


ORLEN GROUP
RESULTS OF THE ORLEN GROUP FOR THE IV QUARTER OF 2013
(Translation of a document originally issued in Polish)
Summary of results

Table 1

Q3 2013	Q4 2013	Q4 2012	change %	Key financial data, PLNm	12 months 2013	12 months 2012	change %	
1	2	3	4=(2-3)/3	5	6	7	8=(6-7)/7	
30 392	27 678	31 245	-11.4	Sales revenues	113 853	120 102	-5.2	
796	605	352	71.9	Profit/(Loss) from operations under LIFO plus depreciation and amortisation (EBITDA LIFO)	3 171	4 459	-28.9	
1 158	67	-161	-	Profit/(Loss) from operations plus depreciation and amortisation (EBITDA)	2 503	4 284	-41.6	
255	49	-225	-	Profit/(Loss) from operations under LIFO, including:	1 001	2 199	-54.5	
201	365	308	18.5	PKN ORLEN S.A	1 052	1 891	-44.4	
-56	-60	-644	90.7	Unipetrol Group	-126	-543	76.8	
-111	-231	72	-	ORLEN Lietuva Group	-397	223	-	
221	-25	39	-	Other	472	628	-24.8	
617	-489	-738	33.7	Profit/(Loss) from operations, including:	333	2 024	-83.5	
431	-142	-93	-52.7	PKN ORLEN S.A	457	1 810	-74.8	
27	-63	-698	91.0	Unipetrol Group	-136	-612	77.8	
-56	-260	30	-	ORLEN Lietuva Group	-441	207	-	
215	-24	23	-	Other	453	619	-26.8	
617	-489	-738	33.7	Profit/(Loss) from operations, including:	333	2 024	-83.5	
143	-727	-875	16.9	Refining	-1 180	927	-	
250	229	267	-14.2	Petrochemical	1 314	1 205	9.0	
361	235	98	139.8	Retail	917	647	41.7	
-10	-18	-9	-100.0	Upstream ¹	-38	-26	-46.2	
-127	-208	-219	5.0	Corporate Functions ^{1,2}	-680	-729	6.7	
541	556	577	-3.6	Depreciation and Amortisation, including:	2 170	2 260	-4.0	
237	243	275	-11.6	Refining	958	1 040	-7.9	
183	188	177	6.2	Petrochemical	734	741	-0.9	
89	89	92	-3.3	Retail	351	359	-2.2	
0	4	0	-	Upstream ¹	6	2	200.0	
32	32	33	-3.0	Corporate Functions ^{1,2}	121	118	2.5	
652	-479	-451	-6.2	Net profit/(loss)	90	2 170	-95.9	
655	-422	-276	-52.9	Net profit/(loss) attributable to equity owners of the Parent	176	2 345	-92.5	
53 620	51 644	52 631	-1.9	Total assets	51 644	52 631	-1.9	
28 365	27 551	28 307	-2.7	Equity	27 551	28 307	-2.7	
4 823	4 621	6 762	-31.7	Net debt	4 621	6 762	-31.7	
1 192	1 503	379	296.6	Net cash - operating activities	5 671	3 089	83.6	
-437	-1 271	-1 308	-2.8	Net cash - investing activities	-2 479	-2 875	-13.8	
653	1 018	660	54.2	Investment expenditures (CAPEX)	2 509	2 035	23.3	
0.2	0.8	4.7	-3.9 p.p.	Return on capital employed (ROACE) (%)³	0.8	4.7	-3.9 p.p.	
1.7	2.4	5.1	-2.7 p.p.	Return on capital employed under LIFO (ROACE LIFO) (%)⁴	2.4	5.1	-2.7 p.p.	
17.8	16.9	22.1	-5.2 p.p.	Net financial leverage (%)⁵	20.4	26.0	-5.6 p.p.	
1.65	1.46	1.52	-3.9	Net debt/Profit from operations under LIFO plus depreciation and amortisation for the last four quarters (EBITDA LIFO)⁶	1.46	1.52	-3.9	
2.12	1.85	1.58	17.1	Net debt/Profit from operations plus depreciation and amortisation for the last four quarters (EBITDA)⁷	1.85	1.58	17.1	
1.53	-0.99	0.65	-52.3	Net Profit/(Loss) attributable to equity owners of the Parent per share (EPS)	0.41	5.48	-92.5	
Q3 2013	Q4 2013	Q4 2012	change %	Financial data adjusted by the effect of inventory valuation the LIFO, PLNm	based on	12 months 2013	12 months 2012	change %
362	-538	-513	-4.9	Effect of inventory valuation⁸ under LIFO on profit from operations, including:		-668	-175	-281.7
230	-507	-401	-26.4	PKN ORLEN S.A.		-595	-81	-634.6
83	-3	-54	94.4	Unipetrol Group		-10	-69	85.5
55	-29	-42	31.0	ORLEN Lietuva Group		-44	-16	-175.0
-6	1	-16	-	Other		-19	-9	-111.1

1) From the I quarter of 2013 Upstream Segment was separated, which operations in previous periods were presented within Corporate Functions. Consequently, comparative data was restated for the IV quarter of 2012 and 12 months of 2012.

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

3) ROACE = profit from operations for the last four quarters after tax/average capital employed (equity + net debt) for the last four quarters.

4) ROACE LIFO = profit from operations for the last four quarters under LIFO after tax / average capital employed (equity + net debt) for the last four quarters.

5) Net financial leverage = net debt / equity - calculated using the average carrying values in the period.

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

7) Interest bearing debt net of cash and cash equivalents at the end of the period / (EBITDA + dividend received from Polkomtel) for the last four quarters.

8) From the 3rd quarter of 2013 the LIFO adjustment is presented according to its impact on the reported results. The comparative data were changed. LIFO adjustment is calculated as a difference between: profit from operations determined using the LIFO method of inventory valuation and profit from operations determined using the weighted average method of inventory valuation.

Commentary

Financial results

Profit from operations plus depreciation and amortisation of the ORLEN Capital Group ("ORLEN Group") based on LIFO method of inventory valuation ("EBITDA LIFO") for the IV quarter of 2013 amounted to PLN 605 million and was higher by PLN 253 million (y/y). In the entire 2013 EBITDA LIFO amounted to PLN 3,171 million.

Negative effect of macroeconomic factors changes in the IV quarter of 2013 regarding mainly the lowest since 2002 combined level of refining margins and Ural/Brent differential, amounted to PLN (-) 610 million (y/y).

The positive volume effect of PLN 153 million (y/y) mainly resulted from higher sales on the Polish market in all operating segments and the improvement of the sales structure of the ORLEN Lietuva Group related to the lower heavy fractions sales volume.

The positive effect of other factors in the IV quarter of 2013 amounted to PLN 710 million (y/y) and related mainly to changes on the balance of other operating activities of PLN 588 million (y/y) as well as optimisation of operating expenses, particularly general and labour costs.

The net effect of the lower impairment allowances of property, plant and equipment amounted to PLN 583 million (y/y). In the IV quarter of 2013 impairment allowances of property, plant and equipment amounted to PLN (-) 155 million and related mainly to termination of the exploration drilling within the Latvian economic zone of the Baltic Sea and the impairment allowances of so-called energy certificates, received in previous years, as a result of changes in law which does not provide the possibility of their use in the future.

Net impairment allowances of property, plant and equipment in the comparative period of 2012 of PLN (-) 738 million related mainly to the refining segment of the Unipetrol Group.

Higher of PLN (-) 61 million net costs of recognition of provisions related mainly to recognition of provision in the IV quarter of 2013 for tax risks from previous years in Rafineria Trzebinia.

The negative impact of crude oil prices on inventory valuation in the IV quarter of 2013 amounted to PLN (-) 538 million in comparison with PLN (-) 513 million in the IV quarter of 2012.

As a result, operating result plus depreciation and amortisation ("EBITDA") of the ORLEN Group for the IV quarter of 2013 amounted to PLN 67 million and PLN 2,503 million, cumulatively.

After consideration of depreciation and amortisation, operating result for the IV quarter of 2013 amounted to PLN (-) 489 million and in 2013 to PLN 333 million.

Net financial costs in the IV quarter of 2013 amounted to PLN (-) 7 million and comprised primarily of net interest expense of PLN (-) 105 million and net foreign exchange gains on revaluation of items in foreign currencies of PLN 103 million.

In accordance with the IAS 39 (Financial Instruments: Recognition and Measurement) foreign exchange gains from loans in USD as part of a hedging relationship established with an investment in the ORLEN Lietuva of PLN 73 million and in accordance with IAS 21 (The Effects of Changes in Foreign Exchange Rates) foreign exchange gains resulting from the translation of foreign currency loans balances of foreign entities of PLN 62 million were recognized in equity in the position of exchange differences on subsidiaries from consolidation.

After consideration of tax charges, net profit of the ORLEN Group for the IV quarter of 2013 amounted to PLN (-) 479 million. Net profit of the ORLEN Group for 2013 amounted to PLN 90 million.

Results of the core entities of the ORLEN Group in the IV quarter of 2013

- **PKN ORLEN S.A.** – result from operations plus depreciation and amortisation decreased by PLN (-) 50 million (y/y) and amounted to PLN 122 million.
 - EBITDA of refining segment, lower by PLN (-) 162 million (y/y) was mainly due to deterioration of macroeconomic environment and negative impact of the inventories valuation of PLN (-) 109 million (y/y) accompanied by higher (y/y) sales volume,
 - EBITDA of retail segment, higher by PLN 139 million (y/y) mainly results from higher sales volume, improved fuel margins and lack of negative effect in the balance of the other operating activities from IV quarter of 2012 related to update of the environmental provision,
 - EBITDA of petrochemical segment, lower by PLN (-) 52 million (y/y) mainly due to negative effect of macroeconomic factors accompanied by higher sales volume of the segment as well as positive effect of inventories valuation of PLN 3 million (y/y),

- EBITDA of upstream segment, lower by PLN (-) 7 million (y/y),
- EBITDA of corporate functions, higher by PLN 32 million (y/y) mainly as a result of optimisation of operating expenses.
- **ORLEN Lietuva Group** – the result from operations plus depreciation and amortisation was lower by PLN (-) 296 million (y/y) and amounted to PLN (-) 169 million.
 - EBITDA of refining segment, lower by PLN (-) 286 million (y/y) mainly due to negative impact of macroeconomic environment partially compensated by changes in the production and sales structure as well as the positive effect of inventories valuation of PLN 13 million (y/y). Less profitable, export sales by sea was reduced as well as production and sales of heavy heating oil,
 - EBITDA of retail segment, remained at comparable level (y/y),
 - EBITDA of corporate functions, lower by PLN (-) 10 million (y/y).
- **Unipetrol Group** – the result from operations plus depreciation and amortisation was higher by PLN 621 million (y/y) and amounted to PLN 35 million.
 - EBITDA of refining segment, higher by PLN 646 million was mainly an effect of positive change on the balance on other activities related to the lack of impairment allowances of the segment's property, plant and equipment from the IV quarter of 2012 and the positive impact of inventories valuation of PLN 31 million (y/y) accompanied by negative impact of macroeconomic factors,
 - EBITDA of retail segment, higher by PLN 17 million (y/y) mainly results from higher sales volume, improved fuel margins and positive balance on other operating activities,
 - EBITDA of petrochemical segment, lower by PLN (-) 42 million (y/y) mainly results from lower sales volume due to lower availability of the products caused by unplanned production installations shutdowns at the turn of the III and IV quarter of 2013 and the less favourable, compared to the end of 2012, market conditions with the positive impact of inventories valuation of PLN 20 million (y/y),
 - EBITDA of corporate functions remained at comparable level (y/y).

Net indebtedness and cash flows

As at 31 December 2013 net indebtedness of the ORLEN Group amounted to PLN 4,621 million and was lower by PLN (-) 2,141 million as compared to the level at the end of 2012. Net financial leverage at the end of the IV quarter of 2013 amounted to 17%.

The decrease in net indebtedness in 2013 was mainly due to net repayment of loans and changes in cash balances of PLN (-) 2,025 million, accompanied by increase of foreign exchange gains from the revaluation of foreign currency loans and indebtedness valuation of PLN (-) 116 million.

The decrease in net indebtedness in the IV quarter of 2013 amounted to PLN (-) 202 million and comprised mainly the effect of foreign exchange gains from the revaluation of foreign currency loans and indebtedness valuation of PLN (-) 233 million as well as changes in cash balances and net proceeds of loans of PLN 31 million.

Net cash from operating activities in the IV quarter of 2013 amounted to PLN 1,503 million and comprised mainly positive effect of change in the working capital balance, by PLN 1,307 million.

Net cash used in investing activities in the IV quarter of 2013 amounted to PLN (-) 1,271 million and comprised mainly of net expenditure for the acquisition of property, plant and equipment and intangible assets of PLN (-) 756 million and shares of upstream company TriOil Resources Ltd of PLN (-) 535 million.

Net cash used in financing activities in the IV quarter of 2013 amounted to PLN (-) 66 million and comprised mainly of interest paid of PLN (-) 93 million and net proceeds of loans and borrowings as well as net redemption of debt securities of PLN 38 million.

As a result cash balance increased in IV quarter of 2013 by PLN 166 million and as at 31 December 2013 amounted to PLN 2,893 million.



Capital expenditures CAPEX

The CAPEX capital expenditures in 2013 amounted to PLN 3 billion and comprised PLN 2.5 billion for acquisition of property, plant and equipment and PLN 0.5 billion due to the acquisition of the exploration company TriOil.

Projected capital expenditures for 2014, amount to PLN 3.8 billion, of which approximately PLN 2.0 billion relates to development projects and remaining part allocates to maintenance and regulations projects. The development expenditures pool is assigned mainly to new segments: energy (approximately 46%) and upstream (approximately 25%) with approximately 30% assigned to the other activities – i.e. downstream.

The change in presentation of segment data

From the I quarter of 2013 Upstream Segment was separated, which operations in previous periods were presented within Corporate Functions. Consequently, comparative data was restated for the 12 months and IV quarter of 2012.

Detailed commentaries regarding revenues and operating results of individual segments are presented further in this report.

Macroeconomic commentary
Crude oil prices, BRENT / URAL differential, model margins

Table 2

Item	Quarter					change %
	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q4 2012	
1	2	3	4	5	6	7=(5-6)/6
Brent crude oil (USD/bbl)	113	102	110	109	110	-0,9
Brent / URAL differential (USD/bbl)	1.7	0.7	0.2	1.4	1.1	27.3
Model refining margin (USD/bbl)	4.1	5.3	3.3	0.7	4.4	-84.1
Model petrochemical margin (EUR/t)	737	729	719	736	729	1.0
Quotation of margins (crack margins)						
Refining products (USD/t) ¹						
Gasoline	186	187	176	120	153	-21.6
Diesel oil	124	117	117	116	154	-24.7
Light heating oil	106	94	94	102	119	-14.3
Jet A-1 fuel	183	152	155	166	191	-13.1
Heavy heating oil	-242	-198	-243	-253	-246	2.8
Petrochemical products (EUR/t) ¹						
Polyethylene ²	183	189	202	188	185	1.6
Polypropylene ²	307	297	297	292	300	-2.7
Ethylene	643	594	577	608	634	-4.1
Propylene	467	453	456	494	475	4.0
Toluene	320	292	195	190	387	-50.9
Benzene	433	430	334	304	392	-22.4
Butadiene	737	713	203	267	835	-68.0
Paraxylene	602	527	473	475	553	-14.1

1) 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.

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

Exchange rates

Table 3

Currency	Average exchange rates ¹⁾					change %	Period end exchange rates ¹⁾					change %
	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q4 2012		Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q4 2012	
1	2	3	4	5	6	7=(5-6)/6	8	9	10	11	12	13=(11-12)/12
USD/PLN	3.15	3.22	3.21	3.08	3.17	-2.8	3.26	3.32	3.12	3.01	3.10	-2.9
EUR/PLN	4.16	4.20	4.25	4.19	4.11	1.9	4.18	4.33	4.22	4.15	4.09	1.5
CZK/PLN	0.16	0.16	0.16	0.16	0.16	0.0	0.16	0.17	0.16	0.15	0.16	-6.3
USD/LTL	2.62	2.64	2.61	2.54	2.66	-4.5	2.70	2.65	2.56	2.51	2.61	-3.8
EUR/LTL	3.45	3.45	3.45	3.45	3.45	0.0	3.45	3.45	3.45	3.45	3.45	0.0
USD/CZK	19.4	19.8	19.5	19.6	19.4	1.0	20.1	19.8	19.1	19.9	19.1	4.2
EUR/CZK	25.6	25.8	25.9	26.7	25.2	6.0	25.7	26.0	25.7	27.4	25.1	9.2

1) Based on exchange rates published by NBP, Czech Republic National Bank and Bank of Lithuania.

**Fuel consumption ¹**

Table 4

Countries, (^{'000 tonnes})	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q4 2012	change %
1	2	3	4	5	6	7=(5-6)/6
Poland	3 271	3 692	3 986	3 701	3 786	-2.2%
Gasoline	807	936	986	910	928	-1.9%
Diesel Oil	2 464	2 756	3 000	2 791	2 858	-2.3%
Lithuania	250	351	381	332	347	-4.3%
Gasoline	44	56	57	48	53	-9.4%
Diesel Oil	206	295	324	284	294	-3.4%
Czech Republic	1 237	1 438	1 530	1 439	1 416	1.6%
Gasoline	352	405	413	387	400	-3.3%
Diesel Oil	885	1 033	1 117	1 052	1 016	3.5%
Germany	11 844	13 408	13 985	13 090	12 734	2.8%
Gasoline	4 189	4 743	4 896	4 542	4 509	0.7%
Diesel Oil	7 655	8 665	9 089	8 548	8 225	3.9%

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.

Segment commentary – Refining Segment

Table 5

Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q4 2012	change %	Item, PLNm	12 months 2013	12 months 2012	change %
1	2	3	4	5	6=(4-5)/5	7	8	9	10=(8-9)/9
21 537	21 687	23 694	21 531	24 819	-13.2	Segment revenues, including:	88 449	93 877	-5.8
15 044	15 166	16 443	14 813	17 738	-16.5	Sales revenues from external customers	61 466	65 875	-6.7
6 493	6 521	7 251	6 718	7 081	-5.1	Sales revenues from transactions with other segments	26 983	28 002	-3.6
-21 565	-22 253	-23 544	-22 076	-25 002	-11.7	Segment expenses	-89 437	-92 344	-3.1
-6	4	-7	-182	-692	-73.7	Other operating income/expenses, net	-192	-606	-68.3
276	88	52	51	-113	-	Profit/(Loss) from operations under LIFO plus depreciation and amortisation (EBITDA LIFO)	466	2 121	-78.0
207	-324	380	-484	-600	-19.3	Profit/(Loss) from operations plus depreciation and amortisation (EBITDA)	-222	1 967	-
35	-150	-185	-192	-388	-50.5	Profit/(Loss) from operations under LIFO	-492	1 081	-
-34	-562	143	-727	-875	-16.9	Profit/(Loss) from operations	-1 180	927	-
153	198	229	363	198	83.3	CAPEX	944	800	18.0
5 581	5 544	6 211	5 862	6 087	-3.7	Sales of products (thousand tonnes)	23 198	22 583	2.7

In the IV quarter of 2013 EBITDA LIFO of the refining segment of the ORLEN Group amounted to PLN 51 million and was higher by PLN 164 million (y/y).

The negative impact of macroeconomics factors including lower refining margin and the lowest since 2002 level of Ural/Brent differential impacted the decrease of segment's EBITDA LIFO by PLN (-) 553 million (y/y).

Positive impact of increasing sales volume on the Polish market was partially limited by lower sales volume on the Czech market and on markets operated by ORLEN Lietuva Group accompanied by improvement of sales structure of this refinery (lower sales volume of heavy heating oil) of PLN 99 million (y/y).

Impact of other factors of PLN 618 million (y/y) included mainly positive effect of change in the balance on the other operating activities of PLN 510 million (y/y) as well as optimization of operations costs, particularly general and labour costs. Change of the balance on other operating activities related mainly to the lack of impairment allowances of property, plant and equipment in Unipetrol Group from the IV quarter of 2012 and to costs of recognition of provision for tax risks from previous years in Rafineria Trzebinia in the IV quarter of 2013.

Impact of crude oil prices on the valuation of inventories in the IV quarter of 2013 amounted to PLN (-) 535 million and decreased by PLN (-) 48 million (y/y).

As a result, EBITDA of the refining segment of ORLEN Group for the IV quarter of 2013 amounted to PLN (-) 484 million as compared to PLN (-) 600 million in analogous period of the previous year.

The segment's capital expenditures ("CAPEX") in the IV quarter of 2013 amounted to PLN 363 million and comprised mainly of: construction of the Installation of Catalytic Denitrification and Dedusting, site preparation of Flue Gas Desulphurization, modernization of the fuel system of the Power Plant in Płock and construction of reformate tanks on the Composition Department in PKN ORLEN S.A.; projects related to the improvement of energy efficiency in the Unipetrol Group and construction of installation of Visbreaker Vacuum Flasher in ORLEN Lietuva Group.

Segment commentary – Retail Segment

Table 6

Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q4 2012	change %	Item, PLNm	12 months 2013	12 months 2013	change %
1	2	3	4	5	6=(4-5)/5	7	8	9	10=(8-9)/9
8 202	9 314	10 146	8 961	9 350	-4.2	Segment revenues, including:	36 624	38 264	-4.3
8 167	9 273	10 101	8 920	9 324	-4.3	Sales revenues from external customers	36 462	38 142	-4.4
35	41	45	41	26	57.7	Sales revenues from transactions with other segments	162	122	32.8
-8 164	-9 033	-9 774	-8 725	-9 179	-4.9	Segment expenses	-35 695	-37 588	-5.0
-1	1	-11	-1	-73	-98.6	Other operating income/expenses, net	-12	-29	-58.6
123	369	450	324	190	70.5	Profit/(Loss) from operations plus depreciation and amortisation (EBITDA)	1 268	1 006	26.0
37	282	361	235	98	139.8	Profit/(Loss) from operations	917	647	41.7
44	60	110	253	226	11.9	CAPEX	467	499	-6.4
1 659	1 933	2 052	1 872	1 867	0.3	Sales of products (thousand tonnes)	7 516	7 467	0.7

In the IV quarter of 2013 EBITDA of the retail segment of the ORLEN Group amounted to PLN 324 million and was higher by PLN 134 million (y/y).

High retail sales volume (y/y) on the Polish market with decreasing fuel consumption and higher sales on the Czech and Lithuanian markets improved segment's EBITDA by PLN 14 million (y/y).

Positive impact of higher fuel margins on the Polish, Czech and Lithuanian market decreased by lower profitability on the German market amounted to PLN 65 million (y/y). Impact of increasing competition from discount stores on the Polish market compensated by higher revenues from the German market contributed to comparable impact of margins realized on the sale of non-fuel products and services (y/y).

The impact of other operating factors amounted to PLN 55 million (y/y) and mainly resulted from lack of negative effect in the balance of the other operating activities from the IV quarter of 2012 related to update of the environmental provision.

At the end of the IV quarter of 2013 the ORLEN Group operated 2,706 fuel stations. As compared to the end of 2012 the number of fuel stations increased by 7 (by 11 on Polish market with decline by (-) 4 on German market). Number of fuel stations in franchising system increased by 11, with a decrease by (-) 4 in CODO system. At the end of the IV quarter of 2013 the number of catering points such as Stop Cafe and Stop Cafe Bistro in Poland amounted to 1,047 and was higher by 234 (y/y). In 2013 approximately 100 Bliska's fuel stations have been rebranded to ORLEN.

Segment's capital expenditures („CAPEX”) in the IV quarter of 2013 amounted to PLN 253 million.

Segment commentary – Petrochemical Segment

Table 7

Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q3 2012	change %	Item, PLNm	12 months 2013	12 months 2013	change %
1	2	3	4	5	6=(4-5)/5	7	8	9	10=(8-9)/9
5 116	4 704	4 767	4 815	5 076	-5.1	Segment revenues, including:	19 402	19 596	-1.0
4 241	3 857	3 833	3 906	4 153	-5.9	Sales revenues from external customers	15 837	15 969	-0.8
875	847	934	909	923	-1.5	Sales revenues from transactions with other segments	3 565	3 627	-1.7
-4 612	-4 389	-4 475	-4 597	-4 806	-4.3	Segment expenses	-18 072	-18 435	-2.0
8	8	-42	11	-3	-	Other operating income/expenses, net	-16	44	-
678	531	399	420	470	-10.6	Profit/(Loss) from operations under LIFO plus depreciation and amortisation (EBITDA LIFO)	2 028	1 967	3.1
694	504	433	417	444	-6.1	Profit/(Loss) from operations plus depreciation and amortisation (EBITDA)	2 048	1 946	5.2
496	350	216	232	293	-20.8	Profit/(Loss) from operations under LIFO	1 294	1 226	5.5
512	323	250	229	267	-14.2	Profit/(Loss) from operations	1 314	1 205	9.0
45	98	148	236	88	168.2	CAPEX	526	477	10.3
1 344	1 228	1 263	1 335	1 329	0.5	Sales of products (thousand tonnes)	5 170	5 233	-1.2

In the IV quarter of 2013 EBITDA LIFO of petrochemical segment of the ORLEN Group amounted to PLN 420 million and was lower by PLN (-) 50 million (y/y).

Deterioration of petrochemical margins partially compensated by positive effect of depreciation of PLN against EUR impacted the decrease of segment's EBITDA LIFO by PLN (-) 57 million (y/y).

Positive sales volume effect in the IV quarter of 2013 of PLN 39 million (y/y) resulted from higher sales of fertilizers, PVC and PTA with lower sales of olefins and polyolefin as a result of production limitations in BOP (breakdown of the installation of Polyethylene II) and in the Unipetrol Group (shutdown of the installation of Olefins at the turn of III and IV quarter of 2013) as well as less favourable market conditions, as compared with the end of 2012.

Negative impact of other factors of PLN (-) 32 million (y/y) comprised mainly negative impact of lower trading margins.

Higher by PLN 23 million (y/y) positive impact of inventories valuation in the IV quarter of 2013 amounted to PLN 3 million.

As a result EBITDA of petrochemical segment for the IV quarter of 2013 amounted to PLN 417 million as compared to PLN 444 million in analogous period of the previous year.

In the IV quarter of 2013 the segment's capital expenditures ("CAPEX") amounted to PLN 236 million. The most significant investments realized in this period comprised of: modernization of furnace of Olefin Unit II in PKN ORLEN S.A.; design works related to the construction of installation of the Polyethylene III, realisation of the educational and research centre, reconstruction of two pirolytic furnace in Unipetrol Group; construction of loading and storage of packages unit in Anwil S.A. as well as projects concerning construction of gas power plant in Włocławek conducted by PKN ORLEN S.A.

Segment commentary – Upstream Segment

Table 8

Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q4 2012	change %	Item, PLNm	12 months 2013	12 months 2013	change %
1	2	3	4	5	6=(4-5)/5	7	8	9	10=(8-9)/9
0	1	0	16	0	-	Segment revenues, including:	17	1	1,600.0
0	1	0	16	0	-	Sales revenues from external customers	17	1	1,600.0
0	0	0	0	0	-	Sales revenues from transactions with other segments	0	0	-
-6	-5	-10	-27	-9	200.0	Segment expenses	-48	-27	77.8
0	0	0	-7	0	-	Other operating income/expenses, net	-7	0	-
-5	-4	-10	-14	-9	55.6	Profit/(Loss) from operations plus depreciation and amortisation (EBITDA)	-32	-24	-33.3
-6	-4	-10	-18	-9	100.0	Profit/(Loss) from operations	-38	-26	-46.2
55	105	58	86	74	16.2	CAPEX	304	124	145.2
0	0	0	17	0	-	Sales of products (thousand tonnes)	17	0	-

Unconventional projects

Under unconventional projects at the end of December 2013, 8 drillings were completed, including 6 vertical and 2 horizontal. From November 2013 works on another vertical drilling were performed and completed at the beginning of 2014.

In the IV quarter of 2013, under Lublin Shale project works related to performing the second hydraulic fracturing treatment and vertical exploration drilling under Wodynie-Luków concession were performed. The analyses of data obtained during previous operations were performed simultaneously.

Under Mid-Poland Unconventionals project, processing and interpretation of integrated geological and geophysical data are conducted. Completion of analyses is planned in the II quarter of 2014.

In the IV quarter of 2013, under Hrubieszów Shale project works related to processing and interpretation of seismic data were performed and completion is planned in the II quarter of 2014.

Total capital expenditures ("CAPEX") concerning unconventional projects amounted to, on a cumulative basis for 12 months of 2013, PLN 219 million.

Conventional projects

Under conventional projects at the end of December 2013 3 exploration and prospecting drillings were completed, including 2 prospecting drillings under Sieraków project and 1 exploration drilling under project conducted on Baltic Sea.

In the IV quarter of 2013 analysis of data gathered from the Sierakow-3 drilling, which was performed in the II quarter of 2013, were carried out to verify potential of the area and to update working schedule.

In the IV quarter of 2013 data gathered from exploration drilling within the Latvian economic zone of the Baltic Sea, which was performed in the II quarter of 2013 were analysed, as well as currently obtained exploration data were analysed. Based on the results on exploration works, a decision to suspend further works under this project was taken.

Under Karbon project in the IV quarter of 2013 processing of the new 2D seismic data was conducted as well as continued preparations for exploration drilling under Lublin concession and complementary of the 2D seismic picture which are planned for the I quarter of 2014.

In the IV quarter of 2013 impairment allowances of property, plan and equipment of PLN (-) 89 million related to termination of an exploration project on the Latvian Baltic Sea shelf were recorded.



Total capital expenditures ("CAPEX") concerning conventional projects amounted to, on a cumulative basis for 12 months of 2013, PLN 64 million.

Activities in Canada

Under the agreement from 15 September 2013 concluded between ORLEN Upstream Sp. z o.o. and TriOil Resources Ltd. ("TriOil") the ORLEN Group became the owner of 100% TriOil shares representing 100% of total votes at Shareholders Meetings' of this Company on 14 November (Polish time).

Until being taken over by ORLEN Capital Group, TriOil had traded on the Canadian stock exchange TSX Venture Exchange in Toronto. Acquisition price amounted to PLN 535 million.

Principal activity of TriOil includes: exploration, prospecting, extraction of crude oil and natural gas in Canada.

The conclusion of the agreement is consistent with the ORLEN Capital Group strategy, which plans the development of the Upstream segment.

As a result of a settlement of the transaction, the ORLEN Group valued and recognized in the other operating income, the profit from bargain purchase (a result of excess of fair value of net assets purchased by ORLEN Capital Group over the paid price) of PLN 83 million.

After being taken over, as a part of operating activities two drillings have started on December 2013 (TriOil share: 1.3 net¹⁾). On the three drillings (2.0 net) triggering works and intensification of the production works were conducted. In the first drilling (0.5 net) a hydrocarbon extraction has started.

Total Capital expenditures ("CAPEX") of TriOil after takeover amounted to PLN 12 million.

¹⁾ net share – adjusted for the contributions of other partners

Segment commentary – Corporate Functions

Table 9

Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q4 2012	change %	Item, PLNm	12 months 2013	12 months 2013	change %
1	2	3	4	5	6=(4-5)/5	7	8	9	10=(8-9)/9
76	80	76	86	90	-4.4	Segment revenues, including:	317	338	-6.2
19	14	15	23	30	-23.3	Sales revenues from external customers	71	115	-38.3
57	66	61	63	60	5.0	Sales revenues from transactions with other segments	246	223	10.3
-248	-278	-253	-305	-321	-5.0	Segment expenses	-1 084	-1 070	1.3
4	22	50	11	12	-8.3	Other operating income/expenses, net	87	3	2 800.0
-140	-147	-95	-176	-186	-5.4	Profit/(Loss) from operations plus depreciation and amortisation (EBITDA)	-559	-611	8.5
-168	-176	-127	-208	-219	-5.0	Profit/(Loss) from operations	-680	-729	6.7
9	71	108	80	73	9.6	CAPEX	268	134	100.0

Costs of corporate functions in the IV quarter of 2013 and on a cumulative basis below its level from 2012.

Capital expenditures (“CAPEX”) of corporate functions in the IV quarter of 2013 of PLN 80 million mainly related to tasks concerning construction works of the gas power plant in Włocławek and the IT projects.

Interim condensed consolidated financial statements
**CONSOLIDATED STATEMENT
OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

Table 10

Q 2013	Q2 2013	Q3 2013	Q4 2013	Q4 2012	change %	Item, PLNm	12 months 2013	12 months 2013	change %
1	2	3	4	5	6=(4-5)/5	7	8	9	10=(8-9)/9
Statement of profit or loss									
27 472	28 311	30 392	27 678	31 245	-11.4	Sales revenues	113 853	120 102	-5.2
-25 821	-27 137	-28 416	-26 606	-29 758	-10.6	Cost of sales	-107 980	-112 094	-3.7
1 651	1 174	1 976	1 072	1 487	-27.9	Gross profit on sales	5 873	8 008	-26.7
-956	-970	-1 012	-997	-1 026	-2.8	Distribution expenses	-3 935	-3 872	1.6
-358	-375	-337	-396	-443	-10.6	Administrative expenses	-1 465	-1 524	-3.9
72	175	104	224	221	1.4	Other operating income	575	726	-20.8
-68	-141	-114	-392	-977	-59.9	Other operating expenses	-715	-1 314	-45.6
341	-137	617	-489	-738	-33.7	Profit/(loss) from operations	333	2 024	-83.5
126	117	378	181	209	-13.4	Financial income	473	1 505	-68.6
-351	-244	-174	-188	-143	31.5	Financial costs	-628	-904	-30.5
-225	-127	204	-7	66	-	Net finance income and costs	-155	601	-
0	0	0	0	-1	-	Share in profit from investments accounted for under equity method	0	-1	-
116	-264	821	-496	-673	-26.3	Profit/(Loss) before tax	178	2 624	-93.2
29	35	-169	17	222	-92.3	Income tax expense	-88	-454	-80.6
145	-229	652	-479	-451	6.2	Net profit/(loss)	90	2 170	-95.9
Items of other comprehensive income which will not be reclassified into profit or loss									
-7	-3	0	3	0	-		-7	2	-
-9	-3	0	-1	0	-	Fair value measurement of investment property as at the date of reclassification	-13	3	-
			4	0	-	Actuarial gains and losses	4	0	-
2	0	0	0	0	-	Deferred tax	2	-1	-
120	73	-47	-339	-78	334.6	which will be reclassified into profit or loss under certain conditions	-193	-476	-59.5
23	-110	189	158	-20	-	Hedging instruments	260	-55	-
101	162	-200	-467	-62	653.2	Foreign exchange differences on subsidiaries from consolidation	-404	-432	-6.5
-4	21	-36	-30	4	-	Deferred tax	-49	11	-
114	70	-47	-336	-78	330.8	Total items of other comprehensive income	-200	-474	-57.8
259	-159	604	-815	-529	54.1	Total net comprehensive income	-110	1 696	-
145	-229	652	-479	-451	6.2	Net profit/(loss) attributable to equity owners of the parent	90	2 170	-95.9
149	-207	655	-422	-276	52.9	equity owners of the parent	176	2 345	-92.5
-4	-22	-3	-57	-175	-67.4	non-controlling interest	-86	-175	-50.9
259	-159	604	-815	-529	54.1	Total net comprehensive income attributable to	-110	1 696	-
277	-186	634	-614	-347	76.9	equity owners of the parent	112	1 963	-94.3
-18	27	-30	-201	-182	10.4	non-controlling interest	-222	-267	-16.9
0.35	-0.48	1.53	-0.99	-0.65	52.3	Net profit/(loss) and diluted net profit/(loss) per share attributable to equity owners of the parent (in PLN per share)	0.41	5.48	-92.5

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Table 11

31.03.2013	30.06.2013	30.09.2013	31.12.2013	change %	Item, PLNm	31.12.2012	change %
1	2	3	4	5=(4-3)/3	6	7	8=(4-7)/7
ASSETS							
24 719	24 931	24 582	25 294	2.9	Property, plant and equipment	24 744	2.2
122	124	123	120	-2.4	Investment property	117	2.6
1 372	1 126	1 115	961	-13.8	Intangible assets	1 447	-33.6
97	97	96	99	3.1	Perpetual usufruct of land	98	1.0
12	12	12	12	0.0	Investments accounted for under equity method	12	0.0
41	40	40	40	0.0	Financial assets available for sale	41	-2.4
284	314	265	151	-43.0	Deferred tax assets	297	-49.2
26	41	64	158	146.9	Other non-current assets	55	187.3
26 673	26 685	26 297	26 835	2.0	Non-current assets	26 811	0.1
16 657	13 943	15 378	13 858	-9.9	Inventories	15 011	-7.7
8 845	8 924	9 066	7 817	-13.8	Trade and other receivables	8 075	-3.2
83	288	78	165	111.5	Other financial assets	368	-55.2
125	63	57	61	7.0	Current tax assets	90	-32.2
1 311	4 572	2 727	2 893	6.1	Cash and cash equivalents	2 211	30.8
20	20	17	15	-11.8	Non-current assets classified as held for sale	65	-76.9
27 041	27 810	27 323	24 809	-9.2	Current assets	25 820	-3.9
53 714	54 495	53 620	51 644	-3.7	Total assets	52 631	-1.9
EQUITY AND LIABILITIES							
EQUITY							
1 058	1 058	1 058	1 058	0.0	Share capital	1 058	0.0
1 227	1 227	1 227	1 227	0.0	Share premium	1 227	0.0
-52	-141	9	148	1544.4	Hedging reserve	-73	-
3	1	1	0	-	Revaluation reserve	6	-
192	303	132	-201	-	Foreign exchange differences on subsidiaries from consolidation	81	-
24 328	23 480	24 134	23 716	-1.7	Retained earnings	24 180	-1.9
26 756	25 928	26 561	25 948	-2.3	Total equity attributable to equity owners of the parent	26 479	-2.0
1 808	1 833	1 804	1 603	-11.1	Non-controlling interest	1 828	-12.3
28 564	27 761	28 365	27 551	-2.9	Total equity	28 307	-2.7
LIABILITIES							
6 666	6 985	5 901	6 603	11.9	Loans, borrowings and debt securities	7 678	-14.0
657	669	667	658	-1.3	Provisions	660	-0.3
676	585	721	538	-25.4	Deferred tax liabilities	672	-19.9
15	15	15	10	-33.3	Deferred income	16	-37.5
155	178	160	134	-16.3	Other non-current liabilities	171	-21.6
8 169	8 432	7 464	7 943	6.4	Non-current liabilities	9 197	-13.6
12 601	14 561	15 280	14 143	-7.4	Trade and other liabilities	12 656	11.7
3 208	2 759	1 649	911	-44.8	Loans, borrowings and debt securities	1 295	-29.7
54	21	20	37	85.0	Current tax liabilities	83	-55.4
765	578	606	823	35.8	Provisions	803	2.5
256	225	182	124	-31.9	Deferred income	168	-26.2
97	157	54	111	105.6	Other financial liabilities	122	-9.0
0	1	0	1	-	Liabilities directly associated with assets classified as held for sale	0	-
16 981	18 302	17 791	16 150	-9.2	Current liabilities	15 127	6.8
25 150	26 734	25 255	24 093	-4.6	Total liabilities	24 324	-0.9
53 714	54 495	53 620	51 644	-3.7	Total equity and liabilities	52 631	-1.9


CONSOLIDATED STATEMENT OF CASH FLOWS

Table 12

Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q4 2012	change %	Item, PLNm	12 months 2013	12 months 2012	change %
1	2	3	4	5	6=(4-5)/5	7	8	9	10=(8-9)/9
Cash flows – operating activities									
145	-229	652	-479	-451	6.2	Net profit/(loss)	90	2 170	-95.9
Adjustments for:									
0	0	0	0	1	-	Share in profit from investments accounted for under equity method	0	1	-
538	535	541	556	577	-3.6	Depreciation and amortisation	2 170	2 260	-4.0
61	80	-43	-29	-26	11.5	Foreign exchange(gain)/loss	69	-516	-
66	80	74	60	80	-25.0	Interest, net	279	342	-18.4
0	-2	0	0	0	-	Dividends	-2	-2	0.0
-42	-44	106	73	751	-90.3	Loss/(Profit) on investing activities	93	829	-88.8
-29	-35	169	-17	-222	-92.3	Tax expense	88	454	-80.6
56	159	41	135	185	-27.0	Change in provisions	392	421	-6.9
-2 085	3 832	-232	1 307	-288	-	Change in working capital	2 822	-1 139	-
-1 566	2 757	-1 547	1 329	1 608	-17.4	inventories	973	1 019	-4.5
-584	38	-170	1 151	1 405	-18.1	receivables	435	-136	-
65	1 037	1 485	-1 173	-3 301	-64.5	liabilities	1 414	-2 022	-
-49	-39	-68	-59	-130	-54.6	Other adjustments	-215	-632	-66.0
-4	-18	-48	-44	-98	-55.1	Income tax (paid)	-115	-1 099	-89.5
-1 343	4 319	1 192	1 503	379	296.5	Net cash (used in)/provided by/operating activities	5 671	3 089	83.6
Cash flows - investing activities									
-527	-463	-623	-787	-982	-19.9	Acquisition of property, plant and equipment, intangible assets and perpetual usufruct of land	-2 400	-2 446	-1.9
91	28	15	31	17	82.4	Disposal of property, plant and equipment, intangible assets and perpetual usufruct of land	164	45	264.4
0	-1	0	-535	-82	552.4	Acquisition of shares	-536	-170	215.3
0	0	0	0	-8	-	Acquisition of securities and deposits	0	-28	-
12	5	1	1	0	-	Disposal of securities and deposits	19	22	-13.8
0	0	0	0	7	-	Interest received	0	7	-
0	2	0	0	0	-	Dividends received	2	2	0.0
274	-240	242	-3	-220	-98.6	Outflows/(Proceeds) from loans granted	272	-268	-
17	31	-72	22	-40	-	Other	0	-39	-
-133	-638	-437	-1 271	-1 308	-2.8	Net cash (used) in investing activities	-2 479	-2 875	-13.8
Cash flows - financing activities									
2 994	44	367	184	878	-79.0	Proceeds from loans and borrowings received	3 589	4 557	-21.2
0	400	0	300	0	-	Debt securities issued	700	1 000	-30.0
-2 328	-794	-2 233	-142	-1 494	-90.5	Repayments of loans and borrowings	-5 497	-7 799	-29.5
0	0	0	-304	0	-	Redemption of debt securities	-304	-750	-59.5
-81	-63	-80	-93	-107	-13.1	Interest paid	-317	-373	-15.0
0	0	-642	0	-6	-	Dividends paid	-642	-15	4 180.0
-7	-7	-7	-7	-7	0.0	Payments of liabilities under finance lease agreements	-28	-29	-3.4
-2	-2	-3	-4	0	-	Other	-10	-2	400.0
576	-422	-2 598	-66	-736	-91.0	Net cash used in/(provided by) financing activities	-2 509	-3 411	-26.4
-900	3 259	-1 843	166	-1 665	-	Net increase/(Decrease) in cash and cash equivalents	683	-3 197	-
0	2	-2	0	3	-	Effect of exchange rate changes	-1	-1	0.0
2 211	1 311	4 572	2 727	3 873	-29.6	Cash and cash equivalents, beginning of the period	2 211	5 409	-59.1
1 311	4 572	2 727	2 893	2 211	30.8	Cash and cash equivalents, end of the period	2 893	2 211	30.8

Operating data
PRODUCTION VOLUME

Table 13

Production ('000 tonnes)	Q4 2013	Q4 2012	change %	Q4 2013	share %	Q4 2013	share %	Q4 2013	change %		
1	2	3	4=(2-3)/3	5	6=5/ total segment	7	8= 7/ total segment	9	10= 9/ total segment		
Refining Segment	ORLEN Group	ORLEN Group		PKN ORLEN S.A.		Unipetrol Group		ORLEN Lietuva			
Crude oil throughput	7 088	7 491	-5.4	3 947	-	906	-	2 125	-		
Light distillates [gasoline, LPG]	1 611	1 716	-6.1	748	22.2	188	19.3	697	32.3		
Medium distillates [diesel oil, light heating oil, JET A-1 fuel]	3 290	3 403	-3.3	1 868	55.5	428	43.9	986	45.8		
Heavy fractions [heavy heating oil, asphalt, oils]	1 207	1 255	-3.8	381	11.3	108	11.1	451	20.9		
Other	240	212	13.2	367	11.0	251	25.7	21	1.0		
Total products	6 348	6 586	-3.6	3 364	-	975	-	2 155	-		
Production ('000 tonnes)	Q4 2013	Q4 2012	change %	Q4 2013	share %	Q4 2013	share %	Q4 2013	share %	change %	share %
1	2	3	4=(2-3)/3	5	6=5/ seg. razem	7	8= 7/ seg. razem	9	10= 9/ seg. razem	11	12=10/seg. razem
Petrochemical Segment	ORLEN Group	ORLEN Group		PKN ORLEN S.A.		Unipetrol Group		BOP		Anwil Group	
Monomers [ethylene, propylene]	110	145	-24.1	195	41.5	191	23.7	-	-	-	-
Polymers [polyethylene, polypropylene]	223	230	-3.0	-	-	142	17.6	81	100.0	-	-
Aromas [benzene, toluene, paraxylene, ortoxylene]	105	106	-0.9	50	10.6	55	6.8	-	-	-	-
Fertilizers [CANWIL, ammonium nitrate, ammonium sulphate, other]	306	310	-1.3	-	-	-	-	-	-	306	59.9
Plastics [PVC, PVC processing]	110	98	12.2	-	-	-	-	-	-	113	22.1
PTA	150	107	40.2	150	31.9	-	-	-	-	-	-
Other	543	616	-11.9	75	16.0	418	51.9	-	-	92	18.0
Total products	1 547	1 612	-4.0	470	-	806	-	81	-	511	-
Total production	7 895	8 198	-3.7	3 834	-	1 781	-	81	-	511	-

SALES VOLUME

Table 14

Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q4 2012	change %	Sales (‘000 tonnes)	12 months 2013	12 months 2012	change %
1	2	3	4	5	6=(4-5)/5	7	8	9	10=(8-9)/9
5 581	5 544	6 211	5 862	6 087	-3.7	Refining Segment	23 198	22 583	2.7
1 336	1 245	1 333	1 316	1 389	-5.3	Light distillates [gasoline, LPG]	5 230	5 124	2.1
2 475	2 409	2 747	2 609	2 651	-1.6	Medium distillates [diesel oil, light heating oil, JET A-1 fuel]	10 240	9 957	2.8
1 061	1 213	1 352	1 187	1 291	-8.1	Heavy fractions [heavy heating oil, asphalt, oils]	4 813	4 555	5.7
709	677	779	750	756	-0.8	Other	2 915	2 947	-1.1
1 659	1 933	2 052	1 872	1 867	0.3	Retail Segment	7 516	7 467	0.7
624	734	768	706	703	0.4	Light distillates [gasoline, LPG]	2 832	2 881	-1.7
1 035	1 199	1 284	1 166	1 164	0.2	Medium distillates [diesel oil, light heating oil]	4 684	4 586	2.1
7 240	7 477	8 263	7 734	7 954	-2.8	Refining + Retail	30 714	30 050	2.2
1 344	1 228	1 263	1 335	1 329	0.5	Petrochemical Segment	5 170	5 233	-1.2
129	114	122	113	133	-15.0	Monomers [ethylene, propylene]	478	484	-1.2
201	230	209	218	229	-4.8	Polymers [polyethylene, polypropylene]	858	854	0.5
100	88	87	106	106	0.0	Aromas [benzene, toluene, paraxylene, orto-xylene]	381	372	2.4
291	197	244	302	305	-1.0	Fertilizers [CANWIL, ammonium nitrate, ammonium sulphate, other]	1 034	1 317	-21.5
114	109	100	100	98	2.0	Plastics [PVC, PVC granulates]	423	369	14.6
137	134	146	139	109	27.5	PTA	556	484	14.9
372	356	355	357	349	2.3	Other	1 440	1 353	6.4
0	0	0	17	0	-	Upstream Segment	17	0	-
8 584	8 705	9 526	9 086	9 283	-2.1	ORLEN Group - total	35 901	35 283	1.8