

**Selected consolidated financial data
of PGE Polska Grupa Energetyczna S.A. Capital Group**

	12-month period ended December 31		12-month period ended December 31	
	2016 (audited)	2015 (audited)	2016 (audited)	2015 (audited)
	PLN million		EUR million	
Sales revenues	28 092	28 542	6 420	6 820
Net profit/loss from operating activities	3 512	-3 589	803	-858
Gross profit/loss (before taxation)	3 274	-3 756	748	-898
Net profit/loss for the reporting period	2 566	-3 037	586	-726
Net profit attributable to equity holders of the parent company	2 568	-3 032	587	-725
Total income	2 938	-2 985	671	-713
Net cash from operating activities	6 391	6 777	1 461	1 619
Net cash from investing activities	-10 656	-8 594	-2 435	-2 054
Net cash from financial activities	3 830	-1 265	875	-302
Net change in cash and cash equivalents	-435	-3 082	-99	-736
Net earnings per share (in PLN/EUR per share)	1.37	-1.62	0.31	-0.39
Diluted earnings per share (in PLN/EUR per share)	1.37	-1.62	0.31	-0.39
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		As at December 31	
	2016 (audited)	2015 (audited)	2016 (audited)	2015 (audited)
	PLN million		EUR million	
Non-current assets	54 075	49 586	12 223	11 636
Current assets	13 399	11 710	3 029	2 748
Total assets	67 474	61 296	15 252	14 384
Equity	42 775	40 417	9 669	9 484
Equity attributable to equity holders of the parent	42 679	40 321	9 647	9 462
Share capital	19 165	18 698	4 332	4 388
Long-term liabilities	17 002	13 295	3 843	3 120
Short-term liabilities	7 697	7 584	1 740	1 780
Number of shares as at the end of the reporting period	1,869,760,829	1,869,760,829	1,869,760,829	1,869,760,829
Book value per share (in PLN/EUR per share)	22.83	21.56	5.16	5.06
Diluted book value per share (in PLN/EUR per share)	22.83	21.56	5.16	5.06

Above financial data 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, 2016 – 4.4240 EUR/PLN and as of December 31, 2015 roku – 4.2615 EUR/PLN.
- 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, 2016 till December 31, 2016 – 4.3757 EUR/PLN; and for the period from January 1, 2015 till December 31, 2015 – 4.1848 EUR/PLN.