

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

	6-month period ended June 30,		6-month period ended June 30,	
	2012 (reviewed)	2011 (reviewed) <i>data restated</i>	2012 (reviewed)	2011 (reviewed) <i>data restated</i>
	PLN thousand		EUR thousand	
Sales revenues	5,098,943	5,025,694	1,206,965	1,266,779
Net profit from operating activities	153,287	107,408	36,284	27,073
Gross profit (before taxation)	409,720	2,444,706	96,984	616,214
Net profit for the reporting period	290,436	2,414,548	68,749	608,612
Total income	291,212	2,415,840	68,932	608,938
Net cash from operating activities	(260,916)	(330,621)	(61,761)	(83,337)
Net cash from investing activities	3,848,547	1,699,672	910,985	428,420
Net cash from financial activities	(2,714)	(1,106,631)	(642)	(278,938)
Net change in cash and cash equivalents	3,584,917	262,420	848,581	66,146
Net earnings per share (in PLN/EUR per share)	0.16	1.29	0.04	0.33
Diluted earnings per share (in PLN/EUR per share)	0.16	1.29	0.04	0.33
Weighted average number of shares (issued ordinary shares used for calculation of EPS)*	1,869,760,829	1,869,760,829	1,869,760,829	1,869,760,829
	As at June 30, 2012 (reviewed)	As at December 31, 2011 (audited)	As at June 30, 2012 (reviewed)	As at December 31, 2011 (audited)
Non-current assets	26,976,604	27,678,870	6,330,604	6,266,725
Current assets	6,096,466	5,353,188	1,430,659	1,212,006
Total assets	33,073,070	33,032,058	7,761,263	7,478,731
Equity	28,651,650	31,782,100	6,723,688	7,195,730
Share capital	18,697,608	18,697,837	4,387,771	4,233,345
Long-term liabilities	50,806	18,784	11,923	4,253
Short-term liabilities	4,370,614	1,231,174	1,025,653	278,748

* number of shares does not include own shares

Above financial data for the 6-month period ended June 30, 2012 and June 30, 2011 were converted into EUR according to the following rules:

- particular items of the assets and liabilities – according to average exchange rate published by the National Bank of Poland as of June 30, 2012 - EUR/PLN 4.2613 and as of December 31, 2011 – EUR/PLN 4.4168,
- particular items of statement of comprehensive income and statement of cash flows – according to the exchange rate constituting an arithmetic average of average exchange rates set out by the National Bank of Poland at the end of every month of the reporting period from January 1, 2012 till June 30, 2012 - EUR/PLN 4.2246; and for the period from January 1, 2011 till June 30, 2011 - EUR/PLN 3.9673.