

No.	Name	Definition	2017	2016	Change 2017 - 2016
1	2	3	4	5	6=4-5
1	Gross profit margin (%)	gross profit (loss) / net revenue	8,4%	6,6%	1,8%
2	Operating profit margin (%)	operating profit (loss) / net revenue	2,6%	1,3%	1,3%
3	Net profit margin (%)	net profit (loss) / net revenue	0,2%	0,6%	-0,4%
4	Return on assets (%)	net profit (loss) / total assets	0,3%	0,8%	-0,5%
5	Return on equity (%)	net profit/(loss) / total equity	0,5%	2,5%	-1,9%
6	Current ratio	current assets / current liabilities	1,64	1,23	0,41
7	Quick ratio	current assets - inventories / current liabilities	1,60	1,21	0,39
8	Average collection period (in days)	short-term trade receivables x 360 / net revenue	71	113	-42
9	Average collection period for gross amount due from customers for contract work (in days)	gross amount due from customers for construction contract work with related prepayments and accrued income x 360 / net revenue	57	45	12
10	Inventory turnover (in days)	Inventories x 360/Cost of sales	3	3	0
11	Average payment period for trade payables (in days)	short-term trade payables x 360 / cost of sales	69	97	-28
12	Average payment period for gross amount due to customers for construction contract work (in days)	amounts due to customers for construction contract work x 360 / cost of sales	8	32	-24
13	Debt ratio (%)	non-current liabilities + current liabilities / total equity	110,1%	221,5%	-111,5%
14	Bank debt ratio (%)	short-term and long-term borrowings / total equity	16,2%	33,1%	-17,0%
15	Share of equity in financing of assets (%)	total equity / total assets	47,7%	31,1%	16,6%
16	Equity financing of non-current assets (%)	total equity / non-current assets	211,9%	144,3%	67,7%
17	Debt to assets (%)	non-current liabilities + current liabilities / total assets	52,5%	68,9%	-16,4%

No.	Item	December 31st 2017		December 31st 2016		Change	Change %
		PLN '000	STRUCTURE	PLN '000	STRUCTURE		
1	2	3	4	5	6	7=3-5	8=3/5
I	Non-current assets	287 963	22,5%	307 672	21,6%	(19 111)	93,6%
1	Property, plant and equipment	170 934	13,4%	178 585	12,5%	(7 651)	95,7%
2	Intangible assets	18 071	1,4%	18 782	1,3%	(711)	96,2%
3	Long-term trade receivables, other receivables and prepayments	41 163	3,2%	34 007	2,4%	7 156	121,0%
4	Non-current financial assets:	25 011	2,0%	24 911	1,7%	698	100,4%
4.1	Shares in other entities	242	0,0%	840	0,1%	(598)	28,8%
4.2	Long-term bonds	24 769	1,9%			24 769	0,0%
4.3	Other non-current financial assets		0,0%	24 071	1,7%	(24 071)	0,0%
5	Deferred tax assets	32 784	2,6%	51 387	3,6%	(18 603)	63,8%
II	Current assets	991 786	77,5%	1 118 462	78,4%	(126 676)	88,7%
1	Inventories	14 560	1,1%	13 983	1,0%	577	104,1%
2	Long-term trade receivables, other receivables and prepayments	501 337	39,2%	750 365	52,6%	(249 028)	66,8%
2.1	Trade receivables	351 972	27,5%	587 263	41,2%	(235 291)	59,9%
2.2	Income tax receivable	104	0,0%	19 583	1,4%	(19 479)	0,5%
2.3	Other receivables and prepayments	149 261	11,7%	143 519	10,1%	5 742	104,0%
3	Gross amount due from customers for construction contract work and related prepayments and accrued income	279 908	21,9%	235 351	16,5%	44 557	118,9%
4	Current financial assets	195 981	15,3%	118 763	8,3%	77 218	165,0%
4.1	Derivative instruments	479	0,0%		0,0%	479	0,0%
4.2	Short-term deposits		0,0%	74	0,0%	(74)	0,0%
4.3	Short-term loans advanced	10 010	0,8%	35	-	9 975	0,0%
4.4	Short-term bonds	5 201	0,4%		-	5 201	0,0%
4.5	Other current financial assets		0,0%	11 130	0,8%	(11 130)	0,0%
4.6	Cash and cash equivalents	180 291	14,1%	107 524	7,5%	72 767	167,7%
III.	Non-current assets held for sale	125	0,0%	935	0,1%	(810)	13,4%
A	Total assets	1 279 874	100,0%	1 427 069	100,0%	(147 195)	89,7%

I	Equity	601 625	46,9%	434 855	30,5%	166 770	138,4%
1	Share capital	254 864	19,9%	169 864	11,9%	85 000	150,0%
2	Share premium	173 708	13,6%	95 340	6,7%	78 368	182,2%
3	Reserve funds	182 242	14,2%	175 365	12,3%	6 877	103,9%
4	Exchange differences on translating foreign operations	(433)	0,0%	(97)	0,0%	(336)	446,4%
5	Retained earnings / Accumulated losses	(8 756)	(0,7)%	(5 617)	(0,4)%	(3 139)	155,9%
II	Equity attributable to non-controlling interests	8 628	0,7%	8 996	0,6%	(368)	95,9%
III.	Total equity	610 253	47,6%	443 851	31,1%	166 402	137,5%
IV	Non-current liabilities	66 518	5,2%	73 849	5,2%	(7 331)	90,1%
1	Finance lease liabilities	2 106	0,2%	3 540	0,2%	(1 434)	59,5%
2	Deferred tax liabilities	65	0,0%	384	0,0%	(319)	16,9%
3	Employee benefit obligations	20 536	1,6%	21 855	1,5%	(1 319)	94,0%
4	Trade and other payables	43 811	3,4%	48 070	3,4%	(4 259)	91,1%
4.1	Trade payables	38 714	3,0%	40 213	2,8%	(1 499)	96,3%
4.2	Amounts payable for tangible and intangible assets	50	0,0%	149	0,0%	(99)	33,6%
4.3	Other liabilities	5 047	0,4%	7 708	0,5%	(2 661)	65,5%
V	Current liabilities	605 162	47,2%	909 369	63,7%	(304 207)	66,5%
1	Trade and other payables	440 305	34,3%	577 013	40,4%	(136 708)	76,3%
1.1	Trade payables	314 370	24,5%	473 476	33,2%	(159 106)	66,4%
1.2	Amounts payable for tangible and intangible assets	974	0,1%	1 610	0,1%	(636)	60,5%
1.3	Income tax payable	2 280	0,2%	123	0,0%	2 157	1853,7%
1.4	Other liabilities	122 681	9,6%	101 804	7,1%	20 877	120,5%
2	Current portion of interest-bearing borrowings	98 728	7,7%	147 107	10,3%	(48 379)	67,1%
3	Other financial liabilities and finance lease liabilities	2 445	0,2%	2 045	0,1%	400	119,6%
4	Employee benefit obligations	2 768	0,2%	2 022	0,1%	746	136,9%
5	Amounts due to customers and provisions for construction contract work and deferred income	60 916	4,8%	181 182	12,7%	(120 266)	33,6%
5.1	Amounts due to customers for construction contract work	37 106	2,9%	156 644	11,0%	(119 538)	23,7%
a)	- prepayments received	140 354	10,9%	166 642	11,7%	(26 288)	84,2%
b)	- adjustment to prepayments	(126 224)	(9,8)%	(85 890)	(6,0)%	(40 334)	147,0%
c)	- gross amount due to customers for construction contract work	22 976	1,8%	75 892	5,3%	(52 916)	30,3%
5.2	Provisions for construction contract work	23 530	1,8%	24 017	1,7%	(487)	98,0%
5.3	Grants	280	0,0%	521	0,0%	(241)	53,7%
VII	Total liabilities	671 680	52,4%	983 218	68,9%	(311 538)	68,3%
B	Total equity and liabilities	1 281 933	100,0%	1 427 069	100,0%	(145 136)	89,8%

No.	Item	2017	2016	Change
		PLN '000	PLN '000	%
1	2	3	4	5=3/4
I	Net revenue	1 782 594	1 875 312	95,1%
	1. Net revenue from sale of goods and services	1 780 024	1 870 559	95,2%
	1.1. Invoiced revenue	1 650 545	1 872 122	88,2%
	2. Net revenue from sale of materials	2 570	4 753	54,1%
II	Cost of sales	1 632 608	1 750 999	93,2%
	1. Cost of products and services sold	1 631 172	1 748 535	93,3%
	2. Cost of merchandise and materials sold	1 436	2 464	58,3%
III.	Gross profit (loss)	149 986	124 313	120,7%
IV	Distribution costs	38 683	31 962	121,0%
V	Administrative expenses	61 135	57 750	105,9%
VI	Profit (loss) on sales	50 168	34 601	145,0%
VII	Other income	10 339	3 613	286,2%
VIII	Other expenses	14 095	13 517	104,3%
IX	Operating profit (loss) (EBIT)	46 412	24 697	187,9%
X	Depreciation and amortisation	14 191	14 400	98,5%
XI	Operating profit (loss) + depreciation and amortisation (EBITDA)	60 603	39 097	155,0%
XII	Finance income	2 100	5 016	41,9%
XIII	Finance costs	11 574	7 220	160,3%
XV	Profit (loss) before extraordinary items	36 938	22 493	164,2%
XVI	Pre-tax profit (loss)	36 938	22 493	164,2%
XVII	Income tax expense	33 741	11 553	292,1%
XVIII	Net profit (loss) from continuing operations	3 197	10 940	29,2%
XX	Net profit (loss) for the financial year, attributable to:	3 197	10 940	29,2%
	- owners of the parent	2 220	10 513	21,1%
	- non-controlling interests	977	427	228,8%

Structure and change % of consolidated pre-tax profit (loss)
for 2017 and 2016

Item	2017	2016	Change
	PLN '000	PLN '000	PLN '000
1	2	3	4=2-3
Profit (loss) on sales	50 168	34 601	15 567
Net other income/(expenses)	(3 756)	(9 904)	6 148
Net finance income/costs	(9 474)	(2 204)	(7 270)
Pre-tax profit (loss)	36 938	22 493	14 445

No.	Parties	Subject matter	Term	Value
1	2	3	4	5
1.	RAFAKO S.A. – TUIR WARTA S.A.	All-risk property insurance of RAFAKO S.A.'s current and non-current assets No. 00031033044/PD/00031033045/P/00031033046/RS/00031033047	01.10.2017 – 30.09.2018	Details below
2.	RAFAKO S.A. – TUIR Allianz Polska S.A.	Directors and officers liability insurance for management and supervisory personnel No. 000-17-444-05032667	01.10.2017 – 30.09.2018	PLN 100,000 thousand
3.	RAFAKO S.A. – PZU S.A., InterRisk TU S.A. Vienna Insurance Group	Business and property liability insurance No. 1023033197	01.10.2017 – 30.09.2018	PLN 70,000 thousand
4.	RAFAKO S.A. – PZU S.A., InterRisk TU S.A. Vienna Insurance Group	Designer, architect and construction engineer professional liability insurance No. 1023046623	01.10.2017 – 30.09.2018	PLN 220,00 thousand
5.	RAFAKO S.A. – TUIR WARTA S.A.	General construction/erection all-risk insurance No. 908210446476	01.10.2016 – 30.09.2018	Details below
6.	RAFAKO S.A. – PZU S.A., InterRisk TU S.A. Vienna Insurance Group	Domestic and international transit insurance master agreement No. 1023046631	01.10.2017 – 30.09.2018	Details below
7.	RAFAKO S.A. – PZU S.A., TUIR Allianz Polska, Ergo Hestia S.A.	Business and property liability insurance agreement No. 4KA84610003 (Jaworzno Power Plant)	17.04.2014 – 16.03.2024	PLN 100,000 thousand
8.	RAFAKO S.A. – PZU S.A., TUIR Allianz Polska, Ergo Hestia S.A.	Professional liability insurance agreement No. 4KA84610004 (Jaworzno Power Plant)	17.04.2014 – 16.03.2024	PLN 70,000 thousand
9.	RAFAKO S.A. - Generali T.U. S.A.	Construction/erection all-risk insurance policy No. PO/00765806/2017, Professional liability insurance policy No. PO/00765740/2017	31.05.2017 - 05.02.2020	up to EUR 149,650 thousand
10.	PGL DOM – PZU S.A.	Property insurance against fire and other natural disasters	14.01.2017-13.01.2018	PLN 1,477 thousand
11.	PGL DOM – PZU S.A.	Theft insurance	14.01.2017-13.01.2018	PLN 470 thousand
12.	PGL DOM – PZU S.A.	Professional liability insurance	16.01.2017-15.01.2018	PLN 220 thousand
13.	PGL DOM – PZU S.A.	Property insurance against fire and other natural disasters – Wilczna	07.02.2017-06.02.2018	PLN 166 thousand
14.	PGL DOM – PZU S.A.	Property insurance against fire and other natural disasters – Zawoja	01.06.2017-31.05.2018	PLN 1,277 thousand
15.	PGL DOM – PZU S.A.	Property insurance against fire and other natural disasters – Warsaw	02.06.2017 - 01.06.2018	PLN 1,866 thousand
16.	PGL DOM – PZU S.A.	Property insurance against fire and other natural disasters – Residential property	23.12.2017 - 22.12.2018	PLN 893 thousand
19.	E003B7/RAFAKO S.A – PZU S.A./TUIR Allianz Polska S.A./STU Ergo HESTIA S.A.	Business and property third-party liability insurance relating to the 'Construction of new generating capacities...' contract.	Apr 17 2014 – Mar 16 2019 (performance period) Mar 17 2019 – Mar 16 2024 (warranty period)	PLN 100,000 thousand
20.	E003B7/RAFAKO S.A – PZU S.A./TUIR Allianz Polska S.A./STU Ergo HESTIA S.A.	Business liability insurance relating to the 'Construction of new generating capacities...' contract.	Apr 17 2014 – Mar 16 2019 (performance period) Mar 17 2019 – Mar 16 2024 (warranty period)	PLN 70,000 thousand
21.	Energotechnika Engineering Sp. z o.o. - ERGO HESTIA	Car insurance	28.05.2017-27.05.2018	PLN 54 thousand
22.	Energotechnika Engineering Sp. z o.o. - ERGO Hestia	Car insurance	26.03.2017-25.03.2018	PLN 34 thousand
23.	Energotechnika Engineering Sp. z o.o. - ERGO Hestia	Car insurance	22.04.2017-21.04.2018	PLN 62 thousand
24.	Energotechnika Engineering Sp. z o.o. - ERGO HESTIA	Car insurance	24.06.2017-23.06.2018	PLN 20 thousand
28.	Energotechnika Engineering Sp. z o.o. - PZU S.A. + InterRisk S.A.	Architect and designer professional liability insurance	01.10.2017-30.09.2018	PLN 10,000 thousand
29.	Energotechnika Engineering Sp. z o.o. - PZU S.A. + InterRisk S.A.	Business liability insurance	01.10.2017-30.09.2018	PLN 1,000 thousand

30.	Energotechnika Engineering Sp. z o.o. - Warta S.A.	all-risk property insurance	06.07.2017-05.07.2018	PLN 1,878 thousand
31.	Energotechnika Engineering Sp. z o.o. - Warta S.A.	burglary/theft and robbery insurance	06.07.2017-05.07.2018	PLN 150 thousand
32.	Energotechnika Engineering Sp. z o.o. - Warta S.A.	all-risk electronic equipment insurance	06.07.2017-05.07.2018	PLN 1,005 thousand
33.	Energotechnika Engineering Sp. z o.o. - Warta S.A.	against fire and other fortuitous events	06.09.2017-05.09.2018	PLN 900 thousand
33.	Energotechnika Engineering Sp. z o.o. - InterRisk S.A.	General contract bond facility agreement No. GG04/0421	27.02.2017-26.02.2018	PLN 1,000 thousand
34.	Energotechnika Engineering Sp. z o.o. - UniQA S.A.	General insurance guarantee agreement No. 01/01/2016	03.02.2017-02.02.2018	PLN 1,000 thousand
35.	Energotechnika Engineering Sp. z o.o. - PZU S.A.	Car insurance	21.12.2017-20.12.2018	PLN 69 thousand
36.	Energotechnika Engineering Sp. z o.o. - ERGO HESTIA	Employees' business trips abroad	23.06.2017-22.06.2018	PLN 422 thousand
37.	Energotechnika Engineering Sp. z o.o. - ERGO HESTIA	bid bond (Insurance Guarantee) No. 280000147627	18.12.2017-03.03.2018	PLN 20 thousand
38.	RAFAKO Engineering Sp. z o.o.- PZU S.A.	Liability insurance for a corporate customer	01.10.2017-30.09.2018	PLN 15,000 thousand
39.	RAFAKO Engineering Sp. z o.o.- PZU S.A.	Professional liability insurance	01.10.2017-30.09.2018	PLN 2,000 thousand
40.	RAFAKO Engineering Sp. z o.o.- PZU S.A.	Car insurance – collective insurance policy	30.09.2017-29.09.2018	PLN 442 thousand
41.	Rafako Engineering Sp. z o.o. – ERGO HESTIA	Car insurance	30.08.2017-30.06.2018	EUR 5,000,000 in case of personal injury EUR 1,000,000 in case of damage to property
42.	Rafako Engineering Sp. z o.o. – ERGO HESTIA	Car insurance	01.07.2017-30.06.2018	EUR 5,000,000 in case of personal injury EUR 1,000,000 in case of damage to property
43.	RAFAKO Engineering Sp. z o.o.- PZU S.A.	Collective auto insurance policy	30.09.2017-29.09.2018	EUR 5,000,000 in case of personal injury EUR 1,000,000 in case of damage to property
44.	RAFAKO Engineering Sp. z o.o. – Allianz Polska S.A.	Car insurance	24.06.2017-23.06.2018	PLN 121 thousand
45.	RAFAKO Engineering Sp. z o.o. – Allianz Polska S.A.	Car insurance	29.04.2017-28.04.2018	PLN 77 thousand
46.	RAFAKO Engineering Sp. z o.o. – Allianz Polska S.A.	Car insurance	29.04.2017-28.04.2018	PLN 76 thousand
47.	RAFAKO Engineering Sp. z o.o. – Allianz Polska S.A.	Car insurance	29.04.2017-28.04.2018	PLN 72 thousand
48.	RAFAKO Engineering Sp. z o.o. – TUiR WARTA SA	Acts of God property insurance, all-risk electronic equipment insurance	01.10.2017-30.09.2018	PLN 1,336 thousand
49.	RAFAKO Engineering Sp. z o.o.- TUiR Allianz Polska S.A.	Directors and Officers liability insurance for members of the Company's Management Board (RAFAKO S.A.'s policy)	01.10.2017-30.09.2018	PLN 70,000 thousand
50.	RAFAKO Engineering Sp. z o.o.- WARTA S.A.	Annex 2 to Policy No. 908210585224, insurance of spectrometer, ferrite meter, Sitex-x, DEFECTOSCOPE	01.10.2017-30.09.2018	PLN 399 thousand
51.	RAFAKO Engineering Sp. z o.o.- PZU S.A.	TPL car insurance	11.04.2017-10.04.2018	PLN 62 thousand
52.	RAFAKO Engineering Sp. z o.o.- PZU S.A.	TPL car insurance	21.04.2017-20.04.2018	PLN 42 thousand
53.	RAFAKO Engineering Sp. z o.o.- PZU S.A.	TPL car insurance	30.09.2017-29.09.2018	PLN 36 thousand
54.	RAFAKO Engineering Sp. z o.o.- PZU S.A.	TPL car insurance	03.07.2017-02.07.2018	EUR 5,000,000 in case of personal injury EUR 1,000,000 in case of damage to property
55.	RAFAKO Engineering Sp. z o.o.- PZU S.A.	TPL car insurance	18.09.2017-17.09.2018	EUR 5,000,000 in case of personal injury EUR 1,000,000 in case of damage to property
56.	RAFAKO Engineering Sp. z o.o.- PZU S.A.	TPL car insurance	13.12.2017-29.09.2018	EUR 5,000,000 in case of personal injury EUR 1,000,000 in case of damage to property

57.	RAFAKO Engineering Sp. z o.o.– PZU S.A.	TPL car insurance	13.12.2017-12.12.2018	EUR 5,000,000 in case of personal injury EUR 1,000,000 in case of damage to property
58.	RAFAKO Engineering Sp. z o.o.– PZU S.A.	motor insurance collective policy	22.12.2017-21.12.2018	EUR 5,000,000 in case of personal injury EUR 1,000,000 in case of damage to property

Details of the insurance agreement listed under item 1:

All-risk property insurance of RAFAKO S.A.'s current and non-current assets

RAFAKO S.A. has an all-risk insurance policy for its current and non-current assets, including insurance against damage resulting from business interruptions.

The property insurance is an all-risk insurance, which means that RAFAKO S.A.'s assets are insured against any losses, except for those expressly excluded in the policy (e.g. damage arising in connection with acts of war or gross negligence).

The insurance cover is as follows (sum insured at gross carrying amount):

1. Acts of God property insurance, including insurance of electrical machinery against electrical damage:
property, plant and equipment - universal property insurance (buildings, structures, equipment) against damage - PLN 198,483 thousand;
current assets - PLN 285,400 thousand;
electrical machinery - PLN 5,000 thousand;
2. Insurance against loss of profits due to damage covered by all-risk property insurance:
loss of profits - PLN 126,000 thousand;
3. All-risk electronic equipment insurance:
stationary electronic equipment - PLN 20,938 thousand;
mobile electronic equipment - PLN 7,994 thousand;
4. All-risk insurance of plant and equipment:

plant and equipment - PLN 48,060 thousand.

All the insurance policies are renewable.

Details of the insurance agreement listed under item 5:

General construction and assembly all-risk insurance

The insurance provides cover for construction and assembly works, property in the vicinity of construction sites, as well as construction site equipment and facilities (excluding construction machinery).

The insurance pertains to contracts launched during the term of the insurance agreement for which RAFAKO S.A. assumed the responsibility to provide contract insurance. The insurance agreement covers all contracts, except for those expressly excluded (e.g. due to the value or term of a single contract).

Details of the insurance agreement listed under item 6:

General property insurance in domestic and international transport

The insurance provides cover for all shipments transported during the insurance term which -under the relevant contract- may be insured at the option of RAFAKO or which are transported at the risk of RAFAKO and the contract does not specify the party responsible for insurance. Under the agreement, the insurer's liability for damage during transport is limited to the value of a single shipment, as specified in the agreement.

Furthermore, RAFAKO S.A. maintains TPL insurance (OC), all-loss insurance (AC), and Moto Assistance insurance of its vehicles.

Structure of RAFAKO S.A.'s share portfolio
as at December 31st 2017

No.	Company	Registered office	Number of shares RAFAKO S.A.	Ownership interest	Par value of shares (PLN)	Cost of shares (PLN)	Carrying amount of shares (PLN)	Share capital (PLN)	Total number of shares	Par value per share (PLN)
1.	APC-Metalchem S.A. w upadłości (in bankruptcy)	Opole	6 101	0,12%	61 010,00	61 010,00	0,00	49 000 000,00	4 900 000	10,00
2.	DOM Sp. z o.o.	Racibórz	2 327	100,00%	23 270 000,00	23 271 036,00	23 271 036,00	23 270 000,00	2 327	10 000,00
3.	FAMUR FAMAK S.A.	Kluczbork	1 828	0,00%	1 828,00	18 280,00	18 280,00	77 366 240,00	77 366 240	1,00
4.	Tauron Polska Energia S.A.	Katowice	73 219	0,00%	366 095,00	491 485,00	223 317,95	8 762 746 970,00	1 752 549 394	5,00
5.	RAFAKO-ENGINEERING Sp. z o.o.	Racibórz	3 630	51,05%	1 815 000,00	5 323 013,00	5 323 013,00	3 555 500,00	7 111	500,00
6.	RAFAKO ENGINEERING SOLUTION Sp. z o.o.	Belgrade	1	77,000%	38,500 EUR	154 683,62	154 683,62	50,000 EUR	2	38,500 EUR 12,500 EUR
7.	RAFAKO Hungary Sp. z o.o.	Budapest	1	100,00%	40,000 HUF	589 057,80	589 057,80	40,000 HUF		40,000 HUF
8.	Sanbei-RAFAKO Sp. z o.o.	Zhangjakou	1 956	26,23%	1,956,000 USD	4 643 738,60	0,00	7,456,000 USD	7 456	1,000 USD
9.	E001RK Sp. z o.o.	Racibórz	100	100,00%	5 000,00	5 000,00	5 000,00	5 000,00	100	50,00
10.	E003B7 Sp. z o.o.	Racibórz	100	100,00%	5 000,00	6 325,10	6 325,10	5 000,00	100	50,00
11.	SOUTH POLAND CLEANTECH CLUSTER Sp. z o.o.	Kraków	1	3,33%	300,00	300,00	300,00	9 000,00	30	300,00
12.	ENERGOTECHNIKA Engineering Sp. z o.o.	Gliwice	2 300	100,00%	1 150 000,00	5 740 551,00	5 740 551,00	1 150 000,00	2 300	500,00
TOTAL							35 331 564,47			

List of loans advanced

No.	Borrower	Loan amount as per agreement	Currency	Type	Agreement date	Repayment date	Interest rate	Amount outstanding as at Dec 31 2017** (PLN)
1	PBG OIL AND GAS Sp. z o.o.*	10 000 000,00	PLN	loan for financing day-to-day operations	11.12.2017	31.12.2018	1M WIBOR + margin	10 010 143,56
Total loans								10 010 143,56

*Related party having equity links with PBG S.A.

**As at the date of issue of the consolidated financial statements, the loan had been repaid.

List of bank and other borrowings contracted

No.	Lender	Facility/loan amount as per agreement	Currency	Type	Agreement date	Repayment date	Interest rate	Amount outstanding as at Dec 31 2017 (PLN)
1	PKO BP	70 000 000,00	PLN	overdraft facility*	07.02.2012	30.06.2018	1M WIBOR + margin	55 137 467,80
2	PKO BP	80 000 000,00	PLN	revolving working capital facility*	07.02.2012	30.06.2018	1M WIBOR + margin	43 419 068,86
3	Podkarpacki Bank Spółdzielczy	500 000,00	PLN	overdraft facility	09.09.2015	06.09.2018	1M WIBOR + margin	171 903,43
Total borrowings								98 728 440,09