

## **Current Report No. 4/2020**

Date of preparation: 17 April 2020

### **Subject: Information on preliminary Q1 2020 financial results**

Legal basis: Article 17.1 of the MAR Regulation - Inside Information

#### Content:

The Management Board of Lubelski Węgiel Bogdanka S.A. (the “Company”) announces that on 17 April 2020 it was informed of the preliminary financial results of the LW Bogdanka Group for the first quarter of 2020 (Q1 2020) and decided to make it public:

Consolidated financial results of the LW Bogdanka Group for Q1 2020:

Net revenue from sales: PLN 464.1 million

EBITDA: PLN 134.8 million

EBIT: PLN 44.9 million

Net profit: PLN 33.7 million

The production of commercial coal in the period under discussion amounted to 2,066,000 tonnes, and sales – 1,918,000 tonnes.

The lower operating results of the Company for Q1 2020 were mainly influenced by decreased demand for power coal by commercial power plants and the heating sector due to warm and windy winter. The difference between the results in Q1 2020 and Q1 2019 also stems from the accumulation in the latter of factors which were particularly beneficial for the results reached in that quarter.

The current state of epidemic did not significantly influence the Company’s operations in Q1 2020. The Management Board emphasises, however, that it is currently impossible to foresee the fallout of the abovementioned phenomenon on the world, the country and the sector, hence it is also impossible to estimate its influence on the operating and financial activities of the Company in the following quarters.

In the period under analysis, there were no instances of one-off events that would have a material impact on the presented results.

The results in their final version will be presented in detail in the Consolidated Quarterly Report of the LW Bogdanka Group for the first quarter of 2020, to be published on 22 May 2020.