

## Hydro

### Results of the Hydro Power Division

PLN m	2014	2015	2016	2017	Change 2017/2016	Change 2017/2016 (%)
Revenue	374	247	180	215	35	20%
<b>EBITDA</b>	<b>283</b>	<b>155</b>	<b>93</b>	<b>127</b>	<b>33</b>	<b>36%</b>
EBIT	255	124	61	94	33	54%
CAPEX	32	15	12	13	1	10%

PLN m	Q4 2016	Q4 2017	Change	Change (%)
Revenue	53	71	18	34%
<b>EBITDA</b>	<b>26</b>	<b>43</b>	<b>16</b>	<b>62%</b>
EBIT	18	35	16	88%
CAPEX	8	7	(0)	-2%

## Wind

### Results of the Wind Power Division

PLN m	2014	2015	2016	2017	Change 2017/2016	Change 2017/2016 (%)
Revenue	120	112	69	94	25	37%
<b>EBITDA</b>	<b>79</b>	<b>73</b>	<b>26</b>	<b>42</b>	<b>16</b>	<b>61%</b>
EBIT	39	29	(279)	2	280	> 100%
CAPEX	4	9	1	0	(1)	-63%

PLN m	Q4 2016	Q4 2017	Change	Change (%)
Revenue	28	35	7	25%
<b>EBITDA</b>	<b>15</b>	<b>21</b>	<b>6</b>	<b>42%</b>
EBIT	3	77	74	> 100%
CAPEX	1	0	(1)	-92%

## Ostrołęka Power Plant

### Results of the Ostrołęka Power Plant Division

PLN m	2014	2015	2016	2017	Change 2017/2016	Change 2017/2016 (%)
Revenue	1,159	844	715	659	(55)	-8%
<b>EBITDA</b>	<b>339</b>	<b>149</b>	<b>152</b>	<b>189</b>	<b>37</b>	<b>24%</b>
EBIT	289	88	(56)	195	251	> 100%
CAPEX	42	175	182	49	(132)	-73%

PLN m	Q4 2016	Q4 2017	Change	Change (%)
Revenue	215	178	(36)	-17%
<b>EBITDA</b>	<b>71</b>	<b>61</b>	<b>(10)</b>	<b>-14%</b>
EBIT	(86)	114	199	> 100%
CAPEX	38	13	(25)	-65%

## Other and adjustments

### Results of the Other and adjustments

PLN m	2014	2015	2016	2017	Change 2017/2016	Change 2017/2016 (%)
Revenue	171	180	177	180	3	2%
<b>EBITDA</b>	<b>32</b>	<b>15</b>	<b>43</b>	<b>40</b>	<b>(3)</b>	<b>-6%</b>
EBIT	(27)	(35)	(168)	(4)	164	98%
CAPEX	193	193	54	25	(29)	-54%

PLN m	Q4 2016	Q4 2017	Change	Change (%)
Revenue	57	56	(1)	-2%
<b>EBITDA</b>	<b>8</b>	<b>6</b>	<b>(2)</b>	<b>-25%</b>
EBIT	2	3	1	50%
CAPEX	18	5	(12)	-70%

