

SA-P

POLISH FINANCIAL SUPERVISION AUTHORITY

Half-year report SA-P 2008

(In accordance with § 86, section 1 point 2 of the Decree of the Minister of Finance dated 19 October 2005 – Journal of Laws No. 209, point 1744)

For issuers of the securities involved in production, construction, trade or services activities

For the first half of financial year 2008 comprising the period from 1 January 2008 to 30 June 2008  
and for the half of 2007 comprising the period from 1 January 2007 to 30 June 2007

Publication date: 2008-09-30

|   |  |
|---|--|
| <b>FABRYKI SPRZĘTU I NARZĘDZI GÓRNICZYCH GRUPA KAPITAŁOWA FASING SA</b> |  |
| (name of the issuer)  |  |
| <b>FASING</b><br>(name of issuer in brief)                              | <b>Metal industry</b><br>(issuer branch title per the Warsaw Stock Exchange) |
| <b>40-142</b><br>(postal code)  | <b>Katowice</b><br>(city)  |
| <b>Modelarska 11</b><br>(street)  |  |
| <b>(0-32) 735 00 00</b><br>(telephone)                                  | <b>(0-32) 258 22 66</b><br>(fax)   |
| <b>fasing@fasing.com.pl</b><br>(e-mail)                                 | <b>www.fasing.pl</b><br>(website address)                                    |
| <b>NIP 634-025-76-23</b>  | <b>REGON 271569537</b>   |

| Selected financial items                                    | In thousands PLN |                | In thousands EUR |                |
|---|------------------|----------------|------------------|----------------|
|   | Half-year 2008   | Half-year 2007 | Half-year 2008   | Half-year 2007 |
| I. Net revenues from sales of products, goods and materials | 32 724           | 30 432         | 9 410            | 7 907          |
| II. Operating profit (loss)                                 | 2 342            | 6 202          | 673              | 1 611          |
| III. Gross profit (loss)                                    | 880              | 4 601          | 253              | 1 195          |
| IV. Net profit (loss)                                       | 512              | 4 589          | 147              | 1 192          |
| V. Net cash flow generated from operating activities        | 6 154            | -572           | 1 770            | -149           |
| VI. Net cash flow from investing activities                 | -8 893           | - 674          | -2 557           | - 175          |
| VII. Net cash flow generated from financing activities      | 707              | 532            | 203              | 138            |
| VIII. Total net cash flow                                   | -2 032           | - 714          | -584             | - 186          |
| IX. Total assets  | 85 584           | 79 327         | 25 515           | 21 065         |
| X. Liabilities and reservers for liabilities                | 38 170           | 34 184         | 11 380           | 9 077          |
| XI. . Non-current liabilities                               | 11 972           | 9 678          | 3 569            | 2 570          |
| XII. Current liabilities                                    | 22 780           | 21 076         | 6 791            | 5 597          |
| XIII. Equity  | 47 414           | 45 143         | 14 136           | 11 988         |
| XIV. Share capital  | 8 731            | 8 731          | 2 603            | 2 318          |
| XV. Number of shares issued                                 | 3 107 249        | 3 107 249      | 3 107 249        | 3 107 249      |
| XVI. Earnings per ordinary share (IPLN/EUR)                 | 0,31             | 1,69           | 0,09             | 0,44           |
| XVII. Book value per share (PLN/EUR)                        | 15,26            | 14,53          | 4,55             | 3,86           |
| XVIII. Dividend declared or paid per share (PLN/EUR)        | 0,00             |                |                  |                |