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Macroeconomic situation



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Percentage of economic growth

Table with columns for percentage values and rows for economic metrics, likely representing the contribution of different sectors to growth.

Macroeconomic indicators

Footnote section providing detailed definitions and data sources for the various indicators used in the table.

Exchange rates

Currency	Average exchange rates ¹⁾																Period end exchange rates ¹⁾																										
	12 months 2013	12 months 2014	12 months 2015	12 months 2016	12 months 2017	12 months 2018	12 months 2019	12 months 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	12 months 2023	Q4 2015	Q4 2016	Q4 2017	Q4 2018	Q4 2019	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023		
USD/PLN	3.16	3.15	3.77	3.94	3.78	3.61	3.84	3.90	3.78	3.76	3.87	4.04	3.86	4.13	4.36	4.71	4.64	4.46	4.39	4.17	4.14	4.11	4.20	3.01	3.51	3.90	4.18	3.48	3.76	3.80	3.76	3.97	3.80	3.99	4.00	4.18	4.48	4.95	4.40	4.29	4.11	4.37	3.94
EUR/PLN	4.20	4.19	4.18	4.36	4.26	4.26	4.30	4.44	4.55	4.53	4.57	4.62	4.57	4.63	4.65	4.75	4.73	4.69	4.71	4.54	4.50	4.42	4.54	4.15	4.26	4.26	4.42	4.17	4.30	4.26	4.61	4.66	4.52	4.63	4.60	4.65	4.68	4.87	4.69	4.68	4.45	4.64	4.35
CZK/PLN	0.16	0.15	0.15	0.16	0.16	0.17	0.17	0.17	0.17	0.18	0.18	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.20	0.19	0.19	0.18	0.19	0.15	0.15	0.16	0.16	0.16	0.17	0.17	0.18	0.18	0.18	0.18	0.19	0.19	0.19	0.20	0.19	0.20	0.19	0.19	0.18
CAD/PLN	3.07	2.85	2.95	2.98	2.91	2.79	2.89	2.91	2.98	3.06	3.08	3.19	3.19	3.26	3.41	3.61	3.42	3.43	3.25	3.11	3.08	3.02	3.11	2.83	3.03	2.81	3.10	2.78	2.78	2.91	2.95	3.15	3.06	3.14	3.19	3.34	3.47	3.62	3.25	3.17	3.1	3.25	2.97
CAD/USD	0.97	0.90	0.78	0.76	0.77	0.77	0.75	0.75	0.79	0.81	0.80	0.79	0.83	0.79	0.78	0.77	0.74	0.77	0.74	0.75	0.74	0.73	0.74	0.84	0.86	0.72	0.74	0.80	0.73	0.77	0.78	0.79	0.81	0.79	0.79	0.80	0.77	0.73	0.74	0.74	0.75	0.74	0.75
USD/LTL	2.80	2.80	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	2.51	2.84	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
EUR/LTL	3.45	3.45	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	3.45	3.45	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
USD/CZK	19.5	20.8	24.6	24.6	23.4	21.7	22.9	23.2	21.6	21.3	21.6	22.2	21.7	22.0	23.2	24.4	23.9	23.4	22.2	21.7	22.2	22.8	22.2	19.9	22.8	24.8	25.6	21.3	22.5	22.6	21.4	21.9	21.7	22.0	22.0	22.0	23.8	25.2	22.6	21.6	21.8	23.0	22.4
EUR/CZK	26.0	27.5	27.3	27.0	26.3	25.6	25.7	26.4	26.1	25.6	25.5	25.4	25.6	24.7	24.6	24.6	24.4	24.6	23.8	23.6	24.1	24.5	24.0	27.4	27.7	27.0	27.0	25.5	25.7	25.4	26.2	26.0	25.7	25.5	24.9	24.4	24.7	24.6	24.1	23.5	23.7	24.3	24.7

1) Based on exchange rates published by NBP, Czech Republic National Bank and Bank of Lithuania (for the years 2013-2014).

Fuel consumption ¹⁾

Countries, (^{000 tonnes})	12 months 2013	12 months 2014	12 months 2015	12 months 2016	12 months 2017	12 months 2018	12 months 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	12 months 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	12 months 2023
Poland	14 659	14 641	15 522	17 329	20 370	21 370	22 169	5 065	4 871	5 884	5 449	21 269	4 982	5 685	6 372	6 006	23 045	5 659	5 879	6 082	5 880	23 500	5 312	5 966	6 690	6 298	24 266
Gasoline	3 633	3 653	3 762	4 028	4 346	4 521	4 736	1 039	968	1 284	1 099	4 390	1 003	1 222	1 378	1 227	4 830	1 192	1 352	1 324	1 305	5 173	1 149	1 386	1 494	1 342	5 371
Diesel oil	11 026	10 988	11 760	13 301	16 024	16 849	17 433	4 026	3 903	4 600	4 350	16 879	3 979	4 463	4 994	4 779	18 215	4 467	4 527	4 758	4 575	18 327	4 163	4 580	5 196	4 956	18 895
Lithuania	1 303	1 467	1 493	1 645	1 749	1 902	1 971	418	499	577	476	1 970	401	538	596	512	2 047	426	502	537	486	1 951	428	547	549	479	2 003
Gasoline	208	205	205	215	214	234	247	51	68	79	57	254	45	64	81	67	257	60	74	79	69	282	64	83	85	75	308
Diesel oil	1 095	1 261	1 287	1 430	1 534	1 669	1 724	368	431	498	419	1 715	355	474	515	446	1 790	366	428	458	417	1 669	363	464	464	404	1 695
Czech Republic	5 708	5 907	6 117	6 338	6 498	6 559	6 641	1 464	1 487	1 766	1 540	6 257	1 365	1 647	1 887	1 729	6 628	1 599	1 683	1 730	1 751	6 763	1 589	1 794	1 814	1 727	6 924
Gasoline	1 570	1 570	1 576	1 605	1 601	1 605	1 616	342	350	446	330	1 468	274	384	460	398	1 516	360	409	421	402	1 592	372	443	454	416	1 685
Diesel oil	4 138	4 337	4 541	4 733	4 897	4 954	5 025	1 122	1 137	1 320	1 210	4 789	1 091	1 263	1 427	1 331	5 112	1 239	1 274	1 309	1 349	5 171	1 217	1 351	1 360	1 311	5 239
Germany	53 302	54 114	54 982	56 139	56 999	55 312	55 814	12 997	11 621	13 915	12 849	51 381	10 850	12 890	14 258	13 729	51 726	12 204	12 608	13 741	13 204	51 757	12 066	12 836	12 971	12 929	50 802
Gasoline	18 451	18 527	18 226	18 238	18 296	17 837	17 966	4 108	3 562	4 572	3 976	16 218	3 463	4 068	4 639	4 345	16 515	3 896	4 264	4 574	4 261	16 996	4 069	4 453	4 472	4 473	17 468
Diesel oil	34 851	35 587	36 756	37 901	38 703	37 475	37 848	8 889	8 059	9 342	8 873	35 163	7 386	8 822	9 619	9 384	35 211	8 308	8 344	9 167	8 943	34 761	7 997	8 383	8 499	8 456	33 335
Slovakia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	610	708	686	701	2 705	664	666	710	674	2 714
Gasoline	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	141	171	182	167	661	163	174	179	164	679
Diesel oil	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	469	536	504	534	2 044	501	492	532	510	2 035
Hungary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1 343	1 478	1 393	1 294	5 508	1 132	1 299	1 419	1 401	5 251
Gasoline	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	361	408	388	374	1 531	334	374	391	403	1 502
Diesel oil	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	982	1 070	1 005	920	3 977	798	925	1 028	998	3 749

1) Estimates prepared based on data of Agencja Rynku Energii S.A., Lithuanian Statistical Office, Czech Statistical Office and Association of the German Petroleum Industry and Eurostat.

Selected financial data



Key financial data

Key financial data [PLN million]	12 months 2019*	12 months 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	12 months 2023
Sales revenues	111 203	86 180	24 562	29 423	36 442	40 914	131 341	45 447	57 804	72 915	106 268	282 434	110 270	74 621	75 424	98 327	372 640
Operating Profit/(Loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO) before impairment allowances **, **, including:	9 172	12 430	2 425	3 171	4 299	4 259	14 154	2 786	8 204	19 485	30 531	61 006	17 153	8 703	8 220	13 574	54 714
Refining	2 784	(11)	22	282	1 198	2 112	3 614	900	4 656	7 319	10 428	23 303	5 485	2 536	1 866	594	10 481
Petrochemical	2 314	2 309	872	1 021	1 013	1 389	4 295	451	1 643	698	581	3 373	98	(120)	(136)	(345)	(503)
Energy	1 569	7 702	1 259	1 215	1 042	1 644	3 680	1 004	1 176	1 607	(253)	3 534	3 275	555	1 349	(799)	4 181
Retail	3 045	3 232	548	828	948	573	2 897	585	697	856	632	2 770	233	662	601	633	2 128
Upstream	295	322	14	60	130	183	387	162	336	781	6 649	7 526	2 273	(114)	(212)	578	2 131
Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate functions ¹	(835)	(1 124)	(290)	(235)	(32)	(162)	(719)	(316)	(304)	-	-	6 261	6 261	6 196	5 611	5 200	13 360
Adjustments	-	-	-	-	-	-	-	-	-	(5)	(6)	(11)	(8)	11	(17)	11	(3)
Operating Profit/(Loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO) ***, including:	8 993	10 839	2 421	3 086	4 296	5 162	14 965	2 759	5 344	19 432	27 430	54 965	16 624	8 626	7 134	13 032	50 841
Refining	2 782	(122)	20	263	1 195	2 126	3 604	875	1 845	7 316	7 611	17 647	5 485	2 519	1 866	554	10 424
Petrochemical	2 265	2 299	872	1 021	1 013	1 419	4 325	451	1 643	698	490	3 282	98	(123)	(136)	(351)	(512)
Energy	1 563	7 697	1 259	1 153	1 044	1 47	3 603	1 004	1 161	1 600	(279)	3 486	3 274	542	1 345	(807)	4 165
Retail	3 061	3 193	546	824	946	534	2 850	583	695	855	624	2 757	230	661	598	631	2 120
Upstream	164	(1 100)	14	60	130	1 101	1 305	162	304	741	6 542	7 749	1 748	(155)	(224)	104	(628)
Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate functions ¹	(842)	(1 128)	(290)	(235)	(32)	(165)	(722)	(316)	(304)	8 227	6 232	13 859	(399)	(438)	(431)	(461)	(1 729)
Adjustments	-	-	-	-	-	-	-	-	-	(5)	(6)	(11)	(8)	11	(17)	11	(3)
Operating Profit/(Loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO) ***, including:	8 993	10 839	2 421	3 086	4 296	5 162	14 965	2 759	5 344	19 432	27 430	54 965	16 624	8 626	7 134	13 032	50 841
ORLEN S.A.	5 964	5 526	816	1 633	2 100	2 064	6 613	(614)	2 914	15 434	26 803	44 537	10 019	3 370	2 234	9 159	34 644
Unipetrol Group	936	(102)	145	282	424	267	1 118	207	1 694	2 109	970	4 980	1 330	746	188	378	2 642
ORLEN Lietuva Group	420	(561)	66	(66)	128	186	314	590	(1 114)	555	(346)	(315)	574	234	815	70	1 693
Energa	-	1 260	790	735	719	461	2 705	1 107	941	1 085	(529)	2 604	2 319	266	721	(511)	2 795
Other	1 673	4 716	604	502	925	2 184	4 215	1 469	909	249	532	3 159	2 382	4 010	3 176	3 936	9 067
Operating Profit/(Loss) increased by depreciation and amortisation (EBITDA)**	8 862	8 465	3 563	4 049	5 186	6 413	19 211	4 933	6 665	18 879	25 585	56 062	15 453	8 242	8 817	12 398	49 935
Depreciation and amortisation, including:	3 497	4 557	1 311	1 294	1 328	1 408	5 341	1 400	1 447	1 549	3 328	7 724	3 049	2 872	2 834	3 557	14 146
Refining	1 135	1 167	329	332	338	368	1 367	366	367	364	393	1 490	365	384	366	378	1 493
Petrochemical	809	914	249	233	241	306	1 029	289	273	274	298	1 104	291	288	289	288	1 156
Energy	436	1 180	395	380	398	415	1 588	410	418	412	567	1 807	559	563	561	585	2 326
Retail	630	720	206	199	203	197	805	206	210	214	239	869	233	258	250	270	1 011
Upstream	319	350	75	82	80	23	260	70	105	204	1 331	1 710	995	788	787	1 315	5 609
Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate functions ¹	168	206	57	68	68	99	292	79	74	81	92	326	87	92	87	104	370
Operating Profit/(Loss) under LIFO (EBIT LIFO) ***, including:	5 496	6 282	1 110	1 792	2 968	3 754	9 624	1 359	3 897	17 883	24 102	47 241	13 575	5 754	4 300	9 475	36 695
Refining	1 647	(1 309)	(309)	(69)	857	1 758	2 237	509	1 478	6 952	7 218	16 157	5 120	2 135	1 500	176	8 931
Petrochemical	1 456	1 385	623	788	772	1 113	3 296	182	1 370	424	202	2 178	(193)	(411)	(425)	(639)	(1 668)
Energy	1 127	6 517	864	773	646	(268)	2 015	594	743	1 488	(846)	1 679	2 715	(11)	784	(1 392)	1 839
Retail	2 431	2 473	340	625	743	337	2 045	377	485	641	385	1 886	(3)	403	548	361	1 109
Upstream	(155)	(1 450)	(61)	(22)	50	1 078	1 045	92	199	537	5 211	6 039	753	(943)	(1 011)	(1 211)	(6 235)
Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate functions ¹	168	206	57	68	68	99	292	79	74	81	92	326	87	92	87	104	370
Adjustments	(1 010)	(1 334)	(347)	(303)	(100)	(264)	(1 014)	(395)	(378)	8 146	6 140	13 513	(486)	(530)	(518)	(565)	(2 099)
Operating Profit/(Loss) (EBIT)**	5 365	3 906	2 252	2 755	3 858	5 005	13 870	3 533	5 218	17 330	22 257	49 936	12 404	5 370	5 583	8 941	35 789
Net Profit/(Loss)	4 298	2 825	1 872	2 244	2 928	4 144	11 188	2 845	3 683	14 751	18 517	39 796	9 109	4 544	3 459	2 969	27 565
Net Profit/(Loss) attributable to equity owners of the Parent	4 300	2 755	1 845	2 227	2 909	4 141	11 122	2 770	3 612	14 679	18 593	39 654	8 962	4 590	3 464	2 753	27 553
Total assets	71 202	84 048	92 120	95 964	101 341	106 754	106 754	125 006	122 140	168 920	313 189	313 189	280 522	251 640	255 837	280 070	280 070
Equity	38 607	42 389	44 395	45 420	48 317	52 578	52 578	55 561	58 108	87 047	143 088	143 088	151 524	148 881	152 379	165 825	165 825
Net debt	2 448	13 120	13 468	11 534	11 369	12 275	12 275	15 588	11 627	4 870	(1 848)	(1 848)	(11 474)	(12 554)	(1 264)	1 778	1 778
Net cash - operating activities	9 319	7 247	3 858	5 117	4 286	34	13 295	598	7 931	8 520	14 035	31 084	23 479	7 832	7 241	6 142	44 996
Net cash - investing activities	(3 994)	(8 495)	(3 748)	(2 879)	(2 204)	(910)	(9 739)	(3 450)	(3 560)	(9)	7 981	982	(13 329)	(4 905)	(10 475)	(7 486)	(36 262)
Increases in non-current assets ****	5 457	8 992	1 773	2 395	2 481	3 241	9 890	3 044	2 224	4 444	8 917	19 629	5 305	7 253	7 856	12 008	32 441
Return on capital employed (ROACE) [%] ²	11,1	9,1	14,2	11,0	14,7	17,9	17,9	18,7	24,6	37,5	50,2	50,2	42,7	30,9	18,9	18,9	18,9
Return on capital employed under LIFO (ROACE LIFO) [%] ³	11,3	13,1	12,9	7,7	10,6	12,1	12,1	11,8	17,5	32,8	49,2	49,2	52,0	45,5	32,2	19,4	19,4
Net financial leverage [%] ⁴	6,3	31,0	30,3	25,4	23,5	23,3	23,3	28,1	20,0	5,6	(1,3)	(1,3)	(7,6)	(8,4)	(0,8)	1,1	1,1
Net debt/Profit from operations under LIFO plus depreciation and amortisation for the last four quarters (EBITDA LIFO) %	0,28	1,02	ND ⁵	1,07	ND ⁵	0,80	0,80	ND ⁵	0,54	ND ⁵	(0,07)	(0,07)	ND ⁵	(0,23)	ND ⁵	0,02	0,02
Net debt/Profit from operations plus depreciation and amortisation for the last four quarters (EBITDA) ⁷	0,27	1,27	ND ⁵	0,87	ND ⁵	0,62	0,62	ND ⁵	0,42	ND ⁵	(0,07)	(0,07)	ND ⁵	(0,25)	ND ⁵	0,02	0,02
Net Profit/(Loss) attributable to equity owners of the Parent per share (EPS) [PLN/share]	10,05	6,44	4,31	5,21	6,80	9,68	26,00	6,48	8,44	23,43	16,02	34,16	7,72	3,95	2,98	6,33	23,73

Effect of inventory valuation under LIFO [PLN million]	12 months 2019*	12 months 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	12 months 2023
Effect of inventory valuation under LIFO on EBITDA, including:	(131)	(2 374)	1 142	963	890	1 251	4 246	2 174	1 321	(553)	(1 845)	1 097	(1 171)	(384)	1 283	(634)	(906)
ORLEN S.A.	(146)	(2 053)	820	734	771	998	3 323	1 647	953	232	(1 146)	1 696	(816)	(408)	587	(266)	(903)
Unipetrol Group	2	(207)	235	144	75	184	638	445	66	(428)	(354)	(271)	(276)	0	528	(306)	(54)
ORLEN Lietuva Group	7	(99)	64	59	47	67	237	46	261	(335)	(303)	(331)	(49)	41	167	(61)	98
Other	6																

Refining Segment

Item, PLN million	12 months 2019*	12 months 2020	Q1 2021*	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	12 months 2023
Sales revenues	85 516	52 010	14 569	18 083	24 231	28 661	85 544	31 115	42 282	56 247	57 784	187 428	39 342	35 996	41 256	39 459	156 054
External revenues	56 517	34 090	9 365	12 493	16 156	18 953	56 967	19 780	27 080	40 949	43 668	131 477	27 827	25 463	29 375	28 681	111 346
Inter-segment revenues	28 999	17 920	5 204	5 590	8 075	9 708	28 577	11 335	15 202	15 298	14 116	55 951	11 515	10 533	11 881	10 778	44 708
Total operating expenses	(83 641)	(56 228)	(13 677)	(17 143)	(22 498)	(26 214)	(79 532)	(26 715)	(34 552)	(50 291)	(49 531)	(161 089)	(35 712)	(34 222)	(38 476)	(39 860)	(148 271)
Other operating income	663	4 443	1 052	372	507	1 213	3 144	338	213	654	271	1 014	560	193	344	230	1 327
Other operating expenses	(1 028)	(3 813)	(1 178)	(458)	(520)	(702)	(2 858)	(2 148)	(5 137)	(142)	(3 141)	(10 106)	(235)	(191)	(366)	(278)	(1 070)
Other operating income/expenses, net	(365)	630	(126)	(86)	(13)	511	286	(1 810)	(4 924)	512	(2 870)	(9 092)	325	2	(22)	(48)	257
(Loss)/reversal of loss due to impairment of trade receivables	(8)	0	(1)	0	(3)	(6)	(10)	(3)	2	1	(1)	(1)	1	1	0	(1)	1
Share in profit from investments accounted for using the equity method	0	(1)	0	0	0	1	1	1	1	4	4	10	6	8	7	7	28
Operating profit/(loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO) before impairment allowances	2 783	(11)	22	282	1 198	2 112	3 614	900	4 656	7 319	10 428	23 303	5 485	2 536	1 866	594	10 481
Operating profit/(loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO)	2 782	(122)	20	263	1 195	2 126	3 604	875	1 845	7 316	7 611	17 647	5 485	2 519	1 866	554	10 424
Operating profit/(loss) increased by depreciation and amortisation (EBITDA)	2 637	(2 402)	1 094	1 186	2 055	3 321	7 656	2 954	3 176	6 837	5 779	18 746	4 327	2 169	3 131	(65)	9 562
Profit/(Loss) from operations under LIFO before impairment allowances	1 649	(1 198)	(307)	(50)	860	1 744	2 247	534	4 289	6 955	10 035	21 813	5 120	2 152	1 500	216	8 988
Profit/(Loss) from operations under LIFO	1 647	(1 309)	(309)	(69)	857	1 758	2 237	509	1 478	6 952	7 218	16 157	5 120	2 135	1 500	176	8 931
Profit/(Loss) from operations	1 502	(3 589)	765	854	1 717	2 953	6 289	2 588	2 809	6 473	5 386	17 256	3 962	1 785	2 765	(443)	8 069
Increases in non-current assets	1 721	3 174	374	497	682	823	2 376	761	986	992	1 594	4 333	952	1 528	1 860	3 079	7 419
Sales (thousand tonnes)	27 553	23 560	5 049	5 797	6 747	6 796	24 389	5 912	5 915	8 933	9 698	30 458	7 432	8 036	8 771	8 702	32 941

*) Restated data.

Petrochemical Segment

Item, PLN million	12 months 2019*	12 months 2020	Q1 2021*	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	12 months 2023
Sales revenues	15 750	12 640	3 777	3 393	5 177	5 916	18 263	7 633	8 938	7 170	6 433	30 174	5 653	4 765	4 679	3 754	18 851
External revenues	13 353	10 587	3 318	3 113	4 458	5 122	16 011	6 434	7 219	5 706	5 116	24 475	4 456	3 674	3 513	3 020	14 663
Inter-segment revenues	2 397	2 053	459	280	719	794	2 252	1 199	1 719	1 464	1 317	5 699	1 197	1 091	1 166	734	4 188
Total operating expenses	(14 528)	(11 885)	(3 425)	(3 007)	(4 702)	(5 564)	(16 698)	(6 952)	(7 789)	(6 858)	(6 311)	(27 910)	(6 071)	(5 313)	(5 189)	(4 326)	(20 899)
Other operating income	182	435	281	362	246	777	1 666	237	127	91	176	631	238	147	151	158	694
Other operating expenses	(68)	(42)	(23)	(14)	(8)	(82)	(127)	(749)	(4)	(71)	(110)	(934)	(27)	(43)	(49)	(224)	(343)
Other operating income/expenses, net	114	393	258	348	238	695	1 539	(512)	123	20	66	(303)	211	104	102	(66)	351
(Loss)/reversal of loss due to impairment of financial instruments	(2)	0	0	(1)	(1)	0	(2)	-1	0	(1)	(4)	(4)	1	0	(6)	(1)	(6)
Share in profit from investments accounted for using the equity method	136	143	81	95	90	122	388	107	88	19	5	219	0	(1)	7	(15)	(9)
Operating profit/(loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO) before impairment allowances	2 314	2 309	872	1 021	1 013	1 389	4 295	451	1 643	698	581	3 373	98	(120)	(136)	(345)	(503)
Operating profit/(loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO)	2 265	2 299	872	1 021	1 013	1 419	4 325	451	1 643	698	490	3 282	98	(123)	(136)	(351)	(512)
Operating profit/(loss) increased by depreciation and amortisation (EBITDA)	2 279	2 205	940	1 061	1 043	1 475	4 519	546	1 633	624	477	3 280	85	(157)	(118)	(366)	(556)
Profit/(Loss) from operations under LIFO before impairment allowances	1 505	1 395	623	788	772	1 083	3 266	182	1 370	424	293	2 269	(193)	(408)	(425)	(633)	(1 659)
Profit/(Loss) from operations under LIFO	1 456	1 385	623	788	772	1 113	3 296	182	1 370	424	202	2 178	(193)	(411)	(425)	(639)	(1 668)
Profit/(Loss) from operations	1 470	1 291	691	828	802	1 169	3 490	277	1 360	350	189	2 176	(206)	(445)	(407)	(654)	(1 712)
Increases in non-current assets	950	1 912	523	871	819	838	3 051	1 312	1 146	1 361	1 246	5 065	638	1 383	2 013	1 826	5 860
Sales (thousand tonnes)	5 187	5 106	1 271	1 039	1 309	1 287	4 906	1 397	1 362	1 121	1 133	5 013	1 119	1 141	1 142	977	4 379

*) Restated data.

Energy Segment

Item, PLN million	12 months 2019*	12 months 2020	Q1 2021*	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	12 months 2023
Sales revenues	4 973	13 462	4 795	4 425	4 703	5 590	19 513	7 097	7 851	9 100	10 700	34 748	15 319	10 928	10 433	11 879	48 412
External revenues	1 734	10 095	3 905	3 713	3 805	4 616	16 039	5 770	5 681	6 880	8 660	26 991	13 001	9 096	8 500	10 340	40 790
Inter-segment revenues	3 239	3 367	890	712	898	974	3 474	1 327	2 170	2 220	2 040	7 757	2 318	1 832	1 933	1 539	7 622
Total operating expenses	(3 786)	(11 356)	(4 280)	(3 945)	(4 269)	(6 382)	(18 876)	(5 974)	(7 125)	(8 199)	(11 709)	(33 007)	(12 635)	(10 970)	(9 838)	(12 449)	(46 018)
Other operating income**	16	4 604	377	329	269	663	1 638	244	160	620	361	1 385	145	119	205	31	500
Other operating expenses	(76)	(172)	(44)	(95)	(51)	(224)	(414)	(787)	(145)	(334)	(105)	(1 371)	(71)	(42)	(38)	(211)	(346)
Other operating income/expenses, net	(60)	4 432	333	234	218	439	1 224	(543)	15	286	256	14	74	77	167	(180)	154
(Loss)/reversal of loss due to impairment of financial instruments	0	(27)	16	(53)	(15)	(17)	(69)	(20)	(12)	(10)	(98)	(140)	(37)	(20)	(9)	(63)	(129)
Share in profit from investments accounted for using the equity method	0	6	0	112	9	102	223	34	14	11	5	64	(6)	(26)	31	(579)	(580)
Operating profit/(loss) increased by depreciation and amortisation (EBITDA) before impairment allowances**	1 570	7 702	1 259	1 215	1 042	164	3 680	1 004	1 176	1 607	(253)	3 534	3 275	555	1 349	(799)	4 181
Operating profit/(loss) increased by depreciation and amortisation (EBITDA)**	1 563	7 697	1 259	1 153	1 044	147	3 603	1 004	1 161	1 600	(279)	3 486	3 274	552	1 345	(807)	4 165
Profit/(Loss) from operations before impairment allowances**	1 133	6 522	864	835	644	(251)	2 092	594	758	1 195	(820)	1 727	2 716	(8)	788	(1 384)	1 855
Profit/(Loss) from operations**	1 127	6 517	864	773	646	(268)	2 015	594	743	1 188	(846)	1 679	2 715	(11)	784	(1 392)	1 839
Increase in non-current assets	318	1 722	485	690	572	869	2 616	435	736	1 468	1 729	4 368	876	1 385	1 589	2 174	6 024

*) Restated data.

**) In the 3 month period ended June 30, 2020 including provisional recognition of gain on bargain purchase of 80% shares of ENERGA in the amount of PLN 4 062 million.

Retail Segment

Item, PLN million	12 months 2013 *	12 months 2014	12 months 2015	12 months 2016	12 months 2017	12 months 2018	12 months 2019	12 months 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	12 months 2023
Sales revenues	36 624	36 104	31 122	30 121	33 630	37 474	39 089	30 911	7 813	9 809	11 727	11 818	41 167	13 085	17 303	18 429	16 687	65 504	13 154	13 572	15 331	15 060	57 117
External revenues	36 462	35 913	31 052	29 841	33 350	37 339	38 910	30 837	7 799	9 785	11 696	11 802	41 082	13 052	17 261	18 386	16 630	65 329	13 106	13 528	15 284	15 011	56 929
Inter-segment revenues	162	191	70	280	280	135	179	74	14	24	31	16	85	33	42	43	57	175	48	44	47	49	188
Total operating expenses	(35 695)	(35 015)	(29 934)	(28 681)	(31 986)	(35 139)	(36 645)	(28 339)	(7 471)	(9 180)	(10 985)	(11 443)	(39 079)	(12 689)	(16 818)	(17 776)	(16 265)	(63 548)	(13 154)	(13 163)	(15 018)	(14 730)	(56 065)
Other operating income	90	182	50	87	105	114	167	123	18	14	14	74	120	12	13	9	68	102	14	12	62	101	189
Other operating expenses	(102)	(186)	(67)	(125)	(133)	(141)	(173)	(218)	(20)	(14)	(11)	(113)	(158)	(30)	(13)	(20)	(101)	(164)	(17)	(17)	(28)	(68)	(130)
Other operating income/expenses, net	(12)	(4)	(17)	(38)	(28)	(27)	(6)	(95)	(2)	0	3	(39)	(38)	(18)	0	(11)	(33)	(62)	(3)	(5)	34	33	59
(Loss)/reversal of loss due to impairment of financial instruments	0	0	0	0	0	(2)	(7)	(4)	0	(4)	(2)	1	(5)	(1)	0	(1)	(4)	(6)	0	(1)	1	(2)	(2)
Operating profit/(loss) increased by depreciation and amortisation (EBITDA) before impairment allowances	1 268	1 416	1 539	1 801	2 049	2 781	3 045	3 232	548	828	948	573	2 897	585	697	856	632	2 770	233	662	601	633	2 128
Operating profit/(loss) increased by depreciation and amortisation (EBITDA)	1 268	1 440	1 539	1 794	2 038	2 767	3 061	3 193	546	824	946	534	2 850	583	695	855	624	2 757	230	661	598	631	2 120
Profit/(Loss) from operations under LIFO before impairment allowances	917	1 061	1 171	1 409	1 627	2 320	2 415	2 512	342	629	745	376	2 092	379	487	642	393	1 901	0	404	351	363	1 117
Profit/(Loss) from operations	917	1 085	1 171	1 402	1 616	2 306	2 431	2 473	340	625	743	337	2 045	377	485	641	385	1 888	(3)	403	348	361	1 109
Increase in non-current assets **	467	345	448	479	678	832	1 391	1 329	260	208	271	402	1 141	280	245	269	615	1 409	594	393	348	654	1 989
Sales (thousand tonnes)	7 516	7 776	7 986	8 187	8 819	9 448	9 817	8 852	1 921	2 249	2 481	2 323	8 974	2 175	2 336	2 543	2 298	9 352	2 166	2 454	2 804	2 781	10 205

*) Restated data – change in consolidation method for Basell ORLEN Polyolefines Sp. z o.o. and Plocki Park Przemysłowo-Technologiczny S.A. in accordance with IFRS 11.

**) In accordance with IFRS 16 Leases, the "increase in non-current assets" item includes rights-of-use - in the interests of consistency, the data for the I quarter of 2019 were also updated.

Upstream Segment

Item, PLN million	12 months 2013 *	12 months 2014	12 months 2015	12 months 2016	12 months 2017	12 months 2018	12 months 2019	12 months 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	12 months 2023
Sales revenues	17	298	215	442	515	605	608	483	151	184	210	253	798	290	416	859	6 823	8 388	7 004	4 394	3 671	4 877	19 945
External revenues	17	298	215	442	515	605	608	483	151	184	210	253	798	290	416	853	1 078	2 637	1 955	1 632	1 301	1 408	6 296
Inter-segment revenues	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6	5 745	5 751	5 049	2 762	2 370	3 469	13 649
Total operating expenses	(48)	(271)	(347)	(537)	(540)	(570)	(598)	(606)	(132)	(145)	(151)	(95)	(523)	(119)	(163)	(312)	(1 405)	(1 999)	(5 713)	(5 158)	(4 700)	(5 529)	(23 217)
Other operating income	83	4	3	60	4	271	122	367	0	0	2	1 056	1 058	2	0	39	239	264	126	65	65	34	229
Other operating expenses	(90)	(323)	(852)	(83)	(145)	(327)	(287)	(1 692)	(80)	(60)	(11)	(137)	(288)	(81)	(54)	(60)	(425)	(594)	(650)	(200)	(25)	(555)	(3 074)
Other operating income/expenses, net	(7)	(319)	(849)	(23)	(141)	(56)	(165)	(1 325)	(80)	(60)	(9)	919	770	(79)	(54)	(11)	(186)	(330)	(524)	(135)	40	(521)	(2 845)
(Loss)/reversal of loss due to impairment of financial instruments	0	0	0	0	0	0	0	(2)	0	(1)	0	1	0	0	0	0	(21)	(21)	(15)	(44)	(23)	(45)	(127)
Share in profit from investments accounted for using the equity method	0	0	0	(1)	1	0	0	0	0	0	0	0	0	0	0	1	0	1	1	0	1	7	9
Operating profit/(loss) increased by depreciation and amortisation (EBITDA) before impairment allowances	(32)	152	44	255	293	305	295	322	14	60	130	183	387	162	336	781	6 649	7 928	2 273	(114)	(212)	578	2 131
Operating profit/(loss) increased by depreciation and amortisation (EBITDA)	(32)	(170)	(808)	182	153	287	164	(1 100)	14	60	130	1 101	1 305	162	304	741	6 542	7 749	1 748	(155)	(224)	104	(626)
Profit/(Loss) from operations before impairment allowances	(38)	30	(129)	(46)	(25)	(3)	(24)	(28)	(61)	(22)	50	160	127	92	231	577	5 318	6 218	1 278	(902)	(999)	(737)	(3 478)
Profit/(Loss) from operations	(38)	(292)	(981)	(119)	(165)	(21)	(155)	(1 450)	(61)	(22)	50	1 078	1 045	92	199	537	5 211	6 039	753	(943)	(1 011)	(1 211)	(6 235)
Increase in non-current assets **	304	499	288	525	778	740	632	400	87	52	74	150	363	183	71	189	1 737	2 180	1 340	1 272	1 316	1 624	5 552
Sales (thousand tonnes)	17	258	310	558	638	728	736	742	156	174	166	158	654	160	179	225	274	838	520	521	411	429	1 881

*) Restated data – change in consolidation method for Basell ORLEN Polyolefines Sp. z o.o. and Plocki Park Przemysłowo-Technologiczny S.A. in accordance with IFRS 11.

**) In accordance with IFRS 16 Leases, the "increase in non-current assets" item includes rights-of-use - in the interests of consistency, the data for the I quarter of 2019 were also updated.

Gas Segment

Item, PLN million	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	12 months 2023
Sales revenues	-	-	-	34 655	34 655	55 833	23 833	20 589	44 652	159 052
External revenues	-	-	-	30 891	30 891	49 754	21 033	17 256	39 516	141 704
Inter-segment revenues	-	-	-	3 764	3 764	6 079	2 800	3 333	5 136	17 348
Total operating expenses	-	-	-	(28 878)	(28 878)	(50 381)	(19 320)	(15 627)	(32 190)	(123 952)
Other operating income	-	-	-	1 709	1 709	921	1 011	2 151	2 281	5 681
Other operating expenses	-	-	-	(1 530)	(1 530)	(722)	(350)	(2 526)	(1 995)	(5 015)
Other operating income/expenses, net	-	-	-	179	179	199	661	(375)	286	666
(Loss)/reversal of loss due to impairment of financial instruments	-	-	-	(148)	(148)	29	18	26	(12)	61
Share in profit from investments accounted for using the equity method	-	-	-	(10)	(10)	(3)	(92)	(974)	(2)	(1 006)
Operating profit/(loss) increased by depreciation and amortisation (EBITDA) before impairment allowances	-	-	-	6 261	6 261	6 196	5 611	5 200	13 360	38 025
Operating profit/(loss) increased by depreciation and amortisation (EBITDA)	-	-	-	6 216	6 216	6 196	5 599	4 133	13 351	37 002
Profit/(Loss) from operations before impairment allowances	-	-	-	5 843	5 843	5 677	5 112	4 706	12 743	35 844
Profit/(Loss) from operations	-	-	-	5 798	5 798	5 677	5 100	3 639	12 734	34 821
Increases in non-current assets	-	-	-	1 789	1 789	863	1 205	595	2 480	5 162
Sales (thousand tonnes)	-	-	-	191	191	30	32	36	52	150

Corporate Functions

Item, PLN million	12 months 2013 *	12 months 2014	12 months 2015	12 months 2016	12 months 2017	12 months 2018	12 months 2019	12 months 2020	Q1 2021*	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	12 months 2023
Sales revenues	314	311	288	351	416	530	525	593	157	278	258	331	1 024	281	323	360	489	1 453	410	451	452	641	1 954
External revenues	71	72	82	68	74	99	81	88	24	135	117	168	444	121	147	141	225	634	171	195	195	351	912
Inter-segment revenues	243	239	206	283	342	431	444	505	133	143	141	163	580	160	176	219	264	819	239	256	257	290	1 042
Total operating expenses	(1 078)	(1 007)	(971)	(1 072)	(1 132)	(1 327)	(1 522)	(1 712)	(480)	(556)	(497)	(638)	(2 171)	(628)	(670)	(715)	(971)	(2 984)	(870)	(921)	(917)	(1 120)	(3 828)
Other operating income	210	112	91	53	86	172	96	106	1	10	194	80	285	12	26	8 554	8 841	15 433	16	15	16	31	78
gain on bargain purchase of the LOTOS Group and PGNiG Group	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8 546	6 641	15 187	0	0	0	0	11
Other operating expenses	(123)	(86)	(119)	(176)	(96)	(228)	(85)	(289)	(28)	(38)	(56)	(31)	(153)	(68)	(53)	(55)	(224)	(400)	(37)	(84)	(52)	(127)	(300)
Other operating income/expenses, net	87	26	(28)	(123)	(10)	(56)	11	(183)	(27)	(28)	138	49	132	(56)	(27)	8 499	6 617	15 033	(21)	(69)	(36)	(96)	(222)
(Loss)/reversal of loss due to impairment of financial instruments	0	0	0	0	0	(9)	(24)	(33)	3	3	0	(6)	0	8	(3)	1	5	11	(6)	8	(18)	10	(6)
Share in profit from investments accounted for using the equity method	(1)	(1)	0	0	0	0	0	1	0	0	1	0	1	0	(1)	1	0	0	1	1	1	0	3
Operating profit/(loss) increased by depreciation and amortisation (EBITDA) before impairment allowances	(557)	(565)	(621)	(751)	(614)	(793)	(835)	(1 124)	(290)	(235)	(32)	(162)	(719)	(316)	(304)	8 229	6 239	13 848	(399)	(438)	(431)	(458)	(1 726)
Operating profit/(loss) increased by depreciation and amortisation (EBITDA)	(557)	(565)	(626)	(744)	(613)	(749)	(842)	(1 128)	(290)	(235)	(32)	(165)	(722)	(316)	(304)	8 227	6 232	13 839	(399)	(438)	(431)	(461)	(1 729)
Profit/(Loss) from operations before impairment allowances	(678)	(671)	(706)	(851)	(727)	(906)	(1 003)	(1 330)	(347)	(303)	(100)	(261)	(1 011)	(395)	(378)	8 148	6 147	13 522	(486)	(530)	(518)	(562)	(2 096)
Profit/(Loss) from operations	(678)	(671)	(711)	(844)	(726)	(862)	(1 010)	(1 334)	(347)	(303)	(100)	(264)	(1 014)	(395)	(378)	8 146	6 140	13 513	(486)	(530)	(518)	(565)	(2 099)
Increase in non-current assets **	117	230	205	136	221	257	445	455	44	77	63	159	343	73	40	165	207	485	42	87	135	171	435

*) Restated data – change in consolidation method for Basell ORLEN Polyolefines Sp. z o.o. and Plocki Park Przemyslowo-Technologiczny S.A. in accordance with IFRS 11.

**) In accordance with IFRS 16 Leases, the "increase in non-current assets" item includes rights-of-use - in the interests of consistency, the data for the I quarter of 2019 were also updated.

Consolidated statement of profit or loss and other comprehensive income

Item, PLN million	12 months 2019	12 months 2020	Q1 2021*	Q2 2021*	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	12 months 2023
Sales revenues	111 203	86 180	24 562	29 423	36 442	40 914	131 341	45 447	57 804	72 915	106 268	282 434	110 270	74 621	75 424	98 327	372 640
<i>revenues from sales of finished goods and services</i>	93 009	66 180	18 570	22 845	29 004	32 996	103 415	36 535	46 981	61 404	91 536	236 456	91 777	59 884	59 189	86 225	319 636
<i>revenues from sales of merchandise and raw materials</i>	18 194	20 000	5 992	6 578	7 438	7 918	27 926	8 912	10 823	11 511	14 732	45 978	18 493	14 737	16 235	12 102	53 004
Cost of sales	(97 301)	(76 667)	(20 174)	(24 620)	(30 427)	(35 568)	(110 789)	(35 944)	(44 622)	(61 057)	(83 172)	(224 795)	(93 045)	(64 527)	(63 587)	(82 312)	(312 163)
<i>cost of finished goods and services sold</i>	(81 266)	(59 788)	(15 040)	(18 841)	(24 009)	(28 412)	(86 302)	(28 228)	(34 222)	(51 914)	(68 959)	(183 323)	(76 165)	(51 894)	(49 328)	(70 696)	(265 320)
<i>cost of merchandise and raw materials sold</i>	(16 035)	(16 879)	(5 134)	(5 779)	(6 418)	(7 156)	(24 487)	(7 716)	(10 400)	(9 143)	(14 213)	(41 472)	(16 880)	(12 633)	(14 259)	(11 616)	(46 843)
Gross profit/(loss) on sales	13 902	9 513	4 388	4 803	6 015	5 346	20 552	9 503	13 182	11 858	23 096	57 639	17 225	10 094	11 837	16 015	60 477
Distribution expenses	(6 355)	(7 226)	(1 920)	(1 948)	(2 214)	(2 425)	(8 507)	(2 380)	(2 451)	(2 999)	(3 336)	(11 166)	(3 662)	(3 849)	(3 918)	(4 246)	(15 675)
Administrative expenses	(1 806)	(2 314)	(671)	(659)	(597)	(688)	(2 615)	(699)	(735)	(850)	(1 265)	(3 549)	(1 392)	(1 362)	(1 290)	(1 640)	(5 670)
Other operating income**	1 246	10 078	1 729	1 087	1 232	3 863	7 911	845	539	9 967	9 665	20 538	2 020	1 562	2 993	2 865	8 696
<i>gain on bargain purchase of the LOTOS Group and of the PGNiG Group</i>	0	0	0	0	0	0	0	0	0	8 546	6 641	15 187	0	0	0	11	11
Other operating expenses	(1 717)	(6 226)	(1 373)	(679)	(657)	(1 289)	(3 998)	(3 863)	(5 406)	(672)	(5 636)	(15 099)	(1 759)	(927)	(3 083)	(3 457)	(10 276)
(Loss)/reversal due to impairment of trade receivables	(41)	(66)	18	(56)	(21)	(27)	(86)	(15)	(13)	(10)	(271)	(309)	(27)	(38)	(29)	(114)	(208)
Share in profit from investments accounted for under equity method	136	149	81	207	100	225	613	142	102	36	4	284	(1)	(110)	(927)	(582)	(1 555)
Profit/(Loss) from operations	5 365	3 908	2 252	2 755	3 858	5 005	13 870	3 533	5 218	17 330	22 257	48 338	12 404	5 370	5 583	8 841	35 789
Finance income	890	852	263	373	228	318	789	445	409	962	1 073	2 265	1 349	1 485	597	1 729	4 322
Finance costs	(901)	(1 889)	(353)	(271)	(526)	(211)	(968)	(539)	(630)	(1 735)	(491)	(2 771)	(565)	(490)	(1 163)	(778)	(2 236)
Net finance income and costs	(11)	(1 037)	(90)	102	(298)	107	(179)	(94)	(221)	(773)	582	(506)	784	995	(566)	951	2 086
(Loss)/reversal of loss due to impairment of loans and interest on trade receivables	(2)	(15)	(1)	(3)	(3)	(1)	(8)	(3)	(1)	(1)	(9)	(14)	(14)	(13)	(19)	(4)	(50)
Profit/(Loss) before tax	5 352	2 856	2 161	2 854	3 557	5 111	13 683	3 436	4 996	16 556	22 830	47 818	13 174	6 352	4 998	9 788	37 825
Tax expense	(1 054)	(31)	(289)	(610)	(629)	(967)	(2 495)	(591)	(1 313)	(1 805)	(4 313)	(8 022)	(4 065)	(1 808)	(1 539)	(2 519)	(10 260)
Net profit/(loss)	4 298	2 825	1 872	2 244	2 928	4 144	11 188	2 845	3 683	14 751	18 517	39 796	9 109	4 544	3 459	7 269	27 565
Other comprehensive income:																	
which will not be reclassified subsequently into profit or loss	(35)	(59)	(45)	15	10	139	119	46	46	(35)	8	65	40	(14)	(30)	(166)	(168)
<i>fair value measurement of investment property as at the date of reclassification</i>	0	0	0	0	0	16	16	0	0	0	8	8	0	0	0	1	1
<i>actuarial gains and losses</i>	(21)	(68)	(58)	17	10	155	124	50	55	(36)	(3)	66	52	(17)	(31)	(218)	(214)
<i>gains/(losses) on investments in equity instruments at fair value through other comprehensive income</i>	(20)	(5)	4	1	2	(1)	6	6	10	(6)	8	9	(4)	2	(6)	11	3
<i>deferred tax</i>	6	14	9	(3)	(2)	(31)	(27)	(10)	(7)	(5)	(18)	(18)	(8)	1	7	40	42
which will be reclassified into profit or loss	105	137	153	265	(42)	(23)	353	92	316	1 132	4 486	6 026	4 302	(788)	69	(1 922)	1 712
<i>hedging instruments</i>	(148)	(675)	(589)	637	(276)	365	137	(396)	286	(360)	6 387	5 917	5 438	568	(1 415)	557	5 148
<i>hedging costs</i>	115	255	348	(66)	(243)	(689)	(650)	(58)	(174)	612	503	883	140	321	223	(273)	411
<i>exchange differences on translating foreign operations</i>	138	481	346	(198)	385	233	766	453	229	929	(1 021)	590	(220)	(1 546)	1 017	(2 160)	(2 858)
<i>share in other comprehensive income of investments accounted for using the equity method</i>	0	0	0	0	0	1	1	2	(1)	1	(1)	1	0	(2)	2	0	0
<i>deferred tax</i>	0	76	48	(108)	92	67	99	91	(24)	(50)	(1 382)	(1 365)	(1 056)	(129)	242	(46)	(989)
Total net comprehensive income	4 368	2 903	1 980	2 524	2 896	4 260	11 660	2 983	4 045	15 848	23 011	45 887	13 451	3 742	3 498	5 181	29 109
Net profit/(loss) attributable to	4 298	2 825	1 872	2 244	2 928	4 144	11 188	2 845	3 683	14 751	18 517	39 796	9 109	4 544	3 459	7 269	27 565
<i>equity owners of the parent</i>	4 300	2 755	1 845	2 227	2 909	4 141	11 122	2 770	3 612	14 679	18 593	39 654	8 962	4 590	3 464	7 353	27 553
<i>non-controlling interest</i>	(2)	70	27	17	19	3	66	75	71	72	(76)	142	147	(46)	(5)	(84)	12
Total net comprehensive income attributable to	4 368	2 903	1 980	2 524	2 896	4 260	11 660	2 983	4 045	15 848	23 011	45 887	13 451	3 742	3 498	5 181	29 109
<i>equity owners of the parent</i>	4 370	2 840	1 958	2 506	2 877	4 246	11 587	2 905	3 968	15 780	23 088	45 741	13 299	3 790	3 506	5 268	29 100
<i>non-controlling interest</i>	(2)	63	22	18	19	14	73	78	77	68	(77)	146	152	(48)	(8)	(87)	9
Net profit/(loss) and diluted net profit/(loss) per share attributable to equity owners of the parent (in PLN per share)	10,05	6,44	4,31	5,21	6,80	9,68	26,00	6,48	8,44	23,43	16,02	34,16	7,72	3,95	2,98	6,33	23,73

*) Restated data.

**) In the 3 month period ended June 30, 2020 and in the 12 month period ended December 31, 2020 including provisional recognition of gain on bargain purchase of 80% shares of ENERGA in the amount of PLN 4 062 million.

Consolidated statement of financial position

Item, PLN million	31.12.2019	31.12.2020	31.03.2021	30.06.2021*	30.09.2021	31.12.2021	31.03.2022	30.06.2022	30.09.2022	31.12.2022	31.03.2023	30.06.2023	30.09.2023	31.12.2023
ASSETS														
Property, plant and equipment	32 363	49 625	50 440	51 431	52 705	55 379	57 133	56 645	64 176	136 387	119 951	122 079	128 919	147 648
Intangible assets and goodwill	1 600	2 515	3 947	2 833	3 233	4 829	7 280	4 103	5 290	11 192	15 434	11 758	13 875	14 415
Rights of use assets	3 952	5 252	5 355	5 417	5 583	5 586	5 803	5 533	6 598	12 438	10 906	11 258	11 041	13 576
Investments accounted for using the equity method	678	758	1 108	1 066	1 167	1 125	1 239	1 161	1 456	3 390	3 986	3 804	3 519	2 232
Deferred tax assets	51	685	761	747	774	718	656	660	808	3 548	3 015	1 218	982	906
Derivatives	310	179	226	343	416	343	459	401	719	1 572	1 452	1 777	1 597	1 682
Long-term lease receivables	13	2	2	2	1	0	0	0	0	0	0	0	0	0
Other assets	310	417	438	523	572	726	926	1 177	2 369	5 867	3 619	3 757	4 541	3 656
Non-current assets	39 277	59 433	62 277	62 362	64 451	68 706	73 496	69 680	81 416	174 394	158 363	155 651	164 474	184 115
Inventories	15 074	12 279	14 385	14 794	16 119	18 410	23 586	26 630	32 791	44 304	35 550	31 614	35 995	32 910
Trade and other receivables	9 669	9 640	11 533	13 440	14 955	15 041	20 097	19 400	29 549	37 931	45 709	33 780	34 622	41 043
Current tax assets	262	449	475	411	255	129	95	190	194	1 036	924	1 304	1 937	2 684
Cash	6 159	1 240	2 003	2 775	2 958	2 896	3 069	3 046	11 455	21 046	28 683	23 501	13 607	13 311
Derivatives	243	440	880	1 671	1 986	1 149	538	612	703	3 905	2 695	2 220	1 702	2 676
Short-term lease receivables	12	11	9	6	4	0	0	0	0	0	0	0	0	0
Other assets	468	530	551	501	608	423	2 125	2 582	5 906	30 570	8 575	3 523	3 490	3 090
Assets classified as held for sale	38	26	7	4	5	0	0	0	6 906	3	23	47	10	241
Current assets	31 925	24 615	29 843	33 602	36 890	38 048	49 510	52 460	87 504	138 795	122 159	95 989	91 363	95 955
Total assets	71 202	84 048	92 120	95 964	101 341	106 754	123 006	122 140	168 920	313 189	280 522	251 640	255 837	280 070
EQUITY AND LIABILITIES														
EQUITY														
Share capital	1 058	1 058	1 058	1 058	1 058	1 058	1 058	1 058	1 306	1 974	1 974	1 974	1 974	1 974
Share premium	1 227	1 227	1 227	1 227	1 227	1 227	1 227	1 227	16 079	46 405	46 405	46 405	46 405	46 405
Own shares	0	0	0	0	0	0	0	0	0	(2)	(2)	(2)	(2)	(2)
Hedging reserve	328	(16)	(209)	254	(174)	(430)	(793)	(705)	(503)	5 005	9 527	10 287	9 337	9 575
Revaluation reserve	(33)	(37)	(34)	(33)	(31)	(20)	(15)	(14)	(19)	(5)	(8)	(7)	(11)	(1)
Exchange differences on translating foreign operations	847	1 328	1 691	1 493	1 878	2 111	2 564	2 793	3 722	2 701	2 463	917	1 934	(156)
Retained earnings	35 169	38 036	39 838	40 581	43 499	47 761	50 571	52 729	65 371	85 970	90 002	88 192	91 635	106 968
Equity attributable to equity owners of the parent	38 596	41 596	43 571	44 580	47 457	51 707	54 612	57 088	85 956	142 048	150 361	147 766	151 272	164 763
Non-controlling interests	11	793	824	840	860	871	949	1 020	1 091	1 040	1 163	1 115	1 107	1 062
Total equity	38 607	42 389	44 395	45 420	48 317	52 578	55 561	58 108	87 047	143 088	151 524	148 881	152 379	165 825
LIABILITIES														
Loans, borrowings and bonds	8 185	9 430	10 415	12 922	12 813	13 742	16 939	9 955	10 210	11 973	9 610	8 718	10 797	10 671
Provisions	1 113	2 264	2 306	2 246	2 187	1 905	1 740	1 592	3 253	8 229	8 003	7 813	7 878	10 158
Deferred tax liabilities	1 474	2 003	2 105	2 412	2 322	2 060	1 791	1 686	2 699	9 835	7 465	8 025	9 435	13 549
Derivatives	2	138	352	72	349	705	792	988	943	4 681	1 866	1 074	590	242
Lease liabilities	3 380	4 501	4 589	4 675	4 836	4 876	5 024	5 005	5 823	8 131	8 867	9 240	9 355	9 342
Other liabilities	161	370	382	430	460	586	599	605	680	4 444	688	707	820	860
Liabilities from contracts with customers	0	11	10	10	10	9	9	9	9	0	0	0	0	0
Non-current liabilities	14 315	18 717	20 159	22 767	22 977	23 883	26 894	19 840	23 617	47 293	36 499	35 577	38 875	44 822
Trade and other liabilities	15 132	14 023	15 994	19 754	19 906	19 811	24 432	27 470	34 542	40 210	40 429	43 137	40 916	41 462
Lease liabilities	618	713	661	644	690	679	694	701	977	1 405	1 290	1 281	1 337	1 413
Liabilities from contracts with customers	246	442	507	563	620	719	772	1 074	1 115	1 671	2 615	3 107	3 376	1 819
Loans, borrowings and bonds	422	4 930	5 084	1 414	1 542	1 429	1 725	4 733	6 174	7 252	7 615	2 253	1 574	4 496
Provisions	1 236	2 299	3 473	2 878	4 443	6 201	7 984	4 360	6 290	12 846	15 093	7 864	9 522	11 400
Current tax liabilities	124	66	127	86	169	855	681	1 753	5 237	14 603	13 563	2 712	2 562	2 372
Derivatives	266	270	281	310	419	461	1 245	1 626	1 331	13 403	6 170	3 880	3 044	1 807
Other liabilities	236	199	1 439	2 128	2 258	138	3 018	2 475	2 590	31 418	5 724	2 948	2 252	4 654
Current liabilities	18 280	22 942	27 566	27 777	30 047	30 293	40 551	44 192	58 256	122 808	92 499	67 182	64 583	69 423
Total liabilities	32 595	41 659	47 725	50 544	53 024	54 176	67 445	64 032	81 873	170 101	128 998	102 759	103 458	114 245
Total equity and liabilities	71 202	84 048	92 120	95 964	101 341	106 754	123 006	122 140	168 920	313 189	280 522	251 640	255 837	280 070

*) Restated data.

Consolidated statement of cash flows

Item, PLN million	Q1 2023	Q2 2023	Q3 2023	Q4 2023	12 months 2023
Cash flows from operating activities					
Profit/(Loss) before tax	13 174	6 352	4 998	9 788	37 825
Adjustments for:					
Share in profit from investments accounted for using the equity method	1	110	927	582	1 555
Depreciation and amortisation	3 049	2 872	2 834	3 557	14 146
Foreign exchange (profit)/loss	(220)	(291)	220	(451)	(742)
Net interest	110	8	56	104	297
(Profit)/Loss on investing activities	523	145	(144)	826	3 157
Change in provisions	3 162	1 424	1 628	3 411	9 708
Change in working capital	6 013	8 413	(41)	(4 354)	9 021
<i>inventories</i>	9 702	3 546	(4 194)	2 503	10 719
<i>receivables</i>	(4 930)	8 263	1 177	(7 123)	(2 215)
<i>liabilities</i>	1 241	(3 396)	2 976	266	517
Other adjustments, incl.:	1 744	(2 080)	(2 238)	(5 754)	(14 305)
<i>settlement of grants for property rights</i>	(961)	(1 141)	(1 006)	(1 133)	(4 241)
<i>security deposits</i>	4 735	2 190	(94)	1 724	8 771
<i>derivatives</i>	(2 024)	(3 661)	(1 156)	(2 981)	(9 822)
Income tax (paid)	(4 077)	(9 921)	(999)	(1 567)	(16 564)
Net cash from operating activities	23 479	7 032	7 241	6 142	44 098
Cash flows from investing activities					
Acquisition of property, plant and equipment, intangible assets and rights of use assets	(9 630)	(7 677)	(9 207)	(9 589)	(36 123)
Proceeds from the sale of shares in connection with the implementation of REMEDIES	0	340	0	0	340
Acquisition of financial assets in ORLEN VC	(2)	(15)	(6)	(39)	(62)
Disposal of property, plant and equipment, intangible assets and rights of use assets	51	126	60	885	1 101
Short-term deposits	0	3	(4)	(53)	(54)
(Purchase)/Disposal of bonds	(3 055)	2 070	47	904	(60)
Acquisition of petrochemical assets less cash	(218)	4	0	0	(214)
Recapitalisation in investments in joint ventures	(526)	0	(621)	0	(1 147)
Interest received	27	103	19	41	190
Dividends received	0	100	8	11	119
(Outflows) net cash from loans	8	17	(634)	(992)	(1 601)
Acquisition of shares lowered by cash		23	(133)	1 287	1 177
Other	16	1	(4)	59	72
Net cash (used) in investing activities	(13 329)	(4 905)	(10 475)	(7 486)	(36 262)
Cash flows from financing activities					
Proceeds from loans and borrowings received	2 065	91	99	5 551	7 771
Bonds issued	0	0	2 183	0	2 183
Repayment of loans and borrowings	(3 998)	(2 380)	(694)	(2 235)	(9 272)
Redemption of bonds	(51)	(3 370)	(578)	(24)	(4 023)
Interest paid from loans, borrowings and bonds	(161)	(217)	(135)	(165)	(678)
Interest paid on lease	(118)	(80)	(79)	(93)	(370)
Dividends paid			(6 385)	0	(6 385)
Payments of liabilities under lease agreements	(447)	(440)	(254)	(293)	(1 434)
Grants received	42	42	17	298	399
Other	(67)	(54)	(38)	(14)	(173)
Net cash (used) in financing activities	(2 735)	(6 408)	(5 864)	3 025	(11 982)
Net increase/(decrease) in cash	7 415	(4 281)	(9 098)	1 681	(4 146)
Effect of changes in exchange rates	(188)	(901)	(796)	(1 704)	(3 589)
Cash, beginning of the period	21 456	28 683	23 501	13 334	21 046
Cash, end of the period	28 683	23 501	13 607	13 311	13 311
<i>including restricted cash</i>	<i>4 816</i>	<i>2 000</i>	<i>1 311</i>	<i>1 452</i>	<i>1 452</i>

Selected operating data



Production volume

Production ('000 tonnes)	12 months 2019*		Q1 2020*		Q2 2020*		Q3 2020*		Q4 2020*		12 months 2020		Q1 2021*		Q2 2021*		Q3 2021*		Q4 2021*		12 months 2021		Q1 2022*		Q2 2022*		Q3 2022*		Q4 2022*		12 months 2022		Q1 2023*		Q2 2023*		Q3 2023*		Q4 2023*		12 months 2023			
	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group
Crude oil throughput	33 879	7 683	6 192	8 219	7 391	29 485	6 237	6 810	8 319	8 553	29 919	8 162	7 245	10 449	11 234	6 629	2 054	2 465	-	-	37 090	21 056	7 467	8 241	-	9 474	9 935	10 648	9 472	5 296	1 839	2 245	-	-	38 529	21 599	7 500	9 096	-					
Refinery production	29 778	6 601	5 524	7 204	6 275	25 604	5 296	6 394	7 483	7 417	26 990	6 753	6 382	9 519	10 284	6 166	1 716	2 352	-	-	32 938	18 397	6 156	8 137	-	8 307	8 863	9 356	9 086	5 412	1 909	2 116	-	-	35 662	20 629	6 252	8 592	-					
Light distillates, including:	7 384	1 667	1 432	1 834	1 504	6 437	1 308	1 717	1 927	1 872	6 824	1 671	1 488	2 094	2 255	1 104	450	710	-	-	7 488	3 692	1 588	2 307	-	1 910	2 174	2 423	2 207	1 004	401	734	-	-	8 714	4 302	1 705	2 875	-					
- gasolines	6 234	1 519	1 269	1 666	1 387	5 841	1 215	1 540	1 705	1 756	6 268	1 562	1 356	1 977	2 078	1 004	404	659	-	-	6 913	3 376	1 477	2 132	-	1 775	1 979	2 215	1 020	373	680	-	-	6 026	3 974	1 565	2 635	-						
- LPG	690	148	163	168	117	596	93	177	172	116	558	109	122	117	177	100	26	51	-	-	575	316	111	175	-	135	195	208	150	74	28	54	-	-	688	308	140	240	-					
Medium distillates, including:	16 289	3 675	2 904	3 916	3 264	13 939	2 870	3 447	4 097	4 083	14 607	3 551	3 759	5 460	5 946	3 815	970	1 139	-	-	19 006	11 351	3 573	4 923	-	4 797	4 727	5 060	5 088	3 234	854	964	-	-	19 642	12 044	3 523	4 019	-					
- diesel oil	14 632	3 357	2 909	3 694	3 206	13 166	2 738	3 294	3 799	3 790	13 611	3 609	3 429	4 967	5 470	3 438	943	1 089	-	-	17 475	10 239	3 440	3 791	-	4 458	4 285	4 537	4 632	2 935	792	912	-	-	17 912	10 871	3 288	3 766	-					
- light heating oil	216	71	36	39	54	200	76	25	41	80	222	54	48	76	151	108	4	16	-	-	329	205	15	33	-	66	28	30	66	27	6	10	-	-	190	69	20	32	-					
- jet fuel	1 441	247	49	183	94	573	66	128	257	213	664	188	282	407	305	269	23	34	-	-	1 202	907	118	179	-	273	414	463	370	272	56	42	-	-	1 540	1 104	215	221	-					
Heavy fractions, including:	4 725	917	762	1 152	946	3 830	972	859	1 123	1 086	3 620	867	835	1 186	1 301	773	167	267	-	-	4 189	2 245	650	1 918	-	1 106	1 240	1 305	1 184	715	101	340	-	-	4 855	2 876	717	1 351	-					
- heavy heating oil	3 032	691	477	622	499	2 359	413	465	507	499	2 153	690	427	553	696	380	38	268	-	-	2 356	1 188	107	1 028	-	805	497	550	613	334	25	239	-	-	2 465	1 368	147	883	-					
- asphalt	1 592	204	324	659	397	1 484	121	342	489	378	1 330	142	376	562	638	304	145	89	-	-	1 618	811	516	290	-	274	685	717	526	304	122	101	-	-	2 202	1 183	553	468	-					
- oils	140	22	41	31	50	144	38	22	37	30	127	35	32	51	77	89	4	-	-	-	195	246	27	0	-	47	58	38	45	77	4	-	-	188	325	17	0	-						
Other	1 380	342	316	262	471	1 391	546	401	336	366	1 649	364	330	809	782	474	109	146	-	-	2 275	1 009	345	509	-	524	722	578	627	369	103	78	-	-	2 451	1 407	307	347	-					
Petrochemical production	5 416	1 338	976	1 294	1 489	5 697	1 357	1 137	1 317	1 358	5 169	1 415	1 361	1 107	1 095	425	588	9	305	4 978	1 880	2 174	55	1 457	1 289	903	1 076	1 095	273	525	13	315	4 363	1 389	1 843	38	1 324	-						
Monomers, including:	1 044	250	228	282	249	1 007	221	95	257	285	858	260	242	206	197	201	31	9	-	-	905	876	100	55	-	193	170	182	121	87	27	13	-	-	666	615	103	38	-					
- ethylene	530	120	96	124	118	458	92	38	106	123	399	120	113	98	102	108	24	-	-	-	433	423	359	86	-	88	78	85	53	34	21	-	-	304	301	77	-	-						
- propylene	514	130	130	158	137	549	129	57	151	162	499	140	129	108	95	93	7	9	-	-	472	417	114	55	-	105	92	97	68	53	6	13	-	-	362	314	26	38	-					
Polymers, including:	546	116	49	104	207	476	144	107	157	182	540	174	175	148	153	-	153	-	-	-	648	-	648	-	-	185	114	167	148	13	135	-	-	-	-	414	-	561	-					
- polyethylene	275	51	25	53	110	239	77	88	88	106	359	101	99	82	88	-	88	-	-	-	370	-	370	-	-	117	83	104	103	13	90	-	-	-	-	407	-	354	-					
- polystyrene	274	64	24	51	87	236	67	69	69	76	281	73	76	64	65	-	65	-	-	-	278	-	278	-	-	68	37	63	45	-	45	-	-	-	207	-	207	-						
Aromas, including:	424	102	54	106	109	371	86	81	81	97	345	111	106	87	90	40	50	-	-	-	394	182	213	-	-	99	70	92	83	35	48	-	-	-	344	162	182	-						
- benzene	424	102	54	106	109	371	86	81	81	97	345	111	106	87	90	40	50	-	-	-	394	182	213	-	-	99	70	92	83	35	48	-	-	-	344	162	182	-						
- toluene	0	-	-	-	-	0	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
- p-xylene	0	-	-	-	-	0	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
- o-xylene	0	-	-	-	-	0	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-							
Fertilizers, including:	1 059	286	259	281	278	1 104	306	268	283	264	1 121	228	293	194	185	-	37	-	-	-	148	900	-	163	-	737	278	229	207	293	-	32	-	261	1 007	-	104	-	903					
- CANWEL	325	83	69	103	93	348	107	80	117	97	401	67	97	102	49	-	-	-	-	-	49	315	-	-	-	315	104	69	83	116	-	-	-	116	372	-	-	372						
- ammonium nitrate	172	49	48	28	31	176	54	51	32	39	166	62	49	25	27	-	-	-	-	-	-	-	-	-	-	22	32	28	32	-	32	-	-	-	104	-	-	104						
- ammonium sulphate	561	154	142	150	134	680	145	137	144	128	654	109	147	67	99	-	-	-	-	-	99	422	-	-	-	-	422	152	128	106	145	-	-	-	145	531	-	-	531					
- other fertilizers	0	-	-	-	-	0	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
Plastics, including:	333	105	79	94	109	387	104	42	93	101	340	114	115	79	76	-	10	-	-	-	66	384	-	78	-	308	71	53	66	17	-	8	-	10	207	-	181							
- PVC	280	93	68	80	95	336	90	28	77	87	290	99	99	67	66	-	10	-	-	-	56	331	-	78	-	255	59	42	55	7	-	8	-	0	163	-	137							

Sales volume

Sales ('000 tonnes)	12 months 2019*	12 months 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	12 months 2023
Refining Segment	27 553	23 560	5 049	5 797	6 747	6 796	24 389	5 912	5 915	8 933	9 698	30 458	7 432	8 036	8 771	8 702	32 941
Light distillates, including:	5 231	4 530	850	1 225	1 361	1 320	4 756	1 132	925	1 455	1 752	5 264	1 381	1 526	1 587	1 478	5 972
- gasolines	4 588	3 994	763	1 099	1 229	1 198	4 289	1 018	813	1 277	1 556	4 664	1 228	1 357	1 411	1 316	5 312
- LPG	643	536	87	126	132	122	467	114	112	178	196	600	153	169	176	162	660
Medium distillates, including:	13 974	11 799	2 493	2 993	3 426	3 438	12 350	3 087	3 186	4 929	5 283	16 485	3 868	3 956	4 718	4 695	17 237
- diesel oil	12 053	10 848	2 296	2 802	3 104	3 083	11 285	2 769	2 855	4 401	4 723	14 748	3 473	3 502	4 179	4 217	15 371
- light heating oil	362	339	114	55	64	116	349	108	54	124	226	512	109	54	57	96	316
- jet fuel	1 559	612	83	136	258	239	716	210	277	404	334	1 225	286	400	482	382	1 550
Heavy fractions, including:	4 784	3 771	630	764	1 098	1 097	3 589	821	922	1 266	1 313	4 322	1 096	1 362	1 289	1 237	4 984
- heavy heating oil	3 054	2 158	461	399	574	703	2 137	622	517	566	684	2 389	744	568	506	623	2 441
- asphalt	1 552	1 473	134	338	490	364	1 326	158	373	643	570	1 744	285	724	754	550	2 313
- oils	178	140	35	27	34	30	126	41	32	57	59	189	67	70	29	64	230
Other	3 564	3 460	1 076	815	862	941	3 694	872	882	1 283	1 350	4 387	1 087	1 192	1 177	1 292	4 748
Petrochemical Segment	5 187	5 106	1 271	1 039	1 309	1 287	4 906	1 397	1 362	1 121	1 133	5 013	1 119	1 141	1 142	977	4 379
Monomers, including:	1 022	959	215	67	243	269	794	250	237	202	206	895	185	183	186	122	676
- ethylene	518	436	94	24	104	121	343	112	107	96	98	413	85	78	83	53	299
- propylene	504	523	121	43	139	148	451	138	130	106	108	482	100	105	103	69	377
Polymers, including:	519	498	149	134	155	165	603	173	169	158	161	661	178	153	179	163	673
- polyethylene	247	257	77	70	90	91	328	102	95	91	93	381	102	104	119	92	417
- polypropylene	272	241	72	64	65	74	275	71	74	67	68	280	76	49	60	71	256
Aromas, including:	424	373	87	76	85	99	347	112	102	84	96	394	94	72	103	81	350
- benzene	424	373	87	76	85	99	347	112	102	84	96	394	94	72	103	81	350
- toluene	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- paraxylene	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- ortoxylene	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fertilizers, including:	1 030	1 122	305	279	293	257	1 134	251	284	179	201	915	201	282	229	262	974
- CANWIL	310	355	114	76	116	84	390	90	83	92	64	329	68	101	89	105	363
- amonium nitrate	167	176	58	58	29	48	193	52	50	24	38	164	24	31	13	29	97
- amonium sulphate	553	591	133	145	148	125	551	109	151	63	99	422	109	150	127	128	514
- other fertilizers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Plastics, including:	343	396	78	67	95	91	331	116	103	85	67	371	83	55	64	30	232
- PVC	288	344	63	51	79	77	270	101	89	73	55	318	72	44	53	19	188
- PVC granulate	55	52	15	16	16	14	61	15	14	12	12	53	11	11	11	11	44
PTA	647	631	141	146	137	94	518	169	161	122	120	572	98	102	112	101	413
Other	1 202	1 127	296	270	301	312	1 179	326	306	291	282	1 205	280	294	269	218	1 061
Retail Segment	9 817	8 852	1 921	2 249	2 481	2 323	8 974	2 175	2 336	2 543	2 298	9 352	2 166	2 454	2 804	2 781	10 205
Light distillates, including:	3 776	3 455	727	912	1 018	911	3 588	837	949	1 050	933	3 769	868	1 017	1 143	1 056	4 084
- gasolines	3 301	3 037	641	806	899	814	3 160	744	842	938	830	3 354	772	906	1 026	950	3 654
- LPG	475	418	86	106	119	97	408	93	107	112	103	415	96	111	117	106	430
Medium distillates, including:	6 039	5 394	1 192	1 336	1 462	1 411	5 401	1 335	1 386	1 493	1 363	5 577	1 296	1 436	1 658	1 723	6 113
- diesel oil	5 893	5 271	1 174	1 317	1 443	1 385	5 319	1 317	1 370	1 469	1 344	5 500	1 275	1 414	1 640	1 690	6 019
- light heating oil	146	123	18	19	19	26	82	18	16	24	19	77	21	22	18	33	94
Other	2	3	2	1	1	1	5	3	1	0	2	6	2	1	3	2	8
Upstream Segment	736	742	156	174	166	158	654	160	179	225	274	838	520	521	411	429	1 881
Crude oil	96	102	13	12	12	13	50	23	27	49	92	191	362	335	242	242	1 181
Natural gas	441	463	102	110	101	100	413	94	102	130	103	429	76	85	82	87	330
NGL (Natural Gas Liquids)	199	177	41	52	53	45	191	43	50	46	64	203	58	80	72	79	289
LNG gas	0	0	0	0	0	0	0	0	0	0	3	3	4	4	4	4	16
Other	0	0	0	0	0	0	0	0	0	0	12	12	20	17	11	17	65
Gas Segment	0	0	0	0	0	0	0	0	0	0	191	191	30	32	36	52	150
LNG gas	0	0	0	0	0	0	0	0	0	0	191	191	30	32	36	52	150

*) Restated data.

Selected operating data for Energy, Upstream and Gas Segment

Item	Q1 2023	Q2 2023	Q3 2023	Q4 2023	12 months 2023
Upstream Segment					
2P reserves at the end of period (million boe)*					
Poland	733,6	733,6	733,6	731,2	731,2
Norway	346,6	346,6	346,6	347,3	347,3
Canada	158,0	158,0	158,0	148,1	148,1
Pakistan	38,7	38,7	38,7	36,7	36,7
Lithuania	1,3	1,3	1,3	1,1	1,1
CRUDE OIL AND CONDENSATE					
Crude oil and condensate production ('000 boe)					
	4 560,5	4 322,3	3 717,1	4 705	17 305
Poland	1 788,0	1 602,9	1 307,2	1 700,6	6 398,8
Norway	2 108,0	1 974,6	1 754,0	2 192,6	8 029,1
Canada	632,0	713,0	625,6	781,4	2 752,0
Lithuania	32,5	31,8	30,3	30,4	124,9
Crude oil and condensate sales outside ORLEN Group ('000 boe)					
	3 426,1	3 474,5	2 682,9	2 763	12 346
Poland	466,3	233,6	233,6	467,7	1 401,1
Norway	2 328,6	2 528,5	1 824,5	1 514,4	8 196,0
Lithuania	631,2	712,5	624,8	780,8	2 749,2
	0,0	0,0	0,0	0,0	0,0
NATURAL GAS					
Natural gas production ('000 boe)					
	12 497,1	10 592,5	10 534,1	12 250	45 873
Poland	5 692,5	5 196,6	5 008,5	5 657,2	21 554,8
Norway	5 704,2	4 242,4	4 399,2	5 357,2	19 703,0
Canada	612,0	686,0	658,5	694,5	2 651,0
Pakistan	488,4	467,5	467,9	540,8	1 964,5
Natural gas production (TWh)					
	21,2	18,0	17,9	21	78
Poland	9,7	8,8	8,5	9,6	36,6
Norway	9,7	7,2	7,5	9,1	33,5
Canada	1,0	1,2	1,1	1,2	4,5
Pakistan	0,8	0,8	0,8	0,9	3,3
Natural gas production (billion m³)					
	1,9	1,6	1,6	2	7
Poland	0,9	0,8	0,8	0,9	3,3
Norway	0,9	0,7	0,7	0,8	3,1
Canada	0,1	0,1	0,1	0,1	0,4
Pakistan	0,1	0,1	0,1	0,1	0,3
Nitrogen-rich gas production sold from local sources located in Poland ('000 boe)					
	1 188,47	876,51	799,85	1 118,28	3 983,11
Nitrogen-rich gas production sold from local sources located in Poland (TWh)					
	2,02	1,49	1,36	1,90	6,77
Nitrogen-rich gas production sold from local sources located in Poland (billion m³)					
	0,18	0,14	0,12	0,17	0,62
Natural gas sales outside ORLEN Group ('000 boe)					
	2 304,75	2 039,67	1 934,05	2 369,72	8 648,20
Natural gas sales outside ORLEN Group (TWh)					
	3,92	3,47	3,29	4,03	14,70
Natural gas sales outside ORLEN Group (billion m³)					
	0,36	0,32	0,30	0,37	1,34

Gas Segment

Import to Poland (TWh)	33,1	35,3	43,8	42,1	154,3
- from eastern direction, including:	1,2	0,4	0,0	3,3	4,9
Lithuania	1,2	0,4	0,0	0,6	2,2
Ukraine	0,0	0	0	2,7	2,7
- LNG total, including:	16,7	16,6	18,2	19,6	71,1
- LNG (contract based on Henry hub)	4,2	6,4	4,2	4,2	19,1
- Interconnectors	15,1	18,3	25,6	19,2	78,3
Import to Poland (billion m³)	3,0	3,2	4,0	3,8	14,1
- from eastern direction, including:	0,1	0,0	0,0	0,3	0,4
Lithuania	0,1	0,0	0,0	0,1	0,2
Ukraine	0,0	0	0	0,2	0,2
- LNG total, including	1,5	1,5	1,7	1,8	6,5
- LNG Henry hub	0,4	0,6	0,4	0,4	1,7
- Interconnectors	1,4	1,7	2,3	1,7	7,1
Sales outside ORLEN Group (TWh)	98,2	57,9	53,9	86,2	296,1
- ORLEN S.A., Oddział Centralny PGNiG:	49,2	28,0	28,2	48,0	153,4
to Towarowa Gielda Energii	41,6	21,3	18,8	35,0	116,7
to industry	7,6	6,7	9,4	13,0	36,7
- PGNiG Obrót Detaliczny	36,1	18,2	11,9	30,5	96,8
PGNiG OD Taryfowy	21,9	9,7	4,8	18,2	54,6
PGNiG OD Nie-taryfowy	14,2	8,5	7,2	12,3	42,2
- PGNiG Supply & Trading	12,9	11,7	13,7	7,7	45,9
Sales within ORLEN Group (TWh)	28,0	29,3	33,5	33,3	124,1
Refining	6,6	7,0	5,7	5,9	25,2
Petrochemical	0	0	0,8	1,3	2,1
Energy	1,8	0,2	0,3	2,4	4,6
Retail	0,0	0,0	0,0	0,0	0,0
Upstream	0,0	0,0	0,0	0,0	0,0
Gas	19,6	22,1	26,7	23,6	92,1
Corporate functions	0,0	0,0	0,0	0,0	0,0
Sales outside ORLEN Group (billion m³)	8,9	5,3	4,9	7,9	27,0
- PGNiG SA:	4,5	2,6	2,6	4,4	14,0
to Towarowa Gielda Energii	3,8	1,9	1,7	3,2	10,6
to industry	0,7	0,6	0,9	1,2	3,3
- PGNiG Obrót Detaliczny	3,3	1,7	1,1	2,8	8,8
PGNiG OD Taryfowy	2,0	0,9	0,4	1,7	5,0
PGNiG OD Nie-taryfowy	1,3	0,8	0,7	1,1	3,8
- PGNiG Supply & Trading	1,2	1,1	1,3	0,7	4,2
Sales within ORLEN Group (billion m³)	2,6	2,7	3,1	3,0	11,3
Refining	0,6	0,6	0,5	0,5	2,3
Petrochemical	0	0	0,1	0,1	0,2
Energy	0,2	0,0	0,0	0,2	0,4
Retail	0,0	0,0	0,0	0,0	0,0
Upstream	0,0	0,0	0,0	0,0	0,0
Gas	1,8	2,0	2,4	2,2	8,4
Corporate functions	0,0	0,0	0,0	0,0	0,0
Distribution (TWh)	43,0	25,0	18,2	38,5	124,8
Distribution (billion m³)	3,9	2,3	1,7	3,5	11,4
Closing level of natural gas stock in storage facilities (TWh)	13,4	19,0	36,6	33,0	33,0
Closing level of natural gas stock in storage facilities (billion m³)	1,2	1,7	3,3	3,0	3,0

Energy Segment

ELECTRIC ENERGY

Installed capacity (GWe)	5,4	5,4	5,4	5,5	5,5
RES	0,7	0,8	0,8	0,9	0,9
Natural gas	2,0	2,0	2,0	2,0	2,0
Heating oil	0,7	0,7	0,7	0,6	0,6
Coal	1,9	1,8	1,8	1,8	1,8
Other	0,2	0,2	0,2	0,2	0,2
Production (TWh)	4,9	3,6	3,1	5,3	16,9
RES	0,7	0,4	0,3	0,7	2,2
Natural gas	2,2	1,9	1,7	2,7	8,4
Heating oil	0,4	0,3	0,3	0,4	1,3
Coal	1,6	1,0	0,8	1,5	5,0
Other	0,0	0,0	0,0	0,0	0,1
Sales outside ORLEN Group (TWh)	9,0	7,7	7,2	8,7	32,5
- on retail market	4,6	4,2	3,7	4,5	17,0
- on wholesale market	4,4	3,5	3,5	4,1	15,5
Sales within ORLEN Group (TWh)	-	-	-	-	-
Distribution (TWh)	5,9	5,5	5,5	5,9	22,8

HEAT

Installed capacity (GWt)	13,5	13,6	13,6	14	14
Production (PJ)	30,2	17,3	12,7	27	87
Sales outside ORLEN Group (PJ)	19,3	7,7	3,5	16	47
Sales within ORLEN Group (PJ)	-	-	-	-	-

*) As at December 31, 2022.

Historical data



Key financial data

Key financial data [PLN million]	12 months 2013 *	12 months 2014	12 months 2015	12 months 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	12 months 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	12 months 2018 ***	Q1 2019	Q2 2019	Q3 2019	Q4 2019	12 months 2019	Q1 2020
Sales revenues	113 597	106 832	88 336	79 553	22 875	23 025	24 730	24 734	95 364	23 241	26 701	30 344	29 420	109 706	25 246	29 228	29 229	27 500	111 203	22 077
Operating Profit/(Loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO) before impairment allowances **, including:	3 086	5 213	8 738	9 412	2 321	3 058	3 047	2 022	10 448	1 893	2 127	2 405	2 089	8 324	2 014	2 732	3 167	1 259	9 172	1 607
Downstream	2 407	4 210	7 776	8 107	2 021	2 550	2 513	1 636	8 720	1 513	1 580	1 762	1 366	6 031	1 449	1 991	2 402	825	6 667	901
Retail	1 268	1 416	1 539	1 801	372	576	610	491	2 049	464	677	723	917	2 781	676	859	925	585	3 045	706
Upstream	(32)	152	44	255	80	82	53	78	293	68	82	86	69	305	94	83	85	33	295	219
Corporate functions ¹	(557)	(565)	(621)	(751)	(152)	(150)	(129)	(183)	(614)	(152)	(212)	(166)	(263)	(793)	(205)	(201)	(245)	(184)	(835)	(219)
Operating Profit/(Loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO), including:	3 086	(147)	7 745	9 557	2 319	3 045	2 997	1 918	10 279	1 896	2 111	2 389	2 822	9 028	2 004	2 715	3 094	1 180	8 993	1 103
Downstream	2 407	(852)	7 640	8 325	2 020	2 551	2 510	1 620	8 701	1 511	1 576	1 760	2 066	6 723	1 438	1 985	2 393	794	6 610	897
Retail	1 268	1 440	1 539	1 794	372	564	609	493	2 038	471	677	712	907	2 767	678	855	924	604	3 061	702
Upstream	(32)	(170)	(808)	(82)	79	82	11	(19)	153	66	72	86	63	267	93	82	23	(34)	164	(277)
Corporate functions ¹	(557)	(565)	(626)	(744)	(152)	(152)	(133)	(176)	(613)	(152)	(214)	(169)	(214)	(749)	(205)	(207)	(246)	(184)	(842)	(219)
Operating Profit/(Loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO), including:	3 086	(147)	7 745	9 557	2 319	3 045	2 997	1 918	10 279	1 896	2 111	2 389	2 822	9 028	2 004	2 715	3 094	1 180	8 993	1 103
PKN ORLEN S.A.	2 074	2 920	4 376	4 846	1 169	1 353	1 625	1 180	5 327	1 240	1 258	1 340	1 352	5 000	1 148	1 907	2 052	857	5 964	1 949
Unipetrol Group	255	478	1 653	1 952	578	1 048	557	199	2 352	252	389	341	1 213	2 195	145	297	416	78	336	(100)
ORLEN Lietuva Group	(23)	(4 375)	1 074	1 083	169	220	338	346	1 073	56	113	271	(239)	201	206	43	177	(6)	420	(753)
Other	780	830	642	1 676	403	424	477	193	1 497	348	351	437	496	1 632	505	468	449	251	1 673	107
Operating Profit/(Loss) increased by depreciation and amortisation (EBITDA)	2 418	(2 720)	6 235	9 642	2 838	2 701	2 890	2 649	11 078	2 040	3 047	2 968	2 023	9 888	1 829	2 932	2 700	1 401	8 862	(969)
Depreciation and amortisation, including:	2 111	1 991	1 895	2 110	562	581	616	662	2 421	626	673	677	697	2 673	833	846	893	925	3 497	935
Downstream	1 633	1 408	1 269	1 317	361	374	394	439	1 568	412	451	452	476	1 791	571	589	595	625	2 380	624
Retail	351	355	368	392	103	103	104	112	422	114	114	115	118	461	157	153	158	162	630	167
Upstream	6	122	173	301	75	78	89	76	318	75	82	80	71	308	70	66	100	83	319	94
Corporate functions ¹	121	106	85	100	23	26	29	35	113	25	26	30	32	113	35	38	40	55	168	50
Operating Profit/(Loss) under LIFO (EBIT LIFO), including:	975	(2 138)	5 850	7 447	1 757	2 464	2 381	1 256	7 858	1 270	1 438	1 712	2 125	6 355	1 171	1 869	2 201	255	5 496	168
Downstream	774	(2 260)	6 371	7 008	1 659	2 177	2 116	1 181	7 133	1 099	1 125	1 308	1 590	4 932	867	1 396	1 798	169	4 230	273
Retail	917	1 085	1 171	1 402	269	461	505	381	1 616	357	563	597	789	2 306	521	702	766	442	2 431	535
Upstream	(38)	(292)	(981)	(119)	4	4	(78)	(95)	(165)	(9)	(10)	6	(8)	(21)	23	16	(77)	(117)	(155)	(371)
Corporate functions ¹	(678)	(671)	(711)	(844)	(175)	(178)	(162)	(211)	(726)	(177)	(240)	(199)	(246)	(862)	(240)	(245)	(286)	(239)	(1 010)	(269)
Operating Profit/(Loss) (EBIT)	307	(4 711)	4 340	7 532	2 276	2 120	2 274	1 987	8 657	1 414	2 374	2 291	1 326	7 215	996	2 086	1 807	476	5 365	(1 904)
Net Profit/(Loss)	90	(5 828)	3 233	5 740	2 088	1 754	1 697	1 634	7 173	1 044	1 773	2 075	902	5 604	849	1 601	1 266	582	4 298	(2 245)
Net Profit/(Loss) attributable to equity owners of the Parent	176	(5 811)	2 837	5 261	1 920	1 541	1 603	1 591	6 655	1 042	1 744	2 063	897	5 556	849	1 602	1 266	583	4 300	(2 244)
Total assets	51 352	46 725	48 137	55 559	54 595	56 489	59 076	60 664	60 664	60 092	64 571	67 456	64 141	64 141	68 983	70 770	71 551	71 202	71 202	68 361
Equity	27 551	20 386	24 244	29 285	31 449	31 939	33 823	35 211	35 211	32 728	33 442	35 373	35 739	35 739	36 425	36 641	38 227	38 607	38 607	36 332
Net debt	4 668	6 720	6 810	3 363	3 653	1 175	5 688	7 61	7 61	5 154	4 256	3 651	5 599	5 599	5 051	2 417	1 969	2 448	2 448	4 181
Net cash - operating activities	5 540	3 187	5 354	9 331	673	3 493	3 003	881	8 050	510	1 879	3 552	(771)	4 980	1 191	3 494	3 431	1 203	9 319	530
Net cash - investing activities	(2 441)	(4 020)	(4 096)	(4 436)	(907)	(940)	(939)	(1 139)	(3 925)	(1 265)	(647)	(1 009)	(1 067)	(3 798)	(666)	(675)	(1 032)	(1 621)	(3 994)	(1 527)
Increases in non-current assets ****	2 484	3 788	3 183	4 673	723	1 198	977	1 704	4 602	802	1 070	1 027	1 571	4 280	749	994	1 319	2 395	5 457	1 244
Return on capital employed (ROACE) [%] ²	0,7	1,7	15,2	19,1	23,2	21,8	22,7	20,9	20,9	18,3	18,6	18,0	14,1	13,7	12,7	12,3	11,2	11,1	11,1	6,3
Return on capital employed under LIFO (ROACE LIFO) [%] ³	2,3	8,5	19,5	18,9	19,3	19,9	21,2	19,0	19,0	17,3	14,7	12,7	12,3	11,9	11,6	12,6	13,6	11,3	11,3	10,3
Net financial leverage [%] ⁴	16,9	33,0	28,1	11,5	11,6	3,7	1,7	2,2	2,2	15,7	12,7	10,3	15,7	15,7	13,9	6,6	5,2	6,3	6,3	11,5
Net debt/Profit from operations under LIFO plus depreciation and amortisation for the last four quarters (EBITDA LIFO) ⁶	1,51	1,29	0,73	0,35	N/D ⁵	0,11	N/D ⁵	0,07	0,07	N/D ⁵	0,46	N/D ⁵	0,67	0,67	N/D ⁵	0,28	N/D ⁵	0,28	0,28	N/D ⁵
Net debt/Profit from operations plus depreciation and amortisation for the last four quarters (EBITDA) ⁷	1,93	2,55	0,88	0,35	N/D ⁵	0,11	N/D ⁵	0,07	0,07	N/D ⁵	0,39	N/D ⁵	0,60	0,60	N/D ⁵	0,27	N/D ⁵	0,27	0,27	N/D ⁵
Net Profit/(Loss) attributable to equity owners of the Parent per share (EPS) [PLN/share]	0,41	(13,59)	6,63	12,30	4,49	3,60	3,75	3,72	15,56	2,44	4,07	4,83	2,10	12,99	1,98	3,75	2,96	1,36	10,05	(5,25)
Effect of inventory valuation under LIFO [PLN million]	12 months 2013 *	12 months 2014	12 months 2015	12 months 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	12 months 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	12 months 2018 ***	Q1 2019	Q2 2019	Q3 2019	Q4 2019	12 months 2019	Q1 2020
Effect of inventory valuation under LIFO on EBITDA, including:	(668)	(2 573)	(1 510)	85	519	(344)	(107)	731	799	144	936	579	(799)	860	(175)	217	(394)	221	(131)	(2 072)
PKN ORLEN S.A.	(585)	(2 272)	(1 507)	165	413	(249)	(34)	571	701	155	716	552	(434)	989	(134)	165	(331)	154	(146)	(1 937)
Unipetrol Group	(10)	(278)	(38)	(13)	58	(78)	(77)	123	26	(21)	171	67	(333)	(116)	15	(21)	(44)	52	2	(158)
ORLEN Lietuva Group	(44)	10	28	(77)	50	(12)	2	29	69	8	43	(44)	(16)	(9)	(59)	68	(12)	10	7	57
Other	(19)	(33)	7	10	(2)	(5)	2	8	3	2	6	4	(16)	(4)	3	5	(7)	5	6	(34)

* Restated data – change of consolidation method in accordance to IFRS 11 for Basell ORLEN Polyolefines Sp. z o.o. and Plocki Park Przemyslowo-Technologiczny S.A. which are accounted for under the equity method instead of proportionate consolidation method.

** Impairment allowances of non-current assets included in:

- II quarter of 2014 in the amount of PLN (5.0) billion concerned mainly ORLEN Lietuva of PLN (4.2) billion, refinery part in Unipetrol Group of PLN (0.7) billion and in Spolana from Anwil Group and Rafineria Jedicze Group in total of PLN (0.1) billion,
- IV quarter of 2014 of PLN in the amount of PLN (0.3) billion regarding ORLEN Upstream Group activities in Canada,
- II quarter of 2015 in the amount of PLN (0.4) billion mainly regarding assets of ORLEN Upstream Group,
- III quarter of 2015 in the amount of PLN (0.1) billion mainly regarding petrochemical part in Unipetrol Group,
- IV quarter of 2015 in the amount of PLN (0.4) billion mainly regarding upstream assets of ORLEN Upstream in Canada,
- IV quarter of 2016 in the amount of PLN 0.2 billion concerned mainly refinery part in Unipetrol Group of PLN 0.3 billion, regarding ORLEN Upstream Group activities in Poland and ORLEN Oil Group in total of PLN (0.1) billion,
- IV quarter of 2017 of PLN in the amount of PLN (0.1) billion regarding ORLEN Upstream Group activities in Poland,
- IV quarter of 2018 of PLN in the amount of PLN 0.7 billion mainly regarding downstream part in Unipetrol Group,
- III quarter of 2019 of PLN in the amount of PLN (0.1) billion regarding ORLEN Upstream Group activities in Poland,
- IV quarter of 2019 of PLN in the amount of PLN (0.1) billion regarding ORLEN Upstream Group activities in Poland,
- I quarter of 2020 in the amount of PLN (0.5) billion mainly regarding assets of ORLEN Upstream Group.

*** In the 12 months of 2018, the Group adjusted in the line penalties and compensations penalties received for improper execution of the contract of the power plant CCGT in Plock in the amount of PLN 190 million, and adjusted the purchase price of non-current asset.

**** In accordance with IFRS 16 Leases, the "Increase in non-current assets" item includes rights-of-use - in the interests of consistency, the data for the I quarter of 2019 were also updated.

1) Includes Corporate Functions of the ORLEN Group companies as well as companies not included in any of the above segments.

2) ROACE = profit from operations for the last four quarters after tax before impairment allowances of non-current assets / average capital employed (equity)

3) ROACE LIFO = profit from operations for the last four quarters under LIFO after tax before impairment allowances of non-current assets / average capital

4) Net financial leverage = net debt / equity – calculated at the end of the period.

5) Covenants tested according to loan agreements excluding impairment of non-current assets.

6) Interest bearing debt net of cash and cash equivalents at the end of the period / EBITDA LIFO based on the LIFO method for the last four quarters.

7) Interest bearing debt net of cash and cash equivalents at the end of the period / EBITDA for the last four quarters.

EBITDA LIFO

Item, PLN million	12 months 2013	12 months 2014 before impairment allowances ¹⁾	12 months 2015 before impairment allowances ¹⁾	12 months 2016 before impairment allowances ¹⁾	12 months 2016 before impairment allowances ¹⁾	Q1 2017 before impairment allowances ¹⁾	Q2 2017 before impairment allowances ¹⁾	Q3 2017 before impairment allowances ¹⁾	Q4 2017 before impairment allowances ¹⁾	12 months 2017 before impairment allowances ¹⁾	12 months 2017 before impairment allowances ¹⁾	Q1 2018 before impairment allowances ¹⁾	Q2 2018 before impairment allowances ¹⁾	Q3 2018 before impairment allowances ¹⁾	Q4 2018 before impairment allowances ¹⁾	12 months 2018 before impairment allowances ¹⁾	12 months 2018 before impairment allowances ¹⁾	Q1 2019 before impairment allowances ¹⁾	Q2 2019 before impairment allowances ¹⁾	Q3 2019 before impairment allowances ¹⁾	Q4 2019 before impairment allowances ¹⁾	12 months 2019 before impairment allowances ¹⁾	12 months 2019 before impairment allowances ¹⁾	Q1 2020 before impairment allowances ¹⁾	Q1 2020 before impairment allowances ¹⁾														
Refining	466	2 040	4 710	4 743	5 286	5 040	1 222	1 223	1 206	1 204	1 669	1 662	1 142	1 155	5 220	5 244	731	733	854	858	1 273	1 275	1 486	1 021	4 354	4 037	467	671	1 208	1 209	1 580	1 580	550	4 022	4 028	46	50		
LIFO effect (Refining)	(688)	(2 477)	-1 513	-1 513	66	66	513	513	(304)	(304)	(96)	(96)	675	675	788	788	147	147	889	889	653	653	(259)	(259)	860	860	(194)	(194)	228	228	(362)	(362)	183	183	(146)	(146)	(1 948)	(1 948)	
Petrochemical	1 941	2 170	2 030	3 033	3 039	3 058	798	798	1 346	1 346	851	851	478	481	3 472	3 478	780	780	722	722	487	487	380	345	2 354	2 369	2 334	771	778	777	782	804	813	238	246	2 639	2 639	851	851
LIFO effect (Petrochemical)	20	(156)	3	3	(7)	(7)	6	6	(40)	(40)	(71)	(71)	56	56	11	11	(3)	(3)	47	47	26	26	(70)	(70)	0	0	19	19	(11)	(11)	(20)	(20)	38	38	14	14	(126)	(126)	
Downstream	2 407	4 210	7 640	7 776	8 325	8 107	2 020	2 021	2 551	2 550	2 516	1 620	1 636	8 791	8 730	1 511	1 513	1 576	1 580	1 760	1 762	2 066	1 366	6 723	6 031	4 338	1 449	1 985	1 991	2 393	2 402	794	825	6 610	6 667	897	901		
Retail	1 268	1 416	1 539	1 539	1 794	1 801	372	372	564	576	609	610	493	491	2 038	2 049	471	464	677	677	712	723	907	917	2 767	2 781	678	678	856	859	924	925	604	585	3 061	3 045	702	706	
Upstream	(32)	152	-808	44	182	295	79	80	82	82	11	53	(19)	78	153	203	66	66	72	82	86	86	63	69	287	305	93	94	82	83	23	85	(34)	33	164	296	(277)	219	
Corporate functions	(507)	(66)	-408	-421	(74)	(75)	(152)	(152)	(152)	(152)	(138)	(138)	(176)	(183)	(613)	(614)	(152)	(152)	(214)	(212)	(166)	(166)	(214)	(246)	(746)	(760)	(206)	(205)	(207)	(201)	(246)	(246)	(184)	(184)	(642)	(635)	(219)	(219)	
EBITDA LIFO	3 086	5 213	7 745	8 738	9 507	9 412	2 319	2 321	3 046	3 058	2 387	3 047	1 916	2 022	10 279	10 448	1 806	1 809	2 111	2 127	2 389	2 455	2 822	2 089	9 038	9 324	3 064	2 914	2 715	2 732	3 094	3 107	1 189	1 209	6 293	6 312	1 183	1 407	

¹⁾ 12-month impairment allowances of assets according to IAS 38

Depreciation

Item, PLN million	12 months 2013	12 months 2014 before impairment allowances ¹⁾	12 months 2015 before impairment allowances ¹⁾	12 months 2016 before impairment allowances ¹⁾	12 months 2016 before impairment allowances ¹⁾	Q1 2017 before impairment allowances ¹⁾	Q2 2017 before impairment allowances ¹⁾	Q3 2017 before impairment allowances ¹⁾	Q4 2017 before impairment allowances ¹⁾	12 months 2017 before impairment allowances ¹⁾	12 months 2017 before impairment allowances ¹⁾	Q1 2018 before impairment allowances ¹⁾	Q2 2018 before impairment allowances ¹⁾	Q3 2018 before impairment allowances ¹⁾	Q4 2018 before impairment allowances ¹⁾	12 months 2018 before impairment allowances ¹⁾	12 months 2018 before impairment allowances ¹⁾	Q1 2019 before impairment allowances ¹⁾	Q2 2019 before impairment allowances ¹⁾	Q3 2019 before impairment allowances ¹⁾	Q4 2019 before impairment allowances ¹⁾	12 months 2019 before impairment allowances ¹⁾	12 months 2019 before impairment allowances ¹⁾	Q1 2020 before impairment allowances ¹⁾	Q1 2020 before impairment allowances ¹⁾																
Refining	658	755	644	644	689	689	180	180	188	188	202	202	239	239	807	807	204	204	241	241	247	247	268	268	960	960	351	351	364	364	363	363	381	381	1 450	1 450	366	366			
Petrochemical	675	653	625	625	628	628	181	181	188	188	192	192	200	200	210	210	205	205	208	208	210	205	208	831	831	611	611	220	220	225	225	232	232	244	244	241	241	251	251	258	258
Downstream	1 633	1 408	1 269	1 269	1 317	1 317	361	361	376	376	394	394	439	439	1 568	1 568	412	412	451	451	462	462	476	476	1 791	1 791	571	571	589	589	595	595	625	625	630	630	637	637			
Retail	351	355	368	368	382	382	103	103	104	104	112	112	114	114	114	114	115	115	118	118	118	118	126	126	461	461	157	157	153	153	158	158	162	162	630	630	187	187			
Upstream	6	122	173	173	301	301	75	75	78	78	89	89	76	76	318	318	75	75	82	82	80	80	71	71	308	308	70	70	66	66	100	100	83	83	319	319	94	94			
Corporate functions	121	106	85	85	100	100	23	23	26	26	29	29	35	35	113	113	25	25	26	26	30	30	32	32	113	113	113	113	75	75	40	40	55	55	168	168	50	50			
Depreciation	2 111	1 991	1 895	1 895	2 110	2 110	562	562	581	581	616	616	662	662	2 421	2 421	626	626	673	673	677	677	697	697	2 673	2 673	833	833	846	846	893	893	925	925	3 497	3 497	935	935			

EBIT LIFO

Item, PLN million	12 months 2013	12 months 2014 before impairment allowances ¹⁾	12 months 2015 before impairment allowances ¹⁾	12 months 2016 before impairment allowances ¹⁾	12 months 2016 before impairment allowances ¹⁾	Q1 2017 before impairment allowances ¹⁾	Q2 2017 before impairment allowances ¹⁾	Q3 2017 before impairment allowances ¹⁾	Q4 2017 before impairment allowances ¹⁾	12 months 2017 before impairment allowances ¹⁾	12 months 2017 before impairment allowances ¹⁾	Q1 2018 before impairment allowances ¹⁾	Q2 2018 before impairment allowances ¹⁾	Q3 2018 before impairment allowances ¹⁾	Q4 2018 before impairment allowances ¹⁾	12 months 2018 before impairment allowances ¹⁾	12 months 2018 before impairment allowances ¹⁾	Q1 2019 before impairment allowances ¹⁾	Q2 2019 before impairment allowances ¹⁾	Q3 2019 before impairment allowances ¹⁾	Q4 2019 before impairment allowances ¹⁾	12 months 2019 before impairment allowances ¹⁾	12 months 2019 before impairment allowances ¹⁾	Q1 2020 before impairment allowances ¹⁾	Q1 2020 before impairment allowances ¹⁾														
Refining	(432)	1 285	4 086	4 089	4 597	4 360	1 042	1 043	1 020	1 018	1 467	1 460	903	916	4 422	4 437	527	529	613	617	1 028	1 028	1 418	753	3 304	2 737	316	320	844	845	1 226	1 226	177	178	2 463	2 469	(202)	(210)	
LIFO effect (Refining)	(688)	(2 477)	-1 513	-1 513	66	66	513	513	(304)	(304)	(96)	(96)	675	675	788	788	147	147	889	889	653	653	(259)	(259)	860	860	(194)	(194)	228	228	(362)	(362)	183	183	(146)	(146)	(1 948)	(1 948)	
Petrochemical	1 268	1 517	2 305	2 408	2 411	2 430	617	617	1 157	1 158	659	659	278	281	2 711	2 711	572	572	512	512	282	282	172	137	1 538	1 503	551	558	552	557	572	581	68	22	1 467	1 718	593	593	
LIFO effect (Petrochemical)	20	(156)	3	3	(7)	(7)	6	6	(40)	(40)	(71)	(71)	56	56	11	11	(3)	(3)	47	47	26	26	(70)	(70)	0	0	19	19	(11)	(11)	(20)	(20)	38	38	14	14	(126)	(126)	
Downstream	374	2 862	6 391	6 597	7 088	6 799	1 659	1 660	2 177	2 176	2 116	1 881	1 197	1 133	7 162	7 099	1 160	1 126	1 129	1 129	1 308	1 316	1 590	860	4 332	4 240	867	878	1 356	1 402	1 402	1 407	1 407	1 409	1 409	4 239	4 287	273	277
Retail	517	1 261	1 171	1 171	1 420	1 420	292	292	461	473	505	506	381	379	1 616	1 627	357	350	563	563	597	608	789	799	2 328	2 320	521	519	702	706	796	797	442	425	2 431	2 415	516	539	
Upstream	(38)	30	-81	-129	(119)	(46)	4	5	4	4	(78)	(36)	(96)	2	(165)	(25)	(9)	(7)	(19)	0	6	6	(8)	(2)	(21)	(3)	23	24	16	17	(77)	(11)	(11)	(11)	650	1 150	(24)	(37)	125
Corporate functions	(678)	(67)	-711	-706	(84)	(85)	(175)	(175)	(176)	(176)	(162)	(158)	(211)	(218)	(726)	(727)	(177)	(177)	(240)	(238)	(199)	(196)	(246)	(296)	(862)	(906)	(240)	(240)	(245)	(239)	(286)	(286)	(248)	(230)	(230)	(1 010)	(1 030)	(269)	(269)
EBITDA LIFO	975	3 222	5 890	6 843	7 447	7 302	1 759	1 759	2 464	2 477	2 381	2 421	1 256	1 369	8 027	7 270	1 287	1 438	1 454	1 712	1 728	2 125	1 392	6 355	5 651	1 171	1 181	1 869	1 876	2 201	2 274	255	334	5 496	5 875	168	672		

¹⁾ 12-month impairment allowances of assets according to IAS 38

²

Downstream Segment

Item, PLN million	12 months 2013 *	12 months 2014	12 months 2015	12 months 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	12 months 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	12 months 2018 **	Q1 2019	Q2 2019	Q3 2019	Q4 2019	12 months 2019	Q1 2020
Segment revenues	92 986	85 941	69 611	60 094	18 053	17 698	19 336	20 154	75 241	18 771	21 847	25 014	24 105	89 737	20 577	23 867	23 796	22 463	90 703	17 182
External revenues	77 047	70 549	56 987	49 202	14 833	14 327	15 786	16 479	61 425	15 161	17 322	19 889	19 291	71 663	16 518	18 881	18 694	17 511	71 604	13 304
Inter-segment revenues	15 939	15 392	12 624	10 892	3 220	3 371	3 550	3 675	13 816	3 610	4 525	5 125	4 814	18 074	4 059	4 986	5 102	4 952	19 099	3 878
Operating expenses	(92 710)	(85 971)	(64 963)	(54 939)	(16 141)	(16 487)	(17 475)	(18 307)	(68 410)	(17 677)	(20 236)	(23 194)	(24 097)	(85 204)	(19 940)	(22 389)	(22 322)	(21 768)	(86 419)	(20 169)
Other operating income	188	468	276	1 964	223	584	114	127	1 048	281	464	113	934	1 593	121	200	230	333	861	2 941
Other operating expenses	(399)	(5 329)	(316)	(324)	(26)	(18)	(28)	(122)	(194)	(176)	(64)	(78)	(147)	(456)	(110)	(97)	(332)	(656)	(1 172)	(1 768)
Other operating income/expenses, net	(211)	(4 861)	(40)	1 640	197	566	86	5	854	105	400	35	787	1 137	11	103	(102)	(323)	(311)	1 173
(Loss)/reversal of loss due to impairment of financial instruments	0	0	0	0	0	0	0	0	0	9	(3)	6	(17)	(5)	0	(6)	(3)	(1)	(10)	3
Share in profit from investments accounted for under equity method	41	58	253	298	69	56	62	60	247	35	53	26	13	127	44	38	35	19	136	12
Operating profit/(loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO) before impairment allowances	2 407	4 210	7 776	8 107	2 021	2 550	2 513	1 636	8 720	1 513	1 580	1 762	1 366	6 031	1 449	1 991	2 402	825	6 667	901
Operating profit/(loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO)	2 407	(852)	7 640	8 325	2 020	2 551	2 510	1 620	8 701	1 511	1 576	1 760	2 066	6 723	1 438	1 985	2 393	794	6 610	897
Operating profit/(loss) increased by depreciation and amortisation (EBITDA)	1 739	(3 425)	6 130	8 410	2 539	2 207	2 403	2 351	9 500	1 655	2 512	2 339	1 267	7 583	1 263	2 202	1 999	1 015	6 479	(1 175)
Profit/(Loss) from operations under LIFO before impairment allowances	774	2 802	6 507	6 790	1 660	2 176	2 119	1 197	7 152	1 101	1 129	1 310	890	4 240	878	1 402	1 807	200	4 287	277
Profit/(Loss) from operations under LIFO	774	(2 260)	6 371	7 008	1 659	2 177	2 116	1 181	7 133	1 099	1 125	1 308	1 590	4 932	867	1 396	1 798	169	4 230	273
Profit/(Loss) from operations	106	(4 833)	4 861	7 093	2 178	1 833	2 009	1 912	7 932	1 243	2 061	1 887	791	5 792	692	1 613	1 404	390	4 099	(1 799)
Increases in non-current assets ***	1 596	2 714	2 242	3 533	446	678	675	1 126	2 925	400	715	626	900	2 451	394	624	673	1 298	2 989	765
Sales (thousand tonnes)	28 376	27 706	30 380	30 708	7 583	7 906	8 946	8 490	32 925	7 729	7 955	8 479	8 553	32 716	7 801	8 109	8 631	8 199	32 740	6 999

* Restated data – change in consolidation method for Basell ORLEN Polyolefines Sp. z o.o. and Plocki Park Przemysłowo-Technologiczny S.A. in accordance with IFRS 11.

** In the 12 months of 2018, the Group adjusted in the line penalties and compensations penalties received for improper execution of the contract of the power plant CCGT in Plock in the amount of PLN 190 million, and adjusted the purchase price of non-current asset.

*** In accordance with IFRS 16 Leases, the "increase in non-current assets" item includes rights-of-use - in the interests of consistency, the data for the I quarter of 2019 were also updated.

Consolidated statement of profit or loss and other comprehensive income

Item, PLN million	Q1 2013 *	Q2 2013 *	Q3 2013 *	Q4 2013 *	12 months 2013 *	Q1 2014	Q2 2014	Q3 2014	Q4 2014	12 months 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015	12 months 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	12 months 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	12 months 2017
Statement of profit or loss																									
Sales revenues	27 450	28 221	30 304	27 622	113 597	24 119	28 651	29 160	24 902	106 832	20 005	24 776	23 468	20 087	88 336	16 213	19 355	21 083	22 902	79 553	22 875	23 025	24 730	24 734	95 364
Cost of sales	(25 834)	(27 068)	(28 381)	(26 570)	(107 853)	(22 821)	(27 163)	(26 785)	(24 241)	(101 010)	(17 523)	(20 880)	(20 973)	(18 416)	(77 792)	(14 574)	(16 223)	(18 349)	(19 077)	(68 223)	(19 448)	(20 151)	(21 060)	(21 106)	(81 766)
Gross profit on sales	1 616	1 153	1 923	1 052	5 744	1 298	1 488	2 375	661	5 822	2 482	3 896	2 495	1 671	10 544	1 639	3 132	2 734	3 825	11 330	3 426	2 874	3 670	3 628	13 598
Distribution expenses	(943)	(957)	(998)	(985)	(3 883)	(915)	(971)	(1 021)	(1 013)	(3 920)	(934)	(986)	(990)	(1 061)	(3 971)	(1 001)	(1 004)	(1 054)	(1 066)	(4 125)	(1 037)	(983)	(1 140)	(1 167)	(4 327)
Administrative expenses	(354)	(372)	(334)	(381)	(1 451)	(346)	(366)	(383)	(417)	(1 512)	(388)	(402)	(332)	(430)	(1 552)	(362)	(370)	(323)	(371)	(1 426)	(367)	(369)	(359)	(442)	(1 537)
Other operating income	73	173	103	222	571	303	129	86	248	766	81	116	75	148	420	198	718	444	803	2 163	249	612	146	236	1 243
Other operating expenses	(68)	(141)	(113)	(392)	(714)	(102)	(5 118)	(79)	(625)	(5 924)	(62)	(534)	(177)	(581)	(1 354)	(81)	(64)	(95)	(447)	(707)	(64)	(69)	(105)	(330)	(568)
Share in profit from investments accounted for under equity method	10	4	20	6	40	16	21	23	(3)	57	31	73	85	64	253	85	99	68	45	297	69	55	62	62	248
Profit/(Loss) from operations	334	(140)	601	(488)	307	254	(4 617)	1 001	(1 149)	(4 711)	1 210	2 163	1 156	(189)	4 340	478	2 491	1 774	2 789	7 532	2 276	2 120	2 274	1 987	8 657
Finance income	117	105	376	178	460	48	34	132	140	354	89	70	101	130	390	45	54	194	123	248	679	201	214	733	1 760
Finance costs	(338)	(230)	(171)	(187)	(610)	(148)	(947)	(389)	(405)	(1 899)	(265)	(282)	(202)	(283)	(1 032)	(89)	(509)	(41)	(422)	(893)	(416)	(198)	(428)	(725)	(1 700)
Net finance income and costs	(221)	(125)	205	(9)	(150)	(100)	(913)	(257)	(265)	(1 535)	(176)	(212)	(101)	(153)	(642)	(44)	(455)	153	(299)	(645)	263	3	(214)	8	60
Profit/(Loss) before tax	113	(265)	806	(497)	157	154	(5 730)	744	(1 414)	(6 246)	1 034	1 951	1 055	(342)	3 698	434	2 036	1 927	2 490	6 887	2 539	2 123	2 060	1 995	8 717
Tax expense	32	36	(154)	19	(67)	(28)	340	(129)	235	418	(166)	(402)	(170)	273	(465)	(98)	(244)	(358)	(447)	(1 147)	(451)	(369)	(363)	(361)	(1 544)
Net profit/(loss)	145	(229)	652	(478)	90	126	(5 390)	615	(1 179)	(5 828)	868	1 549	885	(69)	3 233	336	1 792	1 569	2 043	5 740	2 088	1 754	1 697	1 634	7 173
Items of other comprehensive income:																									
which will not be reclassified into profit or loss	(7)	(2)	(1)	4	(6)	0	0	0	(16)	(16)	0	0	0	3	3	0	0	0	(4)	(4)	0	0	0	(13)	(13)
<i>fair value measurement of investment property as at the date of reclassification</i>	(9)	(2)	(1)	0	(12)	0	0	0	0	0	0	0	0	0	0	0	0	0	6	6	0	0	0	0	0
<i>actuarial gains and losses</i>	0	0	0	4	4	0	0	0	(20)	(20)	0	0	0	4	4	0	0	0	(10)	(10)	0	0	0	(15)	(15)
<i>deferred tax</i>	2	0	0	0	2	0	0	0	4	4	0	0	0	(1)	(1)	0	0	0	0	0	0	0	0	2	2
which were or will be reclassified into profit or loss	120	73	(48)	(339)	(194)	(65)	590	(67)	(1 113)	(655)	100	210	809	208	1 327	(120)	257	(80)	164	221	76	108	187	(235)	136
<i>hedging instruments</i>	23	(109)	188	158	260	(100)	(123)	(100)	(1 433)	(1 758)	296	28	1 008	198	1 530	(131)	(213)	277	(329)	(386)	832	41	(86)	142	929
<i>exchange differences on translating foreign operations</i>	101	162	(201)	(467)	(405)	16	691	14	48	769	(140)	188	(7)	47	88	(14)	430	(300)	426	542	(598)	78	253	(351)	(618)
<i>deferred tax</i>	(4)	20	(35)	(30)	(49)	19	24	19	272	334	(56)	(6)	(192)	(37)	(291)	25	40	(57)	67	75	(158)	(11)	20	(26)	(175)
Total items of other comprehensive income	113	71	(49)	(335)	(200)	(65)	590	(67)	(1 129)	(671)	100	210	809	211	1 330	(120)	257	(80)	160	217	76	108	187	(248)	123
Total net comprehensive income	258	(158)	603	(813)	(110)	61	(4 800)	548	(2 308)	(6 499)	968	1 759	1 694	142	4 563	216	2 049	1 489	2 203	5 957	2 164	1 862	1 884	1 386	7 296
Net profit/(loss) attributable to	145	(229)	652	(478)	90	126	(5 390)	615	(1 179)	(5 828)	868	1 549	885	(69)	3 233	336	1 792	1 569	2 043	5 740	2 088	1 754	1 697	1 634	7 173
<i>equity owners of the parent</i>	149	(207)	655	(421)	176	64	(5 197)	538	(1 216)	(5 811)	756	1 367	795	(81)	2 837	337	1 608	1 527	1 789	5 261	1 920	1 541	1 603	1 591	6 655
<i>non-controlling interest</i>	(4)	(22)	(3)	(57)	(86)	62	(193)	77	37	(17)	112	182	90	12	396	(1)	184	42	254	479	168	213	94	43	518
Total net comprehensive income attributable to	258	(158)	603	(813)	(110)	61	(4 800)	548	(2 308)	(6 499)	968	1 759	1 694	142	4 563	216	2 049	1 489	2 203	5 957	2 164	1 862	1 884	1 386	7 296
<i>equity owners of the parent</i>	277	(186)	634	(613)	112	(55)	(4 597)	455	(2 387)	(6 584)	929	1 521	1 576	81	4 107	254	1 781	1 508	1 902	5 445	2 101	1 529	1 717	1 370	6 717
<i>non-controlling interest</i>	(19)	28	(31)	(200)	(222)	116	(203)	93	79	85	39	238	118	61	456	(38)	268	(19)	301	512	63	333	167	16	579
Net profit/(loss) and diluted net profit/(loss) per share attributable to equity owners of the parent (in PLN per share)	0,35	(0,48)	1,54	(0,99)	0,41	0,15	(12,15)	1,26	(2,85)	(13,59)	1,77	3,19	1,86	(0,19)	6,63	0,79	3,76	3,57	4,18	12,30	4,49	3,60	3,75	3,72	15,56

* Restated data – change in consolidation method for Basell ORLEN Polyolefines Sp. z o.o. and Plocki Park Przemyslowo-Technologiczny S.A. in accordance with IFRS 11.

Consolidated statement of profit or loss and other comprehensive income

Item, PLN million	Q1 2018	Q2 2018	Q3 2018	Q4 2018	12 months 2018 *
Sales revenues	23 241	26 701	30 344	29 420	109 706
<i>revenues from sales of finished goods and services</i>	19 092	21 830	25 509	24 583	91 014
<i>revenues from sales of merchandise and raw materials</i>	4 149	4 871	4 835	4 837	18 692
Cost of sales	(20 436)	(23 169)	(26 495)	(27 165)	(97 265)
<i>cost of finished goods and services sold</i>	(16 723)	(18 794)	(22 264)	(23 000)	(80 781)
<i>cost of merchandise and raw materials sold</i>	(3 713)	(4 375)	(4 231)	(4 165)	(16 484)
Gross profit on sales	2 805	3 532	3 849	2 255	12 441
Distribution expenses	(1 135)	(1 140)	(1 223)	(1 247)	(4 745)
Administrative expenses	(378)	(387)	(384)	(441)	(1 590)
Other operating income	344	514	155	1 375	2 150
Other operating expenses	(262)	(194)	(137)	(607)	(1 152)
(Loss)/reversal of loss due to impairment of financial instruments	5	(4)	5	(22)	(16)
Share in profit from investments accounted for under equity method	35	53	26	13	127
Profit from operations	1 414	2 374	2 291	1 326	7 215
Finance income	503	422	391	244	1 413
Finance costs	(671)	(564)	(134)	(295)	(1 517)
Net finance income and costs	(168)	(142)	257	(51)	(104)
(Loss)/reversal of loss due to impairment of financial instruments	(1)	0	0	0	(1)
Profit before tax	1 245	2 232	2 548	1 275	7 110
Tax expense	(201)	(459)	(473)	(373)	(1 506)
<i>current tax</i>	(187)	(405)	(429)	(160)	(1 181)
<i>deferred tax</i>	(14)	(54)	(44)	(213)	(325)
Net profit	1 044	1 773	2 075	902	5 604
Other comprehensive income:	13	224	(144)	345	438
which will not be reclassified subsequently into profit or loss	6	(9)	(12)	(9)	(24)
<i>actuarial gains and losses</i>	0	0	0	(5)	(5)
<i>gains/(losses) on investments in equity instruments at fair value through other comprehensive income</i>	8	(12)	(14)	(5)	(23)
<i>deferred tax</i>	(2)	3	2	1	4
which will be reclassified into profit or loss	7	233	(132)	354	462
<i>hedging instruments</i>	(39)	(343)	40	354	12
<i>hedging costs</i>	24	26	17	(29)	38
<i>exchange differences on translating foreign operations</i>	16	492	(177)	84	415
<i>deferred tax</i>	6	58	(12)	(55)	(3)
Total net comprehensive income	1 057	1 997	1 931	1 247	6 042
Net profit attributable to	1 044	1 773	2 075	902	5 604
<i>equity owners of the parent</i>	1 042	1 744	2 063	897	5 556
<i>non-controlling interest</i>	2	29	12	5	48
Total net comprehensive income attributable to	1 057	1 997	1 931	1 247	6 042
<i>equity owners of the parent</i>	1 006	1 968	1 924	1 229	5 937
<i>non-controlling interest</i>	51	29	7	18	105
Net profit and diluted net profit per share attributable to equity owners of the parent (in PLN per share)	2,44	4,07	4,83	2,10	12,99

*) In the 12 and 3 month period ended 2018, the Group adjusted in the line penalties and compensations penalties received for improper execution of the contract of the power plant CCGT in Plock in the amount of PLN 190 million, and adjusted the purchase price of non-current asset.

Consolidated statement of financial position

Item, PLN million	31.03.2013 *	30.06.2013 *	30.09.2013 *	31.12.2013 *	31.03.2014	30.06.2014	30.09.2014	31.12.2014	31.03.2015	30.06.2015	30.09.2015	31.12.2015
ASSETS												
Property, plant and equipment	24 310	24 527	24 186	24 904	25 234	22 021	22 509	22 644	22 618	22 428	22 489	24 536
Investment property	124	126	125	121	120	113	113	111	109	111	113	103
Intangible assets	1 224	982	974	823	1 059	615	636	703	788	606	617	1 298
Perpetual usufruct of land	93	93	92	95	94	88	89	89	93	94	96	99
Investments accounted for under equity method	605	589	610	615	632	652	675	672	703	661	746	774
Financial assets available for sale	41	40	40	40	40	41	40	40	40	41	41	40
Deferred tax assets	272	301	262	151	154	237	223	385	244	272	261	365
Other financial assets	26	41	64	158	35	41	140	327	519	375	481	147
Non-current assets	26 695	26 699	26 353	26 907	27 368	23 808	24 425	24 971	25 114	24 588	24 844	27 362
Inventories	16 507	13 830	15 264	13 749	16 208	12 894	12 770	9 829	10 167	10 721	11 916	10 715
Trade and other receivables	8 762	8 817	8 999	7 768	8 406	8 362	8 439	7 057	7 429	9 088	7 663	6 597
Other financial assets	82	288	78	165	176	203	339	862	674	455	520	974
Current tax assets	119	63	54	59	66	32	24	35	44	26	37	44
Cash and cash equivalents	1 145	4 414	2 492	2 689	758	5 295	4 981	3 937	3 090	4 140	4 869	2 348
Non-current assets classified as held for sale	20	20	16	15	24	13	6	34	17	7	17	97
Current assets	26 635	27 432	26 903	24 445	25 638	26 799	26 559	21 754	21 421	24 437	25 022	20 775
Total assets	53 330	54 131	53 256	51 352	53 006	50 607	50 984	46 725	46 535	49 025	49 866	48 137
EQUITY AND LIABILITIES												
EQUITY												
Share capital	1 058	1 058	1 058	1 058	1 058	1 058	1 058	1 058	1 058	1 058	1 058	1 058
Share premium	1 227	1 227	1 227	1 227	1 227	1 227	1 227	1 227	1 227	1 227	1 227	1 227
Hedging reserve	(52)	(141)	9	148	59	(39)	(133)	(1 319)	(1 061)	(1 030)	(215)	(80)
Revaluation reserve	2	1	1	0	0	0	0	0	0	0	0	0
Foreign exchange differences on subsidiaries from consolidation	192	303	132	(201)	(231)	467	478	509	424	547	513	537
Retained earnings	24 328	23 480	24 134	23 716	23 803	17 990	18 528	17 296	18 052	18 713	19 508	19 431
Total equity attributable to equity owners of the parent	26 755	25 928	26 561	25 948	25 916	20 703	21 158	18 771	19 700	20 515	22 091	22 173
Non-controlling interest	1 808	1 833	1 803	1 603	1 696	1 492	1 585	1 615	1 654	1 892	2 010	2 071
Total equity	28 563	27 761	28 364	27 551	27 612	22 195	22 743	20 386	21 354	22 407	24 101	24 244
LIABILITIES												
Loans, borrowings and bonds	6 507	6 852	5 772	6 507	7 734	10 123	10 054	9 670	8 733	8 046	9 656	8 131
Provisions	656	668	667	658	657	676	681	709	707	740	740	710
Deferred tax liabilities	673	581	717	538	482	458	465	75	113	332	549	674
Deferred income	15	15	15	10	10	9	10	8	8	8	8	8
Other financial liabilities	153	177	157	133	219	468	702	1 843	819	785	1 128	704
Non-current liabilities	8 004	8 293	7 328	7 846	9 102	11 734	11 912	12 305	10 380	9 911	12 081	10 227
Trade and other liabilities	12 449	14 405	15 120	14 013	12 985	14 392	14 668	11 215	11 310	13 732	11 454	10 658
Loans and borrowings	3 145	2 695	1 585	850	2 040	1 508	811	987	518	535	896	1 027
Current tax liabilities	54	20	20	36	46	19	55	42	17	118	203	162
Provisions	764	577	604	821	874	424	497	648	704	475	597	749
Deferred income	256	224	181	124	279	239	190	122	282	244	191	128
Other financial liabilities	95	155	53	110	64	96	108	1 020	1 970	1 603	343	870
Liabilities directly associated with assets classified as held for sale	0	1	1	1	4	0	0	0	0	0	0	72
Current liabilities	16 763	18 077	17 564	15 955	16 292	16 678	16 329	14 034	14 801	16 707	13 684	13 666
Total liabilities	24 767	26 370	24 892	23 801	25 394	28 412	28 241	26 339	25 181	26 618	25 765	23 893
Total equity and liabilities	53 330	54 131	53 256	51 352	53 006	50 607	50 984	46 725	46 535	49 025	49 866	48 137

*) Restated data – change in consolidation method for Basell ORLEN Polyolefines Sp. z o.o. and Płocki Park Przemysłowo-Technologiczny S.A. in accordance with IFRS 11.

Consolidated statement of financial position

Item, PLN million	31.12.2015	31.03.2016	30.06.2016	30.09.2016	31.12.2016
ASSETS					
Property, plant and equipment	24 536	25 037	26 136	26 520	27 671
Intangible assets	1 298	1 521	1 176	1 176	1 377
Investments accounted for under equity method	774	859	780	846	763
Deferred tax assets	365	338	376	311	167
Other financial assets	147	111	59	85	99
Other assets	242	247	253	251	244
Non-current assets	27 362	28 113	28 780	29 189	30 321
Inventories	10 715	9 236	10 646	10 388	11 182
Trade and other receivables	6 641	6 604	7 857	7 770	8 674
Other financial assets	974	742	422	372	249
Cash and cash equivalents	2 348	3 467	4 094	3 858	5 072
Non-current assets classified as held for sale	97	55	10	27	61
Current assets	20 775	20 104	23 029	22 415	25 238
Total assets	48 137	48 217	51 809	51 604	55 559
EQUITY AND LIABILITIES					
EQUITY					
Share capital	1 058	1 058	1 058	1 058	1 058
Share premium	1 227	1 227	1 227	1 227	1 227
Hedging reserve	(80)	(145)	(330)	(103)	(355)
Revaluation reserve	0	0	0	0	5
Foreign exchange differences on subsidiaries from consolidation	537	519	877	631	946
Retained earnings	19 431	19 768	20 520	22 047	23 882
Equity attributable to owners of the parent	22 173	22 427	23 352	24 860	26 763
Non-controlling interests	2 071	2 033	2 240	2 221	2 522
Total equity	24 244	24 460	25 592	27 081	29 285
LIABILITIES					
Loans, borrowings and bonds	8 131	7 893	7 892	7 624	7 446
Provisions	710	730	759	767	828
Deferred tax liabilities	674	664	853	928	809
Other financial liabilities	712	567	684	543	569
Non-current liabilities	10 227	9 854	10 188	9 862	9 652
Trade and other liabilities	10 820	11 041	13 552	12 444	14 250
Loans and borrowings	1 027	1 041	1 273	1 187	989
Provisions	749	767	406	465	666
Deferred income	128	271	233	193	145
Other financial liabilities	870	748	565	372	572
Liabilities directly associated with assets classified as held for sale	72	35	0	0	0
Current liabilities	13 666	13 903	16 029	14 661	16 622
Total liabilities	23 893	23 757	26 217	24 523	26 274
Total equity and liabilities	48 137	48 217	51 809	51 604	55 559

Consolidated statement of financial position

Item, PLN million	31.12.2016	31.03.2017	30.06.2017	30.09.2017	31.12.2017	31.03.2018	30.06.2018	30.09.2018	31.12.2018
ASSETS									
Property, plant and equipment	27 671	27 364	27 978	28 499	29 071	29 197	29 963	30 181	31 390
Intangible assets	1 377	1 529	1 222	1 249	1 272	1 543	1 202	1 268	1 323
Investments accounted for under equity method	763	830	710	774	758	750	641	667	650
Deferred tax assets	167	132	109	60	49	32	26	30	70
Derivatives	66	168	257	196	303	260	95	167	161
Other assets	277	286	283	288	287	344	337	345	338
Non-current assets	30 321	30 309	30 559	31 066	31 740	32 126	32 264	32 658	33 932
Inventories	11 182	11 946	11 036	11 353	12 440	13 348	14 446	15 409	14 362
Trade and other receivables	8 553	7 896	8 420	9 541	9 518	9 862	11 826	12 552	10 479
Current tax assets	121	74	101	81	80	101	86	88	114
Cash and cash equivalents	5 072	3 816	5 833	6 533	6 244	4 080	5 278	6 012	4 192
Non-current assets classified as held for sale	61	25	15	12	75	62	22	75	202
Derivatives	97	435	380	374	434	445	572	583	524
Other assets	152	94	145	116	133	68	77	79	336
Current assets	25 238	24 286	25 930	28 010	28 924	27 966	32 307	34 798	30 209
Total assets	55 559	54 595	56 489	59 076	60 664	60 092	64 571	67 456	64 141
EQUITY AND LIABILITIES									
EQUITY									
Share capital	1 058	1 058	1 058	1 058	1 058	1 058	1 058	1 058	1 058
Share premium	1 227	1 227	1 227	1 227	1 227	1 227	1 227	1 227	1 227
Hedging reserve	(355)	297	293	231	331	297	48	90	361
Revaluation reserve	5	5	5	5	5	11	2	(10)	(15)
Exchange differences on translating foreign operations	946	475	467	643	334	326	808	639	709
Retained earnings	23 882	25 802	26 060	27 663	29 242	29 308	29 769	31 832	32 387
Equity attributable to equity owners of the parent	26 763	28 864	29 110	30 827	32 197	32 227	32 912	34 836	35 727
Non-controlling interests	2 522	2 585	2 829	2 996	3 014	501	530	537	12
Total equity	29 285	31 449	31 939	33 823	35 211	32 728	33 442	35 373	35 739
LIABILITIES									
Loans, borrowings and bonds	7 446	6 536	6 351	6 449	6 688	7 831	8 499	8 549	8 598
Provisions	828	813	844	845	902	902	931	929	1 055
Deferred tax liabilities	809	1 045	1 114	1 085	1 095	1 091	1 079	1 138	1 445
Derivatives	280	127	119	134	75	53	70	46	42
Other liabilities	289	293	290	293	311	324	333	354	366
Non-current liabilities	9 652	8 814	8 718	8 806	9 071	10 201	10 912	11 016	11 506
Trade and other liabilities	13 591	11 977	13 877	14 196	14 469	13 900	17 047	17 717	13 697
Liabilities from contracts with customers	0	0	0	0	0	164	227	251	231
Loans and bonds	989	933	657	652	317	1 403	1 035	1 114	1 193
Provisions	666	724	451	539	673	820	564	736	1 019
Current tax liabilities	659	215	296	418	290	297	481	482	473
Derivatives	403	149	195	208	313	287	576	500	193
Other liabilities	314	334	356	434	320	292	287	267	90
Current liabilities	16 622	14 332	15 832	16 447	16 382	17 163	20 217	21 067	16 896
Total liabilities	26 274	23 146	24 550	25 253	25 453	27 364	31 129	32 083	28 402
Total equity and liabilities	55 559	54 595	56 489	59 076	60 664	60 092	64 571	67 456	64 141

Consolidated statement of cash flows

Item, PLN million	Q1 2013 *	Q2 2013 *	Q3 2013 *	Q4 2013 *	12 months 2013 *	Q1 2014	Q2 2014	Q3 2014	Q4 2014	12 months 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015	12 months 2015
Cash flows – operating activities															
Net profit/(Loss)	145	(229)	652	(478)	90	126	(5 390)	615	(1 179)	(5 828)	868	1 549	885	(69)	3 233
Adjustments for:															
Share in profit from investments accounted for under equity method	(10)	(4)	(20)	(6)	(40)	(16)	(21)	(23)	3	(57)	(31)	(73)	(85)	(64)	(253)
Depreciation and amortisation	523	520	526	542	2 111	522	524	460	485	1 991	452	464	469	510	1 895
Foreign exchange (gain)/loss	56	72	(37)	(27)	64	(4)	796	(31)	119	880	(218)	156	48	38	24
Interest, net	64	78	74	56	272	52	77	63	49	241	54	51	46	48	199
Dividends	0	(2)	0	0	(2)	0	(2)	0	0	(2)	0	(2)	0	0	(2)
(Profit)/Loss on investing activities	(43)	(48)	110	75	94	36	4 971	(254)	262	5 015	113	488	107	398	1 106
Tax expense	(32)	(36)	154	(19)	67	28	(340)	129	(235)	(418)	166	402	170	(273)	465
Change in provisions	56	159	41	135	391	63	(110)	64	124	141	56	142	139	126	463
Change in working capital	(2 011)	3 807	(294)	1 313	2 815	(3 965)	3 615	1 083	1 019	1 752	(419)	(371)	(1 482)	952	(1 320)
<i>inventories</i>	(1 524)	2 720	(1 547)	1 325	974	(2 404)	3 253	223	3 034	4 106	(334)	(437)	(1 143)	1 259	(655)
<i>receivables</i>	(550)	29	(207)	1 133	405	(780)	(177)	(36)	1 917	924	(332)	(1 215)	1 381	1 424	1 258
<i>liabilities</i>	63	1 058	1 460	(1 145)	1 436	(781)	539	896	(3 932)	(3 278)	247	1 281	(1 720)	(1 731)	(1 923)
Other adjustments	(78)	(7)	(71)	(59)	(215)	(225)	(61)	101	(175)	(360)	26	(109)	(114)	(55)	(252)
Income tax (paid)	(2)	(21)	(40)	(44)	(107)	(57)	(4)	(43)	(64)	(168)	(87)	(18)	(51)	(48)	(204)
Net cash provided by/(used in) operating activities	(1 332)	4 289	1 095	1 488	5 540	(3 440)	4 055	2 164	408	3 187	980	2 679	132	1 563	5 354
Cash flows – investing activities															
Acquisition of property, plant and equipment, intangible assets and perpetual usufruct of land	(524)	(460)	(622)	(776)	(2 382)	(761)	(943)	(973)	(1 023)	(3 700)	(616)	(629)	(605)	(1 229)	(3 079)
Disposal of property, plant and equipment, intangible assets and perpetual usufruct of land	91	27	15	31	164	20	321	15	44	400	43	11	16	61	131
Acquisition of shares	0	(2)	0	(534)	(536)	(62)	(683)	0	(47)	(792)	0	(35)	0	(1 160)	(1 195)
Disposal of shares	0	0	0	0	0	0	46	2	0	48	0	1	0	0	1
Deposits, net	12	5	1	1	19	3	(2)	(29)	1	(27)	1	17	2	8	28
Dividends received	0	2	20	0	22	0	2	0	0	2	0	3	115	75	192
Proceeds/(Outflows) from borrowings granted	274	(241)	242	(3)	272	2	1	2	0	5	1	0	0	0	1
Other	19	33	(72)	20	0	(18)	(6)	43	25	44	3	(118)	(119)	58	(175)
Net cash (used) in investing activities	(128)	(636)	(416)	(1 261)	(2 441)	(816)	(1 264)	(940)	(1 000)	(4 020)	(568)	(750)	(591)	(2 187)	(4 096)
Cash flows from financing activities															
Proceeds from loans and borrowings received	2 994	44	367	184	3 589	3 401	4 965	502	771	9 639	71	304	1 989	288	1 896
Debt securities issued	0	400	0	300	700	0	2 350	0	0	2 350	0	0	0	0	0
Repayment of loans and borrowings	(2 328)	(761)	(2 233)	(111)	(5 433)	(1 009)	(5 486)	(1 354)	(1 174)	(9 023)	(1 275)	(1 078)	(72)	(2 102)	(3 771)
Repurchase of debt securities	0	0	0	(304)	(304)	0	0	0	0	0	0	0	0	0	0
Interest paid	(80)	(60)	(80)	(90)	(310)	(60)	(76)	(60)	(49)	(245)	(54)	(98)	(56)	(50)	(258)
Dividend paid	0	0	(642)	0	(642)	0	0	(617)	0	(617)	0	0	(706)	0	(706)
Payments of liabilities under finance lease agreements	(7)	(7)	(7)	(7)	(28)	(8)	(8)	(8)	(6)	(30)	(7)	(6)	(8)	(7)	(28)
Grants received	0	0	0	1	1	0	0	0	10	10	0	0	0	1	1
Other	(3)	(1)	(4)	(3)	(11)	0	(2)	0	1	(1)	0	0	3	(3)	0
Net cash provided by/(used in) financing activities	576	(385)	(2 599)	(30)	(2 438)	2 324	1 743	(1 537)	(447)	2 083	(1 265)	(878)	1 150	(1 873)	(2 866)
Net (decrease) in cash and cash equivalents	(884)	3 268	(1 920)	197	661	(1 932)	4 534	(313)	(1 039)	1 250	(853)	1 051	691	(2 497)	(1 608)
Effect of exchange rate changes	0	1	(2)	0	(1)	1	3	(1)	(5)	(2)	6	(1)	38	(24)	19
Cash and cash equivalents, beginning of the period	2 029	1 145	4 414	2 492	2 029	2 689	758	5 295	4 981	2 689	3 937	3 090	4 140	4 869	3 937
Cash and cash equivalents, end of the period	1 145	4 414	2 492	2 689	2 689	758	5 295	4 981	3 937	3 937	3 090	4 140	4 869	2 348	2 348

*) Restated data – change in consolidation method for Basell ORLEN Polyolefines Sp. z o.o. and Plocki Park Przemysłowo-Technologiczny S.A. in accordance with IFRS 11.

Consolidated statement of cash flows

Item, PLN million	Q1 2016	Q2 2016	Q3 2016	Q4 2016	12 months 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	12 months 2017
Cash flows from operating activities										
Profit before tax	434	2 036	1 927	2 490	6 887	2 539	2 123	2 060	1 995	8 717
Adjustments for:										
Share in profit from investments accounted for under equity method	(85)	(99)	(68)	(45)	(297)	(69)	(55)	(62)	(62)	(248)
Depreciation and amortisation	515	508	537	550	2 110	562	581	616	662	2 421
Foreign exchange (profit)/loss	41	238	(28)	36	287	(137)	45	65	(206)	(233)
Interest, net	50	78	36	55	219	50	53	52	49	204
Dividends		(5)	0	0	(5)	0	(4)	0	0	(4)
(Profit)/Loss on investing activities <i>recognition/(reversal) of impairment allowances of property, plant and equipment and intangible assets</i>	(43)	(1)	(2)	(253)	(299)	110	93	157	189	549
Change in provisions	7	4	2	(158)	(145)	2	13	50	104	169
Change in working capital	30	19	79	202	330	71	62	86	126	345
Change in working capital	1 766	(713)	204	(441)	816	(1 735)	1 317	(267)	(1 282)	(1 967)
<i>inventories</i>	1 477	(1 295)	172	(641)	(287)	(930)	915	(266)	(1 164)	(1 445)
<i>receivables</i>	32	(930)	158	(939)	(1 679)	(72)	20	(1 472)	(55)	(1 579)
<i>liabilities</i>	257	1 512	(126)	1 139	2 782	(733)	382	1 471	(63)	1 057
Other adjustments, incl.:	307	(259)	(445)	16	(381)	11	(531)	549	(160)	(131)
<i>change in balances of settlements due to compensation from insurers in Unipetrol Group</i>	293	(298)	0	0	0	200	(475)	493	4	222
<i>rights granted free of charge</i>	(51)	(43)	(65)	(81)	(240)	(70)	(59)	(85)	(96)	(310)
Income tax (paid)	(88)	(38)	(143)	(67)	(336)	(729)	(191)	(253)	(430)	(1 603)
Net cash from operating activities	2 927	1 764	2 097	2 543	9 331	673	3 493	3 003	881	8 050
Cash flows from investing activities										
Acquisition of property, plant and equipment, intangible assets and perpetual usufruct of land	(1 533)	(1 271)	(1 149)	(1 080)	(5 033)	(889)	(1 112)	(879)	(1 159)	(4 039)
Acquisition of shares adjusted for received cash	0	(2)	0	0	(2)	0	0	0	(3)	(3)
Disposal of property, plant and equipment, intangible assets and perpetual usufruct of land	61	22	10	48	141	50	18	17	20	105
Sale of subsidiary	71	3	0	3	77	0	0	0	0	0
Dividends received	0	182	5	130	317	0	177	0	75	252
Settlement of instruments not subject to hedge accounting	(1)	9	(7)	59	60	(64)	(25)	(78)	(67)	(234)
Other	3	1	(1)	1	4	(4)	2	1	(5)	(6)
Net cash (used) in investing activities	(1 399)	(1 056)	(1 142)	(839)	(4 436)	(907)	(940)	(939)	(1 139)	(3 925)
Cash flows from financing activities										
Proceeds from loans and borrowings received	2 130	1 985	35	44	3 586	19	223	132	2	6
Bonds issued		3 258	0	0	3 258	0	0	0	400	400
Repayments of loans and borrowings	(2 383)	(5 316)	(229)	(623)	(7 943)	(785)	(229)	(177)	(67)	(888)
Redemption of bonds	0	0	0	0	0	0	(400)	0	(300)	(700)
Interest paid	(52)	(99)	(38)	(34)	(223)	(34)	(156)	(24)	(20)	(234)
Dividends paid			(909)	(3)	(912)	0	0	(1 376)	(8)	(1 384)
<i>equity owners of the parent</i>			(855)	0	(855)	0	0	(1 283)	0	(1 283)
<i>non-controlling interest</i>			(54)	(3)	(57)	0	0	(93)	(8)	(101)
Payments of liabilities under finance lease agreements	(7)	(8)	(6)	(7)	(28)	(7)	(7)	(7)	(7)	(28)
Other	1	(7)	(5)	63	52	(1)	0	(2)	(1)	(4)
Net cash from / (used in) financing activities	(311)	(187)	(1 152)	(560)	(2 210)	(808)	(569)	(1 454)	(1)	(2 832)
Net increase/(decrease) in cash and cash equivalents	1 217	521	(197)	1 144	2 685	(1 042)	1 984	610	(259)	1 293
Effect of exchange rate changes	(98)	106	(39)	70	39	(214)	33	90	(30)	(121)
Cash and cash equivalents, beginning of the period	2 348	3 467	4 094	3 858	2 348	5 072	3 816	5 833	6 533	5 072
Cash and cash equivalents, end of the period	3 467	4 094	3 858	5 072	5 072	3 816	5 833	6 533	6 244	6 244

Consolidated statement of cash flows

Item, PLN million	Q1 2018	Q2 2018	Q3 2018	Q4 2018	12 months 2018 *
Cash flows from operating activities					
Profit before tax	1 245	2 232	2 548	1 275	7 110
Adjustments for:					
Share in profit from investments accounted for under equity method	(35)	(53)	(26)	(13)	(127)
Depreciation and amortisation	626	673	677	697	2 673
Foreign exchange (gain)/loss	68	314	(148)	85	319
Interest, net	49	47	53	54	203
Dividends	0	(4)	0	0	(4)
(Profit)/Loss on investing activities, incl.: <i>recognition/(reversal) of impairment allowances of property, plant and equipment and intangible assets</i>	145 (3)	(192) 16	(145) 16	(908) (733)	(1 100) (704)
Change in provisions	150	129	172	285	736
Change in working capital	(1 398)	(710)	631	(1 582)	(3 059)
<i>inventories</i>	(880)	(924)	(1 026)	1 101	(1 729)
<i>receivables</i>	(280)	(1 581)	(633)	1 425	(1 069)
<i>liabilities</i>	(238)	1 795	2 290	(4 108)	(261)
Other adjustments, incl.: <i>rights received free of charge</i>	(137) (130)	(347) (84)	220 (152)	(468) (128)	(732) (494)
Income tax (paid)	(203)	(210)	(430)	(196)	(1 039)
Net cash from/(used in) operating activities	510	1 879	3 552	(771)	4 980
Cash flows from investing activities					
Acquisition of property, plant and equipment, intangible assets and perpetual usufruct of land	(1 149)	(1 056)	(1 065)	(1 374)	(4 454)
Acquisition of shares	0	(25)	0	0	(25)
Disposal of property, plant and equipment, intangible assets and perpetual usufruct of land	58	47	21	35	161
Dividends received	0	129	0	67	196
Settlement of derivatives not designated as hedge accounting	(170)	258	39	212	339
Other	(4)	0	(4)	(7)	(15)
Net cash (used) in investing activities	(1 265)	(647)	(1 009)	(1 067)	(3 798)
Cash flows from financing activities					
Redemption of non-controlling shares Unipetrol a.s.	(3 531)	0	(691)	0	(4 222)
Proceeds from loans and borrowings received	2 126	7	57	44	2 232
Bonds issued	0	400	200	0	600
Repayments of loans and borrowings	(1)	(90)	(2)	(6)	(97)
Redemption of bonds	0	(200)	0	0	(200)
Interest paid	(28)	(152)	(27)	(24)	(231)
Dividends paid	0	(1)	(1 283)	0	(1 284)
<i>to equity owners of the parent</i>	0	0	(1 283)	0	(1 283)
<i>to non-controlling interest</i>	0	(1)	0	0	(1)
Payments of liabilities under finance lease agreements	(8)	(9)	(7)	(8)	(32)
Other	(1)	0	(3)	1	(3)
Net cash from / (used in) financing activities	(1 443)	(45)	(1 756)	7	(3 237)
Net increase/(decrease) in cash and cash equivalents	(2 198)	1 187	787	(1 831)	(2 055)
Effect of exchange rate changes	34	11	(53)	11	3
Cash and cash equivalents, beginning of the period	6 244	4 080	5 278	6 012	6 244
Cash and cash equivalents, end of the period	4 080	5 278	6 012	4 192	4 192

*) In the 12 and 3 month period ended 2018, the Group adjusted in the line penalties and compensations penalties received for improper execution of the contract of the power plant CCGT in Plock in the amount of PLN 190 million, and adjusted the purchase price of non-current asset.

Consolidated statement of cash flows

Item, PLN million	Q1 2019	Q2 2019	Q3 2019	Q4 2019	12 months 2019
Cash flows from operating activities					
Profit before tax	994	2 123	1 567	668	5 352
Adjustments for:					
Share in profit from investments accounted for under equity method	(44)	(38)	(35)	(19)	(136)
Depreciation and amortisation	833	846	893	925	3 497
Foreign exchange (profit)/loss	15	(100)	239	(226)	(72)
Net interest	70	55	67	80	272
Dividends	0	(5)	0	0	(5)
(Profit)/Loss on investing activities	(19)	26	175	134	316
<i>recognition/(reversal) of impairment allowances of property, plant and equipment and intangible assets</i>	10	17	73	79	179
<i>settlement and valuation of derivative financial instruments</i>	(28)	(42)	88	143	161
Change in provisions	251	266	167	351	1 035
Change in working capital	(542)	1 194	726	(196)	1 182
<i>inventories</i>	(955)	752	28	(534)	(709)
<i>receivables</i>	(987)	(340)	702	1 567	942
<i>liabilities</i>	1 400	782	(4)	(1 229)	949
Other adjustments, incl.:	199	(518)	(26)	(279)	(624)
<i>rights received free of charge</i>	(165)	(172)	(164)	(182)	(683)
<i>security deposits</i>	(1)	(73)	(106)	(187)	(367)
<i>change in settlements of settled derivatives not designated for hedge accounting purposes</i>	331	(319)	184	72	268
Income tax (paid)	(566)	(355)	(342)	(235)	(1 498)
Net cash from operating activities	1 191	3 494	3 431	1 203	9 319
Cash flows from investing activities					
Acquisition of property, plant and equipment, intangible assets and rights of use assets	(834)	(894)	(1 070)	(1 652)	(4 450)
Disposal of property, plant and equipment, intangible assets and rights of use assets	171	63	3	8	245
Dividends received	0	112	0	0	112
Settlement of derivatives not designated as hedge accounting	(8)	48	37	5	82
Other	5	(4)	(2)	18	17
Net cash (used) in investing activities	(666)	(675)	(1 032)	(1 621)	(3 994)
Cash flows from financing activities					
Change in cash related to purchase of non-controlling interest of UNIPETROL, a.s	212	(12)	0	(10)	190
Proceeds from loans received	304	58	7	12	381
Repayment of loans	(410)	(2)	(65)	(15)	(492)
Redemption of bonds	(1 000)	0	0	0	(1 000)
Interest paid from loans and bonds	(29)	(153)	(14)	(22)	(218)
Interest paid on lease	(15)	(20)	(16)	(17)	(68)
Dividends paid	0	0	(1 497)	0	(1 497)
<i>to equity owners of the parent</i>	0	0	(1 497)	0	(1 497)
Payments of liabilities under finance lease agreements	(97)	(173)	(153)	(233)	(656)
<i>short-term and low-value lease payments</i>	(2)	(20)	(41)	(86)	(149)
Other	(1)	0	(1)	(1)	(3)
Net cash (used) in financing activities	(1 036)	(302)	(1 739)	(286)	(3 363)
Net (decrease) in cash and cash equivalents	(511)	2 517	660	(704)	1 962
Effect of changes in exchange rates	(16)	(14)	(15)	50	5
Cash and cash equivalents, beginning of the period	4 192	3 665	6 168	6 813	4 192
Cash and cash equivalents, end of the period	3 665	6 168	6 813	6 159	6 159
<i>including restricted cash</i>	82	93	63	1 086	1 086

Consolidated statement of cash flows

Item, PLN million	Q1 2020	Q2 2020*	Q3 2020	Q4 2020	12 months 2020
Cash flows from operating activities					
Profit/(Loss) before tax	(2 562)	4 449	822	147	2 856
Adjustments for:					
Share in profit from investments accounted for using the equity method	(12)	(55)	(36)	(46)	(149)
Depreciation and amortisation	935	1 128	1 188	1 306	4 557
Foreign exchange (profit)/loss	557	(246)	196	152	659
Net interest	35	114	135	108	392
Dividends	0	(6)	0	0	(6)
(Profit)/Loss on investing activities, incl.:	(600)	(3 646)	76	576	(3 594)
<i>recognition/(reversal) of impairment allowances of property, plant and equipment, intangible assets and other non-current</i>	<i>504</i>	<i>146</i>	<i>(8)</i>	<i>949</i>	<i>1 591</i>
<i>settlement and valuation of derivative financial instruments</i>	<i>(1 106)</i>	<i>273</i>	<i>90</i>	<i>(372)</i>	<i>(1 115)</i>
<i>(gain) on bargain purchase of the ENERGA Group</i>	<i>0</i>	<i>(4 062)</i>	<i>0</i>	<i>0</i>	<i>(4 062)</i>
Change in provisions	318	436	496	452	1 702
Change in working capital	1 408	2 312	(585)	(926)	2 209
<i>inventories, incl.:</i>	<i>2 984</i>	<i>241</i>	<i>(174)</i>	<i>93</i>	<i>3 144</i>
<i>impairment allowances of inventories to net realizable value</i>	<i>2 075</i>	<i>(1 560)</i>	<i>97</i>	<i>(26)</i>	<i>586</i>
<i>receivables</i>	<i>1 478</i>	<i>1 135</i>	<i>(973)</i>	<i>612</i>	<i>2 252</i>
<i>liabilities</i>	<i>(3 054)</i>	<i>936</i>	<i>562</i>	<i>(1 631)</i>	<i>(3 187)</i>
Other adjustments, incl.:	676	(807)	(121)	(383)	(635)
<i>rights received free of charge</i>	<i>(179)</i>	<i>(169)</i>	<i>(190)</i>	<i>(211)</i>	<i>(749)</i>
<i>security deposits</i>	<i>481</i>	<i>(364)</i>	<i>221</i>	<i>(198)</i>	<i>140</i>
<i>change in settlements of settled derivatives not designated for hedge accounting purposes</i>	<i>188</i>	<i>(161)</i>	<i>(37)</i>	<i>16</i>	<i>6</i>
Income tax (paid)	(225)	(337)	(57)	(125)	(744)
Net cash from operating activities	530	3 342	2 114	1 261	7 247
Cash flows from investing activities					
Acquisition of property, plant and equipment, intangible assets and rights of use assets	(1 233)	(1 988)	(1 988)	(2 364)	(7 573)
Acquisition of shares lowered by cash, incl.:	0	(1 609)	0	(391)	(2 000)
<i>of the ENERGA Group</i>	<i>0</i>	<i>(1 609)</i>	<i>0</i>	<i>(377)</i>	<i>(1 986)</i>
Disposal of property, plant and equipment, intangible assets and rights of use assets	22	19	19	10	70
Short term deposits	(108)	33	(62)	66	(71)
Dividends received	0	40	37	67	144
Net cash flows from loans	0	(34)	0	170	136
Settlement of derivatives not designated as hedge accounting	(199)	983	(347)	313	750
Other	(9)	(13)	15	56	49
Net cash (used) in investing activities	(1 527)	(2 569)	(2 326)	(2 073)	(8 495)
Cash flows from financing activities					
Proceeds from loans and borrowings received	0	0	0	0	0
Bonds issued	126	2 192	1 175	2 435	5 928
Repayment of loans and borrowings	0	0	0	1 000	1 000
Redemption of bonds	(2)	(4 401)	(2 332)	(2 299)	(9 034)
Interest paid from loans and bonds	0	(100)	0	0	(100)
Interest paid on lease	(14)	(167)	(102)	(14)	(297)
Dividends paid	(52)	(20)	(19)	(20)	(111)
<i>to equity owners of the parent</i>	<i>0</i>	<i>(2)</i>	<i>(426)</i>	<i>0</i>	<i>(428)</i>
<i>to non-controlling interest</i>	<i>0</i>	<i>0</i>	<i>(428)</i>	<i>0</i>	<i>(428)</i>
Payments of liabilities under lease agreements	(193)	(188)	(106)	(188)	(675)
Other	0	9	3	(6)	6
Net cash (used) in financing activities	(135)	(2 677)	(1 807)	908	(3 711)
Net (decrease) in cash and cash equivalents	(1 132)	(1 904)	(2 019)	96	(4 959)
Effect of changes in exchange rates	77	(31)	(39)	33	40
Cash and cash equivalents, beginning of the period	6 159	5 104	3 169	1 111	6 159
Cash and cash equivalents, end of the period	5 104	3 169	1 111	1 240	1 240
<i>including restricted cash</i>	<i>1 089</i>	<i>219</i>	<i>188</i>	<i>217</i>	<i>217</i>

*) Restated data.

Consolidated statement of cash flows

Item, PLN million	Q1 2021*	Q2 2021	Q3 2021	Q4 2021	12 months 2021
Cash flows from operating activities					
Profit/(Loss) before tax	2 161	2 854	3 557	5 111	13 683
Adjustments for:					
Share in profit from investments accounted for using the equity method	(81)	(207)	(100)	(225)	(613)
Depreciation and amortisation	1 311	1 294	1 328	1 408	5 341
Foreign exchange (profit)/loss	20	(220)	160	(112)	(152)
Net interest	100	121	101	109	431
Dividends	0	(3)	0	0	(3)
(Profit)/Loss on investing activities	(413)	(215)	(328)	(2 699)	(3 655)
Change in provisions	1 123	1 233	1 537	2 206	6 099
Change in working capital	(302)	425	(1 196)	(3 369)	(4 442)
<i>inventories</i>	(1 967)	(469)	(1 155)	(2 178)	(5 769)
<i>receivables</i>	(675)	(1 299)	(1 438)	(378)	(3 790)
<i>liabilities</i>	2 340	2 193	1 397	(813)	5 117
Other adjustments	75	264	(358)	(2 181)	(2 200)
Income tax (paid)	(136)	(429)	(415)	(214)	(1 194)
Net cash from operating activities	3 858	5 117	4 286	34	13 295
Cash flows from investing activities					
Acquisition of property, plant and equipment, intangible assets and rights of use assets	(3 394)	(2 145)	(2 023)	(3 663)	(11 225)
Acquisition of shares lowered by cash	(210)	(562)	0	0	(772)
Disposal of property, plant and equipment, intangible assets and rights of use assets	24	28	16	27	95
Short term deposits	34	0	0	28	62
Change in the ownership structure in Baltic Power	(35)	0	0	0	(35)
Dividends received	0	152	0	173	325
Net cash flows from loans	0	0	1	1	2
Settlement of derivatives not designated as hedge accounting	(181)	(353)	(164)	2 482	1 784
Other	16	1	(34)	42	25
Net cash (used) in investing activities	(3 746)	(2 879)	(2 204)	(910)	(9 739)
Cash flows from financing activities					
Proceeds from loans and borrowings received	4 304	1 952	3 138	4 998	14 392
Bonds issued	994	2 231	0	0	3 225
Repayment of loans and borrowings	(4 405)	(3 007)	(3 122)	(4 171)	(14 705)
Redemption of bonds	0	(2 252)	(200)	0	(2 452)
Interest paid from loans and bonds	(31)	(182)	(79)	(26)	(318)
Interest paid on lease	(65)	(27)	(27)	(32)	(151)
Dividends paid	0	(1)	(1 497)	0	(1 498)
Payments of liabilities under lease agreements	(209)	(164)	(165)	(163)	(701)
Grants received	0	0	89	154	243
Other	3	0	(41)	(3)	(41)
Net cash (used) in financing activities	591	(1 450)	(1 904)	757	(2 006)
Net increase/(decrease) in cash and cash equivalents	703	788	178	(119)	1 550
Effect of changes in exchange rates	60	(16)	5	57	106
Cash and cash equivalents, beginning of the period	1 240	2 003	2 775	2 958	1 240
Cash and cash equivalents, end of the period	2 003	2 775	2 958	2 896	2 896
<i>including restricted cash</i>	365	369	380	398	398

*) Restated data.

Consolidated statement of cash flows

Item, PLN million	Q1 2022	Q2 2022	Q3 2022	Q4 2022	12 months 2022
Cash flows from operating activities					
Profit/(Loss) before tax	3 436	4 996	16 556	22 830	47 818
Adjustments for:					
Share in profit from investments accounted for using the equity method	(142)	(102)	(36)	(4)	(284)
Depreciation and amortisation	1 400	1 447	1 549	3 328	7 724
Foreign exchange (profit)/loss	(20)	(3)	298	(453)	(178)
Net interest	134	138	168	258	698
Dividends	0	0	0	0	0
(Profit)/Loss on investing activities	23	2 811	(4 826)	(6 924)	(8 916)
Change in provisions	1 727	1 939	1 685	4 165	9 516
Change in working capital	(4 513)	(2 599)	(1 289)	(7 917)	(16 318)
<i>inventories</i>	(5 049)	(2 792)	2 998	(609)	(5 452)
<i>receivables</i>	(3 666)	(848)	(3 452)	(1 604)	(9 570)
<i>liabilities</i>	4 202	1 041	(835)	(5 704)	(1 296)
Other adjustments	(587)	(224)	(5 186)	2 092	(3 905)
Income tax (paid)	(860)	(472)	(399)	(3 340)	(5 071)
Net cash from operating activities	598	7 931	8 520	14 035	31 084
Cash flows from investing activities					
Acquisition of property, plant and equipment, intangible assets and rights of use assets	(3 463)	(3 767)	(4 331)	(8 675)	(20 236)
Acquisition of shares lowered by cash	0	0	0	0	0
Proceeds from the sale of shares in connection with the implementation of REMEDIES and sale of 30% of shares in Rafineria Gdańska	0	0	0	4 579	4 579
Acquisition of financial assets in ORLEN VC	0	(18)	(17)	(37)	(72)
Disposal of property, plant and equipment, intangible assets and rights of use assets	7	21	32	43	103
Short term deposits	(7)	(8)	(34)	49	0
Dividends received	0	190	191	70	451
Proceeds/(Outflows) net cash from loans	0	0	0	27	27
Settlement of derivatives not designated as hedge accounting	0	0	0	375	375
Cash in the acquired LOTOS Group companies as at the merger date	0	0	4 350	38	4 388
Cash in the acquired PGNiG Group companies as at the merger date	0	0	0	12 267	12 267
Other	13	22	(200)	(755)	(920)
Net cash (used) in investing activities	(3 450)	(3 560)	(9)	7 981	962
Cash flows from financing activities					
Proceeds from loans and borrowings received	8 835	163	924	1 853	11 775
Repayment of loans and borrowings	(5 466)	(3 798)	(493)	(12 616)	(22 373)
Redemption of bonds	0	(400)	(226)	(200)	(826)
Interest paid from loans and bonds	(75)	(191)	(125)	(262)	(653)
Interest paid on lease	(68)	(32)	(43)	(68)	(211)
Dividends paid	0	0	0	(1 500)	(1 500)
Payments of liabilities under lease agreements	(231)	(167)	(219)	(276)	(893)
Grants received	8	30	20	95	153
Other	(8)	(14)	(18)	(2)	(42)
Net cash (used) in financing activities	2 995	(4 409)	(180)	(12 976)	(14 570)
Net increase/(decrease) in cash	143	(38)	8 331	9 040	17 476
Effect of changes in exchange rates	30	15	78	551	674
Cash, beginning of the period	2 896	3 069	3 046	11 455	2 896
Cash, end of the period	3 069	3 046	11 455	21 046	21 046
<i>including restricted cash</i>	314	375	613	1 863	1 863

*) Restated data.

Production volume

Production ('000 tonnes)	12 mpnths 2013 *	12 months 2014	12 months 2015	12 months 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	12 months 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	12 months 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	12 months 2019	Q1 2020
Downstream Segment	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group	ORLEN Group
Crude oil throughput	28 216	27 276	30 909	30 147	7 894	7 622	8 966	8 746	33 228	8 529	7 461	8 694	8 696	33 380	8 225	8 289	9 013	8 352	33 879	7 683
Light distillates [gasoline, LPG]	6 295	5 773	6 925	7 039	1 759	1 787	1 987	1 993	7 526	1 770	1 576	1 973	2 025	7 344	1 714	1 881	1 937	1 852	7 384	1 667
Medium distillates [diesel oil, light heating oil, jet fuel]	12 920	12 529	14 644	14 243	3 622	3 568	4 212	4 004	15 406	3 971	3 595	4 136	4 114	15 816	3 867	4 077	4 285	4 060	16 289	3 675
Heavy fractions [heavy heating oil, asphalt, oils]	4 856	4 516	4 549	4 547	1 084	1 072	1 398	1 333	4 887	1 095	1 213	1 341	1 325	4 974	1 060	1 138	1 303	1 224	4 725	917
Monomers [ethylene, propylene]	799	819	836	680	207	226	247	212	892	256	215	221	181	873	253	284	266	241	1 044	250
Polymers [polyethylene, polypropylene]	520	596	439	283	123	145	143	154	565	143	142	111	136	532	146	139	135	129	549	115
Aromas [benzene, toluene, paraxylene, ortoxylene]	386	417	353	249	78	71	111	104	364	108	97	90	75	370	112	116	101	95	424	102
Fertilizers [CANWIL, ammonium nitrate, ammonium sulphate, other]	1 028	1 157	1 147	1 158	268	296	284	240	1 088	308	244	295	227	1 074	297	205	267	290	1 059	286
Plastics [PVC, PVC granulate]	424	424	441	371	105	98	95	97	395	112	92	96	83	383	97	107	84	45	333	105
PTA	566	561	584	601	156	100	159	104	519	149	128	127	82	486	158	164	174	152	648	163
Other	2 304	2 255	2 313	2 523	617	780	683	702	2 782	648	641	673	630	2 592	693	640	722	678	2 733	659
Total production	30 098	29 047	32 231	31 694	8 019	8 143	9 319	8 943	34 424	8 560	7 943	9 063	8 878	34 444	8 397	8 751	9 274	8 766	35 188	7 939

*) Restated data – change in consolidation method for Basell ORLEN Polyolefines Sp. z o.o. and Plocki Park Przemysłowo-Technologiczny S.A. in accordance with IFRS 11.

Sales volume

Sales (*000 tonnes)	12 months 2013 *	12 months 2014	12 months 2015	12 months 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	12 months 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	12 months 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	12 months 2019	Q1 2020
Downstream Segment	28 376	27 706	30 380	30 708	7 583	7 906	8 946	8 490	32 925	7 729	7 955	8 479	8 553	32 716	7 801	8 109	8 631	8 199	32 740	6 999
Light distillates [gasoline, LPG]	5 230	4 623	5 437	5 765	1 344	1 423	1 495	1 556	5 818	1 251	1 249	1 442	1 508	5 450	1 206	1 349	1 339	1 337	5 231	1 066
Medium distillates [diesel oil, light heating oil, jet fuel]	10 240	10 092	11 995	12 460	2 996	3 196	3 663	3 488	13 343	3 134	3 299	3 598	3 622	13 653	3 279	3 442	3 703	3 550	13 974	2 873
Heavy fractions [heavy heating oil, asphalt, oils]	4 813	4 527	4 544	4 334	1 101	1 058	1 396	1 324	4 879	1 113	1 221	1 292	1 406	5 032	1 079	1 151	1 291	1 263	4 784	875
Monomers [ethylene, propylene]	832	837	878	681	208	213	239	208	868	252	207	229	161	849	259	270	258	235	1 022	244
Polymers [polyethylene, polypropylene]	510	592	482	245	135	129	146	140	550	149	140	131	120	540	139	136	133	111	519	100
Aromas [benzene, toluene, paraxylene, ortoxylene]	381	413	358	248	73	71	110	106	360	106	97	90	75	368	115	116	104	89	424	105
Fertilizers [CANWIL, ammonium nitrate, ammonium sulphate, other]	1 034	1 143	1 146	1 089	262	202	367	250	1 081	251	264	308	244	1 067	280	223	268	259	1 030	283
Plastics [PVC, PVC processing]	423	418	445	351	113	92	100	86	391	103	105	94	69	371	106	99	90	48	343	109
PTA	556	571	587	605	149	109	157	108	523	142	148	120	98	508	151	163	173	160	647	156
Other	4 357	4 490	4 508	4 930	1 202	1 413	1 273	1 224	5 112	1 228	1 225	1 175	1 250	4 878	1 187	1 160	1 272	1 147	4 766	1 188
Retail Segment	7 516	7 776	7 986	8 187	1 953	2 262	2 336	2 268	8 819	2 167	2 375	2 501	2 405	9 448	2 236	2 480	2 620	2 481	9 817	2 213
Light distillates [gasoline, LPG]	2 832	2 916	3 000	3 136	743	871	895	830	3 339	787	904	946	910	3 546	849	973	1 012	942	3 776	855
Medium distillates [diesel oil, light heating oil]	4 684	4 860	4 986	5 051	1 210	1 391	1 441	1 438	5 480	1 380	1 471	1 555	1 495	5 902	1 387	1 507	1 608	1 539	6 041	1 358
Upstream Segment	17	258	310	558	147	153	172	166	638	171	182	172	203	728	184	179	180	193	736	204
ORLEN Group - total	35 909	35 740	38 676	39 453	9 683	10 321	11 454	10 924	42 382	10 067	10 512	11 152	11 161	42 892	10 221	10 768	11 431	10 873	43 293	9 416

*) Restated data – change in consolidation method for Basell ORLEN Polyolefines Sp. z o.o. and Plocki Park Przemysłowo-Technologiczny S.A. in accordance with IFRS 11.

Selected operating data for Energy, Upstream and Gas Segment

Item	Q1 2019	Q2 2019	Q3 2019	Q4 2019	12 months 2019	Q1 2020	Q2 2020*	Q3 2020	Q4 2020	12 months 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	12 months 2021	Q1 2022	Q2 2022	Q3 2022*	Q4 2022	12 months 2022	
Energy Segment																					
Energy distribution - volume of provided energy (TWh)	-	-	-	-	-	-	3.3	5.4	5.7	14.4	5.8	5.8	5.6	5.9	23.1	6.2	5.7	5.6	5.8	23.3	
Energy sales on retail market (TWh)	0.3	0.3	0.2	0.3	1.1	0.3	3.2	4.9	5.2	13.6	5.2	4.6	4.7	5.2	19.7	4.9	4.4	4.5	4.5	20.1	
Energy sales on wholesale market (TWh)	0.7	1.3	1.2	1.4	4.6	1.2	2.6	2.9	3.3	10.0	3.0	3.0	2.6	2.8	11.4	2.5	2.3	2.2	2.4	9.4	
Energy sales (TWh)	1.0	1.6	1.4	1.7	5.7	1.5	5.8	7.8	8.4	23.6	8.2	7.6	7.3	7.9	31.0	7.4	6.8	6.7	6.8	29.5	
Gross energy production (TWh), including from:	1.8	2.4	2.2	2.2	8.6	2.2	2.6	2.8	3.3	11.0	2.7	2.6	2.9	3.2	11.4	3.0	2.8	2.8	3.9	12.5	
Gas	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.3	0.4	0.9	0.4	0.4	0.4	0.4	1.6	0.6	0.4	0.3	0.4	1.6	
RES	1.3	2.0	1.9	1.8	7.0	1.7	1.8	1.8	1.9	7.2	1.1	1.4	1.5	1.5	5.6	1.1	1.2	1.3	1.6	5.3	
Heating oil	0.4	0.2	0.2	0.3	1.0	0.4	0.3	0.2	0.3	1.2	0.4	0.2	0.3	0.4	1.2	0.4	0.4	0.3	0.4	1.6	
Coal	0.2	0.1	0.1	0.1	0.5	0.2	0.3	0.6	0.6	1.6	0.7	0.6	0.8	0.9	3.0	0.8	0.8	0.9	1.5	4.0	
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1	
Installed capacity (GWe), including from:	1.9	1.9	1.8	1.8	1.8	1.8	3.2	3.2	3.2	3.2	3.2	3.3	3.3	3.3	3.3	3.4	3.4	3.4	3.4	5.4	
Gas	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7	
Fuel oil	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	2.0	2.0	
Coal	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.7	
Other	0.1	0.1	0.1	0.1	0.1	0.1	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	1.9	1.9	
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	
Installed capacity (GW)											6.2	6.2	6.2	6.2	6.2	6.2	6.3	6.7	13.7	13.7	
Production (PJ)											13.7	8.5	9.2	11.8	43.3	12.7	10.0	9.8	23.9	56.3	
Sales outside ORLEN Group (PJ)											2.7	1.1	0.7	2.1	6.7	2.4	1.2	0.8	13.4	17.8	
Upstream Segment																					
Number of days (in period)	90	91	92	92		91	91	92	92		90	91	92	92		90	91	92	92		
Total production (crude oil + natural gas + NGL) (boe/d)	18 766.4	17 831.1	17 694.3	18 730.5	18 253.9	20 260.2	18 782.3	16 885.4	16 272.0	18 041.9	16 151.3	17 817.3	16 925.2	15 847.2	16 685.1	16 647.6	18 569.1	30 119.8	190 973.3	92 374.8	
Canada	17 790.4	16 926.5	16 726.7	17 522.8	17 239.4	19 141.1	17 775.5	15 947.4	15 246.7	17 019.9	14 777.2	16 764.1	15 960.7	14 885.3	15 598.1	15 392.1	17 143.3	15 191.8	14 631.6	15 589.7	
Poland	976.0	904.6	967.6	1 207.8	1 014.5	1 119.1	1 006.8	938.0	1 025.3	1 022.1	1 374.1	1 053.2	964.5	961.9	1 086.9	1 255.5	1 425.9	5 150.8	82 811.3	22 660.9	
Pakistan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4 934.9	4 934.9	
Norway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9 311.1	88 166.6	48 738.9	
Lithuania	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	466.1	434.9	450.5	
Total sales (crude oil + natural gas + NGL) (boe/d)	18 766.4	17 831.1	17 694.2	18 730.5	18 253.9	20 260.2	18 782.3	16 884.7	16 272.6	18 041.9	16 151.3	17 817.3	16 925.2	15 847.2	16 685.1	16 223.6	17 993.3	26 782.9	181 601.5	86 938.2	
Canada	17 790.4	16 926.5	16 726.5	17 522.8	17 239.4	19 141.1	17 775.5	15 946.7	15 247.3	17 019.8	14 777.2	16 764.1	15 960.7	14 885.3	15 598.1	15 392.1	17 143.3	15 191.8	14 631.6	15 589.7	
Poland	976.0	904.6	967.6	1 207.8	1 014.5	1 119.1	1 006.8	938.0	1 025.3	1 022.1	1 374.1	1 053.2	964.5	961.9	1 086.9	831.5	850.0	3 396.4	88 090.7	23 292.1	
Pakistan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4 934.9	4 934.9	
Norway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8 067.2	73 944.3	42 993.9	
Lithuania	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	127.6	-	127.6	
Crude oil sales (bb/d)	1 638.4	1 550.8	1 792.8	2 902.6	1 974.1	3 214.4	2 172.8	1 624.8	1 361.7	2 090.1	1 067.9	959.3	1 031.8	1 036.9	1 023.9	1 959.9	2 220.3	7 885.3	31 857.2	13 234.2	
Canada	1 638.4	1 550.8	1 792.8	2 902.6	1 974.1	3 212.9	2 172.8	1 624.8	1 361.7	2 089.8	1 067.9	959.3	1 031.8	1 035.4	1 023.5	1 958.3	2 211.5	1 509.1	1 889.9	1 892.2	
Poland	0	0	0	0	0	1.5	0	0	0	0.4	0	0	0	1.5	0.4	1.6	8.8	2 458.1	25 126.1	6 898.7	
Norway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3 790.5	4 841.2	4 315.8	
Lithuania	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	127.6	-	127.6	
Natural gas sales (boe/d)	9 848.0	10 041.7	9 730.3	9 396.1	9 752.7	9 748.8	10 791.7	10 352.5	9 824.6	10 178.9	9 595.3	10 050.2	9 013.7	8 968.5	9 404.1	8 614.6	9 175.5	12 869.6	140 125.4	63 748.3	
Canada	8 872.0	9 137.1	8 762.7	8 188.3	8 738.2	8 631.3	9 784.9	9 414.5	8 799.3	9 157.2	8 221.2	8 997.0	8 049.2	8 008.1	8 317.6	7 784.8	8 334.2	7 654.6	7 099.1	7 718.2	
Poland	976.0	904.6	967.6	1 207.8	1 014.5	1 117.6	1 006.8	938.0	1 025.3	1 021.7	1 374.1	1 053.2	964.5	960.4	1 086.6	829.9	841.3	938.3	62 964.5	16 393.5	
Pakistan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4 934.9	4 934.9	
Norway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4 276.7	65 126.8	34 701.8	
Lithuania	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
NGL sales (Natural Gas Liquids) (boe/d)	7 280.0	6 238.6	6 171.1	6 431.8	6 527.0	7 297.0	5 817.8	4 907.4	5 086.3	5 772.9	5 488.2	6 807.7	6 879.7	5 841.7	6 257.0	5 649.1	6 597.6	6 028.1	9 618.9	9 955.7	
Canada	7 280.0	6 238.6	6 171.1	6 431.8	6 527.0	7 297.0	5 817.8	4 907.4	5 086.3	5 772.9	5 488.2	6 807.7	6 879.7	5 841.7	6 257.0	5 649.1	6 597.6	6 028.1	5 642.6	5 979.3	
Poland	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-	-	
Norway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3 976.3	3 976.3	
Lithuania	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2P reserves at the end of period (million boe)	208.9	207.3	205.6	197.3	204.8	195.5	193.7	192.2	174.0	188.8	172.6	171.0	169.4	171.5	171.1	170.0	168.3	223.5	1 278.2	1 278.2	
Canada	196.0	194.5	192.9	186.3	192.4	184.6	182.9	181.5	163.9	178.2	162.6	161.0	159.6	162.8	161.5	161.5	159.9	158.5	158.0	158.0	
Poland	12.9	12.8	12.7	11.0	12.4	10.9	10.8	10.7	10.1	10.6	10.0	9.9	9.8	8.6	9.6	8.5	8.4	39.8	733.6	733.6	
Pakistan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	38.7	38.7	
Norway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	346.6	346.6	
Lithuania	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.2	1.3	1.3	

*) From May 2020, it includes the ENERGA Group. From August 2022, it includes Grupa exLOTOS.

Selected operating data of the companies of the former PGNiG Group

Item	UoM	Q4 2021	12 months 2021	Q4 2022	11-12 2022	12 months 2022
NATURAL GAS						
Production, including:	TWh	19,4	57,6	19,4	13,0	75,4
- Poland	TWh	10,1	38,6	9,6	6,4	37,6
- Pakistan	TWh	0,8	3,5	0,8	0,5	3,3
- PGNiG Upstream Norway	TWh	8,5	15,6	9,0	6,1	34,6
Imports of Poland, including:	TWh	45,4	177,0	39,7	28,8	152,9
- from east, including:	TWh	28,5	108,7	1,8	1,4	37,4
- from Lithuania	TWh	0,0	0,0	1,8	1,4	6,0
- LNG	TWh	11,2	43,2	20,7	13,7	66,6
Volumes sales to non-PGNiG Group, including:	TWh	114,4	378,3	83,7	61,7	346,8
- PGNiG SA:	TWh	58,6	205,8	37,4	24,9	172,5
on the Polish Power Exchange	TWh	39,9	123,5	28,9	20,6	108,3
sales in Ukraine	TWh	0,0	2,5	0,0	0,0	0,2
- PGNiG Obrót Detaliczny	TWh	33,1	106,5	31,5	23,9	102,2
- PGNiG Supply & Trading	TWh	22,8	66,0	14,8	12,9	72,0
DISTRIBUTION						
Volume of distributed gas by Polska Spółka Gazownictwa	TWh	41,4	142,4	36,4	27,9	125,8
CRUDE OIL*						
Production volume, including:	'000 tonnes	437,5	1 375,5	389,3	259,7	1 491,0
- PGNiG Upstream Norway	'000 tonnes	263,9	732,2	229,2	153,5	886,4
Sales volumes, including:	'000 tonnes	400,9	1 339,9	373,8	148,8	1 368,9
- PGNiG Upstream Norway	'000 tonnes	223,3	696,7	222,0	50,0	768,2
HEAT AND ELECTRICITY**						
Total heat sales volumes	PJ	13,9	41,2	14,1	11,3	41,6
Total electricity sales volumes from own generation sources	TWh	1,2	3,5	1,2	0,9	4,4

* including crude oil, condensate and NGL.

** data for PGNiG Termika S.A. and PGNiG Termika Energetyka Przemysłowa S.A.