

type of report	Current report
number	38/2014
company	Pharmena Spółka Akcyjna

June 2014 quarterly report

The Management Board of Pharmena S.A. hereby presents its monthly report for June 2014.

1. Information on trends and events occurring in the Issuer's market environment

To the best knowledge of the Management Board, in June 2014 no trends or events occurred in the Issuer's market environment, which could significantly influence financial results of the company.

In June 2014, Pharmena accomplished sales revenue from its dermatological cosmetics in the amount of over 810,000 PLN, which constitutes a decrease by 20%, when compared to the revenue achieved in an analogical period of the previous year. This decrease in sales is associated with lower sales of Dermena brand.

In the said period, Pharmena S.A. enhanced the availability of its products and carried out marketing actions in order to increase sales profit from marketed products.

On 10th June 2014, an Ordinary General Meeting took place, during which among others, the financial statement for 2013 was accepted, the members of authorities were granted discharge, and a resolution on the following division of 2013 profit was adopted:

- a) a dividend per 1 (one) share equals to gross 0.11 PLN,
- b) the right to dividend date is established for 1st July 2014,
- c) Shareholders holding shares at the end of the day indicated in point b) will be entitled to the right to dividend,
- d) dividend payment date is established for 22nd July 2014.

The number of shares covered by the dividend amounts to 8,795,052; the shares constitute 100% of the share capital.

Also during the Ordinary General Meeting on 10th June 2014, a resolution on appointment of members of Supervisory Board for another term of office. The following persons were appointed as members of the Supervisory Board:

- 1) Professor Jerzy Gębicki, Ph.D.
- 2) Professor Anna Sysa-Jędrzejowska, MD, Ph.D.
- 3) Jan Adamus, Ph.D.
- 4) Jacek Franasik
- 5) Jacek Sz wajcowski
- 6) Zbigniew Molenda

In June 2014, the Issuer's shares were qualified to NCIndex30 index, which portfolio covers 30 most liquid companies introduced to trading on the NewConnect market. Moreover, the Issuer was again qualified to a prestigious NC LEAD segment. The Issuer's nomination to NCIndex30 and NC LEAD segment was possible thanks to high free float of PHARMENA S.A. shares, as well as the company's dutiful fulfilment of informational requirements and corporate governance rules.

Moreover in June 2014, the Issuer's Capital Group continued its research and development work on new products and searched for new applications for active substances protected by patents and patent applications owned by the Issuer's Capital Group.

2. Achievement of the goals of an issue

In June 2014, Pharmena S.A. did not make any money expenditure directly on issue-related purposes. However, in the reported period, a subsidiary company Cortria Corporation spent its funds mostly on patent fees and administrative operations.

3. A list of all information published by the Issuer in the form of current reports in the reporting period from 01.06.2014 to 30.06.2014.

During the period covered by this report, Pharmena S.A. published the following reports in EBI system:

- Current report no. 29/2014 of 05-06-2014 – Candidates for the members of the Supervisory Board
- Current report no. 30/2014 of 11-06-2014 – Resolutions adopted during Ordinary General Meeting of Shareholders of PHARMENA S.A. on 10th June 2014
- Current report no. 31/2014 of 11-06-2014 – Appointment of the Supervisory Board for the new term of office
- Current report no. 32/2014 of 11-06-2014 – Dividend payment for 2013
- Current report no. 33/2014 of 12-06-2014 – Supplement to report no. 32/2014 – "Dividend payment for 2013"
- Current report no. 34/2014 of 14-06-2014 – May 2014 monthly report
- Current report no. 35/2014 of 16-06-2014 – Qualification of PHARMENA S.A. to NCIndex30
- Current report no. 36/2014 of 27-06-2014 – Qualification of PHARMENA S.A. to NC Lead segment

During the period covered by this report, Pharmena S.A. published the following reports in ESPI system.

- Current report no. 2/2014 of 11-06-2014 – A list of shareholders possessing 5 or more per cent of voting power during Ordinary General Meeting of Shareholders of 10th June 2014

4. Investor's calendar for July 2014.

01.07.2014 - the right to dividend date

22.07.2014 - dividend payment date

Until 14.08.2014 - publication of July 2014 monthly report

Legal basis: Resolution No. 795/2008 of the Warsaw Stock Exchange Management Board dated 31st November 2008 concerning the adoption of the codes of best practice applicable on the NewConnect market, Appendix 1, point 16.

Representatives of the company:

- Konrad Palka - President of the Board
- Marzena Wieczorkowska - Vice President of the Board