

Capital expenditures and development

The capital expenditures and costs of uncompleted development incurred in 2012 totalled PLN 1 767 m and were 16% higher versus previous year. The total spending amounted to PLN 1 836 m.

In 2012, approximately 650 investment projects included in the capital expenditures plan were implemented, of which:

610 were local projects – replacement investments and standard/ recurrent development projects, minor adaptations and purchases, accounting jointly for 58%, and

40 were central projects – development and replacement investments of bigger size and higher complexity and risk, with a significant impact on the Company's growth and implementation of its strategy, accounting jointly for 42%.

The total value of expenditures on development investments was PLN 1 052 m (22% up on the previous year).

Structure of capital expenditures on fixed tangible and intangible assets by project type

Local/Central	Unit	2011	2012
Local	m PLN	897	1 010
Central	m PLN	617	741
At the stage of studies and analyses	m PLN	0	7
Uncompleted development	m PLN	5	9
Total	m PLN	1 519	1 767

Structure of capital expenditures on fixed tangible and intangible assets by divisions

Divisions	Unit	2011	2012
Mining	m PLN	1 057	1 292
Metallurgy	m PLN	218	274
Other	m PLN	239	192
Uncompleted development	m PLN	5	9
Total	m PLN	1 519	1 767

Structure of capital expenditures on fixed tangible and intangible assets: development versus replacement

Replacement/Development	Unit	2011	2012
Replacement	m PLN	661	715
Development	m PLN	858	1 052
Total	m PLN	1 519	1 767