



Restatement of the financial reports for FY2014 and for the 1Q FY2015 due substantial subsequent events after reporting date

**Current report no. 2/2015
Dated February 13, 2015**

In order to meet the principles of transparent communication the Board of Directors of Coal Energy S.A. (the "Company") informs about restatement of the financial reports for FY2014 and for the 1Q FY2015 due to substantial sales return.

In 2Q 2014 calendar year the Company concluded agreements for coal sales on EXW (ex works) terms however till now the purchasers have not been able to collect the coal from the storage due to the military actions and civil unrests in the region of storage location. Due to inability to close the deal the parties agreed to arrange sales return for these contracts. It should be mentioned that transport connections in the region of the civil unrests and military conflict are partially limited and most of the operators of the coal market both private and state companies are facing difficulties with coal transportation from the territory of the conflict.

Given the considerable value of this transactions and its influence on revenues and thus on the entire financial statements for the period of FY2014 and 1Q FY2015 the Management of the Company took the decision to restate corresponding financial reports and publish them according to the disclosure requirements in order to give fair and true view of the financial position for the abovementioned periods.

The Company will also publish the restated financial and corresponding current reports.

Signatures of individuals authorized to represent the Company:
Elena Belousova

Legal grounds: Art. 56 of the Polish Act of 29 July 2005 on the public offering, conditions governing the introduction of financial instruments to organized trading system and on public companies, and the Luxembourg Act of 11 January 2008 on transparency obligations of securities issuers, as amended.