

## Consolidated statement of financial position

### Consolidated statement of financial position for 2016

	Note	Dec 31 2016	Dec 31 2015
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment of the downstream segment	13	8,261,718	7,845,051
Intangible assets of the downstream segment	13	170,005	174,729
Property, plant and equipment of the upstream segment	13	2,389,960	2,723,371
Intangible assets of the upstream segment	13	481,831	489,690
Equity-accounted joint ventures	14	98,087	70,745
Deferred tax assets	10.3	596,034	924,478
Derivative financial instruments	24	20,918	8,697
Other non-current assets	16	312,113	201,008
<b>Total non-current assets</b>		<b>12,330,666</b>	<b>12,437,769</b>
<b>Current assets</b>			
Inventories	17	3,333,591	3,235,816
- including emergency stocks		2,008,909	1,881,494
Trade receivables	16	2,251,727	1,550,900
Current tax assets		7,973	11,953
Derivative financial instruments	24	79,958	208,482
Other current assets	16	577,236	856,336
Cash and cash equivalents	18	744,616	859,699
<b>Total current assets</b>		<b>6,995,101</b>	<b>6,723,186</b>
Non-current assets (or disposal groups) held for sale		542	8,377
<b>Total assets</b>		<b>19,326,309</b>	<b>19,169,332</b>
<b>EQUITY AND LIABILITIES</b>			

<b>Equity</b>			
Share capital	19	184,873	184,873
Share premium	20	2,228,310	2,228,310
Cash flow hedging reserve	21	(812,812)	(700,888)
Retained earnings		6,945,460	5,928,484
Translation reserve		64,955	71,281
<b>Equity attributable to owners of the Parent</b>		<b>8,610,786</b>	<b>7,712,060</b>
Non-controlling interests		108	138
<b>Total equity</b>		<b>8,610,894</b>	<b>7,712,198</b>
<b>Non-current liabilities</b>			
Borrowings, other debt instruments and finance lease liabilities	23	3,980,537	4,454,460
Derivative financial instruments	24	36,316	54,306
Deferred tax liabilities	10.3	57,358	47,626
Employee benefit obligations	25	168,537	182,252
Other liabilities and provisions	26	1,200,922	1,292,571
<b>Total non-current liabilities</b>		<b>5,443,670</b>	<b>6,031,215</b>
<b>Current liabilities</b>			
Borrowings, other debt instruments and finance lease liabilities	23	1,576,739	2,544,848
Derivative financial instruments	24	172,920	110,845
Trade payables	26	1,718,178	1,232,510
Current tax payables		49,220	11,770
Employee benefit obligations	25	135,612	122,201
Other liabilities and provisions	26	1,619,076	1,403,745
<b>Total current liabilities</b>		<b>5,271,745</b>	<b>5,425,919</b>
<b>Total liabilities</b>		<b>10,715,415</b>	<b>11,457,134</b>
<b>Total equity and liabilities</b>		<b>19,326,309</b>	<b>19,169,332</b>

The Notes to the consolidated financial statements are an integral part of the statements.  
(This is a translation of a document originally issued in Polish)