

# Auditor's report

passion

teamwork



quality

clarity

# Independent Auditor's review report

on the interim condensed interim consolidated financial statements  
of the PGNiG Group  
with its registered office at Marcina Kasprzaka 25 Street  
for the interim period from 01.01.2020 to 30.06.2020



*This document is a free translation of the independent auditors' report issued in Polish in electronic format. Terminology current in Anglo-Saxon countries has been used where practicable for the purposes of this translation to enhance understanding. The binding Polish original should be referred to in matters of interpretation.*

# INDEPENDENT AUDITOR'S REVIEW REPORT

**on the interim condensed consolidated financial statements of PGNiG Group for the interim period from 1 January 2020 to 30 June 2020**

**To the Shareholders and Supervisory Board of  
Polskie Górnictwo Naftowe i Gazownictwo S.A.**

## Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of PGNiG Group with its registered office in Warsaw at Marcina Kasprzaka 25 which comprise: the introduction, the consolidated statement of financial position as at 30 June 2020, the consolidated income statement and the consolidated statement on comprehensive income, the consolidated statement of changes in equity, the consolidated cash flow statement for the period started 1 January 2020 and ended 30 June 2020, and selected explanatory notes, hereinafter referred to as the interim condensed consolidated financial statements.

The interim financial statements have been prepared in an electronic format as a file entitled Raport\_Okresowy\_GKPGNiG\_1H2020\_PL, and have been signed with electronic signatures by the Management Board of Polskie Górnictwo Naftowe i Gazownictwo S.A. on 19 August 2020.

The interim condensed consolidated financial statements have been prepared in accordance with the International Accounting Standard 34 *Interim Financial Reporting*, as adopted by the European Union, hereinafter referred to as IAS 34.

## Responsibilities of the Management Board

The Management Board of Polskie Górnictwo Naftowe i Gazownictwo S.A. is responsible for the preparation and presentation of the above interim condensed consolidated financial statements in accordance with the IAS 34.

## Auditor's Responsibilities

Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

## Scope of Review

We conducted our review in accordance with the National Standard on Review 2410 in the wording of the International Standard on Review Engagements (ISRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of the interim condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with the National Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on these interim condensed consolidated financial statements.

## Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements of PGNiG Group for the six-month period ended 30 June 2020 are not prepared, in all material respects, in accordance with IAS 34.

Qualified electronic signature on the Polish original

Cezary Bąkiewicz  
Statutory auditor no. 12 232

Statutory Auditor conducting the review  
on behalf of PKF Consult Spółka z ograniczoną odpowiedzialnością Sp. k.  
the audit firm number 477

Orzycka 6 lok. 1B  
02-695 Warszawa

Warsaw, 19 August 2020

