

The Management Board of Barlinek S.A. would like to communicate to the public the correct shortened consolidated cash flow statement expressed in thousands of PLN, covering a period of the first two quarters of 2008 as well comparable data for the year 2007

#### 1.6. Short form of consolidated cash flow statement (thousands PLN)

CASH FLOW	II quarter of 2008 31.03.2008 - 30.06.2008	II quarters of 2008 01.01.2008 - 30.06.2008	II quarter of 2007 31.03.2007 - 30.06.2007	II quarters of 2007 01.01.2007 - 30.06.2007
<b>A. Cash flows from operating activities - indirect method</b>				
<b>I. Net profit (loss)</b>	<b>9 840</b>	<b>39 447</b>	<b>12 281</b>	<b>26 423</b>
<b>II. Total adjustments</b>	<b>-48 477</b>	<b>-31 778</b>	<b>-10 052</b>	<b>-21 546</b>
1. Profit (loss) of minority shareholders	0	0	0	0
2. Net profit (loss) share of subsidiaries and affiliates consolidated by property law method	0	0	0	0
3. Amortisation and depreciation, including:	16 687	24 510	3 705	8 844
- Write off of goodwill on consolidation or Write off of reserve capital on consolidation	0	0	0	0
4. Exchange gains (losses)	-15 508	-7 488	573	-148
5. Interest and profit sharing (dividend)	4 870	9 684	2 508	4 528
6. Profit (loss) on investment activities	-1	44	-2	-2
7. Change in provisions	-335	53 896	2 747	3 471
8. Change in inventory	-15 424	-75 103	-465	-2 223
9. Change in receivables	-6 423	-14 636	-17 996	-41 051
10. Change in short-term liabilities excluding credits and loan	-6 540	6 327	3 472	15 023
11. Change in prepayments and accruals	-13 758	-17 174	-2 105	-7 566
12. Other adjustments	-12 045	-11 838	-2 489	-2 422
<b>III. Net cash flows from operating activities (I+/-II)</b>	<b>-38 637</b>	<b>7 669</b>	<b>2 229</b>	<b>4 877</b>
<b>B. CASH FLOWS FROM INVESTMENT ACTIVITIES</b>				
<b>I. Inflows</b>	<b>34</b>	<b>102</b>	<b>103</b>	<b>103</b>
1. Disposal of intangible and tangible fixed assets	34	101	103	103
2. Disposal of investments in real property and in intangible assets	0	0	0	0
3. From financial assets, including:	0	1	0	0
a) in subsidiaries and affiliates	0	0	0	0
- sale of financial assets	0	0	0	0
- dividend and profit sharing	0	0	0	0
- repayment of long-term loans	0	0	0	0
- interest	0	0	0	0
- other inflows from financial assets	0	0	0	0
b) in other entities	0	1	0	0
- sale of financial assets	0	0	0	0
- dividend and profit sharing	0	1	0	0
- repayment of long-term loans	0	0	0	0

CASH FLOW	II quarter of 2008	II quarters of 2008	II quarter of 2007	II quarters of 2007
	31.03.2008 - 30.06.2008	01.01.2008 - 30.06.2008	31.03.2007 - 30.06.2007	01.01.2007 - 30.06.2007
- interest	0	0	0	0
- other inflows from financial assets	0	0	0	0
4. Other inflows from investment activities	0	0	0	0
<b>II. Outflows</b>	<b>31 896</b>	<b>212 078</b>	<b>54 361</b>	<b>87 841</b>
1. Acquisition of intangible and tangible fixed assets	31 796	211 778	54 361	87 741
2. Investments in real property and in intangible assets	0	0	0	0
3. For financial assets, including:	100	300	0	100
a) in subsidiaries and affiliates	0	0	0	0
- acquisition of financial assets	0	0	0	0
- granted loans	0	0	0	0
b) in other entities	100	300	0	100
- acquisition of financial assets	0	0	0	0
- granted loans	100	300	0	100
4. Dividends and other profit sharing paid out to minority shareholders	0	0	0	0
5. Other outflows from investment activities	0	0	0	0
<b>III. Net cash flows from operating activities (I-II)</b>	<b>-31 862</b>	<b>-211 976</b>	<b>-54 258</b>	<b>-87 738</b>
<b>C. CASH FLOWS FROM FINANCIAL ACTIVITIES</b>				
<b>I. Inflows</b>	<b>74 366</b>	<b>238 580</b>	<b>52 246</b>	<b>122 414</b>
1. Net inflows from issuance of shares and other capital instruments and from capital contributions	0	0	0	0
2. Credits and loans	74 366	238 580	52 246	122 414
3. Issuance of debt securities	0	0	0	0
4. Other inflows from financial activities	0	0	0	0
<b>II. Outflows</b>	<b>15 875</b>	<b>31 399</b>	<b>20 260</b>	<b>33 149</b>
1. Purchase of own shares	0	0	0	0
2. Dividends and other payments to shareholders	0	0	0	0
3. Profit distribution liabilities other than profit distribution payments to shareholders	0	0	0	0
4. Repayment of credits and loans	9 802	21 235	17 119	27 092
5. Redemption of debt securities	0	0	0	0
6. Payment of other financial liabilities	0	0	0	0
7. Payment of liabilities arising from financial leases	656	1 349	626	1 517
8. Interest	5 417	8 815	2 515	4 540
9. Other outflows from financial activities	0	0	0	0
<b>III. Net cash flows from investment activities (I-II)</b>	<b>58 491</b>	<b>207 181</b>	<b>31 986</b>	<b>89 265</b>
<b>D. Total net cash flows (A.III+/-B.III+/-C.III)</b>	<b>-12 008</b>	<b>2 874</b>	<b>-20 043</b>	<b>6 404</b>
<b>E. Balance sheet change in cash, including:</b>	<b>-12 073</b>	<b>2 948</b>	<b>-20 616</b>	<b>6 552</b>
- change in cash due to exchange differences	-65	74	-573	148
<b>F. Cash opening balance</b>	<b>24 947</b>	<b>9 926</b>	<b>110 984</b>	<b>83 816</b>
<b>G. Closing balance of cash (F+/-D), including</b>	<b>12 874</b>	<b>12 874</b>	<b>90 368</b>	<b>90 368</b>
- of limited disposability				