

Dear Shareholders,

On behalf of the Auto-Spa Group of Companies, we are giving you the report on activity for the first quarter of 2015.

In this period, the Group focused on actions to develop its own network in Poland and increasingly to develop the partner car wash network in the Czech Republic.

Three more car washes at fuel stations started to operate in the first months of the year in Poland. All the new car washes have state-of-the-art payment terminals. In addition, the gradual process of installing payment terminals in the other car washes started within the existing Auto-Spa car wash network.

It is important to stress that the Czech market potential determines the growing concentration of the Group's involvement in that market. In late 2014, the Group finalised the purchase of 39% of the shares in Auto-Spa CZ s.r.o., thus holding a total of 90% of that company's shares, which confirms the move towards the diversification of activity and, predominantly, the full possibility to use the market opportunities we identified.

The figures shown in Q1 2015 confirm once again that the Group's activities focused on the development of the car wash network and the proper exploitation of the Group companies' potential translate into the increase in our results. Consolidated revenues in Q1 2015 were almost **PLN 5.2M** and were higher by **50%** compared to Q1 2014.

This is another quarterly period where the Group has positive changes in profitability ratios; the consolidated EBITDA for Q1 2015 is over **PLN 1M**, which gives an increase of **67%** compared to the Q1 2014 result. The sales result was **PLN 0.6M** and is higher by over **300%** than the Q1 2014 result. Besides, the Group had a net profit of PLN 127,000, which confirms that a positive trend in the result continues compared to the loss (PLN -335,000) for Q1 2014.

Again, we can see the good results of the subsidiaries. The Czech company and the car wash manufacturing company achieve good results already in Q1 2015. In view of the specific nature of the activity involving manufacture and sales, higher sale volumes in both companies are a strong signal of higher effectiveness of the Group's business lines.

The Management Board emphasises that the manufacturer's potential portfolio of orders and Czech company's sales prospects should contribute handsomely to the Group's results in the next quarters.

The Q1 2015 results as presented along with the focus on exploiting the subsidiaries' potential and the cost discipline confirm the Management Board's efficient policy to improve effectiveness and exploit properly the car wash market potential in Poland and on the Central European market.

Yours faithfully,

Management Board of Auto-Spa S.A.