

CURRENT REPORT No. 13/09

Date of Report:

14 May 2009

Re:

Adjustment to Projection of Selected Financial Results for 2009

Legal Basis:

Article 56(1)(2) of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of 29 July 2005, in conjunction with § 5(1)(25) of the Regulation of the Minister of Finance of 19 February 2009 on current and periodical disclosures by issuers of securities on current and periodical disclosures by issuers of securities and conditions for recognising as equivalent disclosures required under regulations of a non-member state.

Update:

The Management Board of Emperia Holding S.A. hereby discloses an adjustment to the projection of selected consolidated financial results of the Emperia Group for 2009:

Sales revenues	PLN 5,840,000 (down on PLN 5,900,000)
Investment outlays	PLN 160,000 (down on PLN 200,000)

The Management Board of Emperia Holding S.A. expects that as a result of several large property development projects undertaken as part of the retail business being postponed until Q1 and Q2 2010, investment outlays in 2009 will be lower than expected, consequently producing a slight reduction in sales revenues.

The projection of sales revenues has been prepared assuming continued organic growth of the Emperia Group, both in the wholesale business and retail business, and the acquisitions of FMCG companies.

The Management Board of Emperia Holding SA will monitor the actual performance against the projection based on the internal business monitoring system. The assessment of potential achievement of the projected results will be included in consolidated quarterly reports of the Emperia Group.

Should the Management Board of Emperia Holding SA become aware of reasonable grounds for a discrepancy of 10% or more compared to one of the projected figures, it will disclose it immediately to the public in a current report.