

## Selected financial data for PGE Polska Grupa Energetyczna S.A.

	Period ended June 30, 2011 <i>(reviewed)</i>	Period ended June 30, 2010 <i>(not audited)</i>	Period ended June 30, 2011 <i>(reviewed)</i>	Period ended June 30, 2010 <i>(not audited)</i>
	<b>in PLN thousand</b>		<b>in EUR thousand</b>	
Sales revenues	5,025,694	5,961,005	1,266,779	1,488,688
Profit/loss on operating activities	107,408	89,163	27,073	22,267
Gross profit/loss (before taxation)	2,444,706	320,720	616,214	80,096
Net profit/loss for the reporting period	2,414,548	281,241	608,612	70,237
Total income	2,415,841	281,131	608,938	70,209
Net cash from operating activities	(330,621)	213,475	(83,337)	53,313
Net cash from investing activities	1,699,672	(1,536,340)	428,420	(383,682)
Net cash from financial activities	(1,106,631)	(441,631)	(278,938)	(110,292)
Net change in cash and cash equivalents	262,420	(1,764,496)	66,146	(440,661)
Net earnings per share (in PLN/EUR per share)	1.29	0.15	0.33	0.04
Diluted earnings per share (in PLN/EUR per share)	1.29	0.15	0.33	0.04
	<b>As at June 30, 2011 <i>(reviewed)</i></b>	<b>As at December 31, 2010 <i>(not audited)</i></b>	<b>As at June 30, 2011 <i>(reviewed)</i></b>	<b>As at December 31, 2010 <i>(not audited)</i></b>
Non-current assets	23,339,287	23,330,403	5,854,434	5,891,070
Current assets	9,266,046	8,530,960	2,324,298	2,154,120
Total assets	32,605,333	31,861,363	8,178,732	8,045,189
Equity	29,605,739	28,405,678	7,426,313	7,172,608
Share capital	18,697,837	18,697,837	4,690,171	4,721,318

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.