Polish Oil and Gas Company

Corporate Presentation

Financial results of 1Q 2014

PGNiG
Polskie Górnictwo Naftowe
i Gazownictwo SA

Agenda

PGNiG Group
&
Polish Gas Market

PGNiG Group

Exploration and Production

Leader gas and oil producer in Poland

- Total production volumes:
  - natural gas: 4.6 bcm
  - crude oil: 1.1 m tonnes (8 mboe)

Trade and Storage

Main gas importer to Poland and owner of gas storages

- 10.9 bcm of imported natgas
- app. 2 bcm of storage capacity
- 6.8 m of end-customers

Distribution

Robust domestic gas distribution business providing stable return

- 122 ths km of distribution network
- 10.1 bcm of distributed gas

Heat and Power

The largest heat producer in Poland – diversifying EBITDA stream

- Heat volume 40.2 PJ
- Electricity volume 3.8 TWh

E&P	Heat & Power	Wholesale	Storage	Transmission	Distribution	Retail
PGNiG PGNiG Upstream International POGC Libya Exalo Drilling	PGNiG Termika	PGNiG	Storage System Operator	OGP Gaz-System	One gas company in six regions	PGNiG (Poland) PGNiG Sales & Trading (Germany)
			Legal unbundling	100% State owned	Legal unbundling	

Poland's no.1 integrated gas company

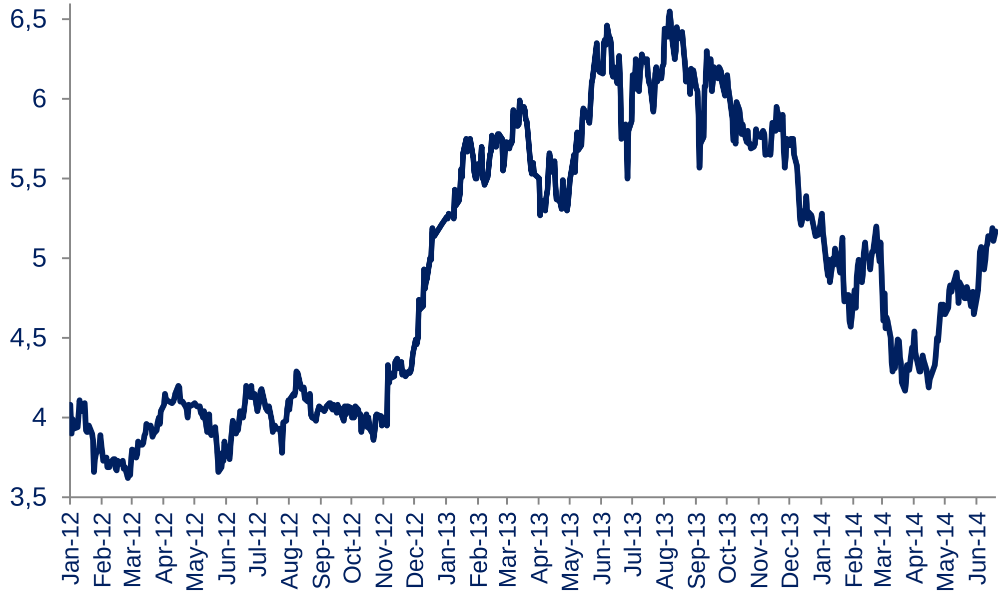
PGNiG's Shareholders

Listed on WSE since Sep 2005

Market capitalization of PLN 30.5 bn (EUR 7.4bn)*

Significant share in WIG 20 and WIG30 index ~5%

Stock performance since January 2012



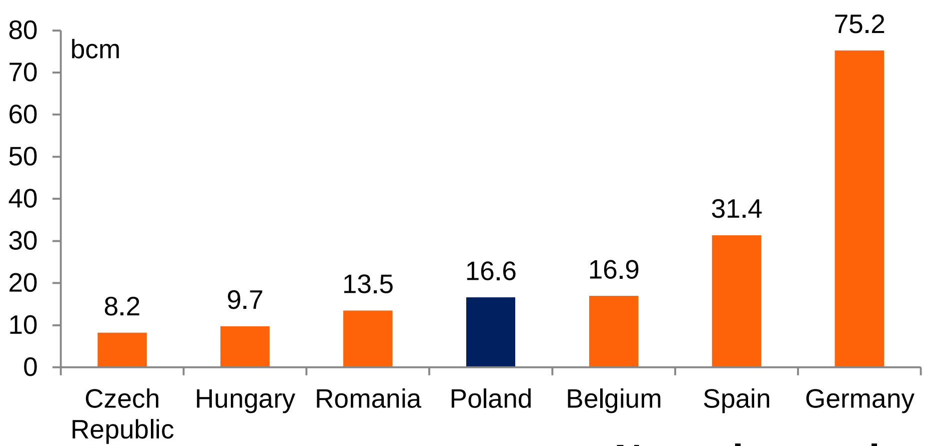
- **Shareholder Structure**
  - 72.4% – State Treasury
  - 27.6% – Free float
- Average daily turnover: **PLN 23m** (USD 7.4m)

The 6th largest Polish company on the Warsaw Stock Exchange*

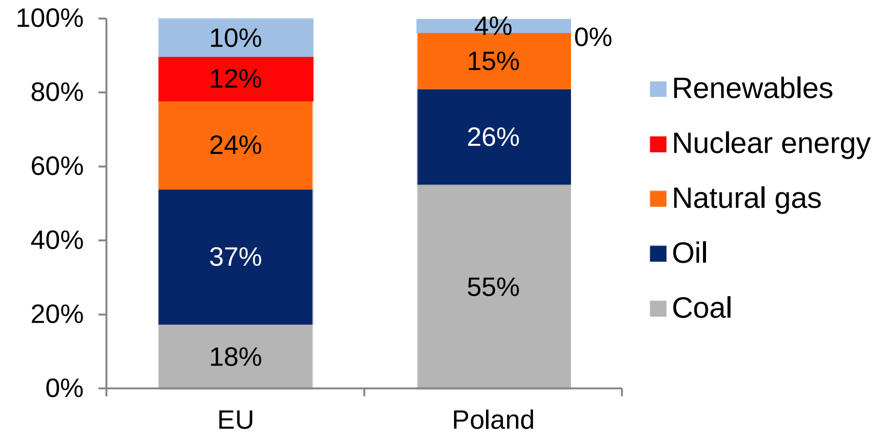
* In terms of market capitalization
** PGNiG = 5,17 PLN and EUR/PLN = 4.15 as on June 20th 2014

Gas Market in Poland

Natural gas consumption by country in 2012



Primary energy consumption by fuel



Natural gas sales by sector

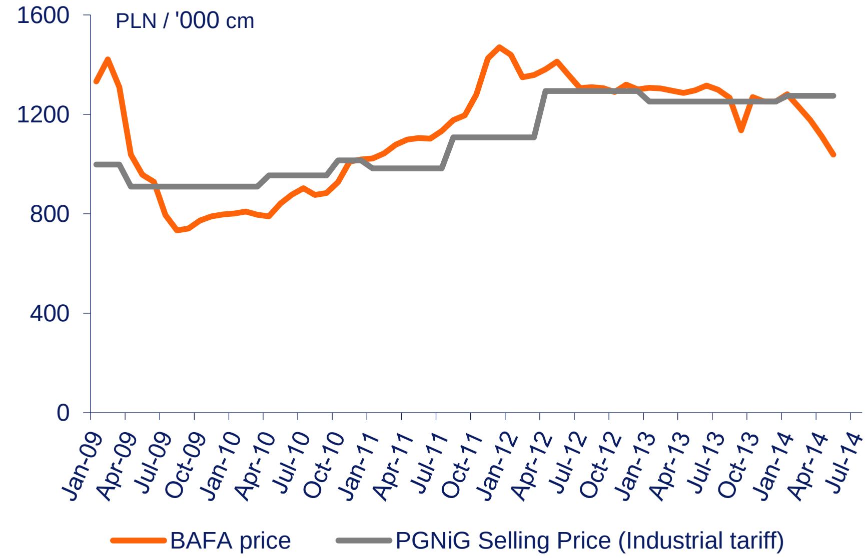
Low consumption with the potential to grow

Source: BP Statistical Review 2013 and EuroGas Statistical Report 2013
Gas consumption comprises sales, as well as in-house consumption and change of inventories

Tariff Model in Poland

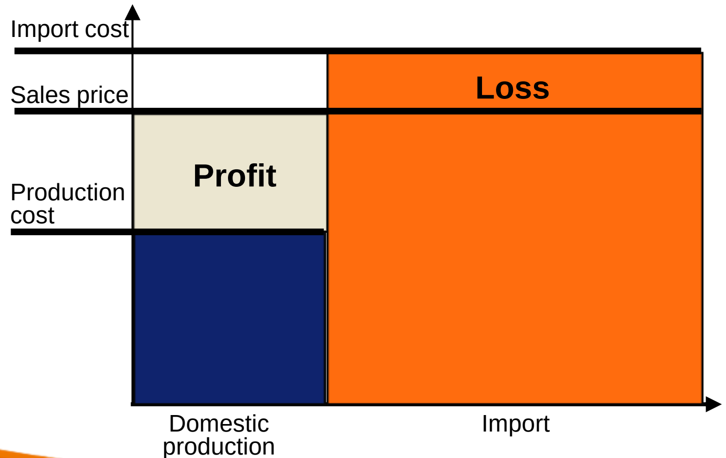
Type of activity	Regulatory mechanism
Direct sales	None
Wholesale trade: high-methane gas	Cost of imports + cost of production (including return on capital invested in E&P) + operating costs + margin
Storage	Cost + return on capital (7.4% WACC x PLN 4 bn RAB**)
Distribution	Cost + return on capital (7.9% WACC x PLN 12 bn RAB) – 170m gap

Monthly average gas prices in European import contracts and PGNiG tariff price in January 2009 – March 2014*



Gas tariff set on blended cost of gas:

Less costly domestic production supports imports



- Liberalization of gas market in Poland is being implemented, based on obligatory trading on gas exchange in Warsaw and gradual removal of tariffs for certain segments of industrial customers.
- The obligatory volume of high-mehtane gas to be traded on power exchange in Warsaw: 30% in 2013, 40% as of July 2014, and up to 55% as of January 2015

* Source: German Federal Office of Economics and Export Control (BAFA), average border price in Germany
** RAB = regulatory asset base

Operating segments of PGNiG Group

E&P strategic aims

Intensify production from domestic conventional fields

- Deploy cutting-edge technologies to **enhance the performance** of fields in Poland
- **Step-up the development** of hydrocarbon resources in Poland
- Strengthen cooperation with industry partners in the exploration for hydrocarbons

Optimise activities focused on unconventional deposits

- Continue to prospect for unconventional gas (shale and tight gas)
- Share experience with other companies exploring for unconventional gas in Poland, **enhance transfer of know-how**
- Find experienced **external partners** to jointly explore for unconventional gas

Expand the upstream business outside of Poland

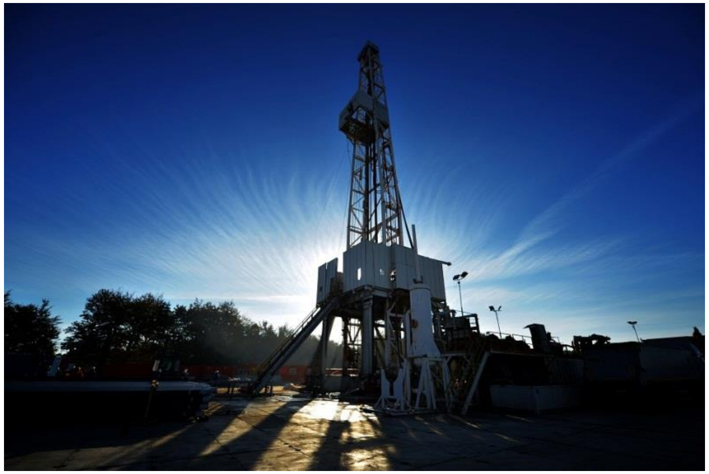
- **Acquire** oil producing fields in the North Sea region
- Investigate opportunities to acquire production assets in North America
- Shift the exploration focus to **low-risk countries**

E&P Summary

- PGNiG SA is a leader in production of gas and crude oil in Poland
- Group's natural gas production*:
  - 2013 – 4.6 bcm
  - 2014 – 4.5 bcm (forecast)
- Group's crude oil production**:
  - 2013 – 1.1 m tonnes
  - 2014 – 1.2 m tonnes (forecast)

- 2 trillion cm: initial estimate of **shale gas** resources in Poland
- PGNiG owns 11 standalone exploration licences with perspectives for shale gas, out of app. 95 granted in Poland
- Acreage of shale gas concessions – 10 ths sq km
- 12 wells were drilled for shale gas by PGNiG until April 2014

- Strong resources base in Poland:
  - proved gas reserves 534mboe (85.5 bcm)*
  - proved oil reserves 137 mboe (19.2 m tonnes)
- Oil & gas concessions in Poland: 84 exploration/appraisal and 227 for mining
- 60 production facilities in Poland
- Over 2 ths producing wells
- RRR and R/P ratios – average for years 2008-2012:
  - RRR = 0.6
  - R/P = 25.3



* At high-methane gas equivalent

** Including natural gas liquids; Poland + abroad

International E&P activities – Norway

Skarv (Norwegian Sea)

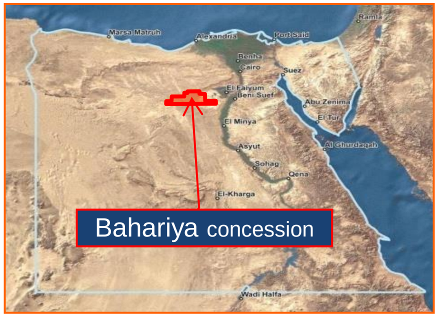
Acquisition date	2007
Share	**PGNiG 11,92%** BP Norge AS (operator) 23,84% E.ON Ruhrgas Norge AS 28,08% Statoil Petroleum AS 36,17%
Licence cost + CAPEX (PGNiG part)	USD 360 m + 800 m
Reserves of the licence (2P)	60 mboe
Water depth	350-450 m
Production planned	until 2029
Production 2013	2,1 mboe (0,34 bcm) of natural gas 2,0 mboe (0,28 m tonnes) of crude oil and NGL
Production forecast 2014	2,7 mboe (0,43 bcm) of natural gas 2,8 mboe (0,4 m tonnes) of crude oil and NGL

Other licences (Norwegian Sea and Barents Sea)

Number of exploration licences	14
Shares	From 15% up to 50%

International E&P activities – Africa & Asia

Egypt

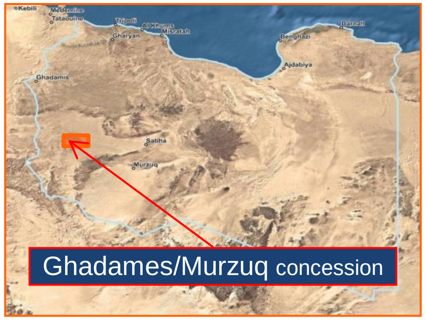


agreement	May 2009
shares	PGNiG SA 100%
area	4,414 km^2
location	Western Desert oil province
obligations	1,350 km^2 of 2D seismic studies, 2 wells
estimated reserves	22 m tonnes of crude oil

Two wells drilled, both negative

Decision to withdraw from Egypt taken

Libya



agreement	Feb 2008
shares	PGNiG SA - 100%
area	5,494 km^2
location	Awbari province, Murzuq Basin
obligations	3,000 km^2 of 2D, 1,500 km^2 of 3D, 8 wells
estimated reserves	146 bcm of nat gas; 15 m tonnes of condensate

4Q2013: asset write-off at PLN 292m and a provision for PLN 137m for future license obligations

Pakistan

agreement	May 2005
shares	PGNiG SA 70% Pakistan Petroleum 30%
area	956 km^2
location	Province Sindh, Folded belt Kirthar
obligations	1 well, 100 km 2D (fulfilled)
estimated reserves	app. 11.6 bcm of nat gas

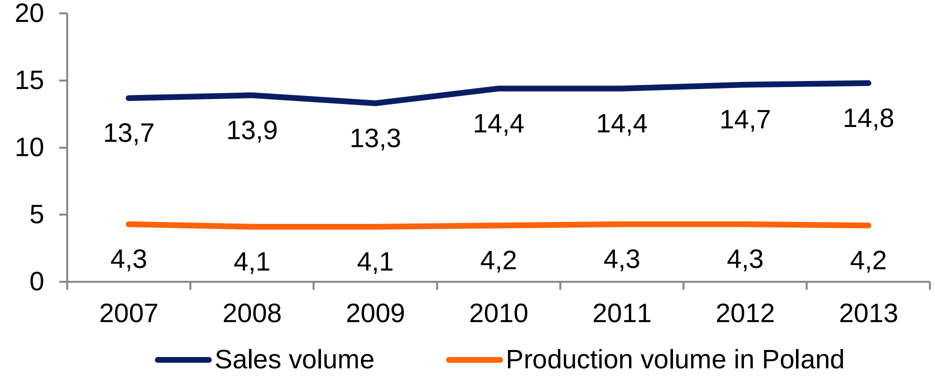
Test production started in June 2013; production at ca. 0.1 bcm annually

Assets under evaluation due to geopolitical constrains

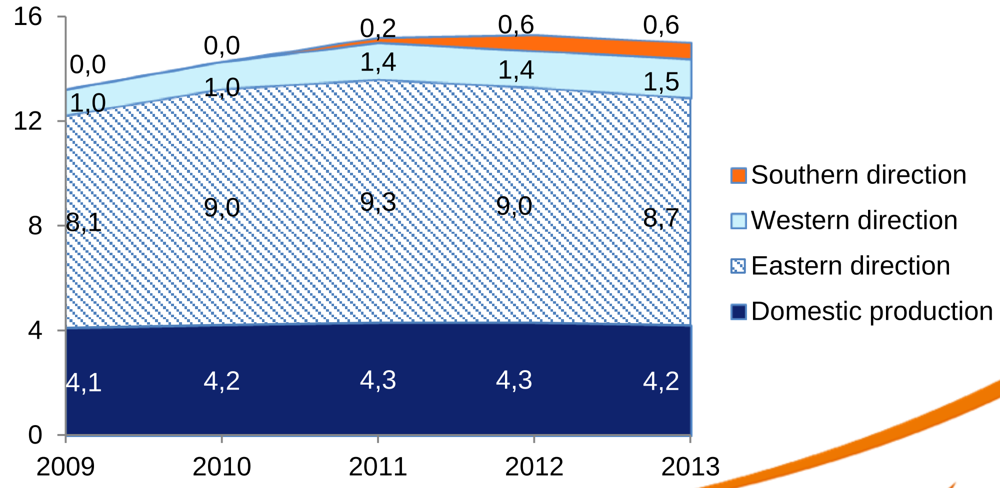
Gas supply & sales

- Trade and Storage segment comprises:
  - sales of natural gas both imported and domestic to retail and wholesale markets
  - storage of gas.
- Market growth: CAGR +3% in 2007-2013
- App. 30% of Polish demand is met by domestic production – the rest is covered by imports.
- Contract for natural gas deliveries with Gazprom („Yamal contract"):
  - Until 2022
  - 10.2 bcm annually
  - 85% Take-or-Pay
  - Change in price formula in 4Q2012 from 100% oil link to oil/spot mix
- Contract for LNG with Qatargas:
  - From 2014 until 2034
  - 1.3 bcm annually
  - 100% Take-or-Pay
- 1.4 bcm of gas sold by PGNiG Sales & Trading to customers outside of Poland in 2013

Domestic production has covered ~30% of sales volume in Poland (bcm)



Sources of gas supply of PGNiG SA in Poland (bcm)



Gas transport routes

Assumptions for diversification:

- To increase the level of security of supplies
- To avoid gas disruptions in gas supplies
- To decrease the dependency on one supply direction (60% of sales covered from eastern direction in 2013)
- To enable higher import gas volumes (current entry points are overbooked and market is growing)
- To balance the sources of gas supply.

Development of underground gas storage facilities

2011-2014

- Extension of UGS Strachocina (from 150 to 330 mcm) – accomplished
- I phase of extension of UGS Wierzchowice (from 0.58 to 1.2 bcm)
- I and II phase of construction of CUGS Kosakowo (50 - 100 mcm)
- I phase of extension of CUGS Mogilno (from 378 to 535 mcm)
- Extension of UGS Husów (from 350 to 500 mcm)

Basic data

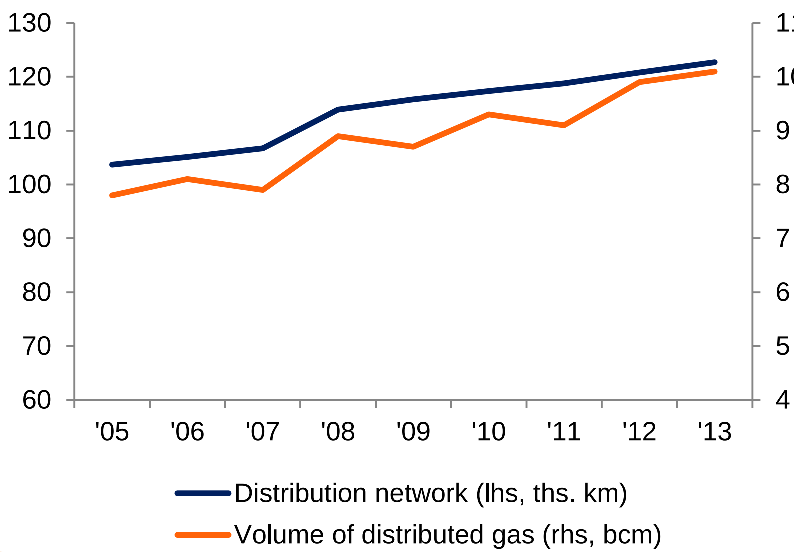
Current no. of storage facilities - herein in salt caverns	8 1
Current working capacity	ca. 2 bcm
No. of storage facilities in 2015 - herein in salt caverns	9 2
2015 target working capacity	ca. 3 bcm
Current storage capacity meets domestic winter demand for*	36 days
Required strategic gas reserves: of daily average import	**30 days**

* Based on natural gas demand level in Poland in 4Q2012 and 1Q2013 (9.36 bcm).

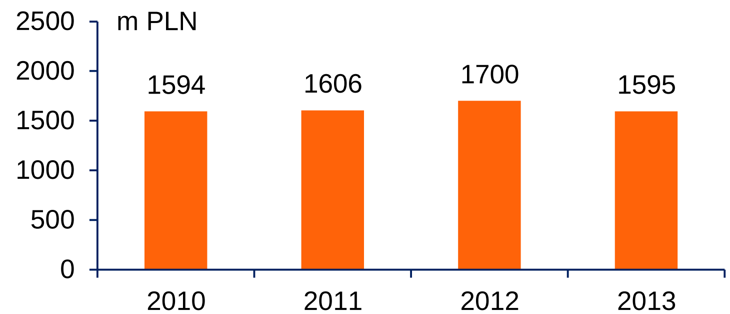
Distribution

- Gas Distibution Company supplies natural gas to households, industrial and wholesale customers, and is responsible for operation, maintenance and development of gas pipelines.
- In 2013 „Polish Gas Company” (formerly six Regional Gas Companies) distributed 10,1 bcm of natural gas to 6.8 m customers through 122 ths km of distribution network.
- Mid-2013 six Regional Gas Companies were consolidated into one.

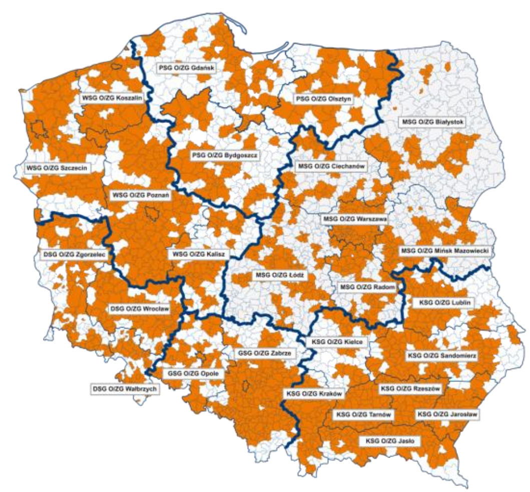
Stable network’s growth and increase of distributed volumes (+3.3% CAGR 2005-2013)



Stable EBITDA of the regulated segment



Coverage of gas distribution network



Heat and Power Generation

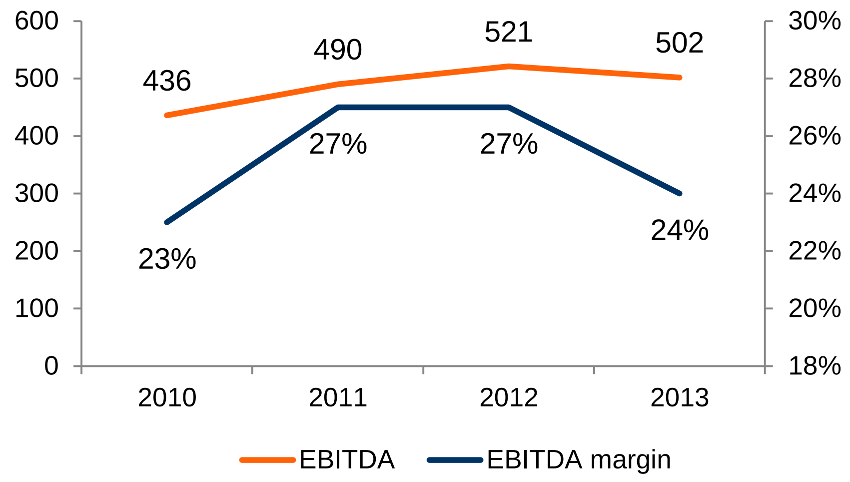
PGNiG Termika (2012)

- January 2012 – acquisition of 99.8% stake of Vattenfall Heat Poland S.A. from Vattenfall AB for PLN 3 bn in cash (PLN 3.5 bn EV)
- The largest heat producer and 7th of electricity in Poland
- Over 23% of the total heat capacities installed in Poland and covering approx. 75% of the total heat demand in Warsaw
- Heat tariffs benchmarking scheme creates significant upside for profitability as PGNiG Termika produces low-cost heat
- 400 MW_e gas-fired block is planned in Warsaw at Zeran plant (2018)
- 146 MWt biomass-fired boiler to be built in Warsaw at Siekierki plant (2015)

CHP Stalowa Wola (2015)

- 50/50 JV PGNiG & Tauron Polska Energia
  - Total capex PLN 1.6 bn (project finance)
  - PGNiG to supply 0.5 bcm of gas for 14 years
  - Agreement for Sale of Electricity, signed for 14 years (50% to PGNiG)
  - Total power output: 400 MW_e and 240 MW_t

EBITDA of PGNiG Termika*



PGNiG Termika operating data

Installed heat power	4 782 MWt
Installed electric power	1 015 MWe
Heat sales in 2013	40.2 PJ
Produced electricity sales in 2013	3.7 TWh

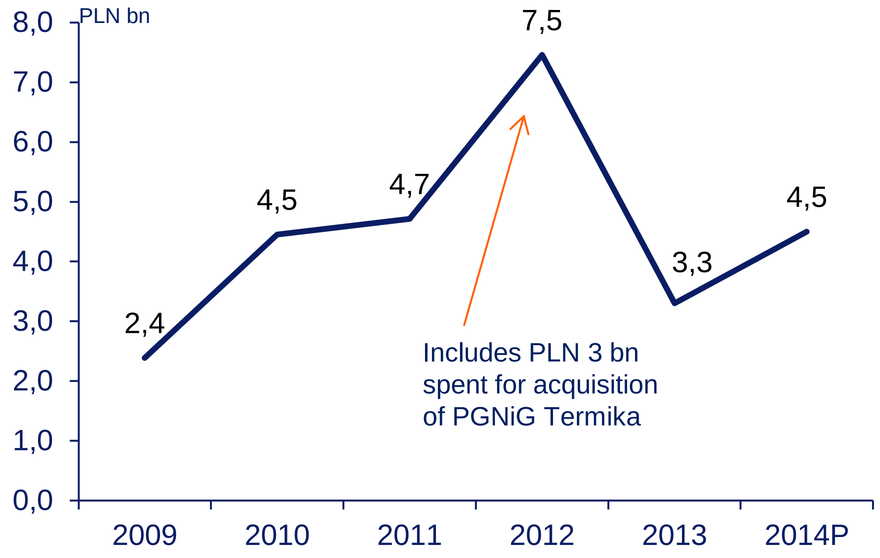
* 2010-2011 according to Polish accounting standards; 2012-2013 data before intercompany eliminations.

Capex,

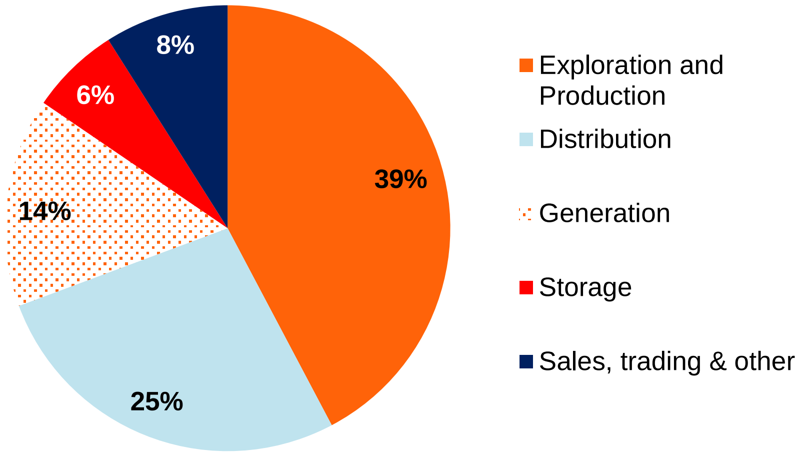
Debt

Capex estimate for the years 2011-2015: ~ PLN 27 bn

Annual CAPEX 2009 – 2014 (plan)

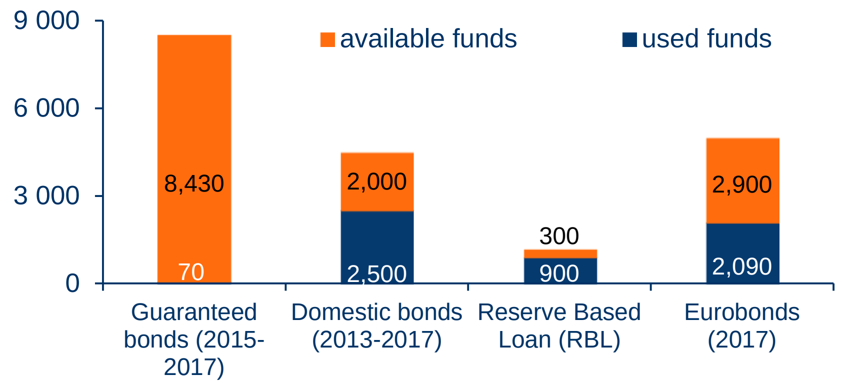


CAPEX split for 2014 (total PLN ~ 4.5 bn)



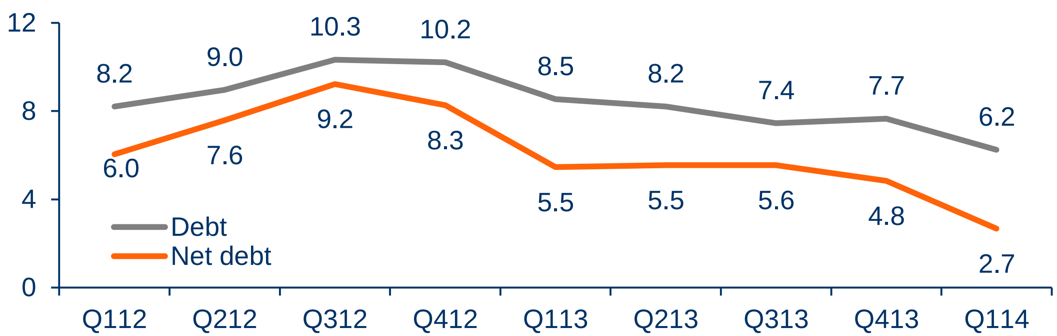
Debt and sources of financing

Financing sources at March 31st 2014 (PLNm)

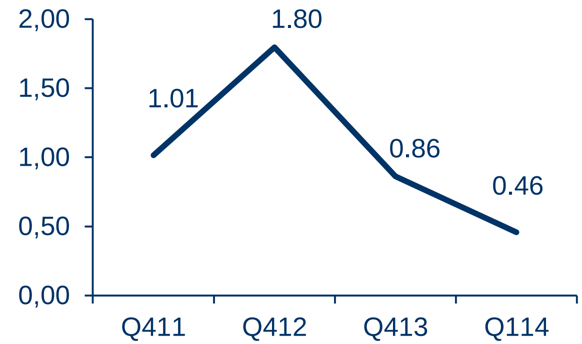


- Optimisation of financing sources
- Available financing programmes for PLN 13.6bn, including PLN 8.4bn underwritten
- Net debt / EBITDA for the four quarters: 0.46

Debt (PLNbn)



Net debt / trailing EBITDA



Financial position strengthened following winter season

Additional Information

- **PGNiG SA (Polish Oil & Gas Company)**

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- **Disclaimer**

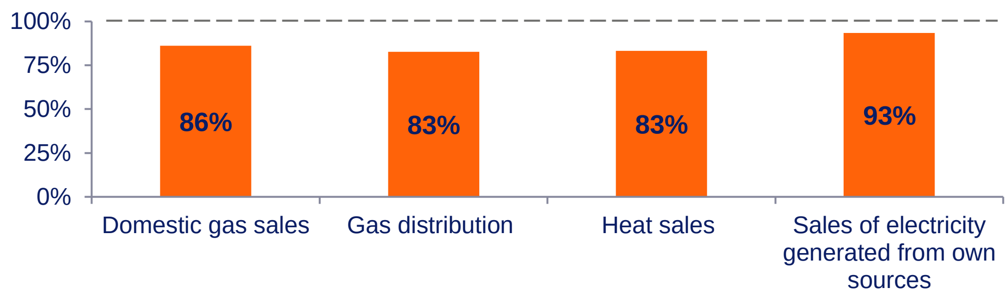
Appendix – Financial Results of 1Q2014

Financial highlights Q1 2014

(PLNm)	Q1 2013	Q1 2014	∆%
Revenue	10 255	**9 537**	-7%
Operating expenses (excl. D&A)	(8 279)	**(7 356)**	-11%
EBITDA	1 976	**2 181**	10%
Depreciation and amortisation	(549)	**(623)**	14%
EBIT	1 428	**1 558**	9%
Net finance income/(cost)	(147)	**(31)**	-79%
Net profit	1 074	**1 180**	10%

- The temperature-related decline in sales (-7%) was lower than the reduction of operating expenses (-11%).
- Cost of gas reduced by more than PLN 1bn, driven by the flexibility of contracts and price formulas. The effect of lower gas volume (by 690 mcm), and lower gas prices on European exchanges.
- Depreciation and amortisation expense up by PLN 93m, driven mainly by the Exploration & Production segment (LMG and Skarv projects).
- Finance costs down due to lower debt and limited effect of foreign exchange differences.

Higher average temperatures in Q1 2014 translating into lower volumes of gas sales and distribution, as well as electricity and heat sales (Q1 2013 = 100%)

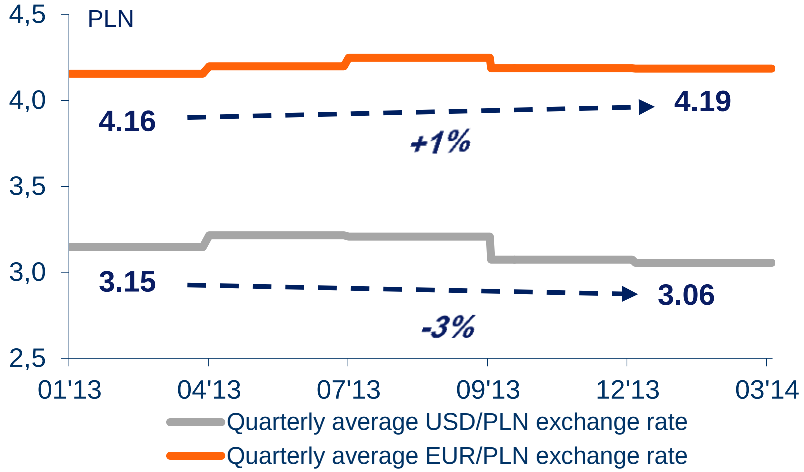


Recommendation by the Management Board and the Supervisory Board to allocate part of the 2013 profit to dividend payment of PLN 885m, which represents 46% of the consolidated and 52% of the separate net profit (final decision up to the PGNiG's Annual General Meeting called for May 15th).

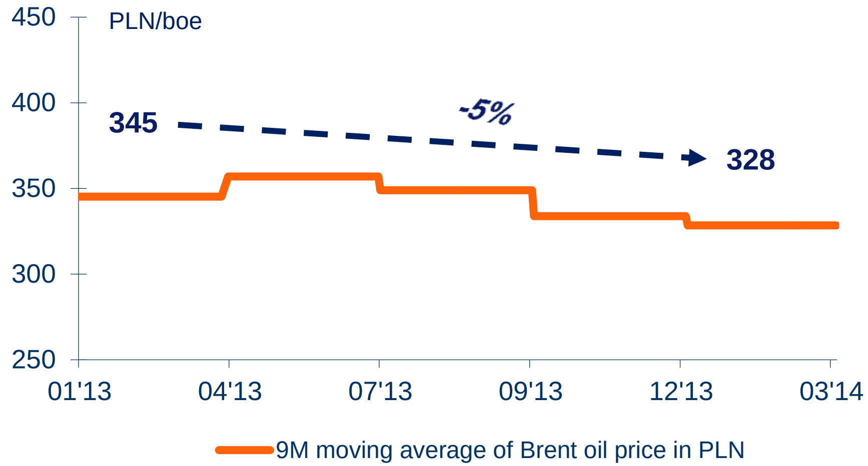
Despite the impact of higher average air temperatures on sales volumes, the Group's financial performance improved year on year.

Factors contributing to financial performance

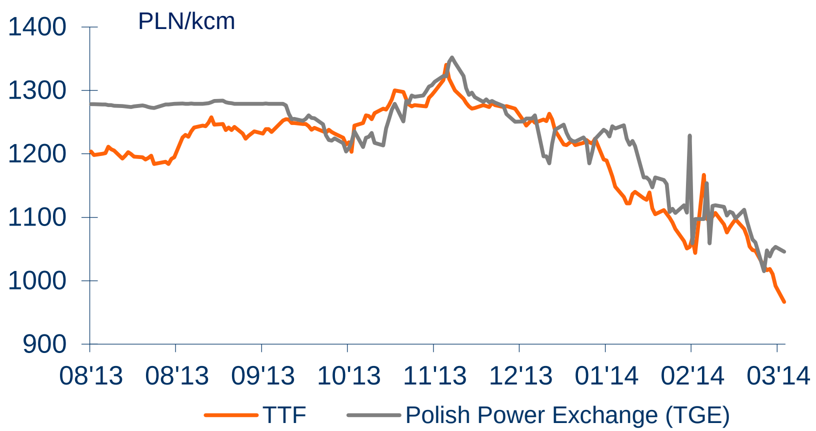
Stable average FX rates



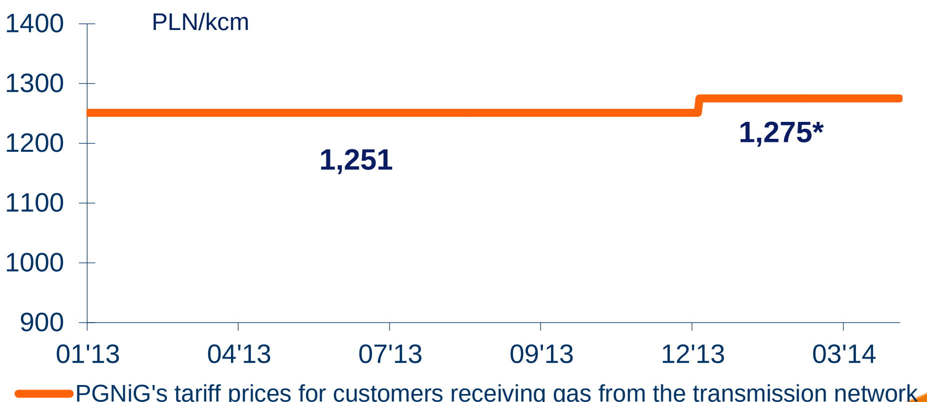
Lower crude oil prices



Gas prices converging on the TTF and TGE exchanges



Rise in PGNiG gas tariff as of Jan 1 2014



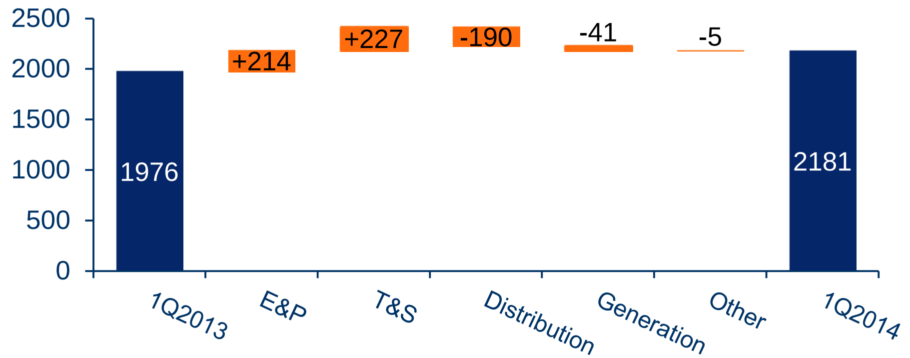
*As of January 1st 2014, the gas fuel price includes storage cost and a part of transmission cost, previously included in the network charge.

Business segments – EBITDA

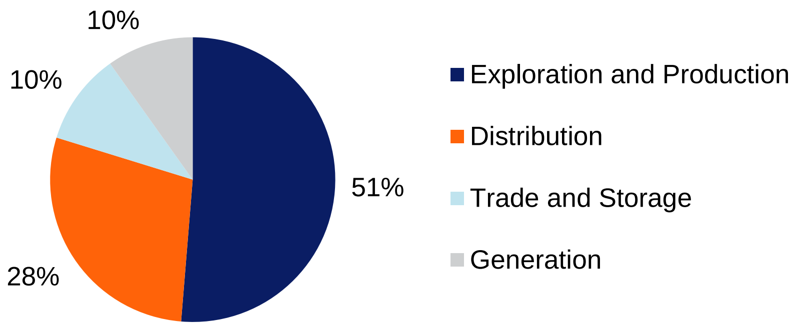
(PLNm)	Q1 2013	Q1 2014	Δ%	Contribution to Group's result
Exploration and Production	912	**1 126**	23%	**51%**
Trade and Storage	1	**228**	x228	**10%**
Distribution	815	**625**	-23%	**28%**
Generation	257	**216**	-16%	**10%**
Other, eliminations	(9)	**(14)**	56%	**-**
Total	1 976	**2 181**	10%	**100%**

- Higher oil and gas production from fields in Norway
- Higher depreciation/amortisation expense by over PLN 90m
- Quarterly margin on sales of Group E gas +3% in Q1 2014 vs -3% in Q1 2013
- Gas distribution volume and revenue down by 17% and 12%, respectively
- Impact of average air temperatures on heat and electricity sales volumes (down by 17% and 9%, respectively)

Segments' contribution to Group EBITDA Q1 2013 vs Q1 2014



Segments' contribution to Group EBITDA



Commercial viability of upstream projects confirmed

Segments – Exploration and Production

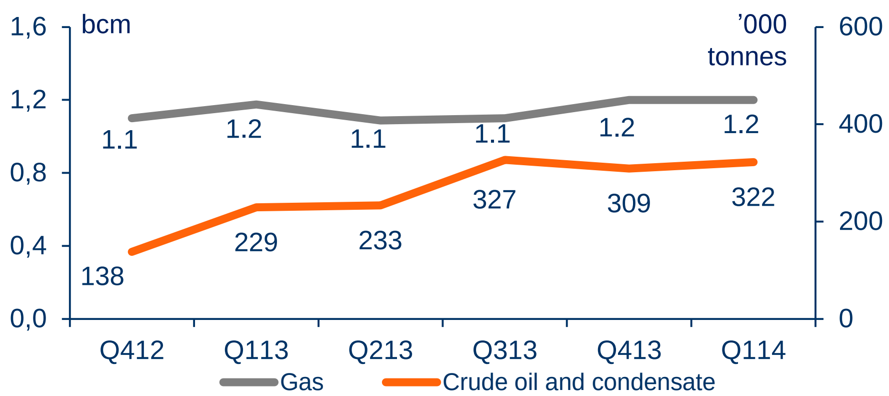
(PLNm)	Q1 2013	Q1 2014	Δ%
Revenue	1 384	**1 617**	17%
Operating expenses (excl. D&A)	(473)	**(491)**	4%
EBITDA	912	**1 126**	24%
Depreciation and amortisation	(189)	**(281)**	49%
EBIT	723	**845**	17%

- +PLN 161m (+30%) yoy growth in revenue from sale of crude oil and condensate, with sales volume up from 207 thousand tonnes to 287 thousand tonnes
- Higher inter-segment sales of gas from Norwegian fields to PGNiG Sales & Trading: 110 mcm vs 50 mcm

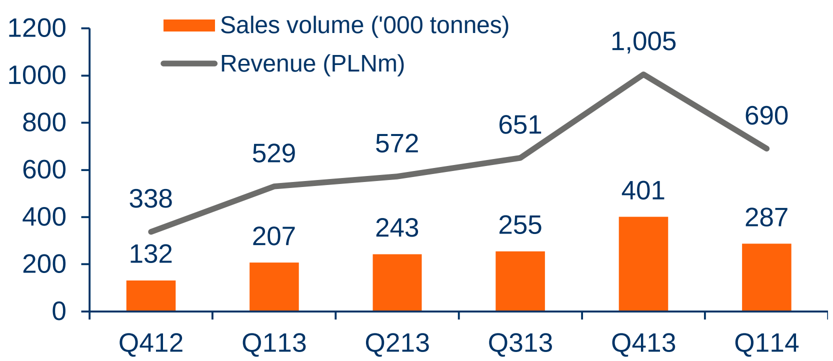
- Operating expenses under control and use of operating leverage

- Depreciation and amortisation expense up by PLN 27m for LMG and up by PLN 67m for the Norwegian assets (Norwegian assets depreciated using units-of-production method)

PGNiG Group's growing crude oil production volume



Crude oil: quarter's revenue depending on date of sale



Solid performance on growing crude production

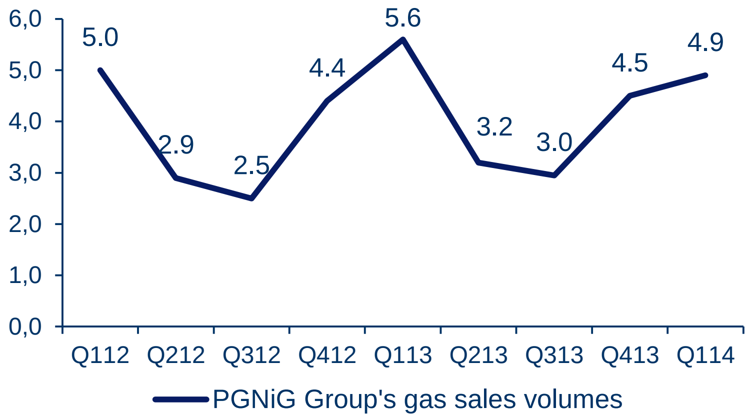
Segments – Trade and Storage (1)

(PLNm)	Q1 2013	Q1 2014	Δ%
Revenue	8 579	**7 949**	-7%
Operating expenses (excl. D&A)	(8 578)	**(7 721)**	-10%
EBITDA	1	**228**	x228
Depreciation and amortisation	(44)	**(39)**	-12%
EBIT	(43)	**189**	-

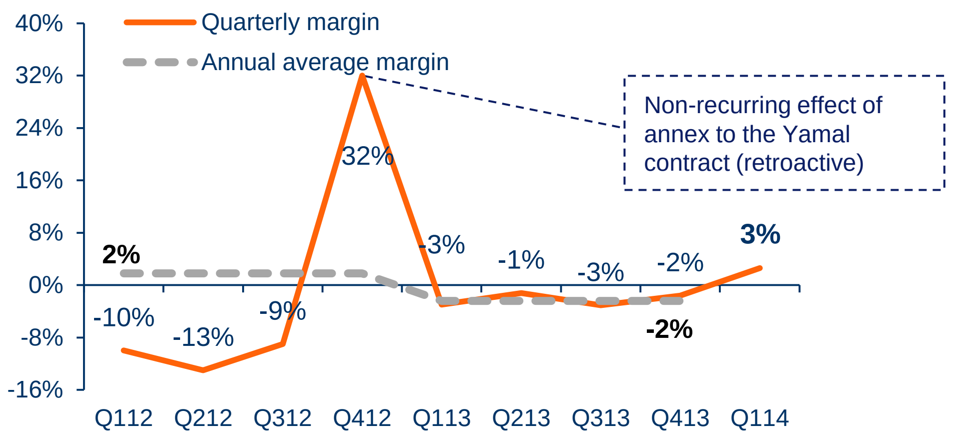
- Depressed gas prices on European exchanges brought down the cost attributable to volumes driven by those markets. This allowed the PGNiG Group to report a +3% margin on sales of Group E gas.
- PST's contribution to overall gas sale revenue remaining stable yoy at PLN 0.6bn
- PLN 0.47bn in revenue from electricity sale in Q1 2014 vs PLN 0.16bn in Q1 2013 (Trade & Storage)

- Effect of FX differences and net result on derivative instruments in Trade & Storage (under other expenses and cost of gas): PLN -143m in Q1 2014 vs PLN -81m in Q1 2013

PGNiG Group's gas sales down year on year in Q1 2014: 4.9 bcm vs 5.6 bcm (-12%)



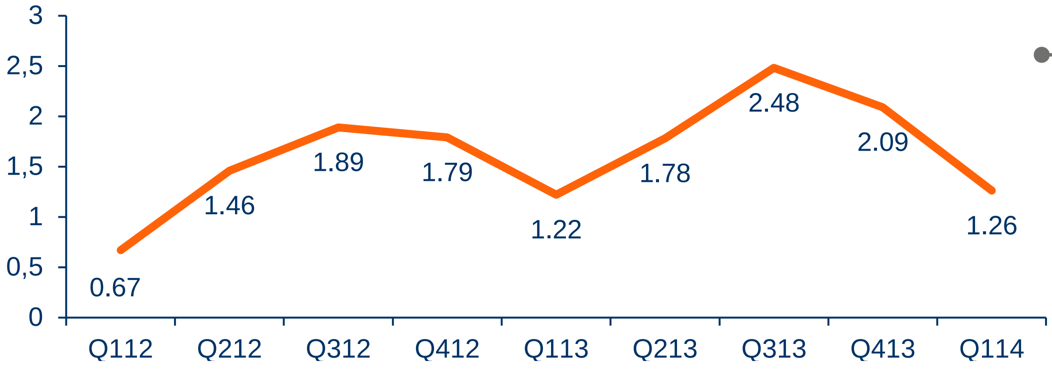
PGNiG's Group E gas margin positive in Q1 2014



The mix of gas supply sources and depressed gas prices on European exchanges supported the segment's EBITDA

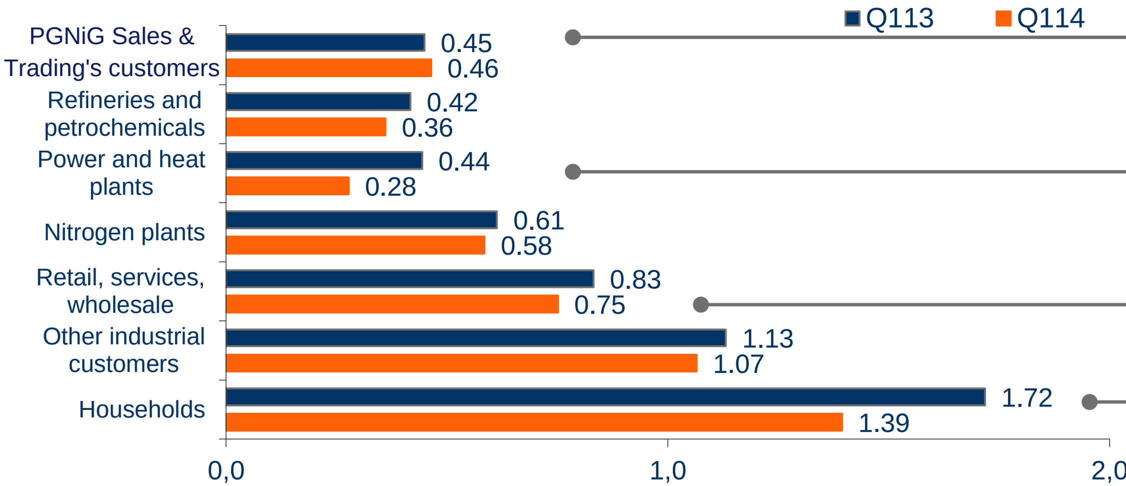
Segments – Trade and Storage (2)

Gas inventory levels (bcm)



- Gas inventory levels at storage facilities at the end of March 2014: 1.26 bcm
- Gas imports down year on year by over 0.9 bcm (2.54 bcm vs 3.46 bcm), including 0.76 bcm less from countries lying east of Poland
- Gas imports from across Poland's eastern border at 2 bcm, while imports from across the western and southern borders at 0.5 bcm (2.8 bcm and 0.7 bcm in Q1 2013, respectively)

PGNiG Group – Gas sales volumes by customer group (bcm)



- 0.46 bcm of gas sold by PST (mainly in Germany) in Q1 2014 vs 0.45 bcm in Q1 2013
- With lack of support for co-generation, CHP plants cut back on gas consumption
- 94 mcm sold and delivered through Polish Power Exchange in Q1 2014 (6 mcm a year earlier)
- Significant effect of warmer winter on household customers and, to a lesser extent, on other customer groups (industrial, trade and services)

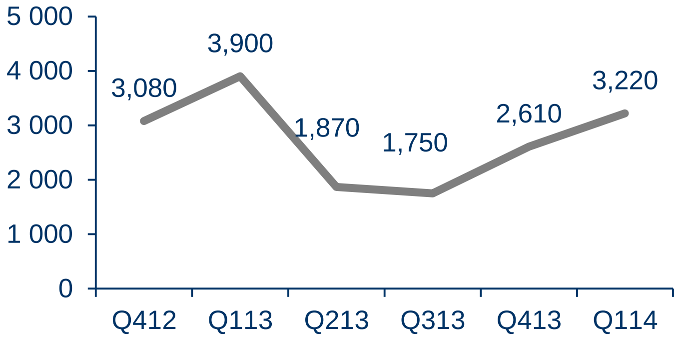
High inventory levels and the impact of mild air temperatures on sales volume

Segments – Distribution

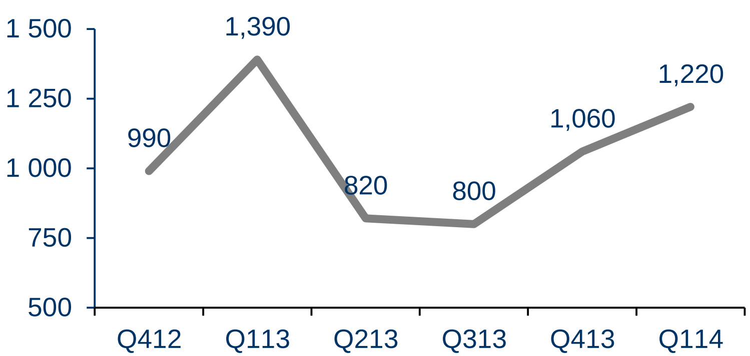
(PLNm)	Q1 2013	Q1 2014	Δ%
Revenue	1 420	**1 264**	-11%
Operating expenses (excl. D&A)	(605)	**(639)**	6%
EBITDA	815	**625**	-23%
Depreciation and amortisation	(211)	**(216)**	3%
EBIT	604	**409**	-32%

- Gas distribution volume and revenue down year on year by -17% and -12%, respectively, i.e. over PLN 170m, due to mild weather conditions in Q1 2014 (the average air temperature higher by 4°C)
- Negative impact of imbalance charge estimates, including differences on commercial balancing: the volume and cost up by over 90% on Q1 2013. The effect of imbalance charge on operating expenses in Q1 2014: PLN 104m vs PLN 54m in Q1 2013

Gas distribution volume (mcm)



Revenue from distribution services (PLNm)



EBITDA driven by weather conditions

Segments – Generation

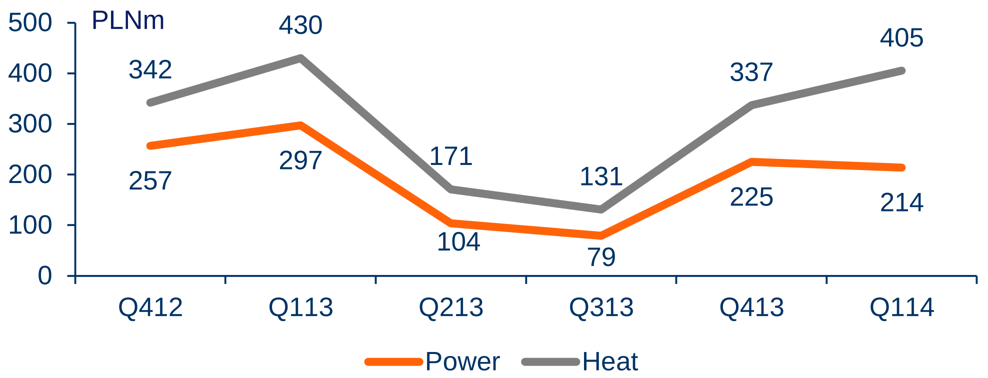
(PLNm)	Q1 2013	Q1 2014	∆%
Revenue	758	**650**	-14%
Operating expenses (excl. D&A)	(501)	**(434)**	-13%
EBITDA	257	**216**	-16%
Depreciation and amortisation	(100)	**(82)**	-18%
EBIT	157	**134**	-15%

- Revenue from heat sale down PLN 25m, despite a 9% rise in heat tariff as of July 2013
- Revenue from electricity sale down PLN 67m, to PLN 230m (of which PLN 214m from own generation sources)
- Revenue from sale of certificates of electricity origin down (PLN 10.5m in Q1 2014 vs PLN 26m a year earlier), including no revenue from red certificates (cogeneration)

- Cost of fuels for electricity and heat generation down PLN -77m, to PLN 320m

- Amortisation of intangible assets, including CO_2 emission allowances, at PLN -17m vs PLN -32m in Q1 2013

PGNiG Termika's revenue from sale of heat and electricity (from own generation sources)



Quarterly sales volumes at PGNiG Termika (own generation sources):

- Sales of heat at 15.4 PJ, or down -17% year on year
- Sales of electricity down -9%, to 1.39 TWh

Lower volumes of heat and electricity sales due to higher air temperatures

Operating expenses

(PLNm)	Q1 2013*	Q1 2014	Δ%
Cost of gas sold	(6 389)	**(5 253)**	-18%
Electricity for trading	(52)	**(230)**	x4
Other raw materials and consumables used	(151)	**(136)**	-10%
Fuels for heat and power generation	(397)	**(320)**	-19%
Employee benefits	(671)	**(686)**	2%
Transmission services	(291)	**(246)**	-16%
Cost of dry wells written-off	(23)	**(37)**	64%
Other services	(332)	**(301)**	-9%
Net other income/(expenses)	(170)	**(335)**	97%
▪ *exchange differences and derivatives*	*(8)*	***(151)***	*x19*
▪ *change in impairment losses and provisions*	*(26)*	***(51)***	*98%*
Work performed by the entity and capitalised	197	**190**	-3%
Operating expenses (excl. D&A)	(8 279)	**(7 355)**	-11%
Depreciation and amortisation	(549)	**(623)**	14%
Total operating expenses	(8 827)	**(7 978)**	-10%

*restated

- Gas sales volume down -12% year on year
- The effect of cost of gas being partially linked to exchange prices, which were down approx. -6% year on year

- Electricity trading volume up at PGNiG SA and PGNiG Sales & Trading (PST: PLN +169m year on year)

- Lower coal consumption and unit coal prices (including transport costs)

- Transmission services: OGP Gaz-System's tariff down -5% y/y, lower volume of gas transmitted, and part of transmission costs (related to entry points) reclassified to cost of gas, following tariff regulation

- In Q1 2013, reversal of a PLN 60m impairment loss on receivables from Gazotech
- Recognition of provision for white certificates: PLN 60m in Q1 2014 vs PLN 45m PLN in Q1 2013 (Trade & Storage)

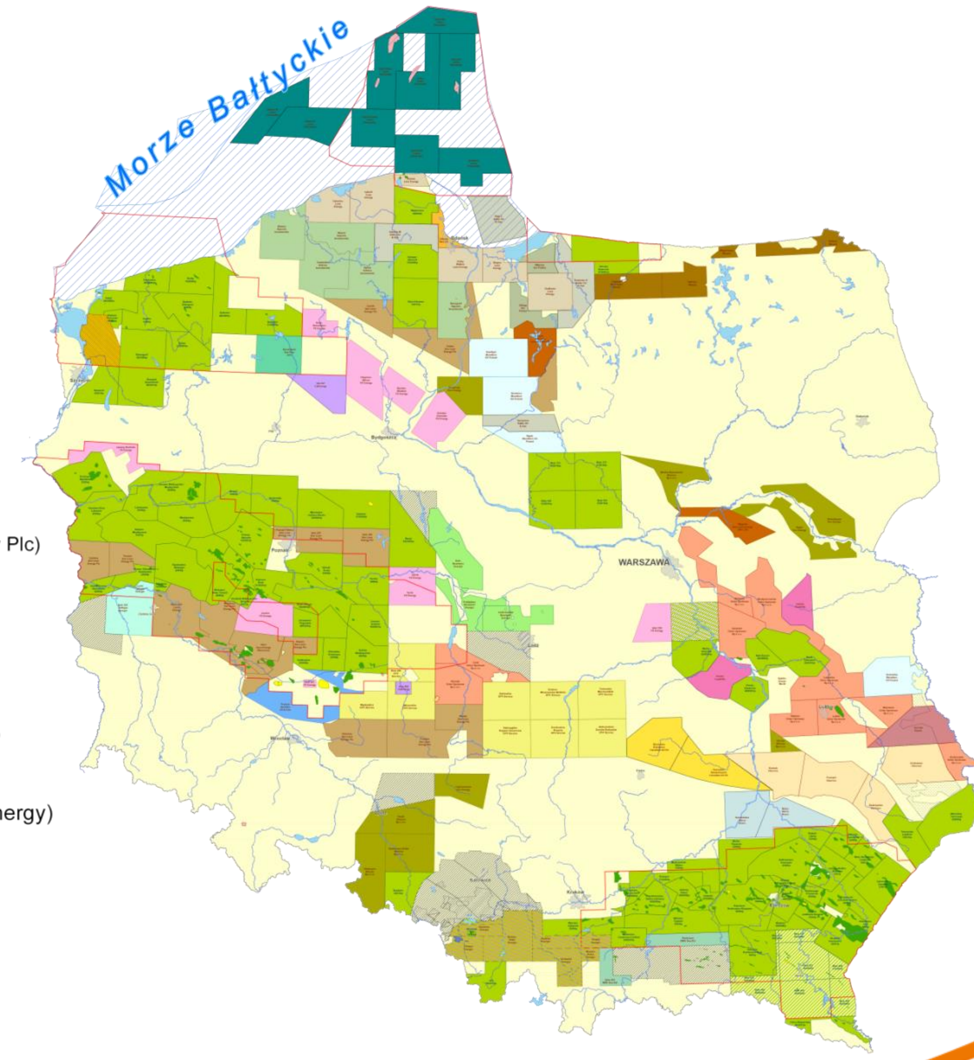
- Depreciation and amortisation expense on LMG and Skarv production assets up PLN +94m yoy

More flexible gas portfolio and cost control

PGNiG

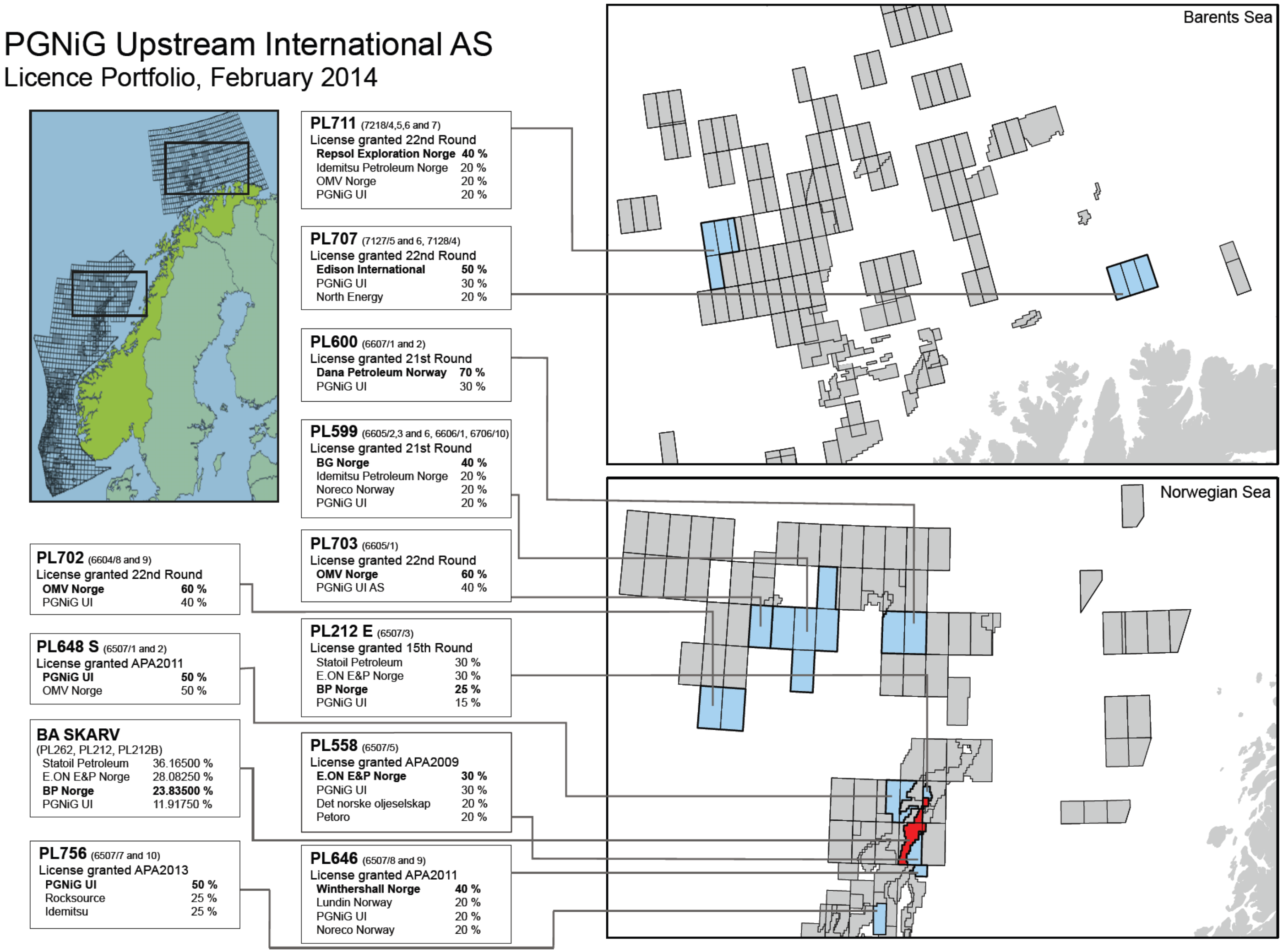
Appendix

Exploration Concessions for Hydrocarbons in Poland



- PGNiG SA
- Aurelian Oil & Gas
- Baltic Oil & Gas (San Leon Energy Plc)
- Blue Energy
- BNK Petroleum (Saponis, Indiana Inv.)
- CalEnergy Resources Poland
- Canadian Oil International Ltd
- Celtique Energie Poland
- Chevron Polska Energy Resources
- Cuadrilla Poland
- DPV Service
- Eni Polska
- ExxonMobil Exploration and Production Poland
- FX Energy Poland
- Gas Plus International
- Lane Energy Poland
- Liesa En., Helland Invests, Energia Gora Energy Res. (San Leon Energy Plc)
- LOTOS Petrobaltic SA
- Mac Oil
- Marathon Oil Poland
- Maryani Inv., Joyce Inv., (San Leon Energy-LNG Energy LTD)
- Orlen Upstream
- Petrolinvest S.A. (Silurian, Eco Energy)
- RWE Dea AG SA
- Sierra Bravo
- Strzelecki Energia
- Wisent Oil & Gas

PGNiG Upstream International AS – Licence Portfolio



Production and sales volumes

NATURAL GAS PRODUCTION (mcm)	Q1 2014	**FY 2013**	Q4 2013	Q3 2013	Q2 2013	Q1 2013	**FY 2012**	Q4 2012	Q3 2012	Q2 2012	Q1 2012	**FY 2011**	Q4 2011	Q3 2011	Q2 2011	Q1 2011
HIGH-METHANE GAS (E)	479	**1 890**	483	481	484	443	**1 608**	403	397	401	407	**1 616**	409	400	401	406
incl. in Poland	367	**1 550**	384	387	387	393	**1 608**	403	397	401	407	**1 616**	409	400	401	406
NITROGEN-RICH GAS (measured as E equiv.)	704	**2 692**	737	619	604	733	**2 710**	706	648	625	731	**2 713**	725	669	595	724
TOTAL (measured as E equivalent)	**1 182**	**4 582**	**1 220**	**1 100**	**1 087**	**1 175**	**4 317**	**1 109**	**1 044**	**1 026**	**1 138**	**4 330**	**1 135**	**1 069**	**996**	**1 131**

NATURAL GAS SALES of PGNiG Group (mcm)	Q1 2014	**FY 2013**	Q4 2013	Q3 2013	Q2 2013	Q1 2013	**FY 2012**	Q4 2012	Q3 2012	Q2 2012	Q1 2012	**FY 2011**	Q4 2011	Q3 2011	Q2 2011	Q1 2011
HIGH-METHANE GAS (E)	4 521	**15 006**	4 132	2 731	2 965	5 178	**13 756**	4 070	2 315	2 698	4 673	**13 167**	3 871	2 321	2 589	4 386
incl. sales of PST outside of PGNiG Group	465	**1 383**	356	306	271	449	**324**	211	40	24	49	**0**	0	0	0	0
NITROGEN-RICH GAS (Ls/Lw measured as E equiv.)	361	**1 202**	351	220	245	387	**1 156**	336	216	233	372	**1 111**	326	211	207	367
TOTAL (measured as E equivalent)	**4 882**	**16 208**	**4 483**	**2 951**	**3 210**	**5 564**	**14 913**	**4 406**	**2 531**	**2 931**	**5 045**	**14 277**	**4 198**	**2 531**	**2 795**	**4 753**

IMPORTS OF NATURAL GAS (mcm)	Q1 2014	**FY 2013**	Q4 2013	Q3 2013	Q2 2013	Q1 2013	**FY 2012**	Q4 2012	Q3 2012	Q2 2012	Q1 2012	**FY 2011**	Q4 2011	Q3 2011	Q2 2011	Q1 2011
TOTAL	2 541	**10 850**	2 664	2 245	2 481	3 460	**11 000**	3 105	2 133	2 763	2 999	**10 915**	2 862	2 177	2 743	3 133
herein: from the East	*2 026*	**8 734**	*1 793*	*1 885*	*2 272*	*2 784*	**9 018**	*2 589*	*1 858*	*2 432*	*2 139*	**9 335**	*2 032*	*1 947*	*2 498*	*2 858*

CRUDE OIL in GK PGNiG (ths tons)	Q1 2014	**FY 2013**	Q4 2013	Q3 2013	Q2 2013	Q1 2013	**FY 2012**	Q4 2012	Q3 2012	Q2 2012	Q1 2012	**FY 2011**	Q4 2011	Q3 2011	Q2 2011	Q1 2011
Production of crude oil and condensate	322	**1 099**	309	327	233	229	**492**	139	130	96	128	**468**	124	127	84	133
incl. in Poland	203	**815**	215	218	178	204	**492**	139	130	96	128	**468**	124	127	84	133
Sales of crude oil and condensate	287	**1 106**	401	255	243	207	**485**	132	129	96	127	**467**	124	124	90	129
incl. in Poland	201	**809**	222	213	180	194	**485**	132	129	96	127	**467**	124	124	90	129

PGNiG TERMIKA	Q1 2014	**FY 2013**	Q4 2013	Q3 2013	Q2 2013	Q1 2013	**FY 2012**	Q4 2012	Q3 2012	Q2 2012	Q1 2012	**FY 2011**	Q4 2011	Q3 2011	Q2 2011	Q1 2011
Production HEAT net (sales) (TJ)	15 434	**40 175**	12 530	3 367	5 766	18 511	**40 214**	14 242	2 748	5 503	17 721	**38 660**	13 317	2 789	5 200	17 354
Production POWER net 2nd level (for sale) (GWh)	1 390	**3 772**	1 189	445	613	1 526	**3 719**	1 288	396	633	1 403	**3 685**	1 280	433	572	1 400