



Unaudited interim consolidated financial report for the 1H FY2020 and 2Q FY2020

Current report no.4 /2020
Dated March 30, 2020

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

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

The 1H FY2020 of Coal Energy S.A. commenced on the 1st July 2019 and ended on the 31st December 2019.

Selected financial data / Wybrane dane finansowe:

<i>in US\$ thousand</i>	<i>w tys. USD</i>	3 months ended 31st Dec 2019 2Q FY2020	3 months ended 31st Dec 2018 2Q FY2019	6 months ended 31st Dec 2019 1H FY2020	6 months ended 31st Dec 2018 1H FY2019
Revenue	Przychody ze sprzedaży netto	793	3,520	3,500	6,963
Operating profit/(loss)	Wynik operacyjny	(975)	284	(674)	(76)
Profit (loss) before tax	Wynik brutto	36,070	(1,064)	38,156	(7,480)
Profit (loss) for the period	Wynik netto	36,830	(978)	39,061	(7,307)

<i>in US\$ thousand</i>	<i>w tys. US\$</i>	31st December 2019	30th June 2019
Non-current assets	Aktywa trwałe	81,601	35,392
Inventories	Zapasy	26,904	27,829
Trade and other receivables	Należności handlowe i inne	19,039	19,724
Cash and cash equivalents	Środki pieniężne i ich ekwiwalenty	8	7
Current assets	Aktywa obrotowe	49,826	50,648
Share capital	Kapitał zakładowy	450	450
Total equity	Kapitał własny	37,031	73,442
Non-current liabilities	Zobowiązania długoterminowe	16,948	15,505
Current loans and borrowings	Kredyty i pożyczki krótkoterminowe	65,242	70,156

Trade and other payables	Zobowiązania handlowe i inne krótkoterminowe	80,372	65,635
Current liabilities	Zobowiązania krótkoterminowe	151,510	143,977
Total liabilities	Zobowiązania ogółem	168,458	159,482
Total assets	Aktywa ogółem	131,427	86,040

<i>in US\$ thousand</i>	<i>w tys. US\$</i>	6 months ended 31st December 2019 1H FY2020	6 months ended 31st December 2018 1H FY2019
Net cash from operating activity	Przepływy pieniężne netto z działalności operacyjnej	82	141
Net cash from investing activity	Przepływy pieniężne netto z działalności inwestycyjnej	(81)	(143)
Net cash from financing activity	Przepływy pieniężne netto z działalności finansowej	-	-

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.