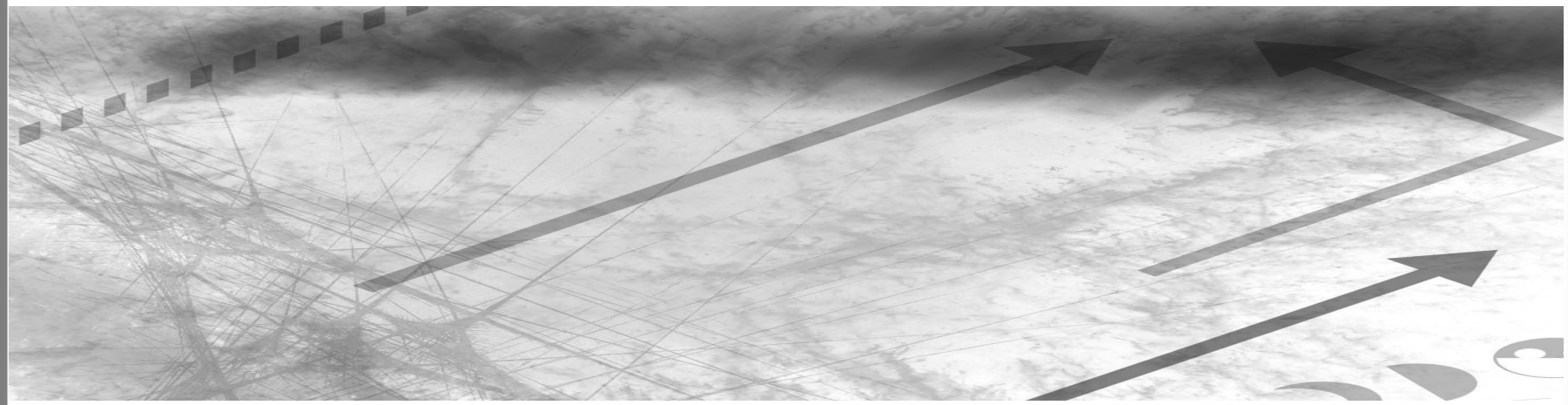
PRESENTATION OF RESULTS FOR THE FIRST QUARTER 2013
Grupa KĘTY S.A.

DARIUSZ MAŃKO
PRESIDENT & CEO

ADAM PIELA
BOARD MEMBER & CFO



QUARTER "UNFORTUNATELY" IN LINE WITH OUR EXPECTATIONS

SMALL IMPROVEMENT IN SOME EUROPEAN MARKETS

EXTRUDED PRODUCTS SEGMENT

	1Q_2012	1Q_2013	change
Sales	139,3	127,1	-9%
domestic	93,9	77,9	-17%
export	45,4	49,2	8%

Simultaneous decrease of sales in all industries on domestic market.

The first signs of economic recovery in some export markets (Germany, Italy, Czech Republic).

Margins under pressure from higher premiums for producers of raw materials and competitive pressures resulting in lower prices of products.

Continuing uncertainty about the further development of the situation on the domestic market.

ALUMINIUM SYSTEMS SEGMENT

		1Q_2012	1Q_2013	change
Sales		110,3	106,1	-4%
	domestic	78,7	73,4	-7%
	export	31,6	32,6	3%

The decrease in sales on domestic market both in the joinery and roller shutters - significant influence of weather conditions.

Large increases in the markets of the Czech Rep. and Germany - other markets weaker than last year.

Persistent problems caused by payment gridlocks which limits scale of sales.

ALUMINIUM SYSTEMS SEGMENT

CENTRUM KONGRESOWE, Kraków

Łopuszańska Office Park, Warsaw

EUROCENTRUM, Warsaw

ALMA, Cracow

ALUMINIUM SYSTEMS SEGMENT

BROWAR LUBICZ, Cracow

NAUTILIUS, Cracow

GREEN DAY, Wrocław

Atrium South III, Warsaw

FLEXIBLE PACKAGING SEGMENT

	1Q_2012	1Q_2013	change
Sales	88,7	93,4	5%
domestic	59,3	56,9	-4%
export	29,4	36,5	24%

Successful quarter for the segment despite negative signals about consumption on the market.

Over 100% growth in sales to Germany and the Netherlands. Other export markets stable.

Observed a significant increase in the share of quickly rotating food on the market

Systematic implementation of significant capacity expansion program

FLEXIBLE PACKAGING SEGMENT

Nowe projekty w obszarze żywności szybko rotującej

FLEXIBLE PACKAGING SEGMENT

Inne projekty rozpoczęte w I kwartale 2013 (AB Foods, Bruggen)

CONSTRUCTION SERVICES SEGMENT

		1Q_2012	1Q_2013	change
Sales		42,6	33,3	-22%
	domestic	41,6	31,2	-25%
	export	1,0	2,1	109%

Sales lower, as expected, the additional negative effects of weathering.

The difficult situation of the industry due to payment delays.

Significant growth in exports is expected later in the year.

Contractation at around 100% of the annual budget.

CONSTRUCTION SERVICES SEGMENT

Luchtbal, Antwerpia

Construction of accoustic baffles on express Road S8 Walichnowy - Wroclaw,

Campus , Derendorf

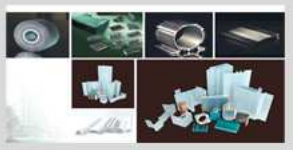
BUILDING ACCESSORIES SEGMENT

		1Q_2012	1Q_2013	change
Sales		7,8	6,1	-22%
	domestic	5,9	4,5	-23%
	export	1,9	1,6	-20%

Persistent bad situation in the industry – cancellation of production of own solution by many customers in favour of distribution systems known national brands.

Continuation of measures to increase the portfolio of offered products and new product launch within intercompany cooperation.

OUTLOOK FOR THE SECOND QUARTER

	SWW	→
	SSA	→
	SOG	↑
	SUB	↑
	SAB	→

SUMMARY

MARKET CONDITIONS IN LINE WITH ASSUMPTIONS

FIRST POSITIVE SIGNALS ON CERTAIN FOREIGN MARKETS

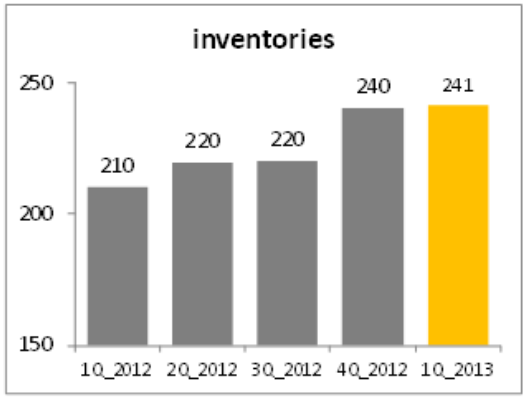
STILL TOO EARLY FOR OPTIMISM ON DOMESTIC MARKET

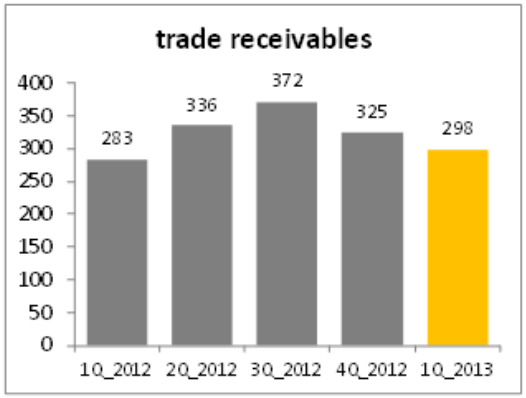
CONSOLIDATED RESULTS

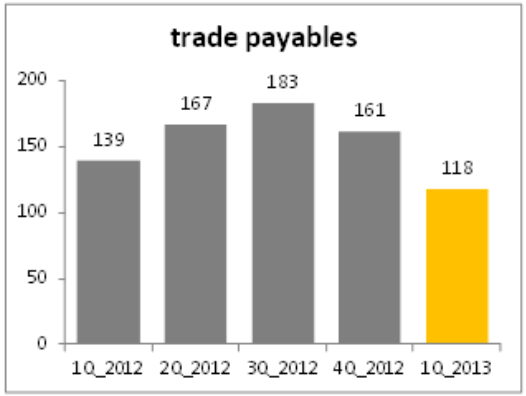
(average)	1Q_2012	1Q_2013	change
EUR/PLN	4,23	4,15 ↓	-2%
USD/PLN	3,22	3,15 ↓	-2%
EUR/USD	1,31	1,32 ↑	1%
AL. (3M)	2 216	2 042 ↓	-8%

[PLN mn]	1Q_2012	1Q_2013	change
Sales	349,8	334,4 ↓	-4%
EBITDA	47,2	45,1 ↓	-4%
EBITDA margin	*13,5%*	*13,5%*	
EBIT	27,6	25,6 ↓	-7%
Net profit	23,9	17,0 ↓	-29%

WORKING CAPITAL MANAGEMENT

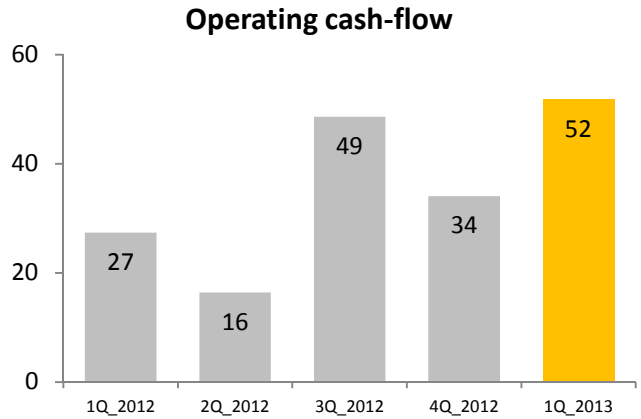


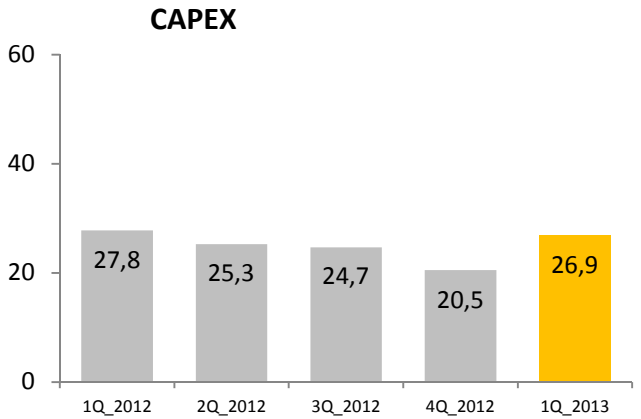




WORKING CAPITAL INCREASE OF ABOUT 19% PRIMARILY CAUSED BY DECLINE OF TRADE PAYABLES

CASH - FLOW



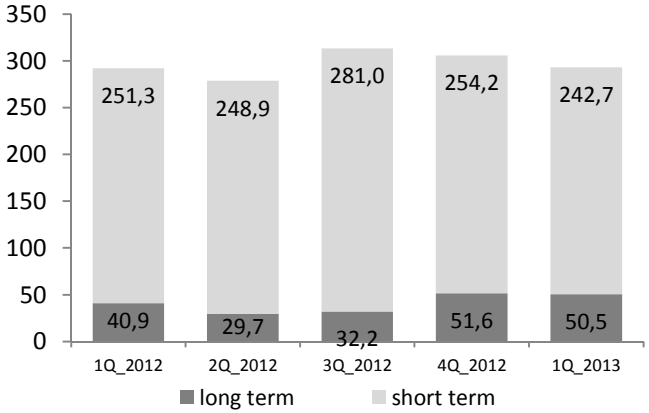


Stable cash flow from operating activities

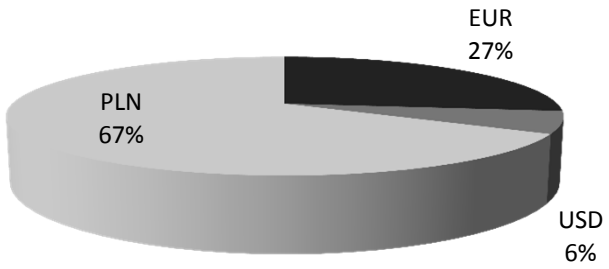
The investment plan implemented in accordance with the schedule

DEBT

Financial debt



Currency structure of loans

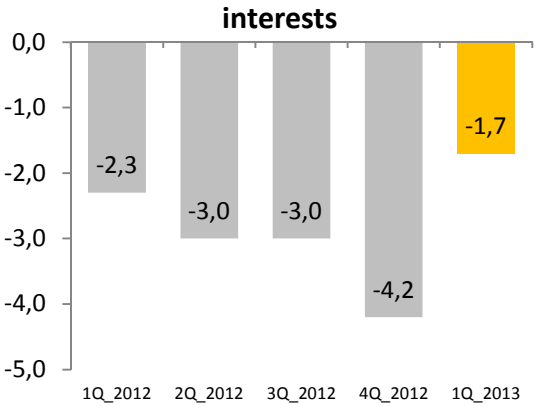


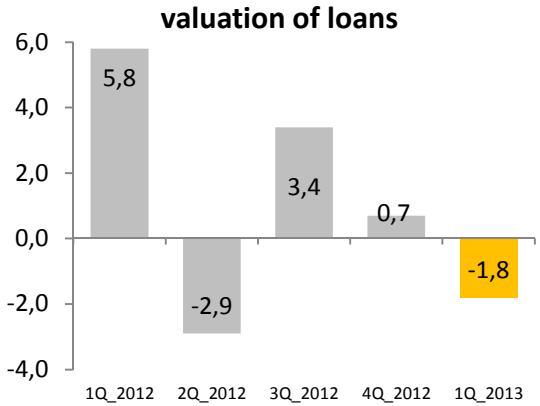
Net debt at the end of the quarter - about 220 million zł.

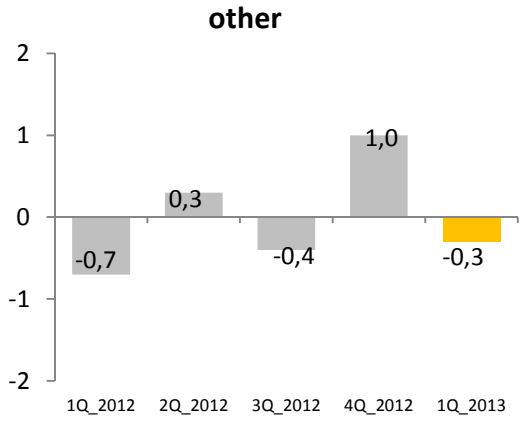
Safe debt structure

Capital Group is an attractive partner for banks

FINANCIAL ACTIVITY







The negative balance of financial activity in the first quarter of 2013 (about PLN -4 mn)

Last year, a significant effect of positive valuation of foreign currency loans

SUMMARY

CONSOLIDATED PROFIT MEANS THE FULL IMPLEMENTATION OF ASSUMPTIONS FOR THE FIRST QUARTER OF THE YEAR 2013

CONSISTENT OPERATING ACTIONS ADEQUATE FOR THE DEVELOPMENT OF THE SITUATION IN THE MARKET

AN IMPROVEMENT IN MARKET CONDITIONS IN THE SECOND HALF OF THE YEAR HAS BEEN ASSUMED

THANK YOU

IR CONTACT
MICHAŁ MALINA
PHONE. 33 8195 478
MOBILE. 600 083 001
EMAIL: mmalina@grupakety.com
WWW.GRUPAKETY.COM

LEGAL NOTE

This presentation has been prepared by Grupa Kęty S.A. only for informational purposes and it does not form a purchase or sale offer or an offer aiming at soliciting a purchase or sale offer as regards any securities or financial instruments, or the participation in any commercial undertaking, or any recommendation to enter into any transactions, particularly transactions concerning the securities of Grupa Kęty S.A.

This Presentation may contain forward-looking statements that have been adopted on the basis of a number of assumptions, expectations and projections. They are encumbered with risks and uncertainties and the real performance may substantially differ from the statements included in this presentation. It should be noted that such statements, including statements concerning expected future financial results, do not represent or warrant that such results will be accomplished in the future by Grupa Kęty S.A., any subsidiary of Grupa Kęty S.A. or the Capital Group of Grupa Kęty S.A.

No representations or warranties may be given with regard to the completeness or the reliability of the information presented in this Presentation.

In addition, no information contained in this Presentation creates an obligation for or a statement by Grupa Kęty S.A., the members of the Management Board of Grupa Kęty S.A., the employees of Grupa Kęty S.A., the subsidiaries of Grupa Kęty S.A. or the representatives of such persons.

Grupa Kęty S.A. is not obliged to update or make public any changes, updates or modifications of any forward-looking statements included in this presentation.

Neither Grupa Kęty S.A. nor any of the members of its Management Board or its employees will be liable for any damage resulting from any use of this Presentation or the information contained in it, or on any other basis related to this presentation.

This Presentation is not to be disseminated in the countries in which the public dissemination of the information contained in this Presentation may be restricted or prohibited by law.