



Polskie Górnictwo Naftowe i Gazownictwo SA
Centrala Spółki

Warsaw, January 26th 2015

Selected operating estimates for 12 months 2014 and 4Q 2014

Current Report No. 5/2015

The Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA ("PGNiG") publishes estimates of selected operating data for twelve months of 2014 and the fourth quarter 2014, i.e.:

	4Q 2013	1-34Q 2013	4Q 2014	1-4Q 2014
NATURAL GAS in billion cubic metres				
Production volume*	1.22	4.58	1.14	4.51
- including PGNiG Upstream International	0.10	0.34	0.07	0.42
Imports volume to Poland*	2.66	10.85	2.42	9.70
- incl. imports from countries east of Poland	1.79	8.73	1.75	8.10
Sales volume outside PGNiG Group*	4.48	16.21	6.82	18.58
- including PGNiG SA on Polish Power Exchange	0.04	0.07	2.57	3.74
- including PGNiG Obrót Detaliczny	-	-	2.39	3.20
- including PGNiG Sales & Trading	0.36	1.38	0.49	1.76
Gas distribution volume (Polska Spółka Gazownictwa)	2.61	10.13	3.01	9.70
CRUDE OIL** in thousand tonnes				
Production volume	310	1 099	271	1 208
- including PGNiG Upstream International	94	283	57	419
Sales volume	401	1 105	248	1 169
- including PGNiG Upstream International	178	296	35	389
HEAT AND ELECTRICITY***				
Heat sales volume (PJ)	12.53	40.17	12.98	36.62
Electricity sales volume (TWh)	1.19	3.77	1.13	3.56

* measured as high-methane gas equivalent, data of PGNiG Group, ** combined data for crude oil and condensate/natural gas liquids of PGNiG Group, *** data of PGNiG Termika SA

The volume of sales outside the PGNiG Group includes the following companies: PGNiG SA, PGNiG Sales & Trading and PGNiG Obrót Detaliczny. For PGNiG SA and the PGNiG Group, data on this volume for the current quarter and twelve months are not comparable with the corresponding periods of the previous year due to commencement of operations by PGNiG Obrót Detaliczny (August 1st 2014) and higher sales through the Polish Power Exchange.

Considering the reduced supply of gas from the eastern direction in the period from September to December 2014, the imports volume shown above (8.1bn cubic metres) fulfilled the contractual obligations relating to minimum annual volumes (under the take-or-pay clause).

PGNiG informs that as at December 31st 2014 its stocks of gas (including mandatory stocks managed by the Minister of Economy) stored in underground high-methane gas storage facilities (i.e. Brzeźnica, Husów, Strachocina, Swarzów and Wierzchowice; as well as cavern facilities Mogilno and Kosakowo) was approx. 2.06 billion cubic meters. This volume of gas stocks does not include the volume managed by Operator Systemu Przesyłowego GAZ-SYSTEM SA.

The above data are estimates and may differ from the actual data, due to be disclosed on March 5th 2015 with the publication of the interim report.