

Appendix to the current report no. 28/2016 – Information about amendments to the separate financial statements of PGE Polska Grupa Energetyczna S.A. for the 3-month period ended March 31, 2016

1. A subchapter was added at the end of chapter 1.1 *The Company's operations*:

Amendment to the financial statements published on May 11, 2016

Financial statements for the 3-month period ended March 31, 2016 contained mistake involving an omission of dividend from subsidiary. The foregoing financial statements accordingly correct the financial statements published on May 11, 2016.

Below we present the impact of the mistake on particular positions of the financial statements.

STATEMENT OF COMPREHENSIVE INCOME

	Period ended March 31, 2016 <i>published</i>	Recognition of dividend from subsidiary	Period ended March 31, 2016 <i>restated data</i>
STATEMENT OF PROFIT OR LOSS			
OPERATING PROFIT	189	-	189
Financial income	68	1,012	1,080
Financial expenses	(55)	-	(55)
PROFIT BEFORE TAX	202	1,012	1,214
Current income tax	(33)	-	(33)
Deferred income tax	4	-	4
NET PROFIT FOR THE REPORTING PERIOD	173	1,012	1,185
TOTAL COMPREHENSIVE INCOME	173	1,012	1,185
NET PROFIT AND DILUTED NET PROFIT PER SHARE (IN PLN)	0.09	0.54	0.63

STATEMENT OF FINANCIAL POSITION

	Period ended March 31, 2016 <i>published</i>	Recognition of dividend from subsidiary	Period ended March 31, 2016 <i>restated data</i>
Other current assets	359	1,012	1,371
CURRENT ASSETS	2,643	1,012	3,655
TOTAL ASSETS	39,550	1,012	40,562
Retained earnings	1,937	1,012	2,949
EQUITY	33,627	1,012	34,639
TOTAL EQUITY AND LIABILITIES	39,550	1,012	40,562

STATEMENT OF CASH FLOWS

	Period ended March 31, 2016 <i>published</i>	Recognition of dividend from subsidiary	Period ended March 31, 2016 <i>restated data</i>
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax	202	1,012	1,214
Interest and dividend, net	(3)	(1,012)	(1,015)
NET CASH FROM OPERATING ACTIVITIES	384	-	384

Information presented in the following notes was also respectively amended:

- 5.3 Financial income and expenses,
- 6. Income tax in the statement of comprehensive income (effective tax rate),
- 11. Other current assets.

2. Table: *Statement of comprehensive income*

Previous content:	
Financial income	68
Profit before tax	202
Net profit for the reporting period	173
Total comprehensive income	173
Net profit and diluted net profit per share (in PLN)	0.09

Amended as follows:	
Financial income	1,080
Profit before tax	1,214
Net profit for the reporting period	1,185
Total comprehensive income	1,185
Net profit and diluted net profit per share (in PLN)	0.63

3. Table: *Statement of financial position*

Previous content:	
Other current assets	359
Total current assets	2,643
Total assets	39,550
Retained earnings	1,937
Total equity	33,627
Total equity and liabilities	39,550

Amended as follows:	
Other current assets	1,371
Total current assets	3,655
Total assets	40,562
Retained earnings	2,949
Total equity	34,639
Total equity and liabilities	40,562

4. Table: *Statement of changes in equity*

Previous content:	
Net profit for the reporting period / Retained earnings	173
Net profit for the reporting period / Total equity	173
Comprehensive income for the period / Retained earnings	173
Comprehensive income for the period / Total equity	173
As at March 31, 2016 / Retained earnings	1,937
As at March 31, 2016 / Total equity	33,627

Amended as follows:	
Net profit for the reporting period / Retained earnings	1,185
Net profit for the reporting period / Total equity	1,185
Comprehensive income for the period / Retained earnings	1,185
Comprehensive income for the period / Total equity	1,185
As at March 31, 2016 / Retained earnings	2,949
As at March 31, 2016 / Total equity	34,639

5. Table: *Statement of cash flows*

Previous content:	
Profit before tax	202
Interest and dividend, net	(3)

Amended as follows:	
Profit before tax	1,214
Interest and dividend, net	(1,015)

6. Chapter 5.3 *Financial income and expenses*

Previous content:	
Financial income from financial instruments	68
Total financial income	68

Amended as follows:	
Dividends	1,012
Financial income from financial instruments	1,080
Total financial income	1,080

7. Chapter 6. *Income tax in the statement of comprehensive income*

Previous content:
 Effective tax rate in the period ended on March 31, 2016 amounted to 14.36%. Main items affecting the effective tax rate relate to settlements of tax benefits between the companies comprising a tax capital group, including settlements corrections for previous periods. Rules of settlements between the companies forming the tax capital group TCG PGE are described in note 16 of these financial statements.

Amended as follows:
 Effective tax rate in the period ended on March 31, 2016 amounted to 2.39%. Main items affecting the effective tax rate relate to recognition of revenues from dividends which are not taken into account when calculating base for the income tax and settlements of tax benefits between the companies comprising a tax capital group, including settlements corrections for previous periods. Rules of settlements between the companies forming the tax capital group TCG PGE are described in note 16 of these financial statements.

8. Chapter 11. Other current assets

Previous content:

Total	359
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Amended as follows:

Receivables from dividends	1,012
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Total	1,371
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