

Company's name

Statement of Cash Flows
for the period from 1 01 2011 to 31 12 2011
SOLVER Spółka z ograniczoną odpowiedzialnością

indirect method

Specification	previous reporting period	As of current reporting period
A. Cash flows from operating activities	762 084.65	319 427.51
I. Net profit (loss)	232 362.15	-94 157.38
II. Total corrections	529 722.50	413 584.89
1. Depreciation	429 355.37	419 956.72
2. Foreign currency translation gains (losses)		
3. Interest and profit sharing (dividends)		
4. Profit (loss) from investing activities		
5. Change in provisions	78 188.00	6 323.00
6. Change in inventories	-5 221.56	899.71
7. Change in receivables	30 587.02	7 235.66
8. Change in short-term payables, excluding loans and advances	20 065.87	-6 900.17
9. Change in prepayments and accruals	-23 252.20	-13 930.03
10. Other corrections		
III. Net cash flows from operating activities (I ± II)	762 084.65	319 427.51
B. Cash flows from investing activities	-19 385.70	0.00
I. Inflows	104 035.81	0.00
1. Sale of intangibles and tangible fixed assets	104 035.81	0.00
2. Sale of investments in properties and intangibles		
3. From financial assets, including:		
a) in affiliates		
b) in other entities		
- sale of financial assets		
- dividends and profit sharing		
- repayment of long-term loans granted		
- interest		
- other inflows from financial assets		
4. Other investment inflows		
II Outflows	123 421.51	184 842.02
1. Purchase of intangibles and tangible fixed assets	123 421.51	183 331.78
2. Investments in properties and intangibles		
3. To financial assets, including:		
a) in affiliates		
b) in other entities		
- purchase of financial assets		
- long-term loans granted		1 510.24
4. Other investment outflows		
III. Net cash flows from investing activities (I-II)	-19 385.70	-184 842.02
C. Cash flows from financing activities		
I. Inflows	0.00	0.00
1. Net inflows from issue of shares and other capital instruments and capital contributions		
2. Loans and advances		
3. Issue of debt securities		
4. Other financial inflows		
II. Outflows	0.00	-232 362.15
1. Purchase of own shares		
2. Dividends and other payments to owners		-232 362.15
3. Outflows due to profit sharing, other than payments to owners		
4. Repayment of loans and advances		
5. Repurchase of debt securities		
6. Other financial commitments		
7. Payment of payables under financial lease contracts		
8. Interest		
9. Other financial outflows		
III. Net cash flows from financing activities (I-II)	0.00	-232 362.15
D. Total net cash flows (A.III ± B.III ± C.III)	742 698.95	-97 776.66
E. Balance-sheet change in cash, including	742 698.95	-97 776.66
- change in cash caused by foreign exchange rate fluctuations		
F. Cash as of the period beginning	503 540.77	1 246 239.72
G. Cash as of the period end(F ± D), including:	1 246 239.72	1 148 463.06
- cash subject to limited disposal		

Bielsko-Biała, 12 March 2012

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