



ORLEN Fact Book ..... { 2010 } .....



ORLEN Fact Book .....{ 2010 }.....

## Contents

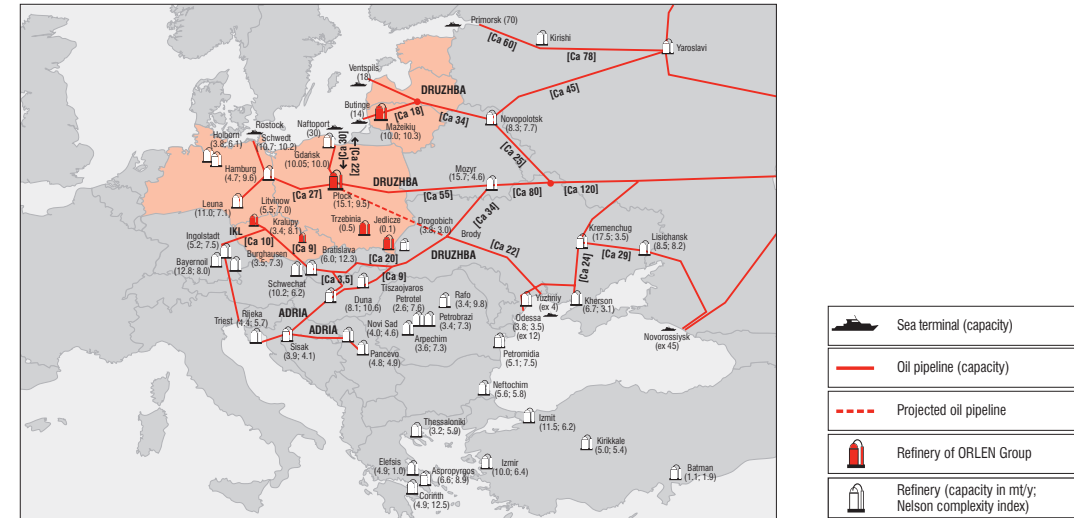
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## Who we are

- PKN ORLEN, based in Płock, is one of the largest downstream companies in Central & Eastern Europe. PKN ORLEN is present in the Polish, Lithuanian, Czech and German markets.
- We are the largest, high quality integrated refining and petrochemical production complex in Europe and we operate the largest retail network in the region.
- 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 (Mažeikių Nafta), 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 and Jedicze Refinery.
- PKN ORLEN shares are listed on the Warsaw Stock Exchange, in the form of depositary receipts on the London Stock Exchange (GDR) and the US OTC market (ADR).

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



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

## Financial highlights 2000–2010; IFRS basis

	2000 PLN m	2001 PLN m	2002 PLN m	2003 PLN m	2004 PLN m	2005 PLN m	2006 PLN m	2007 mln PLN	2008 PLN m	2009 PLN m	2010 PLN m
<b>Total assets</b>	<b>14,087</b>	<b>14,383</b>	<b>15,073</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>
Shareholders' equity	7,766	8,353	8,741	9,937	13,631	19,313	21,583	22,573	20,532	21,707	24,240
Net debt <sup>(1)</sup>	2,542	2,549	2,341	2,402	478	3,285	7,828	8,824	12,549	10,263	7,847
<b>Revenues</b>	<b>18,602</b>	<b>17,038</b>	<b>16,902</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>
EBITDA	2,335	1,706	1,891	2,503	4,037	6,728	4,685	5,035	888	3,659	5,546
EBITDA margin	12.6%	10.0%	11.2%	10.3%	13.2%	16.3%	8.9%	7.9%	1.1%	5.4%	6.6%
EBIT	1,425	617	731	1,267	2,687	4,948	2,577	2,604	−1,603	1,097	3,123
EBIT margin	7.7%	3.6%	4.3%	5.2%	8.8%	12.0%	4.9%	4.1%	−2.0%	1.6%	3.7%
Corporate tax	−362	−153	−285	−198	−601	−701	−669	−531	389	−140	−615
<b>Net profit</b>	<b>902</b>	<b>376</b>	<b>421</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>
Minority interests	23	15	29	34	55	59	74	68	−21	−8	84
Net profit attributable to equity holders of the parent	879	361	392	953	2,482	4,578	1,986	2,412	−2,505	1,309	2,371
<b>Net cash provided by operating activities</b>	<b>1,073</b>	<b>2,112</b>	<b>1,292</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>
CAPEX <sup>(2)</sup>	1,459	1,533	967	1,337	1,824	2,026	1,925	3,694	3,938	3,776	3,011

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

<sup>2)</sup> Purchase of tangible and intangible assets. Data for 2006 ex. Mažeikių Nafta (ORLEN Lietuva) acquisition at a level of PLN 5,729 m.

## Financial ratios

	2000 PLN	2001 PLN	2002 PLN	2003 PLN	2004 PLN	2005 PLN	2006 PLN	2007 PLN	2008 PLN	2009 PLN	2010 PLN
<b>EPS</b>	<b>2.15</b>	<b>0.89</b>	<b>1.00</b>	<b>2.35</b>	<b>5.93</b>	<b>10.84</b>	<b>4.82</b>	<b>5.80</b>	<b>-5.91</b>	<b>3.04</b>	<b>5.74</b>
EBIT per share	3.39	1.47	1.74	3.01	6.28	11.57	6.02	6.09	-3.75	2.57	7.30
EBITDA per share	5.56	4.06	4.50	5.95	9.44	15.73	10.95	11.77	2.08	8.55	12.97
CF from operations per share	2.55	5.03	3.07	4.06	8.50	8.57	8.63	4.59	8.46	12.07	14.29
<b>Dividend per share</b>	<b>0.05</b>	<b>0.12</b>	<b>0.14</b>	<b>0.65</b>	<b>2.13</b>	<b>0.0<sup>(1)</sup></b>	<b>0.00</b>	<b>1.62</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0<sup>(2)</sup></b>
Total assets per share	33.53	34.23	35.87	40.75	48.79	78.10	106.19	107.79	109.83	114.77	119.59
Book value per share	18.48	19.88	20.80	23.61	31.87	45.15	50.46	52.78	48.00	50.75	56.67
Gearing <sup>(3)</sup>	32.7%	30.5%	26.8%	24.2%	3.5%	17.0%	36.3%	39.1%	49.6%	54.0%	39.4%
ROACE <sup>(4)</sup>	10.8%	4.2%	4.8%	7.9%	16.5%	21.8%	8.0%	6.9%	-4.0%	2.7%	7.9%
Number of shares	420,177,137	420,177,137	420,177,137	420,804,797	427,709,061	427,709,061	427,709,061	427,709,061	427,709,061	427,709,061	427,709,061

<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 recommended no dividend payout from the profits for 2010. Final decision 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 = EBIT after current tax rate/average (shareholders' equity + net debt).

## Financial highlights 2004–2010 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	2004 USD m	2005 USD m	2006 USD m	2007 USD m	2008 USD m	2009 USD m	2010 USD m
<b>Total assets</b>	<b>5,116</b>	<b>8,654</b>	<b>11,855</b>	<b>12,871</b>	<b>11,259</b>	<b>11,949</b>	<b>12,916</b>	<b>6,979</b>	<b>10,243</b>	<b>15,605</b>	<b>18,933</b>	<b>15,861</b>	<b>17,222</b>	<b>17,257</b>
Shareholders' equity	3,342	5,004	5,633	6,302	4,921	5 284	6 121	4,558	5,922	7,416	9,270	6,932	7,616	8,178
Net debt <sup>(1)</sup>	117	851	2,043	2,463	3,008	2,498	1 981	160	1,007	2,690	3,624	4,237	3,601	2,647
<b>Revenues</b>	<b>6,767</b>	<b>10,232</b>	<b>13,573</b>	<b>16,891</b>	<b>22,517</b>	<b>15,649</b>	<b>20,919</b>	<b>8,396</b>	<b>12,733</b>	<b>17,040</b>	<b>23,211</b>	<b>32,981</b>	<b>21,798</b>	<b>27,684</b>
EBITDA	890	1,671	1,203	1,333	251	843	1 389	1,105	2,080	1,510	1,832	368	1,174	1,838
EBITDA margin	13.2%	16.3%	8.9%	7.9%	1.1%	5.4%	6.6%	13.2%	16.3%	8.9%	7.9%	1.1%	5.4%	6.6%
EBIT	593	1,229	662	689	-454	253	782	735	1,529	831	947	-665	352	1,035
EBIT margin	8.8%	12.0%	4.9%	4.1%	-2.0%	1.6%	3.7%	8.8%	12.0%	4.9%	4.1%	-2.0%	1.6%	3.7%
Corporate tax	-133	-174	-172	-140	110	-32	-154	-164	-217	-216	-193	161	-45	-204
<b>Net profit</b>	<b>560</b>	<b>1,152</b>	<b>529</b>	<b>657</b>	<b>-715</b>	<b>300</b>	<b>615</b>	<b>695</b>	<b>1,434</b>	<b>664</b>	<b>902</b>	<b>-1,048</b>	<b>417</b>	<b>813</b>
Minority interests	12	15	19	18	-6	-2	21	15	18	24	25	-9	-3	28
Net profit attributable to equity holders of the parent	547	1,137	510	639	-709	302	594	679	1,415	640	878	-1,039	420	786
<b>Net cash provided by operating activities</b>	<b>802</b>	<b>910</b>	<b>948</b>	<b>520</b>	<b>1,024</b>	<b>1,189</b>	<b>1,530</b>	<b>995</b>	<b>1,133</b>	<b>1,190</b>	<b>715</b>	<b>1,500</b>	<b>1,656</b>	<b>2,025</b>
CAPEX <sup>(2)</sup>	402	503	494	978	1,115	870	754	499	626	620	1,344	1,633	1,212	998

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

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

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

## Segment financial highlights 2008–2010

unaudited data based on segment commentary after 4 quarters 2010.

	Refining			Retail			Petrochemical			Corporate Functions <sup>(1)</sup>		
	2008	2009	2010	2008	2009	2010	2008	2009	2010	2008	2009	2010
	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m
<b>Revenues<sup>(2)</sup></b>	<b>46,033</b>	<b>35,265</b>	<b>45,479</b>	<b>22,480</b>	<b>23,688</b>	<b>27,037</b>	<b>10,935</b>	<b>8,877</b>	<b>10,953</b>	<b>86</b>	<b>98</b>	<b>79</b>
EBITDA	−889	2,412	3,731	997	1,234	1,146	1,327	609	1,223	−547	−596	−554
EBITDA margin	−	6.8%	8.2%	4.4%	5.2%	4.2%	12.1%	6.9%	11.2%	−	−	−
EBIT	−2,158	1,124	2,481	641	880	825	562	−196	486	−648	−711	−669
EBIT margin	−	3.2%	5.5%	2.9%	3.7%	3.1%	5.1%	−	4.4%	−	−	−
Depreciation	1,269	1,288	1,250	356	354	321	765	805	737	101	115	115
CAPEX	1,846	992	778	557	304	354	1,510	2,356	1,748	105	124	131
Sales volume (kt)	24,439	22,092	22,419	5,690	6,713	7,025	4,715	4,819	4,733	−	−	−

<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.

## Summary of operating data

ORLEN Group	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
	kt	kt	kt	kt	kt	kt	kt	kt	kt	kt	kt
ORLEN Group total throughput of crude oil	13,064	12,881	13,041	12,272	12,655	15,383	18,029	22,794	28,311	27,356	28,084
Refineries in Poland total throughput of crude oil <sup>(1)</sup>	13,064	12,881	13,041	12,272	12,655	12,764	13,748	13,916	14,537	14,839	14,747
Refineries in Czech Republic total throughput of crude oil <sup>(2)</sup>						2,619	4,281	4,137	4,533	4,110	4,352
Refinery in Lithuania <sup>(3)</sup>								4,741	9,241	8,407	8,985

Plock Refinery											
Annual nameplate crude processing capacity <sup>(4)</sup>	13,500	13,500	13,500	13,500	13,500	13,500	13,800	13,800	14,100	14,300	14,400
Throughput of crude oil	12,537	12,319	12,474	11,724	12,194	12,570	13,612	13,646	14,218	14,526	14,452
Throughput of other feedstocks	967	859	944	905	938	1,029	1,136	1,311	1,296	1,205	1,359
Capacity utilisation	92.9%	91.3%	92.4%	86.8%	90.3%	93.1%	98.6%	98.9%	100.8%	101.6%	100.4%
Production of refining products	10,327	9,995	9,761	9,299	9,811	10,238	10,628	10,865	11,630	11,778	11,474
Production of petrochemicals	983	899	1,165	1,121	1,120	1,040	1,641	1,599	1,338	1,468	1,222

Trzebinia Refinery											
Annual nameplate crude distillation capacity	400	500	500	500	500	500	500	500	500	370	370
Throughput of crude oil	400	446	437	423	331	79	21	148	239	247	250
Throughput of other feedstocks	330	182	126	133	58	132	241	100	143	121	118
Capacity utilisation	100.0%	89.2%	87.4%	84.6%	66.2%	15.8%	4.2%	29.6%	47.8%	66.8%	67.6%

<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 and 14.4 mt/y in 2010 (nameplate crude distillation capacity at 17.8 mt/y).

## Summary of operating data

Jedlicze Refinery	2000 kt	2001 kt	2002 kt	2003 kt	2004 <sup>(1)</sup> kt	2005 kt	2006 kt	2007 kt	2008 kt	2009 kt	2010 kt
Annual nameplate crude distillation capacity	140	135	135	135	135	135	135	135	135	115	90
Throughput of crude oil	127	116	130	125	130	115	115	122	80	67	44
Throughput of other feedstocks	318	391	140	121	134	128	128	89	112	102	108
Capacity utilisation	90.7%	85.9%	95.9%	92.6%	96.3%	84.9%	84.9%	90.4%	59.3%	58.3%	48.9%

ORLEN Group <sup>(1)</sup>	2000 kt	2001 kt	2002 kt	2003 kt	2004 kt	2005 kt	2006 kt	2007 kt	2008 kt	2009 kt	2010 kt
<b>Sales volume – gasoline</b>											
Retail	1,343	1,274	1,259	2,077	1,943	1,931	1,931	2,127	2,300	2,557	2,498
Wholesale	1,879	1,857	1,863	1,596	1,819	2,331	2,331	4,361	5,544	5,201	4,966
<b>Sales volume – diesel</b>											
Retail	783	753	843	1,445	1,274	1,394	1,394	2,138	2,589	3,556	3,838
Wholesale	2,467	2,270	2,285	2,374	2,795	3,788	3,788	7,559	9,152	8,152	8,419

<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
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
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

Employees by business segment	2008			2009			2010		
	PKN ORLEN	GROUP COMPANIES	ORLEN GROUP	PKN ORLEN	GROUP COMPANIES	ORLEN GROUP	PKN ORLEN	GROUP COMPANIES	ORLEN GROUP
Wholesale and refining	1,265	7,491	8,756	2,129	8,054	10,183	2,052	7,740	9,792
Retail	480	420	900	439	856	1,295	377	1,108	1,485
Petrochemicals	745	5,281	6,026	864	5,581	6,445	1,030	5,375	6,405
Other	2,235	5,039	7,273	1,050	3,562	4,612	1,054	3,304	4,358
<b>Total</b>	<b>4,725</b>	<b>18,231</b>	<b>22,956</b>	<b>4,482</b>	<b>18,053</b>	<b>22,535</b>	<b>4,513</b>	<b>17,527</b>	<b>22,040</b>

Employees by business segment	2005			2006			2007		
	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
Retail	667	275	942	580	251	831	572	530	1,102
Petrochemicals	766	6,310	7,076	740	5,177	5,917		2,584	2,584
Other	2,582	5,323	7,905	2,171	6,802	8,973	2,884	8,598	11,482
<b>Total</b>	<b>5,370</b>	<b>15,435</b>	<b>20,805</b>	<b>4,780</b>	<b>19,333</b>	<b>24,113</b>	<b>4,748</b>	<b>18,179</b>	<b>22,927</b>

<sup>1)</sup> Headcount at the end of period.

<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 2010<sup>(1)</sup>

	Number of shares as at 31 December 2010	% of issued shares as at 31 December 2010
Polish State Treasury	117,710,196	27.52%
Aviva Otwarty Fundusz Emerytalny Aviva BZ WBK <sup>(2)</sup>	21,744,036	5.08%
Others <sup>(3)</sup>	288,254,829	67.40%
<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 can be found on our corporate website [www.orlen.pl](http://www.orlen.pl).

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

<sup>3)</sup> On 23 November 2010 PKN ORLEN was notified that ING OFE decreased its stake in the Company to below 5% on 18 November 2010.

## Financial data

2000–2010 IFRS basis

## Balance sheet

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	mln PLN	PLN m
<b>Total non-current assets</b>	<b>9,125</b>	<b>9,951</b>	<b>9,814</b>	<b>10,715</b>	<b>12,948</b>	<b>20,886</b>	<b>27,661</b>	<b>26,736</b>	<b>29,281</b>	<b>29,655</b>	<b>30,431</b>
Total current assets, of which	4,962	4,432	5,259	6,434	7,922	12,519	17,758	19,366	17,695	19,433	20,719
Inventories	2,705	2,199	2,868	3,058	3,201	6,113	7,399	10,365	9,089	10,620	11,295
Trade and other receivables	2,013	1,951	2,088	2,578	2,604	4,827	6,547	7,000	6,748	5,659	6,337
Cash	190	214	222	629	1,853	1,232	2,661	1,498	1,344	2,941	2,821
<b>Total assets</b>	<b>14,087</b>	<b>14,383</b>	<b>15,073</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>Shareholders' equity, of which</b>	<b>7,766</b>	<b>8,353</b>	<b>8,741</b>	<b>9,937</b>	<b>13,631</b>	<b>19,313</b>	<b>21,583</b>	<b>22,573</b>	<b>20,532</b>	<b>21,707</b>	<b>24,240</b>
Minority interests	170	395	412	427	440	2,641	2,732	2,637	2,719	2,669	2,612
<b>Non-current liabilities, of which</b>	<b>2,232</b>	<b>2,227</b>	<b>1,409</b>	<b>2,745</b>	<b>3,238</b>	<b>5,554</b>	<b>8,958</b>	<b>11,091</b>	<b>4,634</b>	<b>13,223</b>	<b>10,685</b>
Interest bearing borrowings	1,236	1,261	402	1,836	2,084	3,406	6,211	8,603	2,611	11,611	9,124
<b>Current liabilities, of which</b>	<b>4,089</b>	<b>3,803</b>	<b>4,923</b>	<b>4,467</b>	<b>4,000</b>	<b>8,537</b>	<b>14,878</b>	<b>12,439</b>	<b>21,810</b>	<b>14,158</b>	<b>16,225</b>
Interest bearing borrowings	1,496	1,502	2,161	1,195	248	1,111	4,278	1,719	11,282	1,594	1,544
<b>Total liabilities and shareholders' equity</b>	<b>14,087</b>	<b>14,383</b>	<b>15,073</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>

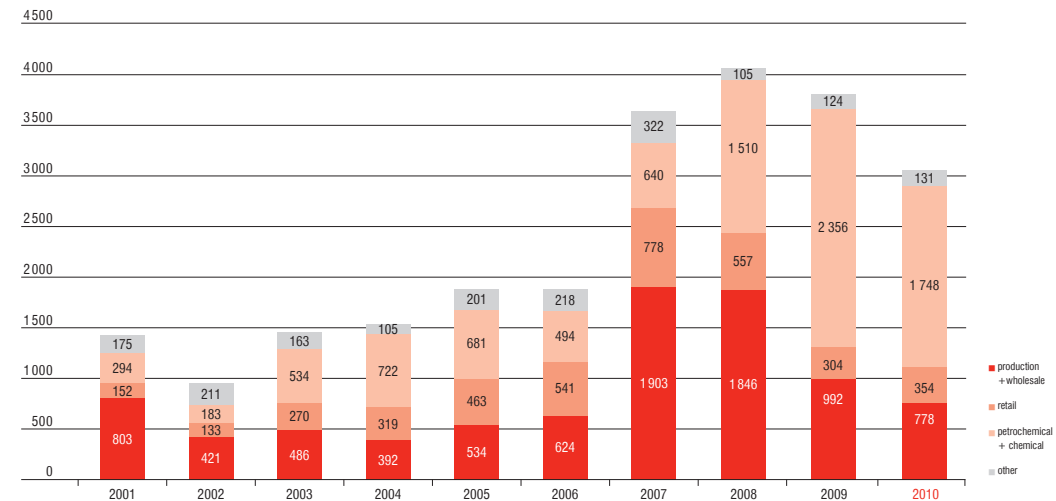
## Income statement

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m
<b>Revenues</b>	<b>18,602</b>	<b>17,038</b>	<b>16,902</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>
Cost of sales	-15,042	-14,166	-13,455	-19,986	-24,605	-34,079	-45,872	-56,126	-73,999	-61,843	-75,567
<b>Gross profit</b>	<b>3,560</b>	<b>2,872</b>	<b>3,447</b>	<b>4,426</b>	<b>6,075</b>	<b>7,109</b>	<b>6,995</b>	<b>7,667</b>	<b>5,534</b>	<b>6,085</b>	<b>7,980</b>
Distribution costs	-1,458	-1,504	-1,787	-2,259	-2,116	-2,391	-2,641	-3,176	-3,324	-3,508	-3,395
Administrative expenses	-619	-829	-891	-934	-855	-1,039	-1,171	-1,637	-1,462	-1,505	-1,365
Other operating expenses/revenues net	-58	78	-38	34	-418	1,269	-608	-250	-2,351	25	-98
<b>Profit from operations</b>	<b>1,425</b>	<b>617</b>	<b>731</b>	<b>1,267</b>	<b>2,687</b>	<b>4,948</b>	<b>2,577</b>	<b>2,604</b>	<b>-1,603</b>	<b>1,097</b>	<b>3,123</b>
Financial income	255	264	211	279	625	669	603	1,190	703	1,094	447
Financial expenses	-441	-362	-220	-377	-367	-480	-671	-1,050	-2,281	-1,023	-751
Income from investments accounted for using equity method	48	25	13	50	193	203	221	267	267	272	252
<b>Profit before income tax and minority interests</b>	<b>1,287</b>	<b>544</b>	<b>735</b>	<b>1,219</b>	<b>3,138</b>	<b>5,339</b>	<b>2,729</b>	<b>3,011</b>	<b>-2,915</b>	<b>1,441</b>	<b>3,070</b>
Income tax	-362	-153	-285	-198	-601	-701	-669	-531	389	-140	-615
<b>Net profit</b>	<b>902</b>	<b>376</b>	<b>421</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>
Minority interests	23	15	29	34	55	59	74	68	-21	-8	84
Net profit attributable to equity holders of the parent	879	361	392	953	2,482	4,578	1,986	2,412	-2,505	1,309	2,371

## Cash flow

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m	PLN m
<b>Cash flow from operations, of which</b>	<b>1,073</b>	<b>2,112</b>	<b>1,292</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>
Net profit	902	376	421	987	2,538	4,638	2,060	2,480	-2,527	1 300	2 455
Share in profit from investments accounted for under equity method					-193	-203	-221	-267	-267	-272	-252
Amortisation and depreciation	910	1,089	1,130	1,207	1,350	1,780	2,108	2,431	2,491	2,562	2,423
Interest and dividends, net	203	209	128	29	80	103	191	456	533	384	390
Other	-22	65	41	-158	-242	-2,414	86	-266	2,052	-623	-496
<b>Change in working capital</b>	<b>-920</b>	<b>373</b>	<b>-428</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>
Increase/decrease in receivables	-520	209	-171	-114	-135	-358	-838	-536	987	655	-799
Increase/decrease in inventories	-663	651	-668	-158	-244	-1,805	-313	-3,235	1,779	-1,663	-609
Increase/decrease in accrued expenses and payables	264	-366	382	-111	174	1,336	658	941	-1,409	2,821	2,283
Increase/decrease in provisions	-1	-121	29	25	309	587	-38	-39	-22	-2	715
<b>Net cash flow used in investing activities</b>	<b>-1,606</b>	<b>-1,750</b>	<b>-908</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>Net cash flow used in financing activities</b>	<b>532</b>	<b>-335</b>	<b>-409</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>Net increase/decrease in cash and cash equivalents</b>	<b>-1</b>	<b>27</b>	<b>-25</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>

## Capital expenditures in ORLEN Group in 2001–2010 (PLN m)



Operating data  
2001–2010

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

Light product revenues	2001		2002		2003		2004		2005 <sup>(1)</sup>		2006		2007		2008		2009		2010	
	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%
Gasoline	4,576	29.7	4,401	29.3	8,325	36.2	10,471	35.9	11,229	28.8	13,162	26.5	16,830	29.6	20,522	26.0	19,842	30.6	22,171	28.2
Diesel oil	3,833	24.9	3,614	24.1	6,320	27.5	8,112	27.8	12,706	32.6	16,291	32.8	20,831	36.6	33,572	42.5	24,792	38.2	31,393	39.9
Light heating oil	2,156	14.0	1,642	10.9	2,094	9.1	2,794	9.6	3,318	8.5	3,134	6.3	2,317	4.1	2,957	3.7	2,166	3.3	2,622	3.3
JET A-1 aviation fuel	403	2.6	253	1.7	345	1.5	564	1.9	936	2.4	1,103	2.2	1,346	2.4	2,930	3.7	1,458	2.2	1,831	2.3
Total light products	10,968	71.2	9,910	66.0	17,084	74.3	21,941	75.3	28,189	72.2	33,689	67.9	41,324	72.6	59,981	75.9	48,258	74.4	58,017	73.8
Other refining product revenues	2001		2002		2003		2004		2005 <sup>(1)</sup>		2006		2007		2008		2009		2010	
	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%	PLN m	%
LPG	446	2.9	372	2.5	481	2.1	528	1.8	729	1.9	948	1.9	1,468	2.6	1,710	2.2	1,355	2.1	1,917	2.4
Heavy heating oil	452	2.9	539	3.6	330	1.4	289	1.0	392	1.0	603	1.2	1,709	3.0	2,823	3.6	2,472	3.8	3,788	4.8
Bitumen	292	1.9	323	2.2	170	0.7	445	1.5	588	1.5	959	1.9	961	1.7	1,369	1.7	1,471	2.3	1,600	2.0
Oils <sup>(2)</sup>	376	2.4	299	2.0	275	1.2	281	1.0	369	0.9	630	1.3	633	1.1	736	0.9	283	0.4	364	0.5
Other refining products	575	3.7	712	4.7	1,547	6.7	1,522	5.2	2,028	5.2	1,160	2.3	1,706	3.0	1,454	1.8	2,414	3.7	2,295	2.9
Other refining products, Total	2,141	13.9	2,245	15.0	2,803	12.2	3,066	10.5	4,106	10.5	4,300	8.7	6,477	11.4	8,092	10.2	7,995	12.3	9,964	12.7

<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	2001		2002		2003		2004		2005		2006		2007		2008		2009		2010	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
Gasoline	3,131	24.7	3,122	24.3	3,673	25.4	3,762	25.6	4,276	23.9	4,653	21.6	6,488	23.3	7,843	24.3	7,758	23.1	7,464	21.8
Diesel oil	3,023	23.9	3,128	24.4	3,819	26.4	4,069	27.7	5,223	29.3	6,865	31.9	9,697	34.8	11,663	36.1	11,708	34.8	12,257	35.9
Light heating oil	2,039	16.1	1,585	12.3	1,786	12.3	1,958	13.3	1,852	10.4	1,587	7.4	1,189	4.3	1,277	4.0	1,143	3.4	1,131	3.3
JET A-1 aviation fuel	322	2.5	268	2.1	308	2.1	373	2.5	465	2.6	499	2.3	652	2.3	1,067	3.3	738	2.2	763	2.2
Total light products	8,515	67.2	8,103	63.1	9,586	66.2	10,162	69.2	11,815	66.2	13,603	63.2	18,026	64.7	21,850	67.7	21 347	63.5	21,615	63.2
Other refinery product	2001		2002		2003		2004		2005		2006		2007		2008		2009		2010	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
LPG	366	2.9	302	2.4	319	2.2	300	2.0	367	2.1	427	2.0	472	1.7	765	2.4	736	2.2	896	2.6
Heavy heating oil	1,038	8.2	1,044	8.1	546	3.8	488	3.3	516	2.9	667	3.1	2,063	7.4	2,755	8.5	2,498	7.4	2,869	8.4
Bitumen	471	3.7	551	4.3	164	1.1	607	4.1	790	4.4	958	4.4	1,043	3.7	1,104	3.4	1,113	3.3	1,089	3.2
Oils <sup>(2)</sup>	167	1.3	135	1.1	105	0.7	102	0.7	136	0.8	218	1.0	240	0.9	267	0.8	134	0.4	128	0.4
Other refining products	543	4.3	673	5.2	1,561	10.8	830	5.7	984	5.5	804	3.7	1 125	4.0	3,387	10.5	2,977	8.9	2,848	8.3
Other refining products, total	2,584	20.4	2,705	21.1	2,695	18.6	2,327	15.8	2,794	15.6	3,074	14.3	4,943	17.7	8,278	25.6	7,458	22.2	7,830	22.9

<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

	2001		2002		2003		2004		2005		2006		2007		2008		2009		2010	
	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	47	0.3	50	0.3	62	0.3	79	0.3	69	0.2	70	0.1	83	0.1	68	0.1	48	0.1	61	0.1
Benzene	58	0.4	97	0.6	118	0.5	223	0.8	270	0.7	512	1.0	536	0.9	657	0.8	517	0.8	791	1.0
Butadiene	48	0.3	60	0.4	74	0.3	86	0.3	122	0.3	259	0.5	219	0.4	172	0.2	128	0.2	342	0.4
Ethylene	76	0.5	17	0.1	262	1.1	193	0.7	329	0.8	715	1.4	805	1.4	900	1.1	710	1.1	976	1.2
Phenol	98	0.6	92	0.6	124	0.5	183	0.6	145	0.4	142	0.3	188	0.3	142	0.2	99	0.2	129	0.2
Glycols	153	1.0	178	1.2	208	0.9	312	1.1	252	0.6	294	0.6	297	0.5	501	0.6	221	0.3	209	0.3
Propylene	107	0.7	123	0.8	359	1.6	330	1.1	440	1.1	755	1.5	710	1.2	654	0.8	520	0.8	738	0.9
Toluene	37	0.2	74	0.5	86	0.4	107	0.4	152	0.4	259	0.5	245	0.4	206	0.3	136	0.2	89	0.1
Others petrochemical and chemical	401	2.6	499	3.3	501	2.2	644	2.2	2,159	5.5	3,505	7.1	3,168	5.6	2,332	2.9	1,548	2.4	1,844	2.3
<i>PKN ORLEN, BOP(since Q2'2003). Chemopetrol (since June 2005)</i>																				
Polyethylene	379	2.5	410	2.7	144	0.6	351	1.2	793	2.0	1,866	3.8	1,890	3.3	1,784	2.3	1,561	2.4	1,866	2.4
Polypropylene	307	2.0	349	2.3	134	0.6	292	1.0	634	1.6	1,395	2.8	1,490	2.6	1,366	1.7	1,224	1.9	1,777	2.3
<i>ANWIL SA, Spolana (since June 2005)</i>																				
CANWIL	99	0.6	118	0.8	147	0.6	169	0.6	187	0.5	219	0.4	215	0.4	356	0.4	232	0.4	275	0.4
PVC granules	103	0.7	132	0.9	143	0.6	194	0.7	184	0.5	246	0.5	242	0.4	196	0.2	235	0.4	212	0.3
PVC	238	1.5	476	3.2	520	2.3	685	2.4	683	1.7	1,012	2.0	1,087	1.9	874	1.1	914	1.4	883	1.1
Ammonium nitrate	154	1.0	179	1.2	229	1.0	276	0.9	309	0.8	359	0.7	382	0.7	439	0.6	480	0.7	430	0.5
<b>Total petrochemical sales</b>	<b>2,305</b>	<b>15.0</b>	<b>2,854</b>	<b>19.0</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>Total sales revenues</b>	<b>15,414</b>	<b>100.0</b>	<b>15,009</b>	<b>100.0</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>

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 and PLN 83 547 m in 2010.

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

## Petrochemical sales by volumes in ORLEN Group

	2001		2002		2003		2004		2005		2006		2007		2008		2009		2010	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	k	%
<i>PKN ORLEN, Unipetrol (since June 2005)</i>																				
Acetone	31	0.2	31	0.2	32	0.2	34	0.2	27	0.1	28	0.1	32	0.1	28	0.1	21	0.1	23	0.1
Benzene	46	0.4	74	0.6	73	0.5	76	0.5	110	0.6	185	0.9	191	0.7	275	0.9	263	0.8	282	0.8
Butadiene	36	0.3	51	0.4	43	0.3	45	0.3	49	0.3	92	0.4	77	0.3	55	0.2	57	0.2	93	0.3
Ethylene	32	0.3	10	0.1	135	0.9	80	0.5	129	0.7	251	1.2	273	1.0	277	0.9	261	0.8	299	0.9
Phenol	51	0.4	50	0.4	51	0.3	53	0.4	43	0.2	44	0.2	50	0.2	43	0.1	34	0.1	35	0.1
Glycols	90	0.7	115	0.9	95	0.7	104	0.7	89	0.5	114	0.5	105	0.4	200	0.6	70	0.2	65	0.2
Propylene	68	0.5	82	0.6	193	1.3	145	1.0	164	0.9	253	1.2	235	0.8	212	0.7	214	0.6	213	0.6
Toluene	26	0.2	55	0.4	57	0.4	70	0.5	81	0.5	122	0.6	122	0.4	105	0.3	74	0.2	37	0.1
Other petrochemical and chemical	214	1.7	336	2.6	359	2.5	313	2.1	947	5.3	1,576	7.3	1,616	5.8	1,401	4.3	1 672	5.0	1 506	4.4
<i>PKN ORLEN, BOP (since Q2'2003). Chemopetrol (since June 2005)</i>																				
Polyethylene	137	1.1	159	1.2	48	0.3	91	0.6	230	1.3	468	2.2	450	1.6	466	1.4	457	1.4	469	1.4
Polypropylene	120	0.9	141	1.1	46	0.3	86	0.6	184	1.0	364	1.7	374	1.3	369	1.1	382	1.1	407	1.2
<i>ANWIL, Spolana (since June 2005)</i>																				
CANWIL	228	1.8	283	2.2	339	2.3	332	2.3	358	2.0	395	1.8	386	1.4	426	1.3	323	1.0	401	1.2
PVC granules	37	0.3	47	0.4	49	0.3	59	0.4	57	0.3	74	0.3	68	0.2	55	0.2	65	0.2	53	0.2
PVC	120	1.0	205	1.6	211	1.5	208	1.4	249	1.4	332	1.5	351	1.3	306	0.9	337	1.0	283	0.8
Ammonium nitrate	328	2.6	389	3.0	474	3.3	495	3.4	530	3.0	561	2.6	552	2.0	497	1.5	589	1.8	567	1.7
<b>Total petrochemical sales</b>	<b>1,566</b>	<b>12.4</b>	<b>2,028</b>	<b>15.8</b>	<b>2,204</b>	<b>15.2</b>	<b>2,191</b>	<b>14.9</b>	<b>3,247</b>	<b>18.2</b>	<b>4,859</b>	<b>22.6</b>	<b>4,883</b>	<b>17.5</b>	<b>4,715</b>	<b>14.6</b>	<b>4,819</b>	<b>14.3</b>	<b>4,733</b>	<b>13.8</b>
<b>Total sales revenues</b>	<b>12,665</b>	<b>100.0</b>	<b>12,836</b>	<b>100.0</b>	<b>14,484</b>	<b>100.0</b>	<b>14,679</b>	<b>100.0</b>	<b>17,856</b>	<b>100.0</b>	<b>21,537</b>	<b>100.0</b>	<b>27,852</b>	<b>100.0</b>	<b>32 291</b>	<b>100.0</b>	<b>33,623</b>	<b>100.0</b>	<b>34,177</b>	<b>100.0</b>

## Technical specification of refinery instalation in Plock

	2000 kt	2001 kt	2002 kt	2003 kt	2004 kt	2005 kt	2006 kt	2007 kt	2008 kt	2009 kt	2010 kt
Atmospheric and vacuum distillation units	13,500	13,500	13,500	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>13,500</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>14,400</b>
Semi-regenerative reformers	1,230	1,260	930	930	930	930	330 <sup>(1)</sup>	330	330	330	330
CCR reformers	1,600	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606
Jet kerosene hydrotreater	160	160	160	160	160	160	600 <sup>(2)</sup>	600	600	600	600
Gas oil hydrotreaters	4,260	4,260	4,260	4,260	4,260	4,260	3,660 <sup>(2)</sup>	3,660	3,703	4,260	6,340 <sup>(5)</sup>
FCC I, II	2,300	2,300	2,300	2,300	2,300	2,300	1,500 <sup>(1)</sup>	1,500	1,500	1,500	1,526
Alkylation unit	150	150	150	150	150	150	150	150	150	150	168
Furfural extraction	400	400	400	400	400	400 <sup>(3)</sup>	400	400	400	400	368
Lubricant dewaxing	266	215	215	215	215	215 <sup>(3)</sup>	215	215	215	215	184
Lube hydrofinisher	130	130	130	130	130	130 <sup>(3)</sup>	130	130	130	130	210 <sup>(6)</sup>
Bitumen	600	600	600	600 <sup>(4)</sup>	700	700	700	700	700	700	700
Hydrocracker	2,600	2,600	2,600	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 Asphalt Sp. z o.o.

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

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

## Technical specification of petrochemical instalation in Plock

	2000 kt	2001 kt	2002 kt	2003 kt	2004 kt	2005 kt	2006 kt	2007 kt	2008 kt	2009 kt	2010 kt
Acetone	29	29	29	29	29	32	32	32	32	32	32
Benzene / PGH-2	115	115	115	115	115	256 <sup>(1)</sup>	256	256	256	256	240
Butadiene	55	55	55	55	55	55	60	60	69 <sup>(6)</sup>	69	69
Aromatic petrochemicals	480	480	480	480	480	550 <sup>(2)</sup>	550	550	550	550	550
MTBE (Methyl Tert Butyl Ether)	100	120	120	120	120	115 <sup>(3)</sup>	115	115	115	115	115
Phenol	45	45	45	45	45	51	51	51	51	51	51
Glycols	105	106	106	106	106	106	106	106	106	106 <sup>(8)</sup>	88
Olefins	360	360	360	360	360	700 <sup>(4)</sup>	700	700	700	700	700
Paraxylene	32	32	32	32	32	32	32	32	32	— <sup>(7)</sup>	—
Ethylene oxide	100	105	105	105	105	105	105	105	105	105 <sup>(9)</sup>	85
Pyrolytic gasoline hydrogenation	288	270	270	270	270	523 <sup>(5)</sup>	523	523	523	523	523

<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.

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

BOP	2003	2004	2005	2006	2007	2008	2009	2010
	kt	kt	kt	kt	kt	kt	kt	kt
<i>Polyethylene</i>								
HDPE (Hostalen); High Density Polyethylene			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
<i>Polipropylene</i>								
PP (Spheripol)			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.

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



Plock refinery – throughput and products

Throughput	2000		2001		2002		2003		2004		2005		2006		2007		2008		2009		2010	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
Crude oil	12,537	92.8	12,319	93.5	12,474	93.0	11,724	92.8	12,194	92.9	12,569	92.4	13,612	92.3	13,646	91.2	14,218	91.7	14,526	92.3	14,452	91.4
Other feedstocks, of which:	967	7.2	859	6.5	944	7.0	905	7.2	938	7.1	1,029	7.6	1,136	7.7	1,312	8.8	1,295	8.3	1,205	7.7	1,359	8.6
Natural gas	384	2.8	368	2.8	363	2.7	394	3.1	439	3.3	436	3.2	494	3.4	594	4.0	575	3.7	548	3.5	618	3.9
Total	13,504	100.0	13,178	100.0	13,418	100.0	12,629	100.0	13,132	100.0	13,598	100.0	14,748	100.0	14,958	100.0	15,513	100.0	15,731	100.0	15,811	100.0
Product – fuels	2000		2001		2002		2003		2004		2005		2006		2007		2008		2009		2010	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
Gasoline	3,206	28.3	3,176	29.2	2,979	27.3	2,767	26.6	2,753	25.2	2,861	25.4	2,723	22.4	2,610	20.9	2,800	21.6	3,055	23.1	2,736	21.6
Diesel oil	3,147	27.8	2,759	25.3	3,020	27.6	3,071	29.5	3,347	30.6	3,521	31.2	3,995	32.8	4,568	36.7	5,078	39.2	5,330	40.2	5,359	42.2
Light heating oil	1,526	13.5	1,974	18.1	1,705	15.6	1,531	14.7	1,706	15.6	1,571	13.9	1,207	9.9	840	6.7	840	6.5	790	6.0	699	5.5
JET A-1 aviation fuel	263	2.3	283	2.6	263	2.4	301	2.9	334	3.1	369	3.3	402	3.3	355	2.8	418	3.2	291	2.2	394	3.1
LPG	253	2.2	217	2.0	208	1.9	216	2.1	201	1.8	237	2.1	220	1.8	190	1.5	223	1.7	212	1.6	243	1.9
Total fuels	8,395	74.2	8,409	77.2	8,175	74.8	7,885	75.7	8,342	76.3	8,559	75.9	8,547	70.2	8,563	68.7	9,360	72.2	9,678	73.1	9,431	74.3
Other refinery products:	2000		2001		2002		2003		2004		2005		2006		2007		2008		2009		2010	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
Heavy heating oil	1,180	10.4	939	8.6	950	8.7	717	6.9	678	6.2	625	5.5	764	6.3	995	8.0	939	7.2	959	7.2	978	7.7
Bitumen <sup>(1)</sup>	508	4.5	425	3.9	487	4.5	568	5.4	561	5.1	602	5.3	701	5.8	680	5.5	701	5.4	764	5.8	711	5.6
Base oils and others <sup>(2)</sup>	244	2.2	223	2.0	149	1.4	129	1.2	231	2.1	452	4.0	616	5.1	627	5.0	631	4.9	377	2.8	354	2.8
Total non-fuel rafinery products	1,932	17.1	1,587	14.6	1,586	14.5	1,415	13.6	1,470	13.4	1,679	14.9	2,081	17.1	2,302	18.5	2,270	17.5	2,100	15.9	2,043	16.1

<sup>1)</sup> Bitumen production moved to ORLEN Asphalt since 2004.  
<sup>2)</sup> Fractions P-21 to 24 from CDU II instalation and sulfured Vacuum distillate for sale.

## Plock petrochemical unit – throughput and products

Petrochemicals	2000		2001		2002		2003		2004		2005		2006		2007		2008		2009		2010	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
Aromatics <sup>(1)</sup>	116	1.0	112	1.0	197	1.8	210	2.0	240	2.2	221	2.0	315	2.6	333	2.7	293	2.3	246	1.8	185	1.4
Acetone	33	0.3	32	0.3	32	0.3	32	0.3	34	0.3	28	0.2	28	0.2	32	0.3	28	0.2	21	0.2	22	0.2
Butadiene	46	0.4	38	0.3	52	0.5	44	0.4	46	0.4	41	0.4	61	0.5	59	0.5	57	0.4	55	0.4	63	0.5
Ethylene	143	1.3	92	0.8	116	1.1	247	2.4	265	2.4	245	2.2	509	4.2	547	4.4	474	3.7	461	3.4	448	3.4
Phenol	53	0.5	51	0.5	51	0.5	53	0.5	53	0.5	44	0.4	45	0.4	50	0.4	44	0.3	33	0.2	35	0.3
Glycols	111	1.0	91	0.8	116	1.1	97	0.9	105	1.0	88	0.8	113	0.9	105	0.8	87	0.7	68	0.5	63	0.5
Polyethylene <sup>(2)</sup>	129	1.1	138	1.3	158	1.4	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>
Polypropylene <sup>(2)</sup>	124	1.1	122	1.1	143	1.3	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>
Propylene	88	0.8	70	0.6	82	0.7	201	1.9	218	2.0	221	2.0	380	3.1	381	3.1	341	2.6	341	2.6	320	2.5
Ethylene oxide	13	0.1	14	0.1	19	0.2	19	0.2	18	0.2	14	0.1	16	0.1	17	0.1	12	0.1	18	0.1	18	0.1
Others	127	1.1	138	1.3	200	1.8	166	1.6	141	1.3	138	1.2	95	0.8	95	0.8	82	0.6	68	0.5	68	0.5
<b>Total petrochemicals</b>	<b>983</b>	<b>8.7</b>	<b>899</b>	<b>8.3</b>	<b>1,165</b>	<b>10.7</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>1,222</b>	<b>9.4</b>
<b>Total products</b>	<b>11,310</b>		<b>10,895</b>		<b>10,925</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>	
Other products. losses and waste	257		258		328		328		228		354		209		173		185		184		178	
Change in stocks	28		–5		91		–89		–10		68		–9		–15		–1		–115		153	
Refinery fuel	1,910		2,030		2,073		1,968		1,983		2,008		2,373		2,299		2,290		2,291		2,436	
<b>Utilisation</b>	<b>92.9</b>		<b>91.2</b>		<b>92.4</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>100.4</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.

Trzebinia refinery – throughput and products

Throughput	2000		2001		2002		2003		2004		2005		2006		2007		2008		2009		2010				
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%			
Crude oil	400	54.8	446	71.0	437	77.6	423	76.1	331	85.1	79	27.8	21	5.8	148	48.7	239	48.5	247	51.1	250	51.5			
Other feedstocks	330	45.2	182	29.0	126	22.4	133	23.9	58	14.9	132	46.5	241	66.0	100	32.9	143	29.0	121	25.1	118	24.3			
Biodiesel Fame											73	25.7	103	28.2	56	18.4	111	22.5	115	23.8	117	24.1			
Total throughput	730	100.0	628	100.0	563	100.0	556	100.0	389	100.0	284	100.0	365	100.0	304	100.0	493	100.0	483	100.0	485	100.0			
Products – fuels	2000		2001		2002		2003		2004		2005		2006		2007		2008		2009		2010				
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%			
	232	31.8	111	17.8	33	5.9	89	16.1	46	12.0	102	36.6	211	58.9	14	7.0	12	3.0	8	2.0	7	1.7			
	Biodiesel – FAME											64	22.9	88	24.6	49	24.4	88	21.7	95	23.9	100	24.8		
	32	4.4	3	0.5												25	4.5	8	2.1						
	83	11.4	54	8.7																					
	347	47.6	168	27.0	33	5.9	114	20.6	54	14.1	166	59.5	299	83.5	63	31.3	100	24.7	103	25.9	107	26.6			
Other refinery products	2000		2001		2002		2003		2004		2005		2006		2007		2008		2009		2010				
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%			
	24	3.3	13	2.1																					
	83	11.4	84	13.5	95	16.9	49	8.9												74	18.3	76	19.1	73	18.1
	162	22.2	190	30.5	108	19.2	95	17.2	81	21.1	47	16.8	21	5.9	69	34.3	139	34.3	121	30.4	124	30.8			
	Biodiesel – FAME, residues											8	2.9	13	3.6	6	3.0	37	9.1	29	7.3	22	5.5		
	113	15.5	167	26.8	326	58.0	295	53.3	249	64.8	58	20.8	25	7.0	63	31.3	55	13.6	69	17.3	77	19.1			
Total refinery products	382	52.4	454	73.0	529	94.1	439	79.4	330	85.9	113	40.5	59	16.5	138	68.7	305	75.3	295	74.1	296	73.4			
Total products	729	100.0	622	100.0	562	100.0	553	100.0	384	100.0	279	100.0	358	100.0	201	100.0	405	100.0	398	100.0	403	100.0			
Utilisation	100.0		89.2		87.4		84.6		66.2		15.8		4.2		29.6		47.8		66.8		67.6				

## Jedlicze refinery – throughput and products

Throughput	2000		2001		2002		2003		2004		2005		2006		2007		2008		2009		2010	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
Crude oil	127	28.7	116	22.9	130	48.0	125	50.8	130	49.6	115	47.3	115	55.3	122	57.8	80	41.7	67	39.6	44	29.0
Other feedstocks	316	71.3	391	77.1	140	51.7	121	49.2	132	50.4	128	52.7	93	44.7	89	42.2	112	58.3	102	60.4	108	71.0
<b>Total throughput</b>	<b>443</b>	<b>100.0</b>	<b>507</b>	<b>100.0</b>	<b>270</b>	<b>100.0</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>169</b>	<b>100.0</b>	<b>152</b>	<b>100.0</b>
Products – fuels	2000		2001		2002		2003		2004		2005		2006		2007		2008		2009		2010	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
Gasoline	13	3.0	0	0.0	0	0.0	2	0.8	2	0.7	1	0.4	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Diesel	270	62.4	350	72.0	51	19.1	21	8.7	42	16.4	13	5.7	6	3.0	1	0.2	0	0.0	0	0.0	0	0.0
<b>Total fuels</b>	<b>283</b>	<b>65.4</b>	<b>350</b>	<b>72.0</b>	<b>51</b>	<b>19.1</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>0</b>	<b>0.0</b>
Other refinery products	2000		2001		2002		2003		2004		2005		2006		2007		2008		2009		2010	
	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%	kt	%
Base oils	58	13.4	50	10.3	34	12.9	38	15.7	36	14.0	15	6.6	0	0.0	10	4.9	13	7.0	13	7.7	11	7.5
Heavy heating oil	78	18.0	71	14.6	102	38.5	164	67.8	158	62.2	166	71.0	93	46.5	62	30.5	59	31.9	60	35.6	41	28.8
Others	14	3.2	15	3.1	78	29.4	17	7.0	17	6.7	38	16.4	101	50.5	130	64.0	113	61.1	95	56.7	90	63.7
<b>Total refinery products</b>	<b>150</b>	<b>34.6</b>	<b>136</b>	<b>28.0</b>	<b>214</b>	<b>80.9</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>142</b>	<b>100.0</b>
<b>Total products</b>	<b>433</b>	<b>100.0</b>	<b>486</b>	<b>100.0</b>	<b>265</b>	<b>100.0</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>142</b>	<b>100.0</b>
<b>Utilisation</b>	<b>94.1</b>		<b>85.9</b>		<b>95.9</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>58.3</b>		<b>48.9</b>	

## ORLEN Deutschland GmbH – financial and operational data

<b>Profit and Loss account</b>	<b>2003<sup>(1)</sup></b> mln PLN	<b>2004</b> mln PLN	<b>2005</b> mln PLN	<b>2006</b> mln PLN	<b>2007</b> mln PLN	<b>2008</b> mln PLN	<b>2009</b> mln PLN	<b>2010</b> mln PLN
Revenues	6,270	8,634	8,601	8,838	8,684	10,218	10,799	11,550
EBIT	3	–107	–171	28	30	46	106	84
<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>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
Gasoline	843	1,042	1,041	1,034	1,065	1,237	1,237	1,273
Diesel	336	416	450	485	543	657	690	755
<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>Ownership structure</b>	<b>2003</b> szt.	<b>2004</b> szt.	<b>2005</b> szt.	<b>2006</b> szt.	<b>2007</b> szt.	<b>2008</b> szt.	<b>2009</b> szt.	<b>2010</b> szt.
CoDo	392	387	381	376	401	400	410	408
DoDo	98	98	95	93	117	109	111	106
CoCo	0	0	0	0	0	0	0	1
<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>Brand structure</b>	<b>2003</b> szt.	<b>2004</b> szt.	<b>2005</b> szt.	<b>2006</b> szt.	<b>2007</b> szt.	<b>2008</b> szt.	<b>2009</b> szt.	<b>2010</b> szt.
ORLEN, A – Brand	126	119	116	90	58	13	4	1
STAR, B – Brand	320	340	336	351	431	466	489	485
Hypermarket sites	44	26	26	28	29	30	28	29
<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>

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

## ORLEN Lietuva

PKN ORLEN have 100% stake in ORLEN Lietuva as for December 31, 2010.

## ORLEN Lietuva – key financial data 2004–2010

	2004	2005	2006	2007	2008	2009	2010	2004	2005	2006	2007	2008	2009	2010
	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m	USD m	USD m	USD m	USD m	USD m	USD m	USD m
Total assets	3,181	4,673	4,169	4,702	4,525	4,558	4,825	1,255	1,606	1,585	1,995	1,847	1,895	1,849
Shareholders' equity	1,139	1,959	1,968	1,891	2,020	1 901	1 972	449	673	748	802	824	790	756
Net debt <sup>(1)</sup>	212	–507	54	1,195	1,455	1 116	696	83	–174	21	507	594	464	267
Revenues	7,663	11,156	11,865	8,835	17,589	10,671	15,082	2,761	4,006	4,300	3,502	7,463	4,298	5,786
EBITDA	998	1,159	314	163	237	203	271	360	419	109	65	100	82	104
EBITDA margin	13.0%	10.4%	2.6%	1.8%	1.3%	1.9%	1.8%	13.0%	10.5%	2.5%	1.8%	1.3%	1.9%	1.8%
EBIT	891	1,051	182	66	94	3	29	321	380	61	26	40	1	3
EBIT margin	11.6%	9.4%	1.5%	0.7%	0.5%	0.0%	0.2%	11.6%	9.5%	1.4%	0.7%	0.5%	0.0%	0.1%
Corporate tax	–128	–119	–6	70	65	–37	–37	–46	–45	–1	27	28	–15	–14
Net profit	721	886	197	90	55	–85	–82	261	319	68	36	23	–34	–31
Net cash provided by operating activities	806	1,290	–364	–388	590	332	623	291	408	–95	–133	231	137	228
CAPEX <sup>(2)</sup>	81	167	342	903	684	140	158	28	60	127	363	289	56	61

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

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

## ORLEN Lietuva – key operating data

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

<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.

## ORLEN Lietuva – revenues from refining products sales

Light product revenues	2004	2005	2006	2007	2008	2009	2010	2004	2005	2006	2007	2008	2009	2010
	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m	USD m	USD m	USD m	USD m	USD m	USD m	USD m
Gasoline	2,723	3,949	4,285	3,132	5,794	4,217	5,514	981	1,418	1,553	1,241	2,458	1,698	2,115
Diesel	2,955	4,482	4,214	3,210	7,089	4,518	6,693	1,064	1,609	1,527	1,272	3,008	1,820	2,567
Light heating oil	8	59	56	0	4	10	17	3	21	20	0	2	4	7
JET A-1 aviation fuel	645	874	1,064	270	1,339	335	460	232	314	385	107	568	135	177
<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>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>
Other refinery product revenues	2004	2005	2006	2007	2008	2009	2010	2004	2005	2006	2007	2008	2009	2010
	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m	LTL m	USD m	USD m	USD m	USD m	USD m	USD m	USD m
LPG	445	553	582	444	723	296	447	160	199	211	176	307	119	171
Heavy heating oil	557	875	1,341	849	1,824	1,125	1,748	201	314	486	337	774	453	671
Bitumen	63	107	127	84	190	114	150	23	39	46	33	81	46	58
Others	5	5	3	9	10	70	5	2	2	1	3	4	28	2
<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>385</b>	<b>553</b>	<b>744</b>	<b>550</b>	<b>1,166</b>	<b>647</b>	<b>901</b>

## ORLEN Lietuva – refining products sales volumes

Light product sales volumes	2004		2005		2006		2007		2008		2009		2010	
	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
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
Light heating oil	7	0.1	37	0.4	32	0.4	9	0.2	8	0.1	6	0.1	9	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
<b>Total light products sales volumes</b>	<b>5,825</b>	<b>72.3</b>	<b>6,258</b>	<b>73.6</b>	<b>5,511</b>	<b>69.1</b>	<b>3,753</b>	<b>70.5</b>	<b>6,664</b>	<b>73.3</b>	<b>6,297</b>	<b>76.5</b>	<b>6,636</b>	<b>76.4</b>
Other refinery product sales volumes	2004		2005		2006		2007		2008		2009		2010	
	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
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
Bitumen	133	1.7	163	1.9	154	1.9	95	1.8	149	1.6	117	1.4	127	1.5
Others	67	0.8	72	0.9	63	0.8	43	0.8	74	0.8	70	0.9	74	0.8
<b>Total other refinery products sales volumes</b>	<b>2,232</b>	<b>27.7</b>	<b>2,250</b>	<b>26.4</b>	<b>2,464</b>	<b>30.9</b>	<b>1,573</b>	<b>29.5</b>	<b>2,424</b>	<b>26.7</b>	<b>1,934</b>	<b>23.5</b>	<b>2,055</b>	<b>23.6</b>
<b>Total refinery products sales volumes</b>	<b>8,057</b>	<b>100.0</b>	<b>8,508</b>	<b>100.0</b>	<b>7,975</b>	<b>100.0</b>	<b>5,326</b>	<b>100.0</b>	<b>9,088</b>	<b>100.0</b>	<b>8,230</b>	<b>100.0</b>	<b>8,691</b>	<b>100.0</b>

## ORLEN Lietuva – technical specification

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

## Filling stations in Lithuania

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

Source: AB Ventus-Nafta information.



Market data

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

Refinery	2000			2001			2002			2003			2004			2005			2006			2007			2008			2009			2010		
	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	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	%	kt	kt	%	kt	kt	%	kt	kt	%	kt	kt	%	kt	kt	%
Płock Refinery <sup>(2)</sup>	13,500	12,537	92.9	13,500	12,319	91.3	13,500	12,474	92.4	13,500	11,724	86.8	13,500	12,194	90.3	13,500	12,570	93.1	13,800	13,612	98.6	13,800	13,646	98.9	14,100	14,218	100.8	14,300	14,526	101.6	14,400	14,452	100.4
Trzebinia Refinery	400	400	100.0	500	446	89.2	500	437	87.4	500	423	84.6	500	331	66.2	500	79	15.8	500	21	4.2	500	148	29.6	500	239	47.8	370	247	66.8	370	250	67.6
Jedlicze Refinery	140	127	90.7	135	116	85.9	135	130	95.9	135	125	92.6	135	130	96.3	135	115	85.2	135	115	84.9	135	122	90.4	135	80	59.3	115	67	58.3	90	44	48.9
Total ORLEN Group	14,040	13,064	93.0	14,135	12,881	91.1	14,135	13,041	92.3	14,135	12,272	86.8	14,135	12,655	89.5	14,135	12,764	90.3	14,435	13,748	95.2	14,435	13,916	96.4	14,735	14,537	98.7	14,785	14,840	100.4	14,860	14,746	99.2
Gdansk Refinery	4,500	4,245	94.3	4,500	4,171	92.7	4,500	3,932	87.4	4,500	4,592	102.0	4,500	4,744	105.4	6,000	4,837	80.6	6,000	6,099	101.7	6,000	6,156	102.6	6,000	6,203	103.4	6,000	5,462	91.0	9,452	8,096	85.6
Czechowice Refinery <sup>(3)</sup>	680	648	95.3	680	629	92.5	680	582	85.6	680	393	57.8	680	620	91.2	600	524	87.3	600	154	25.7	600	0	0.0	0	0	0.0	0	0	–	0	0	–
Gorlice Refinery <sup>(4)</sup>	170	131	77.1	170	144	84.7	170	141	82.9	170	110	64.7	170	46	27.1	170	0	0.0	170	0	0.0	170	0	0.0	0	0	0.0	0	0	–	0	0	–
Jasło Refinery <sup>(3)</sup>	150	95	63.3	150	90	60.0	150	83	55.3	150	61	40.7	150	42	28.0	150	42	28.0	150	42	28.0	150	66	44.0	150	61	40.6	0	0	–	0	0	–
Total	19,540	18,183	93.1	19,635	17,915	91.2	19,635	17,779	87.4	19,635	17,428	88.8	19,635	18,107	92.2	21,055	18,167	86.3	21,355	20,043	93.9	21,355	20,138	94.3	20,885	20,801	99.6	20,785	20,302	97.7	24,312	22,842	94.0

Source: Nafta Polska. PKN ORLEN.

<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 Jasło refineries stopped crude oil throughput, assets restructuring process started.  
<sup>4)</sup> Gliimar refinery was sold in 2008.

Filling stations in Poland

	2000	2001	2002	2003	2004	2005	2006 <sup>(2)</sup>	2007 <sup>(2)</sup>	2008 <sup>(2)</sup>	2009 <sup>(2)</sup>	2010 <sup>(2)</sup>
ORLEN Group, of which:	2,077	2,041	1,933	1,903	1,906	1,927	1,932	1,897	1,803	1,747	1,714
PKN ORLEN – DoDo	631	632	619	564	529	465	345	242	146	81	0
PKN ORLEN – DoFo			1	20	58	92	158	245	318	336	381
Lotos Group	275	314	333	336	368	362	403	379	355	327	324
Multinationals of which:	703	776	826	862	936	962	985	1,106	1,223	1,312	1,313
BP	130	146	280	280	285	303	307	342	359	384	402
Statoil	110	122	211	226	241	229	224	247	272	291	308
Shell	154	197	213	219	223	247	272	311	349	381	384
Jet	43	44	52	59	68	76	83	105	110	113	113
Hypermarkets	bd	3	11	19	32	59	98	105	123	130	134
Others <sup>(1)</sup>	3,527	3,500	3,600	4,100	4,250	4,334	3,450	3,392	3,350	3,199	3 270
Total	6,582	6,631	6,692	7,201	7,490	7,644	6,868	6,879	6,854	6,715	6,755

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.

Excise tax and import duties on fuels

Excise tax in Poland	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
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
Gasoline	1,346	1,464	1,498	1,514	1,565	1,315	1,565	1,565	1,565	1,565
Diesel <sup>(1)</sup>	902	980,	1,003	1,014	1,099	1,099	1,099	1,099	1,048	1,048
JET A-1 – aviation fuel	923	1,003	1,026	1,037	1,072	1,072	1,072	1,072	1,072	1,072
Import duties	1998	1999	2000 <sup>(2)</sup>	2001–2010						
Gasoline	10%	5%	3%	–						
Diesel	15%	11%	4%	–						

Source: Nafta Polska, europa.eu.int.

<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.  
<sup>2)</sup> Import tariffs were lifted in September 2000.

Quality standards on fuels

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

Gasoline standards		PL	CZ, HU, SK	UE	UE	UE
units		2003	2003	from 2000	from 2005	from 2009
sulphur content	mg/kg, max.	150	150	150	50/10 <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
units		2003	2003	from 2000	from 2005	from 2009
sulphur content	mg/kg, max.	350	350	350	50/10 <sup>(1)</sup>	10
polyaromatic content	% (m/m), max.	11	11	11	11	11
cetane number	minimum	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

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
PLN/USD – end of period	4.143	3.986	3.839	3.741	2.990	3.261	2.911	2.435	2.962	2.850	2.964
PLN/USD – period average	4.346	4.094	4.080	3.890	3.654	3.235	3.103	2.748	2.412	3.116	3.018
PLN/EUR – end of period	3.854	3.522	4.020	4.717	4.079	3.860	3.831	3.582	4.172	4.108	3.960
PLN/EUR – period average	4.011	3.669	3.856	4.398	4.534	4.025	3.895	3.777	3.532	4.341	3.994
PLN/CZK – end of period	0.110	0.111	0.128	0.145	0.134	0.133	0.139	0.135	0.154	0.155	0.158
PLN/CZK – period average	0.113	0.108	0.125	0.138	0.142	0.135	0.138	0.136	0.141	0.164	0.158
PLN/LTL – end of period	–	–	–	1.366	1.181	1.118	1.110	1.037	1.200	1.197	1.147
PLN/LTL – period average	–	–	–	1.274	1.312	1.165	1.128	1.096	1.013	1.250	1.157

USD/bbl

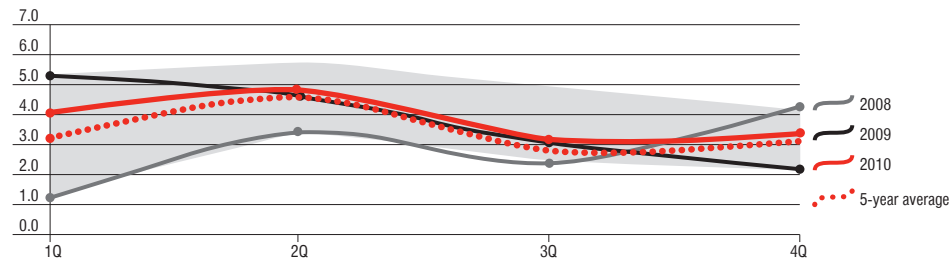
Brent crude – end of period	22.77	19.01	30.40	30.13	40.50	57.80	58.92	96.03	36.55	77.67	92.55
Brent crude – period average	28.54	24.44	25.04	28.86	38.29	54.45	65.12	72.38	97.26	61.70	79.50
Differential Brent/Ural	1.43	1.33	1.22	1.77	4.12	4.20	3.91	3.24	2.90	0.81	1.39

USD/tonne

Unleaded gasoline 95	307	257	250	299	403	539	632	711	853	591	743
Naphta	–	219	223	274	377	476	564	676	792	535	713
Diesel	278	237	223	276	392	545	608	678	956	543	697
JET A-1 aviation fuel	297	245	233	283	400	568	651	714	1,007	567	724
Light heating oil	–	223	212	260	358	514	589	644	930	525	676
Heavy heating oil	–	115	131	149	152	230	287	340	461	346	443
Ethylene	608	552	486	586	791	915	1,086	1,024	1,608	1,041	1,266
Propylene	501	413	429	533	693	885	1,039	1,182	1,405	863	1,247
Polyethylene *	843	717	810	960	1,063	1,221	1,293	1,653	1,737	1,331	1,514
Polypropylene *	716	651	778	880	916	1,091	1,266	1,584	1,618	1,254	1,695
PCV	785	568	663	752	1,039	1,039	1,174	1,012	1,072	826	1,011

Source: NBP PKN ORLEN SA. Market quotations.  
\* – USD/t – price in Plock, BOP – Basell Orlen Polyolefins Sp. z o.o.

## Model refinery margin ORLEN Group in USD/bbl; quarterly average<sup>(1)</sup>

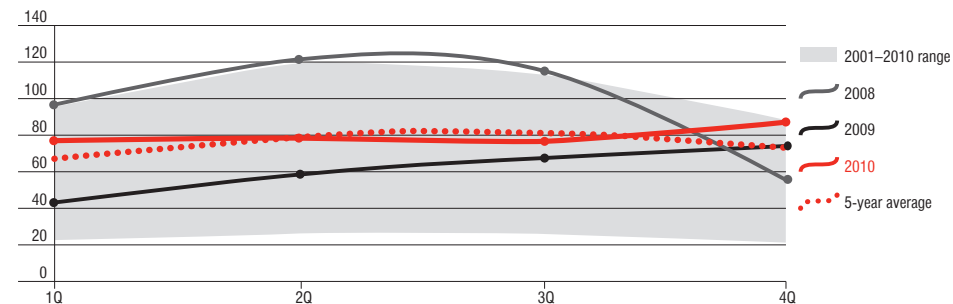


Model ORLEN Group margin					
USD/bbl	1Q	2Q	3Q	4Q	Annual average
2005	3.1	5.0	4.9	4.1	4.3
2006	1.8	4.2	2.9	2.1	2.7
2007	3.6	5.7	2.5	3.0	3.7
2008	1.3	3.4	2.4	4.2	2.8
2009	5.3	4.6	3.1	2.2	3.8
2010	4.0	4.7	3.1	3.3	3.8

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

<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.

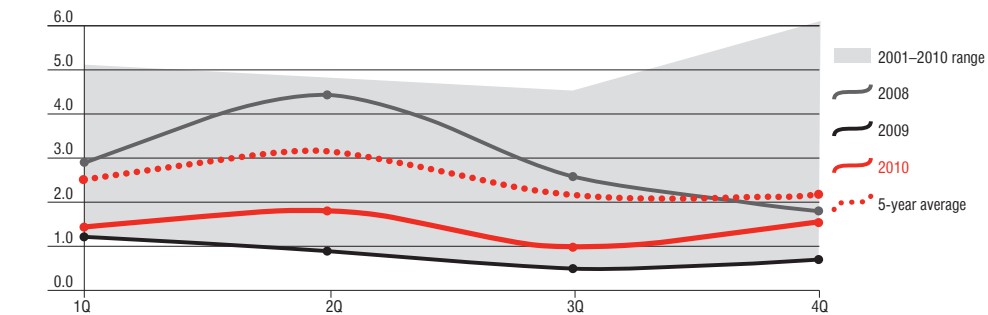
## Brent crude oil price in USD/bbl; quarterly average



USD/bbl	1Q	2Q	3Q	4Q	Annual average
2001	25.8	27.4	25.3	19.4	24.5
2002	21.1	25.1	26.9	26.8	25.0
2003	31.5	26.0	28.4	29.4	28.8
2004	32.0	35.4	41.5	44.0	38.2
2005	47.7	51.6	61.6	56.9	54.5
2006	61.8	69.6	69.6	59.6	65.1
2007	57.8	68.8	74.7	88.4	72.4
2008	96.7	121.3	115.1	55.5	97.2
2009	44.5	59.1	68.1	74.5	61.6
2010	76.4	78.2	76.9	86.5	79.5

Source: Market quotations.

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



Source: Market quotations.

<sup>1)</sup> Since 2008 the data computed according to formula: Spread Ural Rdam vs fwd Brent  
Dtd = Med Strip - Ural Rdam (Ural CIF Rotterdam).

## Macroeconomic data

POLAND	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
GDP growth	6.0	6.8	4.8	4.5	4.2	1.1	1.4	3.8	5.3	3.5	6.1	6.5	5.3	1.7	3.8
Nominal GDP (USD bn)	144	144	159	155	158	178	192	210	242	306	337	486	567	423	439
GDP per capita (USD)	3,727	3,725	4,098	4,014	4,078	4,560	5,008	5,482	6,332	7,986	8,846	12,769	14,878	11,083	11,502
Inflation	19.9	14.9	11.8	7.3	10.1	3.6	0.8	1.7	4.4	0.7	1.4	2.3	4.2	3.5	2.6
Unemployment <sup>(1)</sup>	13.2	10.3	10.4	13.1	15.1	17.4	18.1	19.5	19.1	17.6	14.9	9.6	7.7	8.5	9.3

UE-15	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
GDP growth	1.6	2.5	2.9	2.6	3.3	1.6	1.0	0.8	2.0	1.4	2.7	2.6	1.7	-4.3	1.8
Nominal GDP (USD bn)	8,776	8,220	8,542	8,542	7,854	7,895	7,938	8,643	10,511	9,954	10,515	18,045	18,493	16,191	15,492
GDP per capita (USD)	23,550	21,996	22,803	22,750	20,862	20,919	20,980	22,723	27,468	32,941	33,522	45,876	29,342	32,700	31,124
Inflation %	2.4	1.7	1.3	1.2	2.1	2.3	2.1	2.0	2.0	2.2	2.2	2.1	3.4	0.3	1.6
Unemployment <sup>(1)</sup>	10.2	10.0	9.4	8.7	7.8	7.3	7.6	7.9	8.0	8.6	7.9	7.4	7.5	9.3	9.5

Source: GUS, NBP, Eurostat, OECD, ECB, estimates.

<sup>1)</sup> Unemployment of people aged 15 – 74 as a percentage of the workforce. Workforce consists of working and non-working people.

Conversion table

Basic data		
1 barrel	= 0.1590 cubic metre	= 159.0 litres
1 cubic metre	= 6.2898 barrels	= 35.31 cubic feet
Crude oil and products		
1 tonne of crude oil	= 7.4 barrels of crude oil (assuming a specific gravity of 34° American Petroleum Institute – API)	
1 barrel of crude oil per day	= 50 metric tonnes of crude oil per year	
1 tonne of LPG	= 11.6 barrels	= 1.84 cubic metre
1 tonne of gasoline	= 8.4 barrels	= 1.34 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

Stock exchange identifier:		Warsaw	PKN ORLEN
1GDR=2 shares		London	POKD
		OTC	PSKNY
CUSIP No	REG S	731613204	
	144 A	731613105	
	Level 1 (OTC)	731613402	
Reuter 'ticker':		PKNAs.WA	POKDq.L
Bloomberg 'ticker':		PKN WA	

Other web-addresses	Group Companies
<b>www.orlen.pl</b>	<b>PKN ORLEN SA</b>
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www.solino.pl	IKS „Solino” SA
www.oriengaz.pl	ORLEN Gaz Sp. z o.o.

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