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Retail

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P&L

**Balance sheet** 

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# Selected operating data

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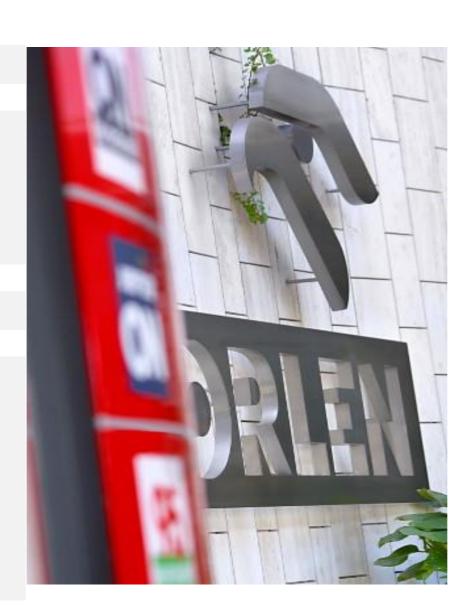
CashFlow '22

Production '13-'19

Sales '13-'19

Energy\_Upstream\_Gas\_His

Companies of the former PGNiG





# **Macroeconomic situation**



#### Macroeconomic parameters

Item	12 months 2013	12 months 2014	12 months 2015	12 months 2016	12 months 2017	12 months 2018	12 months 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	12 months 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023
Brent crude oil (USD/bbl)	109	99		44	54	71	64	50	30	43	44		61	69	74	80	71	102	114	101	89	101	81	78
Brent / URAL differential (USD/bbl) <sup>1</sup>	-1.0	-1.7		-2.5	-1.4	-1.5	-0.8	-2.4	-0.1	0.1	-0.1	-0.6	-1.5	-2.0	-2.3	-1.7	-1.9	-7.8	-12.3	-7.4	-6.4	-8.7	-5.1	-1.8
WTI crude oil (USD/bbl)	99	94	49	44	51	65	57	45	28	41	43	-,-	58	-2,0	71	77	60	94	108	92	83	94	76	74
Canadian Light Sweet crude oil (USD/bbl)	91	86	45	40	48	53	52	39	23	37	38	34	55	63	67	73	56	93	107	89	80	92	74	71
Henry Hub gas (USD/1000m <sup>3</sup> )	132	155	93	91	107	116	93	68	62	70	83	71	115	108	157	177	119	165	272	287	221	236	100	85
Gas NGX AB-NIT (2A) (USD/1000m <sup>3</sup> )	107	135		60	61	43	49	54	52	60	72	60	87	90	108	142	91	133	197	139	160	157	87	55
Model downstream margin (USD/bbl) 2	10,7	11,4		11,7	12,8	12,2	10,7	11,0	7,3	5,4	5.4		7,1	9,8	9,8	7,6	8,6	- 100		- 100	100			
Model refining margin (USD/bbl) 3	3.4	3.4		5,3	6,4	5,1	5,2	3,4	3,2	1,2	1.0		0,5	1.5	3.1	4.5	2,4	6.0	26,5	16,4	22,0	17.6	18.3	13,8
Model petrochemical margin (EUR/t) 4	730	781	968	960	933	885	859	845	846	828	840	,	1 044	1 473	1 318	1 253	1 273	1 166	1 405	1 155	1 056	1 190	1 018	
Model olefin margin (EUR/t) 5	471	486		347	402	400	363	383	325	299	307		319	389	417	419	386	347	537	492	411	447	354	
Electricity (PLN/MWh) 6			157	160	158	223	230	177	180	231	246		264	305	404	616	398	625	702	1 067	750	787	619	527
Natural gas (PLN/MWh) <sup>6</sup>			90	68	82	105	69	56	35	44	77	53	98	124	227	453	226	477	471	954	474	595	275	176
Quotation of margins (crack margins)  Refining products (USD/t) <sup>7</sup>																								
Gasoline	167	167	177	142	151	138	130	94	58	78	71	70	104	144	175	178	151	187	432	287	251	288	300	304
Diesel oil	119	107		71	86	102	108	91	62	33	33	76 55	32	37	173	84	50	148	338	328	383	299	245	134
Light heating oil	99	93	96	64	76	91	98	86	57	27	29	50	29	31	40	74	44	120	309	302	283	253	213	103
Jet A-1 fuel	164	156		93	115	146	144	103	18	10	39	43	48	54	68	113	71	178	427	348	361	327	292	161
Heavy heating oil	(234)	(225)	(142)	(125)	(112)	(146)	(158)	(154)	(62)	(86)	(80)	(96)	(122)	(152)	(162)	(180)	(154)	(247)	(279)	(325)	(311)	(291)	(239)	(164)
SN 150	131	161	177	139	295	191	102	169	163	100	261	173	348	713	576	152	445	(247)	631	788	391	454	106	190
Petrochemical products (EUR/t) 7	101	101		100	200		102	100	100	100	201	110	040	710	0.0	102	440		001	700	001	404	100	100
Polyethylene 8	191	209	459	507	370	280	300	273	389	373	386	355	532	845	605	493	621	466	551	471	487	494	464	433
Polypropylene <sup>8</sup>	298	328		529	478	412	418	406	467	411	426		594	934	797	698	759	655	638	460	438	546	432	429
Ethylene	605	589	602	610	653	641	571	594	478	499	502	518	559	627	678	715	646	664	810	639	606	681	668	664
Propylene	467	543		359	477	532	480	480	421	444	445	448	515	603	677	730	633	679	820	598	514	654	564	554
Toluene	249	244		201	205	191	197	222	83	87	64	115	126	195	196	153	164	155	450	619	428	421	413	455
Benzene	375	432	278	296	398	261	184	309	39	90	150	147	306	672	389	298	419	333	422	429	115	331	312	393
Butadiene	480	373	295	350	760	556	387	356	177	110	282	231	335	442	815	638	562	410	547	614	489	520	396	369
Paraxylene	519	382	416	431	418	448	431	402	327	235	236	300	243	334	339	344	316	262	393	586	593	462	544	481

Paraylene 519 822 416 431 418 448 431 402 327 235 236

1) Regining from January 2021, according with the functioning of cude to institute a charges in IRAU-Blast Collection and the control of the Collection and the Collect

#### Exchange rates

									Average	exchange	rates 1)																	Period e	nd excha	nge rates 1	1)							
Currency	12 months 2013	12 months 2014	12 months 1 2015	2 months 12 2016	months 12 2017	2 months 12 2018	months 12 2019	months 2020	Q1 2021	Q2 2021	Q3 2021 2	Q4 12 021	months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 1 2022	2 months 2022	Q1 2023	Q2 2023	Q4 2013	Q4 2014 C	24 2015	Q4 2016 Q	4 2017 C	Q4 2018 Q	4 2019 C	4 2020 Q1	2021 Q	2 2021 Q	23 2021	24 2021	21 2022	22 2022	23 2022	Q4 2022 Q	21 2023	22 2023
USD/PLN	3,16	3,15	3,77	3,94	3,78	3,61	3,84	3,90	3,78	3,76	3,87	4,04	3,86	4,13	4,36	4,71	4,64	4,46	4,39	4,17	3,01	3,51	3,90	4,18	3,48	3,76	3,80	3,76	3,97	3,80	3,99	4,06	4,18	4,48	4,95	4,40	4,29	4,11
EUR/PLN	4,20	4,19	4,18	4,36	4,26	4,26	4,30	4,44	4,55	4,53	4,57	4,62	4,57	4,63	4,65	4,75	4,73	4,69	4,71	4,54	4,15	4,26	4,26	4,42	4,17	4,30	4,26	4,61	4,66	4,52	4,63	4,60	4,65	4,68	4,87	4,69	4,68	4,45
CZK/PLN	0,16	0,15	0,15	0,16	0,16	0,17	0,17	0,17	0,17	0,18	0,18	0,19	0,19	0,19	0,19	0,19	0,19	0,19	0,20	0,19	0,15	0,15	0,16	0,16	0,16	0,17	0,17	0,18	0,18	0,18	0,18	0,19	0,19	0,19	0,20	0,19	0,20	0,19
CAD/PLN	3,07	2,85	2,95	2,98	2,91	2,79	2,89	2,91	2,98	3,06	3,08	3,19	3,19	3,26	3,41	3,61	3,42	3,43	3,25	3,11	2,83	3,03	2,81	3,10	2,78	2,76	2,91	2,95	3,15	3,06	3,14	3,19	3,34	3,47	3,62	3,25	3,17	3,1
CAD/USD	0,97	0,90	0,78	0,76	0,77	0,77	0,75	0,75	0,79	0,81	0,80	0,79	0,83	0,79	0,78	0,77	0,74	0,77	0,74	0,75	0,94	0,86	0,72	0,74	0,80	0,73	0,77	0,78	0,79	0,81	0,79	0,79	0,80	0,77	0,73	0,74	0,74	0,75
USD/LTL	2,60	2,60	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	2,51	2,84	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
EUR/LTL	3,45	3,45	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	3,45	3,45	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
USD/CZK	19,5	20,8	24,6	24,4	23,4	21,7	22,9	23,2	21,6	21,3	21,6	22,2	21,7	22,0	23,2	24,4	23,9	23,4	22,2	21,7	19,9	22,8	24,8	25,6	21,3	22,5	22,6	21,4	21,9	21,7	22,0	22,0	22,0	23,8	25,2	22,6	21,6	21,8
EUR/CZK	26,0	27,5	27,3	27,0	26,3	25,6	25,7	26,4	26,1	25,6	25,5	25,4	25,6	24,7	24,6	24,6	24,4	24,6	23,8	23,6	27,4	27,7	27,0	27,0	25,5	25,7	25,4	26,2	26,0	25,7	25,5	24,9	24,4	24,7	24,6	24,1	23,5	23,7

1) Based on exchange rates published by NBP, Czech Republic National Bank and Bank of Lithuania (for the years 2013-2014).

# Fuel consumption 1)

Countries,	12 months	Q1	Q2	Q3	Q4	12 months	Q1	Q2	Q3	Q4	12 months	Q1	Q2	Q3	Q4	12 months	Q1	Q2						
('000 tonnes)	2013	2014	2015	2016	2017	2018	2019	2020	2020	2020	2020	2020	2021	2021	2021	2021	2021	2022	2022	2022	2022	2022	2023	2023
Poland	14 659	14 641	15 522	17 329	20 370	21 370	22 169	5 065	4 871	5 884	5 449	21 269	4 982	5 685	6 372	6 006	23 045	5 659	5 879	6 082	5 880	23 500	5 312	5 960
Gasoline	3 633	3 653	3 762	4 028	4 346	4 521	4 736	1 039	968	1 284	1 099	4 390	1 003	1 222	1 378	1 227	4 830	1 192	1 352	1 324	1 305	5 173	1 149	1 424
Diesel oil	11 026	10 988	11 760	13 301	16 024	16 849	17 433	4 026	3 903	4 600	4 350	16 879	3 979	4 463	4 994	4 779	18 215	4 467	4 527	4 758	4 575	18 327	4 163	4 536
Lithuania	1 303	1 467	1 493	1 645	1 749	1 902	1 971	418	499	577	476	1 970	401	538	596	512	2 047	426	502	537	486	1 951	428	550
Gasoline	208	205	205	215	214	234	247	51	68	79	57	254	45	64	81	67	257	60	74	79	69	282	64	83
Diesel oil	1 095	1 261	1 287	1 430	1 534	1 669	1 724	368	431	498	419	1 715	355	474	515	446	1 790	366	428	458	417	1 669	363	467
Czech Republic	5 708	5 907	6 117	6 338	6 498	6 559	6 641	1 464	1 487	1 766	1 540	6 257	1 365	1 647	1 887	1 729	6 628	1 599	1 683	1 730	1 751	6 763	1 589	1 695
Gasoline	1 570	1 570	1 576	1 605	1 601	1 605	1 616	342	350	446	330	1 468	274	384	460	398	1 516	360	409	421	402	1 592	372	409
Diesel oil	4 138	4 337	4 541	4 733	4 897	4 954	5 025	1 122	1 137	1 320	1 210	4 789	1 091	1 263	1 427	1 331	5 112	1 239	1 274	1 309	1 349	5 171	1 217	1 286
Germany	53 302	54 114	54 982	56 139	56 999	55 312	55 814	12 997	11 621	13 915	12 849	51 381	10 850	12 890	14 258	13 729	51 726	12 204	12 608	13 741	13 204	51 757	12 169	12 485
Gasoline	18 451	18 527	18 226	18 238	18 296	17 837	17 966	4 108	3 562	4 572	3 976	16 218	3 463	4 068	4 639	4 345	16 515	3 896	4 264	4 574	4 261	16 996	4 108	4 377
Diesel oil	34 851	35 587	36 756	37 901	38 703	37 475	37 848	8 889	8 059	9 342	8 873	35 163	7 386	8 822	9 619	9 384	35 211	8 308	8 344	9 167	8 943	34 761	8 061	8 108
Slovakia	-	-	-	-	-		-	-	-		-	-	-	-	-	-	-	610	708	686	701	2 705	665	662
Gasoline	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	141	171	182	167	661	163	161
Diesel oil	-	-	-			-	-		-	-	-	-	-	-		-	-	469	536	504	534	2 044	502	501
Hungary	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-	-	1 343	1 478	1 393	1 294	5 508	1 122	1 334
Gasoline	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-	-	361	408	388	374	1 531	332	397
Diesel oil	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-	-	982	1 070	1 005	920	3 977	790	937

<sup>1)</sup> Estimates prepared based on data of Agencja Rynku Energii S.A., Lithuanian Statistical Office, Czech Statistical Office and Association of the German Petroleum Industry.



# **Selected financial data**



#### Key financial data

Key financial data	12 months	12 months	Q1	Q2	Q3	Q4	12 months	Q1	Q2	Q3	Q4	12 months	Q1	Q2
[PLN million]	2019*	2020	2021	2021	2021	2021	2021	2022	2022	2022	2022	2022	2023	2023
Sales revenues	111 203	86 180	24 562	29 423	36 442	40 914	131 341	45 447	57 804	72 915	101 317	277 483	110 270	74 621
Operating Profit/(Loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO) before impairment allowances **, ***, including:	9 172	12 430	2 425	3 171	4 299	4 259	14 154	2 786	8 204	19 485	24 011	54 486	17 153	8 703
Refining	2 784	(11)	22	282	1 198	2 112	3 614	900	4 656	7 389	10 428	23 373	5 485	2 536
Petrochemical Energy	2 314 1 569	2 309 7 702	872 1 259	1 021 1 215	1 013 1 042	1 389 164	4 295 3 680	451 1 004	1 643 1 176	698 1 607	581 306	3 373 4 093	98 3 275	(120) 555
Retail	3 045	3 232	548	828	948	573	2 897	585	697	856	638	2 776	233	662
Upstream	295	322	14	60	130	183	387	162	336	1 741	6 292	8 531	2 273	(114)
Gas		-				-		-			(1 926)	(1 926)	6 196	5 611
Corporate functions 1 Adjustments	(835)	(1 124)	(290)	(235)	(32)	(162)	(719)	(316)	(304)	7 199	7 698	14 277 (11)	(399)	(438) 11
Operating Profit/(Loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO)***, including:	8 993	10 839	2 421	3 086	4 296	5 162	14 965	2 759	5 344	19 432	20 277	47 812	16 624	8 626
Refining	2 782	(122)	20	263	1 195	2 126	3 604	875	1 845	7 386	7 611	17 717	5 485	2 519
Petrochemical	2 265	2 299	872	1 021	1 013	1 419	4 325	451	1 643	698	490	3 282	98	(123)
Energy Retail	1 563 3 061	7 697 3 193	1 259 546	1 153 824	1 044 946	147 534	3 603 2 850	1 004 583	1 161 695	1 600 855	280 630	4 045	3 274 230	552 661
Ketali Unstream	164	(1 100)	14	60	130	1 101	1 305	162	304	1 701	5 552	2 763 7 719	1 748	(155)
Gas	104	(1100)		00	150	1 101	1 303	- 102	-	-	(1 971)	(1 971)	6 196	5 599
Corporate functions <sup>1</sup>	(842)	(1 128)	(290)	(235)	(32)	(165)	(722)	(316)	(304)	7 197	7 691	14 268	(399)	(438)
Adjustments										(5)	(6)	(11)	(8)	11
Operating Profit/(Loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO)***, including:  ORLEN S.A.	8 993 5 964	10 839 5 526	2 421 816	3 086 1 633	4 296 2 100	5 162 2 064	14 965 6 613	2 759 (614)	5 344 2 914	19 432 15 433	20 277 15 537	47 812 33 270	16 624 10 019	8 626 3 370
Unipetrol Group	936	(102)	145	282	424	267	1 118	207	1 694	2 109	975	4 985	1 330	746
ORLEN Lietuva Group	420	(561)	66	(66)	128	186	314	590	(1 114)	555	(346)	(315)	574	234
Energa		1 260	790	735	719	461	2 705	1 107	941	1 085	(529)	2 604	2 319	266
Other	1 673	4 716	604	502	925	2 184	4 215	1 469	909	250	4 640	7 268	2 382	4 010
Operating Profit/(Loss) increased by depreciation and amortisation (EBITDA)***  Depreciation and amortisation, including:	8 862 3 497	8 465 4 557	3 563 1 311	4 049 1 294	5 186 1 328	6 413 1 408	19 211 5 341	4 933 1 400	6 665 1 447	18 879 1 549	18 432 2 559	48 909 6 955	15 453 3 049	8 242 2 872
Refining Ref	1 135	1 187	329	332	338	368	1 367	366	367	364	393	1 490	365	384
Petrochemical	809	914	249	233	241	306	1 029	269	273	274	288	1 104	291	288
Energy	436	1 180	395	380	398	415	1 588	410	418	412	504	1 744	559	563
Retail Unstream	630 319	720 350	206 75	199 82	203 80	197 23	805 260	206 70	210 105	214 204	242 735	872 1 114	233 995	258 788
Opstream Gas	319	350	/5	82	80	23	200	- 70	105	204	305	305	519	499
Corporate functions <sup>1</sup>	168	206	57	68	68	99	292	79	74	81	92	326	87	92
Operating Profit/(Loss) under LIFO (EBIT LIFO)***, including:	5 496	6 282	1 110	1 792	2 968	3 754	9 624	1 359	3 897	17 883	17 718	40 857	13 575	5 754
Refining	1 647	(1 309)	(309)	(69)	857	1 758	2 237	509	1 478	7 022	7 218	16 227	5 120	2 135
Petrochemical Energy	1 456 1 127	1 385 6 517	623 864	788 773	772 646	1 113	3 296 2 015	182 594	1 370 743	424 1 188	202 (224)	2 178 2 301	(193) 2 715	(411) (11)
Retail	2 431	2 473	340	625	743	337	2 045	377	485	641	388	1 891	(3)	403
Upstream	(155)	(1 450)	(61)	(22)	50	1 078	1 045	92	199	1 497	4 817	6 605	753	(943)
Gas								-		-	(2 276)	(2 276)	5 677	5 100
Corporate functions 1 Adjustments	(1 010)	(1 334)	(347)	(303)	(100)	(264)	(1 014)	(395)	(378)	7 116	7 599 (6)	13 942 (11)	(486) (8)	(530) 11
Operating Profit/(Loss) (EBIT)***	5 365	3 908	2 252	2 755	3 858	5 005	13 870	3 533	5 218	17 330	15 873	41 954	12 404	5 370
Net Profit/(Loss)	4 298	2 825	1 872	2 244	2 928	4 144	11 188	2 845	3 683	14 751	13 465	34 744	9 109	4 544
Net Profit/(Loss) attributable to equity owners of the Parent	4 300	2 755	1 845	2 227	2 909	4 141	11 122	2 770	3 612	14 679	13 541	34 602	8 962	4 590
Total assets Equity	71 202 38 607	84 048 42 389	92 120 44 395	95 964 45 420	101 341 48 317	106 754 52 578	106 754 52 578	123 006 55 561	122 140 58 108	171 732 89 059	273 964 138 073	273 964 138 073	280 522 151 524	251 640 148 881
Net debt	2 448	13 120	13 468	11 534	11 369	12 275	12 275	15 588	11 627	4 870	(2 258)	(2 258)	(11 474)	(12 554)
Net cash - operating activities	9 319	7 247	3 858	5 117	4 286	34	13 295	598	7 931	8 520	13 902	30 951	23 479	7 032
Net cash - investing activities	(3 994)	(8 495)	(3 746)	(2 879)	(2 204)	(910)	(9 739)	(3 450)	(3 560)	(9)	8 536	1 517	(13 329)	(4 905)
Increases in non-current assets ****	5 457	8 992	1 773	2 395	2 481	3 241	9 890	3 044	3 224	4 444	8 943	19 655	5 305	7 253
Return on capital employed (ROACE) [%] <sup>2</sup>	11,1	9,1 13.1	14,2 12.9	11,0	14,7 10.6	17,9	17,9 12.1	18,7 11.8	24,6 17.5	37,3	45,2 44,2	45,2 44,2	46,0 47.8	38,9
Return on capital employed under LIFO (ROACE LIFO) [%] 3	11,3 6,3	31,0	30,3	7,7 25,4	23.5	12,1 23,3	23,3	28,1	20,0	32,6 5,5	(1,6)	(1,6)	(7,6)	41,7 (8,4)
Net financial leverage l%ଣ <sup>4</sup>					-,-									
Net debt/Profit from operations under LIFO plus depreciation and amortisation for the last four quarters (EBITDA LIFO)		1,02	N/D <sup>s</sup>	1,07	N/D <sup>s</sup>	0,80	0,80 0.62	N/D <sup>s</sup>	0,54	N/D <sup>s</sup>	(0,08)	(0,08)	N/D <sup>s</sup>	(0,23)
Net debt/Profit from operations plus depreciation and amortisation for the last four quarters (EBITDA) 7  Net Profit/(Loss) attributable to equity owners of the Parent per share (EPS) [PLN/share]	0,27 10.05	1,27 6.44	4,31	0,87 5,21	6.80	0,62 9.68	26.00	6,48	0,42 8,44	23,43	(0,08)	(0,08)	7.72	(0,25)
The trioning Loop, and indication to equity of the or the transit per origin (LT o) [1 Liverial o]	10,03	0,44	4,51	3,21	0,00	3,00	20,00	0,40	0,44	23,43	(3,01)	23,01	1,12	3,33
Effect of inventory valuation under LIFO	12 months	12 months	Q1	Q2	Q3	Q4	12 months	Q1	Q2	Q3	Q4	12 months	Q1	Q2
[PLN million] Effect of inventory valuation under LIFO on EBITDA, including:	2019* (131)	(2 374)	2021 1 142	2021 963	2021 890	2021 1 251	2021 4 246	2022 2 174	2022 1 321	2022 (553)	2022 (1 845)	2022 1 097	(1 171)	2023
ORLEN S.A.	(146)	(2 053)	820	734	771	998	3 323	1 647	953	232	(1 146)	1 686	(816)	(408)
Unipetrol Group	2	(207)	235	144	75	184	638	445	66	(428)	(354)	(271)	(276)	0
ORLEN Lietuva Group	7	(99)	64	59	47	67	237	46	261	(335)	(303)	(331)	(49)	41
Other	6	(15)	23	26	(3)	2	48	36	41	(22)	(42)	13	(30)	(17)

<sup>1)</sup> Refining, Petrochemical and Energy, restated data.
2) Impairment allowances of non-current assets included in:
2) Ili quarter of 2019 of PLN in the amount of PLN (0.1) billion regarding ORLEN Upstream Group activities in Poland.
2) IV quarter of 2019 of PLN in the amount of PLN (0.1) billion regarding ORLEN Upstream Group activities in Poland.
3) I quarter of 2020 in the amount of PLN (0.5) billion mainly regarding assets of ORLEN Upstream Group.
4) II quarter of 2020 in the amount of PLN (0.5) billion mainly regarding assets of ORLEN Upstream Group.
4) V quarter of 2020 in the amount of PLN (0.9) billion mainly regarding assets of ORLEN Upstream Group.
4) V quarter of 2021 in the amount of PLN (0.9) billion mainly regarding assets of ORLEN Upstream Group.
4) V quarter of 2021 in the amount of PLN (0.9) billion mainly regarding assets of ORLEN and ORLEN Letuva Group.
4) V quarter of 2021 in the amount of PLN (0.9) billion mainly regarding assets of ORLEN and Companies of the former LOTOS Group.
4) V quarter of 2022 in the amount of PLN (0.9) billion mainly regarding assets of ORLEN and companies of the former LOTOS Group.
4) V quarter of 2022 in the amount of PLN (0.9) billion mainly regarding assets of ORLEN and companies of the former LOTOS Group.
4) V quarter of 2022 in the amount of PLN (0.9) billion mainly regarding assets of ORLEN and companies of the former LOTOS Group.

Group.

- I quarter of 2023 in the amount of PLN (0,5) billion mainly regarding assets of ORLEN in Poland and Pakistan.

<sup>\*\*\*)</sup> In the 3 month period ended June 30, 2020 and in the 12 month period ended December 31, 2020 including provisional recognition of gain on bargain purchase of 80% shares of ENERGA in the amount of PLN 4 062 million. In the 3 month period ended September 30, 2022 including provisional recognition of gain on bargain purchase LOTOS in the amount of PLN 5 923 million.

<sup>&</sup>quot;") In accordance with IFRS 16 Leases, the "increase in non-current assets" time includes rights-of-use - in the interests EU IOs in the amount or PLN 3425 million.

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

2) ROACE = profit from operations for the last four quarters after tax before impairment allowances of non-current assets! A average

3) ROACE LIFO = profit from operations for the last four quarters under IFD after tax before impairment allowances of non-current.

<sup>3)</sup> KUNEL LIFL) = profit from operations for the last four quarters under LIFL) after tax before imparment allowances of non-current
4) Net financial leverage – net debt / quality – calculated at the end of the period.
5) Covenants tested according to loan agreements excluding impairment of non-current assets.
6) Interest bearing debt net of cash and cash equivalents at the end of the period / EBITDA LIFC based on the LIFO method for the last four quarters.
7) Interest bearing debt net of cash and cash equivalents at the end of the period / EBITDA for the last four quarters.

#### EBITDA LIFO

item, PLN million	12 months 2019*	12 months 2019 before impairment allowances'"	12 months 2020	12 months 2020 before impairment allowances**	Q1 2021	Q1 2021 before impairment allowances**	Q2 2021	Q2 2021 before impairment allowances**	Q3 2021	Q3 2021 before impairment allowances**	Q4 2021	Q4 2021 before impairment allowances**	12 months 2021	12 months 2021 before impairment allowances**	Q1 2022	Q1 2022 before impairment allowances**	Q2 2022	Q2 2022 before impairment allowances**	Q3 2022	Q3 2022 before impairment allowances**	Q4 2022	Q4 2022 before impairment allowances**	12 months 2022	12 months 2022 before impairment allowances**	Q1 2023	Q1 2023 before impairment allowances**	Q2 2023	Q2 2023 before impairment allowances**
Refining	2 782	2 783	(122)	(11)	20	22	263	3 282	1 195	1 198	2 126	2 112	3 604	3 614	875	900	1 845	4 656	7 386	7 389	7 611	10 428	17 717	23 373	5 485	5 485	2 519	2 536
LIFO effect (Refining)	(145)	(145)	(2 280)	(2 280)	1 074	1 074	923	923	860	860	1 195	1 195	4 052	4 052	2 079	2 079	1 331	1 331	(479)	(479)	(1 832)	(1 832)	1 099	1 099	(1 158)	(1 158)	(350)	(350)
Petrochemical	2 265	2 314	2 299	2 309	872	872	1 021	1 021	1 013	1 013	1 419	1 389	4 325	4 295	451	451	1 643	1 643	698	698	490	581	3 282	3 373	98	98	(123)	(120)
LIFO effect (Petrochemical)	14	14	(94)	(94)	68	68	40	40	30	30	56	56	194	194	95	95	(10)	(10)	(74)	(74)	(13)	(13)	(2)	(2)	(13)	(13)	(34)	(34)
Energy	1 563	1 570	7 697	7 702	1 259	1 259	1 153	1 215	1 044	1 042	147	164	3 603	3 680	1 004	1 1 004	1 161	1 176	1 600	1 607	280	306	4 045	4 093	3 274	3 275	552	555
Retail	3 061	3 045	3 193	3 232	546	548	824	828	946	948	534	573	2 850	2 897	583	585	695	697	855	856	630	638	2 763	2 776	230	233	661	662
Upstream	164	295	(1 100)	322	14	14	60	60	130	130	1 101	183	1 305	387	162	162	304	336	1 701	1 741	5 552	6 292	7 719	8 531	1 748	2 273	(155)	(114)
Gas																					(1 971)	(1 926)	(1 971)	(1 926)	6 196	6 196	5 599	5 611
Corporate functions	(842)	(835)	(1 128)	(1 124)	(290	(290)	(235)	) (235)	(32)	(32)	(165)	(162)	(722)	(719)	(316)	(316)	(304	(304)	7 197	7 199	7 691	7 698	14 268	14 277	(399)	(399)	(438)	(438)
Adjustments	0	0	0	0	(	0		0	0	0	0	0	0	0		0		0	(5	(5)	(6)	(6)	(11)	(11)	(8)	(8)	11	11
EBITDA LIFO	8 993	9 172	10 839	12 430	2 421	2 425	3 086	3 171	4 296	4 299	5 162	4 259	14 965	14 154	2 759	2 786	5 344	8 204	19 432	19 485	20 277	24 011	47 812	54 486	16 624	17 153	8 626	8 703

#### Depreciation

item, PLN million	12 months 2019*	12 months 2019 before impairment allowances' <sup>7"</sup>	12 months 2020	12 months 2020 before impairment allowances**	Q1 2021	Q1 2021 before impairment allowances**	Q2 2021	Q2 2021 before impairment allowances**	Q3 2021	Q3 2021 before impairment allowances**	Q4 2021	Q4 2021 before impairment allowances**	12 months 2021	12 months 2021 before impairment allowances**	Q1 2022	Q1 2022 before impairment allowances**	Q2 2022	Q2 2022 before impairment allowances**	Q3 2022	Q3 2022 before impairment allowances**	Q4 2022	Q4 2022 before impairment allowances**	12 months 2022	12 months 2022 before impairment allowances**	Q1 2023	Q1 2023 before impairment allowances**	Q2 2023	Q2 2023 before impairment allowances**
Refining	1 135	1 134	1 187	1 187	329	329	332	332	338	338	368	368	1 367	1 367	366	366	36	7 367	364	364	393	393	1 490	1 490	365	365	384	384
Petrochemical	809	809	914	914	249	249	233	233	241	241	306	306	1 029	1 029	269	269	27	3 273	274	1 274	288	288	1 104	1 104	291	291	288	288
Energy	436	437	1 180	1 180	395	395	380	380	398	398	415	415	1 588	1 588	410	410	41	3 418	412	2 412	504	504	1 744	1 744	559	559	563	563
Retail	630	630	720	720	206	206	199	199	203	203	197	197	805	805	206	206	21	210	214	214	242	242	872	872	233	233	258	258
Upstream	319	319	350	350	75	75	82	82	80	80	23	23	260	260	70	70	10	105	204	1 204	735	735	1 114	1 114	995	995	788	788
Gas		-	-	-	-		-	-	-	-		-	-	-		-					305	305	305		519	519	499	499
Corporate functions	168	168	206	206	57	57	68	68	68	68	99	99	292	292	79	79	7-	1 74	81	1 81	92	92	326	326	87	87	92	92
Depreciation	3 497	3 497	4 557	4 557	1 311	1 311	1 294	1 294	1 328	1 328	1 408	1 408	5 341	5 341	1 400	1 400	1 44	1 447	1 549	1 549	2 559	2 559	6 955	6 955	3 049	3 049	2 872	2 872

#### EBIT LIFO

item, PLN million	12 months 2019*	12 months 2019 before impairment allowances <sup>177</sup>	12 months 2020	12 months 2020 before impairment allowances**	Q1 2021	Q1 2021 before impairment allowances**	Q2 2021	Q2 2021 before impairment allowances**	Q3 2021	Q3 2021 before impairment allowances**	Q4 2021	Q4 2021 before impairment allowances**	12 months 2021	12 months 2021 before impairment allowances**	Q1 2022	Q1 2022 before impairment allowances**	Q2 2022	Q2 2022 before impairment allowances**	Q3 2022	Q3 2022 before impairment allowances**	Q4 2022	Q4 2022 before impairment allowances**	12 months 2022	12 months 2022 before impairment allowances**	Q1 2023	Q1 2023 before impairment allowances**	Q2 2023	Q2 2023 before impairment allowances**
Refining	1 647	1 649	(1 309)	(1 198)	(309)	(307)	(69)	(50)	857	860	1 758	1 744	2 237	2 247	509	534	1 478	4 289	7 022	7 025	7 218	10 035	16 227	21 883	5 120	5 120	2 135	2 152
LIFO effect (Refining)	(145)	(145)	(2 280)	(2 280)	1 074	1 074			860	860	1 195	1 195	4 052	4 052	2 079	2 079	1 331	1 331	(479)	(479)	(1 832)	(1 832)	1 099	1 099	(1 158)	(1 158)	(350)	(350)
Petrochemical	1 456	1 505	1 385	1 395	623	623	788	788	772		1 113	1 083	3 296	3 266	182		1 370	1 370	424	424	202	293	2 178	2 269	(193)	(193)	(411)	(408)
LIFO effect (Petrochemical)	14	14	(94)	(94)	68	68	40	40	30	30	56	56	194	194	95	95	(10)	(10)	(74)	(74)	(13)	(13)	(2)	(2)	(13)	(13)	(34)	(34)
Energy	1 127	1 133	6 517	6 522	864	864	773	835	646	644	(268)	(251)	2 015	2 092	594	594	743	758	1 188	1 195	(224)	(198)	2 301	2 349	2 715	2 716	(11)	(8)
Retail	2 431	2 415	2 473	2 512	340	342	625	629	743	745	337	376	2 045	2 092	377	379	485	487	641	642	388	396	1 891	1 904	(3)	0	403	404
Upstream	(155)	(24)	(1 450)	(28)	(61)	(61)	(22)	(22)	50	50	1 078	160	1 045	127	92	92	199	231	1 497	1 537	4 817	5 557	6 605	7 417	753	1 278	(943)	(902)
Gas																					(2 276)	(2 231)	(2 276)	(2 231)	5 677	5 677	5 100	5 112
Corporate functions	(1 010)	(1 003)	(1 334)	(1 330)	(347)	(347)	(303)	(303)	(100)	(100)	(264)	(261)	(1 014)	(1 011)	(395)	(395)	(378)	(378)	7 116	7 118	7 599	7 606	13 942	13 951	(486)	(486)	(530)	(530)
Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(5)	(5)	(6)	(6)	(11)	(11)	(8)	(8)	11	11
EBIT LIFO	5 496	5 675	6 282	7 873	1 110	1 114	1 792	1 877	2 968	2 971	3 754	2 851	9 624	8 813	1 359	1 386	3 897	6 757	17 883	17 936	17 718	21 452	40 857	47 531	13 575	14 104	5 754	5 831
*) Refining, Petrochemical and Energy: restated data.  **) Impairment allowances of assets according to IAS  LIFO		(131)	(2 374)	(2 374)	1 142	1 142	963	963	890	890	1 251	1 251	4 246	4 246	2 174	2 174	1 321	1 321	(553)	(553)	(1 845)	(1 845)	1 097	1 097	(1 171)	(1 171)	(384)	(384)
Impairment Refining Petrochemical		(2) (49)		(111) (10)		(2)		(19)		(3)		14 30		(10) 30		(25)		(2 811)		(3)		(2 817)		(5 656) (91)		0		(17)
Energy Retail Upstream Gas Corporate functions		(6) 16 (131) (7)		(5) (39) (1 422)		0 (2) 0		(62) (4) 0		2 (2) 0		(17) (39) 918		(77) (47) 918		0 (2) 0		(15) (2) (32)		(7) (1) (40)		(26) (8) (740) (45) (7)		(48) (13) (812) (45) (9)		(1) (3) (525) - 0		(3) (1) (41) (12) 0
Total		(179)		(1 591)		(4)		(85)		(3)		903		811		(27)		(2 860)		(53)		(3 734)		(6 674)		(529)		(77)

# **Refining Segment**

ltem,	12 months	12 months	Q1	Q2	Q3	Q4	12 months	Q1	Q2	Q3	Q4	12 months	Q1	Q2
PLN million	2019*	2020	2021*	2021	2021	2021	2021	2022	2022	2022	2022	2022	2023	2023
Sales revenues	85 516	52 010	14 569	18 083	24 231	28 661	85 544	31 115	42 282	56 247	57 784	187 428	39 342	35 996
External revenues	56 517	34 090	9 365	12 493	16 156	18 953	56 967	19 780	27 080	40 949	43 668	131 477	27 827	25 463
Inter-segment revenues	28 999	17 920	5 204	5 590	8 075	9 708	28 577	11 335	15 202	15 298	14 116	55 951	11 515	10 533
Total operating expenses	(83 641)	(56 228)	(13 677)	(17 143)	(22 498)	(26 214)	(79 532)	(26 715)	(34 552)	(50 292)	(49 531)	(161 090)	(35 712)	(34 222)
Other operating income	663	4 443	1 052	372	507	1 213	3 144	338	213	725	271	1 085	560	193
Other operating expenses	(1 028)	(3 813)	(1 178)	(458)	(520)	(702)	(2 858)	(2 148)	(5 137)	(142)	(3 141)	(10 106)	(235)	(191)
Other operating income/expenses, net	(365)	630	(126)	(86)	(13)	511	286	(1 810)	(4 924)	583	(2 870)	(9 021)	325	2
(Loss)/reversal of loss due to impairment of trade receivables	(8)	0	(1)	0	(3)	(6)	(10)	(3)	2	1	(1)	(1)	1	1_
Share in profit from investments accounted for using the equity method	0	(1)	0	0	0	1	1	1	1	4	4	10	6	8
Operating profit/(loss) under LIFO increased by depreciation and amortisation	2 783	(11)	22	282	1 198	2 112	3 614	900	4 656	7 389	10 428	23 373	5 485	2 536
(EBITDA LIFO) before impairment allowances		()									10 120			
Operating profit/(loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO)	2 782	(122)	20	263	1 195	2 126	3 604	875	1 845	7 386	7 611	17 717	5 485	2 519
Operating profit/(loss) increased by depreciation and amortisation (EBITDA)	2 637	(2 402)	1 094	1 186	2 055	3 321	7 656	2 954	3 176	6 907	5 779	18 816	4 327	2 169
Profit/(Loss) from operations under LIFO before impairment allowances	1 649	(1 198)	(307)	(50)	860	1 744	2 247	534	4 289	7 025	10 035	21 883	5 120	2 152
Profit/(Loss) from operations under LIFO	1 647	(1 309)	(309)	(69)	857	1 758	2 237	509	1 478	7 022	7 218	16 227	5 120	2 135
Profit/(Loss) from operations	1 502	(3 589)	765	854	1 717	2 953	6 289	2 588	2 809	6 543	5 386	17 326	3 962	1 785
Increases in non-current assets	1 721	3 174	374	497	682	823	2 376	761	986	992	1 594	4 333	952	1 528
Sales (thousand tonnes)	27 553	23 560	5 049	5 797	6 747	6 796	24 389	5 912	5 915	8 933	9 698	30 458	7 432	8 036

<sup>\*)</sup> Restated data.

# **Petrochemical Segment**

Item, PLN million	12 months 2019*	12 months 2020	Q1 2021*	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023
Sales revenues	15 750	12 640	3 777	3 393	5 177	5 916	18 263	7 633	8 938	7 170	6 433	30 174	5 653	4 765
External revenues	13 353	10 587	3 318	3 113	4 458	5 122	16 011	6 434	7 219	5 706	5 116	24 475	4 456	3 674
Inter-segment revenues	2 397	2 053	459	280	719	794	2 252	1 199	1 719	1 464	1 317	5 699	1 197	1 091
Total operating expenses	(14 528)	(11 885)	(3 425)	(3 007)	(4 702)	(5 564)	(16 698)	(6 952)	(7 789)	(6 858)	(6 311)	(27 910)	(6 071)	(5 313)
Other operating income	182	435	281	362	246	777	1 666	237	127	91	176	631	238	147
Other operating expenses	(68)	(42)	(23)	(14)	(8)	(82)	(127)	(749)	(4)	(71)	(110)	(934)	(27)	(43)
Other operating income/expenses, net	114	393	258	348	238	695	1 539	(512)	123	20	66	(303)	211	104
(Loss)/reversal of loss due to impairment of financial instruments	(2)	0	0	(1)	(1)	0	(2)	1	0	(1)	(4)	(4)	1	0_
Share in profit from investments accounted for using the equity method	136	143	81	95	90	122	388	107	88	19	5	219	0	(1)
Operating profit/(loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO) before impairment allowances	2 314	2 309	872	1 021	1 013	1 389	4 295	451	1 643	698	581	3 373	98	(120)
Operating profit/(loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO)	2 265	2 299	872	1 021	1 013	1 419	4 325	451	1 643	698	490	3 282	98	(123)
Operating profit/(loss) increased by depreciation and amortisation (EBITDA)	2 279	2 205	940	1 061	1 043	1 475	4 519	546	1 633	624	477	3 280	85	(157)
Profit/(Loss) from operations under LIFO before impairment allowances	1 505	1 395	623	788	772	1 083	3 266	182	1 370	424	293	2 269	(193)	(408)
Profit/(Loss) from operations under LIFO	1 456	1 385	623	788	772	1 113	3 296	182	1 370	424	202	2 178	(193)	(411)
Profit/(Loss) from operations	1 470	1 291	691	828	802	1 169	3 490	277	1 360	350	189	2 176	(206)	(445)
Increases in non-current assets	950	1 912	523	871	819	838	3 051	1 312	1 146	1 361	1 246	5 065	638	1 383
Sales (thousand tonnes)	5 187	5 106	1 271	1 039	1 309	1 287	4 906	1 397	1 362	1 121	1 133	5 013	1 119	1 141

<sup>\*)</sup> Restated data.

# **Energy Segment**

Item,	12 months	12 months	Q1	Q2	Q3	Q4	12 months	Q1	Q2	Q3	Q4	12 months	Q1	Q2
PLN million	2019*	2020	2021*	2021	2021	2021	2021	2022	2022	2022	2022	2022	2023	2023
Sales revenues	4 973	13 462	4 795	4 425	4 703	5 590	19 513	7 097	7 851	9 100	10 753	34 801	15 319	10 928
External revenues	1 734	10 095	3 905	3 713	3 805	4 616	16 039	5 770	5 681	6 880	8 713	27 044	13 001	9 096
Inter-segment revenues	3 239	3 367	890	712	898	974	3 474	1 327	2 170	2 220	2 040	7 757	2 318	1 832
Total operating expenses	(3 786)	(11 356)	(4 280)	(3 945)	(4 269)	(6 382)	(18 876)	(5 974)	(7 125)	(8 199)	(11 114)	(32 412)	(12 635)	(10 970)
Other operating income**	16	4 604	377	329	269	663	1 638	244	160	620	361	1 385	145	119
Other operating expenses	(76)	(172)	(44)	(95)	(51)	(224)	(414)	(787)	(145)	(334)	(131)	(1 397)	(71)	(42)
Other operating income/expenses, net	(60)	4 432	333	234	218	439	1 224	(543)	15	286	230	(12)	74	77
(Loss)/reversal of loss due to impairment of financial instruments	0	(27)	16	(53)	(15)	(17)	(69)	(20)	(12)	(10)	(98)	(140)	(37)	(20)
Share in profit from investments accounted for using the equity method	0	6	0	112	9	102	223	34	14	11	5	64	(6)	(26)
Operating profit/(loss) increased by depreciation and amortisation (EBITDA) before impairment allowances**	1 570	7 702	1 259	1 215	1 042	164	3 680	1 004	1 176	1 607	306	4 093	3 275	555
Operating profit/(loss) increased by depreciation and amortisation (EBITDA)**	1 563	7 697	1 259	1 153	1 044	147	3 603	1 004	1 161	1 600	280	4 045	3 274	552
Profit/(Loss) from operations before impairment allowances**	1 133	6 522	864	835	644	(251)	2 092	594	758	1 195	(198)	2 349	2 716	(8)
Profit/(Loss) from operations**	1 127	6 517	864	773	646	(268)	2 015	594	743	1 188	(224)	2 301	2 715	(11)
Increases in non-current assets	318	1 722	485	690	572	869	2 616	435	736	1 468	1 729	4 368	876	1 385

<sup>\*)</sup> Restated data.

<sup>\*&#</sup>x27;) In the 3 month period ended June 30, 2020 including provisional recognition of gain on bargain purchase of 80% shares of ENERGA in the amount of PLN 4 062 million.

## **Retail Segment**

ltem, PLN million	12 months 2013 *	12 months 2014	12 months 2015	12 months 2016	12 months 2017	12 months 2018	12 months 2019	12 months 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023
Sales revenues	36 624	36 104	31 122	30 121	33 630	37 474	39 089	30 911	7 813	9 809	11 727	11 818	41 167	13 085	17 303	18 429	16 687	65 504	13 154	13 572
External revenues	36 462	35 913	31 052	29 841	33 350	37 339	38 910	30 837	7 799	9 785	11 696	11 802	41 082	13 052	17 261	18 386	16 630	65 329	13 106	13 528
Inter-segment revenues	162	191	70	280	280	135	179	74	14	24	31	16	85	33	42	43	57	175	48	44
Total operating expenses	(35 695)	(35 015)	(29 934)	(28 681)	(31 986)	(35 139)	(36 645)	(28 339)	(7 471)	(9 180)	(10 985)	(11 443)	(39 079)	(12 689)	(16 818)	(17 776)	(16 262)	(63 545)	(13 154)	(13 163)
Other operating income	90	182	50	87	105	114	167	123	18	14	14	74	120	12	13	9	68	102	14	12
Other operating expenses	(102)	(186)	(67)	(125)	(133)	(141)	(173)	(218)	(20)	(14)	(11)	(113)	(158)	(30)	(13)	(20)	(101)	(164)	(17)	(17)
Other operating income/expenses, net	(12)	(4)	(17)	(38)	(28)	(27)	(6)	(95)	(2)	0	3	(39)	(38)	(18)	0	(11)	(33)	(62)	(3)	(5)
(Loss)/reversal of loss due to impairment of financial instruments	0	0	0	0	0	(2)	(7)	(4)	0	(4)	(2)	1	(5)	(1)	0	(1)	(4)	(6)	0	(1)
Operating profit/(loss) increased by depreciation and amortisation (EBITDA) before impairment allowances	1 268	1 416	1 539	1 801	2 049	2 781	3 045	3 232	548	828	948	573	2 897	585	697	856	638	2 776	233	662
Operating profit/(loss) increased by depreciation and amortisation (EBITDA)	1 268	1 440	1 539	1 794	2 038	2 767	3 061	3 193	546	824	946	534	2 850	583	695	855	630	2 763	230	661
Profit/(Loss) from operations under LIFO before impairment allowances	917	1 061	1 171	1 409	1 627	2 320	2 415	2 512	342	629	745	376	2 092	379	487	642	396	1 904	0	404
Profit/(Loss) from operations	917	1 085	1 171	1 402	1 616	2 306	2 431	2 473	340	625	743	337	2 045	377	485	641	388	1 891	(3)	403
Increases in non-current assets **	467	345	448	479	678	832	1 391	1 329	260	208	271	402	1 141	280	245	269	615	1 409	594	393
Sales (thousand tonnes)	7 516	7 776	7 986	8 187	8 819	9 448	9 817	8 852	1 921	2 249	2 481	2 323	8 974	2 175	2 336	2 543	2 298	9 352	2 166	2 454

<sup>\*)</sup> Restated data – change in consolidation method for Basell ORLEN Polyolefines Sp. z o.o. and Plocki Park Przemysłowo-Technologiczny S.A. in accordance with IFRS 11.

<sup>\*\*)</sup> In accordance with IFRS 16 Leases, the "increase in non-current assets" item includes rights-of-use - in the interests of consistency, the data for the I quarter of 2019 were also updated.

# **Upstream Segment**

ltem, PLN million	12 months 2013 *	12 months 2014	12 months 2015	12 months 2016	12 months 2017	12 months 2018	12 months 2019	12 months 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023
Sales revenues	17	298	215	442	515	605	608	483	151	184	210	253	798	290	416	859	6 823	8 388	7 004	4 394
External revenues	17	298	215	442	515	605	608	483	151	184	210	253	798	290	416	853	1 078	2 637	1 955	1 632
Inter-segment revenues	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6	5 745	5 751	5 049	2 762
Total operating expenses	(48)	(271)	(347)	(537)	(540)	(570)	(598)	(606)	(132)	(145)	(151)	(95)	(523)	(119)	(163)	(311)	(1 165)	(1 758)	(5 713)	(5 158)
Other operating income	83	4	3	60	4	271	122	367	0	0	2	1 056	1 058	2	0	998	238	1 222	126	65
Other operating expenses	(90)	(323)	(852)	(83)	(145)	(327)	(287)	(1 692)	(80)	(60)	(11)	(137)	(288)	(81)	(54)	(50)	(1 058)	(1 227)	(650)	(200)
Other operating income/expenses, net	(7)	(319)	(849)	(23)	(141)	(56)	(165)	(1 325)	(80)	(60)	(9)	919	770	(79)	(54)	948	(820)	(5)	(524)	(135)
(Loss)/reversal of loss due to impairment of financial instruments	0	0	0	0	0	0	0	(2)	0	(1)	0	1	0	0	0	0	(21)	(21)	(15)	(44)
Share in profit from investments accounted for using the equity method	0	0	0	(1)	1	0	0	0	0	0	0	0	0	0	0	1	0	1	1	0
Operating profit/(loss) increased by depreciation and amortisation (EBITDA) before impairment allowances	(32)	152	44	255	293	305	295	322	14	60	130	183	387	162	336	1 741	6 292	8 531	2 273	(114)
Operating profit/(loss) increased by depreciation and amortisation (EBITDA)	(32)	(170)	(808)	182	153	287	164	(1 100)	14	60	130	1 101	1 305	162	304	1 701	5 552	7 719	1 748	(155)
Profit/(Loss) from operations before impairment allowances	(38)	30	(129)	(46)	(25)	(3)	(24)	(28)	(61)	(22)	50	160	127	92	231	1 537	5 557	7 417	1 278	(902)
Profit/(Loss) from operations	(38)	(292)	(981)	(119)	(165)	(21)	(155)	(1 450)	(61)	(22)	50	1 078	1 045	92	199	1 497	4 817	6 605	753	(943)
Increases in non-current assets **	304	499	288	525	778	740	632	400	87	52	74	150	363	183	71	189	1 737	2 180	1 340	1 272
Sales (thousand tonnes)	17	258	310	558	638	728	736	742	156	174	166	158	654	160	179	225	274	838	520	521

<sup>\*)</sup> Restated data – change in consolidation method for Basell ORLEN Polyolefines Sp. z o.o. and Plocki Park Przemysłowo-Technologiczny S.A. in accordance with IFRS 11.

<sup>\*\*)</sup> In accordance with IFRS 16 Leases, the "increase in non-current assets" item includes rights-of-use - in the interests of consistency, the data for the I quarter of 2019 were also updated.

# **Gas Segment**

Item, PLN million	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023
Sales revenues	-	-	-	29 651	29 651	55 833	23 833
External revenues	-	-	-	25 887	25 887	49 754	21 033
Inter-segment revenues	=	-	-	3 764	3 764	6 079	2 800
Total operating expenses	-	-	-	(31 796)	(31 796)	(50 381)	(19 320)
Other operating income	-	-	-	1 697	1 697	921	1 011
Other operating expenses	-	-	-	(1 670)	(1 670)	(722)	(350)
Other operating income/expenses, net	-	-	-	27	27	199	661
(Loss)/reversal of loss due to impairment of financial instruments	-	-	-	(148)	(148)	29	18
Share in profit from investments accounted for using the equity method	-	-	-	(10)	(10)	(3)	(92)
Operating profit/(loss) increased by depreciation and amortisation (EBITDA) before impairment allowances	-			(1 926)	(1 926)	6 196	5 611
Operating profit/(loss) increased by depreciation and amortisation (EBITDA)	-	-	-	(1 971)	(1 971)	6 196	5 599
Profit/(Loss) from operations before impairment allowances	-	-	-	(2 231)	(2 231)	5 677	5 112
Profit/(Loss) from operations	-	-	-	(2 276)	(2 276)	5 677	5 100
Increases in non-current assets	-	-	-	1 815	1 815	863	1 205
Sales (thousand tonnes)	-	-	-	191	191	30	32

### **Corporate Functions**

ltem, PLN million	12 months 2013 *	12 months 2014	12 months 2015	12 months 2016	12 months 2017	12 months 2018	12 months 2019	12 months 2020	Q1 2021*	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023
Sales revenues	314	311	288	351	416	530	525	593	157	278	258	331	1 024	281	323	360	489	1 453	410	451
External revenues	71	72	82	68	74	99	81	88	24	135	117	168	444	121	147	141	225	634	171	195
Inter-segment revenues	243	239	206	283	342	431	444	505	133	143	141	163	580	160	176	219	264	819	239	256
Total operating expenses	(1 078)	(1 007)	(971)	(1 072)	(1 132)	(1 327)	(1 522)	(1 712)	(480)	(556)	(497)	(638)	(2 171)	(628)	(670)	(715)	(971)	(2 984)	(870)	(921)
Other operating income	210	112	91	53	86	172	96	106	1	10	194	80	285	12	26	7 524	8 300	15 862	16	15
gain on bargain purchase of the LOTOS Group and PGNIG Group	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7 5 1 6	8 251	15 767	0	0
Other operating expenses	(123)	(86)	(119)	(176)	(96)	(228)	(85)	(289)	(28)	(38)	(56)	(31)	(153)	(68)	(53)	(55)	(224)	(400)	(37)	(84)
Other operating income/expenses, net	87	26	(28)	(123)	(10)	(56)	11	(183)	(27)	(28)	138	49	132	(56)	(27)	7 469	8 076	15 462	(21)	(69)
(Loss)/reversal of loss due to impairment of financial instruments	0	0	0	0	0	(9)	(24)	(33)	3	3	0	(6)	0	8	(3)	1	5	11	(6)	8
Share in profit from investments accounted for using the equity method	(1)	(1)	0	0	0	0	0	1	0	0	1	0	1	0	(1)	1	0	0	1	1
Operating profit/(loss) increased by depreciation and amortisation (EBITDA) before impairment allowances	(557)	(565)	(621)	(751)	(614)	(793)	(835)	(1 124)	(290)	(235)	(32)	(162)	(719)	(316)	(304)	7 199	7 698	14 277	(399)	(438)
Operating profit/(loss) increased by depreciation and amortisation (EBITDA)	(557)	(565)	(626)	(744)	(613)	(749)	(842)	(1 128)	(290)	(235)	(32)	(165)	(722)	(316)	(304)	7 197	7 691	14 268	(399)	(438)
Profit/(Loss) from operations before impairment allowances	(678)	(671)	(706)	(851)	(727)	(906)	(1 003)	(1 330)	(347)	(303)	(100)	(261)	(1 011)	(395)	(378)	7 118	7 606	13 951	(486)	(530)
Profit/(Loss) from operations	(678)	(671)	(711)	(844)	(726)	(862)	(1 010)	(1 334)	(347)	(303)	(100)	(264)	(1 014)	(395)	(378)	7 116	7 599	13 942	(486)	(530)
Increases in non-current assets **	117	230	205	136	221	257	445	455	44	77	63	159	343	73	40	165	207	485	42	87

<sup>\*)</sup> Restated data – change in consolidation method for Basell ORLEN Polyolefines Sp. z o.o. and Plocki Park Przemysłowo-Technologiczny S.A. in accordance with IFRS 11.

<sup>\*\*)</sup> In accordance with IFRS 16 Leases, the "increase in non-current assets" item includes rights-of-use - in the interests of consistency, the data for the I quarter of 2019 were also updated.

# Consolidated statement of profit or loss and other comprehensive income

Item, PLN million	12 months 2019	12 months 2020	Q1 2021*	Q2 2021*	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023
Sales revenues	111 203	86 180	24 562	29 423	36 442	40 914	131 341	45 447	57 804	72 915	101 317	277 483	110 270	74 621
revenues from sales of finished goods and services	93 009	66 180	18 570	22 845	29 004	32 996	103 415	36 535	46 981	61 404	86 482	231 402	91 777	59 884
revenues from sales of merchandise and raw materials	18 194	20 000	5 992	6 578	7 438	7 918	27 926	8 912	10 823	11 511	14 835	46 081	18 493	14 737
Cost of sales	(97 301)	(76 667)	(20 174)	(24 620)	(30 427)	(35 568)	(110 789)	(35 944)	(44 622)	(61 056)	(85 290)	(226 912)	(93 045)	(64 527)
cost of finished goods and services sold	(81 266)	(59 788)	(15 040)	(18 841)	(24 009)	(28 412)	(86 302)	(28 228)	(34 222)	(51 913)	(70 586)	(184 949)	(76 165)	(51 894)
cost of merchandise and raw materials sold	(16 035)	(16 879)	(5 134)	(5 779)	(6 418)	(7 156)	(24 487)	(7 716)	(10 400)	(9 143)	(14 704)	(41 963)	(16 880)	(12 633)
Gross profit/(loss) on sales	13 902	9 513	4 388	4 803	6 015	5 346	20 552	9 503	13 182	11 859	16 027	50 571	17 225	10 094
Distribution expenses	(6 355)	(7 226)	(1 920)	(1 948)	(2 214)	(2 425)	(8 507)	(2 380)	(2 451)	(2 999)	(3 299)	(11 129)	(3 662)	(3 849)
Administrative expenses	(1 806)	(2 314)	(671)	(659)	(597)	(688)	(2 615)	(699)	(735)	(851)	(1 264)	(3 549)	(1 392)	(1 362)
Other operating income**	1 246	10 078	1 729	1 087	1 232	3 863	7 911	845	539	9 967	11 111	21 984	2 020	1 562
gain on bargain purchase of the LOTOS Group and of the PGNiG Group	0	0	0	0	0	0	0	0	0	8 546	8 251	16 797	0	0
Other operating expenses	(1 717)	(6 226)	(1 373)	(679)	(657)	(1 289)	(3 998)	(3 863)	(5 406)	(672)	(6 435)	(15 898)	(1 759)	(927)
(Loss)/reversal due to impairment of trade receivables	(41)	(66)	18	(56)	(21)	(27)	(86)	(15)	(13)	(10)	(271)	(309)	(27)	(38)
Share in profit from investments accounted for under equity method	136	149	81	207	100	225	613	142	102	36	4	284	(1)	(110)
Profit/(Loss) from operations	5 365	3 908	2 252	2 755	3 858	5 005	13 870	3 533	5 218	17 330	15 873	41 954	12 404	5 370
Finance income	890	852	263	373	228	318	789	445	409	962	1 003	2 263	1 349	1 485
Finance costs	(901)	(1 889)	(353)	(271)	(526)	(211)	(968)	(539)	(630)	(1 735)	(416)	(2 764)	(565)	(490)
Net finance income and costs	(11)	(1 037)	(90)	102	(298)	107	(179)	(94)	(221)	(773)	587	(501)	784	995
(Loss)/reversal of loss due to impairment of loans and interest on trade receivables	(2)	(15)	(1)	(3)	(3)	(1)	(8)	(3)	(1)	(1)	(9)	(14)	(14)	(13)
Profit/(Loss) before tax	5 352	2 856	2 161	2 854	3 557	5 111	13 683	3 436	4 996	16 556	16 451	41 439	13 174	6 352
Tax expense	(1 054)	(31) 2 825	(289) 1 872	(610) 2 244	(629) 2 928	(967)	(2 495)	(591) 2 845	(1 313) 3 683	(1 805) <b>14 751</b>	(2 986) 13 465	(6 695) <b>34 744</b>	(4 065)	(1 808) <b>4 544</b>
Net profit/(loss)	4 298	2 825	1872	2 244	2 928	4 144	11 188	2 843	3 683	14 /51	13 465	34 /44	9 109	4 544
Other comprehensive income:														
which will not be reclassified subsequently into profit or loss	(35)	(59)	(45)	15	10	139	119	46	46	(35)	341	398	40	(14)
fair value measurement of investment property as at the date of reclassification		0	0	0	0	16	16	0	0	0	258	258	0	0
actuarial gains and losses	(21)	(68)	(58)	17	10	155	124	50	55	(36)	93	162	52	(17)
gains/(losses) on investments in equity instruments at fair value through other comprehensive income	(20)	(5)	4	1	2	(1)	6	6	1	(6)	7	8	(4)	2
deferred tax	6	14	9	(3)	(2)	(31)	(27)	(10)	(10)	7	(17)	(30)	(8)	1
which will be reclassified into profit or loss	105	137	153	265	(42)	(23)	353	92	316	1 132	4 468	6 008	4 302	(788)
hedging instruments	(148)	(675)	(589)	637	(276)	365	137	(396)	286	(360)	6 387	5 917	5 438	568
hedging costs	115	255	348	(66)	(243)	(689)	(650)	(58)	(174)	612	503	883	140	321
exchange differences on translating foreign operations	138	481	346	(198)	385	233	766	453	229	928	(1 038)	572	(220)	(1 546)
share in other comprehensive income of investments accounted for using the equity method		0	0	0	0	1	1	2	(1)	2	(2)	1	0	(2)
deferred tax	0	76	48	(108) <b>2 524</b>	92	67	99	91	(24)	(50)	(1 382) 18 274	(1 365)	(1 056) 13 451	(129) <b>3 742</b>
Total net comprehensive income	4 368	2 903	1 980	2 524	2 896	4 260	11 660	2 983	4 045	15 848	18 2/4	41 150	13 451	3 /42
Net profit/(loss) attributable to	4 298	2 825	1 872	2 244	2 928	4 144	11 188	2 845	3 683	14 751	13 465	34 744	9 109	4 544
equity owners of the parent	4 300	2 755	1 845	2 227	2 909	4 141	11 122	2 770	3 612	14 679	13 541	34 602	8 962	4 590
non-controlling interest	(2)	70	27	17	19	3	66	75	71	72	(76)	142	147	(46)
non controlling interest	(2)	,0	21	.,	13	3	30	,,	,,	,,	(10)	1-72	177	(-10)
Total net comprehensive income attributable to	4 368	2 903	1 980	2 524	2 896	4 260	11 660	2 983	4 045	15 848	18 274	41 150	13 451	3 742
equity owners of the parent	4 370	2 840	1 958	2 506	2 877	4 246	11 587	2 905	3 968	15 780	18 351	41 004	13 299	3 790
non-controlling interest	(2)	63	22	18	19	14	73	78	77	68	(77)	146	152	(48)
Net profit/(loss) and diluted net profit/(loss) per share attributable to equity owners of the parent (in PLN per share)	10,05	6,44	4,31	5,21	6,80	9,68	26,00	6,48	8,44	23,43	(3,81)	29,81	7,72	3,95

<sup>\*)</sup> Restated data

<sup>\*\*)</sup> In the 3 month period ended June 30, 2020 and in the 12 month period ended December 31, 2020 including provisional recognition of gain on bargain purchase of 80% shares of ENERGA in the amount of PLN 4 062 million.

Item,	31.12.2019	31.12.2020	31.03.2021	30.06.2021*	30.09.2021	31.12.2021	31.03.2022	30.06.2022	30.09.2022	31.12.2022	31.03.2023	30.06.2023
PLN million												
ASSETS												
Property, plant and equipment	32 363	49 625	50 440	51 431	52 705	55 379	57 133	56 645	65 269	119 950	119 951	122 079
Intangible assets and goodwill	1 600	2 515	3 947	2 833	3 233	4 829	7 280	4 103	5 583	10 971	15 434	11 758
Rights of use assets	3 952	5 252	5 355	5 417	5 583	5 586	5 803	5 533	6 659	10 502	10 906	11 258
Investments accounted for using the equity method	678	758	1 108	1 066	1 167	1 125	1 239	1 161	1 456	3 442	3 986	3 804
Deferred tax assets	51	685	761	747	774	718	656	660	744	4 205	3 015	1 218
Derivatives	310	179	226	343 2	416 1	343	459	401 0	719	1 505	1 452 0	1 777 0
Long-term lease receivables Other assets	13 310	2 417	2 438	523	572	726	926	1 177	0 2 369	0 4 049	3 619	3 757
Non-current assets	39 277	59 433	62 277	62 362	64 451	68 706	73 496	69 680	82 799	154 624	158 363	155 651
Inventories	15 074	12 279	14 385	14 794	16 119	18 410	23 586	26 630	33 825	45 127	35 550	31 614
Trade and other receivables	9 669	9 640	11 533	13 440	14 955	15 041	20 097	19 400	29 545	38 035	45 709	33 780
Current tax assets	262	449	475	411	255	129	95	190	194	1 036	924	1 304
Cash	6 159	1 240	2 003	2 775	2 958	2 896	3 069	3 046	11 455	21 456	28 683	23 501
Derivatives	243	440	880	1 671	1 986	1 149	538	612	703	3 359	2 695	2 220
Short-term lease receivables	12	11	9	6	4	0	0	0	0	0	0	0
Other assets	468	530	551	501	608	423	2 125	2 582	6 085	10 310	8 575	3 523
Assets classified as held for sale	38	26	7	4	5	0	0	0	7 126	17	23	47
Current assets	31 925	24 615	29 843	33 602	36 890	38 048	49 510	52 460	88 933	119 340	122 159	95 989
Total assets	71 202	84 048	92 120	95 964	101 341	106 754	123 006	122 140	171 732	273 964	280 522	251 640
EQUITY AND LIABILITIES												
EQUITY												
Share capital	1 058	1 058	1 058	1 058	1 058	1 058	1 058	1 058	1 306	1 974	1 974	1 974
Share premium	1 227	1 227	1 227	1 227	1 227	1 227	1 227	1 227	16 079	46 405	46 405	46 405
Own shares	0	0	0	0	0	0	0	0	(503)	(2)	(2)	(2)
Hedging reserve	328	(16)	(209)	254	(174)	(430)	(793)	(705)	(19)	5 005	9 527	10 287
Revaluation reserve	(33)	(37)	(34)	(33)	(31)	(20)	(15)	(14)	0	(5)	(8)	(7)
Exchange differences on translating foreign operations	847	1 328	1 691	1 493	1 878	2 111	2 564	2 793	67 384	2 683	2 463	917
Retained earnings	35 169	38 036	39 838	40 581	43 499	47 761	50 571	52 729	0	81 002	90 002	88 192
Equity attributable to equity owners of the parent	38 596	41 596	43 571	44 580	47 457	51 707	54 612	57 088	87 968	137 062	150 361	147 766
Non-controlling interests	11	793	824	840	860	871	949	1 020	1 091	1 011	1 163	1 115
Total equity	38 607	42 389	44 395	45 420	48 317	52 578	55 561	58 108	89 059	138 073	151 524	148 881
LIABILITIES	0.405	0.400	40.445	40.000	40.040	10.710	40.000	0.055	10.010	44.070	0.040	0.740
Loans, borrowings and bonds	8 185	9 430	10 415	12 922	12 813	13 742	16 939	9 955	10 210	11 973	9 610	8 718
Provisions	1 113	2 264	2 306	2 246	2 187	1 905	1 740	1 592	3 439	8 229	8 003	7 813
Deferred tax liabilities	1 474 2	2 003 138	2 105 352	2 412 72	2 322 349	2 060 705	1 791 792	1 686 988	3 012 943	7 682 4 613	7 465 1 866	8 025 1 074
Derivatives Lease liabilities	3 380	4 501	4 589	4 675	4 836	4 876	5 024	5 005	5 823	8 842	8 867	9 240
Other liabilities	161	370	382	430	460	586	5024	605	616	682	688	707
Liabilities from contracts with customers	0	11	10	10	10	9	9	9	9	002	000	0
Non-current liabilities	14 315	18 717	20 159	22 767	22 977	23 883	26 894	19 840	24 052	42 021	36 499	35 577
Trade and other liabilities	15 132	14 023	15 994	19 754	19 906	19 811	24 432	27 470	34 544	40 242	40 429	43 137
Lease liabilities	618	713	661	644	690	679	694	701	977	1 422	1 290	1 281
Liabilities from contracts with customers	246	442	507	563	620	719	772	1 074	1 115	2 644	2 615	3 107
Loans, borrowings and bonds	422	4 930	5 084	1 414	1 542	1 429	1 725	4 733	6 174	7 252	7 615	2 253
Provisions	1 236	2 299	3 473	2 878	4 443	6 201	7 984	4 360	6 303	12 867	15 093	7 864
Current tax liabilities	124	66	127	86	169	855	681	1 753	5 237	14 603	13 563	2 712
Derivatives	266	270	281	310	419	461	1 245	1 626	1 331	12 839	6 170	3 880
Other liabilities	236	199	1 439	2 128	2 258	138	3 018	2 475	1 045	2 001	5 724	2 948
Current liabilities	18 280	22 942	27 566	27 777	30 047	30 293	40 551	44 192	58 621	93 870	92 499	67 182
Total liabilities	32 595	41 659	47 725	50 544	53 024	54 176	67 445	64 032	82 673	135 891	128 998	102 759
Total equity and liabilities	71 202	84 048	92 120	95 964	101 341	106 754	123 006	122 140	171 732	273 964	280 522	251 640

<sup>\*)</sup> Restated data.

ltem, PLN million	Q1 2023	Q2 2023
Cash flows from operating activities		
Profit/(Loss) before tax	13 174	6 352
Adjustments for:		
Share in profit from investments accounted for using the equity method	1	110
Depreciation and amortisation	3 049	2 872
Foreign exchange (profit)/loss	(220)	(291
Net interest	110	8
Loss on investing activities	523	145
Change in provisions	3 162	1 424
Change in working capital	6 013	8 413
inventories	9 702	3 546
flows from operating activities  /// Loss) before tax  timents for:  nare in profit from investments accounted for using the equity method appreciation and amortisation reging exchange (profit)/loss at interest asson investing activities sange in provisions range in provisions range in morking capital inventionies receivables liabilities her adjustments, incl.: settlement of grants for property rights security deposits derivatives te tax (paid) ash from operating activities flows from investing activities coeeds from the sale of shares in connection with the implementation of REMEDIES cyusition of financial assets in ORLEN VC sposal of property, plant and equipment, intangible assets and rights of use assets cort-term deposits cort-term deposit	(4 930)	8 263
liabilities	1 241	(3 396)
Other adjustments, incl.:	1 744	(2 080
sh flows from operating activities  offit/(Loss) before tax  ustments for: Share in profit from investments accounted for using the equity method Depreciation and amortisation Foreign exchange (profit)loss Net interest Loss on investing activities Change in provisions Change in provisions Change in provisions Change in working capital Inventories receivables Ilabilities Other adjustments, incl.: settlement of grants for property rights security deposits derivatives ome tax (paid) Leash from operating activities Acquisition of property, plant and equipment, intangible assets and rights of use assets Proceeds from the saile of shares in connection with the implementation of REMEDIES Acquisition of Inancial assets in ORLEN VC Disposal of property, plant and equipment, intangible assets and rights of use assets Short-term deposits Purchase of bonds Acquisition of petrochemical assets less cash Equity infusion to Ballic JV Interest received Dividends received Dividends received Dividends received Dividends received Dividends received Dividends no lease Proceeds from loans and borrowings received Repayment of loans and borrowings received Repayment of loans and borrowings activities sh flows from linancing activities h flows from linancing activities proceeds from loans, borrowings and bonds Interest paid from loans in cash Effect of changes in exchange rates Cash, beginning of the period	(961)	(1 141)
	4 735	2 190
	(2 024)	(3 661)
	(4 077)	(9 921
Net cash from operating activities	23 479	7 032
Cash flows from investing activities		
Acquisition of property, plant and equipment, intangible assets and rights of use assets	(9 630)	(7 677
Proceeds from the sale of shares in connection with the implementation of REMEDIES	31	340
inventories receivables liabilities Dither adjustments, incl.: settlement of grants for property rights security deposits derivatives me tax (paid)  cash from operating activities h flows from investing activities kcquisition of property, plant and equipment, intangible assets and rights of use assets Proceeds from the sale of shares in connection with the implementation of REMEDIES Acquisition of financial assets in ORLEN VC Disposal of property, plant and equipment, intangible assets and rights of use assets Purchase of bonds Acquisition of perochemical assets less cash Equity infusion to Baltic JV	(2)	(15
Disposal of property, plant and equipment, intangible assets and rights of use assets	51	126
In flows from operating activities  Ifful Coss) before tax  stments for: share in profit from investments accounted for using the equity method bepreciation and amortisation foreign exchange (profit)/loss let interest oss on investing activities change in provisions change in provisions change in working capital  Inventories receivables Ilabilities Other adjustments, incl.: settlement of grants for property rights security deposits derivatives met tax (paid) cash from operating activities ht flows from investing activities receivatives the tax (paid) cash from operating activities receivation of financial assets in ORLEN VC sisposal of property, plant and equipment, intangible assets and rights of use assets short-term deposits received from the sale of shares in connection with the implementation of REMEDIES requisition of financial assets in ORLEN VC sisposal of property, plant and equipment, intangible assets and rights of use assets short-term deposits received from the sale of shares in connection with the implementation of REMEDIES requisition of petrochemical assets see cash quity infusion to Baltic JV interest received foreceeds rom loans and borrowings received terest received foreceeds from loans and borrowings received tepayment of Ioans and borrowings received tepayment of Ioans and borrowings and bonds interest paid from loans, borrowings and bonds interest paid in financing activities increase/(decrease) in cash	0	3
	(3 055)	2 070
	(218)	4
	(521)	0
	27	103
Dividends received	0	100
Proceeds net cash from loans	8	17
Other	(20)	24
Net cash (used) in investing activities	(13 329)	(4 905
Cash flows from financing activities	, , , , , , , , , , , , , , , , , , , ,	,
	2 065	91
· · · · · · · · · · · · · · · · · · ·	(3 998)	(2 380
Redemption of bonds	(51)	(3 370
·	(161)	(217
Other adjustments, incl.: settlement of grants for property rights security deposits derivatives ome tax (paid)  cash from operating activities h flows from investing activities Acquisition of property, plant and equipment, intangible assets and rights of use assets Proceeds from the sale of shares in connection with the implementation of REMEDIES Acquisition of financial assets in ORLEN VC Disposal of property, plant and equipment, intangible assets and rights of use assets Short-term deposits Purchase of bonds Acquisition of petrochemical assets less cash Equity infusion to Baltic JV Interest received Dividends received Proceeds net cash from loans Other  cash (used) in investing activities h flows from financing activities Proceeds from loans and borrowings Redemption of bonds Interest paid from loans, borrowings and bonds Interest paid from loans, borrowings Interest paid on lease Payments of liabilities under lease agreements Interest paid from loans and borrowings Interest	(118)	(80)
·	(447)	(440
Grants received	42	42
Acquisition of financial assets in ORLEN VC Disposal of property, plant and equipment, intangible assets and rights of use assets Short-term deposits Purchase of bonds Acquisition of petrochemical assets less cash Equity infusion to Baltic JV Interest received Dividends received Proceeds net cash from loans Other  cash (used) in investing activities Proceeds from loans and borrowings received Repayment of loans and borrowings Redemption of bonds Interest paid from loans, borrowings and bonds Interest paid on lease Payments of liabilities under lease agreements Brants received Other  cash (used) in financing activities Increase/(decrease) in cash	(67)	(54
Net cash (used) in financing activities	(2 735)	(6 408
Net increase/(decrease) in cash	7 415	(4 281
Effect of changes in exchange rates	(188)	(901
Cash, beginning of the period	21 456	28 683
Cash, end of the period	28 683	23 501
including restricted cash	4 816	2 000



# Selected operating data



#### Production volume

Production ('000 tonnes)	12 months 2019*	Q1 2020*	Q2 2020	Q3 2020	Q4 2020	12 months 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022			Q2 2022			Q3 2022	Q4 2022	12 months 2022	Q1 2023			Q2 2023		
	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	PKN ORLEN S.A.	Unipetrol Group	ORLEN Lietuva	Anwil Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN S.A.	Unipetrol Group	ORLEN Lietuva	Anwil Group
Crude oil throughput	33 879	7 683	6 192	8 219	7 391	29 485	6 237	6 810	8 319	8 553	29 919	8 162	7 245	4 331	1 670	1 163	-	10 449	11 234	37 090	9 474	9 535	5 289	1 879	2 275	
Refinery production	29 778	6 601	5 524	7 204	6 275	25 604	5 296	6 394	7 483	7 417	26 590	6 753	6 382	3 603	1 361	1 282	-	9 519	10 284	32 938	8 357	8 863	4 969	1 664	2 173	
Light distillates, including:	7 384	1 667	1 432	1 834	1 504	6 437	1 308	1 717	1 927	1 872	6 824	1 671	1 468	792	348	324	-	2 094	2 255	7 488	1 910	2 174	1 039	469	718	-
- gasolines	6 734	1 519	1 269	1 666	1 387	5 841	1 2 1 5	1 540	1 755	1 756	6 2 6 6	1 562	1 356	723	325	297	-	1 917	2 078	6913	1 775	1 979	957	419	655	
- LPG	650	148	163	168	117	596	93	177	172	116	558	109	112	69	23	27	-	177	177	575	135	195	82	50	63	
Medium distillates, including:	16 289	3 675	2 994	3 916	3 354	13 939	2 870	3 447	4 097	4 083	14 497	3 851	3 759	2 254	770	721		5 450	5 946	19 006	4 797	4 727	2 817	872	1 022	
- diesel oil	14 632	3 357	2 909	3 694	3 2 0 6	13 166	2 738	3 2 9 4	3 789	3 790	13 611	3 609	3 429	2 028	738	661	-	4 967	5 470	17 475	4 458	4 285	2 526	809	947	
- light heating oil	216	71	36	39	54	200	76	25	41	80	222	54	48	28	3	4	-	76	151	329	66	28	4	6	5	
- jet fuel	1 441	247	49	183	94	573	56	128	267	213	664	188	282	198	29	56		407	325	1 202	273	414	287	57	70	
Heavy fractions, including:	4 725	917	782	1 192		3 837	572	829	1 123	1 096	3 620	867	835	489	166	181		1 166	1 301	4 169	1 126	1 240	707	200	342	
- heavy heating oil	3 023	691	417	602	499	2 209	413	465	597	688	2 163	690	427	253	17	143		553	686	2 356	805	497	245	28	206	
- asphalt	1 562	204	324	559	397	1 484	121	342	489	378	1 330	142	376	193	143	38	_	562	538	1 618	274	685	382	168	136	
- oils	140	22	41	31	50	144	38	22	37	30	127	35	32	43	6			51	77	195	47	58	80	4	700	
Other	1 380	342	316	262		1 391	546	401	336	366	1 649	364	320	68	77	56		809	782	2 275	524		406	123	91	
Citic	1 000	042	010	202		1001	040	401	000	000	1 040	004	020					000	702	2270	024	,,,,	400	120		
Petrochemical production	5 410	1 338	976	1 294	1 489	5 097	1 357	1 137	1 317	1 358	5 169	1 415	1 361	514	589	8	443	1 107	1 095	4 978	1 289	903	368	283	11	324
Monomers, including:	1 044	250	226	282			221	95	257	285	858	260	242	241	19	8		206	197	905			165	14	11	
- ethylene	530	120	96	124	118	458	92	38	106	123	359	120	113	121	18			98	102	433	88	78	85	10		
- propylene	514	130	130	158	131	549	129	57	151	162	499	140	129	120	1	8		108	95	472	105	92	80	4	11	
Polymers, including:	549	115	49	104	207	475	144	157	157	182	640	174	175	- 120	175			146	153	648	185	114	13	101		
- polyethylene	275	51	25	53		239	77	88	88	106	359	101	99		99			82	88	370		83	13	70		
- polypropylene	274	64	24	51	97	236	67	69	69	76	281	73	76		76			64	65	278	68	31		31		
Aromas, including:	424	102	54	106			86	81	81	97	345	111	106	53	54			87	90	394	99	70	41	29		
- benzene	424	102	54	106	109	371	86	81	81	97	345	111	106	53	54			87	90	394	99	70	41	29		-
- toluene	424	702	34	700	103	3/1	00	01	07	37	0	***	700	33	34	-		07	30	354	33	70	**	23		-
	0		-		-	0		-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-		-
- paraxylene - ortoxylene	0	-			-	0	-		-	-	0	-	-	-	-			-	-	-	-	-				
Fertilizers, including:	1 059	286	259	281	278	1 104	306	268	283	264	1 121	228	293		49	-	244	194	185	900	278	229		32		197
- CANWIL	325	83	69	103	93	348	107	80	117	97	401	67	97		49		97	102	49	315	104	69	-	32	-	69
		49		28	51		54	51	22	39		52	49		49		97	25	37		22	32		-		09
- amonium nitrate	173		48	150		176			144		166		147	-	49		147	25 67	99	163	152		-	32	-	128
- amonium sulphate	561	154	142	150	134	580	145	137	144	128	554	109	147	-	-	-	147	67	99	422	152	128	-	-	-	128
- other fertilizers	0										0				-	-	-			0		-				
Plastics, including:	333	105	79				104	42		101	340	114	115	-	32	-	84	79		384	71		-	9	-	44
- PVC	280	93	68	80		336	90	26	77	87	280	99	99		32	-	68	67	66	331	59	42	-	9	-	33
- PVC granulate	53	12	11	14		51	14	16	16	14	60	15	16	-	-	-	16	12	10	53	12	11	-	-	-	11
PTA	648	163	128	139			143	146	142	87	518	171	162	162	-		-	116	123	572		93	93		-	
Other	1 353	317	181	288	362	1 148	353	348	304	342	1 347	357	268	58	260		115	279	271	1 175	356	174	56	98	-	83
Total production	35 188	7 939	6 500	8 498	7 764	30 701	6 653	7 531	8 800	8 775	31 759	8 168	7 743	4 117	1 950	1 290	443	10 626	11 379	37 916	9 646	9 766	5 337	1 947	2 184	324

\*) Restated data.

#### Sales volume

Sales ('000 tonnes)	12 months 2019*	12 months 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023
Refining Segment	27 553	23 560	5 049	5 797	6 747	6 796	24 389	5 912	5 915	8 933	9 698	30 458	7 432	8 036
Light distillates, including:	5 231	4 530	850	1 225	1 361	1 320	4 756	1 132	925	1 455	1 752	5 264	1 381	1 526
- gasolines	4 588	3 994	763	1 099	1 229	1 198	4 289	1 018	813	1 277	1 556	4 664	1 228	1 357
- LPG	643	536	87	126	132	122	467	114	112	178	196	600	153	169
Medium distillates, including:	13 974	11 799	2 493	2 993	3 426	3 438	12 350	3 087	3 186	4 929	5 283	16 485	3 868	3 956
- diesel oil	12 053	10 848	2 296	2 802	3 104	3 083	11 285	2 769	2 855	4 401	4 723	14 748	3 473	3 502
- light heating oil	362	339	114	55	64	116	349	108	54	124	226	512	109	54
- jet fuel	1 559	612	83	136	258	239	716	210	277	404	334	1 225	286	400
Heavy fractions, including:	4 784	3 771	630	764	1 098	1 097	3 589	821	922	1 266	1 313	4 322	1 096	1 362
- heavy heating oil	3 054	2 158	461	399	574	703	2 137	622	517	566	684	2 389	744	568
- asphalt	1 552	1 473	134	338	490	364	1 326	158	373	643	570	1 744	285	724
- oils	178	140	35	27	34	30	126	41	32	57	59	189	67	70
Other	3 564	3 460	1 076	815	862	941	3 694	872	882	1 283	1 350	4 387	1 087	1 192
Petrochemical Segment	5 187	5 106	1 271	1 039	1 309	1 287	4 906	1 397	1 362	1 121	1 133	5 013	1 119	1 141
Monomers, including:	1 022	959	215	67	243	269	794	250	237	202	206	895	185	183
- ethylene	518	436	94	24	104	121	343	112	107	96	98	413	85	78
- propylene	504	523	121	43	139	148	451	138	130	106	108	482	100	105
Polymers, including:	519	498	149	134	155	165	603	173	169	158	161	661	178	153
- polyethylene	247	257	77	70	90	91	328	102	95	91	93	381	102	104
- polypropylene	272	241	72	64	65	74	275	71	74	67	68	280	76	49
Aromas, including:	424	373	87	76	85	99	347	112	102	84	96	394	94	72
- benzene	424	373	87	76	85	99	347	112	102	84	96	394	94	72
- toluene	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- paraxylene	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- ortoxylene	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fertilizers, including:	1 030	1 122	305	279	293	257	1 134	251	284	179	201	915	201	282
- CANWIL	310	355	114	76	116	84	390	90	83	92	64	329	68	101
- amonium nitrate	167	176	58	58	29	48	193	52	50	24	38	164	24	31
- amonium sulphate	553	591	133	145	148	125	551	109	151	63	99	422	109	150
- other fertilizers	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Plastics, including:	343	396	78	67	95	91	331	116	103	85	67	371	83	55
- PVC	288	344	63	51	79	77	270	101	89	73	55	318	72	44
- PVC granulate	55	52	15	16	16	14	61	15	14	12	12	53	11	11
PTA	647	631	141	146	137	94	518	169	161	122	120	572	98	102
Other	1 202	1 127	296	270	301	312	1 179	326	306	291	282	1 205	280	294
Retail Segment	9 817	8 852	1 921	2 249	2 481	2 323	8 974	2 175	2 336	2 543	2 298	9 352	2 166	2 454
Light distillates, including:	3 776	3 455	727	912	1 018	911	3 568	837	949	1 050	933	3 769	868	1 017
- gasolines	3 301	3 037	641	806	899	814	3 160	744	842	938	830	3 354	772	906
- LPG	475	418	86	106	119	97	408	93	107	112	103	415	96	111
Medium distillates, including:	6 039	5 394	1 192	1 336	1 462	1 411	5 401	1 335	1 386	1 493	1 363	5 577	1 296	1 436
- diesel oil	5 893	5 271	1 174	1 317	1 443	1 385	5 319	1 317	1 370	1 469	1 344	5 500	1 275	1 414
- light heating oil	146	123	18	19	19	26	82	18	16	24	19	77	21	22
Other	2	3	2	1	1	1	5	3	1	0	2	6	2	1
Upstream Segment	736	742	156	174	166	158	654	160	179	225	274	838	520	521
-														
Crude oil	96 441	102 463	13 102	12	12	13	50 413	23 94	27	49 130	92 103	191 429	362 76	335 85
Natural gas	199	177	41	110 52	101 53	100 45	191	43	102 50	130	64	203	58	80
NGL (Natural Gas Liquids)	199	0	0	0	0	45	0	0	0	0	3	3	4	4
LNG gas	0	0	0	0	0	0	0	0	0	0	12	12	20	17
Other														
Gas Segment	<b>0</b>	0	0	0	0	0	0	0	0	0	191	191	30	32
LNG gas		0	0	0	0	0	0	0	0	0	191	191	30	32

<sup>\*)</sup> Restated data.

Selected operating	data for	Energy	Unstream	and	Gas Seament
Selected operating	uata iui	Ellelyy,	Upsileaili	ally v	Gas Segillelli

ltem	Q1	Q2
	2023	2023
Jpstream Segment		
2P reserves at the end of period (million boe)*		
Poland	733,6	733
Norway	346,6	346
Canada	158.0	158
Pakistan	38,7	38
Lithuania	1,3	1
CRUDE OIL AND CONDENSATE		
Crude oil and condensate production ('000 tonnes)	558,8	500
Poland	230,5	20
Norway	261,6	220
Canada	62,4	6
Lithuania	4,3	2
Crude oil and condensate sales outside ORLEN Group ('000 tonnes)	421,0	40
· · · · · · · · · · · · · · · · · · ·		
Poland	60,1	30
Norway	298,5	30
Canada	62,4	68
Lithuania	0,0	
Crude oil and condensate sales within ORLEN Group ('000 tonnes)	205	1
Natural gas		
Natural gas production (TWh)	21,6	17
Poland	9,7	8
Norway	10,1	7
Canada	1,0	
Pakistan	0,8	(
	2,0	
Natural gas production (billion m <sup>3</sup> )	0,9	
<u> </u>		
Poland	0.9	
Poland Norway	0,9 0.1	(
Natural gas production (billion m³) Poland Norway Canada Pakistan	0,9 0,1 0,1	
Poland Norway Canada	0,1	(
Poland Norway Canada Pakistan	0, 1 0, 1	

0,4

0,3

Natural gas sales outside ORLEN Group (billion m³)

Import to Poland (TWh)	33,1	35,
- from eastern direction, including:	1,0	3,2
Lithuania	1,0	3,2
- LNG total, including:	16,7	16,0
- LNG (contract based on Henry hub) - Interconnectors	4,2	6,4
	15,4 3,0	15,8 <b>3,</b>
Import to Poland (billion m³) - from eastern direction, including:	0,1	0,3
Lithuania	0,1	0,3
- LNG total, including	1,5	1,5
- LNG Henry hub	0,4	0,6
- Interconnectors	1,4	1,4
Sales outside ORLEN Group (TWh)	97,2	57,
- ORLEN S.A., Oddział Centralny PGNiG:	48,2	27,
to Towarowa Giełda Energii	41,8	21,4
to industry	6,4	5,7
- PGNiG Obrót Detaliczny	36,1	18,2
PGNIG OD Taryfowy	21,9	9,7
PGNiG OD Nie-taryfowy	14,2	8,5
- PGNiG Supply & Trading	12,9	11,7
Sales within ORLEN Group (TWh)	29,0	30,:
Sales outside ORLEN Group (billion m³)	8,9	5,2
- PGNiG SA:	4,4	2,5
to Towarowa Gielda Energii to industry	3,8 0,6	2,0 0,5
- PGNiG Obrót Detaliczny	3,3	1,7
PGNIG OD Taryfowy	2,0	0,9
PGNiG OD Nie-taryfowy	1,3	0,8
- PGNiG Supply & Trading	1,2	1,1
Sales within ORLEN Group (billion m³)	2,6	2,8
Distribution (TWh)	43,0	25,0
Distribution (billion m³)	3,9	2,3
Closing level of natural gas stock in storage facilities (TWh)	11.3	19.0
Closing level of natural gas stock in storage facilities (TWh)	11,3	19,0
Closing level of natural gas stock in storage facilities (TWh)  Closing level of natural gas stock in storage facilities (billion m³)	11,3	19,0
Closing level of natural gas stock in storage facilities (billion m³)		
Closing level of natural gas stock in storage facilities (billion m³)  Energy Segment  ELECTRIC ENERGY		1,7
Closing level of natural gas stock in storage facilities (billion m³)  Energy Segment	1,0	1,
Closing level of natural gas stock in storage facilities (billion m³)  Energy Segment  ELECTRIC ENERGY  Installed capacity (GWe)  RES	1,0	5,° 0,8
Closing level of natural gas stock in storage facilities (billion m³)  Energy Segment  ELECTRIC ENERGY	5,1 0,7	5, 0,0
Closing level of natural gas stock in storage facilities (billion m³)  Energy Segment  ELECTRIC ENERGY  Installed capacity (GWe)  RES Natural gas	5,1 0,7 1,7	5, 0,0
Closing level of natural gas stock in storage facilities (billion m³)  Energy Segment  ELECTRIC ENERGY  Installed capacity (GWe)  RES Natural gas Heating oil	5,1 0,7 1,7 0,7	5,00,000,000,000,000,000,000,000,000,00
Closing level of natural gas stock in storage facilities (billion m³)  Energy Segment  ELECTRIC ENERGY  Installed capacity (GWe)  RES  Natural gas Heating oil Coal	5,1 0,7 1,7 0,7 1,9	5, 0,0 1,1 0,0
Closing level of natural gas stock in storage facilities (billion m³)  Energy Segment  ELECTRIC ENERGY  Installed capacity (GWe)  RES  Natural gas Heating oil Coal Other	5,1 0,7 1,7 0,7 1,9 0,2	5, 0,0 1,1, 0,0, 3,4
Closing level of natural gas stock in storage facilities (billion m³)  Energy Segment  ELECTRIC ENERGY  Installed capacity (GWe)  RES  Natural gas  Heating oil  Coal Other  Production (TWh)  RES  Natural gas	1,0  5,1  0,7  1,7  0,7  1,9  0,2  4,7  0,7  2,0	5,00,00,00,00,00,00,00,00,00,00,00,00,00
Closing level of natural gas stock in storage facilities (billion m³)  Energy Segment  ELECTRIC ENERGY  Installed capacity (GWe)  RES Natural gas Heating oil Coal Other  Production (TWh)  RES Natural gas Heating oil	1,0  5,1  0,7  1,9  0,2  4,7  0,7  2,0  0,4	5,0,0,0,1,1,0,0,0,0,0,0,0,0,0,0,0,0,0,0,
Closing level of natural gas stock in storage facilities (billion m³)  Energy Segment  ELECTRIC ENERGY  Installed capacity (GWe)  RES Natural gas Heating oil Coal Other  Production (TWh)  RES Natural gas Heating oil Coal Other	1,0  5,1  0,7  1,7  0,7  1,9  0,2  4,7  0,7  2,0  0,4  1,6	5,0 0,0 1,1,1 0,0 0,0 0,0 1,1,1 1,1,1
Closing level of natural gas stock in storage facilities (billion m³)  Energy Segment  ELECTRIC ENERGY  Installed capacity (GWe)  RES Natural gas Heating oil Coal Other  Production (TWh)  RES Natural gas Heating oil Coal Other	1,0  5,1  0,7 1,7 0,7 1,9 0,2  4,7 0,7 2,0 0,4 1,6 0,0	1,1 5,0 0,0 1,1,0 0,0 2,0 0,0 1,1,1 0,0 0,0
Closing level of natural gas stock in storage facilities (billion m³)  Energy Segment  ELECTRIC ENERGY  Installed capacity (GWe)  RES Natural gas Heating oil Coal Other  Production (TWh)  RES Natural gas Heating oil Coal Other Sales outside ORLEN Group (TWh)	1,0  5,1  0,7 1,7 0,7 1,9 0,2  4,7 0,7 2,0 0,4 1,6 0,0 8,8	5, 0,0 0,0 1,1,0 0,0 0,0 1,1,1 0,0,0 0,0
Closing level of natural gas stock in storage facilities (billion m³)  Energy Segment  ELECTRIC ENERGY  Installed capacity (GWe)  RES Natural gas Heating oil Coal Other  Production (TWh)  RES Natural gas Heating oil Coal Other Sales outside ORLEN Group (TWh) - on retail market	1,0  5,1  0,7 1,7 0,7 1,9 0,2  4,7 0,7 2,0 0,4 1,6 0,0 8,8 4,5	1,1 5,0 0,0 1,1 1,0 0,0 0,0 1,1 1,0 0,0 1,1 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4
Energy Segment  ELECTRIC ENERGY  Installed capacity (GWe)  RES Natural gas Heating oil Coal Other  Production (TWh)  RES Natural gas Heating oil Coal Other  Sales outside ORLEN Group (TWh) - on retail market - on wholesale market	1,0  5,1  0,7 1,7 0,7 1,9 0,2  4,7 0,7 2,0 0,4 1,6 0,0 8,8 4,5 4,3	1,1 5,0 0,0 1,1 1,0 0,0 0,0 1,1 1,0 0,0 1,1 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4 1,4
Closing level of natural gas stock in storage facilities (billion m³)  Energy Segment  ELECTRIC ENERGY  Installed capacity (GWe)  RES Natural gas Heating oil Coal Other  Production (TWh)  RES Natural gas Heating oil Coal Other Sales outside ORLEN Group (TWh) - on retail market	1,0  5,1  0,7 1,7 0,7 1,9 0,2  4,7 0,7 2,0 0,4 1,6 0,0 8,8 4,5	5, 0, 0, 1, 7, 0, 1, 8, 0, 0, 0, 0, 0, 0, 0, 0, 4, 3, 4
Energy Segment  ELECTRIC ENERGY  Installed capacity (GWe)  RES Natural gas Heating oil Coal Other  Production (TWh)  RES Natural gas Heating oil Coal Other  Sales outside ORLEN Group (TWh) - on retail market - on wholesale market Sales within ORLEN Group (TWh)	1,0  5,1  0,7 1,7 0,7 1,9 0,2  4,7  0,7 2,0 0,4 1,6 0,0 8,8 4,5 4,3	5, 0,0 1,1, 0,2, 3,4 0,4 1,1, 0,0, 1,4, 0,0, 4,4, 3,4
Energy Segment  ELECTRIC ENERGY  Installed capacity (GWe)  RES Natural gas Heating oil Coal Other  Production (TWh)  RES Natural gas Heating oil Coal Other  - On retail market - on wholesale market Sales within ORLEN Group (TWh)  Distribution (TWh)  HEAT	1,0  5,1  0,7 1,7 0,7 1,9 0,2  4,7 0,7 2,0 0,4 1,6 0,0 8,8 4,5 4,3 - 5,9	5,5 0,8 1,7,1 0,0 1,8 0,2 0,0 1,7,1 0,0 4,2 3,4
Closing level of natural gas stock in storage facilities (billion m³)  Energy Segment  ELECTRIC ENERGY  Installed capacity (GWe)  RES Natural gas Heating oil Coal Other  Production (TWh)  RES Natural gas Heating oil Coal Other  Sales outside ORLEN Group (TWh) - on retail market - on wholesale market Sales within ORLEN Group (TWh)  Distribution (TWh)  HEAT  Installed capacity (GWt)	1,0  5,1  0,7 1,7 0,7 1,9 0,2  4,7 0,7 2,0 0,4 1,6 0,0 8,8 4,5 4,3 - 5,9	1,7 5,6 0,8 1,7 0,0 1,8 0,2 3,4 0,0 1,7 0,0 1,7 4,2 3,2 5,5
Energy Segment  ELECTRIC ENERGY  Installed capacity (GWe)  RES Natural gas Heating oil Coal Other  Production (TWh)  RES Natural gas Heating oil Coal Other  - On retail market - on wholesale market Sales within ORLEN Group (TWh)  Distribution (TWh)  HEAT	1,0  5,1  0,7 1,7 0,7 1,9 0,2  4,7 0,7 2,0 0,4 1,6 0,0 8,8 4,5 4,3 - 5,9	

# **Historical data**





#### Key financial data

Key financial data [PLN million]	12 months 2013 *	12 months 2014	12 months 2015	12 months 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	12 months 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	12 months 2018 ***	Q1 2019	Q2 2019	Q3 2019	Q4 2019	12 months 2019	Q1 2020
Sales revenues	113 597	106 832	88 336	79 553	22 875	23 025	24 730	24 734	95 364	23 241	26 701	30 344	29 420	109 706	25 246	29 228	29 229	27 500	111 203	22 077
Operating Profit/(Loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO) before impairment	3 086	5 213	8 738	9 412	2 321	3 058	3 047	2 022	10 448	1 893	2 127	2 405	2 089	8 324	2 014	2 732	3 167	1 259	9 172	1 607
allowances **, including:								-												
Downstream	2 407	4 210	7 776	8 107	2 021	2 550	2 513	1 636	8 720	1 513	1 580	1 762	1 366	6 031	1 449	1 991	2 402	825	6 667	901
Retail Uostream	1 268 (32)	1 416 152	1 539 44	1 801 255	372 80	576 82	610 53	491 78	2 049 293	464 68	677 82	723 86	917 69	2 781 305	676 94	859 83	925 85	585 33	3 045 295	706 219
Corporate functions <sup>1</sup>	(557)	(565)	(621)	(751)	(152)	(150)	(129)	(183)	(614)	(152)	(212)	(166)	(263)	(793)	(205)	(201)	(245)	(184)	(835)	(219)
Operating Profit/(Loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO), including:	3 086	(147)	7 745	9 557	2 319	3 045	2 997	1 918	10 279	1 896	2 111	2 389	2 822	9 028	2 004	2 715	3 094	1 180	8 993	1 103
Downstream  Downstream	2 407	(852)	7 640	8 325	2 020	2 551	2 510	1 620	8 701	1 511	1 576	1 760	2 066	6 723	1 438	1 985	2 393	794	6 610	897
Retail	1 268	1 440	1 539	1 794	372	564	609	493	2 038	471	677	712	907	2 767	678	855	924	604	3 061	702
Upstream	(32)	(170)	(808)	182	79	82	11	(19)	153	66	72	86	63		93	82	23	(34)	164	(277)
Corporate functions <sup>1</sup>	(557)	(565)	(626)	(744)	(152)	(152)	(133)	(176)	(613)	(152)	(214)	(169)	(214)	(749)	(205)	(207)	(246)	(184)	(842)	(219)
Operating Profit/(Loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO), including:	3 086	(147)	7 745	9 557	2 319	3 045	2 997	1 918	10 279	1 896	2 111	2 389	2 822	9 028	2 004	2 715	3 094	1 180	8 993	1 103
PKN ORLEN S.A.	2 074	2 920	4 376	4 846	1 169	1 353	1 625	1 180	5 327	1 240	1 258	1 340	1 352	5 000	1 148	1 907	2 052	857	5 964	1 849
Unipetrol Group ORLEN Lietuva Group	255 (23)	478 (4 375)	1 653 1 074	1 952 1 083	578 169	1 048 220	557 338	199 346	2 382 1 073	252 56	389 113	341 271	1 213 (239)	2 195 201	145 206	297 43	416 177	78 (6)	936 420	(100) (753)
Orten Lietuva Group Other	780	(4 375)	642	1 676	403	424	477	193	1 497	348	351	437	496	1 632	505	468	449	251	1 673	107
Operating Profit/(Loss) increased by depreciation and amortisation (EBITDA)	2 418	(2 720)	6 235	9 642	2 838	2 701	2 890	2 649	11 078	2 040	3 047	2 968	2 023	9 888	1 829	2 932	2 700	1 401	8 862	(969)
Depreciation and amortisation, including:	2 111	1 991	1 895	2 110	562	581	616	662	2 421	626	673	677	697	2 673	833	846	893	925	3 497	935
Downstream	1 633	1 408	1 269	1 317	361	374	394	439	1 568	412	451	452	476		571	589	595	625	2 380	624
Retail	351	355	368	392	103	103	104	112	422	114	114	115	118		157	153	158	162	630	167
Upstream	6	122	173	301	75	78	89	76	318	75	82	80	71		70	66	100	83	319	94
Corporate functions <sup>1</sup>	121	106	85	100	23	26	29	35	113	25	26	30	32		35	38	40	55	168	50
Operating Profit/(Loss) under LIFO (EBIT LIFO), including:	975	(2 138)	5 850	7 447		2 464	2 381	1 256	7 858	1 270	1 438	1 712	2 125	6 355	1 171	1 869	2 201	255	5 496	168
Downstream	774	(2 260)	6 371	7 008		2 177	2 116	1 181	7 133	1 099	1 125	1 308	1 590	4 932	867	1 396	1 798	169	4 230	273
Retail Uostream	917 (38)	1 085 (292)	1 171 (981)	1 402 (119)	269	461 4	505 (78)	381 (95)	1 616 (165)	357 (9)	563 (10)	597	789 (8)	2 306 (21)	521 23	702 16	766 (77)	442 (117)	2 431 (155)	535 (371)
Corporate functions <sup>1</sup>	(678)	(671)	(711)	(844)	(175)	(178)	(162)	(211)	(726)	(177)	(240)	(199)	(246)	(862)	(240)	(245)	(286)	(239)	(1 010)	(269)
Operating Profit/(Loss) (EBIT)	307	(4 711)	4 340	7 532		2 120	2 274	1 987	8 657	1 414	2 374	2 291	1 326	7 215	996	2 086	1 807	476	5 365	(1 904)
Operating i romu(2003) (EBIT) Net Profit/(Loss)	90	(5 828)	3 233	5 740	2 088	1 754	1 697	1 634	7 173	1 044	1 773	2 075	902	5 604	849	1 601	1 266	582	4 298	(2 245)
Net Profit/(Loss) attributable to equity owners of the Parent	176	(5 811)	2 837	5 261	1 920	1 541	1 603	1 591	6 655	1 042	1 744	2 063	897		849	1 602	1 266	583	4 300	(2 244)
Total assets	51 352	46 725	48 137	55 559	54 595	56 489	59 076	60 664	60 664	60 092	64 571	67 456	64 141	64 141	68 983	70 770	71 551	71 202	71 202	68 361
Equity	27 551	20 386	24 244	29 285	31 449	31 939	33 823		35 211	32 728	33 442	35 373	35 739	35 739	36 425	36 641	38 227	38 607	38 607	36 332
Net debt	4 668	6 720	6 810	3 363	3 653	1 175	568	761	761	5 154	4 256	3 651	5 599	5 599	5 051	2 417	1 969	2 448	2 448	4 181
Net cash - operating activities	5 540	3 187	5 354	9 331	673	3 493	3 003	881	8 050	510	1 879	3 552	(771)	4 980	1 191	3 494	3 431	1 203	9 319	530
Net cash - investing activities	(2 441)	(4 020) 3 788	(4 096)	(4 436) 4 673	(907) 723	(940) 1 198	(939) 977	(1 139)	(3 925) 4 602	(1 265) 802	(647)	(1 009) 1 027	(1 067) 1 571	(3 798)	(666) 749	(675) 994	(1 032)	(1 621)	(3 994)	(1 527)
Increases in non-current assets ****  Return on capital employed (ROACE) [%] <sup>2</sup>	2 484 0,7	3 /88 1,7	3 183 15,2	4 673 19,1	23,2	21,8	22,7	1 704 20.9	20,9	18,3	1 070 18.6	18.0	1 5/1	4 280 13,7	12.7	12,3	1 319 11,2	2 395	5 457 11.1	1 244 6,3
Return on capital employed (ROACE) [%]  Return on capital employed under LIFO (ROACE LIFO) [%] 3	2.3	8,5	19,5	18,9	19.3	19,9	21.2	.,.	19,0	17,3	14.7	12,7	12,3		11,6	12,3	13,6	11,1	11,1	10,3
Net financial leverage [%] 4	16.9	33,0	28.1	11,5		3,7	1.7	2.2	2,2	15,7	12.7	10.3	15.7	15,7	13.9	6.6	5.2	6.3	6.3	11,5
Net debt/Profit from operations under LIFO plus depreciation and amortisation for the last four quarters (EBITDA LIFO)	,-	33,0	20,1		11,0	3,1	,			13,7	12,1	-,-	-,		-,-	0,0		.,.	0,3	
6	1,51	1,29	0,73	0,35	N/D <sup>s</sup>	0,11	N/D⁵	0,07	0,07	N/D <sup>5</sup>	0,46	N/D <sup>s</sup>	0,67	0,67	N/D⁵	0,28	N/D <sup>5</sup>	0,28	0,28	N/D <sup>s</sup>
Net debt/Profit from operations plus depreciation and amortisation for the last four quarters (EBITDA) 7	1,93	2,55	0,88	0,35	N/D⁵	0,11	N/D⁵	0,07	0,07	N/D <sup>5</sup>	0,39	N/D <sup>s</sup>	0,60	0,60	N/D⁵	0,27	N/D⁵	0,27	0,27	N/D <sup>5</sup>
Net Profit/(Loss) attributable to equity owners of the Parent per share (EPS) [PLN/share]	0,41	(13,59)	6,63	12,30	4,49	3,60	3,75	3,72	15,56	2,44	4,07	4,83	2,10	12,99	1,98	3,75	2,96	1,36	10,05	(5,25)
Effect of inventory valuation under LIFO	12 months	12 months	12 months	12 months	Q1	Q2	Q3	Q4	12 months	Q1	Q2	Q3	Q4	12 months	Q1	Q2	Q3	Q4	12 months	Q1
[PLŃ million]	2013 *	2014	2015	2016	2017	2017	2017	2017	2017	2018	2018	2018	2018	2018 ***	2019	2019	2019	2019	2019	2020
Effect of inventory valuation under LIFO on EBITDA, including:	(668)	(2 573)	(1 510)	85	519	(344)	(107)	731	799	144	936	579	(799)	860	(175)	217	(394)	221	(131)	(2 072)
PKN ORLEN S.A.	(595)	(2 272)	(1 507)	165		(249)	(34)	571	701	155	716	552	(434)	989	(134)	165	(331)	154	(146)	(1 937)
Unipetrol Group	(10)	(278)	(38)	(13)	58	(78)	(77)	123	26	(21)	171	67	(333)	(116)	15	(21)	(44)	52	2	(158)
ORLEN Lietuva Group	(44)	10	28	(77)	50	(12)	2	29	69	8	43	(44)	(16)	(9)	(59)	68	(12)	10	7	57

\*) Restated data - change of consolidation method in accordance to IFRS 11 for Basell ORLEN Polyolefines Sp. z o.o. and Plocki Park Przysłowo-Technologiczny S.A. which are accounted for under the equity method instead of proportionate consolidation method.

Other

"Impairment allowances of non-current assets included in:
- Il quarter of 2014 in the amount of PLN (5.0) billion concerned mainly ORLEN Lietuva of PLN (4.2) billion, refinery part in Unipetrol Group of PLN (0.7) billion and in Spolana from Anwil Group and Rafineria Jedlicze Group in total of PLN (0.1) billion,
- IV quarter of 2014 of PLN in the amount of PLN (0.3) billion regarding ORLEN Upstream Group activities in Canada,

- II quarter of 2015 in the amount of PLN (0.4) billion mainly regarding assets of ORLEN Upstream Group,

- III quarter of 2015 in the amount of PLN (0.1) billion mainly regarding petrochemical part in Unipetrol Group,

- IV quarter of 2015 in the amount of PLN (0.4) billion mainly regarding upstream assets of ORLEN Upstream in Canada,

- IV quarter of 2016 in the amount of PLN 0.2 billion concerned mainly refinery part in Unipetrol Group of PLN 0.3 billion, regarding ORLEN Upstream Group activities in Poland and ORLEN Oil Group in total of PLN (0.1) billion, - IV quarter of 2017 of PLN in the amount of PLN (0.1) billion regarding ORLEN Upstream Group activities in Poland,

- IV quarter of 2018 of PLN in the amount of PLN 0.7 billion mainly regarding downstream part in Unipetrol Group,

- III quarter of 2019 of PLN in the amount of PLN (0.1) billion regarding ORLEN Upstream Group activities in Poland, - IV quarter of 2019 of PLN in the amount of PLN (0.1) billion regarding ORLEN Upstream Group activities in Poland,

- I quarter of 2020 in the amount of PLN (0.5) billion mainly regarding assets of ORLEN Upstream Group.

\*\*\*) In the 12 months of 2018, the Group adjusted in the line penalties and compensations penalties received for improper execution of the contract of the power plant CCGT in Plock in the amount of PLN 190 million, and adjusted the purchase price of non-current asset.
\*\*\*\*\*) In accordance with IFRS 16 Leases, the "increase in non-current assets" item includes rights-of-use - in the interests of consistency, the data for the I quarter of 2019 were also updated.

1) Includes Corporate Functions of the ORLEN Group companies as well as companies not included in any of the above segments.
2) ROACE = profit from operations for the last four quarters after tax before impairment allowances of non-current assets / average capital employed (equity

3) ROACE LIFO = profit from operations for the last four quarters under LIFO after tax before impairment allowances of non-current assets /average capital

4) Net financial leverage = net debt / equity - calculated at the end of the period.

5) Covenants tested according to loan agreements excluding impairment of non-current assets.
6) Interest bearing debt net of cash and cash equivalents at the end of the period / EBITDA LIFO based on the LIFO method for the last four quarters.
7) Interest bearing debt net of cash and cash equivalents at the end of the period / EBITDA for the last four quarters.

#### EBITDA LIFO

item, PLN milion	12 months 2013	12 months 2014 before impairment allowances <sup>1</sup>	12 months 2015	12 months 2015 before impairment allowances <sup>1</sup>	12 months 2016	12 month 2016 before impairmen allowance	nt 2017	Q 20 bef impai affows	21 317 fore irment ances <sup>1</sup>	Q2 2017 is	Q2 2017 before inpairment llowances <sup>1</sup>	Q3 2017	Q3 2017 before impairment allowances <sup>1</sup>	Q4 2017	Q4 2017 before impairment allowances <sup>1</sup>	12 months 2017	12 months 2017 before impairment allowances <sup>1</sup>	Q1 2018	Q1 2018 before impairment allowances <sup>1</sup>	Q2 2018	Q2 2018 before impairmer allowance:	Q3 t 2018	timpi allow	Q3 2018 sefore sairment wances <sup>1</sup>	Q4 2018	Q4 2018 before impairment allowances <sup>1</sup>	12 months 2018 <sup>2</sup>	12 months 2018 before impairment allowances <sup>1,2</sup>	Q1 2019	Q1 2019 before impairment allowances <sup>1</sup>	Q2 2019	Q2 2019 before impairment allowances <sup>1</sup>	Q3 2019	Q3 2019 before impairment allowances <sup>1</sup>	Q4 2019	Q4 2019 before impairment allowances <sup>1</sup>	12 months 2019	12 months 2019 before impairment allowances <sup>1</sup>	Q1 2020	Q1 2020 before impairment allowances1
Refining	468	2 040	4 710	4 743	3 52	86 50	049 1	222	1 223	1 206	1 204	1 659	1 662	1 142	1 155	5 229	5 244	73	733	85	54 8	58	1 273	1 275	1 686	1 021	4 354	3 697	667	671	1 208	1 209	1 589	1 589	558	56	9 4 023	4 028	46	. 50
LIFO affect (Refining)	(688)	(2 417)	-1 513	-1 513	3	86	86	513	513	(304)	(304)	(96)	(96)	675	675	788	788	147	147	88	90 E	89	553	553	(729)	(729)	860	860	(194)	(194)	228	228	(362)	(362)	183	16	3 (145,	(145)	(1 946)	(1 946)
Petrochemical	1 941	2 170	2 930	3 033	3 30	39 31	058	798	798	1 345	1 346	851	851	478	481	3 472	3 476	78	780	72	22 7	22	487	487	380	345	2 369	2 334	771	778	777	782	804	813	236	26	6 2.588	2 639	851	851
LIFO effect (Petrochemical)	20	(156)	3	3	3	(1)	(1)	6	6	(40)	(40)	(11)	(11)	56	56	11	11	(3	(3)	4	17	47	26	26	(70)	(70)	0	0	15	19	(11)	(11)	(32)	(32)	38	5	8 14	14	(126)	(126)
Downstream	2 407	4 210	7 640	7 776	6 83	25 8	107 2	020	2 021	2 551	2 550	2 510	2 513	1 620	1 636	8 701	8 720	1 51	1 513	1 57	76 15	80	1 760	1 762	2 066	1 366	6 723	6 031	1 438	1 449	1 985	1 991	2 393	2 402	794	82	5 6 610	6 667	897	901
Retail	1 268	1 416	1 539	1 531	9 17	94 11	801	372	372	584	576	609	610	493	491	2 038	2 049	47	464	67	77 6	277	712	723	907	917	2 767	2 781	678	676	855	859	924	925	604	58	5 3 06	3 045	702	706
Upstream	(32)	152	-808	4	4 1	82 :	255	79	80	82	82	11	53	(19)	78	153	293	6	68	7	72	82	86	86	63	69	287	305	93	94	82	83	23	85	(34)	2	3 164	295	(277)	219
Corporate functions	(557)	(565)	-626	-621	1 (74	14) (7	51) (	152)	(152)	(152)	(150)	(133)	(129)	(176)	(183)	(613)	(614)	(152	(152)	(21-	4) (2	12)	(169)	(166)	(214)	(263)	(749)	(793)	(205	(205)	(207)	(201)	(246)	(245)	(184)	(18	) (842	(835)	(219)	(219)
EBITDA LIFO	3 086	5 213	7 745	8 731	8 95	57 9	412 2	319	2 321	3 045	3 058	2 997	3 047	1 918	2 022	10 279	10 448	1 89	1 893	2 11	11 21	27 :	2 389	2 405	2 822	2 089	9 028	8 324	2 004	2 014	2 715	2 732	3 094	3 167	1 180	1 25	9 8 993	9 172	1 103	1 607

#### Depreciation

hem, PLN million	12 months 2013	12 months 2014 before impairment allowances <sup>1</sup>	12 months 2015 i	12 months 2015 before impairment allowances <sup>1</sup>	12 months 2016	12 months 2016 before impairment allowances <sup>1</sup>	Q1 2017	Q1 2017 before impairment allowances <sup>1</sup>	Q2 2017	Q2 2017 before impairment allowances <sup>1</sup>	Q3 2017	Q3 2017 before impairment allowances <sup>1</sup>	Q4 2017	Q4 2017 before impairment allowances <sup>1</sup>	12 months 2017	12 months 2017 before impairment allowances <sup>1</sup>	Q1 2018	Q1 2018 before impairment allowances <sup>1</sup>	Q2 2018	Q2 2018 before impairment allowances <sup>1</sup>	Q3 2018	Q3 2018 before impairment allowances <sup>1</sup>	Q4 2018	Q4 2018 before impairment allowances1	12 months 2018	12 months 2018 before impairment allowances1	Q1 2019	Q1 2019 before impairment allowances <sup>1</sup>	Q2 2019	Q2 2019 before impairment allowances <sup>1</sup>	Q3 2019	Q3 2019 before impairment allowances <sup>1</sup>	Q4 2019	Q4 2019 before impairment allowances <sup>1</sup>	12 months 2019	12 months 2019 before impairment allowances <sup>1</sup>	Q1 2020 i	Q1 2020 before rpairment lowances1
Refining	958	755	644	644	689	689	180	180	186	186	202	202	239	239	807	807	204	204	241	241	247	247	268	268	960	960	351	351	384	384	363	363	381	381	1 459	1 459	366	366
Petrochemical	675	653	625	625	628	628	181	181	188	188	192	192	200	200	761	761	208	208	210	210	205	205	208	208	831	1 831	220	220	225	225	232	232	244	244	921	921	258	258
Downstream	1 633	1 408	1 269	1 269	1 317	1 317	361	361	374	374	394	394	439	439	1 568	1 568	412	412	451	451	452	452	476	476	1 791	1 1 791	571	571	589	589	595	595	625	625	5 2 380	2 380	624	624
Retail	351	355	368	368	392	392	103	103	103	103	104	104	112	112	422	422	114	114	114	114	115	115	118	118	461	1 461	157	157	153	153	158	158	162	162	2 630	630	167	167
Upstream	6	122	173	173	301	301	75	75	78	78	89	89	76	76	318	318	75	75	82	82	80	80	71	71	308	8 308	70	70	66	66	100	100	83	83	319	319	94	94
Corporate functions	121	106	85	85	100	100	23	23	26	26	29	29	35	35	113	113	25	25	26	26	30	30	32	32	113	3 113	36	35	38	38	40	40	55	55	5 168	. 168	50	50
December	0.444	4 404	4 005	4.605	0.440	0.440	500	F00	704	564	646	040	660	660	0.404	0.404	444	606	630	470	670	699	607	607	0.633	0.670	984		0.40	0.60	040	000	405	605	0.407	0.407	634	605

Property of the property of	LIFO	(668)	(2 573)	(1 510)	(1 510)	85	85	519	519	(344)	(344)	(107)	(107)	731	731	799	799	144	144	936	936	579	579	(799)	(799)	860	860	(175)	(175)	217	217	(394)	(394)	221	221	(131)	(131)	(2 072)	(2 072)
Part	In the 12 months of 2018, the Group adjuste	to IAS 36 ted in the line penaltie:	s and compensati	ons penalties rec	eived for improp	er execution of	he contract of the	power plant CC	CGT in Plack in the	amount of PLN	190 million, and	adjusted the pur	chase price of n	on-current asse																									
Part	EBITDA LIFO	975	3 222	5 850	6 843	7 447	7 302	1 757	1 759	2 464	2 477	2 381	2 431	1 256	1 360	7 858	8 027	1 270	1 267	1 438	1 454	1 712	1 728	2 125	1 392	6 355	5 651	1 171	1 181	1 869	1 886	2 201	2 274	255	334	5 496	5 675	168	672
Part	Corporate functions	(678)	(671)	-711	-706	(844)	(851)	(175)	(175)	(178)	(176)	(162)	(158)	(211)	(218)	(726)	(727)	(177)	(177)	(240)	(238)	(199)	(196)	(246)	(295)	(862)	(906)	(240)	(240)	(245)	(239)	(286)	(285)	(239)	(239)	(1 010)	(1 003)	(269)	(269)
Part	Upstream	(38)	30	-981	-129	(119)	(46)	4	5	4	4	(78)	(36)	(95)	2	(165)	(25)	(9)	(7)	(10)	0	6	6	(8)	(2)	(21)	(3)	23	24	16	17	(77)	(15)	(117)	(50)	(155)	(24)	(371)	125
Part	Retail	917	1 061	1 171	1 171	1 402	1 409	269	269	461	473	505	506	381	379	1 616	1 627	357	350	563	563	597	808	789	799	2 306	2 320	521	519	702	706	766	767	442	423	2 431	2 415	535	539
Part	Downstream	774	2 802	6 371	6 507	7 008	6 790	1 659	1 660	2 177	2 176	2 116	2 119	1 181	1 197	7 133	7 152	1 099	1 101	1 125	1 129	1 308	1 310	1 590	890	4 932	4 240	867	878	1 396	1 402	1 798	1 807	169	200	4 230	4 287	273	277
Part	LIFO effect (Petrochemical)	20	(156)	3	3	(1)	(1)	6	6	(40)	(40)	(11)	(11)	56	56	11	11	(3)	(3)	47	47	26	26	(70)	(70)	0	0	19	19	(11)	(11)	(32)	(32)	38	38	14	14	(126)	(126)
Part	Petrochemical	1 266	1 517	2 305	2 408	2 411	2 430	617	617	1 157	1 158	659	659	278	281	2711	2 715	572	572	512	512	282	282	172	137	1 538	1 503	551	558	552	557	572	581	(8)	22	1 667	1 718	593	593
Horse,   12 months   25 months   12 months   25 mont	LIFO affect (Refining)	(688)	(2 417)	-1 513	-1 513	86	86	513	513	(304)	(304)	(96)	(96)	675	675	788	788	147	147	889	889	553	553	(729)	(729)	860	860	(194)	(194)	228	228	(362)	(362)	183	183	(145)	(145)	(1 946)	(1 946)
Part	Refining	(492)	1 285	4 066	4 099	4 597	4 360	1 042	1 043	1 020	1 018	1 457	1 460	903	916	4 422	4 437	527	529	613	617	1 026	1 028	1 418	753	3 394	2 737	316	320	844	845	1 226	1 226	177	178	2 583	2 589	(320)	(316)
		12 months 2013	12 months 2014 before impairment allowances <sup>1</sup>	12 months 2015	before	12 months 2016	12 months 2016 before impairment allowances <sup>1</sup>	Q1 2017	Q1 2017 before impairment allowances <sup>1</sup>	Q2 2017	Q2 2017 before impairment allowances <sup>1</sup>	Q3 2017	Q3 2017 before impairment allowances <sup>1</sup>	Q4 2017	Q4 2017 before impairment allowances <sup>1</sup>	12 months 2017	12 months 2017 before impairment allowances <sup>1</sup>	Q1 2018 ir at	Q1 2018 before rpairment llowances <sup>1</sup>	O.2 2018 ir al		Q3 2018		Q4 2018 <sup>3</sup>	Q4 2018 before impairment allowances <sup>1,2</sup>	12 months 2018 <sup>2</sup>	12 months 2018 before impairment allowances <sup>1,2</sup>	Q1 2019	Q1 2019 before impairment allowances <sup>1</sup>	Q2 2019	2019	Q3 2019	Q3 2019 before impairment allowances <sup>1</sup>	Q4 2019	Q4 2019 before mpairment flowances	12 months 2019	12 months 2019 before impairment allowances <sup>1</sup>	Q1 2020 i	Q1 2020 before impairment flowances1

LIFO	(668)	(2 573)	(1 510)	(1 510)	85	85	519	519	(344)	(344)	(107)	(107)	731	731	799	799	144	144	936	936	579	579	(799)	(799)	860	860	(175)	(175)	217	217	(394)	(394)	221	221	(131)	(131)	(2 072)	(2 072)
Refining		(4 998)		-33		237		-1		2		-3		-13		-15		(2)		(4)		(2)		665		657		(4)		(1)		0		(1)		(6)		(4)
Petrochemical		(64)		-103 0		-19				-1		0		-3		-4		0		0		0		35		35		(7)		(5)		(9)		(30)		(51)		0
Retail		24		0		-7				-12		-1		2		-11		7		0		(11)		(10)		(14)		2		(4)		(1)		19		16		(4)
Upstream		(322)		-852		-73		-1				-42		-97		-140		(2)		(10)		0		(6)		(18)		(1)		(1)		(62)		(67)		(131)		(496)
Corporate functions				-5 (993)		7				-2		-4		7		1		0		(2)		(3)		49		44		0		(6)		(1)		0		(7)		0
Impairment		(5 360)		(993)		145		(2)		(13)		(50)		(104)		(169)		3		(16)		(16)		733		704		(10)		(17)		(73)		(79)		(179)		(504)

#### **Downstream Segment**

item, PLN million	12 months 2013 *	12 months 2014	12 months 2015	12 months 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	12 months 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	12 months 2018 **	Q1 2019	Q2 2019	Q3 2019	Q4 2019	12 months 2019	Q1 2020
Segment revenues	92 986	85 941	69 611	60 094	18 053	17 698	19 336	20 154	75 241	18 771	21 847	25 014	24 105	89 737	20 577	23 867	23 796	22 463	90 703	17 182
External revenues	77 047	70 549	56 987	49 202	14 833	14 327	15 786	16 479	61 425	15 161	17 322	19 889	19 291	71 663	16 518	18 881	18 694	17 511	71 604	13 304
Inter-segment revenues	15 939	15 392	12 624	10 892	3 220	3 371	3 550	3 675	13 816	3 610	4 525	5 125	4 814	18 074	4 059	4 986	5 102	4 952	19 099	3 878
Operating expenses	(92 710)	(85 971)	(64 963)	(54 939)	(16 141)	(16 487)	(17 475)	(18 307)	(68 410)	(17 677)	(20 236)	(23 194)	(24 097)	(85 204)	(19 940)	(22 389)	(22 322)	(21 768)	(86 419)	(20 169)
Other operating income	188	468	276	1 964	223	584	114	127	1 048	281	464	113	934	1 593	121	200	230	333	861	2 941
Other operating expenses	(399)	(5 329)	(316)	(324)	(26)	(18)	(28)	(122)	(194)	(176)	(64)	(78)	(147)	(456)	(110)	(97)	(332)	(656)	(1 172)	(1 768)
Other operating income/expenses, net	(211)	(4 861)	(40)	1 640	197	566	86	5	854	105	400	35	787	1 137	11	103	(102)	(323)	(311)	1 173
(Loss)/reversal of loss due to impairment of financial instruments	0	0	0	0	0	0	0	0	0	9	(3)	6	(17)	(5)	0	(6)	(3)	(1)	(10)	3
Share in profit from investments accounted for under equity method	41	58	253	298	69	56	62	60	247	35	53	26	13	127	44	38	35	19	136	12
Operating profit/(loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO) before impairment allowances	2 407	4 210	7 776	8 107	2 021	2 550	2 513	1 636	8 720	1 513	1 580	1 762	1 366	6 031	1 449	1 991	2 402	825	6 667	901
Operating profit/(loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO)	2 407	(852)	7 640	8 325	2 020	2 551	2 510	1 620	8 701	1 511	1 576	1 760	2 066	6 723	1 438	1 985	2 393	794	6 610	897
Operating profit/(loss) increased by depreciation and amortisation (EBITDA)	1 739	(3 425)	6 130	8 410	2 539	2 207	2 403	2 351	9 500	1 655	2 512	2 339	1 267	7 583	1 263	2 202	1 999	1 015	6 479	(1 175)
Profit/(Loss) from operations under LIFO before impairment allowances	774	2 802	6 507	6 790	1 660	2 176	2 119	1 197	7 152	1 101	1 129	1 310	890	4 240	878	1 402	1 807	200	4 287	277
Profit/(Loss) from operations under LIFO	774	(2 260)	6 371	7 008	1 659	2 177	2 116	1 181	7 133	1 099	1 125	1 308	1 590	4 932	867	1 396	1 798	169	4 230	273
Profit/(Loss) from operations	106	(4 833)	4 861	7 093	2 178	1 833	2 009	1 912	7 932	1 243	2 061	1 887	791	5 792	692	1 613	1 404	390	4 099	(1 799)
Increases in non-current assets ***	1 596	2 714	2 242	3 533	446	678	675	1 126	2 925	400	715	626	900	2 451	394	624	673	1 298	2 989	765
Sales (thousand tonnes)	28 376	27 706	30 380	30 708	7 583	7 906	8 946	8 490	32 925	7 729	7 955	8 479	8 553	32 716	7 801	8 109	8 631	8 199	32 740	6 999

<sup>&</sup>quot;) Restated data – change in consolidation method for Basell ORLEN Polyolefines Sp. z o.o. and Plocki Park Przemysłowo-Technologiczny S.A. in accordance with IFRS 11.

<sup>&</sup>quot;) In the 12 months of 2018, the Group adjusted in the line penalties and compensations penalties received for improper execution of the contract of the power plant CCGT in Plock in the amount of PLN 190 million, and adjusted the purchase price of non-current asset.
"1) In accordance with IFRS 16 Leases, the "increase in non-current assets" item includes rights-of-use - in the interests of consistency, the data for the I quarter of 2019 were also updated.

#### Consolidated statement of profit or loss and other comprehensive income

ltem, PLN million	Q1 2013 *	Q2 2013 *	Q3 2013 *	Q4 2013 *	12 months 2013 *	Q1 2014	Q2 2014	Q3 2014	Q4 2014	12 months 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015	12 months 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	12 months 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	12 months 2017
Statement of profit or loss																									
Sales revenues	27 450	28 221	30 304	27 622	113 597	24 119	28 651	29 160	24 902	106 832	20 005	24 776	23 468	20 087	88 336	16 213	19 355	21 083	22 902	79 553	22 875	23 025	24 730	24 734	95 364
Cost of sales	(25 834)	(27 068)	(28 381)	(26 570)	(107 853)	(22 821)	(27 163)	(26 785)	(24 241)	(101 010)	(17 523)	(20 880)	(20 973)	(18 416)	(77 792)	(14 574)	(16 223)	(18 349)	(19 077)	(68 223)	(19 449)	(20 151)	(21 060)	(21 106)	(81 766)
Gross profit on sales	1 616	1 153	1 923	1 052	5 744	1 298	1 488	2 375	661	5 822	2 482	3 896	2 495	1 671	10 544	1 639	3 132	2 734	3 825	11 330	3 426	2 874	3 670	3 628	13 598
Distribution expenses	(943)	(957)	(998)	(985)	(3 883)	(915)	(971)	(1 021)	(1 013)	(3 920)	(934)	(986)	(990)	(1 061)	(3 971)	(1 001)	(1 004)	(1 054)	(1 066)	(4 125)	(1 037)	(983)	(1 140)	(1 167)	(4 327)
Administrative expenses	(354)	(372)	(334)	(391)	(1 451)	(346)	(366)	(383)	(417)	(1 512)	(388)	(402)	(332)	(430)	(1 552)	(362)	(370)	(323)	(371)	(1 426)	(367)	(369)	(359)	(442)	(1 537)
Other operating income	73	173	103	222	571	303	129	86	248	766	81	116	75	148	420	198	718	444	803	2 163	249	612	146	236	1 243
Other operating expenses	(68)	(141)	(113)	(392)	(714)	(102)	(5 118)	(79)	(625)	(5 924)	(62)	(534)	(177)	(581)	(1 354)	(81)	(84)	(95)	(447)	(707)	(64)	(69)	(105)	(330)	(568)
Share in profit from investments accounted for under equity method	10	4	20	6	40	16	21	23	(3)	57	31	73	85	64	253	85	99	68	45	297	69	55	62	62	248
Profit/(Loss) from operations	334	(140)	601	(488)	307	254	(4 817)	1 001	(1 149)	(4 711)	1 210	2 163	1 156	(189)	4 340	478	2 491	1 774	2 789	7 532	2 276	2 120	2 274	1 987	8 657
Finance income	117	105	376	178	460	48	34	132	140	354	89	70	101	130	390	45	54	194	123	248	679	201	214	733	1 760
Finance costs	(338)	(230)	(171)	(187)	(610)	(148)	(947)	(389)	(405)	(1 889)	(265)	(282)	(202)	(283)	(1 032)	(89)	(509)	(41)	(422)	(893)	(416)	(198)	(428)	(725)	(1 700)
Net finance income and costs	(221)	(125)	205	(9)	(150)	(100)	(913)	(257)	(265)	(1 535)	(176)	(212)	(101)	(153)	(642)	(44)	(455)	153	(299)	(645)	263	3	(214)	8	60
Profit/(Loss) before tax	113	(265)	806	(497)	157	154	(5 730)	744	(1 414)	(6 246)	1 034	1 951	1 055	(342)	3 698	434	2 036	1 927	2 490	6 887	2 539	2 123	2 060	1 995	8 717
Tax expense	32	36	(154)	19	(67)	(28)	340	(129)	235	418	(166)	(402)	(170)	273	(465)	(98)	(244)	(358)	(447)	(1 147)	(451)	(369)	(363)	(361)	(1 544)
Net profit/(loss)	145	(229)	652	(478)	90	126	(5 390)	615	(1 179)	(5 828)	868	1 549	885	(69)	3 233	336	1 792	1 569	2 043	5 740	2 088	1 754	1 697	1 634	7 173
Items of other comprehensive income:																									
which will not be reclassified into profit or loss	(7)	(2)	(1)	4	(6)	0	0	0	(16)	(16)	0	0	0	3	3	0	0	0	(4)	(4)	0	0	0	(13)	(13)
fair value measurement of investment property as at the date of reclassification	(9)	(2)	(1)	0	(12)	0	0	0	0	0	0	0	0	0	0	0	0	0	6	6	0	0	0	0	0
actuarial gains and losses	0	0	0	4	4	0	0	0	(20)	(20)	0	0	0	4	4	0	0	0	(10)	(10)	0	0	0	(15)	(15)
deferred tax	2	0	0	0	2	0	0	0	4	4	0	0	0	(1)	(1)	0	0	0	0	0	0	0	0	2	2
which were or will be reclassified into profit or loss	120	73	(48)	(339)	(194)	(65)	590	(67)	(1 113)	(655)	100	210	809	208	1 327	(120)	257	(80)	164	221	76	108	187	(235)	136
hedging instruments	23	(109)	188	158	260	(100)	(125)	(100)	(1 433)	(1 758)	296	28	1 008	198	1 530	(131)	(213)	277	(329)	(396)	832	41	(86)	142	929
exchange differences on translating foreign operations	101	162	(201)	(467)	(405)	16	691	14	48	769	(140)	188	(7)	47	88	(14)	430	(300)	426	542	(598)	78	253	(351)	(618)
deferred tax	(4)	20	(35)	(30)	(49)	19	24	19	272	334	(56)	(6)	(192)	(37)	(291)	25	40	(57)	67	75	(158)	(11)	20	(26)	(175)
Total items of other comprehensive income	113	71	(49)	(335)	(200)	(65)	590	(67)	(1 129)	(671)	100	210	809	211	1 330	(120)	257	(80)	160	217	76	108	187	(248)	123
Total net comprehensive income	258	(158)	603	(813)	(110)	61	(4 800)	548	(2 308)	(6 499)	968	1 759	1 694	142	4 563	216	2 049	1 489	2 203	5 957	2 164	1 862	1 884	1 386	7 296
Net profit/(loss) attributable to	145	(229)	652	(478)	90	126	(5 390)	615	(1 179)	(5 828)	868	1 549	885	(69)	3 233	336	1 792	1 569	2 043	5 740	2 088	1 754	1 697	1 634	7 173
equity owners of the parent	149	(207)	655	(421)	176	64	(5 197)	538	(1 216)	(5 811)	756	1 367	795	(81)	2 837	337	1 608	1 527	1 789	5 261	1 920	1 541	1 603	1 591	6 655
non-controlling interest	(4)	(22)	(3)	(57)	(86)	62	(193)	77	37	(17)	112	182	90	12	396	(1)	184	42	254	479	168	213	94	43	518
Total net comprehensive income attributable to	258	(158)	603	(813)	(110)	61	(4 800)	548	(2 308)	(6 499)	968	1 759	1 694	142	4 563	216	2 049	1 489	2 203	5 957	2 164	1 862	1 884	1 386	7 296
equity owners of the parent	277	(186)	634	(613)	112	(55)	(4 597)	455	(2 387)	(6 584)	929	1 521	1 576	81	4 107	254	1 781	1 508	1 902	5 445	2 101	1 529	1 717	1 370	6 717
non-controlling interest	(19)	28	(31)	(200)	(222)	116	(203)	93	79	85	39	238	118	61	456	(38)	268	(19)	301	512	63	333	167	16	579
Net profit/(loss) and diluted net profit/(loss) per share attributable to equity owners of the parent (in PLN per share)	0,35	(0,48)	1,54	(0,99)	0,41	0,15	(12,15)	1,26	(2,85)	(13,59)	1,77	3,19	1,86	(0,19)	6,63	0,79	3,76	3,57	4,18	12,30	4,49	3,60	3,75	3,72	15,56

<sup>&</sup>quot;) Restated data – change in consolidation method for Basell ORLEN Polyolefines Sp. z o.o. and Plocki Park Przemyslowo-Technologiczny S.A. in accordance with IFRS 11.

# Consolidated statement of profit or loss and other comprehensive income

Item,	Q1	Q2	Q3	Q4	12 months
PLN million	2018	2018	2018	2018	2018 *
Sales revenues	23 241	26 701	30 344	29 420	109 706
revenues from sales of finished goods and services	19 092	21 830	25 509	24 583	91 014
revenues from sales of merchandise and raw materials	4 149	4 871	4 835	4 837	18 692
Cost of sales	(20 436)	(23 169)	(26 495)	(27 165)	(97 265)
cost of finished goods and services sold	(16 723)	(18 794)	(22 264)	(23 000)	(80 781)
cost of merchandise and raw materials sold	(3 713)	(4 375)	(4 231)	(4 165)	(16 484)
Gross profit on sales	2 805	3 532	3 849	2 255	12 441
Distribution expenses	(1 135)	(1 140)	(1 223)	(1 247)	(4 745)
Administrative expenses	(378)	(387)	(384)	(441)	(1 590)
Other operating income	344	514	155	1 375	2 150
Other operating expenses	(262)	(194)	(137)	(607)	(1 152)
(Loss)/reversal of loss due to impairment of financial instruments	5	(4)	5	(22)	(16)
Share in profit from investments accounted for under equity method	35	53	26	13	127
Profit from operations	1 414	2 374	2 291	1 326	7 215
Finance income	503	422	391	244	1 413
Finance costs	(671)	(564)	(134)	(295)	(1 517)
Net finance income and costs	(168)	(142)	257	(51)	(104)
(Loss)/reversal of loss due to impairment of financial instruments	(1)	O	0	O	(1)
Profit before tax	1 245	2 232	2 548	1 275	7 110
Tax expense	(201)	(459)	(473)	(373)	(1 506)
current tax	(187)	(405)	(429)	(160)	(1 181)
deferred tax	(14)	(54)	(44)	(213)	(325)
Net profit	1 044	1 773	2 075	902	5 604
Other comprehensive income:	13	224	(144)	345	438
which will not be reclassified subsequently into profit or loss	6	(9)	(12)	(9)	(24)
actuarial gains and losses	0	0	0	(5)	(5)
gains/(losses) on investments in equity instruments at fair value through other comprehensive income	8	(12)	(14)	(5)	(23)
deferred tax	(2)	3	2	(3)	(23)
which will be reclassified into profit or loss	(2) <b>7</b>	233	(132)	354	462
·	(39)		40	354	12
hedging instruments	(39) 24	(343) 26	40 17		
hedging costs				(29)	38
exchange differences on translating foreign operations	16	492	(177)	84	415
deferred tax	6	58	(12)	(55)	(3)
Total net comprehensive income	1 057	1 997	1 931	1 247	6 042
Net profit attributable to	1 044	1 773	2 075	902	5 604
·	1 042	1 744	2 063	897	5 556
equity owners of the parent	1 042	29	2 003 12	697 5	5 556 48
non-controlling interest	2	29	12	5	48
Total net comprehensive income attributable to	1 057	1 997	1 931	1 247	6 042
equity owners of the parent	1 006	1 968	1 924	1 229	5 937
non-controlling interest	51	29	7	18	105
5					
Not profit and diluted not profit nor above attributeble to equity coupers of the parent (in DLN) nor above		4.07	4.00		
Net profit and diluted net profit per share attributable to equity owners of the parent (in PLN per share)	2,44	4,07	4,83	2,10	12,99

<sup>\*)</sup> In the 12 and 3 month period ended 2018, the Group adjusted in the line penalties and compensations penalties received for improper execution of the contract of the power plant CCGT in Plock in the amount of PLN 190 million, and adjusted the purchase price of non-current asset.

ASSETS Property, plant and equipment 24 310 24 527 24 186 24 904 25 234 22 021 22 509 22 644 22 618 22 428 22 428 22 428 11099 111 113 111 1109 111 113 111 1109 1111 113 1111 1109 1111 113 1111 1109 1111 113 1113 1	24 536 103 1 298 99 774 40 365 147 27 362 10 715 6 597 974 44 2 348 97 20 775 48 137
Investment property 1 124 126 125 121 120 113 113 111 109 111 113 Intangible assets 1 224 982 974 823 1 059 615 636 703 788 606 617 Perpetual usufruct of land 93 93 93 92 95 94 88 89 89 93 94 96 Investments accounted for under equity method 605 589 610 615 632 652 655 662 703 661 746 Financial assets available for sale 41 40 40 40 40 40 40 41 40 40 40 40 40 40 40 40 40 40 40 40 40	103 1 298 99 774 40 365 147 27 362 10 715 6 597 974 44 2 348 97 20 775
Intangible assets 1 224 982 974 823 1 059 615 636 703 788 606 617 Perpetual usufruct of land 93 93 92 95 94 88 89 89 93 94 96 Investments accounted for under equity method 605 589 610 615 632 652 675 672 703 661 744 140 140 140 140 140 140 140 140 140 1	1 298 99 774 40 365 147 <b>27 362</b> 10 715 6 597 974 44 2 348 97 <b>20 775</b>
Perpetual usufruct of land   93   93   92   95   94   88   89   89   93   94   96     Investments accounted for under equity method   605   589   610   615   632   652   675   672   703   661   746     Financial assets available for sale   41   40   40   40   40   41   40   40	99 774 40 365 147 <b>27 362</b> 10 715 6 597 974 44 2 348 97 <b>20 775</b>
Investments accounted for under equity method   605   589   610   615   632   652   675   672   703   661   746	774 40 365 147 27 362 10 715 6 597 974 44 2 348 97 20 775
Financial assets available for sale	40 365 147 <b>27 362</b> 10 715 6 597 974 44 2 348 97 <b>20 775</b>
Deferred tax assets         272         301         262         151         154         237         223         385         244         272         261           Other financial assets         26         41         64         158         35         41         140         327         519         375         481           Non-current assets         26 695         26 695         26 699         26 353         26 907         27 368         23 808         24 425         24 971         25 114         24 588         24 844           Inventories         16 507         13 830         15 264         13 749         16 208         12 894         12 770         9 829         10 167         10 721         11 916           Trade and other receivables         8 762         8 817         8 999         7 768         8 406         8 362         8 439         7 057         7 429         9 088         7 663           Other financial assets         8 72         288         7 8         165         176         203         339         862         674         425         220           Current tax assets         11 19         63         54         59         66         32         24         35	365 147 27 362 10 715 6 597 974 44 2 348 97 20 775
Other financial assets         26         41         64         158         35         41         140         327         519         375         481           Non-current assets         26 695         26 695         26 699         26 353         26 907         27 368         23 808         24 425         24 971         25 114         24 588         24 844           Inventories         16 507         13 830         15 264         13 749         16 208         12 894         12 770         9 829         10 167         10 721         11 9 16           Trade and other receivables         8 762         8 817         8 999         7 768         8 406         8 362         8 439         7 057         7 429         9 088         7 663           Other financial assets         8 78         165         176         203         339         862         674         455         520           Current tax assets         119         63         54         59         66         32         24         35         44         46         37           Cash and cash equivalents         1145         4 414         2 492         2 689         758         5 295         4 981         3 937         3 090	147 27 362 10 715 6 597 974 44 2 348 97 20 775
Non-current assets         26 695         26 699         26 353         26 907         27 368         23 808         24 425         24 971         25 114         24 588         24 844           Inventories         16 507         13 830         15 264         13 749         16 208         12 894         12 770         9 829         10 167         10 721         11 916           Trade and other receivables         8 762         8 817         8 999         7 768         8 406         8 362         8 439         7 057         7 429         9 088         7 663           Other financial assets         8 2         288         7 8         165         176         203         339         862         674         455         520           Current tax assets         119         63         54         59         66         32         24         35         44         46         37           Cash and cash equivalents         1145         4 414         2 492         2 689         758         5 295         4 981         3 937         3 090         4 14         4 869           Non-current assets classified as held for sale         20         20         16         15         24         13         6	27 362 10 715 6 597 974 44 2 348 97 20 775
Inventories         16 507         13 830         15 264         13 749         16 208         12 894         12 770         9 829         10 167         10 721         11 916           Trade and other receivables         8 762         8 817         8 999         7 768         8 406         8 362         8 439         7 057         7 429         9 088         7 663           Other financial assets         82         288         78         165         176         203         339         862         674         455         520           Current tax assets         119         63         54         59         66         32         24         35         44         26         37           Cash and cash equivalents         1 145         4 414         2 492         2 689         758         5 295         4 981         3 937         3 090         4 140         4 869           Non-current assets classified as held for sale         20         20         16         15         24         13         6         34         17         7         17           Current assets         26 635         27 432         26 903         24 445         25 638         26 799         26 559         21 754	10 715 6 597 974 44 2 348 97 20 775
Trade and other receivables     8 762     8 817     8 999     7 768     8 406     8 362     8 439     7 057     7 429     9 088     7 663       Other financial assets     82     288     78     165     176     203     339     862     674     455     520       Current tax assets     119     63     54     59     66     32     24     35     44     26     37       Cash and cash equivalents     1 145     4 414     2 492     2 689     758     5 295     4 981     3 937     3 090     4 140     4 869       Non-current assets classified as held for sale     20     20     16     15     24     13     6     34     17     7     17       Current assets     26 635     27 432     26 903     24 445     25 638     26 799     26 559     21 754     21 421     24 437     25 022	6 597 974 44 2 348 97 20 775
Other financial assets         82         288         78         165         176         203         339         862         674         455         520           Current tax assets         119         63         54         59         66         32         24         35         44         26         37           Cash and cash equivalents         1 145         4 414         2 492         2 689         758         5 295         4 981         3 937         3 090         4 140         4 869           Non-current assets classified as held for sale         20         20         16         15         24         13         6         34         17         7         17           Current assets         26 635         27 432         26 903         24 445         25 638         26 799         26 559         21 754         21 421         24 437         25 022	974 44 2 348 97 <b>20 775</b>
Current tax assets         119         63         54         59         66         32         24         35         44         26         37           Cash and cash equivalents         1 145         4 414         2 492         2 689         758         5 295         4 981         3 937         3 090         4 140         4 869           Non-current assets classified as held for sale         20         20         16         15         24         13         6         34         17         7         17           Current assets         26 635         27 432         26 903         24 445         25 638         26 799         26 559         21 754         21 421         24 437         25 022	44 2 348 97 <b>20 775</b>
Cash and cash equivalents         1 145         4 414         2 492         2 689         758         5 295         4 981         3 937         3 090         4 140         4 869           Non-current assets classified as held for sale         20         20         16         15         24         13         6         34         17         7         17           Current assets         26 635         27 432         26 903         24 445         25 638         26 799         26 559         21 754         21 421         24 437         25 022	2 348 97 <b>20 775</b>
Non-current assets classified as held for sale         20         20         16         15         24         13         6         34         17         7         17           Current assets         26 635         27 432         26 903         24 445         25 638         26 799         26 559         21 754         21 421         24 437         25 022	97 <b>20 775</b>
Current assets 26 635 27 432 26 903 24 445 25 638 26 799 26 559 21 754 21 421 24 437 25 022	20 775
	48 137
Total assets 53 330 54 131 53 256 51 352 53 006 50 607 50 984 46 725 46 535 49 025 49 866	
EQUITY AND LIABILITIES	
EQUITY	
Share capital 1 058 1 05	1 058
Share premium 1 227 1 22	1 227
Hedging reserve (52) (141) 9 148 59 (39) (133) (1319) (1 061) (1 030) (215	(80)
Revaluation reserve 2 1 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 537
Foreign exchange differences on subsidiaries from consolidation 192 303 132 (201) (231) 467 478 509 424 547 513	
Retained earnings 24 328 23 480 24 134 23 716 23 803 17 990 18 528 17 296 18 052 18 713 19 508  Total equity attributable to equity owners of the parent 26 755 25 928 26 561 25 948 25 916 20 703 21 158 18 771 19 700 20 515 22 091	19 431 <b>22 173</b>
Total equity attributable to equity owners of the parent 26 755 25 928 26 561 25 948 25 916 20 703 21 158 18 771 19 700 20 515 22 091  Non-controlling interest 1 808 1 833 1 803 1 603 1 696 1 492 1 585 1 615 1 654 1 892 2 010	22 173
Total equity 28 563 27 761 28 364 27 551 27 612 22 195 22 743 20 386 21 354 22 407 24 101	24 244
Total equity 20 303 27 701 20 304 27 331 27 012 22 133 22 743 20 300 21 334 22 407 24 101 21 21 21 21 21 21 21 21 21 21 21 21 21	24 244
Loans, borrowings and bonds 6 507 6 852 5 772 6 507 7 734 10 123 10 054 9 670 8 733 8 046 9 656	8 131
Provisions 656 668 667 658 657 676 681 709 707 740 740	710
Deferred tax liabilities 673 581 717 538 482 458 465 75 113 332 549	674
Deferred income 15 15 15 10 10 9 10 8 8 8 8 8	8
Other financial liabilities 153 177 157 133 219 468 702 1 843 819 785 1 128	704
Non-current liabilities 8 004 8 293 7 328 7 846 9 102 11 734 11 912 12 305 10 380 9 911 12 081	10 227
Trade and other liabilities 12 449 14 405 15 120 14 013 12 985 14 392 14 668 11 215 11 310 13 732 11 454	10 658
Loans and borrowings 3 145 2 695 1 585 850 2 040 1 508 811 987 518 535 896	1 027
Current tax liabilities 54 20 20 36 46 19 55 42 17 118 203	162
Provisions 764 577 604 821 874 424 497 648 704 475 597	749
Deferred income 256 224 181 124 279 239 190 122 282 244 191	128
Other financial liabilities 95 155 53 110 64 96 108 1 020 1 970 1 603 343	870
Liabilities directly associated with assets classified as held for sale 0 1 1 1 1 4 0 0 0 0 0 0 0	72
Current liabilities 16 763 18 077 17 564 15 955 16 292 16 678 16 329 14 034 14 801 16 707 13 684	13 666
Total liabilities 24 767 26 370 24 892 23 801 25 394 28 412 28 241 26 339 25 181 26 618 25 765	23 893
Total equity and liabilities 53 330 54 131 53 256 51 352 53 006 50 607 50 984 46 725 46 535 49 025 49 866	48 137

<sup>\*)</sup> Restated data – change in consolidation method for Basell ORLEN Polyolefines Sp. z o.o. and Płocki Park Przemysłowo-Technologiczny S.A. in accordance with IFRS 11.

Item, PLN million	31.12.2015	31.03.2016	30.06.2016	30.09.2016	31.12.2016
ASSETS	04.500	05.007	00.400	00.500	07.074
Property, plant and equipment	24 536	25 037	26 136	26 520	27 671
Intangible assets	1 298	1 521	1 176	1 176	1 377
Investments accounted for under equity method	774	859	780	846	763
Deferred tax assets	365	338	376	311	167
Other financial assets	147	111	59	85	99
Other assets	242	247	253	251	244
Non-current assets	27 362	28 113	28 780	29 189	30 321
Inventories	10 715	9 236	10 646	10 388	11 182
Trade and other receivables	6 641	6 604	7 857	7 770	8 674
Other financial assets	974	742	422	372	249
Cash and cash equivalents	2 348	3 467	4 094	3 858	5 072
Non-current assets classified as held for sale	97	55	10	27	61
Current assets	20 775	20 104	23 029	22 415	25 238
Total assets	48 137	48 217	51 809	51 604	55 559
EQUITY AND LIABILITIES					
EQUITY					
Share capital	1 058	1 058	1 058	1 058	1 058
Share premium	1 227	1 227	1 227	1 227	1 227
Hedging reserve	(80)	(145)	(330)	(103)	(355)
Revaluation reserve	0	0	0	0	5
Foreign exchange differences on subsidiaries from consolidation	537	519	877	631	946
Retained earnings	19 431	19 768	20 520	22 047	23 882
Equity attributable to owners of the parent	22 173	22 427	23 352	24 860	26 763
Non-controlling interests	2 071	2 033	2 240	2 221	2 522
Total equity	24 244	24 460	25 592	27 081	29 285
LIABILITIES					
Loans, borrowings and bonds	8 131	7 893	7 892	7 624	7 446
Provisions	710	730	759	767	828
Deferred tax liabilities	674	664	853	928	809
Other financial liabilities	712	567	684	543	569
Non-current liabilities	10 227	9 854	10 188	9 862	9 652
Trade and other liabilities	10 820	11 041	13 552	12 444	14 250
Loans and borrowings	1 027	1 041	1 273	1 187	989
Provisions	749	767	406	465	666
Deferred income	128	271	233	193	145
Other financial liabilities	870	748	565	372	572
Liabilities directly associated with assets classified					
as held for sale	72	35	0	0	0
Current liabilities	13 666	13 903	16 029	14 661	16 622
Total liabilities	23 893	23 757	26 217	24 523	26 274
Total equity and liabilities	48 137	48 217	51 809	51 604	55 559
rotal oquity and habilities	70 137	70 217	J. 003	J: 00 <del>4</del>	00 003

Item, PLN million	31.12.2016	31.03.2017	30.06.2017	30.09.2017	31.12.2017	31.03.2018	30.06.2018	30.09.2018	31.12.2018
ASSETS	07.074	07.004	07.070	00.400	00.074	00.407		00.404	04.000
Property, plant and equipment	27 671	27 364	27 978	28 499	29 071	29 197	29 963	30 181	31 390
Intangible assets	1 377	1 529	1 222	1 249	1 272	1 543	1 202	1 268	1 323
Investments accounted for under equity method	763	830	710	774	758	750	641	667	650
Deferred tax assets	167	132	109	60	49	32	26	30	70
Derivatives	66	168	257	196	303	260	95	167	161
Other assets	277	286	283	288	287	344	337	345	338
Non-current assets	30 321	30 309	30 559	31 066	31 740	32 126	32 264	32 658	33 932
Inventories	11 182	11 946	11 036	11 353	12 440	13 348	14 446	15 409	14 362
Trade and other receivables	8 553	7 896	8 420	9 541	9 518	9 862	11 826	12 552	10 479
Current tax assets	121	74	101	81	80	101	86	88	114
Cash and cash equivalents	5 072	3 816	5 833	6 533	6 244	4 080	5 278	6 012	4 192
Non-current assets classified as held for sale	61	25	15	12	75	62	22	75	202
Derivatives	97	435	380	374	434	445	572	583	524
Other assets	152	94	145	116	133	68	77	79	336
Current assets	25 238	24 286	25 930	28 010	28 924	27 966	32 307	34 798	30 209
Total assets	55 559	54 595	56 489	59 076	60 664	60 092	64 571	67 456	64 141
EQUITY AND LIABILITIES									
EQUITY									
Share capital	1 058	1 058	1 058	1 058	1 058	1 058	1 058	1 058	1 058
Share premium	1 227	1 227	1 227	1 227	1 227	1 227	1 227	1 227	1 227
Hedging reserve	(355)	297	293	231	331	297	48	90	361
Revaluation reserve	5	5	5	5	5	11	2	(10)	(15)
Exchange differences on translating foreign operations	946	475	467	643	334	326	808	639	709
Retained earnings	23 882	25 802	26 060	27 663	29 242	29 308	29 769	31 832	32 387
Equity attributable to equity owners of the parent	26 763	28 864	29 110	30 827	32 197	32 227	32 912	34 836	35 727
Non-controlling interests	2 522	2 585	2 829	2 996	3 014	501	530	537	12
Total equity	29 285	31 449	31 939	33 823	35 211	32 728	33 442	35 373	35 739
LIABILITIES									
Loans, borrowings and bonds	7 446	6 536	6 351	6 449	6 688	7 831	8 499	8 549	8 598
Provisions	828	813	844	845	902	902	931	929	1 055
Deferred tax liabilities	809	1 045	1 114	1 085	1 095	1 091	1 079	1 138	1 445
Derivatives	280	127	119	134	75	53	70	46	42
Other liabilities	289	293	290	293	311	324	333	354	366
Non-current liabilities	9 652	8 814	8 718	8 806	9 071	10 201	10 912	11 016	11 506
Trade and other liabilities	13 591	11 977	13 877	14 196	14 469	13 900	17 047	17 717	13 697
Liabilities from contracts with customers	0	0	0	0	0	164	227	251	231
Loans and bonds	989	933	657	652	317	1 403	1 035	1 114	1 193
Provisions	666	724	451	539	673	820	564	736	1 019
Current tax liabilities	659	215	296	418	290	297	481	482	473
		149	195				576		193
Derivatives Other liabilities Current liabilities Total liabilities Total equity and liabilities	403 314 16 622 26 274 55 559	149 334 14 332 23 146 54 595	195 356 15 832 24 550 56 489	208 434 16 447 25 253 59 076	313 320 16 382 25 453 60 664	287 292 17 163 27 364 60 092	576 287 <b>20 217</b> <b>31 129</b> <b>64 571</b>	500 267 <b>21 067</b> <b>32 083</b> <b>67 456</b>	193 90 16 896 28 402 64 141

ltem, PLN million	Q1 2013 *	Q2 2013 *	Q3 2013 *	Q4 2013 *	12 months 2013 *	Q1 2014	Q2 2014	Q3 2014	Q4 2014	12 months 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015	12 months 2015
Cash flows – operating activities															
Net profit/(Loss)	145	(229)	652	(478)	90	126	(5 390)	615	(1 179)	(5 828)	868	1 549	885	(69)	3 233
Adjustments for:		( -,		,			(		, -,	( )				(,	
Share in profit from investments accounted for under equity method	(10)	(4)	(20)	(6)	(40)	(16)	(21)	(23)	3	(57)	(31)	(73)	(85)	(64)	(253)
Depreciation and amortisation	523	520	526	542	2 111	522	524	460	485	1 991	452	464	469	510	1 895
Foreign exchange (gain)/loss	56	72	(37)	(27)	64	(4)	796	(31)	119	880	(218)	156	48	38	24
Interest, net	64	78	74	56	272	52	77	63	49	241	54	51	46	48	199
Dividends	0	(2)	0	0	(2)	0	(2)	0	0	(2)	0	(2)	0	0	(2)
(Profit)/Loss on investing activities	(43)	(48)	110	75	94	36	4 971	(254)	262	5 015	113	488	107	398	1 106
Tax expense	(32)	(36)	154	(19)	67	28	(340)	129	(235)	(418)	166	402	170	(273)	465
Change in provisions	56	159	41	135	391	63	(110)	64	124	141	56	142	139	126	463
Change in working capital	(2 011)	3 807	(294)	1 313	2 815	(3 965)	3 615	1 083	1 019	1 752	(419)	(371)	(1 482)	952	(1 320)
inventories	(1 524)	2 720	(1 547)	1 325	974	(2 404)	3 253	223	3 034	4 106	(334)	(437)	(1 143)	1 259	(655)
receivables	(550)	29	(207)	1 133	405	(780)	(177)	(36)	1 917	924	(332)	(1 215)	1 381	1 424	1 258
liabilities	63	1 058	1 460	(1 145)	1 436	(781)	539	896	(3 932)	(3 278)	247	1 281	(1 720)	(1 731)	(1 923)
Other adjustments	(78)	(7)	(71)	(59)	(215)	(225)	(61)	101	(175)	(360)	26	(109)	(114)	(55)	(252)
Income tax (paid)	(2)	(21)	(40)	(44)	(107)	(57)	(4)	(43)	(64)	(168)	(87)	(18)	(51)	(48)	(204)
Net cash provided by/(used in) operating activities	(1 332)	4 289	1 095	1 488	5 540	(3 440)	4 055	2 164	408	3 187	980	2 679	132	1 563	5 354
Cash flows – investing activities	(1002)	4 200	1 000	1 400	0 0 40	(0 440)	4 000	2 104	400	0 101	300	2 0/ 0	102	1 000	0 004
Acquisition of property, plant and equipment, intangible assets and perpetual usufruct of land	(524)	(460)	(622)	(776)	(2 382)	(761)	(943)	(973)	(1 023)	(3 700)	(616)	(629)	(605)	(1 229)	(3 079)
Disposal of property, plant and equipment, intangible assets and perpetual usufruct of land	91	27	15	31	164	20	321	15	44	400	43	11	16	61	131
Acquisition of shares	0	(2)	0	(534)	(536)	(62)	(683)	0	(47)	(792)	0	(35)	0	(1 160)	(1 195)
Disposal of shares	0	0	0	0	0	0	46	2	0	48	0	1	0	(1.100)	(1.00)
Deposits, net	12	5	1	1	19	3	(2)	(29)	1	(27)	1	17	2	8	28
Dividends received	.2	2	20	0	22	0	2	(20)	0	2	0	3	115	75	192
Proceeds/(Outflows) from borrowings granted	274	(241)	242	(3)	272	2	1	2	0	5	1	0	0	0	1
Other	19	33	(72)	20	0	(18)	(6)	43	25	44	3	(118)	(119)	58	(175)
Net cash (used) in investing activities	(128)	(636)	(416)	(1 261)	(2 441)	(816)	(1 264)	(940)	(1 000)	(4 020)	(568)	(750)	(591)	(2 187)	(4 096)
Cash flows from financing activities	(120)	(000)	(410)	(1 201)	(2 441)	(0.0)	(1 204)	(040)	(1 000)	(4 020)	(000)	(100)	(001)	(2 101)	(4 000)
Proceeds from loans and borrowings received	2 994	44	367	184	3 589	3 401	4 965	502	771	9 639	71	304	1 989	288	1 896
Debt securities issued	2 334	400	0	300	700	0	2 350	0	0	2 350	0	0	0	0	0
Repayment of loans and borrowings	(2 328)	(761)	(2 233)	(111)	(5 433)	(1 009)	(5 486)	(1 354)	(1 174)	(9 023)	(1 275)	(1 078)	(72)	(2 102)	(3 771)
Repurchase of debt securities	(2 020)	0	0	(304)	(304)	0	0	0	0	(0 020)	0	(1070)	0	(2 102)	0
Interest paid	(80)	(60)	(80)	(90)	(310)	(60)	(76)	(60)	(49)	(245)	(54)	(98)	(56)	(50)	(258)
Dividend paid	0	0	(642)	0	(642)	0	0	(617)	0	(617)	0	0	(706)	0	(706)
Payments of liabilities under finance lease agreements	(7)	(7)	(7)	(7)	(28)	(8)	(8)	(8)	(6)	(30)	(7)	(6)	(8)	(7)	(28)
Grands received	0	0	0	1	(20)	0	0	0	10	10	0	0	0	1	(20)
Other	(3)	(1)	(4)	(3)	(11)	0	(2)	0	10	(1)	0	0	3	(3)	0
Net cash provided by/(used in) financing activities	576	(385)	(2 599)	(30)	(2 438)	2 324	1 743	(1 537)	(447)	2 083	(1 265)	(878)	1 150	(1 873)	(2 866)
					<u> </u>				` '						
Net (decrease) in cash and cash equivalents	(884)	3 268	(1 920)	197	661	(1 932)	4 534	(313)	(1 039)	1 250	(853)	1 051	691	(2 497)	(1 608)
Effect of exchange rate changes	0	1	(2)	0	(1)	1	3	(1)	(5)	(2)	6	(1)	38	(24)	19
Cash and cash equivalents, beginning of the period	2 029	1 145	4 414	2 492	2 029	2 689	758	5 295	4 981	2 689	3 937	3 090	4 140	4 869	3 937
Cash and cash equivalents, end of the period	1 145	4 414	2 492	2 689	2 689	758	5 295	4 981	3 937	3 937	3 090	4 140	4 869	2 348	2 348

<sup>\*)</sup> Restated data – change in consolidation method for Basell ORLEN Polyolefines Sp. z o.o. and Płocki Park Przemysłowo-Technologiczny S.A. in accordance with IFRS 11.

ltem, PLN million	Q1 2016	Q2 2016	Q3 2016	Q4 2016	12 months 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	12 months 2017
Cash flows from operating activities	<u>'</u>	<u> </u>	<u> </u>				<u> </u>	<u> </u>		
Profit before tax	434	2 036	1 927	2 490	6 887	2 539	2 123	2 060	1 995	8 717
Adjustments for:										
Share in profit from investments accounted for under equity method	(85)	(99)	(68)	(45)	(297)	(69)	(55)	(62)	(62)	(248)
Depreciation and amortisation	515	508	537	550	2 110	562	581	616	662	2 421
Foreign exchange (profit)/loss	41	238	(28)	36	287	(137)	45	65	(206)	(233)
Interest, net	50	78	36	55	219	50	53	52	49	204
Dividends		(5)	0	0	(5)	0	(4)	0	0	(4)
(Profit)/Loss on investing activities	(43)	(1)	(2)	(253)	(299)	110	93	157	189	549
recognition/(reversal) of impairment allowances of property, plant and equipment and intangible assets	7	4	2	(158)	(145)	2	13	50	104	169
Change in provisions	30	19	79	202	330	71	62	86	126	345
Change in working capital	1 766	(713)	204	(441)	816	(1 735)	1 317	(267)	(1 282)	(1 967)
inventories	1 477	(1 295)	172	(641)	(287)	(930)	915	(266)	(1 164)	(1 445)
receivables	32	(930)	158	(939)	(1 679)	(72)	20	(1 472)	(55)	(1 579)
liabilities	257	1 512	(126)	1 139	2 782	(733)	382	1 471	(63)	1 057
Other adjustments, incl.:	307	(259)	(445)	16	(381)	11	(531)	549	(160)	(131)
change in balances of settlements due to compensation from insurers in Unipetrol Group	293	(298)	0	0	0	200	(475)	493	4	222
rights granted free of charge	(51)	(43)	(65)	(81)	(240)	(70)	(59)	(85)	(96)	(310)
Income tax (paid)	(88)	(38)	(143)	(67)	(336)	(729)	(191)	(253)	(430)	(1 603)
Net cash from operating activities	2 927	1 764	2 097	2 543	9 331	673	3 493	3 003	881	8 050
Cash flows from investing activities										
Acquisition of property, plant and equipment, intangible assets and perpetual usufruct of land	(1 533)	(1 271)	(1 149)	(1 080)	(5 033)	(889)	(1 112)	(879)	(1 159)	(4 039)
Acquisition of shares adjusted for received cash	0	(2)	0	0	(2)	0	0	0	(3)	(3)
Disposal of property, plant and equipment, intangible assets and perpetual usufruct of land	61	22	10	48	141	50	18	17	20	105
Sale of subsidiary	71	3	0	3	77	0	0	0	0	0
Dividends received	0	182	5	130	317	0	177	0	75	252
Settlement of instruments not subject to hedge accounting	(1)	9	(7)	59	60	(64)	(25)	(78)	(67)	(234)
Other	3	1	(1)	1	4	(4)	2	1	(5)	(6)
Net cash (used) in investing activities	(1 399)	(1 056)	(1 142)	(839)	(4 436)	(907)	(940)	(939)	(1 139)	(3 925)
Cash flows from financing activities										
Proceeds from loans and borrowings received	2 130	1 985	35	44	3 586	19	223	132	2	6
Bonds issued		3 258	0	0	3 258	0	0	0	400	400
Repayments of loans and borrowings	(2 383)	(5 316)	(229)	(623)	(7 943)	(785)	(229)	(177)	(67)	(888)
Redemption of bonds	0	0	0	0	0	0	(400)	0	(300)	(700)
Interest paid	(52)	(99)	(38)	(34)	(223)	(34)	(156)	(24)	(20)	(234)
Dividends paid			(909)	(3)	(912)	0	0	(1 376)	(8)	(1 384)
equity owners of the parent			(855)	0	(855)	0	0	(1 283)	0	(1 283)
non-controlling interest			(54)	(3)	(57)	0	0	(93)	(8)	(101)
Payments of liabilities under finance lease agreements	(7)	(8)	(6)	(7)	(28)	(7)	(7)	(7)	(7)	(28)
Other	1	(7)	(5)	63	52	(1)	0	(2)	(1)	(4)
Net cash from / (used in) financing activities	(311)	(187)	(1 152)	(560)	(2 210)	(808)	(569)	(1 454)	(1)	(2 832)
Net increase/(decrease) in cash and cash equivalents	1 217	521	(197)	1 144	2 685	(1 042)	1 984	610	(259)	1 293
Effect of exchange rate changes	(98)	106	(39)	70	39	(214)	33	90	(30)	(121)
Cash and cash equivalents, beginning of the period	2 348	3 467	4 094	3 858	2 348	5 072	3 816	5 833	6 533	5 072
Cash and cash equivalents, end of the period	3 467	4 094	3 858	5 072	5 072	3 816	5 833	6 533	6 244	6 244

ltem, PLN million	Q1 2018	Q2 2018	Q3 2018	Q4 2018	12 months 2018 *
Cash flows from operating activities					
Profit before tax	1 245	2 232	2 548	1 275	7 110
Adjustments for:					
Share in profit from investments accounted for under equity method	(35)	(53)	(26)	(13)	(127)
Depreciation and amortisation	626	673	677	697	2 673
Foreign exchange (gain)/loss	68	314	(148)	85	319
Interest, net	49	47	53	54	203
Dividends	0	(4)	0	0	(4)
(Profit)/Loss on investing activities, incl.:	145	(192)	(145)	(908)	(1 100)
recognition/(reversal) of impairment allowances of property, plant and equipment and intangible assets	(3)	16	16	(733)	(704)
Change in provisions	150	129	172	285	736
Change in working capital	(1 398)	(710)	631	(1 582)	(3 059)
inventories	(880)	(924)	(1 026)	1 101	(1 729)
receivables	(280)	(1 581)	(633)	1 425	(1 069)
liabilities	(238)	1 795	2 290	(4 108)	(261)
Other adjustments, incl.:	(137)	(347)	220	(468)	(732)
rights received free of charge	(130)	(84)	(152)	(128)	(494)
Income tax (paid)	(203)	(210)	(430)	(196)	(1 039)
Net cash from/(used in) operating activities	510	1 879	3 552	(771)	4 980
Cash flows from investing activities				` '	
Acquisition of property, plant and equipment, intangible assets and perpetual usufruct of land	(1 149)	(1 056)	(1 065)	(1 374)	(4 454)
Acquisition of shares	0	(25)	0	0	(25)
Disposal of property, plant and equipment, intangible assets and perpetual usufruct of land	58	47	21	35	161
Dividends received	0	129	0	67	196
Settlement of derivatives not designated as hedge accounting	(170)	258	39	212	339
Other	(4)	0	(4)	(7)	(15)
Net cash (used) in investing activities	(1 265)	(647)	(1 009)	(1 067)	(3 798)
Cash flows from financing activities	(1 203)	(047)	(1 009)	(1007)	(3 7 90)
Redemption of non-controlling shares Unipetrol a.s.	(3 531)	0	(691)	0	(4 222)
Proceeds from loans and borrowings received	2 126	7	57	44	2 232
Bonds issued	0	400	200	0	
					600
Repayments of loans and borrowings	(1)	(90)	(2)	(6)	(97)
Redemption of bonds	0	(200)	0	0	(200)
Interest paid	(28)	(152)	(27)	(24)	(231)
Dividends paid	0	(1)	(1 283)	0	(1 284)
to equity owners of the parent	0	0	(1 283)	0	(1 283)
to non-controlling interest	0	(1)	0	0	(1)
Payments of liabilities under finance lease agreements	(8)	(9)	(7)	(8)	(32)
Other	(1)	0	(3)	1	(3)
Net cash from / (used in) financing activities	(1 443)	(45)	(1 756)	7	(3 237)
Net increase/(decrease) in cash and cash equivalents	(2 198)	1 187	787	(1 831)	(2 055)
Effect of exchange rate changes	34	11	(53)	11	3
Cash and cash equivalents, beginning of the period	6 244	4 080	5 278	6 012	6 244
Cash and cash equivalents, end of the period	4 080	5 278	6 012	4 192	4 192

<sup>\*)</sup> In the 12 and 3 month period ended 2018, the Group adjusted in the line penalties and compensations penalties received for improper execution of the contract of the power plant CCGT in Plock in the amount of PLN 190 million, and adjusted the purchase price of non-current asset.

Cash flows from operating activities  Profit before tax  Adjustments for: Share in profit from investments accounted for under equity method Depreciation and amortisation Foreign exchange (profit)/loss Net interest Dividends (Profit)/Loss on investing activities recognition/(reversal) of impairment allowances of property, plant and equipment and intangible assets	994	2 123			
Adjustments for: Share in profit from investments accounted for under equity method Depreciation and amortisation Foreign exchange (profit)/loss Net interest Dividends (Profit)/Loss on investing activities recognition/(reversal) of impairment allowances of property, plant and equipment and intangible assets	(44)	2 123			
Share in profit from investments accounted for under equity method Depreciation and amortisation Foreign exchange (profit)/loss Net interest Dividends (Profit)/Loss on investing activities recognition/(reversal) of impairment allowances of property, plant and equipment and intangible assets			1 567	668	5 352
Depreciation and amortisation Foreign exchange (profit)/loss Net interest Dividends (Profit)/Loss on investing activities recognition/(reversal) of impairment allowances of property, plant and equipment and intangible assets					
Foreign exchange (profit)/loss  Net interest  Dividends (Profit)/Loss on investing activities  recognition/(reversal) of impairment allowances of property, plant and equipment and intangible assets	000	(38)	(35)	(19)	(136)
Net interest Dividends (Profit)/Loss on investing activities recognition/(reversal) of impairment allowances of property, plant and equipment and intangible assets	833	846	893	925	3 497
Dividends (Profit)/Loss on investing activities recognition/(reversal) of impairment allowances of property, plant and equipment and intangible assets	15	(100)	239	(226)	(72)
(Profit)/Loss on investing activities recognition/(reversal) of impairment allowances of property, plant and equipment and intangible assets	70	55	67	80	272
recognition/(reversal) of impairment allowances of property, plant and equipment and intangible assets	0	(5)	0	0	(5)
	(19)	26	175	134	316
and the mant and valuation of days at its financial instruments	10	17	73	79	179
settlement and valuation of derivative financial instruments	(28)	(42)	88	143	161
Change in provisions	251	266	167	351	1 035
Change in working capital	(542)	1 194	726	(196)	1 182
inventories	(955)	752	28	(534)	(709)
receivables	(987)	(340)	702	1 567	942
liabilities	1 400	782	(4)	(1 229)	949
Other adjustments, incl.:	199	(518)	(26)	(279)	(624)
rights received free of charge	(165)	(172)	(164)	(182)	(683)
security deposits	(1)	(73)	(106)	(187)	(367)
change in settlements of settled derivatives not designated for hedge accounting purposes	331	(319)	184	72	268
Income tax (paid)	(566)	(355)	(342)	(235)	(1 498)
Net cash from operating activities	1 191	3 494	3 431	1 203	9 319
Cash flows from investing activities		0 .0 .	0 .0.	0	00.0
Acquisition of property, plant and equipment,					
intangible assets and rights of use assets	(834)	(894)	(1 070)	(1 652)	(4 450)
Disposal of property, plant and equipment,					
intangible assets and rights of use assets	171	63	3	8	245
Dividends received	0	112	0	0	112
Settlement of derivatives not designated as hedge accounting	(8)	48	37	5	82
Other	5	(4)	(2)	18	17
Net cash (used) in investing activities	(666)	(675)	(1 032)	(1 621)	(3 994)
Cash flows from financing activities	(000)	(073)	(1032)	(1 021)	(3 334)
Change in cash related to purchase of non-controlling interest of UNIPETROL, a.s	212	(12)	0	(10)	190
Proceeds from loans received	304	58	7	12	381
Repayment of loans	(410)	(2)	(65)	(15)	(492)
Redemption of bonds	(1 000)	0	000)	0	(1 000)
Interest paid from loans and bonds	(1 000)	(153)	(14)	(22)	(218)
Interest paid on lease	(15)	(20)	(14)	(17)	(68)
Dividends paid	(13)	(20)	(1 497)	0	(1 497)
•	0	0	` ,	0	,
to equity owners of the parent			(1 497)		(1 497)
Payments of liabilities under finance lease agreements	(97)	(173)	(153)	(233)	(656)
short-term and low-value lease payments	(2)	(20)	(41)	(86)	(149)
Other	(1)	0	(1)	(1)	(3)
Net cash (used) in financing activities	(1 036)	(302)	(1 739)	(286)	(3 363)
Net (decrease) in cash and cash equivalents	(511)	2 517	660	(704)	1 962
Effect of changes in exchange rates	(16)	(14)	(15)	50	5
Cash and cash equivalents, beginning of the period	4 192	3 665	6 168	6 813	4 192
Cash and cash equivalents, end of the period	3 665	6 168	6 813	6 159	6 159
including restricted cash	82	93	63	1 086	1 086

Cash now promiting activities   1,25	Item, PLN million	Q1 2020	Q2 2020*	Q3 2020	Q4 2020	12 months 2020
Profit   Class   December   Section   Class   Section   Section   Class   Class   Section   Class	Cash flows from operating activities					
Agustrants for from investments accounted for using the equity method (12) (55) (46) (46) (40) (40) (40) (40) (40) (40) (40) (40		(2.562)	4 449	822	147	2 856
Share in profit from investments accounted for using the equity method		(2 002)				2 000
Perpension and amonisation		(12)	(55)	(36)	(46)	(149)
Persign sexthanque (profit/loss   1557   1268   1352   1368   3032						
Dividentify   1.5	·					
Dividends			. ,			
PrintflyLoss on investing activities, incl: recognized reversal of impairment allowances of property, plant and equipment, intangible assets and other non-current (1906)   1606   1608   1609   150						
control for five five missed in and valuation of deviative financial instruments         594         496         999         1991           assettiment and valuation of deviative financial instruments         0         40         0			٠,,			
settlement and valuation of derivative financial instruments         (1 106)         273         90         372         (1 115)           (gain) no provisions         31         408         456         452         1702           Change in provisions         318         436         456         452         1702           Change in provisions of the pro						
game of manyain purchase of the ENERGA Group         0         (4002)         20         4002         2002         Change in portivisions         18         48         45         21002         2002         Change in portivisions         18         23         41         18         23         41         18         33         34						
Change in provisions         318         456         456         120           Change in provisions (chaige pairs)         12984         241         (174)         32         3184           Change in sorbing capital         2984         241         (174)         33         3144           imparimant allowances of inventories to net realizable value         2984         241         (174)         33         3144           receivables         1378         (156)         973         612         2252           liabilities         (376)         (306)         502         (179)         (160)         (190)         (301)         (335)         (355)           rights reseaved free of charge         481         (364)         (212)         (180)						
Change in working capital   1408   2 312   5585   1926   3 1944   1747   3 3 3144   1745   1745   3 3144   1745   1745   3 3144   1745   1745   1745   3 3144   1745   1745   1745   3 3144   1745   1745   1745   3 3144   1745   1745   1745   3 3144   1745   1745   1745   3 3144   1745   1745   1745   3 3144   1745   1745   1745   3 3144   1745   1745   3 3144   1745   1745   3 3144   1745   3 3144   1745   3 3144						
Provincitories incl.   2,984 2,41 (174) 3,3 3,144   1745						
mignatiment allowances of inventories to net realizable value         2 (75)         (150)         97         (26)         386           Inchibitions         (30.64)         9.36         562         (153)         (38.75)           Other adigisments, incl.:         (35)         (807)         (150)         (120)         (310) <t< td=""><td></td><td></td><td></td><td></td><td>, ,</td><td></td></t<>					, ,	
conceivables         1478         1178         1975         672         2 282           Riabilities         (3064)         936         552         163         3 (815)           Other adjustments, incl.:         (376         807         (190)         1211         283           Other adjustments, incl.:         (376         (807)         (190)         1211         (278)           Scaling of property apposits         481         (348)         221         (198)         140           Icon         settlements of settled derivatives not designated for hedge accounting purposes         188         (161)         277         (162)         178         140           Recash from coperating activities         30         3.2         21.4         128         72.4           Acquisition of property, plant and equipment, interrights assessed solying of the easiests of gride of the easiests of gride of the easiests and rights of the easiest and rights of t						
Inhabitities         (3 054)         (3 054)         (3 054)         (3 054)         (3 052)         (1 21)         (3 38)         (3 83)         (3 83)         (3 83)         (3 83)         (3 83)         (3 83)         (3 83)         (3 85)         (1 100)         (1	·					
Other adjustments, incl.:         676         (807)         111         333         635           rights received free of charge         (179)         (169)         (190)         (190)         (190)         (190)         (190)         (190)         (190)         (211)         (149)           change in settlements of settled derivatives not designated for hedge accounting purposes         481         (84)         (25)         (37)         (16         6           Income tax (pash)         (284)         (284)         (277)         (16         6           Income tax (pash)         (284)         (284)         (274)         (284)         (274)         (284)           Net cash from operating activities         33         332         211         1281         7247           Cash flows from investing activities         (1233)         (1988)         (1988)         (2364)         (753)           Acquisition of property, plant and equipment, intragible assests and rights of use assets         (1         (1         (1         (3)         (1         (3)         (1         (3)         (1         (3)         (2         66         (71)         (1         (3         (3         (2         66         (71)         (3         (3         (3         (3						
rights received free of charge         (179)         (169)         (190)         (211)         (749)           security deposits         481         (364)         221         (196)         168           change in settlements of settled derivatives not designated for hedge accounting purposes         188         (161)         (37)         16         6           Net cash from operating activities         530         3 342         2 114         126         7247           Cash flows from investing activities         8         (1 233)         (1 988)         (1 988)         2 364         (7 573)           Acquisition of ploperty, plant and equipment, intagable assets and rights of use assets         0         (1 609)         0         309         (2 600)         0         609         0         309         (2 600)         0         609         0         377         (2 100)         0         609         0         309         (2 600)         0         609         0         309         0 <td>liabilities</td> <td>(3 054)</td> <td>936</td> <td>562</td> <td>(1 631)</td> <td>(3 187)</td>	liabilities	(3 054)	936	562	(1 631)	(3 187)
security deposits change in settlements of settled derivatives not designated for hedge accounting purposes         48f         (8d)         22f         1198         16 co.           Income lax (paid)         625         637         657         126         744           Net cash from operating activities         50         342         211         126         744           Cash flows from investing activities         Temporary         Temporary         1233         (1988)         (1988)         2364         7573           Acquisition of property, plant and equipment, intragible assess and rights of use assets         0         (1230)         0         037         1696           Disposal of property, plant and equipment, intragible assets and rights of use assets         10         10         17         17           Short term deposits         10         10         17         18         10         18         19         10         17         18         19         10	Other adjustments, incl.:	676	(807)	(121)	(383)	(635)
Common in settlements of settled derivatives not designated for hedge accounting purposes   188	rights received free of charge	(179)	(169)	(190)	(211)	(749)
Income tax (paid)   (725)   (337)   (57)   (125)   (744)   (745)   (	security deposits	481	(364)	221	(198)	140
Income tax (paid)   (725)   (337)   (57)   (125)   (744)   (745)   (	change in settlements of settled derivatives not designated for hedge accounting purposes	188	(161)	(37)	16	6
Net cash from operating activities			. ,			(744)
Cash flows from investing activities         (1 233)         (1 988)         (2 364)         (7 573)           Acquisition of property, plant and equipment, intralpible assets and rights of use assets         (1 609)         0         (391)         (2 000)           Acquisition of shares lowered by cash, incl.:         0         (1 609)         0         (377)         (1 986)           Disposal of property, plant and equipment, intralpible assets and rights of use assets         2         19         19         10         70           Short term deposits         (108)         33         (62)         66         (71)           Dividends received         0         (40)         37         67         144           Net cash flows from loans         0         (34)         0         170         136           Settlement of derivatives not designated as hedge accounting         (9)         (13)         15         56         489           Net cash flows from financing activities         (1527)         (2 59)         (2 320)         (2 073)         8495           Cash flows from financing activities         1         0         0         0         0         0         0         0         0         0         0         0         0         0         0			. ,			
Acquisition of property, plant and equipment, intangible assets and rights of use assets         (1 233)         (1 988)         (1 988)         (2 364)         (7 575)           Acquisition of shares lowered by cash, incl.:         0         (1 609)         0         (391)         (2 000)           Disposal of property, plant and equipment, intangible assets and rights of use assets         0         (1 609)         10         (377)         (1 986)           Disposal of property, plant and equipment, intangible assets and rights of use assets         2         19         19         10         70           Intangible assets and rights of use assets         (108)         33         (62)         66         (71)           Dividends received         0         40         37         67         144           Net cash flows from loans         0         (34)         37         67         144           Net cash flows from loans         (1527)         (256)         (232)         (2073)         845           Settlement of derivatives not designated as hedge accounting         (9         (13)         15         56         48           Net cash (used) in investing activities         (1527)         (256)         (2073)         845           Bonds issued         1         0         0		000	0 0 4 2	2 114	1201	7 247
intangible assets and rights of use assets						
Acquisition of shares lowered by cash, incl.:         0         (1 609)         0         (391)         (2 000)           of the ENERGA Group         0         (1 609)         0         (377)         (1986)           Disposal of property, lant and equipment, intragible assets and rights of use assets         2         19         19         10         70           Short term deposits         (108)         33         (62)         66         (71)         144         14 <th< td=""><td></td><td>(1 233)</td><td>(1 988)</td><td>(1 988)</td><td>(2 364)</td><td>(7 573)</td></th<>		(1 233)	(1 988)	(1 988)	(2 364)	(7 573)
Disposal of property, plant and equipment, intangible assets and influst of use assets sets as the satisfact of the ENERGA Group   19   19   10   70   70   70   70   70   70   70			(4.000)		(004)	(0.000)
Disposal of property, plant and equipment, intangble assets and rights of use assets         22         19         19         10         70 intangble assets and rights of use assets           Short term deposits         (108)         33         (62)         66         (71)           Dividends received         0         40         37         67         144           Net cash flows from loans         (199)         983         (347)         313         750           Other         (9)         (157)         2569         (236)         203         8495           Net cash (used) in investing activities         (157)         2569         (236)         203         8495           Net cash flowed from innancing activities         0			. ,		. ,	, ,
Intaragible assets and rights of use assets   12	·	0	(1 609)	0	(377)	(1 986)
Short term deposits   Short term deposits		22	19	19	10	70
Dividends received         0         40         37         67         1444           Net cash flows from loans         0         (34)         0         170         136           Settlement of derivatives not designated as hedge accounting         (199)         983         347         313         756           Other         (9)         (13)         15         56         49           Net cash (used) in investing activities         (1527)         (2 569)         (2 326)         (2073)         (8 495)           Cash flows from financing activities         0 <td< td=""><td>intangible assets and rights of use assets</td><td></td><td></td><td></td><td></td><td></td></td<>	intangible assets and rights of use assets					
Net cash flows from loans         0         (34)         0         170         136           Settlement of derivatives not designated as hedge accounting Other         (199)         983         (347)         313         750           Net cash (used) in investing activities         (1527)         (2 569)         (2 326)         (2 073)         (8 495)           Cash flows from financing activities         Total control of the part	Short term deposits	(108)	33	(62)	66	(71)
Settlement of derivatives not designated as hedge accounting Other         (199)         983         (347)         313         750           Other         (9)         (13)         15         56         49           Net cash (used) in investing activities         (1527)         (2 569)         (2 326)         (2 073)         8495           Cash flows from financing activities         The coeds from loans and borrowings received         0	Dividends received	0	40	37	67	144
Other         (9)         (13)         15         56         49           Net cash (used) in investing activities         (1527)         (2 569)         (2 326)         (2 073)         (8 495)           Cash flows from financing activities         Proceeds from loans and borrowings received         0	Net cash flows from loans	0	(34)	0	170	136
Net cash (used) in investing activities         (1 527)         (2 569)         (2 326)         (2 073)         (8 495)           Cash flows from financing activities	Settlement of derivatives not designated as hedge accounting	(199)	983	(347)	313	750
Net cash (used) in investing activities         (1 527)         (2 569)         (2 326)         (2 073)         (8 495)           Cash flows from financing activities	Other	(9)	(13)	15	56	49
Cash flows from financing activities           Proceeds from loans and borrowings received         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         1000         1100         1000         1000         1000         1100         1100         1000         1000         1100         1100         1100         1100         1100         1100         1100         1100         1100         1100         1100         1100         1100         1100         1100         1100         1100         1111         1200         11111         <						
Proceeds from loans and borrowings received         0         0         0         0         0           Bonds issued         126         2 192         1 175         2 435         5 928           Repayment of loans and borrowings         0         0         0         0         1 000         1 000           Redemption of bonds         (2)         (4 401)         (2 332)         (2 299)         (9 034)           Interest paid from loans and bonds         0         (100)         0         0         (100)           Interest paid from loans and bonds         (14)         (167)         (102)         (14)         (297)           Dividends paid         (52)         (20)         (19)         (20)         (111)         (297)           Dividends paid         (52)         (20)         (19)         (20)         (111)         (297)           Dividends paid         (52)         (20)         (19)         (20)         (111)         (120)         (111)         (120)         (120)         (121)         (120)         (120)         (120)         (120)         (120)         (120)         (120)         (120)         (120)         (120)         (120)         (120)         (120)         (120)         (120) <td></td> <td>(1.02.)</td> <td>(2 000)</td> <td>(2 020)</td> <td>(2 0.0)</td> <td>(0 .00)</td>		(1.02.)	(2 000)	(2 020)	(2 0.0)	(0 .00)
Bonds issued         126         2 192         1 175         2 435         5 928           Repayment of loans and borrowings         0         0         0         1 000         1 000         1 000           Redemption of bonds         (2)         (4 401)         (2 332)         (2 299)         (9 034)           Interest paid from loans and bonds         0         (100)         0         0         0 (100)           Interest paid on lease         (14)         (167)         (102)         (14)         (297)           Dividends paid         (52)         (20)         (19)         (20)         (111)           to equity owners of the parent         0         0         (22)         (426)         0         (428)           payments of liabilities under lease agreements         0         0         (428)         0         (428)           Payments of liabilities under lease agreements         (193)         (188)         (106)         (188)         (675)           Other         0         9         3         (6)         6           Net cash (used) in financing activities         (135)         (2677)         (1807)         908         (3711)           Effect of changes in exchange rates         77 <t< td=""><td><u> </u></td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td></t<>	<u> </u>	0	0	0	0	0
Repayment of loans and borrowings         0         0         0         1000         1000           Redemption of bonds         (2)         (44 01)         (2332)         (299)         (9034)           Interest paid from loans and bonds         0         (100)         0         0         (100)           Interest paid on lease         (14)         (167)         (102)         (14)         (297)           Dividends paid         (52)         (20)         (19)         (20)         (111)           to equity owners of the parent         0         (2)         (426)         0         (428)           Payments of liabilities under lease agreements         (193)         (188)         (106)         (188)         (675)           Other         0         9         3         (6         6           Net cash (used) in financing activities         (135)         (2677)         (1807)         908         (371)           Net (decrease) in cash and cash equivalents         (1132)         (1904)         (2019)         96         (4959)           Effect of changes in exchange rates         (77         (31)         (39)         33         40           Cash and cash equivalents, beginning of the period         5 104         3 169 <td><u>e</u></td> <td></td> <td></td> <td></td> <td></td> <td>-</td>	<u>e</u>					-
Redemption of bonds         (2)         (4 401)         (2 332)         (2 99)         (9 034)           Interest paid from loans and bonds         0         (100)         0         0         (100)           Interest paid on lease         (14)         (167)         (102)         (14)         (297)           Dividends paid         (52)         (20)         (19)         (20)         (111)           to equify owners of the parent         0         (2)         (426)         0         (428)           to non-controlling interest         0         0         0         (428)         0         (428)           Payments of liabilities under lease agreements         (193)         (1188)         (106)         (188)         (675)           Other         0         9         3         (6)         6           Net cash (used) in financing activities         (135)         (2677)         (1807)         908         (371)           Net (decrease) in cash and cash equivalents         (1132)         (1904)         (2019)         96         (4959)           Effect of changes in exchange rates         (1132)         (1904)         (2019)         96         (4959)           Cash and cash equivalents, beginning of the period						
Interest paid from loans and bonds   0   (100)   0   0   (100)   (10						
Interest paid on lease         (14)         (167)         (102)         (14)         (297)           Dividends paid         (52)         (20)         (19)         (20)         (111)           to equity owners of the parent         0         (2)         (426)         0         (428)           to non-controlling interest         0         0         (428)         0         (428)           Payments of liabilities under lease agreements         (193)         (188)         (106)         (188)         (675)           Other         0         9         3         (6)         6           Net cash (used) in financing activities         (135)         (2 677)         (1807)         908         (3711)           Net (decrease) in cash and cash equivalents         (1132)         (1904)         (2 019)         96         (4 959)           Effect of changes in exchange rates         (77         (31)         (39)         33         40           Cash and cash equivalents, beginning of the period         6 159         5 104         3 169         1 111         6 159           Cash and cash equivalents, end of the period         5 104         3 169         1 111         6 159						
Dividends paid         (52)         (20)         (19)         (20)         (111)           to equity owners of the parent         0         (2)         (426)         0         (428)           to non-controlling interest         0         0         (428)         0         (428)           Payments of liabilities under lease agreements         (193)         (188)         (106)         (188)         (675)           Other         0         9         3         (6)         6           Net cash (used) in financing activities         (135)         (2 677)         (1 807)         908         (3 711)           Net (decrease) in cash and cash equivalents         (1 132)         (1 904)         (2 109)         96         (4 959)           Effect of changes in exchange rates         77         (31)         (39)         33         40           Cash and cash equivalents, beginning of the period         6 159         5 104         3 169         1 111         6 159           Cash and cash equivalents, end of the period         5 104         3 169         1 111         1 240			. ,			
to equify owners of the parent to non-controlling interest         0         (2)         (426)         0         (428) to non-controlling interest         0         0         (428)         0         (428) to (428)           Payments of liabilities under lease agreements         (193)         (188)         (106)         (188)         (675)         (675)         6         6           Net cash (used) in financing activities         (135)         (2 677)         (1 807)         908         (3711)           Net (decrease) in cash and cash equivalents         (1 132)         (1 904)         (2 019)         96         (4 959)           Effect of changes in exchange rates         77         (31)         (39)         33         40           Cash and cash equivalents, beginning of the period         6 159         5 104         3 169         1 111         6 159           Cash and cash equivalents, end of the period         5 104         3 169         1 111         1 240	·	. ,	. ,	. ,	, ,	. ,
to non-controlling interest         0         0         (428)         0         (428)           Payments of liabilities under lease agreements         (193)         (188)         (106)         (188)         (675)           Other         0         9         3         (6)         6           Net cash (used) in financing activities         (135)         (2 677)         (1807)         908         (3711)           Net (decrease) in cash and cash equivalents         (1 132)         (1 904)         (2 019)         96         (4 959)           Effect of changes in exchange rates         77         (31)         (39)         33         40           Cash and cash equivalents, beginning of the period         6 159         5 104         3 169         1 111         6 159           Cash and cash equivalents, end of the period         5 104         3 169         1 111         1 240	·	. ,	. ,	. ,		. ,
Payments of liabilities under lease agreements Other         (193)         (188)         (106)         (188)         (675)           Other         0         9         3         (6)         6           Net cash (used) in financing activities         (135)         (2 677)         (1 807)         908         (3 711)           Net (decrease) in cash and cash equivalents         (1 132)         (1 904)         (2 019)         96         (4 959)           Effect of changes in exchange rates         77         (31)         (39)         33         40           Cash and cash equivalents, beginning of the period         6 159         5 104         3 169         1 111         6 159           Cash and cash equivalents, end of the period         5 104         3 169         1 111         1 240				. ,		
Other         0         9         3         (6)         6           Net cash (used) in financing activities         (135)         (2 677)         (1 807)         908         (3 711)           Net (decrease) in cash and cash equivalents         (1 132)         (1 904)         (2 019)         96         (4 959)           Effect of changes in exchange rates         77         (31)         (39)         33         40           Cash and cash equivalents, beginning of the period         6 159         5 104         3 169         1 111         6 159           Cash and cash equivalents, end of the period         5 104         3 169         1 111         1 240         1 240	to non-controlling interest	0	0	(428)	0	(428)
Net cash (used) in financing activities         (135)         (2 677)         (1 807)         908         (3 711)           Net (decrease) in cash and cash equivalents         (1 132)         (1 904)         (2 019)         96         (4 959)           Effect of changes in exchange rates         77         (31)         (39)         33         40           Cash and cash equivalents, beginning of the period         6 159         5 104         3 169         1 111         6 159           Cash and cash equivalents, end of the period         5 104         3 169         1 111         1 240         1 240	Payments of liabilities under lease agreements	(193)	(188)	(106)	(188)	(675)
Net cash (used) in financing activities         (135)         (2 677)         (1 807)         908         (3 711)           Net (decrease) in cash and cash equivalents         (1 132)         (1 904)         (2 019)         96         (4 959)           Effect of changes in exchange rates         77         (31)         (39)         33         40           Cash and cash equivalents, beginning of the period         6 159         5 104         3 169         1 111         6 159           Cash and cash equivalents, end of the period         5 104         3 169         1 111         1 240         1 240	Other	0	9	3	(6)	6
Net (decrease) in cash and cash equivalents         (1 132)         (1 904)         (2 019)         96         (4 959)           Effect of changes in exchange rates         77         (31)         (39)         33         40           Cash and cash equivalents, beginning of the period         6 159         5 104         3 169         1 111         6 159           Cash and cash equivalents, end of the period         5 104         3 169         1 111         1 240	Net cash (used) in financing activities	(135)	(2 677)	(1 807)		(3 711)
Effect of changes in exchange rates         77         (31)         (39)         33         40           Cash and cash equivalents, beginning of the period         6 159         5 104         3 169         1 111         6 159           Cash and cash equivalents, end of the period         5 104         3 169         1 111         1 240         1 240						
Cash and cash equivalents, beginning of the period         6 159         5 104         3 169         1 111         6 159           Cash and cash equivalents, end of the period         5 104         3 169         1 111         1 240         1 240						
Cash and cash equivalents, end of the period 5 104 3 169 1 111 1 240 1 240						
	Casri and casri equivalents, beginning or the period	6 159	5 104	J 169	1 111	6 159
	Cash and cash equivalents, end of the period	5 104	3 169	1 111	1 240	1 240

<sup>\*)</sup> Restated data.

ltem, PLN million	Q1 2021*	Q2 2021	Q3 2021	Q4 2021	12 months 2021
	2021	2021	2021	2021	ZUZI
Cash flows from operating activities Profit/(Loss) before tax	2 161	2 854	3 557	5 111	13 683
Adjustments for:	2 101	2 034	3 337	3111	13 003
Share in profit from investments accounted for using the equity method	(81)	(207)	(100)	(225)	(613)
Depreciation and amortisation	1 311	1 294	1 328	1 408	5 341
·	20	(220)	160	(112)	(152)
Foreign exchange (profit)/loss Net interest	100	` '	101	109	` '
Dividends	0	121	0	0	431
		(3)			(3)
(Profit)/Loss on investing activities	(413)	(215)	(328) 1 537	(2 699) 2 206	(3 655)
Change in provisions	1 123	1 233			6 099
Change in working capital	(302)	425	(1 196)	(3 369)	(4 442)
inventories	(1 967)	(469)	(1 155)	(2 178)	(5 769)
receivables	(675)	(1 299)	(1 438)	(378)	(3 790)
liabilities	2 340	2 193	1 397	(813)	5 117
Other adjustments	75	264	(358)	(2 181)	(2 200)
Income tax (paid)	(136)	(429)	(415)	(214)	(1 194)
Net cash from operating activities	3 858	5 117	4 286	34	13 295
Cash flows from investing activities					
Acquisition of property, plant and equipment, intangible assets and rights of use assets	(3 394)	(2 145)	(2 023)	(3 663)	(11 225)
Acquisition of shares lowered by cash	(210)	(562)	0	0	(772)
Disposal of property, plant and equipment, intangible assets and rights of use assets	24	28	16	27	95
Short term deposits	34	0	0	28	62
Change in the ownership structure in Baltic Power	(35)	0	0	0	(35)
Dividends received	0	152	0	173	325
Net cash flows from loans	0	0	1	1	2
Settlement of derivatives not designated as hedge accounting	(181)	(353)	(164)	2 482	1 784
Other	16	1	(34)	42	25
Net cash (used) in investing activities	(3 746)	(2 879)	(2 204)	(910)	(9 739)
Cash flows from financing activities					
Proceeds from loans and borrowings received	4 304	1 952	3 138	4 998	14 392
Bonds issued	994	2 231	0	0	3 225
Repayment of loans and borrowings	(4 405)	(3 007)	(3 122)	(4 171)	(14 705)
Redemption of bonds	` ó	(2 252)	(200)	` ó	(2 452)
Interest paid from loans and bonds	(31)	(182)	(79)	(26)	(318)
Interest paid on lease	(65)	(27)	(27)	(32)	(151)
Dividends paid	Ô	`(1)	(1 497)	) o	(1 498)
Payments of liabilities under lease agreements	(209)	(164)	(165)	(163)	(701)
Grants received	0	0	89	154	243
Other	3	0	(41)	(3)	(41)
Net cash (used) in financing activities	591	(1 450)	(1 904)	757	(2 006)
Net increase/(decrease) in cash and cash equivalents	703	788	178	(119)	1 550
Net increase/(decrease) in cash and cash equivalents  Effect of changes in exchange rates	<b>703</b>	(16)	1/8 5	(119) 57	1 <b>550</b>
Cash and cash equivalents, beginning of the period	1 240	2 003	2 775	2 958	1 240
· · · · · · · · · · · · · · · · · · ·					
Cash and cash equivalents, end of the period including restricted cash	<b>2 003</b> 365	<b>2 775</b> 369	<b>2 958</b> 380	<b>2 896</b> 398	<b>2 896</b> 398
แบนนะทู เองแบเอน ของแ	305	309	300	398	398

<sup>\*)</sup> Restated data.

ltem,	Q1	Q2	Q3	Q4	12 months
PLN million	2022	2022	2022	2022	2022
Cash flows from operating activities					
Profit/(Loss) before tax	3 436	4 996	16 556	16 451	41 439
Adjustments for:					
Share in profit from investments accounted for using the equity method	(142)	(102)	(36)	(4)	(284)
Depreciation and amortisation	1 400	1 447	1 549	2 559	6 955
Foreign exchange (profit)/loss	(20)	(3)	298	(453)	(178)
Net interest	134	138	168	260	700
Dividends	0	0	(61)	0	(61)
(Profit)/Loss on investing activities	23	2 811	(8 509)	(4 385)	(10 060)
Change in provisions	1 727	1 939	1 685	4 079	9 430
Change in working capital	(4 513)	(2 599)	(1 290)	(1 107)	(9 509)
inventories	(5 049)	(2 792)	2 997	6 572	1 728
receivables	(3 666)	(848)	(3 454)	(1 597)	(9 565)
liabilities	4 202	1 041	(833)	(6 082)	(1 672)
Other adjustments	(587)	(224)	(1 428)	(165)	(2 404)
Income tax (paid)	(860)	(472)	(412)	(3 333)	(5 077)
Net cash from operating activities	598	7 931	8 520	13 902	30 951
Cash flows from investing activities				10.00=	
Acquisition of property, plant and equipment, intangible assets and rights of use assets	(3 463)	(3 767)	(4 331)	(8 655)	(20 216)
Acquisition of shares lowered by cash	(3 403)	(3 707)	(209)	(711)	(920)
			` '		, ,
Proceeds from the sale of shares in connection with the implementation of REMEDIES and sale of 30% of shares in Rafineria Gdańska	0	0	0	4 579	4 579
Acquisition of financial assets in ORLEN VC	0	(18)	(17)	(37)	(72)
Disposal of property, plant and equipment, intangible assets and rights of use assets	7	21	32	43	103
Short term deposits	(7)	(8)	(34)	49	0
Dividends received	0	190	191	70	451
Proceeds/(Outflows) net cash from loans	0	0	0	27	27
Settlement of derivatives not designated as hedge accounting	0	0	0	375	375
Cash in the acquired LOTOS Group companies as at the merger date	0	Ō	0	0	0
Cash in the acquired PGNiG Group companies as at the merger date	0	Ō	4 350	12 840	17 190
Other	13	22	9	(44)	0
Net cash (used) in investing activities	(3 450)	(3 560)	(9)	8 536	1 517
Cash flows from financing activities	` '	, ,			
Proceeds from loans and borrowings received	8 835	163	923	1 854	11 775
Repayment of loans and borrowings	(5 466)	(3 798)	(492)	(12 617)	(22 373)
Redemption of bonds	0	(400)	(226)	(200)	(826)
Interest paid from loans and bonds	(75)	(191)	(125)	(262)	(653)
Interest paid on lease	(68)	(32)	(43)	(68)	(211)
Dividends paid	0	0	0	(1 500)	(1 500)
Payments of liabilities under lease agreements	(231)	(167)	(219)	(275)	(892)
r ayrients on indulinies under lease agreements Grants received	(231)	30	20	95	153
			(18)		
Other  Net cash (used) in financing activities	(8) 2 995	(14) (4 409)	(180)	(2) (12 975)	(42) (14 569)
Net increase/(decrease) in cash	143	(38)	8 331	9 463	17 899
Effect of changes in exchange rates	30	15	78	538	661
Cash, beginning of the period	2 896	3 069	3 046	11 455	2 896
Cash, end of the period	3 069 314	3 046	<b>11 455</b> 613	21 456	<b>21 456</b> 2 273
including restricted cash	314	375	613	2 273	22/3

<sup>\*)</sup> Restated data.

### Production volume

Production ('000 tonnes)	12 mpnths 2013 *	12 months 2014	12 months 2015	12 months 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	12 months 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	12 months 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	12 months 2019	Q1 2020
Downstream Segment	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group
Crude oil throughput	28 216	27 276	30 909	30 147	7 894	7 622	8 966	8 746	33 228	8 529	7 461	8 694	8 696	33 380	8 225	8 289	9 013	8 352	33 879	7 683
Light distillates [gasoline, LPG]	6 295	5 773	6 925	7 039	1 759	1 787	1 987	1 993	7 526	1 770	1 576	1 973	2 025	7 344	1 714	1 881	1 937	1 852	7 384	1 667
Medium distillates [diesel oil, light heating oil, jet fuel]	12 920	12 529	14 644	14 243	3 622	3 568	4 212	4 004	15 406	3 971	3 595	4 136	4 114	15 816	3 867	4 077	4 285	4 060	16 289	3 675
Heavy fractions [heavy heating oil, asphalt, oils]	4 856	4 516	4 549	4 547	1 084	1 072	1 398	1 333	4 887	1 095	1 213	1 341	1 325	4 974	1 060	1 138	1 303	1 224	4 725	917
Monomers [ethylene, propylene]	799	819	836	680	207	226	247	212	892	256	215	221	181	873	253	284	266	241	1 044	250
Polymers [polyethylene, polypropylene]	520	596	439	283	123	145	143	154	565	143	142	111	136	532	146	139	135	129	549	115
Aromas [benzene, toluene, paraxylene, ortoxylene]	386	417	353	249	78	71	111	104	364	108	97	90	75	370	112	116	101	95	424	102
Fertilizers [CANWIL, ammonium nitrate, ammonium sulphate, other]	1 028	1 157	1 147	1 158	268	296	284	240	1 088	308	244	295	227	1 074	297	205	267	290	1 059	286
Plastics [PVC, PVC granulate]	424	424	441	371	105	98	95	97	395	112	92	96	83	383	97	107	84	45	333	105
PTA	566	561	584	601	156	100	159	104	519	149	128	127	82	486	158	164	174	152	648	163
Other	2 304	2 255	2 313	2 523	617	780	683	702	2 782	648	641	673	630	2 592	693	640	722	678	2 733	659
Total production	30 098	29 047	32 231	31 694	8 019	8 143	9 319	8 943	34 424	8 560	7 943	9 063	8 878	34 444	8 397	8 751	9 274	8 766	35 188	7 939

<sup>\*)</sup> Restated data – change in consolidation method for Basell ORLEN Polyolefines Sp. z o.o. and Płocki Park Przemysłowo-Technologiczny S.A. in accordance with IFRS 11.

#### Sales volume

Sales ('000 tonnes)	12 months 2013 *	12 months 2014	12 months 2015	12 months 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	12 months 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	12 months 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	12 months 2019	Q1 2020
Downstream Segment	28 376	27 706	30 380	30 708	7 583	7 906	8 946	8 490	32 925	7 729	7 955	8 479	8 553	32 716	7 801	8 109	8 631	8 199	32 740	6 999
Light distillates [gasoline, LPG]	5 230	4 623	5 437	5 765	1 344	1 423	1 495	1 556	5 818	1 251	1 249	1 442	1 508	5 450	1 206	1 349	1 339	1 337	5 231	1 066
Medium distillates [diesel oil, light heating oil, jet fuel]	10 240	10 092	11 995	12 460	2 996	3 196	3 663	3 488	13 343	3 134	3 299	3 598	3 622	13 653	3 279	3 442	3 703	3 550	13 974	2 873
Heavy fractions [heavy heating oil, asphalt, oils]	4 813	4 527	4 544	4 334	1 101	1 058	1 396	1 324	4 879	1 113	1 221	1 292	1 406	5 032	1 079	1 151	1 291	1 263	4 784	875
Monomers [ethylene, propylene]	832	837	878	681	208	213	239	208	868	252	207	229	161	849	259	270	258	235	1 022	244
Polymers [polyethylene, polypropylene]	510	592	482	245	135	129	146	140	550	149	140	131	120	540	139	136	133	111	519	100
Aromas [benzene, toluene, paraxylene, ortoxylene]	381	413	358	248	73	71	110	106	360	106	97	90	75	368	115	116	104	89	424	105
Fertilizers [CANWIL, ammonium nitrate, ammonium sulphate, other]	1 034	1 143	1 146	1 089	262	202	367	250	1 081	251	264	308	244	1 067	280	223	268	259	1 030	283
Plastics [PVC, PVC processing]	423	418	445	351	113	92	100	86	391	103	105	94	69	371	106	99	90	48	343	109
PTA	556	571	587	605	149	109	157	108	523	142	148	120	98	508	151	163	173	160	647	156
Other	4 357	4 490	4 508	4 930	1 202	1 413	1 273	1 224	5 112	1 228	1 225	1 175	1 250	4 878	1 187	1 160	1 272	1 147	4 766	1 188
Retail Segment	7 516	7 776	7 986	8 187	1 953	2 262	2 336	2 268	8 819	2 167	2 375	2 501	2 405	9 448	2 236	2 480	2 620	2 481	9 817	2 213
Light distillates [gasoline, LPG]	2 832	2 916	3 000	3 136	743	871	895	830	3 339	787	904	946	910	3 546	849	973	1 012	942	3 776	855
Medium distillates [diesel oil, light heating oil]	4 684	4 860	4 986	5 051	1 210	1 391	1 441	1 438	5 480	1 380	1 471	1 555	1 495	5 902	1 387	1 507	1 608	1 539	6 041	1 358
Upstream Segment	17	258	310	558	147	153	172	166	638	171	182	172	203	728	184	179	180	193	736	204
ORLEN Group - total	35 909	35 740	38 676	39 453	9 683	10 321	11 454	10 924	42 382	10 067	10 512	11 152	11 161	42 892	10 221	10 768	11 431	10 873	43 293	9 416

<sup>\*)</sup> Restated data – change in consolidation method for Basell ORLEN Polyolefines Sp. z o.o. and Plocki Park Przemysłowo-Technologiczny S.A. in accordance with IFRS 11.

#### Selected operating data for Energy, Upstream ang Gas Segment

ltem	Q1 2019	Q2 2019	Q3 2019	Q4 2019	12 months 2019	Q1 2020	Q2 2020*	Q3 2020	Q4 2020	12 months 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022*	Q4 2022	12 months 2022
Energy Segment																				
Energy distribution - volume of provided energy (TWh)	-	-	-	-	-	-	3,3	5,4	5,7	14,4	5,8	5,8	5,6	5,9		6,2	5,7	5,6	5,8	23,3
Energy sales on retail market (TWh)	0,3	0,3	0,2	0,3	1,1	0,3	3,2	4,9	5,2	13,6	5,2	4,6	4,7	5,2		4,9	4,4	4,5	4,7	18,6
Energy sales on wholesale market (TWh)	0,7	1,3	1,2	1,4	4,6	1,2	2,6	2,9	3,3	10,0	3,0	3,0	2,6	2,8		2,5	2,3	2,2	2,3	9,4
Energy sales (TWh)	1,0	1,6	1,4	1,7	5,7	1,5	5,8	7,8	8,4	23,6	8,2	7,6	7,3	7,9		7,4	6,8	6,7	7,0	27,9
Gross energy production (TWh), including from:	1,8	2,4	2,2	2,2	8,6	2,2	2,6	2,8	3,3	11,0	2,7	2,6	2,9	3,2		3,0	2,7	2,8	3,8	12,3
Gas	1,3	2,0	1,9	1,8	7,0	1,7	1,8	1,8	1,9	7,2	1,1	1,4	1,5	1,5	5,6	1,1	1,2	1,3	1,5	5,0
RES	0,0	0,0	0,0	0,0	0,0	0,0	0,2	0,3	0,4	0,9	0,4	0,4	0,4	0,4	1,6	0,6	0,4	0,3	0,4	1,6
Heating oil	0,4	0,2	0,2	0,3	1,0	0,4	0,3	0,2	0,3	1,2	0,4	0,2	0,3	0,4	1,2	0,4	0,4	0,3	0,4	1,6
Coal Other	0,2	0,1	0,1	0,1	0,5	0,2	0,3	0,6 0,0	0,6	1,6	0,7	0,6	0,8	0,9	3,0	0,8 0,0	0,8	0,9	1,5	4,0
Installed capacity (GWe), including from:	0,0 <b>1,9</b>	0,0 <b>1,9</b>	0,0 <b>1,8</b>	0,0 1,8	0,0 1,8	0,0 <b>1.8</b>	0,0 <b>3,2</b>	3,2	0,0 <b>3,2</b>	0,0 <b>3,2</b>	0,0 <b>3,2</b>	0,0 <b>3,3</b>	0,0 <b>3,3</b>	0,0 <b>3,3</b>	0,1 3,3	3,4	0,0 <b>3,4</b>	0,0 <b>3,4</b>	0,0 <b>5,1</b>	0,1 <b>5,1</b>
RES		0.0	-	0.0	0.0	0.0	0,5	0,5	0,5	0,5	0,6	0,6	0,6	0,6	0,6	0,6	0,7	0.7	0.7	0,7
Gas	0,0 1,1	1,1	0,0 1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,7	1,7
Fuel oil	0,7	0,7	0,6	0,6	0,6	0.6	0,6	0,6	0,6	0,6	0,6	0,6	0,6	0,6	0,6	0,7	0,7	0.7	0.7	0,7
Coal	0,1	0,1	0,0	0,0	0,0	0,0	0,8	0,8	0,8	0,8	0,8	0,8	0,8	0,8	0,8	0,7	0,7	0,7	1,9	1,9
Other	0,0	0,0	0,0	0,0	0,0	0,1	0,8	0,0	0,8	0,8	0,8	0,8	0,8	0,8	0,8	0,8	0,0	0,8	0,2	0,2
	5,0	0,0	0,0	0,0	0,0	0,0	0,2	0,2	0,2	0,2	0,2	0,2	0,2	0,2	0,2	0,2	0,2	0,2	0,2	0,2
Upstream Segment																				
Number of days (in period)	90	91	92	92		91	91	92	92		90	91	92	92		90	91	92	92	
Total production (crude oil + natural gas + NGL) ( boe/d)	18 766,4	17 831,1	17 694,3	18 730,5	18 253,9	20 260,2	18 782,3	16 885,4	16 272,0	18 041,9	16 151,3	17 817,3	16 925,2	15 847,2	16 685,1	16 647,6	18 569,1	30 119,8	190 979,3	92 374,8
Canada	17 790,4	16 926,5	16 726,7	17 522,8	17 239,4	19 141,1	17 775,5	15 947,4	15 246,7	17 019,9	14 777,2	16 764,1	15 960,7	14 885,3	15 598,1	15 392,1	17 143,3	15 191,8	14 631,6	15 589,7
Poland	976,0	904,6	967,6	1 207,8	1 014,5	1 119,1	1 006,8	938,0	1 025,3	1 022,1	1 374,1	1 053,2	964,5	961,9	1 086,9	1 255,5	1 425,9	5 150,8	82 811,3	22 660,9
Pakistan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4 934,9	4 934,9
Norway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9 311,1	88 166,6	48 738,9
Lithuania	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	466,1	434,9	450,5
Total sales (crude oil + natural gas + NGL) ( boe/d)	18 766,4	17 831,1	17 694,2	18 730,5	18 253,9	20 260,2	18 782,3	16 884,7	16 272,6	18 041,9	16 151,3	17 817,3	16 925,2	15 847,2	16 685,1	16 223,6	17 993,3	26 782,9	181 601,5	86 938,2
Canada	17 790,4	16 926,5	16 726,5	17 522,8	17 239,4	19 141,1	17 775,5	15 946,7	15 247,3	17 019,8	14 777,2	16 764,1	15 960,7	14 885,3	15 598,1	15 392,1	17 143,3	15 191,8	14 631,6	15 589,7
Poland	976,0	904,6	967,6	1 207,8	1 014,5	1 119,1	1 006,8	938,0	1 025,3	1 022,1	1 374,1	1 053,2	964,5	961,9	1 086,9	831,5	850,0	3 396,4	88 090,7	23 292,1
Pakistan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4 934,9	4 934,9
Norway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8 067,2	73 944,3	42 993,9
Lithuania	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	127,6	-	127,6
Crude oil sales (bbl/d)	1 638,4	1 550,8	1 792,8	2 902,6	1 974,1	3 214,4	2 172,8	1 624,8	1 361,7	2 090,1	1 067,9	959,3	1 031,8	1 036,9	1 023,9	1 959,9	2 220,3	7 885,3	31 857,2	13 234,2
Canada	1 638,4	1 550,8	1 792,8	2 902,6	1 974,1	3 212,9	2 172,8	1 624,8	1 361,7	2 089,8	1 067,9	959,3	1 031,8	1 035,4	1 023,5	1 958,3	2 211,5	1 509,1	1 889,9	1 892,2
Poland	0	0	0	0	0	1,5	0	0	0	0,4	0	0	0	1,5	0,4	1,6	8,8	2 458,1	25 126,1	6 898,7
Norway	-	-	-		-	-	-	-	-	-	-		-	-	-	-	-	3 790,5	4 841,2	4 315,8
Lithuania	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	127,6	-	127,6
Natural gas sales (boe/d)	9 848,0	10 041,7	9 730,3	9 396,1	9 752,7	9 748,8	10 791,7	10 352,5	9 824,6	10 178,9	9 595,3	10 050,2	9 013,7	8 968,5	9 404,1	8 614,6	9 175,5	12 869,6	140 125,4	63 748,3
Canada	8 872,0	9 137,1	8 762,7	8 188,3	8 738,2	8 631,3	9 784,9	9 414,5	8 799,3	9 157,2	8 221,2	8 997,0	8 049,2	8 008,1	8 317,6	7 784,8	8 334,2	7 654,6	7 099,1	7 718,2
Poland	976,0	904,6	967,6	1 207,8	1 014,5	1 117,6	1 006,8	938,0	1 025,3	1 021,7	1 374,1	1 053,2	964,5	960,4	1 086,6	829,9	841,3	938,3	62 964,5	16 393,5
Pakistan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4 934,9	4 934,9
Norway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4 276,7	65 126,8	34 701,8
Lithuania	-		-		-	-	-	-	-	-	-	-	-	-		-	-	-		-
NGL sales (Natural Gas Liquids) (boe/d)	7 280,0	6 238,6	6 171,1	6 431,8	6 527,0	7 297,0	5 817,8	4 907,4	5 086,3	5 772,9	5 488,2	6 807,7	6 879,7	5 841,7	6 257,0	5 649,1	6 597,6	6 028,1	9 618,9	9 955,7
Canada	7 280,0	6 238,6	6 171,1	6 431,8	6 527,0	7 297,0	5 817,8	4 907,4	5 086,3	5 772,9	5 488,2	6 807,7	6 879,7	5 841,7	6 257,0	5 649,1	6 597,6	6 028,1	5 642,6	5 979,3
Poland	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-	-
Norway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3 976,3	3 976,3
Lithuania	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2P reserves at the end of period (million boe)	208,9	207,3	205,6	197,3	204,8	195,5	193,7	192,2	174,0	188,8	172,6	171,0	169,4	171,5	171,1	170,0	168,3	223,5	1 278,2	1 278,2
Canada	196,0	194,5	192,9	186,3	192,4	184,6	182,9	181,5	163,9	178,2	162,6	161,0	159,6	162,8	161,5	161,5	159,9	158,5	158,0	158,0
Poland	12,9	12,8	12,7	11,0	12,4	10,9	10,8	10,7	10,1	10,6	10,0	9,9	9,8	8,6		8,5	8,4	39,8	733,6	733,6
Pakistan	-	-	-	- 1	-	-	-	-		-	-	-		-	-	-	-	-	38,7	38,7
Norway	-	-	-		-	-	-	-	-		-	-	-	-		-	-	23,0	346,6	346,6
Lithuania	-	-	-			-	-	-	-	-	-	-	-	-		-	-	2,2	1,3	1,3

<sup>\*)</sup> From May 2020, it includes the ENERGA Group. From August 2022, it includes Grupa exLOTOS.

# Selected operating data of the companies of the former PGNiG Group

ltem	UoM	Q4 2021	12 months 2021	Q4 2022	11-12 2022	12 months 2022
NATURAL GAS						
Production, including:	TWh	19,4	57,6	19,4	13,0	75,4
- Poland	TWh	10,1	38,6	9,6	6,4	37,6
- Pakistan	TWh	0,8	3,5	0,8	0,5	3,3
- PGNiG Upstream Norway	TWh	8,5	15,6	9,0	6,1	34,6
Imports of Poland, including:	TWh	45,4	177,0	39,7	28,8	152,9
- from east, including:	TWh	28,5	108,7	1,8	1,4	37,4
- from Lithuania	TWh	0,0	0,0	1,8	1,4	6,0
- LNG	TWh	11,2	43,2	20,7	13,7	66,6
Volumes sales to non-PGNiG Group, including:	TWh	114,4	378,3	83,7	61,7	346,8
- PGNiG SA:	TWh	58,6	205,8	37,4	24,9	172,5
on the Polish Power Exchange	TWh	39,9	123,5	28,9	20,6	108,3
sales in Ukraine	TWh	0,0	2,5	0,0	0,0	0,2
- PGNiG Obrót Detaliczny	TWh	33,1	106,5	31,5	23,9	102,2
- PGNiG Supply & Trading	TWh	22,8	66,0	14,8	12,9	72,0
DISTRIBUTION						
Volume of distributed gas by Polska Spółka Gazownictwa	TWh	41,4	142,4	36,4	27,9	125,8
CRUDE OIL*						
Production volume, including:	'000 tonnes	437,5	1 375,5	389,3	259,7	1 491,0
- PGNiG Upstream Norway	'000 tonnes	263,9	732,2	229,2	153,5	886,4
Sales volumes, including:	'000 tonnes	400,9	1 339,9	373,8	148,8	1 368,9
- PGNiG Upstream Norway	'000 tonnes	223,3	696,7	222,0	50,0	768,2
HEAT AND ELECTRICITY**						
Total heat sales volumes	PJ	13,9	41,2	14,1	11,3	41,6
Total electricity sales volumes from own generation sources	TWh	1,2	3,5	1,2	0,9	4,4

<sup>\*</sup> including crude oil, condensate and NGL.

<sup>\*\*</sup> data for PGNiG Termika S.A. and PGNiG Termika Energetyka Przemysłowa S.A.