

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

| | Period ended December 31, | | Period ended December 31, | |
|--|------------------------------|------------------------------------|------------------------------|------------------------------------|
| | 2018 (audited) | 2017 (audited) Data restated | 2018 (audited) | 2017 (audited) Data restated |
| | PLN million | | EUR million | |
| Sales revenues | 11 450 | 9 185 | 2 683 | 2 164 |
| Net profit/loss from operating activities | 549 | 541 | 129 | 127 |
| Gross profit/loss (before taxation) | -149 | 4 549 | -35 | 1 072 |
| Net profit/loss for the reporting period | -203 | 4 544 | -48 | 1 071 |
| Total income | -310 | 4 505 | -73 | 1 061 |
| Net cash from operating activities | 558 | 801 | 131 | 189 |
| Net cash from investing activities | -2 563 | -582 | -601 | -137 |
| Net cash from financial activities | 407 | -318 | 95 | -75 |
| Net change in cash and cash equivalents | -1 598 | -99 | -375 | -23 |
| Net earnings per share (in PLN/EUR per share) | -0.11 | 2.43 | -0.03 | 0.57 |
| Diluted earnings per share (in PLN/EUR per share) | -0.11 | 2.43 | -0.03 | 0.57 |
| 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 | | As at | |
|------------------------|--------------------------------|---|--------------------------------|---|
| | December 31, 2018 (audited) | December 31, 2017 (audited) Data restated | December 31, 2018 (audited) | December 31, 2017 (audited) Data restated |
| | PLN million | | EUR million | |
| Non-current assets | 45 183 | 44 887 | 10 508 | 10 762 |
| Current assets | 6 128 | 4 744 | 1 425 | 1 137 |
| Total assets | 51 311 | 49 631 | 11 933 | 11 899 |
| Equity | 38 834 | 39 144 | 9 031 | 9 385 |
| Share capital | 19 165 | 19 165 | 4 457 | 4 595 |
| Long-term liabilities | 5 689 | 7 775 | 1 323 | 1 864 |
| Short-term liabilities | 6 788 | 2 712 | 1 579 | 650 |

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 EUR/PLN as of December 31, 2018 – 4.3000 EUR/PLN and December 31, 2017 – 4.1709 EUR/PLN.
- particular items of statement of comprehensive income and statement of cash flows – according to the exchange rate constituting an arithmetic average of average exchange rates set out by the National Bank of Poland at the end of every month of the reporting period from January 1, 2018 till December 31, 2018 – 4.2669 EUR/PLN; and for the period from January 1, 2017 till December 31, 2017 – 4.2447 EUR/PLN.