

8. Business segments

	Upstream segment		Downstream segment		Consolidation adjustments		Consolidated	
	2018	2017	2018	2017	2018	2017	2018	2017
Revenue:	1,463.7	1,358.7	29,171.9	23,326.4	(513.9)	(499.5)	30,121.7	24,185.6
Intersegment sales	461.3	442.5	52.6	57.0	(513.9)	(499.5)	-	-
External sales	1,002.4	916.2	29,119.3	23,269.4	-	-	30,121.7	24,185.6
Operating profit/(loss) (EBIT)	1,046.2	507.2	1,928.7	1,730.7	6.4	(9.4)	2,981.3	2,228.5
Depreciation and amortisation	225.1	307.4	497.6	537.9	-	(1.0)	722.7	844.3
Operating profit/(loss) before depreciation and amortisation (EBITDA)	1,271.3	814.6	2,426.3	2,268.6	6.4	(10.4)	3,704.0	3,072.8
Total assets at end of reporting period	4,604.6	4,267.1	19,751.9	18,744.6	(2,132.6)	(1,840.5)	22,223.9	21,171.2

Type of goods or services	Upstream segment		Downstream segment		Consolidated	
	2018	2017	2018	2017	2018	2017
Revenue from Contracts with Customers:	1,002.4	916.2	29,210.9	23,419.9	30,213.3	24,336.1
Products and services	1,001.0	915.8	27,745.1	21,805.3	28,746.1	22,721.1
Merchandise and materials	1.4	0.4	1,465.8	1,614.6	1,467.2	1,615.0
Effect of cash flow hedge accounting	-	-	(91.6)	(150.5)	(91.6)	(150.5)
Total	1,002.4	916.2	29,119.3	23,269.4	30,121.7	24,185.6

Geographical structure	Upstream segment		Downstream segment		Consolidated	
	2018	2017	2018	2017	2018	2017
Poland	7.0	5.5	23,267.6	19,235.5	23,274.6	19,241.0
Belgium	-	-	536.8	325.4	536.8	325.4
Czech Republic	-	-	351.9	287.1	351.9	287.1
Netherlands	-	-	2,315.0	1,496.1	2,315.0	1,496.1
Germany	69.9	70.2	462.6	373.6	532.5	443.8
Norway	860.1	751.4	106.5	67.6	966.6	819.0
Sweden	-	-	543.9	333.0	543.9	333.0
United Kingdom	64.1	88.8	458.1	319.8	522.2	408.6
Other countries	1.3	0.3	1,168.5	981.8	1,169.8	982.1
Effect of cash flow hedge accounting	-	-	(91.6)	(150.5)	(91.6)	(150.5)
Total	1,002.4	916.2	29,119.3	23,269.4	30,121.7	24,185.6

Sales by products, merchandise and services	Upstream segment		Downstream segment		Consolidated	
	2018	2017	2018	2017	2018	2017
Gasolines	-	-	4,450.5	3,682.2	4,450.5	3,682.2
Naphtha	-	-	1,157.1	859.6	1,157.1	859.6
Diesel oils	-	-	15,009.3	11,864.5	15,009.3	11,864.5
Bunker fuel	-	-	201.2	121.3	201.2	121.3
Light fuel oil	-	-	640.4	646.9	640.4	646.9
Heavy fuel oil	-	-	1,824.1	1,335.9	1,824.1	1,335.9
Aviation fuel	-	-	1,421.7	913.1	1,421.7	913.1
Lubricants	-	-	278.5	297.3	278.5	297.3
Base oils	-	-	587.3	488.6	587.3	488.6
Bitumens	-	-	1,309.7	978.9	1,309.7	978.9
LPG	-	-	543.8	496.1	543.8	496.1
Crude oil	285.4	252.2	320.8	432.6	606.2	684.8
Natural gas	661.8	574.4	0.3	0.3	662.1	574.7
Reformate	-	-	17.7	15.7	17.7	15.7
Other refinery products, merchandise and materials	0.6	-	545.4	424.8	546.0	424.8
Other products, merchandise and materials	6.6	5.5	530.8	457.7	537.4	463.2
Services	48.0	84.1	372.3	404.4	420.3	488.5
Effect of cash flow hedge accounting	-	-	(91.6)	(150.5)	(91.6)	(150.5)
Total	1,002.4	916.2	29,119.3	23,269.4	30,121.7	24,185.6

In 2018, there were no customers with a share in excess of 10% of the LOTOS Group's total revenue.