



Unaudited interim consolidated financial report for the 9M FY2019 and 3Q FY2019

Current report no. 8/2019
Dated May 30, 2019

The Board of Directors of Coal Energy S.A. (the "Company") hereby releases the unaudited interim consolidated financial report of the Coal Energy's Group for nine months ended March 31st 2019.

The report is also available on the Company's website in Investor Relations section.

The 9M FY2019 of Coal Energy S.A. commenced on the 1st July 2018 and ended on the 31st March 2019.

Selected financial data (unaudited) / Wybrane dane finansowe (niezaudytowane)

| <i>in US\$ thousand</i> | <i>w tys. USD</i> | 3 months ended 31st March 2019 3Q FY2019 | 3 months ended 31st March 2018 3Q FY2018 | 9 months ended 31st March 2019 9M FY2019 | 9 months ended 31st March 2018 9M FY2018 |
|---|---|--|--|--|--|
| Revenue | Przychody ze sprzedaży netto | 3,450 | 2,915 | 10,413 | 8,183 |
| Operating profit/(loss) | Wynik operacyjny | (141) | (1,222) | (217) | (1,855) |
| Profit/Loss before tax | Wynik brutto | 1,376 | 496 | (6,104) | (8,296) |
| Profit/Loss for the period | Wynik netto | 1,198 | 630 | (6,109) | (7,972) |
| Profit/Loss for the period attributable to equity holders of the parent | Wynik netto przypadający na akcjonariuszy jednostki dominującej | 1,208 | 615 | (5,989) | (7,923) |

| <i>in US\$ thousand</i> | <i>w tys. US\$</i> | 31st March 2019 | 30th June 2018 |
|---|--|-----------------------------------|----------------------------------|
| Non-current assets | Aktywa trwałe | 33,752 | 36,707 |
| Inventories | Zapasy | 26,215 | 25,843 |
| Trade and other receivables | Należności handlowe i inne | 19,512 | 21,933 |
| Cash and cash equivalents | Środki pieniężne i ich ekwiwalenty | 7 | 8 |
| Current assets | Aktywa obrotowe | 48,669 | 48,944 |
| Share capital | Kapitał zakładowy | 450 | 450 |
| Equity attributable to equity holders of the parent | Kapitał własny przypadający na akcjonariuszy jednostki dominującej | (68,282) | (60,910) |

| | | | |
|---------------------------------------|--|----------|----------|
| Total equity | Kapitał własny | (69,516) | (62,067) |
| Non-current loans and borrowings | Kredyty i pożyczki długoterminowe | - | 3,502 |
| Non-current finance lease liabilities | Zobowiązania długoterminowe | 3,348 | 1,995 |
| Current loans and borrowings | Kredyty i pożyczki krótkoterminowe | 69,992 | 66,665 |
| Trade and other payables | Zobowiązania handlowe i inne krótkoterminowe | 59,166 | 53,778 |
| Current liabilities | Zobowiązania krótkoterminowe | 137,055 | 128,783 |
| Total liabilities | Zobowiązania ogółem | 151,937 | 147,718 |
| Total assets | Aktywa ogółem | 82,421 | 85,651 |

| <i>in US\$ thousand</i> | <i>w tys. US\$</i> | 9 months ended 31st March 2019 9M FY2019 | 9 months ended 31st March 2018 9M FY2018 |
|----------------------------------|--|--|--|
| Net cash from operating activity | Przepływy pieniężne netto z działalności operacyjnej | 311 | 33 |
| Net cash from investing activity | Przepływy pieniężne netto z działalności inwestycyjnej | (312) | (13) |
| Net cash from financing activity | Przepływy pieniężne netto z działalności finansowej | - | (46) |

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 Art 5. of the Luxembourg Act of 11 January 2008 on transparency obligations of securities issuers, as amended.