



Polish Oil and Gas Company (PGNiG SA)  
Head Office

Warsaw, May 29th 2014

## Correction of errors in the extended consolidated quarterly report for Q1 2014

Current Report No. 74 /2014

The Management Board of Polskie Górnictwo Naftowe i Gazownictwo S.A. ("PGNiG") announces that due to an editorial error, which consisted in a displacement of data rows relative to the corresponding description rows in a table, the values shown under current assets in the separate statement of financial position as at the end of Q1 2014 and as at the end of the comparative period, contained in Section II (page 26), of the extended consolidated quarterly report for Q1 2014 published on May 9th 2014, as well as the total as at March 31st 2014 shown in the table contained in Section II.3 'Provisions' (page 30), of the same report, are incorrect. Otherwise the text of the report remains unchanged.

### Section II – Separate statement of financial position

#### The current version of the table:

	Mar 31 2014	Dec 31 2013
	unaudited	audited
	(PLNm)	
<b>Current assets</b>		
Inventories	0	0
Trade and other receivables	1,709	2,707
Current tax assets	3,312	3,695
Other assets	120	18
Financial assets available for sale	201	307
Derivative financial instrument assets	2,316	1,683
Cash and cash equivalents	1,709	2,707
Assets held for sale	<b>0</b>	<b>68</b>
<b>Total current assets</b>	<b>7,658</b>	<b>8,478</b>

#### The table after correction:

	Mar 31 2014	Dec 31 2013
	unaudited	audited
	(PLNm)	
<b>Current assets</b>		
Inventories	1,709	2,707
Trade and other receivables	3,312	3,695
Current tax assets	0	0
Other assets	120	18
Financial assets available for sale	0	0
Derivative financial instrument assets	201	307
Cash and cash equivalents	2,316	1,683
Assets held for sale	<b>0</b>	<b>68</b>
<b>Total current assets</b>	<b>7,658</b>	<b>8,478</b>

## Section II.3 – Provisions

### The current version of the table:

	Provision for well decommissioning costs	Provision for penalty imposed by the Office of Competition and Consumer Protection	Provision for environmental liabilities	Provision for claims under extra-contractual use of land	Provision for liabilities associated with exploration work in Pakistan, Egypt and Libya	Provision for the buy-out price on energy savings certificates - white certificates	Other provisions	Total
<b>As at Jan 1 2014</b>	<b>1,134</b>	<b>60</b>	<b>41</b>	<b>15</b>	<b>153</b>	<b>134</b>	<b>53</b>	<b>1,590</b>
Recognised	26	-	-	-	1	69	1	97
Used/reversed	(17)	-	-	-	(2)	(134)	(12)	(165)
<b>As at Mar 31 2014</b>	<b>1,134</b>	<b>60</b>	<b>41</b>	<b>15</b>	<b>153</b>	<b>134</b>	<b>53</b>	<b>1,590</b>

### The table after correction:

	Provision for well decommissioning costs	Provision for penalty imposed by the Office of Competition and Consumer Protection	Provision for environmental liabilities	Provision for claims under extra-contractual use of land	Provision for liabilities associated with exploration work in Pakistan, Egypt and Libya	Provision for the buy-out price on energy savings certificates - white certificates	Other provisions	Total
<b>As at Jan 1 2014</b>	<b>1,134</b>	<b>60</b>	<b>41</b>	<b>15</b>	<b>153</b>	<b>134</b>	<b>53</b>	<b>1,590</b>
Recognised	26	-	-	-	1	69	1	97
Used/reversed	(17)	-	-	-	(2)	(134)	(12)	(165)
<b>As at Mar 31 2014</b>	<b>1,143</b>	<b>60</b>	<b>41</b>	<b>15</b>	<b>152</b>	<b>69</b>	<b>42</b>	<b>1,522</b>

#### Legal basis:

Par. 6 of the Minister of Finance's Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated February 19th 2009, as amended (Dz.U. of 2009 No. 33, item 259).