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**INDEPENDENT AUDITORS' REVIEW REPORT  
ON THE CONDENSED INTERIM  
UNCONSOLIDATED  
FINANCIAL STATEMENTS OF  
AGORA S.A.  
FOR THE PERIOD  
FROM 1 JANUARY 2009 TO 30 JUNE 2009**

To the Shareholders of Agora S.A.

*Introduction*

We have reviewed the accompanying condensed interim unconsolidated financial statements of Agora S.A., with its registered office in Warsaw, ul. Czerska 8/10 that consist of the unconsolidated balance sheet as at 30 June 2009, with total assets and total liabilities and equity of PLN 1,368,600 thousand, the unconsolidated income statement for the period from 1 January 2009 to 30 June 2009 with a net profit of PLN 17,468 thousand, the unconsolidated statement of comprehensive income for the period from 1 January 2009 to 30 June 2009 with a total comprehensive income of PLN 17,468 thousand, the unconsolidated statement of changes in equity for the period from 1 January 2009 to 30 June 2009 with an increase in equity of PLN 4,576 thousand, the unconsolidated cash flow statement for the period from 1 January 2009 to 30 June 2009 with a decrease in cash amounting to PLN 101,518 thousand and selected explanatory notes.

Management of the Company is responsible for the preparation and presentation of these condensed interim unconsolidated financial statements in accordance with the International Accounting Standard 34 "*Interim Financial Reporting*" as adopted by the European Union and other applicable regulations. Our responsibility is to express a conclusion on these condensed interim unconsolidated financial statements, based on our review.



### *Scope of Review*

We conducted our review in accordance with Standard No. 4 of the professional standards *General principles for the review of financial statements* issued by the Polish National Council of Certified Auditors and with the International Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### *Conclusion*

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim unconsolidated financial statements of Agora S.A. are not prepared, in all material respects, in accordance with International Accounting Standard 34 "*Interim Financial Reporting*" as adopted by the European Union.

### *Signed on the Polish original*

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On behalf of KPMG Audyt Sp. z o.o.  
ul. Chłodna 51, 00-867 Warsaw  
Certified Auditor No. 90046  
Marcin Domagała,  
Member of the Management Board

27 August 2009  
Warsaw, Poland