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**ORLEN**

**Polski Koncern Naftowy ORLEN**  
Spółka Akcyjna

FACT BOOK

2004

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## Who we are

- PKN ORLEN, based in Płock, is one of the largest downstream companies in Central & Eastern Europe. The PKN ORLEN Capital Group includes 80 subsidiaries and associated companies.
- We are the largest, high quality integrated refining and petrochemical production complex in Europe and we operate the largest retail network in Poland.
- The retail network is supported by an efficient logistics infrastructure comprising storage depots and pipeline networks.
- The major companies of the PKN ORLEN Group are: Basell Orlen Polyolefins Sp. z o.o., ORLEN Deutschland, ZA Anwil SA, IKS "Solino" SA, ORLEN Oil Sp. z o.o., Trzebinia Refinery and Jedlicze Refinery.
- PKN ORLEN shares are listed on the Warsaw Stock Exchange, the London Stock Exchange and the US OTC market in the form of DRs.

# SWOT analysis

## Strengths

- Integrated, modern refining and petrochemical complex, capturing the full benefits of economies of scale
- Association of the ORLEN brand name with high quality products and services
- Location advantage, ensuring a competitive purchase price for crude oil
- Close proximity to crude oil and product pipelines, giving competitive logistic advantages
- Dominant position in the fuel wholesale market in Poland
- The biggest retail network in Poland, with an additional network in Germany
- Access to the world petrochemical market through Basell Orlen Polyolefins
- Sound financial results and low gearing in comparison to peers

## Weaknesses

- Lack of upstream operations
- Over-large capital group of non-core associate companies
- High employment ratio in some organisational segments

## Opportunities

- Entry to the world petrochemical market through Basell Orlen Polyolefins
- Net deficit petrochemical market in Poland
- Development of the retail segment and further optimisation
- Increasing demand for middle distillates: diesel and light heating oil
- Increase in product quality standards due to stricter ecological regulations, favours companies with high technology assets
- Implementation of the cost cutting and Value Based Management programmes based on SVA analysis

## Threats

- Grey market activity causing a decrease in legal sales
- Increasing competition in the retail and wholesale market
- Overcapacity of production units in the region
- Unfavourable legal regulations in the areas of obligatory reserves and excise tax
- Restrictive fiscal policy which has a negative influence on the demand for PKN ORLEN products

## Financial highlights 2000-2004; IFRS basis

	2000	2001	2002	2003	2004
	PLN m	PLN m	PLN m	PLN m	PLN m
<b>Total assets</b>	<b>14,087</b>	<b>14,383</b>	<b>15,073</b>	<b>17,149</b>	<b>19,017</b>
Shareholders' equity	7,596	7,958	8,329	9,510	11,685
Net debt <sup>(1)</sup>	2,542	2,549	2,341	2,402	168
<b>Revenues</b>	<b>18,602</b>	<b>17,038</b>	<b>16,902</b>	<b>24,412</b>	<b>30,565</b>
EBITDA	2,335	1,706	1,891	2,503	3,987
EBITDA margin	12.6%	10.0%	11.2%	10.3%	13.0%
EBIT	1,425	617	731	1,267	2,750
EBIT margin	7.7%	3.6%	4.3%	5.2%	9.0%
Corporate tax	-362	-153	-285	-198	-565
Net profit	902	376	421	987	2,396
<b>Net cash provided by operating activities</b>	<b>1,073</b>	<b>2,112</b>	<b>1,292</b>	<b>1,707</b>	<b>3,564</b>
CAPEX <sup>(2)</sup>	1,459	1,533	967	1,337	1,467
Number of employees in PKN ORLEN Group	13,342	17,582	17,818	15,133	14,296

1) Net debt = short and long-term interest-bearing debt – (cash and cash equivalents)

2) Purchase of tangible and intangible assets

## Financial ratios

	2000	2001	2002	2003	2004
	PLN	PLN	PLN	PLN	PLN
<b>EPS</b>	<b>2.15</b>	<b>0.89</b>	<b>1.00</b>	<b>2.35</b>	<b>5.61</b>
EBIT per share	3.39	1.47	1.74	3.01	6.44
EBITDA per share	5.56	4.06	4.43	5.88	9.34
CF per share	2.55	5.03	3.07	4.06	8.35
<b>Dividend per share</b>	<b>0.05</b>	<b>0.12</b>	<b>0.14</b>	<b>0.65</b>	<b>1.60 <sup>(1)</sup></b>
Total assets per share	33.53	34.23	35.87	40.10	44.53
Book value per share	18.08	18.94	19.82	22.23	27.36
Gearing <sup>(2)</sup>	33.5%	32.0%	28.1%	25.3%	1.4%
ROACE <sup>(3)</sup>	10.7%	4.3%	5.0%	8.2%	18.7%

1) Management Board recommendation (refers to 30% of net profit parent company – PKN ORLEN)

2) Gearing = net debt / shareholders' equity

3) ROACE = EBIT after actual tax rate/ average (shareholders' equity + net debt)

## Operating data

PKN ORLEN Group	2000	2001	2002	2003	2004
	th.tonnes	th.tonnes	th.tonnes	th.tonnes	th.tonnes
<b>Refining and Petrochemicals – total <sup>(1)</sup></b>	<b>13,064</b>	<b>12,881</b>	<b>13,041</b>	<b>12,272</b>	<b>12,655</b>
<b>Plock refinery</b>					
Annual nameplate crude processing capacity <sup>(2)</sup>	13,500	13,500	13,500	13,500	13,500
Throughput of crude oil	12,537	12,319	12,474	11,724	12,194
Throughput of other feedstocks	967	859	944	905	938
Capacity utilisation	92.9%	91.3%	92.4%	86.8%	90.3%
Production of refined products	10,327	9,995	9,761	9,299	9,811
Production of petrochemicals	983	899	1,165	1,121	1,120
<b>Trzebinia refinery</b>					
Annual nameplate crude distillation capacity	400	500	500	500	500
Throughput of crude oil	400	446	437	423	331
Throughput of other feedstocks	330	182	126	133	58
Capacity utilisation	100.0%	89.2%	87.4%	84.6%	66.2%

1) Plock, Trzebinia and Jedlicze

2) Deep processing capacity (nameplate crude distillation capacity 17.8 million tonnes p.a.)

## Summary of operating data

	2000	2001	2002	2003	2004 <sup>(1)</sup>
	th.tonnes	th.tonnes	th.tonnes	th.tonnes	th.tonnes
<b>Jedlicze refinery</b>					
Annual nameplate crude distillation capacity	140	135	135	135	135
Throughput of crude oil	127	116	130	125	130
Throughput of other feedstocks	318	391	140	121	134
Capacity utilisation	90.7%	85.9%	95.9%	92.6%	96.3%
<b>Sales volume – gasoline</b>					
Retail	1,343	1,274	1,259	2,077	1,943
Wholesale	1,879	1,857	1,863	1,596	1,819
<b>Sales volume – diesel</b>					
Retail	783	753	843	1,445	1,274
Wholesale	2,467	2,270	2,285	2,374	2,795

1) In 2004 we changed the classification when consolidating volume sales. In 2003 the total volume sales from ORLEN Deutschland and ORLEN PetroCentrum were attributed to the retail segment. In 2004 the volume was split into retail and wholesale segments

## Headcount

Employees <sup>(1)</sup>	2000	2001	2002	2003	2004
PKN ORLEN Group employees <sup>(2)</sup>	13,342	17,582 <sup>(3)</sup>	17,818	15,133	14,296
<b>Parent company – PKN ORLEN employees</b>	<b>7,646</b>	<b>7,333</b>	<b>7,298</b>	<b>6,287</b>	<b>5,701</b>

Employees by business segment		2004		
	PKN ORLEN	Group companies	PKN ORLEN Group	
Wholesale and refining	1,433	2,347	3,780	
Retail	1,002	143	1,145	
Petrochemicals	722	1,477	2,199	
Other	2,544	4,628	7,172	
<b>Total</b>	<b>5,701</b>	<b>8,595</b>	<b>14,296</b>	

Employees by business segment		2003		
	PKN ORLEN	Group companies	PKN ORLEN Group	
Wholesale and refining	1,725	2,227	3,952	
Retail	1,114	130	1,244	
Petrochemicals	767	1,533	2,300	
Other	2,681	4,956	7,637	
<b>Total</b>	<b>6,287</b>	<b>8,846</b>	<b>15,133</b>	

1) At the end of the period

2) In this context, "PKN ORLEN Group" means the company and its consolidated subsidiaries but does not include associate companies

3) Full consolidation of Anwil from Q2 2001

## Shareholder structure as at 31 December 2004 <sup>(1)</sup>

	Number of shares as at 31 December 2004	% of issued shares as at 31 December 2004
Nafta Polska SA	74,076,299	17.32%
Polish State Treasury	43,633,897	10.20%
The Bank of New York as DR depository	48,480,908	11.34%
Others <sup>(1)</sup>	261,517,957	61.14%
<b>Total</b>	<b>427,709,061</b>	<b>100.00%</b>
Free float	309,998,865	72.48%

1) The current shareholder structure can be found on our corporate website [www.orlen.pl](http://www.orlen.pl)



## Structure of the PKN ORLEN Group as at 31 December 2004

Core business companies		Non-core companies	
Gas & fuels companies	Sector companies	Service	Maintenance & support
↓	↓	↓	↓
ORLEN Deutschland AG 100%	ORLEN Asphalt Sp. z o.o. 100%	ZUD Sp. z o.o. 99.9%	ORLEN Automatyka Sp. z o.o. 52.4%
ORLEN Gaz Sp. z o.o. 100%	ORLEN Oil Sp. z o.o. 95.5%	Serwis Nowa Wieś Wielka Sp. z o.o. 99.3%	ORLEN Wir Sp. z o.o. 51%
ORLEN Morena Sp. z o.o. 100%	Rafineria Trzebinia SA 77.1%	Serwis Mazowsze Sp. z o.o. 88.5%	
ORLEN PetroCentrum Sp. z o.o. 100%	ZA Anwil SA 76.3%		
ORLEN PetroProfit Sp. z o.o. 100%	Rafineria Nafty Jedlicze SA 75%		
ORLEN PetroTank Sp. z o.o. 90%	IKS Solino SA 70.5%		
SHIP-SERVICE SA 60.9%	Basell Orlen Polyolefins Sp. z o.o. 50%		
ORLEN PetroZachód Sp. z o.o. 51.8%	Naftoport Sp. z o.o. 48.7%		
Petrolot Sp. z o.o. 51%			

Non-core companies			
Transport	Others		Equity investment
↓	↓		↓
ORLEN KolTrans Sp. z o.o. 99.9%	ORLEN Medica Sp. z o.o. 100%	Zakład Budowy Aparatury SA 96.6%	Polkomtel SA 19.6%
ORLEN Transport Szczecin Sp. z o.o. 99.6%	ORLEN Ochrona Sp. z o.o. 100%	ORLEN Laboratorium Sp. z o.o. 94.9%	
ORLEN Transport Kraków Sp. z o.o. 98.4%	SAMRELAKS Mąchoć Sp. z o.o. 100%	BHT Dromech SA (in liquidation) 81.1%	
ORLEN Transport Nowa Sól Sp. z o.o. 96.8%	ORLEN Budonaft Sp. z o.o. 100%	Petrotel Sp. z o.o. 80.7%	
ORLEN Transport Płock Sp. z o.o. 97.6%	ORLEN Eko Sp. z o.o. 100%	Centrum Edukacji Sp. z o.o. 69.4%	
ORLEN Transport Słupsk Sp. z o.o. 97.1%	ORLEN Powiernik Sp. z o.o. 100%	Petromor Sp. z o.o. 51.3%	
ORLEN Transport Olsztyn Sp. z o.o. 94.8%	ZAWITAJ Świnoujście Sp. z o.o. 100%	ORLEN Projekt SA 51%	
ORLEN Transport Kęd.-Koźle Sp. z o.o. 94.3%	Z.W. Mazowsze Sp. z o.o. 100%	Płocki Park Przemysłowo-Technologiczny 50%	
	WISŁA Płock SSA 100%	Motell Sp. z o.o. 35%	
	Centrum Komerjalizacji Technologii Sp. z o.o. 100%	Poilen Sp. z o.o. 25%	
	D.W. Mazowsze Sp. z o.o. 98.7%	Chemiepetrol Sp. z o.o. 20%	
		Other companies 27 companies	

Financial data  
2000-2004;  
IFRS basis

Balance sheet

	2000	2001	2002	2003	2004
	PLN m	PLN m	PLN m	PLN m	PLN m
<b>Total non-current assets</b>	<b>9,125</b>	<b>9,951</b>	<b>9,814</b>	<b>10,715</b>	<b>10,687</b>
<b>Total current assets, of which</b>	<b>4,962</b>	<b>4,432</b>	<b>5,259</b>	<b>6,434</b>	<b>8,330</b>
Inventories	2,705	2,199	2,868	3,058	3,273
Trade and other receivables	2,013	1,951	2,088	2,578	2,980
Cash and cash equivalents	190	214	222	629	1,831
<b>Total assets</b>	<b>14,087</b>	<b>14,383</b>	<b>15,073</b>	<b>17,149</b>	<b>19,017</b>
<b>Shareholders' equity</b>	<b>7,596</b>	<b>7,958</b>	<b>8,329</b>	<b>9,510</b>	<b>11,685</b>
<b>Minority interests</b>	<b>170</b>	<b>395</b>	<b>412</b>	<b>427</b>	<b>378</b>
<b>Non-current liabilities, of which</b>	<b>2,232</b>	<b>2,227</b>	<b>1,409</b>	<b>2,745</b>	<b>2,886</b>
Interest bearing borrowings	1,236	1,261	402	1,836	1,757
<b>Current liabilities, of which</b>	<b>4,089</b>	<b>3,803</b>	<b>4,923</b>	<b>4,467</b>	<b>4,068</b>
Interest bearing borrowings	1,496	1,502	2,161	1,195	242
<b>Total liabilities and shareholders' equity</b>	<b>14,087</b>	<b>14,383</b>	<b>15,073</b>	<b>17,149</b>	<b>19,017</b>

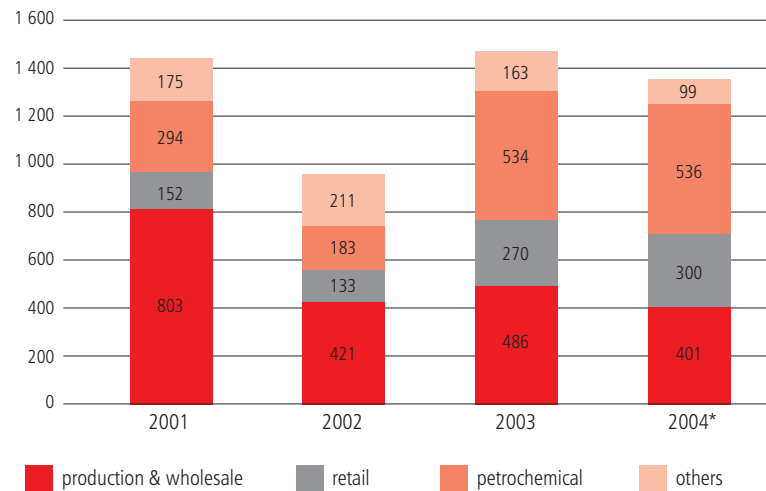
## Income statement

	2000	2001	2002	2003	2004
	PLN m	PLN m	PLN m	PLN m	PLN m
<b>Revenue</b>	<b>18,602</b>	<b>17,038</b>	<b>16,902</b>	<b>24,412</b>	<b>30,565</b>
Cost of sales	-15,042	-14,166	-13,455	-19,986	-24,444
<b>Gross profit</b>	<b>3,560</b>	<b>2,872</b>	<b>3,447</b>	<b>4,426</b>	<b>6,121</b>
Distribution costs	-1,458	-1,504	-1,787	-2,259	-2,187
Administrative expenses	-619	-829	-891	-934	-846
Other operating expenses/revenues	-58	78	-38	34	-338
<b>Profit from operations</b>	<b>1,425</b>	<b>617</b>	<b>731</b>	<b>1,267</b>	<b>2,750</b>
Financial income	255	264	211	279	425
Financial expenses	-441	-362	-220	-377	-258
Income from investments accounted for using equity method	48	25	13	50	99
<b>Profit before income tax and minority interests</b>	<b>1,287</b>	<b>544</b>	<b>735</b>	<b>1,219</b>	<b>3,016</b>
Income tax	-362	-153	-285	-198	-565
Minority interests	-23	-15	-29	-34	-55
<b>Net profit</b>	<b>902</b>	<b>376</b>	<b>421</b>	<b>987</b>	<b>2,396</b>

## Cash flow

	2000	2001	2002	2003	2004
	PLN m	PLN m	PLN m	PLN m	PLN m
<b>Cash flow from operations</b>	<b>1,073</b>	<b>2,112</b>	<b>1,292</b>	<b>1,707</b>	<b>3,564</b>
Net profit	902	376	421	987	2,396
Amortisation and depreciation	910	1,089	1,130	1,207	1,219
Interest and dividends, net	203	209	128	29	-52
Other	-22	65	41	-158	-227
<b>Change in working capital</b>	<b>-920</b>	<b>373</b>	<b>-428</b>	<b>-358</b>	<b>228</b>
Increase/decrease in receivables	-520	209	-171	-114	-478
Increase/decrease in inventories	-663	651	-668	-158	-250
Increase/decrease in accrued expenses and payables	264	-366	382	-111	645
Increase/decrease in provisions	-1	-121	29	25	311
<b>Net cash flow used in investing activities</b>	<b>-1,606</b>	<b>-1,750</b>	<b>-908</b>	<b>-1,381</b>	<b>-2,351</b>
<b>Net cash flow used in financing activities</b>	<b>532</b>	<b>-335</b>	<b>-409</b>	<b>58</b>	<b>-1,068</b>
<b>Net increase/decrease in cash and cash equivalents</b>	<b>-1</b>	<b>27</b>	<b>-25</b>	<b>384</b>	<b>145</b>

## Capex in 2001-2004 (PLN m)



## Operating data 2000-2004

## Fuel and other product revenues in the PKN ORLEN Group

Light product revenues	2001		2002		2003		2004	
	PLN m	%	PLN m	%	PLN m	%	PLN m	%
Gasoline	4,576	29.7%	4,401	29.3%	8,325	36.2%	10,472	36.1%
Diesel oil	3,833	24.9%	3,614	24.1%	6,320	27.5%	8,112	28.0%
Light heating oil	2,156	14.0%	1,642	10.9%	2,094	9.1%	2,794	9.6%
Jet A-1 aviation fuel	403	2.6%	253	1.7%	345	1.5%	564	1.9%
<b>Total light products</b>	<b>10,968</b>	<b>71.2%</b>	<b>9,910</b>	<b>66.0%</b>	<b>17,084</b>	<b>74.3%</b>	<b>21,942</b>	<b>75.7%</b>

Other refinery product revenues	2001		2002		2003		2004	
	PLN m	%	PLN m	%	PLN m	%	PLN m	%
LPG	446	2.9%	372	2.5%	481	2.1%	528	1.8%
Heavy heating oil	452	2.9%	539	3.6%	330	1.4%	289	1.0%
Bitumen	292	1.9%	323	2.2%	170	0.7%	445	1.5%
Base oils	110	0.7%	83	0.6%	42	0.2%	29	0.1%
Motor oils	129	0.8%	109	0.7%	114	0.5%	117	0.4%
Industrial oils	137	0.9%	107	0.7%	119	0.5%	135	0.5%
Others	575	3.7%	712	4.7%	1,547	6.7%	1,522	5.2%
<b>Total other refinery products</b>	<b>2,141</b>	<b>13.9%</b>	<b>2,245</b>	<b>15.0%</b>	<b>2,803</b>	<b>12.2%</b>	<b>3,065</b>	<b>10.6%</b>

## Product volumes in the PKN ORLEN Group

Light product revenues	2001		2002		2003		2004	
	th. tonnes	%	th. tonnes	%	th. tonnes	%	th. tonnes	%
Gasoline	3,131	24.7%	3,122	24.3%	3,673	25.4%	3,762	25.6%
Diesel oil	3,023	23.9%	3,128	24.4%	3,819	26.4%	4,069	27.7%
Light heating oil	2,039	16.1%	1,585	12.3%	1,786	12.3%	1,958	13.3%
Jet A-1 aviation fuel	322	2.5%	268	2.1%	308	2.1%	373	2.5%
<b>Total light products</b>	<b>8,515</b>	<b>67.2%</b>	<b>8,103</b>	<b>63.1%</b>	<b>9,586</b>	<b>66.2%</b>	<b>10,162</b>	<b>69.1%</b>

Other refinery product revenues	2001		2002		2003		2004	
	th. tonnes	%	th. tonnes	%	th. tonnes	%	th. tonnes	%
LPG	366	2.9%	302	2.4%	319	2.2%	300	2.0%
Heavy heating oil	1,038	8.2%	1,044	8.1%	546	3.8%	488	3.3%
Bitumen	471	3.7%	551	4.3%	164	1.1%	607	4.1%
Base oils	84	0.7%	73	0.6%	42	0.3%	37	0.3%
Motor oils	35	0.3%	29	0.2%	27	0.2%	25	0.2%
Industrial oils	47	0.4%	33	0.3%	36	0.2%	40	0.3%
Others	543	4.3%	673	5.2%	1,561	10.8%	830	5.6%
<b>Total other refinery products</b>	<b>2,584</b>	<b>20.4%</b>	<b>2,705</b>	<b>21.1%</b>	<b>2,695</b>	<b>18.6%</b>	<b>2,327</b>	<b>15.8%</b>

## Petrochemical sales revenues in the PKN ORLEN Group

	2001		2002		2003		2004	
	PLN m	%	PLN m	%	PLN m	%	PLN m	%
PVC	238	1.5%	476	3.2%	520	2.3%	693	2.4%
Propylene	107	0.7%	123	0.8%	359	1.6%	496	1.7%
Ethylene	76	0.5%	17	0.1%	262	1.1%	375	1.3%
Glycols	153	1.0%	178	1.2%	208	0.9%	314	1.1%
Ammonium nitrate	154	1.0%	179	1.2%	229	1.0%	279	1.0%
PVC granules	103	0.7%	132	0.9%	143	0.6%	196	0.7%
Phenol	98	0.6%	92	0.6%	124	0.5%	185	0.6%
CANWIL	99	0.6%	118	0.8%	147	0.6%	171	0.6%
Butadiene	48	0.3%	60	0.4%	74	0.3%	87	0.3%
Acetone	47	0.3%	50	0.3%	62	0.3%	80	0.3%
Polyethylene	379	2.5%	410	2.7%	144	0.6%	71	0.2%
Polypropylene	307	2.0%	349	2.3%	134	0.6%	57	0.2%
Other	496	3.2%	670	4.5%	705	3.1%	986	3.4%
<b>Total petrochemical sales</b>	<b>2,305</b>	<b>15.0%</b>	<b>2,854</b>	<b>19.0%</b>	<b>3,111</b>	<b>13.5%</b>	<b>3,990</b>	<b>13.8%</b>
<b>Total sales revenues</b>	<b>15,414</b>	<b>100.0%</b>	<b>15,009</b>	<b>100.0%</b>	<b>22,998</b>	<b>100.0%</b>	<b>28,997</b>	<b>100.0%</b>

Total sales revenues for the PKN ORLEN Group were PLN 17,038m in 2001; PLN 16,902m in 2002; PLN 24,412m in 2003; PLN 30,565m in 2004

## Petrochemical sales by volume in the PKN ORLEN Group

	2001		2002		2003		2004	
	th. tonnes	%	th. tonnes	%	th. tonnes	%	th. tonnes	%
PVC	120	1.0%	205	1.6%	211	1.5%	210	1.4%
Propylene	68	0.5%	82	0.6%	193	1.3%	217	1.5%
Ethylene	32	0.3%	10	0.1%	135	0.9%	156	1.1%
Glycols	90	0.7%	115	0.9%	95	0.7%	105	0.7%
Ammonium nitrate	328	2.6%	389	3.0%	474	3.3%	501	3.4%
PVC granules	37	0.3%	47	0.4%	49	0.3%	60	0.4%
Phenol	51	0.4%	50	0.4%	51	0.4%	53	0.4%
CANWIL	228	1.8%	283	2.2%	339	2.3%	336	2.3%
Butadiene	36	0.3%	51	0.4%	43	0.3%	45	0.3%
Acetone	31	0.2%	31	0.2%	32	0.2%	34	0.2%
Polyethylene	137	1.1%	159	1.2%	48	0.3%	19	0.1%
Polypropylene	120	0.9%	141	1.1%	46	0.3%	16	0.1%
Others	286	2.3%	465	3.6%	488	3.4%	462	3.1%
<b>Total petrochemical sales</b>	<b>1,566</b>	<b>12.4%</b>	<b>2,028</b>	<b>15.8%</b>	<b>2,204</b>	<b>15.2%</b>	<b>2,216</b>	<b>15.1%</b>
<b>Total sales revenues</b>	<b>12,665</b>	<b>100.0%</b>	<b>12,836</b>	<b>100.0%</b>	<b>14,485</b>	<b>100.0%</b>	<b>14,704</b>	<b>100.0%</b>

## Technical specification of the Płock refinery

	2000	2001	2002	2003	2004
	th. tonnes	th. tonnes	th. tonnes	th. tonnes	th. tonnes
Atmospheric and vacuum distillation units	13,500	13,500	13,500	17,800 <sup>(1)</sup>	17,800 <sup>(1)</sup>
Semi-regenerative reformers	1,230	1,260	1,260	1,260	1,260
CCR reformers	1,600	1,606	1,606	1,606	1,606
Jet kerosene hydrotreater	160	160	160	160	160
Gas oil hydrotreaters	4,260	4,260	4,260	4,260	4,260
FCC I, II	2,300	2,300	2,300	2,300	2,300
Alkylation unit	150	150	150	150	150
Furfural extraction	400	400	400	400	- <sup>(3)</sup>
Lubricant dewaxing	266	215	215	215	- <sup>(3)</sup>
Lube hydrofinisher	130	130	130	130	- <sup>(3)</sup>
Bitumen	600	740	740	- <sup>(2)</sup>	- <sup>(2)</sup>
Hydrocracker	2,600	2,600	2,600	3,400	3,400
Isomerisation C <sub>5</sub> -C <sub>6</sub>	600	600	600	600	600
Vacuum residue hydrotreater	1,800	1,800	1,800	1,800	1,800
LPG desulphurisation	260	508	508	508	508

1) Deep processing capacity 13.5 million tonnes

2) Units contributed in kind to ORLEN Asfalt

3) Units contributed in kind to ORLEN Oil

## Technical specification of the Płock refinery

	2000	2001	2002	2003	2004
	th. tonnes	th. tonnes	th. tonnes	th. tonnes	th. tonnes
Claus sulphur recovery (t H <sub>2</sub> S/h)	35	39	39	39	39
MTBE	100	120	120	120	120
Aromatic petrochemicals	480	480	480	480	480
Paraxylene	32	32	32	32	32
Olefins	360	360	360	360	360
Polyethylene	155	150	150	- <sup>(1)</sup>	- <sup>(1)</sup>
Polypropylene	110	116	116	- <sup>(1)</sup>	- <sup>(1)</sup>
Ethylene oxide	100	105	105	105	105
Glycol	105	106	106	106	106
Phenol	45	45	45	45	45
Acetone	29	29	29	29	29
Butadiene	55	55	55	55	55
Benzene (pyrotol)	115	115	115	115	115
Pyrolytic gasoline hydrogenation	288	270	270	270	270

1) Units contributed to Basell Orlen Polyolefins

## Throughput and production yields in the Płock refinery

Throughput	2000		2001	
	th. tonnes	%	th. tonnes	%
Crude oil	12,537	92.8%	12,319	93.5%
Other feedstocks, of which	967	7.2%	859	6.5%
Natural gas	384	2.8%	368	2.8%
<b>Total</b>	<b>13,504</b>	<b>100.0%</b>	<b>13,178</b>	<b>100.0%</b>

Production yield: Fuels	2000		2001	
	th. tonnes	%	th. tonnes	%
Gasoline	3,206	28.3%	3,176	32.6%
Diesel oil	3,147	27.8%	2,759	28.3%
Light heating oil	1,526	13.5%	1,974	20.3%
Jet A-1 aviation fuel	263	2.3%	283	2.9%
LPG	253	2.2%	217	2.2%
<b>Total fuels</b>	<b>8,395</b>	<b>74.2%</b>	<b>8,409</b>	<b>77.2%</b>

	2002		2003		2004	
	th. tonnes	%	th. tonnes	%	th. tonnes	%
	12,474	93.0%	11,724	92.8%	12,194	92.9%
	944	7.0%	905	7.2%	938	7.1%
	363	2.7%	394	3.1%	439	3.3%
	<b>13,418</b>	<b>100.0%</b>	<b>12,629</b>	<b>100.0%</b>	<b>13,132</b>	<b>100.0%</b>

	2002		2003		2004	
	th. tonnes	%	th. tonnes	%	th. tonnes	%
	2,979	30.5%	2,767	26.5%	2,753	25.2%
	3,020	30.9%	3,071	29.5%	3,347	30.6%
	1,705	17.5%	1,531	14.7%	1,706	15.6%
	263	2.7%	301	2.9%	334	3.1%
	208	2.1%	216	2.1%	201	1.8%
	<b>8,175</b>	<b>74.8%</b>	<b>7,885</b>	<b>75.7%</b>	<b>8,342</b>	<b>76.3%</b>



## Throughput and production yields in the Płock refinery

Other products	2000		2001	
	th. tonnes	%	th. tonnes	%
Heavy heating oil	1,180	10.4%	939	8.6%
Bitumen	508	4.5%	425	3.9%
Base oils	159	1.4%	126	1.2%
Others	85	0.8%	97	0.9%
Total non-fuel refinery products	1,931	17.1%	1,587	14.6%

1) Of which vacuum residue 561 th. tonnes and vacuum distillates 176 th. tonnes

	2002		2003		2004	
	th. tonnes	%	th. tonnes	%	th. tonnes	%
	950	8.7%	717	6.9%	678	6.2%
	487	4.5%	568	5.4%		–
	122	1.1%	110	1.1%	47	0.4%
	27	0.2%	19	0.2%	745 <sup>(1)</sup>	6.8%
	1,586	14.5%	1,414	13.6%	1,470	13.4%

## Throughput and production yields in the Plock refinery

Petrochemicals	2000		2001	
	th. tonnes	%	th. tonnes	%
Aromatics	116	1.0%	112	1.0%
Polyethylene	129	1.1%	138	1.3%
Polypropylene	124	1.1%	122	1.1%
Ethylene	143	1.3%	92	0.8%
Glycols	111	1.0%	91	0.8%
Propylene	88	0.8%	70	0.6%
Other	272	2.4%	273	2.5%
<b>Total petrochemicals</b>	<b>983</b>	<b>8.7%</b>	<b>899</b>	<b>8.3%</b>
<b>Total production yield</b>	<b>11,309</b>		<b>10,895</b>	
Other products, losses and waste	257		258	
Change in stocks	28		-5	
Refinery fuel	1,910		2,030	
<b>Utilisation</b>		<b>92.9%</b>		<b>91.2%</b>

	2002		2003		2004	
	th. tonnes	%	th. tonnes	%	th. tonnes	%
	197	1.8%	210	2.0%	226	2.1%
	158	1.4%	27	0.3%	0	0.0%
	143	1.3%	25	0.2%	0	0.0%
	116	1.1%	247	2.4%	265	2.4%
	116	1.1%	97	0.9%	105	1.0%
	82	0.7%	201	1.9%	218	2.0%
	354	3.2%	315	3.0%	306	2.8%
	<b>1,165</b>	<b>10.7%</b>	<b>1,121</b>	<b>10.8%</b>	<b>1,120</b>	<b>10.2%</b>
	<b>10,926</b>		<b>10,421</b>		<b>10,931</b>	
	328		328		200	
	91		-89		0	
	2,073		1,968		87	
		<b>92.4%</b>		<b>86.8%</b>		<b>90.3%</b>

## Throughput and production yields in the Trzebinia refinery

Throughput	2000		2001	
	th. tonnes	%	th. tonnes	%
Crude oil	400	54.8%	446	71.0%
Other feedstocks	330	45.2%	182	29.0%
<b>Total throughput</b>	<b>730</b>	<b>100.0%</b>	<b>628</b>	<b>100.0%</b>

Production yields	2000		2001	
	th. tonnes	%	th. tonnes	%
Gasoline	32	4.4%	3	0.5%
Diesel oil	232	31.8%	111	17.8%
Light heating oil	83	11.4%	54	8.7%
<b>Total fuels</b>	<b>347</b>	<b>47.6%</b>	<b>168</b>	<b>27.0%</b>

	2002		2003		2004	
	th. tonnes	%	th. tonnes	%	th. tonnes	%
Crude oil	437	77.6%	423	76.1%	331	85.1%
Other feedstocks	126	22.4%	133	23.9%	58	14.9%
<b>Total throughput</b>	<b>563</b>	<b>100.0%</b>	<b>556</b>	<b>100.0%</b>	<b>389</b>	<b>100.0%</b>

	2002		2003		2004	
	th. tonnes	%	th. tonnes	%	th. tonnes	%
Gasoline	0	0.0%	25	4.5%	8	2.1%
Diesel oil	33	5.9%	89	16.1%	46	12.0%
Light heating oil	0	0.0%	0	0.0%	0	0.0%
<b>Total fuels</b>	<b>33</b>	<b>5.9%</b>	<b>114</b>	<b>20.6%</b>	<b>54</b>	<b>14.1%</b>

## Throughput and production yields in the Trzebinia refinery

Other refinery products	2000		2001	
	th. tonnes	%	th. tonnes	%
Base oils	24	3.3%	13	2.1%
Gasoline blending components	83	11.4%	84	13.5%
Heavy heating oil	162	22.2%	190	30.5%
Other	113	15.5%	167	26.8%
<b>Total refinery products</b>	<b>382</b>	<b>52.4%</b>	<b>454</b>	<b>73.0%</b>
<b>Total production yield</b>	<b>729</b>	<b>100.0%</b>	<b>622</b>	<b>100.0%</b>
<b>Utilisation</b>		<b>100.0%</b>		<b>89.2%</b>

	2002		2003		2004	
	th. tonnes	%	th. tonnes	%	th. tonnes	%
	0	0.0%	0	0.0%	0	0.0%
	95	16.9%	49	8.9%	0	0.0%
	108	19.2%	95	17.2%	81	21.1%
	326	58.0%	295	53.3%	249	64.8%
	<b>529</b>	<b>94.1%</b>	<b>439</b>	<b>79.4%</b>	<b>330</b>	<b>85.9%</b>
	<b>562</b>	<b>100.0%</b>	<b>553</b>	<b>100.0%</b>	<b>384</b>	<b>100.0%</b>
		<b>87.4%</b>		<b>84.6%</b>		<b>66.2%</b>

## Throughput and production yields in the Jedlicze refinery

Throughput	2000		2001	
	th. tonnes	%	th. tonnes	%
Crude oil	127	28.7%	116	22.9%
Other feedstocks	316	71.3%	391	77.1%
<b>Total throughput</b>	<b>443</b>	<b>100.0%</b>	<b>507</b>	<b>100.0%</b>

Production yield	2000		2001	
	th. tonnes	%	th. tonnes	%
Gasoline	13	3.0%	0	0.0%
Diesel oil	270	62.4%	350	72.0%
<b>Total fuels</b>	<b>283</b>	<b>65.4%</b>	<b>350</b>	<b>72.0%</b>

	2002		2003		2004	
	th. tonnes	%	th. tonnes	%	th. tonnes	%
	130	48.1%	125	49.2%	130	49.2%
	140	51.9%	121	50.8%	134	50.8%
	<b>270</b>	<b>100.0%</b>	<b>246</b>	<b>100.0%</b>	<b>264</b>	<b>100.0%</b>

	2002		2003		2004	
	th. tonnes	%	th. tonnes	%	th. tonnes	%
	0	0.0%	2	0.8%	8	3.1%
	51	19.1%	21	8.7%	47	18.1%
	<b>51</b>	<b>19.1%</b>	<b>23</b>	<b>9.5%</b>	<b>55</b>	<b>21.2%</b>

## Throughput and production yields in the Jedlicze refinery

Other refinery products	2000		2001	
	th. tonnes	%	th. tonnes	%
Base oils	58	13.4%	50	10.3%
Heavy heating oil	78	18.0%	71	14.6%
Others	14	3.2%	15	3.1%
<b>Total refinery products</b>	<b>150</b>	<b>34.6%</b>	<b>136</b>	<b>28.0%</b>
<b>Total production yield</b>	<b>433</b>		<b>486</b>	
<b>Utilisation</b>		<b>94.1%</b>		<b>85.9%</b>

	2002		2003		2004	
	th. tonnes	%	th. tonnes	%	th. tonnes	%
	34	12.9%	38	15.7%	41	15.8%
	102	38.5%	164	67.8%	158	61.0%
	78	29.4%	17	7.0%	0	0.0%
	<b>214</b>	<b>80.9%</b>	<b>219</b>	<b>90.5%</b>	<b>199</b>	<b>76.8%</b>
	<b>265</b>		<b>242</b>		<b>259</b>	
		<b>95.9%</b>		<b>92.6%</b>		<b>96.3%</b>

## Basell Orlen Polyolefins Sp. z o.o. (BOP)

Financial and operating data	31.12.2004
Production capacity 2004 in th. tonnes	299
Production capacity 2005 in th. tonnes <sup>(1)</sup>	830
Headcount 2004	390
<b>Revenues in 2004 PLN m</b>	<b>1,075</b>
<b>Net profit in 2004 PLN m <sup>(2)</sup></b>	<b>103</b>

1) Nameplate capacity (including PE I – to be closed in 2006); PE – Polyethylene

2) Consolidation by the equity method

## Basell Orlen Polyolefins Sp. z o.o. (BOP)

Units in BOP	Nameplate capacity in th. tonnes
LDPE I*	to be closed 45
LDPE II*	100
<b>HDPE (Hostalen)**</b>	<b>start up in 2005 320</b>
PP I*	to be closed 72
PP II*	to be closed 72
<b>PP (Spheripol)**</b>	<b>start up in 2005 400</b>

\* Units contributed in kind to BOP by PKN ORLEN

\*\* New units built by BOP

LDPE – Low Density Polyethylene  
 HDPE – High Density Polyethylene  
 PP – Polypropylene

## ORLEN Deutschland

Profit and Loss account	2003 <sup>(1)</sup>	2004
	PLN m	PLN m
<b>Revenue</b>	<b>6,270</b>	<b>8,634</b>
Cost of sales	-5,946	-8,315
<b>Gross profit</b>	<b>324</b>	<b>319</b>
Distribution and administrative costs	-375	-433
Other operating revenues/costs	55	28
Operating profit	3	-86
<b>Net profit</b>	<b>5</b>	<b>-52</b>

Ownership structure	31.12.2003	31.12.2004
CODO	392	387
DODO	98	98
<b>Total</b>	<b>490</b>	<b>485</b>

Brand structure	31.12.2003	31.12.2004
ORLEN, A-Brand	126	119
STAR, B-Brand	320	340
Hypermarket sites	44	26
<b>Total</b>	<b>490</b>	<b>485</b>

1) For 10 months, 2003

## Retail stations in Poland

	31.12.2000	31.12.2001	31.12.2002	31.12.2003	31.12.2004
<b>PKN ORLEN Group, of which</b>	<b>2,077</b>	<b>2,041</b>	<b>1,933</b>	<b>1,903</b>	<b>1,906</b>
PKN ORLEN – DODO	631	632	619	564	529
PKN ORLEN – DOFO			1	20	58
<b>Gdansk Refinery</b>	<b>275</b>	<b>314</b>	<b>333</b>	<b>336</b>	<b>368</b>
<b>Multinationals of which</b>	<b>703</b>	<b>776</b>	<b>826</b>	<b>862</b>	<b>936</b>
BP (+ARAL)	130	146	280	280	285
Statoil (+Preem)	110	122	211	226	241
Shell (+DEA)	154	197	213	219	223
<b>Others <sup>(1)</sup></b>	<b>3,527</b>	<b>3,500</b>	<b>3,600</b>	<b>4,113</b>	<b>4,280</b>
of which Hypermarkets	–	3	11	19	32
<b>Total</b>	<b>6,582</b>	<b>6,631</b>	<b>6,692</b>	<b>7,214</b>	<b>7,490</b>

Source: Nafta Polska, PKN ORLEN, Polska Izba Paliw

CODO – Company-owned Dealer-operated

DODO – Dealer-owned Dealer-operated

DOFO – Dealer-owned Franchised-operated

1) Estimates



## Refining in Poland <sup>(1)</sup>

Refinery	2000			2001		
	crude distillation capacity	crude processed	utilisation	crude distillation capacity	crude processed	utilisation
	th. tonnes	th. tonnes	%	th. tonnes	th. tonnes	%
Plock Refinery <sup>(2)</sup>	13,500	12,537	92.9	13,500	12,319	91.3
Trzebinia Refinery	400	400	100.0	500	446	89.2
Jedlicze Refinery	140	127	90.7	135	116	85.9
<b>Total PKN ORLEN Group</b>	<b>14,040</b>	<b>13,064</b>	<b>93.0</b>	<b>14,135</b>	<b>12,881</b>	<b>91.1</b>
Gdansk Refinery	4,500	4,245	94.3	4,500	4,171	92.7
Czechowice Refinery	680	648	95.3	680	629	92.5
Gorlice Refinery	170	131	77.1	170	144	84.7
Jaslo Refinery	150	95	63.3	150	90	60.0
<b>Total</b>	<b>19,540</b>	<b>18,183</b>	<b>93.1</b>	<b>19,635</b>	<b>17,915</b>	<b>91.2</b>

	2002			2003			2004		
	crude distillation capacity	crude processed	utilisation	crude distillation capacity	crude processed	utilisation	crude distillation capacity	crude processed	utilisation
	th. tonnes	th. tonnes	%	th. tonnes	th. tonnes	%	th. tonnes	th. tonnes	%
	13,500	12,474	92.4	13,500	11,724	86.8	13,500	12,194	90.3
	500	437	87.4	500	423	84.6	500	331	66.2
	135	130	95.9	135	125	92.6	135	130	96.3
	<b>14,135</b>	<b>13,041</b>	<b>92.3</b>	<b>14,135</b>	<b>12,272</b>	<b>86.8</b>	<b>14,135</b>	<b>12,655</b>	<b>89.5</b>
	4,500	3,932	87.4	4,500	4,592	102.0	4,500	4,700	104.4
	680	582	85.6	680	393	57.8	680	600	88.2
	170	141	82.9	170	110	64.7	170	46	27.1
	150	83	55.3	150	61	40.7	150	42	28.0
	<b>19,635</b>	<b>17,779</b>	<b>87.4</b>	<b>19,635</b>	<b>17,428</b>	<b>88.8</b>	<b>19,635</b>	<b>18,043</b>	<b>91.9</b>

Source: Nafta Polska, PKN ORLEN

- 1) Assumes nameplate crude distillation capacity as at the start of the year
- 2) Deep processing capacity (nameplate crude distillation capacity 17.8 million tonnes p.a.)

## Market data

### Excise tax and import duties

Excise tax in Poland	2001	2002	2003	2004	2005	2005	UE min.
at the beginning of the year	PLN/1000 l	PLN/1000 l	PLN/1000 l	PLN/1000 l	PLN/1000 l	EUR <sup>(1)</sup> /1000 l	EUR/1000 l
Gasoline	1,346	1,464	1,498	1,514	1,565	384	359
Diesel <sup>(2)</sup>	902	980	1,003	1,014	1,099	270	302
Jet A-1 – aviation fuel	923	1,003	1,026	1,037	1,072	263	302

Import duties	1998	1999	2000	2001	2002	2003	2004
			<sup>(3)</sup>				
Gasoline	10%	5%	3%	–	–	–	–
Diesel	15%	11%	4%	–	–	–	–

Source: Nafta Polska, europa.eu.int

1) As at 03.01.2005 – PLN/EUR 4.0778

2) Sulphur content: 50 ppm. In the case of diesel with up to 10 ppm sulphur content, the excise tax amounts to 1,048 PLN/1,000l

3) Import tariffs were lifted in September 2000

## Quality standards

Fuel quality standards in Poland (PL), Czech Republic (CZ), Hungary (HU), Slovak Republic (SK) and EU

<b>Gasoline standards</b>		<b>PL</b>	<b>CZ, HU, SK</b>	<b>EU</b>	<b>EU</b>	<b>EU</b>
	units	2003	2003	from 2000	from 2005	from 2009
sulphur content	mg/kg, max	150	150	150	50/10 <sup>(1)</sup>	10
aromatics content	% vol. max	42	42	42	35	35
benzene content	% vol. max	1	1	1	1	1
olefins content	% vol. max	18	21/18 <sup>(2)</sup>	18	18	18

<b>Diesel standards</b>		<b>PL</b>	<b>CZ, HU, SK</b>	<b>EU</b>	<b>EU</b>	<b>EU</b>
	units	2003	2003	from 2000	from 2005	from 2009
sulphur content	mg/kg, max	350	350	350	50/10 <sup>(1)</sup>	10
polyaromatic content	% (m/m), max	11	11	11	11	11
cetane number	minimum	51	51	51	51	51

Source: Nafta Polska, OECD, PKN ORLEN

1) 10 ppm sulphur gasoline should be available in all regions

2) Value of 21% relates to unleaded fuel with 91 octane number

## Market quotations

	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>
PLN/USD – end of period	4.1432	3.9863	3.8388	3.7405	2.9904
PLN/USD – period average	4.3464	4.0939	4.0795	3.8898	3.6540
Brent crude – end of period <sup>(1)</sup>	22.77	19.01	30.40	30.13	40.50
Brent crude – period average <sup>(1)</sup>	28.54	24.44	25.04	28.86	38.29
Unleaded gasoline 95 <sup>(2)</sup>	306.50	256.70	249.64	298.70	403.32
Unleaded gasoline 98 <sup>(2)</sup>	342.50	295.00	285.13	330.50	426.16
Diesel <sup>(2)</sup>	277.90	236.50	222.77	276.03	392.01
Jet A-1 aviation fuel <sup>(2)</sup>	296.50	245.20	233.19	282.67	399.68
Polyethylene <sup>(3)</sup>	843.40	716.50	810.20	959.67	1,062.50
Polypropylene <sup>(3)</sup>	715.50	650.50	778.03	880.22	916.40
Ethylene <sup>(2)</sup>	608.00	552.00	485.95	585.90	791.07
Propylene <sup>(2)</sup>	501.00	413.00	429.08	533.30	692.67
Differential Brent/Ural <sup>(1)</sup>	1.43	1.33	1.22	1.77	4.12

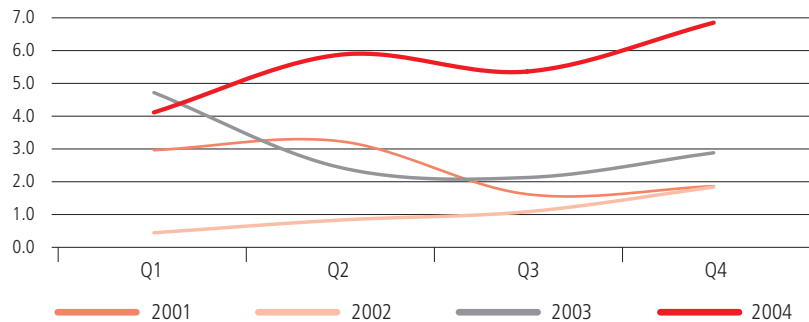
Source: NBP, PKN ORLEN

1) USD/barrel

2) USD/tonne

3) USD/tonne – site-gate price of Basell Orlen Polyolefins Sp. z o.o.

### Refinery margin in USD/bbl; average in quarter



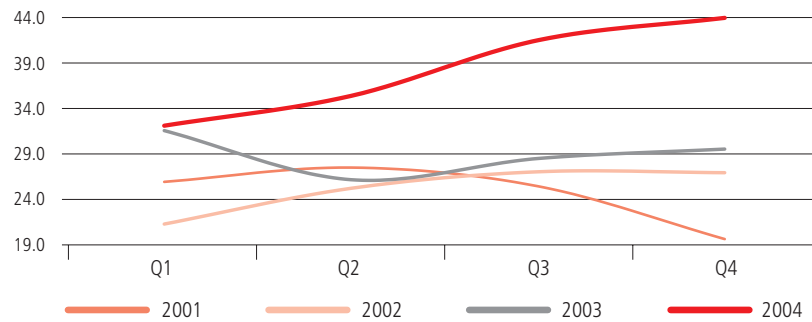
USD/bbl	Q1	Q2	Q3	Q4
2001	3.0	3.3	1.6	1.9
2002	0.4	0.8	1.1	1.8
2003	4.8	2.5	2.1	2.9
2004	4.2	6.0	5.4	7.0

Source: quotations based on CIF NWE, excluding HSFO FOB ARA

1) Refinery margin in 2001-2002: calculated as: Products (88.36%) vs Brent Dtd (100%). Products contain: Premium Unl (25.21%), EN590 (23.20%), Naphtha (16.51%), LOO (15.31%), HSFO (5.44%) i Jet (2.69%)

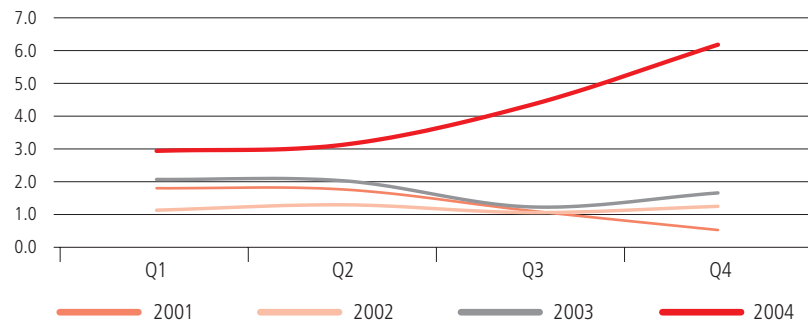
2) Refinery margin in 2004. As above with a change EN590 should be replaced by ULSD

### Brent crude oil price USD/bbl; average in quarter



USD/bbl	Q1	Q2	Q3	Q4
2001	25.8	27.4	25.3	19.4
2002	21.1	25.1	26.9	26.8
2003	31.5	26.0	28.4	29.4
2004	32.0	35.4	41.5	44.0

## Differential Brent/Ural in USD/bbl; average in quarter



USD/bbl	Q1	Q2	Q3	Q4
2001	1.8	1.8	1.2	0.6
2002	1.2	1.3	1.1	1.3
2003	2.1	2.0	1.3	1.7
2004	2.9	3.1	4.3	6.1

## Macroeconomic data

Poland	1996	1997	1998	1999	2000	2001	2002	2003	2004
GDP growth	6.0	6.8	4.8	4.1	4.0	1.1	1.3	3.7	5.3
Nominal GDP (USD bn)	143.9	144.0	158.5	155.2	157.6	177.7	191.5	209.5	241.8
GDP per capita (USD)	3,727	3,725	4,098	4,014	4,078	4,560	5,008	5,482	6,332
Domestic demand <sup>(1)</sup>	9.7	9.2	6.4	4.8	2.8	-1.7	0.8	2.5	4.5
Inflation (%)	19.9	14.9	11.8	7.3	10.1	5.5	1.9	0.8	3.5
Unemployment (as at 31.12.2002) <sup>(2)</sup>	13.2	10.3	10.4	13.1	15.1	17.4	18.1	19.5	19.1

EU-15	1996	1997	1998	1999	2000	2001	2002	2003	2004
GDP growth	1.6	2.5	2.9	2.6	3.3	1.6	1.0	0.8	2.2
Nominal GDP (USD bn)	8,776	8,220	8,542	8,542	7,854	7,895	7,938	8,643	10,511
GDP per capita (USD)	23,550	21,996	22,803	22,750	20,862	20,919	20,980	22,723	27,468
Domestic demand <sup>(1)</sup>	1.4	2.3	3.9	3.2	3.0	1.4	0.8	1.1	1.2
Inflation (%)	2.4	1.7	1.3	1.2	2.1	2.3	2.1	2.0	2.0
Unemployment <sup>(2)</sup>	10.2	10.0	9.4	8.7	7.8	7.3	7.6	7.9	8.0

Source: GUS, NBP, Eurostat, OECD, ECB, estimates

1) Change on preceding year

2) Unemployment of people aged 15-74 as a percentage of the workforce. Workforce consists of working and non-working people

## Conversion table

### Basic data

1 barrel	=	0.1590 cubic metre	=	159.0 litres
1 m <sup>3</sup>	=	6.2898 barrels	=	35.31 cubic feet

### Crude oil and products

	=	barrels of crude oil	=	
1 tonne of crude oil	=	7.4 (assuming a specific gravity of 34° American Petroleum Institute – API)		
1 barrel of crude oil per day	=	50 metric tonnes of crude oil per year		
1 tonne of LPG	=	11.6 barrels	=	1.84 m <sup>3</sup>
1 tonne of gasoline	=	8.4 barrels	=	1.34 m <sup>3</sup>
1 tonne of jet fuel	=	7.9 barrels	=	1.26 m <sup>3</sup>
1 tonne of diesel or heating oil	=	7.4 barrels	=	1.18 m <sup>3</sup>
1 tonne of fuel oil	=	6.4 barrels	=	1.02 m <sup>3</sup>
1 tonne of lubricants	=	7.1 barrels	=	1.13 m <sup>3</sup>
1 tonne of bitumen	=	6.2 barrels	=	0.99 m <sup>3</sup>
1 tonne of aromatics	=	7.2 barrels	=	1.14 m <sup>3</sup>
1 tonne of refined petroleum products	=	7.9 barrels (av.)	=	1.26 m <sup>3</sup>

## Additional information

### Stock exchange identifier:

1 GDR = 2 shares		Warsaw	<b>PKNORLEN</b>
		London	<b>POKD</b>
		OTC	<b>PSKNY</b>
<b>CUSIP No</b>	<b>REG S 144 A Level 1 (OTC)</b>	<b>731613204 731613105 731613402</b>	
Reuter ticker:		<b>PKNAs.WA</b>	<b>POKDq.L</b>
Bloomberg ticker:		<b>PKN WA</b>	

### Other web-addresses

#### www.orken.pl

www.orken-deutschland.de

www.anwil.com.pl

www.rafineria-trzebinia.pl

www.rnjsa.com.pl

www.orken-oil.pl

www.ikssa.com.pl

www.orkengaz.pl

### Group Companies

#### PKN ORLEN SA

ORLEN Deutschland

ZA Anwil SA

Rafineria Trzebinia SA

Rafineria Nafty Jedlicze SA

ORLEN Oil Sp. z o.o.

IKS "Solino" SA

ORLEN Gaz Sp. z o.o.

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## Financial calendar

### Quarterly consolidated results

Q2 2005	16.08.2005
Q3 2005	14.11.2005

### Half-year 2005 results

Consolidated results of the PKN ORLEN Group	29.09.2005
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