

CURRENT REPORT No. 20/2011

Date of Report:

01 March 2011

Re:

Correction of financial results forecasts of Emperia Holding Capital Group for 2010.

Update:

The Management Board of Emperia Holding S.A. („Company”) in reference to Current Report No. 3/2011, make public correction of forecasts of selected consolidated financial results of Emperia Capital Group for 2010:

Investment outlays: PLN 110 000 000 (decreased from PLN 123 000 000)

Net debt: PLN 189 000 000 (decreased from PLN 213 000 000)

Forecast of investment outlays is reduced due to the fact, that the Management Board providing forecast of investment outlays based on estimates of level of completion of individual investment projects, rather than on factual agreed with service providers, settlement of ongoing investment. In fact, it turned out that the level of completion of services associated with ongoing investments, was lower than expected.

In case of forecast of Net debt the Management Board reduced forecast of this position after verification of debt of all companies of Capital Group.

Other items of forecasts of the consolidated results for 2010 not exceed 10% deviation for the positions contained in last published forecast.

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 recognizing as equivalent disclosures required under regulations of a non-member state.