



Correction of an insignificant arithmetical error in the current report no 23/2011 - Unaudited interim consolidated financial report for 1Q FY2012

Current report no. 23/2011 - correction
Dated February 10, 2012

The Board of Directors of Coal Energy S.A. (the "Company") hereby provides the correction of an arithmetical mistake spotted in the unaudited interim consolidated financial report for 1Q FY2012 published on 22 November 2011.

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2011

(in thousands USD, unless otherwise stated)

	<u>Before correction</u>	<u>After correction</u>	<u>Difference</u>
OPERATING ACTIVITIES			
Profit (loss) before tax	10 076	10 076	-
Adjustments to reconcile profit before tax to net cash flows	15 587	15 587	-
(...)			
Working capital adjustments:			
Change in trade and other receivables	(2 435)	(2 435)	-
Change in advances made and deferred expenses	(2 368)	(2 368)	-
Change in inventories	(2 924)	(2 924)	-
Change in trade and other payables	1 327	1 327	-
Change in tax payable	(614)	(614)	-
	8 279	8 573	+294
(...)			
Net cash flow from operating activity	6 294	6 588	+294
(...)			
NET CASH FLOWS	41 347	41 641	+294

Indicated arithmetical error does not influence other elements of financial statements and the total sum of the cash and cash equivalents at the end of the period.

Signatures of individuals authorized to represent the Company:
Elena Belousova

Legal grounds: Art. 56 of the Act of 29 July 2005 on the public offering, conditions governing the introduction of financial instruments to organized trading system and on public companies and the Luxembourg Act of 11 January 2008 on transparency obligations of securities issuers, as amended.