

This subpage collects in one place information on the PGE Polska Grupa Energetyczna necessary to make an investment decision. We invite you to contact us.

Files to download

- [Presentation "Baltic Sea offshore wind farm development program"](#)
- [Presentation Main capacity market auction for 2021 delivery](#)
- [Presentation Main capacity market auction for 2022 delivery](#)
- [Presentation Main capacity market auction for 2023 delivery](#)
- [Presentation Main capacity market auction for 2024 delivery](#)
- [PGE in transition](#)
- [XLS file with financial & operating data for period 2011 - Q1 2020](#)

Preliminary operating and sales data for year 2019

Specification	Accrued since the beginning of the year		
	12M 2019	12M 2018	Dynamics (%)
Net generation of electricity in PGE Group, including:	58.32 TWh	65.91 TWh	-12%
- net generation from lignite.	32.12 TWh	38.90 TWh	-17%
Volume of retail sales to final off-takers.	44.01 TWh	42.57 TWh	3%
Volume of electricity distribution.	36.38 TWh	36.41 TWh	0%

Disclaimer: the above figures are estimated and were not audited.

Key financial indicators of PGE Capital Group

	FY'11	FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19
EBITDA margin	24%	24%	27%	29%	29%	26%	33%	25%	19%
EBIT margin	15%	14%	16%	18%	-13%	13%	15%	10%	-11%
Net margin	18%	12%	13%	13%	-11%	9%	11%	6%	-11%
Return on equity (ROE)	14%	10%	10%	9%	-7%	6%	6%	3%	-8%
Return on assets (ROA)	9%	7%	7%	6%	-5%	4%	4%	2%	-5%
Current ratio	1.38	1.57	1.67	1.94	1.37	1.59	1.06	0.73	1.06
Quick ratio	1.25	1.26	1.45	1.63	1.11	1.38	0.85	0.51	0.68
Debt ratio	0.30	0.28	0.28	0.32	0.34	0.37	0.36	0.37	0.44
Debt to equity	0.43	0.38	0.40	0.48	0.52	0.58	0.56	0.59	0.80
Debtor's days	25	25	28	33	34	37	49	47	34
Net debt (net cash) /EBITDA)	-0.61	-0.34	-0.37	-0.13	0.32	0.69	0.99	1.51	1.60

(1) ROE was computed as a quotient of net profit divided by end of year equity less net profit.

(2) ROA was computed as a quotient of net profit divided by end of year total assets less net profit.

(3) Current ratio was computed as a quotient of current assets divided by short term liabilities.

(4) Quick ratio was computed as a quotient of current assets less inventory divided by short term liabilities.

(5) Debtor days were computed based on formula:

$(365 \text{ days} * \text{average trade receivables}) / \text{sales revenues}$, where average trade receivables mean arithmetic average of beginning of the year and end of year figures and each times involves gross value (i.e. before receivables impairments).