

Financial information > Consolidated Financial Statements for 2014 > Notes to the financial statements

> 11. Earnings/(loss) per share

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	Year ended Dec 31 2014	Year ended Dec 31 2013 (restated)
Net profit/(loss) attributable to owners of the Parent (PLN '000) (A)	(1,466,326)	39,415
Weighted average number of shares ('000) (B)	145,027	142,717
Earnings/(loss) per share (PLN) (A/B)	(10.11)	0.28

Earnings/(loss) per share for each reporting period are calculated by dividing net profit/(loss) for the reporting period by the weighted average number of shares in the reporting period. The weighted average number of shares as at December 12th 2014 includes the new Series D shares in Grupa LOTOS S.A. (see Note 21 <<http://raportroczny.lotos.pl/en/financial-information/consolidated-financial-statements-for-2014/notes-to-the-financial-statements/21.-share-capital>>).

Following the issue of pre-emptive rights to Series D shares and allotment of shares offered in the exercise of pre-emptive rights, in accordance with IAS 33 Earnings per share, the Company calculated earnings per share including the result of the issue of pre-emptive rights (bonus issue at a price of 18.10 PLN per share as compared to the Company's share price of 25.95 PLN at that time), with a retrospective application to comparative data for 2013.

Diluted earnings/(loss) per share are equal to basic earnings/(loss) per share as the Company carries no instruments with a dilutive effect.

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)