

Polskie Górnictwo Naftowe i Gazownictwo SA

PGNiG Group results for Q1-Q3 2017

Press Conference

November 13th 2017



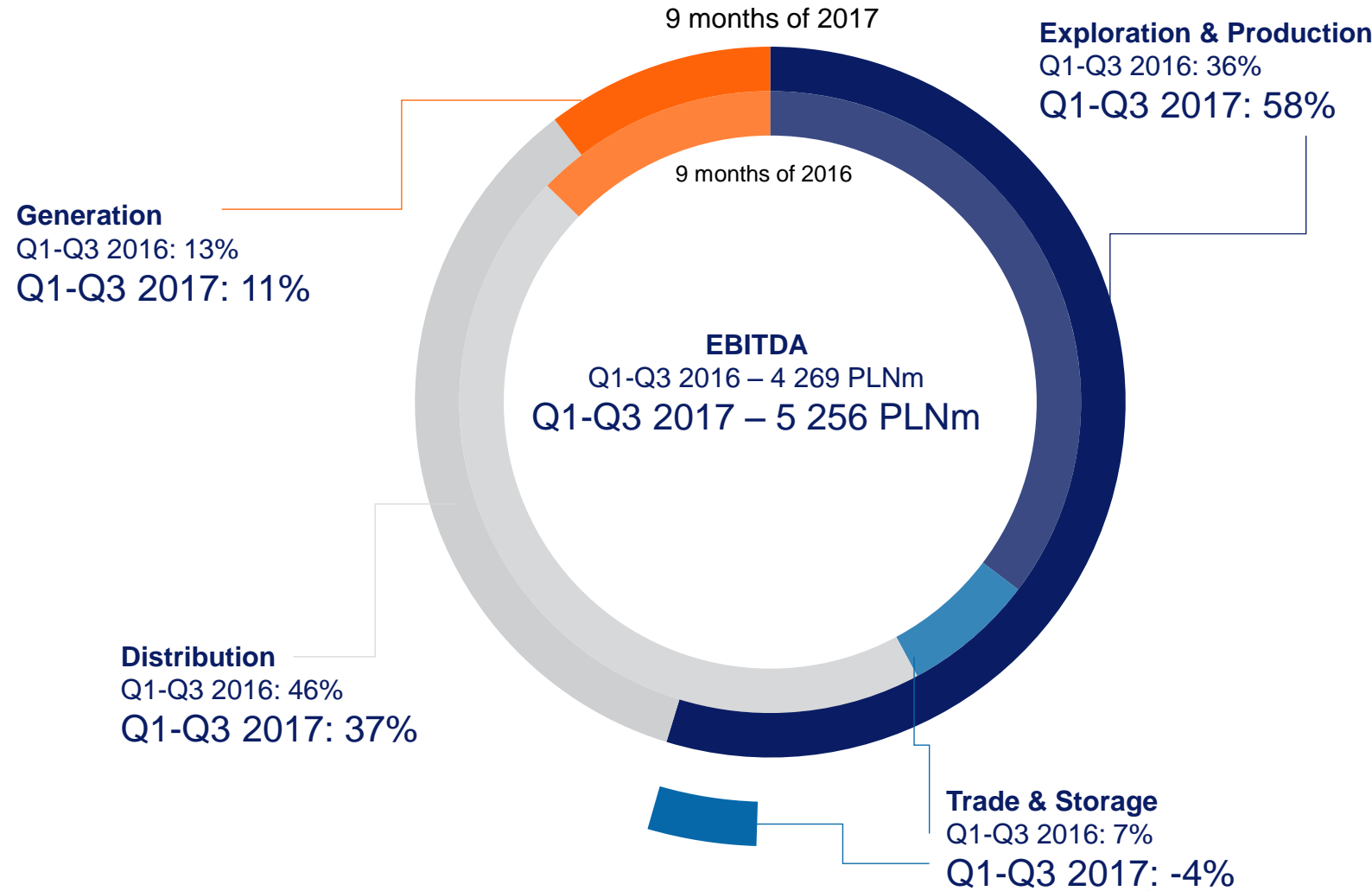
Exploration & Production

Trade & Storage

Distribution

Generation

Segments' contribution by EBITDA PGNiG Group



Contribution in „Other segments” EBITDA: for Q1-Q3 1 2016: -3%, for Q1-Q3 2017: -3%

Exploration & Production

9M average of Brent oil prices yoy

42 / **52 USD/boe**

+24% ▲

9M average of TGE RDNg prices yoy

63 / **78 PLN/MWh**

+24% ▲

Crude oil production yoy

974 / **928 ths tonnes**

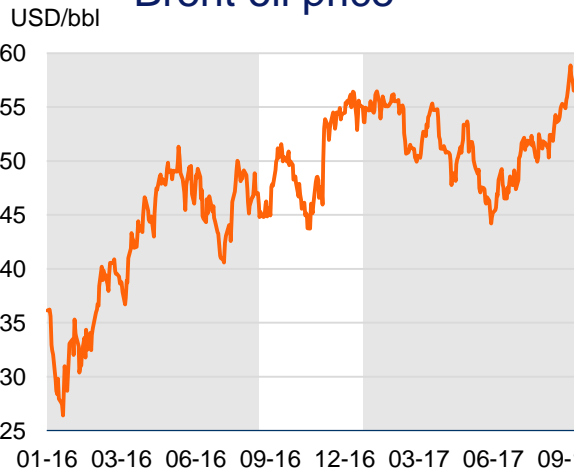
-5% ▼

Natural gas production yoy

3.30/ **3.35 bcm**

+2% ▲

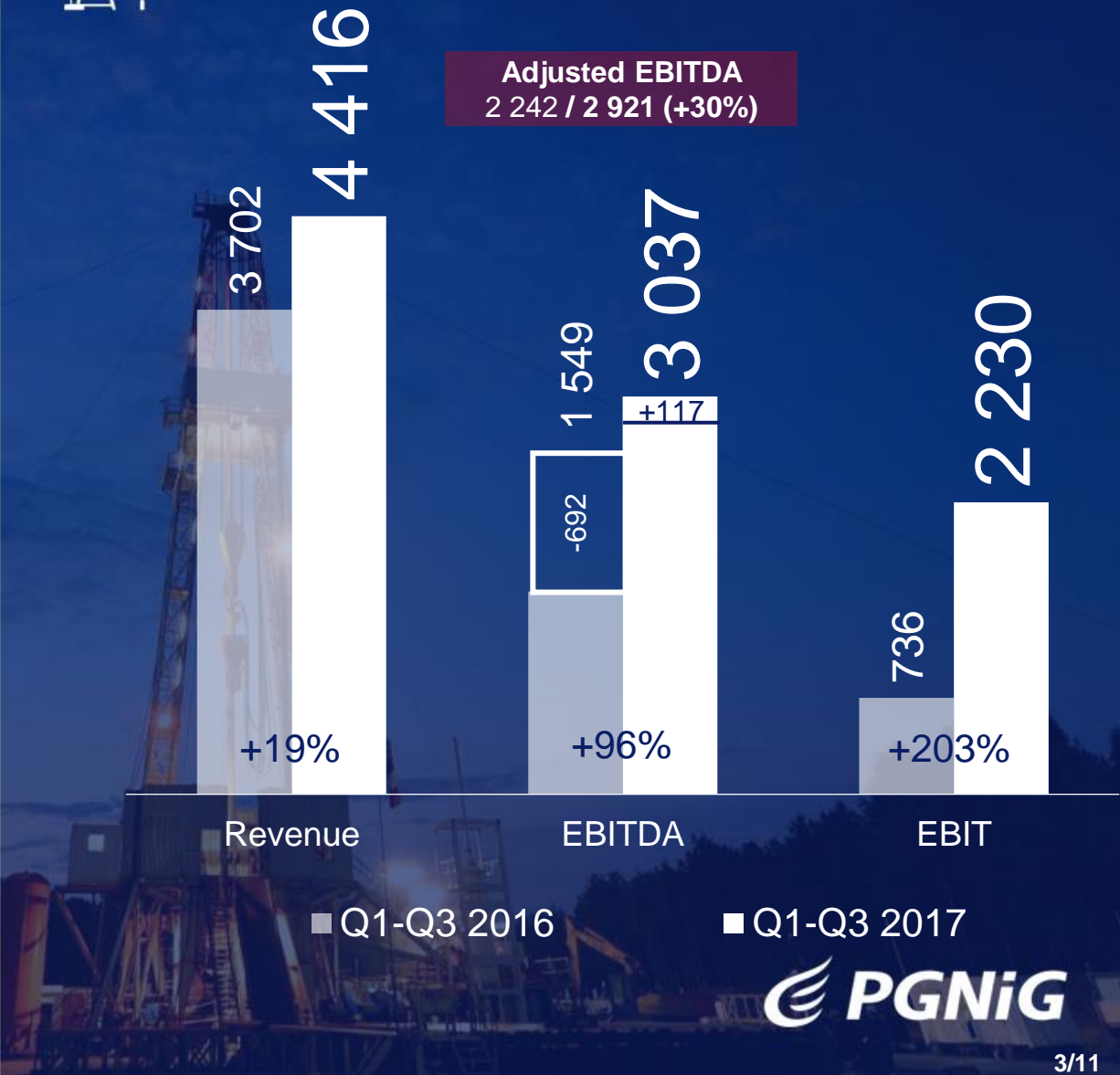
Brent oil price



PPX RDNg price



in PLN million



Trade & Storage

9M average of TGE (PPE) forward and spot contracts yoy

84.0 / **79.8 PLN/MWh**

Total natural gas sales outside the PGNiG Group in Q1-Q3 yoy

16.93 / **18.76 bcm**

Average 9-monthly of Brent oil prices from the last 3 quarters yoy

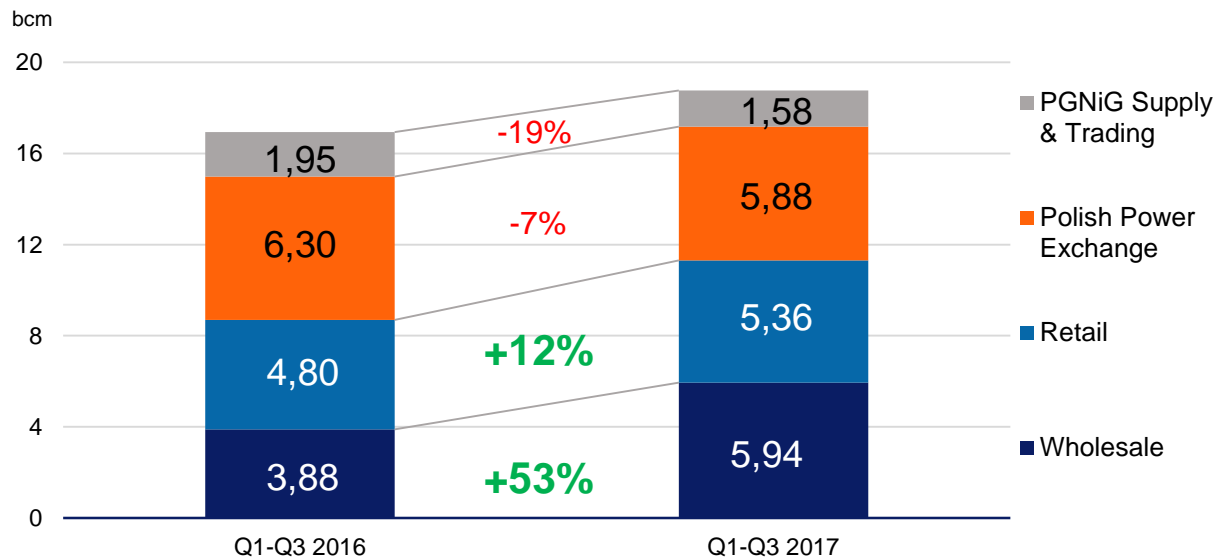
45 / **49.5 USD/boe**

-5% ▼

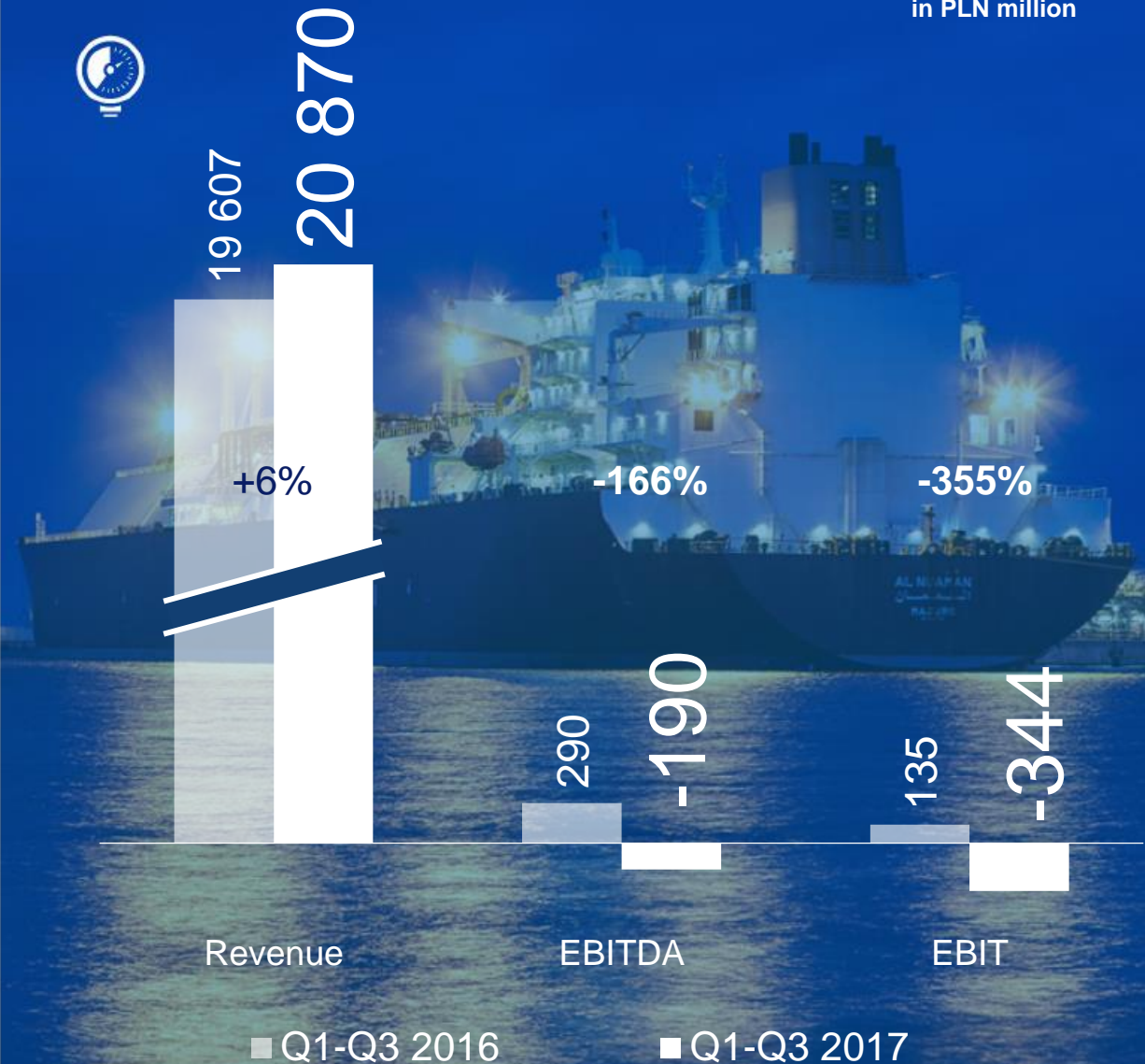
+11% ▲

+10% ▲

Total volume sales of natural gas of PGNiG Group (E&P, T&S)



in PLN million

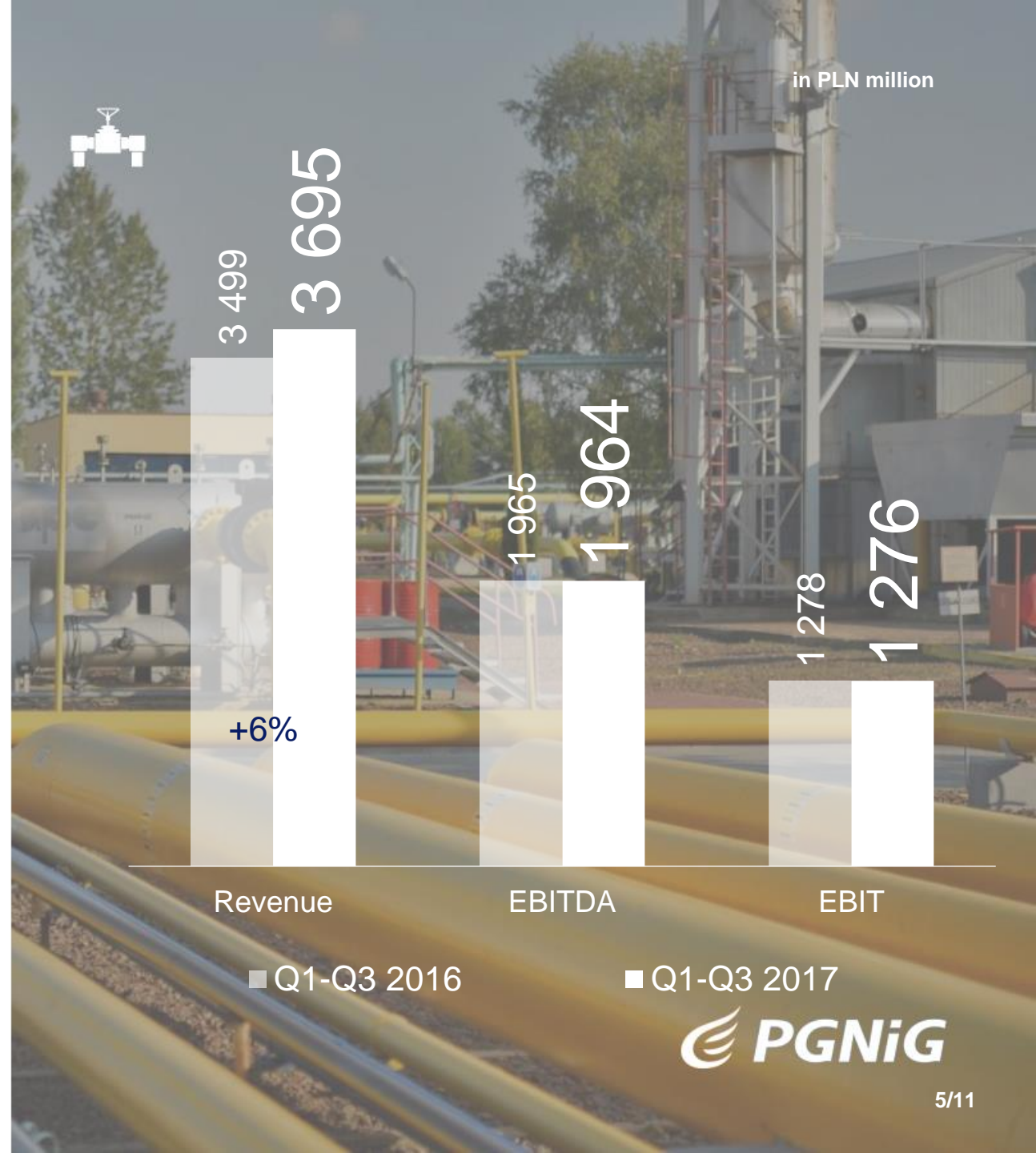
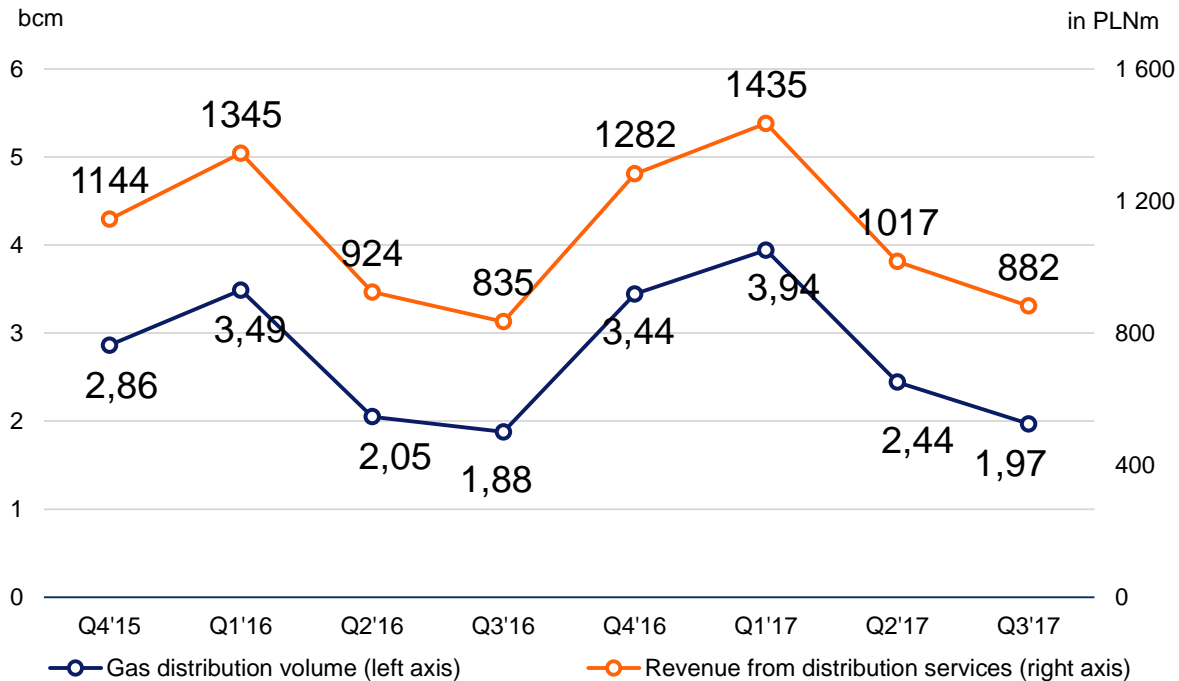


Distribution

Natural gas distribution yoy
7.4 / 8.4 bcm

+14% ▲

Revenue from distribution services & gas distribution volume



Generation

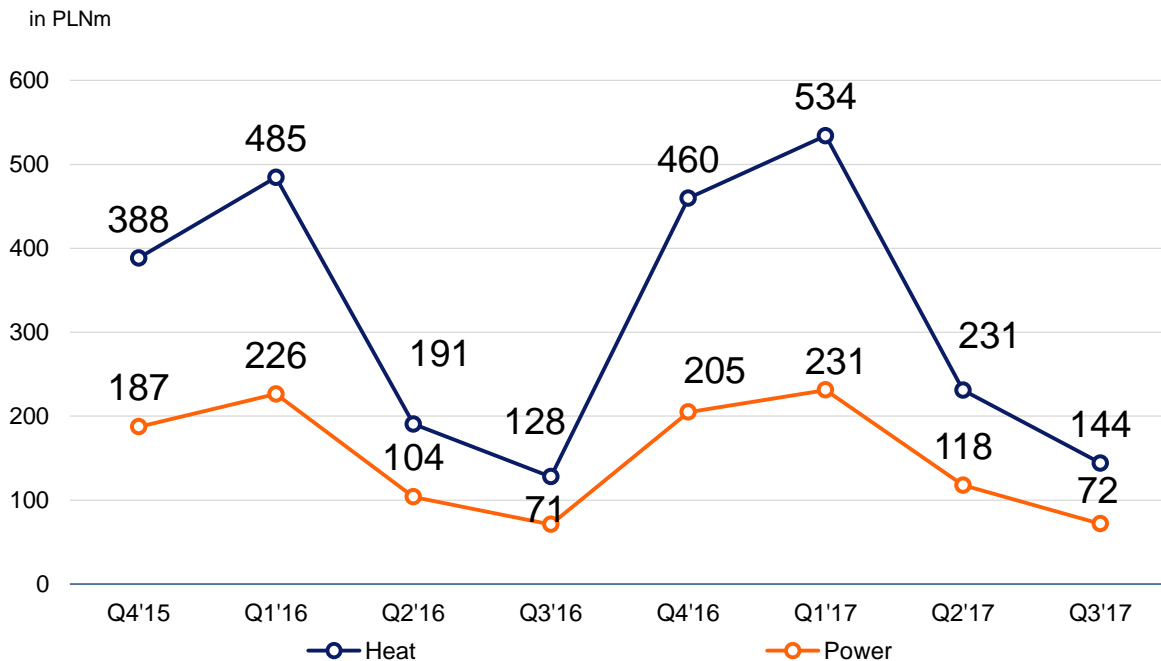
Sales of heat yoy
24.4 / **27.9 PJ**

+14% ▲

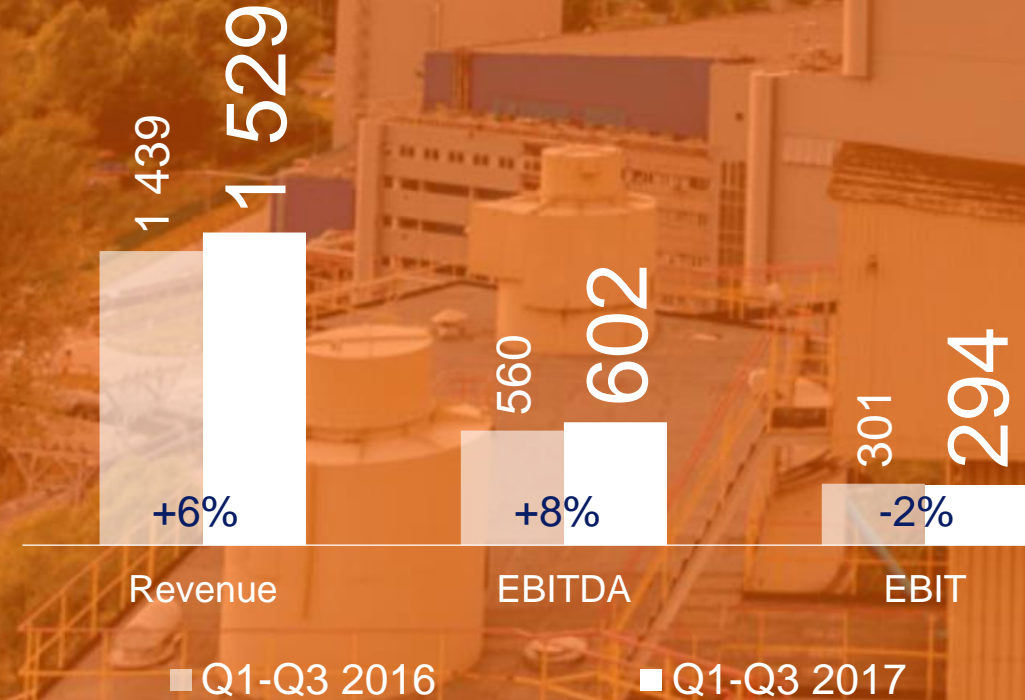
Sales of electricity yoy
2.4 / **2.6 TWh**

+8% ▲

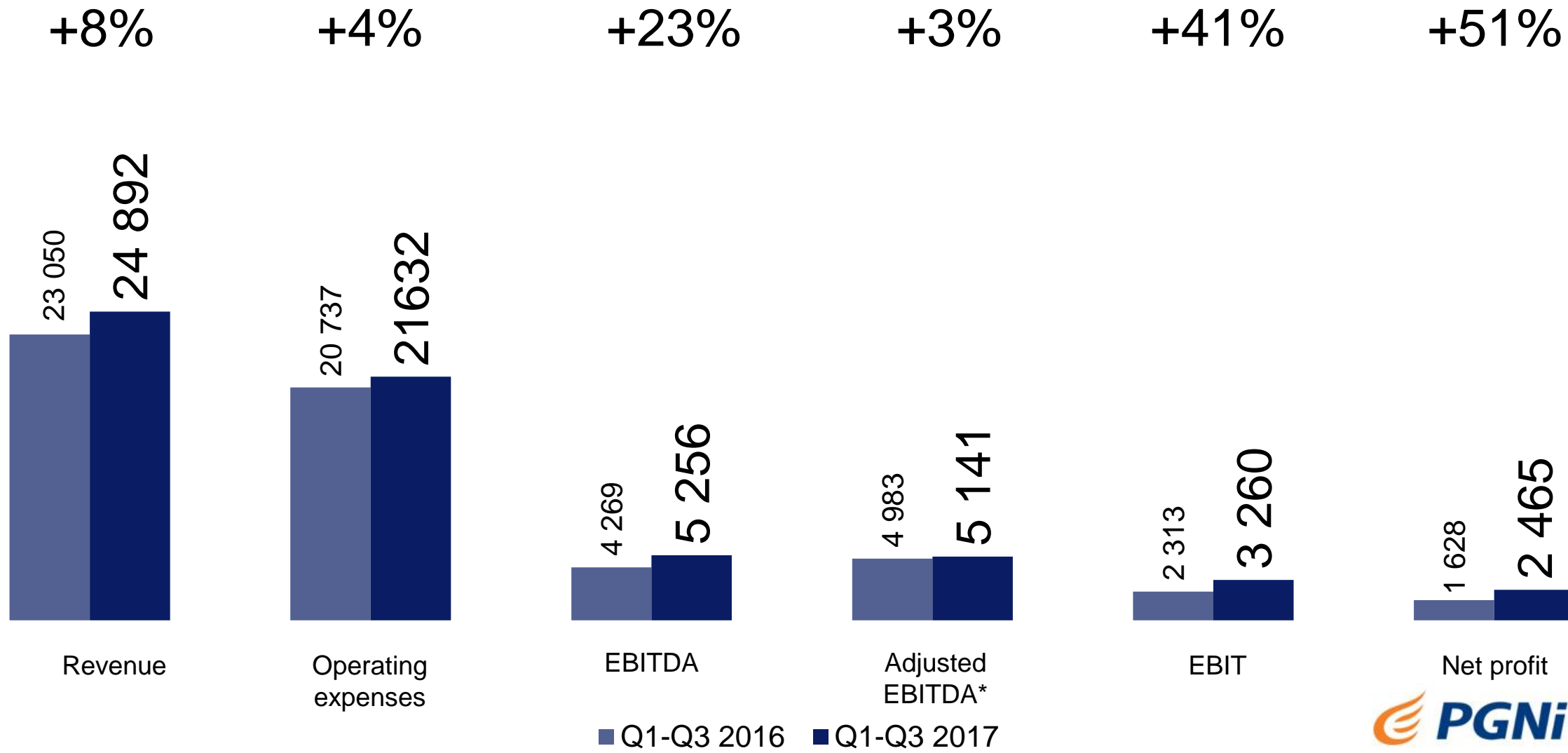
Revenue from sales of heat and electricity (from own sources)



in PLN million



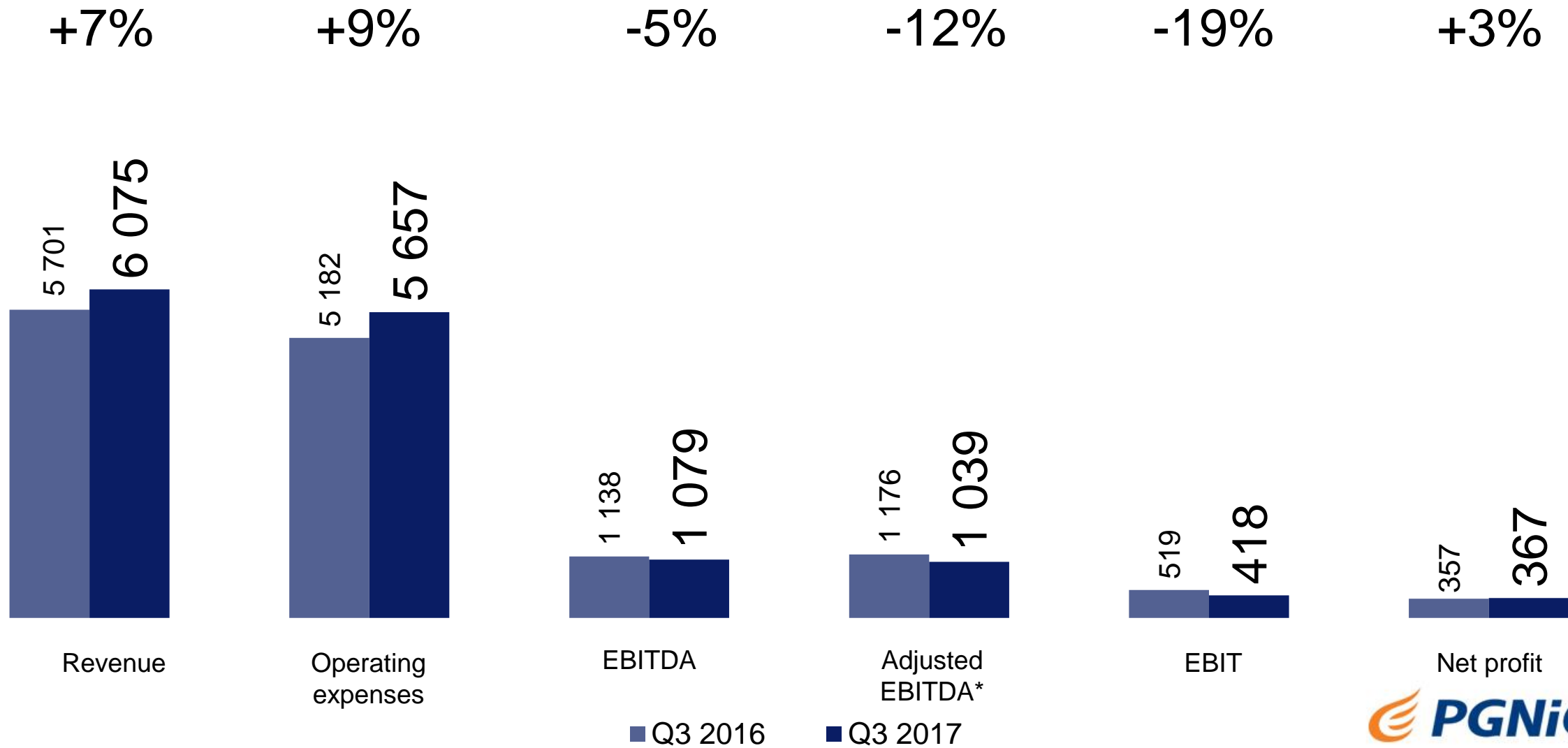
PGNiG Group results



* Adjusted EBITDA - EBITDA excluding impairment losses on fixed assets

in PLN million

PGNiG Group results



in PLN million

* Adjusted EBITDA - EBITDA excluding impairment losses on fixed assets



Results and sales activities in Q3 2017



11% ▲

PGNiG Capital Group:
a rise in gas sales by
almost 2 bcm



**New contracts with
strategic Customers**

KGHM

Contract valid until 2033
Value: PLN 4,8 billion

LOTOS

Contract valid until 2020
Value: PLN 3,1 billion



**Growth in exports
to Ukraine**

190 mcm → 430 mcm
Q3 2016 Q1–Q3 2017



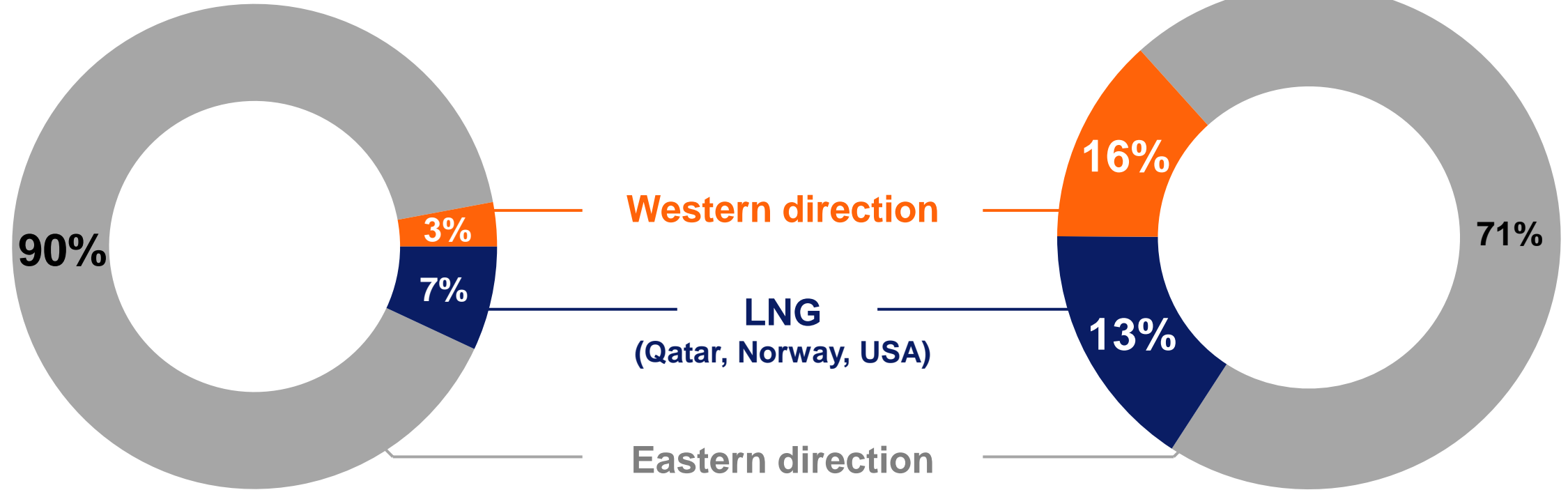
**11 ticket service
contracts**

**Total volume of ticket
storage secures
annual import of
400 mcm of gas**

Rising diversification of imports

January – September 2016

January – September 2017



Thank you for your attention