

Selected operating and financial data

Item	unit	2019	2018	2017	2016	2015
I. MACROECONOMIC DATA (average value for the period)						
Brent oil	USD/bbl	64.2	71.3	54.2	43.7	52.4
Ural oil	USD/bbl	63.0	69.9	52.8	41.7	51.0
WTI oil	USD/bbl	57.0	65.0	50.8	43.5	48.8
Brent/URAL differential	USD/bbl	0.8	1.5	1.4	2.5	1.8
Model downstream margin ¹	USD/bbl	10.7	12.2	12.8	11.7	13.8
Model refinery margin ¹	USD/bbl	5.2	5.1	6.4	5.3	8.2
Model petrochemical margin ¹	EUR/t	859	885	933	960	968
Average exchange rate USD/PLN	PLN	3.8399	3.6117	3.7782	3.9435	3.7730
Average exchange rate EUR/PLN	PLN	4.2988	4.2617	4.2583	4.3637	4.1843
Average exchange rate EUR/USD	USD	1.1195	1.1800	1.1271	1.1066	1.1090
II. OPERATING ACTIVITY						
Sales of products and goods, including:	'000 tonnes	43,293	42,892	42,382	39,453	38,676
Downstream	'000 tonnes	32,74	32,716	32,925	30,708	30,38
Retail	'000 tonnes	9,817	9,448	8,819	8,187	7,986
Upstream	'000 tonnes	736	728	638	558	310

Crude oil throughput in the ORLEN Group, of which:	'000 tonnes	33,879	33,38	33,228	30,147	30,909
Crude oil throughput in PKN ORLEN	'000 tonnes	16,207	15,855	15,220	15,13	15,674
Crude oil throughput in the Unipetrol Group	'000 tonnes	7,854	7,555	7,894	5,422	6,495
Crude oil throughput in the ORLEN Lietuva Group	'000 tonnes	9,515	9,69	9,821	9,323	8,486

III. FINANCIAL ACTIVITY

3.1. Consolidated statement of profit or loss and other comprehensive income

Sales revenues	PLN million	111,203	109,706	95,364	79,553	88,336
Profit from operations under LIFO ² increased by depreciation and amortization	PLN million	9,172	8,324	10,448	9,412	8,738
("EBITDA LIFO ² ") before impairment allowances ³ , including:						
Downstream	PLN million	6,667	6,031	8,72	8,107	7,776
Retail	PLN million	3,045	2,781	2,049	1,801	1,539
Upstream	PLN million	295	305	293	255	44

Corporate Functions	PLN million	-835	-793	-614	-751	-621
Profit from operations under LIFO increased by depreciation and amortization	PLN million		9,028	10,279	9,557	7,745
including:		8,993				
LIFO effect ²	PLN million	-131	860	799	85	-1,510
Profit from operations increased by depreciation and amortization ("EBITDA ² ")	PLN million		9,888	11,078	9,642	6,235
including:		8,862				
Depreciation and amortization	PLN million	3,497	2,673	2,421	2,11	1,895
Profit / (loss) from operations ("EBIT ² ")	PLN million	5,365	7,215	8,657	7,532	4,340
Net profit / (loss)	PLN million	4,298	5,604	7,173	5,74	3,233
Profit/(Loss) attributable to shareholders of the Parent Company per share (EPS ²)	PLN/share	10.05	12.99	15.56	12.30	6.63
3.2. Consolidated statement of financial position						
Total assets	PLN million	71,202	64,141	60,664	55,559	48,137

Equity	PLN million	38,607	35,739	35,211	29,285	24,244
3.3. Consolidated statement of cash flows						
Net cash from operating activities	PLN million	9,319	4,980	8,050	9,331	5,354
Net cash (used in) investing activities, including:	PLN million	-3,994	-3,798	-3,925	-4,436	-4,096
Increase in non-current assets	PLN million	5,457	4,280	4,602	4,673	3,183
Free cash flow⁴	PLN million	5,325	1,182	4,125	4,895	1,258
Net cash (used in) financing activities	PLN million	-3,363	-3,237	-2,832	-2,21	-2,866
Dividends paid	PLN million	-1,497	-1,284	-1,384	-912	-706
3.4. Basic ratios²						
Liquidity ratios, including:						
Current liquidity ratio		1.7	1.8	1.8	1.5	2
Quick liquidity ratio		0.9	0.9	1.0	0.8	0.7
Turnover ratios, including:						
Receivable	days	29	30	30	29	23
Liabilities to	days	28	28	34	35	29
Inventory to	days	49	45	45	50	42
Profitability ratios, including:						
Return on ε	%	6.2	7.9	11.7	10.1	8.2
Return on €	%	11.5	14.3	20.1	19.3	16
Return on c	%	10.9	13.6	20.8	18.8	14.9
Return on c	%	11.2	11.8	19.0	18.6	19.1
Gross margin	%	5.0	5.8	9.0	8.5	5.3
Net margin	%	4.0	4.6	7.4	7.1	4.5
Debt ratios, including:						
Net debt	PLN million	2,448	5,599	761	3,363	6,81
Net financial	%	6.3	15.7	2.2	11.5	28.1

1) The results from operations for the years 2015, 2016, 2017, 2018 and 2019 include impairment allowances of assets in the amount of: PLN (993) million, PLN 145 million, PLN (169) million, PLN 704 million and PLN (179) million.

2) Free cash flow = net cash from operating activities + net cash from / (used in) investment activities.