

## CORE PRODUCTS

The Company's main products are **heat and electricity** as well as **energy certificates (green, red, yellow and white certificates)**.

|                    | Unit      | 1 January<br>31<br>December<br>2016 | 1 January<br>31<br>December<br>2015 | Change<br>(volume) |
|--------------------|-----------|-------------------------------------|-------------------------------------|--------------------|
| Heat               | TJ        | 9 478                               | 8 328                               | 1 150              |
| Electricity        | MWh       | 1 066 648                           | 1 008 309                           | 58 339             |
| <b>Total sales</b> | <b>TJ</b> | <b>13 318</b>                       | <b>11 958</b>                       | <b>1 360</b>       |

**Heat sales** increased by **14%** (1 150 TJ) in 2016. The increase observed in 2016 was caused by the lower air temperatures in the heating season as compared with 2015, and by an increase in the power contracted by new buyers.

**Electricity sales** increased by **6%** (58 339 MWh) in 2016. The increase is an effect of higher heat sales volumes, taking into account the higher sales in the 'on demand' system (forced generation) in 2016.

**The total sales of finished goods** in the reporting period was **13 318 TJ** (including 9 478 TJ for heat) a **11%** increase year-on-year.

### The value and breakdown of revenues from the sales of finished goods in 2016 and 2015

|   | 31 December 2016        |                  | 31 December 2015        |                  | Change<br>(value) |
|---|-------------------------|------------------|-------------------------|------------------|-------------------|
|   | Value (PLN<br>thousand) | Breakdown<br>(%) | Value (PLN<br>thousand) | Breakdown<br>(%) |                   |
| Heat                                      | 373 805                 | 62               | 329 423                 | 60               | 44 382            |
| Electricity                               | 188 545                 | 32               | 169 158                 | 31               | 19 387            |
| Ancillary services - electricity          | 3 019                   | 1                | 18 594                  | 3                | (15 575)          |
| Certificates                              | 26 306                  | 4                | 22 457                  | 4                | 3 849             |
| Other                                     | 6 532                   | 1                | 10 369                  | 2                | (3 837)           |
| <b>Income from sale of finished goods</b> | <b>598 207</b>          | <b>100</b>       | <b>550 001</b>          | <b>100</b>       | <b>48 206</b>     |