



Unaudited interim consolidated financial report for 9M FY2012 and 3Q FY2012

Current report no. 12/2012
Dated May 23, 2012

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 9 months ended March 31, 2012 and for 3 months ended March 31, 2012.

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

The 9M FY2012 of Coal Energy S.A. commenced on the 1st July 2011 and ended on the 31st March 2012.
The 3Q FY2012 of Coal Energy S.A. commenced on the 1st January 2012 and ended on the 31st March 2012.

Selected financial data / Wybrane dane finansowe

<i>in US\$ thousand</i>	<i>w tys. USD</i>	3 months ended 31st Mar 2012 3Q FY2012 (unaudited)	3 months ended 31st Mar 2011 3Q FY2011 (reviewed)	9 months ended 31st Mar 2012 9M FY2012 (unaudited)	9 months ended 31st Mar 2011 9M FY2011 (reviewed)
Revenue	Przychody ze sprzedaży netto	33,901	54,136	116,313	109,220
Operating profit	Wynik operacyjny	7,517	23,009	36,128	36,200
Profit before tax	Wynik brutto	5,984	22,251	30,120	30,634
Profit for the period	Wynik netto	4,438	20,577	25,160	29,644
Profit for the period attributable to equity holders of the parent	Wynik netto przypadający na akcjonariuszy jednostki dominującej	4,418	19,380	22,771	28,702

<i>in US\$ thousand</i>	<i>w tys. USD</i>	31st March 2012 (unaudited)	30th June 2011 (audited)
Non-current assets	Aktywa trwałe	91,972	59,566
Inventories	Zapasy	15,164	4,929
Trade and other receivable	Należności handlowe i inne	10,703	3,838
Cash and cash equivalents	Środki pieniężne i ich ekwiwalenty	12,300	1,601
Current assets	Aktywa obrotowe	70,620	35,364
Share capital	Kapitał zakładowy	450	338
Equity attributable to equity holders of the parent	Kapitał własny przypadający na akcjonariuszy jednostki dominującej	108,886	8,422

Total equity	Kapitał własny	110,199	7,346
Non-current liabilities	Zobowiązania długoterminowe	33,201	41,312
Current loans and borrowings	Kredyty i pożyczki krótkoterminowe	3,631	27,599
Current trade and other payables	Krótkoterminowe zobowiązania handlowe i inne	9,900	11,040
Current liabilities	Zobowiązania krótkoterminowe	19,192	46,272
Total assets	Aktywa ogółem	162,592	94,930

<i>in US\$ thousand</i>	<i>w tys. USD</i>	9 months ended 31st Mar 2011 9M FY2012 (unaudited)	9 months ended 31st Mar 2010 9M FY2011 (reviewed)
Net cash from operating activity	Przepływy pieniężne netto z działalności operacyjnej	13,720	54,169
Net cash from investing activity	Przepływy pieniężne netto z działalności inwestycyjnej	-46,971	-38
Net cash from financing activity	Przepływy pieniężne netto z działalności finansowej	45,356	-52,257

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 organised 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.