PRESENTATION OF FINANCIAL RESULTS OF THE 3rd QUARTER 2014

DARIUSZ MAŃKO
PRESIDENT & CEO

ADAM PIELA
BOARD MEMBER & CFO

NEXT RECORDS ACHIEVED

Exports were again the driving force - **an increase by 19%.**

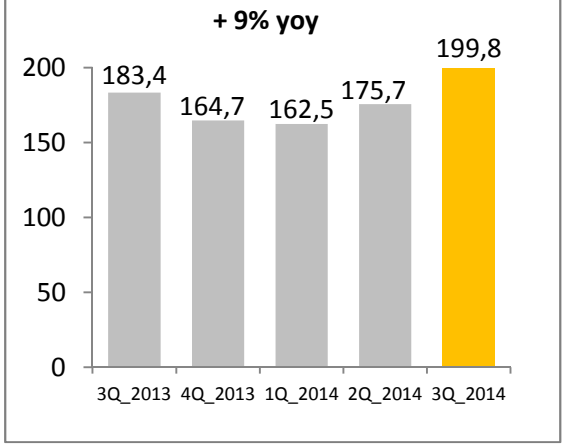
55% increase in consolidated operating profit and EBITDA growth of over 40%.

New record of the quarterly net profit – **PLN 62 million**.

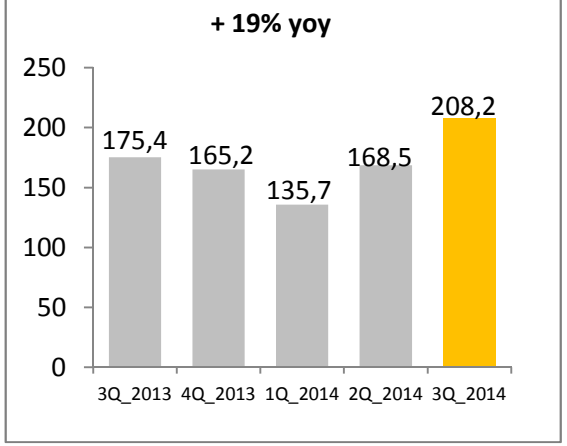
PLN 63 million cash flow from operations in the quarter and PLN 183 million after 9 months.

SALES GROWTH IN ALL BUSINESS SEGMENTS

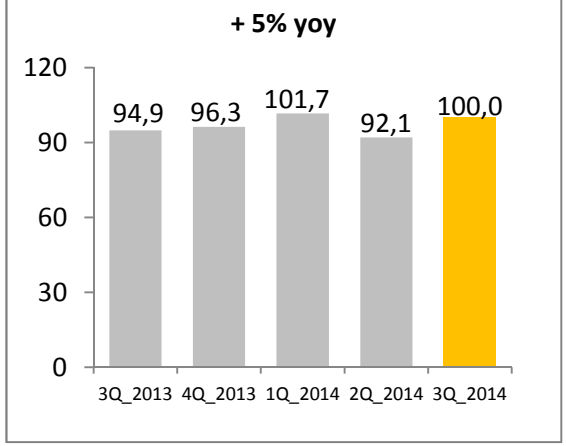
Extruded Products Segment



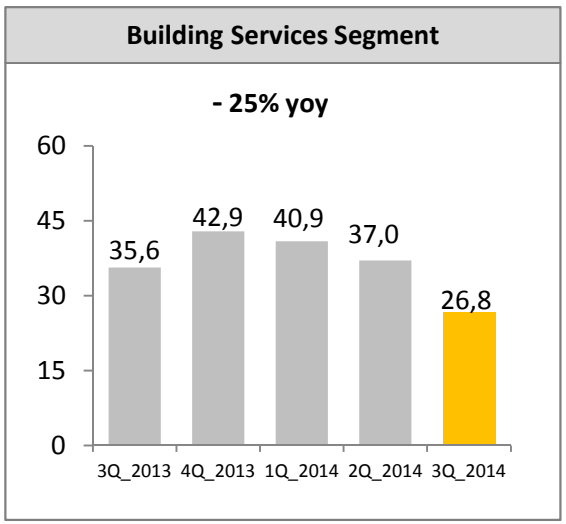
Aluminium Systems Segment



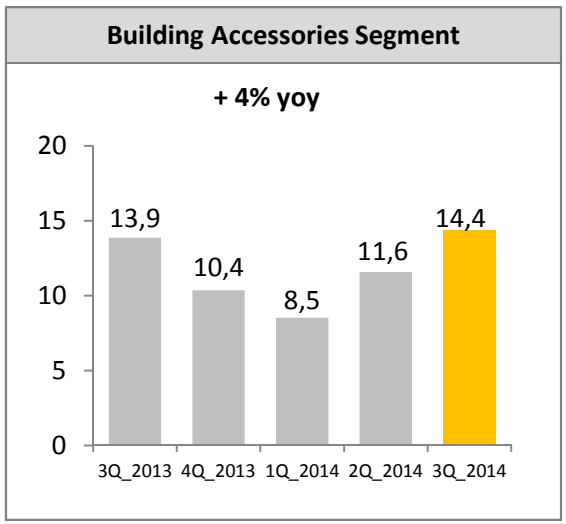
Flexible Packaging Segment



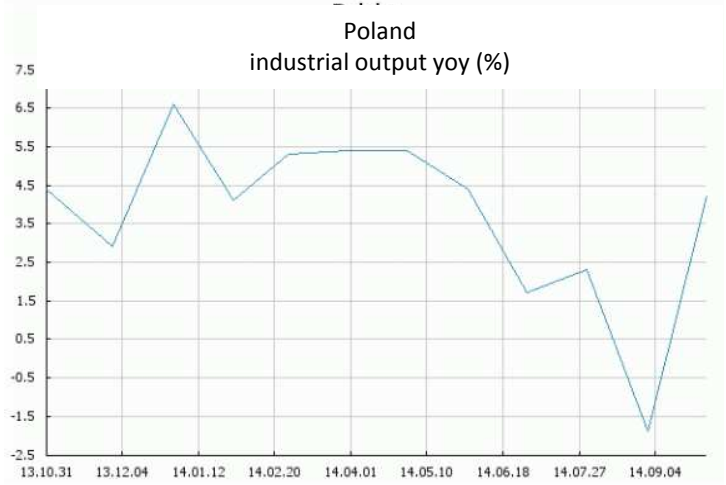
Building Services Segment



Building Accessories Segment

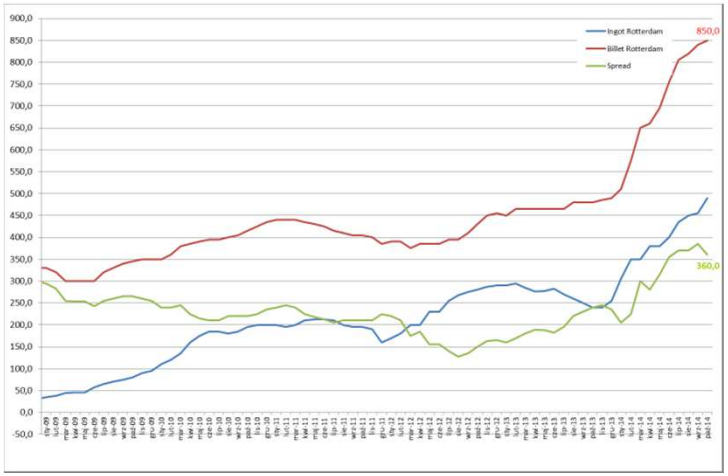


EXTRUDED PRODUCTS SEGMENT - continuing high growth in Poland



Source: Interia.pl

The amount of the premium for primary aluminum and billets in USD / t



	Q3_2014	Q3_2013	change	3Q_2014	3Q_2013	change
Sales	199,8	183,4	9%	538,0	466,7	15%
domestic	130,0	110,4	18%	340,7	275,9	23%
export	69,8	73,0	-4%	197,3	190,8	3%

In the domestic market optimism prevails. The increases in the following sectors: transport and automotive, machinery and electrical equipment, interior fittings and white goods. Construction and wholesale markets at levels similar to last year.

Lower exports mainly due to the situation on the Ukrainian market and the limited production capacity.

First deliveries from the ukrainian production plant based on the procedure of "processing services„.

Stable margin, thanks to high demand which allows to balance a consistently increasing premiums for suppliers of aluminum (regularly by about 20 - 30USD per quarter).

Sale forecast in the fourth quarter of approximately 5-10% higher than in the same quarter last year.

ALUMINIUM SYSTEMS SEGMENT - record sales

source: Interia.pl

	Q3_2014	Q3_2013	change	3Q_2014	3Q_2013	change
Sales	208,2	175,4	19%	512,5	421,6	22%
domestic	132,9	113,1	18%	330,5	273,5	21%
export	75,3	62,3	21%	182,0	148,1	23%

Increases in sales in Poland similar to the growth rate of exports.

UK, the Czech Republic and Germany the leaders of increases. In the third quarter, these markets represented approximately 60% of export sales.

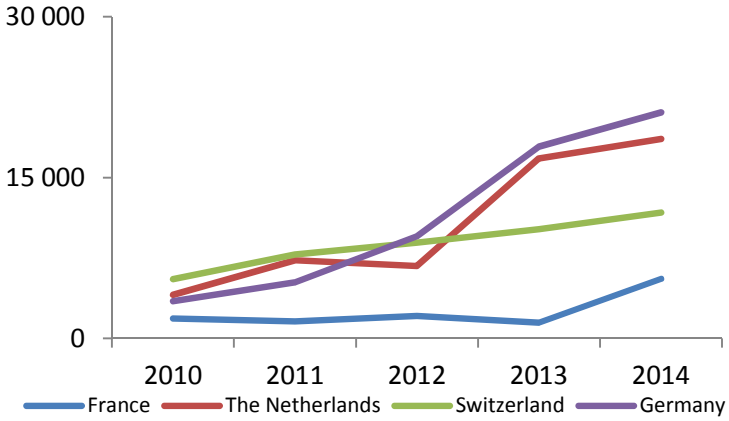
Creating a base for the development of sales in the US market.

Sale forecast in the fourth quarter of approximately 5-10% higher than in the same quarter last year.

FLEXIBLE PACKAGING SEGMENT - further increases in Western Europe

	Q3_2014	Q3_2013	change	3Q_2014	3Q_2013	change
Sales	100,0	94,9	5%	293,8	275,5	7%
domestic	57,7	58,1	-1%	173,9	164,3	6%
export	42,3	36,8	15%	119,9	111,2	8%

The value of sales of individual markets in the period of 9 months (in PLN thousands)



Stable domestic market.

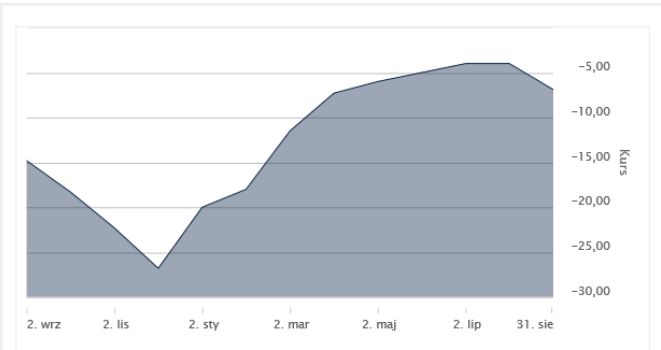
Markets: German, Dutch, Swiss and French were "driver" of growth of exports (about 30% of the growth).

Continuation of investment projects to increase production capacity in the next year by about 10%.

In the fourth quarter expected sales growth of around 5% y / y.

BUILDING SERVICES SEGMENT - export does not disappoint

Poland
Business climate in construction



	Q3_2014	Q3_2013	change	3Q_2014	3Q_2013	change
Sales	26,8	35,6	-25%	104,7	89,6	17%
domestic	14,1	33,8	-58%	68,5	77,3	-11%
export	12,7	1,9	580%	36,2	12,2	196%

Quarter consistent with the assumptions of the revenue from exports, domestic sales lower than assumed.

Germany, Belgium and the US main export markets in the third quarter.

New contracts worth a total value of approx. PLN 30 million "harvested" in the third quarter (including for the first time approx. PLN 11 million in the UK market).

The projected sale level in the fourth quarter similar to last year.

Source: Ellis Miller Architects

BUILDING ACCESSORIES SEGMENT – in line with the assumptions

	Q3_2014	Q3_2013	change	3Q_2014	3Q_2013	change
Sales	14,5	13,9	4%	34,6	29,5	17%
domestic	9,3	9,1	3%	24,2	20,4	19%
export	5,1	4,8	8%	10,3	9,1	13%

In the domestic market comparable sales growth on both the external market and within the intercompany cooperation.

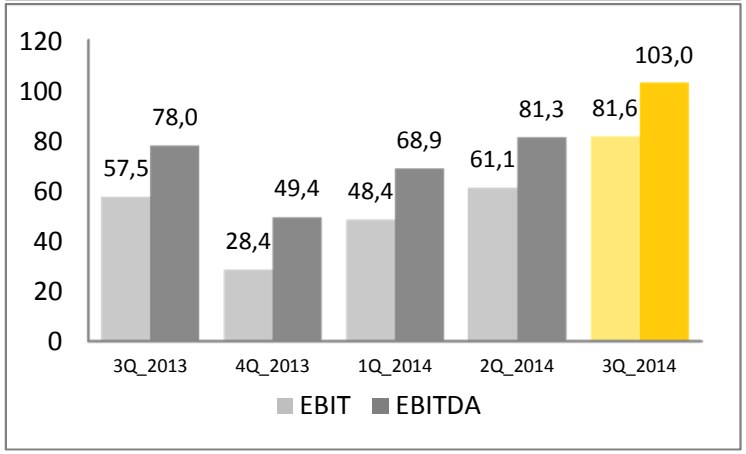
A significant increase in sales on the Ukrainian market, despite the unfavorable political situation.

Approx. 5 - 10% sales increase, expected in the fourth quarter, in comparison with last year's levels.

Changing the name on ROMB S.A.

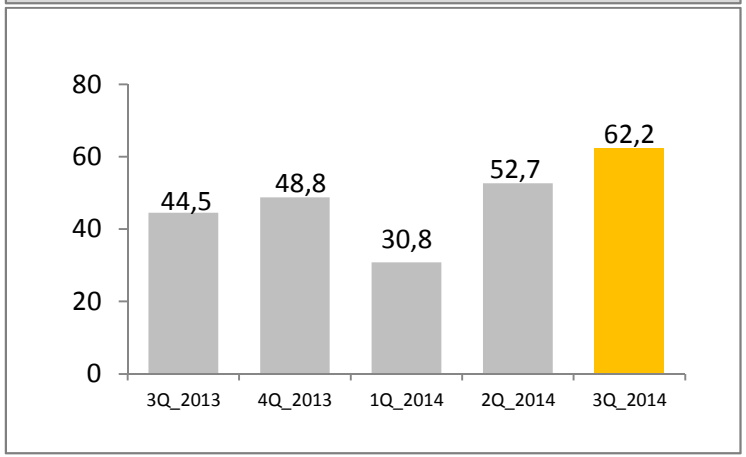
CONTINUATION OF VERY GOOD RESULTS

Consolidated EBIT and EBITDA



	Q3 2014	Q3 2013	3Q 2014	3Q 2013
Revenues	**489,0**	**452,6**	**1 340,6**	**1 166,6**
EBIT	**81,6**	**57,0**	**191,1**	**115,7**
Result on financial activity	**-4,8**	**-1,3**	**-15,2**	**-7,9**
Interests	-1,6	-2,1	-5,0	-6,4
Revaluation of bank loans	-0,3	1,5	-0,7	0,7
Other	-2,9	-0,7	-9,5	-2,2
Profit before tax	**76,7**	**55,6**	**175,9**	**107,7**
Corporate tax	-14,5	-11,6	-30,3	-3,8
Consolidated net profit	**62,2**	**44,0**	**145,6**	**103,9**

Consolidated net profit

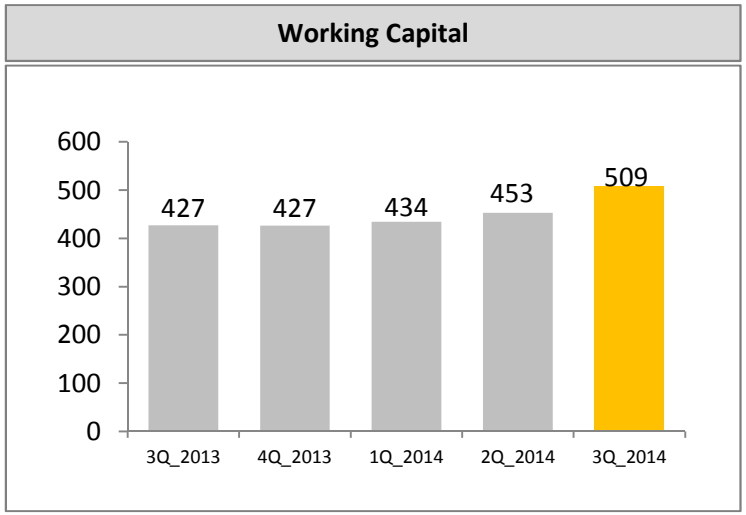


The improvement in operating margin due to higher volumes in individual segments.

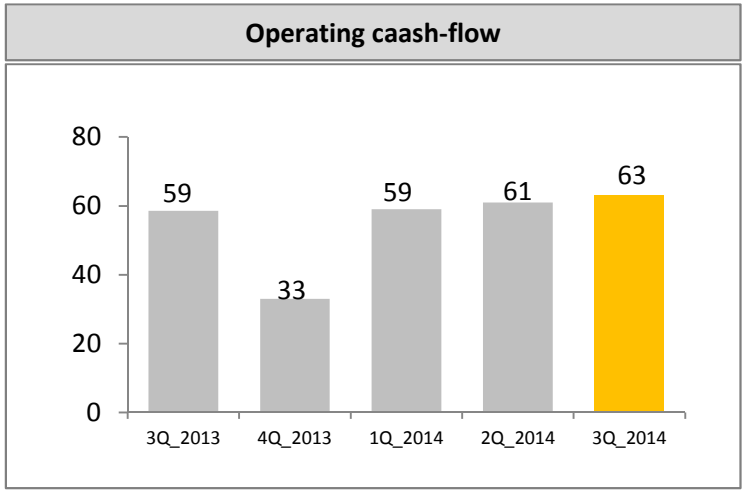
The continuing negative impact of devaluation of the ukrainian hryvnia.

Record levels of profits.

„STRONG” OPERATING CASH-FLOW



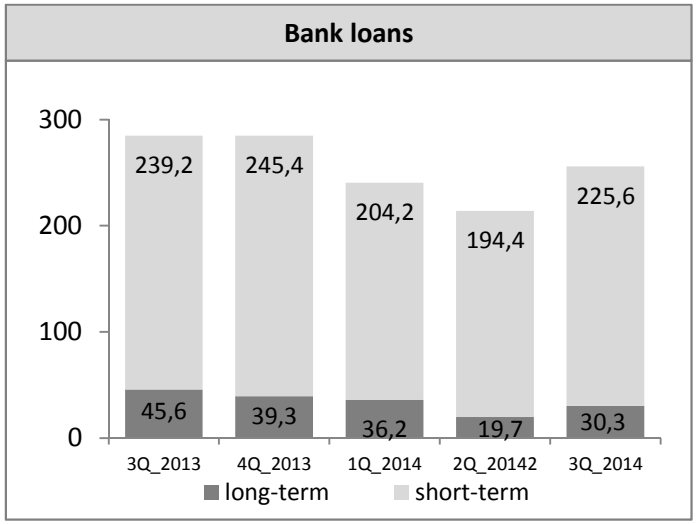
	3Q_2013	4Q_2013	1Q_2014	2Q_2014	3Q_2014
Working Capital	**427**	**427**	**434**	**453**	**509**
Inventories	236	239	252	260	284
Receivables	358	326	349	362	399
Payables	166	138	166	169	174
WC turnover in days	85	90	95	93	94



The increase in working capital in the two largest segments due to record levels of sales.

Another quarter of high flows from operating activities - after 9 months of more than PLN 183 million.

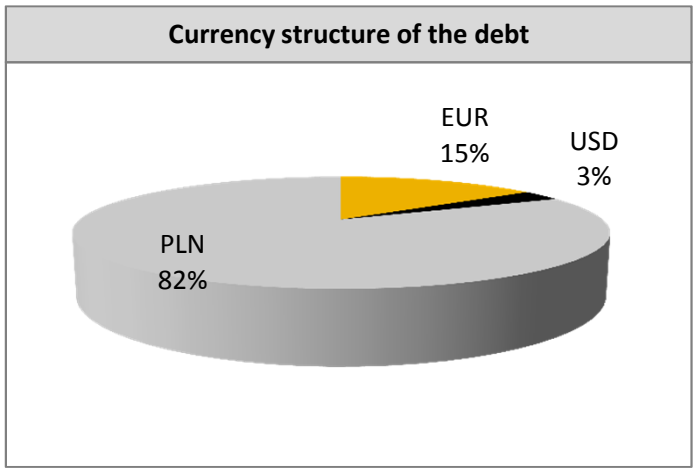
DEBT UNDER CONTROL

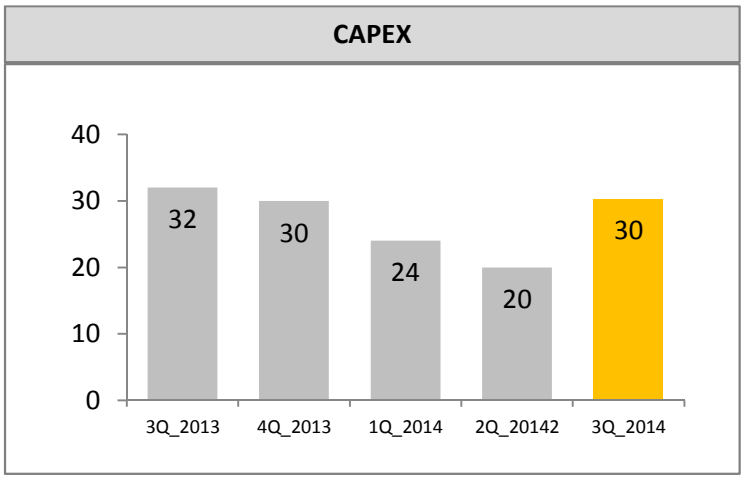


The increase in debt by PLN 40 million, despite the payment of more than PLN 90 million as a dividend and systematic implementation of the investment program.

Net debt at around PLN 190 million.

Safe debt indicators: net debt / equity (0.16) and net debt / EBITDA (0.6), give a high degree of flexibility in planning future development.





Excellent quarter

Management expects good results of the fourth quarter

Most of the objectives of the Strategy 2010 - 2015 has been completed a year in advance

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