

## Key financial data

Key financial data [PLN million]	Q1	Q2	Q3	Q4	12 months	Q1	Q2	Q3	Q4	12 months	Q1	Q2
	2013 *	2013 *	2013 *	2013 *	2013 *	2014	2014	2014	2014	2014	2015	2015
<b>Sales revenues</b>	<b>27 450</b>	<b>28 221</b>	<b>30 304</b>	<b>27 622</b>	<b>113 597</b>	<b>24 119</b>	<b>28 651</b>	<b>29 160</b>	<b>24 902</b>	<b>106 832</b>	<b>20 005</b>	<b>24 776</b>
<b>Operating Profit/(Loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO) before impairment allowances **, including:</b>	<b>910</b>	<b>819</b>	<b>765</b>	<b>592</b>	<b>3 086</b>	<b>968</b>	<b>856</b>	<b>2 129</b>	<b>1 260</b>	<b>5 213</b>	<b>1 899</b>	<b>2 887</b>
Downstream	932	600	419	456	2 407	833	612	1 778	987	4 210	1 741	2 703
Retail	123	369	451	325	1 268	237	359	441	379	1 416	283	343
Upstream	(6)	(3)	(9)	(14)	(32)	31	27	52	42	152	14	13
Corporate functions <sup>1</sup>	(139)	(147)	(96)	(175)	(557)	(133)	(142)	(142)	(148)	(565)	(139)	(172)
<b>Operating Profit/(Loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO), including:</b>	<b>910</b>	<b>819</b>	<b>765</b>	<b>592</b>	<b>3 086</b>	<b>953</b>	<b>(4 146)</b>	<b>2 117</b>	<b>929</b>	<b>(147)</b>	<b>1 899</b>	<b>2 458</b>
Downstream	932	600	419	456	2 407	821	(4 380)	1 766	941	(852)	1 741	2 703
Retail	123	369	451	325	1 268	234	357	441	408	1 440	283	343
Upstream	(6)	(3)	(9)	(14)	(32)	31	19	52	(272)	(170)	14	(416)
Corporate functions <sup>1</sup>	(139)	(147)	(96)	(175)	(557)	(133)	(142)	(142)	(148)	(565)	(139)	(172)
<b>Operating Profit/(Loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO), including:</b>	<b>910</b>	<b>819</b>	<b>765</b>	<b>592</b>	<b>3 086</b>	<b>953</b>	<b>(4 146)</b>	<b>2 117</b>	<b>929</b>	<b>(147)</b>	<b>1 899</b>	<b>2 458</b>
PKN ORLEN S.A.	547	440	457	630	2 074	445	411	1 225	839	2 920	763	1 371
Unipetrol Group	71	108	36	40	255	284	(555)	346	403	478	472	591
ORLEN Lietuva Group	124	9	(16)	(140)	(23)	(64)	(4 189)	174	(296)	(4 375)	376	515
Other	168	262	288	62	780	288	187	372	(17)	830	288	(19)
<b>Operating Profit/(Loss) increased by depreciation and amortisation (EBITDA)</b>	<b>857</b>	<b>380</b>	<b>1 127</b>	<b>54</b>	<b>2 418</b>	<b>776</b>	<b>(4 293)</b>	<b>1 461</b>	<b>(664)</b>	<b>(2 720)</b>	<b>1 662</b>	<b>2 627</b>
<b>Depreciation and amortisation, including:</b>	<b>523</b>	<b>520</b>	<b>526</b>	<b>542</b>	<b>2 111</b>	<b>522</b>	<b>524</b>	<b>460</b>	<b>485</b>	<b>1 991</b>	<b>452</b>	<b>464</b>
Downstream	408	405	403	417	1 633	388	393	310	317	1 408	310	314
Retail	86	87	90	88	351	90	85	89	91	355	91	90
Upstream	0	1	1	4	6	17	20	37	48	122	34	39
Corporate functions <sup>1</sup>	29	27	32	33	121	27	26	24	29	106	17	21
<b>Operating Profit/(Loss) under LIFO (EBIT LIFO), including:</b>	<b>387</b>	<b>299</b>	<b>239</b>	<b>50</b>	<b>975</b>	<b>431</b>	<b>(4 670)</b>	<b>1 657</b>	<b>444</b>	<b>(2 138)</b>	<b>1 447</b>	<b>1 994</b>
Downstream	524	195	16	39	774	433	(4 773)	1 456	624	(2 260)	1 431	2 389
Retail	37	282	361	237	917	144	272	352	317	1 085	192	253
Upstream	(6)	(4)	(10)	(18)	(38)	14	(1)	15	(320)	(292)	(20)	(455)
Corporate functions <sup>1</sup>	(168)	(174)	(128)	(208)	(678)	(160)	(168)	(166)	(177)	(671)	(156)	(193)
<b>Operating Profit/(Loss) (EBIT)</b>	<b>334</b>	<b>(140)</b>	<b>601</b>	<b>(488)</b>	<b>307</b>	<b>254</b>	<b>(4 817)</b>	<b>1 001</b>	<b>(1 149)</b>	<b>(4 711)</b>	<b>1 210</b>	<b>2 163</b>
<b>Net Profit/(Loss)</b>	<b>145</b>	<b>(229)</b>	<b>652</b>	<b>(478)</b>	<b>90</b>	<b>126</b>	<b>(5 390)</b>	<b>615</b>	<b>(1 179)</b>	<b>(5 828)</b>	<b>868</b>	<b>1 549</b>
Net Profit/(Loss) attributable to equity owners of the Parent	149	(207)	655	(421)	176	64	(5 197)	538	(1 216)	(5 811)	756	1 367
<b>Total assets</b>	<b>53 330</b>	<b>54 131</b>	<b>53 256</b>	<b>51 352</b>	<b>51 352</b>	<b>53 006</b>	<b>50 607</b>	<b>50 984</b>	<b>46 725</b>	<b>46 725</b>	<b>46 535</b>	<b>49 025</b>
<b>Equity</b>	<b>28 563</b>	<b>27 761</b>	<b>28 364</b>	<b>27 551</b>	<b>27 551</b>	<b>27 612</b>	<b>22 195</b>	<b>22 743</b>	<b>20 386</b>	<b>20 386</b>	<b>21 354</b>	<b>22 407</b>
<b>Net debt</b>	<b>8 507</b>	<b>5 133</b>	<b>4 865</b>	<b>4 668</b>	<b>4 668</b>	<b>9 016</b>	<b>6 336</b>	<b>5 884</b>	<b>6 720</b>	<b>6 720</b>	<b>6 161</b>	<b>4 441</b>
Net cash - operating activities	(1 332)	4 289	1 095	1 488	5 540	(3 440)	4 055	2 164	408	3 187	980	2 679
Net cash - investing activities	(128)	(636)	(416)	(1 261)	(2 441)	(816)	(1 264)	(940)	(1 000)	(4 020)	(568)	(750)
<b>Investment expenditures (CAPEX)</b>	<b>304</b>	<b>535</b>	<b>644</b>	<b>1 001</b>	<b>2 484</b>	<b>684</b>	<b>1 352</b>	<b>880</b>	<b>872</b>	<b>3 788</b>	<b>583</b>	<b>582</b>
Return on capital employed (ROACE) [%] <sup>2</sup>	3,2	2,1	0,1	0,7	0,7	0,5	1,4	2,5	1,7	1,7	4,3	11,7
Return on capital employed under LIFO (ROACE LIFO) [%] <sup>3</sup>	5,4	3,4	1,6	2,3	2,3	2,4	2,6	6,4	8,5	8,5	11,5	18,4
Net financial leverage [%] <sup>4</sup>	26,8	18,5	17,2	16,9	16,9	32,7	28,5	25,9	33,0	33,0	28,9	19,8
Net debt/Profit from operations under LIFO plus depreciation and amortisation for the last four quarters (EBITDA LIFO) <sup>6</sup>	N/D <sup>5</sup>	1,16	N/D <sup>5</sup>	1,51	1,51	N/D <sup>5</sup>	1,76	N/D <sup>5</sup>	1,29	1,29	N/D <sup>5</sup>	0,53
Net debt/Profit from operations plus depreciation and amortisation for the last four quarters (EBITDA) <sup>7</sup>	N/D <sup>5</sup>	1,32	N/D <sup>5</sup>	1,93	1,93	N/D <sup>5</sup>	2,06	N/D <sup>5</sup>	2,55	2,55	N/D <sup>5</sup>	0,74
Net Profit/(Loss) attributable to equity owners of the Parent per share (EPS) [PLN/share]	0,35	(0,48)	1,54	(0,99)	0,41	0,15	(12,15)	1,26	(2,85)	(13,59)	1,77	3,19

  

Effect of inventory valuation under LIFO [PLN million]	Q1	Q2	Q3	Q4	12 months	Q1	Q2	Q3	Q4	12 months	Q1	Q2
	2013 *	2013 *	2013 *	2013 *	2013 *	2014	2014	2014	2014	2014	2015	2015
<b>Effect of inventory valuation under LIFO on EBITDA, including:</b>	<b>(53)</b>	<b>(439)</b>	<b>362</b>	<b>(538)</b>	<b>(668)</b>	<b>(177)</b>	<b>(147)</b>	<b>(656)</b>	<b>(1 593)</b>	<b>(2 573)</b>	<b>(237)</b>	<b>169</b>
PKN ORLEN S.A.	(57)	(261)	230	(507)	(595)	(129)	(195)	(520)	(1 428)	(2 272)	(153)	94
Unipetrol Group	17	(107)	83	(3)	(10)	(20)	21	(48)	(231)	(278)	(32)	91
ORLEN Lietuva Group	(18)	(52)	55	(29)	(44)	(25)	25	(88)	98	10	(65)	(21)
Other	5	(19)	(6)	1	(19)	(3)	2	0	(32)	(33)	13	5

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

\*\*) Impairment allowances of non-current assets included in:

- I quarter of 2014 in the amount of PLN (5.0) billion concerned mainly ORLEN Lietuva of PLN (4.2) billion, refinery part in Unipetrol Group of PLN (0.7) billion and in Spolana from Anwil Group and Rafineria Jediczce Group in total of PLN (0.1) billion,

- IV quarter of 2014 of PLN in the amount of PLN (0.3) billion regarding ORLEN Upstream Group activities in Canada,

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

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

2) ROACE = profit from operations for the last four quarters after tax before impairment allowances of non-current assets / average capital employed (equity + net debt) for the last four quarters.

3) ROACE LIFO = profit from operations for the last four quarters under LIFO after tax before impairment allowances of non-current assets / average capital employed (equity + net debt) for the last four quarters.

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

5) Covenants tested according to loan agreements excluding impairment of non-current assets.

6) Interest bearing debt net of cash and cash equivalents at the end of the period / EBITDA LIFO based on the LIFO method for the last four quarters.

7) Interest bearing debt net of cash and cash equivalents at the end of the period / EBITDA for the last four quarters.

## Macroeconomic parameters

Item	Q1 2013	Q2 2013	Q3 2013	Q4 2013	12 months 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	12 months 2014	Q1 2015	Q2 2015
Brent crude oil (USD/bbl)	113	102	110	109	109	108	110	102	77	99	54	62
Brent / URAL differential (USD/bbl)	1,7	0,7	0,2	1,4	1,0	1,4	2,2	1,8	1,5	1,7	1,7	1,5
WTI crude oil (USD/bbl)	94	94	106	100	99	99	103	98	74	94	49	58
Canadian Light Sweet crude oil (USD/bbl)	88	91	101	82	91	91	96	90	67	86	42	55
Henry Hub gas (USD/1000m <sup>3</sup> )	123	142	125	136	132	183	163	140	133	155	102	97
Gas NGX AB-NIT (2A) (USD/1000m <sup>3</sup> )	111	113	88	114	107	170	142	123	106	135	75	73
Model downstream margin (USD/bbl) <sup>1</sup>	12,4	12,1	9,5	9,0	10,7	9,5	10,4	12,9	12,6	11,4	12,6	15,1
Model refining margin (USD/bbl) <sup>2</sup>	4,1	5,3	3,3	0,7	3,4	1,3	2,5	4,8	5,0	3,4	7,5	9,7
Model petrochemical margin (EUR/t) <sup>3</sup>	737	729	719	736	730	756	741	782	844	781	746	1 035
Model olefin margin (EUR/t) <sup>4</sup>	493	482	448	462	471	477	456	495	517	486	386	490
<b>Quotation of margins (crack margins)</b>												
<b>Refining products (USD/t) <sup>5</sup></b>												
Gasoline	186	187	176	120	167	145	195	193	135	167	140	215
Diesel oil	124	117	117	116	119	107	91	111	122	108	123	116
Light heating oil	106	94	94	102	99	95	78	95	104	93	109	104
Jet A-1 fuel	183	152	155	166	164	153	136	164	171	156	155	132
Heavy heating oil	(242)	(198)	(243)	(253)	(234)	(251)	(254)	(215)	(180)	(225)	(133)	(147)
SN 150	68	205	121	128	131	97	149	202	194	161	166	198
<b>Petrochemical products (EUR/t) <sup>5</sup></b>												
Polyethylene <sup>6</sup>	183	189	202	188	191	200	195	198	242	209	272	481
Polypropylene <sup>6</sup>	307	297	297	292	298	304	314	331	363	328	371	527
Ethylene	643	594	577	608	605	603	562	604	588	589	505	619
Propylene	467	453	456	494	467	530	545	557	540	543	454	557
Toluene	320	292	195	190	249	218	206	276	276	244	161	228
Benzene	433	430	334	304	375	411	405	479	435	432	180	307
Butadiene	737	713	203	267	480	364	393	381	354	373	238	227
Paraxylene	602	527	473	475	519	420	295	369	443	382	336	411

1) Model downstream margin (MDM) = Revenues (90.7% Products = 22.8% Gasoline + 44.2% Diesel oil + 15.3% HHO + 1.0% SN 150 + 2.9% Ethylene + 2.1% Propylene + 1.2% Benzene + 1.2% PX) – Expenses (100% input = 6.5% Brent crude oil + 91.1% URAL crude oil + 2.4% natural gas).

2) Model refining margin = Revenues (Products 93.5%) = 36% Gasoline + 43% Diesel oil + 14.5% HHO) minus expenses (100% input: Brent crude oil and other raw materials valued at Brent crude); product prices based on USD/bbl quotations.

3) Model petrochemical margin = revenues (98% Products = 44% HDPE, 7% LDPE, 35% PP homo, 12% PP copo) – products prices based on contract quotations minus expenses (100% input = 75% Naphtha + 25% LS VGO) – products prices based on spot quotations.

4) Model petrochemical margin of olefins = revenues (100% Products = 50% Ethylene, 30% Propylene, 10% Benzene, 10% Toluene) – products prices based on contract quotations minus expenses (100% input = 75% Naphtha + 25% LS VGO).

5) Margins (crack) for refining and petrochemical products (excluding polymers) calculated as difference between a quotation of given product and a quotation of Brent DTD crude oil.

6) Margin (crack) for polymers calculated as difference between quotations of polymers and monomers.

## Exchange rates

Currency	Average exchange rates <sup>1)</sup>											Period end exchange rates <sup>1)</sup>										
	Q1 2013	Q2 2013	Q3 2013	Q4 2013	12 months 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	12 months 2014	Q1 2015	Q2 2015	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q2 2015
USD/PLN	3,15	3,22	3,21	3,08	3,16	3,06	3,04	3,15	3,37	3,15	3,72	3,70	3,26	3,32	3,12	3,01	3,03	3,05	3,30	3,51	3,81	3,76
EUR/PLN	4,16	4,20	4,25	4,19	4,20	4,19	4,17	4,18	4,21	4,19	4,20	4,09	4,18	4,33	4,22	4,15	4,17	4,16	4,18	4,26	4,09	4,19
CZK/PLN	0,16	0,16	0,16	0,16	0,16	0,15	0,15	0,15	0,15	0,15	0,15	0,15	0,16	0,17	0,16	0,15	0,15	0,15	0,15	0,15	0,15	0,15
CAD/PLN	3,12	3,14	3,09	2,93	3,07	2,77	2,79	2,89	2,97	2,85	3,00	3,01	3,20	3,17	3,03	2,83	2,74	2,85	2,95	3,03	2,99	3,04
CAD/USD	0,99	0,98	0,96	0,95	0,97	0,91	0,92	0,92	0,88	0,90	0,81	0,81	0,98	0,95	0,97	0,94	0,90	0,93	0,89	0,86	0,78	0,81
USD/LTL	2,62	2,64	2,61	2,54	2,60	2,52	2,52	2,60	2,76	2,60	bd	bd	2,70	2,65	2,56	2,51	2,51	2,53	2,72	2,84	bd	bd
EUR/LTL	3,45	3,45	3,45	3,45	3,45	3,45	3,45	3,45	3,45	3,45	bd	bd	3,45	3,45	3,45	3,45	3,45	3,45	3,45	3,45	bd	bd
USD/CZK	19,4	19,8	19,5	19,6	19,5	20,0	20,0	20,8	22,1	20,8	24,6	24,8	20,1	19,8	19,1	19,9	19,9	20,1	21,9	22,8	25,6	24,3
EUR/CZK	25,6	25,8	25,9	26,7	26,0	27,4	27,4	27,6	27,6	27,5	27,6	27,4	25,7	26,0	25,7	27,4	27,4	27,5	27,5	27,7	27,5	27,2

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

## Fuel consumption <sup>1)</sup>

Countries, (‘000 tonnes)	Q1 2013	Q2 2013	Q3 2013	Q4 2013	12 months 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	12 months 2014	Q1 2015	Q2 2015
<b>Poland</b>	<b>3 271</b>	<b>3 692</b>	<b>3 986</b>	<b>3 710</b>	<b>14 659</b>	<b>3 310</b>	<b>3 673</b>	<b>3 846</b>	<b>3 616</b>	<b>14 445</b>	<b>3 441</b>	<b>3 766</b>
Gasoline	807	936	986	904	3 633	800	931	943	893	3 567	820	935
Diesel oil	2 464	2 756	3 000	2 806	11 026	2 510	2 742	2 903	2 723	10 878	2 621	2 831
<b>Lithuania</b>	<b>251</b>	<b>351</b>	<b>381</b>	<b>320</b>	<b>1 303</b>	<b>303</b>	<b>373</b>	<b>402</b>	<b>346</b>	<b>1 424</b>	<b>326</b>	<b>394</b>
Gasoline	44	56	57	50	207	46	50	56	48	200	44	48
Diesel oil	207	295	324	270	1 096	257	323	346	298	1 224	282	346
<b>Czech Republic</b>	<b>1 252</b>	<b>1 442</b>	<b>1 519</b>	<b>1 495</b>	<b>5 708</b>	<b>1 311</b>	<b>1 493</b>	<b>1 602</b>	<b>1 530</b>	<b>5 936</b>	<b>1 381</b>	<b>1 567</b>
Gasoline	352	405	414	399	1 570	350	411	426	390	1 577	353	421
Diesel oil	900	1 037	1 105	1 096	4 138	961	1 082	1 176	1 140	4 359	1 028	1 146
<b>Germany</b>	<b>11 958</b>	<b>13 563</b>	<b>14 186</b>	<b>13 595</b>	<b>53 302</b>	<b>12 714</b>	<b>13 565</b>	<b>14 618</b>	<b>14 357</b>	<b>55 254</b>	<b>13 091</b>	<b>13 573</b>
Gasoline	4 191	4 742	4 892	4 627	18 452	4 357	4 683	4 933	4 843	18 816	4 333	4 689
Diesel oil	7 767	8 821	9 294	8 968	34 850	8 357	8 882	9 685	9 514	36 438	8 758	8 884

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

## EBITDA LIFO

Item, PLN million	Q1 2013	Q2 2013	Q3 2013	Q4 2013	12 months 2013	Q1 2014	Q1 2014 before impairment allowances <sup>1</sup>	Q2 2014	Q2 2014 before impairment allowances <sup>1</sup>	Q3 2014	Q3 2014 before impairment allowances <sup>1</sup>	Q4 2014	Q4 2014 before impairment allowances <sup>1</sup>	12 months 2014 before impairment allowances <sup>1</sup>	Q1 2015	Q2 2015	Q2 2015 before impairment allowances <sup>1</sup>
Refining	276	87	50	53	466	274	286	(4 659)	275	1 181	1 191	246	288	2 040	1 080	1 705	1 705
<i>LIFO effect (Refining)</i>	(69)	(412)	328	(535)	(688)	(162)	(162)	(147)	(147)	(620)	(620)	(1 488)	(1 488)	(2 417)	(270)	153	153
Petrochemical	656	513	369	403	1 941	547	547	279	337	585	587	695	699	2 170	661	998	998
<i>LIFO effect (Petrochemical)</i>	16	(27)	34	(3)	20	(15)	(15)	0	0	(36)	(36)	(105)	(105)	(156)	33	16	16
<b>Downstream</b>	<b>932</b>	<b>600</b>	<b>419</b>	<b>456</b>	<b>2 407</b>	<b>821</b>	<b>833</b>	<b>(4 380)</b>	<b>612</b>	<b>1 766</b>	<b>1 778</b>	<b>941</b>	<b>987</b>	<b>4 210</b>	<b>1 741</b>	<b>2 703</b>	<b>2 703</b>
Retail	123	369	451	325	1 268	234	237	357	359	441	441	408	379	1 416	283	343	343
Upstream	(6)	(3)	(9)	(14)	(32)	31	31	19	27	52	52	(272)	42	152	14	(416)	13
Corporate functions	(139)	(147)	(96)	(175)	(557)	(133)	(133)	(142)	(142)	(142)	(142)	(148)	(148)	(565)	(139)	(172)	(172)
<b>EBITDA LIFO</b>	<b>910</b>	<b>819</b>	<b>765</b>	<b>592</b>	<b>3 086</b>	<b>953</b>	<b>968</b>	<b>(4 146)</b>	<b>856</b>	<b>2 117</b>	<b>2 129</b>	<b>929</b>	<b>1 260</b>	<b>5 213</b>	<b>1 899</b>	<b>2 458</b>	<b>2 887</b>

1) impairment allowances of assets according to IAS 36

## Downstream Segment

Item, PLN million	Q1 2013 *	Q2 2013 *	Q3 2013 *	Q4 2013 *	12 months 2013 *	Q1 2014	Q2 2014	Q3 2014	Q4 2014	12 months 2014	Q1 2015	Q2 2015
<b>Segment revenues, including:</b>	<b>22 850</b>	<b>22 870</b>	<b>24 675</b>	<b>22 591</b>	<b>92 986</b>	<b>19 273</b>	<b>23 324</b>	<b>23 565</b>	<b>19 779</b>	<b>85 941</b>	<b>15 696</b>	<b>20 108</b>
Sales revenues from external customers	19 264	18 931	20 188	18 664	77 047	15 718	19 293	19 273	16 265	70 549	12 880	16 564
Sales revenues from transactions with other segments	3 586	3 939	4 487	3 927	15 939	3 555	4 031	4 292	3 514	15 392	2 816	3 544
<b>Segment expenses</b>	<b>(22 390)</b>	<b>(23 128)</b>	<b>(24 269)</b>	<b>(22 923)</b>	<b>(92 710)</b>	<b>(19 218)</b>	<b>(23 267)</b>	<b>(22 800)</b>	<b>(20 686)</b>	<b>(85 971)</b>	<b>(14 554)</b>	<b>(17 652)</b>
Other operating income	43	53	18	74	188	255	45	63	105	468	60	83
Other operating expenses	(42)	(43)	(66)	(248)	(399)	(70)	(5 043)	(52)	(164)	(5 329)	(39)	(54)
Other operating income/expenses, net	1	10	(48)	(174)	(211)	185	(4 998)	11	(59)	(4 861)	21	29
Share in profit from investments accounted for under equity method	10	4	20	7	41	16	21	24	(3)	58	31	73
<b>Operating profit/(loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO) before impairment allowances</b>	<b>932</b>	<b>600</b>	<b>419</b>	<b>456</b>	<b>2 407</b>	<b>833</b>	<b>612</b>	<b>1 778</b>	<b>987</b>	<b>4 210</b>	<b>1 741</b>	<b>2 703</b>
<b>Operating profit/(loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO)</b>	<b>932</b>	<b>600</b>	<b>419</b>	<b>456</b>	<b>2 407</b>	<b>821</b>	<b>(4 380)</b>	<b>1 766</b>	<b>941</b>	<b>(852)</b>	<b>1 741</b>	<b>2 703</b>
<b>Operating profit/(loss) increased by depreciation and amortisation (EBITDA)</b>	<b>879</b>	<b>161</b>	<b>781</b>	<b>(82)</b>	<b>1 739</b>	<b>644</b>	<b>(4 527)</b>	<b>1 110</b>	<b>(652)</b>	<b>(3 425)</b>	<b>1 504</b>	<b>2 872</b>
<b>Profit/(Loss) from operations under LIFO before impairment allowances</b>	<b>524</b>	<b>195</b>	<b>16</b>	<b>39</b>	<b>774</b>	<b>445</b>	<b>219</b>	<b>1 468</b>	<b>670</b>	<b>2 802</b>	<b>1 431</b>	<b>2 389</b>
<b>Profit/(Loss) from operations under LIFO</b>	<b>524</b>	<b>195</b>	<b>16</b>	<b>39</b>	<b>774</b>	<b>433</b>	<b>(4 773)</b>	<b>1 456</b>	<b>624</b>	<b>(2 260)</b>	<b>1 431</b>	<b>2 389</b>
<b>Profit/(Loss) from operations</b>	<b>471</b>	<b>(244)</b>	<b>378</b>	<b>(499)</b>	<b>106</b>	<b>256</b>	<b>(4 920)</b>	<b>800</b>	<b>(969)</b>	<b>(4 833)</b>	<b>1 194</b>	<b>2 558</b>
CAPEX	196	338	457	605	1 596	475	1 105	597	537	2 714	401	453
Sales (thousand tonnes)	6 937	6 766	7 472	7 201	28 376	6 152	6 642	7 616	7 296	27 706	6 756	7 855

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

## Retail Segment

Item, PLN million	Q1 2013 *	Q2 2013 *	Q3 2013 *	Q4 2013 *	12 months 2013 *	Q1 2014	Q2 2014	Q3 2014	Q4 2014	12 months 2014	Q1 2015	Q2 2015
<b>Segment revenues, including:</b>	<b>8 202</b>	<b>9 314</b>	<b>10 147</b>	<b>8 961</b>	<b>36 624</b>	<b>8 362</b>	<b>9 320</b>	<b>9 832</b>	<b>8 590</b>	<b>36 104</b>	<b>7 065</b>	<b>8 151</b>
Sales revenues from external customers	8 167	9 273	10 102	8 920	36 462	8 320	9 272	9 778	8 543	35 913	7 050	8 132
Sales revenues from transactions with other segments	35	41	45	41	162	42	48	54	47	191	15	19
<b>Segment expenses</b>	<b>(8 165)</b>	<b>(9 032)</b>	<b>(9 774)</b>	<b>(8 724)</b>	<b>(35 695)</b>	<b>(8 229)</b>	<b>(9 046)</b>	<b>(9 480)</b>	<b>(8 260)</b>	<b>(35 015)</b>	<b>(6 875)</b>	<b>(7 894)</b>
Other operating income	15	42	9	24	90	35	29	10	108	182	14	9
Other operating expenses	(15)	(42)	(21)	(24)	(102)	(24)	(31)	(10)	(121)	(186)	(12)	(13)
Other operating income/expenses, net	0	0	(12)	0	(12)	11	(2)	0	(13)	(4)	2	(4)
<b>Operating profit/(loss) increased by depreciation and amortisation (EBITDA) before impairment allowances</b>	<b>123</b>	<b>369</b>	<b>451</b>	<b>325</b>	<b>1 268</b>	<b>237</b>	<b>359</b>	<b>441</b>	<b>379</b>	<b>1 416</b>	<b>283</b>	<b>343</b>
<b>Operating profit/(loss) increased by depreciation and amortisation (EBITDA)</b>	<b>123</b>	<b>369</b>	<b>451</b>	<b>325</b>	<b>1 268</b>	<b>234</b>	<b>357</b>	<b>441</b>	<b>408</b>	<b>1 440</b>	<b>283</b>	<b>343</b>
<b>Profit/(Loss) from operations under LIFO before impairment allowances</b>	<b>37</b>	<b>282</b>	<b>361</b>	<b>237</b>	<b>917</b>	<b>147</b>	<b>274</b>	<b>352</b>	<b>288</b>	<b>1 061</b>	<b>192</b>	<b>253</b>
<b>Profit/(Loss) from operations</b>	<b>37</b>	<b>282</b>	<b>361</b>	<b>237</b>	<b>917</b>	<b>144</b>	<b>272</b>	<b>352</b>	<b>317</b>	<b>1 085</b>	<b>192</b>	<b>253</b>
CAPEX	44	60	110	253	467	28	85	83	149	345	68	82
Sales (thousand tonnes)	1 659	1 933	2 052	1 872	7 516	1 763	1 957	2 088	1 968	7 776	1 838	1 982

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

## Upstream Segment

Item, PLN million	Q1 2013 *	Q2 2013 *	Q3 2013 *	Q4 2013 *	12 months 2013 *	Q1 2014	Q2 2014	Q3 2014	Q4 2014	12 months 2014	Q1 2015	Q2 2015
<b>Segment revenues, including:</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>16</b>	<b>17</b>	<b>55</b>	<b>68</b>	<b>91</b>	<b>84</b>	<b>298</b>	<b>52</b>	<b>61</b>
Sales revenues from external customers	0	1	0	16	17	55	68	91	84	298	52	61
Sales revenues from transactions with other segments	0	0	0	0	0	0	0	0	0	0	0	0
<b>Segment expenses</b>	<b>(6)</b>	<b>(5)</b>	<b>(10)</b>	<b>(27)</b>	<b>(48)</b>	<b>(43)</b>	<b>(62)</b>	<b>(77)</b>	<b>(89)</b>	<b>(271)</b>	<b>(72)</b>	<b>(87)</b>
Other operating income	0	0	0	83	83	3	0	1	0	4	0	0
Other operating expenses	0	0	0	(90)	(90)	(1)	(7)	0	(315)	(323)	0	(429)
Other operating income/expenses, net	0	0	0	(7)	(7)	2	(7)	1	(315)	(319)	0	(429)
<b>Operating profit/(loss) increased by depreciation and amortisation (EBITDA) before impairment allowances</b>	<b>(6)</b>	<b>(3)</b>	<b>(9)</b>	<b>(14)</b>	<b>(32)</b>	<b>31</b>	<b>27</b>	<b>52</b>	<b>42</b>	<b>152</b>	<b>14</b>	<b>13</b>
<b>Operating profit/(loss) increased by depreciation and amortisation (EBITDA)</b>	<b>(6)</b>	<b>(3)</b>	<b>(9)</b>	<b>(14)</b>	<b>(32)</b>	<b>31</b>	<b>19</b>	<b>52</b>	<b>(272)</b>	<b>(170)</b>	<b>14</b>	<b>(416)</b>
<b>Profit/(Loss) from operations before impairment allowances</b>	<b>(6)</b>	<b>(4)</b>	<b>(10)</b>	<b>(18)</b>	<b>(38)</b>	<b>14</b>	<b>7</b>	<b>15</b>	<b>(6)</b>	<b>30</b>	<b>(20)</b>	<b>(26)</b>
<b>Profit/(Loss) from operations</b>	<b>(6)</b>	<b>(4)</b>	<b>(10)</b>	<b>(18)</b>	<b>(38)</b>	<b>14</b>	<b>(1)</b>	<b>15</b>	<b>(320)</b>	<b>(292)</b>	<b>(20)</b>	<b>(455)</b>
CAPEX	55	105	58	86	304	127	54	178	140	499	76	21
Sales (thousand tonnes)	0	0	0	17	17	41	50	80	87	258	71	83

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



## Corporate Functions

Item, PLN million 5	Q1 2013 *	Q2 2013 *	Q3 2013 *	Q4 2013 *	12 months 2013 *	Q1 2014	Q2 2014	Q3 2014	Q4 2014	12 months 2014	Q1 2015	Q2 2015
<b>Segment revenues, including:</b>	<b>76</b>	<b>81</b>	<b>73</b>	<b>84</b>	<b>314</b>	<b>81</b>	<b>77</b>	<b>80</b>	<b>73</b>	<b>311</b>	<b>67</b>	<b>72</b>
Sales revenues from external customers	19	16	14	22	71	26	18	18	10	72	23	19
Sales revenues from transactions with other segments	57	65	59	62	243	55	59	62	63	239	44	53
<b>Segment expenses</b>	<b>(248)</b>	<b>(277)</b>	<b>(251)</b>	<b>(302)</b>	<b>(1 078)</b>	<b>(244)</b>	<b>(263)</b>	<b>(240)</b>	<b>(260)</b>	<b>(1 007)</b>	<b>(219)</b>	<b>(251)</b>
Other operating income	15	78	76	41	210	10	55	12	35	112	7	24
Other operating expenses	(11)	(56)	(26)	(30)	(123)	(7)	(37)	(17)	(25)	(86)	(11)	(38)
Other operating income/expenses, net	4	22	50	11	87	3	18	(5)	10	26	(4)	(14)
Share in profit from investments accounted for under equity method	0	0	0	(1)	(1)	0	0	(1)	0	(1)	0	0
<b>Operating profit/(loss) increased by depreciation and amortisation (EBITDA)</b>	<b>(139)</b>	<b>(147)</b>	<b>(96)</b>	<b>(175)</b>	<b>(557)</b>	<b>(133)</b>	<b>(142)</b>	<b>(142)</b>	<b>(148)</b>	<b>(565)</b>	<b>(139)</b>	<b>(172)</b>
<b>Profit/(Loss) from operations</b>	<b>(168)</b>	<b>(174)</b>	<b>(128)</b>	<b>(208)</b>	<b>(678)</b>	<b>(160)</b>	<b>(168)</b>	<b>(166)</b>	<b>(177)</b>	<b>(671)</b>	<b>(156)</b>	<b>(193)</b>
CAPEX	9	32	19	57	117	54	108	22	46	230	38	26

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

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

Item, PLN million	Q1 2013 *	Q2 2013 *	Q3 2013 *	Q4 2013 *	12 months 2013 *	Q1 2014	Q2 2014	Q3 2014	Q4 2014	12 months 2014	Q1 2015	Q2 2015
<b>Statement of profit or loss</b>												
Sales revenues	27 450	28 221	30 304	27 622	113 597	24 119	28 651	29 160	24 902	106 832	20 005	24 776
Cost of sales	(25 834)	(27 068)	(28 381)	(26 570)	(107 853)	(22 821)	(27 163)	(26 785)	(24 241)	(101 010)	(17 523)	(20 880)
<b>Gross profit on sales</b>	<b>1 616</b>	<b>1 153</b>	<b>1 923</b>	<b>1 052</b>	<b>5 744</b>	<b>1 298</b>	<b>1 488</b>	<b>2 375</b>	<b>661</b>	<b>5 822</b>	<b>2 482</b>	<b>3 896</b>
Distribution expenses	(943)	(957)	(998)	(985)	(3 883)	(915)	(971)	(1 021)	(1 013)	(3 920)	(934)	(986)
Administrative expenses	(354)	(372)	(334)	(391)	(1 451)	(346)	(366)	(383)	(417)	(1 512)	(388)	(402)
Other operating income	73	173	103	222	571	303	129	86	248	766	81	116
Other operating expenses	(68)	(141)	(113)	(392)	(714)	(102)	(5 118)	(79)	(625)	(5 924)	(62)	(534)
Share in profit from investments accounted for under equity method	10	4	20	6	40	16	21	23	(3)	57	31	73
<b>Profit/(Loss) from operations</b>	<b>334</b>	<b>(140)</b>	<b>601</b>	<b>(488)</b>	<b>307</b>	<b>254</b>	<b>(4 817)</b>	<b>1 001</b>	<b>(1 149)</b>	<b>(4 711)</b>	<b>1 210</b>	<b>2 163</b>
Finance income	117	105	376	178	460	48	34	132	140	354	89	70
Finance costs	(338)	(230)	(171)	(187)	(610)	(148)	(947)	(389)	(405)	(1 889)	(265)	(282)
<b>Net finance income and costs</b>	<b>(221)</b>	<b>(125)</b>	<b>205</b>	<b>(9)</b>	<b>(150)</b>	<b>(100)</b>	<b>(913)</b>	<b>(257)</b>	<b>(265)</b>	<b>(1 535)</b>	<b>(176)</b>	<b>(212)</b>
<b>Profit/(Loss) before tax</b>	<b>113</b>	<b>(265)</b>	<b>806</b>	<b>(497)</b>	<b>157</b>	<b>154</b>	<b>(5 730)</b>	<b>744</b>	<b>(1 414)</b>	<b>(6 246)</b>	<b>1 034</b>	<b>1 951</b>
Tax expense	32	36	(154)	19	(67)	(28)	340	(129)	235	418	(166)	(402)
<b>Net profit/(loss)</b>	<b>145</b>	<b>(229)</b>	<b>652</b>	<b>(478)</b>	<b>90</b>	<b>126</b>	<b>(5 390)</b>	<b>615</b>	<b>(1 179)</b>	<b>(5 828)</b>	<b>868</b>	<b>1 549</b>
<b>Items of other comprehensive income:</b>												
<b>which will not be reclassified into profit or loss</b>	<b>(7)</b>	<b>(2)</b>	<b>(1)</b>	<b>4</b>	<b>(6)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(16)</b>	<b>(16)</b>	<b>0</b>	<b>0</b>
<i>Fair value measurement of investment property as at the date of reclassification</i>	(9)	(2)	(1)	0	(12)	0	0	0	0	0	0	0
<i>Actuarial gains and losses</i>	0	0	0	4	4	0	0	0	(20)	(20)	0	0
<i>Deferred tax</i>	2	0	0	0	2	0	0	0	4	4	0	0
<b>which will be reclassified into profit or loss under certain conditions</b>	<b>120</b>	<b>73</b>	<b>(48)</b>	<b>(339)</b>	<b>(194)</b>	<b>(65)</b>	<b>590</b>	<b>(67)</b>	<b>(1 113)</b>	<b>(655)</b>	<b>100</b>	<b>210</b>
<i>Hedging instruments</i>	23	(109)	188	158	260	(100)	(125)	(100)	(1 433)	(1 758)	296	28
<i>Foreign exchange differences on subsidiaries from consolidation</i>	101	162	(201)	(467)	(405)	16	691	14	48	769	(140)	188
<i>Deferred tax</i>	(4)	20	(35)	(30)	(49)	19	24	19	272	334	(56)	(6)
<b>Total items of other comprehensive income</b>	<b>113</b>	<b>71</b>	<b>(49)</b>	<b>(335)</b>	<b>(200)</b>	<b>(65)</b>	<b>590</b>	<b>(67)</b>	<b>(1 129)</b>	<b>(671)</b>	<b>100</b>	<b>210</b>
<b>Total net comprehensive income</b>	<b>258</b>	<b>(158)</b>	<b>603</b>	<b>(813)</b>	<b>(110)</b>	<b>61</b>	<b>(4 800)</b>	<b>548</b>	<b>(2 308)</b>	<b>(6 499)</b>	<b>968</b>	<b>1 759</b>
<b>Net profit/(loss) attributable to</b>	<b>145</b>	<b>(229)</b>	<b>652</b>	<b>(478)</b>	<b>90</b>	<b>126</b>	<b>(5 390)</b>	<b>615</b>	<b>(1 179)</b>	<b>(5 828)</b>	<b>868</b>	<b>1 549</b>
<i>equity owners of the parent</i>	149	(207)	655	(421)	176	64	(5 197)	538	(1 216)	(5 811)	756	1 367
<i>non-controlling interest</i>	(4)	(22)	(3)	(57)	(86)	62	(193)	77	37	(17)	112	182
<b>Total net comprehensive income attributable to</b>	<b>258</b>	<b>(158)</b>	<b>603</b>	<b>(813)</b>	<b>(110)</b>	<b>61</b>	<b>(4 800)</b>	<b>548</b>	<b>(2 308)</b>	<b>(6 499)</b>	<b>968</b>	<b>1 759</b>
<i>equity owners of the parent</i>	277	(186)	634	(613)	112	(55)	(4 597)	455	(2 387)	(6 584)	929	1 521
<i>non-controlling interest</i>	(19)	28	(31)	(200)	(222)	116	(203)	93	79	85	39	238
Net profit/(loss) and diluted net profit/(loss) per share attributable to equity owners of the parent (in PLN per share)	0,35	(0,48)	1,54	(0,99)	0,41	0,15	(12,15)	1,26	(2,85)	(13,59)	1,77	3,19

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

## Consolidated statement of financial position

Item, PLN million	31.03.2013 *	30.06.2013 *	30.09.2013 *	31.12.2013 *	31.03.2014	30.06.2014	30.09.2014	31.12.2014	31.03.2015	30.06.2015
<b>ASSETS</b>										
Property, plant and equipment	24 310	24 527	24 186	24 904	25 234	22 021	22 509	22 644	22 618	22 428
Investment property	124	126	125	121	120	113	113	111	109	111
Intangible assets	1 224	982	974	823	1 059	615	636	703	788	606
Perpetual usufruct of land	93	93	92	95	94	88	89	89	93	94
Investments accounted for under equity method	605	589	610	615	632	652	675	672	703	661
Financial assets available for sale	41	40	40	40	40	41	40	40	40	41
Deferred tax assets	272	301	262	151	154	237	223	385	244	272
Other non-current assets	26	41	64	158	35	41	140	327	519	375
<b>Non-current assets</b>	<b>26 695</b>	<b>26 699</b>	<b>26 353</b>	<b>26 907</b>	<b>27 368</b>	<b>23 808</b>	<b>24 425</b>	<b>24 971</b>	<b>25 114</b>	<b>24 588</b>
Inventories	16 507	13 830	15 264	13 749	16 208	12 894	12 770	9 829	10 167	10 721
Trade and other receivables	8 762	8 817	8 999	7 768	8 406	8 362	8 439	7 057	7 429	9 088
Other financial assets	82	288	78	165	176	203	339	862	674	455
Current tax assets	119	63	54	59	66	32	24	35	44	26
Cash and cash equivalents	1 145	4 414	2 492	2 689	758	5 295	4 981	3 937	3 090	4 140
Non-current assets classified as held for sale	20	20	16	15	24	13	6	34	17	7
<b>Current assets</b>	<b>26 635</b>	<b>27 432</b>	<b>26 903</b>	<b>24 445</b>	<b>25 638</b>	<b>26 799</b>	<b>26 559</b>	<b>21 754</b>	<b>21 421</b>	<b>24 437</b>
<b>Total assets</b>	<b>53 330</b>	<b>54 131</b>	<b>53 256</b>	<b>51 352</b>	<b>53 006</b>	<b>50 607</b>	<b>50 984</b>	<b>46 725</b>	<b>46 535</b>	<b>49 025</b>
<b>EQUITY AND LIABILITIES</b>										
<b>EQUITY</b>										
Share capital	1 058	1 058	1 058	1 058	1 058	1 058	1 058	1 058	1 058	1 058
Share premium	1 227	1 227	1 227	1 227	1 227	1 227	1 227	1 227	1 227	1 227
Hedging reserve	(52)	(141)	9	148	59	(39)	(133)	(1 319)	(1 061)	(1 030)
Revaluation reserve	2	1	1	0	0	0	0	0	0	0
Foreign exchange differences on subsidiaries from consolidation	192	303	132	(201)	(231)	467	478	509	424	547
Retained earnings	24 328	23 480	24 134	23 716	23 803	17 990	18 528	17 296	18 052	18 713
<b>Total equity attributable to equity owners of the parent</b>	<b>26 755</b>	<b>25 928</b>	<b>26 561</b>	<b>25 948</b>	<b>25 916</b>	<b>20 703</b>	<b>21 158</b>	<b>18 771</b>	<b>19 700</b>	<b>20 515</b>
<b>Non-controlling interest</b>	<b>1 808</b>	<b>1 833</b>	<b>1 803</b>	<b>1 603</b>	<b>1 696</b>	<b>1 492</b>	<b>1 585</b>	<b>1 615</b>	<b>1 654</b>	<b>1 892</b>
<b>Total equity</b>	<b>28 563</b>	<b>27 761</b>	<b>28 364</b>	<b>27 551</b>	<b>27 612</b>	<b>22 195</b>	<b>22 743</b>	<b>20 386</b>	<b>21 354</b>	<b>22 407</b>
<b>LIABILITIES</b>										
Loans, borrowings and debt securities	6 507	6 852	5 772	6 507	7 734	10 123	10 054	9 670	8 733	8 046
Provisions	656	668	667	658	657	676	681	709	707	740
Deferred tax liabilities	673	581	717	538	482	458	465	75	113	332
Deferred income	15	15	15	10	10	9	10	8	8	8
Other non-current liabilities	153	177	157	133	219	468	702	1 843	819	785
<b>Non-current liabilities</b>	<b>8 004</b>	<b>8 293</b>	<b>7 328</b>	<b>7 846</b>	<b>9 102</b>	<b>11 734</b>	<b>11 912</b>	<b>12 305</b>	<b>10 380</b>	<b>9 911</b>
Trade and other liabilities	12 449	14 405	15 120	14 013	12 985	14 392	14 668	11 215	11 310	13 732
Loans, borrowings and debt securities	3 145	2 695	1 585	850	2 040	1 508	811	987	518	535
Current tax liabilities	54	20	20	36	46	19	55	42	17	118
Provisions	764	577	604	821	874	424	497	648	704	475
Deferred income	256	224	181	124	279	239	190	122	282	244
Other financial liabilities	95	155	53	110	64	96	108	1 020	1 970	1 603
Liabilities directly associated with assets classified as held for sale	0	1	1	1	4	0	0	0	0	0
<b>Current liabilities</b>	<b>16 763</b>	<b>18 077</b>	<b>17 564</b>	<b>15 955</b>	<b>16 292</b>	<b>16 678</b>	<b>16 329</b>	<b>14 034</b>	<b>14 801</b>	<b>16 707</b>
<b>Total liabilities</b>	<b>24 767</b>	<b>26 370</b>	<b>24 892</b>	<b>23 801</b>	<b>25 394</b>	<b>28 412</b>	<b>28 241</b>	<b>26 339</b>	<b>25 181</b>	<b>26 618</b>
<b>Total equity and liabilities</b>	<b>53 330</b>	<b>54 131</b>	<b>53 256</b>	<b>51 352</b>	<b>53 006</b>	<b>50 607</b>	<b>50 984</b>	<b>46 725</b>	<b>46 535</b>	<b>49 025</b>

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

## Consolidated statement of cash flows

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

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

## Production volume

Production ( '000 tonnes)	Q1 2013 *	Q2 2013 *	Q3 2013 *	Q4 2013 *	12 mnths 2013 *	Q1 2014	Q2 2014	Q3 2014	Q4 2014	12 months 2014	Q1 2015	Q2 2015
Downstream Segment	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group
<b>Crude oil throughput</b>	<b>7 003</b>	<b>6 663</b>	<b>7 461</b>	<b>7 089</b>	<b>28 216</b>	<b>6 190</b>	<b>6 480</b>	<b>7 385</b>	<b>7 221</b>	<b>27 276</b>	<b>6 652</b>	<b>8 149</b>
<b>Light distillates</b> [gasoline, LPG]	1 536	1 489	1 659	1 611	6 295	1 197	1 389	1 639	1 548	5 773	1 333	1 780
<b>Medium distillates</b> [diesel oil, light heating oil, jet fuel]	3 107	3 025	3 498	3 290	12 920	2 801	2 956	3 459	3 313	12 529	3 063	3 888
<b>Heavy fractions</b> [heavy heating oil, asphalt, oils]	1 121	1 165	1 363	1 207	4 856	877	1 074	1 362	1 203	4 516	961	1 244
<b>Monomers</b> [ethylene, propylene]	213	194	198	194	799	215	205	182	217	819	230	247
<b>Polymers</b> [polyethylene, polypropylene]	133	133	111	143	520	146	142	153	155	596	158	142
<b>Aromas</b> [benzene, toluene, paraxylene, ortoxylyene]	102	92	87	105	386	107	95	107	108	417	122	114
<b>Fertilizers</b> [CANWIL, ammonium nitrate, ammonium sulphate, other]	293	259	170	306	1 028	313	243	295	306	1 157	287	309
<b>Plastics</b> [PVC, PVC granulate]	107	102	105	110	424	118	100	106	100	424	118	121
<b>PTA</b>	152	114	150	150	566	147	94	160	160	561	169	157
<b>Other</b>	576	541	618	569	2 304	577	554	564	560	2 255	523	616
<b>Total production</b>	<b>7 340</b>	<b>7 114</b>	<b>7 959</b>	<b>7 685</b>	<b>30 098</b>	<b>6 498</b>	<b>6 852</b>	<b>8 027</b>	<b>7 670</b>	<b>29 047</b>	<b>6 964</b>	<b>8 618</b>

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

## Sales volume

Sales (*000 tonnes)	Q1 2013 *	Q2 2013 *	Q3 2013 *	Q4 2013 *	12 months 2013 *	Q1 2014	Q2 2014	Q3 2014	Q4 2014	12 months 2014	Q1 2015	Q2 2015
<b>Downstream Segment</b>	<b>6 937</b>	<b>6 766</b>	<b>7 472</b>	<b>7 201</b>	<b>28 376</b>	<b>6 152</b>	<b>6 642</b>	<b>7 616</b>	<b>7 296</b>	<b>27 706</b>	<b>6 756</b>	<b>7 855</b>
Light distillates [gasoline, LPG]	1 335	1 245	1 333	1 317	5 230	928	1 128	1 316	1 251	4 623	1 042	1 348
Medium distillates [diesel oil, light heating oil, jet fuel]	2 475	2 410	2 746	2 609	10 240	2 175	2 490	2 742	2 685	10 092	2 564	3 146
Heavy fractions [heavy heating oil, asphalt, oils]	1 061	1 212	1 351	1 189	4 813	884	1 081	1 345	1 217	4 527	931	1 236
Monomers [ethylene, propylene]	223	202	212	195	832	218	205	190	224	837	232	240
Polymers [polyethylene, polypropylene]	121	135	118	136	510	141	146	151	154	592	160	152
Aromas [benzene, toluene, paraxylene, ortoxylene]	101	88	87	105	381	107	94	107	105	413	120	114
Fertilizers [CANWIL, ammonium nitrate, ammonium sulphate, other]	291	197	244	302	1 034	313	174	366	290	1 143	304	205
Plastics [PVC, PVC processing]	115	108	99	101	423	116	114	103	85	418	134	119
PTA	138	133	146	139	556	145	106	160	160	571	167	156
Other	1 077	1 036	1 136	1 108	4 357	1 125	1 104	1 136	1 125	4 490	1 102	1 139
<b>Retail Segment</b>	<b>1 659</b>	<b>1 933</b>	<b>2 052</b>	<b>1 872</b>	<b>7 516</b>	<b>1 763</b>	<b>1 957</b>	<b>2 088</b>	<b>1 968</b>	<b>7 776</b>	<b>1 838</b>	<b>1 982</b>
Light distillates [gasoline, LPG]	624	733	768	707	2 832	655	742	783	736	2 916	667	768
Medium distillates [diesel oil, light heating oil, jet fuel]	1 035	1 200	1 284	1 165	4 684	1 108	1 215	1 305	1 232	4 860	1 171	1 214
<b>Upstream Segment</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>17</b>	<b>17</b>	<b>41</b>	<b>50</b>	<b>80</b>	<b>87</b>	<b>258</b>	<b>71</b>	<b>83</b>
<b>ORLEN Group - total</b>	<b>8 596</b>	<b>8 699</b>	<b>9 524</b>	<b>9 090</b>	<b>35 909</b>	<b>7 956</b>	<b>8 649</b>	<b>9 784</b>	<b>9 351</b>	<b>35 740</b>	<b>8 665</b>	<b>9 920</b>

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