

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

	6-month period ended		6-month period ended	
	June 30,		June 30,	
	2016	2015	2016	2015
	reviewed	reviewed	reviewed	reviewed
		<i>data restated</i>		<i>data restated</i>
	PLN million		EUR million	
<b>Sales revenues</b>	<b>13 666</b>	<b>14 245</b>	<b>3 120</b>	<b>3 446</b>
Net profit/loss from operating activities	952	-6 174	217	-1 493
Gross profit/loss (before taxation)	755	-6 235	172	-1 508
<b>Net profit/loss for the reporting period</b>	<b>543</b>	<b>-5 059</b>	<b>124</b>	<b>-1 224</b>
Net profit/loss attributable to equity holders of the parent company	546	-5 055	125	-1 223
Total income	579	-4 886	132	-1 182
Net cash from operating activities	2 857	3 069	652	742
Net cash from investing activities	-4 601	-4 066	-1 050	-984
Net cash from financial activities	354	-273	81	-66
Net change in cash and cash equivalents	-1 390	-1 270	-317	-307
<b>Net earnings per share (in PLN/EUR per share)</b>	<b>0.29</b>	<b>-2.71</b>	<b>0.07</b>	<b>-0.66</b>
<b>Diluted earnings per share (in PLN/EUR per share)</b>	<b>0.29</b>	<b>-2.71</b>	<b>0.07</b>	<b>-0.66</b>
Weighted average number of shares (issued ordinary shares used for calculation of EPS)	1 869 760 829	1 869 760 829	1 869 760 829	1 869 760 829

	As at June 30, 2016 reviewed	As at December 31, 2015 audited <i>data restated</i>	As at June 30, 2016 reviewed	As at December 31, 2015 audited <i>data restated</i>
	PLN million		EUR million	
Non-current assets	51 348	49 586	11 603	11 636
Current assets	9 632	11 710	2 176	2 748
<b>Total assets</b>	<b>60 980</b>	<b>61 296</b>	<b>13 779</b>	<b>14 384</b>
Equity	40 522	40 417	9 156	9 484
Equity attributable to equity holders of the parent company	40 434	40 321	9 137	9 462
<b>Share capital</b>	<b>18 698</b>	<b>18 698</b>	<b>4 225</b>	<b>4 388</b>
Long-term liabilities	13 862	13 295	3 132	3 120
Short-term liabilities	6 596	7 584	1 490	1 780
Number of shares as at the end of the reporting period	1 869 760 829	1 869 760 829	1 869 760 829	1 869 760 829
<b>Book value per share (in PLN/EUR per share)</b>	<b>21.63</b>	<b>21.56</b>	<b>4.89</b>	<b>5.06</b>
<b>Diluted book value per share (in PLN/EUR per share)</b>	<b>21.63</b>	<b>21.56</b>	<b>4.89</b>	<b>5.06</b>

Above financial data were converted into EUR according to the following rules:

- particular items of the assets and liabilities – according to average exchange rate published by the National Bank of Poland as of June 30, 2016 - EUR/PLN 4.4255 and as of December 31, 2015 – EUR/PLN 4.2615,
- particular items of statement of comprehensive income and statement of cash flows – according to the exchange rate constituting an arithmetic average of average exchange rates set out by the National Bank of Poland at the end of every month of the reporting period from January 1, 2016 till June 30, 2016 – EUR/PLN 4.3805; and for the period from January 1, 2015 till June 30, 2015 - EUR/PLN 4.1341.