INTERIM CONSOLIDATED REPORT OF

Centrum Medyczne Enel-Med S.A. Capital Group

FOR THE PERIOD

1 January 2015 - 30 June 2015

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A. A STATEMENT OF THE MANAGEMENT BOARD

Pursuant to the Regulation of the Minister of Finance, dated 19 February 2009, on current and periodic information to be published by issuers of securities, the Management Board of the Company hereby represents this to the best of its knowledge, these interim condensed consolidated financial statements and comparative data have been prepared in accordance with the applicable accounting principles and they provide a true, fair and clear view of the material and financial position of the Company and its financial results.

The Management Board hereby, additionally, states that the report on the Group's activities presents a comprehensive view of the development, achievements and the situation of the Group, including a detailed description of fundamental threats and risk.

These interim condensed consolidated financial statements have been prepared in accordance with the accounting principles compliant with International Financial Reporting Standards as endorsed by the European Union, and in the scope required by the regulation of the Minister of Finance dated, 19 February 2009, on current and periodic information to be published by issuers of securities [i.e. Dz. U. (Journal of Laws) of 2014, item 133]. These financial statements cover the period from 1 January to 30 June 2015.

The Management Board hereby states that the entity, authorised to audit financial statements, which audited the interim condensed consolidated financial statements was selected in accordance with the provisions of law and that the entity and the auditors performing the audit fulfilled the conditions as regards the expression of an impartial and independent opinion on the audited financial statements in accordance with applicable national laws.

Pursuant to the corporate governance principles adopted by the Management Board, the statutory auditor was appointed by the Supervisory Board by resolution No. 2 dated 24 June 2015 on selection of a statutory auditor. The Supervisory Board made the above selection with a view to ensure a fully independent and unbiased selection as well as independent and unbiased work of the statutory auditor.

B. SELECTED FINANCIAL DATA

data in PLN thousand

Specification	1 January 2015 - 30 June 2015		1 January 2014 - 30 June 2014	
	PLN	EUR	PLN	EUR
PROFIT AND LOSS ACCOUNT				
Net revenue from sales of products, goods and materials	114,505	27,698	108,929	26,069
Cost of sales	105,380	25,490	99,907	23,910
Operating profit (loss)	1,301	315	37,741	9,032
Gross profit (loss)	2,035	492	38,411	9,193
Net profit (loss)	1,445	349	39,153	9,370
Number of shares in units	23,566,900	23,566,900	23,566,900	23,566,900
Net profit (loss) per ordinary share (PLN/EUR)	0.06	0.01	1.66	0.40

	30 June 2015		31 December 2014	
BALANCE SHEET				
Fixed assets	100,228	23,896	99,184	23,270
Current assets	74,173	17,684	70,893	16,632
Equity	108,858	25,953	109,808	25,763
Long-term liabilities	20,781	4,954	17,424	4,088
Short-term liabilities	44,762	10,672	42,844	10,052
Book value per share (PLN/EUR)	4.62	1.10	4.66	1.09

	1 January 2015 - 30 June 2015		1 January 2014 - 30 June 2014	
CASH FLOW STATEMENT				
Net cash flow from operating activities	7,354	1,779	8,329	1,993
Net cash flow from investing activities	-17,012	-4,115	-3,160	-756
Net cash flow from financing activities	-2		-4,545	-1,088

EUR/PLN exchange rate	**30 June 2015**	**30 June 2014**	**31 December 2014**
- for balance sheet items	4.1944	4.1609	4.2623
- for profit and loss account items	4.1341	4.1784	4.1893

An average exchange rate of the National Bank of Poland (NBP) as of the balance sheet day was applied for the conversion of the balance sheet data.
An exchange rate being an arithmetic mean of the NBP rates in effect on the last day of particular months of a given period was applied for the conversion of profit and loss account and cash flow statement items.

(All amounts are stated in PLN thousand unless otherwise indicated)

C. INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2015 TO 30 JUNE 2015

GENERAL INFORMATION

I. PARENT COMPANY DATA:

Name:	
Name:	**Centrum Medyczne ENEL-MED S.A.**
Legal form:	**Spółka Akcyjna (joint-stock company)**
Registered office:	**Warszawa, ul. Słomińskiego 19, lok.524**
Country of incorporation:	**Poland**
Core business profile:	- General medical practice activities (PKD - Polish Classification of Activities 8621Z) - Specialist medical practice activities (PKD 8622Z) - Physiotherapy activities (PKD 8690A) - Dental practice activities (PKD 8623Z) - Other human health care activities, n.e.c.
Registering body:	National Court Register
Statistical Identification Number REGON:	140802685

II. DURATION OF THE CAPITAL GROUP:

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The parent company - Centrum Medyczne ENEL-MED S.A. and other companies of the Group have been established for an indefinite period of time.

III. PERIODS PRESENTED

Interim condensed consolidated financial statements include data for the period from 1 January 2015 to 30 June 2015. Comparative data is presented from 31 December 2014 and from 30 June 2014 in the interim condensed consolidated statement of the financial position and for the period from 1 January 2014 to 30 June 2014 in the interim condensed consolidated statement of comprehensive income, in the condensed consolidated profit and loss account, in the interim condensed consolidated statement of cash flow and in the interim condensed statement of changes in equity.

IV. THE COMPOSITION OF THE PARENT COMPANY'S AUTHORITIES AS OF 30 JUNE 2015:

The Management Board:

Adam Stanisław Rozwadowski - President of the Management Board
Jacek Jakub Rozwadowski - Deputy President of the Management Board

Changes in the Company's Management Board:
No personal changes in the composition of the Management Board took place in the financial year.

Supervisory Board:

Anna Maria Rozwadowska
Janusz Ryszard Jakubowski
Anna Piszcz
Zbigniew Okoński
Adam Ciuhak

Changes in the Company's Supervisory Board:
No personnel changes in the composition of the Supervisory Board took place in the financial year.

(All amounts are stated in PLN thousand unless otherwise indicated)

V. STATUTORY AUDITORS:

PKF Consult Sp. z o. o.
ul. ul. Orzycka 6 lok. 1B
02 - 695 Warszawa

VI. MAJOR SHAREHOLDERS OF THE PARENT COMPANY

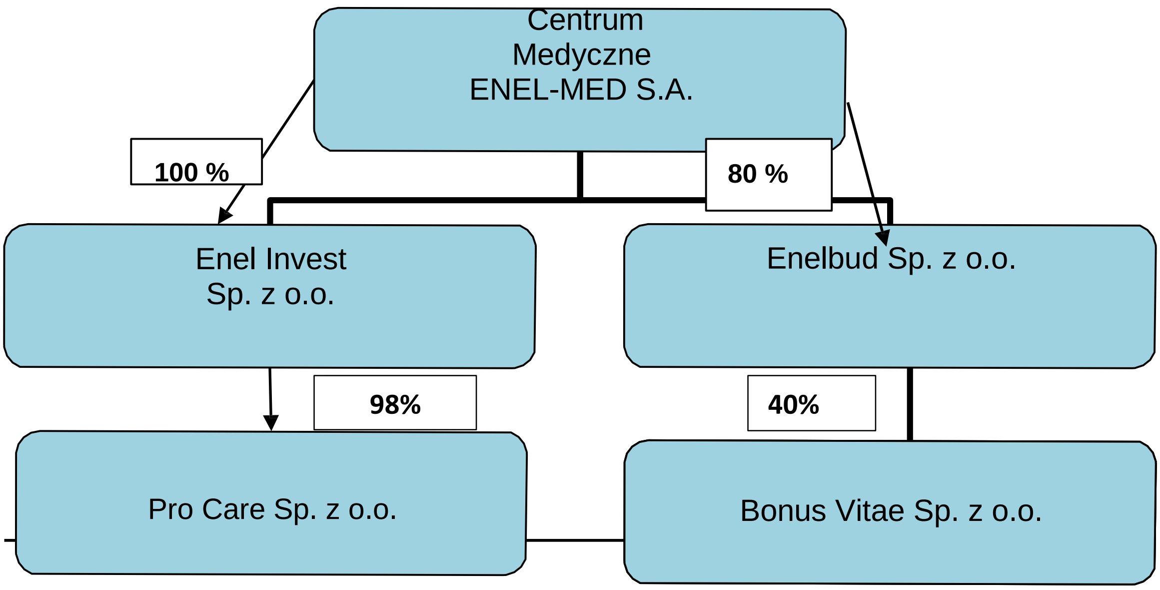
As of 30 June 2015 the shareholders holding more than 5% of votes at the General Meeting of Shareholders were:

Shareholders	Number of shared	Share value	Share in the share capital%	Number of votes	Share in the total number of votes at the General Meeting of Shareholders (%)
Adam Rozwadowski	7,124,000	7,124	30.23	7,124,000	30.23
Anna Rozwadowska	7,123,950	7,124	30.23	7,123,950	30.23
Generali OFE (Open Pension Fund)	2,377,000	2,377	10.09	2,377,000	10.09
OFE PZU „Złota Jesień”	1,778,000	1,778	7.54	1,778,000	7.54
Other	5,163,950	5,164	21.91	5,163,950	21.91
Total	**23,566,900**	**23,567**	**100**	**23,566,900**	**100**

VII. RELATED COMPANIES:

- ”Centrum Medyczne Enel-Med” Sp. z o.o.
- Enel Invest Sp. z o.o. (100% in capital and voting rights)
- Enelbud Sp. z o.o. (80% in capital and voting rights)
- Bonus Vitae Sp. z o.o. (Enelbud holds 40% in capital and voting rights)
- Pro Care Sp. z o.o. (Enelbud holds 98% in capital and voting rights)

VIII. GRAPHIC PRESENTATION OF THE CAPITAL GROUP:



As of 30 June 2015 "Centrum Medyczne Enel-Med" Sp. z o.o. is a company personally related but not a subordinated entity.

As of the publication day of this report Centrum Medyczne ENEL-MED S.A. holds 100 shares in Enelbud Sp. z o.o., representing 100% of the share capital whilst Enel Invest Sp. z o.o. holds 100% of shares in "Centrum Medyczne Enel-Med" Sp. z o.o.

IX. APPROVAL OF THE FINANCIAL STATEMENTS

These interim condensed consolidated financial statements were approved for publication by the Management Board on 31 August 2015.

(All amounts are stated in PLN thousand unless otherwise indicated)

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS OF CENTRUM MEDYCZNE ENEL-MED S.A. CAPITAL GROUP

Interim condensed consolidated profit and loss account

INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT	for the period 1 January 2015 - 30 June 2015	for the period 1 January 2014 - 30 June 2014
Sales revenue	**114,505**	**108,929**
Revenue from sales of products	114,505	108,929
Revenue from sales of services		
Revenue from sales of goods and materials		
Cost of products, goods and materials sold, including:	**105,380**	**99,907**
Production costs of products and services sold	105,380	99,907
Value of goods and materials sold		
Gross profit (loss) on sales	***9,125***	***9,022***
Difference in distribution of non-cash assets to owners		
Other operating revenue	520	42,599
Sales costs	4,040	3,731
Overhead	3,714	3,506
Research and development expenditures		
Other operating costs	590	6,643
Operating profit (loss)	***1,301***	***37,741***
Financial income	1,265	1,602
Financial costs	531	893
Share in net profit (loss) of entities measured under the equity method		-39
Pre-tax profit (loss)	***2,035***	***38,411***
Income tax	590	-742
Net profit (loss) on continuing operation	***1,445***	***39,153***
Profit (loss) on discontinued operation		
Net profit (loss)	***1,445***	***39,153***
Profit (loss) attributable to non-controlling interests	-42	-46
Net profit (loss) of parent company	**1,487**	**39,199**
Net profit (loss) per share (in PLN)	**0.06**	**1.66**
Basic for the financial period	0.06	1.66
Diluted for the financial period	0.06	1.66
Net profit (loss) per share on continuing operation (in PLN)	**0.06**	**1.66**
Basic for the financial period	0.06	1.66
Diluted for the financial period	0.06	1.66
Net profit (loss) per share on discontinued operation (in PLN)		

Warsaw, 27 August 2015,

Signatures of Members of the Management Board:

Signature of a person preparing the statement:

Interim condensed consolidated statement of comprehensive income

(All amounts are stated in PLN thousand unless otherwise indicated)

	for the period 1 January 2015 - 30 June 2015	**for the period 1 January 2014 - 30 June 2014**
Net profit (loss)	***1,445***	***39,153***
Exchange differences in the translation of foreign operations		
Exchange differences in the translation of entities measured under the equity method		
Net loss on the hedge of net investments in foreign operations		
Revaluation of tangible fixed assets		
Net change in the fair value of financial assets available for sale	***-38***	
Net change in the fair value of available-for-sale financial assets reclassified to profit or loss for the period		
The effective portion of changes in fair value of cash flows hedges		
Net change in the fair value of cash flow hedges reclassified to profit or loss for the period		
Actuarial gains (losses) in defined benefit plans		
Income tax related to items of other comprehensive income		
Total comprehensive income	***1,407***	***39,153***
Total comprehensive income attributable to non-controlling shareholders	-42	-46
Total comprehensive income for parent company	**1,449**	**39,199**

Warsaw, 27 August 2015,

Signatures of Members of the Management Board:

Signature of a person preparing the statement:

(All amounts are stated in PLN thousand unless otherwise indicated)

Interim condensed consolidated statement of financial position

ASSETS	30 June 2015	31 December 2014	30 June 2014
Fixed assets	**100,228**	**99,184**	**96,159**
Tangible fixed assets	94,982	93,922	87,323
Intangible assets	2,980	3,094	2,826
Goodwill			
Investment property			
Investments in related parties measured under equity method	2	2	765
Shares and interest in subsidiaries not included in consolidation			
Available-for-sale financial assets			
Other financial assets	1,068	1,046	4,146
Deferred tax assets			
Other fixed assets	1,196	1,120	1,099
Current assets	**74,173**	**70,893**	**66,464**
Inventory	1,890	1,496	949
Trade receivables	11,053	10,901	9,304
Income tax receivables			
Other receivables	1,103	963	53,357
Available-for-sale financial assets	7,962		
Financial assets measured at fair value through profit or loss			
Other financial assets	4,369	4,401	603
Prepayments and Accruals	2,442	1,259	1,665
Cash and cash equivalents	45,354	51,872	587
Assets classified as held for sale			
TOTAL ASSETS	**174,401**	**170,076**	**162,624**

Warsaw, 27 August 2015

Signatures of Members of the Management Board:

Signature of a person preparing the statement:

(All amounts are stated in PLN thousand unless otherwise indicated)

LIABILITIES	30 June 2015	31 December 2014	30 June 2014
Equity	**108,859**	**109,808**	**107,504**
Equity of parent company's shareholders	***108,479***	***109,387***	***107,041***
Share capital	23,567	23,567	23,567
Supplementary capital from the sale of shares at premium	24,886	24,886	24,886
Own shares (negative figure)			
Other capital	45,375	6,321	6,109
Currency translation differences			
Undistributed profit	13,164	13,069	13,280
Financial result for the current period	1,487	41,544	39,199
Non-controlling shareholders' equity	***380***	**422**	***464***
Long-term liabilities	**20,780**	**17,424**	**21,806**
Credits and loans	13,593	10,119	14,113
Other financial liabilities	1,927	2,457	2,468
Other long-term liabilities	22	22	1,324
Deferred income tax liability	4,946	4,510	3,686
Deferred income		24	26
Provision for pensions and similar benefits	292	292	189
Other provisions			
Short-term liabilities	**44,762**	**42,844**	**33,313**
Credits and loans	19,692	16,498	10,832
Other financial liabilities	1,296	1,355	1,465
Trade liabilities	16,929	18,394	14,708
Current income tax liabilities			134
Other liabilities	5,244	4,621	4,463
Deferred income	79	224	471
Provision for pensions and similar benefits	1,522	1,723	1,240
Other provisions		30	
Liabilities directly related to assets classified as held for sale			
TOTAL LIABILITIES	**174,401**	**170,076**	**162,624**

Warsaw, 27 August 2015,

Signatures of Members of the Management Board:

Signature of a person preparing the statement:

(All amounts are stated in PLN thousand unless otherwise indicated)

Interim condensed statement of changes in consolidated equity

	Initial capital	Supplementary capital from the sale of shares at premium	Other capital	Currency translation differences	Undistributed profit	Financial result for the current period	Equity of parent company's shareholders	Equity of parent company's shareholders	Equity of parent company's shareholders
Six month period ended on 30 June 2015									
Equity as of 1 January 2015	**23 567**	**24 886**	**6 321**		**54 613**		**109 387**	**422**	**109 808**
Amendments to the accounting principles (policy)									
Adjustments due to fundamental errors									
Equity after adjustments	**23 567**	**24 886**	**6 321**		**54 613**		**109 387**	**422**	**109 808**
Issue of shares									
Cost of shares issued									
Share-based payments									
Net profit distribution			39 092		-39 092				
Dividend payout					-2 357		-2 357		-2 357
Financial year profit						1 487	1 487	-42	1 445
Other comprehensive income			-38				-38		-38
Total comprehensive income			-38			1 487	1 449	-42	1 407
Equity as of 30 June 2015	**23 567**	**24 886**	**45 375**		**13 164**	**1 487**	**108 479**	**380**	**108 859**
Twelve month period ended on 31 December 2014									
Equity as of 1 January 2014	**23 567**	**24 886**	**5 642**		**13 747**		**67 842**	**509**	**68 351**
Amendments to the accounting principles (policy)									
Adjustments due to fundamental errors									
Equity after adjustments	**23 567**	**24 886**	**5 642**		**13 747**		**67 842**	**509**	**68 351**
Issue of shares									
Cost of shares issued									
Share-based payments									
Net profit distribution			**679**		**-679**				
Dividend payout									

Total comprehensive income						41,544	41,544	-87	41,457
Equity as of 31 December 2014	**23,567**	**24,886**	**6,321**		**13,069**	**41,544**	**109,387**	**422**	**109,808**
Six month period ended on 30 June 2014									
Equity as of 1 January 2014	**23,567**	**24,886**	**5,642**		**13,747**		**67,842**	**509**	**68,351**
Amendments to the accounting principles (policy)									
Adjustments due to fundamental errors									
Equity after adjustments	**23,567**	**24,886**	**5,642**		**13,747**		**67,842**	**509**	**68,351**
Issue of shares									
Cost of shares issued									
Share-based payments									
Net profit distribution			**467**		**-467**				
Dividend payout									
Total comprehensive income						39,199	39,199	-46	39,153
Equity as of 30 June 2014	**23,567**	**24,886**	**6,109**		**13,280**	**39,199**	**107,041**	**464**	**107,504**

Warsaw, 27 August 2015

Signatures of Members of the Management Board:

Signature of a person preparing the statement:

(All amounts are stated in PLN thousand unless otherwise indicated)

Interim condensed consolidated statement of cash flow

	for the period 1 January 2015 – 30 June 2015	for the period 1 January 2014 – 30 June 2014
OPERATING ACTIVITIES		
Pre-tax profit / loss	**2,077**	**38,496**
Total adjustments:	**5,410**	**-30,166**
Profit (loss) from minority shareholders	-42	-38
Share in net profit of subsidiaries measured under equity method		-8
Depreciation and amortisation	5,160	5,018
Foreign exchange gains (losses)		
Interest and profit sharing (dividends)	-229	666
Investment profit (loss)	-248	-37,856
Movement in provisions	-101	-1,993
Movement in inventory	-394	-90
Movement in receivables	-453	2,951
Movement in liabilities, excluding loans and credits	3,467	-1,813
Movement in other assets	-1,782	3,093
Other adjustments	31	-97
Cash from operating activities	**7,487**	**8,329**
Income tax (paid) / refunded	-132	
A. Net cash flow from operating activities	**7,354**	**8,329**
INVESTMENT ACTIVITIES		
Inflow	**1,411**	**387**
Disposal of intangible assets and tangible fixed assets	81	170
Disposal of investments in immovable property		
Disposal of financial assets		1
Other investment inflows	1,330	216
Repayment of long-term loans granted		
Outflow	**18,423**	**3,547**
Purchase of intangible and tangible fixed assets	10,323	2,745
Purchase of investments in immovable property		
Expenditures on financial assets	8,000	802
Other investment outflows	100	
B. Net cash flow from investing activities	**-17,012**	**-3,160**
FINANCING ACTIVITIES		
Inflow	**7,610**	**2,070**
Net inflow from the issuing of shares and other capital instruments and capital contributions		
Credits and loans	7,610	1,973
Issue of debt securities		
Other financial inflows		97
Outflow	**7,612**	**6,615**
Purchase of own shares		
Dividends and other payments to shareholders	2,357	
Outflow under distribution of profit other than payments to shareholders		
Repayment of credits and loans	4,039	4,612
Redemption of debt securities		
Under other financial liabilities		
Payments under financial lease contracts	716	1,120
Interest	469	883
Other financial outflows	31	

(All amounts are stated in PLN thousand unless otherwise indicated)

C. Net cash flow from financing activities	**-2**	**-4,545**
D. Total net cash flow	**-9,660**	**624**
E. Balance sheet change in cash and cash equivalents, including:	**-9,660**	**624**
- change in cash and cash equivalents due to foreign exchange differences		
F. Opening balance of cash and cash equivalents	**43,345**	**-2,981**
G. Closing balance of cash and cash equivalents	**33,685**	**-2,357**

Warsaw, 27 August 2015,

Signatures of Members of the Management Board:

Signature of a person preparing the statement:

EXPLANATORY NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

I. COMPLIANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS.

These interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standard No. 34 "Interim Financial Reporting" and in accordance with the relevant International Financial Reporting Standards (IFRS) applicable to the interim financial reporting approved by the International Accounting Standards Board (IASB) and the International Financial Reporting Interpretations Committee (IFRIC) in a form as endorsed by the European Union and applicable as of 30 June 2015.

Comparative financial data for the period of 6 months ending on 30 June 2015 has been compiled using the same basis of preparation as used for the financial statements.

In preparing the interim consolidated financial statements the entity applies the same accounting principles as in the annual consolidated financial statements, except for amendments to the standards and new standards and interpretations approved by the European Union applicable to reporting periods commencing on or after 1 January 2015:

- Amendments to IFRS (2010-2012) - changes in the procedures for annual improvements to IFRS,
- Amendments to IFRS (2011-2013) - changes in the procedures for annual improvements to IFRS,
- Amendments to IAS 19 "Defined Benefit Plans: Employee Contributions":

In 2015 the Group adopted all the new and approved standards and interpretations issued by the International Accounting Standards Board and the International Financial Reporting Interpretations Committee approved for use in the EU, applicable to its operations and binding for reporting periods from 1 January 2014.

The adoption of the above-mentioned standards has neither changed the Group's accounting policy nor data presentation in the financial statements.

Standards and interpretations already approved by IASB but not yet endorsed for use by the European Union.

a) IFRS 9 "Financial Instruments" (as of 24 February 2014) – in effect for reporting periods commencing on or after 1 January 2018

The new standard replaces the guidelines included in IAS 39 Financial Instruments: recognition and measurement, classification and measurement of financial assets. The standard eliminates existing IAS 39 categories held to maturity, available-for-sale, loans and receivables. Upon initial recognition financial assets will be classified in to one of two categories.

- financial assets measured at amortised cost; or

- financial assets measured at fair value

Financial assets are measured according to amortised cost if the following two conditions are met: assets are held within a business model whose objective is to hold assets in order to collect the contractual cash flows; and the contractual terms give rise, on specified dates, to cash flows that are solely payments of principal and interest on the principal outstanding.

Gains and losses on financial assets measured at fair value are recognised in the financial result for the current period, except for situations where an investment in an equity instrument is not held for trading. IFRS 9 allows an entity to choose to measure such financial instruments upon their initial recognition at fair value through other comprehensive income. The decision is irreversible. This choice can be made for each instrument separately.
Amounts recognised in other comprehensive income may not subsequently be reclassified to profit or loss account.

b) Amendments to IFRS (2012-2014) - changes in the procedures for annual improvements to IFRS - in effect for reporting periods commencing on or after 1 July 2016.

c)

d) IFRS 14: Activities covered by price regulation; regulatory deferral accounts - in effect for reporting periods commencing on or after 1 January 2016

This standard was published under a larger project Rate-regulated activities devoted to the comparability of financial statements of entities operating in areas where prices are regulated by specific regulatory or supervisory bodies (depending on the jurisdiction, such areas often cover distribution of electricity and heat, sale of electricity and gas, telecommunication services, etc.).

IFRS 14 does not refer broadly to accounting principles for rate-regulated activities, but only determines the principles for the demonstration of items representing revenue or costs which are eligible to be recognised as a result of the current legislation to regulate prices and that in the light of other IFRS do not meet the conditions for recognition as assets or liabilities.

Application of IFRS 14 is permitted if the entity runs activities covered by prices regulation and in financial statements prepared in compliance with previously applied accounting principles it presented amounts eligible to be recognised as "regulatory deferral accounts".

Pursuant to the published IFRS 14, such positions should, however, be subject to presentation in a separate reporting item of the statement of financial position (balance sheet) in assets and liabilities respectively. These items are not subject to division into current and fixed assets and are not referred to as assets or liabilities. Therefore, "deferred items" reported under assets are referred to as "regulatory deferral account debit balances", whilst those which are reported under liabilities - as "regulatory deferral account credit balances".

In the statement of profit or loss and other comprehensive income the entities should report net changes in "deferred items" in a section devoted to other comprehensive income and profit or loss section respectively (or in a separate statement of profit or loss).

e) IFRS 15 "Revenue from Contracts with Customers" – in effect for reporting periods commencing on or after 1 January 2018

IFRS 15 specifies how and when to recognize revenue, as well as requires entities to apply IFRS relevant disclosures. This standard introduces a single, principle based five-step model to be applied to all contracts with customers while recognizing revenue.

f) Amendment to IAS 16 "Tangible fixed assets" and IAS 41 "Agriculture" - Bearer Plants - in effect for reporting periods commencing on or after 1 January 2016.

The change means that bearer plants currently covered by the standard IAS 41 Agriculture, were recognised based on regulations of IAS 16 Tangible fixed assets, i.e. they should be accounted for under the cost model (production cost) or the model based on revaluation. Pursuant to IAS 41 all biological assets used in agricultural activity are valued at fair value diminished by estimated costs connected with sale.

g) Amendment to IAS 16 "Tangible fixed assets" and IAS 38 "Intangible assets": Explanations concerning acceptable depreciation methods (tangible fixed assets and intangible assets) - apply to reporting periods commencing on or after 1 January 2016

In relation to the depreciation of fixed assets it must be remembered that the method of depreciation should reflect the pattern of consumption of future economic benefits embodied in an asset by the business entity. In the amendment to IAS 16 it was added, however, that the revenue-based method (depreciation write-downs made proportionally to the revenue generated by the entity from a business activity in which specific fixed assets are used) is not appropriate.
The IASB has clarified that the amount of revenue generated is influenced by a number of other factors including, for example, inflation which is unrelated to the pattern of consumption of future economic benefits embodied in tangible fixed assets.
With respect to intangible assets (within the framework of the amendment to IAS 38) it was revised so that in limited circumstances it can be acknowledged that the use of the depreciation method based on revenue will be appropriate. This situation will occur if an entity demonstrates that there is a close relationship between revenue and the consumption of economic benefits embodied in an intangible asset and that a given intangible asset is expressed as the right to reach a certain amount of income (when the entity achieves the specified income amount the given intangible asset expires) - right to extraction of gold from deposit until a specified income is reached serves as an example.

h) Amendment to IFRS 11 "Joint arrangements": Accounting for interests in joint ventures and joint operations - applies to reporting periods commencing on or after 1 January 2016

This amendments introduces additional guidance for acquisitions (takeovers) of interest in a joint operation that constitutes a business as referred to in IFRS 3.

IFRS 11 revises now that in such situation an entity shall, to the extent resulting from its interest in a joint operation, apply principles arising from IFRS 3 Business Combinations (as well as other IFRS not contradictory to the requirements of IFRS 11) and disclose information required with respect to combinations. In part B of the standard more detailed guidelines concerning the way of presentation of goodwill and goodwill impairment tests are presented.

i) Amendments to IAS 1 "Presentation of Financial Statements" - in effect for reporting periods commencing on or after 1 January 2016, The amendments aim to encourage entities to use professional judgement to determine what information is to be disclosed in the financial statements and where and in what order to present the disclosures in the financial statements.

j) Amendment to IFRS 10 "Consolidated Financial Statements", IFRS 12 "Disclosure of Interests in Other Entities" and IAS 28 "Investments in Associates and Joint Ventures" - in effect for reporting periods commencing on or after 1 January 2016,

The amendments relate to investment units: the application of exemption from consolidation. They also introduce clarification with regard to the settlement of investment units.

k) Amendments to IAS 27 "Separate Financial Statements" - in effect for reporting periods commencing on or after 1 January 2016,

The amendments relate to the use of the equity method in separate financial statements. They aim to restore this method as an additional option accounting for investments in subsidiaries, joint ventures and associates.

l) Amendment to IFRS 10 "Consolidated Financial Statements" and IAS 28 "Investments in Associates and Joint Ventures" - in effect for reporting periods commencing on or after 1 January 2016 - delayed,

The amendments relate to the sale or contribution of assets between the investor and the associate or joint venture and explain that the recognition of gain or loss in transactions involving the associate or joint venture depends on whether sold or transferred assets would represent the undertaking.

The Group estimates that, the aforementioned standards and amendments to standards would not have had a significant influence on the financial statements if they were applied by the Group at the end of the reporting period.

II. PRINCIPLES OF DRAWING UP INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The data in these interim condensed consolidated financial statements is presented in Polish zloty (PLN), which is the Company's functional and presentation currency, rounded to the nearest thousand. The financial statements have been prepared on a historical cost basis, except for assets and liabilities measured in accordance with IAS 29 and except for assets and liabilities measured at fair value; derivatives, available-for-sale financial assets, financial assets measured at fair value with an impact on the financial result.

The interim condensed consolidated financial statements do not cover all the information and disclosures required in the annual consolidated financial statements and should be read in conjunction with the annual financial statements of the Group for 2014 including notes for the period of 12 months ending on 31 December 2014, prepared in accordance with IFRS approved by the European Union.

These interim condensed consolidated financial statements have not been audited by an independent statutory auditor. The consolidated financial statements for 2014 is the last consolidated financial statements that was subject to an audit by the independent statutory auditor.

These interim condensed consolidated financial statements were reviewed. The report on the review is published together with these statements.

III. CONSOLIDATION PRINCIPLES

a) Subsidiaries:

Subsidiaries are all the entities over which the Group exercises control. While assessing whether the Group actually controls the given entity, it is considered whether owing to the involvement in this entity the Group is exposed to variable financial results or has the right to variable financial results or whether it has the right to affect the amounts of these results by exercising power over this entity.

Subsidiaries are subject to full consolidation as of the date the Group assumes control over them. They ceased to be consolidated as of the day control ceases. The acquisition of subsidiaries by the Group is accounted for using the acquisition method. The consideration transferred in a business combination shall be measured at fair value, which shall be calculated as the sum of the acquisition-date fair values of the assets transferred by the acquirer, the liabilities incurred by the acquirer to the former owners of the acquiree and the equity interests issued by the acquirer.

Acquisition-related costs are costs the acquirer incurs to put the business merger into effect, for example these costs include finder's fees; advisory, legal, accounting, valuation and other professional or consulting fees; general administrative costs, including the costs of maintaining an internal acquisitions department; and costs of registering and issuing debt and equity securities. The acquirer shall account for acquisition-related costs as expenses in the periods in which the costs are incurred and the services are received.

The excess of acquisition cost over fair value of the Group's share in identifiable net assets acquired is recognised at goodwill. If the acquisition cost is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the profit and loss account.

Revenue and costs, settlements and unrealised gains on transactions between the companies of the Group are eliminated. Any unrealised losses are also subject to elimination unless the translation provides evidence of impairment of the asset transferred. The accounting principles of subsidiaries were changed where necessary to assure compliance with the policies adopted by the Group.

(All amounts are stated in PLN thousand unless otherwise indicated)

b) Non-controlling interests and transactions with non-controlling shareholders

Non-controlling interests include non-Group shares in the companies included in the consolidation. Non-controlling interests are measured at the net asset value of the related party as of the acquisition date for shareholders outside the capital group. Identified non-controlling interests in the net assets of consolidated subsidiaries are recognised separately from the parent's ownership interests in them. Non-controlling interests in the net assets consist of:

(i) the amount of those non-controlling interests at the date of the original combination calculated in accordance with IFRS 3; and

(ii) the non-controlling interests' share of changes in equity since the date of the combination.

Profit or loss and each component of other comprehensive income are attributed to the owners of the parent and to the non-controlling interests. Total comprehensive income is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests have a deficit balance.

c) Associates:

Associates are all the entities over which the Group has significant influence but not control. Significant influence means the power to participate in financial and operating policy decisions of the investee, but is not control or joint control over those policies generally with an accompanying shareholding of between 20% and 50% of the voting rights. Investments within the associates are accounted for using the equity method and are initially recognised at cost.

The Group's share in the profit or loss of the associate from the acquisition date is recognised in the profit and loss account, and its share in movements in other capitals since the acquisition date - in other capitals. The carrying amount of the investment is adjusted by the total balance movements since the acquisition date.

d) Companies included in the consolidated financial statements

These consolidated financial statements for the period ended on 30 June 2015 and 31 December 2014 include the following companies of the Group:

Specification	Share in the total number of votes (in %)	
	30 June 2015	31 December 2014
Centrum Medyczne Enel-Med SA	Parent company	
Enelbud Sp. z o.o.	80 %	80 %
Enel Invest Sp. z o.o.	100 %	100 %
Bonus Vitae Sp. z o.o. (indirectly through Enelbud)	40 %	40 %

e) Companies not included in the consolidated financial statements

These companies were not included in the consolidated financial statements for the period ended on 30 June 2015:

Specification	Share in the total number of votes (in %)	Legal basis for non-consolidation of the Company
Pro Care Sp. z o.o. (indirectly through Enel Invest)	98 %	Low materiality of the

IV. ASSUMPTION OF CONTINUATION OF BUSINESS

These interim condensed consolidated financial statements have been prepared based on the assumption that the companies of the Group will continue their business activity in the foreseeable future. As of the day of these financial statements' approval there are no circumstances indicating a threat to the continuation of the Group's Companies' operations.

V. INFORMATION ON THE SEASONAL OR CYCLICAL NATURE OF THE BUSINESS

Sales of prepaid medical care packages to corporate clients are one of the pillars of the Group's business activity. The first half of the year is always a period of increased incidence rate, which results in the increased use of prepaid packages by corporate clients. Yet, between the end of January and the beginning of March, commercial patients and clients of insurance companies also use the Company's medical services which are settled based on the FFS (fee-for-service) principle, which positively influences the financial result of the Company.

VI. FUNCTIONAL AND PRESENTATION CURRENCY

a) Functional and presentation currency

The items included in the consolidated financial statements are appraised in the currency of the basic business environment in which the Company carries out its operations ("functional currency"). The consolidated financial statements are presented in Polish zloty (PLN) — the Company's functional and presentation currency.

b) Transactions and balances

Transactions expressed in foreign currencies are translated into the functional currency according to the exchange rate applicable on the transaction date. Foreign exchange gains and losses on settlement of these transactions and the balance sheet valuation of monetary assets and liabilities expressed in foreign currencies are recognised in the profit and loss account, unless they are deferred as equity where they are able to be recognised as cash flows hedges and shares in net asset hedges.

VII. SIGNIFICANT VALUES BASED ON PROFESSIONAL JUDGEMENT AND ESTIMATES

The preparation of the consolidated financial statements in accordance with IAS 34 requires the Management Board of the parent company to carry out particular estimates and assumptions that affect the amounts reported in the financial statements. The majority of estimates are based on analyses and the best knowledge of the Management Board of the parent company. Although the adopted assumptions and estimates are based on the Management's best knowledge about current events and actions, the actual results may differ materially from those anticipated. The estimates and related assumptions are subject to verification. Any change in the accounting estimates is recognised in the period in which it is made or in the current and future periods if it refers to both the current period and future periods. Assessments made by the Management Board of the parent company, as with the application of IAS 34, which have a significant impact on the consolidated financial statements, as well as the estimates bearing a significant risk of changes in future years are presented in the interim consolidated financial statements.

a) Professional judgement

In the process of accounting principles (policy) application with respect to the issues presented hereunder, the most important aspects were accounting estimates and the professional judgement of the management.

Classification of lease agreements

The Company classifies leases as an operating or finance lease based on an assessment of the extent to which risks and rewards incidental to ownership of the leased item are attributable to the lessor and the lessee. This assessment is based on the substance of each transaction.

b) Estimation uncertainty

Key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Impairment of assets

The Company did not perform tests for impairment of fixed assets and intangible assets since all these items have been subject to fair value measurement.

Deferred income tax assets

The Company recognizes a deferred tax asset on the basis of the assumption that taxable profit shall be achieved in the future, against which it can be utilised. A decrease in tax results in the future could make this assumption unjustified.

Valuation of provisions

The Company set provisions for retirement benefits in accordance with actuarial valuation. The value of other provisions was constructed on the basis of the estimated cash outflow and the likelihood of its realization.

Depreciation and amortization rates

Depreciation and amortization rates are determined based on the anticipated useful economic life of tangible fixed assets and intangible assets. The useful economic lives are reviewed annually by the Company based on current estimates.

VIII. DESCRIPTION OF ITEMS AFFECTING ASSETS, LIABILITIES, CAPITAL, NET PROFIT AND CASH FLOW THAT ARE UNUSUAL DUE TO THEIR TYPE, SIZE, OR EFFECT

Bank overdrafts repayable on demand are presented in cash in the statement of cash flow.

IX. DESCRIPTION OF CORRECTIONS OF PRIOR PERIOD ERRORS

None.

(All amounts are stated in PLN thousand unless otherwise indicated)

IX. INFORMATION ON MATERIAL CHANGES IN ESTIMATED VALUES

1. Changes in tangible fixed assets (by nature) and permanent impairment losses - for the period 1 January 2015 - 30 June 2015

Specification	Land	Buildings and structures	Machinery and technical equipment	Means of transport	Other fixed assets	Fixed assets Under construction	Total
Gross carrying amount as of 1 January 2015		54,154	**6,531**	**2,232**	**45,605**	**1,375**	**109,896**
Increases, as a result of:		***1,411***	***740***	***435***	***2,737***	***3,892***	***9,216***
- acquisition of fixed assets		193	407		1,682	3,892	6,174
- concluded lease agreements				128			128
- settlement of fixed assets under construction		1,218	333		1,055		2,607
- settlement of fixed assets under construction - lease				307			307
Decreases, as a result of:		***42***		***199***	***253***	***2,914***	**3,408**
- disposal				199			199
- liquidation		42			253		295
- settlement of fixed assets under construction						2,607	2,607
- settlement of fixed assets under construction - lease						307	307
Gross carrying amount as of 30 June 2015		**55,523**	**7,271**	**2,468**	**48,089**	**2,353**	**115,704**
Redemption as of 1 January 2015		**6,325**	**1,596**	**395**	**7,658**		**15,974**
Increases, as a result of:		***1,677***	***498***	***267***	***2,467***		***4,908***
- depreciation and amortisation		1,677	498	267	2,467		4,908
Decreases, as a result of:		***5***		***87***	***68***		***160***
- liquidation		5			68		73
- sale				87			87
Redemption as of 30 June 2015		**7,997**	**2,093**	**575**	**10,057**		**20,722**
Revaluation write-downs as of 1 January 2015							
Increases:							
Decreases:							
Revaluation write-downs as of 30 June 2015							
Net carrying amount as of 30 June 2015		**47,527**	**5,178**	**1,893**	**38,032**	**2,353**	**94,982**

The Group did not make write-downs for impairment loss on tangible fixed assets.

(All amounts are stated in PLN thousand unless otherwise indicated)

Amounts of liabilities made for the purchased tangible fixed assets

Title of liability	30 June 2015	31 December 2014	30 June 2014
investment liabilities	1,653	5,703	446
contractual obligations made for future investment purchases	12,893	12,893	
Total	**14,546**	**18,596**	**446**

(All amounts are stated in PLN thousand unless otherwise indicated)

2. Changes in intangible assets (by nature) and permanent impairment losses - for the period 1 January 2015 - 30 June 2015

Specification	Costs of development works	Trademarks	Patents and licenses	Computer software	Other	Intangible assets under construction	Total
Gross carrying amount as of 1 January 2014					**3,083**	**801**	**3,884**
Increases, as a result of:					***99***	***48***	***147***
- acquisition					91	48	139
- settlement of fixed assets under construction					8		8
Decreases, as a result of:						***8***	***8***
- settlement of fixed assets under construction						8	8
Gross carrying amount as of 30 June 2015					**3,182**	**841**	**4,023**
Redemption as of 1 January 2015					**790**		**790**
Increases, as a result of:					***253***		***253***
- depreciation and amortisation					253		253
Decreases:							
Redemption as of 30 June 2015					**1,043**		**1,043**
Revaluation write-downs as of 1January 2015							
Increases, as a result of:							
Decreases, as a result of:							
Revaluation write-downs as of 30 June 2015							
Net carrying amount as of 30 June 2015					**2,139**	**841**	**2,980**

The Company did not make write-downs for impairment loss on intangible assets.

Amounts of liabilities made for the purchased intangible assets

Title of liability	30 June 2015	31 December 2014	30 June 2014
investment liabilities	40	5	
Total	**40**	**5**	

(All amounts are stated in PLN thousand unless otherwise indicated)

3. Investments in subsidiaries not included in consolidation as of 30 June 2015

Name of the Company	Value of shares acc. to acquisition	Revaluation write-downs	Carrying amount of shares	Percentage of shares held	Percentage of votes held
Pro Care Sp. z o.o.	5		5	98%	98%

4. Change in the value of inventories

Specification	30 June 2015	31 December 2014	30 June 2014
Materials for manufacturing purposes			
Other materials	1,890	1,496	949
Semi-finished products and work in progress			
Finished products			
Goods			
Gross inventory	**1,890**	**1,496**	**949**
Inventory revaluation write-down			
Net inventories	**1,890**	**1,496**	**949**

5. Change in the value of receivables

Specification	30 June 2015	31 December 2014	30 June 2014
Short-term receivables	**12,156**	**11,863**	**62,661**
- from related parties not consolidated	3	2	78
- from other entities	12,153	11,861	62,583
Revaluation write-downs (positive figure)	583	752	527
Gross short-term receivables	**12,739**	**12,615**	**63,188**

Change in receivables write-offs as of 30 June 2015

Specification	Trade receivables	Other receivable
Related parties not included in consolidation		
Opening balance of revaluation write-downs for liabilities as of 1 January 2015.		
Increases:		
Decreases:		
Balance of revaluation write-downs on receivables from related parties as of 30 June 2015		
Other entities		
Opening balance of revaluation write-downs for liabilities as of 1 January 2015.	**752**	
Increases:		
Decreases, including:	***169***	
- use of write-offs	169	
Balance of revaluation write-downs on receivables from other entities as of 30 June 2015	**583**	
Balance of revaluation write-downs on receivables in total as of 30 June 2015	**583**	

Current and overdue trade receivables as of 30 June 2015

Specification	Total	Not overdue	Overdue in days				
			< 60 days	*61 – 90 days*	*91 – 180 days*	*181 – 360 days*	*>360 days*
Related parties not included in consolidation							
gross receivables	**3**	3					
revaluation write-offs							

net receivables	**3**	**3**					
Other entities							
gross receivables	**11,633**	8,385	2,531	29	69	47	571
revaluation write-offs	**583**					11	571
net receivables	**11,050**	**8,385**	**2,531**	**29**	**69**	**36**	
Total							
gross receivables	**11,636**	8,388	2,531	29	69	47	571
revaluation write-offs	**583**					11	571
net receivables	**11,053**	**8,388**	**2,531**	**29**	**69**	**36**	

6. Deferred income tax

Negative temporary differences constituting the basis for the establishment of a deferred tax asset	31 December 2014	increases	decreases	30 June 2015
Provision for jubilee bonuses and retirement severance	309			309
Provision for unused holidays	780	574		1,354
Unpaid interest (suppliers+loans)		81		81
Other provisions	1,088	878	1,088	878
Valuation of loans acc. to IRR	115	12		128
Difference in leaseback	90		56	35
Losses deductible against future taxable income	6,143		1,470	4,672
Salaries and social security payable in subsequent periods	1,545	1,860	1,545	1,860
Receivables revaluation write-downs	752		169	583
Total negative temporary differences	**10,822**	**3,406**	**4,328**	**9,901**
tax rate	**19%**	**19%**	**19%**	**19%**
Deferred tax assets	**2,056**	**647**	**822**	**1,881**

Positive temporary differences constituting the basis for the establishment of a deferred tax liability	31 December 2014	increases	decreases	30 June 2015
Accelerated tax depreciation	30,355	1,909		32,264
Accrued unpaid interest on loans	1,048	67	200	914
Net value of fixed assets in leasing - liabilities arising from leasing	3,108		458	2,650
Valuation of loans and credits acc. to IRR	46	57		103
Total positive temporary differences	**34,557**	**2,032**	**658**	**35,932**
tax rate	**19%**	**19%**	**19%**	**19%**
Deferred tax liability at the end of the period:	**6,566**	**386**	**125**	**6,827**

Net deferred tax assets/liability

Specification	30 June 2015	31 December 2014	30 June 2014
Deferred tax assets	1,881	2,056	2,445
Deferred tax liability - continuing operations	6,827	6,566	6,130
Deferred tax liability - discontinued operations			
Net deferred tax assets/liability	**-4,946**	**-4,510**	**-3,686**

7. Provision for pensions and similar benefits

	30 June 2015	31 December 2014	30 June 2014
Provisions for post-employment benefits	309	309	195
Provisions for jubilee bonuses			
Provisions for annual leave	1,354	780	1,234
Provision for other benefits	150	925	
Total, including:	**1,814**	**2,015**	**1,429**

(All amounts are stated in PLN thousand unless otherwise indicated)

- long-term	292	292	189
- short-term	1,522	1,723	1,240

Movement in provisions for employee benefits

	Provisions for post-employment benefits	Provisions for jubilee bonuses	Provisions for annual leave	Provision for other employee benefits
As of 1 January 2015	**309**		**780**	**925**
Creation of provision			1,160	150
Costs of benefits paid				
Provisions reversed			586	925
As of 30 June 2015, including:	**309**		**1,354**	**150**
- long-term	292			
- short-term	17		1,355	150

8. Other provisions

	30 June 2015	31 December 2014	30 June 2014
Provision for the audited financial statements		30	
Other			
Total, including:		**30**	
- long-term			
- short-term		30	

Movement in provisions

Specification	Provisions for guaranteeing repairs and refunds	Restructuring provision	Other provisions	Total
As of 1 January 2015			**30**	**30**
Established during financial year				
Used			30	30
Reversed				
Foreign exchange adjustment				
Discount rate adjustment				
As of 30 June 2015, including:				
- long-term				
- short-term				

X. OPERATING SEGMENTS

1. Recognised operating segments

The core business of the Group is focused on the health care sector. Therefore, the financial statements of the Group present only one operating segment - medical services.

(All amounts are stated in PLN thousand unless otherwise indicated)

XI. ISSUE, REDEMPTION AND REPAYMENT OF DEBT AND EQUITY SECURITIES

1. Issue of debt securities

Not applicable.

2. Issue of equity securities

Specification	30 June 2015	31 December 2014
Number of shares	23,566,900	23,566,900
Share nominal value	1	1
Initial capital	23,567	23,567

Changes in share capital

Specification	30 June 2015	31 December 2014
Opening balance of capital	**23,567**	**23,567**
Increases:		
Decreases:		
- hyperinflation		
Closing balance of capital	**23,567**	**23,567**

All the shares issued are at nominal value of PLN 1 and were paid in full.

XII. PAID OUT (OR DECLARED) DIVIDEND

Financial year ending on:	Dividend on ordinary shares			Dividend advance payment		
	Payment date	Amount in PLN	Value per share	Payment date	Amount	Value per share
30 June 2015	22 June 2015	2,356,690	0.10			
31 December 2014						

XIII. TRANSACTIONS WITH RELATED PARTIES INCLUDED AND NOT INCLUDED IN CONSOLIDATION

The following table presents the total amounts of transactions concluded with related parties in the current and previous financial year.

Related entity	Sales to related parties		Receivables from related parties			including overdue receivables		
Parent company	30 June	30 June	30 June	31	30 June	30 June	31	30 June
Centrum Medyczne Enel-Med SA								
Subsidiaries:								
Enelbud Sp. z o.o.	7	7	3	1	4			
Enel Invest Sp. z o.o.	3	3		1				
Pro Care Sp. z o.o.								
Associates:								
Bonus Vitae Sp. z o.o.								
Other related parties:								
Centrum Medyczne Enel-Med Sp. z o.o.	7	7	3		78			

Related entity	Purchases from related parties		Amounts payable to related entities			including overdue, after expiry of the payment deadline		
Parent company	30 June 2015	30 June 2014	30 June 2015	31 December 2014	30 June 2014	30 June 2015	31 December 2014	30 June 2014
Centrum Medyczne Enel-Med SA								
Subsidiaries:								

Enelbud Sp. z o.o.								
Enel Invest Sp. z o.o.								
Pro Care Sp. z o.o.								
Associates:								
Bonus Vitae Sp. z o.o.								
Other related parties:								
Centrum Medyczne Enel-Med Sp. z o.o.	988	988						

Terms and conditions of transactions with related parties

Transactions between related parties took place under conditions equivalent to those applicable to transactions concluded based on market terms.

Loan granted to a member of the Management Board

Not applicable.

Other transactions with members of the Management Board

Not applicable.

XIV. OUTSTANDING LOANS OR BREACH OF LOAN AGREEMENT IN MATTERS THAT HAVE NOT BEEN REMEDIED BEFORE THE REPORTING DAY OR ON THIS DAY

Not applicable.

XV. CHANGES IN CONTINGENT LIABILITIES OR CONTINGENT ASSETS SINCE THE CLOSING OF THE LAST FINANCIAL YEAR

CONTINGENT LIABILITIES	30 June 2015	31 December 2014	30 June 2014
Surety for repayment of a credit			
Endorsement of promissory note	8,149	8,326	8,502
Liabilities due to bank guarantees granted as a security for the performance of trade contracts	5,865	5,513	4,882
Sureties for a bank loan granted to third parties			3,482
Court cases pending against the Company			
Contractual obligation under the license agreement			
Liabilities arising from lawsuits	1,152	1,263	1,299
Other contingent liabilities			
Total contingent liabilities	**15,166**	**15,102**	**18,165**

Contingent liabilities under granted guarantees and sureties

Specification	Guarantee / surety for	Title	Currency	30 June 2015	31 December 2014	30 June 2014
bank guarantee issued by Bank Millennium S.A.	Kupiec Poznański SA	performance bond	PLN	563	563	563
bank guarantee issued by Bank Millennium S.A.	Union Investment Real Estate GmbH	performance bond	PLN		286	286
bank guarantee issued by Bank Millennium S.A.	Atrium Promenada Sp. z o.o.	performance bond	PLN	348	341	341
bank guarantee issued by Bank Millennium S.A.	NBP	performance bond	PLN	657	657	657
bank guarantee issued by Bank Millennium S.A.	SEB Investment GmbH	performance bond	PLN	305	300	300

(All amounts are stated in PLN thousand unless otherwise indicated)

bank guarantee issued by Bank Millennium S.A.	Arkady Wrocławskie	performance bond	PLN	295	295	295
bank guarantee issued by Bank Millennium S.A.	GSSM Warsaw Sp z o.o.	performance bond	PLN			398
bank guarantee issued by Bank Millennium S.A.	GSSM Warsaw Sp z o.o.	performance bond	EUR	422	429	
bank guarantee issued by Bank Millennium S.A.	Project Sp.z o.o.	performance bond	PLN	386	386	386
bank guarantee issued by Bank Millennium S.A.	Blue City Sp. z o.o.	performance bond	PLN	291	290	290
bank guarantee issued by Bank Millennium S.A.	Legia Warszawa S.A.	performance bond	PLN	195		
bank guarantee issued by Bank Millennium S.A.	Tenali Investments Sp. z o.o. "Silesia Business Park" Spółka Komandytowo-akcyjna	performance bond	PLN	60		
bank guarantee issued by Bank Millennium S.A.	Tenali Investments Sp. z o.o. "Silesia Business Park" Spółka Komandytowo-akcyjna	performance bond	EUR	319		
bank guarantee issued by Bank Millennium S.A.	Centrum Zana SA	performance bond	EUR	526	525	513
bank guarantee issued by Bank Millennium S.A.	KNS Krakau NeueStadmitte G.m.b.H.&Co.KG Sp. K.	performance bond	EUR	270		
bank guarantee issued by Bank Millennium S.A.	MBP I Sp.z o.o.	performance bond	EUR	269	180	176
bank guarantee issued by Bank Millennium S.A.	EC ProjektManagement Polska Sp. z o.o.	performance bond	EUR		270	264
bank guarantee issued by Bank Millennium S.A.	Kite Duo Sp. z o.o.	performance bond	EUR	416	423	413
bank guarantee issued by Bank Millennium S.A.	Union Investment Real Estate GmbH	performance bond	EUR	144	146	
bank guarantee issued by Bank Millennium S.A.	Union Investment Real Estate GmbH	performance bond	EUR	296		
bank guarantee issued by Bank Millennium S.A.	Echo-West Gate Sp. z o.o. Sp. Komandytowo- akcyjna	performance bond	EUR	101		
bank guarantee issued by Bank Millennium S.A.	Atalian Poland Sp. z o.o.	performance bond	PLN	421	421	
surety for credit obligation of a third company	Bank Millennium S.A.	collateral for the repayment of	PLN			1,000
endorsement of promissory note issued by Centrum Medyczne Enel-Med. Sp. z o.o.	BFL Nieruchomości Sp. z o.o.	collateral for lease liabilities	PLN	8,149	8,326	8,502
surety for credit obligation of a third company	ING Bank Śląski SA	collateral for the repayment of	PLN			2,482
Total				**14,435**	**13,838**	**16,866**

(All amounts are stated in PLN thousand unless otherwise indicated)

XVI. FINANCIAL INSTRUMENTS - INFORMATION ON FAIR VALUE

Financial instruments	Carrying amount		Fair value	
	30 June 2015	31 December 2014	30 June 2015	31 December 2014
Financial assets measured at fair value through profit or loss				
Held-to-maturity financial assets				
Available-for-sale financial assets (measured at fair value)	7,962		7,962	
Other financial assets	5,438	5,447	5,438	5,447
Loans granted and own receivables	12,156	11,864	12,156	11,864
Financial liabilities measured at fair value through profit or loss				
Other financial liabilities	58,683	53,443	58,683	53,443

As of 30 June 2015 the Group claimed financial instruments shown at fair value in the statement of financial position. The Company uses the following hierarchy for determination and disclosure of the fair value of financial instruments by the valuation method:

Level 1- quoted prices (unadjusted) in active markets for identical assets or liabilities
Level 2 - other methods for which all the factors with a significant impact on the disclosed fair value are considered indirectly or directly.
Level 3 - methods based on factors having a significant impact on the disclosed fair value which are not based on observable market data

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety shall be determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

In the period ended on 30 June 2015 no movement took place between level 1 and level 2 of the fair value hierarchy nor were any of the instruments moved from/to level 3 of the fair value hierarchy.

XVII. CHANGES IN THE STRUCTURE OF THE CAPITAL GROUP AND ITS ENTITIES MADE DURING THE FIRST HALF OF 2015.

Following the establishment of the company under the name Pro Care sp. z o.o. and the acquisition of 98% of the shares in its share capital by Enel Invest sp. z o.o. the Centrum Medyczne ENEL-MED Capital Group has expanded by another subsidiary.

XVIII. INVESTMENT ENTITY

Not applicable.

XIX. LITIGATION SETTLEMENTS

Tax settlements and other regulated areas of activity (e.g. customs duty or foreign exchange) may be the subject matter of control by administrative bodies, which are entitled to impose high penalties and sanctions. Lack of reference to generally accepted legal regulations in Poland results in inconsistencies and inaccuracies in the regulations in force. Frequently occurring differences in opinions on the interpretation of tax provisions, both within state bodies and between state bodies and enterprises, lead to uncertainty and conflicts. Such circumstances make tax risk in Poland much higher than the risk usually found in more developed tax systems.
Tax settlements may be the subject of control in the period of the subsequent five years, starting from the end of the year on which the tax was settled. As a result of tax controls, previous tax settlements of the Companies of the Group may be increased by additional tax liabilities. According to the Company, as of 30 June 2015, adequate provisions for identified and quantifiable tax risk were established.

XX. EVENTS AFTER THE BALANCE SHEET DATE

Not applicable.

Warsaw, 27 August 2015,

Signatures of Members of the Management Board:

Signature of a person preparing the statement: