

Current report 26/2020

Subject: Estimation of selected financial and operating data for the period from 1 January to 30 September 2020

The Management Board of the company Zespół Elektrociepłowni Wrocławskich KOGENERACJA S.A. („Parent Company”) discloses the preliminary selected consolidated financial and operating data for the period from 1 January to 30 September 2020.

Accordingly to preliminary estimates:

- sales of electricity after 9 months of 2020 amounted to 1 728 GWh (including Parent Company 697 GWh),
- sales of heat after 9 months of 2020 amounted to 7 033 TJ (including Parent Company 6 276 TJ),
- the consolidated EBITDA after 9 months of 2020 amounted to approximately PLN 259 million,
- the negative consolidated net cash-flow after 9 months of 2020 amounted to approximately PLN 10 million,
- the consolidated net profit attributable to the shareholders of the Parent Company amounted to approximately PLN 110 million (PLN 7.40 per share),
- capital expenditures amounted approximately to PLN 81 million.

In the period from 1 January to 30 September 2020, the Group considered a one-off event with a significant impact at the Group's financial activities. It was the sale in March 2020 of an additional allocation of CO₂ allowances in the amount of PLN 110,4 million from the pool of non-allocated CO₂ allowances for previous years of the settlement period, adjusted by the valuation made in 2019 in the amount of PLN 8,4 million.

The company reserves that the values presented above are estimated and still in the process of preparation. The final values will be presented in the report for the third quarter of 2020, the publication of which is scheduled for November 9, 2020.

Detailed legal basis: Article 17(1) MAR.