

Current Report no. 5/2012

Date of issue: 20.02.2012.

Subject: Estimated consolidated financial results for the Group ZETKAMA for the year 2011.

Content of report:

ZETKAMA Management SA notify Estimated consolidated financial results for the Group ZETKAMA for the year 2011 compared to forecasts published on 11.14.2011 in the current report No. 31.

Estimated financial results of the Group ZETKAMA for the financial year ended 31 December 2011 are as follows (in brackets the previously forecasted results):

Sales revenue – 239 000 000 PLN (221 425 000 PLN)

EBITDA – 38 539 000 PLN (29 558 000 PLN)

net profit – 26 014 000 PLN (16 051 000 PLN).

Obtaining better than previous published estimated results due to growth of ZETKAMA Group SA sales revenue and settlement of acquisition of ARMAK Company Ltd. based in Sosnowiec on 29 December 2011. As a result of the settlement of the transaction ZETKAMA S.A. estimates that the rise according to MSSF3 bargain purchase gain of approximately 6 500 thousand. PLN.

Legal basis:

art. 56 of the Offering Act