

23. Non-current financial assets

| PLN '000 | Dec 31 2011 | Dec 31 2010 (restated) |
|--|---------------|---------------------------|
| Shares in other entities | 9,746 | 9,915 |
| Positive valuation of derivative financial instruments: | 12,098 | 19,408 |
| - futures (CO ₂ emissions) | - | 580 |
| - interest rate swap (IRS) | 12,098 | 18,828 |
| Other non-current financial assets | 74,345 | 24,776 |
| - decommissioning fund | 24,491 | 21,668 |
| - deposits ⁽¹⁾ | 38,106 | - |
| - security deposits (margins) ⁽²⁾ | 11,748 | 3,108 |
| Total | 96,189 | 54,099 |

⁽¹⁾ Deposits of PLN 38,106 thousand have been earmarked for financing of an overhaul shutdown planned at Grupa LOTOS S.A. in 2013, as provided for in the credit agreements executed to finance the 10+ Programme.

⁽²⁾ Security deposits (margins) include PLN 9,637 thousand (December 31st 2010: PLN 998 thousand) which has been provided by Grupa LOTOS S.A. as margin to Marex Financial, a brokerage firm, to enable execution of transactions on the ICE Futures Internet platform.

This is a translation of a document originally issued in Polish.