



## Macroeconomic parameters

| Item   | 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 |
|--|---------|---------|---------|---------|----------------|---------|---------|---------|---------|----------------|---------|---------|---------|---------|----------------|---------|
| Brent crude oil (USD/bbl)                          | 113     | 102     | 110     | 109     | 109            | 108     | 110     | 102     | 77      | 99             | 54      | 62      | 50      | 44      | 52             | 34      |
| Brent / URAL differential (USD/bbl)                | 1,7     | 0,7     | 0,2     | 1,4     | 1,0            | 1,4     | 2,2     | 1,8     | 1,5     | 1,7            | 1,7     | 1,5     | 1,5     | 2,7     | 1,8            | 2,7     |
| WTI crude oil (USD/bbl)                            | 94      | 94      | 106     | 100     | 99             | 99      | 103     | 98      | 74      | 94             | 49      | 58      | 46      | 42      | 49             | 34      |
| Canadian Light Sweet crude oil (USD/bbl)           | 88      | 91      | 101     | 82      | 91             | 91      | 96      | 90      | 67      | 86             | 42      | 55      | 43      | 40      | 45             | 30      |
| Henry Hub gas (USD/1000m <sup>3</sup> )            | 123     | 142     | 125     | 136     | 132            | 183     | 163     | 140     | 133     | 155            | 102     | 97      | 97      | 75      | 93             | 72      |
| Gas NGX AB-NIT (2A) (USD/1000m <sup>3</sup> )      | 111     | 113     | 88      | 114     | 107            | 170     | 142     | 123     | 106     | 135            | 75      | 73      | 74      | 62      | 71             | 47      |
| Model downstream margin (USD/bbl) <sup>1</sup>     | 12,4    | 12,1    | 9,5     | 9,0     | 10,7           | 9,5     | 10,4    | 12,9    | 12,6    | 11,4           | 12,6    | 15,1    | 15,5    | 12,0    | 13,8           | 11,7    |
| Model refining margin (USD/bbl) <sup>2</sup>       | 4,1     | 5,3     | 3,3     | 0,7     | 3,4            | 1,3     | 2,5     | 4,8     | 5,0     | 3,4            | 7,5     | 9,7     | 9,9     | 5,5     | 8,2            | 5,3     |
| Model petrochemical margin (EUR/t) <sup>3</sup>    | 737     | 729     | 719     | 736     | 730            | 756     | 741     | 782     | 844     | 781            | 746     | 1 035   | 1 113   | 960     | 968            | 998     |
| Model olefin margin (EUR/t) <sup>4</sup>           | 493     | 482     | 448     | 462     | 471            | 477     | 456     | 495     | 517     | 486            | 386     | 490     | 543     | 414     | 460            | 347     |
| <b>Quotation of margins (crack margins)</b>        |         |         |         |         |                |         |         |         |         |                |         |         |         |         |                |         |
| <b>Refining products (USD/t) <sup>5</sup></b>      |         |         |         |         |                |         |         |         |         |                |         |         |         |         |                |         |
| Gasoline   | 186     | 187     | 176     | 120     | 167            | 145     | 195     | 193     | 135     | 167            | 140     | 215     | 212     | 140     | 177            | 143     |
| Diesel oil   | 124     | 117     | 117     | 116     | 119            | 107     | 91      | 111     | 122     | 108            | 123     | 116     | 108     | 85      | 108            | 60      |
| Light heating oil                                  | 106     | 94      | 94      | 102     | 99             | 95      | 78      | 95      | 104     | 93             | 109     | 104     | 97      | 72      | 96             | 52      |
| Jet A-1 fuel                                       | 183     | 152     | 155     | 166     | 164            | 153     | 136     | 164     | 171     | 156            | 155     | 132     | 120     | 107     | 129            | 84      |
| Heavy heating oil                                  | (242)   | (198)   | (243)   | (253)   | (234)          | (251)   | (254)   | (215)   | (180)   | (225)          | (133)   | (147)   | (140)   | (147)   | (142)          | (122)   |
| SN 150   | 68      | 205     | 121     | 128     | 131            | 97      | 149     | 202     | 194     | 161            | 166     | 198     | 145     | 197     | 177            | 234     |
| <b>Petrochemical products (EUR/t) <sup>5</sup></b> |         |         |         |         |                |         |         |         |         |                |         |         |         |         |                |         |
| Polyethylene <sup>6</sup>                          | 183     | 189     | 202     | 188     | 191            | 200     | 195     | 198     | 242     | 209            | 272     | 481     | 534     | 532     | 459            | 571     |
| Polypropylene <sup>6</sup>                         | 307     | 297     | 297     | 292     | 298            | 304     | 314     | 331     | 363     | 328            | 371     | 527     | 539     | 539     | 496            | 561     |
| Ethylene   | 643     | 594     | 577     | 608     | 605            | 603     | 562     | 604     | 588     | 589            | 505     | 619     | 671     | 604     | 602            | 606     |
| Propylene  | 467     | 453     | 456     | 494     | 467            | 530     | 545     | 557     | 540     | 543            | 454     | 557     | 564     | 373     | 488            | 342     |
| Toluene  | 320     | 292     | 195     | 190     | 249            | 218     | 206     | 276     | 276     | 244            | 161     | 228     | 299     | 230     | 231            | 227     |
| Benzene  | 433     | 430     | 334     | 304     | 375            | 411     | 405     | 479     | 435     | 432            | 180     | 307     | 355     | 264     | 278            | 319     |
| Butadiene  | 737     | 713     | 203     | 267     | 480            | 364     | 393     | 381     | 354     | 373            | 238     | 227     | 393     | 317     | 295            | 272     |
| Paraxylene   | 602     | 527     | 473     | 475     | 519            | 420     | 295     | 369     | 443     | 382            | 336     | 411     | 481     | 427     | 416            | 459     |

1) Model downstream margin (MDM) = Revenues (90.7% Products = 22.8% Gasoline + 44.2% Diesel oil + 15.3% HHO + 1.0% SN 150 + 2.9% Ethylene + 2.1% Propylene + 1.2% Benzene + 1.2% PX) – Expenses (100% input = 6.5% Brent crude oil + 91.1% URAL crude oil + 2.4% natural gas).

2) Model refining margin = Revenues (Products (93.5%) = 36% Gasoline + 43% Diesel oil + 14.5% HHO) minus expenses (100% input: Brent crude oil and other raw materials valued at Brent crude); product prices based on USD/bbl quotations.

3) Model petrochemical margin = Revenues (98% Products = 44% HDPE + 7% LDPE + 35% PP homo + 12% PP copo) – products prices based on contract quotations minus expenses (100% input = 75% Naphtha + 25% LS VGO) – products prices based on spot quotations.

4) Model petrochemical margin of olefins = Revenues (100% Products = 50% Ethylene + 30% Propylene + 10% Benzene + 10% Toluene) – products prices based on contract quotations minus expenses (100% input = 75% Naphtha + 25% LS VGO); products prices based on quotations. Starting from 2016 Model petrochemical margin of olefins = Revenues (100% Products = 0.85\*Ethylene\*54% + 0.92\*Propylene\*28% + 0.84\*Glycols\*9% + 0.81\*Butadiene\*6% + 0.8\*Ethylene Oxide\*3%) minus expenses (100% Input = 100% Nafta); products prices based on quotations.

5) Margins (crack) for refining and petrochemical products (excluding polymers) calculated as difference between a quotation of given product and a quotation of Brent DTD crude oil.

6) Margin (crack) for polymers calculated as difference between quotations of polymers and monomers.

## Exchange rates

| Currency | Average exchange rates <sup>1)</sup> |         |         |         |                |         |         |         |         |                |         |         |         |         |                |         | Period end exchange rates <sup>1)</sup> |         |         |         |         |         |         |         |         |         |         |         |         |
|----------|--------------------------------------|---------|---------|---------|----------------|---------|---------|---------|---------|----------------|---------|---------|---------|---------|----------------|---------|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|          | 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 | Q1 2013                                 | Q2 2013 | Q3 2013 | Q4 2013 | Q1 2014 | Q2 2014 | Q3 2014 | Q4 2014 | Q1 2015 | Q2 2015 | Q3 2015 | Q4 2015 | Q1 2016 |
| USD/PLN  | 3,15                                 | 3,22    | 3,21    | 3,08    | 3,16           | 3,06    | 3,04    | 3,15    | 3,37    | 3,15           | 3,72    | 3,70    | 3,77    | 3,90    | 3,77           | 3,96    | 3,26                                    | 3,32    | 3,12    | 3,01    | 3,03    | 3,05    | 3,30    | 3,51    | 3,81    | 3,76    | 3,78    | 3,90    | 3,76    |
| EUR/PLN  | 4,16                                 | 4,20    | 4,25    | 4,19    | 4,20           | 4,19    | 4,17    | 4,18    | 4,21    | 4,19           | 4,20    | 4,09    | 4,19    | 4,26    | 4,18           | 4,37    | 4,18                                    | 4,33    | 4,22    | 4,15    | 4,17    | 4,16    | 4,18    | 4,26    | 4,09    | 4,19    | 4,24    | 4,26    | 4,27    |
| CZK/PLN  | 0,16                                 | 0,16    | 0,16    | 0,16    | 0,16           | 0,15    | 0,15    | 0,15    | 0,15    | 0,15           | 0,15    | 0,15    | 0,15    | 0,16    | 0,15           | 0,16    | 0,16                                    | 0,17    | 0,16    | 0,15    | 0,15    | 0,15    | 0,15    | 0,15    | 0,15    | 0,15    | 0,16    | 0,16    | 0,16    |
| CAD/PLN  | 3,12                                 | 3,14    | 3,09    | 2,93    | 3,07           | 2,77    | 2,79    | 2,89    | 2,97    | 2,85           | 3,00    | 3,01    | 2,88    | 2,92    | 2,95           | 2,88    | 3,20                                    | 3,17    | 3,03    | 2,83    | 2,74    | 2,85    | 2,95    | 3,03    | 2,99    | 3,04    | 2,82    | 2,81    | 2,9     |
| CAD/USD  | 0,99                                 | 0,98    | 0,96    | 0,95    | 0,97           | 0,91    | 0,92    | 0,92    | 0,88    | 0,90           | 0,81    | 0,81    | 0,76    | 0,75    | 0,78           | 0,73    | 0,98                                    | 0,95    | 0,97    | 0,94    | 0,90    | 0,93    | 0,89    | 0,86    | 0,78    | 0,81    | 0,75    | 0,72    | 0,77    |
| USD/LTL  | 2,62                                 | 2,64    | 2,61    | 2,54    | 2,60           | 2,52    | 2,52    | 2,60    | 2,76    | 2,60           | bd      | bd      | bd      | bd      | bd             | bd      | 2,70                                    | 2,65    | 2,56    | 2,51    | 2,51    | 2,53    | 2,72    | 2,84    | bd      | bd      | bd      | bd      | bd      |
| EUR/LTL  | 3,45                                 | 3,45    | 3,45    | 3,45    | 3,45           | 3,45    | 3,45    | 3,45    | 3,45    | 3,45           | bd      | bd      | bd      | bd      | bd             | bd      | 3,45                                    | 3,45    | 3,45    | 3,45    | 3,45    | 3,45    | 3,45    | 3,45    | bd      | bd      | bd      | bd      | bd      |
| USD/CZK  | 19,4                                 | 19,8    | 19,5    | 19,6    | 19,5           | 20,0    | 20,0    | 20,8    | 22,1    | 20,8           | 24,6    | 24,8    | 24,4    | 24,7    | 24,6           | 24,5    | 20,1                                    | 19,8    | 19,1    | 19,9    | 19,9    | 20,1    | 21,9    | 22,8    | 25,6    | 24,3    | 24,3    | 24,8    | 23,8    |
| EUR/CZK  | 25,6                                 | 25,8    | 25,9    | 26,7    | 26,0           | 27,4    | 27,4    | 27,6    | 27,6    | 27,5           | 27,6    | 27,4    | 27,1    | 27,1    | 27,3           | 27,0    | 25,7                                    | 26,0    | 25,7    | 27,4    | 27,4    | 27,5    | 27,5    | 27,7    | 27,5    | 27,2    | 27,2    | 27,0    | 27,1    |

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

## Fuel consumption <sup>1)</sup>

| Countries,<br>(‘000 tonnes) | Q1<br>2013    | Q2<br>2013    | Q3<br>2013    | Q4<br>2013    | 12 months<br>2013 | Q1<br>2014    | Q2<br>2014    | Q3<br>2014    | Q4<br>2014    | 12 months<br>2014 | Q1<br>2015    | Q2<br>2015    | Q3<br>2015    | Q4<br>2015    | 12 months<br>2015 | Q1<br>2016    |
|-----------------------------|---------------|---------------|---------------|---------------|-------------------|---------------|---------------|---------------|---------------|-------------------|---------------|---------------|---------------|---------------|-------------------|---------------|
| <b>Poland</b>               | <b>3 271</b>  | <b>3 692</b>  | <b>3 986</b>  | <b>3 710</b>  | <b>14 659</b>     | <b>3 322</b>  | <b>3 684</b>  | <b>3 932</b>  | <b>3 703</b>  | <b>14 641</b>     | <b>3 515</b>  | <b>3 925</b>  | <b>4 147</b>  | <b>3 921</b>  | <b>15 508</b>     | <b>3 719</b>  |
| Gasoline                    | 807           | 936           | 986           | 904           | 3 633             | 812           | 942           | 975           | 924           | 3 653             | 839           | 968           | 989           | 954           | 3 750             | 877           |
| Diesel oil                  | 2 464         | 2 756         | 3 000         | 2 806         | 11 026            | 2 510         | 2 742         | 2 957         | 2 779         | 10 988            | 2 676         | 2 957         | 3 158         | 2 967         | 11 758            | 2 842         |
| <b>Lithuania</b>            | <b>251</b>    | <b>351</b>    | <b>381</b>    | <b>320</b>    | <b>1 303</b>      | <b>303</b>    | <b>373</b>    | <b>412</b>    | <b>378</b>    | <b>1 466</b>      | <b>315</b>    | <b>402</b>    | <b>412</b>    | <b>363</b>    | <b>1 493</b>      | <b>341</b>    |
| Gasoline                    | 44            | 56            | 57            | 50            | 207               | 46            | 50            | 57            | 52            | 205               | 44            | 54            | 59            | 48            | 205               | 46            |
| Diesel oil                  | 207           | 295           | 324           | 270           | 1 096             | 257           | 323           | 355           | 326           | 1 261             | 271           | 348           | 353           | 315           | 1 287             | 295           |
| <b>Czech Republic</b>       | <b>1 252</b>  | <b>1 442</b>  | <b>1 519</b>  | <b>1 495</b>  | <b>5 708</b>      | <b>1 311</b>  | <b>1 493</b>  | <b>1 602</b>  | <b>1 530</b>  | <b>5 936</b>      | <b>1 381</b>  | <b>1 549</b>  | <b>1 651</b>  | <b>1 539</b>  | <b>6 120</b>      | <b>1 414</b>  |
| Gasoline                    | 352           | 405           | 414           | 399           | 1 570             | 350           | 411           | 426           | 390           | 1 577             | 353           | 414           | 419           | 392           | 1 578             | 353           |
| Diesel oil                  | 900           | 1 037         | 1 105         | 1 096         | 4 138             | 961           | 1 082         | 1 176         | 1 140         | 4 359             | 1 028         | 1 135         | 1 232         | 1 147         | 4 542             | 1 061         |
| <b>Germany</b>              | <b>11 958</b> | <b>13 563</b> | <b>14 186</b> | <b>13 595</b> | <b>53 302</b>     | <b>12 676</b> | <b>13 536</b> | <b>14 119</b> | <b>13 784</b> | <b>54 115</b>     | <b>12 565</b> | <b>13 830</b> | <b>14 637</b> | <b>14 231</b> | <b>55 263</b>     | <b>12 944</b> |
| Gasoline                    | 4 191         | 4 742         | 4 892         | 4 627         | 18 452            | 4 344         | 4 684         | 4 825         | 4 674         | 18 527            | 4 183         | 4 664         | 4 799         | 4 618         | 18 265            | 4 173         |
| Diesel oil                  | 7 767         | 8 821         | 9 294         | 8 968         | 34 850            | 8 332         | 8 852         | 9 294         | 9 110         | 35 588            | 8 383         | 9 166         | 9 838         | 9 613         | 36 999            | 8 772         |

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.

**EBITDA LIFO**

| Item, PLN million      | Q1 2013    | Q2 2013    | Q3 2013    | Q4 2013    | 12 months 2013 | Q1 2014    | Q1 2014 before impairment allowances <sup>1</sup> | Q2 2014        | Q2 2014 before impairment allowances <sup>1</sup> | Q3 2014      | Q3 2014 before impairment allowances <sup>1</sup> | Q4 2014    | Q4 2014 before impairment allowances <sup>1</sup> | 12 months 2014 before impairment allowances <sup>1</sup> | Q1 2015      | Q1 2015 before impairment allowances <sup>1</sup> | Q2 2015      | Q2 2015 before impairment allowances <sup>1</sup> | Q3 2015      | Q3 2015 before impairment allowances <sup>1</sup> | Q4 2015      | Q4 2015 before impairment allowances <sup>1</sup> | 12 months 2015 | 12 months 2014 before impairment allowances <sup>1</sup> | Q1 2016      | Q1 2016 before impairment allowances <sup>1</sup> |
|------------------------|------------|------------|------------|------------|----------------|------------|---|----------------|---|--------------|---|------------|---|--|--------------|---|--------------|---|--------------|---|--------------|---|----------------|--|--------------|---|
| Refining               | 276        | 87         | 50         | 53         | 466            | 274        | 286   | (4 659)        | 275   | 1 181        | 1 191   | 246        | 288   | 2 040  | 1 080        | 1 090   | 1 705        | 1 710   | 734          | 747   | 1 191        | 1 204   | 4 710          | 4 751  | 1 113        | 1 117   |
| LIFO effect (Refining) | (69)       | (412)      | 329        | (535)      | (688)          | (162)      | (192)   | (147)          | (147)   | (620)        | (620)   | (1 488)    | (1 488)   | (2 417)  | (270)        | (270)   | 153          | 153   | (317)        | (317)   | -1 079       | -1 079  | -1 513         | -1 513   | (898)        | (898)   |
| Petrochemical          | 16         | (27)       | 34         | (3)        | 20             | (15)       | (15)  | 0              | 0   | (36)         | (36)  | (105)      | (105)   | (156)  | 33           | 33  | 16           | 16  | (17)         | (17)  | -29          | -29   | 3              | 3  | (39)         | (39)  |
| <b>Downstream</b>      | <b>932</b> | <b>600</b> | <b>419</b> | <b>456</b> | <b>2 407</b>   | <b>821</b> | <b>833</b>  | <b>(4 380)</b> | <b>612</b>  | <b>1 766</b> | <b>1 778</b>                                      | <b>941</b> | <b>987</b>  | <b>4 210</b>   | <b>1 741</b> | <b>1 753</b>                                      | <b>2 703</b> | <b>2 712</b>                                      | <b>1 549</b> | <b>1 655</b>                                      | <b>1 647</b> | <b>1 656</b>                                      | <b>7 640</b>   | <b>7 776</b>   | <b>1 749</b> | <b>1 755</b>                                      |
| Retail                 | 123        | 369        | 451        | 325        | 1 268          | 234        | 237   | 357            | 359   | 441          | 441   | 408        | 379   | 1 416  | 283          | 282   | 343          | 349   | 544          | 539   | 369          | 369   | 1 539          | 1 539  | 300          | 301   |
| Upstream               | (6)        | (3)        | (9)        | (14)       | (32)           | 31         | 31  | 19             | 27  | 52           | 52  | (272)      | 42  | 152  | 14           | 14  | (416)        | 13  | 10           | 10  | -416         | 7   | -808           | 44   | 27           | 27  |
| Corporate functions    | (139)      | (147)      | (96)       | (175)      | (557)          | (133)      | (133)   | (142)          | (142)   | (142)        | (142)   | (148)      | (148)   | (565)  | (139)        | (139)   | (172)        | (172)   | (144)        | (144)   | -171         | -166  | -626           | -621   | (146)        | (146)   |
| <b>EBITDA LIFO</b>     | <b>910</b> | <b>819</b> | <b>765</b> | <b>592</b> | <b>3 086</b>   | <b>953</b> | <b>968</b>  | <b>(4 146)</b> | <b>856</b>  | <b>2 117</b> | <b>2 129</b>                                      | <b>929</b> | <b>1 260</b>                                      | <b>5 213</b>   | <b>1 899</b> | <b>1 910</b>                                      | <b>2 458</b> | <b>2 902</b>                                      | <b>1 959</b> | <b>2 060</b>                                      | <b>1 429</b> | <b>1 866</b>                                      | <b>7 745</b>   | <b>8 738</b>   | <b>1 930</b> | <b>1 937</b>                                      |

<sup>1</sup> Impairment allowances of assets according to IAS 36

**Depreciation**

| Item, PLN million   | Q1 2013    | Q2 2013    | Q3 2013    | Q4 2013    | 12 months 2013 | Q1 2014    | Q1 2014 before impairment allowances <sup>1</sup> | Q2 2014    | Q2 2014 before impairment allowances <sup>1</sup> | Q3 2014    | Q3 2014 before impairment allowances <sup>1</sup> | Q4 2014    | Q4 2014 before impairment allowances <sup>1</sup> | 12 months 2014 before impairment allowances <sup>1</sup> | Q1 2015    | Q1 2015 before impairment allowances <sup>1</sup> | Q2 2015    | Q2 2015 before impairment allowances <sup>1</sup> | Q3 2015    | Q3 2015 before impairment allowances <sup>1</sup> | Q4 2015    | Q4 2015 before impairment allowances <sup>1</sup> | 12 months 2015 | 12 months 2014 before impairment allowances <sup>1</sup> | Q1 2016    | Q1 2016 before impairment allowances <sup>1</sup> |
|---------------------|------------|------------|------------|------------|----------------|------------|---|------------|---|------------|---|------------|---|--|------------|---|------------|---|------------|---|------------|---|----------------|--|------------|---|
| Refining            | 241        | 238        | 235        | 244        | 958            | 227        | 227   | 232        | 232   | 146        | 146   | 150        | 150   | 755  | 153        | 153   | 158        | 158   | 161        | 161   | 172        | 172   | 644            | 644  | 167        | 167   |
| Petrochemical       | 167        | 167        | 168        | 173        | 675            | 161        | 161   | 161        | 161   | 164        | 164   | 167        | 167   | 653  | 157        | 157   | 156        | 156   | 157        | 157   | 155        | 155   | 625            | 625  | 157        | 157   |
| <b>Downstream</b>   | <b>408</b> | <b>405</b> | <b>403</b> | <b>417</b> | <b>1 633</b>   | <b>388</b> | <b>388</b>  | <b>393</b> | <b>393</b>  | <b>310</b> | <b>310</b>  | <b>317</b> | <b>317</b>  | <b>1 408</b>   | <b>310</b> | <b>310</b>  | <b>314</b> | <b>314</b>  | <b>318</b> | <b>318</b>  | <b>327</b> | <b>327</b>  | <b>1 269</b>   | <b>1 269</b>   | <b>324</b> | <b>324</b>  |
| Retail              | 86         | 87         | 90         | 88         | 351            | 90         | 90  | 85         | 85  | 89         | 89  | 91         | 91  | 355  | 91         | 91  | 90         | 90  | 92         | 92  | 95         | 95  | 368            | 368  | 97         | 97  |
| Upstream            | 0          | 1          | 1          | 4          | 6              | 17         | 17  | 20         | 20  | 37         | 37  | 48         | 48  | 122  | 34         | 34  | 39         | 39  | 36         | 36  | 64         | 64  | 173            | 173  | 71         | 71  |
| Corporate functions | 29         | 27         | 32         | 33         | 121            | 27         | 27  | 26         | 26  | 24         | 24  | 29         | 29  | 106  | 17         | 17  | 21         | 21  | 23         | 23  | 24         | 24  | 85             | 85   | 23         | 23  |
| <b>Depreciation</b> | <b>523</b> | <b>520</b> | <b>526</b> | <b>542</b> | <b>2 111</b>   | <b>522</b> | <b>522</b>  | <b>524</b> | <b>524</b>  | <b>460</b> | <b>460</b>  | <b>485</b> | <b>485</b>  | <b>1 991</b>   | <b>452</b> | <b>452</b>  | <b>464</b> | <b>464</b>  | <b>469</b> | <b>469</b>  | <b>510</b> | <b>510</b>  | <b>1 895</b>   | <b>1 895</b>   | <b>515</b> | <b>515</b>  |

**EBIT LIFO**

| Item, PLN million      | Q1 2013    | Q2 2013    | Q3 2013    | Q4 2013   | 12 months 2013 | Q1 2014    | Q1 2014 before impairment allowances <sup>1</sup> | Q2 2014        | Q2 2014 before impairment allowances <sup>1</sup> | Q3 2014      | Q3 2014 before impairment allowances <sup>1</sup> | Q4 2014    | Q4 2014 before impairment allowances <sup>1</sup> | 12 months 2014 before impairment allowances <sup>1</sup> | Q1 2015      | Q1 2015 before impairment allowances <sup>1</sup> | Q2 2015      | Q2 2015 before impairment allowances <sup>1</sup> | Q3 2015      | Q3 2015 before impairment allowances <sup>1</sup> | Q4 2015      | Q4 2015 before impairment allowances <sup>1</sup> | 12 months 2015 | 12 months 2014 before impairment allowances <sup>1</sup> | Q1 2016      | Q1 2016 before impairment allowances <sup>1</sup> |
|------------------------|------------|------------|------------|-----------|----------------|------------|---|----------------|---|--------------|---|------------|---|--|--------------|---|--------------|---|--------------|---|--------------|---|----------------|--|--------------|---|
| Refining               | 35         | (151)      | (185)      | (191)     | (492)          | 47         | 59  | (4 891)        | 43  | 1 035        | 1 045   | 96         | 138   | 1 285  | 927          | 937   | 1 547        | 1 552   | 573          | 586   | 1 019        | 1 032   | 4 066          | 4 107  | 946          | 950   |
| LIFO effect (Refining) | (69)       | (412)      | 329        | (535)     | (688)          | (162)      | (192)   | (147)          | (147)   | (620)        | (620)   | (1 488)    | (1 488)   | (2 417)  | (270)        | (270)   | 153          | 153   | (317)        | (317)   | -1 079       | -1 079  | -1 513         | -1 513   | (898)        | (898)   |
| Petrochemical          | 16         | (27)       | 34         | (3)       | 20             | (15)       | (15)  | 0              | 0   | (36)         | (36)  | (105)      | (105)   | (156)  | 33           | 33  | 16           | 16  | (17)         | (17)  | -29          | -29   | 3              | 3  | (39)         | (39)  |
| <b>Downstream</b>      | <b>524</b> | <b>195</b> | <b>16</b>  | <b>39</b> | <b>774</b>     | <b>433</b> | <b>445</b>  | <b>(4 773)</b> | <b>219</b>  | <b>1 456</b> | <b>1 468</b>                                      | <b>624</b> | <b>670</b>  | <b>2 802</b>   | <b>1 431</b> | <b>1 443</b>                                      | <b>2 389</b> | <b>2 398</b>                                      | <b>1 231</b> | <b>1 337</b>                                      | <b>1 320</b> | <b>1 329</b>                                      | <b>6 371</b>   | <b>6 507</b>   | <b>1 425</b> | <b>1 431</b>                                      |
| Retail                 | 37         | 282        | 361        | 237       | 917            | 144        | 147   | 272            | 274   | 352          | 352   | 317        | 288   | 1 061  | 192          | 191   | 253          | 259   | 452          | 447   | 274          | 274   | 1 171          | 1 171  | 203          | 204   |
| Upstream               | (6)        | (4)        | (10)       | (18)      | (38)           | 14         | 14  | (1)            | 7   | 15           | 15  | (320)      | (6)   | 30   | (20)         | (20)  | (455)        | (26)  | (26)         | (26)  | (26)         | -480  | -57            | -981   | (44)         | (44)  |
| Corporate functions    | (165)      | (174)      | (126)      | (205)     | (678)          | (150)      | (150)   | (168)          | (168)   | (166)        | (166)   | (177)      | (177)   | (671)  | (156)        | (156)   | (193)        | (193)   | (167)        | (167)   | -195         | -190  | -711           | -706   | (165)        | (165)   |
| <b>EBITDA LIFO</b>     | <b>387</b> | <b>299</b> | <b>239</b> | <b>50</b> | <b>975</b>     | <b>431</b> | <b>446</b>  | <b>(4 670)</b> | <b>332</b>  | <b>1 657</b> | <b>1 669</b>                                      | <b>444</b> | <b>775</b>  | <b>3 222</b>   | <b>1 447</b> | <b>1 458</b>                                      | <b>1 994</b> | <b>2 438</b>                                      | <b>1 490</b> | <b>1 591</b>                                      | <b>919</b>   | <b>1 356</b>                                      | <b>5 850</b>   | <b>6 843</b>   | <b>1 415</b> | <b>1 422</b>                                      |

<sup>1</sup> Impairment allowances of assets according to IAS 36

## Downstream Segment

| Item,<br>PLN million  | Q1<br>2013 *    | Q2<br>2013 *    | Q3<br>2013 *    | Q4<br>2013 *    | 12 months<br>2013 * | Q1<br>2014      | Q2<br>2014      | Q3<br>2014      | Q4<br>2014      | 12 months<br>2014 | Q1<br>2015      | Q2<br>2015      | Q3<br>2015      | Q4<br>2015      | 12 months<br>2015 | Q1<br>2016      |
|---|-----------------|-----------------|-----------------|-----------------|---------------------|-----------------|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|-----------------|-----------------|-------------------|-----------------|
| <b>Segment revenues, including:</b>   | <b>22 850</b>   | <b>22 870</b>   | <b>24 675</b>   | <b>22 591</b>   | <b>92 986</b>       | <b>19 273</b>   | <b>23 324</b>   | <b>23 565</b>   | <b>19 779</b>   | <b>85 941</b>     | <b>15 696</b>   | <b>20 108</b>   | <b>18 464</b>   | <b>15 343</b>   | <b>69 611</b>     | <b>11 943</b>   |
| Sales revenues from external customers  | 19 264          | 18 931          | 20 188          | 18 664          | 77 047              | 15 718          | 19 293          | 19 273          | 16 265          | 70 549            | 12 880          | 16 564          | 15 060          | 12 483          | 56 987            | 9 838           |
| Sales revenues from transactions with other segments  | 3 586           | 3 939           | 4 487           | 3 927           | 15 939              | 3 555           | 4 031           | 4 292           | 3 514           | 15 392            | 2 816           | 3 544           | 3 404           | 2 860           | 12 624            | 2 105           |
| <b>Segment expenses</b>   | <b>(22 390)</b> | <b>(23 128)</b> | <b>(24 269)</b> | <b>(22 923)</b> | <b>(92 710)</b>     | <b>(19 218)</b> | <b>(23 267)</b> | <b>(22 800)</b> | <b>(20 686)</b> | <b>(85 971)</b>   | <b>(14 554)</b> | <b>(17 652)</b> | <b>(17 575)</b> | <b>(15 182)</b> | <b>(64 963)</b>   | <b>(11 652)</b> |
| Other operating income  | 43              | 53              | 18              | 74              | 188                 | 255             | 45              | 63              | 105             | 468               | 60              | 83              | 53              | 80              | 276               | 163             |
| Other operating expenses  | (42)            | (43)            | (66)            | (248)           | (399)               | (70)            | (5 043)         | (52)            | (164)           | (5 329)           | (39)            | (54)            | (130)           | (93)            | (316)             | (51)            |
| Other operating income/expenses, net  | 1               | 10              | (48)            | (174)           | (211)               | 185             | (4 998)         | 11              | (59)            | (4 861)           | 21              | 29              | (77)            | (13)            | (40)              | 112             |
| Share in profit from investments accounted for under equity method  | 10              | 4               | 20              | 7               | 41                  | 16              | 21              | 24              | (3)             | 58                | 31              | 73              | 85              | 64              | 253               | 85              |
| <b>Operating profit/(loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO) before impairment allowances</b> | <b>932</b>      | <b>600</b>      | <b>419</b>      | <b>456</b>      | <b>2 407</b>        | <b>833</b>      | <b>612</b>      | <b>1 778</b>    | <b>987</b>      | <b>4 210</b>      | <b>1 753</b>    | <b>2 712</b>    | <b>1 655</b>    | <b>1 656</b>    | <b>7 776</b>      | <b>1 755</b>    |
| <b>Operating profit/(loss) under LIFO increased by depreciation and amortisation (EBITDA LIFO)</b>                              | <b>932</b>      | <b>600</b>      | <b>419</b>      | <b>456</b>      | <b>2 407</b>        | <b>821</b>      | <b>(4 380)</b>  | <b>1 766</b>    | <b>941</b>      | <b>(852)</b>      | <b>1 741</b>    | <b>2 703</b>    | <b>1 549</b>    | <b>1 647</b>    | <b>7 640</b>      | <b>1 749</b>    |
| <b>Operating profit/(loss) increased by depreciation and amortisation (EBITDA)</b>  | <b>879</b>      | <b>161</b>      | <b>781</b>      | <b>(82)</b>     | <b>1 739</b>        | <b>644</b>      | <b>(4 527)</b>  | <b>1 110</b>    | <b>(652)</b>    | <b>(3 425)</b>    | <b>1 504</b>    | <b>2 872</b>    | <b>1 215</b>    | <b>539</b>      | <b>6 130</b>      | <b>812</b>      |
| <b>Profit/(Loss) from operations under LIFO before impairment allowances</b>  | <b>524</b>      | <b>195</b>      | <b>16</b>       | <b>39</b>       | <b>774</b>          | <b>445</b>      | <b>219</b>      | <b>1 468</b>    | <b>670</b>      | <b>2 802</b>      | <b>1 443</b>    | <b>2 398</b>    | <b>1 337</b>    | <b>1 329</b>    | <b>6 507</b>      | <b>1 431</b>    |
| <b>Profit/(Loss) from operations under LIFO</b>   | <b>524</b>      | <b>195</b>      | <b>16</b>       | <b>39</b>       | <b>774</b>          | <b>433</b>      | <b>(4 773)</b>  | <b>1 456</b>    | <b>624</b>      | <b>(2 260)</b>    | <b>1 431</b>    | <b>2 389</b>    | <b>1 231</b>    | <b>1 320</b>    | <b>6 371</b>      | <b>1 425</b>    |
| <b>Profit/(Loss) from operations</b>  | <b>471</b>      | <b>(244)</b>    | <b>378</b>      | <b>(499)</b>    | <b>106</b>          | <b>256</b>      | <b>(4 920)</b>  | <b>800</b>      | <b>(969)</b>    | <b>(4 833)</b>    | <b>1 194</b>    | <b>2 558</b>    | <b>897</b>      | <b>212</b>      | <b>4 861</b>      | <b>488</b>      |
| CAPEX   | 196             | 338             | 457             | 605             | 1 596               | 475             | 1 105           | 597             | 537             | 2 714             | 401             | 453             | 448             | 940             | 2 242             | 784             |
| Sales (thousand tonnes)   | 6 937           | 6 766           | 7 472           | 7 201           | 28 376              | 6 152           | 6 642           | 7 616           | 7 296           | 27 706            | 6 756           | 7 855           | 8 090           | 7 679           | 30 380            | 7 263           |

\*) 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.

## Retail Segment

| Item,<br>PLN million  | Q1<br>2013 *   | Q2<br>2013 *   | Q3<br>2013 *   | Q4<br>2013 *   | 12 months<br>2013 * | Q1<br>2014     | Q2<br>2014     | Q3<br>2014     | Q4<br>2014     | 12 months<br>2014 | Q1<br>2015     | Q2<br>2015     | Q3<br>2015     | Q4<br>2015     | 12 months<br>2015 | Q1<br>2016     |
|---|----------------|----------------|----------------|----------------|---------------------|----------------|----------------|----------------|----------------|-------------------|----------------|----------------|----------------|----------------|-------------------|----------------|
| <b>Segment revenues, including:</b>   | <b>8 202</b>   | <b>9 314</b>   | <b>10 147</b>  | <b>8 961</b>   | <b>36 624</b>       | <b>8 362</b>   | <b>9 320</b>   | <b>9 832</b>   | <b>8 590</b>   | <b>36 104</b>     | <b>7 065</b>   | <b>8 151</b>   | <b>8 351</b>   | <b>7 555</b>   | <b>31 122</b>     | <b>6 307</b>   |
| Sales revenues from external customers  | 8 167          | 9 273          | 10 102         | 8 920          | 36 462              | 8 320          | 9 272          | 9 778          | 8 543          | 35 913            | 7 050          | 8 132          | 8 333          | 7 537          | 31 052            | 6 264          |
| Sales revenues from transactions with other segments  | 35             | 41             | 45             | 41             | 162                 | 42             | 48             | 54             | 47             | 191               | 15             | 19             | 18             | 18             | 70                | 43             |
| <b>Segment expenses</b>   | <b>(8 165)</b> | <b>(9 032)</b> | <b>(9 774)</b> | <b>(8 724)</b> | <b>(35 695)</b>     | <b>(8 229)</b> | <b>(9 046)</b> | <b>(9 480)</b> | <b>(8 260)</b> | <b>(35 015)</b>   | <b>(6 875)</b> | <b>(7 894)</b> | <b>(7 897)</b> | <b>(7 268)</b> | <b>(29 934)</b>   | <b>(6 104)</b> |
| Other operating income  | 15             | 42             | 9              | 24             | 90                  | 35             | 29             | 10             | 108            | 182               | 14             | 9              | 12             | 15             | 50                | 14             |
| Other operating expenses  | (15)           | (42)           | (21)           | (24)           | (102)               | (24)           | (31)           | (10)           | (121)          | (186)             | (12)           | (13)           | (14)           | (28)           | (67)              | (14)           |
| Other operating income/expenses, net  | 0              | 0              | (12)           | 0              | (12)                | 11             | (2)            | 0              | (13)           | (4)               | 2              | (4)            | (2)            | (13)           | (17)              | 0              |
| <b>Operating profit/(loss) increased by depreciation and amortisation (EBITDA) before impairment allowances</b> | <b>123</b>     | <b>369</b>     | <b>451</b>     | <b>325</b>     | <b>1 268</b>        | <b>237</b>     | <b>359</b>     | <b>441</b>     | <b>379</b>     | <b>1 416</b>      | <b>282</b>     | <b>349</b>     | <b>539</b>     | <b>369</b>     | <b>1 539</b>      | <b>301</b>     |
| <b>Operating profit/(loss) increased by depreciation and amortisation (EBITDA)</b>                              | <b>123</b>     | <b>369</b>     | <b>451</b>     | <b>325</b>     | <b>1 268</b>        | <b>234</b>     | <b>357</b>     | <b>441</b>     | <b>408</b>     | <b>1 440</b>      | <b>283</b>     | <b>343</b>     | <b>544</b>     | <b>369</b>     | <b>1 539</b>      | <b>300</b>     |
| <b>Profit/(Loss) from operations under LIFO before impairment allowances</b>                                    | <b>37</b>      | <b>282</b>     | <b>361</b>     | <b>237</b>     | <b>917</b>          | <b>147</b>     | <b>274</b>     | <b>352</b>     | <b>288</b>     | <b>1 061</b>      | <b>191</b>     | <b>259</b>     | <b>447</b>     | <b>274</b>     | <b>1 171</b>      | <b>204</b>     |
| <b>Profit/(Loss) from operations</b>  | <b>37</b>      | <b>282</b>     | <b>361</b>     | <b>237</b>     | <b>917</b>          | <b>144</b>     | <b>272</b>     | <b>352</b>     | <b>317</b>     | <b>1 085</b>      | <b>192</b>     | <b>253</b>     | <b>452</b>     | <b>274</b>     | <b>1 171</b>      | <b>203</b>     |
| CAPEX   | 44             | 60             | 110            | 253            | 467                 | 28             | 85             | 83             | 149            | 345               | 68             | 82             | 97             | 201            | 448               | 72             |
| Sales (thousand tonnes)   | 1 659          | 1 933          | 2 052          | 1 872          | 7 516               | 1 763          | 1 957          | 2 088          | 1 968          | 7 776             | 1 839          | 1 983          | 2 133          | 2 031          | 7 986             | 1 910          |

\*) 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.

## Upstream Segment

| Item,<br>PLN million  | Q1<br>2013 * | Q2<br>2013 * | Q3<br>2013 * | Q4<br>2013 * | 12 months<br>2013 * | Q1<br>2014  | Q2<br>2014  | Q3<br>2014  | Q4<br>2014   | 12 months<br>2014 | Q1<br>2015  | Q2<br>2015   | Q3<br>2015  | Q4<br>2015   | 12 months<br>2015 | Q1<br>2016   |
|---|--------------|--------------|--------------|--------------|---------------------|-------------|-------------|-------------|--------------|-------------------|-------------|--------------|-------------|--------------|-------------------|--------------|
| <b>Segment revenues, including:</b>   | <b>0</b>     | <b>1</b>     | <b>0</b>     | <b>16</b>    | <b>17</b>           | <b>55</b>   | <b>68</b>   | <b>91</b>   | <b>84</b>    | <b>298</b>        | <b>52</b>   | <b>61</b>    | <b>49</b>   | <b>53</b>    | <b>215</b>        | <b>92</b>    |
| Sales revenues from external customers  | 0            | 1            | 0            | 16           | 17                  | 55          | 68          | 91          | 84           | 298               | 52          | 61           | 49          | 53           | 215               | 92           |
| Sales revenues from transactions with other segments  | 0            | 0            | 0            | 0            | 0                   | 0           | 0           | 0           | 0            | 0                 | 0           | 0            | 0           | 0            | 0                 | 0            |
| <b>Segment expenses</b>   | <b>(6)</b>   | <b>(5)</b>   | <b>(10)</b>  | <b>(27)</b>  | <b>(48)</b>         | <b>(43)</b> | <b>(62)</b> | <b>(77)</b> | <b>(89)</b>  | <b>(271)</b>      | <b>(72)</b> | <b>(87)</b>  | <b>(76)</b> | <b>(112)</b> | <b>(347)</b>      | <b>(136)</b> |
| Other operating income  | 0            | 0            | 0            | 83           | 83                  | 3           | 0           | 1           | 0            | 4                 | 0           | 0            | 1           | 2            | 3                 | 0            |
| Other operating expenses  | 0            | 0            | 0            | (90)         | (90)                | (1)         | (7)         | 0           | (315)        | (323)             | 0           | (429)        | 0           | (423)        | (852)             | 0            |
| Other operating income/expenses, net  | 0            | 0            | 0            | (7)          | (7)                 | 2           | (7)         | 1           | (315)        | (319)             | 0           | (429)        | 1           | (421)        | (849)             | 0            |
| <b>Operating profit/(loss) increased by depreciation and amortisation (EBITDA) before impairment allowances</b> | <b>(6)</b>   | <b>(3)</b>   | <b>(9)</b>   | <b>(14)</b>  | <b>(32)</b>         | <b>31</b>   | <b>27</b>   | <b>52</b>   | <b>42</b>    | <b>152</b>        | <b>14</b>   | <b>13</b>    | <b>10</b>   | <b>7</b>     | <b>44</b>         | <b>27</b>    |
| <b>Operating profit/(loss) increased by depreciation and amortisation (EBITDA)</b>                              | <b>(6)</b>   | <b>(3)</b>   | <b>(9)</b>   | <b>(14)</b>  | <b>(32)</b>         | <b>31</b>   | <b>19</b>   | <b>52</b>   | <b>(272)</b> | <b>(170)</b>      | <b>14</b>   | <b>(416)</b> | <b>10</b>   | <b>(416)</b> | <b>(808)</b>      | <b>27</b>    |
| <b>Profit/(Loss) from operations before impairment allowances</b>   | <b>(6)</b>   | <b>(4)</b>   | <b>(10)</b>  | <b>(18)</b>  | <b>(38)</b>         | <b>14</b>   | <b>7</b>    | <b>15</b>   | <b>(6)</b>   | <b>30</b>         | <b>(20)</b> | <b>(26)</b>  | <b>(26)</b> | <b>(57)</b>  | <b>(129)</b>      | <b>(44)</b>  |
| <b>Profit/(Loss) from operations</b>  | <b>(6)</b>   | <b>(4)</b>   | <b>(10)</b>  | <b>(18)</b>  | <b>(38)</b>         | <b>14</b>   | <b>(1)</b>  | <b>15</b>   | <b>(320)</b> | <b>(292)</b>      | <b>(20)</b> | <b>(455)</b> | <b>(26)</b> | <b>(480)</b> | <b>(981)</b>      | <b>(44)</b>  |
| CAPEX   | 55           | 105          | 58           | 86           | 304                 | 127         | 54          | 178         | 140          | 499               | 76          | 21           | 98          | 93           | 288               | 126          |
| Sales (thousand tonnes)   | 0            | 0            | 0            | 17           | 17                  | 41          | 50          | 80          | 87           | 258               | 71          | 83           | 75          | 81           | 310               | 136          |

\*) 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.



## Corporate Functions

| Item,<br>PLN million  | Q1<br>2013 * | Q2<br>2013 * | Q3<br>2013 * | Q4<br>2013 * | 12 months<br>2013 * | Q1<br>2014   | Q2<br>2014   | Q3<br>2014   | Q4<br>2014   | 12 months<br>2014 | Q1<br>2015   | Q2<br>2015   | Q3<br>2015   | Q4<br>2015   | 12 months<br>2015 | Q1<br>2016   |
|---|--------------|--------------|--------------|--------------|---------------------|--------------|--------------|--------------|--------------|-------------------|--------------|--------------|--------------|--------------|-------------------|--------------|
| <b>Segment revenues, including:</b>   | <b>76</b>    | <b>81</b>    | <b>73</b>    | <b>84</b>    | <b>314</b>          | <b>81</b>    | <b>77</b>    | <b>80</b>    | <b>73</b>    | <b>311</b>        | <b>67</b>    | <b>72</b>    | <b>77</b>    | <b>72</b>    | <b>288</b>        | <b>84</b>    |
| Sales revenues from external customers  | 19           | 16           | 14           | 22           | 71                  | 26           | 18           | 18           | 10           | 72                | 23           | 19           | 26           | 14           | 82                | 19           |
| Sales revenues from transactions with other segments  | 57           | 65           | 59           | 62           | 243                 | 55           | 59           | 62           | 63           | 239               | 44           | 53           | 51           | 58           | 206               | 65           |
| <b>Segment expenses</b>   | <b>(248)</b> | <b>(277)</b> | <b>(251)</b> | <b>(302)</b> | <b>(1 078)</b>      | <b>(244)</b> | <b>(263)</b> | <b>(240)</b> | <b>(260)</b> | <b>(1 007)</b>    | <b>(219)</b> | <b>(251)</b> | <b>(220)</b> | <b>(281)</b> | <b>(971)</b>      | <b>(258)</b> |
| Other operating income  | 15           | 78           | 76           | 41           | 210                 | 10           | 55           | 12           | 35           | 112               | 7            | 24           | 9            | 51           | 91                | 21           |
| Other operating expenses  | (11)         | (56)         | (26)         | (30)         | (123)               | (7)          | (37)         | (17)         | (25)         | (86)              | (11)         | (38)         | (33)         | (37)         | (119)             | (16)         |
| Other operating income/expenses, net  | 4            | 22           | 50           | 11           | 87                  | 3            | 18           | (5)          | 10           | 26                | (4)          | (14)         | (24)         | 14           | (28)              | 5            |
| Share in profit from investments accounted for under equity method  | 0            | 0            | 0            | (1)          | (1)                 | 0            | 0            | (1)          | 0            | (1)               | 0            | 0            | 0            | 0            | 0                 | 0            |
| <b>Operating profit/(loss) increased by depreciation and amortisation (EBITDA) before impairment allowances</b> | <b>(139)</b> | <b>(147)</b> | <b>(96)</b>  | <b>(175)</b> | <b>(557)</b>        | <b>(133)</b> | <b>(142)</b> | <b>(142)</b> | <b>(148)</b> | <b>(565)</b>      | <b>(139)</b> | <b>(172)</b> | <b>(144)</b> | <b>(166)</b> | <b>(621)</b>      | <b>(146)</b> |
| <b>Operating profit/(loss) increased by depreciation and amortisation (EBITDA)</b>                              | <b>(139)</b> | <b>(147)</b> | <b>(96)</b>  | <b>(175)</b> | <b>(557)</b>        | <b>(133)</b> | <b>(142)</b> | <b>(142)</b> | <b>(148)</b> | <b>(565)</b>      | <b>(139)</b> | <b>(172)</b> | <b>(144)</b> | <b>(171)</b> | <b>(626)</b>      | <b>(146)</b> |
| <b>Profit/(Loss) from operations before impairment allowances</b>   | <b>(168)</b> | <b>(174)</b> | <b>(128)</b> | <b>(208)</b> | <b>(678)</b>        | <b>(160)</b> | <b>(168)</b> | <b>(166)</b> | <b>(177)</b> | <b>(671)</b>      | <b>(156)</b> | <b>(193)</b> | <b>(167)</b> | <b>(190)</b> | <b>(706)</b>      | <b>(169)</b> |
| <b>Profit/(Loss) from operations</b>  | <b>(168)</b> | <b>(174)</b> | <b>(128)</b> | <b>(208)</b> | <b>(678)</b>        | <b>(160)</b> | <b>(168)</b> | <b>(166)</b> | <b>(177)</b> | <b>(671)</b>      | <b>(156)</b> | <b>(193)</b> | <b>(167)</b> | <b>(195)</b> | <b>(711)</b>      | <b>(169)</b> |
| CAPEX   | 9            | 32           | 19           | 57           | 117                 | 54           | 108          | 22           | 46           | 230               | 38           | 26           | 79           | 62           | 205               | 20           |

\*) 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 profit or loss and other comprehensive income

| Item,<br>PLN million   | Q1<br>2013 * | Q2<br>2013 * | Q3<br>2013 * | Q4<br>2013 * | 12 months<br>2013 * | Q1<br>2014   | Q2<br>2014     | Q3<br>2014     | Q4<br>2014     | 12 months<br>2014 | Q1<br>2015   | Q2<br>2015   | Q3<br>2015   | Q4<br>2015   | 12 months<br>2015 | Q1<br>2016   |  |
|--|--------------|--------------|--------------|--------------|---------------------|--------------|----------------|----------------|----------------|-------------------|--------------|--------------|--------------|--------------|-------------------|--------------|--|
| <b>Statement of profit or loss</b>   |              |              |              |              |                     |              |                |                |                |                   |              |              |              |              |                   |              |  |
| 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       |  |
| 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)     |  |
| <b>Gross profit on sales</b>   | <b>1 616</b> | <b>1 153</b> | <b>1 923</b> | <b>1 052</b> | <b>5 744</b>        | <b>1 298</b> | <b>1 488</b>   | <b>2 375</b>   | <b>661</b>     | <b>5 822</b>      | <b>2 482</b> | <b>3 896</b> | <b>2 495</b> | <b>1 671</b> | <b>10 544</b>     | <b>1 639</b> |  |
| 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)      |  |
| Administrative expenses  | (354)        | (372)        | (334)        | (391)        | (1 451)             | (346)        | (366)          | (383)          | (417)          | (1 512)           | (388)        | (402)        | (332)        | (430)        | (1 552)           | (362)        |  |
| Other operating income   | 73           | 173          | 103          | 222          | 571                 | 303          | 129            | 86             | 248            | 766               | 81           | 116          | 75           | 148          | 420               | 198          |  |
| Other operating expenses   | (68)         | (141)        | (113)        | (392)        | (714)               | (102)        | (5 118)        | (79)           | (625)          | (5 924)           | (62)         | (534)        | (177)        | (581)        | (1 354)           | (81)         |  |
| 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           |  |
| <b>Profit/(Loss) from operations</b>   | <b>334</b>   | <b>(140)</b> | <b>601</b>   | <b>(488)</b> | <b>307</b>          | <b>254</b>   | <b>(4 817)</b> | <b>1 001</b>   | <b>(1 149)</b> | <b>(4 711)</b>    | <b>1 210</b> | <b>2 163</b> | <b>1 156</b> | <b>(189)</b> | <b>4 340</b>      | <b>478</b>   |  |
| Finance income   | 117          | 105          | 376          | 178          | 460                 | 48           | 34             | 132            | 140            | 354               | 89           | 70           | 101          | 130          | 390               | 45           |  |
| Finance costs  | (338)        | (230)        | (171)        | (187)        | (610)               | (148)        | (947)          | (389)          | (405)          | (1 889)           | (265)        | (282)        | (202)        | (283)        | (1 032)           | (89)         |  |
| <b>Net finance income and costs</b>  | <b>(221)</b> | <b>(125)</b> | <b>205</b>   | <b>(9)</b>   | <b>(150)</b>        | <b>(100)</b> | <b>(913)</b>   | <b>(257)</b>   | <b>(265)</b>   | <b>(1 535)</b>    | <b>(176)</b> | <b>(212)</b> | <b>(101)</b> | <b>(153)</b> | <b>(642)</b>      | <b>(44)</b>  |  |
| <b>Profit/(Loss) before tax</b>  | <b>113</b>   | <b>(265)</b> | <b>806</b>   | <b>(497)</b> | <b>157</b>          | <b>154</b>   | <b>(5 730)</b> | <b>744</b>     | <b>(1 414)</b> | <b>(6 246)</b>    | <b>1 034</b> | <b>1 951</b> | <b>1 055</b> | <b>(342)</b> | <b>3 698</b>      | <b>434</b>   |  |
| Tax expense  | 32           | 36           | (154)        | 19           | (67)                | (28)         | 340            | (129)          | 235            | 418               | (166)        | (402)        | (170)        | 273          | (465)             | (98)         |  |
| <b>Net profit/(loss)</b>   | <b>145</b>   | <b>(229)</b> | <b>652</b>   | <b>(478)</b> | <b>90</b>           | <b>126</b>   | <b>(5 390)</b> | <b>615</b>     | <b>(1 179)</b> | <b>(5 828)</b>    | <b>868</b>   | <b>1 549</b> | <b>885</b>   | <b>(69)</b>  | <b>3 233</b>      | <b>336</b>   |  |
| <b>Items of other comprehensive income:</b>  |              |              |              |              |                     |              |                |                |                |                   |              |              |              |              |                   |              |  |
| <b>which will not be reclassified into profit or loss</b>  |              |              |              |              |                     |              |                |                |                |                   |              |              |              |              |                   |              |  |
| fair value measurement of investment property as at the date of reclassification   | (7)          | (2)          | (1)          | 4            | (6)                 | 0            | 0              | 0              | (16)           | (16)              | 0            | 0            | 0            | 3            | 3                 | 0            |  |
| actuarial gains and losses   | (9)          | (2)          | (1)          | 0            | (12)                | 0            | 0              | 0              | 0              | 0                 | 0            | 0            | 0            | 0            | 0                 | 0            |  |
| deferred tax   | 0            | 0            | 0            | 4            | 4                   | 0            | 0              | 0              | (20)           | (20)              | 0            | 0            | 0            | 4            | 4                 | 0            |  |
| which were or will be reclassified into profit or loss   | 2            | 0            | 0            | 0            | 2                   | 0            | 0              | 0              | 4              | 4                 | 0            | 0            | 0            | (1)          | (1)               | 0            |  |
| <b>120</b>   | <b>73</b>    | <b>(48)</b>  | <b>(339)</b> | <b>(194)</b> | <b>(65)</b>         | <b>590</b>   | <b>(67)</b>    | <b>(1 113)</b> | <b>(655)</b>   | <b>100</b>        | <b>210</b>   | <b>809</b>   | <b>208</b>   | <b>1 327</b> | <b>(120)</b>      |              |  |
| hedging instruments  | 23           | (109)        | 188          | 158          | 260                 | (100)        | (125)          | (100)          | (1 433)        | (1 758)           | 296          | 28           | 1 008        | 198          | 1 530             | (131)        |  |
| foreign exchange differences on subsidiaries from consolidation  | 101          | 162          | (201)        | (467)        | (405)               | 16           | 691            | 14             | 48             | 769               | (140)        | 188          | (7)          | 47           | 88                | (14)         |  |
| deferred tax   | (4)          | 20           | (35)         | (30)         | (49)                | 19           | 24             | 19             | 272            | 334               | (56)         | (6)          | (192)        | (37)         | (291)             | 25           |  |
| <b>Total items of other comprehensive income</b>   | <b>113</b>   | <b>71</b>    | <b>(49)</b>  | <b>(335)</b> | <b>(200)</b>        | <b>(65)</b>  | <b>590</b>     | <b>(67)</b>    | <b>(1 129)</b> | <b>(671)</b>      | <b>100</b>   | <b>210</b>   | <b>809</b>   | <b>211</b>   | <b>1 330</b>      | <b>(120)</b> |  |
| <b>Total net comprehensive income</b>  | <b>258</b>   | <b>(158)</b> | <b>603</b>   | <b>(813)</b> | <b>(110)</b>        | <b>61</b>    | <b>(4 800)</b> | <b>548</b>     | <b>(2 308)</b> | <b>(6 499)</b>    | <b>968</b>   | <b>1 759</b> | <b>1 694</b> | <b>142</b>   | <b>4 563</b>      | <b>216</b>   |  |
| <b>Net profit/(loss) attributable to</b>   | <b>145</b>   | <b>(229)</b> | <b>652</b>   | <b>(478)</b> | <b>90</b>           | <b>126</b>   | <b>(5 390)</b> | <b>615</b>     | <b>(1 179)</b> | <b>(5 828)</b>    | <b>868</b>   | <b>1 549</b> | <b>885</b>   | <b>(69)</b>  | <b>3 233</b>      | <b>336</b>   |  |
| equity owners of the parent  | 149          | (207)        | 655          | (421)        | 176                 | 64           | (5 197)        | 538            | (1 216)        | (5 811)           | 756          | 1 367        | 795          | (81)         | 2 837             | 337          |  |
| non-controlling interest   | (4)          | (22)         | (3)          | (57)         | (86)                | 62           | (193)          | 77             | 37             | (17)              | 112          | 182          | 90           | 12           | 396               | (1)          |  |
| <b>Total net comprehensive income attributable to</b>  | <b>258</b>   | <b>(158)</b> | <b>603</b>   | <b>(813)</b> | <b>(110)</b>        | <b>61</b>    | <b>(4 800)</b> | <b>548</b>     | <b>(2 308)</b> | <b>(6 499)</b>    | <b>968</b>   | <b>1 759</b> | <b>1 694</b> | <b>142</b>   | <b>4 563</b>      | <b>216</b>   |  |
| equity owners of the parent  | 277          | (186)        | 634          | (613)        | 112                 | (55)         | (4 597)        | 455            | (2 387)        | (6 584)           | 929          | 1 521        | 1 576        | 81           | 4 107             | 254          |  |
| non-controlling interest   | (19)         | 28           | (31)         | (200)        | (222)               | 116          | (203)          | 93             | 79             | 85                | 39           | 238          | 118          | 61           | 456               | (38)         |  |
| 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         |  |

\*) 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 financial position

| Item,<br>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    | 31.03.2016    |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>ASSETS</b>   |               |               |               |               |               |               |               |               |               |               |               |               |               |
| 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        | 25 037        |
| Investment property   | 124           | 126           | 125           | 121           | 120           | 113           | 113           | 111           | 109           | 111           | 113           | 103           | 104           |
| Intangible assets   | 1 224         | 982           | 974           | 823           | 1 059         | 615           | 636           | 703           | 788           | 606           | 617           | 1 298         | 1 521         |
| Perpetual usufruct of land  | 93            | 93            | 92            | 95            | 94            | 88            | 89            | 89            | 93            | 94            | 96            | 99            | 102           |
| Investments accounted for under equity method                           | 605           | 589           | 610           | 615           | 632           | 652           | 675           | 672           | 703           | 661           | 746           | 774           | 859           |
| Financial assets available for sale                                     | 41            | 40            | 40            | 40            | 40            | 41            | 40            | 40            | 40            | 41            | 41            | 40            | 41            |
| Deferred tax assets   | 272           | 301           | 262           | 151           | 154           | 237           | 223           | 385           | 244           | 272           | 261           | 365           | 338           |
| Other financial assets  | 26            | 41            | 64            | 158           | 35            | 41            | 140           | 327           | 519           | 375           | 481           | 147           | 111           |
| <b>Non-current assets</b>   | <b>26 695</b> | <b>26 699</b> | <b>26 353</b> | <b>26 907</b> | <b>27 368</b> | <b>23 808</b> | <b>24 425</b> | <b>24 971</b> | <b>25 114</b> | <b>24 588</b> | <b>24 844</b> | <b>27 362</b> | <b>28 113</b> |
| 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        | 9 236         |
| 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         | 6 545         |
| Other financial assets  | 82            | 288           | 78            | 165           | 176           | 203           | 339           | 862           | 674           | 455           | 520           | 974           | 742           |
| Current tax assets  | 119           | 63            | 54            | 59            | 66            | 32            | 24            | 35            | 44            | 26            | 37            | 44            | 59            |
| 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         | 3 467         |
| Non-current assets classified as held for sale                          | 20            | 20            | 16            | 15            | 24            | 13            | 6             | 34            | 17            | 7             | 17            | 97            | 55            |
| <b>Current assets</b>   | <b>26 635</b> | <b>27 432</b> | <b>26 903</b> | <b>24 445</b> | <b>25 638</b> | <b>26 799</b> | <b>26 559</b> | <b>21 754</b> | <b>21 421</b> | <b>24 437</b> | <b>25 022</b> | <b>20 775</b> | <b>20 104</b> |
| <b>Total assets</b>   | <b>53 330</b> | <b>54 131</b> | <b>53 256</b> | <b>51 352</b> | <b>53 006</b> | <b>50 607</b> | <b>50 984</b> | <b>46 725</b> | <b>46 535</b> | <b>49 025</b> | <b>49 866</b> | <b>48 137</b> | <b>48 217</b> |
| <b>EQUITY AND LIABILITIES</b>   |               |               |               |               |               |               |               |               |               |               |               |               |               |
| <b>EQUITY</b>   |               |               |               |               |               |               |               |               |               |               |               |               |               |
| 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         | 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         | 1 227         |
| Hedging reserve   | (52)          | (141)         | 9             | 148           | 59            | (39)          | (133)         | (1 319)       | (1 061)       | (1 030)       | (215)         | (80)          | (145)         |
| Revaluation reserve   | 2             | 1             | 1             | 0             | 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           | 519           |
| 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        | 19 768        |
| <b>Total equity attributable to equity owners of the parent</b>         | <b>26 755</b> | <b>25 928</b> | <b>26 561</b> | <b>25 948</b> | <b>25 916</b> | <b>20 703</b> | <b>21 158</b> | <b>18 771</b> | <b>19 700</b> | <b>20 515</b> | <b>22 091</b> | <b>22 173</b> | <b>22 427</b> |
| <b>Non-controlling interest</b>   | <b>1 808</b>  | <b>1 833</b>  | <b>1 803</b>  | <b>1 603</b>  | <b>1 696</b>  | <b>1 492</b>  | <b>1 585</b>  | <b>1 615</b>  | <b>1 654</b>  | <b>1 892</b>  | <b>2 010</b>  | <b>2 071</b>  | <b>2 033</b>  |
| <b>Total equity</b>   | <b>28 563</b> | <b>27 761</b> | <b>28 364</b> | <b>27 551</b> | <b>27 612</b> | <b>22 195</b> | <b>22 743</b> | <b>20 386</b> | <b>21 354</b> | <b>22 407</b> | <b>24 101</b> | <b>24 244</b> | <b>24 460</b> |
| <b>LIABILITIES</b>  |               |               |               |               |               |               |               |               |               |               |               |               |               |
| 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         | 7 893         |
| Provisions  | 656           | 668           | 667           | 658           | 657           | 676           | 681           | 709           | 707           | 740           | 740           | 710           | 730           |
| Deferred tax liabilities  | 673           | 581           | 717           | 538           | 482           | 458           | 465           | 75            | 113           | 332           | 549           | 674           | 664           |
| Deferred income   | 15            | 15            | 15            | 10            | 10            | 9             | 10            | 8             | 8             | 8             | 8             | 8             | 7             |
| Other financial liabilities   | 153           | 177           | 157           | 133           | 219           | 468           | 702           | 1 843         | 819           | 785           | 1 128         | 704           | 560           |
| <b>Non-current liabilities</b>  | <b>8 004</b>  | <b>8 293</b>  | <b>7 328</b>  | <b>7 846</b>  | <b>9 102</b>  | <b>11 734</b> | <b>11 912</b> | <b>12 305</b> | <b>10 380</b> | <b>9 911</b>  | <b>12 081</b> | <b>10 227</b> | <b>9 854</b>  |
| 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        | 10 893        |
| Loans and borrowings  | 3 145         | 2 695         | 1 585         | 850           | 2 040         | 1 508         | 811           | 987           | 518           | 535           | 896           | 1 027         | 1 041         |
| Current tax liabilities   | 54            | 20            | 20            | 36            | 46            | 19            | 55            | 42            | 17            | 118           | 203           | 162           | 148           |
| Provisions  | 764           | 577           | 604           | 821           | 874           | 424           | 497           | 648           | 704           | 475           | 597           | 749           | 767           |
| Deferred income   | 256           | 224           | 181           | 124           | 279           | 239           | 190           | 122           | 282           | 244           | 191           | 128           | 271           |
| Other financial liabilities   | 95            | 155           | 53            | 110           | 64            | 96            | 108           | 1 020         | 1 970         | 1 603         | 343           | 870           | 748           |
| Liabilities directly associated with assets classified as held for sale | 0             | 1             | 1             | 1             | 4             | 0             | 0             | 0             | 0             | 0             | 0             | 72            | 35            |
| <b>Current liabilities</b>  | <b>16 763</b> | <b>18 077</b> | <b>17 564</b> | <b>15 955</b> | <b>16 292</b> | <b>16 678</b> | <b>16 329</b> | <b>14 034</b> | <b>14 801</b> | <b>16 707</b> | <b>13 684</b> | <b>13 666</b> | <b>13 903</b> |
| <b>Total liabilities</b>  | <b>24 767</b> | <b>26 370</b> | <b>24 892</b> | <b>23 801</b> | <b>25 394</b> | <b>28 412</b> | <b>28 241</b> | <b>26 339</b> | <b>25 181</b> | <b>26 618</b> | <b>25 765</b> | <b>23 893</b> | <b>23 757</b> |
| <b>Total equity and liabilities</b>                                     | <b>53 330</b> | <b>54 131</b> | <b>53 256</b> | <b>51 352</b> | <b>53 006</b> | <b>50 607</b> | <b>50 984</b> | <b>46 725</b> | <b>46 535</b> | <b>49 025</b> | <b>49 866</b> | <b>48 137</b> | <b>48 217</b> |

\*) 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 cash flows

| Item,<br>PLN million   | Q1<br>2013 *   | Q2<br>2013 * | Q3<br>2013 *   | Q4<br>2013 *   | 12 months<br>2013 * | Q1<br>2014     | Q2<br>2014     | Q3<br>2014     | Q4<br>2014     | 12 months<br>2014 | Q1<br>2015     | Q2<br>2015   | Q3<br>2015   | Q4<br>2015     | 12 months<br>2015 |
|--|----------------|--------------|----------------|----------------|---------------------|----------------|----------------|----------------|----------------|-------------------|----------------|--------------|--------------|----------------|-------------------|
| <b>Cash flows – operating activities</b>   |                |              |                |                |                     |                |                |                |                |                   |                |              |              |                |                   |
| <b>Net profit/(Loss)</b>   | <b>145</b>     | <b>(229)</b> | <b>652</b>     | <b>(478)</b>   | <b>90</b>           | <b>126</b>     | <b>(5 390)</b> | <b>615</b>     | <b>(1 179)</b> | <b>(5 828)</b>    | <b>868</b>     | <b>1 549</b> | <b>885</b>   | <b>(69)</b>    | <b>3 233</b>      |
| 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)             |
| <b>Net cash provided by/(used in) operating activities</b>                                     | <b>(1 332)</b> | <b>4 289</b> | <b>1 095</b>   | <b>1 488</b>   | <b>5 540</b>        | <b>(3 440)</b> | <b>4 055</b>   | <b>2 164</b>   | <b>408</b>     | <b>3 187</b>      | <b>980</b>     | <b>2 679</b> | <b>132</b>   | <b>1 563</b>   | <b>5 354</b>      |
| <b>Cash flows – investing activities</b>   |                |              |                |                |                     |                |                |                |                |                   |                |              |              |                |                   |
| 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)             |
| <b>Net cash (used) in investing activities</b>   | <b>(128)</b>   | <b>(636)</b> | <b>(416)</b>   | <b>(1 261)</b> | <b>(2 441)</b>      | <b>(816)</b>   | <b>(1 264)</b> | <b>(940)</b>   | <b>(1 000)</b> | <b>(4 020)</b>    | <b>(568)</b>   | <b>(750)</b> | <b>(591)</b> | <b>(2 187)</b> | <b>(4 096)</b>    |
| <b>Cash flows from financing activities</b>  |                |              |                |                |                     |                |                |                |                |                   |                |              |              |                |                   |
| 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                 |
| <b>Net cash provided by/(used in) financing activities</b>                                     | <b>576</b>     | <b>(385)</b> | <b>(2 599)</b> | <b>(30)</b>    | <b>(2 438)</b>      | <b>2 324</b>   | <b>1 743</b>   | <b>(1 537)</b> | <b>(447)</b>   | <b>2 083</b>      | <b>(1 265)</b> | <b>(878)</b> | <b>1 150</b> | <b>(1 873)</b> | <b>(2 866)</b>    |
| <b>Net (decrease) in cash and cash equivalents</b>   | <b>(884)</b>   | <b>3 268</b> | <b>(1 920)</b> | <b>197</b>     | <b>661</b>          | <b>(1 932)</b> | <b>4 534</b>   | <b>(313)</b>   | <b>(1 039)</b> | <b>1 250</b>      | <b>(853)</b>   | <b>1 051</b> | <b>691</b>   | <b>(2 497)</b> | <b>(1 608)</b>    |
| 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             |
| <b>Cash and cash equivalents, end of the period</b>  | <b>1 145</b>   | <b>4 414</b> | <b>2 492</b>   | <b>2 689</b>   | <b>2 689</b>        | <b>758</b>     | <b>5 295</b>   | <b>4 981</b>   | <b>3 937</b>   | <b>3 937</b>      | <b>3 090</b>   | <b>4 140</b> | <b>4 869</b> | <b>2 348</b>   | <b>2 348</b>      |

\*) 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,<br>PLN million   | Q1<br>2015     |
|--|----------------|
| <b>Cash flows from operating activities</b>  |                |
| <b>Profit before tax</b>   | <b>434</b>     |
| Adjustments for:   |                |
| Share in profit from investments accounted for under equity method                             | (85)           |
| Depreciation and amortisation  | 515            |
| Foreign exchange (profit)/loss   | 41             |
| Interest, net  | 50             |
| (Profit)/Loss on investing activities  | (43)           |
| Change in provisions   | 30             |
| Change in working capital  | 1 766          |
| <i>inventories</i>   | 1 477          |
| <i>receivables</i>   | 32             |
| <i>liabilities</i>   | 257            |
| Other adjustments  | 307            |
| Income tax (paid)  | (88)           |
| <b>Net cash provided by operating activities</b>   | <b>2 927</b>   |
| <b>Cash flows from investing activities</b>  |                |
| Acquisition of property, plant and equipment, intangible assets and perpetual usufruct of land | (1 533)        |
| Disposal of property, plant and equipment, intangible assets and perpetual usufruct of land    | 61             |
| Sale of subsidiary   | 71             |
| Other  | 2              |
| <b>Net cash (used) in investing activities</b>   | <b>(1 399)</b> |
| <b>Cash flows from financing activities</b>  |                |
| Proceeds from loans and borrowings received  | 2 130          |
| Repayments of loans and borrowings   | (2 383)        |
| Interest paid  | (52)           |
| Payments of liabilities under finance lease agreements   | (7)            |
| Other  | 1              |
| <b>Net cash (used) in financing activities</b>   | <b>(311)</b>   |
| <b>Net increase/(decrease) in cash and cash equivalents</b>                                    | <b>1 217</b>   |
| Effect of exchange rate changes  | (98)           |
| Cash and cash equivalents, beginning of the period   | 2 348          |
| <b>Cash and cash equivalents, end of the period</b>  | <b>3 467</b>   |

## Production volume

| Production<br>( <sup>000 tonnes</sup> )                                    | Q1 2013 *      | Q2 2013 *      | Q3 2013 *      | Q4 2013 *      | 12 mpnth<br>2013 * | Q1 2014        | Q2 2014        | Q3 2014        | Q4 2014        | 12 months<br>2014 | Q1 2015        | Q2 2015        | Q3 2015        | Q4 2015        | 12 months<br>2015 | Q1 2016        |
|--|----------------|----------------|----------------|----------------|--------------------|----------------|----------------|----------------|----------------|-------------------|----------------|----------------|----------------|----------------|-------------------|----------------|
| Downstream<br>Segment  | ORLEN<br>Group | ORLEN<br>Group | ORLEN<br>Group | ORLEN<br>Group | ORLEN<br>Group     | ORLEN<br>Group | ORLEN<br>Group | ORLEN<br>Group | ORLEN<br>Group | ORLEN<br>Group    | ORLEN<br>Group | ORLEN<br>Group | ORLEN<br>Group | ORLEN<br>Group | ORLEN<br>Group    | ORLEN<br>Group |
| <b>Crude oil throughput</b>  | <b>7 003</b>   | <b>6 663</b>   | <b>7 461</b>   | <b>7 089</b>   | <b>28 216</b>      | <b>6 190</b>   | <b>6 480</b>   | <b>7 385</b>   | <b>7 221</b>   | <b>27 276</b>     | <b>6 652</b>   | <b>8 149</b>   | <b>8 332</b>   | <b>7 776</b>   | <b>30 909</b>     | <b>7 369</b>   |
| <b>Light distillates</b><br>[gasoline, LPG]                                | 1 536          | 1 489          | 1 659          | 1 611          | 6 295              | 1 197          | 1 389          | 1 639          | 1 548          | 5 773             | 1 333          | 1 780          | 1 925          | 1 887          | 6 925             | 1 781          |
| <b>Medium distillates</b><br>[diesel oil, light heating oil, jet fuel]     | 3 107          | 3 025          | 3 498          | 3 290          | 12 920             | 2 801          | 2 956          | 3 459          | 3 313          | 12 529            | 3 063          | 3 888          | 3 928          | 3 765          | 14 644            | 3 393          |
| <b>Heavy fractions</b><br>[heavy heating oil, asphalt, oils]               | 1 121          | 1 165          | 1 363          | 1 207          | 4 856              | 877            | 1 074          | 1 362          | 1 203          | 4 516             | 961            | 1 244          | 1 243          | 1 101          | 4 549             | 982            |
| <b>Monomers</b><br>[ethylene, propylene]                                   | 213            | 194            | 198            | 194            | 799                | 215            | 205            | 182            | 217            | 819               | 230            | 247            | 156            | 203            | 836               | 204            |
| <b>Polymers</b><br>[polyethylene, polypropylene]                           | 133            | 133            | 111            | 143            | 520                | 146            | 142            | 153            | 155            | 596               | 158            | 142            | 83             | 56             | 439               | 66             |
| <b>Aromas</b><br>[benzene, toluene, paraxylene, ortoxylene]                | 102            | 92             | 87             | 105            | 386                | 107            | 95             | 107            | 108            | 417               | 122            | 114            | 73             | 44             | 353               | 59             |
| <b>Fertilizers</b><br>[CANWIL, ammonium nitrate, ammonium sulphate, other] | 293            | 259            | 170            | 306            | 1 028              | 313            | 243            | 295            | 306            | 1 157             | 287            | 309            | 251            | 300            | 1 147             | 304            |
| <b>Plastics</b><br>[PVC, PVC granulate]                                    | 107            | 102            | 105            | 110            | 424                | 118            | 100            | 106            | 100            | 424               | 118            | 121            | 106            | 96             | 441               | 90             |
| <b>PTA</b>   | 152            | 114            | 150            | 150            | 566                | 147            | 94             | 160            | 160            | 561               | 169            | 157            | 144            | 114            | 584               | 167            |
| <b>Other</b>   | 576            | 541            | 618            | 569            | 2 304              | 577            | 554            | 564            | 560            | 2 255             | 523            | 616            | 594            | 580            | 2 313             | 625            |
| <b>Total production</b>  | <b>7 340</b>   | <b>7 114</b>   | <b>7 959</b>   | <b>7 685</b>   | <b>30 098</b>      | <b>6 498</b>   | <b>6 852</b>   | <b>8 027</b>   | <b>7 670</b>   | <b>29 047</b>     | <b>6 964</b>   | <b>8 618</b>   | <b>8 503</b>   | <b>8 146</b>   | <b>32 231</b>     | <b>7 671</b>   |

\*) 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<br>(*000 tonnes)  | Q1<br>2013 * | Q2<br>2013 * | Q3<br>2013 * | Q4<br>2013 * | 12 months<br>2013 * | Q1<br>2014   | Q2<br>2014   | Q3<br>2014   | Q4<br>2014   | 12 months<br>2014 | Q1<br>2015   | Q2<br>2015   | Q3<br>2015    | Q4<br>2015   | 12 months<br>2015 | Q1<br>2016   |
|---|--------------|--------------|--------------|--------------|---------------------|--------------|--------------|--------------|--------------|-------------------|--------------|--------------|---------------|--------------|-------------------|--------------|
| <b>Downstream Segment</b>   | <b>6 937</b> | <b>6 766</b> | <b>7 472</b> | <b>7 201</b> | <b>28 376</b>       | <b>6 152</b> | <b>6 642</b> | <b>7 616</b> | <b>7 296</b> | <b>27 706</b>     | <b>6 756</b> | <b>7 855</b> | <b>8 090</b>  | <b>7 679</b> | <b>30 380</b>     | <b>7 263</b> |
| Light distillates<br>[gasoline, LPG]                                | 1 335        | 1 245        | 1 333        | 1 317        | 5 230               | 928          | 1 128        | 1 316        | 1 251        | 4 623             | 1 042        | 1 348        | 1 511         | 1 536        | 5 437             | 1 427        |
| Medium distillates<br>[diesel oil, light heating oil, jet fuel]     | 2 475        | 2 410        | 2 746        | 2 609        | 10 240              | 2 175        | 2 490        | 2 742        | 2 685        | 10 092            | 2 564        | 3 146        | 3 236         | 3 049        | 11 995            | 2 810        |
| Heavy fractions<br>[heavy heating oil, asphalt, oils]               | 1 061        | 1 212        | 1 351        | 1 189        | 4 813               | 884          | 1 081        | 1 345        | 1 217        | 4 527             | 931          | 1 236        | 1 227         | 1 150        | 4 544             | 954          |
| Monomers<br>[ethylene, propylene]                                   | 223          | 202          | 212          | 195          | 832                 | 218          | 205          | 190          | 224          | 837               | 232          | 240          | 203           | 203          | 878               | 203          |
| Polymers<br>[polyethylene, polypropylene]                           | 121          | 135          | 118          | 136          | 510                 | 141          | 146          | 151          | 154          | 592               | 160          | 152          | 108           | 62           | 482               | 59           |
| Aromas<br>[benzene, toluene, paraxylene, ortoxylene]                | 101          | 88           | 87           | 105          | 381                 | 107          | 94           | 107          | 105          | 413               | 120          | 114          | 78            | 46           | 358               | 55           |
| Fertilizers<br>[CANWIL, ammonium nitrate, ammonium sulphate, other] | 291          | 197          | 244          | 302          | 1 034               | 313          | 174          | 366          | 290          | 1 143             | 304          | 205          | 354           | 283          | 1 146             | 287          |
| Plastics<br>[PVC, PVC processing]                                   | 115          | 108          | 99           | 101          | 423                 | 116          | 114          | 103          | 85           | 418               | 134          | 119          | 106           | 86           | 445               | 92           |
| PTA   | 138          | 133          | 146          | 139          | 556                 | 145          | 106          | 160          | 160          | 571               | 167          | 156          | 131           | 133          | 587               | 168          |
| Other   | 1 077        | 1 036        | 1 136        | 1 108        | 4 357               | 1 125        | 1 104        | 1 136        | 1 125        | 4 490             | 1 102        | 1 139        | 1 136         | 1 131        | 4 508             | 1 208        |
| <b>Retail Segment</b>   | <b>1 659</b> | <b>1 933</b> | <b>2 052</b> | <b>1 872</b> | <b>7 516</b>        | <b>1 763</b> | <b>1 957</b> | <b>2 088</b> | <b>1 968</b> | <b>7 776</b>      | <b>1 839</b> | <b>1 983</b> | <b>2 133</b>  | <b>2 031</b> | <b>7 986</b>      | <b>1 910</b> |
| Light distillates<br>[gasoline, LPG]                                | 624          | 733          | 768          | 707          | 2 832               | 655          | 742          | 783          | 736          | 2 916             | 667          | 768          | 807           | 758          | 3 000             | 718          |
| Medium distillates<br>[diesel oil, light heating oil, jet fuel]     | 1 035        | 1 200        | 1 284        | 1 165        | 4 684               | 1 108        | 1 215        | 1 305        | 1 232        | 4 860             | 1 172        | 1 215        | 1 326         | 1 273        | 4 986             | 1 192        |
| <b>Upstream Segment</b>   | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>17</b>    | <b>17</b>           | <b>41</b>    | <b>50</b>    | <b>80</b>    | <b>87</b>    | <b>258</b>        | <b>71</b>    | <b>83</b>    | <b>75</b>     | <b>81</b>    | <b>310</b>        | <b>136</b>   |
| <b>ORLEN Group - total</b>  | <b>8 596</b> | <b>8 699</b> | <b>9 524</b> | <b>9 090</b> | <b>35 909</b>       | <b>7 956</b> | <b>8 649</b> | <b>9 784</b> | <b>9 351</b> | <b>35 740</b>     | <b>8 666</b> | <b>9 921</b> | <b>10 298</b> | <b>9 791</b> | <b>38 676</b>     | <b>9 309</b> |

\*) 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.