

**CAPITAL GROUP OF
INTER CARS**

*Quarterly report including interim consolidated
report on the activities of the Inter Cars S.A. Capital Group
for the period of 3 months ended on
30 September 2015*



Selected consolidated financial data of the Inter Cars Group	3
INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS OF THE INTER CARS GROUP	4
Interim Consolidated statement of the financial situation	4
Interim consolidated statement of comprehensive income.....	5
Interim consolidated statement of changes in equity	6
Interim consolidated statement of cash flows	8
Explanatory notes to the interim condensed financial statements for the period of 3 months ended on 30 September 2015	9
I. Information about the Inter Cars Capital Group	9
II. Composition of the Capital Group	9
III. Declaration of compliance with IFRS	12
IV. Basis for preparing the condensed interim consolidated financial statements	12
V. Changes to the accounting principles	12
VI. Foreign Exchange rates applied to calculate the figures for 3 quarter of 2015	12
OTHER INFORMATION ON THE ACTIVITIES OF THE INTER CARS CAPITAL GROUP.....	14
1. Summary of activities and consolidated and standalone financial results for Q3 2015.....	14
2. Factors and events of a non-recurring nature having a material bearing on the financial result, and a description of the Company's material achievements and failures along with a list of related key events	17
3. Material evaluations and estimates.....	17
4. Seasonality.....	17
5. Information on business segments	17
6. Dividend	18
7. Liabilities due to borrowings and other debt instruments.....	18
8. Contingent liabilities and sureties.....	20
9. The Management Board's standpoint on the feasibility of meeting the previously published forecasts of financial results for 2015	20
10. The List of shareholders holding at least 5% of the total number of votes as at the date of release of these statements	21
11. Changes in the number of shares and rights to shares (options) in Inter Cars S.A. held by the Company's management and supervisory personnel since the publication of the most recent quarterly report.....	21
12. Information on court, arbitration and administrative proceedings.....	22
13. Transactions with related entities.....	22
14. Other information which the Company deems relevant for the assessment of its personnel, assets, financial position and financial result or changes in any of the foregoing, and for the assessment of the Company's ability to perform its obligations.....	22
15. Events subsequent to the balance sheet day as at which the report was prepared which may have a material bearing on the Company's future financial results	22
16. Information on material transactions with related entities concluded on terms other than at arm's length, including information on their amounts and nature.	23
17. Factors which in the Company's opinion will affect its financial results in the period covering at least the next quarter.	23
INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS OF INTER CARS S.A. FOR THE PERIOD FROM 01 January 2015 TO 30 September 2015	24
Separate statement of financial position	24
Separate statement of comprehensive income.....	25
Separate statement of cash flows.....	27
1. Accounting principles	28
2. Investments in subordinated entities.....	28
3. Transactions with related entities in the condensed standalone financial statements	28

Selected consolidated financial data of the Inter Cars Group

	<i>for the period of 9 months ended on 30 September</i>			
	2015		2014	
	in thousand PLN	in thousand PLN	in thousand EUR	in thousand EUR
Information on growth and profits				
Sales margin	30.61%	30.86%		
EBITDA	227,870	210,402	54,796	50,332
EBITDA as percentage of sales	6.62%	7.38%		
EBITDA (for 12 consecutive months)	287,131	262,578	69,047	62,813
Net debt / EBITDA	2.38	1.99		
Basic earnings per share (PLN)	10.46	10.01	2.5	2.4
Diluted earnings per share (PLN)	10.46	10.01	2.5	2.4
Operating profit	188,921	178,895	45,430	42,795
Net profit	148,265	141,894	35,653	33,943
Cash flows				
Operating cash flows	48,129	(40,384)	11,574	(9,661)
Investing cash flows	(102,692)	(21,917)	(24,694)	(5,243)
Financing cash flows	50,700	72,179	12,192	17,266
Employment and branches				
Employees				
Parent company	356	350		
Subsidiaries	1,555	1,248		
Branches				
Parent company	178	167		
Subsidiaries	184	159		

	As at		As at	
	30/09/2015	31/12/2014	30/09/2015	31/12/2014
	in thousand PLN	in thousand PLN	in thousand EUR	in thousand EUR
Consolidated statement of the financial situation				
Cash and cash equivalents	61,966	65,829	14,619	15,444
Balance sheet total	2,586,823	2,056,682	610,301	482,529
Loans, borrowings and finance lease	745,131	636,634	175,796	149,364
Equity attributable to the shareholders of the parent entity	1,204,290	1,069,048	284,124	250,815

The following exchange rates were applied to calculate selected financial data in EUR:

- for balance sheet items – the National Bank of Poland exchange rate of 30 September 2015 – 1 EUR = PLN 4.2386, and the National Bank of Poland exchange rate of 31 December 2014 – 1 EUR = PLN 4.2623
- for the profit and loss account and cash flow items – the National Bank of Poland Exchange rate constituting the average National Bank of Poland exchange rate announced on the last day of each month of the 3 quarters of 2015 and 2014: 1 EUR = PLN 4.1585 and 1 EUR = PLN 4.1803 PLN.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS OF THE INTER CARS GROUP

Interim Consolidated statement of the financial situation

<i>(in thousand PLN)</i>	<u>30/09/2015</u> <i>(not audited)</i>	<u>31/12/2014</u> <i>(audited)</i>
ASSETS		
Non-current assets		
Property, plant and equipment	345,838	270,206
Investment property	25,357	25,357
Intangible assets	151,245	157,558
Investments in related entities	660	672
Investments available for sales	301	301
Receivables	12,959	13,399
Deferred tax assets	51,683	31,039
	588,043	498,532
Current assets		
Inventories	1,365,115	1,040,841
Trade and other receivables	571,443	450,808
Corporate income tax receivables	256	672
Cash and cash equivalents	61,966	65,829
	1,998,780	1,558,150
TOTAL ASSETS	2,586,823	2,056,682
LIABILITIES		
Share capital	28,336	28,336
Share premium account	259,530	259,530
Statutory reserve funds	645,998	560,214
Other capital reserves	5,935	5,935
Foreign exchange gains /losses	(9,040)	(6,076)
Retained earnings	273,531	221,109
Total equity	1,204,290	1,069,048
Long-term liabilities		
Loan, borrowing and finance lease liabilities	429,103	399,470
Other long-term liabilities	6,634	5,405
Deferred corporate income tax reserve	25,769	8,862
	461,506	413,737
Short-term liabilities		
Trade and other liabilities	580,166	313,733
Loan, borrowing and finance lease liabilities	316,028	237,164
Employee benefits	9,342	11,759
Income tax liabilities	15,491	11,241
	921,027	573,897
TOTAL LIABILITIES	2,586,823	2,056,682

Interim consolidated statement of comprehensive income
(in thousand PLN)

	for the period of 3 months ended on		for the period of 9 months ended on	
	30/09/2015	30/09/2014	30/09/2015	30/09/2014
Continued activity				
Sales revenues	1,260,225	997,127	3,440,271	2,851,616
Cost of sales	(868,908)	(700,945)	(2,387,222)	(1,971,530)
Gross profit on sales	391,317	296,182	1,053,049	880,086
Other operating income	294	(513)	1,718	-
Costs of sales and administrative costs	(178,702)	(120,216)	(485,373)	(378,122)
Distribution expenses	(136,273)	(106,802)	(369,325)	(317,538)
Other operating expenses	(2,393)	(695)	(11,148)	(5,531)
Operating profit	74,243	67,956	188,921	178,895
Financial income	506	942	1,673	2,202
Foreign exchange gains/losses	(356)	120	(790)	248
Financial expenses	(5,217)	(3,957)	(17,343)	(15,841)
Interest in associates	-	89	-	89
Profit before tax	69,176	65,150	172,461	165,593
Income tax	(9,107)	(8,959)	(24,196)	(23,699)
Net profit	60,069	56,191	148,265	141,894
OTHER COMPREHENSIVE INCOME				
Foreign exchange gains /losses	1,479	490	(2,964)	(4,026)
Total other comprehensive income, net	1,479	490	(2,964)	(4,026)
	-	-	-	-
COMPREHENSIVE INCOME	61,548	56,681	145,301	137,868
Net profit attributable to:				
- the shareholders of the parent entity	60,069	56,191	148,265	141,894
- minority interests	-	-	-	-
	60,069	56,191	148,265	141,894
Comprehensive income attributable to:				
- the shareholders of the parent entity	61,548	56,681	145,301	137,868
- minority interests	-	-	-	-
	61,548	56,681	145,301	137,868
Net profit	60,069	56,191	148,265	141,894
Weighted-average number of ordinary shares	14,168,100	14,168,100	14,168,100	14,168,100
Earnings per ordinary share (in PLN)	4.24	3.97	10.46	10.01
Weighted-average diluted number of ordinary shares	14,168,100	14,168,100	14,168,100	14,168,100
Diluted earnings per ordinary share (in PLN)	4.24	3.97	10.46	10.01

Interim consolidated statement of changes in equity

for the period from 01 January 2015 to 30 September 2015 (not audited)

<i>(in thousand PLN)</i>	Share capital	Share premium account	Statutory reserve funds	Foreign exchange gains /losses	Other capital reserves	Retained earnings	Equity attributable to the shareholders of the parent entity	Non-controlling interest	Total equity
As at 01 January 2015	28,336	259,530	560,214	(6,076)	5,935	221,109	1,069,048	-	1,069,048
Statement of comprehensive income									
Net profit in the reporting period	-	-	-	-	-	148,265	148,265	-	148,265
Other comprehensive income									
Foreign exchange gains /losses	-	-	-	(2,964)	-	-	(2,964)	-	(2,964)
Total comprehensive income	-	-	-	(2,964)	-	148,295	145,301	-	145,301
Transactions with shareholders									
Distribution of prior period profit – dividend	-	-	-	-	-	(10,059)	(10,059)	-	(10,059)
Distribution of prior period profit - covering loss from reserve capitals	-	-	(3,877)	-	-	3,877	-	-	-
Distribution of prior period profit - allocation to reserve capitals	-	-	89,661	-	-	(89,661)	-	-	-
As at 30 September 2015 (not audited)	28,336	259,530	645,998	(9,040)	5,935	273,531	1,204,290	-	1,204,290

for the period from 01 January 2014 to 30 September 2014 (not audited)

<i>(in thousand PLN)</i>	Share capital	Share premium account	Statutory reserve funds	Foreign exchange gains /losses	Other capital reserves	Retained earnings	Equity attributable to the shareholders of the parent entity	Non-controlling interest	Total equity
As at 1 January 2014	28,336	259,530	446,251	(3,718)	5,935	167,432	903,766	-	903,766
Statement of comprehensive income									
Net profit in the reporting period	-	-	-	-	-	141,894	141,894	-	141,894
Other comprehensive income									
Foreign exchange gains /losses	-	-	-	(4,026)	-	-	(4,026)	-	(4,026)
Total comprehensive income	-	-	-	(4,026)	-	141,894	137,868	-	137,868
Transactions with shareholders									
Distribution of prior period profit – dividend	-	-	-	-	-	(10,059)	(10,059)	-	(10,059)
Distribution of prior period profit - allocation to reserve capitals	-	-	146,513	-	-	(146,513)	-	-	-
As at 30 September 2014 (not audited)	28,336	259,530	592,764	(7,744)	5,935	152,754	1,031,575	-	1,031,575

Interim consolidated statement of cash flows

(in thousand PLN)

	01/01/2015 30/09/2015	01/01/2014 30/09/2014
Cash flows from operating activities		
Profit before tax	172,461	165,593
Adjustments:		
Depreciation and amortization	38,949	31,507
Foreign exchange gains /losses	77	(3,778)
(Profit) /loss on the sale of property, plant and equipment	(613)	(614)
Net interest	18,052	13,539
(Gain)/loss on revaluation of investment property	-	-
Other adjustments, net	(2,906)	97
Operating profit before changes in the working capital	226,020	206,344
Change in inventories	(324,274)	(249,133)
Change in receivables	(121,497)	(109,626)
Change in short-term liabilities	291,210	126,249
Cash generated by operating activities	71,459	(26,166)
Corporate income tax paid	(23,330)	(14,219)
Net cash from operating activities	48,129	(40,384)
Cash flow from investing activities		
Proceeds from the sale of intangible assets, investment property, property, plant and equipment	2,965	7,575
Proceeds from the sale of shares	-	20
Acquisition of intangible assets, investment property, and property, plant and equipment	(106,321)	(30,050)
Cost of acquisition of shares in other entities	-	(28)
Repayment of loans granted	3,840	2,200
Loans granted	(3,472)	(2,030)
Interest received	296	396
Net cash from investing activities	(102,692)	(21,917)
Cash flow from financing activities		
(repayments) / proceeds from loans and lease	128,698	128,463
Payment of finance lease liabilities	(10,991)	(7,710)
Interest paid	(17,185)	(13,878)
Dividend paid	(10,059)	(10,059)
Payment of the reverse factoring	(39,763)	(24,637)
Net cash from financing activities	50,700	72,179
Net change in cash and cash equivalents	(3,863)	9,878
Cash and cash equivalents at the beginning of the period	65,829	50,197
Cash and cash equivalents at the end of the period	61,966	60,075

Explanatory notes to the interim condensed financial statements for the period of 3 months ended on 30 September 2015

I. Information about the Inter Cars Capital Group

Scope of activities

The principal activities of Grupa Kapitałowa Inter Cars Spółka Akcyjna (hereinafter referred to as "the Group," "the Inter Cars Capital Group," the Inter Cars Group") are import and distribution of spare parts for passenger cars and commercial vehicles. The parent company in the Group is Inter Cars S.A. Company ("the Company", "the parent entity").

Registered seat – the parent entity

Inter Cars S.A.
ul. Powsińska 64
02-903 Warsaw
Poland

Central Warehouse:

ul. Gdańska 15
05-152 Czosnów nearby/Warsaw

Contact details

tel. (+48-22) 714 19 16
fax. (+48-22) 714 19 18
bzarzadu@intercars.eu
relacje.inwestorskie@intercars.eu
www.intercars.com.pl

Supervisory Board

Andrzej Oliszewski, President
Piotr Płoszajski
Tomasz Rusak
Michał Marczak
Jacek Klimczak

Management Board

Robert Kierzek, President
Krzysztof Soszyński, Vice-President
Krzysztof Oleksowicz
Witold Kmieciak
Wojciech Twaróg

Statutory auditor

KPMG Audyty Sp. z ograniczoną odpowiedzialnością, sp. k.
ul. Chłodna 51
00-867 Warsaw

II. Composition of the Capital Group

The parent company, Inter Cars S.A. ("the Company") is registered in Poland. The interim consolidated financial statements for the period ended on 30 September 2015 contain information about the company, its

subsidiaries referred to as the Inter Cars Capital Group ("the Group"), and about the Group's share in related entities.

The consolidated financial statements of the Inter Cars Capital Group for the period ended on 31 December 2014 are available at www.intercars.com.pl.

As at 30 September 2015, the following entities comprised the Inter Cars Capital Group: Inter Cars S.A. as the parent entity, and 30 other entities, including:

- 26 subsidiaries of Inter Cars S.A.
- 2 indirect subsidiary of Inter Cars S.A.

The Group also holds shares in two related entities.

Name of entity	Registered seat	Scope of activities	Consolidation method	% of the Group's share in the share capital	
				30/09/2015	30/09/2014
Parent company					
Inter Cars S.A.	Warsaw	Import and distribution of spare parts for passenger cars and commercial vehicles	full	Not applicable	Not applicable
Direct subsidiaries					
Inter Cars Ukraine	Ukraine, Khmelnytsky	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Q-service Sp. z o.o.	Cząstków Mazowiecki	Advisory services, organization of trainings and seminars related to automotive services and the automotive market	full	100%	100%
Lauber Sp. z o.o.	Słupsk	Remanufacturing of car parts	full	100%	100%
Inter Cars Česká republika s.r.o.	Czech Republic, Prague	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Feber Sp. z o.o.	Warsaw	Manufacture of motor vehicles, trailers and semi-trailers	full	100%	100%
IC Development & Finance Sp. z o.o.	Warsaw	Real estate development and lease	full	100%	100%
Armatus sp. z o.o.	Warsaw	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Slovenská republika s.r.o.	Slovakia, Bratislava	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Lietuva UAB	Lithuania, Vilnius	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
JC Auto s.r.o.	Czech Republic, Karvina-Darkom	The Company does not carry out operating activities	full	100%	100%
JC Auto S.A.	Belgium, BrainL'Allued	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Hungária Kft	Hungary, Budapest	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%

Name of entity	Registered seat	Scope of activities	Consolidation method	% of the Group's share in the share capital	
				30/09/2015	30/09/2014
Inter Cars Italia s.r.l	Italy, Milan	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars d.o.o.	Croatia, Zapresic	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Romania s.r.l.	Romania, Cluj-Napoca	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Cyprus Limited	Cyprus, Nicosia	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Latvija SIA	Latvia, Riga	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Cleverlog-Autoteile GmbH	Germany, Berlin	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Bulgaria Ltd.	Bulgaria, Sofia	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Marketing Services Sp. z o.o.	Warsaw	Advertising, market and public opinion research	full	100%	100%
ILS Sp. z o.o.	Nadarzyn	Logistics services	full	100%	100%
Inter Cars Malta Holding Limited	Malta	Assets management	full	100%	100%
Q-service Truck Sp. z o.o.	Warsaw	Sale of delivery vans and trucks	full	100%	100%
Inter Cars INT d.o.o.*	Slovenia, Ljubljana	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Eesti OÜ *	Estonia, Tallin	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	-
Inter Cars Moldavia **	Kiszyniów, Moldova	Distribution of spare parts for passenger cars and commercial vehicles	Not applicable	100%	-
Indirect subsidiaries					
Inter Cars Malta Limited	Malta	Sale of spare parts and advisory services related to automotive services and the automotive market	full	100%	100%
Aurelia Auto d o o	Croatia	Distribution of spare parts and real estate rental	full	100%	100%
Associated entities					
SMiOC FRENOPLAST Bułhak i Cieślowski S.A.	Szczytno	Manufacture of friction linings and materials	equity method	49%	49%
InterMeko Europa Sp. z o.o.	Warsaw	Control and assessment of spare parts, components and accessories	equity method	50%	50%

* The company started operational activity in 1Q2015.

**The Company does not carry out operating activities

In the reporting period there were no changes in the structure of the entity, including business combinations, takeovers or sales entities of the Capital Group of the Company, long-term investments, division, restructuring or cessation of business activities.

Stock exchange listings

The shares of Inter Cars S.A., i.e. the parent entity, are listed on the Warsaw Stock Exchange in the continuous trading system.

III. Declaration of compliance with IFRS

The condensed interim consolidated financial statements of the Inter Cars Capital Group were prepared for the period of 9 months ended on 30 September 2015.

The condensed interim financial statements covering three quarters of 2015 comply with the requirements of the International Accounting Standard IAS 34 *“Interim Financial Reporting”* related to interim financial statements.

The condensed interim financial statements of the Group are published together with the condensed standalone interim financial statements. The condensed standalone interim financial statements of the Company should be read together with the condensed interim consolidated financial statements of the Group in order to have a comprehensive view of the financial result and the financial situation of the company.

Preparation of financial statements in accordance with IFRS requires application of specific accounting estimates. It also requires from the Management Board to use its own judgement with regard to application of the accounting standards adopted by the Group. The areas a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are presented in note 14.

Interim condensed consolidated financial statement of Inter Cars S.A. Capital Group prepared for the period of 3 months ended on 30 September 2015 with explanatory notes to interim condensed financial statements and quarterly financial information of Inter Cars S.A. 3Q 2015 was approved by the Board of Managers for publication on 16 November 2015.

IV. Basis for preparing the condensed interim consolidated financial statements

With the exception of the changes described in *“Changes to the accounting principles,”* these condensed interim financial statements were prepared by the Inter Cars Capital Group in accordance with the same accounting standards as those applied by the Group to prepare the consolidated financial statements for the period ended on 31 December 2014.

The condensed interim consolidated financial statements were prepared under the assumption that Group will continue as a going concern in the foreseeable future and that there are no circumstances indicating a threat to the continuance of its operations.

All values presented in the condensed interim financial statements are quoted in PLN ‘000, unless otherwise indicated.

V. Changes to the accounting principles

During the reporting period the Group made no changes to the accounting principles.

VI. Foreign Exchange rates applied to calculate the figures for 3 quarter of 2015

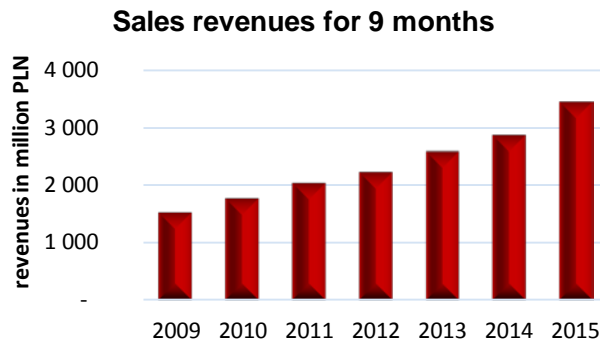
All financial figures presented in the report in EUR were translated according to the following exchange rates:

	Average exchange rate during the reporting period		Exchange rate at the end of the reporting period	
	9 months of 2015	9 months of 2014	30/09/2015	31/12/2014
EUR/PLN	4.1585	4.1803	4.2386	4.2623

The following principles have been used to convert data presented in thousand EURO in selected financial data:

- the figures resulting from the profit and loss account – the average exchange rate constituting the arithmetic mean of the exchange rates announced by President of the National Bank of Poland on the last day of each month of a given period;
- the figures resulting from the balance sheet – the exchange rate as at 30 September constituting the average EUR exchange rate announced on 30 September by the President of the National Bank of Poland;
- for translating the value of the share capital – the average EUR exchange rates applicable on the day on which an increase in the share capital was registered.

OTHER INFORMATION ON THE ACTIVITIES OF THE INTER CARS CAPITAL GROUP



1. Summary of activities and consolidated and standalone financial results for Q3 2015

Summary of financial results of the Inter Cars Group

- In Q3 2015, the Group recorded a **26,4% growth in consolidated sales revenues** compared to the same period of 2014. Growth of consolidated sales revenues for the period of 9 months was 20,6%.
- Export sales understood as sales by the overseas distribution companies, and direct sales by Inter Cars S.A. to foreign clients (mainly to Eastern European markets) increased by nearly **30.9%** compared to the analogous period a year ago.
- The revenues of Inter Cars at home accounted for app. **61% of the total revenues** of the Capital Group (taking into

account consolidation exclusions). The overseas companies account for 32.7% of the Group's distribution activity. The Polish market remains the basic sales market for the Capital Group.

- **The consolidated sales margin** went up to **31,05%** from **29,7%** an increase by **1.35 p.p.** compared to the same period a year ago. The Board of Directors is expecting to keep the margin in the following quarters. In reporting period the influence of exchange rates on margin was insignificant.
- The costs of sales and administration in 9 months of 2015 went up to 14.1% compared to the same period of 2014, when it was on the level of 13.26%.
- **The consolidated gross profit** for the period of 9 months of 2015 was **higher by PLN 6 868 thousand** (by 4.1%) compared to the same period a year ago.
- **The consolidated net profit increased by 4,5%** compared to the same period a year ago.
- The effective tax rate was 14.0% and was equal to the anticipated tax rate for 2015.

Revenues increased in all geographical markets.

The Company has been consistently expanding its business in Central and Eastern Europe. This market displays a large potential of growth and a net profitability higher than the domestic market. The highest sales dynamics after 3 quarters of 2015 – compared to the same period of the previous year – (after translation to PLN and consolidation exclusions) was recorded by companies in the following countries: Bulgaria (117%), Hungary (101%), Latvia (69%), Romania (43%), Italy (37%) and Croatia (29%). It should be noted that among companies the biggest impact on the Group's revenues are Lithuania (16%) the Czech Republic (20%) and Slovakia (16%).

The underlying financial data of the Inter Cars S.A. Group for 3 quarters of 2015 were as follows:

	for the period of 9 months ended on 30 September		for the period of 9 months ended on 30 September	
	2015	2014	2015	2014
(‘000)	PLN	PLN	EUR	EUR
Profit and loss account (for the period)				
Sales revenues	3,440,271	2,851,616	827,287	682,156
Gross profit (loss) on sales	1,053,049	880,086	253,228	210,532
Net financial revenues / costs	(16,460)	(13,391)	(3,958)	(3,204)
Operating profit (loss)	188,921	178,895	45,430	42,795
Net profit (loss)	148,265	141,894	35,653	33,943
Other financial data				
Operating cash flows	48,129	(40,384)	11,574	(9,661)
Investing cash flows	(102,692)	(21,917)	(24,694)	(5,243)
Financing cash flows	50,700	72,179	12,192	17,266
Basic profit per share	10.46	10.02	2.52	2.4
Sales margin	30.61%	30.86%		
EBITDA margin	6.62%	7.38%		
Balance sheet (as at)				
	30/09/2015	31/12/2014	30/09/2015	31/12/2014
Cash and cash equivalents	61,966	65,829	14,619	15,444
Balance sheet total	2,586,823	2,056,682	610,301	482,529
Loans, borrowings and finance lease	745,131	636,634	175,796	149,364
Equity attributable to the shareholders of the parent entity	1,204,290	1,069,048	284,124	250,815

Overview of the financial results of the parent company – Inter Cars

The underlying financial data of Inter Cars S.A. were as follows:

	for the period of 9 months ended on 30 September		for the period of 9 months ended on 30 September	
	2015	2014	2015	2014
	PLN	PLN	EUR	EUR
(‘000)				
Profit and loss account (for the period)				
Sales revenues	2,899,074	2,467,515	697,144	590,272
Gross profit (loss) on sales	719,382	641,967	172,991	153,570
License fees	(45,463)	(38,130)	(10,933)	(9,121)
Net financial revenues / costs	52,243	11,883	12,563	2,843
Operating profit (loss)	50,413	66,561	12,123	15,923
Net profit (loss)	92,461	67,070	22,234	16,044
Other financial data				
Operating cash flows	62,074	29,475	14,927	7,051
Investing cash flows	(57,227)	1,321	(13,761)	316
Financing cash flows	(14,848)	(37,657)	(3,571)	(9,008)
Basic profit per share	6.53	4.73	1.57	1.13
Sales margin	24.81%	26.02%		
EBITDA margin	2.48%	3.48%		
Balance sheet (as at)				
	30/09/2015	31/12/2014	30/09/2015	31/12/2014
Cash and cash equivalents	10,085	20,086	2,379	4,712
Balance sheet total	2,388,239	1,872,545	563,450	439,327
Loans, borrowings and finance lease	754,813	669,018	184,003	156,962
Equity	1,012,618	930,216	238,904	218,243

The sales revenues in 9 months of 2015 were **17.49% higher** than in the same period of 2014.

The gross sales profit for 9 months of 2015 was **12.06% higher** than in the same period of 2014.
The sales margin for 3 quarters of 2015 was 24.8% (compared to 26.0% in 3 quarters of 2014).

Distribution costs – the share of the entity managing the branch in the margin earned. The sales margin generated by a branch is divided between the branch and Inter Cars in the 50/50 ratio. The branch system is based on the assumption of entrusting management of a distribution point (branch) to external entities. Sales are made on behalf of Inter Cars.

Financial revenues and costs include primarily costs and revenues due to interest on credits. In Q3 2015, the Company incurred PLN 14,599k of these costs.

Liabilities resulting from credits, loans, debt securities and finance lease as at 30 September 2015 amounted to PLN 754,813k., including loans from related companies: PLN 78.088 thousand.

2. Factors and events of a non-recurring nature having a material bearing on the financial result, and a description of the Company's material achievements and failures along with a list of related key events

The major events affecting the current and future business activity of the Inter Cars Group:

- The consolidated EBITDA for 12 months cumulatively for the period ending on 30 September 2015 amounted to PLN 287,131 thousand (cumulatively as a profit on operating activity plus depreciation) and was PLN 24,553 thousand higher compared to 2014.
- The net debt /EBITDA ratio was 2.38 compared to 1.99 as at 30 September 2014. The increase of the ratio is a result of intensive increase of market share:
 - 1) in the country: in tyre segment and spare parts for heavy goods vehicles, and
 - 2) abroad: as a result of dynamic development of chain of branches and launching sales of new segments, mostly tyre segment and spare parts for heavy goods vehicles.

3. Material evaluations and estimates

The preparation of the condensed consolidated interim financial statements in conformity with the EU IFRS requires the Company's Management Board to use evaluations and estimates that affect the application of accounting principles and reported amounts of assets and liabilities, income and expenses. The judgements and estimates are reviewed on an ongoing basis. Revisions to estimates are recognized in the period in which the estimate is revised.

Information on particularly significant areas that are subject to evaluations and estimates and that affect the interim financial statements did not change from the information presented in the annual financial statements as at 31 December 2014.

4. Seasonality

Sales revenues display a slight degree of seasonality, with Q3 usually constituting approx. 25% of the annual sales revenues.

5. Information on business segments

The core business of the Inter Cars S.A. Capital Group is the sale of spare parts. In addition, the companies Feber, Lauber, IC Development and ILS Sp. z o.o. are active in other business segments, such as the manufacture of semi-trailers, remanufacturing of spare parts, real estate development and logistics; whilst Q-Service Truck Sp. Z o.o. is an authorized dealer of ISUZU commercial vehicles. The above-mentioned business segments may not be recognized as separate business segments individually, hence they are shown in the "Other segments" column.

The Inter Cars Capital Group applies uniform accounting principles to all segments. Transactions between particular segments are carried out at arm's length.

Information on business segments

for the period of 9 months ended
on 30 September 2015

	Sale of spare parts	Other segments	Eliminations	Total
External sales	3,334,130	106,141	-	3,440,271
Inter-segment sales	40,722	187,953	(228,675)	-
Profit before tax	235,221	(748)	(62,012)	172,461

for the period of 9 months ended
on 30 September 2014

	Sale of spare parts	Other segments	Eliminations	Total
External sales	2,799,036	52,580	-	2,852,096
Inter-segment sales	31,422	44,307	(75,729)	-
Profit before tax	160,546	34,981	(29,934)	165,593

Assets by operating segments

	Status as at 30/09/2015	Status as at 31/12/2014
Sale of spare parts segment	3,902,976	3,101,851
Other segments	347,512	231,078
Eliminations	(1,663,665)	(1,276,247)
	2,586,823	2,056,682

6. Dividend

On 14 July 2015 Inter Cars S.A. paid out to the shareholders of the company a dividend from profit for 2014, amounting to PLN 10,059k, i.e. PLN 0.71 per share.

7. Liabilities due to borrowings and other debt instruments

The syndicated credit facility agreement

No amendments were made to the syndicated credit facility agreement as compared to 31 December 2014. The terms and conditions of the syndicated credit facility agreement are described in the annual consolidated financial statements of the Group.

In the reporting period, the long-term portion of the credit facility was used in the amount of PLN 270 m.

In the reporting period subsidiary companies did not conclude any new credit agreements.

Bank credits concluded directly by subsidiary companies:

Inter Cars Česká republika s.r.o. Has the following credit facility agreements:

- with Raiffeisenbank a.s. - a credit line agreement for the amount of CZK 150 m, repayable by 31 May 2016.
- A credit line agreement with Raiffeisenbank a.s. for the amount of EUR 4 m for the period of one year.

Inter Cars Slovenská republika s.r.o. signed an annex to a credit line agreement with Citibank Europe PLC for the amount of EUR 5 m, repayable by 27 March 2016.

On 28 April Inter Cars Romania s.r.l. signed an annex to a credit facility agreement with ING Bank N.V. for a line of credit, increasing the limit to RON 42.75 million, repayable by 28 April 2016.

Loans and borrowings as at 30/09/2015

Current loans and borrowings	Contractual amount (limit)	Used	Maturity date
Syndicated credit	280,000	205,816	18-11-2015
Raiffeisen a.s. (Inter Cars Česká republika s.r.o)	20,400	20,400	31-05-2016
Citibank Europe PLC (Inter Cars Česká republika s.r.o)	17,300	17,300	31-05-2016
Citibank Europe PLC (Inter Cars Slovenská republika s.r.o.)	21,193	21,193	26-03-2016
ING Bank N.V (Inter Cars Romania s.r.l.)	41,040	38,082	28-04-2016
	379,933	302,791	

Non-current loans and borrowings	Contractual amount (limit)	Used	Maturity date
Syndicated credit	270,000	270,000	18-11-2017
	270,000	270,000	

Loans and borrowings as at 31.12.2014

Current loans and borrowings	Contractual amount (limit)	Used	Maturity date
Syndicated credit	280,000	142,739	18-11-2015
Raiffeisen a.s. (Inter Cars Česká republika s.r.o)	18,444	14,600	30-04-2015
Raiffeisen a.s. (Inter Cars Česká republika s.r.o)	1,537	-	31-12-2014
Citibank Europe PLC (Inter Cars Slovenská republika s.r.o.)	21,312	21,312	26-03-2015
Citibank Europe PLC (Inter Cars Česká republika s.r.o)	19,180	17,045	20-08-2015
ING Bank N.V (Inter Cars Romania s.r.l.)	14,265	13,506	30-07-2015
	354,738	209,202	

Non-current loans and borrowings	Contractual amount (limit)	Used	Maturity date
Syndicated credit	270,000	235,000	18-11-2017
	270,000	235,000	

Issuance of bonds

The terms and conditions of the issuance are described in the annual consolidated financial statements of the Group.

In the third quarter of 2015 the value of the bonds issued did not change. Interest on the A-series bonds are paid twice a year, in April and in October.

Below chart presents Bonds issued and planned buyback dates:

Tranche number	Date of issuance	Maturity date	Amount of buyback
Series A	24/10/2014	24/10/2019	150,000
			150,000

8. Contingent liabilities and sureties

In the reporting period, Inter Cars S.A. and its subsidiaries did not grant any sureties for credits, loans or other guarantees worth at least 10% of equity capital.

Contingent liabilities, granted security and unrecognized liabilities did not change materially from those described in the financial statements as at 31 December 2014.

Sureties issued by Inter Cars S.A. as at 30 September 2015 are presented in the chart below:

<i>(in thousand PLN)</i>	To	Period covered	Status as at	
			30/09/2015	31/12/2014
	RIM Sp. z o.o.	Until further notice	20	20
	Glob Cars Sp.z o.o.	Until further notice	150	150
	JC Auto Kraków	Until further notice	50	50
	Tomasz Zatoka APC Polska	Until further notice	170	170
	Michał Wierzobolowski Fst M.	Until further notice	250	250
	Intraserv	Until further notice	50	50
	Ducati Motor Holding	31/03/2016	1,060	1,279
	Małopolska police commissioner	31/10/2015	11	11
	Poczta Polska S.A.	20/11/2015	46	46
	Military unit, Wałcz	30/01/2015	4	13
	Customs Chamber, Warsaw	31/03/2015	-	160
	Customs Chamber, Warsaw	06/05/2016	278	-
	BP Europa SE Polish Division	29/05/2016	6,000	4,000
	Poczta Polska SA	30/04/2016	21	-
	PIAGGIO AND C. S.P.A.	30/06/2016	1,484	-
	Poczta Polska SA, Warszawa	09/07/2016	36	-
	Poczta Polska SA, Warszawa	25/07/2017	11	-
	Jednostka Wojskowa, Warszawa	27/12/2015	6	-
	Komenda Wojewódzka, Wrocław	21/06/2018	1	-
			9,648	6,199

9. The Management Board's standpoint on the feasibility of meeting the previously published forecasts of financial results for 2015

The Capital Group Inter Cars S.A. did not publish any forecasts of financial results.

10. The List of shareholders holding at least 5% of the total number of votes as at the date of release of these statements

Shareholder	Number of shares	Total nominal value	Percentage of share in the share capital held	Percentage of total vote held
		(PLN)	(%)	(%)
Krzysztof Oleksowicz	4,462,271	8,924,542	31.50%	31.50%
AVIVA Otwarty Fundusz Emerytalny	1,682,216	3,364,432	11.87%	11.87%
Andrzej Oliszewski	1,302,370	2,604,740	9.19%	9.19%
ING Otwarty Fundusz Emerytalny	1,214,728	2,429,456	8.57%	8.57%
AXA Otwarty Fundusz Emerytalny	797,777	1,595,554	5.63%	5.63%
Total	9,459,362	18,918,724	66.76%	66.76%

Until the date of release of these financial statements, the Company had not received any other shareholding notifications.

11. Changes in the number of shares and rights to shares (options) in Inter Cars S.A. held by the Company's management and supervisory personnel since the publication of the most recent quarterly report.

The Company's supervisory and managing personnel hold a total of 5,805,309 shares, constituting 40.97% of the total vote at the General Shareholders Meeting of Inter Cars.

The managing and supervisory personnel hold no shares in the subsidiaries of Inter Cars.

Shareholder	Number of shares	Total nominal value	Percentage of share in the share capital held	Percentage of total vote held
		(PLN)	(%)	(%)
Krzysztof Oleksowicz	4,462,271	8,924,542	31.50%	31.50%
Andrzej Oliszewski	1,302,370	2,604,740	9.19%	9.19%
Robert Kierzek	29,834	59,668	0.21%	0.21%
Krzysztof Soszyński	9,834	19,668	0.07%	0.07%
Witold Kmiecik	1,000	2,000	0.01%	0.01%
Total	5,805,309	11,610,618	40.97%	40.97%

There have been no changes in shareholding structure of the issuer since the date of publication of the previous report, i.e. 31 August 2015.

Shareholder	Number of shares as at	Increases	Decreases	Number of shares as at
	31/08/2015			16/11/2015
Krzysztof Oleksowicz	4,462,271	-	-	4,462,271
Andrzej Oliszewski	1,302,370	-	-	1,302,370
Robert Kierzek	29,834	-	-	29,834
Krzysztof Soszyński	9,834	-	-	9,834
Witold Kmiecik	1,000	-	-	1,000
Total	5,805,309	-	-	5,805,309

12. Information on court, arbitration and administrative proceedings

No proceedings were brought during the reporting period before any court or administrative body with respect to any liabilities or claims of Inter Cars S.A. or its subsidiary undertakings, whose aggregate value would represent 10% or more of the Company's equity.

Furthermore, no proceedings are pending before any court or administrative body with respect to any liabilities or claims of Inter Cars S.A. or its subsidiaries whose aggregate value would represent 10% or more of the Company's equity.

13. Transactions with related entities

<i>(in thousand PLN)</i>	1.01.2015- 30.09.2015	01.01.2014- 30.09.2014
<i>Remuneration of the members of the Supervisory Board and the Management Board</i>		
Remuneration of the members of the Supervisory Board	217	160
Remuneration of the members of the Management Board	9,127	5,916
	9,344	6,076
	1.01.2015- 30.09.2015	01.01.2014- 30.09.2014
<i>Transactions with related entities</i>		
Income on sales to related entities	459	814
Purchase of goods and services from related entities	4,264	5,583
	30/09/2015	30/09/2014
<i>Settlements with related entities</i>		
Receivables from related entities	87	293
Liabilities to related entities	3	405

80% of the goods and services purchased from related entities relates to the standard distribution service settled based on the same principles as those applicable to all branches. Placement in this category results from the family ties between a branch director and one of the members of the management Board of Inter Cars S.A.

14. Other information which the Company deems relevant for the assessment of its personnel, assets, financial position and financial result or changes in any of the foregoing, and for the assessment of the Company's ability to perform its obligations

This information is included in the section entitled "Factors and events of a non-recurring nature having a material bearing on the financial result, and a description of the Company's material achievements and failures along with a list of related key events."

15. Events subsequent to the balance sheet day as at which the report was prepared which may have a material bearing on the Company's future financial results

On 16 November 2015 annex to syndicated credit facility agreement was signed. The annex increased the total amount of credit available in current bank account B to PLN 383 m and extend the repayment period in current bank account B by another year with the final maturity date falling on 18.11.2016. The credit facility bears interest at a rate based on sum of respective WIBOR, EURIBOR and LIBOR reference rates and bank's margin. Moreover, an additional co-borrower was added to the credit facility agreement, the company Sabiedriba ar ierobezotu atbildibu "Inter Cars Latvija", based in Riga, Latvia.

16. Information on material transactions with related entities concluded on terms other than at arm's length, including information on their amounts and nature.

All transactions with related entities were concluded at arm's length.

17. Factors which in the Company's opinion will affect its financial results in the period covering at least the next quarter.

Factors which in the Management Board's opinion will affect the Company's financial results in Q4 2015 include:

- ✓ *trends in the foreign exchange rates, mainly EUR, USD and YEN against PLN, UAH, HUF, CZK, SKK, LTL, HRK and RON;*
- ✓ *trends in the demand from export customers, related mainly to political and legal situation in Ukraine;*
- ✓ *changes in interest rates, which will determine the amount of interest on contracted loans and thus affect the financial expenses;*
- ✓ *planned improvement in the stock turnover, which should reduce the financial costs by lowering the requirement for inventory financing;*
- ✓ *optimization of logistic processes related to cost reduction,*
- ✓ *enhanced awareness of the "Inter Cars" brand and obtaining new customers, which will contribute to the development of operating activities;*

INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS OF INTER CARS S.A. FOR THE PERIOD FROM 01 January 2015 TO 30 September 2015
Separate statement of financial position

<i>(in thousand PLN)</i>	30/09/2015	31/12/2014
	<i>not audited</i>	<i>audited</i>
ASSETS		
Non-current assets		
Property, plant and equipment	149,329	146,869
Intangible assets	139,310	145,156
Investment property	2,134	2,134
Investments in subordinated entities	345,562	199,607
Investments available for sales	258	258
Receivables	8,294	30,418
	644,887	524,442
Current assets		
Inventories	958,012	745,383
Trade and other receivables	775,255	582,634
Corporate income tax receivables	10,085	20,086
Cash and cash equivalents	1,743,352	1,348,103
	2,388,239	1,872,545
TOTAL ASSETS	2,388,239	1,872,545
LIABILITIES		
Equity		
Share capital	28,336	28,336
Share premium account	259,530	259,530
Statutory reserve funds	626,032	540,422
Other capital reserves	5,935	5,935
Retained earnings	92,785	95,993
	1,012,618	930,216
Long-term liabilities		
Loan, borrowing and finance lease liabilities	428,463	454,691
Deferred corporate income tax reserve	7,326	7,326
	435,789	462,017
Short-term liabilities		
Trade and other liabilities	610,699	263,921
Loans, borrowings, debt security and finance lease liabilities	326,350	214,327
Employee benefits	1,741	954
Income tax liabilities	1,042	1,110
	939,832	480,312
TOTAL LIABILITIES	2,388,239	1,872,545

Separate statement of comprehensive income
(in thousand PLN)

	for the period of 3 months ended on 30 September		for the period of 9 months ended on 30 September	
	2015	2014	2015	2014
Continued activity				
Sales revenues	1,024,638	861,263	2,899,074	2,467,515
Cost of sales	(761,589)	(642,801)	(2,179,692)	(1,825,548)
Gross profit on sales	263,049	218,462	719,382	641,967
Other operating income	877	-	1,022	513
Costs of sales and administrative costs	(141,541)	(103,985)	(349,460)	(291,156)
Distribution expenses	(96,113)	(83,646)	(263,258)	(240,289)
License fees	(15,948)	(12,948)	(45,463)	(38,130)
Other operating expenses	(4,843)	(1,339)	(11,810)	(6,344)
Operating profit	5,481	16,544	50,413	66,561
Financial income	646	948	2,000	2,738
Dividends received	67,776	16,300	67,776	23,499
Foreign exchange gains/losses	(315)	120	(785)	248
Financial expenses	(5,819)	(4,965)	(16,748)	(14,603)
Profit before tax	67,769	28,948	102,656	78,444
Income tax	(3,355)	(2,217)	(10,195)	(11,374)
Net profit	64,414	26,731	92,461	67,070
OTHER COMPREHENSIVE INCOME				
Total other comprehensive income, net	-	-	-	-
COMPREHENSIVE INCOME	64,414	26,731	92,461	67,070
Net profit	64,414	26,731	92,461	67,070
Weighted-average number of ordinary shares	14,168,100	14,168,100	14,168,100	14,168,100
Earnings per ordinary share (in PLN)	4.55	1.89	6.53	4.73
Weighted-average diluted number of ordinary shares	14,168,100	14,168,100	14,168,100	14,168,100
Diluted earnings per ordinary share (in PLN)	4.55	1.89	6.53	4.73

Separate statement of changes in equity

for the period from 01 January 2015 to 30 September 2015

<i>(in thousand PLN)</i>	Share capital	Share premium account	Statutory reserve funds	Other capital reserves	Retained earnings	Total
As at 01 January 2015	28,336	259,530	540,422	5,935	95,993	930,216
Statement of comprehensive income						
Net profit in the reporting period	-	-	-	-	92,461	92,461
Transactions with shareholders						
Distribution of prior period profit - allocation to reserve capitals	-	-	85,610	-	(85,610)	-
Distribution of prior period profit – dividend	-	-	-	-	(10,059)	(10,059)
As at 30 September 2015 (not audited)	28,336	259,530	626,032	5,935	92,785	1,012,618

for the period from 1 January 2014 to 30 September 2014

<i>(in thousand PLN)</i>	Share capital	Share premium account	Statutory reserve funds	Other capital reserves	Retained earnings	Total
As at 1 January 2014	28,336	259,530	404,697	5,935	146,108	844,606
Statement of comprehensive income						
Net profit in the reporting period	-	-	-	-	67,070	67,070
Transactions with shareholders						
Distribution of prior period profit - allocation to reserve capitals	-	-	135,725	-	(135,725)	-
Distribution of prior period profit – dividend	-	-	-	-	(10,059)	(10,059)
As at 30 September 2014 (not audited)	28,336	259,530	540,422	5,935	67,394	901,617

Separate statement of cash flows

(in thousand PLN)

	<u>1.01.2015- 30.09.2015</u>	<u>01.01.2014- 30.09.2014</u>
Cash flows from operating activities		
Profit (loss) before tax	102,656	78,444
Adjustments:		
Depreciation and amortization	21,564	19,216
Foreign exchange gains /losses	119	(9)
(Profit) /loss on the sale of property, plant and equipment	(128)	(770)
Net interest and share in profits	14,250	11,675
Net dividends	(67,776)	(23,499)
Other adjustments, net	-	(16)
Operating profit before changes in the working capital	<u>70,685</u>	<u>85,041</u>
Change in inventories	(212,629)	(184,071)
Change in receivables	(177,855)	(68,649)
Change in short-term liabilities	392,137	200,388
Cash generated by operating activities	<u>72,337</u>	<u>32,708</u>
Corporate income tax paid	(10,263)	(3,233)
Net cash from operating activities	<u>62,074</u>	<u>29,475</u>
Cash flow from investing activities		
Proceeds from the sale of plant, property, equipment and intangible assets	6,352	808
Purchase of property, plant, equipment and intangible assets	(14,460)	(24,302)
Purchase of financial assets in related and other entities	(120,854)	(9,993)
Repayment of loans granted	6,389	13,193
Loans granted	(3,123)	(9,577)
Interest received	693	7,692
Dividends received	67,776	23,499
Other items, net		
Net cash from investing activities	<u>(57,227)</u>	<u>1,321</u>
Cash flow from financing activities		
(repayments) / proceeds from loans and lease	60,240	16,128
Interest paid	(15,626)	(13,418)
Payment of finance lease liabilities	(9,600)	(5,671)
Payment of the factoring	(39,763)	(24,637)
Dividend paid	(10,059)	(10,059)
Deposits received (returned)	(40)	-
Net cash from financing activities	<u>(14,848)</u>	<u>(37,657)</u>
Net change in cash and cash equivalents	<u>(10,001)</u>	<u>(6,861)</u>
Cash and cash equivalents at the beginning of the period	<u>20,086</u>	<u>15,802</u>
Cash and cash equivalents at the end of the period	<u>10,085</u>	<u>8,941</u>

1. Accounting principles

The accounting principles applied by Inter Cars are the same as those applied by the Group, with the exception of interest in subsidiaries, valued at the historical costs minus revaluation write-downs.

2. Investments in subordinated entities

Investments in subordinated entities as at 31.12.2014	199,607
Purchase of shares in Inter Cars Moldavia with its registered seat in Kishinev.	1
Increasing of the share capital of Inter Cars Romania s.r.l.	6,519
Increase in share capital in ILS Sp. z o.o.	135,000
Increase in capital in Q-service Truck Sp. z o.o.	1,000
Increasing of the share capital of Inter Cars INT d.o.o. (Slovenia)	3,226
Increasing of the share capital of Inter Cars Eesti OÜ	208
Investments in subordinated entities as at 30.09.2015	344,561

3. Transactions with related entities in the condensed standalone financial statements

	Sales revenues		Purchase of goods and services	
	1.01.2015- 30.09.2015	01.01.2014- 30.09.2014	1.01.2015- 30.09.2015	01.01.2014- 30.09.2014
Inter Cars Ukraine LLC	26,580	17,806	-	-
Q-Service Sp. z o.o.	1,181	2,130	68,324	83,039
Lauber Sp. z o.o.	5,149	3,929	29,255	25,694
Inter Cars Ceska Republika	66,950	57,915	7,638	4,999
Inter Cars Slovenska Republika	66,733	54,032	2,070	1,640
Feber Sp. z o.o.	647	590	26,468	45,828
Inter Cars Lietuva UAB	44,860	59,433	14,778	13,544
IC Development & Finance Sp. z o.o.	-	-	843	895
JC Auto s.r.l.	9,180	6,150	-	213
Inter Cars d.o.o.	59,708	32,339	3,292	1619
JC Auto S.A.	51	683	-	-
Inter Cars Hungária Kft	71,960	30,191	40,172	1131
Inter Cars Romania s.r.l.	185,403	125,397	11,898	15,082
Armatus sp. z o.o.	6	24	5,429	-
Cleverlog Autoteile BmbH	7,931	608	-	-
Inter Cars Latvija SIA	89,440	63,269	959	604
Inter Cars Bulgaria Ltd.	9,972	8,186	267	57
Inter Cars Marketing Services Sp. z o.o.	168	88	83,730	58,724
ILS Sp. z o.o.	5,891	100	161,290	134,095
Q-Service Truck Sp. z o.o.	428	349	3,611	556
Inter Cars Malta Limited	-	-	92,514	-
Inter Cars d o.o. (Slovenia)	1,231	-	-	-
Inter Cars Eston	1	-	-	-
	653,470	463,219	552,538	387,720

Transactions with related entities in the condensed standalone financial statements (continued)

<i>settlements</i>	Receivables as at		Liabilities as at	
	30/09/2015	31/12/2014	30/09/2015	31/12/2014
Inter Cars Ukraine LLC	16,368	14,586	-	-
Q-service Sp. z o.o.	185	-	13,087	15,348
Lauber Sp. z o.o.	15,432	9,621	2,709	1,799
Inter Cars Ceska Republika	13,995	15,309	241	1,246
Inter Cars Slovenska Republika	24,699	14,210	153	69
Feber Sp. z o.o.	158	103	11,444	8,368
Inter Cars Lietuva UAB	12,951	5,953	414	156
Armatus sp. z o.o.	2	-	-	-
IC Development & Finance Sp. z o.o.	-	-	114	-
JC Auto s.r.l.	16,376	11,255	0	50
Inter Cars d.o.o.	57,206	34,972	142	3
JC Auto S.A.	172	121	-	241
INTER CARS Hungária Kft.	39,413	11,371	15,322	1,319
JC Auto s.r.o.	4,097	4,120	-	-
Inter Cars Romania s.r.l.	152,067	136,636	435	82
Inter Cars Latvija SIA	58,219	43,644	154	233
Inter Cars Cyprus Ltd.	-	85	2,062	2,737
Cleverlog-Autoteile GmbH	3,218	525	-	-
Inter Cars Bulgaria Ltd.	2,675	5,198	118	-
Inter Cars Marketing Services Sp. z o.o.	53	7	96,782	22,588
ILS Sp. z o.o.	936	9,002	31,191	362
Inter Cars Malta Holding Limited	-	1,066	(19)	(19)
Inter Cars Malta Limited	-	13,561	9,384	2,730
Q-service Truck Sp. z o.o.	42	7	492	14
ILS SRL	3	9	-	-
ILS Latvijas filialie	2	6	-	-
Inter Cars Slovenia	635	404	-	-
Inter Cars Eesti OU	227	-	-	-
Gross receivables from subsidiaries	419,131	331,771	184,225	57,326
Revaluation write-down on receivables (JC Auto s.r.o.)	(4,009)	(4,009)	-	-
Net receivables from subsidiaries	388,013	327,762	184,225	57,326

Settlements on loans and borrowings

<i>Receivables from subsidiaries</i>	30/09/2015	31/12/2014
Lauber Sp. z o.o.	9,026	8,780
Feber Sp. z o.o.	-	3,010
IC Development & Finance Sp. z o.o.	24,966	25,334
SMiOC FRENOPLAST Buřhak i Cieřlawski S.A	3,166	3,147
Inter Cars Bulgaria EOOD	954	988
Inter Cars Malta Limited	12,837	6,046
Q-Service Truck sp z o.o.	1,258	1,254
Cleverlog-Autoteile GmbH	-	128
Gross receivables on loans	52,207	48,687
Revaluation write-down on loans	(3,059)	(3,059)
Net receivables on loans	49,148	45,628

<i>Liabilities towards subsidiary companies on loans</i>	30/09/2015	31/12/2014
Inter Cars Marketing Services Sp. z o.o.	1,585	54,032
Inter Cars Cyprus Ltd.	76,500	45,606
Q-Service sp z o.o.	3	4,262
	78,088	103,900

Sureties issued by Inter Cars S.A. as at 30 September 2015 are presented in the chart below:

<i>(in thousand PLN)</i> To	Period covered	Status as at	
		30/09/2015	31/12/2014
RIM Sp. z o.o.	Until further notice	20	20
Glob Cars Sp.z o.o.	Until further notice	150	150
JC Auto Kraków	Until further notice	50	50
Tomasz Zatoka APC Polska	Until further notice	170	170
Michał Wierzobolowski Fst M.	Until further notice	250	250
Intraserv	Until further notice	50	50
Ducati Motor Holding	31/03/2016	1,060	1,279
Małopolska police commissioner	31/10/2015	11	11
Poczta Polska S.A.	20/11/2015	46	46
Military unit, Wałcz	30/01/2015	4	13
Customs Chamber, Warsaw	31/03/2015	-	160
Customs Chamber, Warsaw	06/05/2016	278	-
BP Europa SE Polish Division	29/05/2016	6,000	4,000
Poczta Polska SA	30/04/2016	21	-
PIAGGIO AND C. S.P.A.	30/06/2016	1,484	-
Poczta Polska SA, Warszawa	09/07/2016	36	-
Poczta Polska SA, Warszawa	25/07/2017	11	-
Jednostka Wojskowa, Warszawa	27/12/2015	6	-
Komenda Wojewódzka, Wrocław	21/06/2018	1	-
Feber Sp. z o.o.	Until further notice	932	938
Feber Sp. z o.o.	16/06/2016	2,000	2,000
Inter Cars Bulgaria Ltd.	05/07/2015	-	268
Feber Sp. z o.o.	31/12/2014	-	4,262
Inter Cars Ukraine LLC	31/12/2014	-	426
IC Slovenia	09/10/2017	123	124
Feber Sp. z o.o.	20/10/2015	848	852
Inter Cars Slovenská republika s.r.o.	27/03/2015	21,193	21,312
Inter Cars Malta Holding Limited	Until further notice	566	526
Inter Cars Malta Holding Limited	30/06/2016	3,020	-
Inter Cars Romania S.R.L.	30/07/2015	14,400	14,265
Inter Cars Romania S.R.L.	31/12/2015	534	-
Inter Cars Romania S.R.L.	31/10/2015	636	-
Inter Cars Česká republika s.r.o.	31/08/2016	17,802	17,049
Inter Cars Česká republika s.r.o.	31/08/2016	24,570	-
IC Cars d o.o.	31/12/2019	663	-
Inter Cars Marketing Services Sp. z o.o.	31/10/2015	154	-
		97,089	68,221