

## 25. Non-current receivables

PLN '000	Dec 31 2011	Dec 31 2010
Receivables under franchise agreements <sup>(1)</sup> , including:	7,659	11,198
- receivables under start-up packages	4,041	5,623
Investment receivables	630	1,044
Security deposits receivable	20,919	12,594
Other receivables	4,105	3,776
<b>Net receivables</b>	<b>33,313</b>	<b>28,612</b>
Impairment losses on receivables	17,236	141
<b>Gross receivables</b>	<b>50,549</b>	<b>28,753</b>

<sup>(1)</sup> Non-current receivables under franchise agreements represent mainly the expenditure on branding DOFO service stations, operated by dealers under 5-10 year contracts.

### Impairment losses on receivables

PLN '000	Year ended Dec 31 2011	Year ended Dec 31 2010
<b>At beginning of the period</b>	<b>141</b>	<b>-</b>
Increase, including:	17,157	141
- acquisition of control over the AB LOTOS Geonafra Group	16,083	-
- exchange differences on translation of foreign operations	1,074	-
Release	(62)	-
<b>At end of the period</b>	<b>17,236</b>	<b>141</b>

The table below presents the age analysis of receivables under start-up packages as at December 31st 2011 and December 31st 2010:

PLN '000	Dec 31 2011	Dec 31 2010
Over 1 year to 2 years	1,920	1,871
Over 2 years to 5 years	2,121	3,752
Over 5 years to 10 years	-	-
<b>Total</b>	<b>4,041</b>	<b>5,623</b>

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