

Selected consolidated financial data of the ENEA Capital Group

	in PLN'000		in EUR '000	
	12 months ended 31.12.2011	12 months ended 31.12.2010	12 months ended 31.12.2011	12 months ended 31.12.2010
Net sales revenue	9 688 949	7 836 875	2 340 269	1 957 066
Operating profit/loss	844 224	711 964	203 914	177 795
Profit/loss before tax	987 374	813 216	238 490	203 081
Net profit/loss for the reporting period	792 521	639 381	191 426	159 670
Net cash flows from operating activities	1 410 051	1 275 667	340 584	318 566
Net cash flows from investing activities	(855 937)	(1 067 613)	(206 743)	(266 610)
Net cash flows from financing activities	(235 380)	(210 970)	(56 854)	(52 685)
Total net cash flows	318 734	(2 916)	76 987	(728)
Weighted average number of shares	441 442 578	441 442 578	441 442 578	441 442 578
Net earnings per share (in PLN per share)	1,80	1,45	0,43	0,36
Diluted earnings per share (in PLN/EUR)	1,80	1,45	0,43	0,36
	Balance as at 31 December 2011	Balance as at 31 December 2010	Balance as at 31 December 2011	Balance as at 31 December 2010
Total assets	13 699 894	12 836 705	3 101 769	3 241 347
Total liabilities	3 220 132	2 960 234	729 064	747 477
Non-current liabilities	1 447 783	1 373 976	327 790	346 937
Current liabilities	1 772 349	1 586 258	401 274	400 540
Equity	10 479 762	9 876 471	2 372 705	2 493 869
Share capital	588 018	588 018	133 132	148 478
Book value per share (in PLN / EUR)	23,74	22,37	5,37	5,65
Diluted book value per share (in PLN / EUR)	23,74	22,37	5,37	5,65

The above financial data for 2011 and 2010 were translated into EUR in line with the following principles:

- individual assets and liabilities – at the average exchange rate as of 31 December 2011 – PLN/EUR 4.4168 (as of 31 December 2010 – PLN/EUR 3.9603),
- individual items of the income statement and the cash flow statement – as per the arithmetic mean of the average exchange rates determined by the National Bank of Poland as at the last day of each month of the financial period from 1 January to 31 December 2011 – 4.1401 PLN/EUR (for the period from 1 January to 31 December 2010 – 4.0044 PLN/EUR).