

## **Current Report 9/2016**

Date of preparation: 4 March 2016

### **Subject: Information on the intention to disclose findings of asset impairment tests in the 2015 financial statements**

General legal basis: Article 56.1.1 of the Act on Public Offering - confidential information

Content:

The Management Board of Lubelski Węgiel Bogdanka S.A. (the “Company”) hereby informs you that considering the completion of works on the test for the impairment of assets in accordance with IAS 36, on 4 March 2016 a decision was made to include impairment losses of assets in the balance sheet.

The findings of the test indicate a loss of balance-sheet value of assets in the amount of PLN 624.8 million. The value of the impairment loss will be charged to the operating result, it will not have, however, any bearing to EBITDA.

Further, the Company stresses that the above action is of accounting nature and has no impact on its liquidity. The Company reserves that the value presented above is an estimated value and may be subject to a change. The final findings of the test along with the value of the impairment loss will be presented in the LW Bogdanka S.A.’s financial statements for 2015, to be published on 21 March 2016.

Legal basis for submitting the report: Article 56.1.1 of the Act on Public Offering - confidential information