

Current Report No. 38/2009

(Friday, September 11, 2009)

Legal basis : Article 56 Paragraph 1 Item 2 of the Act on public offering – current and periodical reporting

Correction of the consolidated quarterly statement for the III quarter of the financial year 2008/2009

The Management Board of AB S.A. with its seat in Wrocław (the Issuer), with regard to the Current Report No. 37/2009 dated September 11, 2009 announces that it has corrected the consolidated quarterly statement for the III quarter of the financial year 2008/2009.

A detailed description of the rationale for the correction as well as of its impact on the Issuer's financial results is presented in the Current Report No. 37/2009 dated September 11, 2009.

Attached are the lists of corrections.

CORRECTIONS TO THE CONSOLIDATED QUARTERLY STATEMENT QSR III 2008/2009

Consolidated quarterly statement; Selected consolidated financial data.

Before:

SELECTED DATA OF THE CONSOLIDATED INCOME STATEMENT AND CF STATEMENT	PLN M		PLN EUR	
	3 quarter year-to-date	3 quarter year-to-date	3 quarter year-to-date	3 quarter year-to-date
	from 08-07-01 to 09-03-31	from 07-07-01 to 08-03-31	from 08-07-01 to 09-03-31	from 07-07-01 to 08-03-31
I. Net revenue on sales of products, goods and materials	2 361 718	1 811 444	601 834	495 502
II. Operating profit (loss)	73 365	25 205	18 696	6 895
III. Gross profit (loss)	35 139	19 384	8 954	5 302
IV. Net profit (loss)	25 725	14 364	6 555	3 929
V. Earnings per ordinary share (PLN/EUR)	1,61	0,90	0,41	0,25
VI. Net cash flows from operating activities	67 004	-100 129	17 075	-27 389
VIII. Net cash flows from financing activities	-42 499	226 189	-10 830	61 872
SELECTED DATA OF THE CONSOLIDATED BALANCE SHEET	2009-03-31	2008-06-30	2009-03-31	2008-06-30
X. Total assets	741 761	624 786	157 778	186 270
XI. Liabilities and provisions for liabilities	495 434	423 143	105 382	126 153
XII. Long-term liabilities	10 654	20 325	2 266	6 060
XIII. Short-term liabilities	484 780	402 818	103 116	120 094
XIV. Shareholders' equity	246 327	201 643	52 396	60 117
XV. Share capital	15 950	15 950	3 393	4 755
XVI. Number of shares	15 950 002	15 950 002	15 950 002	15 950 002
XVII. Book value per share (PLN/EUR)	15,44	12,64	3,28	3,77

Now (after the correction):

SELECTED DATA OF THE CONSOLIDATED INCOME STATEMENT AND CF STATEMENT	PLN M		PLN EUR	
	3 quarter year-to-date	3 quarter year-to-date	3 quarter year-to-date	3 quarter year-to-date
	from 08-07-01 to 09-03-31	from 07-07-01 to 08-03-31	from 08-07-01 to 09-03-31	from 07-07-01 to 08-03-31
I. Net revenue on sales of products, goods and materials	2 268 050	1 811 444	577 965	495 499
II. Operating profit (loss)	70 452	25 205	17 953	6 895
III. Gross profit (loss)	32 922	19 384	8 389	5 302
IV. Net profit (loss)	23 958	14 364	6 105	3 929
V. Earnings per ordinary share (PLN/EUR)	1,5	0,9	0	0,25
VI. Net cash flows from operating activities	66 794	-100 129	17 021	-27 389
VIII. Net cash flows from financial activities	-42 289	226 189	-10 776	61 871
SELECTED DATA OF THE CONSOLIDATED BALANCE SHEET	2009-03-31	2008-06-30	2009-03-31	2008-06-30
X. Total assets	741 761	624 786	189 022	170 903
XI. Liabilities and provisions for liabilities	495 434	423 143	126 251	115 746
XII. Long-term liabilities	10 654	20 325	2 715	5 560
XIII. Short-term liabilities	484 780	402 818	123 536	110 186
XIV. Shareholders' equity	246 327	201 643	62 771	55 157
XV. Share capital	15 950	15 950	4 065	4 363
XVI. Number of shares	15 950 002	15 950 002	15 950 002	15 950 002
XVII. Book value per share (PLN/EUR)	15,44	12,64	3,93	3,46

Consolidated quarterly statement; Consolidated balance sheet [PLN M]

Before:

CONSOLIDATED BALANCE SHEET	2009-03-31
LIABILITIES	
Shareholders' equity	246 327
Equity attributable to the shareholders of the dominant entity	246 182
Other reserve capitals	69 295
Net profit (loss)	25 624

Now (after the correction):

CONSOLIDATED BALANCE SHEET	2009-03-31
LIABILITIES	
Shareholders' equity	246 327
Equity attributable to the shareholders of the dominant entity	246 182
Other reserve capitals	71 062
Net profit (loss)	23 857

Consolidated quarterly statement; Consolidated income statement [PLN M]

Before:

INCOME STATEMENT	from 09-01-01 to 09-03-31	from 08-07-01 to 09-03-31
Net revenue on sales of products, goods and materials, of which:	740 466	2 361 718
Net revenue on sales of products	29 863	100 439
Net revenue on sales of goods and materials	710 603	2 261 279
Costs of products, goods and materials, of which:	685 868	2 174 418
Manufacturing costs of products sold	27 289	81 998
Value of goods and materials sold	658 579	2 092 420
Gross profit (loss) on sales (I-II)	54 598	187 300
Selling costs	20 509	65 290
General administration costs	6 115	16 723
Profit (loss) on sales (III-IV-V)	27 974	105 287
Other operating revenue	1 709	3 713
Other operating costs	15 612	35 635
Operating profit (loss) (VI+VII-VIII)	14 071	73 365
Financial revenue	1 268	2 962
Financial costs	6 220	41 188
Profit (loss) on business operations (IX+X-XI)	9 119	35 139
Gross profit (loss) (XII+/-XIII)	9 119	35 139
Income tax	2 857	9 414
Current portion	4 232	12 373
Deferred portion	-1 375	-2 959
Net profit (loss) (XIV-XV-XVI+/-XVII)	6 262	25 725

Now (after the correction):

INCOME STATEMENT	from 09-01-01 to 09-03-31	from 08-07-01 to 09-03-31
Net revenue on sales of products, goods and materials, of which:	646 798	2 268 050
Net revenue on sales of products	22 258	92 834
Net revenue on sales of goods and materials	624 540	2 175 216

Appendix to Current Report No. 38/2009 – “Corrections to the consolidated quarterly statement for the III quarter of the financial year 2008/2009”

Costs of products, goods and materials, of which:	600 377	2 088 927
Manufacturing costs of products sold	21 073	75 782
Value of goods and materials sold	579 304	2 013 145
Gross profit (loss) on sales (I-II)	46 421	179 123
Selling costs	17 068	61 849
General administration costs	5 088	15 696
Profit (loss) on sales (III-IV-V)	24 266	101 579
Other operating revenue	1 601	3 605
Other operating costs	14 708	34 731
Operating profit (loss) (VI+VII-VIII)	11 158	70 452
Financial revenue	1 141	2 835
Financial costs	5 397	40 365
Profit (loss) on business operations (IX+X-XI)	6 902	32 922
Gross profit (loss) (XII+/-XIII)	6 902	32 922
Income tax	2 407	8 964
Current portion	3 631	11 772
Deferred portion	-1 224	-2 808
Net profit (loss) (XIV-XV-XVI+/-XVII)	4 495	23 958

Consolidated quarterly statement; Cash flow statement [PLN M]

Before:

	from 08-07-01 to 09-03-31
Cash flows on operating activities	
Gross profit (loss)	35 139
Financial costs disclosed in income statement	8 749
Depreciation	3 979
Profit (loss) on FX differences	23 132
Cash generated on operating activities	73 889
Income tax paid	-6 885
Net cash flows from operating activities	67 004
Cash flows on financing activities	
Interest	-8 997
Net cash flows used in financing activities	-42 499
Cash and cash equivalents at the end of the financial year	27 727

Now (after the correction):

	from 08-07-01 to 09-03-31
Cash flows on operating activities	
Gross profit (loss)	32 922
Financial costs disclosed in income statement	8 539
Depreciation	3 735
Profit (loss) on FX differences	24 899
Cash generated on operating activities	72 985
Income tax paid	-6 191
Net cash flows from operating activities	66 794
Cash flows on financing activities	
Interest	-8787
Net cash flows used in financing activities	-42 289
Cash and cash equivalents at the end of the financial year	27 727

Consolidated quarterly statement; Statement on change sin the shareholders’ equity [PLN M]

Before:

	Share capital	Treasury shares	Supplementary capitals	General capital reserve	Share options reserve	Translation reserve	Retained profit (loss)	Net profit (loss)	Share capital attributable to shareholders of the dominant entity	Minority interests	Shareholders’ equity in total
Net profit of the financial year								25 624	25 624	101	25 725
Conversion of foreign operations’ statement						26 457			26 457		26 457
Status as at March 31, 2009	15 950	-487	135 676	37 599	2 732	28 964	124	25 624	246 182	145	246 327

Now (after the correction):

	Share capital	Treasury shares	Supplementary capitals	General capital reserve	Share options reserve	Translation reserve	Retained profit (loss)	Net profit (loss)	Share capital attributable to shareholders of the dominant entity	Minority interests	Shareholders’ equity in total
Net profit of the financial year								23 857	23 857	101	23 958
Conversion of foreign operations’ statement						28 224			28 224		28 224
Status as at March 31, 2009	15 950	-487	135 676	37 599	2 732	30 731	124	23 857	246 182	145	246 327

Additional information to the consolidated quarterly statement for the period from January 1, 2009 to March 31, 2009

Sales broken down to segments [PLN M]

Before:

Sales broken down to segments				
	External sales	Inter-segment sales	Other	In total
	Period ended 31/03/09	Period ended 31/03/09	Period ended 31/03/09	Period ended 31/03/09
Czech Republic	903 933	357 708		1 261 641
Slovakia	171 179	1 369		172 548
Segments in total				2 771 461
Adjustments				409 743
Consolidated sales				2 361 718

Now (after the correction):

Sales broken down to segments				
	External sales	Inter-segment sales	Other	In total
	Period ended 31/03/09	Period ended 31/03/09	Period ended 31/03/09	Period ended 31/03/09
Czech Republic	925 169	326 565		1 151 734
Slovakia	156 275	1 250		157 525
Segments in total				2 646 531
Adjustments				378 481
Consolidated sales				2 268 050

Results in specific segments [PLN M]

Before:

Results broken down to segments		
	Of which interest costs/income	Period ended 31/03/09
Continuing operations		
Czech Republic	-2 110	22 846
Slovakia	3	2 088
Profit before tax		35 139
Income tax		9 414
Financial year's profit		25 725

Now (after the correction):

Results broken down to segments		
	Of which interest costs/income	Period ended 31/03/09
Continuing operations		
Czech Republic	-1 927	20 815
Slovakia	3	1 902

Appendix to Current Report No. 38/2009 – “*Corrections to the consolidated quarterly statement for the III quarter of the financial year 2008/2009*”

Profit before tax		32 922
Income tax		8 946
Financial year's profit		23 958