



Polish Oil and Gas Company (PGNiG SA)
Head Office

Warsaw, January 18th 2017

Selected operating estimates for 2016 and Q4 2016

Current Report No. 3/2017

The Management Board of Polskie Górnictwo Naftowe i Gazownictwo SA ("PGNiG") hereby publishes estimates of selected operating data for the year 2016 and the fourth quarter 2016, i.e.:

	Q4 2015	FY 2015	Q4 2016	FY 2016
NATURAL GAS* in billion cubic metres				
Production volume	1.20	4.63	1.16	4.46
- including PGNiG Norway	0.14	0.57	0.13	0.52
Imports volume	1.86	9.33	2.97	11.53
- incl. imports from countries east of Poland	1.77	8.16	2.54	10.25
- incl. LNG	-	-	0.38	0.97
Sales volume outside PGNiG Group	6.54	23.00	7.37	24.36
- including PGNiG SA on Polish Power Exchange	3.86 2.40	13.23 8.09	4.50 2.83	14.56 8.97
- including PGNiG Obrót Detaliczny	2.04	7.47	2.31	7.26
- including PGNiG Sales & Trading	0.61	2.27	0.56	2.51
DISTRIBUTION in billion cubic metres				
Gas distribution volume (Polska Spółka Gazownictwa)	2.86	9.82	3.44	10.86
CRUDE OIL** in thousand tonnes				
Production volume	358	1,428	344	1,318
- including PGNiG Upstream International	151	664	137	555
Sales volume	315	1,391	326	1,347
- including PGNiG Upstream International	104	619	127	593
HEAT AND ELECTRICITY***				
Heat sales volume (PJ)	12.64	36.21	16.14	40.61
Electricity sales volume (TWh)	1.14	3.49	1.20	3.60

* 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, SEJ SA and PEC SA

The volume of sales outside the PGNiG Group includes sales of the following companies: PGNiG SA, PGNiG Sales & Trading and PGNiG Obrót Detaliczny.

As at December 31st 2016 PGNiG's stocks of gas (including mandatory stocks managed by the Minister of Economy) stored in underground high-methane gas storage facilities was approx. 2.2 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 3rd 2017 with the publication of the interim report.