

## Selected separate financial data of ENEA S.A.

	in PLN'000		in EUR '000	
	12 months ended	12 months ended	12 months ended	12 months ended
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
Net sales revenue	6 304 332	7 048 625	1 574 351	1 623 883
Profit/loss on operating activities	116 230	156 063	29 026	35 954
Profit/loss before tax	413 872	362 627	103 354	83 543
Net profit/loss for the reporting period	364 386	305 414	90 996	70 362
Net cash flows from operating activities	118 501	(193 413)	29 593	(44 559)
Net cash flows from investing activities	117 632	(1 643 106)	29 376	(378 544)
Net cash flows from financing activities	(171 436)	(183 445)	(42 812)	(42 263)
Total net cash flows	64 697	(2 019 964)	16 156	(465 365)
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)	0,83	0,69	0,21	0,16
Diluted earnings per share (in PLN/EUR)	0,83	0,69	0,21	0,16
	<b>Balance as of</b>	<b>Balance as of</b>	<b>Balance as of</b>	<b>Balance as of</b>
	<b>31.12.2010</b>	<b>31.12.2009</b>	<b>31.12.2010</b>	<b>31.12.2009</b>
Total assets	11 075 352	10 914 041	2 796 594	2 656 648
Total liabilities	1 031 478	1 081 593	260 455	263 277
Non-current liabilities	120 115	122 662	30 330	29 858
Current liabilities	911 363	958 931	230 125	233 419
Equity	10 043 874	9 832 448	2 536 140	2 393 371
Share capital	588 018	588 018	148 478	143 133
Book value per share (in PLN / EUR)	22,75	22,27	5,75	5,42
Diluted book value per share (in PLN / EUR)	22,75	22,27	5,75	5,42

The above financial data for 2010 and 2009 were translated into EUR in line with the following principles:

- individual assets and liabilities – at the average exchange rate as of 31 December 2010– PLN/EUR 3.9603 (as of 31 December 2009 - PLN/EUR 4.1082);
- 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 of the last day of each month of the financial period from 1 January to 31 December 2010 - 4.0044 PLN/EUR (for the period from 1 January to 31 December 2009 –4.3406 PLN/EUR).