

# ORLEN FACT BOOK

## 2013

PKN ORLEN







Polski Koncern Naftowy ORLEN  
Spółka Akcyjna

# ORLEN FACT BOOK

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**2013**

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## Who we are

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

[illegible]

	Sea terminal (capacity)
	Oil pipeline (capacity)
	Projected oil pipeline
	Refinery of ORLEN Group
	Refinery (capacity in mt/y; Nelson complexity index)

## Financial highlights 2003–2013; IFRS basis

	2003 PLN m	2004 PLN m	2005 PLN m	2006 PLN m	2007 PLN m	2008 PLN m	2009 PLN m	2010 PLN m	2011 PLN m	2012 PLN m	2013 PLN m
<b>Total assets</b>	<b>17,149</b>	<b>20,869</b>	<b>33,404</b>	<b>45,419</b>	<b>46,103</b>	<b>46,976</b>	<b>49,088</b>	<b>51,150</b>	<b>58,731</b>	<b>52,631</b>	<b>51,644</b>
Shareholders' equity	9,937	13,631	19,313	21,583	22,573	20,532	21,707	24,240	26,799	28,307	27,551
Net debt <sup>(1)</sup>	2,402	478	3,285	7,828	8,824	12,549	10,263	7,847	7,589	6,762	4,621
<b>Revenues</b>	<b>24,412</b>	<b>30,680</b>	<b>41,188</b>	<b>52,867</b>	<b>63,793</b>	<b>79,533</b>	<b>67,928</b>	<b>83,547</b>	<b>106,973</b>	<b>120,102</b>	<b>113,853</b>
EBITDA	2,503	4,037	6,728	4,685	5,035	888	3,659	5,546	4,446	4,284	2,503
EBITDA margin	10.3%	13.2%	16.3%	8.9%	7.9%	1.1%	5.4%	6.6%	4.2%	3.6%	2.2%
EBIT	1,267	2,687	4,948	2,577	2,604	-1,603	1,097	3,123	2,066	2,024	333
EBIT margin	5.2%	8.8%	12.0%	4.9%	4.1%	-2.0%	1.6%	3.7%	1.9%	1.7%	0.3%
Corporate tax	-198	-601	-701	-669	-531	389	-140	-615	-777	-454	-88
<b>Net profit</b>	<b>987</b>	<b>2,538</b>	<b>4,638</b>	<b>2,060</b>	<b>2,480</b>	<b>-2,527</b>	<b>1,300</b>	<b>2,455</b>	<b>2,015</b>	<b>2,170</b>	<b>90</b>
Minority interests	34	55	59	74	68	-21	-8	84	-348	-175	-86
Net profit attributable to equity holders of the parent	953	2,482	4,578	1,986	2,412	-2,505	1,309	2,371	2,363	2,345	176
<b>Net cash provided by operating activities</b>	<b>1,707</b>	<b>3,637</b>	<b>3,664</b>	<b>3,693</b>	<b>1,965</b>	<b>3,617</b>	<b>5,162</b>	<b>6,110</b>	<b>761</b>	<b>3,089</b>	<b>5,671</b>
Capital expenditures (CAPEX) <sup>(2)</sup>	1,337	1,824	2,026	1,925	3,694	3,938	3,776	3,011	2,134	2,035	2,509

<sup>1)</sup> Net debt = short and long-term interest-bearing debt - cash.

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



## Financial ratios

	2003 PLN	2004 PLN	2005 PLN	2006 PLN	2007 PLN	2008 PLN	2009 PLN	2010 PLN	2011 PLN	2012 PLN	2013 PLN
EPS	2.35	5.93	10.84	4.82	5.80	-5.91	3.04	5.74	4.71	5.07	0.21
EBIT per share	3.01	6.28	11.57	6.02	6.09	-3.75	2.57	7.30	4.83	4.73	0.78
EBITDA per share	5.95	9.44	15.73	10.95	11.77	2.08	8.55	12.97	10.39	10.02	5.85
CF from operations per share	4.06	8.50	8.57	8.63	4.59	8.46	12.07	14.29	1.78	7.22	13.26
Dividend per share	0.65	2.13	0.0 <sup>(1)</sup>	0.00	1.62	0.00	0.00	0.00	0.00	1.50	1.44 <sup>(2)</sup>
Total assets per share	40.75	48.79	78.10	106.19	107.79	109.83	114.77	119.59	137.32	123.05	120.75
Book value per share	23.61	31.87	45.15	50.46	52.78	48.00	50.75	56.67	62.66	66.18	64.42
Gearing <sup>(3)</sup>	24.2%	3.5%	17.0%	36.3%	39.1%	49.6%	54.0%	39.4%	30.2%	26.0%	20.4%
ROACE <sup>(4)</sup>	7.9%	16.5%	21.8%	8.0%	6.9%	-4.0%	2.7%	7.9%	4.9%	4.7%	0.8%
Number of shares	420,804,797	427,709,061	427,709,061	427,709,061	427,709,061	427,709,061	427,709,061	427,709,061	427,709,061	427,709,061	427,709,061

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

<sup>2)</sup> Management Board of PKN ORLEN S.A. recommended dividend payout from the profits for 2013 at the level of 1.44 PLN / share. Final decision concerning dividend payout for 2013 is to be made by shareholders during AGM of PKN ORLEN.

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

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

## Financial highlights 2004-2013 in EUR and USD; IFRS basis\*

	2004 EUR m	2005 EUR m	2006 EUR m	2007 EUR m	2008 EUR m	2009 EUR m	2010 EUR m	2011 EUR m	2012 EUR m	2013 EUR m
Total assets	5,116	8,654	11,855	12,871	11,259	11,949	12,916	13,297	12,874	12,453
Shareholders' equity	3,342	5,004	5,633	6,302	4,921	5,284	6,121	6,068	6,924	6,643
Net debt <sup>(1)</sup>	117	851	2,043	2,463	3,008	2,498	1,981	1,718	1,654	1,114
Revenues	6,767	10,232	13,573	16,891	22,517	15,649	20,919	25,966	28,697	27,124
EBITDA	890	1,671	1,203	1,333	251	843	1,389	1,079	1,024	596
EBITDA margin	13.2%	16.3%	8.9%	7.9%	1.1%	5.4%	6.6%	4.2%	3.6%	2.2%
EBIT	593	1,229	662	689	-454	253	782	501	484	79
EBIT margin	8.8%	12.0%	4.9%	4.1%	-2.0%	1.6%	3.7%	1.9%	1.7%	0.3%
Corporate tax	-133	-174	-172	-140	110	-32	-154	-189	-109	-21
Net profit	560	1,152	529	657	-715	300	615	489	518	21
Minority interests	12	15	19	18	-6	-2	21	-84	-42	-20
Net profit attributable to equity holders of the parent	547	1,137	510	639	-709	302	594	574	560	42
Net cash provided by operating activities	802	910	948	520	1,024	1,189	1,530	185	738	1,351
Capital expenditures (CAPEX)	402	503	494	978	1,115	870	754	518	486	598

<sup>1)</sup> Net debt = short and long-term interest-bearing debt - cash.

\* Specific position of assets, equity and liabilities calculation based on the year-end exchange rate respectively, and specific items in profit and loss and cash flows - by the arithmetic average exchange rates. Source published by the National Bank of Poland, see page 52.

<b>2004</b> USD m	<b>2005</b> USD m	<b>2006</b> USD m	<b>2007</b> USD m	<b>2008</b> USD m	<b>2009</b> USD m	<b>2010</b> USD m	<b>2011</b> USD m	<b>2012</b> USD m	<b>2013</b> USD m
6,979	10,243	15,605	18,933	15,861	17,222	17,257	17,186	16,980	17,146
4,558	5,922	7,416	9,270	6,932	7,616	8,178	7,842	9,132	9,147
160	1,007	2,690	3,624	4,237	3,601	2,647	2,221	2,181	1,534
8,396	12,733	17,040	23,211	32,981	21,798	27,684	36,098	36,862	36,020
1,105	2,080	1,510	1,832	368	1,174	1,838	1,500	1,315	792
13.2%	16.3%	8.9%	7.9%	1.1%	5.4%	6.6%	4.2%	3.6%	2.2%
735	1,529	831	947	-665	352	1,035	697	621	105
8.8%	12.0%	4.9%	4.1%	-2.0%	1.6%	3.7%	1.9%	1.7%	0.3%
-164	-217	-216	-193	161	-45	-204	-262	-139	-28
695	1,434	664	902	-1,048	417	813	680	666	28
15	18	24	25	-9	-3	28	-117	-54	-27
679	1,415	640	878	-1,039	420	786	797	720	56
995	1,133	1,190	715	1,500	1,656	2,025	257	948	1,794
499	626	620	1,344	1,633	1,212	998	720	625	794

## Segmental financial highlights 2008–2013

unaudited data based on segment commentary after 4 quarters 2013

	Refining						Retail					
	2008 PLN m	2009 PLN m	2010 PLN m	2011 PLN m	2012 PLN m	2013 PLN m	2008 PLN m	2009 PLN m	2010 PLN m	2011 PLN m	2012 PLN m	2013 PLN m
Revenues <sup>(2)</sup>	46,033	35,265	45,479	58,476	65,875	61,466	22,480	23,688	27,037	34,037	38,142	36,462
EBITDA	-889	2,412	3,731	3,220	1 967	-222	997	1,234	1,146	760	1,006	1,268
EBITDA margin	—	6.8%	8.2%	5.5%	3.0%	-0.4%	4.4%	5.2%	4.2%	2.2%	2.6%	3.5%
EBIT	-2,158	1,124	2,481	2,106	927	-1,180	641	880	825	426	647	917
EBIT margin	—	3.2%	5.5%	3.6%	1.4%	-1.9%	2.9%	3.7%	3.1%	1.3%	1.7%	2.5%
Depreciation	1,269	1,288	1,250	1,114	1,040	958	356	354	321	334	359	351
CAPEX	1,846	992	778	900	800	944	557	304	354	425	499	467
Sales volumes (kt)	24,439	22,092	22,419	23,033	22,583	23,198	5,690	6,713	7,025	7,345	7,467	7,516

	Corporate Functions <sup>(1)</sup>					
	2008 PLN m	2009 PLN m	2010 PLN m	2011 PLN m	2012 PLN m	2013 PLN m
Revenues <sup>(2)</sup>	86	98	79	147	115	71
EBITDA	-547	-596	-554	-368	-611	-559
EBITDA margin	—	—	—	—	—	—
EBIT	-648	-711	-669	-479	-729	-680
EBIT margin	—	—	—	—	—	—
Depreciation	101	115	115	111	118	121
CAPEX	105	124	131	167	134	268
Sales volumes (kt)	—	—	—	—	—	—

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

<sup>(2)</sup> Sales to third parties.

<sup>(3)</sup> Upstream separated from Corporate Functions since 2012.

Petrochemicals						Upstream <sup>(3)</sup>					
2008	2009	2010	2011	2012	2013	2008	2009	2010	2011	2012	2013
PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m
10,935	8,877	10,953	14,313	15,969	15,837	–	–	–	–	1	17
1,327	609	1,223	834	1,946	2,048	–	–	–	–	–24	–32
12.1%	6.9%	11.2%	5.8%	12.2%	12.9%	–	–	–	–	–	–
562	–196	486	13	1,205	1,314	–	–	–	–	–26	–38
5.1%	–	4.4%	0.1%	7.5%	8.3%	–	–	–	–	–	–
765	805	737	821	741	734	–	–	–	–	2	6
1,510	2,356	1,748	642	477	526	–	–	–	–	124	304
4,715	4,819	4,733	5,068	5,233	5,170	–	–	–	–	0	17

## Summary of operating data

ORLEN Group	2003 kt	2004 kt	2005 kt	2006 kt	2007 kt	2008 kt	2009 kt	2010 kt	2011 kt	2012 kt	2013 kt
ORLEN Group total throughput of crude oil	12,272	12,655	15,383	18,029	22,794	28,311	27,356	28,083	27,785	27,939	28,216
Refineries in Poland total throughput of crude oil <sup>(1)</sup>	12,272	12,655	12,764	13,748	13,916	14,537	14,839	14,746	14,836	15,480	15,600
Refineries in Czech Republic total throughput of crude oil <sup>(2)</sup>			2,619	4,281	4,137	4,533	4,110	4,352	3,942	3,927	3,607
Refinery in Lithuania <sup>(3)</sup>					4,741	9,241	8,407	8,985	9,007	8,533	9,010
<b>Plock Refinery</b>											
Annual nameplate crude processing capacity <sup>(4)</sup>	13,500	13,500	13,500	13,800	13,800	14,100	14,300	15,100	16,000	16,300	16,300
Throughput of crude oil	11,724	12,194	12,570	13,612	13,646	14,218	14,526	14,452	14,547	15,191	15,182
Throughput of other feedstocks	905	938	1,029	1,136	1,311	1,296	1,205	1,359	1,571	1,745	2,032
Capacity utilisation	86.8%	90.3%	93.1%	98.6%	98.9%	100.8%	101.6%	95.7%	90.9%	93.2%	93%
Production of refining products	9,299	9,811	10,238	10,628	10,865	11,630	11,778	11,472	11,607	12,292	12,446
Production of petrochemicals	1,121	1,120	1,040	1,641	1,599	1,338	1,468	1,298	1,662	1,596	1,776
<b>Trzebinia Refinery</b>											
Annual nameplate crude distillation capacity	500	500	500	500	500	500	370	370	370	360	360
Throughput of crude oil	423	331	79	21	148	239	247	250	234	230	357
Throughput of other feedstocks	133	58	132	241	7	11	9	10	9	7	6
Capacity utilisation	84.6%	66.2%	15.8%	4.2%	29.6%	47.8%	66.8%	67.6%	63.2%	63.8%	99%

<sup>1)</sup> Plock, Trzebinia and Jedlicze.

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

<sup>3)</sup> Refers to the ORLEN Lietuva refinery. Operational data consolidated since 2007.

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

## Summary of operating data

<b>Jedlicze Refinery</b>	<b>2003</b>	<b>2004<sup>(1)</sup></b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
	kt	kt	kt	kt	kt	kt	kt	kt	kt	kt	kt
Annual nameplate crude distillation capacity	135	135	135	135	135	135	115	90	90	90	90
Throughput of crude oil	125	130	115	115	122	80	68	44	55	59	60
Throughput of other feedstocks	121	134	128	128	89	112	102	111	93	97	84
Capacity utilisation	92.6%	96.3%	84.9%	84.9%	90.4%	59.3%	59.1%	48.9%	61.1%	65.6%	67%

<b>ORLEN Group<sup>(1)</sup></b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
	kt	kt	kt	kt	kt	kt	kt	kt	kt	kt	kt
<b>Sales volume – gasoline</b>											
Retail	2,077	1,943	1,931	1,931	2,127	2,300	2,557	2,498	2,549	2,535	2,468
Wholesale	1,596	1,819	2,331	2,331	4,361	5,544	5,201	4,966	4,752	4,497	4,678
<b>Sales volume – diesel</b>											
Retail	1,445	1,274	1,394	1,394	2,138	2,589	3,556	3,838	4,203	4,298	4,366
Wholesale	2,374	2,795	3,788	3,788	7,559	9,152	8,152	8,419	8,764	8,530	8,922

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

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

## Headcount<sup>(1)</sup>

Employees	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
ORLEN Group <sup>(2)</sup> employees	13,342	17,582 <sup>(3)</sup>	17,818	15,133	14,296	20,805 <sup>(4)</sup>	24,113 <sup>(5)</sup>	22,927	22,956	22,535	22,040	22,380	21,956	21,565
Parent company – PKN ORLEN employees	7,646	7,333	7,298	6,287	5,701	5,370	4,780	4,748	4,725	4,482	4,513	4,445	4,445	4,409

Employees by business segment	2009			2010			2011			2012			2013		
	PKN ORLEN	GROUP COMPANIES	ORLEN GROUP	PKN ORLEN	GROUP COMPANIES	ORLEN GROUP	PKN ORLEN	GROUP COMPANIES	ORLEN GROUP	PKN ORLEN	GROUP COMPANIES	ORLEN GROUP	PKN ORLEN	GROUP COMPANIES	ORLEN GROUP
Wholesale and refining	2,129	8,054	10,183	2,052	7,740	9,792	1,986	8,286	10,272	2,040	7,550	9,590	1,950	7,379	9,329
Retail	439	856	1,295	377	1,108	1,485	366	1,043	1,409	365	987	1,352	365	955	1,320
Petrochemicals	864	5,581	6,445	1,030	5,375	6,405	1,044	5,607	6,651	1,034	5,230	6,264	1,052	5,154	6,206
Other	1,050	3,562	4,612	1,054	3,304	4,358	1,049	2,999	4,048	1,006	3,744	4,750	1,042	3,668	4,710
Total	4,482	18,053	22,535	4,513	17,527	22,040	4,445	17,935	22,380	4,445	17,511	21,956	4,409	17,156	21,565

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

<sup>1)</sup> Headcount at the end of period, total of active and non-active employees.

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

<sup>3)</sup> Full consolidation of ANWIL since Q2'2001.

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

<sup>5)</sup> Full consolidation of ORLEN Lietuva since Q1'2007; Mažeikių Nafta number of employees as at the end of 2006, 3,740.



## Shareholder structure as at 31 December 2013<sup>(1)</sup>

	Number of shares as at 31 December 2013	% of issued shares as at 31 December 2013
Polish State Treasury	117,710,196	27.52%
ING Otworthy Fundusz Emerytalny <sup>(2)</sup>	40,000,000	9.35%
Aviva Otworthy Fundusz Emerytalny Aviva BZ WBK <sup>(2)</sup>	30,000,000	7.01%
Others	239,998,865	56.12%
<b>Total</b>	<b>427,709,061</b>	<b>100.00%</b>
Free float	309,998,865	72.48%

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

<sup>2)</sup> According to the information from Ordinary General Meeting of PKN ORLEN, held on 27 June 2013.

# FINANCIAL DATA

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2003–2013; IFRS basis

## Balance sheet

	2003 PLN m	2004 PLN m	2005 PLN m	2006 PLN m	2007 PLN m	2008 PLN m	2009 PLN m	2010 PLN m	2011 PLN m	2012 PLN m	2013 PLN m
Total non-current assets	10,715	12,948	20,886	27,661	26,736	29,281	29,655	30,431	28,599	26,811	26,835
Total current assets, of which	6,434	7,922	12,519	17,758	19,366	17,695	19,433	20,719	30,132	25,820	24,809
Inventories	3,058	3,201	6,113	7,399	10,365	9,089	10,620	11,295	16,297	15,011	13,858
Trade and other receivables	2,578	2,604	4,827	6,547	7,000	6,748	5,659	6,337	8,105	8,165	7,878
Cash	629	1,853	1,232	2,661	1,498	1,344	2,941	2,821	5,409	2,211	2,893
Total assets	17,149	20,869	33,404	45,419	46,103	46,976	49,088	51,150	58,731	52,631	51,644
Shareholders' equity, of which	9,937	13,631	19,313	21,583	22,573	20,532	21,707	24,240	26,799	28,307	27,551
Minority interests	427	440	2,641	2,732	2,637	2,719	2,669	2,612	2,265	1,828	1,603
Non-current liabilities, of which	2,745	3,238	5,554	8,958	11,091	4,634	13,223	10,685	12,120	9,197	7,943
Interest bearing borrowings	1,836	2,084	3,406	6,211	8,603	2,611	11,611	9,124	10,538	7,678	6,603
Current liabilities, of which	4,467	4,000	8,537	14,878	12,439	21,810	14,158	16,225	19,813	15,127	16,150
Interest bearing borrowings	1,195	248	1,111	4,278	1,719	11,282	1,594	1,544	2,460	1,295	911
Total liabilities and shareholders' equity	17,149	20,869	33,404	45,419	46,103	46,976	49,088	51,150	58,731	52,631	51,644

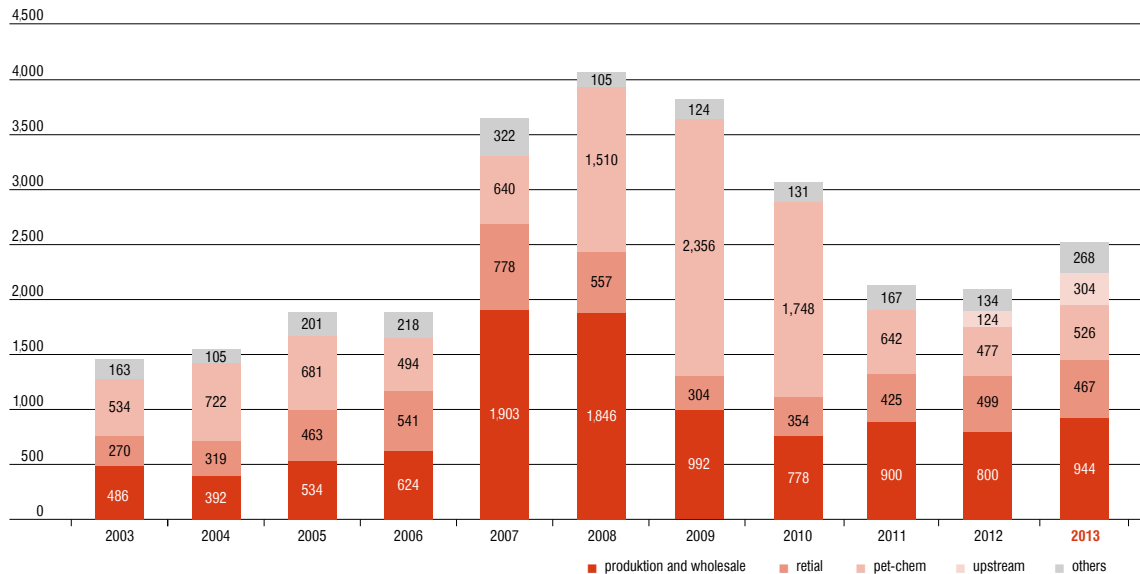
## Income statement

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m
Revenues	24,412	30,680	41,188	52,867	63,793	79,533	67,928	83,547	106,973	120,102	113,853
Cost of sales	-19,986	-24,605	-34,079	-45,872	-56,126	-73,999	-61,843	-75,567	-98,398	-112,094	-107,980
Gross profit	4,426	6,075	7,109	6,995	7,667	5,534	6,085	7,980	8,575	8,008	5,873
Distribution costs	-2,259	-2,116	-2,391	-2,641	-3,176	-3,324	-3,508	-3,394	-3,660	-3,872	-3,935
Administrative expenses	-934	-855	-1,039	-1,171	-1,637	-1,462	-1,505	-1,365	-1,468	-1,524	-1,465
Other operating expenses/revenues net	34	-418	1,269	-608	-250	-2,351	25	-98	-1 380	-588	-140
Profit from operations	1,267	2,687	4,948	2,577	2,604	-1,603	1,097	3,123	2,066	2,024	333
Financial income	279	625	669	603	1,190	703	1,094	447	2,780	1,505	473
Financial expenses	-377	-367	-480	-671	-1,050	-2,281	-1,023	-751	-2,243	-904	-628
Income from investments accounted for using equity method	50	193	203	221	267	267	272	252	188	-1	-
Profit before income tax and minority interests	1,219	3,138	5,339	2,729	3,011	-2,915	1,441	3,070	2,792	2,624	178
Income tax	-198	-601	-701	-669	-531	389	-140	-615	-777	-454	-88
Net profit	987	2,538	4,638	2,060	2,480	-2,527	1,300	2,455	2,015	2,170	90
Minority interests	34	55	59	74	68	-21	-8	84	-348	-175	-86
Net profit attributable to equity holders of the parent	953	2,482	4,578	1,986	2,412	-2,505	1,309	2,371	2,363	2,345	176

## Cash flow

	2003 PLN m	2004 PLN m	2005 PLN m	2006 PLN m	2007 PLN m	2008 PLN m	2009 PLN m	2010 PLN m	2011 PLN m	2012 PLN m	2013 PLN m
<b>Cash flow from operations, of which</b>	<b>1,707</b>	<b>3,637</b>	<b>3,664</b>	<b>3,693</b>	<b>1,965</b>	<b>3,617</b>	<b>5,162</b>	<b>6,110</b>	<b>761</b>	<b>3,089</b>	<b>5,671</b>
Net profit	987	2,538	4,638	2,060	2,480	-2,527	1,300	2,455	2,015	2,170	90
Share in profit from investments accounted for under equity method		-193	-203	-221	-267	-267	-272	-252	-188	1	-
Amortisation and depreciation	1,207	1,350	1,780	2,108	2,431	2,491	2,562	2,423	2,380	2,260	2,170
Interest and dividends, net	29	80	103	191	456	533	384	390	380	340	277
Other	-158	-242	-2,414	86	-266	2,052	-623	-496	383	-963	-80
<b>Change in working capital</b>	<b>-358</b>	<b>104</b>	<b>-240</b>	<b>-531</b>	<b>-2,870</b>	<b>1,335</b>	<b>1,811</b>	<b>1,590</b>	<b>-4,209</b>	<b>-718</b>	<b>3,214</b>
Increase/decrease in receivables	-114	-135	-358	-838	-536	987	655	-799	-1,319	-136	435
Increase/decrease in inventories	-158	-244	-1,805	-313	-3,235	1,779	-1,663	-609	-4,565	1,019	973
Increase/decrease in accrued expenses and payables	-111	174	1,336	658	941	-1,409	2,821	2,283	1,081	-2,022	1,414
Increase/decrease in provisions	25	309	587	-38	-39	-22	-2	715	594	421	392
<b>Net cash flow used in investing activities</b>	<b>-1,381</b>	<b>-2,700</b>	<b>-2,503</b>	<b>-6,746</b>	<b>-2,845</b>	<b>-4,385</b>	<b>-2,527</b>	<b>-2,920</b>	<b>1,497</b>	<b>-2,875</b>	<b>-2,479</b>
<b>Net cash flow used in financing activities</b>	<b>58</b>	<b>-838</b>	<b>-764</b>	<b>4,278</b>	<b>27</b>	<b>613</b>	<b>-1,035</b>	<b>-3,298</b>	<b>332</b>	<b>-3,411</b>	<b>-2,509</b>
<b>Net increase/decrease in cash and cash equivalents</b>	<b>384</b>	<b>99</b>	<b>396</b>	<b>1,225</b>	<b>-853</b>	<b>-156</b>	<b>1,600</b>	<b>-108</b>	<b>2,591</b>	<b>-3,197</b>	<b>683</b>

## Capital expenditures in ORLEN Group in 2003–2013 (PLN m)



# OPERATING DATA

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2003–2013; IFRS basis

## Fuels and other refinery product sales revenues in the ORLEN Group<sup>(1)</sup>

Light product revenues	2003		2004		2005 <sup>(1)</sup>		2006		2007		2008		2009		2010		2011		2012		2013	
	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%
Gasoline	8,325	36.2	10,471	35.9	11,229	28.8	13,162	26.5	16,830	29.6	20,522	26.0	19,842	30.6	22,171	28.2	27,026	26.2	29,539	25.9	28,078	25.7
Diesel oil	6,320	27.5	8,112	27.8	12,706	32.6	16,291	32.8	20,831	36.6	33,572	42.5	24,792	38.2	31,393	39.9	42,959	41.6	47,425	41.5	45,945	42.0
Light heating oil	2,094	9.1	2,794	9.6	3,318	8.5	3,134	6.3	2,317	4.1	2,957	3.7	2,166	3.3	2,622	3.3	3,069	3.0	3,120	2.7	2,788	2.5
JET A-1 aviation fuel	345	1.5	564	1.9	936	2.4	1,103	2.2	1,346	2.4	2,930	3.7	1,458	2.2	1,831	2.3	2,649	2.6	2,924	2.6	2,616	2.4
Total light products	17,084	74.3	21,941	75.3	28,189	72.2	33,689	67.9	41,324	72.6	59,981	75.9	48,258	74.4	58,017	73.8	75,703	73.3	83,008	72.7	79,427	72.6
Other refining product revenues	2003		2004		2005 <sup>(1)</sup>		2006		2007		2008		2009		2010		2011		2012		2013	
	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%
LPG	481	2.1	528	1.8	729	1.9	948	1.9	1,468	2.6	1,710	2.2	1,355	2.1	1,917	2.4	2,517	2.4	2,990	2.6	2,387	2.2
Heavy heating oil	330	1.4	289	1.0	392	1.0	603	1.2	1,709	3.0	2,823	3.6	2,472	3.8	3,788	4.8	5,552	5.4	6,542	5.7	6,550	6.0
Bitumen	170	0.7	445	1.5	588	1.5	959	1.9	961	1.7	1,369	1.7	1,471	2.3	1,600	2.0	2,201	2.1	2,358	2.1	1,988	1.8
Oils <sup>(2)</sup>	275	1.2	281	1.0	369	0.9	630	1.3	633	1.1	736	0.9	283	0.4	364	0.5	602	0.6	703	0.6	592	0.5
Other refining products	1,547	6.7	1,522	5.2	2,028	5.2	1,160	2.3	1,706	3.0	1,454	1.8	2,414	3.7	2,295	2.9	2,726	2.6	2,944	2.6	2,921	2.7
Other refining products, total	2,803	12.2	3,066	10.5	4,106	10.5	4,300	8.7	6,477	11.4	8,092	10.2	7,995	12.3	9,964	12.7	13,599	13.2	15,537	13.6	14,438	13.2

<sup>1)</sup> Unipetrol consolidated since June 2005.

<sup>2)</sup> Base oils, motor oils, industrial oils.



## Fuels and other refinery sales volumes in the ORLEN Group<sup>(1)</sup>

Light product	2003		2004		2005		2006		2007		2008		2009		2010		2011		2012		2013	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
Gasoline	3,673	25.4	3,762	25.6	4,276	23.9	4,653	21.6	6,488	23.3	7,843	24.3	7,758	23.1	7,464	21.8	7,301	20.6	7,032	19.9	7,146	19.9
Diesel oil	3,819	26.4	4,069	27.7	5,223	29.3	6,865	31.9	9,697	34.8	11,663	36.1	11,708	34.8	12,257	35.9	12,968	36.6	12,828	36.4	13,288	37.0
Light heating oil	1,786	12.3	1,958	13.3	1,852	10.4	1,587	7.4	1,189	4.3	1,277	4.0	1,143	3.4	1,131	3.3	964	2.7	893	2.5	847	2.4
JET A-1 aviation fuel	308	2.1	373	2.5	465	2.6	499	2.3	652	2.3	1,067	3.3	738	2.2	763	2.2	831	2.3	822	2.3	789	2.2
<b>Total light products</b>	<b>9,586</b>	<b>66.2</b>	<b>10,162</b>	<b>69.2</b>	<b>11,815</b>	<b>66.2</b>	<b>13,603</b>	<b>63.2</b>	<b>18,026</b>	<b>64.7</b>	<b>21,850</b>	<b>67.7</b>	<b>21,347</b>	<b>63.5</b>	<b>21,615</b>	<b>63.2</b>	<b>22,064</b>	<b>62.2</b>	<b>21,575</b>	<b>61.1</b>	<b>22,070</b>	<b>61.5</b>
Other refinery product	2003		2004		2005		2006		2007		2008		2009		2010		2011		2012		2013	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
LPG	319	2.2	300	2.0	367	2.1	427	2.0	472	1.7	765	2.4	736	2.2	896	2.6	876	2.5	973	2.8	916	2.6
Heavy heating oil	546	3.8	488	3.3	516	2.9	667	3.1	2,063	7.4	2,755	8.5	2,498	7.4	2,869	8.4	3,169	8.9	3,270	9.3	3,612	10.1
Bitumen	164	1.1	607	4.1	790	4.4	958	4.4	1,043	3.7	1,104	3.4	1,113	3.3	1,089	3.2	1,159	3.3	1,109	3.1	1,042	2.9
Oils <sup>(2)</sup>	105	0.7	102	0.7	136	0.8	218	1.0	240	0.9	267	0.8	134	0.4	128	0.4	159	0.4	175	0.5	159	0.4
Other refining products	1,561	10.8	830	5.7	984	5.5	804	3.7	1 125	4.0	3,387	10.5	2,977	8.9	2,848	8.3	2,951	8.3	2,950	8.4	2,915	8.1
<b>Other refining products, total</b>	<b>2,695</b>	<b>18.6</b>	<b>2,327</b>	<b>15.8</b>	<b>2,794</b>	<b>15.6</b>	<b>3,074</b>	<b>14.3</b>	<b>4,943</b>	<b>17.7</b>	<b>8,278</b>	<b>25.6</b>	<b>7,458</b>	<b>22.2</b>	<b>7,830</b>	<b>22.9</b>	<b>8,314</b>	<b>23.5</b>	<b>8,477</b>	<b>24.0</b>	<b>8,644</b>	<b>24.1</b>

<sup>1)</sup> Unipetrol consolidated since June 2005.

<sup>2)</sup> Base oils, motor oils, industrial oils.

## Petrochemical sales revenues<sup>(1)</sup> in ORLEN Group

	2003		2004		2005		2006		2007		2008		2009		2010		2011		2012		2013	
	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%
<i>PKN ORLEN, Unipetrol (since June 2005)</i>																						
Acetone	62	0.3	79	0.3	69	0.2	70	0.1	83	0.1	68	0.1	48	0.1	61	0.1	86	0.1	78	0.1	83	0.1
Benzene	118	0.5	223	0.8	270	0.7	512	1.0	536	0.9	657	0.8	517	0.8	791	1.0	1,155	1.1	1,437	1.3	1,524	1.4
Butadiene	74	0.3	86	0.3	122	0.3	259	0.5	219	0.4	172	0.2	128	0.2	342	0.4	635	0.6	603	0.5	403	0.4
Ethylene	262	1.1	193	0.7	329	0.8	715	1.4	805	1.4	900	1.1	710	1.1	976	1.2	1,160	1.1	1,267	1.1	1,195	1.1
Phenol	124	0.5	183	0.6	145	0.4	142	0.3	188	0.3	142	0.2	99	0.2	129	0.2	175	0.2	175	0.2	186	0.2
Glycols	208	0.9	312	1.1	252	0.6	294	0.6	297	0.5	501	0.6	221	0.3	209	0.3	298	0.3	244	0.2	300	0.3
Propylene	359	1.6	330	1.1	440	1.1	755	1.5	710	1.2	654	0.8	520	0.8	738	0.9	874	0.8	870	0.8	860	0.8
Toluene	86	0.4	107	0.4	152	0.4	259	0.5	245	0.4	206	0.3	136	0.2	89	0.1	62	0.1	7	0.0	4	0.0
Others petrochemical and chemical	501	2.2	644	2.2	2,159	5.5	3,505	7.1	3,168	5.6	2,332	2.9	1,548	2.4	1,844	2.3	3,627	3.5	4,676	4.1	4,644	4.2%
<i>PKN ORLEN, BOP (since Q2'2003). Chemopetrol (since June 2005)</i>																						
Polyethylene	144	0.6	351	1.2	793	2.0	1,866	3.8	1,890	3.3	1,784	2.3	1,561	2.4	1,866	2.4	2,092	2.0	2,334	2.0	2,262	2.1
Polypropylene	134	0.6	292	1.0	634	1.6	1,395	2.8	1,490	2.6	1,366	1.7	1,224	1.9	1,777	2.3	1,900	1.8	1,994	1.7	2,017	1.8
<i>ANWIL SA, Spolana (since June 2005)</i>																						
CANWIL	147	0.6	169	0.6	187	0.5	219	0.4	215	0.4	356	0.4	232	0.4	275	0.4	340	0.3	358	0.3	341	0.3
PVC granules	143	0.6	194	0.7	184	0.5	246	0.5	242	0.4	196	0.2	235	0.4	212	0.3	214	0.2	223	0.2	240	0.2
PVC	520	2.3	685	2.4	683	1.7	1,012	2.0	1,087	1.9	874	1.1	914	1.4	883	1.1	1,115	1.1	1,061	0.9	1,224	1.1
Ammonium nitrate	229	1.0	276	0.9	309	0.8	359	0.7	382	0.7	439	0.6	480	0.7	430	0.5	580	0.6	642	0.6	554	0.5
<b>Total petrochemical sales</b>	<b>3,111</b>	<b>13.5</b>	<b>4,124</b>	<b>14.2</b>	<b>6,728</b>	<b>17.2</b>	<b>11,609</b>	<b>23.4</b>	<b>11,555</b>	<b>20.3</b>	<b>10,646</b>	<b>13.5</b>	<b>8,574</b>	<b>13.2</b>	<b>10,624</b>	<b>13.5</b>	<b>14,313</b>	<b>13.9</b>	<b>15,969</b>	<b>14.0</b>	<b>15,837</b>	<b>14.5%</b>
<b>Total sales revenues</b>	<b>22,998</b>	<b>100.0</b>	<b>29,131</b>	<b>100.0</b>	<b>39,023</b>	<b>100.0</b>	<b>49,598</b>	<b>100.0</b>	<b>56,919</b>	<b>100.0</b>	<b>79,042</b>	<b>100.0</b>	<b>64,827</b>	<b>100.0</b>	<b>78,605</b>	<b>100.0</b>	<b>103,287</b>	<b>100.0</b>	<b>114,162</b>	<b>100.0</b>	<b>109,338</b>	<b>100.0%</b>

Total sales revenues for the ORLEN Group were PLN 17,038 m in 2001, PLN 16,902 m in 2002, PLN 24,412 m in 2003, PLN 30,680 m in 2004, PLN 41,188 m in 2005, PLN 52,867 m in 2006, PLN 63,793 m in 2007, PLN 79,533 m in 2008, PLN 67,928 m in 2009, PLN 83,547 m in 2010 and PLN 106,973 m in 2011, PLN 120,102 m in 2012. and PLN 113,853 m in 2013.

<sup>1)</sup> Petrochemical products understood as a sum of both petrochemical and chemical products.

## Petrochemical sales by volumes in ORLEN Group

	2003		2004		2005		2006		2007		2008		2009		2010		2011		2012		2013	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
<i>PKN ORLEN, Unipetrol (since June 2005)</i>																						
Acetone	32	0.2	34	0.2	27	0.1	28	0.1	32	0.1	28	0.1	21	0.1	23	0.1	26	0.1	22	0.1	23	0.1
Benzene	73	0.5	76	0.5	110	0.6	185	0.9	191	0.7	275	0.9	263	0.8	282	0.8	361	1.0	367	1.0	380	1.1
Butadiene	43	0.3	45	0.3	49	0.3	92	0.4	77	0.3	55	0.2	57	0.2	93	0.3	126	0.4	125	0.4	110	0.3
Ethylene	135	0.9	80	0.5	129	0.7	251	1.2	273	1.0	277	0.9	261	0.8	299	0.9	291	0.8	282	0.8	272	0.8
Phenol	51	0.3	53	0.4	43	0.2	44	0.2	50	0.2	43	0.1	34	0.1	35	0.1	41	0.1	35	0.1	36	0.1
Glycols	95	0.7	104	0.7	89	0.5	114	0.5	105	0.4	200	0.6	70	0.2	65	0.2	80	0.2	68	0.2	86	0.2
Propylene	193	1.3	145	1.0	164	0.9	253	1.2	235	0.8	212	0.7	214	0.6	213	0.6	208	0.6	202	0.6	206	0.6
Toluene	57	0.4	70	0.5	81	0.5	122	0.6	122	0.4	105	0.3	74	0.2	37	0.1	22	0.1	2	0.0	1	0.0
Other petrochemical and chemical	359	2.5	313	2.1	947	5.3	1,576	7.3	1,616	5.8	1,401	4.3	1,672	5.0	1,506	4.4	1,793	5.1%	1,975	5.6	1,924	5.4
<i>PKN ORLEN, BOP (since Q2'2003). Chemopetrol (since June 2005)</i>																						
Polyethylene	48	0.3	91	0.6	230	1.3	468	2.2	450	1.6	466	1.4	457	1.4	469	1.4	440	1.2	455	1.3	450	1.3
Polypropylene	46	0.3	86	0.6	184	1.0	364	1.7	374	1.3	369	1.1	382	1.1	407	1.2	379	1.1	398	1.1	408	1.1
<i>ANWIL, Spolana (since June 2005)</i>																						
CANWIL	339	2.3	332	2.3	358	2.0	395	1.8	386	1.4	426	1.3	323	1.0	401	1.2	348	1.0	359	1.0	362	1.0
PVC granules	49	0.3	59	0.4	57	0.3	74	0.3	68	0.2	55	0.2	65	0.2	53	0.2	50	0.1	53	0.2	58	0.2
PVC	211	1.5	208	1.4	249	1.4	332	1.5	351	1.3	306	0.9	337	1.0	283	0.8	346	1.0	316	0.9	365	1.0
Ammonium nitrate	474	3.3	495	3.4	530	3.0	561	2.6	552	2.0	497	1.5	589	1.8	567	1.7	557	1.6	574	1.6	493	1.4
Total petrochemical sales	2,204	15.2	2,191	14.9	3,247	18.2	4,859	22.6	4,883	17.5	4,715	14.6	4,819	14.3	4,733	13.8	5,068	14.3	5,233	14.8	5,174	14.4
Total sales revenues	14,484	100.0	14,679	100.0	17,856	100.0	21,537	100.0	27,852	100.0	32,291	100.0	33,623	100.0	34,177	100.0	35,446	100.0	35,283	100.0	35,884	100.0

## Technical specification of refinery instalation in Płock

	2003 kt	2004 kt	2005 kt	2006 kt	2007 kt	2008 kt	2009 kt	2010 kt	2011 kt	2012 kt	2013 kt
Atmospheric and vacuum distillation units	17,800	17,800	17,800	17,800	17,800	17,800	17,800	17,800	17,800	17,800	17,800
<b>Deep processing capacity</b>	<b>13,500</b>	<b>13,500</b>	<b>13,500</b>	<b>13,800</b>	<b>13,800</b>	<b>14,100</b>	<b>14,300</b>	<b>15,100</b>	<b>16,000</b>	<b>16,300</b>	<b>16,300</b>
Semi-regenerative reformers	930	930	930	330 <sup>(1)</sup>	330	330	330	330	330	330	330
CCR reformers	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,633	1,633	1,633
Jet kerosene hydrotreater	160	160	160	600 <sup>(2)</sup>	600	600	600	600	600	600	600
Gas oil hydrotreaters	4,260	4,260	4,260	3,660 <sup>(2)</sup>	3,660	3,703	4,260	6,340 <sup>(5)</sup>	5,428 <sup>(7)</sup>	5,636	5,636
FCC I, II	2,300	2,300	2,300	1,500 <sup>(1)</sup>	1,500	1,500	1,500	1,526	1,526	1,526	1,526
Alkylation unit	150	150	150	150	150	150	150	168	168	168	168
Furfural extraction	400	400	400 <sup>(3)</sup>	400	400	400	400	368	376	376	376
Lubricant dewaxing	215	215	215 <sup>(3)</sup>	215	215	215	215	184	197	197	197
Lube hydrofinisher	130	130	130 <sup>(3)</sup>	130	130	130	130	210 <sup>(6)</sup>	210	210	210
Bitumen	600 <sup>(4)</sup>	700	700	700	700	700	700	700	700	700	700
Hydrocracker	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400
Isomerisation C <sub>5</sub> -C <sub>6</sub>	600	600	600	600	600	600	600	600	600	600	600
Vacuum residue hydrotreater	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800

<sup>1)</sup> Effective level of utilisation. The oldest parts of unit are excluded.

<sup>2)</sup> Change in the technological process.

<sup>3)</sup> Units moved to ORLEN Oil Sp. z o.o.

<sup>4)</sup> Units moved to ORLEN Asfalt Sp. z o.o.

<sup>5)</sup> Start-up of new HDS VII.

<sup>6)</sup> Total assumed capacity of the unit.

<sup>7)</sup> Two units have been excluded.

## Technical specification of petrochemical instalation in Plock

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
	kt	kt	kt	kt	kt	kt	kt	kt	kt	kt	kt
Acetone	29	29	32	32	32	32	32	32	32	32	32
Benzene / PGH-2	115	115	256 <sup>(1)</sup>	256 <sup>(1)</sup>	256 <sup>(1)</sup>	256 <sup>(1)</sup>	256 <sup>(1)</sup>	240 <sup>(1)</sup>	240 <sup>(1)</sup>	240	240
Butadiene	55	55	55	60	60	69 <sup>(6)</sup>	69	69	69	69	69
Aromatic petrochemicals	480	480	550 <sup>(2)</sup>	550	550	550	550	550	550	550	550
MTBE (Methyl Tert Butyl Ether)	120	120	115 <sup>(3)</sup>	115	115	115	115	115	115	115	115
Phenol	45	45	51	51	51	51	51	51	51	51	51
Glycols	106	106	106	106	106	106	106 <sup>(8)</sup>	88	94	94	94
Olefins	360	360	700 <sup>(4)</sup>	700	700	700	700	700	700	700	700
Ethylene oxide	105	105	105	105	105	105	105 <sup>(9)</sup>	85	88	88	88
Pyrolytic gasoline hydrogenation	270	270	523 <sup>(5)</sup>	523	523	523	523	523	528	528	528
Paraxylene (PX)	32	32	32	32	32	32	— <sup>(7)</sup>	—	400 <sup>(10)</sup>	400	400
Purified terephthalic acid (PTA)	—	—	—	—	—	—	—	—	600 <sup>(10)</sup>	600	600

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

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

<sup>3)</sup> Production of EETB (ethyl-tert-butiric ester).

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

<sup>5)</sup> Modernisation finalized by mid July 2005.

<sup>6)</sup> Intensification of instalation in July 2008.

<sup>7)</sup> Instalation stopped in December 2008.

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

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

<sup>10)</sup> Complex PX/PTA in operation from June 2011. PX is located in Plock and PTA in Wloclawek. Till the end of 2011 PTA production amounted to 365 kt, respectively 470 kt in 2012 and 568 kt in 2013.

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

<b>BOP</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
	kt	kt	kt	kt	kt	kt	kt	kt	kt	kt	kt
<i>Polyethylene</i>											
HDPE (Hostalen); High Density Polyethylene			320	320	320	320	320	320	320	320	320
LDPE I; Low Density Polyethylene <sup>(1)</sup>	45	45	45	45	23	23					
LDPE II; Low Density Polyethylene	100	100	100	100	100	100	100	100	100	100	100
<i>Polipropylene</i>											
PP (Spheripol)			400	400	400	400	400	400	400	400	400
PP I <sup>(1)</sup>	72	72	72								
PP II <sup>(1)</sup>	72	72	72								

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

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

<b>ANWIL SA</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
	kt	kt	kt	kt	kt	kt	kt	kt	kt	kt	kt
Ammonia	520	520	520	520	520	520	520	520	520	520	520
Nitrogen acid	650	650	650	650	650	650	650	650	690	690	690
Ammonium nitrate	837	837	837	837	837	837	837	837	871	871	871
CANWIL	495	495	495	495	495	495	495	495	495	495	495
Chlorine	180	180	180	195	195	195	195	195	195	195	195
VCM (Vinyl chloride)	275	275	300	300	300	300	340	340	340	340	340
PVC (Polyvinyl chloride)	275	275	300	300	300	300	340	340	340	340	340
PVC granules	60	60	76	76	76	76	76	76	80	80	80
<b>Spolana a.s.</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
	kt	kt	kt	kt	kt	kt	kt	kt	kt	kt	kt
Chlorine	135	135	135	135	135	135	135	135	135	135	135
VCM (Vinyl chloride)	135	135	135	135	148	148	148	148	148	148	148
PVC (Polyvinyl chloride)	131	131	131	131	132	135	135	135	135	135	135
PVC granules	0	2,6	5	7	12	12	0	0	0	0	0
Caprolactam	45	45	46	47,5	48	48	48	48	48	48	48

## Plock refinery – throughput and products

Throughput	2003		2004		2005		2006		2007	
	kt	%	kt	%	kt	%	kt	%	kt	%
Crude oil	11,724	92.8	12,194	92.9	12,569	92.4	13,612	92.3	13,646	91.2
Other feedstocks, of which:	905	7.2	938	7.1	1,029	7.6	1,136	7.7	1,312	8.8
Natural gas	394	3.1	439	3.3	436	3.2	494	3.4	594	4.0
<b>Total</b>	<b>12,629</b>	<b>100.0</b>	<b>13,132</b>	<b>100.0</b>	<b>13,598</b>	<b>100.0</b>	<b>14,748</b>	<b>100.0</b>	<b>14,958</b>	<b>100.0</b>

Products – fuels	2003		2004		2005		2006		2007	
	kt	%	kt	%	kt	%	kt	%	kt	%
Gasoline	2,767	26.6	2,753	25.2	2,861	25.4	2,723	22.4	2,610	20.9
Diesel oil	3,071	29.5	3,347	30.6	3,521	31.2	3,995	32.8	4,568	36.7
Light heating oil	1,531	14.7	1,706	15.6	1,571	13.9	1,207	9.9	840	6.7
JET A-1 aviation fuel	301	2.9	334	3.1	369	3.3	402	3.3	355	2.8
LPG	216	2.1	201	1.8	237	2.1	220	1.8	190	1.5
<b>Total fuels</b>	<b>7,885</b>	<b>75.7</b>	<b>8,342</b>	<b>76.3</b>	<b>8,559</b>	<b>75.9</b>	<b>8,547</b>	<b>70.2</b>	<b>8,563</b>	<b>68.7</b>

Other refinery products:	2003		2004		2005		2006		2007	
	kt	%	kt	%	kt	%	kt	%	kt	%
Heavy heating oil	717	6.9	678	6.2	625	5.5	764	6.3	995	8.0
Bitumen <sup>(1)</sup>	568	5.4	561	5.1	602	5.3	701	5.8	680	5.5
Base oils and others <sup>(2)</sup>	129	1.2	231	2.1	452	4.0	616	5.1	627	5.0
<b>Total non-fuel refinery products</b>	<b>1,415</b>	<b>13.6</b>	<b>1,470</b>	<b>13.4</b>	<b>1,679</b>	<b>14.9</b>	<b>2,081</b>	<b>17.1</b>	<b>2,302</b>	<b>18.5</b>

<sup>1)</sup> Bitumen production moved to ORLEN Asfalt since 2004.

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



2008		2009		2010		2011		2012		2013	
kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
14,218	91.7	14,526	92.3	14,452	91.4	14,547	90.3	15,191	89.7	15,182	88.2
1,295	8.3	1,205	7.7	1,359	8.6	1,571	9.7	1,745	10.3	2,032	11.8
575	3.7	548	3.5	618	3.9	761	4.7%	809	4.8	893	5.2
15,513	100.0	15,731	100.0	15,811	100.0	16,118	100.0	16,936	100.0	17,214	100.0

2008		2009		2010		2011		2012		2013	
kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
2,800	21.6	3,055	23.1	2,736	21.4	2,469	18.6	2,491	17.9	2,593	18.2
5,078	39.2	5,330	40.2	5,359	42.0	5,646	42.6	5,829	42.0	6,131	43.1
840	6.5	790	6.0	699	5.5	372	2.8	745	5.4	510	3.6
418	3.2	291	2.2	394	3.1	393	3.0	389	2.8	388	2.7
223	1.7	212	1.6	241	1.9	186	1.4	225	1.6	176	1.2
9,360	72.2	9,678	73.1	9,429	73.8	9,066	68.3	9,679	69.7	9,798	68.9

2008		2009		2010		2011		2012		2013	
kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
939	7.2	959	7.2	978	7.7	1,253	9.4	1,456	10.5	1,604	11.3
701	5.4	764	5.8	711	5.6	798	6.0	789	5.7	707	5.0
631	4.9	377	2.8	354	2.8	490	3.7	368	2.6	337	2.4
2,270	17.5	2,100	15.9	2,043	16.0	2,541	19.1	2 613	18.8	2,648	18.6

## Plock petrochemical unit – throughput and products

Petrochemicals	2003		2004		2005		2006		2007		2008		2009		2010		2011		2012		2013	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
Aromatics <sup>(1)</sup>	210	2.0	240	2.2	221	2.0	315	2.6	333	2.7	293	2.3	246	1.8	185	1.4	447	3.3	488	3.4	565	3.9
Acetone	32	0.3	34	0.3	28	0.2	28	0.2	32	0.3	28	0.2	21	0.2	22	0.2	26	0.2	22	0.2	23	0.2
Butadiene	44	0.4	46	0.4	41	0.4	61	0.5	59	0.5	57	0.4	55	0.4	63	0.5	67	0.5	57	0.4	52	0.4
Ethylene	247	2.4	265	2.4	245	2.2	509	4.2	547	4.4	474	3.7	461	3.4	502	3.9	555	4.1	513	3.6	564	3.9
Phenol	53	0.5	53	0.5	44	0.4	45	0.4	50	0.4	44	0.3	33	0.2	35	0.3	41	0.3	35	0.2	36	0.2
Glycols	97	0.9	105	1.0	88	0.8	113	0.9	105	0.8	87	0.7	68	0.5	65	0.5	87	0.6	73	0.5	86	0.6
Polyethylene <sup>(2)</sup>	143	— <sup>(2)</sup>	143	— <sup>(2)</sup>	149	— <sup>(2)</sup>	364	— <sup>(2)</sup>	392	— <sup>(2)</sup>	352	— <sup>(2)</sup>	334	— <sup>(2)</sup>	358	— <sup>(2)</sup>	365	— <sup>(2)</sup>	327	— <sup>(2)</sup>	340	— <sup>(2)</sup>
Polypropylene <sup>(2)</sup>	150	— <sup>(2)</sup>	140	— <sup>(2)</sup>	146	— <sup>(2)</sup>	322	— <sup>(2)</sup>	377	— <sup>(2)</sup>	339	— <sup>(2)</sup>	326	— <sup>(2)</sup>	327	— <sup>(2)</sup>	337	— <sup>(2)</sup>	324	— <sup>(2)</sup>	354	— <sup>(2)</sup>
Propylene	201	1.9	218	2.0	221	2.0	380	3.1	381	3.1	341	2.6	341	2.6	340	2.6	359	2.6	344	2.4	372	2.6
Ethylene oxide	19	0.2	18	0.2	14	0.1	16	0.1	17	0.1	12	0.1	18	0.1	18	0.1	27	0.2	27	0.2	29	0.2
Others	166	1.6	141	1.3	138	1.2	95	0.8	95	0.8	82	0.6	68	0.5	68	0.5	53	0.4	37	0.3	49	0.3
<b>Total petrochemicals</b>	<b>1,121</b>	<b>10.8</b>	<b>1,120</b>	<b>10.2</b>	<b>1,040</b>	<b>9.2</b>	<b>1,551</b>	<b>12.7</b>	<b>1,599</b>	<b>12.8</b>	<b>1,338</b>	<b>10.3</b>	<b>1,468</b>	<b>11.0</b>	<b>1,298</b>	<b>10.0</b>	<b>1,662</b>	<b>12.3</b>	<b>1,596</b>	<b>11.1</b>	<b>1,776</b>	<b>12.2</b>
<b>Total products</b>	<b>10,420</b>		<b>10,932</b>		<b>11,278</b>		<b>12,179</b>		<b>12,477</b>		<b>12,968</b>		<b>13,364</b>		<b>13,037</b>		<b>13,567</b>		<b>14,355</b>		<b>14,585</b>	
Other products, losses and waste	328		228		354		209		173		185		184		178		193		200		227	
Change in stocks	–89		–10		68		–9		–15		–1		–115		153		–25		–40		–49	
Refinery fuel	1,968		1,983		2,008		2,373		2,299		2,290		2,291		2,436		2,371		2,411		2,438	
<b>Utilisation</b>	<b>86.8</b>		<b>90.3</b>		<b>93.1</b>		<b>98.6</b>		<b>98.9</b>		<b>100.8</b>		<b>101.6</b>		<b>95.7</b>		<b>90.9</b>		<b>93.2</b>		<b>93.1</b>	

<sup>1)</sup> Aromatics: benzene, toluene, ortoxylylene, paraxylylene, xylene, farbasol.

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

## Jedlicze refinery – throughput and products

Throughput	2003		2004		2005		2006		2007		2008		2009		2010		2011		2012		2013	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
Crude oil	125	50.8	130	49.6	115	47.3	115	55.3	122	57.8	80	41.7	68	40.0	44	28.4	55	37.2	59	38	60	42
Other feedstocks	121	49.2	132	50.4	128	52.7	93	44.7	89	42.2	112	58.3	102	60.0	111	71.6	93	62.8	97	62	84	58
<b>Total throughput</b>	<b>246</b>	<b>100.0</b>	<b>262</b>	<b>100.0</b>	<b>242</b>	<b>100.0</b>	<b>208</b>	<b>100.0</b>	<b>211</b>	<b>100.0</b>	<b>192</b>	<b>100.0</b>	<b>170</b>	<b>100.0</b>	<b>155</b>	<b>100.0</b>	<b>148</b>	<b>100.0</b>	<b>156</b>	<b>100.0</b>	<b>144</b>	<b>100.0</b>

Products – fuels	2003		2004		2005		2006		2007		2008		2009		2010		2011		2012		2013	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
Gasoline	2	0.8	2	0.7	1	0.4	0	0.0	0	0.0	0	0.0	0	0.0	2	1.5	3	2.9	2	2	1	1
Diesel	21	8.7	42	16.4	13	5.7	6	3.0	1	0.2	0	0.0	0	0.0	1	0.8	1	1.0	1	1	4	3
<b>Total fuels</b>	<b>23</b>	<b>9.5</b>	<b>44</b>	<b>17.1</b>	<b>14</b>	<b>6.1</b>	<b>6</b>	<b>3.0</b>	<b>1</b>	<b>0.2</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>3</b>	<b>2.3</b>	<b>5</b>	<b>4.8</b>	<b>3</b>	<b>3</b>	<b>5</b>	<b>4</b>

Other refinery products	2003		2004		2005		2006		2007		2008		2009		2010		2011		2012		2013	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
Base oils	38	15.7	36	14.0	15	6.6	0	0.0	10	4.9	13	7.0	13	7.7	11	8.1	19	18.0	28	26	29	25
Heavy heating oil	164	67.8	158	62.2	166	71.0	93	46.5	62	30.5	59	31.9	60	35.6	46	34.9	34	32.8	38	36	37	32
Others	17	7.0	17	6.7	38	16.4	101	50.5	130	64.0	113	61.1	95	56.7	72	54.7	46	44.4	39	36	44	38
<b>Total refinery products</b>	<b>219</b>	<b>90.5</b>	<b>211</b>	<b>82.9</b>	<b>219</b>	<b>93.9</b>	<b>194</b>	<b>97.0</b>	<b>202</b>	<b>99.5</b>	<b>185</b>	<b>100.0</b>	<b>168</b>	<b>100.0</b>	<b>129</b>	<b>97.7</b>	<b>99</b>	<b>95.2</b>	<b>104</b>	<b>97</b>	<b>111</b>	<b>96</b>
<b>Total products</b>	<b>242</b>	<b>100.0</b>	<b>254</b>	<b>100.0</b>	<b>233</b>	<b>100.0</b>	<b>200</b>	<b>100.0</b>	<b>203</b>	<b>100.0</b>	<b>185</b>	<b>100.0</b>	<b>168</b>	<b>100.0</b>	<b>132</b>	<b>100.0</b>	<b>104</b>	<b>100.0</b>	<b>107</b>	<b>100.0</b>	<b>115</b>	<b>100</b>
<b>Utilisation</b>	<b>92.6</b>		<b>96.2</b>		<b>84.9</b>		<b>85.2</b>		<b>90.4</b>		<b>59.3</b>		<b>59.1</b>		<b>48.9</b>		<b>61.1</b>		<b>65.6</b>		<b>67</b>	

## Trzebinia refinery – throughput and products

Throughput	2003		2004		2005		2006		2007	
	kt	%	kt	%	kt	%	kt	%	kt	%
Crude oil	423	76.1	331	85.1	79	27.8	21	5.8	148	56.5
Other feedstocks	133	23.9	58	14.9	132	46.5	241	66.0	7	2.7
Biodiesel FAME					73	25.7	103	28.2	56	21.4
Paraffin Gatches									51	19.5
<b>Total throughput</b>	<b>556</b>	<b>100.0</b>	<b>389</b>	<b>100.0</b>	<b>284</b>	<b>100.0</b>	<b>365</b>	<b>100.0</b>	<b>262</b>	<b>100.0</b>
Products - fuels	2003		2004		2005		2006		2007	
	kt	%	kt	%	kt	%	kt	%	kt	%
Diesel oil	89	16.1	46	12.0	102	36.6	211	58.9	7	2.7
Biodiesel – FAME					64	22.9	88	24.6	49	19.0
Gasoline	25	4.5	8	2.1						
Light heating oil										
<b>Total fuels</b>	<b>114</b>	<b>20.6</b>	<b>54</b>	<b>14.1</b>	<b>166</b>	<b>59.5</b>	<b>299</b>	<b>83.5</b>	<b>56</b>	<b>21.7</b>
Other refinery products	2003		2004		2005		2006		2007	
	kt	%	kt	%	kt	%	kt	%	kt	%
Base oils										
Gasoline blending components	49	8.9							45	17.4
Heavy heating oil	95	17.2	81	21.1	47	16.8	21	5.9	83	32.2
Biodiesel – FAME, residues					8	2.9	13	3.6	6	2.3
Other	295	53.3	249	64.8	58	20.8	25	7.0	17	6.6
<b>Other refinery products, total</b>	<b>439</b>	<b>79.4</b>	<b>330</b>	<b>85.9</b>	<b>113</b>	<b>40.5</b>	<b>59</b>	<b>16.5</b>	<b>151</b>	<b>58.5</b>
Paraffins										
										<b>51</b>
<b>Total products</b>	<b>553</b>	<b>100.0</b>	<b>384</b>	<b>100.0</b>	<b>279</b>	<b>100.0</b>	<b>358</b>	<b>100.0</b>	<b>258</b>	<b>100.0</b>
<b>Utilisation</b>	<b>84.6</b>		<b>66.2</b>		<b>15.8</b>		<b>4.2</b>		<b>29.6</b>	

2008		2009		2010		2011		2012		2013	
kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
239	59.9	247	60.7	250	59.5	234	55.1	230	55	357	64
11	2.8	9	2.2	10	2.4	9	2.1	7	2	6	1
111	27.8	115	28.3	117	27.9	134	31.5	138	33	154	28
38	9.5	36	8.8	43	10.2	48	11.3	45	11	40	7
399	100.0	407	100.0	420	100.0	425	100.0	420	100	557	100
2008		2009		2010		2011		2012		2013	
kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
8	2.1	5	1.3	4	1.0	1	0.2	0	0	0	0
88	23.3	95	24.1	100	23.9	116	27.8	122	30	136	25
96	25.5	100	25.4%	104	24.9	117	28.1	122	30	136	25
2008		2009		2010		2011		2012		2013	
kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
74	19.6	76	19.3	73	17.5	70	16.8	62	15	94	17
104	27.6	103	26.1	108	25.8	89	21.3	81	20	115	21
10	2.7	11	2.8	14	3.3	13	3.1	13	3	18	3
55	14.6	68	17.3	77	18.4	80	19.2	89	21	149	27
243	64.5	258	65.5	272	65.1	252	60.4	245	59	376	68
38	10.1	36	9.1	42	10.0	48	11.5	45	11	40	7
377	89.9	394	90.9	418	90.0	417	88.5	412	100	552	100
47.8		66.8		67.6		63.2		63.8		99	

## ORLEN Deutschland GmbH – financial and operational data

<b>Profit and Loss account</b>	<b>2003<sup>(1)</sup></b> PLN m	<b>2004</b> PLN m	<b>2005</b> PLN m	<b>2006</b> PLN m	<b>2007</b> PLN m	<b>2008</b> PLN m	<b>2009</b> PLN m	<b>2010</b> PLN m	<b>2011</b> PLN m	<b>2012</b> PLN m	<b>2013</b> PLN m
Revenues	6,270	8,634	8,601	8,838	8,684	10,218	10,799	11,550	14,551	16,527	16,052
EBIT	3	-107	-171	28	30	46	106	84	108	114	148
<b>Profit/loss net</b>	<b>5</b>	<b>-83</b>	<b>-107</b>	<b>27</b>	<b>32</b>	<b>47</b>	<b>92</b>	<b>61</b>	<b>90</b>	<b>71</b>	<b>102</b>
<b>Retail fuels sales</b>	<b>2003</b> ml	<b>2004</b> ml	<b>2005</b> ml	<b>2006</b> ml	<b>2007</b> ml	<b>2008</b> ml	<b>2009</b> ml	<b>2010</b> ml	<b>2011</b> ml	<b>2012</b> ml	<b>2013</b> ml
Gasoline	843	1,042	1,041	1,034	1,065	1,237	1,237	1,273	1,351	1,398	1,357
Diesel	336	416	450	485	543	657	690	755	839	962	1,018
<b>Total</b>	<b>1,179</b>	<b>1,458</b>	<b>1,491</b>	<b>1,519</b>	<b>1,608</b>	<b>1,894</b>	<b>1,927</b>	<b>2,028</b>	<b>2,189</b>	<b>2,361</b>	<b>2,375</b>
<b>Ownership structure</b>	<b>2003</b> number	<b>2004</b> number	<b>2005</b> number	<b>2006</b> number	<b>2007</b> number	<b>2008</b> number	<b>2009</b> number	<b>2010</b> number	<b>2011</b> number	<b>2012</b> number	<b>2013</b> number
CoDo	392	387	381	376	401	400	410	408	459	452	450
DoDo	98	98	95	93	117	109	111	106	107	107	105
CoCo	0	0	0	0	0	0	0	1	1	0	0
<b>Total</b>	<b>490</b>	<b>485</b>	<b>476</b>	<b>469</b>	<b>518</b>	<b>509</b>	<b>521</b>	<b>515</b>	<b>567</b>	<b>559</b>	<b>555</b>
<b>Brand structure</b>	<b>2003</b> number	<b>2004</b> number	<b>2005</b> number	<b>2006</b> number	<b>2007</b> number	<b>2008</b> number	<b>2009</b> number	<b>2010</b> number	<b>2011</b> number	<b>2012</b> number	<b>2013</b> number
ORLEN, A – Brand	126	119	116	90	58	13	4	1	1	1	1
STAR, B – Brand	320	340	336	351	431	466	489	485	541	538	535
Hypermarket sites	44	26	26	28	29	30	28	29	25	20	19
<b>Total</b>	<b>490</b>	<b>485</b>	<b>478</b>	<b>469</b>	<b>518</b>	<b>509</b>	<b>521</b>	<b>515</b>	<b>567</b>	<b>559</b>	<b>555</b>

<sup>1)</sup> Data in 2003 for 10 months only.

# ORLEN Lietuva

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PKN ORLEN have 100% stake  
in ORLEN Lietuva  
as for December 31, 2013

## ORLEN Lietuva – key financial data 2004–2013

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m
<b>Total assets</b>	<b>3,181</b>	<b>4,673</b>	<b>4,169</b>	<b>4,702</b>	<b>4,525</b>	<b>4,558</b>	<b>4,825</b>	<b>4,984</b>	<b>5,257</b>	<b>4,789</b>
Shareholders' equity	1,139	1,959	1,968	1,891	2,020	1,901	1,972	1,998	2,163	1,851
Net debt <sup>(1)</sup>	212	–507	54	1,195	1,455	1,116	696	903	1,008	969
<b>Revenues</b>	<b>7,663</b>	<b>11,156</b>	<b>11,865</b>	<b>8,835</b>	<b>17,589</b>	<b>10,671</b>	<b>15,082</b>	<b>20,274</b>	<b>21,631</b>	<b>20,949</b>
EBITDA	998	1,159	314	163	237	203	271	260	476	–59
EBITDA margin	13.0%	10.4%	2.6%	1.8%	1.3%	1.9%	1.8%	1.3%	2.2%	–0.3%
EBIT	891	1,051	182	66	94	3	29	63	307	–247
EBIT margin	11.6%	9.4%	1.5%	0.7%	0.5%	0.0%	0.2%	0.3%	1.4%	–1.2%
Corporate tax	–128	–119	–6	70	65	–37	–37	–6	–20	53
Net profit	721	886	197	90	55	–85	–82	–14	216	–245
<b>Net cash provided by operating activities</b>	<b>806</b>	<b>1,290</b>	<b>–364</b>	<b>–388</b>	<b>590</b>	<b>332</b>	<b>623</b>	<b>27</b>	<b>–115</b>	<b>225</b>
CAPEX <sup>(2)</sup>	81	167	342	903	684	140	158	170	245	177

<sup>1)</sup> Net debt = short and long-term interest-bearing debt – cash.

<sup>2)</sup> Purchase of tangible and intangible assets.



<b>2004</b> USD m	<b>2005</b> USD m	<b>2006</b> USD m	<b>2007</b> USD m	<b>2008</b> USD m	<b>2009</b> USD m	<b>2010</b> USD m	<b>2011</b> USD m	<b>2012</b> USD m	<b>2013</b> USD m
1,255	1,606	1,585	1,995	1,847	1,895	1,849	1,867	2,017	1,908
449	673	748	802	824	790	756	749	830	737
83	-174	21	507	594	464	267	338	387	325
2,761	4,006	4,300	3,502	7,463	4,298	5,786	8,170	8,051	8,054
360	419	109	65	100	82	104	105	177	-23
13.0%	10.5%	2.5%	1.8%	1.3%	1.9%	1.8%	1.3%	2.2%	-0.3%
321	380	61	26	40	1	11	25	114	-95
11.6%	9.5%	1.4%	0.7%	0.5%	0.0%	0.2%	0.3%	1.4%	-1.2%
-46	-45	-1	27	28	-15	-14	-3	-7	20
261	319	68	36	23	-34	-31	-6	80	-94
291	408	-95	-133	231	137	228	6	-47	83
28	60	127	363	289	56	61	68	91	68

## ORLEN Lietuva – key operational data 2004–2013

Refinery	2004 kt	2005 kt	2006 kt	2007 kt	2008 kt	2009 kt	2010 kt	2011 kt	2012 kt	2013 kt
Annual nameplate crude distillation capacity	9,125	10,250	10,250	10,250 <sup>(1)</sup>	10,250	10,250	10,250	10,250	10,250	10,250
Throughput of crude oil	8,661	9,196	8,028	4,741	9,241	8,407	8,985	9,007	8,533	9,010
Throughput of other feedstocks	24	79	309	1,075	338	325	296	458	544	600
Capacity utilisation	95.2%	90.5%	81.3%	56.7%	93.5%	85.2%	90.5%	92.3%	88.6%	93.8%
Sales volume – gasoline	2,450	2,644	2,381	1,718	2,812	2,840	2,797	2,781	2,563	2,608
Retail	11	12	13	19	19	17	15	11	11	11
Wholesale	2,439	2,632	2,368	1,699	2,793	2,823	2,783	2,770	2,552	2,597
Sales volume – diesel	2,802	3,032	2,514	1,885	3,200	3,223	3,584	3,857	3,715	3,886
Retail	14	18	26	40	36	27	31	27	29	31
Wholesale	2,788	3,013	2,488	1,844	3,164	3,196	3,553	3,830	3,687	3,855
Headcount <sup>(2)</sup>	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
ORLEN Lietuva parent company employees	3,451	3,358	3,367	3,320	2,981	2,275	1,989	1,884	1,631	1,565
ORLEN Lietuva Group employees	3,862	4,057	3,740	3,708	3,462	2,959	2,640	2,508	2,245	2,127

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

<sup>2)</sup> Since 2007 the active headcount is shown. As of 31.12.2013 total active and non-active headcount in ORLEN Lietuva Group was 2,158.

## ORLEN Lietuva – refining products sales volumes

Light product sales volumes	2004		2005		2006		2007		2008		2009		2010		2011		2012		2013	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
Gasoline	2,450	30.4	2,644	31.1	2,381	29.9	1,718	32.3	2,856	31.4	2,840	34.5	2,797	32.2	2,781	30.8	2,563	29.7	2,608	28.7
Diesel	2,802	34.8	3,032	35.6	2,514	31.5	1,875	35.2	3,321	36.5	3,223	39.2	3,584	41.2	3,857	42.7	3,715	43.0	3,886	42.8
Light heating oil	7	0.1	37	0.4	32	0.4	9	0.2	8	0.1	6	0.1	9	0.1	9	0.1	11	0.1	8	0.1
JET A-1 aviation fuel	566	7.0	545	6.4	584	7.3	151	2.8	480	5.3	227	2.8	247	2.8	311	3.4	281	3.2	287	3.2
Total light products sales volumes	5,825	72.3	6,258	73.6	5,511	69.1	3,753	70.5	6,664	73.3	6,297	76.5	6,636	76.4	6,958	77.0	6,570	76.0	6,789	74.7
Other refinery product sales volumes	2004		2005		2006		2007		2008		2009		2010		2011		2012		2013	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
LPG	456	5.7	453	5.3	404	5.1	285	5.4	403	4.4	282	3.4	281	3.2	258	2.9	230	2.7	261	2.9
Heavy heating oil	1,575	19.6	1,561	18.4	1,844	23.1	1,151	21.6	1,798	19.8	1,464	17.8	1,574	18.1	1,613	17.8	1 603	18.5	1,721	18.9
Bitumen	133	1.7	163	1.9	154	1.9	95	1.8	149	1.6	117	1.4	127	1.5	133	1.5	125	1.4	145	1.6
Others	67	0.8	72	0.9	63	0.8	43	0.8	74	0.8	70	0.9	74	0.8	77	0.9	115	1.3	166	1.8
Total other refinery products sales volumes	2,232	27.7	2,250	26.4	2,464	30.9	1,573	29.5	2,424	26.7	1,934	23.5	2,055	23.6	2,080	23.0	2,073	24.0	2,294	25.3
Total refinery products sales volumes	8,057	100.0	8,508	100.0	7,975	100.0	5,326	100.0	9,088	100.0	8,230	100.0	8,691	100.0	9,038	100.0	8,643	100.0	9,083	100.0

## ORLEN Lietuva – revenues from refining products sales

<b>Light product revenues</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m
Gasoline	2,723	3,949	4,285	3,132	5,794	4,217	5,514	6,925	7,327	7,004
Diesel	2,955	4,482	4,214	3,210	7,089	4,518	6,693	9,368	10,051	9,766
Light heating oil	8	59	56	0	4	10	17	24	30	22
JET A-1 aviation fuel	645	874	1,064	270	1,339	335	460	799	795	767
<b>Total light products</b>	<b>6,330</b>	<b>9,364</b>	<b>9,618</b>	<b>6,612</b>	<b>14,226</b>	<b>9,080</b>	<b>12,684</b>	<b>17,117</b>	<b>18,204</b>	<b>17,559</b>
<b>Other refinery product revenues</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m
LPG	445	553	582	444	723	296	447	509	474	469
Heavy heating oil	557	875	1,341	849	1,824	1,125	1,748	2,330	2,601	2,495
Bitumen	63	107	127	84	190	114	150	207	218	237
Others	5	5	3	9	10	70	5	8	9	37
<b>Total other refinery products</b>	<b>1,070</b>	<b>1,541</b>	<b>2,053</b>	<b>1,387</b>	<b>2,748</b>	<b>1,606</b>	<b>2,350</b>	<b>3,054</b>	<b>3,302</b>	<b>3,239</b>

<b>2004</b> USD m	<b>2005</b> USD m	<b>2006</b> USD m	<b>2007</b> USD m	<b>2008</b> USD m	<b>2009</b> USD m	<b>2010</b> USD m	<b>2011</b> USD m	<b>2012</b> USD m	<b>2013</b> USD m
981	1,418	1,553	1,241	2,458	1,698	2,115	2,790	2,727	2,692
1,064	1,609	1,527	1,272	3,008	1,820	2,567	3,775	3,741	3,754
3	21	20	0	2	4	7	10	11	9
232	314	385	107	568	135	177	322	296	295
<b>2,280</b>	<b>3,362</b>	<b>3,486</b>	<b>2,621</b>	<b>6,036</b>	<b>3,657</b>	<b>4,866</b>	<b>6,897</b>	<b>6,776</b>	<b>6,750</b>
<b>2004</b> USD m	<b>2005</b> USD m	<b>2006</b> USD m	<b>2007</b> USD m	<b>2008</b> USD m	<b>2009</b> USD m	<b>2010</b> USD m	<b>2011</b> USD m	<b>2012</b> USD m	<b>2013</b> USD m
160	199	211	176	307	119	171	205	176	180
201	314	486	337	774	453	671	939	968	959
23	39	46	33	81	46	58	83	81	91
2	2	1	3	4	28	2	3	3	14
<b>385</b>	<b>553</b>	<b>744</b>	<b>550</b>	<b>1,166</b>	<b>647</b>	<b>901</b>	<b>1,231</b>	<b>1,229</b>	<b>1,245</b>

## ORLEN Lietuva – technical specification

	2004 kt	2005 kt	2006 kt	2007 kt	2008 kt	2009 kt	2010 kt	2011 kt	2012 kt	2013 kt
<b>Atmospheric distillation units</b>	8,775	9,324	8,153	5,148	9,491	8,801	9,377	9,500	8,783	9,213
Gasoline pretreating	1,527	1,759	1,516	915	1,736	1,535	1,601	1,581	1,538	1,499
Fractionation of hydrogenizate	1,470	1,650	1,387	720	1,634	1,432	1,445	1,420	1,333	1,276
Catalytic reforming	1,028	1,069	998	673	1,152	1,008	978	914	866	824
Kerosene HDT	896	879	797	528	984	805	898	891	890	1,103
Diesel HDT	2,675	2,956	2,388	1,599	2,920	2,822	3,161	3,350	3,286	3,418
Catalytic cracking	2,228	2,407	2,016	1,624	2,663	2,416	2,520	2,645	2,456	2,656
MTBE	358	373	289	216	294	257	271	273	272	303
Bitumen production	135	165	142	96	151	118	128	134	111	127
Sulphur recovery plants (LK)	75	82	68	47	82	77	81	85	81	90
Visbreaker	1,662	1,816	1,347	1,140	1,791	1,592	1,737	1,814	1,760	1,905
Hydrogen plant	35	37	35	13	28	31	28	27	25	29
Isomerisation C5/C6	614	688	603	436	705	570	546	485	490	522
Vacuum distillation	4,446	4,677	3,444	1,613	4,635	4,244	4,428	4,622	4,443	4,696
VGO HDT	2,839	3,013	2,533	2,075	3,239	2,986	3,118	3,244	3,008	3,270
Oligomerisation	153	233	202	197	280	235	244	248	236	268
Reformate splitter	823	838	747	506	936	831	795	757	685	593
Saturate gas plant	258	245	284	157	256	200	217	215	233	321

## Filling stations in Lithuania

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Ventus	29	27	34	34	35	35	35	35	35	35
Statoil	59	63	66	69	72	71	72	74	75	75
Hydro Texaco	19	20	21	22	22	22	0	0	0	0
Lukoil	111	114	116	116	122	118	115	115	113	113
Neste	27	30	33	36	36	37	57	57	59	61
Others	499	506	510	508	448	284	296	300	300	300
<b>Total</b>	<b>744</b>	<b>760</b>	<b>780</b>	<b>785</b>	<b>735</b>	<b>567</b>	<b>575</b>	<b>581</b>	<b>582</b>	<b>584</b>

Source: AB Ventus-Nafta.

# MARKET DATA

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## Filling stations in Poland

	2003	2004	2005	2006 <sup>(2)</sup>	2007 <sup>(2)</sup>	2008 <sup>(2)</sup>	2009 <sup>(2)</sup>	2010 <sup>(2)</sup>	2011 <sup>(2)</sup>	2012 <sup>(2)</sup>	2013 <sup>(2)</sup>
<b>ORLEN Group, of which:</b>	<b>1,903</b>	<b>1,906</b>	<b>1,927</b>	<b>1,924</b>	<b>1,897</b>	<b>1,803</b>	<b>1,747</b>	<b>1,714</b>	<b>1,756</b>	<b>1,767</b>	<b>1,778</b>
PKN ORLEN – DoDo	564	529	465	345	242	146	81	0	0	0	0
PKN ORLEN – DoFo	20	58	92	158	245	318	336	381	419	429	440
<b>Grupa Lotos</b>	<b>336</b>	<b>368</b>	<b>362</b>	<b>403</b>	<b>377</b>	<b>355</b>	<b>327</b>	<b>324</b>	<b>369</b>	<b>405</b>	<b>439</b>
<b>Koncerny zagraniczne, w tym:</b>	<b>862</b>	<b>936</b>	<b>962</b>	<b>1,000</b>	<b>1,125</b>	<b>1,223</b>	<b>1,311</b>	<b>1,351</b>	<b>1,392</b>	<b>1,424</b>	<b>1,422</b>
BP	280	285	303	314	342	359	384	402	424	446	461
Statoil	226	241	229	231	248	272	291	308	349	356	354
Shell	219	223	247	272	311	349	381	384	375	376	378
Jet/Lukoil	59	68	76	83	105	110	113	113	113	115	116
<b>Hipermarkety</b>	<b>19</b>	<b>32</b>	<b>59</b>	<b>98</b>	<b>105</b>	<b>123</b>	<b>130</b>	<b>146</b>	<b>154</b>	<b>160</b>	<b>166</b>
<b>Pozostałe<sup>(1)</sup></b>	<b>4,100</b>	<b>4,250</b>	<b>4,334</b>	<b>3,450</b>	<b>3,400</b>	<b>3,350</b>	<b>3,200</b>	<b>3,220</b>	<b>3,100</b>	<b>3,000</b>	<b>2,940</b>
<b>Razem</b>	<b>7,201</b>	<b>7,490</b>	<b>7,644</b>	<b>6,875</b>	<b>6,904</b>	<b>6,854</b>	<b>6,715</b>	<b>6,755</b>	<b>6,771</b>	<b>6,756</b>	<b>6,745</b>

Source: Nafta Polska, PKN ORLEN, Polish Chamber of Liquid Fuels.

CoDo – Company owned Dealer operated.  
 DoDo – Dealer owned Dealer operated.  
 DoFo – Dealer owned Frenshised operated.

<sup>1)</sup> Estimates.

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

## Refining sector in Poland <sup>(1)</sup>

Refinery	2003			2004			2005			2006			2007		
	crude distillation capacity	crude processed	utilisation	crude distillation capacity	crude processed	utilisation	crude distillation capacity	crude processed	utilisation	crude distillation capacity	crude processed	utilisation	crude distillation capacity	crude processed	utilisation
	kt	kt	%	kt	kt	%	kt	kt	%	kt	kt	%	kt	kt	%
Plock Refinery <sup>(2)</sup>	13,500	11,724	86.8	13,500	12,194	90.3	13,500	12,570	93.1	13,800	13,612	98.6	13,800	13,646	98.9
Trzebinia Refinery	500	423	84.6	500	331	66.2	500	79	15.8	500	21	4.2	500	148	29.6
Jedlicze Refinery	135	125	92.6	135	130	96.3	135	115	85.2	135	115	84.9	135	122	90.4
<b>Total ORLEN Group</b>	<b>14,135</b>	<b>12,272</b>	<b>86.8</b>	<b>14,135</b>	<b>12,655</b>	<b>89.5</b>	<b>14,135</b>	<b>12,764</b>	<b>90.3</b>	<b>14,435</b>	<b>13,748</b>	<b>95.2</b>	<b>14,435</b>	<b>13,916</b>	<b>96.4</b>
Gdansk Refinery	4,500	4,592	102.0	4,500	4,744	105.4	6,000	4,837	80.6	6,000	6,099	101.7	6,000	6,156	102.6
Czechowice Refinery <sup>(3)</sup>	680	393	57.8	680	620	91.2	600	524	87.3	600	154	25.7	600	0	0.0
Gorlice Refinery <sup>(4)</sup>	170	110	64.7	170	46	27.1	170	0	0.0	170	0	0.0	170	0	0.0
Jaslo Refinery <sup>(3)</sup>	150	61	40.7	150	42	28.0	150	42	28.0	150	42	28.0	150	66	44.0
<b>Total</b>	<b>19,635</b>	<b>17,428</b>	<b>88.8</b>	<b>19,635</b>	<b>18,107</b>	<b>92.2</b>	<b>21,055</b>	<b>18,167</b>	<b>86.3</b>	<b>21,355</b>	<b>20,043</b>	<b>93.9</b>	<b>21,355</b>	<b>20,138</b>	<b>94.3</b>

Source: PKN ORLEN, Lotos.

<sup>1)</sup> Assumes nameplate crude distillation capacity as at the start of the year.

<sup>2)</sup> Deep processing capacity (nameplate crude distillation capacity 17.8 million tonnes p.a.).

<sup>3)</sup> Czechowice and Jaslo refineries stopped crude oil throughput, assets restructuring process started.

<sup>4)</sup> Glimar refinery was sold in 2008.

2008			2009			2010			2011			2012			2013		
crude distillation capacity	crude processed	utilisation	crude distillation capacity	crude processed	utilisation	crude distillation capacity	crude processed	utilisation	crude distillation capacity	crude processed	utilisation	crude distillation capacity	crude processed	utilisation	crude distillation capacity	crude processed	utilisation
kt	kt	%	kt	kt	%	kt	kt	%	kt	kt	%	kt	kt	%	kt	kt	%
14,100	14,218	100.8	14,300	14,526	101.6	15,100	14,452	95.7	16,000	14,547	90.9	16,300	15,191	93.2	16,300	15,182	93.1
500	239	47.8	370	247	66.8	370	250	67.6	370	234	63.2	360	230	63.8	360	357	99.3
135	80	59.3	115	68	59.1	90	44	48.9	90	55	61.1	90	59	65.6	90	60	66.8
14,735	14,537	98.7	14,785	14,841	100.4	15,560	14,746	94.8	16,460	14,836	90.1	16,750	15,480	92.4	16,750	15,600	93.1
6,000	6,203	103.4	6,000	5,462	91.0	9,452	8,096	85.6	10,016	9,165	91.5	10 500	9 674	92.1	10,500	8,703	82.9
0	0	0.0	0	0	—	0	0	—	0	0	—	0	0	—	0	0	—
0	0	0.0	0	0	—	0	0	—	0	0	—	0	0	—	0	0	—
150	61	40.6	0	0	—	0	0	—	0	0	—	0	0	—	0	0	—
20,885	20,801	99.6	20,785	20,303	97.7	25,012	22,842	91.3	26,476	24,001	90.7	27,250	25,153	92.3	27,250	24,302	89.2

## Excise tax and import duties on fuels

<b>Excise tax in Poland</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
at the beginning of the year	PLN/1000 l	PLN/1000 l	PLN/1000 l	PLN/1000 l	PLN/1000 l	PLN/1000 l	PLN/1000 l	PLN/1000 l	PLN/1000 l	PLN/1000 l	PLN/1000 l
Gasoline 95	1,498	1,514	1,565	1,315	1,565	1,565	1,565	1,565	1,565	1,565	1,565
Diesel <sup>(1)</sup>	1,003	1,014	1,099	1,099	1,099	1,099	1,048	1,048	1,048	1,196	1,196
JET A-1 – aviation fuel	1,026	1,037	1,072	1,072	1,072	1,072	1,072	1,401	1,401	1,446	1,446

<b>Import duties</b>	<b>2004-2013</b>
Gasoline	4.7%
Diesel	0%

Source: Taric.

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

## Quality standards on fuels

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

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

Source: Nafta Polska, OECD, PKN ORLEN.

<sup>1)</sup> 10 ppm sulphur content gasoline should be available in all regions.

<sup>2)</sup> Value of 21% relates to unleaded fuel with 91 octane number.

## Market quotations

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
PLN/USD – end of period	3.741	2.990	3.261	2.911	2.435	2.962	2.850	2.964	3.417	3.100	3.01
PLN/USD – period average	3.890	3.654	3.235	3.103	2.748	2.412	3.116	3.018	2.963	3.258	3.16
PLN/EUR – end of period	4.717	4.079	3.860	3.831	3.582	4.172	4.108	3.960	4.417	4.088	4.15
PLN/EUR – period average	4.398	4.534	4.025	3.895	3.777	3.532	4.341	3.994	4.120	4.185	4.20
PLN/CZK – end of period	0.145	0.134	0.133	0.139	0.135	0.154	0.155	0.158	0.171	0.163	0.15
PLN/CZK – period average	0.138	0.142	0.135	0.138	0.136	0.141	0.164	0.158	0.167	0.166	0.16
PLN/LTL – end of period	1.366	1.181	1.118	1.110	1.037	1.200	1.197	1.147	1.279	1.184	1.20
PLN/LTL – period average	1.274	1.312	1.165	1.128	1.096	1.013	1.250	1.157	1.193	1.212	1.22
<b>USD/bbl</b>											
Brent crude – end of period	30.13	40.50	57.80	58.92	96.03	36.55	77.67	92.55	106.51	109.99	110.3
Brent crude – period average	28.86	38.29	54.45	65.12	72.38	97.26	61.70	79.50	111.23	111.67	108.7
Differential Brent/Ural	1.77	4.12	4.20	3.91	3.24	2.90	0.81	1.39	1.68	1.27	1.0
<b>USD/tonne</b>											
Unleaded gasoline 95	299	403	539	632	711	853	591	743	988	1,040	993
Naphta	274	377	476	564	676	792	535	713	931	937	903
Diesel	276	392	545	608	678	956	543	697	964	986	944
JET A-1 aviation fuel	283	400	568	651	714	1,007	567	724	1,015	1,027	990
Light heating oil	260	358	514	589	644	930	525	676	937	957	925
Heavy heating oil	149	152	230	287	340	461	346	443	609	631	592
Ethylene (USD)*	586	791	915	1,086	1,024	1,608	1,041	1,266	1,585	1,589	1,629
Propylene (USD)*	533	693	885	1,039	1,182	1,405	863	1,247	1,556	1,433	1,447
Polyethylene (USD)*	960	1,063	1,221	1,293	1,653	1,737	1,331	1,514	1,840	1,824	1,881
Polypropylene (USD)*	880	916	1,091	1,266	1,584	1,618	1,254	1,695	1,949	1,804	1,841
PCV (EUR)	752	1,039	1,039	1,174	1,012	1,072	826	1,011	1,144	1,218	947

Source: NBP, PKN ORLEN SA, Market quotations.

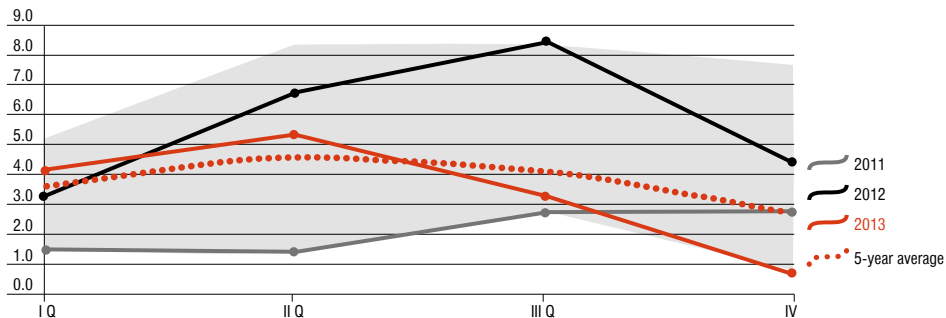
\* Ethylene (USD) = [Ethylene CTR LOW (EUR) \* PLN/EUR] / [PLN/USD], averages in the period.

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

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

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

## PKN ORLEN model refining margin in USD/bbl; quarterly average<sup>(1)</sup>

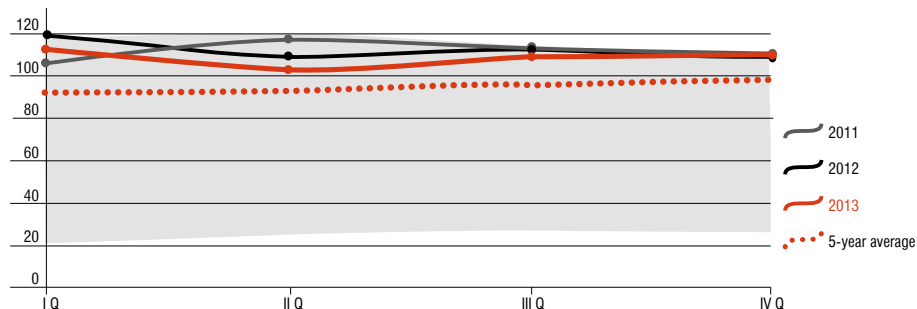


Model ORLEN Group margin					
USD/bbl	1Q	2Q	3Q	4Q	Annual average
2005	3.8	7.3	7.8	6.0	6.2
2006	3.5	7.3	5.5	3.5	4.9
2007	4.7	8.4	5.0	5.4	5.9
2008	3.6	7.0	7.1	7.7	6.4
2009	5.3	4.6	3.1	2.2	3.8
2010	4.0	4.7	3.1	3.3	3.8
2011	1.5	1.4	2.7	2.8	2.1
2012	3.3	6.8	8.4	4.4	5.7
2013	4.1	5.3	3.3	0.7	3.4

Source: Market quotations.

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

## Brent crude oil price in USD/bbl; quarterly average

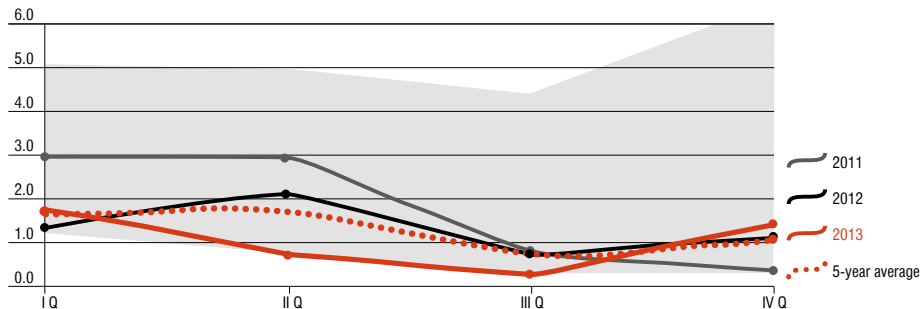


USD/bbl	1Q	2Q	3Q	4Q	Annual average
2003	31.5	26.0	28.4	29.4	28.8
2004	32.0	35.4	41.5	44.0	38.2
2005	47.7	51.6	61.6	56.9	54.5
2006	61.8	69.6	69.6	59.6	65.1
2007	57.8	68.8	74.7	88.4	72.4
2008	96.7	121.3	115.1	55.5	97.2
2009	44.5	59.1	68.1	74.5	61.6
2010	76.4	78.2	76.9	86.5	79.5
2011	105.4	117.0	113.4	109.4	111.2
2012	118.6	108.3	109.5	110.1	111.7
2013	112.6	102.4	110.3	109.2	108.7

Source: Market quotations.



## Ural/Brent differential USD/bbl; quarterly average<sup>(1)</sup>

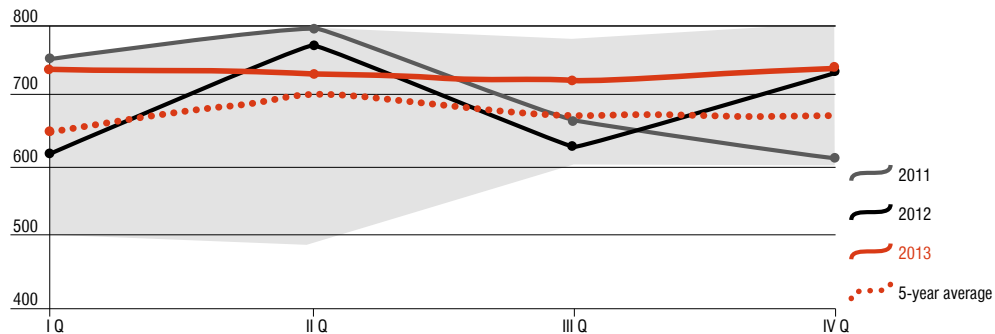


USD/bbl	1Q	2Q	3Q	4Q	Annual average
2003	1.7	1.9	1.2	1.5	1.6
2004	2.5	3.1	3.8	6.5	4.0
2005	5.1	4.2	4.4	3.9	4.4
2006	4.1	5.0	4.2	3.8	4.3
2007	3.6	3.5	2.5	2.9	3.1
2008	2.9	4.4	2.6	1.8	2.9
2009	1.2	0.9	0.5	0.7	0.8
2010	1.4	1.8	0.9	1.5	1.4
2011	2.9	2.9	0.7	0.3	1.7
2012	1.3	2.1	0.7	1.1	1.3
2013	1.7	0.7	0.2	1.4	1.0

Source: Market quotations.

<sup>1)</sup> According to formula: Spread Ural Rdam vs fwd Brent Dtd = Med Strip – Ural Rdam (Ural CIF Rotterdam).

## PKN ORLEN model petrochemical margin, EUR/t; quarterly average<sup>(1)</sup>



EUR/t	1Q	2Q	3Q	4Q	Annual average
2008	756	627	779	783	736
2009	500	487	601	600	547
2010	629	721	753	667	693
2011	751	795	663	609	705
2012	618	772	625	729	685
2013	737	729	719	736	730

<sup>1)</sup> PKN ORLEN model petrochemical margin = revenues (98% Products = 44% HDPE + 7% LDPE + 35% PP Homo + 12% PP Copo) – costs (100% input = 75% Naphtha + 25% LS VGO). Contract market quotations.

## Macroeconomic data

<b>Poland</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
GDP growth (%)	3.9	5.3	3.6	6.2	6.8	5.1	1.6	3.9	4.5	1.9	1.6
Nominal GDP (EUR bn)	192	204	244	272	311	363	311	355	371	381	390
GDP per capita (EUR) <sup>(1)</sup>	5,000	5,300	6,400	7,100	8,200	9,500	8,100	9,300	9,600	9,900	10,100
Inflation (HICP, %)	0.7	3.6	2.2	1.3	2.6	4.2	4.0	2.7	3.9	3.7	0.8
Unemployment <sup>(2)</sup>	19.8	19.1	17.9	13.9	9.6	7.1	8.1	9.7	9.7	10.1	10.3

<b>EU-28 <sup>(3)</sup></b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
GDP growth (%)	1.5	2.6	2.2	3.4	3.2	0.4	-4.5	2.0	1.6	-0.4	0.1
Nominal GDP (EUR bn)	10,151	10,658	11,129	11,765	12,474	12,549	11,816	12,337	12,711	12,970	13,075
GDP per capita (EUR) <sup>(1)</sup>	20,700	21,600	22,500	23,700	25,000	25,100	23,500	24,500	25,200	25,700	25,900
Inflation (HICP, %)	2.1	2.3	2.3	2.3	2.4	3.7	1.0	2.1	3.1	2.6	1.5
Unemployment <sup>(2)</sup>	9.1	9.2	9.0	8.2	7.2	7.0	9.0	9.6	9.6	10.4	10.8

Source: Eurostat.

<sup>1)</sup> GDP per capita - calculated according to population number as of beginning of the year.

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

<sup>3)</sup> Till 2001 (including) data for EU-27.

## Conversion table

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

## Additional information

Reuter 'ticker':	PKNAs.WA	
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