

Calculation of the degree of performance of issue objectives using funds obtained in the public offering of ELEKTROTIM S.A.

	Objective according to the Prospectus of ELEKTROTIM S.A. in 2007	Corrected plan of 09.09.2011 (in PLN)	Degree of completion as at 30.06.2011 and remarks	Value of funds for the completion (in PLN)	Start date	Finish date
1.	Purchase and implementation of the integrated system supporting the management of the company	1,200,000	Completed	1,060,000	28.002.2007	31.12.2007
2.	Research and Development works carried out in order to create new products	500,000	Completed	450,000	01.01.2007	30.06.2012
3.	Acquisition of companies	from 14,000,000 to 34,850,000	Completed – stocks and shares in 4 entities: PROCOM SYSTEM S.A., ELEKTROMONT-BETA S.A., INFRABUD Sp. z o.o., and MAWILUX S.A. purchased	21,340,000	16.04.2007	30.06.2012
4.	Opening four branches of the Company	500,000	Completed – branches opened in Gliwice, Warszawa, Poznań, and Gdańsk	320,000	16.04.2007	31.12.2009
5.	Opening at least two branches of the Company	400,000	Completed – branches opened in Katowice and Warszawa	1,330,000	16.04.2007	31.012.2009
6.	Opening three branches or purchase of control packet in the existing business entities in South-East Poland	-----	<i>Project cancelled</i>	0	01.05.2007	----- -----
7.	Building a production and office building with infrastructure and modernisation of the existing	6,500,000	Completed	6,330,000	01.02.2007	30.06.2012

	building					
8.	Increasing the value of current assets	from 4,300,000 to 35,000,150	The remaining value of assets increases the current assets	34,020,000	16.04.2007	30.06.2012
		64,850,000		64,850,000		