



VI. Other Information

1. ADDRESSES OF COMPANIES FROM THE PBG CAPITAL GROUP

PBG CAPITAL GROUP'S HOLDING COMPANY

PBG SA

Address: Skórzewska 35 Street, 62-081 Przeźmierowo, Wysogotowo n. Poznań
Tel: (0-61) 665 17 00
Fax: (0-61) 665 17 01
Website: www.pbg-sa.pl
e-mail: polska@pbg-sa.pl

DIRECT SUBSIDIARIES:

HYDROBUDOWA POLSKA SA

SHAREHOLDERS STRUCTURE:

Shareholders	Share in %
PBG SA	61,61%
ING TFI SA	8,21%
BZ WBK AIB AM SA	5,34%
ING OFE	5,01 %
remaining shareholders	19,84%

Headquarters: Skórzewska 35 Street, 62-081 Przeźmierowo, Wysogotowo n. Poznań
Tel: (0-61) 664 19 50
Fax: (0-61) 664 19 51
Website: www.hbp-sa.pl
e-mail: polska@hbp-sa.pl
Branches: Płocka 164 Street, 87-800 Włocławek
Żwirki i Wigury 58 Street, 43-190 Mikołów (Śląsk)

KWG SA

SHAREHOLDERS STRUCTURE:

Shareholders	Share in %
PBG SA	100%

Address: Wojska Polskiego 129 Street, 70-490 Szczecin
Tel: (0-91) 432 11 30
Fax: (0-91) 469 24 24
e-mail: biuro@kwg.com.pl

METOREX Sp. z o.o.

Shareholders	Share in %
PBG SA	99,56%
natural people	0,44%

Address: Żwirki i Wigury 17A Street, 87-100 Toruń
Tel: (0-56) 65 96 647
Fax: (0-56) 65 96 647
e-mail: metorex@post.pl

INFRA SA

Shareholders	Share in %
PBG SA	99,95%
osoby fizyczne	0,05%

Address: Skórzewska 35 Street, 61-082 Przeźmierowo, Wysogotowo n. Poznań
Tel: (0-61) 662 25 70
Fax: (0-61) 662 25 72
Website: www.infra-sa.pl
e-mail: biuro@infra-sa.pl
Branch: Warszawa, Mehoffera 86 Street, 03-118 Warsaw

APRIVIA SA

Shareholders	Share in %
PBG SA	100%

Address: Skórzewska 35 Street, 62- 081 Przeźmierowo, Wysogotowo n. Poznań
Tel: (0-61) 66 46 426
Fax: (0-61) 66 46 427
Website: www.aprivia-sa.pl
e-mail: piotr.kwiatek@aprivia-sa.pl

BROKAM Sp. z o.o.

Shareholders	Share in %
PBG SA	100%

Address: Skórzewska 35 Street, 62- 081 Przeźmierowo, Wysogotowo n. Poznań
Tel: (0) 691 470 133
Fax: (0-61) 66 41 981
e-mail: pawel.dolinski@pbg-sa.pl

PBG DOM Sp. z o.o.

Shareholders	Share in %
PBG SA	100%

Address: Skórzewska 35 Street, 62-081 Przeźmierowo, Wysogotowo n. Poznań
Tel: (0-61) 66 41 986
Fax: (0-61) 66 41 960
Website: www.pbgdom.pl
e-mail: biuro@pbgdom.pl

PBG Technologia Sp. z o.o. (former Hydrobudowa Polska Konstrukcje Sp. z o.o.)

Shareholders	Share in %
PBG SA (former 100% Hydrobudowa Polska SA)	100%

Address: Skórzewska 35 Street, 62-081 Przeźmierowo, Wysogotowo n. Poznań
Tel: (0-32) 779 10 00
Fax: (0-32) 779 10 23

In April 2009 100% of shares in company Hydrobudowa Polska Konstrukcje Sp. z o.o. have been sold to Holding Company in the Group – PBG SA. Therefore, the name of the company has been changed for PBG Technologia Sp. z o.o.

EXCAN OIL AND GAS ENGINEERING Ltd.

Shareholders	Share in %
PBG SA	100%

Address: 9637-45 Avenue, Edmonton Alberta T5J 3V5, Canada
Tel: +1 780 701 7501
Fax: +1 780 430 1133
Website: www.excan.ca
e-mail: b.krasicki@excan.ca

GAS OIL ENGINEERING A.S.

Shareholders	Share in %
PBG SA	62,45%
natural person	37,55%

Address: Karpatská 3256/15 Street, Poprad 058 01, Slovakia
Tel: +421 52 7144 111
Fax: +421 52 7144 140
Website: www.gasoil.sk
e-mail: gasoil@gasoil.sk

PBG Export Sp. z o.o.

Shareholders	Share in %
PBG SA	99,95%
remaining shareholders	0,05%

Address: Słowackiego 165 Avenue, 30-004 Cracow
Tel: (0-12) 298 41 60
Fax: (0-12) 298 41 69

AVATIA Sp. z o.o.

Shareholders	Share in %
PBG SA	99,8%
natural people	0,2%

Address: Skórzewska 35 Street, 62-081 Przeźmierowo, Wysogotowo n. Poznań
Tel: (0-61) 66 46 440
Fax: (0-61) 66 46 441
Website: www.avatia.pl
e-mail: biuro@avatia.pl

INDIRECT SUBSIDIARIES:

HYDROBUDOWA 9 SA

Shareholders	Share in %
Hydrobudowa Polska SA	100%

Address: Skórzewska 35 Street, 62-081 Przeźmierowo, Wysogotowo n. Poznań
Tel: (0-61) 846 97 00
Fax: (0-61) 847 56 23
Website: www.hb9.pl
e-mail: sekretariat@hb9.pl

GÓRECKA PROJEKT Sp. z o.o.

Shareholders	Share in %
Hydrobudowa 9 SA	100%

Address: Skórzewska 35 Street, 62-081 Przeźmierowo, Wysogotowo n. Poznań

GDYŃSKA PROJEKT Sp. z o.o.

SHAREHOLDERS STRUCTURE:

Shareholders	Share in %
Hydrobudowa 9 SA	100%

Address: Skórczewska 35 Street, 62-081 Przeźmierowo, Wysogotowo n. Poznań

PRG METRO Sp. z o.o.

SHAREHOLDERS STRUCTURE:

Shareholders	Share in %
Hydrobudowa Polska SA	86,46%
remaining shareholders	13,54%

Address: Wólczyńska 163 Street, 01-919 Warsaw
Tel: (0-22) 864 57 50
Fax: (0-22) 864 57 52
Website: www.prgmetro.pl
e-mail: info@prgmetro.pl

PRIS Sp. z o.o.

SHAREHOLDERS STRUCTURE:

Shareholders	Share in %
Infra SA	51,02%
INVEST ECOPAP Sp. z o.o.	48,98%

Address: Popielskiego 14 Street, 52-019 Wrocław
Tel: (0-71) 78 99 147
Fax: (0-71) 78 99 148
Website: www.pris.pl
e-mail: biuro@pris.pl

WIERTMAR Sp. z o.o.

SHAREHOLDERS STRUCTURE:

Shareholders	Share in %
Infra SA	51,00%
natural people	49%

Address: Kopanka 13/15 Street, 92-701 Nowosolna n. Łódź
Tel: (0-42) 648 40 62
Fax: (0-42) 671 45 48
Website: www.wiertmar.pl
e-mail: wiertmar@wiertmar.pl

DROMOST Sp. z o.o.

SHAREHOLDERS STRUCTURE:

Shareholders	Share in %
APRIVIA SA	87,40%
natural people	12,60%

Address: Żabno 2A, 63-112 Brodnica
Tel: (0-61) 28 23 607
Fax: (0-61) 28 23 639
Website: www.dromost.com
e-mail: polska@dromost.com

Przedsiębiorstwo Robót Inżynieryjno-Drogowych SA (PRID SA)

SHAREHOLDERS STRUCTURE:

Shareholders	Share in %
APRIVIA SA	100%

Address: Poznańska 42 Street, 64-300 Nowy Tomyśl
Tel: (0-61) 442 23 10
Fax: (0-61) 442 22 08
Website: www.prid.pl
e-mail: sekretariat@prid.pl

BETPOL SA

SHAREHOLDERS STRUCTURE:

Shareholders	Share in %
APRIVIA SA	70%
natural people	30%

Address: Fordońska 168A Street, 85-766 Bydgoszcz
Tel: (0-52) 343 59 08
Fax: (0-52) 344 47 15
Website: www.betpol.com.pl
e-mail: sekretariat@betpol.com.pl

APARTAMENTY POZNAŃSKIE Sp. z o.o.

SHAREHOLDERS STRUCTURE:

Shareholders	Share in %
PBG Dom Sp. z o.o.	51%
natural people	49%

Address: Skórzewska 35 Street, 62-081 Przeźmierowo, Wysogotowo n. Poznań
Tel: (0-61) 66 41 986
Fax: (0-61) 66 41 960

Budwil Sp. z o.o.

SHAREHOLDERS STRUCTURE:

Shareholders	Share in %
PBG Dom Sp. z o.o.	51%
DM DEWELOPER Sp. z o.o.	49%

Address: Skórzewska 35 Street, 62-081 Przeźmierowo, Wysogotowo n. Poznań
Tel: (0-61) 66 41 986
Fax: (0-61) 66 41 960

PBG DOM INVEST I Sp. z o.o. (former Dawil Sp. z o.o.)

SHAREHOLDERS STRUCTURE:

Shareholders	Share in %
PBG DOM Sp. z o.o.	100%

Address: Skórzewska 35 Street, 62-081 Przeźmierowo, Wysogotowo n. Poznań
Tel: (0-61) 66 41 986
Fax: (0-61) 66 41 960

Złotowska 51 Sp. z o.o.

SHAREHOLDERS STRUCTURE:

Shareholders	Share in %
PBG DOM Sp. z o.o.	60%
natural people	40%

Address: Skórzewska 35 Street, 62-081 Przeźmierowo, Wysogotowo n. Poznań
Tel: (0-61) 66 41 986
Fax: (0-61) 66 41 960

2. GLOSSARY

Acquisition – Expenditure for the purchase of a company or share in a company

Corporate Governance – Rules for the responsible management and control of companies that are set forth in “Good practices of companies listed on the Warsaw Stock Exchange”

Depreciation – The value that must be earned each year in order to cover expenses for replacement investments at the end of an asset’s useful life

EBIT – Earnings before interests and taxes, or operating profit

EBITDA – Earnings before interests, taxes, depreciation and amortization, or operating profit before depreciation and amortization

EPS – Earnings Per Share

Free float – Publicly traded corporation with a majority share of free float

IAS – International Accounting Standards

IFRS – International Financial Reporting Standards

Net debt – Net sum of long- and short-term credit and loans and bonds less balance of cash and cash equivalents

P/E ratio – Price/earnings ratio; an indicator for the market valuation of stock

ROA – Return on Assets

ROE – Return on Equity

Stock option – Form of compensation that gives management and employees the right to purchase stock in their company at certain conditions if specific goals are reached

3. FINANCIAL CALENDAR

Consolidated quarterly reports with abridged individual quarterly financial statements:

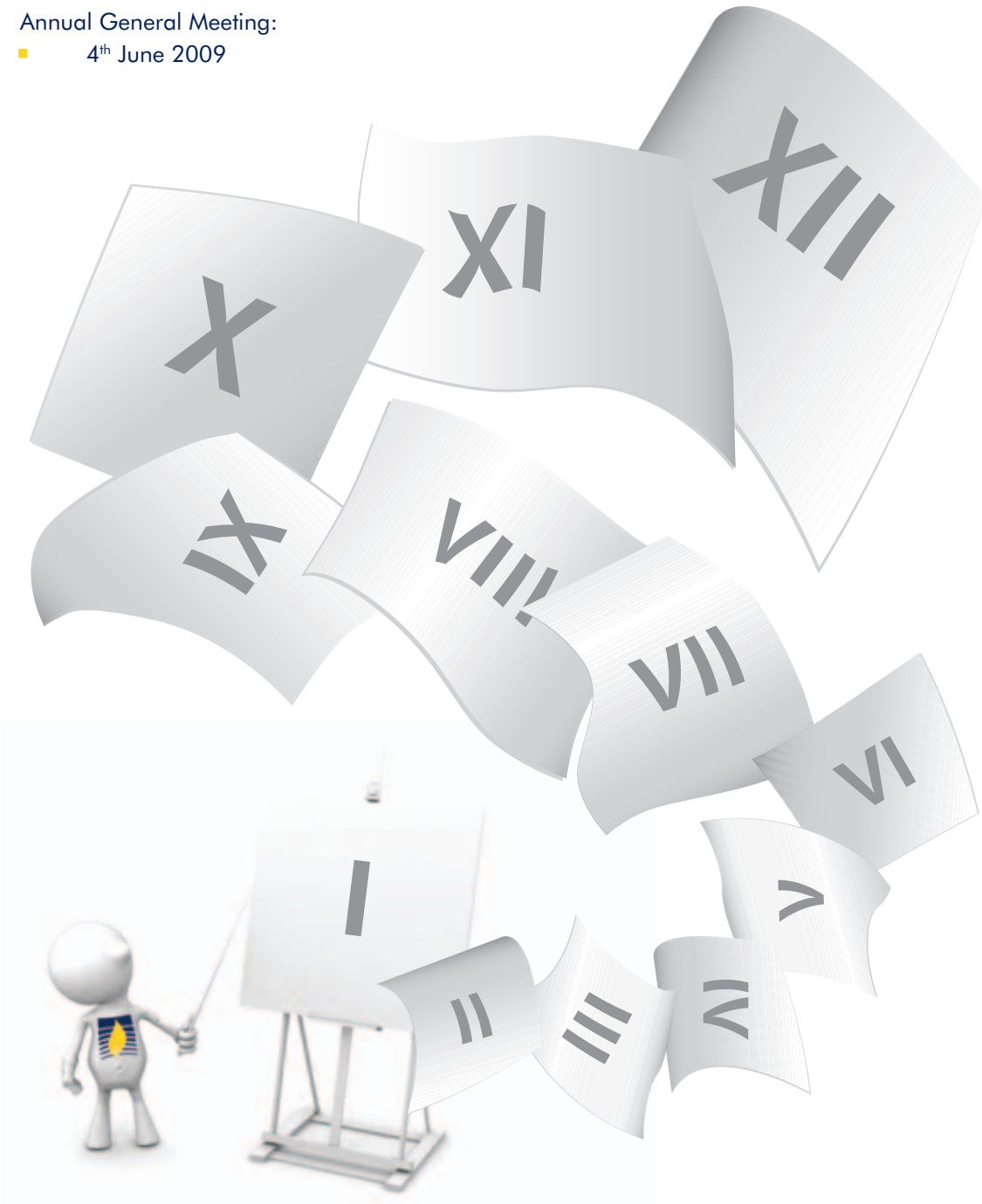
- Q1 FY 2009: 11th May 2009
- Q3 FY 2009: 16th November 2009

Consolidated semi-annual report with abridged individual semi-annual financial statements:

- H1 FY 2009: 30th September 2009

Annual General Meeting:

- 4th June 2009



4. Five-Year Review

PBG CAPITAL GROUP

YEARS		2004	2005	2005	2007	2008
Revenues	in PLN thous.	216,087	498,539	674,337	1,406,976	2,091,425
EBITDA ¹	in PLN thous.	28,511	50,165	88,525	166,056	270,756
EBITDA margin	in %	13%	10%	13%	12%	13%
EBIT	in PLN thous.	21,822	41,331	71,957	139,335	225,611
EBIT margin	in %	10%	8%	11%	10%	11%
Profit before tax	in PLN thous.	19,074	45,337	69,919	146,376	215,915
Net profit:	in PLN thous.	13,964	36,947	54,912	119,679	189,923
- parent company	in PLN thous.	13,947	36,076	52,181	104,308	158,241
- minority shareholders	in PLN thous.	17	871	2,731	15,371	31,682
Net debt ²	in PLN thous.	27,902	133,483	222,337	190,130	498,284
ROE ³	in %	9.78%	20.31%	14.21%	13.90%	17.05%
ROA ⁴	in %	4.56%	5.41%	4.99%	4.62%	5.54%
Employees at year-end		454	1084	2265	3 570	3 908

¹EBIT + Amortization

²(Long- and short-term credit and loans + bonds) – balance of cash and cash equivalents

³Net profit/Equity of the shareholder of the Holding Company

⁴Net profit/Assets total

STOCK EXCHANGE

YEARS		2004	2005	2005	2007	2008
EPS	in PLN	1,57	3,43	4,34	7,77	11,78
Equity of the shareholder of the Holding Company per share	in PLN	16,08	16,87	16,87	55,90	69,11
Share price at year-end	in PLN	41,26	73,62	255,38	286,10	196,00
Number of shares at year-end	in PLN thous.	8,865	10,530	12,030	13,430	13,430
Market capitalization at year-end	in PLN thous.	365,770	775,219	3,072,221	3,842,323	2,632,280

BALANCE SHEET

YEARS		2004	2005	2005	2007	2008
Fixed assets	in PLN thous.	68,030	201,200	373,649	717,926	918,184
Current assets	in PLN thous.	237,766	465,070	671,402	1,540,909	1,940,325
Equity of the shareholder of the Holding Company	in PLN thous.	142,551	177,637	367,173	750,670	928,135
Short-term liabilities	in PLN thous.	27,673	79,352	70,330	50,033	112,850
Long-term liabilities	in PLN thous.	44,024	135,948	203,317	350,402	475,147
Balance sheet total	in PLN thous.	305,796	666,270	1,045,051	2,258,835	2,858,509