POLISH FINANCIAL SUPERVISION AUTHORITY

Consolidated Half-Year Report PSr 2011

year

Pursuant to § 82 item 1 point 3 of the Regulation of the Council of Ministers of 19 February 2009 - Journal of Laws No. 33, item 259)
for issuers of securities with the business profile of production, construction, trade or service

for the six months of financial year **2011** period from 2011-01-01 to 2011-06-30

including the financial statements according to IFRS

currency PLN (Polish zloty)

date submitted: 2011-08-31

ELEKTROBUDOWA Spółka Akcyjna

(issuer's full name)

ELBUDOWA (issuer's abridged name)

Service - construction (business sector acc. to the WSE classification)

40-246 (postal code)

Katowice (place)

Porcelanowa (street)

12 (number)

32 25 90 100 (telephone)

(32) 25 90 216 (fax)

elbudowa@elbudowa.com.pl (e-mail)

www.elbudowa.com.pl (www)

634-01-35-506 (Tax Identification Number - NIP)

271173609 (REGON)

Deloitte Audyt Sp. z o.o.

(auditing company)

SELECTED FINANCIAL DATA	in thousands of PLN		in thousands of EURO	
	H1 2011	H1 2010	H1 2011	H1 2010
Data referring to the consolidated financial statements				
I. Total sales revenues	372 499.00	312 634.00	93 892.00	78 077.00
II. Operating profit	12 553.00	26 233.00	3 164.00	6 551.00
III. Gross profit before taxes	12 284.00	26 237.00	3 096.00	6 552.00
IV. Net profit attributable to shareholders of ELEKTROBUDOWA SA	10 929.00	21 427.00	2 755.00	5 351.00
V. Net profit of minority shareholders	-51.00	-5.00	-13.00	-1.00
VI. Cash flows from operating activities	-24 131.00	-11 241.00	-6 082.00	-2 807.00
VII. Cash flows from investing activities	-2 329.00	-37 271.00	-587.00	-9 308.00
VIII. Cash flows from financing activities	-29.00	112.00	-7.00	28.00
IX. Net decrease in cash	-26 489.00	-48 400.00	-6 676.00	-12 087.00
X. Non-current assets*	172 387.00	186 416.00	43 242.00	47 071.00
XI. Current assets*	385 510.00	392 967.00	96 701.00	99 227.00
XII. Total assets*	557 897.00	579 383.00	139 943.00	146 298.00
XIII. Non-current liabilities*	8 830.00	8 584.00	2 215.00	2 167.00
XIV. Current liabilities*	245 378.00	250 598.00	61 551.00	63 278.00
XV. Total Liabilities*	254 208.00	259 182.00	63 766.00	65 445.00
XVI. Equity attributable to Company shareholders*	303 513.00	319 956.00	76 133.00	80 791.00
XVII. Minority interest*	176.00	245.00	44.00	62.00
XVIII. Issued share capital (after restatement)*	26 375.00	26 375.00	6 616.00	6 660.00
XIX. Number of shares (pcs)	4 747 608.00	4 747 608.00	4 747 608.00	4 747 608.00
XX. Book value per share (in PLN / EUR)*	63.93	67.39	16.04	17.02

Data referring to the separate financial statements				
XXI. Total sales revenues	354 528.00	299 688.00	89 363.00	74 843.00
XXII. Operating profit	11 646.00	27 690.00	2 935.00	6 916.00
XXIII. Gross profit before taxes	13 697.00	34 489.00	3 452.00	8 613.00
XXIV. Net profit for the period	12 211.00	29 293.00	3 078.00	7 316.00
XXV. Cash flows from operating activities	-24 777.00	-14 534.00	-6 245.00	-3 630.00
XXVI. Cash flows from investing activities	3 069.00	-40 654.00	773.00	-10 153.00
XXVII. Cash flows from financing activities	0.00	0.00	0.00	0.00
XXVIII. Net decrease in cash	-21 708.00	-55 188.00	-5 472.00	-13 783.00
XXIX. Non-current assets*	196 715.00	208 799.00	49 344.00	52 723.00
XXX. Current assets*	360 311.00	365 708.00	90 381.00	92 343.00
XXXI. Total assets*	557 026.00	574 507.00	139 725.00	145 066.00
XXXII. Non-current liabilities*	8 677.00	8 486.00	2 177.00	2 143.00
XXXIII. Current liabilities*	241 771.00	243 885.00	60 646.00	61 582.00
XXXIV. Total Liabilities*	250 448.00	252 371.00	62 823.00	63 725.00
XXXV. Equity*	306 578.00	322 136.00	76 902.00	81 341.00
XXXVI. Issued share capital (after restatement)*	26 375.00	26 375.00	6 616.00	6 660.00
XXXVII. Number of shares (pcs)	4 747 608.00	4 747 608.00	4 747 608.00	4 747 608.00
XXXVIII. Book value per share (in PLN / EUR)*	64.58	67.85	16.20	17.13

*The comparable data relating to the statement of financial situation are presented as at 30 June 2011 and as at 31 December 2010.

The financial data for H1 2011 and for H1 2010 as well as for the year 2010 were translated to EUR as follows:

a) items of assets and liabilities – according to the average exchange rate announced for the date:
- 30 June 2011 – 3.9866 PLN/EUR,
- 31 December 2010 – 3.9603 PLN/EUR,

b) the profit and loss account items and cash flow items – according to the rate being the arithmetic mean of average exchange rates established by the National Bank of Poland for the last day of each month of the reporting period:
- from 1 January to 30 June 2011 – 3.9673 PLN/EUR
- from 1 January to 30 June 2010 – 4.0042 PLN/EUR.

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In case of presenting the selected financial data from the half-year condensed financial information, they must be suitably identified.

The selected financial data from the consolidated balance sheet (consolidated statement of the financial situation) or the company's balance sheet (statement of the financial situation) shall be presented as of the end of the current half-year and the end of the prior year, which must be clearly indicated.

Pursuant to applicable laws, the Report must be submitted to the Polish Financial Supervision Authority, the company which runs the regulated market and released for public through an information agency.