



ORLEN

Polski Koncern Naftowy ORLEN
Spółka Akcyjna



ORLEN Fact Book **2012**

Contents

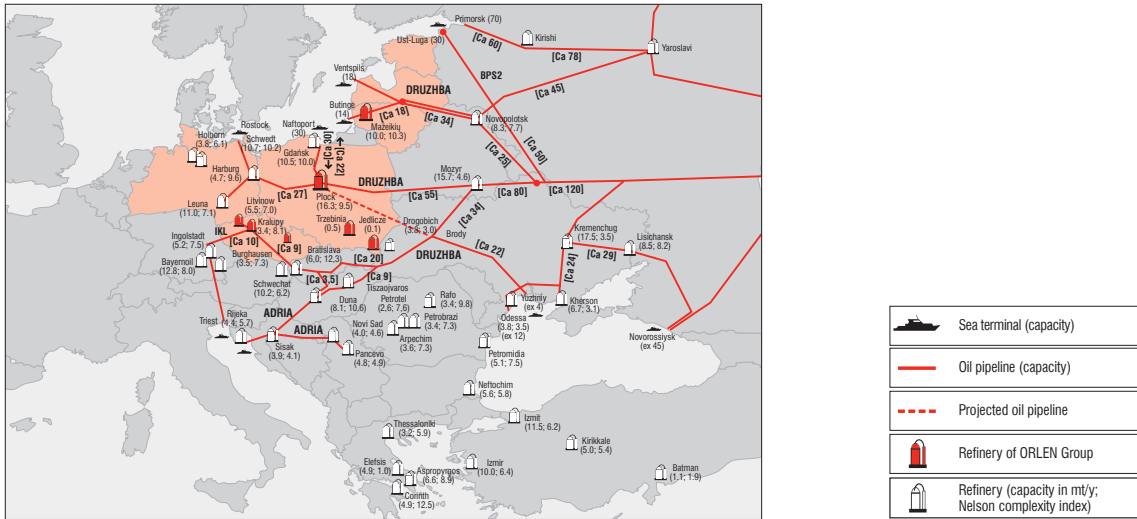
Who we are.....	4
PKN ORLEN in the region. Main refinery assets in the region	5
Financial highlights 2002–2012; IFRS basis.....	6
Financial ratios.....	8
Financial highlights 2004–2012 in EUR and USD; IFRS basis	9
Segmental financial highlights 2008–2012.....	10
Summary of operating data	11
Summary of operating data	12
Headcount	13
Shareholder structure as at 31 December 2012.....	14
Financial data 2002–2012; IFRS basis	15
Balance sheet.....	16
Income statement.....	17
Cash flow	18
Capital expenditures in ORLEN Group in 2002–2012	19
Operating data 2002–2012.....	21
Fuels and other refinery product sales revenues in the ORLEN Group.....	22
Fuels and other refinery sales volumes in the ORLEN Group.....	23
Petrochemical sales revenues in the ORLEN Group.....	24
Petrochemical sales by volume in the ORLEN Group	25
Technical specification of refinery instalation in Plock.....	26
Technical specification of petrochemical instalation in Plock.....	27
Technical specification of petrochemical instalation in Basell Orlen Polyolefins Sp. z o.o. (BOP).....	28
Technical specification chemical instalation in ANWIL SA and Spolana a.s.	29

Plock refinery – throughput and products	30
Plock petrochemical unit – throughput and products	32
Jedlicze refinery – throughput and products	33
Trzebinia refinery – throughput and products	34
ORLEN Deutschland GmbH – financial and operational data	36
ORLEN Lietuva.....	37
ORLEN Lietuva – key financial data 2004–2012	38
ORLEN Lietuva – key operating data 2004–2012.....	40
ORLEN Lietuva – refining products sales volumes	41
ORLEN Lietuva – revenues from refining products sales	42
ORLEN Lietuva – technical specification	44
Filling stations in Lithuania	45
Market data	47
Refining sector in Poland	48
Filling stations in Poland	50
Excise tax and import duties on fuels	51
Quality standards on fuels	52
Market quotations	53
PKN ORLEN model refining margin	54
Brent crude oil price	55
URAL/Brent differential	56
Macroeconomic data	57
Conversion table	58
Additional information	59
Contacts	60

Who we are

- PKN ORLEN, based in Plock, is one of the largest downstream companies in Central & Eastern Europe. PKN ORLEN is present in the Polish, Lithuanian, Czech and German markets.
- We operate the largest retail network in the region and we are the largest, high quality integrated refining and petrochemical production complex in Europe.
- The retail network is supported by an efficient logistics infrastructure comprising ground and underground storage depots and pipeline networks.
- The major companies of the ORLEN Group are: ORLEN Lietuva, Unipetrol a.s., Basell Orlen Polyolefins Sp. z o.o., ORLEN Deutschland GmbH, ANWIL SA, IKS "Solino" SA, ORLEN Oil Sp. z o.o., Trzebinia Refinery, Jedlicze Refinery and ORLEN Upstream Sp. z .o.o.
- PKN ORLEN shares are listed on the Warsaw Stock Exchange. Since 1999 PKN ORLEN shares were listed in the form of Global Depositary Receipts (GDR) on the London Stock Exchange. GDRs were also traded in the United States on the OTC (Over The Counter) market. In 2012 PKN ORLEN decided to terminate the programme.
- Shares in PKN ORLEN were first listed on November 26, 1999. First quotation of corporate bonds of PKN ORLEN on Catalyst market took place on June 27, 2012.

PKN ORLEN in the region. Main refinery assets in the region.



Source: Oil & Gas Journal, own calculations based on Concawe, Reuters, WMRC, EIA, NEFTE Compass, Transneft.ru.

Financial highlights 2001–2011; IFRS basis

	2002 PLN m	2003 PLN m	2004 PLN m	2005 PLN m	2006 PLN m	2007 PLN m	2008 PLN m	2009 PLN m	2010 PLN m	2011 PLN m	2012 PLN m
Total assets	15,073	17,149	20,869	33,404	45,419	46,103	46,976	49,088	51,150	58,731	52,631
Shareholders' equity	8,741	9,937	13,631	19,313	21,583	22,573	20,532	21,707	24,240	26,799	28,307
Net debt ⁽¹⁾	2,341	2,402	478	3,285	7,828	8,824	12,549	10,263	7,847	7,589	6,762
Revenues	16,902	24,412	30,680	41,188	52,867	63,793	79,533	67,928	83,547	106,973	120,102
EBITDA	1,891	2,503	4,037	6,728	4,685	5,035	888	3,659	5,546	4,446	4,284
EBITDA margin	11.2%	10.3%	13.2%	16.3%	8.9%	7.9%	1.1%	5.4%	6.6%	4.2%	3.6%
EBIT	731	1,267	2,687	4,948	2,577	2,604	-1,603	1,097	3,123	2,066	2,024
EBIT margin	4.3%	5.2%	8.8%	12.0%	4.9%	4.1%	-2.0%	1.6%	3.7%	1.9%	1.7%
Corporate tax	-285	-198	-601	-701	-669	-531	389	-140	-615	-777	-454
Net profit	421	987	2,538	4,638	2,060	2,480	-2,527	1,300	2,455	2,015	2,170
Minority interests	29	34	55	59	74	68	-21	-8	84	-348	-175
Net profit attributable to equity holders of the parent	392	953	2,482	4,578	1,986	2,412	-2,505	1,309	2,371	2,363	2,345
Net cash provided by operating activities	1,292	1,707	3,637	3,664	3,693	1,965	3,617	5,162	6,110	761	3,089
Capital expenditures (CAPEX) ⁽²⁾	967	1,337	1,824	2,026	1,925	3,694	3,938	3,776	3,011	2,134	2,035

¹⁾ Net debt = short and long-term interest-bearing debt - cash.

²⁾ Data for 2006 does not include investment in ORLEN Lietuva (ex. Mažeikių Nafta) at a level of PLN 5 729 m.

Financial ratios

	2002 PLN	2003 PLN	2004 PLN	2005 PLN	2006 PLN	2007 PLN	2008 PLN	2009 PLN	2010 PLN	2011 PLN	2012 PLN
EPS	1.00	2.35	5.93	10.84	4.82	5.80	-5.91	3.04	5.74	4.71	5.07
EBIT per share	1.74	3.01	6.28	11.57	6.02	6.09	-3.75	2.57	7.30	4.83	4.73
EBITDA per share	4.50	5.95	9.44	15.73	10.95	11.77	2.08	8.55	12.97	10.39	10.02
CF from operations per share	3.07	4.06	8.50	8.57	8.63	4.59	8.46	12.07	14.29	1.78	7.22
Dividend per share	0.14	0.65	2.13	0.0 ⁽¹⁾	0.00	1.62	0.00	0.00	0.00	0.00	1.5 ⁽²⁾
Total assets per share	35.87	40.75	48.79	78.10	106.19	107.79	109.83	114.77	119.59	137.32	123.05
Book value per share	20.80	23.61	31.87	45.15	50.46	52.78	48.00	50.75	56.67	62.66	66.18
Gearing ⁽³⁾	26.8%	24.2%	3.5%	17.0%	36.3%	39.1%	49.6%	54.0%	39.4%	30.2%	26.0%
ROACE ⁽⁴⁾	4.8%	7.9%	16.5%	21.8%	8.0%	6.9%	-4.0%	2.7%	7.9%	4.9%	4.7%
Number of shares	420,177,137	420,804,797	427,709,061	427,709,061	427,709,061	427,709,061	427,709,061	427,709,061	427,709,061	427,709,061	427,709,061

¹⁾ Mažeikių Nafta acquisition drove PKN ORLEN's Management Board decision and resulted in no dividend payout for 2005 and 2006.

²⁾ Management Board of PKN ORLEN S.A. recommended dividend payout from the profits for 2012 at the level of 1.50 PLN / share. Final decision concerning dividend payout for 2012 is to be made by shareholders during AGM of PKN ORLEN.

³⁾ Gearing = net debt / shareholders' equity - average balance sheet data.

⁴⁾ ROACE = profit from operations for the last four quarters after tax / average capital employed (equity + net debt) for the last four quarters.

Financial highlights 2004-2012 in EUR and USD; IFRS basis*

	2004 EUR m	2005 EUR m	2006 EUR m	2007 EUR m	2008 EUR m	2009 EUR m	2010 EUR m	2011 EUR m	2012 EUR m
Total assets	5,116	8,654	11,855	12,871	11,259	11,949	12,916	13,297	12,874
Shareholders' equity	3,342	5,004	5,633	6,302	4,921	5,284	6,121	6,068	6,924
Net debt ⁽¹⁾	117	851	2,043	2,463	3,008	2,498	1,981	1,718	1,654
Revenues	6,767	10,232	13,573	16,891	22,517	15,649	20,919	25,966	28,697
EBITDA	890	1,671	1,203	1,333	251	843	1,389	1,079	1,024
EBITDA margin	13.2%	16.3%	8.9%	7.9%	1.1%	5.4%	6.6%	4.2%	3.6%
EBIT	593	1,229	662	689	-454	253	782	501	484
EBIT margin	8.8%	12.0%	4.9%	4.1%	-2.0%	1.6%	3.7%	1.9%	1.7%
Corporate tax	-133	-174	-172	-140	110	-32	-154	-189	-109
Net profit	560	1,152	529	657	-715	300	615	489	518
Minority interests	12	15	19	18	-6	-2	21	-84	-42
Net profit attributable to equity holders of the parent	547	1,137	510	639	-709	302	594	574	560
Net cash provided by operating activities	802	910	948	520	1,024	1,189	1,530	185	738
Capital expenditures (CAPEX)	402	503	494	978	1,115	870	754	518	486

¹⁾ Net debt = short and long-term interest-bearing debt - cash.

* Specific position of assets, equity and liabilities calculation based on the year-end exchange rate respectively, and specific items in profit and loss and cash flows - by the arithmetic average exchange rates. Source published by the National Bank of Poland, see page 53.

2004 USD m	2005 USD m	2006 USD m	2007 USD m	2008 USD m	2009 USD m	2010 USD m	2011 USD m	2012 USD m
6,979	10,243	15,605	18,933	15,861	17,222	17,257	17,186	16,980
4,558	5,922	7,416	9,270	6,932	7,616	8,178	7,842	9,132
160	1,007	2,690	3,624	4,237	3,601	2,647	2,221	2,181
8,396	12,733	17,040	23,211	32,981	21,798	27,684	36,098	36,862
1,105	2,080	1,510	1,832	368	1,174	1,838	1,500	1,315
13.2%	16.3%	8.9%	7.9%	1.1%	5.4%	6.6%	4.2%	3.6%
735	1,529	831	947	-665	352	1,035	697	621
8.8%	12.0%	4.9%	4.1%	-2.0%	1.6%	3.7%	1.9%	1.7%
-164	-217	-216	-193	161	-45	-204	-262	-139
695	1,434	664	902	-1,048	417	813	680	666
15	18	24	25	-9	-3	28	-117	-54
679	1,415	640	878	-1,039	420	786	797	720
995	1,133	1,190	715	1,500	1,656	2,025	257	948
499	626	620	1,344	1,633	1,212	998	720	625

Segmental financial highlights 2008–2012

unaudited data based on segment commentary after 4 quarters 2012

	Refining					Retail				
	2008 PLN m	2009 PLN m	2010 PLN m	2011 PLN m	2012 PLN m	2008 PLN m	2009 PLN m	2010 PLN m	2011 PLN m	2012 PLN m
Revenues ⁽²⁾	46,033	35,265	45,479	58,476	65,875	22,480	23,688	27,037	34,037	38,141
EBITDA	-889	2,412	3,731	3,220	1,967	997	1,234	1,146	760	1,006
EBITDA margin	—	6.8%	8.2%	5.5%	3.0%	4.4%	5.2%	4.2%	2.2%	2.6%
EBIT	-2,158	1,124	2,481	2,106	927	641	880	825	426	647
EBIT margin	—	3.2%	5.5%	3.6%	1.4%	2.9%	3.7%	3.1%	1.3%	1.7%
Depreciation	1,269	1,288	1,250	1,114	1,040	356	354	321	334	359
CAPEX	1,846	992	778	900	800	557	304	354	425	499
Sales volumes (kt)	24,439	22,092	22,419	23,033	22,583	5,690	6,713	7,025	7,345	7,467

	Petrochemicals					Corporate Functions ⁽¹⁾				
	2008 PLN m	2009 PLN m	2010 PLN m	2011 PLN m	2012 PLN m	2008 PLN m	2009 PLN m	2010 PLN m	2011 PLN m	2012 PLN m
Revenues ⁽²⁾	10,935	8,877	10,953	14,313	15,969	86	98	79	147	116
EBITDA	1,327	609	1,223	834	1,946	-547	-596	-554	-368	-635
EBITDA margin	12.1%	6.9%	11.2%	5.8%	12.2%	—	—	—	—	—
EBIT	562	-196	486	13	1,205	-648	-711	-669	-479	-755
EBIT margin	5.1%	—	4.4%	0.1%	7.5%	—	—	—	—	—
Depreciation	765	805	737	821	741	101	115	115	111	120
CAPEX	1,510	2,356	1,748	642	477	105	124	131	167	259
Sales volumes (kt)	4,715	4,819	4,733	5,068	5,233	—	—	—	—	—

¹⁾ Includes Corporate Functions of the ORLEN Group companies, as well as companies not included in any of the above segments.

²⁾ Sales to third parties.

Summary of operating data

ORLEN Group	2002 kt	2003 kt	2004 kt	2005 kt	2006 kt	2007 kt	2008 kt	2009 kt	2010 kt	2011 kt	2012 kt
ORLEN Group total throughput of crude oil	13,041	12,272	12,655	15,383	18,029	22,794	28,311	27,356	28,083	27,785	27,939
Refineries in Poland total throughput of crude oil ⁽¹⁾	13,041	12,272	12,655	12,764	13,748	13,916	14,537	14,839	14,746	14,836	15,480
Refineries in Czech Republic total throughput of crude oil ⁽²⁾				2,619	4,281	4,137	4,533	4,110	4,352	3,942	3,927
Refinery in Lithuania ⁽³⁾						4,741	9,241	8,407	8,985	9,007	8,532
Plock Refinery											
Annual nameplate crude processing capacity ⁽⁴⁾	13,500	13,500	13,500	13,500	13,800	13,800	14,100	14,300	15,100	16,000	16,300
Throughput of crude oil	12,474	11,724	12,194	12,570	13,612	13,646	14,218	14,526	14,452	14,547	15,191
Throughput of other feedstocks	944	905	938	1,029	1,136	1,311	1,296	1,205	1,359	1,571	1,745
Capacity utilisation	92.4%	86.8%	90.3%	93.1%	98.6%	98.9%	100.8%	101.6%	95.7%	90.9%	93.2%
Production of refining products	9,761	9,299	9,811	10,238	10,628	10,865	11,630	11,778	11,472	11,607	12,294
Production of petrochemicals	1,165	1,121	1,120	1,040	1,641	1,599	1,338	1,468	1,298	1,662	1,520
Trzebinia Refinery											
Annual nameplate crude distillation capacity	500	500	500	500	500	500	500	370	370	370	360
Throughput of crude oil	437	423	331	79	21	148	239	247	250	234	230
Throughput of other feedstocks	126	133	58	132	241	7	11	9	10	9	7
Capacity utilisation	87.4%	84.6%	66.2%	15.8%	4.2%	29.6%	47.8%	66.8%	67.6%	63.2%	63.8%

¹⁾ Plock, Trzebinia and Jedlicze.

²⁾ Refers to the Unipetrol refinery: Unipetrol's stake: 51% Ceska Rafinerska, 100% Paramo a.s. Operational data consolidated since June 2005.

³⁾ Refers to the ORLEN Lietuva refinery. Operational data consolidated since 2007.

⁴⁾ Deep processing capacity at 13.8 mt/y in 2007, 14.1 mt/y in 2008, 14.3 mt/y in 2009, 15.1 mt/y in 2010 and I quarter 2011 and 16.3 mt/y since II quarter 2011 (nameplate crude distillation capacity at 17.8 mt/y).

Summary of operating data

Jedlicze Refinery	2002	2003	2004⁽¹⁾	2005	2006	2007	2008	2009	2010	2011	2012
	kt	kt	kt	kt	kt	kt	kt	kt	kt	kt	kt
Annual nameplate crude distillation capacity	135	135	135	135	135	135	135	115	90	90	90
Throughput of crude oil	130	125	130	115	115	122	80	68	44	55	59
Throughput of other feedstocks	140	121	134	128	128	89	112	102	111	93	97
Capacity utilisation	95.9%	92.6%	96.3%	84.9%	84.9%	90.4%	59.3%	59.1%	48.9%	61.1%	65.6%

ORLEN Group⁽¹⁾	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
	kt	kt	kt	kt	kt	kt	kt	kt	kt	kt	kt
Sales volume – gasoline											
Retail	1,259	2,077	1,943	1,931	1,931	2,127	2,300	2,557	2,498	2,549	2,534
Wholesale	1,863	1,596	1,819	2,331	2,331	4,361	5,544	5,201	4,966	4,752	4,498
Sales volume – diesel											
Retail	843	1,445	1,274	1,394	1,394	2,138	2,589	3,556	3,838	4,203	4,298
Wholesale	2,285	2,374	2,795	3,788	3,788	7,559	9,152	8,152	8,419	8,764	8,529

¹⁾ In 2004 we changed the classification of sales volume. The total sales volume from ORLEN Deutschland and ORLEN PetroCentrum were attributed to the retail segment till 2003. From 2004 the volume was split into retail and wholesale segments.

²⁾ Since 2009 sales volumes generated through DOFO channel (Dealer Owned Franchise Operated), previously presented in the refining segment, are classified as retail segment.

Headcount⁽¹⁾

Employees	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
ORLEN Group ⁽²⁾ employees	13,342	17,582 ⁽³⁾	17,818	15,133	14,296	20,805 ⁽⁴⁾	24,113 ⁽⁵⁾	22,927	22,956	22,535	22,040	22,380	21,956
Parent company – PKN ORLEN employees	7,646	7,333	7,298	6,287	5,701	5,370	4,780	4,748	4,725	4,482	4,513	4,445	4,445

Employees by business segment	2009			2010			2011			2012		
	PKN ORLEN	GROUP COMPANIES	ORLEN GROUP	PKN ORLEN	GROUP COMPANIES	ORLEN GROUP	PKN ORLEN	GROUP COMPANIES	ORLEN GROUP	PKN ORLEN	GROUP COMPANIES	ORLEN GROUP
Wholesale and refining	2,129	8,054	10,183	2,052	7,740	9,792	1,986	8,286	10,272	2,040	7,550	9,590
Retail	439	856	1,295	377	1,108	1,485	366	1,043	1,409	365	987	1,352
Petrochemicals	864	5,581	6,445	1,030	5,375	6,405	1,044	5,607	6,651	1,034	5,217	6,251
Other	1,050	3,562	4,612	1,054	3,304	4,358	1,049	2,999	4,048	1,006	3,757	4,763
Total	4,482	18,053	22,535	4,513	17,527	22,040	4,445	17,935	22,380	4,445	17,511	21,956

Employees by business segment	2005			2006			2007			2008		
	PKN ORLEN	GROUP COMPANIES	ORLEN GROUP	PKN ORLEN	GROUP COMPANIES	ORLEN GROUP	PKN ORLEN	GROUP COMPANIES	ORLEN GROUP	PKN ORLEN	GROUP COMPANIES	ORLEN GROUP
Wholesale and refining	1,355	3,527	4,882	1,289	7,103	8,392	1,292	6,467	7,759	1,265	7,491	8,756
Retail	667	275	942	580	251	831	572	530	1,102	480	420	900
Petrochemicals	766	6,310	7,076	740	5,177	5,917		2,584	2,584	745	5,281	6,026
Other	2,582	5,323	7,905	2,171	6,802	8,973	2,884	8,598	11,482	2,235	5,039	7,273
Total	5,370	15,435	20,805	4,780	19,333	24,113	4,748	18,179	22,927	4,725	18,231	22,956

⁽¹⁾ Headcount at the end of period, total of active and non-active employees.

⁽²⁾ In this context, "ORLEN Group" means the company and its consolidated subsidiaries but does not include associated companies. End-of-period level.

⁽³⁾ Full consolidation of ANWIL since Q2'2001.

⁽⁴⁾ Full consolidation of Unipetrol since Q2'2005; Unipetrol number of employees as at the end of 2005, 6,534.

⁽⁵⁾ Full consolidation of ORLEN Lietuva since Q1'2007; Mžeikių Nafta number of employees as at the end of 2006, 3,740.

Shareholder structure as at 31 December 2011⁽¹⁾

	Number of shares as at 31 December 2012	% of issued shares as at 31 December 2012
Polish State Treasury	117,710,196	27.52%
Aviva Otwarty Fundusz Emerytalny Aviva BZ WBK ⁽²⁾	21,744,036	5.08%
ING Otwarty Fundusz Emerytalny ⁽³⁾	21,464,398	5.02%
Others	266,790,431	62.38%
Total	427,709,061	100.00%
Free float	309,998,865	72.48%

¹⁾ The current shareholder structure is available on our corporate website: <http://www.orlen.pl/EN/InvestorRelations/ShareholderServicesTools/ShareholdersStructure/Pages/default.aspx>.

²⁾ On 9 February 2010 PKN ORLEN was notified that Aviva OFE increased its stake in the Company to 5.08%.

³⁾ On 30 March 2012 PKN ORLEN was notified that ING OFE increased its stake in the Company to 5.02%.



FINANCIAL DATA

2002–2012 IFRS basis



Balance sheet

	2002 PLN m	2003 PLN m	2004 PLN m	2005 PLN m	2006 PLN m	2007 PLN m	2008 PLN m	2009 PLN m	2010 PLN m	2011 PLN m	2012 PLN m
Total non-current assets	9,814	10,715	12,948	20,886	27,661	26,736	29,281	29,655	30,431	28,599	26,811
Total current assets, of which	5,259	6,434	7,922	12,519	17,758	19,366	17,695	19,433	20,719	30,132	25,820
Inventories	2,868	3,058	3,201	6,113	7,399	10,365	9,089	10,620	11,295	16,297	15,011
Trade and other receivables	2,088	2,578	2,604	4,827	6,547	7,000	6,748	5,659	6,337	8,105	8,165
Cash	222	629	1,853	1,232	2,661	1,498	1,344	2,941	2,821	5,409	2,211
Total assets	15,073	17,149	20,869	33,404	45,419	46,103	46,976	49,088	51,150	58,731	52,631
Shareholders' equity, of which	8,741	9,937	13,631	19,313	21,583	22,573	20,532	21,707	24,240	26,799	28,307
Minority interests	412	427	440	2,641	2,732	2,637	2,719	2,669	2,612	2,265	1,828
Non-current liabilities, of which	1,409	2,745	3,238	5,554	8,958	11,091	4,634	13,223	10,685	12,120	9,197
Interest bearing borrowings	402	1,836	2,084	3,406	6,211	8,603	2,611	11,611	9,124	10,538	7,678
Current liabilities, of which	4,923	4,467	4,000	8,537	14,878	12,439	21,810	14,158	16,225	19,813	15,127
Interest bearing borrowings	2,161	1,195	248	1,111	4,278	1,719	11,282	1,594	1,544	2,460	1,295
Total liabilities and shareholders' equity	15,073	17,149	20,869	33,404	45,419	46,103	46,976	49,088	51,150	58,731	52,631

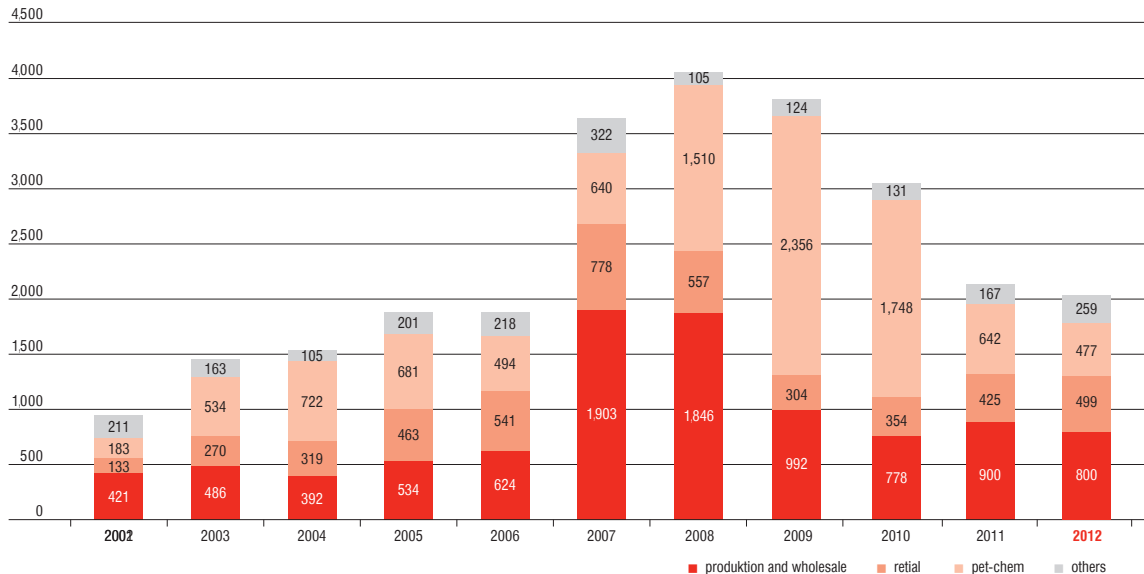
Income statement

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m
Revenues	16,902	24,412	30,680	41,188	52,867	63,793	79,533	67,928	83,547	106,973	120,102
Cost of sales	-13,455	-19,986	-24,605	-34,079	-45,872	-56,126	-73,999	-61,843	-75,567	-98,398	-112,094
Gross profit	3,447	4,426	6,075	7,109	6,995	7,667	5,534	6,085	7,980	8,575	8,008
Distribution costs	-1,787	-2,259	-2,116	-2,391	-2,641	-3,176	-3,324	-3,508	-3,394	-3,660	-3,872
Administrative expenses	-891	-934	-855	-1,039	-1,171	-1,637	-1,462	-1,505	-1,365	-1,468	-1,524
Other operating expenses/revenues net	-38	34	-418	1,269	-608	-250	-2,351	25	-98	-1,380	-588
Profit from operations	731	1,267	2,687	4,948	2,577	2,604	-1,603	1,097	3,123	2,066	2,024
Financial income	211	279	625	669	603	1,190	703	1,094	447	2,780	1,582
Financial expenses	-220	-377	-367	-480	-671	-1,050	-2,281	-1,023	-751	-2,243	-981
Income from investments accounted for using equity method	13	50	193	203	221	267	267	272	252	188	-1
Profit before income tax and minority interests	735	1,219	3,138	5,339	2,729	3,011	-2,915	1,441	3,070	2,792	2,624
Income tax	-285	-198	-601	-701	-669	-531	389	-140	-615	-777	-454
Net profit	421	987	2,538	4,638	2,060	2,480	-2,527	1,300	2,455	2,015	2,170
Minority interests	29	34	55	59	74	68	-21	-8	84	-348	-175
Net profit attributable to equity holders of the parent	392	953	2,482	4,578	1,986	2,412	-2,505	1,309	2,371	2,363	2,345

Cash flow

	2002 PLN m	2003 PLN m	2004 PLN m	2005 PLN m	2006 PLN m	2007 PLN m	2008 PLN m	2009 PLN m	2010 PLN m	2011 PLN m	2012 PLN m
Cash flow from operations, of which	1,292	1,707	3,637	3,664	3,693	1,965	3,617	5,162	6,110	761	3,089
Net profit	421	987	2,538	4,638	2,060	2,480	-2,527	1,300	2,455	2,015	2,170
Share in profit from investments accounted for under equity method			-193	-203	-221	-267	-267	-272	-252	-188	1
Amortisation and depreciation	1,130	1,207	1,350	1,780	2,108	2,431	2,491	2,562	2,423	2,380	2,260
Interest and dividends, net	128	29	80	103	191	456	533	384	390	380	340
Other	41	-158	-242	-2,414	86	-266	2,052	-623	-496	383	-963
Change in working capital	-428	-358	104	-240	-531	-2,870	1,335	1,811	1,590	-4,209	-718
Increase/decrease in receivables	-171	-114	-135	-358	-838	-536	987	655	-799	-1,319	-136
Increase/decrease in inventories	-668	-158	-244	-1,805	-313	-3,235	1,779	-1,663	-609	-4,565	1,019
Increase/decrease in accrued expenses and payables	382	-111	174	1,336	658	941	-1,409	2,821	2,283	1,081	-2,022
Increase/decrease in provisions	29	25	309	587	-38	-39	-22	-2	715	594	421
Net cash flow used in investing activities	-908	-1,381	-2,700	-2,503	-6,746	-2,845	-4,385	-2,527	-2,920	1,497	-2,875
Net cash flow used in financing activities	-409	58	-838	-764	4,278	27	613	-1,035	-3,298	332	-3,411
Net increase/decrease in cash and cash equivalents	-25	384	99	396	1,225	-853	-156	1,600	-108	2,591	-3,197

Capital expenditures in ORLEN Group in 2001–2011 (PLN m)





OPERATING DATA 2002–2012



Fuels and other refinery product sales revenues in the ORLEN Group⁽¹⁾

Light product revenues	2002		2003		2004		2005 ⁽¹⁾		2006		2007		2008		2009		2010		2011		2012	
	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%
Gasoline	4,401	29.3	8,325	36.2	10,471	35.9	11,229	28.8	13,162	26.5	16,830	29.6	20,522	26.0	19,842	30.6	22,171	28.2	27,026	26.2	29,539	25.9
Diesel oil	3,614	24.1	6,320	27.5	8,112	27.8	12,706	32.6	16,291	32.8	20,831	36.6	33,572	42.5	24,792	38.2	31,393	39.9	42,959	41.6	47,424	41.5
Light heating oil	1,642	10.9	2,094	9.1	2,794	9.6	3,318	8.5	3,134	6.3	2,317	4.1	2,957	3.7	2,166	3.3	2,622	3.3	3,069	3.0	3,120	2.7
JET A-1 aviation fuel	253	1.7	345	1.5	564	1.9	936	2.4	1,103	2.2	1,346	2.4	2,930	3.7	1,458	2.2	1,831	2.3	2,649	2.6	2,924	2.6
Total light products	9,910	66.0	17,084	74.3	21,941	75.3	28,189	72.2	33,689	67.9	41,324	72.6	59,981	75.9	48,258	74.4	58,017	73.8	75,703	73.3	83,007	72.7
Other refining product revenues	2002		2003		2004		2005 ⁽¹⁾		2006		2007		2008		2009		2010		2011		2012	
	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%
LPG	372	2.5	481	2.1	528	1.8	729	1.9	948	1.9	1,468	2.6	1,710	2.2	1,355	2.1	1,917	2.4	2,517	2.4	2,989	2.6
Heavy heating oil	539	3.6	330	1.4	289	1.0	392	1.0	603	1.2	1,709	3.0	2,823	3.6	2,472	3.8	3,788	4.8	5,552	5.4	6,542	5.7
Bitumen	323	2.2	170	0.7	445	1.5	588	1.5	959	1.9	961	1.7	1,369	1.7	1,471	2.3	1,600	2.0	2,201	2.1	2,358	2.1
Oils ⁽²⁾	299	2.0	275	1.2	281	1.0	369	0.9	630	1.3	633	1.1	736	0.9	283	0.4	364	0.5	602	0.6	702	0.6
Other refining products	712	4.7	1,547	6.7	1,522	5.2	2,028	5.2	1,160	2.3	1,706	3.0	1,454	1.8	2,414	3.7	2,295	2.9	2,726	2.6	2,945	2.6
Other refining products, total	2,245	15.0	2,803	12.2	3,066	10.5	4,106	10.5	4,300	8.7	6,477	11.4	8,092	10.2	7,995	12.3	9,964	12.7	13,599	13.2	15,536	13.6

¹⁾ Unipetrol consolidated since June 2005.

²⁾ Base oils, motor oils, industrial oils.

Fuels and other refinery sales volumes in the ORLEN Group⁽¹⁾

Light product	2002		2003		2004		2005		2006		2007		2008		2009		2010		2011		2012	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
Gasoline	3,122	24.3	3,673	25.4	3,762	25.6	4,276	23.9	4,653	21.6	6,488	23.3	7,843	24.3	7,758	23.1	7,464	21.8	7,301	20.6	7,032	19.9
Diesel oil	3,128	24.4	3,819	26.4	4,069	27.7	5,223	29.3	6,865	31.9	9,697	34.8	11,663	36.1	11,708	34.8	12,257	35.9	12,968	36.6	12,828	36.4
Light heating oil	1,585	12.3	1,786	12.3	1,958	13.3	1,852	10.4	1,587	7.4	1,189	4.3	1,277	4.0	1,143	3.4	1,131	3.3	964	2.7	893	2.5
JET A-1 aviation fuel	268	2.1	308	2.1	373	2.5	465	2.6	499	2.3	652	2.3	1,067	3.3	738	2.2	763	2.2	831	2.3	822	2.3
Total light products	8,103	63.1	9,586	66.2	10,162	69.2	11,815	66.2	13,603	63.2	18,026	64.7	21,850	67.7	21,347	63.5	21,615	63.2	22,064	62.2	21,575	61.1
Other refinery product	2002		2003		2004		2005		2006		2007		2008		2009		2010		2011		2012	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
LPG	302	2.4	319	2.2	300	2.0	367	2.1	427	2.0	472	1.7	765	2.4	736	2.2	896	2.6	876	2.5	973	2.8
Heavy heating oil	1,044	8.1	546	3.8	488	3.3	516	2.9	667	3.1	2,063	7.4	2,755	8.5	2,498	7.4	2,869	8.4	3,169	8.9	3,271	9.3
Bitumen	551	4.3	164	1.1	607	4.1	790	4.4	958	4.4	1,043	3.7	1,104	3.4	1,113	3.3	1,089	3.2	1,159	3.3	1,109	3.1
Oils ⁽²⁾	135	1.1	105	0.7	102	0.7	136	0.8	218	1.0	240	0.9	267	0.8	134	0.4	128	0.4	159	0.4	175	0.5
Other refining products	673	5.2	1,561	10.8	830	5.7	984	5.5	804	3.7	1,125	4.0	3,387	10.5	2,977	8.9	2,848	8.3	2,951	8.3	2,947	8.4
Other refining products, total	2,705	21.1	2,695	18.6	2,327	15.8	2,794	15.6	3,074	14.3	4,943	17.7	8,278	25.6	7,458	22.2	7,830	22.9	8,314	23.5	8,475	24.0

¹⁾ Unipetrol consolidated since June 2005.

²⁾ Base oils, motor oils, industrial oils.

Petrochemical sales revenues⁽¹⁾ in ORLEN Group

	2002		2003		2004		2005		2006		2007		2008		2009		2010		2011		2012	
	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%
<i>PKN ORLEN, Unipetrol (od czerwca 2005 roku)</i>																						
Acetone	50	0.3	62	0.3	79	0.3	69	0.2	70	0.1	83	0.1	68	0.1	48	0.1	61	0.1	86	0.1	78	0.1
Benzene	97	0.6	118	0.5	223	0.8	270	0.7	512	1.0	536	0.9	657	0.8	517	0.8	791	1.0	1,155	1.1	1,437	1.3
Butadiene	60	0.4	74	0.3	86	0.3	122	0.3	259	0.5	219	0.4	172	0.2	128	0.2	342	0.4	635	0.6	603	0.5
Ethylene	17	0.1	262	1.1	193	0.7	329	0.8	715	1.4	805	1.4	900	1.1	710	1.1	976	1.2	1,160	1.1	1,267	1.1
Phenol	92	0.6	124	0.5	183	0.6	145	0.4	142	0.3	188	0.3	142	0.2	99	0.2	129	0.2	175	0.2	175	0.2
Glycols	178	1.2	208	0.9	312	1.1	252	0.6	294	0.6	297	0.5	501	0.6	221	0.3	209	0.3	298	0.3	244	0.2
Propylene	123	0.8	359	1.6	330	1.1	440	1.1	755	1.5	710	1.2	654	0.8	520	0.8	738	0.9	874	0.8	870	0.8
Toluene	74	0.5	86	0.4	107	0.4	152	0.4	259	0.5	245	0.4	206	0.3	136	0.2	89	0.1	62	0.1	7	0.0
Others petrochemical and chemical	499	3.3	501	2.2	644	2.2	2,159	5.5	3,505	7.1	3,168	5.6	2,332	2.9	1,548	2.4	1,844	2.3	3,627	3.5	4,676	4.1
<i>PKN ORLEN, BOP (since Q2'2003). Chemopetrol (since June 2005)</i>																						
Polyethylene	410	2.7	144	0.6	351	1.2	793	2.0	1,866	3.8	1,890	3.3	1,784	2.3	1,561	2.4	1,866	2.4	2,092	2.0	2,334	2.0
Polypropylene	349	2.3	134	0.6	292	1.0	634	1.6	1,395	2.8	1,490	2.6	1,366	1.7	1,224	1.9	1,777	2.3	1,900	1.8	1,994	1.7
<i>ANWIL SA, Spolana (since June 2005)</i>																						
CANWIL	118	0.8	147	0.6	169	0.6	187	0.5	219	0.4	215	0.4	356	0.4	232	0.4	275	0.4	340	0.3	358	0.3
PVC granules	132	0.9	143	0.6	194	0.7	184	0.5	246	0.5	242	0.4	196	0.2	235	0.4	212	0.3	214	0.2	223	0.2
PVC	476	3.2	520	2.3	685	2.4	683	1.7	1,012	2.0	1,087	1.9	874	1.1	914	1.4	883	1.1	1,115	1.1	1,061	0.9
Ammonium nitrate	179	1.2	229	1.0	276	0.9	309	0.8	359	0.7	382	0.7	439	0.6	480	0.7	430	0.5	580	0.6	642	0.6
Total petrochemical sales	2,854	19.0	3,111	13.5	4,124	14.2	6,728	17.2	11,609	23.4	11,555	20.3	10,646	13.5	8,574	13.2	10,624	13.5	14,313	13.9	15,969	14.0
Total sales revenues	15,009	100.0	22,998	100.0	29,131	100.0	39,023	100.0	49,598	100.0	56,919	100.0	79,042	100.0	64,827	100.0	78,605	100.0	103,287	100.0	114,162	100.0

Total sales revenues for the ORLEN Group were PLN 17,038 m in 2001, PLN 16,902 m in 2002, PLN 24,412 m in 2003, PLN 30,680 m in 2004, PLN 41,188 m in 2005, PLN 52,867 m in 2006, PLN 63,793 m in 2007, PLN 79,533 m in 2008, PLN 67,928 m in 2009, PLN 83,547 m in 2010 and PLN 106,973 m in 2011 and PLN 120,102 m in 2012.

¹⁾ Petrochemical products understood as a sum of both petrochemical and chemical products.

Petrochemical sales by volumes in ORLEN Group

	2002		2003		2004		2005		2006		2007		2008		2009		2010		2011		2012	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
<i>PKN ORLEN, Unipetrol (since June 2005)</i>																						
Acetone	31	0.2	32	0.2	34	0.2	27	0.1	28	0.1	32	0.1	28	0.1	21	0.1	23	0.1	26	0.1	22	0.1
Benzene	74	0.6	73	0.5	76	0.5	110	0.6	185	0.9	191	0.7	275	0.9	263	0.8	282	0.8	361	1.0	367	1.0
Butadiene	51	0.4	43	0.3	45	0.3	49	0.3	92	0.4	77	0.3	55	0.2	57	0.2	93	0.3	126	0.4	125	0.4
Ethylene	10	0.1	135	0.9	80	0.5	129	0.7	251	1.2	273	1.0	277	0.9	261	0.8	299	0.9	291	0.8	282	0.8
Phenol	50	0.4	51	0.3	53	0.4	43	0.2	44	0.2	50	0.2	43	0.1	34	0.1	35	0.1	41	0.1	35	0.1
Glycols	115	0.9	95	0.7	104	0.7	89	0.5	114	0.5	105	0.4	200	0.6	70	0.2	65	0.2	80	0.2	68	0.2
Propylene	82	0.6	193	1.3	145	1.0	164	0.9	253	1.2	235	0.8	212	0.7	214	0.6	213	0.6	208	0.6	202	0.6
Toluene	55	0.4	57	0.4	70	0.5	81	0.5	122	0.6	122	0.4	105	0.3	74	0.2	37	0.1	22	0.1	2	0.0
Other petrochemical and chemical	336	2.6	359	2.5	313	2.1	947	5.3	1,576	7.3	1,616	5.8	1,401	4.3	1,672	5.0	1,506	4.4	1,793	5.1	1,974	5.6
<i>PKN ORLEN, BOP (since Q2'2003). Chemopetrol (since June 2005)</i>																						
Polyethylene	159	1.2	48	0.3	91	0.6	230	1.3	468	2.2	450	1.6	466	1.4	457	1.4	469	1.4	440	1.2	456	1.3
Polypropylene	141	1.1	46	0.3	86	0.6	184	1.0	364	1.7	374	1.3	369	1.1	382	1.1	407	1.2	379	1.1	398	1.1
<i>ANWIL, Spolana (since June 2005)</i>																						
CANWIL	283	2.2	339	2.3	332	2.3	358	2.0	395	1.8	386	1.4	426	1.3	323	1.0	401	1.2	348	1.0	359	1.0
PVC granules	47	0.4	49	0.3	59	0.4	57	0.3	74	0.3	68	0.2	55	0.2	65	0.2	53	0.2	50	0.1	53	0.2
PVC	205	1.6	211	1.5	208	1.4	249	1.4	332	1.5	351	1.3	306	0.9	337	1.0	283	0.8	346	1.0	316	0.9
Ammonium nitrate	389	3.0	474	3.3	495	3.4	530	3.0	561	2.6	552	2.0	497	1.5	589	1.8	567	1.7	557	1.6	574	1.6
Total petrochemical sales	2,028	15.8	2,204	15.2	2,191	14.9	3,247	18.2	4,859	22.6	4,883	17.5	4,715	14.6	4,819	14.3	4,733	13.8	5,068	14.3	5,233	14.8
Total sales revenues	12,836	100.0	14,484	100.0	14,679	100.0	17,856	100.0	21,537	100.0	27,852	100.0	32,291	100.0	33,623	100.0	34,177	100.0	35,446	100.0	35,283	100.0

Technical specification of refinery instalation in Płock

	2002 kt	2003 kt	2004 kt	2005 kt	2006 kt	2007 kt	2008 kt	2009 kt	2010 kt	2011 kt	2012 kt
Atmospheric and vacuum distillation units	13,500	17,800	17,800	17,800	17,800	17,800	17,800	17,800	17,800	17,800	17,800
Deep processing capacity	13,500	13,500	13,500	13,500	13,800	13,800	14,100	14,300	15,100	16,000	16,300
Semi-regenerative reformers	930	930	930	930	330 ⁽¹⁾	330	330	330	330	330	330
CCR reformers	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,633	1,633
Jet kerosene hydrotreater	160	160	160	160	600 ⁽²⁾	600	600	600	600	600	600
Gas oil hydrotreaters	4,260	4,260	4,260	4,260	3,660 ⁽²⁾	3,660	3,703	4,260	6,340 ⁽⁵⁾	5,428 ⁽⁷⁾	5,636
FCC I, II	2,300	2,300	2,300	2,300	1,500 ⁽¹⁾	1,500	1,500	1,500	1,526	1,526	1,526
Alkylation unit	150	150	150	150	150	150	150	150	168	168	168
Furfural extraction	400	400	400	400 ⁽³⁾	400	400	400	400	368	376	376
Lubricant dewaxing	215	215	215	215 ⁽³⁾	215	215	215	215	184	197	197
Lube hydrofinisher	130	130	130	130 ⁽³⁾	130	130	130	130	210 ⁽⁶⁾	210	210
Bitumen	600	600 ⁽⁴⁾	700	700	700	700	700	700	700	700	700
Hydrocracker	2,600	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400
Isomerisation C ₅ -C ₆	600	600	600	600	600	600	600	600	600	600	600
Vacuum residue hydrotreater	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800

¹⁾ Effective level of utilisation. The oldest parts of unit are excluded.

²⁾ Change in the technological process.

³⁾ Units moved to ORLEN Oil Sp. z o.o.

⁴⁾ Units moved to ORLEN Asfalt Sp. z o.o.

⁵⁾ Start-up of new HDS VII.

⁶⁾ Total assumed capacity of the unit.

⁷⁾ Two units have been excluded.

Technical specification of petrochemical instalation in Plock

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
	kt	kt	kt	kt	kt	kt	kt	kt	kt	kt	kt
Acetone	29	29	29	32	32	32	32	32	32	32	32
Benzene / PGH-2	115	115	115	256 ⁽¹⁾	256 ⁽¹⁾	256 ⁽¹⁾	256 ⁽¹⁾	256 ⁽¹⁾	240 ⁽¹⁾	240 ⁽¹⁾	240
Butadiene	55	55	55	55	60	60	69 ⁽⁶⁾	69	69	69	69
Aromatic petrochemicals	480	480	480	550 ⁽²⁾	550	550	550	550	550	550	550
MTBE (Methyl Tert Butyl Ether)	120	120	120	115 ⁽³⁾	115	115	115	115	115	115	115
Phenol	45	45	45	51	51	51	51	51	51	51	51
Glycols	106	106	106	106	106	106	106	106 ⁽⁸⁾	88	94	94
Olefins	360	360	360	700 ⁽⁴⁾	700	700	700	700	700	700	700
Ethylene oxide	105	105	105	105	105	105	105	105 ⁽⁹⁾	85	88	88
Pyrolytic gasoline hydrogenation	270	270	270	523 ⁽⁵⁾	523	523	523	523	523	528	528
Paraxylene (PX)	32	32	32	32	32	32	32	— ⁽⁷⁾	—	400 ⁽¹⁰⁾	400
Purified terephthalic acid (PTA)	—	—	—	—	—	—	—	—	—	600 ⁽¹⁰⁾	600

¹⁾ Unit was stopped in May 2005. From first half of 2005 the unit works as 2nd level of pyrolytic gasoline hydrogenation (PGH-2). From 2005 BT fraction production (benzene-toluene).

²⁾ Modernisation of Aromatic extraction instalation in 2005. Capacity in terms of benzene production is 178 kt.

³⁾ Production of EETB (ethyl-tert-butiric ester).

⁴⁾ Ethylene production 700 kt pa and propylene production 485 kt pa (Including FCC – Fluid Catalytic Cracker).

⁵⁾ Modernisation finalized by mid July 2005.

⁶⁾ Intensification of instalation in July 2008.

⁷⁾ Instalation stopped in December 2008.

⁸⁾ In September 2009 Ethylene Oxide I instalation was stopped. Capacity decreased to 77 kt.

⁹⁾ In August 2009 Glycols Oxide I instalation was stopped. Capacity decreased to 85 kt.

¹⁰⁾ Complex PX/PTA in operation from June 2011. PX is located in Plock and PTA in Wloclawek. Till end of 2011 PTA production amounted to 365 kt and 470 kt in 2012.

Technical specification of petrochemical instalation in Basell Orlen Polyolefins Sp. z o.o. (BOP)

BOP	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
	kt	kt	kt	kt	kt	kt	kt	kt	kt	kt
<i>Polyethylene</i>										
HDPE (Hostalen); High Density Polyethylene			320	320	320	320	320	320	320	320
LDPE I; Low Density Polyethylene ⁽¹⁾	45	45	45	45	23	23				
LDPE II; Low Density Polyethylene	100	100	100	100	100	100	100	100	100	100
<i>Polipropylene</i>										
PP (Spheripol)			400	400	400	400	400	400	400	400
PP I ⁽¹⁾	72	72	72							
PP II ⁽¹⁾	72	72	72							

¹⁾ PP I and II were stopped in 2005 after Spheripol instalation start, LDPE I instalation was stopped in 2008.

Technical specification of chemical instalation in ANWIL SA and Spolana a.s.

ANWIL SA	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
	kt	kt	kt	kt	kt	kt	kt	kt	kt	kt
Ammonia	520	520	520	520	520	520	520	520	520	520
Nitrogen acid	650	650	650	650	650	650	650	650	690	690
Ammonium nitrate	837	837	837	837	837	837	837	837	871	871
CANWIL	495	495	495	495	495	495	495	495	495	495
Chlorine	180	180	180	195	195	195	195	195	195	195
VCM (Vinyl chloride)	275	275	300	300	300	300	340	340	340	340
PVC (Polyvinyl chloride)	275	275	300	300	300	300	340	340	340	340
PVC granules	60	60	76	76	76	76	76	76	80	80
Spolana a.s.	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
	kt	kt	kt	kt	kt	kt	kt	kt	kt	kt
Chlorine	135	135	135	135	135	135	135	135	135	135
VCM (Vinyl chloride)	135	135	135	135	148	148	148	148	148	148
PVC (Polyvinyl chloride)	131	131	131	131	132	135	135	135	135	135
PVC granules	0	2,6	5	7	12	12	0	0	0	0
Caprolactam	45	45	46	47,5	48	48	48	48	48	48

Plock refinery – throughput and products

Throughput	2002		2003		2004		2005		2006	
	kt	%	kt	%	kt	%	kt	%	kt	%
Crude oil	12,474	93.0	11,724	92.8	12,194	92.9	12,569	92.4	13,612	92.3
Other feedstocks, of which:	944	7.0	905	7.2	938	7.1	1,029	7.6	1,136	7.7
Natural gas	363	2.7	394	3.1	439	3.3	436	3.2	494	3.4
Total	13,418	100.0	12,629	100.0	13,132	100.0	13,598	100.0	14,748	100.0

Products – fuels	2002		2003		2004		2005		2006	
	kt	%	kt	%	kt	%	kt	%	kt	%
Gasoline	2,979	27.3	2,767	26.6	2,753	25.2	2,861	25.4	2,723	22.4
Diesel oil	3,020	27.6	3,071	29.5	3,347	30.6	3,521	31.2	3,995	32.8
Light heating oil	1,705	15.6	1,531	14.7	1,706	15.6	1,571	13.9	1,207	9.9
JET A-1 aviation fuel	263	2.4	301	2.9	334	3.1	369	3.3	402	3.3
LPG	208	1.9	216	2.1	201	1.8	237	2.1	220	1.8
Total fuels	8,175	74.8	7,885	75.7	8,342	76.3	8,559	75.9	8,547	70.2

Other refinery products:	2002		2003		2004		2005		2006	
	kt	%	kt	%	kt	%	kt	%	kt	%
Heavy heating oil	950	8.7	717	6.9	678	6.2	625	5.5	764	6.3
Bitumen ⁽¹⁾	487	4.5	568	5.4	561	5.1	602	5.3	701	5.8
Base oils and others ⁽²⁾	149	1.4	129	1.2	231	2.1	452	4.0	616	5.1
Total non-fuel refinery products	1,586	14.5	1,415	13.6	1,470	13.4	1,679	14.9	2,081	17.1

¹⁾ Bitumen production moved to ORLEN Asfalt since 2004.

²⁾ Fractions P-21 to 24 from CDU II instalation and sulfured Vacuum distillate for sale.

2007		2008		2009		2010		2011		2012	
kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
13,646	91.2	14,218	91.7	14,526	92.3	14,452	91.4	14,547	90.3	15,191	89.7
1,312	8.8	1,295	8.3	1,205	7.7	1,359	8.6	1,571	9.7	1,745	10.3
594	4.0	575	3.7	548	3.5	618	3.9	761	4.7%	809	4.8
14,958	100.0	15,513	100.0	15,731	100.0	15,811	100.0	16,118	100.0	16,936	100.0

2007		2008		2009		2010		2011		2012	
kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
2,610	20.9	2,800	21.6	3,055	23.1	2,736	21.4	2,469	18.6	2,491	18.0
4,568	36.7	5,078	39.2	5,330	40.2	5,359	42.0	5,646	42.6	5,829	42.2
840	6.7	840	6.5	790	6.0	699	5.5	372	2.8	746	5.4
355	2.8	418	3.2	291	2.2	394	3.1	393	3.0	389	2.8
190	1.5	223	1.7	212	1.6	241	1.9	186	1.4	226	1.6
8,563	68.7	9,360	72.2	9,678	73.1	9,429	73.8	9,066	68.3	9,681	70.1

2007		2008		2009		2010		2011		2012	
kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
995	8.0	939	7.2	959	7.2	978	7.7	1,253	9.4	1,456	10.5
680	5.5	701	5.4	764	5.8	711	5.6	798	6.0	789	5.7
627	5.0	631	4.9	377	2.8	354	2.8	490	3.7	368	2.7
2,302	18.5	2,270	17.5	2,100	15.9	2,043	16.0	2,541	19.1	2,613	18.9

Plock petrochemical unit – throughput and products

Petrochemikalia	2002		2003		2004		2005		2006		2007		2008		2009		2010		2011		2012	
	tys. ton	%	tys. ton	%	tys. ton	%	tys. ton	%	tys. ton	%	tys. ton	%	tys. ton	%	tys. ton	%	tys. ton	%	tys. ton	%	tys. ton	%
Aromatics ⁽¹⁾	197	1.8	210	2.0	240	2.2	221	2.0	315	2.6	333	2.7	293	2.3	246	1.8	185	1.4	447	3.3	488	3.4
Acetone	32	0.3	32	0.3	34	0.3	28	0.2	28	0.2	32	0.3	28	0.2	21	0.2	22	0.2	26	0.2	22	0.2
Butadiene	52	0.5	44	0.4	46	0.4	41	0.4	61	0.5	59	0.5	57	0.4	55	0.4	63	0.5	67	0.5	57	0.4
Ethylene	116	1.1	247	2.4	265	2.4	245	2.2	509	4.2	547	4.4	474	3.7	461	3.4	502	3.9	555	4.1	453	3.2
Phenol	51	0.5	53	0.5	53	0.5	44	0.4	45	0.4	50	0.4	44	0.3	33	0.2	35	0.3	41	0.3	35	0.2
Glycols	116	1.1	97	0.9	105	1.0	88	0.8	113	0.9	105	0.8	87	0.7	68	0.5	65	0.5	87	0.6	75	0.5
Polyethylene ⁽²⁾	158	1.4	143	— ⁽²⁾	143	— ⁽²⁾	149	— ⁽²⁾	364	— ⁽²⁾	392	— ⁽²⁾	352	— ⁽²⁾	334	— ⁽²⁾	358	— ⁽²⁾	365	— ⁽²⁾	327	— ⁽²⁾
Polypropylene ⁽²⁾	143	1.3	150	— ⁽²⁾	140	— ⁽²⁾	146	— ⁽²⁾	322	— ⁽²⁾	377	— ⁽²⁾	339	— ⁽²⁾	326	— ⁽²⁾	327	— ⁽²⁾	337	— ⁽²⁾	324	— ⁽²⁾
Propylene	82	0.7	201	1.9	218	2.0	221	2.0	380	3.1	381	3.1	341	2.6	341	2.6	340	2.6	359	2.6	326	2.3
Ethylene oxide	19	0.2	19	0.2	18	0.2	14	0.1	16	0.1	17	0.1	12	0.1	18	0.1	18	0.1	27	0.2	27	0.2
Others	200	1.8	166	1.6	141	1.3	138	1.2	95	0.8	95	0.8	82	0.6	68	0.5	68	0.5	53	0.4	37	0.3
Total petrochemicals	1,165	10.7	1,121	10.8	1,120	10.2	1,040	9.2	1,551	12.7	1,599	12.8	1,338	10.3	1,468	11.0	1,298	10.0	1,662	12.3	1,520	10.6
Total products	10,925		10,420		10,332		11,278		12,179		12,477		12,968		13,364		13,037		13,567		14,355	
Other products, losses and waste	328		328		228		354		209		173		185		184		178		193		200	
Change in stocks	91		—89		—10		68		—9		—15		—1		—115		153		—25		—40	
Refinery fuel	2,073		1,968		1,983		2,008		2,373		2,299		2,290		2,291		2,436		2,371		2,411	
Utilisation	92.4		86.8		90.3		93.1		98.6		98.9		100.8		101.6		95.7		90.9		93.2	

¹⁾ Aromatics: benzene, toluene, ortoxylylene, paraxylylene, xylene, farbasol.

²⁾ Production of PE and PP moved to BOP (50% in PKN's hands) in 2003 and does not contribute to total product yields petrochemical unit in Plock. In PKN ORLEN financial statements was used equity consolidation method. Proportional consolidation since 2005.

Jedlicze refinery – throughput and products

Throughput	2002		2003		2004		2005		2006		2007		2008		2009		2010		2011		2012	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
Crude oil	130	48.0	125	50.8	130	49.6	115	47.3	115	55.3	122	57.8	80	41.7	68	40.0	44	28.4	55	37.2	59	38
Other feedstocks	140	51.7	121	49.2	132	50.4	128	52.7	93	44.7	89	42.2	112	58.3	102	60.0	111	71.6	93	62.8	97	62
Total throughput	270	100.0	246	100.0	262	100.0	242	100.0	208	100.0	211	100.0	192	100.0	170	100.0	155	100.0	148	100.0	156	100.0
Products – fuels	2002		2003		2004		2005		2006		2007		2008		2009		2010		2011		2012	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
Gasoline	0	0.0	2	0.8	2	0.7	1	0.4	0	0.0	0	0.0	0	0.0	0	0.0	2	1.5	3	2.9	2	2
Diesel	51	19.1	21	8.7	42	16.4	13	5.7	6	3.0	1	0.2	0	0.0	0	0.0	1	0.8	1	1.0	1	1
Total fuels	51	19.1	23	9.5	44	17.1	14	6.1	6	3.0	1	0.2	0	0.0	0	0.0	3	2.3	5	4.8	3	3
Other refinery products	2002		2003		2004		2005		2006		2007		2008		2009		2010		2011		2012	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
Base oils	34	12.9	38	15.7	36	14.0	15	6.6	0	0.0	10	4.9	13	7.0	13	7.7	11	8.1	19	18.0	28	26
Heavy heating oil	102	38.5	164	67.8	158	62.2	166	71.0	93	46.5	62	30.5	59	31.9	60	35.6	46	34.9	34	32.8	38	36
Others	78	29.4	17	7.0	17	6.7	38	16.4	101	50.5	130	64.0	113	61.1	95	56.7	72	54.7	46	44.4	39	36
Total refinery products	214	80.9	219	90.5	211	82.9	219	93.9	194	97.0	202	99.5	185	100.0	168	100.0	129	97.7	99	95.2	104	97
Total products	265	100.0	242	100.0	254	100.0	233	100.0	200	100.0	203	100.0	185	100.0	168	100.0	132	100.0	104	100.0	107	100.0
Utilisation	95.9		92.6		96.2		84.9		85.2		90.4		59.3		59.1		48.9		61.1		65.6	

Trzebinia refinery – throughput and products

Throughput	2002		2003		2004		2005		2006	
	kt	%	kt	%	kt	%	kt	%	kt	%
Crude oil	437	77.6	423	76.1	331	85.1	79	27.8	21	5.8
Other feedstocks	126	22.4	133	23.9	58	14.9	132	46.5	241	66.0
Biodiesel Fame							73	25.7	103	28.2
Paraffin Gatches										
Total throughput	563	100.0	556	100.0	389	100.0	284	100.0	365	100.0
Products - fuels	2002		2003		2004		2005		2006	
	kt	%	kt	%	kt	%	kt	%	kt	%
Diesel oil	33	5.9	89	16.1	46	12.0	102	36.6	211	58.9
Biodiesel – FAME							64	22.9	88	24.6
Gasoline			25	4.5	8	2.1				
Light heating oil										
Total fuels	33	5.9	114	20.6	54	14.1	166	59.5	299	83.5
Other refinery products	2002		2003		2004		2005		2006	
	kt	%	kt	%	kt	%	kt	%	kt	%
Base oils										
Gasoline blending components	95	16.9	49	8.9						
Heavy heating oil	108	19.2	95	17.2	81	21.1	47	16.8	21	5.9
Biodiesel – FAME, residues							8	2.9	13	3.6
Other	326	58.0	295	53.3	249	64.8	58	20.8	25	7.0
Other refinery products, total	529	94.1	439	79.4	330	85.9	113	40.5	59	16.5
Paraffins										
Total products	562	100.0	553	100.0	384	100.0	279	100.0	358	100.0
Utilisation	87.4		84.6		66.2		15.8		4.2	

2007		2008		2009		2010		2011		2012	
kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
148	56.5	239	59.9	247	60.7	250	59.5	234	55.1	230	55.0
7	2.7	11	2.8	9	2.2	10	2.4	9	2.1	7	2.0
56	21.4	111	27.8	115	28.3	117	27.9	134	31.5	138	33.0
51	19.5	38	9.5	36	8.8	43	10.2	48	11.3	45	11.0
262	100.0	399	100.0	407	100.0	420	100.0	425	100.0	420	100.0
2007		2008		2009		2010		2011		2012	
kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
7	2.7	8	2.1	5	1.3	4	1.0	1	0.2	0	0.0
49	19.0	88	23.3	95	24.1	100	23.9	116	27.8	122	30.0
56	21.7	96	25.5	100	25.4%	104	24.9	117	28.1	122	30.0
2007		2008		2009		2010		2011		2012	
kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
45	17.4	74	19.6	76	19.3	73	17.5	70	16.8	62	15.0
83	32.2	104	27.6	103	26.1	108	25.8	89	21.3	81	20.0
6	2.3	10	2.7	11	2.8	14	3.3	13	3.1	13	3.0
17	6.6	55	14.6	68	17.3	77	18.4	80	19.2	89	21.0
151	58.5	243	64.5	258	65.5	272	65.1	252	60.4	245	59.0
51	19.8	38	10.1	36	9.1	42	10.0	48	11.5	45	11.0
258	100.0	377	89.9	394	90.9	418	90.0	417	88.5	412	100.0
29.6		47.8		66.8		67.6		63.2		63.8	

ORLEN Deutschland GmbH – financial and operational data

Profit and Loss account	2003 ⁽¹⁾ PLN m	2004 PLN m	2005 PLN m	2006 PLN m	2007 PLN m	2008 PLN m	2009 PLN m	2010 PLN m	2011 PLN m	2012 PLN m
Revenues	6,270	8,634	8,601	8,838	8,684	10,218	10,799	11,550	14,518	16,532
EBIT	3	-107	-171	28	30	46	106	84	108	114
Profit/loss net	5	-83	-107	27	32	47	92	61	91	71
Retail fuels sales	2003 ml	2004 ml	2005 ml	2006 ml	2007 ml	2008 ml	2009 ml	2010 ml	2011 ml	2012 ml
Gasoline	843	1,042	1,041	1,034	1,065	1,237	1,237	1,273	1,351	1,398
Diesel	336	416	450	485	543	657	690	755	839	962
Total	1,179	1,458	1,491	1,519	1,608	1,894	1,927	2,028	2,189	2,361
Ownership structure	2003 number	2004 number	2005 number	2006 number	2007 number	2008 number	2009 number	2010 number	2011 number	2012 number
CoDo	392	387	381	376	401	400	410	408	459	452
DoDo	98	98	95	93	117	109	111	106	107	107
CoCo	0	0	0	0	0	0	0	1	1	0
Total	490	485	476	469	518	509	521	515	567	559
Brand structure	2003 number	2004 number	2005 number	2006 number	2007 number	2008 number	2009 number	2010 number	2011 number	2012 number
ORLEN, A – Brand	126	119	116	90	58	13	4	1	1	1
STAR, B – Brand	320	340	336	351	431	466	489	485	541	538
Hypermarket sites	44	26	26	28	29	30	28	29	25	20
Total	490	485	478	469	518	509	521	515	567	559

¹⁾ Data in 2003 for 10 months only.

ORLEN Lietuva

PKN ORLEN have 100% stake
in ORLEN Lietuva as for December 31, 2012



ORLEN Lietuva – key financial data 2004–2011

	2004	2005	2006	2007	2008	2009	2010	2011	2012
	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m
Total assets	3,181	4,673	4,169	4,702	4,525	4,558	4,825	4,984	5,257
Shareholders' equity	1,139	1,959	1,968	1,891	2,020	1,901	1,972	1,998	2,163
Net debt ⁽¹⁾	212	–507	54	1,195	1,455	1,116	696	903	1,008
Revenues	7,663	11,156	11,865	8,835	17,589	10,671	15,082	20,274	21,631
EBITDA	998	1,159	314	163	237	203	271	260	476
EBITDA margin	13.0%	10.4%	2.6%	1.8%	1.3%	1.9%	1.8%	1.3%	2.2%
EBIT	891	1,051	182	66	94	3	29	63	307
EBIT margin	11.6%	9.4%	1.5%	0.7%	0.5%	0.0%	0.2%	0.3%	1.4%
Corporate tax	–128	–119	–6	70	65	–37	–37	–6	–20
Net profit	721	886	197	90	55	–85	–82	–14	216
Net cash provided by operating activities	806	1,290	–364	–388	590	332	623	27	–115
CAPEX ⁽²⁾	81	167	342	903	684	140	158	170	245

¹⁾ Net debt = short and long-term interest-bearing debt – cash.

²⁾ Purchase of tangible and intangible assets.

2004 USD m	2005 USD m	2006 USD m	2007 USD m	2008 USD m	2009 USD m	2010 USD m	2011 USD m	2012 USD m
1,255	1,606	1,585	1,995	1,847	1,895	1,849	1,867	2,017
449	673	748	802	824	790	756	749	830
83	-174	21	507	594	464	267	338	387
2,761	4,006	4,300	3,502	7,463	4,298	5,786	8,170	8,051
360	419	109	65	100	82	104	105	177
13.0%	10.5%	2.5%	1.8%	1.3%	1.9%	1.8%	1.3%	2.2%
321	380	61	26	40	1	11	25	114
11.6%	9.5%	1.4%	0.7%	0.5%	0.0%	0.2%	0.3%	1.4%
-46	-45	-1	27	28	-15	-14	-3	-7
261	319	68	36	23	-34	-31	-6	80
291	408	-95	-133	231	137	228	6	-47
28	60	127	363	289	56	61	68	91

ORLEN Lietuva – key operational data 2004–2012

Refinery	2004 kt	2005 kt	2006 kt	2007 kt	2008 kt	2009 kt	2010 kt	2011 kt	2012 kt
Annual nameplate crude distillation capacity	9,125	10,250	10,250	10,250 ⁽¹⁾	10,250	10,250	10,250	10,250	10,250
Throughput of crude oil	8,661	9,196	8,028	4,741	9,241	8,407	8,985	9,007	8,532
Throughput of other feedstocks	24	79	309	1,075	338	325	296	458	544
Capacity utilisation	95.2%	90.5%	81.3%	56.7%	93.5%	85.2%	90.5%	92.3%	88.5%
Sales volume – gasoline	2,450	2,644	2,381	1,718	2,812	2,840	2,797	2,781	2,563
Retail	11	12	13	19	19	17	15	11	11
Wholesale	2,439	2,632	2,368	1,699	2,793	2,823	2,783	2,770	2,552
Sales volume – diesel	2,802	3,032	2,514	1,885	3,200	3,223	3,584	3,857	3,715
Retail	14	18	26	40	36	27	31	27	29
Wholesale	2,788	3,013	2,488	1,844	3,164	3,196	3,553	3,830	3,687
Headcount ⁽²⁾	2004	2005	2006	2007	2008	2009	2010	2011	2012
ORLEN Lietuva parent company employees	3,451	3,358	3,367	3,320	2,981	2,275	1,989	1,884	1,631
ORLEN Lietuva Group employees	3,862	4,057	3,740	3,708	3,462	2,959	2,640	2,508	2,245

¹⁾ ORLEN Lietuva nameplate capacity. Throughput in 2006 and 2007 lower due to VDU fire in October 2006. Vacuum Distillation Column was rebuilt and restarted its operation on January 20, 2008.

²⁾ Since 2007 the active headcount is shown. As of 31.12.2012 total active and non-active headcount in ORLEN Lietuva Group was 2,284.

ORLEN Lietuva – refining products sales volumes

Light product sales volumes	2004		2005		2006		2007		2008		2009		2010		2011		2012	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
Gasoline	2,450	30.4	2,644	31.1	2,381	29.9	1,718	32.3	2,856	31.4	2,840	34.5	2,797	32.2	2,781	30.8	2,563	29.7
Diesel	2,802	34.8	3,032	35.6	2,514	31.5	1,875	35.2	3,321	36.5	3,223	39.2	3,584	41.2	3,857	42.7	3,715	43.0
Light heating oil	7	0.1	37	0.4	32	0.4	9	0.2	8	0.1	6	0.1	9	0.1	9	0.1	11	0.1
JET A-1 aviation fuel	566	7.0	545	6.4	584	7.3	151	2.8	480	5.3	227	2.8	247	2.8	311	3.4	281	3.2
Total light products sales volumes	5,825	72.3	6,258	73.6	5,511	69.1	3,753	70.5	6,664	73.3	6,297	76.5	6,636	76.4	6,958	77.0	6,570	76.0
Other refinery product sales volumes	2004		2005		2006		2007		2008		2009		2010		2011		2012	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
LPG	456	5.7	453	5.3	404	5.1	285	5.4	403	4.4	282	3.4	281	3.2	258	2.9	230	2.7
Heavy heating oil	1,575	19.6	1,561	18.4	1,844	23.1	1,151	21.6	1,798	19.8	1,464	17.8	1,574	18.1	1,613	17.8	1,603	18.5
Bitumen	133	1.7	163	1.9	154	1.9	95	1.8	149	1.6	117	1.4	127	1.5	133	1.5	125	1.4
Others	67	0.8	72	0.9	63	0.8	43	0.8	74	0.8	70	0.9	74	0.8	77	0.9	115	1.3
Total other refinery products sales volumes	2,232	27.7	2,250	26.4	2,464	30.9	1,573	29.5	2,424	26.7	1,934	23.5	2,055	23.6	2,080	23.0	2,073	24.0
Total refinery products sales volumes	8,057	100.0	8,508	100.0	7,975	100.0	5,326	100.0	9,088	100.0	8,230	100.0	8,691	100.0	9,038	100.0	8,643	100.0

ORLEN Lietuva – revenues from refining products sales

Light product revenues	2004 LTL m	2005 LTL m	2006 LTL m	2007 LTL m	2008 LTL m	2009 LTL m	2010 LTL m	2011 LTL m	2012 LTL m
Gasoline	2,723	3,949	4,285	3,132	5,794	4,217	5,514	6,925	7,327
Diesel	2,955	4,482	4,214	3,210	7,089	4,518	6,693	9,368	10,051
Light heating oil	8	59	56	0	4	10	17	24	30
JET A-1 aviation fuel	645	874	1,064	270	1,339	335	460	799	795
Total light products	6,330	9,364	9,618	6,612	14,226	9,080	12,684	17,117	18,204
Other refinery product revenues	2004 LTL m	2005 LTL m	2006 LTL m	2007 LTL m	2008 LTL m	2009 LTL m	2010 LTL m	2011 LTL m	2012 LTL m
LPG	445	553	582	444	723	296	447	509	474
Heavy heating oil	557	875	1,341	849	1,824	1,125	1,748	2,330	2,601
Bitumen	63	107	127	84	190	114	150	207	218
Others	5	5	3	9	10	70	5	8	9
Total other refinery products	1,070	1,541	2,053	1,387	2,748	1,606	2,350	3,054	3,302

2004 USD m	2005 USD m	2006 USD m	2007 USD m	2008 USD m	2009 USD m	2010 USD m	2011 USD m	2012 USD m
981	1,418	1,553	1,241	2,458	1,698	2,115	2,790	2,727
1,064	1,609	1,527	1,272	3,008	1,820	2,567	3,775	3,741
3	21	20	0	2	4	7	10	11
232	314	385	107	568	135	177	322	296
2,280	3,362	3,486	2,621	6,036	3,657	4,866	6,897	6,776

2004 USD m	2005 USD m	2006 USD m	2007 USD m	2008 USD m	2009 USD m	2010 USD m	2011 USD m	2012 USD m
160	199	211	176	307	119	171	205	176
201	314	486	337	774	453	671	939	968
23	39	46	33	81	46	58	83	81
2	2	1	3	4	28	2	3	3
385	553	744	550	1,166	647	901	1,231	1,229

ORLEN Lietuva – technical specification

	2004 kt	2005 kt	2006 kt	2007 kt	2008 kt	2009 kt	2010 kt	2011 kt	2012 kt
Atmospheric distillation units	8,775	9,324	8,153	5,148	9,491	8,801	9,377	9,500	8,783
Gasoline pretreating	1,527	1,759	1,516	915	1,736	1,535	1,601	1,581	1,538
Fractionation of hydrogenizate	1,470	1,650	1,387	720	1,634	1,432	1,445	1,420	1,333
Catalytic reforming	1,028	1,069	998	673	1,152	1,008	978	914	866
Kerosene HDT	896	879	797	528	984	805	898	891	890
Diesel HDT	2,675	2,956	2,388	1,599	2,920	2,822	3,161	3,350	3,286
Catalytic cracking	2,228	2,407	2,016	1,624	2,663	2,416	2,520	2,645	2,456
MTBE	358	373	289	216	294	257	271	273	272
Biutumen production	135	165	142	96	151	118	128	134	111
Sulphur recovery plants (LK)	75	82	68	47	82	77	81	85	81
Visbreaker	1,662	1,816	1,347	1,140	1,791	1,592	1,737	1,814	1,760
Hydrogen plant	35	37	35	13	28	31	28	27	25
Isomerisation C ₅ /C ₆	614	688	603	436	705	570	546	485	490
Vacuum distillation	4,446	4,677	3,444	1,613	4,635	4,244	4,428	4,622	4,443
VGO HDT	2,839	3,013	2,533	2,075	3,239	2,986	3,118	3,244	3,008
Oligomerisation	153	233	202	197	280	235	244	248	236
Reformate splitter	823	838	747	506	936	831	795	757	685
Saturate gas plant	258	245	284	157	256	200	217	215	233

Filling stations in Lithuania

	2004	2005	2006	2007	2008	2009	2010	2011	2012
Ventus	29	27	34	34	35	35	35	35	35
Statoil	59	63	66	69	72	71	72	74	75
Hydro Texaco	19	20	21	22	22	22	0	0	0
Lukoil	111	114	116	116	122	118	115	115	113
Neste	27	30	33	36	36	37	57	57	59
Others	499	506	510	508	448	284	296	300	300
Total	744	760	780	785	735	567	575	581	582

Source: AB Ventus-Nafta.



MARKET DATA

Refining sector in Poland ⁽¹⁾

Refineria	2002			2003			2004			2005			2006		
	crude distillation capacity kt	crude processed kt	utilisation %	crude distillation capacity kt	crude processed kt	utilisation %	crude distillation capacity kt	crude processed kt	utilisation %	crude distillation capacity kt	crude processed kt	utilisation %	crude distillation capacity kt	crude processed kt	utilisation %
Płock Refinery ⁽²⁾	13,500	12,474	92.4	13,500	11,724	86.8	13,500	12,194	90.3	13,500	12,570	93.1	13,800	13,612	98.6
Trzebinia Refinery	500	437	87.4	500	423	84.6	500	331	66.2	500	79	15.8	500	21	4.2
Jedlicze Refinery	135	130	95.9	135	125	92.6	135	130	96.3	135	115	85.2	135	115	84.9
Total ORLEN Group	14,135	13,041	92.3	14,135	12,272	86.8	14,135	12,655	89.5	14,135	12,764	90.3	14,435	13,748	95.2
Gdansk Refinery	4,500	3,932	87.4	4,500	4,592	102.0	4,500	4,744	105.4	6,000	4,837	80.6	6,000	6,099	101.7
Czechowice Refinery ⁽³⁾	680	582	85.6	680	393	57.8	680	620	91.2	600	524	87.3	600	154	25.7
Gorlice Refinery ⁽⁴⁾	170	141	82.9	170	110	64.7	170	46	27.1	170	0	0.0	170	0	0.0
Jasło Refinery ⁽³⁾	150	83	55.3	150	61	40.7	150	42	28.0	150	42	28.0	150	42	28.0
Total	19,635	17,779	87.4	19,635	17,428	88.8	19,635	18,107	92.2	21,055	18,167	86.3	21,355	20,043	93.9

Source: Nafta Polska. PKN ORLEN.

¹⁾ Assumes nameplate crude distillation capacity as at the start of the year.

²⁾ Deep processing capacity (nameplate crude distillation capacity 17.8 million tonnes p.a.).

³⁾ Czechowice and Jasło refineries stopped crude oil throughput, assets restructuring process started.

⁴⁾ Glimar refinery was sold in 2008.

2007			2008			2009			2010			2011			2012		
crude distillation capacity kt	crude processed kt	utilisation %	crude distillation capacity kt	crude processed kt	utilisation %	crude distillation capacity kt	crude processed kt	utilisation %	crude distillation capacity kt	crude processed kt	utilisation %	crude distillation capacity kt	crude processed kt	utilisation %	crude distillation capacity kt	crude processed kt	utilisation %
13,800	13,646	98.9	14,100	14,218	100.8	14,300	14,526	101.6	15,100	14,452	95.7	16,000	14,547	90.9	16,300	15,191	93.2
500	148	29.6	500	239	47.8	370	247	66.8	370	250	67.6	370	234	63.2	360	230	63.8
135	122	90.4	135	80	59.3	115	67	58.3	90	44	48.9	90	55	61.1	90	59	65.6
14,435	13,916	96.4	14,735	14,537	98.7	14,785	14,840	100.4	15,560	14,746	94.8	16,460	14,836	90.1	16,750	15,480	92.4
6,000	6,156	102.6	6,000	6,203	103.4	6,000	5,462	91.0	9,452	8,096	85.6	10,016	9,165	91.5	10,500	9,674	92.1
600	0	0.0	0	0	0.0	0	0	–	0	0	–	0	0	–	0	0	–
170	0	0.0	0	0	0.0	0	0	–	0	0	–	0	0	–	0	0	–
150	66	44.0	150	61	40.6	0	0	–	0	0	–	0	0	–	0	0	–
21,355	20,138	94.3	20,885	20,801	99.6	20,785	20,302	97.7	25,012	22,842	91.3	26,476	24,001	90.7	27,250	25,153	92.3

Filling stations in Poland

	2002	2003	2004	2005	2006 ⁽²⁾	2007 ⁽²⁾	2008 ⁽²⁾	2009 ⁽²⁾	2010 ⁽²⁾	2011 ⁽²⁾	2012 ⁽²⁾
ORLEN Group, of which:	1,933	1,903	1,906	1,927	1,924	1,897	1,803	1,747	1,714	1,756	1,767
PKN ORLEN – DoDo	619	564	529	465	345	242	146	81	0	0	0
PKN ORLEN – DoFo	1	20	58	92	158	245	318	336	381	419	429
Lotos Group	333	336	368	362	403	377	355	327	324	369	405
Multinationals of which:	826	862	936	962	1,000	1,125	1,223	1,311	1,351	1,392	1,424
BP	280	280	285	303	314	342	359	384	402	424	446
Statoil	211	226	241	229	231	248	272	291	308	349	356
Shell	213	219	223	247	272	311	349	381	384	375	376
Jet/Lukoil	52	59	68	76	83	105	110	113	113	113	115
Hypermarkets	11	19	32	59	98	105	123	130	146	154	160
Others⁽¹⁾	3,600	4,100	4,250	4,334	3,450	3,400	3,350	3,200	3,220	3,100	3,000
Total	6,692	7,201	7,490	7,644	6,875	6,904	6,854	6,715	6,755	6,771	6,756

Źródło: Nafta Polska, PKN ORLEN, Polska Izba Paliw.

CoDo – Company owned Dealer operated.

DoDo – Dealer owned Dealer operated.

DoFo – Dealer owned Frenshised operated.

¹⁾ Estimates.

²⁾ Change of data source. From 2006 data come from Polish Association for Industry and Naphtha Trade. It made number of filling stations more realistic.

Excise tax and import duties on fuels

Excise tax in Poland	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
at the beginning of the year	PLN/1000 l	PLN/1000 l	PLN/1000 l	PLN/1000 l	PLN/1000 l	PLN/1000 l	PLN/1000 l	PLN/1000 l	PLN/1000 l	PLN/1000 l	PLN/1000 l
Gasoline	1,464	1,498	1,514	1,565	1,315	1,565	1,565	1,565	1,565	1,565	1,565
Diesel ⁽¹⁾	980	1,003	1,014	1,099	1,099	1,099	1,099	1,048	1,048	1,048	1,196
JET A-1 – aviation fuel	1,003	1,026	1,037	1,072	1,072	1,072	1,072	1,072	1,401	1,401	1,446

Import duties	1998	1999	2000 ⁽²⁾	2001–2012
Gasoline	10%	5%	3%	–
Diesel	15%	11%	4%	–

Source: Nafta Polska, europa.eu.int.

¹⁾ Since 2009 the excise tax presented for diesel with sulphur content up to 10 ppm. For the years 2001–2008 the excise tax presented for diesel with sulphur content up to 50 ppm.

²⁾ Import tariffs were lifted in September 2000.

Quality standards on fuels

Comparison of fuel quality standards in Poland (PL), Czech Republic (CZ), Slovak Republic (SK), Hungary (HU) and EU.

Gasoline standards		PL	CZ, HU, SK	UE	UE	UE	
	units	2003	2003	from 2000	from 2005	from 2009	
sulphur content	mg/kg, max.	150	150	150	50/10 ⁽¹⁾	10	
aromatics content	% vol. max	42	42	42	35	35	
benzene content	% vol. max	1	1	1	1	1	
olefins content	% vol. max	18	21/18 ⁽²⁾	18	18	18	
Diesel standards		PL	CZ, HU, SK	UE	UE	UE	UE
	units	2003	2003	from 2000	from 2005	from 2009	from 2012
sulphur content	mg/kg, max.	350	350	350	50/10 ⁽¹⁾	10	10
polyaromatic content	% (m/m), max.	11	11	11	11	11	8
cetane number	minimum	51	51	51	51	51	51

Source: Nafta Polska, OECD, PKN ORLEN.

¹⁾ 10 ppm sulphur content gasoline should be available in all regions.

²⁾ Value of 21% relates to unleaded fuel with 91 octane number.

Market quotations

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
PLN/USD – end of period	3.839	3.741	2.990	3.261	2.911	2.435	2.962	2.850	2.964	3.417	3.100
PLN/USD – period average	4.080	3.890	3.654	3.235	3.103	2.748	2.412	3.116	3.018	2.963	3.258
PLN/EUR – end of period	4.020	4.717	4.079	3.860	3.831	3.582	4.172	4.108	3.960	4.417	4.088
PLN/EUR – period average	3.856	4.398	4.534	4.025	3.895	3.777	3.532	4.341	3.994	4.120	4.185
PLN/CZK – end of period	0.128	0.145	0.134	0.133	0.139	0.135	0.154	0.155	0.158	0.171	0.163
PLN/CZK – period average	0.125	0.138	0.142	0.135	0.138	0.136	0.141	0.164	0.158	0.167	0.166
PLN/LTL – end of period	–	1.366	1.181	1.118	1.110	1.037	1.200	1.197	1.147	1.279	1.184
PLN/LTL – period average	–	1.274	1.312	1.165	1.128	1.096	1.013	1.250	1.157	1.193	1.212

USD/bbl

Brent crude – end of period	30.40	30.13	40.50	57.80	58.92	96.03	36.55	77.67	92.55	106.51	109.99
Brent crude – period average	25.04	28.86	38.29	54.45	65.12	72.38	97.26	61.70	79.50	111.23	111.67
Differential Brent/Ural	1.22	1.77	4.12	4.20	3.91	3.24	2.90	0.81	1.39	1.68	1.27

USD/tonne

Unleaded gasoline 95	250	299	403	539	632	711	853	591	743	988	1,040
Naphta	223	274	377	476	564	676	792	535	713	931	937
Diesel	223	276	392	545	608	678	956	543	697	964	986
JET A-1 aviation fuel	233	283	400	568	651	714	1,007	567	724	1,015	1,027
Light heating oil	212	260	358	514	589	644	930	525	676	937	957
Heavy heating oil	131	149	152	230	287	340	461	346	443	609	631
Ethylene (USD)*	486	586	791	915	1,086	1,024	1,608	1,041	1,266	1,585	1,589
Propylene (USD)*	429	533	693	885	1,039	1,182	1,405	863	1,247	1,556	1,433
Polyethylene (USD)*	810	960	1,063	1,221	1,293	1,653	1,737	1,331	1,514	1,840	1,821
Polypropylene (USD)*	778	880	916	1,091	1,266	1,584	1,618	1,254	1,695	1,949	1,800
PCV (EUR)	663	752	1,039	1,039	1,174	1,012	1,072	826	1,011	1,144	1,218

Source: NBP, PKN ORLEN SA.

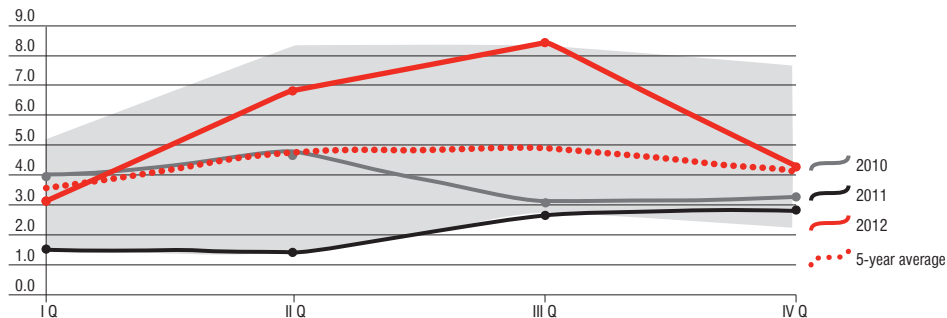
* Ethylene (USD) = [Ethylene CTR LOW (EUR) * PLN/EUR] / [PLN/USD], averages in the period.

* Propylene (USD) = [Propylene CTR LOW (EUR) * PLN/EUR] / [PLN/USD], averages in the period.

* Polyethylene (USD) = [HDPE (EUR) * PLN/EUR] / [PLN/USD], averages in the period.

* Polypropylene (USD) = [PP homo (EUR) * PLN/EUR] / [PLN/USD], averages in the period.

Model refinery margin ORLEN Group in USD/bbl; quarterly average⁽¹⁾

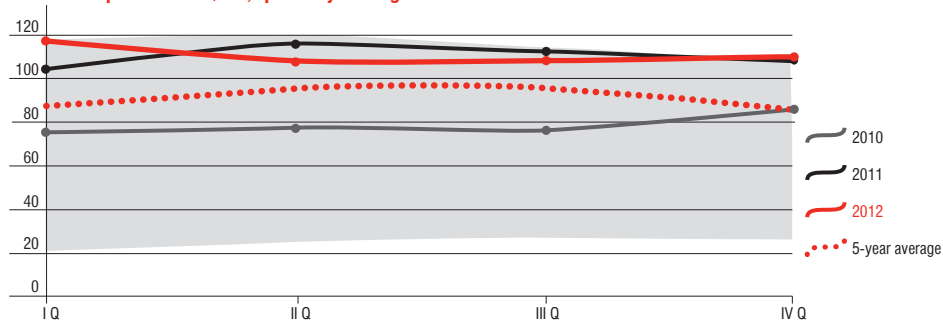


Model ORLEN Group margin					
USD/bbl	1Q	2Q	3Q	4Q	Annual average
2005	3.8	7.3	7.8	6.0	6.2
2006	3.5	7.3	5.5	3.5	4.9
2007	4.7	8.4	5.0	5.4	5.9
2008	3.6	7.0	7.1	7.7	6.4
2009	5.3	4.6	3.1	2.2	3.8
2010	4.0	4.7	3.1	3.3	3.8
2011	1.5	1.4	2.7	2.8	2.1
2012	3.3	6.8	8.4	4.4	5.7

Source: quotations based on CIF NWE, excluding HSFO FOB ARA.

¹⁾ PKN ORLEN model refining margin = revenues (93,5% Products = 36% Gasoline + 43% Diesel + 14,5% HHO) – costs (100% input: crude oil and other raw materials). Total input calculated acc. to Brent Crude quotations. Spot market quotations.

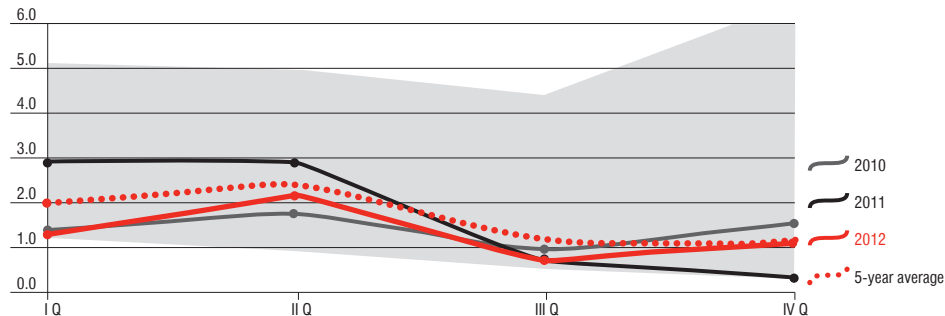
Brent crude oil price in USD/bbl; quarterly average



USD/bbl	1Q	2Q	3Q	4Q	Annual average
2002	21.1	25.1	26.9	26.8	25.0
2003	31.5	26.0	28.4	29.4	28.8
2004	32.0	35.4	41.5	44.0	38.2
2005	47.7	51.6	61.6	56.9	54.5
2006	61.8	69.6	69.6	59.6	65.1
2007	57.8	68.8	74.7	88.4	72.4
2008	96.7	121.3	115.1	55.5	97.2
2009	44.5	59.1	68.1	74.5	61.6
2010	76.4	78.2	76.9	86.5	79.5
2011	105.4	117.0	113.4	109.4	111.2
2012	118.6	108.3	109.5	110.1	111.7

Source: Market quotations.

Ural/Brent differential USD/bbl; quarterly average⁽¹⁾



USD/bbl	1Q	2Q	3Q	4Q	Annual average
2002	1.2	1.3	1.1	1.3	1.2
2003	1.7	1.9	1.2	1.5	1.6
2004	2.5	3.1	3.8	6.5	4.0
2005	5.1	4.2	4.4	3.9	4.4
2006	4.1	5.0	4.2	3.8	4.3
2007	3.6	3.5	2.5	2.9	3.1
2008	2.9	4.4	2.6	1.8	2.9
2009	1.2	0.9	0.5	0.7	0.8
2010	1.4	1.8	0.9	1.5	1.4
2011	2.9	2.9	0.7	0.3	1.7
2012	1.3	2.1	0.7	1.1	1.3

Source: Market quotations.

¹⁾ according to formula: Spread Ural Rdam vs fwd Brent Dtd = Med Strip - Ural Rdam (Ural CIF Rotterdam).

Macroeconomic data

Poland	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
GDP growth (%)	1.4	3.9	5.3	3.6	6.2	6.8	5.1	1.6	3.9	4.5	1.9
Nominal GDP (EUR bn)	210	192	204	244	272	311	363	311	355	371	381
GDP per capita (EUR) ⁽¹⁾	5,500	5,000	5,300	6,400	7,100	8,200	9,500	8,100	9,200	9,600	9,900
Inflation (HICP, %)	1.9	0.7	3.6	2.2	1.3	2.6	4.2	4.0	2.7	3.9	3.7
Unemployment ⁽²⁾	20.0	19.8	19.1	17.9	13.9	9.6	7.1	8.1	9.7	9.7	10.1

EU-27	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
GDP growth (%)	1.3	1.5	2.5	2.1	3.3	3.2	0.3	-4.3	2.1	1.6	-0.3
Nominal GDP (EUR bn)	9,935	10,104	10,606	11,072	11,701	12,406	12,473	11,754	12,279	12,642	12,899
GDP per capita (EUR) ⁽¹⁾	20,500	20,800	21,700	22,500	23,700	25,000	25,100	23,500	24,500	25,200	25,600
Inflation (HICP, %)	2.1	2.0	2.0	2.2	2.2	2.3	3.7	1.0	2.1	3.1	2.6
Unemployment ⁽²⁾	8.9	9.1	9.3	9.0	8.3	7.2	7.1	9.0	9.7	9.7	10.5

Source: Eurostat.

¹⁾ GDP per capita – calculated according to population number as of beginning of the year.

²⁾ Unemployment of people aged 15 – 74 as a percentage of the workforce. Workforce consists of working and non-working people.

Conversion table

Basic data		
1 barrel	= 0.1590 cubic metre	= 159.0 litres
1 cubic metre	= 6.2898 barrels	= 35.31 cubic feet
Crude oil and products		
1 tonne of crude oil	= 7.4 barrels of crude oil (assuming a specific gravity of 34° American Petroleum Institute – API)	
1 barrel of crude oil per day	= 50 metric tonnes of crude oil per year	
1 tonne of LPG	= 11.6 barrels	= 1.78 cubic metre
1 tonne of gasoline	= 8.4 barrels	= 1.32 cubic metre
1 tonne of jet fuel	= 7.9 barrels	= 1.26 cubic metre
1 tonne of diesel or heating oil	= 7.4 barrels	= 1.18 cubic metre
1 tonne of fuel oil	= 6.4 barrels	= 1.02 cubic metre
1 tonne of lubricants	= 7.1 barrels	= 1.13 cubic metre
1 tonne of bitumen	= 6.2 barrels	= 0.99 cubic metre
1 tonne of aromatics	= 7.2 barrels	= 1.14 cubic metre
1 tonne of refined petroleum products	= 7.9 barrels (av.)	= 1.26 cubic metre

Additional information

Reuter 'ticker':	PKNAs.WA	
Bloomberg 'ticker':	PKN WA	POKDq.L

Web-addresses	Group Companies
www.orken.pl	PKN ORLEN SA
www.orkenlietuva.lt	AB ORLEN Lietuva
www.unipetrol.cz	Unipetrol a.s.
www.orken-deutschland.de	ORKEN Deutschland GmbH
www.anwil.com.pl	ANWIL SA
www.rafineria-trzebinia.pl	Rafinaria Trzebinia SA
www.rnjsa.com.pl	Rafinaria Jedlicze SA
www.orken-oil.pl	ORKEN Oil Sp. z o.o.
www.solino.pl	IKS "Solino" SA
www.orkengaz.pl	ORKEN Gaz Sp. z o.o.
www.orkenupstream.pl	ORKEN Upstream Sp z o.o.

Contacts

Polski Koncern Naftowy ORLEN SA

Chemików 7, 09-411 Płock, Poland

phone +48 24 365 00 00, facsimile +48 24 365 40 40

www.orlen.pl

Investor Relations Department

phone +48 24 256 81 80, facsimile +48 24 367 77 11

e-mail: ir@orlen.pl

Press Office

phone +48 24 256 92 92, facsimile +48 24 365 53 93

e-mail: media@orlen.pl

Legal disclaimer

This document does not constitute an investment advertisement. It is not a recommendation and does not purport to give any advice whatsoever and should not be construed as such. No warranties or representations of any nature are given or made in any respect of the Company to which the information in this document relates or its business or financial affairs. The recipient will need to make her/his own enquiries before taking any action (if any).

2013 Polski Koncern Naftowy ORLEN SA

All rights reserved.



www.orklen.pl