

Selected standalone financial data of PGE Polska Grupa Energetyczna S.A.

| | 12-month period ended December 31, | | 12-month period ended December 31, | |
|--|---------------------------------------|---|---------------------------------------|---|
| | 2014 audited | 2013 audited <i>data restated</i> | 2014 audited | 2013 audited <i>data restated</i> |
| | PLN million | | EUR million | |
| Sales revenues | 9,671 | 12,408 | 2,309 | 2,947 |
| Net profit/loss from operating activities | 476 | 966 | 114 | 229 |
| Gross profit/loss (before taxation) | 5,477 | 2,323 | 1,307 | 552 |
| Net profit/loss for the reporting period | 5,453 | 2,121 | 1,302 | 504 |
| Total income | 5,390 | 2,124 | 1,287 | 504 |
| Net cash from operating activities | 530 | 469 | 127 | 111 |
| Net cash from investing activities | -320 | 1,533 | -76 | 364 |
| Net cash from financial activities | 581 | -774 | 139 | -184 |
| Net change in cash and cash equivalents | 791 | 1,228 | 189 | 292 |
| Net earnings per share (in PLN/EUR per share) | 2.92 | 1.13 | 0.70 | 0.27 |
| Diluted earnings per share (in PLN/EUR per share) | 2.92 | 1.13 | 0.70 | 0.27 |
| Weighted average number of shares (issued ordinary shares used for calculation of EPS) | 1,869,760,829 | 1,869,760,829 | 1,869,760,829 | 1,869,760,829 |

| | As at December 31, 2014 audited | As at December 31, 2013 audited <i>data restated</i> | As at December 31, 2014 audited | As at December 31, 2013 audited <i>data restated</i> |
|------------------------|---------------------------------------|---|---------------------------------------|---|
| | PLN million | | EUR million | |
| Non-current assets | 33,097 | 27,697 | 7,765 | 6,678 |
| Current assets | 4,252 | 3,465 | 998 | 836 |
| Total assets | 37,349 | 31,162 | 8,763 | 7,514 |
| Equity | 33,102 | 29,769 | 7,766 | 7,178 |
| Share capital | 18,698 | 18,698 | 4,387 | 4,509 |
| Long-term liabilities | 3,774 | 1,054 | 885 | 254 |
| Short-term liabilities | 473 | 339 | 111 | 82 |

Above financial data for the 12-month period ended December 31, 2014 and December 31, 2013 were converted into EUR according to the following rules:

- particular items of the assets and liabilities – according to average exchange rate published by the National Bank of Poland as of December 31, 2014 – EUR/PLN 4.2623 and as of December 31, 2012 - EUR/PLN 4.1472,
- particular items of statement of comprehensive income and statement of cash flows – according to the exchange rate constituting an arithmetic average of average exchange rates set out by the National Bank of Poland at the end of every month of the reporting period from January 1, 2014 till December 31, 2014 - EUR/PLN 4.1893; and for the period from January 1, 2013 till December 31, 2013 - EUR/PLN 4.2110.