CURRENT REPORT No. 3/2011

Date of Report:
3 January 2011

Re:
Correction of financial results projection Capital Group Emperia Holding S.A. for the year 2010 and the appeal of forecasts for the years 2011 - 2012 in connection with the investment agreement between Emperia Holding S.A. a Eurocash S.A.

Update:
The Management Board of Emperia Holding S.A. discloses correction of financial results projection of the Capital Group Emperia for 2010:

Investment outlays: 123 000 000 PLN (down on PLN 151 000 000)
Net debt: 213 000 000 (down on PLN 300 000 000)

Investment outlays are subject to change due to delays in investment in retail business, which primarily are the result of weather conditions prevailing in Poland in 2010. Net debt change is result of significant improvements in use of working capital. Other elements of the forecasts for 2010 remain unchanged.

In addition, in due to such an important event which is to conclude an investment agreement between Emperia Holding S.A. a Eurocash S.A. (current report 1/2011), The Management Board of Emperia Holding S.A. cancel forecasts for the years 2011 – 2012 (current report 41/2010 and 43/2010).

The new financial results projection will be presented in a current report by the end of the first quarter of 2011, ie after the completion of due diligence related to the investment agreement and examined by an auditor financial statement for 2010 (the result shown in these reports will affect the ultimate value of the price received by Emperia Holding SA by the implementation of this investment agreement).

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 § 31(2) of the Regulation of the Minister of Finance of 19 February 2009 on current and periodical disclosures by issuers of securities and conditions for recognising as equivalent disclosures required under regulations of a non-member state.