0
Balance at 1st January, 2009, transformed	**644**	**60 117**	**0**	**10 131**	**0**	**73 886**	**144 778**
Issuance of shares	2	0	0	0	0	0	2
Gains (losses) from the valuation of cash flows' hedging instruments charged to capital	0	0	1 470	0	0	0	1 470
Exchange rate differences from conversion of foreign entities	0	0	0	0	0	0	0
Net result for the period	0	0	0	0	0	38 354	38 354
Valuation of manager options	**0**	**0**	**0**	**1 250**	**0**	**0**	**1 250**
Balance at 30th September, 2009	**646**	**60 117**	**1 470**	**11 381**	**0**	**112 240**	**185 854**

Balance at 1st January, 2008	**640**	**60 117**	**406**	**0**	**0**	**57 101**	**118 264**
Change in the accounting policy/ error corrections	0	0	0	0	0	0	0
Balance at 1st January, 2008, transformed	**640**	**60 117**	**406**	**0**	**0**	**57 101**	**118 264**
Issuance of shares	4	0	0	0	0	0	4
Gains (losses) from the valuation of cash flows' hedging instruments charged to capital	0	0	(274)	0	0	13 900	13 626
Exchange rate differences from conversion of foreign entities	0	0	0	0	0	0	0
Net result for the period	0	0	0	0	0	0	0
Valuation of manager options	0	0	0	0	0	0	0
Balance at 30th September, 2008	**644**	**60 117**	**132**	**0**	**0**	**71 001**	**131 894**

Abbreviated interim cash flow statement

(in thousand PLN)

	9 months 2009	9 months 2008
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	38 354	13 900
Adjustments for items:	**10 113**	**(977)**
Amortisation and depreciation	5 861	4 580
Change in receivables	3 689	(10 796)
Change in liabilities	2 818	2 817
Change in inventory	(7 237)	(4 302)
Change in provisions	1 033	512
Change in prepayments and accruals	(89)	(637)
Interest income/cost	5 813	6 547
Exchange gains (losses)	(2 883)	302
Gains/losses from investment activities	(142)	0
Income tax paid	0	0
Other adjustments	1 250	0
Net cash flows from operating activities	**48 467**	**12 923**
CASH FLOWS FROM INVESTMENT ACTIVITIES		
Inflows from sale of intangible and tangible fixed assets	0	0
Inflows from sale of investments in controlled entities	0	0
Loans repaid	142	145
Interest received	19	38
Dividend received	0	0
Purchase of intangible and tangible fixed assets	(21 331)	(15 898)
Purchase of investments in controlled entities	(188)	(353)
Loans granted	(32 501)	(100)
Other items	0	0
Net cash flows from investment activities	**(53 859)**	**(16 168)**
CASH FLOWS FROM FINANCIAL ACTIVITIES		
Inflows from issuance of shares	2	4
Inflows from credits and loans	5 718	484
Inflows from issuance of debt securities	0	0
Repayment of credits and loans	0	0
Payment of liabilities arising from financial leases	(156)	(272)
Dividend paid	0	0
Interest paid	(8 814)	(7 914)
Exchange differences from valuation of derivatives	1 470	(274)
Exchange differences from valuation of foreign entities	0	0
Other items	0	0
Net cash flows from financial activities	**(1 780)**	**(7 972)**
Change in cash	**(7 172)**	**(11 217)**
Change in cash due to exchange differences	38	(29)
Cash opening balance	8 443	13 074
Closing balance of cash	**1 309**	**1 828**