

## Results of the Energa SA Group's Generation Business Line

PLN m	2014	2015	2016	2017	Change 2017/2016	Change 2017/2016 (%)
Revenue	1,823	1,384	1,140	1,148	8	1%
<b>EBITDA</b>	<b>732</b>	<b>392</b>	<b>315</b>	<b>398</b>	<b>83</b>	<b>26%</b>
amortization and depreciation	142	168	183	164	(19)	-10%
impairment losses on non-financial non-current assets	34	17	573	(53)	(626)	< -100%
EBIT	556	207	(441)	287	728	> 100%
Net result	384	115	(303)	172	475	> 100%
CAPEX	271	392	248	87	(161)	-65%

PLN m	Q4 2016	Q4 2017	Change	Change (%)
Revenue	352	340	(12)	-3%
<b>EBITDA</b>	<b>120</b>	<b>131</b>	<b>11</b>	<b>9%</b>
amortization and depreciation	50	41	(9)	-18%
impairment losses on non-financial non-current assets	132	(139)	(271)	< -100%
EBIT	(62)	229	291	> 100%
Net result	(28)	168	196	> 100%
CAPEX	64	26	(38)	-59%