

Current Report no. 20/2012

Date of issue: 22.08.2012.

Subject: Changing the forecast of financial results for 2012.

Content of report:

ZETKAMA Management SA notify change of forecast of financial results for 2012 compared to projections published on 7.05.2012 in the current report no. 8:

1. Forecasts for the year 2012 the parent Company ZETKAMA S.A.

The previous financial forecast ZETKAMA SA parent company year published 7.05.2012 assumes the achievement of the following financial results:

Sales revenue - 94 206 000 PLN.

EBITDA - 13 579 000 PLN

Net profit - 6 858 000 PLN.

The revised forecast of the parent company ZETKAMA SA envisages achieving the following results Financial:

Sales revenue - 94 206 000 PLN

EBITDA - 13 579 000 PLN

Net profit - 12 366 000 PLN.

Obtaining a higher net profit than initially expected is the result of better-than-expected sales and the payment of dividend for the year 2011 from the company Śrubena SA of EUR 5 000 000.00 zł (five million).

ZETKAMA maintains previously published forecast of financial results of the Group for the year 2012 which require achievement of the following financial results:

Sales revenue - 264 330 000 PLN.

EBITDA - 36 299 000 PLN.

net profit - 21 106 000 PLN.

The financial forecast of the issuer and the group is not subject to verification by the auditor.

Legal basis:

art. 56 of the Offering Act