



Current Report No. 8/2023

Date of preparation: 18 April 2023

Subject: Information on preliminary financial results for Q1 2023

Legal basis: Article 17(1) of MAR – confidential information

Content:

The Management Board of Lubelski Węgiel Bogdanka S.A. ("Company") hereby reports that on 18 April 2023 it became aware of the preliminary financial results of the LW Bogdanka Group for the first quarter of 2023 (Q1 2023) and decided to make them public:

Consolidated financial results of the LW Bogdanka Group for Q1 2023:

Net sales revenue: PLN 940.7 million

EBITDA: PLN 291.6 million

EBIT: PLN 155.8 million

Net profit: PLN 126.2 million

Both production and sales of commercial coal in the period amounted to 1.6 million tons.

The results generated by the Company in Q1 2023 were pressured by the consequences of the non-recurring event - a squeeze of longwall 3/VII/385 in Q3 2022 (see Current Report No. 19/2022 for details). The decrease in commercial coal output resulted in a decrease in the sales volume which, however, was mitigated by a higher sales price.

The above estimated results were also affected by an impairment loss of PLN 26.8 million, recognized in connection with the potential risk of losing some of the machinery and equipment located in longwall 3/VII/385.

In February 2023 the Company started to mine a new highly efficient coal-cutting longwall in the Stefanów Field.

The mine is currently mining three longwalls according to the previously planned schedule. As a result, the Company upholds the production plan adopted for 2023 at approx. 8.3 million tons.

The final results will be presented in detail in the LW Bogdanka Group's Consolidated Quarterly Report for Q1 2023, scheduled for publication on 24 May 2023.