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Macroeconomic situation



Macroeconomic parameters

Item	12 months 2013	12 months 2014	12 months 2015	12 months 2016	12 months 2017	12 months 2018	12 months 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	12 months 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023		
Brent crude oil (USD/bbl)	109	99	52	44	54	71	64	50	30	43	44	42	61	69	74	80	71	102	114	101	89	101	81	78	87		
Brent / URAL differential (USD/bbl) ¹	-1.0	-1.7	-1.8	-2.5	-1.4	-1.5	-0.8	-2.4	-0.1	0.1	-0.1	-0.6	-1.5	-2.0	-2.3	-1.7	-1.9	-7.8	-12.3	-7.4	-6.4	-8.7	-5.1	-1.8	1.0		
WTI crude oil (USD/bbl)	99	94	49	44	51	65	57	45	28	41	43	39	58	66	71	77	60	94	108	92	83	94	76	74	82		
Canadian Light Sweet crude oil (USD/bbl)	91	86	45	40	48	53	52	39	23	37	38	34	55	63	67	73	56	93	107	89	80	92	74	71	80		
Henry Hub gas (USD/1000m ³)	132	155	93	91	107	116	93	68	62	70	83	71	115	108	157	177	119	165	272	287	221	236	100	85	96		
Gas NGX AB-NIT (2A) (USD/1000m ³)	107	135	71	60	61	43	49	54	52	60	72	60	87	90	108	142	91	133	197	139	160	157	87	55	69		
Model downstream margin (USD/bbl) ²	10.7	11.4	13.8	11.7	12.8	12.2	10.7	11.0	7.3	5.4	5.4	7.3	7.1	9.8	9.8	7.6	8.6	-	-	-	-	-	-	-	-		
Model refining margin (USD/bbl) ³	3.4	3.4	8.2	5.3	6.4	5.1	5.2	3.4	3.2	1.2	1.0	2.2	0.5	1.5	3.1	4.5	2.4	6.0	26.5	16.4	22.0	17.6	18.3	13.8	21.9		
Model petrochemical margin (EUR/t) ⁴	730	781	968	960	933	885	859	845	846	828	840	839	1 044	1 473	1 318	1 253	1 273	1 166	1 405	1 155	1 056	1 190	1 018	-	-		
Model olefin margin (EUR/t) ⁵	471	486	460	347	402	400	363	383	325	299	307	328	319	389	417	419	386	347	537	492	411	447	354	-	-		
Electricity (PLN/MWh) ⁶	-	-	157	160	158	223	230	177	180	231	246	209	264	305	404	616	398	625	702	1 067	750	787	619	527	504		
Natural gas (PLN/MWh) ⁶	-	-	90	68	82	105	69	56	35	44	77	53	98	124	227	453	226	477	471	954	474	595	275	176	172		
Quotation of margins (crack margins)																											
Refining products (USD/t)⁷																											
Gasoline	167	167	177	142	151	138	130	94	58	78	71	76	104	144	175	178	151	187	432	287	251	288	300	304	325		
Diesel oil	119	108	108	71	86	102	108	91	62	33	33	55	32	37	48	84	50	148	338	328	383	299	245	134	243		
Light heating oil	99	93	96	64	76	91	98	86	57	27	29	50	29	31	40	74	44	120	309	302	283	253	213	103	225		
Jet A-1 fuel	164	156	129	93	115	146	144	103	18	10	39	43	48	54	68	113	71	178	427	348	361	327	292	161	290		
Heavy heating oil	(234)	(225)	(142)	(125)	(112)	(146)	(158)	(154)	(62)	(86)	(80)	(96)	(122)	(152)	(162)	(180)	(154)	(247)	(279)	(325)	(311)	(291)	(239)	(164)	(138)		
SN 150	131	161	177	139	295	191	102	169	163	100	261	173	348	713	576	152	445	11	631	788	391	454	106	190	133		
Petrochemical products (EUR/t)⁷																											
Polyethylene ⁸	191	209	459	507	370	280	300	273	389	373	386	355	532	845	605	493	621	466	551	471	487	494	464	433	353		
Polypropylene ⁸	298	328	496	529	478	412	418	406	467	411	426	427	594	934	797	698	759	655	638	460	438	546	432	429	345		
Ethylene	605	589	602	610	653	641	571	594	478	499	502	518	559	627	678	715	646	664	810	639	606	681	668	664	547		
Propylene	467	543	488	359	477	532	480	480	421	444	445	448	515	603	677	730	633	679	820	598	514	654	564	554	421		
Toluene	249	244	231	201	205	191	197	222	83	87	64	115	126	195	196	153	164	155	450	619	428	421	413	455	530		
Benzene	375	432	278	296	398	261	184	309	39	90	150	147	306	672	389	298	419	333	422	429	115	331	312	393	233		
Butadiene	480	373	295	350	760	556	387	356	177	110	282	231	335	442	815	638	562	410	547	614	489	520	396	369	115		
Paraxylene	519	382	416	431	418	448	431	402	327	235	236	300	243	334	339	344	316	262	393	586	593	462	544	481	419		

¹ beginning from January 2021, according with the functioning of crude oil market a change in UKALBrent Differential presentation was implemented.

a) Price of Urals > Price of Brent – the differential is presented with a negative sign [-] and has positive impact of financial results due to cheaper input.

b) Price of Urals > Price of Brent – the differential is presented with a positive sign [+] and has negative impact of financial results due to more expensive input.

In order to ensure comparability the historical data for 2013-2020 were corrected.

From January 1st of 2022 differential is calculated based on actual share of processed crude oils types in given period. Spot market quotations.

² Model downstream margin (MDM) = Revenues (80.7% Products + 22.8% Gasoline + 44.2% Diesel oil + 15.3% HHO + 1.0% SN 150 + 2.9% Ethylene + 2.1% Benzene + 1.2% PX) – Expenses (100% input + 6.5% Brent crude oil + 91.1% URAL crude oil + 2.4% natural gas).

³ Model refining margin = Revenues (Products 83.0%) + 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.

⁴ Model petrochemical margin = Revenues (86% Products + 44% HDPE + 7% LDPE + 35% PP homo + 12% PP copo) – products prices based on contract quotations minus expenses (100% input + 75% Naphtia + 25% LS VGO); products prices based on spot quotations.

⁵ 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% Naphtia + 25% LS VGO); products prices based on quotations. Starting from 2016 Model petrochemical margin of olefins =

⁶ Based on quotation published by Tawarewa Gieita Energi (TGE).

⁷ Margins (crack) for refining and petrochemical products (excluding polymers) calculated as difference between a quotation of given product and a quotation of

⁸ Margin (crack) for polymers calculated as difference between quotations of polymers and monomers.

Exchange rates

Currency	Average exchange rates ¹⁾																Period end exchange rates ¹⁾																								
	12 months 2013	12 months 2014	12 months 2015	12 months 2016	12 months 2017	12 months 2018	12 months 2019	12 months 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023								
USD/PLN	3.16	3.15	3.77	3.84	3.78	3.61	3.84	3.90	3.78	3.76	3.87	4.04	3.86	4.13	4.36	4.71	4.64	4.46	4.39	4.17	4.14	3.01	3.51	3.90	4.18	3.48	3.76	3.80	3.76	3.97	3.80	3.99	4.06	4.18	4.48	4.95	4.40	4.29	4.11	4.37	
EUR/PLN	4.20	4.19	4.18	4.36	4.26	4.26	4.30	4.44	4.55	4.53	4.57	4.62	4.57	4.63	4.65	4.75	4.73	4.69	4.71	4.54	4.50	4.15	4.26	4.26	4.42	4.17	4.30	4.26	4.61	4.66	4.52	4.63	4.60	4.65	4.68	4.87	4.69	4.68	4.45	4.64	
CZK/PLN	0.16	0.15	0.15	0.16	0.16	0.17	0.17	0.17	0.17	0.18	0.18	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.20	0.19	0.19	0.15	0.15	0.16	0.16	0.16	0.17	0.17	0.18	0.18	0.18	0.18	0.19	0.19	0.19	0.20	0.19	0.20	0.19	0.19	
CAD/PLN	3.07	2.85	2.95	2.98	2.91	2.79	2.89	2.91	2.98	3.06	3.08	3.19	3.19	3.26	3.41	3.61	3.42	3.43	3.25	3.11	3.08	2.83	3.03	2.81	3.10	2.78	2.76	2.91	2.95	3.15	3.06	3.14	3.19	3.34	3.47	3.62	3.25	3.17	3.1	3.25	
CAD/USD	0.97	0.90	0.78	0.76	0.77	0.77	0.75	0.75	0.79	0.81	0.80	0.79	0.83	0.79	0.78	0.77	0.74	0.77	0.74	0.75	0.74	0.94	0.86	0.72	0.74	0.80	0.73	0.77	0.78	0.79	0.81	0.79	0.79	0.80	0.77	0.73	0.74	0.74	0.75	0.74	
USD/LTL	2.60	2.60	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	2.51	2.84	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	bd	
EUR/LTL	3.45	3.45	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	3.45	3.45	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	bd
USD/CZK	19.5	20.8	24.6	24.4	23.4	21.7	22.9	23.2	21.6	21.3	21.6	22.2	21.7	22.0	23.2	24.4	23.9	23.4	22.2	21.7	22.2	19.9	22.8	24.8	25.6	21.3	22.5	22.6	21.4	21.9	21.7	22.0	22.0	22.0	23.8	25.2	22.6	21.6	21.8	23.0	
EUR/CZK	26.0	27.5	27.3	27.0	26.3	25.6	25.7	26.4	26.1	25.6	25.5	25.4	25.6	24.7	24.6	24.6	24.4	24.6	23.8	23.6	24.1	27.4	27.7	27.0	27.0	25.5	25.7	25.4	26.2	26.0	25.7	25.5	24.8	24.4	24.7	24.6	24.1	23.5	23.7	24.3	

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

Fuel consumption ¹⁾

Countries, (^{'000 tonnes})	12 months 2013	12 months 2014	12 months 2015	12 months 2016	12 months 2017	12 months 2018	12 months 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	12 months 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023
Poland	14 659	14 641	15 522	17 329	20 370	21 370	22 169	5 065	4 871	5 884	5 449	21 269	4 982	5 685	6 372	6 006	23 045	5 659	5 879	6 082	5 880	23 500	5 312	5 966	6 747
Gasoline	3 633	3 653	3 762	4 028	4 346	4 521	4 736	1 039	968	1 284	1 099	4 390	1 003	1 222	1 378	1 227	4 830	1 192	1 352	1 324	1 305	5 173	1 149	1 386	1 505
Diesel oil	11 026	10 988	11 760	13 301	16 024	16 849	17 433	4 026	3 903	4 600	4 350	16 879	3 979	4 463	4 994	4 779	18 215	4 467	4 527	4 758	4 575	18 327	4 163	4 580	5 242
Lithuania	1 303	1 467	1 493	1 645	1 749	1 902	1 971	418	499	577	476	1 970	401	538	596	512	2 047	426	502	537	486	1 951	428	547	545
Gasoline	208	205	205	215	214	234	247	51	68	79	57	254	45	64	81	67	257	60	74	79	69	282	64	83	86
Diesel oil	1 095	1 261	1 287	1 430	1 534	1 669	1 724	368	431	498	419	1 715	355	474	515	446	1 790	366	428	458	417	1 669	363	464	459
Czech Republic	5 708	5 907	6 117	6 338	6 498	6 559	6 641	1 464	1 487	1 766	1 540	6 257	1 365	1 647	1 887	1 729	6 628	1 599	1 683	1 730	1 751	6 763	1 589	1 794	1 891
Gasoline	1 570	1 570	1 576	1 605	1 601	1 605	1 616	342	350	446	330	1 468	274	384	460	398	1 516	360	409	421	402	1 592	372	443	456
Diesel oil	4 138	4 337	4 541	4 733	4 897	4 954	5 025	1 122	1 137	1 320	1 210	4 789	1 091	1 263	1 427	1 331	5 112	1 239	1 274	1 309	1 349	5 171	1 217	1 351	1 435
Germany	53 302	54 114	54 982	56 139	56 999	55 312	55 814	12 997	11 621	13 915	12 849	51 381	10 850	12 890	14 258	13 729	51 726	12 204	12 608	13 741	13 204	51 757	12 169	12 835	13 488
Gasoline	18 451	18 527	18 226	18 238	18 296	17 837	17 966	4 108	3 562	4 572	3 976	16 218	3 463	4 068	4 639	4 345	16 515	3 896	4 264	4 574	4 261	16 996	4 108	4 444	4 706
Diesel oil	34 851	35 587	36 756	37 901	38 703	37 475	37 848	8 889	8 059	9 342	8 873	35 163	7 386	8 822	9 619	9 384	35 211	8 308	8 344	9 167	8 943	34 761	8 061	8 391	8 783
Slovakia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	610	708	686	701	2 705	665	655	654
Gasoline	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	141	171	182	167	661	163	171	168
Diesel oil	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	469	536	504	534	2 044	502	484	486
Hungary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1 343	1 478	1 393	1 294	5 508	1 132	1 299	1 481
Gasoline	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	361	408	388	374	1 531	334	374	427
Diesel oil	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	982	1 070	1 005	920	3 977	798	925	1 054

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 and Eurostat.

Selected financial data



Key financial data

Key financial data [PLN million]	12 months 2019*	12 months 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023
Sales revenues	111 203	86 180	24 562	29 423	36 442	40 914	131 341	45 447	57 804	72 915	101 317	277 564	110 270	74 621	75 424
Operating Profit/(Loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO) before impairment allowances** , including:	9 172	12 430	2 425	3 171	4 299	4 259	14 154	2 786	8 204	19 485	24 659	53 242	17 153	8 703	8 220
Refining	2 784	(11)	22	282	1 198	2 112	3 614	900	4 656	7 319	11 032	24 586	5 485	2 536	1 866
Petrochemical	2 314	2 309	872	1 021	1 013	1 389	4 295	451	1 643	698	490	3 282	98	(123)	(136)
Energy	1 569	7 702	1 259	1 215	1 042	1 64	3 680	1 004	1 176	1 607	305	4 092	3 275	555	1 349
Retail	3 045	3 232	548	828	948	573	2 897	585	697	856	663	2 801	233	662	601
Upstream	295	322	14	60	130	183	387	162	336	781	6 312	6 651	2 273	(114)	(212)
Gas	-	-	-	-	-	-	-	-	-	-	(1 926)	(1 926)	6 196	5 811	5 208
Corporate functions ¹	(835)	(1 124)	(290)	(235)	(32)	(162)	(719)	(316)	(304)	8 229	7 698	12 676	(399)	(438)	(431)
Adjustments	-	-	-	-	-	-	-	-	-	(5)	(6)	(11)	(8)	11	(17)
Operating Profit/(Loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO)** , including:	8 993	10 839	2 421	3 086	4 296	5 162	14 965	2 759	5 344	19 432	21 269	46 912	16 624	8 626	7 134
Refining	2 782	(122)	20	263	1 195	2 126	3 604	875	1 845	7 316	8 804	19 519	5 485	2 519	1 866
Petrochemical	2 265	2 299	872	1 021	1 013	1 419	4 325	451	1 643	698	490	3 282	98	(123)	(136)
Energy	1 563	7 697	1 259	1 153	1 044	1 47	3 603	1 004	1 161	1 600	279	4 044	3 274	552	1 345
Retail	3 061	3 193	546	824	946	534	2 850	583	695	855	654	2 787	230	661	598
Upstream	164	(1 100)	14	60	130	1 101	1 305	162	304	741	5 328	6 595	1 748	(155)	(224)
Gas	-	-	-	-	-	-	-	-	-	-	(1 971)	(1 971)	6 196	5 599	4 133
Corporate functions ¹	(842)	(1 128)	(290)	(235)	(32)	(165)	(722)	(316)	(304)	8 227	7 691	12 687	(399)	(438)	(431)
Adjustments	-	-	-	-	-	-	-	-	-	(5)	(6)	(11)	(8)	11	(17)
Operating Profit/(Loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO)** , including:	8 993	10 839	2 421	3 086	4 296	5 162	14 965	2 759	5 344	19 432	21 269	46 912	16 624	8 626	7 134
ORLEN S.A.	5 964	5 526	816	1 633	2 100	2 064	6 613	(614)	2 914	15 433	15 537	33 270	10 019	3 370	2 234
Unipetrol Group	936	(102)	145	282	424	267	1 118	207	1 694	2 109	975	4 985	1 330	746	188
ORLEN Lietuva Group	420	(561)	66	(66)	128	186	514	590	(1 114)	555	(346)	(315)	574	234	815
Energia	-	1 260	700	735	719	461	2 705	1 107	941	1 085	(529)	2 804	2 319	286	721
Other	1 673	4 716	604	502	925	2 184	4 215	1 469	909	250	5 632	6 368	2 382	4 010	3 176
Operating Profit/(Loss) increased by depreciation and amortisation (EBITDA)**	8 862	8 465	3 563	4 049	5 186	6 413	19 211	4 933	6 665	18 879	19 424	48 009	15 453	8 242	8 417
Depreciation and amortisation, including:	3 497	4 557	1 311	1 294	1 328	1 408	5 341	1 400	1 447	1 549	2 545	6 916	3 049	2 872	2 834
Refining	1 135	1 187	329	332	338	368	1 367	366	367	364	445	1 583	365	384	366
Petrochemical	809	914	249	233	241	306	1 029	269	273	274	298	1 104	291	288	298
Energy	436	1 180	395	380	398	415	1 588	410	418	412	504	1 744	559	563	561
Retail	630	720	206	199	203	197	805	206	210	214	236	866	233	258	250
Upstream	319	350	75	82	80	23	260	70	105	204	675	988	995	788	787
Gas	-	-	-	-	-	-	-	-	-	-	305	305	519	499	494
Corporate functions ¹	168	206	57	68	68	99	292	79	74	81	92	326	87	92	87
Operating Profit/(Loss) under LIFO (EBIT LIFO)** , including:	5 496	6 282	1 110	1 792	2 968	3 754	9 624	1 359	3 897	17 883	18 724	39 996	13 575	5 754	4 300
Refining	1 647	(1 309)	(309)	(69)	857	1 758	2 237	509	1 478	6 952	8 359	17 936	5 120	2 135	1 500
Petrochemical	1 456	1 385	623	788	772	1 113	3 296	182	1 370	424	202	2 178	(193)	(411)	(425)
Energy	1 127	6 517	864	773	646	(268)	2 015	594	743	1 188	(225)	2 300	2 715	(11)	784
Retail	2 431	2 473	340	625	743	337	2 045	377	485	641	418	1 921	(3)	403	348
Upstream	(155)	(1 450)	(61)	(22)	50	1 078	1 045	92	199	537	4 653	5 607	753	(943)	(1 011)
Gas	-	-	-	-	-	-	-	-	-	-	(2 276)	(2 276)	5 677	5 100	3 639
Corporate functions ¹	(1 010)	(1 334)	(347)	(303)	(100)	(264)	(1 014)	(395)	(378)	8 146	7 599	12 341	(486)	(530)	(518)
Adjustments	-	-	-	-	-	-	-	-	-	(5)	(6)	(11)	(8)	11	(17)
Operating Profit/(Loss) (EBIT)**	5 365	3 908	2 252	2 755	3 856	5 006	13 870	3 533	5 218	17 330	16 879	41 093	12 404	5 370	5 583
Net Profit/(Loss)	4 298	2 825	1 872	2 244	2 928	4 144	11 188	2 845	3 683	14 751	14 363	33 630	9 109	4 544	3 459
Net Profit/(Loss) attributable to equity owners of the Parent	4 300	2 755	1 845	2 227	2 909	4 141	11 122	2 770	3 612	14 679	14 439	33 488	8 962	4 590	3 464
Total assets	71 202	84 048	92 120	95 964	101 341	106 754	106 754	123 006	122 140	168 920	273 964	273 964	280 522	251 640	255 837
Equity	38 607	42 389	44 395	45 420	48 317	52 578	52 578	55 561	58 108	87 047	138 073	138 073	151 524	148 881	152 379
Net debt	2 448	13 120	13 468	11 534	11 369	12 275	12 275	15 588	11 627	4 870	(2 258)	(2 258)	(11 474)	(12 554)	(1 264)
Net cash - operating activities	9 319	7 247	3 858	5 117	4 286	34	13 295	598	7 931	8 520	13 902	30 951	23 479	7 032	7 241
Net cash - investing activities	(3 994)	(8 495)	(3 746)	(2 979)	(2 204)	(919)	(9 739)	(3 450)	(3 500)	(9)	8 536	1 517	(13 239)	(4 905)	(10 475)
Increases in non-current assets****	5 457	8 992	1 773	2 395	2 481	3 241	9 890	3 044	3 224	4 444	8 942	19 728	5 305	7 253	7 856
Return on capital employed (ROACE) [%] ²	11,1	9,1	14,2	11,0	14,7	17,9	18,7	24,6	37,5	46,4	46,4	47,0	39,8	28,2	28,2
Return on capital employed under LIFO (ROACE LIFO) [%] ³	11,3	13,1	12,9	7,7	10,6	12,1	12,1	11,8	17,5	32,8	45,3	45,3	48,8	42,6	29,5
Net financial leverage [%] ⁴	6,3	31,0	30,3	25,4	23,5	23,3	23,3	28,1	20,0	5,6	(1,6)	(1,6)	(7,6)	(8,4)	(0,8)
Net debt/Profit from operations under LIFO plus depreciation and amortisation for the last four quarters (EBITDA LIFO) ⁵	0,28	1,02	ND⁶	1,07	ND⁶	0,80	0,80	ND⁶	0,54	ND⁶	(0,08)	(0,08)	ND⁶	(0,23)	ND⁶
Net debt/Profit from operations plus depreciation and amortisation for the last four quarters (EBITDA) ⁷	0,27	1,27	ND⁶	0,87	ND⁶	0,62	0,62	ND⁶	0,42	ND⁶	(0,08)	(0,08)	ND⁶	(0,25)	ND⁶
Net Profit/(Loss) attributable to equity owners of the Parent per share (EPS) [PLN/share]	10,05	6,44	4,31	5,21	6,80	9,68	26,00	6,48	8,44	18,70	(1,56)	28,85	7,72	3,95	2,96
Effect of inventory valuation under LIFO															
Effect of inventory valuation under LIFO on EBITDA, including:	(131)	(2 374)	1 142	963	890	1 251	4 246	2 174	1 321	(553)	(1 845)	1 097	(1 171)	(384)	1 283
ORLEN S.A.	(146)	(2 053)	820	734	771	998	3 323	1 647	953	232	(1 146)	1 698	(816)	(408)	587
Unipetrol Group	2	(207)	235	144	75	184	638	445	66	(428)	(354)	(271)	(276)	0	528
ORLEN Lietuva Group	7	(99)	64	59	47	67	237	46	261	(335)	(303)	(331)	(49)	41	167
Other	6	(15)	23	26	2	48	2								

EBITDA LIFO

Item, PLN million	12 months 2019*	12 months 2019 before impairment allowances**	12 months 2020	12 months 2020 before impairment allowances**	Q1 2021	Q1 2021 before impairment allowances**	Q2 2021	Q2 2021 before impairment allowances**	Q3 2021	Q3 2021 before impairment allowances**	Q4 2021	Q4 2021 before impairment allowances**	12 months 2021	12 months 2021 before impairment allowances**	Q1 2022	Q1 2022 before impairment allowances**	Q2 2022	Q2 2022 before impairment allowances**	Q3 2022	Q3 2022 before impairment allowances**	Q4 2022	Q4 2022 before impairment allowances**	12 months 2022	12 months 2022 before impairment allowances**	Q1 2023	Q1 2023 before impairment allowances**	Q2 2023	Q2 2023 before impairment allowances**	Q3 2023	Q3 2023 before impairment allowances**	
Refining	2 782	2 783	(122)	(11)	20	22	263	282	1 195	1 188	2 126	2 112	3 604	3 614	875	900	1 845	4 656	7 318	7 319	8 804	11 032	19 510	24 596	5 485	5 485	2 510	2 536	1 866	1 866	
LIFO effect (Refining)	(145)	(145)	(2 280)	(2 280)	1 074	1 074	923	923	880	860	1 195	1 195	4 052	4 052	2 079	2 079	1 331	1 331	(479)	(479)	(1 832)	(1 832)	1 099	1 099	(1 156)	(1 156)	(350)	(350)	1 205	1 205	
Petrochemical	2 285	2 314	2 299	2 309	872	872	1 021	1 021	1 013	1 013	1 419	1 389	4 325	4 295	451	451	1 643	1 643	698	698	490	581	3 282	3 373	98	98	(123)	(120)	(136)	(136)	
LIFO effect (Petrochemical)	14	14	(8)	(8)	68	68	40	40	30	30	56	56	194	194	95	95	(10)	(10)	(74)	(74)	(17)	(17)	(2)	(2)	(13)	(13)	(34)	(34)	18	18	
Energy	1 563	1 570	7 687	7 702	1 259	1 259	1 153	1 215	1 044	1 042	1 47	1 64	3 603	3 600	1 004	1 004	1 161	1 176	1 176	1 600	1 607	279	305	4 044	4 092	3 274	3 275	552	552	1 345	1 349
Retail	3 061	3 045	3 193	3 232	546	548	824	828	946	948	534	573	2 850	2 897	583	585	695	697	855	856	654	663	2 787	2 801	230	233	661	662	598	601	
Upstream	164	295	(1 128)	322	14	14	60	60	130	130	1 101	183	1 305	387	162	162	304	336	304	336	741	781	781	5 328	6 312	6 095	7 651	(114)	(224)	(212)	(212)
Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1 971)	(1 971)	(1 971)	(1 971)	(1 971)	(1 971)	(1 971)	(1 971)	
Corporate functions	(842)	(835)	(1 128)	(1 124)	(290)	(290)	(235)	(235)	(32)	(32)	(165)	(162)	(722)	(719)	(316)	(316)	(304)	(304)	8 227	8 229	7 691	7 698	12 667	12 676	(999)	(999)	(438)	(438)	(431)	(431)	
Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(5)	(5)	(5)	(5)	(11)	(11)	(8)	(8)	11	11	(17)	(17)	
EBITDA LIFO	8 993	9 172	10 839	12 430	2 421	2 425	3 086	3 171	4 296	4 299	5 162	4 299	14 965	14 184	2 739	2 786	5 344	8 204	19 432	19 485	21 269	24 659	46 912	53 242	16 624	17 153	8 626	8 703	7 134	8 220	

Depreciation

Item, PLN million	12 months 2019*	12 months 2019 before impairment allowances**	12 months 2020	12 months 2020 before impairment allowances**	Q1 2021	Q1 2021 before impairment allowances**	Q2 2021	Q2 2021 before impairment allowances**	Q3 2021	Q3 2021 before impairment allowances**	Q4 2021	Q4 2021 before impairment allowances**	12 months 2021	12 months 2021 before impairment allowances**	Q1 2022	Q1 2022 before impairment allowances**	Q2 2022	Q2 2022 before impairment allowances**	Q3 2022	Q3 2022 before impairment allowances**	Q4 2022	Q4 2022 before impairment allowances**	12 months 2022	12 months 2022 before impairment allowances**	Q1 2023	Q1 2023 before impairment allowances**	Q2 2023	Q2 2023 before impairment allowances**	Q3 2023	Q3 2023 before impairment allowances**
Refining	1 135	1 134	1 187	1 187	329	329	332	332	338	338	368	368	1 367	1 367	395	395	367	367	364	364	445	445	1 583	1 583	355	355	354	354	366	366
Petrochemical	809	809	914	914	249	249	233	233	241	241	306	306	1 029	1 029	269	269	273	273	274	274	288	288	1 104	1 104	291	291	288	288	289	289
Energy	436	437	1 180	1 180	395	395	388	388	415	415	1 588	1 588	410	410	410	410	418	418	412	412	504	504	1 744	1 744	559	559	563	563	561	561
Retail	630	630	720	720	206	206	199	199	203	203	197	197	805	805	206	206	210	210	214	214	236	236	866	866	233	233	258	258	250	250
Upstream	319	319	350	350	75	75	82	82	80	80	23	23	260	260	70	70	105	105	204	204	675	675	988	988	995	995	788	788	787	787
Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate functions	168	168	206	206	57	57	68	68	68	68	99	99	292	292	79	79	74	74	81	81	92	92	326	326	87	87	92	92	87	87
Adjustments	3 497	3 497	4 657	4 657	1 311	1 311	1 294	1 294	1 328	1 328	1 408	1 408	5 341	5 341	1 400	1 400	1 447	1 447	1 549	1 549	2 545	2 545	6 916	6 916	3 049	3 049	2 872	2 872	2 834	2 834

EBIT LIFO

Item, PLN million	12 months 2019*	12 months 2019 before impairment allowances**	12 months 2020	12 months 2020 before impairment allowances**	Q1 2021	Q1 2021 before impairment allowances**	Q2 2021	Q2 2021 before impairment allowances**	Q3 2021	Q3 2021 before impairment allowances**	Q4 2021	Q4 2021 before impairment allowances**	12 months 2021	12 months 2021 before impairment allowances**	Q1 2022	Q1 2022 before impairment allowances**	Q2 2022	Q2 2022 before impairment allowances**	Q3 2022	Q3 2022 before impairment allowances**	Q4 2022	Q4 2022 before impairment allowances**	12 months 2022	12 months 2022 before impairment allowances**	Q1 2023	Q1 2023 before impairment allowances**	Q2 2023	Q2 2023 before impairment allowances**	Q3 2023	Q3 2023 before impairment allowances**	
Refining	1 647	1 649	(1 309)	(1 198)	(309)	(307)	(69)	(50)	857	860	1 758	1 744	2 237	2 247	509	534	1 478	4 289	6 952	6 955	8 359	10 587	17 936	23 003	5 120	5 120	2 135	2 152	1 500	1 500	
LIFO effect (Refining)	(145)	(145)	(2 280)	(2 280)	1 074	1 074	923	923	880	860	1 195	1 195	4 052	4 052	2 079	2 079	1 331	1 331	(479)	(479)	(1 832)	(1 832)	1 099	1 099	(1 156)	(1 156)	(350)	(350)	1 205	1 205	
Petrochemical	1 456	1 505	1 385	1 395	623	623	788	788	772	772	1 113	1 083	3 296	3 296	162	162	1 370	1 370	424	424	202	202	2 178	2 209	(193)	(193)	(411)	(408)	(425)	(425)	
LIFO effect (Petrochemical)	14	14	(8)	(8)	68	68	40	40	30	30	56	56	194	194	95	95	(10)	(10)	(74)	(74)	(17)	(17)	(2)	(2)	(13)	(13)	(34)	(34)	18	18	
Energy	1 127	1 133	6 517	6 522	864	864	773	835	646	644	(268)	(251)	2 015	2 052	594	594	743	738	1 188	1 188	(125)	(125)	(199)	2 300	2 348	2 715	2 716	(11)	(8)	784	788
Retail	2 421	2 415	2 473	2 512	340	342	625	629	743	745	337	376	2 045	2 052	377	379	485	487	641	642	418	427	1 921	1 935	(9)	0	403	404	348	351	
Upstream	(155)	(24)	(1 450)	(28)	(61)	(61)	(22)	(22)	50	50	1 078	160	1 045	127	92	92	199	231	537	577	4 653	5 637	5 607	6 663	753	1 278	(943)	(902)	(1 011)	(999)	
Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2 276)	(2 231)	(2 276)	(2 231)	(2 276)	(2 231)	(2 276)	(2 231)	
Corporate functions	(1 010)	(1 003)	(1 334)	(1 330)	(347)	(347)	(303)	(303)	(100)	(100)	(264)	(261)	(1 014)	(1 011)	(395)	(395)	(378)	(378)	8 146	8 148	7 599	7 606	12 341	12 350	(486)	(486)	(500)	(500)	(518)	(518)	
Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EBIT LIFO	5 496	5 675	6 282	7 873	1 110	1 114	1 792	1 877	2 968	2 971	3 754	2 851	9 624	8 813	1 359	1 386	3 897	6 757	17 883	17 936	18 724	22 114	39 996	46 326	13 975	14 104	5 754	5 831	4 300	5 386	

*) Refining, Petrochemical and Energy: restated data.

**) Impairment allowances of assets according to IAS 36.

LIFO	(131)	(131)	(2 374)	(2 374)	1 142	1 142	963	963	890	890	1 251	1 251	4 246	4 246	2 174	2 174	1 321	1 321	(553)	(553)	(1 845)	(1 845)	1 097	1 097	(1 171)	(1 171)	(384)	(384)	1 283	1 283
Impairment																														
Refining	(2)	(2)	(111)	(111)	(2)	(2)	(19)	(19)	(3)	(3)	14	14	(10)	(10)	(25)	(25)	(2 811)	(2 811)	(3)	(3)	(2 228)	(2 228)	(5 067)	(5 067)	0	0	(17)	(17)	0	0
Petrochemical	(49)	(49)	(10)	(10)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(91)	(91)	0	0	(2)	(2)	0	0
Energy	(6)	(6)	(5)	(5)	0	0	(62)	(62)	2	2	(117)	(117)	(77)	(77)	0	0	(15)	(15)	(7)	(7)	(26)	(26)	(48)	(48)	(1)	(1)	(3)	(3)	(4)	(4)
Retail	(16)	(16)	(39)	(39)	(2)	(2)	(4)	(4)	(2)	(2)	(39)	(39)	(47)	(47)	(2															

Refining Segment

Item, PLN million	12 months 2019*	12 months 2020	Q1 2021*	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023
Sales revenues	85 516	52 010	14 569	18 083	24 231	28 661	85 544	31 115	42 282	56 247	57 784	187 428	39 342	35 996	41 256
External revenues	56 517	34 090	9 365	12 493	16 156	18 953	56 967	19 780	27 080	40 949	43 668	131 477	27 827	25 463	29 375
Inter-segment revenues	28 999	17 920	5 204	5 590	8 075	9 708	28 577	11 335	15 202	15 298	14 116	55 951	11 515	10 533	11 881
Total operating expenses	(83 641)	(56 228)	(13 677)	(17 143)	(22 498)	(26 214)	(79 532)	(26 715)	(34 552)	(50 291)	(48 573)	(159 493)	(35 712)	(34 222)	(38 476)
Other operating income	663	4 443	1 052	372	507	1 213	3 144	338	213	654	272	1 015	560	193	344
Other operating expenses	(1 028)	(3 813)	(1 178)	(458)	(520)	(702)	(2 858)	(2 148)	(5 137)	(142)	(2 959)	(9 924)	(235)	(191)	(366)
Other operating income/expenses, net	(365)	630	(126)	(86)	(13)	511	286	(1 810)	(4 924)	512	(2 687)	(8 909)	325	2	(22)
(Loss)/reversal of loss due to impairment of trade receivables	(8)	0	(1)	0	(3)	(6)	(10)	(3)	2	1	(1)	(1)	1	1	0
Share in profit from investments accounted for using the equity method	0	(1)	0	0	0	1	1	1	1	4	4	10	6	8	7
Operating profit/(loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO) before impairment allowances	2 783	(11)	22	282	1 198	2 112	3 614	900	4 656	7 319	11 032	24 586	5 485	2 536	1 866
Operating profit/(loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO)	2 782	(122)	20	263	1 195	2 126	3 604	875	1 845	7 316	8 804	19 519	5 485	2 519	1 866
Operating profit/(loss) increased by depreciation and amortisation (EBITDA)	2 637	(2 402)	1 094	1 186	2 055	3 321	7 656	2 954	3 176	6 837	6 972	20 618	4 327	2 169	3 131
Profit/(Loss) from operations under LIFO before impairment allowances	1 649	(1 198)	(307)	(50)	860	1 744	2 247	534	4 289	6 955	10 587	23 003	5 120	2 152	1 500
Profit/(Loss) from operations under LIFO	1 647	(1 309)	(309)	(69)	857	1 758	2 237	509	1 478	6 952	8 359	17 936	5 120	2 135	1 500
Profit/(Loss) from operations	1 502	(3 589)	765	854	1 717	2 953	6 289	2 588	2 809	6 473	6 527	19 035	3 962	1 785	2 765
Increases in non-current assets	1 721	3 174	374	497	682	823	2 376	761	986	992	1 594	4 333	952	1 528	1 860
Sales (thousand tonnes)	27 553	23 560	5 049	5 797	6 747	6 796	24 389	5 912	5 915	8 933	9 698	30 458	7 432	8 036	8 771

*) Restated data.

Petrochemical Segment

Item, PLN million	12 months 2019*	12 months 2020	Q1 2021*	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023
Sales revenues	15 750	12 640	3 777	3 393	5 177	5 916	18 263	7 633	8 938	7 170	6 433	30 174	5 653	4 765	4 679
External revenues	13 353	10 587	3 318	3 113	4 458	5 122	16 011	6 434	7 219	5 706	5 116	24 475	4 456	3 674	3 513
Inter-segment revenues	2 397	2 053	459	280	719	794	2 252	1 199	1 719	1 464	1 317	5 699	1 197	1 091	1 166
Total operating expenses	(14 528)	(11 885)	(3 425)	(3 007)	(4 702)	(5 564)	(16 698)	(6 952)	(7 789)	(6 858)	(6 311)	(27 910)	(6 071)	(5 313)	(5 189)
Other operating income	182	435	281	362	246	777	1 666	237	127	91	176	631	238	147	151
Other operating expenses	(68)	(42)	(23)	(14)	(8)	(82)	(127)	(749)	(4)	(71)	(110)	(934)	(27)	(43)	(49)
Other operating income/expenses, net	114	393	258	348	238	695	1 539	(512)	123	20	66	(303)	211	104	102
(Loss)/reversal of loss due to impairment of financial instruments	(2)	0	0	(1)	(1)	0	(2)	1	0	(1)	(4)	(4)	1	0	(6)
Share in profit from investments accounted for using the equity method	136	143	81	95	90	122	388	107	88	19	5	219	0	(1)	7
Operating profit/(loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO) before impairment allowances	2 314	2 309	872	1 021	1 013	1 389	4 295	451	1 643	698	581	3 373	98	(120)	(136)
Operating profit/(loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO)	2 265	2 299	872	1 021	1 013	1 419	4 325	451	1 643	698	490	3 282	98	(123)	(136)
Operating profit/(loss) increased by depreciation and amortisation (EBITDA)	2 279	2 205	940	1 061	1 043	1 475	4 519	546	1 633	624	477	3 280	85	(157)	(118)
Profit/(Loss) from operations under LIFO before impairment allowances	1 505	1 395	623	788	772	1 083	3 266	182	1 370	424	293	2 269	(193)	(408)	(425)
Profit/(Loss) from operations under LIFO	1 456	1 385	623	788	772	1 113	3 296	182	1 370	424	202	2 178	(193)	(411)	(425)
Profit/(Loss) from operations	1 470	1 291	691	828	802	1 169	3 490	277	1 360	350	189	2 176	(206)	(445)	(407)
Increases in non-current assets	950	1 912	523	871	819	838	3 051	1 312	1 146	1 361	1 246	5 065	638	1 383	2 013
Sales (thousand tonnes)	5 187	5 106	1 271	1 039	1 309	1 287	4 906	1 397	1 362	1 121	1 133	5 013	1 119	1 141	1 142

*) Restated data.

Energy Segment

Item, PLN million	12 months 2019*	12 months 2020	Q1 2021*	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023
Sales revenues	4 973	13 462	4 795	4 425	4 703	5 590	19 513	7 097	7 851	9 100	10 753	34 801	15 319	10 928	10 433
External revenues	1 734	10 095	3 905	3 713	3 805	4 616	16 039	5 770	5 681	6 880	8 713	27 044	13 001	9 096	8 500
Inter-segment revenues	3 239	3 367	890	712	898	974	3 474	1 327	2 170	2 220	2 040	7 757	2 318	1 832	1 933
Total operating expenses	(3 786)	(11 356)	(4 280)	(3 945)	(4 269)	(6 382)	(18 876)	(5 974)	(7 125)	(8 199)	(11 115)	(32 413)	(12 635)	(10 970)	(9 838)
Other operating income**	16	4 604	377	329	269	663	1 638	244	160	620	361	1 385	145	119	205
Other operating expenses	(76)	(172)	(44)	(95)	(51)	(224)	(414)	(787)	(145)	(334)	(131)	(1 397)	(71)	(42)	(38)
Other operating income/expenses, net	(60)	4 432	333	234	218	439	1 224	(543)	15	286	230	(12)	74	77	167
(Loss)/reversal of loss due to impairment of financial instruments	0	(27)	16	(53)	(15)	(17)	(69)	(20)	(12)	(10)	(98)	(140)	(37)	(20)	(9)
Share in profit from investments accounted for using the equity method	0	6	0	112	9	102	223	34	14	11	5	64	(6)	(26)	31
Operating profit/(loss) increased by depreciation and amortisation (EBITDA) before impairment allowances**	1 570	7 702	1 259	1 215	1 042	164	3 680	1 004	1 176	1 607	305	4 092	3 275	555	1 349
Operating profit/(loss) increased by depreciation and amortisation (EBITDA)**	1 563	7 697	1 259	1 153	1 044	147	3 603	1 004	1 161	1 600	279	4 044	3 274	552	1 345
Profit/(Loss) from operations before impairment allowances**	1 133	6 522	864	835	644	(251)	2 092	594	758	1 195	(199)	2 348	2 716	(8)	788
Profit/(Loss) from operations**	1 127	6 517	864	773	646	(268)	2 015	594	743	1 188	(225)	2 300	2 715	(11)	784
Increases in non-current assets	318	1 722	485	690	572	869	2 616	435	736	1 468	1 729	4 368	876	1 385	1 589

*) Restated data.

***) In the 3 month period ended June 30, 2020 including provisional recognition of gain on bargain purchase of 80% shares of ENERGA in the amount of PLN 4 062 million.

Retail Segment

Item, PLN million	12 months 2013 *	12 months 2014	12 months 2015	12 months 2016	12 months 2017	12 months 2018	12 months 2019	12 months 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023
Sales revenues	36 624	36 104	31 122	30 121	33 630	37 474	39 089	30 911	7 813	9 809	11 727	11 818	41 167	13 085	17 303	18 429	16 687	65 504	13 154	13 572	15 331
External revenues	36 462	35 913	31 052	29 841	33 350	37 339	38 910	30 837	7 799	9 785	11 696	11 802	41 082	13 052	17 261	18 386	16 630	65 329	13 106	13 528	15 284
Inter-segment revenues	162	191	70	280	280	135	179	74	14	24	31	16	85	33	42	43	57	175	48	44	47
Total operating expenses	(35 695)	(35 015)	(29 934)	(28 681)	(31 986)	(35 139)	(36 645)	(28 339)	(7 471)	(9 180)	(10 985)	(11 443)	(39 079)	(12 689)	(16 816)	(17 776)	(16 253)	(63 536)	(13 154)	(13 163)	(15 018)
Other operating income	90	182	50	87	105	114	167	123	18	14	14	74	120	12	13	9	68	102	14	12	62
Other operating expenses	(102)	(186)	(67)	(125)	(133)	(141)	(173)	(218)	(20)	(14)	(11)	(113)	(158)	(30)	(13)	(20)	(80)	(143)	(17)	(17)	(28)
Other operating income/expenses, net	(12)	(4)	(17)	(38)	(28)	(27)	(6)	(95)	(2)	0	3	(39)	(38)	(18)	0	(11)	(12)	(41)	(3)	(5)	34
(Loss)/reversal of loss due to impairment of financial instruments	0	0	0	0	0	(2)	(7)	(4)	0	(4)	(2)	1	(5)	(1)	0	(1)	(4)	(6)	0	(1)	1
Operating profit/(loss) increased by depreciation and amortisation (EBITDA) before impairment allowances	1 268	1 416	1 539	1 801	2 049	2 781	3 045	3 232	548	828	948	573	2 897	585	697	856	663	2 801	233	662	601
Operating profit/(loss) increased by depreciation and amortisation (EBITDA)	1 268	1 440	1 539	1 794	2 038	2 767	3 061	3 193	546	824	946	534	2 850	583	695	855	654	2 787	230	661	598
Profit/(Loss) from operations under LIFO before impairment allowances	917	1 061	1 171	1 409	1 627	2 320	2 415	2 512	342	629	745	376	2 092	379	487	642	427	1 935	0	404	351
Profit/(Loss) from operations	917	1 085	1 171	1 402	1 616	2 306	2 431	2 473	340	625	743	337	2 045	377	485	641	418	1 921	(3)	403	348
Increases in non-current assets **	467	345	448	479	678	832	1 391	1 329	260	208	271	402	1 141	280	245	269	615	1 409	594	393	348
Sales (thousand tonnes)	7 516	7 776	7 986	8 187	8 819	9 448	9 817	8 852	1 921	2 249	2 481	2 323	8 974	2 175	2 336	2 543	2 298	9 352	2 166	2 454	2 804

*) 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.

**) In accordance with IFRS 16 Leases, the "increase in non-current assets" item includes rights-of-use - in the interests of consistency, the data for the 1 quarter of 2019 were also updated.

Upstream Segment

Item, PLN million	12 months 2013 *	12 months 2014	12 months 2015	12 months 2016	12 months 2017	12 months 2018	12 months 2019	12 months 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023
Sales revenues	17	298	215	442	515	605	608	483	151	184	210	253	798	290	416	859	6 823	8 469	7 004	4 394	3 671
External revenues	17	298	215	442	515	605	608	483	151	184	210	253	798	290	416	853	1 078	2 718	1 955	1 632	1 301
Inter-segment revenues	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6	5 745	5 751	5 049	2 762	2 370
Total operating expenses	(48)	(271)	(347)	(537)	(540)	(570)	(598)	(606)	(132)	(145)	(151)	(95)	(523)	(119)	(163)	(312)	(1 085)	(1 612)	(5 713)	(5 158)	(4 700)
Other operating income	83	4	3	60	4	271	122	367	0	0	2	1 056	1 058	2	0	39	238	242	126	65	65
Other operating expenses	(90)	(323)	(852)	(83)	(145)	(327)	(287)	(1 692)	(80)	(60)	(11)	(137)	(288)	(81)	(54)	(50)	(1 302)	(1 472)	(650)	(200)	(25)
Other operating income/expenses, net	(7)	(319)	(849)	(23)	(141)	(56)	(165)	(1 325)	(80)	(60)	(9)	919	770	(79)	(54)	(11)	(1 064)	(1 230)	(524)	(135)	40
(Loss)/reversal of loss due to impairment of financial instruments	0	0	0	0	0	0	0	(2)	0	(1)	0	1	0	0	0	0	(21)	(21)	(15)	(44)	(23)
Share in profit from investments accounted for using the equity method	0	0	0	(1)	1	0	0	0	0	0	0	0	0	0	0	1	0	1	1	0	1
Operating profit/(loss) increased by depreciation and amortisation (EBITDA) before impairment allowances	(32)	152	44	255	293	305	295	322	14	60	130	183	387	162	336	781	6 312	7 651	2 273	(114)	(212)
Operating profit/(loss) increased by depreciation and amortisation (EBITDA)	(32)	(170)	(808)	182	153	287	164	(1 100)	14	60	130	1 101	1 305	162	304	741	5 328	6 595	1 748	(155)	(224)
Profit/(Loss) from operations before impairment allowances	(38)	30	(129)	(46)	(25)	(3)	(24)	(28)	(61)	(22)	50	160	127	92	231	577	5 637	6 663	1 278	(902)	(999)
Profit/(Loss) from operations	(38)	(292)	(981)	(119)	(165)	(21)	(155)	(1 450)	(61)	(22)	50	1 078	1 045	92	199	537	4 653	5 607	753	(943)	(1 011)
Increases in non-current assets **	304	499	288	525	778	740	632	400	87	52	74	150	363	183	71	189	1 736	2 253	1 340	1 272	1 316
Sales (thousand tonnes)	17	258	310	558	638	728	736	742	156	174	166	158	654	160	179	225	274	838	520	521	411

*) 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.

**) In accordance with IFRS 16 Leases, the "increase in non-current assets" item includes rights-of-use - in the interests of consistency, the data for the I quarter of 2019 were also updated.

Gas Segment

Item, PLN million	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023
Sales revenues	-	-	-	29 651	29 651	55 833	23 833	20 589
External revenues	-	-	-	25 887	25 887	49 754	21 033	17 256
Inter-segment revenues	-	-	-	3 764	3 764	6 079	2 800	3 333
Total operating expenses	-	-	-	(31 796)	(31 796)	(50 381)	(19 320)	(15 627)
Other operating income	-	-	-	1 697	1 697	921	1 011	2 151
Other operating expenses	-	-	-	(1 670)	(1 670)	(722)	(350)	(2 526)
Other operating income/expenses, net	-	-	-	27	27	199	661	(375)
(Loss)/reversal of loss due to impairment of financial instruments	-	-	-	(148)	(148)	29	18	26
Share in profit from investments accounted for using the equity method	-	-	-	(10)	(10)	(3)	(92)	(974)
Operating profit/(loss) increased by depreciation and amortisation (EBITDA) before impairment allowances	-	-	-	(1 926)	(1 926)	6 196	5 611	5 200
Operating profit/(loss) increased by depreciation and amortisation (EBITDA)	-	-	-	(1 971)	(1 971)	6 196	5 599	4 133
Profit/(Loss) from operations before impairment allowances	-	-	-	(2 231)	(2 231)	5 677	5 112	4 706
Profit/(Loss) from operations	-	-	-	(2 276)	(2 276)	5 677	5 100	3 639
Increases in non-current assets	-	-	-	1 815	1 815	863	1 205	595
Sales (thousand tonnes)	-	-	-	191	191	30	32	36

Corporate Functions

Item, PLN million	12 months 2013 *	12 months 2014	12 months 2015	12 months 2016	12 months 2017	12 months 2018	12 months 2019	12 months 2020	Q1 2021*	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023
Sales revenues	314	311	288	351	416	530	525	593	157	278	258	331	1 024	281	323	360	489	1 453	410	451	452
External revenues	71	72	82	68	74	99	81	88	24	135	117	168	444	121	147	141	225	634	171	195	195
Inter-segment revenues	243	239	206	283	342	431	444	505	133	143	141	163	580	160	176	219	264	819	239	256	257
Total operating expenses	(1 078)	(1 007)	(971)	(1 072)	(1 132)	(1 327)	(1 522)	(1 712)	(480)	(556)	(497)	(638)	(2 171)	(628)	(670)	(715)	(970)	(2 984)	(870)	(921)	(917)
Other operating income	210	112	91	53	86	172	96	106	1	10	194	80	285	12	26	8 554	8 299	14 261	16	15	16
gain on bargain purchase of the LOTOS Group and PGNIG Group	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8 546	8 251	14 166	0	0	0
Other operating expenses	(123)	(86)	(119)	(176)	(96)	(228)	(85)	(289)	(28)	(38)	(56)	(31)	(153)	(68)	(53)	(55)	(224)	(400)	(37)	(84)	(52)
Other operating income/expenses, net	87	26	(28)	(123)	(10)	(56)	11	(183)	(27)	(28)	138	49	132	(56)	(27)	8 499	8 075	13 861	(21)	(69)	(36)
(Loss)/reversal of loss due to impairment of financial instruments	0	0	0	0	0	(9)	(24)	(33)	3	3	0	(6)	0	8	(3)	1	5	11	(6)	8	(18)
Share in profit from investments accounted for using the equity method	(1)	(1)	0	0	0	0	0	1	0	0	1	0	1	0	(1)	1	0	0	1	1	1
Operating profit/(loss) increased by depreciation and amortisation (EBITDA) before impairment allowances	(557)	(565)	(621)	(751)	(614)	(793)	(835)	(1 124)	(290)	(235)	(32)	(162)	(719)	(316)	(304)	8 229	7 698	12 676	(399)	(438)	(431)
Operating profit/(loss) increased by depreciation and amortisation (EBITDA)	(557)	(565)	(626)	(744)	(613)	(749)	(842)	(1 128)	(290)	(235)	(32)	(165)	(722)	(316)	(304)	8 227	7 691	12 667	(399)	(438)	(431)
Profit/(Loss) from operations before impairment allowances	(678)	(671)	(706)	(851)	(727)	(906)	(1 003)	(1 330)	(347)	(303)	(100)	(261)	(1 011)	(395)	(378)	8 148	7 606	12 350	(486)	(530)	(518)
Profit/(Loss) from operations	(678)	(671)	(711)	(844)	(726)	(862)	(1 010)	(1 334)	(347)	(303)	(100)	(264)	(1 014)	(395)	(378)	8 146	7 599	12 341	(486)	(530)	(518)
Increase in non-current assets **	117	230	205	136	221	257	445	455	44	77	63	159	343	73	40	165	207	485	42	87	135

*) 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.

**) In accordance with IFRS 16 Leases, the "increase in non-current assets" item includes rights-of-use - in the interests of consistency, the data for the I quarter of 2019 were also updated.

Consolidated statement of profit or loss and other comprehensive income

Item, PLN million	12 months 2019	12 months 2020	Q1 2021*	Q2 2021*	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023
Sales revenues	111 203	86 180	24 562	29 423	36 442	40 914	131 341	45 447	57 804	72 915	101 317	277 564	110 270	74 621	75 424
<i>revenues from sales of finished goods and services</i>	93 009	66 180	18 570	22 845	29 004	32 996	103 415	36 535	46 981	61 404	86 482	231 483	91 777	59 884	59 189
<i>revenues from sales of merchandise and raw materials</i>	18 194	20 000	5 992	6 578	7 438	7 918	27 926	8 912	10 823	11 511	14 835	46 081	18 493	14 737	16 235
Cost of sales	(97 301)	(76 667)	(20 174)	(24 620)	(30 427)	(35 568)	(110 789)	(35 944)	(44 622)	(61 057)	(84 248)	(225 168)	(93 045)	(64 527)	(63 587)
<i>cost of finished goods and services sold</i>	(81 266)	(59 788)	(15 040)	(18 841)	(24 009)	(28 412)	(86 302)	(28 228)	(34 222)	(51 914)	(69 544)	(183 205)	(76 165)	(51 894)	(49 328)
<i>cost of merchandise and raw materials sold</i>	(16 035)	(16 879)	(5 134)	(5 779)	(6 418)	(7 156)	(24 487)	(7 716)	(10 400)	(9 143)	(14 704)	(41 963)	(16 880)	(12 633)	(14 259)
Gross profit/(loss) on sales	13 902	9 513	4 388	4 803	6 015	5 346	20 552	9 503	13 182	11 858	17 069	52 396	17 225	10 094	11 837
Distribution expenses	(6 355)	(7 226)	(1 920)	(1 948)	(2 214)	(2 425)	(8 507)	(2 380)	(2 451)	(2 999)	(3 296)	(11 126)	(3 662)	(3 849)	(3 918)
Administrative expenses	(1 806)	(2 314)	(671)	(659)	(597)	(688)	(2 615)	(699)	(735)	(850)	(1 262)	(3 545)	(1 392)	(1 362)	(1 290)
Other operating income**	1 246	10 078	1 729	1 087	1 232	3 863	7 911	845	539	9 967	11 111	19 333	2 020	1 562	2 993
<i>gain on bargain purchase of the LOTOS Group and of the PGNiG Group</i>	0	0	0	0	0	0	0	0	0	8 546	8 251	14 166	0	0	0
Other operating expenses	(1 717)	(6 226)	(1 373)	(679)	(657)	(1 289)	(3 998)	(3 863)	(5 406)	(672)	(6 476)	(15 940)	(1 759)	(927)	(3 083)
(Loss)/reversal due to impairment of trade receivables	(41)	(66)	18	(56)	(21)	(27)	(86)	(15)	(13)	(10)	(271)	(309)	(27)	(38)	(29)
Share in profit from investments accounted for under equity method	136	149	81	207	100	225	613	142	102	36	4	284	(1)	(110)	(927)
Profit/(Loss) from operations	5 365	3 908	2 252	2 755	3 858	5 005	13 870	5 333	5 218	17 330	16 879	41 093	12 404	5 370	5 583
Finance income	890	852	263	373	228	318	789	445	409	962	1 003	2 263	1 349	1 485	597
Finance costs	(901)	(1 889)	(353)	(271)	(526)	(211)	(968)	(539)	(630)	(1 735)	(400)	(2 749)	(565)	(490)	(1 163)
Net finance income and costs	(11)	(1 037)	(90)	102	(298)	107	(179)	(94)	(221)	(773)	603	(486)	784	995	(566)
(Loss)/reversal of loss due to impairment of loans and interest on trade receivables	(2)	(15)	(1)	(3)	(3)	(1)	(8)	(3)	(1)	(1)	(9)	(14)	(14)	(13)	(19)
Profit/(Loss) before tax	5 352	2 856	2 161	2 854	3 557	5 111	13 683	3 436	4 996	16 556	17 473	40 593	13 174	6 352	4 998
Tax expense	(1 054)	(31)	(289)	(610)	(629)	(967)	(2 495)	(591)	(1 313)	(1 805)	(3 110)	(6 963)	(4 065)	(1 808)	(1 539)
Net profit/(loss)	4 298	2 825	1 872	2 244	2 928	4 144	11 188	2 845	3 683	14 751	14 363	33 630	9 109	4 544	3 459
Other comprehensive income:															
which will not be reclassified subsequently into profit or loss	(35)	(59)	(45)	15	10	139	119	46	46	(35)	91	148	40	(14)	(30)
<i>fair value measurement of investment property as at the date of reclassification</i>	0	0	0	0	0	16	16	0	0	0	8	8	0	0	0
<i>actuarial gains and losses</i>	(21)	(68)	(58)	17	10	155	124	50	55	(36)	93	162	52	(17)	(31)
<i>gains/(losses) on investments in equity instruments at fair value through other comprehensive income</i>	(20)	(5)	4	1	2	(1)	6	6	1	(6)	7	8	(4)	2	(6)
<i>deferred tax</i>	6	14	9	(3)	(2)	(31)	(27)	(10)	(10)	7	(17)	(30)	(8)	1	7
which will be reclassified into profit or loss	105	137	153	265	(42)	(23)	353	92	316	1 132	4 469	6 009	4 302	(788)	69
<i>hedging instruments</i>	(148)	(675)	(589)	637	(276)	365	137	(396)	286	(360)	6 387	5 917	5 438	568	(1 415)
<i>hedging costs</i>	115	255	348	(66)	(243)	(689)	(650)	(58)	(174)	612	503	883	140	321	223
<i>exchange differences on translating foreign operations</i>	138	481	346	(198)	385	233	766	453	229	929	(1 038)	573	(220)	(1 546)	1 017
<i>share in other comprehensive income of investments accounted for using the equity method</i>	0	0	0	0	0	1	1	2	(1)	1	(1)	1	0	(2)	2
<i>deferred tax</i>	0	76	48	(108)	92	67	99	91	(24)	(50)	(1 382)	(1 365)	(1 056)	(129)	242
Total net comprehensive income	4 368	2 903	1 980	2 524	2 896	4 260	11 660	2 983	4 045	15 848	18 923	39 787	13 451	3 742	3 498
Net profit/(loss) attributable to	4 298	2 825	1 872	2 244	2 928	4 144	11 188	2 845	3 683	14 751	14 363	33 630	9 109	4 544	3 459
<i>equity owners of the parent</i>	4 300	2 755	1 845	2 227	2 909	4 141	11 122	2 770	3 612	14 679	14 439	33 488	8 962	4 590	3 464
<i>non-controlling interest</i>	(2)	70	27	17	19	3	66	75	71	72	(76)	142	147	(46)	(5)
Total net comprehensive income attributable to	4 368	2 903	1 980	2 524	2 896	4 260	11 660	2 983	4 045	15 848	18 923	39 787	13 451	3 742	3 498
<i>equity owners of the parent</i>	4 370	2 840	1 958	2 506	2 877	4 246	11 587	2 905	3 968	15 780	19 000	39 641	13 299	3 790	3 506
<i>non-controlling interest</i>	(2)	63	22	18	19	14	73	78	77	68	(77)	146	152	(48)	(8)
Net profit/(loss) and diluted net profit/(loss) per share attributable to equity owners of the parent (in PLN per share)	10,05	6,44	4,31	5,21	6,80	9,68	26,00	6,48	8,44	18,70	(1,56)	28,85	7,72	3,95	2,98

*) Restated data.

**) In the 3 month period ended June 30, 2020 and in the 12 month period ended December 31, 2020 including provisional recognition of gain on bargain purchase of 80% shares of ENERGA in the amount of PLN 4 062 million.

Consolidated statement of financial position

Item, PLN million	31.12.2019	31.12.2020	31.03.2021	30.06.2021*	30.09.2021	31.12.2021	31.03.2022	30.06.2022	30.09.2022	31.12.2022	31.03.2023	30.06.2023	30.09.2023
ASSETS													
Property, plant and equipment	32 363	49 625	50 440	51 431	52 705	55 379	57 133	56 645	64 176	119 950	119 951	122 079	128 919
Intangible assets and goodwill	1 600	2 515	3 947	2 833	3 233	4 829	7 280	4 103	5 290	10 971	15 434	11 758	13 875
Rights of use assets	3 952	5 252	5 355	5 417	5 583	5 586	5 803	5 533	6 598	10 502	10 906	11 258	11 041
Investments accounted for using the equity method	678	758	1 108	1 066	1 167	1 125	1 239	1 161	1 456	3 442	3 986	3 804	3 519
Deferred tax assets	51	685	761	747	774	718	656	660	808	4 205	3 015	1 218	982
Derivatives	310	179	226	343	416	343	459	401	719	1 505	1 452	1 777	1 597
Long-term lease receivables	13	2	2	2	1	0	0	0	0	0	0	0	0
Other assets	310	417	438	523	572	726	926	1 177	2 369	4 049	3 619	3 757	4 541
Non-current assets	39 277	59 433	62 277	62 362	64 451	68 706	73 496	69 680	81 416	154 624	158 363	155 651	164 474
Inventories	15 074	12 279	14 385	14 794	16 119	18 410	23 586	26 630	32 791	45 127	35 550	31 614	35 995
Trade and other receivables	9 669	9 640	11 533	13 440	14 955	15 041	20 097	19 400	29 549	38 035	45 709	33 780	34 622
Current tax assets	262	449	475	411	255	129	95	190	194	1 036	924	1 304	1 937
Cash	6 159	1 240	2 003	2 775	2 958	2 896	3 069	3 046	11 455	21 456	28 683	23 501	13 607
Derivatives	243	440	880	1 671	1 986	1 149	538	612	703	3 359	2 695	2 220	1 702
Short-term lease receivables	12	11	9	6	4	0	0	0	0	0	0	0	0
Other assets	468	530	551	501	608	423	2 125	2 582	5 906	10 310	8 575	3 523	3 490
Assets classified as held for sale	38	26	7	4	5	0	0	0	6 906	17	23	47	10
Current assets	31 925	24 615	29 843	33 602	36 890	38 048	49 510	52 460	87 504	119 340	122 159	95 989	91 363
Total assets	71 202	84 048	92 120	95 964	101 341	106 754	123 006	122 140	168 920	273 964	280 522	251 640	255 837
EQUITY AND LIABILITIES													
EQUITY													
Share capital	1 058	1 058	1 058	1 058	1 058	1 058	1 058	1 058	1 306	1 974	1 974	1 974	1 974
Share premium	1 227	1 227	1 227	1 227	1 227	1 227	1 227	1 227	16 079	46 405	46 405	46 405	46 405
Own shares	0	0	0	0	0	0	0	0	0	(2)	(2)	(2)	(2)
Hedging reserve	328	(16)	(209)	254	(174)	(430)	(793)	(705)	(503)	5 005	9 527	10 287	9 337
Revaluation reserve	(33)	(37)	(34)	(33)	(31)	(20)	(15)	(14)	(19)	(5)	(8)	(7)	(11)
Exchange differences on translating foreign operations	847	1 328	1 691	1 493	1 878	2 111	2 564	2 793	3 722	2 683	2 463	917	1 934
Retained earnings	35 169	38 036	39 838	40 581	43 499	47 761	50 571	52 729	65 371	81 002	90 002	88 192	91 635
Equity attributable to equity owners of the parent	38 596	41 596	43 571	44 580	47 457	51 707	54 612	57 088	85 956	137 062	150 361	147 766	151 272
Non-controlling interests	11	793	824	840	860	871	949	1 020	1 091	1 011	1 163	1 115	1 107
Total equity	38 607	42 389	44 395	45 420	48 317	52 578	55 561	58 108	87 047	138 073	151 524	148 881	152 379
LIABILITIES													
Loans, borrowings and bonds	8 185	9 430	10 415	12 922	12 813	13 742	16 939	9 955	10 210	11 973	9 610	8 718	10 797
Provisions	1 113	2 264	2 306	2 246	2 187	1 905	1 740	1 592	3 253	8 229	8 003	7 813	7 878
Deferred tax liabilities	1 474	2 003	2 105	2 412	2 322	2 060	1 791	1 686	2 699	7 682	7 465	8 025	9 435
Derivatives	2	138	352	72	349	705	792	988	943	4 613	1 866	1 074	590
Lease liabilities	3 380	4 501	4 589	4 675	4 836	4 876	5 024	5 005	5 823	8 842	8 867	9 240	9 355
Other liabilities	161	370	382	430	460	586	599	605	680	682	688	707	820
Liabilities from contracts with customers	0	11	10	10	10	9	9	9	9	0	0	0	0
Non-current liabilities	14 315	18 717	20 159	22 767	22 977	23 883	26 894	19 840	23 617	42 021	36 499	35 577	38 875
Trade and other liabilities	15 132	14 023	15 994	19 754	19 906	19 811	24 432	27 470	34 542	40 242	40 429	43 137	40 916
Lease liabilities	618	713	661	644	690	679	694	701	977	1 422	1 290	1 281	1 337
Liabilities from contracts with customers	246	442	507	563	620	719	772	1 074	1 115	2 644	2 615	3 107	3 376
Loans, borrowings and bonds	422	4 930	5 084	1 414	1 542	1 429	1 725	4 733	6 174	7 252	7 615	2 253	1 574
Provisions	1 236	2 299	3 473	2 878	4 443	6 201	7 984	4 360	6 290	12 867	15 093	7 864	9 522
Current tax liabilities	124	66	127	86	169	855	681	1 753	5 237	14 603	13 563	2 712	2 562
Derivatives	266	270	281	310	419	461	1 245	1 626	1 331	12 839	6 170	3 880	3 044
Other liabilities	236	199	1 439	2 128	2 258	138	3 018	2 475	2 590	2 001	5 724	2 948	2 252
Current liabilities	18 280	22 942	27 566	27 777	30 047	30 293	40 551	44 192	58 256	93 870	92 499	67 182	64 583
Total liabilities	32 595	41 659	47 725	50 544	53 024	54 176	67 445	64 032	81 873	135 891	128 998	102 759	103 458
Total equity and liabilities	71 202	84 048	92 120	95 964	101 341	106 754	123 006	122 140	168 920	273 964	280 522	251 640	255 837

*) Restated data.

Consolidated statement of cash flows

Item, PLN million	Q1 2023	Q2 2023	Q3 2023
Cash flows from operating activities			
Profit/(Loss) before tax	13 174	6 352	4 998
Adjustments for:			
Share in profit from investments accounted for using the equity method	1	110	927
Depreciation and amortisation	3 049	2 872	2 834
Foreign exchange (profit)/loss	(220)	(291)	220
Net interest	110	8	56
(Profit)/Loss on investing activities	523	145	(144)
Change in provisions	3 162	1 424	1 628
Change in working capital	6 013	8 413	(41)
<i>inventories</i>	9 702	3 546	(4 194)
<i>receivables</i>	(4 930)	8 263	1 177
<i>liabilities</i>	1 241	(3 396)	2 976
Other adjustments, incl.:	1 744	(2 080)	(2 238)
<i>settlement of grants for property rights</i>	(961)	(1 141)	(1 006)
<i>security deposits</i>	4 735	2 190	(94)
<i>derivatives</i>	(2 024)	(3 661)	(1 156)
Income tax (paid)	(4 077)	(9 921)	(999)
Net cash from operating activities	23 479	7 032	7 241
Cash flows from investing activities			
Acquisition of property, plant and equipment, intangible assets and rights of use assets	(9 630)	(7 677)	(9 207)
Proceeds from the sale of shares in connection with the implementation of REMEDIES	0	340	0
Acquisition of financial assets in ORLEN VC	(2)	(15)	(6)
Disposal of property, plant and equipment, intangible assets and rights of use assets	51	126	60
Short-term deposits	0	3	(4)
(Purchase)/Disposal of bonds	(3 055)	2 070	47
Acquisition of petrochemical assets less cash	(218)	4	0
Recapitalisation in investments in joint ventures	(526)	0	(621)
Interest received	27	103	19
Dividends received	0	100	8
(Outflows) net cash from loans	8	17	(634)
Acquisition of shares lowered by cash	0	23	(133)
Other	16	1	(4)
Net cash (used) in investing activities	(13 329)	(4 905)	(10 475)
Cash flows from financing activities			
Proceeds from loans and borrowings received	2 065	91	99
Bonds issued	0	0	2 183
Repayment of loans and borrowings	(3 998)	(2 380)	(694)
Redemption of bonds	(51)	(3 370)	(578)
Interest paid from loans, borrowings and bonds	(161)	(217)	(135)
Interest paid on lease	(118)	(80)	(79)
Dividends paid	0	0	(6 385)
Payments of liabilities under lease agreements	(447)	(440)	(254)
Grants received	42	42	17
Other	(67)	(54)	(38)
Net cash (used) in financing activities	(2 735)	(6 408)	(5 864)
Net increase/(decrease) in cash	7 415	(4 281)	(9 098)
Effect of changes in exchange rates	(188)	(901)	(796)
Cash, beginning of the period	21 456	28 683	23 501
Cash, end of the period	28 683	23 501	13 607
<i>including restricted cash</i>	4 816	2 000	1 311

Selected operating data



Production volume

Production ('000 tonnes)	12 months 2019*	Q1 2020*	Q2 2020	Q3 2020	Q4 2020	12 months 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022			Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023						
	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	PKN ORLEN S.A.	Unipetrol Group	ORLEN Lietuva	Anwil Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN S.A.	Unipetrol Group	ORLEN Lietuva	Anwil Group
Crude oil throughput	33 879	7 683	6 192	8 219	7 391	29 485	6 237	6 810	8 319	8 553	29 919	8 162	7 245	10 449	5 990	2 040	2 350	-	11 234	37 090	9 474	9 535	10 048	5 538	2 000	2 445	-
Refinery production	29 778	6 601	5 524	7 204	6 275	25 604	5 296	6 394	7 483	7 417	26 590	6 753	6 382	9 519	5 392	1 723	2 366	-	10 284	32 938	8 357	8 863	9 499	5 385	1 672	2 297	-
Light distillates, including:	7 384	1 667	1 432	1 834	1 504	6 437	1 308	1 717	1 927	1 872	6 824	1 671	1 468	2 094	1 080	458	617	-	2 255	7 488	1 910	2 174	2 540	1 197	469	796	-
- gasolines	6 734	1 519	1 269	1 666	1 387	5 841	1 215	1 540	1 755	1 756	6 266	1 562	1 356	1 917	978	417	574	-	2 078	6 913	1 775	1 979	2 326	1 095	428	721	-
- LPG	650	148	163	168	117	596	93	177	172	116	558	109	112	177	102	41	43	-	177	575	135	195	214	102	41	75	-
Medium distillates, including:	16 289	3 675	2 994	3 916	3 354	13 939	2 870	3 447	4 097	4 083	14 497	3 851	3 759	5 450	3 290	989	1 150	-	5 946	19 006	4 797	4 727	5 050	3 002	969	1 073	-
- diesel oil	14 632	3 357	2 909	3 694	3 206	13 166	2 738	3 294	3 789	3 790	13 611	3 609	3 429	4 967	2 931	946	1 089	-	5 470	17 475	4 458	4 285	4 537	2 656	895	995	-
- light heating oil	216	71	36	39	54	200	76	25	41	80	222	54	48	76	45	3	8	-	151	329	66	28	30	5	3	7	-
- jet fuel	1 441	247	49	183	94	573	56	128	267	213	664	188	292	407	314	40	53	-	325	1 202	273	414	483	341	71	71	-
Heavy fractions, including:	4 725	917	782	1 192	946	3 837	572	829	1 123	1 096	3 620	867	835	1 166	625	185	376	-	1 301	4 169	1 126	1 240	1 305	817	197	334	-
- heavy heating oil	3 023	691	417	602	499	2 209	413	465	597	698	2 163	690	427	553	274	21	252	-	686	2 356	805	497	550	308	23	202	-
- asphalt	1 562	204	324	559	397	1 484	121	342	489	378	1 330	142	376	562	278	160	124	-	538	1 618	274	685	717	416	169	132	-
- oils	140	22	41	31	50	144	38	22	37	30	127	35	32	51	73	4	-	-	77	195	47	58	38	93	5	-	-
Other	1 380	342	316	262	471	1 381	546	401	336	366	1 649	364	320	809	397	91	223	-	762	2 275	524	722	604	369	37	94	-
Petrochemical production	5 410	1 338	976	1 294	1 489	5 097	1 357	1 137	1 317	1 358	5 169	1 415	1 361	1 107	413	452	17	338	1 095	4 978	1 289	903	1 079	393	449	5	364
Monomers, including:	1 044	250	226	282	249	1 007	221	95	257	285	858	260	242	206	194	20	17	-	197	905	193	170	184	179	33	5	-
- ethylene	530	120	96	124	118	458	92	38	106	123	359	120	113	98	105	18	-	-	102	433	88	78	85	90	22	-	-
- propylene	514	130	130	158	131	549	129	57	151	162	499	140	129	108	89	2	17	-	95	472	105	92	99	89	11	5	-
Polymers, including:	549	115	49	104	207	475	144	157	157	182	640	174	175	146	-	146	-	-	153	648	185	114	167	11	156	-	-
- polyethylene	275	51	25	53	110	239	77	88	88	106	359	101	99	82	-	82	-	-	88	370	117	83	104	11	93	-	-
- polypropylene	274	64	24	51	97	236	67	69	69	76	281	73	76	64	-	64	-	-	65	278	68	31	63	-	63	-	-
Aromas, including:	424	102	54	106	109	371	86	81	81	97	345	111	106	87	40	47	-	-	90	394	99	70	92	42	50	-	-
- benzene	424	102	54	106	109	371	86	81	81	97	345	111	106	87	40	47	-	-	90	394	99	70	92	42	50	-	-
- toluene	0	-	-	-	-	0	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- paraxylene	0	-	-	-	-	0	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- ortoxylene	0	-	-	-	-	0	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fertilizers, including:	1 059	286	259	281	278	1 104	306	268	283	264	1 121	228	293	194	-	25	-	169	185	900	278	229	207	-	18	-	189
- CANWIL	325	83	69	103	93	348	107	80	117	97	401	67	97	102	-	-	-	102	49	315	104	69	83	-	-	-	83
- ammonium nitrate	173	49	48	28	51	176	54	51	22	39	166	52	49	25	-	25	-	-	37	163	22	32	18	-	18	-	-
- ammonium sulphate	561	154	142	150	134	580	145	137	144	128	554	109	147	67	-	-	-	67	99	422	152	128	106	-	-	-	106
- other fertilizers	0	-	-	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-
Plastics, including:	333	105	79	94	109	387	104	42	93	101	340	114	115	79	-	9	-	70	76	384	71	53	66	-	4	-	62
- PVC	280	93	68	80	95	336	90	26	77	87	280	99	99	67	-	9	-	58	66	331	59	42	55	-	4	-	51
- PVC granulate	53	12	11	14	14	51	14	16	16	14	60	15	16	12	-	-	-	12	10	53	12	11	11	-	-	-	11
PTA	648	163	128	139	175	605	143	146	142	87	518	171	162	116	116	-	-	-	123	572	107	93	109	109	-	-	-
Other	1 353	317	181	288	362	1 148	353	348	304	342	1 347	357	268	279	63	205	-	99	271	1 175	356	174	254	52	188	-	113
Total production	35 188	7 939	6 500	8 498	7 764	30 701	6 653	7 531	8 800	8 775	31 759	8 168	7 743	10 626	5 805	2 175	2 383	338	11 379	37 916	9 646	9 766	10 578	5 778	2 121	2 302	364

*) Restated data.

Sales volume

Sales ('000 tonnes)	12 months 2019*	12 months 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023
Refining Segment	27 553	23 560	5 049	5 797	6 747	6 796	24 389	5 912	5 915	8 933	9 698	30 458	7 432	8 036	8 771
Light distillates, including:	5 231	4 530	850	1 225	1 361	1 320	4 756	1 132	925	1 455	1 752	5 264	1 381	1 526	1 587
- gasolines	4 588	3 994	763	1 099	1 229	1 198	4 289	1 018	813	1 277	1 556	4 664	1 228	1 357	1 411
- LPG	643	536	87	126	132	122	467	114	112	178	196	600	153	169	176
Medium distillates, including:	13 974	11 799	2 493	2 993	3 426	3 438	12 350	3 087	3 186	4 929	5 283	16 485	3 868	3 956	4 718
- diesel oil	12 053	10 848	2 296	2 802	3 104	3 083	11 285	2 769	2 855	4 401	4 723	14 748	3 473	3 502	4 179
- light heating oil	362	339	114	55	64	116	349	108	54	124	226	512	109	54	57
- jet fuel	1 559	612	83	136	258	239	716	210	277	404	334	1 225	286	400	482
Heavy fractions, including:	4 784	3 771	630	764	1 098	1 097	3 589	821	922	1 266	1 313	4 322	1 096	1 362	1 289
- heavy heating oil	3 054	2 158	461	399	574	703	2 137	622	517	566	684	2 389	744	568	506
- asphalt	1 552	1 473	134	338	490	364	1 326	158	373	643	570	1 744	285	724	754
- oils	178	140	35	27	34	30	126	41	32	57	59	189	67	70	29
Other	3 564	3 460	1 076	815	862	941	3 694	872	882	1 283	1 350	4 387	1 087	1 192	1 177
Petrochemical Segment	5 187	5 106	1 271	1 039	1 309	1 287	4 906	1 397	1 362	1 121	1 133	5 013	1 119	1 141	1 142
Monomers, including:	1 022	959	215	67	243	269	794	250	237	202	206	895	185	183	186
- ethylene	518	436	94	24	104	121	343	112	107	96	98	413	85	78	83
- propylene	504	523	121	43	139	148	451	138	130	106	108	482	100	105	103
Polymers, including:	519	498	149	134	155	165	603	173	169	158	161	661	178	153	179
- polyethylene	247	257	77	70	90	91	328	102	95	91	93	381	102	104	119
- polypropylene	272	241	72	64	65	74	275	71	74	67	68	280	76	49	60
Aromas, including:	424	373	87	76	85	99	347	112	102	84	96	394	94	72	103
- benzene	424	373	87	76	85	99	347	112	102	84	96	394	94	72	103
- toluene	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- paraxylene	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- ortoxylene	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fertilizers, including:	1 030	1 122	305	279	293	257	1 134	251	284	179	201	915	201	282	229
- CANWIL	310	355	114	76	116	84	390	90	83	92	64	329	68	101	89
- amonium nitrate	167	176	58	58	29	48	193	52	50	24	38	164	24	31	13
- amonium sulphate	553	591	133	145	148	125	551	109	151	63	99	422	109	150	127
- other fertilizers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Plastics, including:	343	396	78	67	95	91	331	116	103	85	67	371	83	55	64
- PVC	288	344	63	51	79	77	270	101	89	73	55	318	72	44	53
- PVC granulate	55	52	15	16	16	14	61	15	14	12	12	53	11	11	11
PTA	647	631	141	146	137	94	518	169	161	122	120	572	98	102	112
Other	1 202	1 127	296	270	301	312	1 179	326	306	291	282	1 205	280	294	269
Retail Segment	9 817	8 852	1 921	2 249	2 481	2 323	8 974	2 175	2 336	2 543	2 298	9 352	2 166	2 454	2 804
Light distillates, including:	3 776	3 455	727	912	1 018	911	3 568	837	949	1 050	933	3 769	868	1 017	1 143
- gasolines	3 301	3 037	641	806	899	814	3 160	744	842	938	830	3 354	772	906	1 026
- LPG	475	418	86	106	119	97	408	93	107	112	103	415	96	111	117
Medium distillates, including:	6 039	5 394	1 192	1 336	1 462	1 411	5 401	1 335	1 386	1 493	1 363	5 577	1 296	1 436	1 658
- diesel oil	5 893	5 271	1 174	1 317	1 443	1 385	5 319	1 317	1 370	1 469	1 344	5 500	1 275	1 414	1 640
- light heating oil	146	123	18	19	19	26	82	18	16	24	19	77	21	22	18
Other	2	3	2	1	1	1	5	3	1	0	2	6	2	1	3
Upstream Segment	736	742	156	174	166	158	654	160	179	225	274	838	520	521	411
Crude oil	96	102	13	12	12	13	50	23	27	49	92	191	362	335	242
Natural gas	441	463	102	110	101	100	413	94	102	130	103	429	76	85	82
NGL (Natural Gas Liquids)	199	177	41	52	53	45	191	43	50	46	64	203	58	80	72
LNG gas	0	0	0	0	0	0	0	0	0	0	3	3	4	4	4
Other	0	0	0	0	0	0	0	0	0	0	12	12	20	17	11
Gas Segment	0	0	0	0	0	0	0	0	0	0	191	191	30	32	36
LNG gas	0	0	0	0	0	0	0	0	0	0	191	191	30	32	36

*) Restated data.

Selected operating data for Energy, Upstream and Gas Segment

Item	Q1 2023	Q2 2023	Q3 2023
Upstream Segment			
2P reserves at the end of period (million boe)*			
Poland	733,6	733,6	733,6
Norway	346,6	346,6	346,6
Canada	158,0	158,0	158,0
Pakistan	38,7	38,7	38,7
Lithuania	1,3	1,3	1,3
CRUDE OIL AND CONDENSATE			
Crude oil and condensate production ('000 boe)			
Poland	1 788,0	1 602,9	1 307,2
Norway	2 108,0	1 974,6	1 754,0
Canada	632,0	713,0	625,6
Lithuania	32,5	31,8	30,3
Crude oil and condensate sales outside ORLEN Group ('000 boe)	3 491,3	3 474,5	2 748,3
Poland	466,3	233,6	233,6
Norway	2 328,6	2 528,5	1 824,5
Canada	631,2	712,5	624,8
Lithuania	65,3	0,0	65,4
Natural gas			
Natural gas production ('000 boe)			
Poland	5 692,5	5 196,6	5 008,5
Norway	5 704,2	4 242,4	4 399,2
Canada	612,0	686,0	658,5
Pakistan	488,4	467,5	467,9
Natural gas production (TWh)	21,2	18,0	17,9
Poland	9,7	8,8	8,5
Norway	9,7	7,2	7,5
Canada	1,0	1,2	1,1
Pakistan	0,8	0,8	0,8
Natural gas production (billion m³)	1,9	1,6	1,6
Poland	0,9	0,8	0,8
Norway	0,9	0,7	0,7
Canada	0,1	0,1	0,1
Pakistan	0,1	0,1	0,1
Nitrogen-rich gas production sold from local sources located in Poland ('000 boe)	1 188,5	876,5	799,9
Nitrogen-rich gas production sold from local sources located in Poland (TWh)	2,0	1,5	1,4
Nitrogen-rich gas production sold from local sources located in Poland (billion m³)	0,2	0,1	0,1
Natural gas sales outside ORLEN Group ('000 boe)	2 304,7	2 039,7	1 934,1
Natural gas sales outside ORLEN Group (TWh)	3,9	3,5	3,3
Natural gas sales outside ORLEN Group (billion m³)	0,4	0,3	0,3

Gas Segment

Import to Poland (TWh)	33,1	35,3	43,8
- from eastern direction, including:	1,0	3,2	0,0
Lithuania	1,0	3,2	0,0
- LNG total, including:	16,7	16,6	18,2
- LNG (contract based on Henry hub)	4,2	6,4	4,2
- Interconnectors	15,4	15,5	25,6
Import to Poland (billion m³)	3,0	3,2	4,0
- from eastern direction, including:	0,1	0,3	0,0
Lithuania	0,1	0,3	0,0
- LNG total, including	1,5	1,5	1,7
- LNG Henry hub	0,4	0,6	0,4
- Interconnectors	1,4	1,4	2,3
Sales outside ORLEN Group (TWh)	97,2	57,0	52,3
- ORLEN S.A., Oddział Centralny PGNiG:	48,2	27,1	26,7
to Towarowa Gielda Energii	41,8	21,4	18,8
to industry	6,4	5,7	7,9
- PGNiG Obrót Detaliczny	36,1	18,2	11,9
PGNiG OD Taryfowy	21,9	9,7	4,8
PGNiG OD Nie-taryfowy	14,2	8,5	7,2
- PGNiG Supply & Trading	12,9	11,7	13,7
Sales within ORLEN Group (TWh)	29,0	29,3	33,5
Refining	6,6	7,0	5,4
Petrochemical	0	0	0,8
Energy	1,8	0,2	0,3
Retail	0,0	0,0	0,0
Upstream	0,0	0,0	0,0
Gas	19,6	22,1	26,7
Corporate functions	0,0	0,0	0,3
Sales outside ORLEN Group (billion m³)	8,9	5,2	4,8
- PGNiG SA:	4,4	2,5	2,4
to Towarowa Gielda Energii	3,8	2,0	1,7
to industry	0,6	0,5	0,7
- PGNiG Obrót Detaliczny	3,3	1,7	1,1
PGNiG OD Taryfowy	2,0	0,9	0,4
PGNiG OD Nie-taryfowy	1,3	0,8	0,7
- PGNiG Supply & Trading	1,2	1,1	1,3
Sales within ORLEN Group (billion m³)	2,6	2,7	3,1
Refining	0,6	0,6	0,5
Petrochemical	0	0	0,1
Energy	0,2	0,0	0,0
Retail	0,0	0,0	0,0
Upstream	0,0	0,0	0,0
Gas	1,8	2,0	2,4
Corporate functions	0,0	0,0	0,0
Distribution (TWh)	43,0	25,0	18,2
Distribution (billion m³)	3,9	2,3	1,7
Closing level of natural gas stock in storage facilities (TWh)	13,4	19,0	36,6
Closing level of natural gas stock in storage facilities (billion m³)	1,2	1,7	3,3

Energy Segment

ELECTRIC ENERGY

Installed capacity (GWe)	5,1	5,1	5,1
RES	0,7	0,8	0,8
Natural gas	1,7	1,7	1,7
Heating oil	0,7	0,7	0,7
Coal	1,9	1,8	1,8
Other	0,2	0,2	0,2
Production (TWh)	4,7	3,4	2,8
RES	0,7	0,4	0,3
Natural gas	2,0	1,7	1,3
Heating oil	0,4	0,3	0,3
Coal	1,6	1,0	0,8
Other	0,0	0,0	0,0
Sales outside ORLEN Group (TWh)	8,8	7,6	6,9
- on retail market	4,5	4,2	3,7
- on wholesale market	4,3	3,4	3,3
Sales within ORLEN Group (TWh)	-	-	-
Distribution (TWh)	5,9	5,5	5,5

HEAT

Installed capacity (GWt)	13,4	13,4	13,4
Production (PJ)	30,2	17,5	12,9
Sales outside ORLEN Group (PJ)	19,1	7,6	4,1
Sales within ORLEN Group (PJ)	-	-	-

*) As at December 31, 2022.

Historical data



Key financial data

Key financial data [PLN million]	12 months 2013 *	12 months 2014	12 months 2015	12 months 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	12 months 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	12 months 2018 ***	Q1 2019	Q2 2019	Q3 2019	Q4 2019	12 months 2019	Q1 2020
Sales revenues	113 597	106 832	88 336	79 553	22 875	23 025	24 730	24 734	95 364	23 241	26 701	30 344	29 420	109 706	25 246	29 228	29 229	27 500	111 203	22 077
Operating Profit/(Loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO) before impairment allowances **, including:	3 086	5 213	8 738	9 412	2 321	3 058	3 047	2 022	10 448	1 893	2 127	2 405	2 089	8 324	2 014	2 732	3 167	1 259	9 172	1 607
Downstream	2 407	4 210	7 776	8 107	2 021	2 550	2 513	1 636	8 720	1 513	1 580	1 762	1 366	6 031	1 449	1 991	2 402	825	6 667	901
Retail	1 268	1 416	1 539	1 801	372	576	610	491	2 049	464	677	723	917	2 781	676	859	925	585	3 045	706
Upstream	(32)	152	44	255	80	82	53	78	293	68	82	86	69	305	94	83	85	33	295	219
Corporate functions ¹	(557)	(565)	(621)	(751)	(152)	(150)	(129)	(183)	(614)	(152)	(212)	(166)	(263)	(793)	(205)	(201)	(245)	(184)	(835)	(219)
Operating Profit/(Loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO), including:	3 086	(147)	7 745	9 557	2 319	3 045	2 997	1 918	10 279	1 896	2 111	2 389	2 822	9 028	2 004	2 715	3 094	1 180	8 993	1 103
Downstream	2 407	(852)	7 640	8 325	2 020	2 551	2 510	1 620	8 701	1 511	1 576	1 760	2 066	6 723	1 438	1 985	2 393	794	6 610	897
Retail	1 268	1 440	1 539	1 794	372	564	609	493	2 038	471	677	712	907	2 767	678	855	924	604	3 061	702
Upstream	(32)	(170)	(808)	182	79	82	11	(19)	153	66	72	86	63	267	93	82	23	(34)	164	(277)
Corporate functions ¹	(557)	(565)	(626)	(744)	(152)	(152)	(133)	(176)	(613)	(152)	(214)	(169)	(214)	(749)	(205)	(207)	(246)	(184)	(842)	(219)
Operating Profit/(Loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO), including:	3 086	(147)	7 745	9 557	2 319	3 045	2 997	1 918	10 279	1 896	2 111	2 389	2 822	9 028	2 004	2 715	3 094	1 180	8 993	1 103
PKN ORLEN S.A.	2 074	2 920	4 376	4 846	1 169	1 353	1 625	1 180	5 327	1 240	1 258	1 340	1 352	5 000	1 148	1 907	2 052	857	5 964	1 849
Unipetrol Group	255	478	1 853	1 952	578	1 048	557	199	2 382	252	389	341	1 213	2 195	145	297	416	78	936	(100)
ORLEN Lietuva Group	(23)	(4 375)	1 074	1 083	169	220	338	346	1 073	56	113	271	(239)	201	206	43	177	(6)	420	(753)
Other	780	830	642	1 676	403	424	477	193	1 497	348	351	437	496	1 632	505	468	449	251	1 673	107
Operating Profit/(Loss) increased by depreciation and amortisation (EBITDA)	2 418	(2 720)	6 235	9 642	2 838	2 701	2 890	2 649	11 078	2 040	3 047	2 968	2 023	9 888	1 829	2 932	2 700	1 401	8 862	(969)
Depreciation and amortisation, including:	2 111	1 991	1 895	2 110	562	581	616	662	2 421	626	673	677	697	2 673	833	846	893	925	3 497	935
Downstream	1 633	1 408	1 269	1 317	361	374	394	439	1 568	412	451	452	476	1 791	571	589	595	625	2 380	624
Retail	351	355	368	392	103	103	104	112	422	114	114	115	118	461	157	153	158	162	630	167
Upstream	6	122	173	301	75	78	89	76	318	75	82	80	71	308	70	66	100	83	319	94
Corporate functions ¹	121	106	85	100	23	26	29	35	113	25	26	30	32	113	35	38	40	55	168	50
Operating Profit/(Loss) under LIFO (EBIT LIFO), including:	975	(2 138)	5 850	7 447	1 757	2 464	2 381	1 256	7 858	1 270	1 438	1 712	2 125	6 355	1 171	1 869	2 201	255	5 496	168
Downstream	774	(2 260)	6 371	7 008	1 659	2 177	2 116	1 181	7 133	1 099	1 125	1 308	1 590	4 932	867	1 396	1 798	169	4 230	273
Retail	917	1 085	1 171	1 402	269	461	505	381	1 616	357	563	597	789	2 306	521	702	766	442	2 431	535
Upstream	(38)	(292)	(981)	(119)	4	4	(78)	(95)	(165)	(9)	(10)	6	(8)	(21)	23	16	(77)	(117)	(155)	(371)
Corporate functions ¹	(678)	(671)	(711)	(844)	(175)	(178)	(162)	(211)	(726)	(177)	(240)	(199)	(246)	(862)	(240)	(245)	(286)	(239)	(1 010)	(269)
Operating Profit/(Loss) (EBIT)	307	(4 711)	4 340	7 532	2 276	2 120	2 274	1 987	8 657	1 414	2 374	2 291	1 326	7 215	996	2 086	1 807	476	5 365	(1 904)
Net Profit/(Loss)	90	(5 828)	3 233	5 740	2 088	1 754	1 697	1 634	7 173	1 044	2 374	2 075	902	5 604	849	1 601	1 266	582	4 298	(2 244)
Net Profit/(Loss) attributable to equity owners of the Parent	176	(5 811)	2 837	5 261	1 920	1 541	1 603	1 591	6 655	1 042	1 744	2 063	897	5 556	849	1 602	1 266	583	4 300	(2 244)
Total assets	51 352	46 725	48 137	55 559	54 595	56 489	59 076	60 664	60 664	60 092	64 571	67 456	64 141	64 141	68 983	70 770	71 551	71 202	71 202	68 361
Equity	27 551	20 386	24 244	29 285	31 449	31 939	33 823	35 211	35 211	32 728	33 442	35 373	35 739	35 739	36 425	36 641	38 227	38 607	38 607	36 332
Net debt	4 668	6 720	6 810	3 663	3 653	1 175	5 668	761	761	5 154	4 256	3 651	5 599	5 599	5 051	2 417	1 969	2 448	2 448	4 181
Net cash - operating activities	5 540	3 187	5 354	9 331	673	3 493	3 003	881	8 050	510	1 879	3 552	(771)	4 980	1 191	3 494	3 431	1 203	9 319	530
Net cash - investing activities	(2 441)	(4 020)	(4 096)	(4 436)	(907)	(940)	(939)	(1 139)	(3 925)	(1 265)	(647)	(1 009)	(1 067)	(3 798)	(666)	(675)	(1 032)	(1 621)	(3 994)	(1 527)
Increases in non-current assets ****	2 484	3 788	3 183	4 673	723	1 198	977	1 704	4 602	802	1 070	1 027	1 571	4 280	749	994	1 319	2 395	5 457	1 244
Return on capital employed (ROACE) [%] ²	0,7	1,7	15,2	19,1	23,2	21,8	22,7	20,9	20,9	18,3	18,6	18,0	14,1	13,7	12,7	12,3	11,2	11,1	11,1	6,3
Return on capital employed under LIFO (ROACE LIFO) [%] ³	2,3	8,5	19,5	18,9	19,3	19,9	21,2	19,0	19,0	17,3	14,7	12,7	12,3	11,9	11,6	12,6	13,6	11,3	11,3	10,3
Net financial leverage [%] ⁴	16,9	33,0	28,1	11,5	11,6	3,7	1,7	2,2	2,2	15,7	12,7	10,3	15,7	15,7	13,9	6,6	5,2	6,3	6,3	11,5
Net debt/Profit from operations under LIFO plus depreciation and amortisation for the last four quarters (EBITDA LIFO) ⁵	1,51	1,29	0,73	0,35	N/D ⁶	0,11	N/D ⁶	0,07	0,07	N/D ⁶	0,46	N/D ⁶	0,67	0,67	N/D ⁶	0,28	N/D ⁶	0,28	0,28	N/D ⁶
Net debt/Profit from operations plus depreciation and amortisation for the last four quarters (EBITDA) ⁷	1,93	2,55	0,88	0,35	N/D ⁶	0,11	N/D ⁶	0,07	0,07	N/D ⁶	0,39	N/D ⁶	0,60	0,60	N/D ⁶	0,27	N/D ⁶	0,27	0,27	N/D ⁶
Net Profit/(Loss) attributable to equity owners of the Parent per share (EPS) [PLN/share]	0,41	(13,59)	6,63	12,30	4,49	3,60	3,75	3,72	15,56	2,44	4,07	4,83	2,10	12,99	1,98	3,75	2,96	1,36	10,05	(5,25)
Effect of inventory valuation under LIFO [PLN million]																				
Effect of inventory valuation under LIFO on EBITDA, including:	(668)	(2 573)	(1 510)	85	519	(344)	(107)	731	799	144	936	579	(799)	860	(175)	217	(394)	221	(131)	(2 072)
PKN ORLEN S.A.	(595)	(2 272)	(1 507)	165	413	(249)	(34)	571	701	155	716	552	(434)	989	(134)	165	(331)	154	(146)	(1 937)
Unipetrol Group	(10)	(278)	(38)	(13)	58	(78)	(77)	123	26	(21)	171	67	(333)	(116)	15	(21)	(44)	52	2	(158)
ORLEN Lietuva Group	(44)	10	28	(77)	50	(12)	2	29	69	8	43	(44)	(16)	(9)	(59)	68	(12)	10	7	57
Other	(19)	(33)	7	10	(2)	(5)	2	8	3	2	6	4	(16)	(4)	3	5	(7)	5	6	(34)

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

^{**}) 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 Jedlicze 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 mainly regarding assets of ORLEN Upstream Group,
- III quarter of 2015 in the amount of PLN (0.1) billion mainly regarding petrochemical part in Unipetrol Group,
- IV quarter of 20

EBITDA LIFO

Item, PLN million	12 months 2013	12 months 2014 before impairment allowances ¹⁾	12 months 2015 before impairment allowances ¹⁾	12 months 2016 before impairment allowances ¹⁾	Q1 2017	Q1 2017 before impairment allowances ¹⁾	Q2 2017	Q2 2017 before impairment allowances ¹⁾	Q3 2017	Q3 2017 before impairment allowances ¹⁾	Q4 2017	Q4 2017 before impairment allowances ¹⁾	12 months 2017	12 months 2017 before impairment allowances ¹⁾	Q1 2018	Q1 2018 before impairment allowances ¹⁾	Q2 2018	Q2 2018 before impairment allowances ¹⁾	Q3 2018	Q3 2018 before impairment allowances ¹⁾	Q4 2018	Q4 2018 before impairment allowances ¹⁾	12 months 2018 ²⁾	12 months 2018 before impairment allowances ¹⁾	Q1 2019	Q1 2019 before impairment allowances ¹⁾	Q2 2019	Q2 2019 before impairment allowances ¹⁾	Q3 2019	Q3 2019 before impairment allowances ¹⁾	Q4 2019	Q4 2019 before impairment allowances ¹⁾	12 months 2019	12 months 2019 before impairment allowances ¹⁾	Q1 2020	Q1 2020 before impairment allowances ¹⁾			
Refining	466	2 040	4 710	4 743	5 286	5 049	1 223	1 223	1 206	1 204	1 169	1 160	1 142	1 155	5 220	5 244	731	733	854	856	1 273	1 275	1 188	1 121	4 254	4 037	487	471	1 208	1 209	1 188	1 180	559	559	4 022	4 028	48	50	
LIFO effect (Refining)	(648)	(2 477)	-1 513	-1 513	86	86	513	513	(304)	(304)	(56)	(56)	(47)	(47)	788	788	147	147	889	889	553	553	(729)	(729)	860	860	(94)	(94)	228	228	(362)	(362)	183	183	(146)	(146)	(1 948)	(1 948)	
Petrochemical	1 941	2 170	2 930	3 033	3 039	3 058	796	796	1 345	1 346	851	851	478	481	3 472	3 476	760	722	722	487	487	380	345	2 358	2 334	771	778	777	782	804	813	238	246	2 586	2 586	2 158	2 158	851	851
LIFO effect (Petrochemical)	20	(156)	3	3	(7)	(7)	6	6	(40)	(40)	(11)	(11)	56	56	11	11	(3)	(3)	47	47	28	26	(70)	(70)	0	0	19	19	(11)	(11)	(32)	(32)	38	38	14	14	(126)	(126)	
Downstream	2 407	4 210	7 640	7 776	8 325	8 107	2 020	2 021	2 581	2 556	2 516	2 513	1 620	1 636	8 701	8 720	1 511	1 513	1 576	1 580	1 760	1 762	2 066	1 366	6 723	6 031	1 438	1 449	1 991	2 030	2 402	794	825	6 610	6 647	897	901		
Retail	1 268	1 416	1 539	1 539	1 794	1 801	372	372	564	578	609	610	403	401	2 038	2 049	471	464	677	677	712	723	907	917	2 767	2 781	678	678	855	859	924	925	604	585	3 061	3 045	702	706	
Upstream	(32)	152	-808	44	182	295	79	80	82	11	53	(19)	78	153	203	66	66	66	72	82	88	86	63	69	287	305	93	94	82	83	23	25	164	164	33	34	(277)	219	
Corporate functions	(657)	(665)	-628	-621	(74)	(75)	(152)	(152)	(130)	(133)	(129)	(129)	(178)	(183)	(613)	(614)	(152)	(152)	(24)	(24)	(186)	(186)	(263)	(246)	(746)	(750)	(205)	(205)	(207)	(201)	(248)	(248)	(184)	(184)	(842)	(833)	(219)	(219)	
EBITDA LIFO	3 098	5 213	7 145	8 728	9 597	9 412	2 919	2 921	3 045	3 058	2 997	3 047	1 918	2 022	10 279	10 448	1 896	1 893	2 111	2 127	2 389	2 465	2 822	2 089	9 028	8 324	2 064	2 014	2 715	3 094	3 167	1 180	1 259	8 293	8 172	1 180	1 407		

¹⁾ Impairment allowances of assets according to IAS 36

Depreciation

Item, PLN million	12 months 2013	12 months 2014 before impairment allowances ¹⁾	12 months 2015 before impairment allowances ¹⁾	12 months 2016 before impairment allowances ¹⁾	Q1 2017	Q1 2017 before impairment allowances ¹⁾	Q2 2017	Q2 2017 before impairment allowances ¹⁾	Q3 2017	Q3 2017 before impairment allowances ¹⁾	Q4 2017	Q4 2017 before impairment allowances ¹⁾	12 months 2017	12 months 2017 before impairment allowances ¹⁾	Q1 2018	Q1 2018 before impairment allowances ¹⁾	Q2 2018	Q2 2018 before impairment allowances ¹⁾	Q3 2018	Q3 2018 before impairment allowances ¹⁾	Q4 2018	Q4 2018 before impairment allowances ¹⁾	12 months 2018	12 months 2018 before impairment allowances ¹⁾	Q1 2019	Q1 2019 before impairment allowances ¹⁾	Q2 2019	Q2 2019 before impairment allowances ¹⁾	Q3 2019	Q3 2019 before impairment allowances ¹⁾	Q4 2019	Q4 2019 before impairment allowances ¹⁾	12 months 2019	12 months 2019 before impairment allowances ¹⁾	Q1 2020	Q1 2020 before impairment allowances ¹⁾				
Refining	598	756	644	644	689	689	180	180	186	188	202	202	239	239	807	807	204	204	241	241	247	247	268	268	860	960	351	351	384	384	383	381	381	1 450	1 450	366	366			
Petrochemical	675	653	625	625	628	628	181	181	188	188	192	192	200	200	761	761	208	208	210	210	210	205	205	208	208	831	831	220	220	225	225	232	232	244	244	921	921	258	258	
Downstream	1 633	1 408	1 269	1 269	1 317	1 317	361	361	374	374	394	394	439	439	1 568	1 568	412	412	451	451	451	451	452	452	476	476	1 791	1 791	571	571	589	589	595	595	625	625	2 380	2 380	624	624
Retail	351	358	368	368	392	392	103	103	103	103	104	104	112	112	422	422	114	114	114	116	116	116	116	118	118	461	461	157	157	153	153	158	158	162	162	630	630	167	167	
Upstream	6	12	173	173	301	301	75	75	78	78	80	80	78	78	318	318	75	75	82	82	80	80	71	71	308	308	79	79	86	86	100	100	83	83	219	219	34	34		
Corporate functions	121	106	85	100	105	23	23	26	26	29	29	35	35	113	113	25	25	26	26	30	32	32	32	113	113	35	35	38	38	40	40	55	55	168	168	50	50			
Depreciation	2 111	1 991	1 895	1 895	2 110	2 110	562	562	581	581	616	616	662	662	2 421	2 421	626	626	673	673	677	677	697	697	2 673	2 673	833	833	846	846	893	893	925	925	3 497	3 497	935	935		

EBIT LIFO

Item, PLN million	12 months 2013	12 months 2014 before impairment allowances ¹⁾	12 months 2015 before impairment allowances ¹⁾	12 months 2016 before impairment allowances ¹⁾	Q1 2017	Q1 2017 before impairment allowances ¹⁾	Q2 2017	Q2 2017 before impairment allowances ¹⁾	Q3 2017	Q3 2017 before impairment allowances ¹⁾	Q4 2017	Q4 2017 before impairment allowances ¹⁾	12 months 2017	12 months 2017 before impairment allowances ¹⁾	Q1 2018	Q1 2018 before impairment allowances ¹⁾	Q2 2018	Q2 2018 before impairment allowances ¹⁾	Q3 2018	Q3 2018 before impairment allowances ¹⁾	Q4 2018	Q4 2018 before impairment allowances ¹⁾	12 months 2018	12 months 2018 before impairment allowances ¹⁾	Q1 2019	Q1 2019 before impairment allowances ¹⁾	Q2 2019	Q2 2019 before impairment allowances ¹⁾	Q3 2019	Q3 2019 before impairment allowances ¹⁾	Q4 2019	Q4 2019 before impairment allowances ¹⁾	12 months 2019	12 months 2019 before impairment allowances ¹⁾	Q1 2020	Q1 2020 before impairment allowances ¹⁾			
Refining	(402)	1 285	4 066	4 059	4 597	4 360	1 042	1 043	1 030	1 018	1 467	1 460	1 460	903	904	4 422	4 437	527	520	613	617	1 028	1 028	1 418	753	3 304	2 737	316	300	844	845	1 226	1 226	177	176	2 643	2 649	(500)	(318)
LIFO effect (Refining)	(648)	(2 477)	-1 513	-1 513	86	86	513	513	(304)	(304)	(56)	(56)	(47)	(47)	788	788	147	147	889	889	553	553	(729)	(729)	860	860	(94)	(94)	228	228	(362)	(362)	183	183	(146)	(146)	(1 948)	(1 948)	
Petrochemical	1 266	1 517	2 305	2 408	2 411	2 430	617	617	1 157	1 158	659	659	659	278	281	2 711	2 715	572	512	512	282	282	172	137	1 538	1 503	551	558	552	557	572	581	(8)	22	1 687	1 718	593	593	
LIFO effect (Petrochemical)	20	(156)	3	3	(7)	(7)	6	6	(40)	(40)	(11)	(11)	56	56	11	11	(3)	(3)	47	47	28	28	(70)	(70)	0	0	19	19	(11)	(11)	(32)	(32)	38	38	14	14	(126)	(126)	
Downstream	774	2 802	6 371	6 507	7 098	6 796	2 177	2 178	2 116	2 111	1 881	1 881	1 937	1 153	7 182	6 999	1 125	1 125	1 129	1 129	1 129	1 129	1 129	1 129	1 129	4 932	4 240	847	878	1 298	1 402	1 798	1 807	199	209	4 230	4 287	273	277
Retail	917	1 061	1 171	1 171	1 420	1 420	269	269	481	473	556	556	551	379	1 616	1 627	357	350	563	563	557	558	709	709	2 306	2 303	521	519	702	708	716	717	442	425	2 451	2 416	535	539	
Upstream	(38)	30	-981	-129	(119)	(48)	4	5	4	4	(76)	(38)	(96)	2	(165)	(20)	(9)	(7)	(10)	0	6	6	(8)	(2)	(21)	(3)	23	24	16	17	(77)	(15)	(17)	(60)	(165)	(246)	(371)	125	
Corporate functions	(678)	(671)	-711	-706	(84)	(85)	(175)	(175)	(176)	(176)	(162)	(158)	(211)	(218)	(726)	(727)	(177)	(177)	(240)	(238)	(196)	(196)	(246)	(235)	(862)	(606)	(240)	(240)	(245)	(230)	(286)	(286)	(220)	(228)	(1 010)	(1 030)	(289)	(289)	
EBITDA LIFO	975	3 222	5 886	6 843	7 447	7 302	1 759	1 759	2 464	2 477	2 381	2 431	1 256	1 369	7 858	8 027	1 270	1 287	1 438	1 454	1 712	1 728	2 125	1 392	6 355														

Downstream Segment

Item, PLN million	12 months 2013 *	12 months 2014	12 months 2015	12 months 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	12 months 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	12 months 2018 **	Q1 2019	Q2 2019	Q3 2019	Q4 2019	12 months 2019	Q1 2020
Segment revenues	92 986	85 941	69 611	60 094	18 053	17 698	19 336	20 154	75 241	18 771	21 847	25 014	24 105	89 737	20 577	23 867	23 796	22 463	90 703	17 182
External revenues	77 047	70 549	56 987	49 202	14 833	14 327	15 786	16 479	61 425	15 161	17 322	19 889	19 291	71 663	16 518	18 881	18 694	17 511	71 604	13 304
Inter-segment revenues	15 939	15 392	12 624	10 892	3 220	3 371	3 550	3 675	13 816	3 610	4 525	5 125	4 814	18 074	4 059	4 986	5 102	4 952	19 099	3 878
Operating expenses	(92 710)	(85 971)	(64 963)	(54 939)	(16 141)	(16 487)	(17 475)	(18 307)	(68 410)	(17 677)	(20 236)	(23 194)	(24 097)	(85 204)	(19 940)	(23 389)	(22 322)	(21 768)	(86 419)	(20 169)
Other operating income	188	468	276	1 964	223	584	114	127	1 048	281	464	113	934	1 593	121	200	230	333	861	2 941
Other operating expenses	(399)	(5 329)	(316)	(324)	(26)	(18)	(28)	(122)	(194)	(176)	(64)	(78)	(147)	(456)	(110)	(97)	(332)	(656)	(1 172)	(1 768)
Other operating income/expenses, net	(211)	(4 861)	(40)	1 640	197	566	86	5	854	105	400	35	787	1 137	11	103	(102)	(323)	(311)	1 173
(Loss)/reversal of loss due to impairment of financial instruments	0	0	0	0	0	0	0	0	0	9	(3)	6	(17)	(5)	0	(6)	(3)	(1)	(10)	3
Share in profit from investments accounted for under equity method	41	58	253	298	69	56	62	60	247	35	53	26	13	127	44	38	35	19	136	12
Operating profit/(loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO) before impairment allowances	2 407	4 210	7 776	8 107	2 021	2 550	2 513	1 636	8 720	1 513	1 580	1 762	1 366	6 031	1 449	1 991	2 402	825	6 667	901
Operating profit/(loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO)	2 407	(852)	7 640	8 325	2 020	2 551	2 510	1 620	8 701	1 511	1 576	1 760	2 066	6 723	1 438	1 985	2 393	794	6 610	897
Operating profit/(loss) increased by depreciation and amortisation (EBITDA)	1 739	(3 425)	6 130	8 410	2 539	2 207	2 403	2 351	9 500	1 655	2 512	2 339	1 267	7 583	1 263	2 202	1 999	1 015	6 479	(1 175)
Profit/(Loss) from operations under LIFO before impairment allowances	774	2 802	6 507	6 790	1 660	2 176	2 119	1 197	7 152	1 101	1 129	1 310	890	4 240	878	1 402	1 807	200	4 287	273
Profit/(Loss) from operations under LIFO	774	(2 260)	6 371	7 008	1 659	2 177	2 116	1 181	7 133	1 099	1 125	1 308	1 590	4 932	867	1 396	1 798	169	4 230	273
Profit/(Loss) from operations	106	(4 833)	4 861	7 093	2 178	1 833	2 009	1 912	7 932	1 243	2 061	1 887	791	5 792	692	1 613	1 404	390	4 099	(1 799)
Increases in non-current assets ***	1 596	2 714	2 242	3 533	446	678	675	1 126	2 925	400	715	626	900	2 451	394	624	673	1 298	2 989	765
Sales (thousand tonnes)	28 376	27 706	30 380	30 708	7 583	7 906	8 946	8 490	32 925	7 729	7 955	8 479	8 553	32 716	7 801	8 109	8 631	8 199	32 740	6 999

*) 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.

**) In the 12 months of 2018, the Group adjusted in the line penalties and compensations penalties received for improper execution of the contract of the power plant COGT in Plock in the amount of PLN 190 million, and adjusted the purchase price of non-current asset.

***) In accordance with IFRS 16 Leases, the "increase in non-current assets" item includes rights-of-use - in the interests of consistency, the data for the 1 quarter of 2019 were also updated.

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	Q3 2015	Q4 2015	12 months 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	12 months 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	12 months 2017
Statement of profit or loss																									
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	23 468	20 087	88 336	16 213	19 355	21 083	22 902	79 553	22 875	23 025	24 730	24 734	95 364
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)	(20 973)	(18 416)	(77 792)	(14 574)	(16 223)	(18 349)	(19 077)	(68 223)	(19 449)	(20 151)	(21 060)	(21 106)	(81 766)
Gross profit on sales	1 616	1 153	1 923	1 052	5 744	1 298	1 488	2 375	661	5 822	2 482	3 896	2 495	1 671	10 544	1 639	3 132	2 734	3 825	11 330	3 426	2 874	3 670	3 628	13 598
Distribution expenses	(943)	(957)	(998)	(985)	(3 883)	(915)	(971)	(1 021)	(1 013)	(3 920)	(934)	(986)	(990)	(1 061)	(3 971)	(1 001)	(1 004)	(1 054)	(1 066)	(4 125)	(1 037)	(983)	(1 140)	(1 167)	(4 327)
Administrative expenses	(354)	(372)	(334)	(391)	(1 451)	(346)	(366)	(383)	(417)	(1 512)	(388)	(402)	(332)	(430)	(1 552)	(362)	(370)	(323)	(371)	(1 426)	(367)	(369)	(359)	(442)	(1 537)
Other operating income	73	173	103	222	571	303	129	86	248	766	81	116	75	148	420	198	718	444	803	2 163	249	612	146	236	1 243
Other operating expenses	(68)	(141)	(113)	(382)	(714)	(102)	(5 118)	(79)	(625)	(5 924)	(62)	(534)	(177)	(581)	(1 354)	(81)	(84)	(95)	(447)	(707)	(64)	(69)	(105)	(330)	(568)
Share in profit from investments accounted for under equity method	10	4	20	6	40	16	21	23	(3)	57	31	73	85	64	253	85	99	68	45	297	69	55	62	62	248
Profit/(Loss) from operations	334	(140)	601	(488)	307	254	(4 817)	1 001	(1 149)	(4 711)	1 210	2 163	1 156	(189)	4 340	478	2 491	1 774	2 789	7 532	2 276	2 120	2 274	1 987	8 657
Finance income	117	105	376	178	460	48	34	132	140	354	89	70	101	130	390	45	54	194	123	248	679	201	214	733	1 760
Finance costs	(338)	(230)	(171)	(187)	(610)	(148)	(947)	(389)	(405)	(1 889)	(265)	(282)	(202)	(283)	(1 032)	(89)	(509)	(41)	(422)	(893)	(416)	(198)	(428)	(725)	(1 700)
Net finance income and costs	(221)	(125)	205	(9)	(150)	(100)	(913)	(257)	(265)	(1 535)	(176)	(212)	(101)	(153)	(642)	(44)	(455)	153	(299)	(645)	263	3	(214)	8	60
Profit/(Loss) before tax	113	(265)	806	(497)	157	154	(5 730)	744	(1 414)	(6 246)	1 034	1 951	1 055	(342)	3 698	434	2 036	1 927	2 490	6 887	2 539	2 123	2 060	1 995	8 717
Tax expense	32	36	(154)	19	(67)	(28)	340	(129)	235	418	(166)	(402)	(170)	273	(465)	(98)	(244)	(358)	(447)	(1 147)	(451)	(389)	(363)	(361)	(1 544)
Net profit/(loss)	145	(229)	652	(478)	90	126	(5 390)	615	(1 179)	(5 828)	868	1 549	885	(69)	3 233	336	1 792	1 569	2 043	5 740	2 088	1 754	1 697	1 634	7 173
Items of other comprehensive income:																									
which will not be reclassified into profit or loss																									
fair value measurement of investment property as at the date of reclassification	(7)	(2)	(1)	4	(6)	0	0	0	(16)	(16)	0	0	0	3	3	0	0	0	(4)	(4)	0	0	0	(13)	(13)
actuarial gains and losses	(9)	(2)	(1)	0	(12)	0	0	0	0	0	0	0	0	0	0	0	0	0	6	6	0	0	0	0	0
deferred tax	0	0	0	4	4	0	0	0	(20)	(20)	0	0	0	4	4	0	0	0	(10)	(10)	0	0	0	(15)	(15)
which were or will be reclassified into profit or loss	2	0	0	0	2	0	0	0	4	4	0	0	0	(1)	(1)	0	0	0	0	0	0	0	0	2	2
hedging instruments	120	73	(48)	(339)	(194)	(65)	590	(67)	(1 113)	(655)	100	210	809	208	1 327	(120)	257	(80)	164	221	76	108	187	(235)	136
exchange differences on translating foreign operations	23	(109)	188	158	260	(100)	(125)	(100)	(1 433)	(1 758)	296	28	1 008	198	1 530	(131)	(213)	277	(329)	(306)	832	41	(86)	142	929
deferred tax	101	162	(201)	(467)	(405)	16	691	14	48	769	(140)	188	(7)	47	88	(14)	430	(300)	426	542	(598)	78	253	(351)	(618)
Net profit/(loss) attributable to equity owners of the parent	(4)	20	(35)	(30)	(49)	19	24	19	272	334	(56)	(6)	(192)	(37)	(291)	25	40	(57)	67	75	(158)	(11)	20	(26)	(175)
Total items of other comprehensive income	113	71	(49)	(335)	(200)	(65)	590	(67)	(1 129)	(671)	100	210	809	211	1 330	(120)	257	(80)	160	217	76	108	187	(248)	123
Total net comprehensive income	258	(158)	603	(813)	(110)	61	(4 800)	548	(2 308)	(6 499)	968	1 759	1 694	142	4 563	216	2 049	1 489	2 203	5 957	2 164	1 862	1 884	1 386	7 296
Net profit/(loss) attributable to equity owners of the parent	145	(229)	652	(478)	90	126	(5 390)	615	(1 179)	(5 828)	868	1 549	885	(69)	3 233	336	1 792	1 569	2 043	5 740	2 088	1 754	1 697	1 634	7 173
equity owners of the parent	149	(207)	655	(421)	176	64	(5 197)	538	(1 216)	(5 811)	796	1 367	795	(81)	2 837	337	1 608	1 527	1 789	5 261	1 920	1 541	1 603	1 591	6 655
non-controlling interest	(4)	(22)	(3)	(57)	(86)	62	(193)	77	37	(17)	112	182	90	12	396	(1)	184	42	254	479	168	213	94	43	518
Total net comprehensive income attributable to equity owners of the parent	258	(158)	603	(813)	(110)	61	(4 800)	548	(2 308)	(6 499)	968	1 759	1 694	142	4 563	216	2 049	1 489	2 203	5 957	2 164	1 862	1 884	1 386	7 296
equity owners of the parent	277	(186)	634	(613)	112	(55)	(4 597)	455	(2 387)	(6 584)	929	1 521	1 576	81	4 107	254	1 781	1 508	1 902	5 445	2 101	1 529	1 717	1 370	6 717
non-controlling interest	(19)	28	(31)	(200)	(222)	116	(203)	93	79	85	39	238	118	61	456	(38)	268	(19)	301	512	63	333	167	16	579
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	1,86	(0,19)	6,63	0,79	3,76	3,57	4,18	12,30	4,49	3,60	3,75	3,72	15,56

* 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 profit or loss and other comprehensive income

Item, PLN million	Q1 2018	Q2 2018	Q3 2018	Q4 2018	12 months 2018 *
Sales revenues	23 241	26 701	30 344	29 420	109 706
<i>revenues from sales of finished goods and services</i>	19 092	21 830	25 509	24 583	91 014
<i>revenues from sales of merchandise and raw materials</i>	4 149	4 871	4 835	4 837	18 692
Cost of sales	(20 436)	(23 169)	(26 495)	(27 165)	(97 265)
<i>cost of finished goods and services sold</i>	(16 723)	(18 794)	(22 264)	(23 000)	(80 781)
<i>cost of merchandise and raw materials sold</i>	(3 713)	(4 375)	(4 231)	(4 165)	(16 484)
Gross profit on sales	2 805	3 532	3 849	2 255	12 441
Distribution expenses	(1 135)	(1 140)	(1 223)	(1 247)	(4 745)
Administrative expenses	(378)	(387)	(384)	(441)	(1 590)
Other operating income	344	514	155	1 375	2 150
Other operating expenses	(262)	(194)	(137)	(607)	(1 152)
(Loss)/reversal of loss due to impairment of financial instruments	5	(4)	5	(22)	(16)
Share in profit from investments accounted for under equity method	35	53	26	13	127
Profit from operations	1 414	2 374	2 291	1 326	7 215
Finance income	503	422	391	244	1 413
Finance costs	(671)	(564)	(134)	(295)	(1 517)
Net finance income and costs	(168)	(142)	257	(51)	(104)
(Loss)/reversal of loss due to impairment of financial instruments	(1)	0	0	0	(1)
Profit before tax	1 245	2 232	2 548	1 275	7 110
Tax expense	(201)	(459)	(473)	(373)	(1 506)
<i>current tax</i>	(187)	(405)	(429)	(160)	(1 181)
<i>deferred tax</i>	(14)	(54)	(44)	(213)	(325)
Net profit	1 044	1 773	2 075	902	5 604
Other comprehensive income:	13	224	(144)	345	438
which will not be reclassified subsequently into profit or loss	6	(9)	(12)	(9)	(24)
<i>actuarial gains and losses</i>	0	0	0	(5)	(5)
<i>gains/(losses) on investments in equity instruments at fair value through other comprehensive income</i>	8	(12)	(14)	(5)	(23)
<i>deferred tax</i>	(2)	3	2	1	4
which will be reclassified into profit or loss	7	233	(132)	354	462
<i>hedging instruments</i>	(39)	(343)	40	354	12
<i>hedging costs</i>	24	26	17	(29)	38
<i>exchange differences on translating foreign operations</i>	16	492	(177)	84	415
<i>deferred tax</i>	6	58	(12)	(55)	(3)
Total net comprehensive income	1 057	1 997	1 931	1 247	6 042
Net profit attributable to	1 044	1 773	2 075	902	5 604
<i>equity owners of the parent</i>	1 042	1 744	2 063	897	5 556
<i>non-controlling interest</i>	2	29	12	5	48
Total net comprehensive income attributable to	1 057	1 997	1 931	1 247	6 042
<i>equity owners of the parent</i>	1 006	1 968	1 924	1 229	5 937
<i>non-controlling interest</i>	51	29	7	18	105
Net profit and diluted net profit per share attributable to equity owners of the parent (in PLN per share)	2,44	4,07	4,83	2,10	12,99

*) In the 12 and 3 month period ended 2018, the Group adjusted in the line penalties and compensations penalties received for improper execution of the contract of the power plant CCGT in Plock in the amount of PLN 190 million, and adjusted the purchase price of non-current asset.

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	30.09.2015	31.12.2015
ASSETS												
Property, plant and equipment	24 310	24 527	24 186	24 904	25 234	22 021	22 509	22 644	22 618	22 428	22 489	24 536
Investment property	124	126	125	121	120	113	113	111	109	111	113	103
Intangible assets	1 224	982	974	823	1 059	615	636	703	788	606	617	1 298
Perpetual usufruct of land	93	93	92	95	94	88	89	89	93	94	96	99
Investments accounted for under equity method	605	589	610	615	632	652	675	672	703	661	746	774
Financial assets available for sale	41	40	40	40	40	41	40	40	40	41	41	40
Deferred tax assets	272	301	262	151	154	237	223	385	244	272	261	365
Other financial assets	26	41	64	158	35	41	140	327	519	375	481	147
Non-current assets	26 695	26 699	26 353	26 907	27 368	23 808	24 425	24 971	25 114	24 588	24 844	27 362
Inventories	16 507	13 830	15 264	13 749	16 208	12 894	12 770	9 829	10 167	10 721	11 916	10 715
Trade and other receivables	8 762	8 817	8 999	7 768	8 406	8 362	8 439	7 057	7 429	9 088	7 663	6 597
Other financial assets	82	288	78	165	176	203	339	862	674	455	520	974
Current tax assets	119	63	54	59	66	32	24	35	44	26	37	44
Cash and cash equivalents	1 145	4 414	2 492	2 689	758	5 295	4 981	3 937	3 090	4 140	4 869	2 348
Non-current assets classified as held for sale	20	20	16	15	24	13	6	34	17	7	17	97
Current assets	26 635	27 432	26 903	24 445	25 638	26 799	26 559	21 754	21 421	24 437	25 022	20 775
Total assets	53 330	54 131	53 256	51 352	53 006	50 607	50 984	46 725	46 535	49 025	49 866	48 137
EQUITY AND LIABILITIES												
EQUITY												
Share capital	1 058	1 058	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	1 227	1 227
Hedging reserve	(52)	(141)	9	148	59	(39)	(133)	(1 319)	(1 061)	(1 030)	(215)	(80)
Revaluation reserve	2	1	1	0	0	0	0	0	0	0	0	0
Foreign exchange differences on subsidiaries from consolidation	192	303	132	(201)	(231)	467	478	509	424	547	513	537
Retained earnings	24 328	23 480	24 134	23 716	23 803	17 990	18 528	17 296	18 052	18 713	19 508	19 431
Total equity attributable to equity owners of the parent	26 755	25 928	26 561	25 948	25 916	20 703	21 158	18 771	19 700	20 515	22 091	22 173
Non-controlling interest	1 808	1 833	1 803	1 603	1 696	1 492	1 585	1 615	1 654	1 892	2 010	2 071
Total equity	28 563	27 761	28 364	27 551	27 612	22 195	22 743	20 386	21 354	22 407	24 101	24 244
LIABILITIES												
Loans, borrowings and bonds	6 507	6 852	5 772	6 507	7 734	10 123	10 054	9 670	8 733	8 046	9 656	8 131
Provisions	656	668	667	658	657	676	681	709	707	740	740	710
Deferred tax liabilities	673	581	717	538	482	458	465	75	113	332	549	674
Deferred income	15	15	15	10	10	9	10	8	8	8	8	8
Other financial liabilities	153	177	157	133	219	468	702	1 843	819	785	1 128	704
Non-current liabilities	8 004	8 293	7 328	7 846	9 102	11 734	11 912	12 305	10 380	9 911	12 081	10 227
Trade and other liabilities	12 449	14 405	15 120	14 013	12 985	14 392	14 668	11 215	11 310	13 732	11 454	10 658
Loans and borrowings	3 145	2 695	1 585	850	2 040	1 508	811	987	518	535	896	1 027
Current tax liabilities	54	20	20	36	46	19	55	42	17	118	203	162
Provisions	764	577	604	821	874	424	497	648	704	475	597	749
Deferred income	256	224	181	124	279	239	190	122	282	244	191	128
Other financial liabilities	95	155	53	110	64	96	108	1 020	1 970	1 603	343	870
Liabilities directly associated with assets classified as held for sale	0	1	1	1	4	0	0	0	0	0	0	72
Current liabilities	16 763	18 077	17 564	15 955	16 292	16 678	16 329	14 034	14 801	16 707	13 684	13 666
Total liabilities	24 767	26 370	24 892	23 801	25 394	28 412	28 241	26 339	25 181	26 618	25 765	23 893
Total equity and liabilities	53 330	54 131	53 256	51 352	53 006	50 607	50 984	46 725	46 535	49 025	49 866	48 137

*) 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 financial position

Item, PLN million	31.12.2015	31.03.2016	30.06.2016	30.09.2016	31.12.2016
ASSETS					
Property, plant and equipment	24 536	25 037	26 136	26 520	27 671
Intangible assets	1 298	1 521	1 176	1 176	1 377
Investments accounted for under equity method	774	859	780	846	763
Deferred tax assets	365	338	376	311	167
Other financial assets	147	111	59	85	99
Other assets	242	247	253	251	244
Non-current assets	27 362	28 113	28 780	29 189	30 321
Inventories	10 715	9 236	10 646	10 388	11 182
Trade and other receivables	6 641	6 604	7 857	7 770	8 674
Other financial assets	974	742	422	372	249
Cash and cash equivalents	2 348	3 467	4 094	3 858	5 072
Non-current assets classified as held for sale	97	55	10	27	61
Current assets	20 775	20 104	23 029	22 415	25 238
Total assets	48 137	48 217	51 809	51 604	55 559
EQUITY AND LIABILITIES					
EQUITY					
Share capital	1 058	1 058	1 058	1 058	1 058
Share premium	1 227	1 227	1 227	1 227	1 227
Hedging reserve	(80)	(145)	(330)	(103)	(355)
Revaluation reserve	0	0	0	0	5
Foreign exchange differences on subsidiaries from consolidation	537	519	877	631	946
Retained earnings	19 431	19 768	20 520	22 047	23 882
Equity attributable to owners of the parent	22 173	22 427	23 352	24 860	26 763
Non-controlling interests	2 071	2 033	2 240	2 221	2 522
Total equity	24 244	24 460	25 592	27 081	29 285
LIABILITIES					
Loans, borrowings and bonds	8 131	7 893	7 892	7 624	7 446
Provisions	710	730	759	767	828
Deferred tax liabilities	674	664	853	928	809
Other financial liabilities	712	567	684	543	569
Non-current liabilities	10 227	9 854	10 188	9 862	9 652
Trade and other liabilities	10 820	11 041	13 552	12 444	14 250
Loans and borrowings	1 027	1 041	1 273	1 187	989
Provisions	749	767	406	465	666
Deferred income	128	271	233	193	145
Other financial liabilities	870	748	565	372	572
Liabilities directly associated with assets classified as held for sale	72	35	0	0	0
Current liabilities	13 666	13 903	16 029	14 661	16 622
Total liabilities	23 893	23 757	26 217	24 523	26 274
Total equity and liabilities	48 137	48 217	51 809	51 604	55 559

Consolidated statement of financial position

Item, PLN million	31.12.2016	31.03.2017	30.06.2017	30.09.2017	31.12.2017	31.03.2018	30.06.2018	30.09.2018	31.12.2018
ASSETS									
Property, plant and equipment	27 671	27 364	27 978	28 499	29 071	29 197	29 963	30 181	31 390
Intangible assets	1 377	1 529	1 222	1 249	1 272	1 543	1 202	1 268	1 323
Investments accounted for under equity method	763	830	710	774	758	750	641	667	650
Deferred tax assets	167	132	109	60	49	32	26	30	70
Derivatives	66	168	257	196	303	260	95	167	161
Other assets	277	286	283	288	287	344	337	345	338
Non-current assets	30 321	30 309	30 559	31 066	31 740	32 126	32 264	32 658	33 932
Inventories	11 182	11 946	11 036	11 353	12 440	13 348	14 446	15 409	14 362
Trade and other receivables	8 553	7 896	8 420	9 541	9 518	9 862	11 826	12 552	10 479
Current tax assets	121	74	101	81	80	101	86	88	114
Cash and cash equivalents	5 072	3 816	5 833	6 533	6 244	4 080	5 278	6 012	4 192
Non-current assets classified as held for sale	61	25	15	12	75	62	22	75	202
Derivatives	97	435	380	374	434	445	572	583	524
Other assets	152	94	145	116	133	68	77	79	336
Current assets	25 238	24 286	25 930	28 010	28 924	27 966	32 307	34 798	30 209
Total assets	55 559	54 595	56 489	59 076	60 664	60 092	64 571	67 456	64 141
EQUITY AND LIABILITIES									
EQUITY									
Share capital	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
Hedging reserve	(355)	297	293	231	331	297	48	90	361
Revaluation reserve	5	5	5	5	5	11	2	(10)	(15)
Exchange differences on translating foreign operations	946	475	467	643	334	326	808	639	709
Retained earnings	23 882	25 802	26 060	27 663	29 242	29 308	29 769	31 832	32 387
Equity attributable to equity owners of the parent	26 763	28 864	29 110	30 827	32 197	32 227	32 912	34 836	35 727
Non-controlling interests	2 522	2 585	2 829	2 996	3 014	501	530	537	12
Total equity	29 285	31 449	31 939	33 823	35 211	32 728	33 442	35 373	35 739
LIABILITIES									
Loans, borrowings and bonds	7 446	6 536	6 351	6 449	6 688	7 831	8 499	8 549	8 598
Provisions	828	813	844	845	902	902	931	929	1 055
Deferred tax liabilities	809	1 045	1 114	1 085	1 095	1 091	1 079	1 138	1 445
Derivatives	280	127	119	134	75	53	70	46	42
Other liabilities	289	293	290	293	311	324	333	354	366
Non-current liabilities	9 652	8 814	8 718	8 806	9 071	10 201	10 912	11 016	11 506
Trade and other liabilities	13 591	11 977	13 877	14 196	14 469	13 900	17 047	17 717	13 697
Liabilities from contracts with customers	0	0	0	0	0	164	227	251	231
Loans and bonds	989	933	657	652	317	1 403	1 035	1 114	1 193
Provisions	666	724	451	539	673	820	564	736	1 019
Current tax liabilities	659	215	296	418	290	297	481	482	473
Derivatives	403	149	195	208	313	287	576	500	193
Other liabilities	314	334	356	434	320	292	287	267	90
Current liabilities	16 622	14 332	15 832	16 447	16 382	17 163	20 217	21 067	16 896
Total liabilities	26 274	23 146	24 550	25 253	25 453	27 364	31 129	32 083	28 402
Total equity and liabilities	55 559	54 595	56 489	59 076	60 664	60 092	64 571	67 456	64 141

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	Q3 2015	Q4 2015	12 months 2015
Cash flows – operating activities															
Net profit/(Loss)	145	(229)	652	(478)	90	126	(5 390)	615	(1 179)	(5 828)	868	1 549	885	(69)	3 233
Adjustments for:															
Share in profit from investments accounted for under equity method	(10)	(4)	(20)	(6)	(40)	(16)	(21)	(23)	3	(57)	(31)	(73)	(85)	(64)	(253)
Depreciation and amortisation	523	520	526	542	2 111	522	524	460	485	1 991	452	464	469	510	1 895
Foreign exchange (gain)/loss	56	72	(37)	(27)	64	(4)	796	(31)	119	880	(218)	156	48	38	24
Interest, net	64	78	74	56	272	52	77	63	49	241	54	51	46	48	199
Dividends	0	(2)	0	0	(2)	0	(2)	0	0	(2)	0	(2)	0	0	(2)
(Profit)/Loss on investing activities	(43)	(48)	110	75	94	36	4 971	(254)	262	5 015	113	488	107	398	1 106
Tax expense	(32)	(36)	154	(19)	67	28	(340)	129	(235)	(418)	166	402	170	(273)	465
Change in provisions	56	159	41	135	391	63	(110)	64	124	141	56	142	139	126	463
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)	(1 482)	952	(1 320)
<i>inventories</i>	(1 524)	2 720	(1 547)	1 325	974	(2 404)	3 253	223	3 034	4 106	(334)	(437)	(1 143)	1 259	(655)
<i>receivables</i>	(550)	29	(207)	1 133	405	(780)	(177)	(36)	1 917	924	(332)	(1 215)	1 381	1 424	1 258
<i>liabilities</i>	63	1 058	1 460	(1 145)	1 436	(781)	539	896	(3 932)	(3 278)	247	1 281	(1 720)	(1 731)	(1 923)
Other adjustments	(78)	(7)	(71)	(59)	(215)	(225)	(61)	101	(175)	(360)	26	(109)	(114)	(55)	(252)
Income tax (paid)	(2)	(21)	(40)	(44)	(107)	(57)	(4)	(43)	(64)	(168)	(87)	(18)	(51)	(48)	(204)
Net cash provided by/(used in) operating activities	(1 332)	4 289	1 095	1 488	5 540	(3 440)	4 055	2 164	408	3 187	980	2 679	132	1 563	5 354
Cash flows – investing activities															
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)	(605)	(1 229)	(3 079)
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	16	61	131
Acquisition of shares	0	(2)	0	(534)	(536)	(62)	(683)	0	(47)	(792)	0	(35)	0	(1 160)	(1 195)
Disposal of shares	0	0	0	0	0	0	46	2	0	48	0	1	0	0	1
Deposits, net	12	5	1	1	19	3	(2)	(29)	1	(27)	1	17	2	8	28
Dividends received	0	2	20	0	22	0	2	0	0	2	0	3	115	75	192
Proceeds/(Outflows) from borrowings granted	274	(241)	242	(3)	272	2	1	2	0	5	1	0	0	0	1
Other	19	33	(72)	20	0	(18)	(6)	43	25	44	3	(118)	(119)	58	(175)
Net cash (used) in investing activities	(128)	(636)	(416)	(1 261)	(2 441)	(816)	(1 264)	(940)	(1 000)	(4 020)	(568)	(750)	(591)	(2 187)	(4 096)
Cash flows from financing activities															
Proceeds from loans and borrowings received	2 994	44	367	184	3 589	3 401	4 965	502	771	9 639	71	304	1 989	288	1 896
Debt securities issued	0	400	0	300	700	0	2 350	0	0	2 350	0	0	0	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)	(72)	(2 102)	(3 771)
Repurchase of debt securities	0	0	0	(304)	(304)	0	0	0	0	0	0	0	0	0	0
Interest paid	(80)	(60)	(80)	(90)	(310)	(60)	(76)	(60)	(49)	(245)	(54)	(98)	(56)	(50)	(258)
Dividend paid	0	0	(642)	0	(642)	0	0	(617)	0	(617)	0	0	(706)	0	(706)
Payments of liabilities under finance lease agreements	(7)	(7)	(7)	(7)	(28)	(8)	(8)	(8)	(6)	(30)	(7)	(6)	(8)	(7)	(28)
Grants received	0	0	0	1	1	0	0	0	10	10	0	0	0	1	1
Other	(3)	(1)	(4)	(3)	(11)	0	(2)	0	1	(1)	0	0	3	(3)	0
Net cash provided by/(used in) financing activities	576	(385)	(2 599)	(30)	(2 438)	2 324	1 743	(1 537)	(447)	2 083	(1 265)	(878)	1 150	(1 873)	(2 866)
Net (decrease) in cash and cash equivalents	(884)	3 268	(1 920)	197	661	(1 932)	4 534	(313)	(1 039)	1 250	(853)	1 051	691	(2 497)	(1 608)
Effect of exchange rate changes	0	1	(2)	0	(1)	1	3	(1)	(5)	(2)	6	(1)	38	(24)	19
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	4 140	4 869	3 937
Cash and cash equivalents, end of the period	1 145	4 414	2 492	2 689	2 689	758	5 295	4 981	3 937	3 937	3 090	4 140	4 869	2 348	2 348

*) 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 cash flows

Item, PLN million	Q1 2016	Q2 2016	Q3 2016	Q4 2016	12 months 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	12 months 2017
Cash flows from operating activities										
Profit before tax	434	2 036	1 927	2 490	6 887	2 539	2 123	2 060	1 995	8 717
Adjustments for:										
Share in profit from investments accounted for under equity method	(85)	(99)	(68)	(45)	(297)	(69)	(55)	(62)	(62)	(248)
Depreciation and amortisation	515	508	537	550	2 110	562	581	616	662	2 421
Foreign exchange (profit)/loss	41	238	(28)	36	287	(137)	45	65	(206)	(233)
Interest, net	50	78	36	55	219	50	53	52	49	204
Dividends		(5)	0	0	(5)	0	(4)	0	0	(4)
(Profit)/Loss on investing activities <i>recognition/(reversal) of impairment allowances of property, plant and equipment and intangible assets</i>	(43)	(1)	(2)	(253)	(299)	110	93	157	189	549
Change in provisions	30	19	79	202	330	71	62	86	126	345
Change in working capital	1 766	(713)	204	(441)	816	(1 735)	1 317	(267)	(1 282)	(1 967)
<i>inventories</i>	1 477	(1 295)	172	(641)	(287)	(930)	915	(266)	(1 164)	(1 445)
<i>receivables</i>	32	(930)	158	(939)	(1 679)	(72)	20	(1 472)	(55)	(1 579)
<i>liabilities</i>	257	1 512	(126)	1 139	2 782	(733)	382	1 471	(63)	1 057
Other adjustments, incl.:	307	(259)	(445)	16	(381)	11	(531)	549	(160)	(131)
<i>change in balances of settlements due to compensation from insurers in Unipetrol Group</i>	293	(298)	0	0	0	200	(475)	493	4	222
<i>rights granted free of charge</i>	(51)	(43)	(65)	(81)	(240)	(70)	(59)	(85)	(96)	(310)
Income tax (paid)	(88)	(38)	(143)	(67)	(336)	(729)	(191)	(253)	(430)	(1 603)
Net cash from operating activities	2 927	1 764	2 097	2 543	9 331	673	3 493	3 003	881	8 050
Cash flows from investing activities										
Acquisition of property, plant and equipment, intangible assets and perpetual usufruct of land	(1 533)	(1 271)	(1 149)	(1 080)	(5 033)	(889)	(1 112)	(879)	(1 159)	(4 039)
Acquisition of shares adjusted for received cash	0	(2)	0	0	(2)	0	0	0	(3)	(3)
Disposal of property, plant and equipment, intangible assets and perpetual usufruct of land	61	22	10	48	141	50	18	17	20	105
Sale of subsidiary	71	3	0	3	77	0	0	0	0	0
Dividends received	0	182	5	130	317	0	177	0	75	252
Settlement of instruments not subject to hedge accounting	(1)	9	(7)	59	60	(64)	(25)	(78)	(67)	(234)
Other	3	1	(1)	1	4	(4)	2	1	(5)	(6)
Net cash (used) in investing activities	(1 399)	(1 056)	(1 142)	(839)	(4 436)	(907)	(940)	(939)	(1 139)	(3 925)
Cash flows from financing activities										
Proceeds from loans and borrowings received	2 130	1 985	35	44	3 586	19	223	132	2	6
Bonds issued		3 258	0	0	3 258	0	0	0	400	400
Repayments of loans and borrowings	(2 383)	(5 316)	(229)	(623)	(7 943)	(785)	(229)	(177)	(67)	(888)
Redemption of bonds	0	0	0	0	0	0	(400)	0	(300)	(700)
Interest paid	(52)	(99)	(38)	(34)	(223)	(34)	(156)	(24)	(20)	(234)
Dividends paid			(909)	(3)	(912)	0	0	(1 376)	(8)	(1 384)
<i>equity owners of the parent</i>			(855)	0	(855)	0	0	(1 283)	0	(1 283)
<i>non-controlling interest</i>			(54)	(3)	(57)	0	0	(93)	(8)	(101)
Payments of liabilities under finance lease agreements	(7)	(8)	(6)	(7)	(28)	(7)	(7)	(7)	(7)	(28)
Other	1	(7)	(5)	63	52	(1)	0	(2)	(1)	(4)
Net cash from / (used in) financing activities	(311)	(187)	(1 152)	(560)	(2 210)	(808)	(569)	(1 454)	(1)	(2 832)
Net increase/(decrease) in cash and cash equivalents	1 217	521	(197)	1 144	2 685	(1 042)	1 984	610	(259)	1 293
Effect of exchange rate changes	(98)	106	(39)	70	39	(214)	33	90	(30)	(121)
Cash and cash equivalents, beginning of the period	2 348	3 467	4 094	3 858	2 348	5 072	3 816	5 833	6 533	5 072
Cash and cash equivalents, end of the period	3 467	4 094	3 858	5 072	5 072	3 816	5 833	6 533	6 244	6 244

Consolidated statement of cash flows

Item, PLN million	Q1 2018	Q2 2018	Q3 2018	Q4 2018	12 months 2018 *
Cash flows from operating activities					
Profit before tax	1 245	2 232	2 548	1 275	7 110
Adjustments for:					
Share in profit from investments accounted for under equity method	(35)	(53)	(26)	(13)	(127)
Depreciation and amortisation	626	673	677	697	2 673
Foreign exchange (gain)/loss	68	314	(148)	85	319
Interest, net	49	47	53	54	203
Dividends	0	(4)	0	0	(4)
(Profit)/Loss on investing activities, incl.: <i>recognition/(reversal) of impairment allowances of property, plant and equipment and intangible assets</i>	145	(192)	(145)	(908)	(1 100)
Change in provisions	150	16	16	(733)	(704)
Change in working capital	(1 398)	(710)	631	(1 582)	(3 059)
<i>inventories</i>	(880)	(924)	(1 026)	1 101	(1 729)
<i>receivables</i>	(280)	(1 581)	(633)	1 425	(1 069)
<i>liabilities</i>	(238)	1 795	2 290	(4 108)	(261)
Other adjustments, incl.: <i>rights received free of charge</i>	(137)	(347)	220	(468)	(732)
Income tax (paid)	(203)	(210)	(430)	(196)	(1 039)
Net cash from/(used in) operating activities	510	1 879	3 552	(771)	4 980
Cash flows from investing activities					
Acquisition of property, plant and equipment, intangible assets and perpetual usufruct of land	(1 149)	(1 056)	(1 065)	(1 374)	(4 454)
Acquisition of shares	0	(25)	0	0	(25)
Disposal of property, plant and equipment, intangible assets and perpetual usufruct of land	58	47	21	35	161
Dividends received	0	129	0	67	196
Settlement of derivatives not designated as hedge accounting	(170)	258	39	212	339
Other	(4)	0	(4)	(7)	(15)
Net cash (used) in investing activities	(1 265)	(647)	(1 009)	(1 067)	(3 798)
Cash flows from financing activities					
Redemption of non-controlling shares Unipetrol a.s.	(3 531)	0	(691)	0	(4 222)
Proceeds from loans and borrowings received	2 126	7	57	44	2 232
Bonds issued	0	400	200	0	600
Repayments of loans and borrowings	(1)	(90)	(2)	(6)	(97)
Redemption of bonds	0	(200)	0	0	(200)
Interest paid	(28)	(152)	(27)	(24)	(231)
Dividends paid	0	(1)	(1 283)	0	(1 284)
<i>to equity owners of the parent</i>	0	0	(1 283)	0	(1 283)
<i>to non-controlling interest</i>	0	(1)	0	0	(1)
Payments of liabilities under finance lease agreements	(8)	(9)	(7)	(8)	(32)
Other	(1)	0	(3)	1	(3)
Net cash from / (used in) financing activities	(1 443)	(45)	(1 756)	7	(3 237)
Net increase/(decrease) in cash and cash equivalents	(2 198)	1 187	787	(1 831)	(2 055)
Effect of exchange rate changes	34	11	(53)	11	3
Cash and cash equivalents, beginning of the period	6 244	4 080	5 278	6 012	6 244
Cash and cash equivalents, end of the period	4 080	5 278	6 012	4 192	4 192

*) In the 12 and 3 month period ended 2018, the Group adjusted in the line penalties and compensations penalties received for improper execution of the contract of the power plant CCGT in Plock in the amount of PLN 190 million, and adjusted the purchase price of non-current asset.

Consolidated statement of cash flows

Item, PLN million	Q1 2019	Q2 2019	Q3 2019	Q4 2019	12 months 2019
Cash flows from operating activities					
Profit before tax	994	2 123	1 567	668	5 352
Adjustments for:					
Share in profit from investments accounted for under equity method	(44)	(38)	(35)	(19)	(136)
Depreciation and amortisation	833	846	893	925	3 497
Foreign exchange (profit)/loss	15	(100)	239	(226)	(72)
Net interest	70	55	67	80	272
Dividends	0	(5)	0	0	(5)
(Profit)/Loss on investing activities	(19)	26	175	134	316
<i>recognition/(reversal) of impairment allowances of property, plant and equipment and intangible assets</i>	10	17	73	79	179
<i>settlement and valuation of derivative financial instruments</i>	(28)	(42)	88	143	161
Change in provisions	251	266	167	351	1 035
Change in working capital	(542)	1 194	726	(196)	1 182
<i>inventories</i>	(955)	752	28	(534)	(709)
<i>receivables</i>	(987)	(340)	702	1 567	942
<i>liabilities</i>	1 400	782	(4)	(1 229)	949
Other adjustments, incl.:	199	(518)	(26)	(279)	(624)
<i>rights received free of charge</i>	(165)	(172)	(164)	(182)	(683)
<i>security deposits</i>	(1)	(73)	(106)	(187)	(367)
<i>change in settlements of settled derivatives not designated for hedge accounting purposes</i>	331	(319)	184	72	268
Income tax (paid)	(566)	(355)	(342)	(235)	(1 498)
Net cash from operating activities	1 191	3 494	3 431	1 203	9 319
Cash flows from investing activities					
Acquisition of property, plant and equipment, intangible assets and rights of use assets	(834)	(894)	(1 070)	(1 652)	(4 450)
Disposal of property, plant and equipment, intangible assets and rights of use assets	171	63	3	8	245
Dividends received	0	112	0	0	112
Settlement of derivatives not designated as hedge accounting	(8)	48	37	5	82
Other	5	(4)	(2)	18	17
Net cash (used) in investing activities	(666)	(675)	(1 032)	(1 621)	(3 994)
Cash flows from financing activities					
Change in cash related to purchase of non-controlling interest of UNIPETROL, a.s	212	(12)	0	(10)	190
Proceeds from loans received	304	58	7	12	381
Repayment of loans	(410)	(2)	(65)	(15)	(492)
Redemption of bonds	(1 000)	0	0	0	(1 000)
Interest paid from loans and bonds	(29)	(153)	(14)	(22)	(218)
Interest paid on lease	(15)	(20)	(16)	(17)	(68)
Dividends paid	0	0	(1 497)	0	(1 497)
<i>to equity owners of the parent</i>	0	0	(1 497)	0	(1 497)
Payments of liabilities under finance lease agreements	(97)	(173)	(153)	(233)	(656)
<i>short-term and low-value lease payments</i>	(2)	(20)	(41)	(86)	(149)
Other	(1)	0	(1)	(1)	(3)
Net cash (used) in financing activities	(1 036)	(302)	(1 739)	(286)	(3 363)
Net (decrease) in cash and cash equivalents	(511)	2 517	660	(704)	1 962
Effect of changes in exchange rates	(16)	(14)	(15)	50	5
Cash and cash equivalents, beginning of the period	4 192	3 665	6 168	6 813	4 192
Cash and cash equivalents, end of the period	3 665	6 168	6 813	6 159	6 159
<i>including restricted cash</i>	82	93	63	1 086	1 086

Consolidated statement of cash flows

Item, PLN million	Q1 2020	Q2 2020*	Q3 2020	Q4 2020	12 months 2020
Cash flows from operating activities					
Profit/(Loss) before tax	(2 562)	4 449	822	147	2 856
Adjustments for:					
Share in profit from investments accounted for using the equity method	(12)	(55)	(36)	(46)	(149)
Depreciation and amortisation	935	1 128	1 188	1 306	4 557
Foreign exchange (profit)/loss	557	(246)	196	152	659
Net interest	35	114	135	108	392
Dividends	0	(6)	0	0	(6)
(Profit)/Loss on investing activities, incl.:	(600)	(3 646)	76	576	(3 594)
<i>recognition/(reversal) of impairment allowances of property, plant and equipment, intangible assets and other non-current settlement and valuation of derivative financial instruments</i>	504	146	(8)	949	1 591
<i>(gain) on bargain purchase of the ENERGA Group</i>	(1 106)	273	90	(372)	(1 115)
<i>(gain) on bargain purchase of the ENERGA Group</i>	0	(4 062)	0	0	(4 062)
Change in provisions	318	436	496	452	1 702
Change in working capital	1 408	2 312	(585)	(926)	2 209
<i>inventories, incl.:</i>	2 984	241	(174)	93	3 144
<i>impairment allowances of inventories to net realizable value</i>	2 075	(1 560)	97	(26)	586
<i>receivables</i>	1 478	1 135	(973)	612	2 252
<i>liabilities</i>	(3 054)	936	562	(1 631)	(3 187)
Other adjustments, incl.:	676	(807)	(121)	(383)	(635)
<i>rights received free of charge</i>	(179)	(169)	(190)	(211)	(749)
<i>security deposits</i>	481	(364)	221	(198)	140
<i>change in settlements of settled derivatives not designated for hedge accounting purposes</i>	188	(161)	(37)	16	6
Income tax (paid)	(225)	(337)	(57)	(125)	(744)
Net cash from operating activities	530	3 342	2 114	1 261	7 247
Cash flows from investing activities					
Acquisition of property, plant and equipment, intangible assets and rights of use assets	(1 233)	(1 988)	(1 988)	(2 364)	(7 573)
Acquisition of shares lowered by cash, incl.:	0	(1 609)	0	(391)	(2 000)
<i>of the ENERGA Group</i>	0	(1 609)	0	(377)	(1 986)
Disposal of property, plant and equipment, intangible assets and rights of use assets	22	19	19	10	70
Short term deposits	(108)	33	(62)	66	(71)
Dividends received	0	40	37	67	144
Net cash flows from loans	0	(34)	0	170	136
Settlement of derivatives not designated as hedge accounting	(199)	983	(347)	313	750
Other	(9)	(13)	15	56	49
Net cash (used) in investing activities	(1 527)	(2 569)	(2 326)	(2 073)	(8 495)
Cash flows from financing activities					
Proceeds from loans and borrowings received	0	0	0	0	0
Bonds issued	126	2 192	1 175	2 435	5 928
Repayment of loans and borrowings	0	0	0	1 000	1 000
Redemption of bonds	(2)	(4 401)	(2 332)	(2 299)	(9 034)
Interest paid from loans and bonds	0	(100)	0	0	(100)
Interest paid on lease	(14)	(167)	(102)	(14)	(297)
Dividends paid	(52)	(20)	(19)	(20)	(111)
<i>to equity owners of the parent</i>	0	(2)	(426)	0	(428)
<i>to non-controlling interest</i>	0	0	(428)	0	(428)
Payments of liabilities under lease agreements	(193)	(188)	(106)	(188)	(675)
Other	0	9	3	(6)	6
Net cash (used) in financing activities	(135)	(2 677)	(1 807)	908	(3 711)
Net (decrease) in cash and cash equivalents	(1 132)	(1 904)	(2 019)	96	(4 959)
Effect of changes in exchange rates	77	(31)	(39)	33	40
Cash and cash equivalents, beginning of the period	6 159	5 104	3 169	1 111	6 159
Cash and cash equivalents, end of the period	5 104	3 169	1 111	1 240	1 240
<i>including restricted cash</i>	1 089	219	188	217	217

*) Restated data.

Consolidated statement of cash flows

Item, PLN million	Q1 2021*	Q2 2021	Q3 2021	Q4 2021	12 months 2021
Cash flows from operating activities					
Profit(Loss) before tax	2 161	2 854	3 557	5 111	13 683
Adjustments for:					
Share in profit from investments accounted for using the equity method	(81)	(207)	(100)	(225)	(613)
Depreciation and amortisation	1 311	1 294	1 328	1 408	5 341
Foreign exchange (profit)/loss	20	(220)	160	(112)	(152)
Net interest	100	121	101	109	431
Dividends	0	(3)	0	0	(3)
(Profit)/Loss on investing activities	(413)	(215)	(328)	(2 699)	(3 655)
Change in provisions	1 123	1 233	1 537	2 206	6 099
Change in working capital	(302)	425	(1 196)	(3 369)	(4 442)
<i>inventories</i>	(1 967)	(469)	(1 155)	(2 178)	(5 769)
<i>receivables</i>	(675)	(1 299)	(1 438)	(378)	(3 790)
<i>liabilities</i>	2 340	2 193	1 397	(813)	5 117
Other adjustments	75	264	(358)	(2 181)	(2 200)
Income tax (paid)	(136)	(429)	(415)	(214)	(1 194)
Net cash from operating activities	3 858	5 117	4 286	34	13 295
Cash flows from investing activities					
Acquisition of property, plant and equipment, intangible assets and rights of use assets	(3 394)	(2 145)	(2 023)	(3 663)	(11 225)
Acquisition of shares lowered by cash	(210)	(562)	0	0	(772)
Disposal of property, plant and equipment, intangible assets and rights of use assets	24	28	16	27	95
Short term deposits	34	0	0	28	62
Change in the ownership structure in Baltic Power	(35)	0	0	0	(35)
Dividends received	0	152	0	173	325
Net cash flows from loans	0	0	1	1	2
Settlement of derivatives not designated as hedge accounting	(181)	(353)	(164)	2 482	1 784
Other	16	1	(34)	42	25
Net cash (used) in investing activities	(3 746)	(2 879)	(2 204)	(910)	(9 739)
Cash flows from financing activities					
Proceeds from loans and borrowings received	4 304	1 952	3 138	4 998	14 392
Bonds issued	994	2 231	0	0	3 225
Repayment of loans and borrowings	(4 405)	(3 007)	(3 122)	(4 171)	(14 705)
Redemption of bonds	0	(2 252)	(200)	0	(2 452)
Interest paid from loans and bonds	(31)	(182)	(79)	(26)	(318)
Interest paid on lease	(65)	(27)	(27)	(32)	(151)
Dividends paid	0	(1)	(1 497)	0	(1 498)
Payments of liabilities under lease agreements	(209)	(164)	(165)	(163)	(701)
Grants received	0	0	89	154	243
Other	3	0	(41)	(3)	(41)
Net cash (used) in financing activities	591	(1 450)	(1 904)	757	(2 006)
Net increase/(decrease) in cash and cash equivalents	703	788	178	(119)	1 550
Effect of changes in exchange rates	60	(16)	5	57	106
Cash and cash equivalents, beginning of the period	1 240	2 003	2 775	2 958	1 240
Cash and cash equivalents, end of the period	2 003	2 775	2 958	2 896	2 896
<i>including restricted cash</i>	365	369	380	398	398

*) Restated data.

Consolidated statement of cash flows

Item, PLN million	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022
Cash flows from operating activities					
Profit/(Loss) before tax	3 436	4 996	16 556	17 473	40 593
Adjustments for:					
Share in profit from investments accounted for using the equity method	(142)	(102)	(36)	(4)	(284)
Depreciation and amortisation	1 400	1 447	1 549	2 545	6 916
Foreign exchange (profit)/loss	(20)	(3)	298	(453)	(178)
Net interest	134	138	168	260	700
Dividends	0	0	(61)	0	(61)
(Profit)/Loss on investing activities	23	2 811	(8 523)	(4 336)	(7 379)
Change in provisions	1 727	1 939	1 685	4 079	9 451
Change in working capital	(4 513)	(2 599)	(1 289)	(2 140)	(11 302)
<i>inventories</i>	(5 049)	(2 792)	2 998	5 538	43
<i>receivables</i>	(3 666)	(848)	(3 452)	(1 596)	(9 652)
<i>liabilities</i>	4 202	1 041	(835)	(6 082)	(1 693)
Other adjustments	(587)	(224)	(1 428)	(189)	(2 428)
Income tax (paid)	(860)	(472)	(399)	(3 333)	(5 077)
Net cash from operating activities	598	7 931	8 520	13 902	30 951
Cash flows from investing activities					
Acquisition of property, plant and equipment, intangible assets and rights of use assets	(3 463)	(3 767)	(4 331)	(8 655)	(20 216)
Acquisition of shares lowered by cash	0	0	0	(711)	(920)
Proceeds from the sale of shares in connection with the implementation of REMEDIES and sale of 30% of shares in Rafineria Gdańska	0	0	(209)	4 579	4 579
Acquisition of financial assets in ORLEN VC	0	(18)	(17)	(37)	(72)
Disposal of property, plant and equipment, intangible assets and rights of use assets	7	21	32	43	103
Short term deposits	(7)	(8)	(34)	49	0
Dividends received	0	190	191	70	451
Proceeds/(Outflows) net cash from loans	0	0	0	27	27
Settlement of derivatives not designated as hedge accounting	0	0	0	375	375
Cash in the acquired LOTOS Group companies as at the merger date	0	0	4 350	0	0
Cash in the acquired PGNiG Group companies as at the merger date	0	0	0	12 840	17 190
Other	13	22	9	(44)	0
Net cash (used) in investing activities	(3 450)	(3 560)	(9)	8 536	1 517
Cash flows from financing activities					
Proceeds from loans and borrowings received	8 835	163	923	1 854	11 775
Repayment of loans and borrowings	(5 466)	(3 798)	(492)	(12 617)	(22 373)
Redemption of bonds	0	(400)	(226)	(200)	(826)
Interest paid from loans and bonds	(75)	(191)	(125)	(262)	(653)
Interest paid on lease	(68)	(32)	(43)	(68)	(211)
Dividends paid	0	0	0	(1 500)	(1 500)
Payments of liabilities under lease agreements	(231)	(167)	(219)	(275)	(892)
Grants received	8	30	20	95	153
Other	(8)	(14)	(18)	(2)	(42)
Net cash (used) in financing activities	2 995	(4 409)	(180)	(12 975)	(14 569)
Net increase/(decrease) in cash	143	(38)	8 331	9 463	17 899
Effect of changes in exchange rates	30	15	78	538	661
Cash, beginning of the period	2 896	3 069	3 046	11 455	2 896
Cash, end of the period	3 069	3 046	11 455	21 456	21 456
<i>including restricted cash</i>	314	375	613	2 273	2 273

*) Restated data.

Production volume

Production ('000 tonnes)	12 mprths 2013 *	12 months 2014	12 months 2015	12 months 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	12 months 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	12 months 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	12 months 2019	Q1 2020
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	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group
Crude oil throughput	28 216	27 276	30 909	30 147	7 894	7 622	8 966	8 746	33 228	8 529	7 461	8 694	8 696	33 380	8 225	8 289	9 013	8 352	33 879	7 683
Light distillates [gasoline, LPG]	6 295	5 773	6 925	7 039	1 759	1 787	1 987	1 993	7 526	1 770	1 576	1 973	2 025	7 344	1 714	1 881	1 937	1 852	7 384	1 667
Medium distillates [diesel oil, light heating oil, jet fuel]	12 920	12 529	14 644	14 243	3 622	3 568	4 212	4 004	15 406	3 971	3 595	4 136	4 114	15 816	3 867	4 077	4 285	4 060	16 289	3 675
Heavy fractions [heavy heating oil, asphalt, oils]	4 856	4 516	4 549	4 547	1 084	1 072	1 398	1 333	4 887	1 095	1 213	1 341	1 325	4 974	1 060	1 138	1 303	1 224	4 725	917
Monomers [ethylene, propylene]	799	819	836	680	207	226	247	212	892	256	215	221	181	873	253	284	266	241	1 044	250
Polymers [polyethylene, polypropylene]	520	596	439	283	123	145	143	154	565	143	142	111	136	532	146	139	135	129	549	115
Aromas [benzene, toluene, paraxylene, ortoxylene]	386	417	353	249	78	71	111	104	364	108	97	90	75	370	112	116	101	95	424	102
Fertilizers [CANWIL, ammonium nitrate, ammonium sulphate, other]	1 028	1 157	1 147	1 158	268	296	284	240	1 088	308	244	295	227	1 074	297	205	267	290	1 059	286
Plastics [PVC, PVC granulate]	424	424	441	371	105	98	95	97	395	112	92	96	83	383	97	107	84	45	333	105
PTA	566	561	584	601	156	100	159	104	519	149	128	127	82	486	158	164	174	152	648	163
Other	2 304	2 255	2 313	2 523	617	780	683	702	2 782	648	641	673	630	2 592	693	640	722	678	2 733	659
Total production	30 098	29 047	32 231	31 694	8 019	8 143	9 319	8 943	34 424	8 560	7 943	9 063	8 878	34 444	8 397	8 751	9 274	8 766	35 188	7 939

*) 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)	12 months 2013 *	12 months 2014	12 months 2015	12 months 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	12 months 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	12 months 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	12 months 2019	Q1 2020
Downstream Segment	28 376	27 706	30 380	30 708	7 583	7 906	8 946	8 490	32 925	7 729	7 955	8 479	8 553	32 716	7 801	8 109	8 631	8 199	32 740	6 999
Light distillates [gasoline, LPG]	5 230	4 623	5 437	5 765	1 344	1 423	1 495	1 556	5 818	1 251	1 249	1 442	1 508	5 450	1 206	1 349	1 339	1 337	5 231	1 066
Medium distillates [diesel oil, light heating oil, jet fuel]	10 240	10 092	11 995	12 460	2 996	3 196	3 663	3 488	13 343	3 134	3 299	3 598	3 622	13 653	3 279	3 442	3 703	3 550	13 974	2 873
Heavy fractions [heavy heating oil, asphalt, oils]	4 813	4 527	4 544	4 334	1 101	1 058	1 396	1 324	4 879	1 113	1 221	1 292	1 406	5 032	1 079	1 151	1 291	1 263	4 784	875
Monomers [ethylene, propylene]	832	837	878	681	208	213	239	208	868	252	207	229	161	849	259	270	258	235	1 022	244
Polymers [polyethylene, polypropylene]	510	592	482	245	135	129	146	140	550	149	140	131	120	540	139	136	133	111	519	100
Aromas [benzene, toluene, paraxylene, ortoxylene]	381	413	358	248	73	71	110	106	360	106	97	90	75	368	115	116	104	89	424	105
Fertilizers [CANWIL, ammonium nitrate, ammonium sulphate, other]	1 034	1 143	1 146	1 089	262	202	367	250	1 081	251	264	308	244	1 067	280	223	268	259	1 030	283
Plastics [PVC, PVC processing]	423	418	445	351	113	92	100	86	391	103	105	94	69	371	106	99	90	48	343	109
PTA	556	571	587	605	149	109	157	108	523	142	148	120	98	508	151	163	173	160	647	156
Other	4 357	4 490	4 508	4 930	1 202	1 413	1 273	1 224	5 112	1 228	1 225	1 175	1 250	4 878	1 187	1 160	1 272	1 147	4 766	1 188
Retail Segment	7 516	7 776	7 986	8 187	1 953	2 262	2 336	2 268	8 819	2 167	2 375	2 501	2 405	9 448	2 236	2 480	2 620	2 481	9 817	2 213
Light distillates [gasoline, LPG]	2 832	2 916	3 000	3 136	743	871	895	830	3 339	787	904	946	910	3 546	849	973	1 012	942	3 776	855
Medium distillates [diesel oil, light heating oil]	4 684	4 860	4 986	5 051	1 210	1 391	1 441	1 438	5 480	1 380	1 471	1 555	1 495	5 902	1 387	1 507	1 608	1 539	6 041	1 358
Upstream Segment	17	258	310	558	147	153	172	166	638	171	182	172	203	728	184	179	180	193	736	204
ORLEN Group - total	35 909	35 740	38 676	39 453	9 683	10 321	11 454	10 924	42 382	10 067	10 512	11 152	11 161	42 892	10 221	10 768	11 431	10 873	43 293	9 416

*) 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.

Selected operating data for Energy, Upstream and Gas Segment

Item	Q1 2019	Q2 2019	Q3 2019	Q4 2019	12 months 2019	Q1 2020	Q2 2020*	Q3 2020	Q4 2020	12 months 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022*	Q4 2022	12 months 2022	
Energy Segment																					
Energy distribution - volume of provided energy (TWh)	-	-	-	-	-	-	3,3	5,4	5,7	14,4	5,8	5,8	5,6	5,9	23,1	6,2	5,7	5,6	5,8	23,3	
Energy sales on retail market (TWh)	0,3	0,3	0,2	0,3	1,1	0,3	3,2	4,9	5,2	13,6	5,2	4,6	4,7	5,2	19,7	4,9	4,4	4,5	4,7	18,6	
Energy sales on wholesale market (TWh)	0,7	1,3	1,2	1,4	4,6	1,2	2,6	2,9	3,3	10,0	3,0	3,0	2,6	2,8	11,4	2,5	2,3	2,2	2,3	9,4	
Energy sales (TWh)	1,0	1,6	1,4	1,7	5,7	1,5	5,8	7,8	8,4	23,6	8,2	7,6	7,3	7,9	31,0	7,4	6,8	6,7	7,0	27,9	
Gross energy production (TWh), including from:	1,8	2,4	2,2	2,2	8,6	2,2	2,6	2,8	3,3	11,0	2,7	2,6	2,9	3,2	11,4	3,0	2,7	2,8	3,8	12,3	
Gas	1,3	2,0	1,9	1,8	7,0	1,7	1,8	1,8	1,9	7,2	1,1	1,4	1,5	1,5	5,6	1,1	1,2	1,3	1,5	5,0	
RES	0,0	0,0	0,0	0,0	0,0	0,0	0,2	0,3	0,4	0,9	0,4	0,4	0,4	0,4	1,6	0,6	0,4	0,3	0,4	1,6	
Heating oil	0,4	0,2	0,2	0,3	1,0	0,4	0,3	0,2	0,3	1,2	0,4	0,2	0,3	0,4	1,2	0,4	0,4	0,3	0,4	1,6	
Coal	0,2	0,1	0,1	0,1	0,5	0,2	0,3	0,6	0,6	1,6	0,7	0,6	0,8	0,9	3,0	0,8	0,8	0,9	1,5	4,0	
Other	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,1	0,0	0,0	0,0	0,0	0,1	
Installed capacity (GWe), including from:	1,9	1,9	1,8	1,8	1,8	1,8	3,2	3,2	3,2	3,2	3,2	3,3	3,3	3,3	3,3	3,4	3,4	3,4	3,4	5,1	
RES	0,0	0,0	0,0	0,0	0,0	0,0	0,5	0,5	0,5	0,5	0,6	0,6	0,6	0,6	0,6	0,6	0,7	0,7	0,7	0,7	
Gas	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,7	1,7	
Fuel oil	0,7	0,7	0,6	0,6	0,6	0,6	0,6	0,6	0,6	0,6	0,6	0,6	0,6	0,6	0,6	0,7	0,7	0,7	0,7	0,7	
Coal	0,1	0,1	0,1	0,1	0,1	0,1	0,8	0,8	0,8	0,8	0,8	0,8	0,8	0,8	0,8	0,8	0,8	0,8	1,9	1,9	
Other	0,0	0,0	0,0	0,0	0,0	0,0	0,2	0,2	0,2	0,2	0,2	0,2	0,2	0,2	0,2	0,2	0,2	0,2	0,2	0,2	
Upstream Segment																					
Number of days (in period)	90	91	92	92		91	91	92	92		90	91	92	92		90	91	92	92		
Total production (crude oil + natural gas + NGL) (boe/d)	18 766,4	17 831,1	17 694,3	18 730,5	18 253,9	20 260,2	18 782,3	16 885,4	16 272,0	18 041,9	16 151,3	17 817,3	16 925,2	15 847,2	16 685,1	16 647,6	18 569,1	30 119,8	190 979,3	92 374,8	
Canada	17 790,4	16 926,5	16 726,7	17 522,8	17 239,4	19 141,1	17 775,5	15 947,4	15 246,7	17 019,8	14 777,2	16 764,1	15 960,7	14 885,3	15 598,1	15 392,1	17 143,3	15 191,8	14 631,6	15 589,7	
Poland	976,0	904,6	967,6	1 207,8	1 014,5	1 119,1	1 006,8	938,0	1 025,3	1 022,1	1 374,1	1 053,2	964,5	961,9	1 086,9	1 255,5	1 425,9	5 150,8	82 811,3	22 660,9	
Pakistan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4 934,9	4 934,9	
Norway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9 311,1	88 166,6	
Lithuania	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	466,1	434,9	
Total sales (crude oil + natural gas + NGL) (boe/d)	18 766,4	17 831,1	17 694,2	18 730,5	18 253,9	20 260,2	18 782,3	16 884,7	16 272,6	18 041,9	16 151,3	17 817,3	16 925,2	15 847,2	16 685,1	16 223,6	17 993,3	26 782,9	181 601,5	86 938,2	
Canada	17 790,4	16 926,5	16 726,5	17 522,8	17 239,4	19 141,1	17 775,5	15 946,7	15 247,3	17 019,8	14 777,2	16 764,1	15 960,7	14 885,3	15 598,1	15 392,1	17 143,3	15 191,8	14 631,6	15 589,7	
Poland	976,0	904,6	967,6	1 207,8	1 014,5	1 119,1	1 006,8	938,0	1 025,3	1 022,1	1 374,1	1 053,2	964,5	961,9	1 086,9	831,5	850,0	3 396,4	88 090,7	23 292,1	
Pakistan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4 934,9	4 934,9	
Norway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8 067,2	73 944,3	
Lithuania	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	127,6	127,6	
Crude oil sales (bbl/d)	1 638,4	1 550,8	1 792,8	2 902,6	1 974,1	3 214,4	2 172,8	1 624,8	1 361,7	2 090,1	1 067,9	959,3	1 031,8	1 036,9	1 023,9	1 959,9	2 220,3	7 885,3	31 857,2	13 234,2	
Canada	1 638,4	1 550,8	1 792,8	2 902,6	1 974,1	3 212,9	2 172,8	1 624,8	1 361,7	2 089,8	1 067,9	959,3	1 031,8	1 035,4	1 023,5	1 958,3	2 211,5	1 509,1	1 889,9	1 892,2	
Poland	0	0	0	0	0	1,5	0	0	0	0,4	0	0	0	1,5	0,4	1,6	8,8	2 458,1	25 126,1	6 898,7	
Norway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3 790,5	4 841,2	
Lithuania	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	127,6	127,6	
Natural gas sales (boe/d)	9 848,0	10 041,7	9 730,3	9 396,1	9 752,7	9 748,8	10 791,7	10 352,5	9 824,6	10 178,9	9 595,3	10 050,2	9 013,7	8 968,5	9 404,1	8 614,6	9 175,5	12 869,6	140 125,4	63 748,3	
Canada	8 872,0	9 137,1	8 762,7	8 188,3	8 738,2	8 631,3	9 784,9	9 414,5	8 799,3	9 157,2	8 221,2	8 997,0	8 049,2	8 008,1	8 317,6	7 784,8	8 334,2	7 654,6	7 099,1	7 718,2	
Poland	976,0	904,6	967,6	1 207,8	1 014,5	1 117,6	1 006,8	938,0	1 025,3	1 021,7	1 374,1	1 053,2	964,5	960,4	1 086,6	829,9	841,3	938,3	62 964,5	16 393,5	
Pakistan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4 934,9	4 934,9	
Norway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4 276,7	65 126,8	
Lithuania	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
NGL sales (Natural Gas Liquids) (boe/d)	7 280,0	6 238,6	6 171,1	6 431,8	6 527,0	7 297,0	5 817,8	4 907,4	5 086,3	5 772,9	5 488,2	6 807,7	6 879,7	5 841,7	6 257,0	5 649,1	6 597,6	6 028,1	9 618,9	9 955,7	
Canada	7 280,0	6 238,6	6 171,1	6 431,8	6 527,0	7 297,0	5 817,8	4 907,4	5 086,3	5 772,9	5 488,2	6 807,7	6 879,7	5 841,7	6 257,0	5 649,1	6 597,6	6 028,1	5 642,6	5 979,3	
Poland	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-	-	
Norway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3 976,3	3 976,3	
Lithuania	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2P reserves at the end of period (million boe)	208,9	207,3	205,6	197,3	204,8	195,5	193,7	192,2	174,0	188,8	172,6	171,0	169,4	171,5	171,1	170,0	168,3	223,5	1 278,2	1 278,2	
Canada	196,0	194,5	192,9	186,3	192,4	184,6	182,9	181,5	163,9	178,2	162,6	161,0	159,6	162,8	161,5	161,5	159,9	158,5	158,0	158,0	
Poland	12,9	12,8	12,7	11,0	12,4	10,9	10,8	10,7	10,1	10,6	10,0	9,9	9,8	8,6	9,6	8,5	8,4	39,8	733,6	733,6	
Pakistan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	38,7	38,7	
Norway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23,0	346,6	
Lithuania	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,2	1,3	1,3	

*) From May 2020, it includes the ENERGA Group. From August 2022, it includes Grupa exLOTOS.

Selected operating data of the companies of the former PGNiG Group

Item	UoM	Q4 2021	12 months 2021	Q4 2022	11-12 2022	12 months 2022
NATURAL GAS						
Production, including:	TWh	19,4	57,6	19,4	13,0	75,4
- Poland	TWh	10,1	38,6	9,6	6,4	37,6
- Pakistan	TWh	0,8	3,5	0,8	0,5	3,3
- PGNiG Upstream Norway	TWh	8,5	15,6	9,0	6,1	34,6
Imports of Poland, including:	TWh	45,4	177,0	39,7	28,8	152,9
- from east, including:	TWh	28,5	108,7	1,8	1,4	37,4
- from Lithuania	TWh	0,0	0,0	1,8	1,4	6,0
- LNG	TWh	11,2	43,2	20,7	13,7	66,6
Volumes sales to non-PGNiG Group, including:	TWh	114,4	378,3	83,7	61,7	346,8
- PGNiG SA:	TWh	58,6	205,8	37,4	24,9	172,5
on the Polish Power Exchange	TWh	39,9	123,5	28,9	20,6	108,3
sales in Ukraine	TWh	0,0	2,5	0,0	0,0	0,2
- PGNiG Obrót Detaliczny	TWh	33,1	106,5	31,5	23,9	102,2
- PGNiG Supply & Trading	TWh	22,8	66,0	14,8	12,9	72,0
DISTRIBUTION						
Volume of distributed gas by Polska Spółka Gazownictwa	TWh	41,4	142,4	36,4	27,9	125,8
CRUDE OIL*						
Production volume, including:	'000 tonnes	437,5	1 375,5	389,3	259,7	1 491,0
- PGNiG Upstream Norway	'000 tonnes	263,9	732,2	229,2	153,5	886,4
Sales volumes, including:	'000 tonnes	400,9	1 339,9	373,8	148,8	1 368,9
- PGNiG Upstream Norway	'000 tonnes	223,3	696,7	222,0	50,0	768,2
HEAT AND ELECTRICITY**						
Total heat sales volumes	PJ	13,9	41,2	14,1	11,3	41,6
Total electricity sales volumes from own generation sources	TWh	1,2	3,5	1,2	0,9	4,4

* including crude oil, condensate and NGL.

** data for PGNiG Termika S.A. and PGNiG Termika Energetyka Przemysłowa S.A.