

Key operating figures and ratios

	Unit	2016	2017	Change	% Change	Q4 2016	Q4 2017	Change	% Change
Net sales revenue	PLN '000	11 255 678	11 405 689	150 011	1.3%	2 951 734	3 043 492	91 758	3.1%
EBITDA	PLN '000	2 327 824	2 683 554	355 730	15.3%	499 245	736 299	237 054	47.5%
EBIT	PLN '000	1 119 314	1 487 730	368 416	32.9%	170 172	417 875	247 703	145.6%
Net profit	PLN '000	848 913	1 164 891	315 978	37.2%	128 258	326 942	198 684	154.9%
Net profit attributable to shareholders of the Parent	PLN '000	784 393	1 070 168	285 775	36.4%	108 505	284 636	176 131	162.3%
Net cash flows from operating activities	PLN '000	2 424 445	2 579 644	155 199	6.4%	602 050	344 651	-257 399	-42.8%
CAPEX	PLN '000	2 742 013	4 186 860	1 444 847	52.7%	887 934	1 063 990	176 056	19.8%
Net debt/EBITDA ¹⁾	-	1.9	2.1	0.2	10.5%	1.9	2.1	0.2	10.5%
Return on assets (ROA) ¹⁾	%	3.5	4.1%	0.6 p.p.	-	0.021	0.046	2.5 p.p.	-
Return on equity (ROE) ¹⁾	%	6.5	8.3	1.8 p.p.	-	3.9	9.3	5.4 p.p.	-
Trade									
Sales of electricity and gaseous fuel to retail customers	GWh	17 989	18 916	927	5.2%	4.693	4 877	184	3.9%

Unit	2016	2017	Change	% Change	Q4 2016	Q4 2017	Change	% Change	
Number of customers (Power Delivery Points)	'000	2 405	2 422	17	0.7%	2 405	2 422	17	0.7%
Distribution									
Sale of distribution services to end users	GWh	18 741	19 259	518	2.8%	4 817	4 937	120	2.5%
Number of customers (closing balance)	'000	2 520	2 553	33	1.3%	2 520	2 553	33	1.3%
Generation									
Total generation of electricity, including:	GWh	13 567	20 973	7 406	54.6%	3 401	5 795	2 394	70.4%
<i>from conventional sources</i>	GWh	13 028	19 147	6 119	47.0%	3 255	5 313	2 058	63.2%
<i>from renewable sources of energy</i>	GWh	539	1 826	1 287	238.8%	146	482	336	230.1%
Gross heat generation	TJ	5 299	7 070	1 771	33.4%	1 804	2 280	476	26.4%
Sale of electricity, including:	GWh	16 802	24 526	7 724	46.0%	4 207	6 850	2 643	62.8%
<i>from conventional sources</i>	GWh	16 263	21 406	5 143	31.6%	4 061	5 886	1 825	44.9%
<i>from renewable sources of energy</i>	GWh	539	1 487	948	175.9%	146	414	268	183.6%
<i>from purchase</i>	GWh	-	1 633	1 633	100%	-	550	550	100%
Sales of heat	TJ	4 527	6 392	1 865	41.2%	1 614	2 066	452	28.0%

	Unit	2016	2017	Change	% Change	Q4 2016	Q4 2017	Change	% Change
Mining									
Net production	'000 tonnes	9 038	9 050	12	0.1%	2 356	2 338	-18	-0.8%
Coal sales	'000 tonnes	9 141	9 151	10	0.1%	2 402	2 453	51	2.1%
Closing stocks	'000 tonnes	125	24	-101	-80.8%	125	24	-101	-80.8%
Excavation works	km	25.5	30.7	5.2	20.4%	7.1	8.3	1.2	16.9%

¹Ratio definitions to be found on page 145

Increase in **EBITDA** by PLN 356 million

Increase in sales of electricity and gaseous fuel to retail customers by 927 GWh

Increase in volume of electricity generated by 7,406 GWh

Increase in **EBITDA** by PLN 237 million

Increase in sales of electricity and gaseous fuel to retail customers by 184 GWh

Increase in volume of electricity generated by 2,394 GWh

2017

- Increase in **EBITDA** of 15.3% (by PLN 356 million)
- Consistent development of Enea Group: **CAPEX** of PLN 4,187 million with a safe net debt/EBITDA ratio
- Increase in sales of electricity and gaseous fuel to retail customers of 5.2% (by 927 GWh)
- Increase in total electricity generated by 7.4 TWh

IVQ 2017

- Increase in **EBITDA** of 47.5% (by PLN 237 million)
- Consistent development of Enea Group; **CAPEX** of PLN 1,064 million with a safe net debt/EBITDA ratio
- Increase in sales of electricity and gaseous fuel to retail customers of 3.9% (by 184 GWh)
- Increase in total electricity generated by 2.4 TWh