

RADPOL S.A.
QSR1 - 2009

Financial Supervisory Committee

(according to § 86 paragraph 2 and § 87 paragraph 1 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 1 quarter of 2009

covering the period from 2009-01-01 to 2009-03-31

containing the financial statements according to IAS

currency: PLN

date of issue: 2009-05-11

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

Selected financial data	In thousand PLN		In thousand EUR	
	1 quarter cumulatively / 2009 from 2009- 01-01 to 2009-03- 31	1 quarter cumulatively / 2008 from 2008- 01-01 to 2008-03- 31	1 quarter cumulatively / 2009 from 2009-01-01 to 2009-03- 31	1 quarter cumulative ly / 2008 from 2008- 01-01 to 2008-03-31
Data concerning condensed consolidated financial statements				
I.Net revenues from sales of goods and materials	11 615	9 036	2 525	1 965
II.Profit (loss) from operating activities	1 621	2 172	352	472
III.Profit (loss) – gross	1 658	2 476	360	538
IV.Profit (loss) – net	1 375	1 987	299	432
V.Net cash flows from operating activities	(510)	(2 802)	(111)	(609)
VI.Net cash flows from investing activities	(1 270)	(5 178)	(276)	(1 126)
VII.Net cash flows from financing activities	(488)	(56)	(106)	(12)
VIII.Total net cash flow	(2 268)	(8 036)	(493)	(1 747)
IX.Total assets	(1 747)	64 758	18 043	13 774
X.Liabilities and reserves for liabilities	24 778	6 968	5 270	1 482
XI.Long-term liabilities	4 143	770	881	164
XII.Current liabilities	20 635	6 198	4 389	1 318
XIII.Shareholders' equity	60 047	57 790	12 772	12 292
XIV.Share capital	719	719	153	153
XV.Number of shares	23 590 140	23 951 610	23 590 140	23 951 610
XVI.Profit (loss) per share (in PLN / EUR)	0,06	0,08	0,01	0,02
XVII.Book value per share (in PLN / EUR)	2,55	2,41	0,54	0,51
Data concerning condensed financial statements				
XVIII.Net revenues from sales of goods	6 629	9 036	1 441	1 965

and materials				
XIX.Profit (loss) from operating activities	857	2 172	186	472
XX.Profit (loss) – gross	910	2 476	198	538
XXI.Profit (loss) – net	709	1 987	154	432
XXII.Net cash flows from operating activities	(457)	(2 802)	(99)	(609)
XXIII.Net cash flows from investing activities	(1 239)	(5 178)	(269)	(1 126)
XXIV.Net cash flows from financing activities	(348)	(56)	(76)	(12)
XXV.Total net cash flow	(2 044)	(8 036)	(444)	(1 747)
XXVI.Total assets	74 549	64 758	15 857	13 774
XXVII.Liabilities and reserves for liabilities	17 643	6 968	3 753	1 482
XXVIII.Long-term liabilities	3 164	770	673	164
XXIX.Current liabilities	14 479	6 198	3 080	1 318
XXX.Shareholders' equity	56 906	57 790	12 104	12 292
XXXI.Share capital	719	719	153	153
XXXII.Number of shares	23 590 140	23 951 610	23 590 140	23 951 610
XXXIII.Profit (loss) per share (in PLN / EUR)	0,03	0,8	0,01	0,01
XXXIV.Book value per share (in PLN / EUR)	2,41	2,41	0,51	0,51

On 27.04.2009 AGM of the Company has a completed a distribution of net profit for 2008: profit of 6.808 thousand PLN was divided in such a way that the amount of 3593 thousand PLN earmarked for dividend payment and the amount of 3215 thousand PLN was allocated to capital reserves to purchase its own shares.

Distribution of financial results of the subsidiary for 2008 in the amount of 1337 PLN has been completed by the AGM on 30.03.2009: the amount of 178 thousand PLN to cover losses from previous years, the amount of 400 thousand PLN in capital reserve and the amount of 759 thousand PLN for capital reserves for investment.

Number of shares in item XV is the weighted average number of ordinary shares occurring during the period adjusted for the number of shares purchased.

The consolidated financial statements include data of the parent company and subsidiary for the period from 01/01/2009 to 31.03.2009 and the data of the parent company for the comparable period, ie from 01.01.2008 to 31/03/2008.

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
QS1	Consolidated and unitary financial statements

Signatures of all Board Members

Date	Name	Post	Signature
2009-05-11	Andrzej Sielski	Chairman of the Board	
2009-05-11	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	