

Selected consolidated financial data of PGE Capital Group

	12-month period ended December 31,		12-month period ended December 31,	
	2011 (audited)	2010 (audited) data restated	2011 (audited)	2010 (audited) data restated
	PLN thousand		EUR thousand	
Sales revenues	28,111,354	20,471,430	6,790,018	5,112,234
Net profit/loss from operating activities	4,144,480	4,149,236	1,001,058	1,036,169
Gross profit/loss (before taxation)	6,165,394	4,240,153	1,489,190	1,058,873
Net profit/loss for the reporting period	4,972,614	3,597,848	1,201,085	898,474
Net profit attributable to equity holders of the parent company	4,936,095	2,990,269	1,192,265	746,746
Total income	4,978,265	3,599,685	1,202,450	898,932
Net cash from operating activities	6,942,012	6,610,960	1,676,774	1,650,924
Net cash from investing activities	(3,326,656)	(7,468,274)	(803,521)	(1,865,017)
Net cash from financial activities	(2,311,313)	(4,111,761)	(558,275)	(1,026,811)
Net change in cash and cash equivalents	1,304,043	(4,969,075)	314,979	(1,240,904)
Net earnings per share (in PLN/EUR per share)	2.64	1.68	0.64	0.42
Diluted earnings per share (in PLN/EUR per share)	2.64	1.68	0.64	0.42
Weighted average number of shares (issued ordinary shares used for calculation of EPS)	1,869,760,829	1,776,646,943	1,869,760,829	1,776,646,943
	As at December 31, 2011 (audited)	As at December 31, 2010 (audited) data restated	As at December 31, 2011 (audited)	As at December 31, 2010 (audited) data restated
Non-current assets	44,444,933	44,137,422	10,062,700	11,144,969
Current assets	14,317,698	9,742,569	3,241,645	2,460,058
Total assets	58,762,631	53,879,991	13,304,345	13,605,028
Equity	41,173,260	37,554,665	9,321,966	9,482,783
Equity attributable to equity holders of the parent	40,758,868	36,958,707	9,228,144	9,332,300
Share capital	18,697,837	18,697,837	4,233,345	4,721,318
Long-term liabilities	7,215,966	7,471,585	1,633,754	1,886,621
Short-term liabilities	10,373,405	8,853,741	2,348,625	2,235,624
Number of shares	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)	21.80	19.77	4.94	4.99
Diluted book value per share (in PLN/EUR per share)	21.80	19.77	4.94	4.99

Above financial data for the 12-month period ended December 31, 2011 and December 31, 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 December 31, 2011 – EUR/PLN 4.4168 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 December 31, 2011 - EUR/PLN 4.1401; from January 1, 2010 till December 31, 2010 - EUR/PLN 4.0044.