

RADPOL S.A.
Consolidated Quarterly Report QSr 4/2008

Financial Supervisory Committee

Consolidated Quarterly Report

Issued on: 02 March 2009

(in accordance with paragraph 86, section 2 and paragraph 87 Section 1 of the Regulation of Minister of Finance of 19 October 2005 - Official Journal number 209, item 1744) for issuers of securities conducting activities such as: production, construction, trade or service

- for the 4th quarter of 2008 covering the period from 2008-10-01 to 2008-12-31
- contains condensed consolidated financial statements according to IAS / IFRS
- currency PLN
- and condensed financial statements according to IAS / IFRS
- currency PLN
- issue date 2009-03-02

Selected financial data	Currency: PLN (thousands)		Currency: EUR (thousands)	
	4th quarters cumulatively / 2008 period from 2008-01-01 to 2008-12-31	4th quarters cumulatively / 2007 period from 2007-01-01 to 2007-12-31	4th quarters cumulatively / 2008 period from 2008-01-01 to 2008-12-31	4th quarters cumulative ly / 2007 period from 2007-01-01 to 2007-12-31
Data concerning Condensed Consolidated Financial Statements				
I. Net revenues from sales of goods and materials	45 056	35 821	12 756	9 484
II. Profit (loss) from operating activities	9 844	7 279	2 787	1 927
III. Profit (loss) gross	10 408	8 041	2 947	2 192
IV. Profit (loss) net	8 570	6 802	2 426	1 801
V. Net cash flows from operating activities	8 464	7 373	2 396	1 952
VI. Cash flow from investing activities	-33 176	-14 235	-9 393	-3 769
VII. Cash flow from financial activities	3 798	34 301	1 075	9 082
VIII. Total net cash flow	-20 914	27 439	-5 921	7 265
IX. Total assets	85 163	66 964	20 411	18 695
X. Commitments and Provisions for liabilities	26 282	11 719	6 299	3 272
XI. Long-term liabilities	2 280	117	546	33
XII. Current liabilities	15 276	8 891	3 661	2 482
XIII. Capital	58 363	55 245	13 988	15 423
XIV. Share capital	719	719	172	201
XV. Number of shares	23 879 751	21 621 473	23 879 751	21 621 473
XVI. Profit (loss) per ordinary share (PLN / EUR) (annualized)	0,36	0,31	0,10	0,08
XVII. Diluted earnings (loss) per share (PLN / EUR)	0,36	0,31	0,10	0,08
XVIII. Book value per share (PLN / EUR)	2,44	2,56	0,59	0,71
XIX. Diluted book value per share (PLN / EUR)	2,44	2,56	0,59	0,71
XX. Declared or paid a dividend per share (PLN / EUR)	0,15		0,04	
Data concerning Consolidated Financial Statements				
XXI. Net revenues from sales of goods and materials	35 653	35 821	10 377	9 484
XXII. Profit (loss) from operating activities	7 858	7 279	2 225	1 927
XXIII. Profit (loss) gross	8 506	8 041	2 408	2 129
XXIV. Profit (loss) net	6 808	6 802	1 927	1 801
XXV. Net cash flows from operating activities	8 445	7 373	2 391	1 952
XXVI. Cash flow from investing activities	-32 457	-14 235	-9 189	-3769
XXVII. Cash flow from financial activities	2 577	34 301	730	9 082
XXVIII. Total net cash flow	-21 435	27 439	-6 069	7 265

XXIX. Total assets	75 009	66 964	17 977	18 695
XXX. Commitments and Provisions for liabilities	18 408	11 719	4 412	3 272
XXXI. Long-term liabilities	2 280	117	546	33
XXXII. Current liabilities	8 277	8 891	1 984	2 482
XXXIII. Capital	56 601	55 245	13 566	15 423
XXXIV. Share capital	719	719	172	201
XXXV. Number of shares	23 879 751	21 621 473	23 879 751	21 621 473
XXXVI. Profit (loss) per ordinary share (PLN / EUR) (annualized)	0,29	0,31	0,08	0,08
XXXVII. Diluted earnings (loss) per share (PLN / EUR)	0,29	0,31	0,08	0,08
XXXVIII. Book value per share (PLN / EUR)	2,37	2,56	0,57	0,71
XXXIX. Diluted book value per share (PLN / EUR)	2,37	2,56	0,57	0,71
XL. Declared or paid a dividend per share (PLN / EUR)	0,15		0,04	

To the condensed consolidated financial statements:

On 21-04-2008, Regulation of General Assembly of the Company made a division of profit for 2007: profit of 6,802 thousand PLN was divided in such a way that the amount of 3,619 thousand PLN was earmarked for the payment of dividends and the amount of 3,183 thousand PLN earmarked for capital reserves. Paid dividend amounts to 3,593 thousand PLN, the amount of 26 thousand PLN is a profit for the past years. The split of the results of the subsidiary company for 2007 was made by Regulation of General Assembly on 05 June 2008: the profit of 670.5 thousand PLN was spent entirely on the capital reserves for investment.

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

The consolidated financial statement includes data of Company from 01.01.2008 to 31.12.2008 and data of the subsidiary from the date of acquisition on 31.12.2008.

To the condensed unitary financial statements:

On 21-04-2008, Regulation of General Assembly of the Company made a division of profit for 2007: profit of 6,802 thousand PLN was divided in such a way that the amount of 3,619 thousand PLN was earmarked for the payment of dividends and the amount of 3,183 thousand PLN earmarked for capital reserves. Paid dividend amounts to 3,593 thousand PLN, the amount of 26 thousand PLN is a profit for the past years.

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

The report should be submitted to the Financial Supervisory Commission, the Warsaw Stock Exchange SA and agency information in accordance with the law.

Report content:

File	Description
QSR_4_08	Extended consolidated quarterly report for IV quarter of 2008

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>
...	radpol.com.pl

<i>E-mail address</i>	<i>Website address</i>
8430000202	770807479
<i>Tax Identification Number</i>	<i>CRO certificate number</i>

Signed by

Name

Andrzej Sielski
Chairman of the Board

Grzegorz Malczyk
Vice-Chairman of the Board