

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

	Period ended June 30, 2011 (reviewed)	Period ended June 30, 2010 (reviewed) data restated	Period ended June 30, 2011 (reviewed)	Period ended June 30, 2010 (reviewed) data restated
	in PLN thousand		in EUR thousand	
Sales revenues	13,915,332	10,132,713	3,507,507	2,530,521
Net profit/loss from operating activities	2,663,497	2,280,837	671,363	569,611
Gross profit/loss (before taxation)	2,774,011	2,277,581	699,219	568,798
Net profit/loss for the reporting period	2,261,792	1,842,410	570,109	460,119
Net profit attributable to equity holders of the parent company	2,220,232	1,499,471	559,633	374,475
Total income	2,262,953	1,844,063	570,401	460,532
Net cash from operating activities	2,950,126	3,419,809	743,610	854,055
Net cash from investing activities	(2,166,328)	(1,806,882)	(546,046)	(451,247)
Net cash from financial activities	(677,899)	(2,055,240)	(170,872)	(513,271)
Net change in cash and cash equivalents	105,899	(442,313)	26,693	(110,462)
Net earnings per share (in PLN/EUR per share)	1.19	0.87	0.30	0.22
Diluted earnings per share (in PLN/EUR per share)	1.19	0.87	0.30	0.22
Weighted average number of shares	1,869,760,829	1,730,090,000	1,869,760,829	1,730,090,000
	As at June 30, 2011 (reviewed)	As at December 31, 2010 (audited) data restated	As at June 30, 2011 (reviewed)	As at December 31, 2010 (audited) data restated
Non-current assets	43,152,236	44,137,422	10,824,320	11,144,969
Current assets	9,246,540	7,285,844	2,319,405	1,839,720
Total assets	52,398,776	51,423,266	13,143,725	12,984,690
Equity	38,651,211	37,632,100	9,695,282	9,502,336
Equity attributable to equity holders of the parent	38,038,758	37,033,281	9,541,654	9,351,130
Share capital	18,697,837	18,697,837	4,690,171	4,721,318
Long-term liabilities	7,201,327	7,199,809	1,806,383	1,817,996
Short-term liabilities	6,546,238	6,591,357	1,642,060	1,664,358
Number of shares at the end of reporting period	1,869,760,829	1,869,760,829	1,869,760,829	1,869,760,829
Book value per share (in PLN/EUR per share)	20.34	19.81	5.10	5.00
Diluted book value per share (in PLN/EUR per share)	20.34	19.81	5.10	5.00

Above financial data for first half of 2011 and 2010 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, 2011 - EUR/PLN 3.9866 and as of December 31, 2010 – EUR/PLN 3.9603,
- 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, 2011 till June 30, 2011 - EUR/PLN 3.9673 and for the period from January 1, 2010 till June 30, 2010 - EUR/PLN 4.0042.