



OTHER INFORMATION

1. PBG GROUP: CONTACT DETAILS

TABLE 1: PARENT UNDERTAKING

Company	Address	Tel. No./Fax	www	e-mail
PBG S.A.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 665 17 00 (+48 61) 665 17 01	www.pbg-sa.pl	polska@pbg-sa.pl

TABLE 2: DIRECT SUBSIDIARIES

Company	Address	Tel. No./Fax	www	e-mail
Hydrobudowa Polska SA	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 664 19 50 (+48 61) 664 19 51	www.hbp-sa.pl	polska@hbp-sa.pl
Metorex Sp. z o.o.	ul. Żwirki i Wigury 17A, 87-100 Toruń, Poland	(+ 48 56) 654 40 63 (+ 48 56) 659 66 47	www.metorex.pl	metorex@metorex.pl
KWG S.A.	ul. Wojska Polskiego 129, 70-490 Szczecin	(+48 91) 432 11 30 (+48 91) 469 24 24	www.kwg.com.pl	biuro@kwg.com.pl
PBG DOM Sp. z o.o.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+ 48 61) 66 72 022 (+ 48 61) 66 41 960	www.pbgdom.pl	biuro@pbgdom.pl
Gas Oil Eneginerring AS	ul. Tatranska 742, Spišska Teplica 059 34, Slovakia	+421 91 5969 927 +421 52 7144 140	www.gasoil.sk	gasoil@gasoil.sk
Excan Oil and Gas Engineering Ltd.	9637-45 Avenue, Edmonton Ab T6E 5Z8, Canada	+1 780 701 7501 +1 780 430 1133	www.excan.ca	info@excan.ca
Brokam Sp. z o.o.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48) 691 470 133 (+48 61) 66 41 981	www.grupapbg.pl	pawel.dolinski@pbg-sa.pl
Avatia Sp. z o.o.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 66 46 440 (+48 61) 66 46 441	www.avatia.pl	biuro@avatia.pl
Aprivia S.A.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 66 46 426 (+48 61) 66 46 427	www.aprivia-sa.pl	biuro@aprivia-sa.pl
PBG Technologia Sp. z o.o.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 32) 779 10 32 (+48 32) 779 10 23	www.grupapbg.pl	sekretariat@pbg-t.pl
PBG Energia	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 665 17 00 (+48 61) 665 17 01	www.grupapbg.pl	polska@pbgenergia.pl
PBG Ukraina	ul. Kondratiuka 1, 04-201 Kiev, Ukraine	(+48 61) 665 17 00 (+48 61) 665 17 01	www.grupapbg.pl	N/A
Wschodni Invest Sp. z o.o.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 665 17 00 (+48 61) 665 17 01	www.grupapbg.pl	N/A
AQUA S.A.	ul. Kanclerska 28, 60-327 Poznań	(+ 48 61) 665 45 00 (+ 48 61) 665 45 01	www.aua.poznan.pl	biuro@qua.poznan.pl
BATHINEX	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 66 46 00 (+48 61) 66 46 427	www.grupapbg.pl	N/A
STRATEG CAPITAL Sp. z o.o.	ul. Ratajczaka 19, 60-814 Poznań, Poland	(+ 48 61) 664 88 20 (+ 48 61) 664 88 24	www.strateg.pl	biuro@strateg.pl
HBP Drogi	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 664 19 50 (+48 61) 664 19 51	www.hbp-sa.pl	polska@hbp-sa.pl
PBG Operator Sp. z o.o.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 665 17 00 (+48 61) 665 17 01	www.pbg-sa.pl	polska@pbg-sa.pl
PBG Bułgaria	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 665 17 00 (+48 61) 665 17 01	www.pbg-sa.pl	polska@pbg-sa.pl

TABLE 3: INDIRECT SUBSIDIARIES

Company	Address	Tel. No./Fax	www	e-mail
Hydrobudowa 9 S.A.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 846 97 00 (+48 61) 847 56 23	www.hb9.pl	sekretariat@hbp.pl
Dromost Sp. z o.o.	ul. Trójpole 3B, 61-693 Poznań, Poland	(+ 48 61) 827-76-70 (+ 48 61) 827 76 71	www.dromost.pl	biuro@dromost.pl
PRiD S.A.	ul. Poznańska 42, 64-300 Nowy Tomyśl, Poland	(+ 48 61) 442 23 10 (+ 48 61) 442 22 08	www.prid.pl	sekretariat@prid.pl
Betpol S.A.	ul. Inwalidów 49, 85-749 Bydgoszcz, Poland	(+ 48 52) 518 20 00 (+ 48 52) 518 20 01	www.betpol.com.pl	betpol@betpol.com.pl
Gdyńska Projekt Sp. z o.o.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 846 97 00 (+48 61) 847 56 23	www.grupapbg.pl	sekretariat@hbp.pl
P.R.G. Metro Sp. z o.o.	ul. Wólczyńska 163, 01-919 Warszawa, Poland	(+48 22) 864 57 50 (+48 22) 864 57 52	www.prgmetro.pl	info@prgmetro.pl
Górecka Projekt Sp. z o.o.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 66 41 986 (+48 61) 661 41 960	www.grupapbg.pl	biuro@pbgdom.pl
Energopol Ukraina	01001, vul. Kondratyuka 1, Kiev, Ukraine	(+48 61) 665 17 00 (+48 61) 665 17 01	www.pbg-sa.pl	polska@pbg-sa.pl
PBG DOM Invest I Sp. z o.o.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 66 41 986 (+48 61) 661 41 960	www.grupapbg.pl	biuro@pbgdom.pl
PBG DOM Invest II Sp. z o.o.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 66 41 986 (+48 61) 661 41 960	www.grupapbg.pl	biuro@pbgdom.pl
PBG DOM Invest III Sp. z o.o.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 66 41 986 (+48 61) 661 41 960	www.grupapbg.pl	biuro@pbgdom.pl
PBG DOM Invest IV Sp. z o.o.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 66 41 986 (+48 61) 661 41 960	www.grupapbg.pl	biuro@pbgdom.pl
PBG DOM Invest V Sp. z o.o.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 66 41 986 (+48 61) 661 41 960	www.grupapbg.pl	biuro@pbgdom.pl
PBG DOM Invest VI Sp. z o.o.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 66 41 986 (+48 61) 661 41 960	www.grupapbg.pl	biuro@pbgdom.pl
PBG DOM Invest VII Sp. z o.o.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 66 41 986 (+48 61) 661 41 960	www.grupapbg.pl	biuro@pbgdom.pl
PBG DOM Invest VIII Sp. z o.o.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 66 41 986 (+48 61) 661 41 960	www.grupapbg.pl	biuro@pbgdom.pl
PBG DOM Invest IX Sp. z o.o.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 66 41 986 (+48 61) 661 41 960	www.grupapbg.pl	biuro@pbgdom.pl
PBG DOM Invest X Sp. z o.o.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 66 41 986 (+48 61) 661 41 960	www.grupapbg.pl	biuro@pbgdom.pl
PBG DOM Invest III Sp. z o.o. sp. k.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 66 41 986 (+48 61) 661 41 960	www.grupapbg.pl	biuro@pbgdom.pl
Złotowska 51 Sp. z o.o.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 66 41 986 (+48 61) 661 41 960	www.grupapbg.pl	biuro@pbgdom.pl
Quadro House Sp. z o.o.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 66 41 986 (+48 61) 661 41 960	www.grupapbg.pl	biuro@pbgdom.pl
City Development Sp. z o.o.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 66 41 986 (+48 61) 661 41 960	www.grupapbg.pl	biuro@pbgdom.pl
KINO Development Sp. z o.o.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 66 41 986 (+48 61) 661 41 960	www.grupapbg.pl	biuro@pbgdom.pl
Villa Poznań Sp. z o.o.	ul. Skórzewska 35, 62-081 Wysogotowo k. Poznań, Poland	(+48 61) 66 41 986 (+48 61) 661 41 960	www.grupapbg.pl	biuro@pbgdom.pl

TABLE 4: ASSOCIATED UNDERTAKING

Company	Address	Tel. No./Fax	www	e-mail
Energomontaż Południe S.A.	ul. Mickiewicza 15, 40-951 Katowice, Poland	(+ 48 32) 200 82 34 (+ 48 32) 258 65 22	www.energomontaz.pl	info@energomontaz.pl

Subsidiary branches

Hydrobudowa Polska S.A.:

Włocławek Branch: ul. Płocka 164, 87-800 Włocławek, Poland

Silesia Branch: ul. Żwirki i Wigury 58, 43-190 Mikołów, Poland

2. GLOSSARY OF TERMS

Depreciation/amortisation accounting for acquisition or production cost of tangible assets or intangible assets over the entire economic useful lives of these assets. Accumulated depreciation/amortisation represents total depreciation/amortisation charges.

Acquisition expenditure on the purchase of a company or its shares

Bearer shares shares that are not assigned to a particular person; rights attached to bearer shares vest in the holder of these shares.

CSR Corporate Social Responsibility

Net debt total non-current and current loans and borrowings, issued bonds less net cash flows at end of period

EBIT operating profit

EBITDA EBIT + Depreciation/amortisation

EBITDA margin EBITDA divided by total revenue

EPS earnings per share

Free float of a public company is the ratio of the number of shares which are not held by major investors and do not comprise restricted stock to the total number of shares, or – all freely available and publicly traded shares

Consortium an agreement of two or more companies on joint execution of a project

Corporate governance principles of responsible management and supervision of a company published by the Warsaw Stock Exchange in the document „Best Practices of WSE Listed Companies“. Compliance with these rules is voluntary.

IAS International Accounting Standards

IFRS International Financial Reporting Standards

Share options a type of incentive granted to key personnel, which entitles them to purchase company shares on special terms

P/E ratio share price / EPS

ROA (Return on Assets) net profit / total assets

ROE (Return on Equity) net profit / equity.

3. FINANCIAL CALENDAR

2011



4. FIVE-YEAR REVIEW

TABLE 5: PBG GROUP

YEARS		2005	2006	2007	2008	2009	2010
Revenue	PLN'000	498,539	674,337	1,406,976	2,091,425	2,572,509	2,740,311
EBITDA ¹	PLN'000	50,165	88,525	166,056	268,718	331,572	319,423
EBITDA margin	%	10%	13%	12%	13%	13%	12%
EBIT	PLN'000	41,331	71,957	139,335	223,573	260,448	272,710
EBIT margin	%	8%	11%	10%	11%	10%	10%
Pre-tax profit	PLN'000	45,337	69,919	146,376	213,877	260,448	267,610
Net profit	PLN'000	36,947	54,912	119,679	187,254	219,860	218,559
of the Parent Undertaking	PLN'000	36,076	52,181	104,308	156,331	209,094	224,315
of the minority interests	PLN'000	871	2,731	15,371	30,923	10,766	-5,756
Net debt ²	PLN'000	133,483	222,337	190,130	499,247	435,463	708,458
ROE ³	%	20.31%	14.21%	13.90%	16.85%	15.00%	14.00%
ROA ⁴	%	5.41%	4.99%	4.62%	5.50%	5.20%	4.70%
Headcount		1,084	2,265	3,570	3,908	3,722	3,302

TABLE 6: STOCK EXCHANGE

YEARS		2005	2006	2007	2008	2009	2010
EPS	PLN	3.43	4.34	7.77	11.64	15.00	15.69
Equity of the Parent Undertaking per share	PLN	16.87	30.52	55.90	69.06	97.49	112.29
Share price at year end	PLN	73.62	255.38	286.10	196.00	203.20	213.00
Number of shares at year end	'000	10,530	12,030	13,430	13,430	14,295	14,295
Capitalisation at year end	PLN'000	775,219	3,072,221	3,842,323	2,632,280	2,904,744	3,044,835

TABLE 7: BALANCE SHEET

YEARS		2005	2006	2007	2008	2009	2010
Non-current assets	PLN'000	201,200	373 649	717 926	901 603	1 017 651	1 599 128
Current assets	PLN'000	465 070	671 402	1 540 909	1 939 362	2 997 795	3 155 834
Equity of the Parent Undertaking	PLN'000	177 637	367 173	750 670	927 504	1 393 687	1 605 151
Current loans and borrowings	PLN'000	79 352	70 330	50 033	112 850	101 876	78 894
Non-current loans and borrowings	PLN'000	135 948	203 317	350 402	475 147	493 868	513 073
Balance-sheet total	PLN'000	666 270	1 045 051	2 258 835	2 840 965	4 015 446	4 754 962

¹ EBIT + Amortisation/depreciation.

² (Current and non-current loans and borrowings + bonds) – net cash.

³ Net profit/ equity attributable to owners of the parent.

⁴ Net profit/ Total assets.