

Q1 2013 PGE Group Results

May 15, 2013



Key Financials

PLNm	Q1 2013	Q1 2012	y-o-y [%]
Sales Revenues	7 817.7	7 908.2	-1%
<i>Sales Revenues recurring*</i>	7 616.3	7 852.0	-3%
EBITDA	2 281.7	2 672.6	-15%
<i>EBITDA recurring**</i>	2 136.8	2 577.8	-17%
EBIT	1 547.9	1 959.1	-21%
<i>EBIT recurring**</i>	1 403.0	1 864.3	-25%
Net profit (to equity)	1 227.4	1 637.9	-25%
<i>Net profit (to equity) recurring**</i>	1 111.7	1 562.3	-29%

EBITDA by segments

PLNm	Q1 2013	Q1 2012	y-o-y [%]
Conventional Generation	1 094.2	1 915.7	-43%
Renewables	78.0	73.7	6%
Wholesale	253.0	78.3	223%
Distribution	553.1	510.3	8%
Retail	264.4	58.7	350%

EBIT by segments

PLNm	Q1 2013	Q1 2012	y-o-y [%]
Conventional Generation	675.3	1 492.9	-55%
Renewables	35.7	41.0	-13%
Wholesale	249.4	73.4	240%
Distribution	305.2	278.4	10%
Retail	262.3	56.5	364%

Key operating data

TWh	Q1 2013	Q1 2012	y-o-y [%]
Net Generation Volume	14.67	15.41	-5%
Sales on the Wholesale Market	17.66	15.85	11%
Sales to End-users (ex intra-group)	8.94	8.54	5%
Electricity Distribution Volume	7.98	8.15	-2%

Electricity generation by source

TWh	Q1 2013	Q1 2012	y-o-y [%]
Lignite-fired power plants	10.04	10.58	-5%
Hardcoal-fired power plants	3.10	3.28	-5%
Coal-fired CHPs	0.43	0.45	-4%
Gas-fired CHPs	0.65	0.77	-16%
Biomass CHPs	0.11	0.09	22%
Pump storage	0.11	0.09	22%
Hydro	0.15	0.13	15%
Wind	0.08	0.02	300%
TOTAL	14.67	15.41	-5%
Renewable generation	0.48	0.45	7%
incl. biomass co-combustion	0.14	0.21	-33%

* excluding LTC compensations,

** In Q1 2013 excl. LTC compensations and Opole II project impairment; in Q1 2012 excluding LTC compensations, LTC adjustment and Voluntary Leave Programme

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Details of the webcast from the meeting with CEO and CFO

May 15, 2013 (Wednesday), 11.00 CET
Link to the webcast: www.gkpge.pl/en
Back-up telephone line: +48-22-489-77-02; Conf. no. 33889; PIN: 1111
Questions for Q&A session allowed only via email: pgeresults@gkpge.pl