

**REPORT OF THE INDEPENDENT  
STATUTORY AUDITOR**  
**on the review of the semi-annual condensed  
financial statements of**  
**Centrum Medyczne ENEL-MED Spółka Akcyjna**  
**in**  
**Warsaw**  
**for the period from 1 January 2011 to 30 June 2011**

**INDEPENDENT STATUTORY AUDITOR'S REPORT**

**to the General Meeting of Shareholders and Supervisory Board of  
Centrum Medyczne ENEL-MED Spółka Akcyjna**

**on the review of the semi-annual condensed financial statements for the period from 1 January  
2011 to 30 June 2011**

We have reviewed the accompanying semi-annual condensed individual financial statements of Centrum Medyczne ENEL-MED S.A. with its registered office in Warsaw, comprising: the introduction to the financial statements, balance sheet as at 30 June 2011, profit and loss account, statement of changes in equity and cash flow statement for the period from 1 January 2011 to 30 June 2011, as well as additional notes and explanations.

The Management Board of Centrum Medyczne ENEL-MED S.A. is responsible for the preparation, as well as for true and fair presentation of the aforementioned semi-annual condensed individual financial statements, drawn up in accordance with accounting principles laid down by the Accounting Act of 29 September 1994 (Journal of Laws of 2009 No. 152, item 1223, as amended) and secondary legislation issued based thereon, as well as the requirements imposed on issuers of securities admitted to trading or applying for admission to trading on the official stock exchange, and by other binding regulations. Our responsibility was to present a conclusion on these semi-annual condensed individual financial statements, based on our review.

Our review was performed in accordance with provisions of the Accounting Act of 29 September 1994 (Journal of Laws of 2009 No. 152, item 1223, as amended), national auditing standards issued by the National Board of Statutory Auditors and International Standard on Review Engagements 2410 "Review of interim financial information performed by the independent auditor of the entity."

In accordance with standards providing a basis for the review, our procedures included using the information obtained, primarily from the management as well as from persons responsible for financial and accounting matters of Centrum Medyczne ENEL-MED S.A., review of accounting records, as well as applying analytical and other review procedures. The scope and method of performing the review substantially differ from the audit and do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a full-scope audit. Accordingly, based on our procedures, we are not able to express an audit opinion on the enclosed semi-annual condensed individual financial statements.

Based on our review, nothing has come to our attention that causes us to believe that the enclosed semi-annual condensed individual financial statements are not prepared, in all material respects, in accordance with accounting principles that should have been applied, and do not present in true and fair way the economic and financial position of Centrum Medyczne ENEL-MED S.A. as at 30 June 2011, its financial result and cash flows for the period from 1 January 2011 to 30 June 2011 in accordance with accounting principles binding on the territory of the Republic of Poland, laid down by the Accounting Act and secondary legislation issued based thereon, as well as the requirements imposed on issuers of securities admitted to trading or applying for admission to trading on the official stock exchange.

*[Signature illegible]*

Dorota Kubiak  
Statutory Auditor no. 12079

key statutory auditor carrying out the review  
on behalf of PKF Audyt Sp. z o.o., entity entitled to audit  
financial statements no. 548

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*[Rectangular seal reading:  
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Warsaw, 26 August 2011