

**RADPOL S.A.**  
**Consolidated annual report - 2009**

**Financial Supervisory Committee**

(according to § 82 paragraph 2 of the Regulation of the Minister of Finance of 19 February 2009 – Journal of Law No 33, Item 259) for issuers of securities with established business activity of: production, construction, commercial services and service

for 2009

covering the period from 2009-01-01 to 2009-12-31

containing the financial statements according to IAS

currency: PLN

date of issue: 2010-03-10

<b>RADPOL Joint Stock Company</b> <i>Full name of the issuer</i>	<b>RADPOL S.A.</b> <i>Abbreviated name of the issuer</i>
<b>Chemical</b> <i>Sector of activity according to the classification of the Warsaw Stock Exchange</i>	
<b>Człuchów</b> <i>Location</i>	<b>77-300</b> <i>Postal code</i>
<b>Batorego</b> <i>Street</i>	<b>14</b> <i>Number</i>
<b>059 83 42 271</b> <i>Phone number</i>	<b>059 8342 551</b> <i>Fax number</i>
... <i>E-mail address</i>	<b>radpol.com.pl</b> <i>Website address</i>
<b>8430000202</b> <i>Tax Identification Number</i>	<b>770807479</b> <i>CRO certificate number</i>

HLB Sarnowski & Wiśniewski Sp. z o.o. located in Poznań, No. 2917 in the list of entities entitled to financial audit (entity entitled to audit)

Selected financial data	In thousand PLN		In thousand EURO	
	2008	2007	2008	2007
I.Net revenues from sales of goods and materials	45 056	35 821	12 756	10 000
II.Profit (loss) from operating activities	9 859	7 284	2 791	2 034
III.Profit (loss) – gross	10 423	8 046	2 951	2 246
IV.Profit (loss) – net	8 615	6 807	2 439	1 900
V.Net cash flows from operating activities	8 691	7 373	2 461	2 058
VI.Net cash flows from investing activities	(33 256)	(14 235)	(9 415)	(3 974)
VII.Net cash flows from financing activities	3 715	34 301	1 052	9 576
VIII.Total net cash flow	(20 850)	27 439	(5 903)	7 660
IX.Total assets	85 373	66 991	20 461	17 738
X.Liabilities and reserves for liabilities	26 206	11 428	6 281	3 026
XI.Long-term liabilities	4 109	853	985	226
XII.Short-term liabilities	22 097	10 575	5 296	2 800
XIII.Shareholders' equity	59 167	55 563	14 181	14 712
XIV.Share capital	719	719	172	190
XV.Number of shares	23 879 751	21 621 473	23 879 751	21 621 473
XVI.Profit (loss) per share (in PLN / EUR)	0,36	0,31	0,09	0,08
XVII.Book value per share (in PLN / EUR)	2,49	2,32	0,60	0,61

Selected items have been converted into EURO using the exchange rate at the end of the period, selected items of profit and loss account and cash flow have been converted into EURO at the average rate of the period, calculated as the arithmetic mean of the exchange rates prevailing on the last day of each month during the period.

Report content

<b>File</b>	<b>Description</b>
Letter to shareholders.pdf	Official statement for the President of the Board
Consolidated financial statements 2009.pdf	Annual consolidated financial statements
Consolidated statement of Capital Group.pdf	Statement of the Board of Directors of RADPOL S.A.
Statement.pdf	Statements of the Board of Directors
Radpol SA Capital Group auditor opinion.pdf	Opinion of the entity entitled to examine financial statements

Signatures of all Board Members

<b>Date</b>	<b>Name</b>	<b>Post</b>	<b>Signature</b>
2010-03-10	Andrzej Sielski	Chairman of the Board	
2010-03-10	Grzegorz Malczyk	Vice-Chairman of the Board	

Signature of the person who was responsible for bookkeeping

<b>Date</b>	<b>Name</b>	<b>Post</b>	<b>Signature</b>
2010-03-10	Dorota Kania	Chief Accountant	