

**RADPOL S.A.**  
**Consolidate half-yearly report - 2009**

**Financial Supervisory Committee**

(according to § 86 paragraph 2 and § 87 paragraph 7 of the Regulation of the Minister of Finance of 19 October 2005 –  
Journal of Law No 209, Item 1744) for issuers of securities with established business activity of: production,  
construction, commercial services and service (in general)

for 2009

covering the period from 2009-01-01 to 2009-06-30

containing the financial statements according to IAS

currency: PLN

date of issue: 2009-08-26

<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 oo based in Poznan (entity authorized to audit)

Selected financial data	In thousand PLN		In thousand EUR	
	Half year period of 2009	Half year period of 2008	Half year period of 2009	Half year period of 2008
Data concerning consolidated financial statements				
I.Net revenues from sales of goods and materials	25 938	19 129	5 741	5 501
II.Profit (loss) from operating activities	3 676	3 586	814	1 031
III.Profit (loss) – gross	3 579	4 105	792	1 180
IV.Profit (loss) – net	2 734	3 238	605	931
V.Net cash flows from operating activities	(1 062)	(2 602)	(235)	(748)
VI.Net cash flows from investing activities	(2 992)	(18 450)	(662)	(5 305)
VII.Net cash flows from financing activities	(2 729)	2 259	(604)	650
VIII.Total net cash flow	(6 783)	(18 793)	(1 501)	(5 404)
IX.Total assets	83 230	69 836	18 621	20 082
X.Liabilities and reserves for liabilities	25 366	14 333	5 675	4 122
XI.Long-term liabilities	7 566	3 089	1 693	888
XII.Current liabilities	17 800	11 244	3 982	3 233
XIII.Shareholders' equity	57 864	55 503	12 946	15 960
XIV.Share capital	719	719	161	207
XV.Number of shares	23 561 587	23 951 610	23 561 587	23 951 610
XVI.Profit (loss) per share (in PLN / EUR)	0,12	0,14	0,03	0,04
XVII.Book value per share (in PLN / EUR)	2,46	2,32	0,55	0,67
Data concerning shortened financial statements				
XVIII.Net revenues from sales of goods and materials	16 672	19 129	3 690	5 501
XIX.Profit (loss) from operating activities	2 305	3 586	510	1 031
XX.Profit (loss) – gross	2 319	4 105	513	1 180

XXI.Profit (loss) – net	1 772	3 238	392	931
XXII.Net cash flows from operating activities	(1 111)	(2 602)	(246)	(748)
XXIII.Net cash flows from investing activities	(2 935)	(18 450)	(650)	(5 305)
XXIV.Net cash flows from financing activities	(2 328)	2 259	(515)	650
XXV.Total net cash flow	(6 374)	(18 793)	(1 411)	(5 404)
XXVI.Total assets	73 113	69 836	16 358	15 625
XXVII.Liabilities and reserves for liabilities	18 320	14 333	4 099	4 273
XXVIII.Long-term liabilities	4 478	3 089	1 002	921
XXIX.Current liabilities	13 842	11 244	3 097	3 352
XXX.Shareholders' equity	54 793	55 503	12 259	16 547
XXXI.Share capital	719	719	161	214
XXXII.Number of shares	23 561 587	23 879 751	23 561 587	23 879 751
XXXIII.Profit (loss) per share (in PLN / EUR)	0,08	0,14	0,02	0,04
XXXIV.Book value per share (in PLN / EUR)	2,33	2,32	0,52	0,69

The report should be forwarded to the Financial Supervisory Committee, the Stock Exchange in Warsaw and information agencies in accordance with the law.

#### Report content

File	Description
Half-yearly consolidated and unitary financial statements	Financial statements
Half-yearly report on the activities of the Company	Report
Statement of the Board of Directors	Statement of the Board of Directors of RADPOL S.A.

#### Signatures of all Board Members

Date	Name	Post	Signature
2009-08-26	Andrzej Sielski	Chairman of the Board	
2009-08-26	Grzegorz Malczyk	Vice-Chairman of the Board	

#### Signature of the person who was responsible for bookkeeping

Date	Name	Post	Signature
2009-08-26	Dorota Kania	Chief Accountant	