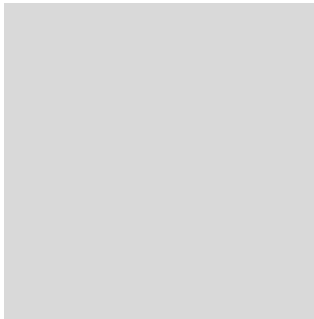
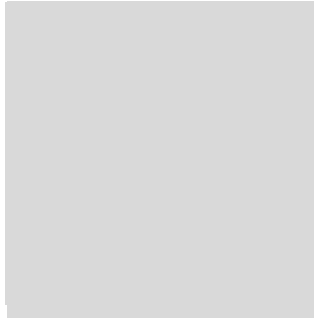
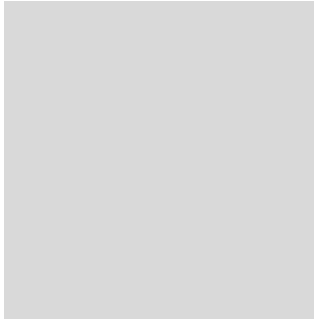


PKP CARGO Group



Corporate presentation
October 2016

AGENDA

PKP CARGO at a glance

Market overview

Key investment highlights



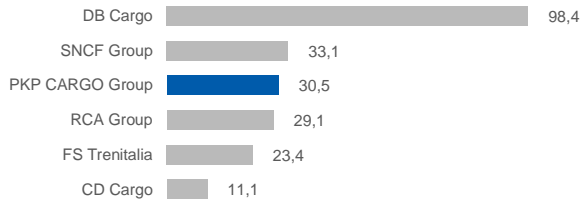
✓	✓	✓
MARKET SHARE 51.2% measured by freight turnover (-4.8 p.p. yoy) 43.8% measured by freight volume (-4.1 p.p. yoy)	EBITDA* PLN 193 million profitability of 9.1% -51% yoy * reported EBITDA was PLN 130 million	CAPEX PLN 267 million 6% yoy
REVENUES PLN 2,123 million 2.6% yoy	NET RESULT* PLN -115 million * reported net result was PLN -195 million	OPEX PLN 2,317 million 22.6% yoy

* presentation data for H1 2016 were adjusted by an impairment charge for non-current assets from the AWT Group in the amount of PLN 35.4 million and impairment losses for receivables from OKD in the amount of PLN 62.9 million; additionally the adjusted profit includes the deferred tax on the above adjustments.

PKP CARGO – leading player in the EU, Poland and the Czech Republic

PKP CARGO is the third largest rail freight company in the EU...

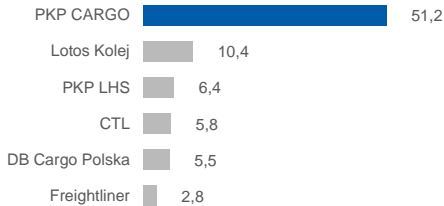
Main EU rail freight operators by freight turnover (2015)
Bn tkm



Source: PKP CARGO – data including AWT, Companies' Information;

PKP CARGO is the leading rail freight operator in Poland

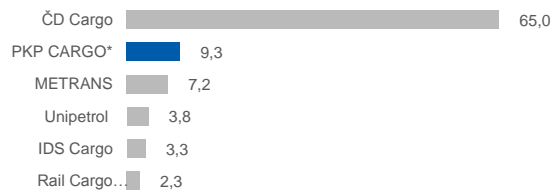
Main Polish rail freight operators by market share (8m'16)
% tkm



Source: Office of Rail Transportation (UTK)

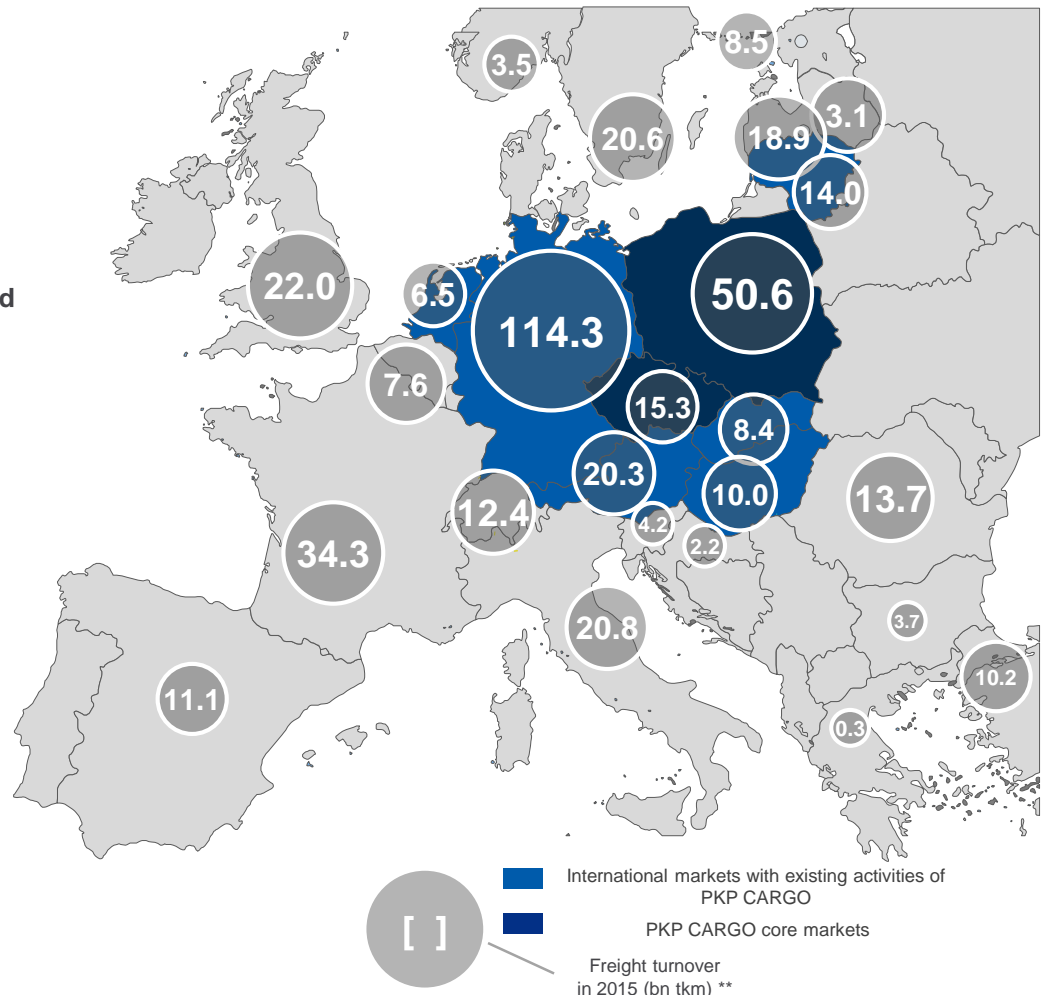
PKP CARGO is the second largest rail freight operator in the Czech Republic

Main Czech rail freight operators by market share (8m'16)
% gtkm



Source: SZDC

...Operating on the second largest rail freight market, located at the crossroads of European rail networks



Source: Eurostat, Poland – Office of Rail Transportation (UTK)

PKP CARGO – multi-purpose logistic operator

– comprehensive product offer



CARGO GROUPS

RAIL FREIGHT

ANCILLIARY SERVICES

Coal



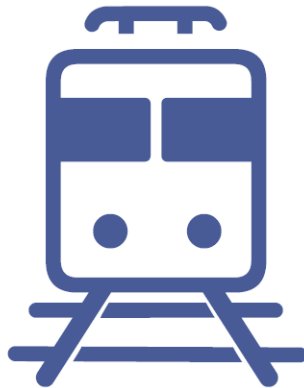
Aggregates



Metals



Intermodal



Forwarding – rail, road, water transport, storage, transshipment, customs duty



Terminals – conventional and intermodal



Rolling stock – maintenance, repair, rental



Sidings – formation of trains, rail traffic management on sidings



Land reclamation – revitalisation of post industrial premises

PKP CARGO

– we are building an international logistic group

Freight transport



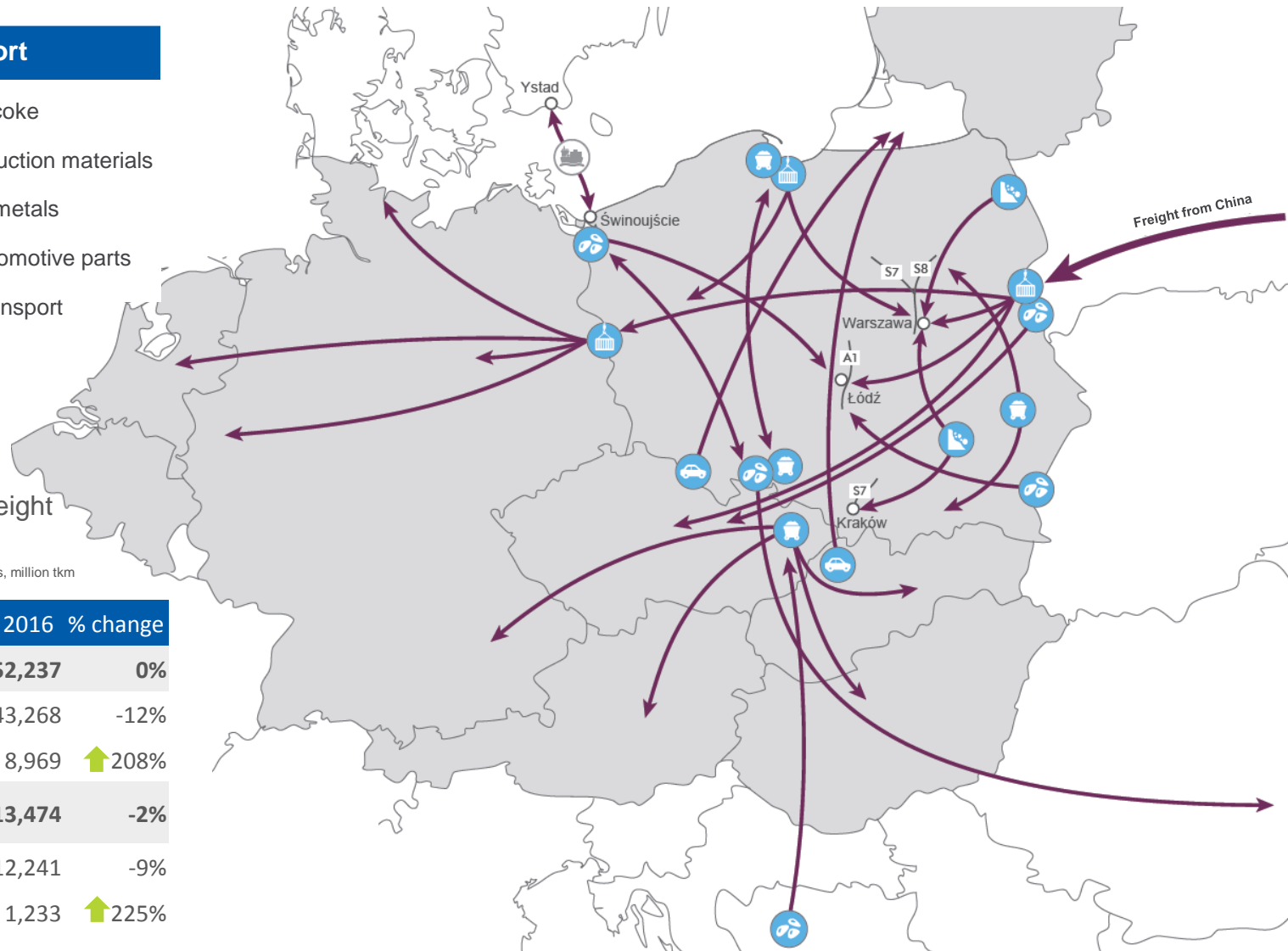
- hard coal, coke
- aggregates and construction materials
- iron ore and metals
- automobiles and automotive parts
- intermodal transport

PKP CARGO's freight turnover

domestic versus international; thousands of tons, million tkm

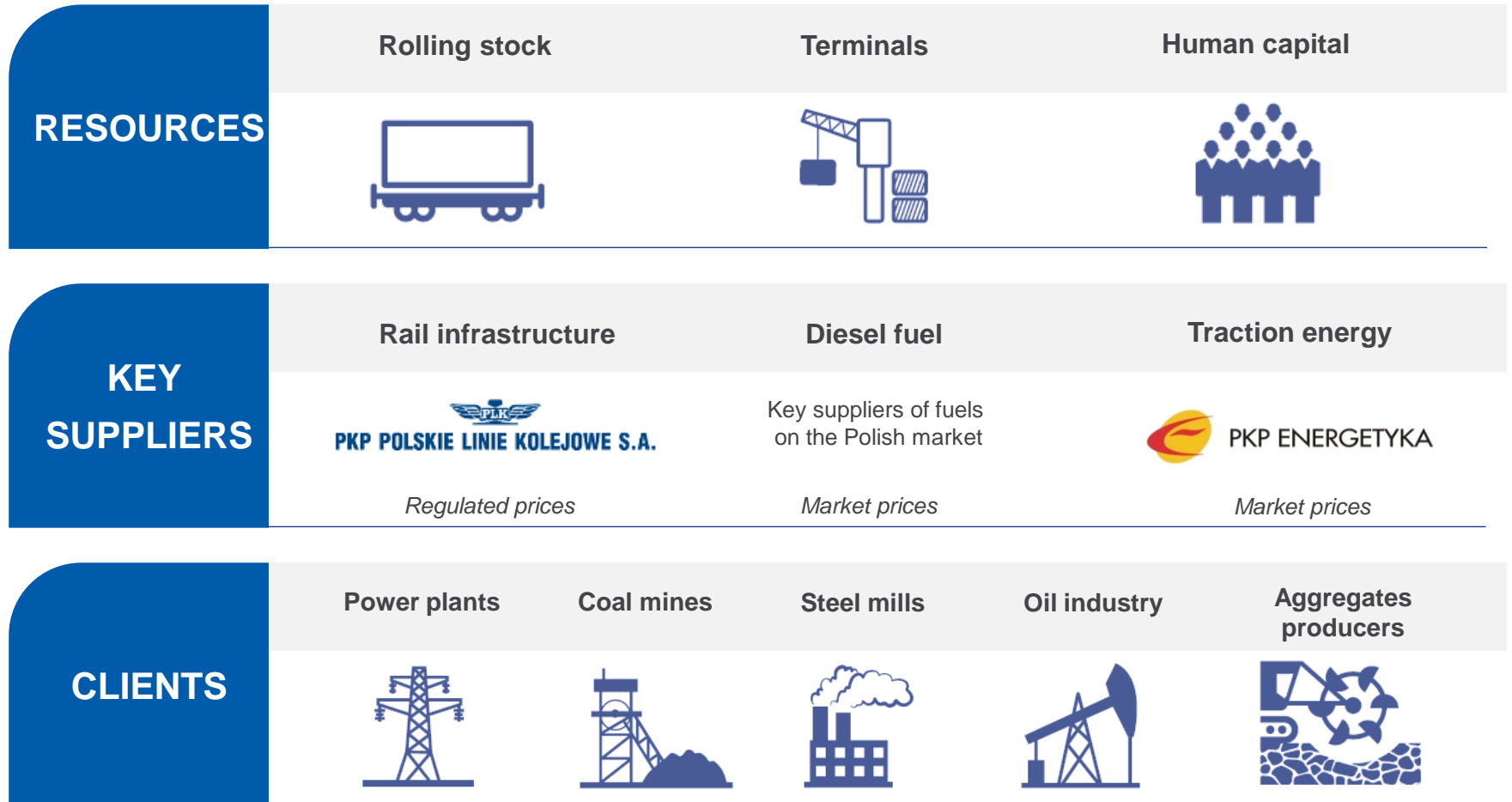
	H1 2015	H1 2016	% change
Volume	52,169	52,237	0%
● PL	49,255	43,268	-12%
● Outside PL	2,914	8,969	↑208%
Freight turnover	13,787	13,474	-2%
● PL	13,407	12,241	-9%
● Outside PL	380	1,233	↑225%

Source: PKP CARGO

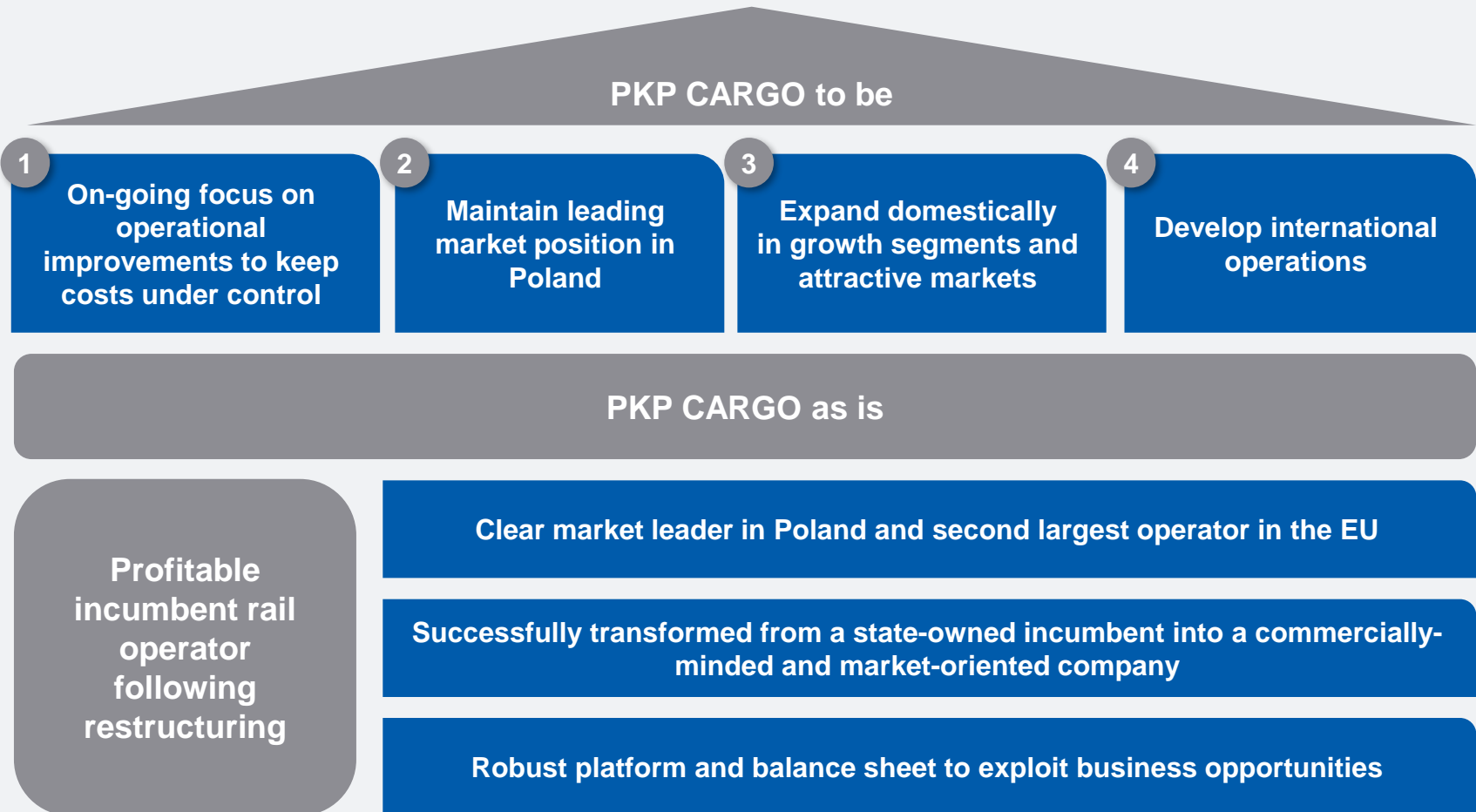


A1, S7, S8 - Key road construction sites under development

PKP CARGO's business model



Strategic pillars

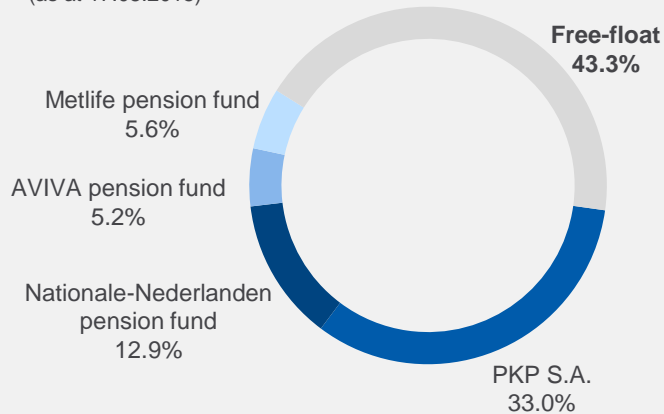


PKP CARGO's first 2 years on the Warsaw Stock Exchange

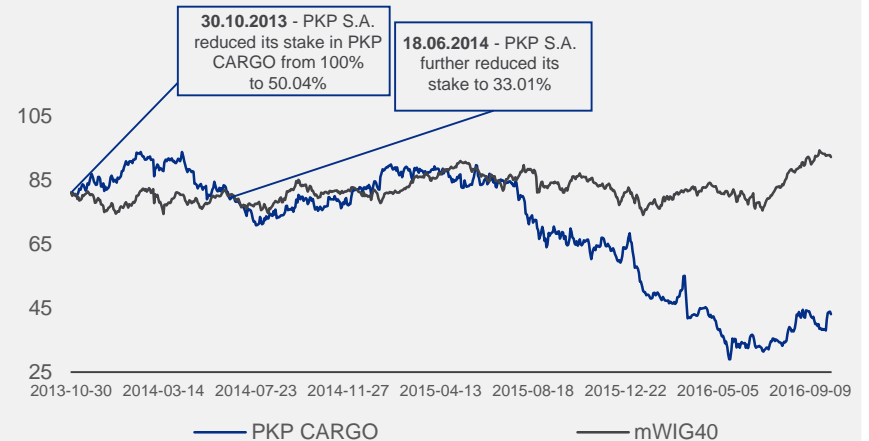
Liquid mid-cap stock with broad analytical coverage

Shareholding structure

(as at 17.08.2015)



PKP CARGO's stock price



Shareholder rights and restrictions on voting rights

PKP S.A.'s personal rights:

- ▶ appointing the majority of the Supervisory Board (**§ 19 of AoA**)
- ▶ proposing candidates to be the CEO (**§ 14 sec.4 of AoA**), valid as long as PKP S.A. holds at least a 25% stake (**27 sec. 1 of AoA**)
- ▶ **Voting restriction:**
- ▶ no shareholder except for PKP S.A. may exercise more than 10% of the total number of votes at the General Meeting (**§ 13 of the AoA**)

PKP CARGO on the stock exchange

- ▶ **Date of first listing:** 30.10.2013
- ▶ **Indexes:** WIG30, MSCI Small Cap Index
- ▶ **Average daily turnover:** PLN 6.95 million, ranked 25th in WSE trading in 2014
- ▶ Company covered by **15 sell-side analysts**
- ▶ **Average TP** in 5 most recent recommendations: PLN 46.2
- ▶ **Dividend policy:** 35-50% of consolidated net profit

AGENDA

|| PKP CARGO at a glance

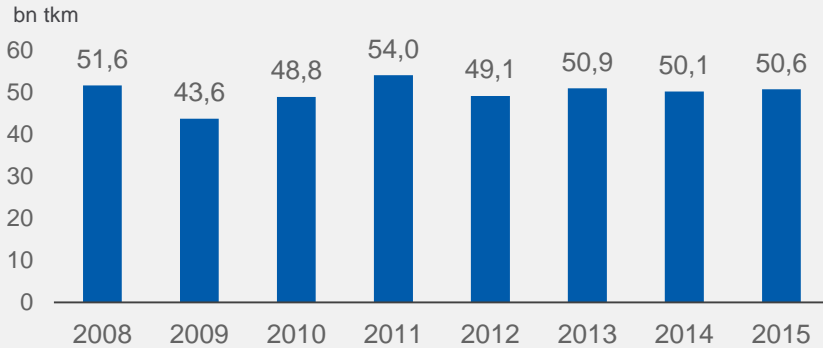
|| Market overview

|| Key investment highlights



Poland – Stable market based on bulk commodities

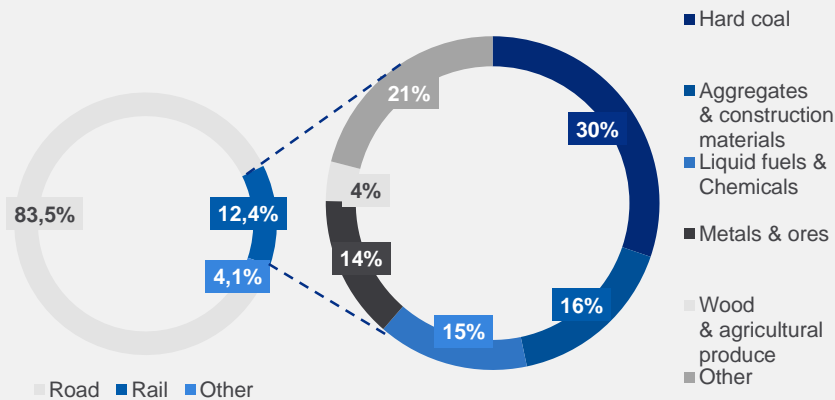
Rail freight transport market by freight turnover



Source: UTK

Rail freight transport market structure by cargo group

by 2015 freight turnover

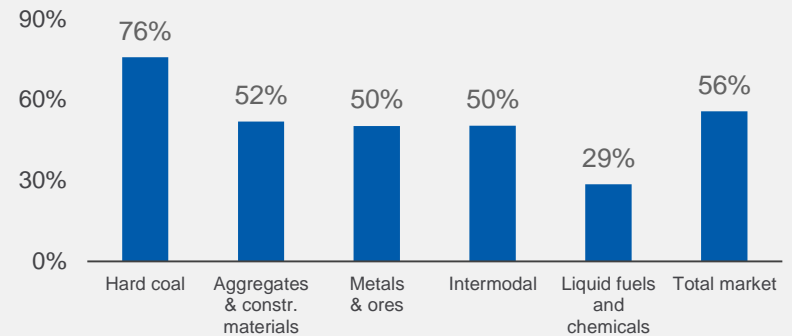


Source: Poland's Central Statistical Office (GUS), UTK

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PKP CARGO's market share by commodity segments

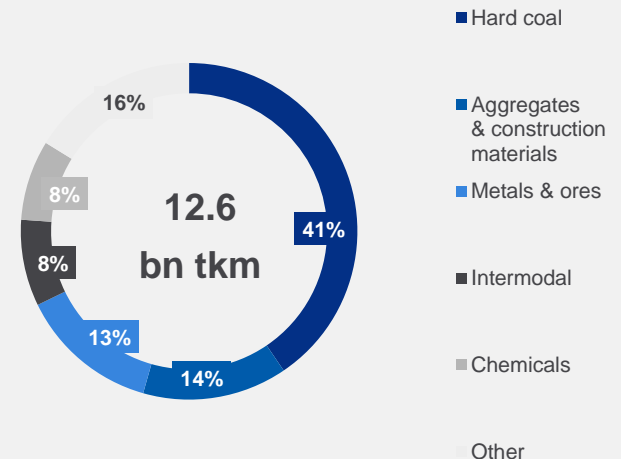
by 2015 freight turnover



Source: UTK, PKP CARGO

Types of goods transported by PKP CARGO

by H1'2016 freight turnover

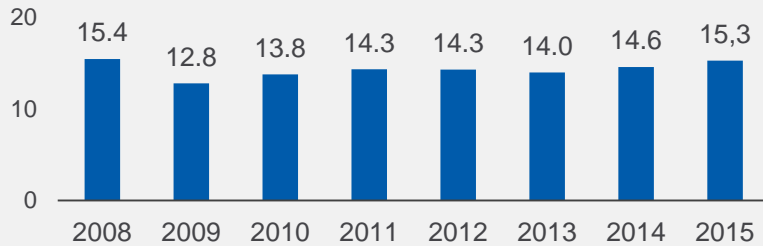


Source: PKP CARGO

Czech Rep. – Stable volume growth since 2009

Rail freight transport market by freight turnover

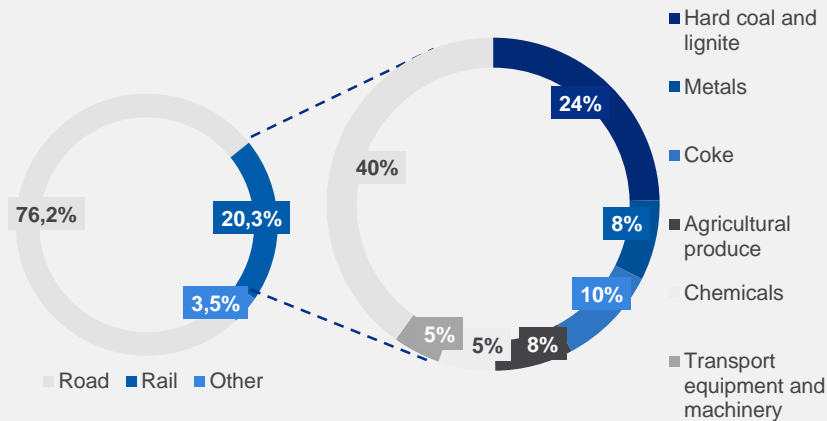
bn tkm



Source: Eurostat

Rail freight transport market structure by cargo group

by 2015 freight turnover

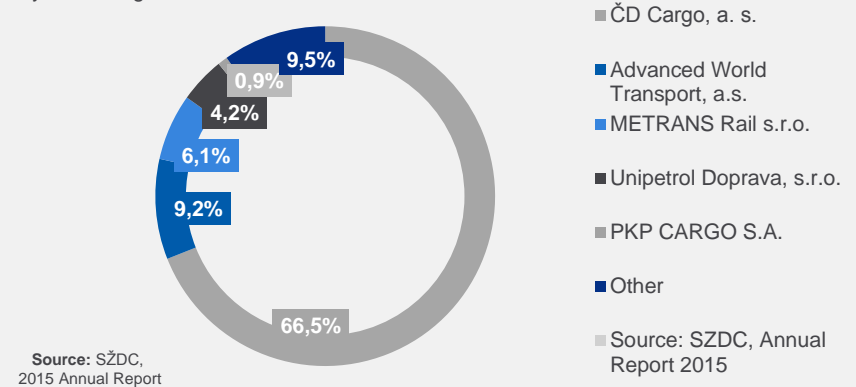


Source: Czech Statistical Office (ČSÚ), Eurostat

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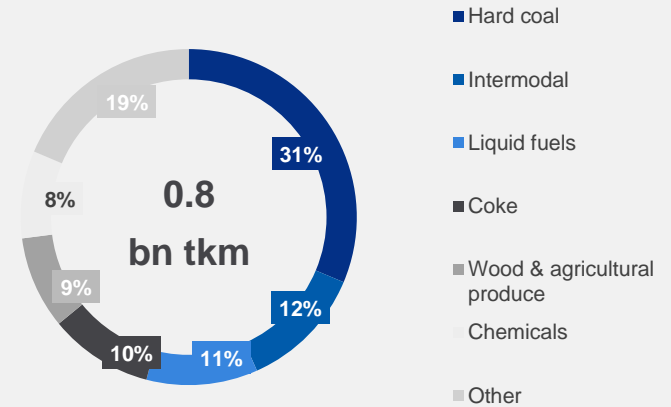
AWT's market share

by 2015 freight turnover



Types of goods transported by AWT

by H1'2016 freight turnover



Market share

9.57%

measured by gross freight
turnover – H1 2016

Market position

**No. 2 in the
Czech
Republic**

Freight volume

6.8 million tons

H1 2016

wagons

4,632

72% of own wagons

locomotives

167

3 multi-system ones

intermodal terminal

Paskov

25 km from the Polish border

headcount

2,094 persons

as at 30.06.2016

own sidings

**364 km of railway
tracks**

siding services

26

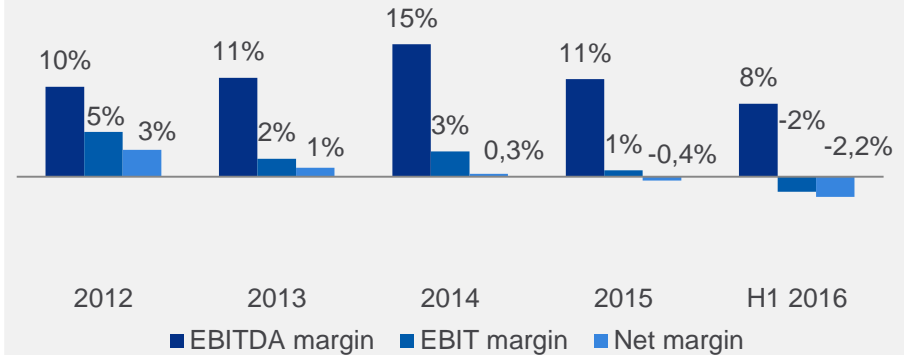
AWT

– a tight fit with PKP CARGO’s offer

Key operating figures

	Unit	2012	2013	2014	2015	H1 2015	H1 2016
Freight turnover	mln tkm	1 362	1 588	2 209	1 716	778	808
Freight volume	thous. tons	11 275	12 755	17 067	13 558	6 045	6 841
Wagons	pcs	4 954	4 773	4 923	4 980	4 559	4 632
- Owned	pcs	3 197	3 258	3 383	3 340	3 373	3 349
- Rented	pcs	1 757	1 515	1 540	1 640	1 186	1 283
No. of locomotives	pcs	160	163	171	170	169	167

Profitability



Business unit

Range of services

% of revenues*

TRANSPORT

- ▶ Key area of AWT’s business
- ▶ Countries: Czech Republic, Slovakia, Hungary and Poland
- ▶ Transported goods: coal, metals, automotive, intermodal, chemicals

70%

SIDINGS

- ▶ Operator of 26 sidings
- ▶ 25% of the siding market in the Czech Republic
- ▶ Serving mines and other key industries in Czech Republic

TRAIN WAGON FLEET MANAGEMENT

- ▶ AWT ROSCO – lease of train wagons
- ▶ Pool cca 5,000 wagons
- ▶ Wagons for transport of coal and dry bulk commodities, cisterns and platforms

10%

LAND RECLAMATION

- ▶ Land reclamation, design work, environmental services, waste management, demolition work and transport

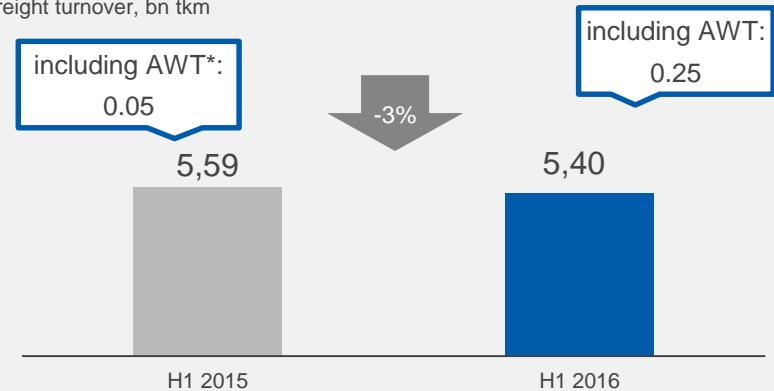
20%

Key events in H1 2016

- ▶ Average monthly ARA coal price in H1 2016 up 12%
- ▶ Electricity production in H1 2016 up 0.22% yoy, including hard coal-fired by 3.24% yoy (the price rose 17.5% from February to June; in February the average monthly price was 44.0 USD/t; in June the average monthly price was 51.7 USD/t)
- ▶ Polish Mining Group (PGG) as an opportunity to improve the situation in the mining industry
- ▶ Shrinking coal inventories in Poland (5.2 million tons at the end of June 2016 compared to 6.0 million tons at the end of March 2016)

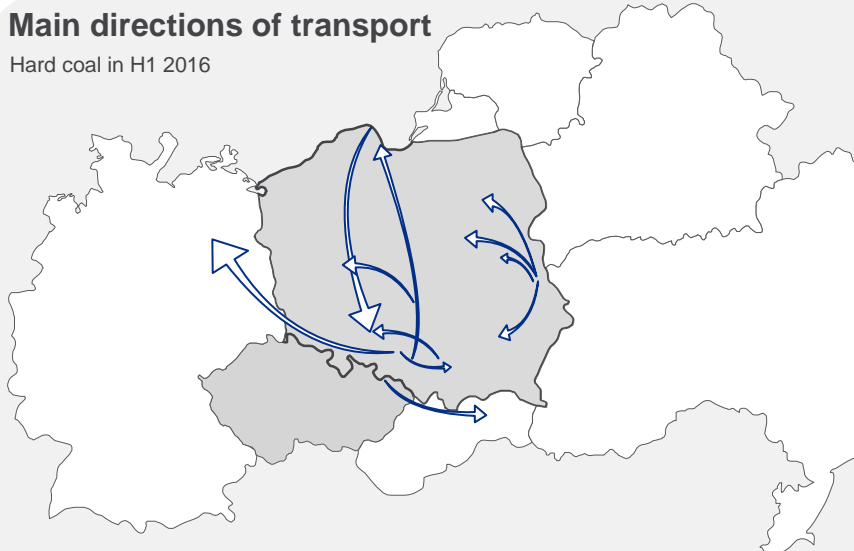
Hard coal

Freight turnover, bn tkm



Main directions of transport

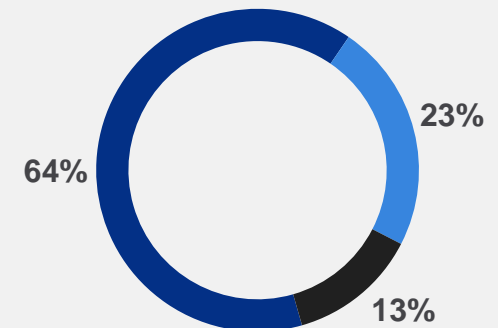
Hard coal in H1 2016



PKP CARGO Group's freight transport mix in Poland

by types of transportation (freight turnover) in H1 2016

- Domestic freight
- Exports
- Imports

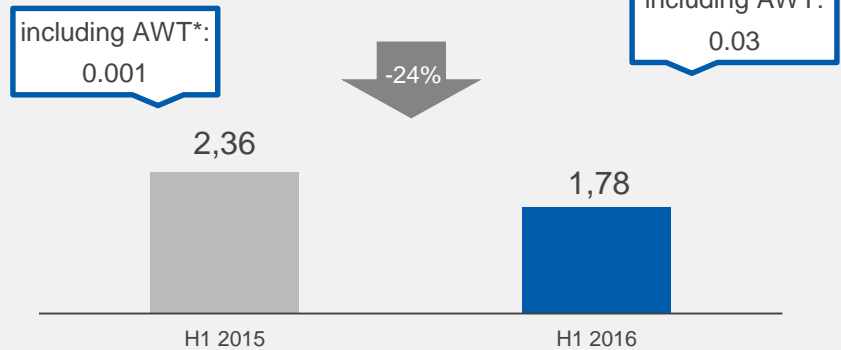


Key events in H1 2016

- ▶ Construction and assembly production in H1 2016 down 11.9% yoy and in companies specializing in building civil and marine engineering facilities by 17.0%
- ▶ Smaller scale of local investments financed by local governments, with a big share in the demand for construction aggregates
- ▶ “Design and build” - postponement of big infrastructural investment projects

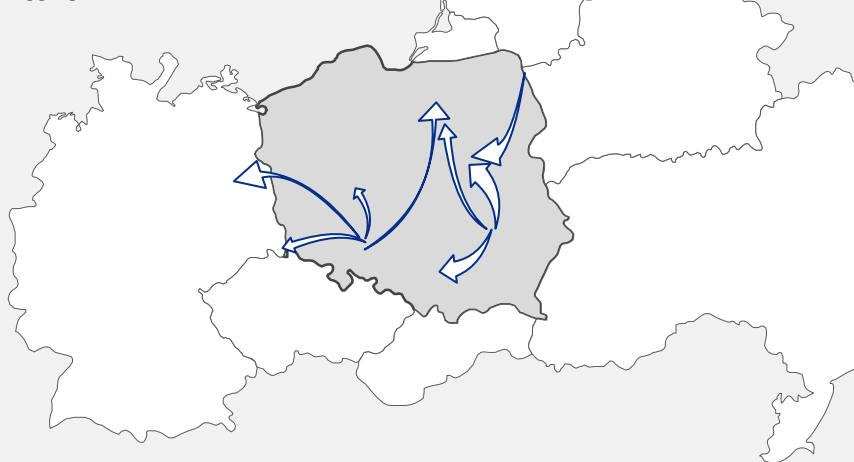
Aggregates and construction materials

Freight turnover, bn tkm



Main directions of transport

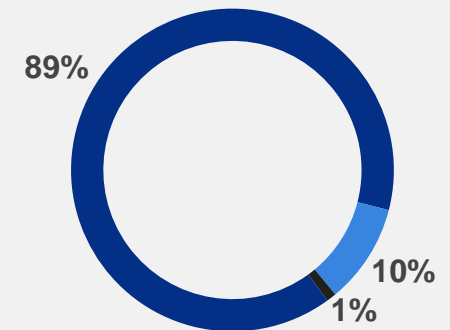
Aggregates and construction materials in H1 2016



PKP CARGO Group's freight transport mix in Poland

by types of transportation (freight turnover) in H1 2016

- Domestic freight
- Exports
- Imports

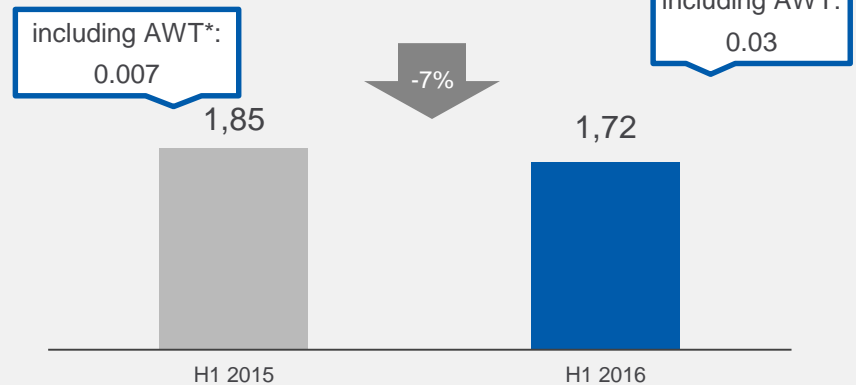


Key events in H1 2016

- ▶ Overhaul of the metallurgical furnace of PKP CARGO's customer from May to July 2016
- ▶ Steel production in Poland down 11.3% vs 2015
- ▶ Import duties for steel products from China and Russia introduced by the EU
- ▶ Iron ore prices climb 30% (51.4 USD/t in 06'16 vs 39.6 USD/t in 12'15)
- ▶ Rising steel prices

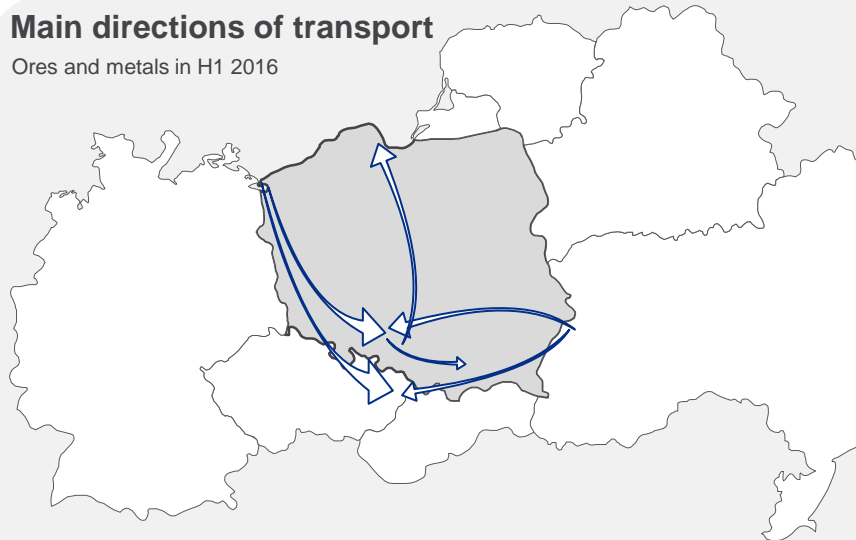
Ore and metals

Freight turnover, bn tkm



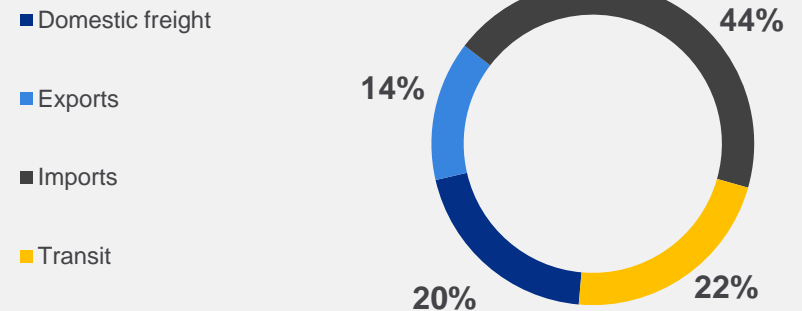
Main directions of transport

Ores and metals in H1 2016



PKP CARGO Group's freight transport mix in Poland

by types of transportation (freight turnover) in H1 2016



Key events in H1 2016

- ▶ Rapid development of the New Silk Road. Land transport from/to China up 11.3% yoy.
- ▶ Container freight volume reloaded in Polish ports up 8.3% yoy.
- ▶ Providing freight transport services to new clients
- ▶ Development of connections from sea ports to terminals in Poznań, Warsaw, Radomsko and Łódź

Intermodal

Freight turnover, bn tkm

including AWT*:
0.004

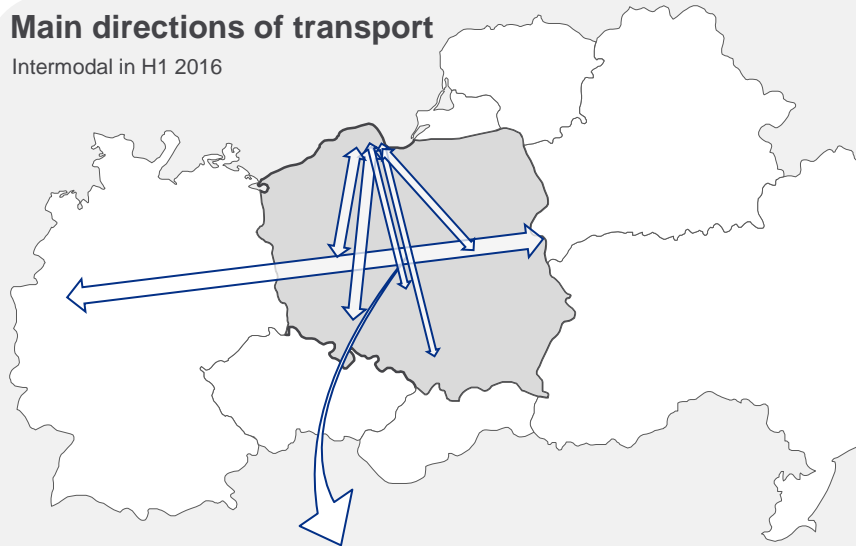


including AWT:
0.10



Main directions of transport

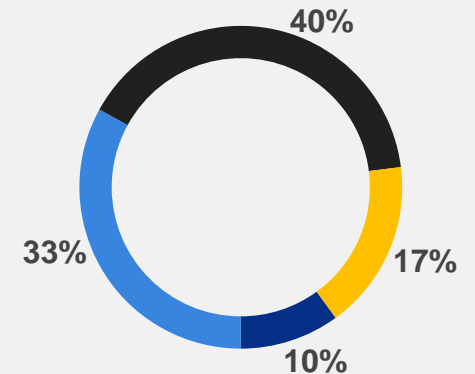
Intermodal in H1 2016



PKP CARGO Group's freight transport mix in Poland

by types of transportation (freight turnover) in H1 2016

- Domestic transport
- Exports
- Imports
- Transit



AGENDA



PKP CARGO at a glance

Market overview

Key investment highlights



Taking advantage of market conditions



Forecasted GDP growth in Poland in 2016 is approx. 3.2%



Expected growth in steel consumption in 2016 is approx. 3%



Until the end of 2016, PKP PLK will invite tenders for PLN 9 billion (as much as PLN 6.5 billion in H2 2016)

Commercial

- ▶ Ability to transport materials at the climax of rail and road construction projects at the same time and place
- ▶ Higher profitability of transport services
- ▶ Extension of contracts for coal transport
- ▶ Development of international operations

Financial

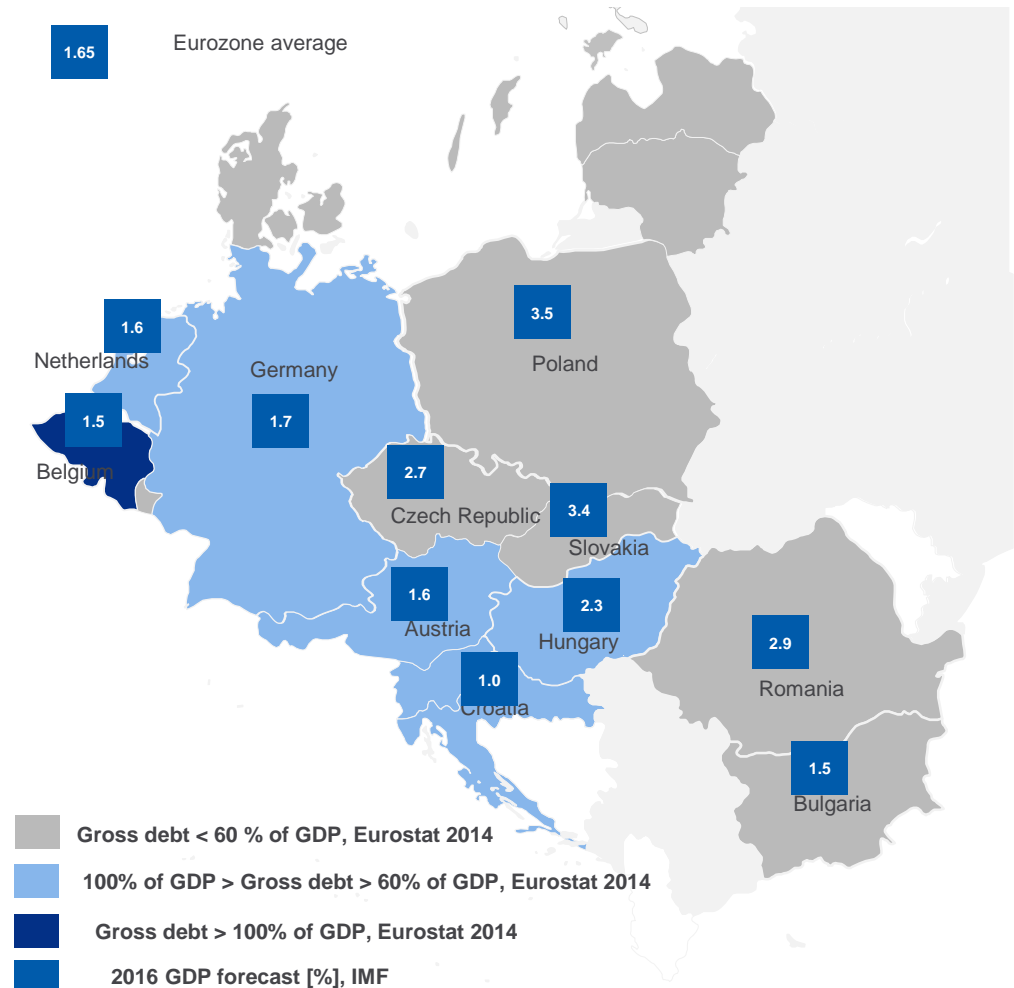
- ▶ Cost discipline
- ▶ Flexibility in aligning resources with market conditions
- ▶ Possibility of obtaining low-cost financing

Operating

- ▶ Obtaining co-financing from EU funds for purchases of modern container platforms
- ▶ Development of process computerization
- ▶ Continuation of rolling stock modernization

Market growth supported by EU funding until 2020
 Infrastructural spending coupled with cyclical rebound bodes
 well for rail freight market in CEE in the next few years

Estimated GDP growth in Europe in 2016 [%] vs. gross debt



EU funds '2014-2020 perspective'



Source: www.funduszeuropejskie.gov.pl

Financial highlights

PLN million	Group PKP CARGO H1 2015*	PKP CARGO Group without AWT H1 2016	AWT Group H1 2016**	Group PKP CARGO H1 2016	yoy change	Change % yoy	AWT's share in the PKP CARGO Group
Operating revenues	2,070	1,748	375	2,123	53	+3%	18%
Operating expenses	1,889	1,837	480	2,317	428	+23%	21%
EBITDA	391	159	-29	130	-261	-67%	-
EBIT	181	-89	-105	-194	-375	-	54%
Net result	163	-101	-93	-195	-357	-	48%

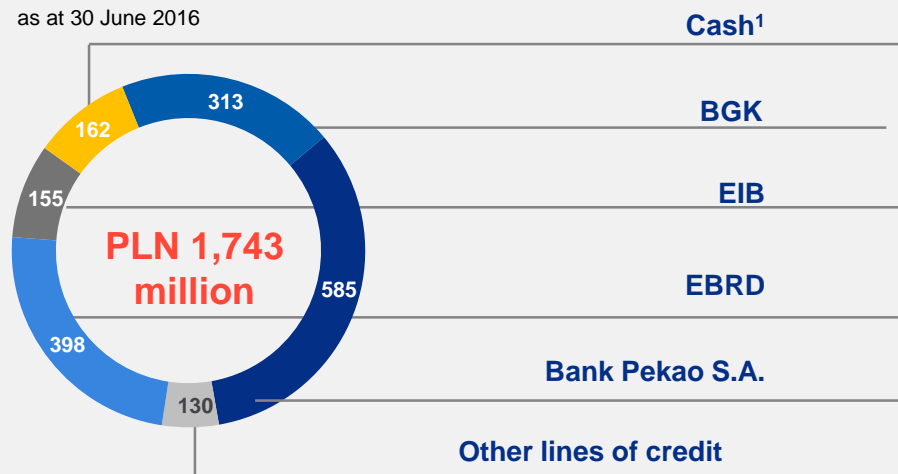
* Data transformed according to Note 4 of the Condensed Interim Consolidated Financial Statements of the PKP CARGO Group, AWT Group included in the consolidation as of the date of acquisition

** Data for the AWT Group after consolidation elimination

Financing structure

Available funding sources

as at 30 June 2016



Debt structure

PLN million

Debt	31.12.2015*	30.06.2016
Long-term	654	826
Short-term	319	340
Total debt	973	1,167

Financial ratios

Ratio	H1 2015	H1 2016
ND / EBITDA ²	1.8	2.6

Cash flows

PLN million

Cash flows	H1 2015*	H1 2016
Operating	20	19
Investment	-284	-309
Financial	55	167

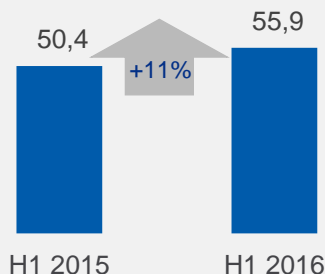
¹ Cash and cash equivalents, other short-term financial assets

² Calculated as the quotient of net financial debt (constituting the sum of (i) long-term bank loans and credit facilities; (ii) short-term bank loans and credit facilities, (iii) long-term finance lease liabilities and leases with purchase option; (iv) short-term finance lease liabilities and leases with purchase option; and (v) other short-term financial liabilities and (iv) other long-term financial liabilities, minus (i) cash and cash equivalents; and (ii) other short-term financial assets) and annualized EBITDA for the last 12 months (profit on operating activities plus amortization and impairment charges).

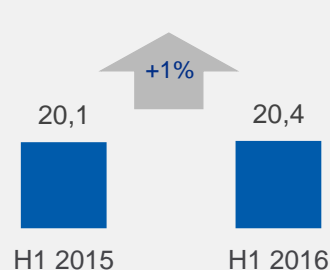
* Data transformed according to Note 4 of the Condensed Interim Consolidated Financial Statements of the PKP CARGO Group

Operating expenses

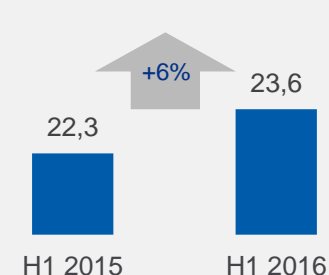
Remuneration
(PLN/thousand tkm)²



Energy and fuel
(PLN/thousand tkm)³

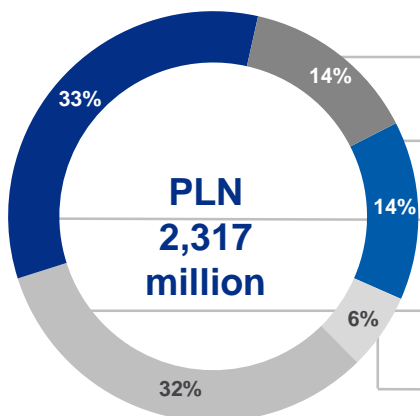


Access to infrastructure
(PLN/thousand tkm)⁴



Operating expenses

PLN million



	Group PKP CARGO H1 2015*	PKP CARGO Group without AWT H1 2016	AWT Group H1 2016**	Group PKP CARGO H1 2016	Change yoy	Change % yoy	AWT's share in the Group
Amortization & depreciation	211	248	76	324	114	+54%	24%
Materials & energy	307	273	53	327	20	+6%	16%
External services	608	598	176	774	167	+27%	23%
Employee benefits	695	651	102	753	58	+8%	14%
Other	69	67	72	139	70	+102%	52%
Total	1,889	1,837	480	2,317	428	+23%	21%

1. Calculated as the quotient of the PKP CARGO Group's EBITDA divided by the average headcount (in FTEs) in the PKP CARGO Group in the given period

2. Calculated as the quotient of the PKP CARGO Group's costs of remuneration divided by the freight turnover performed by the PKP CARGO Group in the given period

3. Calculated as the quotient of the consumption of fuel, electricity, gas and water in the PKP CARGO Group divided by the freight turnover performed by the PKP CARGO Group in the given period

4. Calculated as the quotient of the costs of access services to the lines of the infrastructure managers incurred by the PKP CARGO Group divided by the freight turnover performed by the PKP CARGO Group in the given period

APPENDIX



Freight results

Freight turnover (million tkm)

	H1 2015	H1 2016	Change	% change	Share H1 2015	Share H1 2016
solid fuels	6,152	6,098	-54	-1%	45%	45%
including hard coal	5,592	5,400	-192	-3%	41%	40%
aggregates and construction materials	2,359	1,784	-575	-24%	17%	13%
metals and ores	1,847	1,719	-128	-7%	13%	13%
chemicals	1,029	1,044	15	1%	7%	8%
liquid fuels	346	550	204	59%	3%	4%
timber and agricultural produce	791	750	-41	-5%	6%	6%
intermodal transport	913	1,146	233	26%	7%	9%
other	349	384	35	10%	3%	3%
Total	13,787	13,474	-313	-2%	100%	100%

Freight volume (thousand tons)

	H1 2015	H1 2016	Change	% change	Share H1 2015	Share H1 2016
solid fuels	27,482	28,874	1,392	5%	53%	55%
including hard coal	25,132	25,852	720	3%	48%	49%
aggregates and construction materials	8,576	7,001	-1,575	-18%	16%	13%
metals and ores	6,234	5,440	-794	-13%	12%	10%
chemicals	2,998	3,218	220	7%	6%	6%
liquid fuels	1,274	1,435	161	13%	2%	3%
timber and agricultural produce	2,336	2,189	-147	-6%	4%	4%
intermodal transport	2,335	3,031	696	30%	4%	6%
other	935	1,049	114	12%	2%	2%
Total	52,169	52,237	68	0%	100%	100%

Consolidated statement of comprehensive income

[PLN thous.]	H1 2015*	H1 2016	% change
Revenues from the sale of services	1,896,539	2,088,853	10%
Revenue from the sale of goods and materials	17,674	13,605	-23%
Other operating revenue	155,960	20,551	-87%
Total operating revenue	2,070,173	2,123,009	3%
Depreciation / amortisation and impairment losses	210,602	324,138	54%
Consumption of materials and energy, of which:	306,956	326,553	6%
Fuel consumption	83,995	74,358	-11%
Consumption of electricity, gas and water	193,680	200,103	3%
External services, including:	607,528	774,126	27%
Access services to the lines of infrastructure managers	307,718	317,595	3%
Taxes and charges	17,364	18,298	5%
Employee benefits	695,129	752,992	8%
Other expenses by nature	21,531	26,290	22%
Cost of goods and materials sold	12,395	11,916	-4%
Other operating expenses	17,833	82,839	365%
Operating expenses	1,889,338	2,317,152	23%
EBITDA	391,437	129,995	-67%
Operating profit / (loss)	180,835	-194,143	-207%
Financial revenue	9,377	774	-92%
Financial expenses	26,362	37,918	44%
Share in the profit of entities measured by the equity method	3,482	2,002	-43%
Result on the sale of shares in entities measured by the equity method	1,865	-	-1
Pre-tax profit / loss	169,197	-229,285	-236%
Income tax	6,677	-34,696	-620%
Net profit / (loss)	162,520	-194,589	-220%
Profit (loss) attributable:			
to parent company shareholders	162,663	-194,589	-220%
Non-controlling interests	-143	-	-
Other comprehensive income subject to reclassification to the financial result:	14,936	24,722	66%
Effective portion of profits and losses related to a hedging instrument to hedge cash flow	1,768	-3,616	-305%
Income tax referring to the other comprehensive income line item	-336	687	-304%
Exchange differences resulting from conversion of financial statements of foreign operations	13,504	27,651	105%
Other comprehensive income not subject to reclassification to the financial result:	53,764	-	-
Actuarial gains / (losses) on retirement and disability severance payments and other benefits after the term of employment	66,375	-	-
Income tax referring to the other comprehensive income line item	-12,611	-	-
TOTAL COMPREHENSIVE INCOME	231,220	-169,867	-173%

* Data transformed according to Note 4 of the Condensed Interim Consolidated Financial Statements of the PKP CARGO Group

Consolidated Statement of Financial Position

Assets [PLN thous.]	As at 30/06/2015*	As at 31/12/2015*	As at 30/06/2016
Property, plant and equipment	4,940,261	4,719,748	4,727,738
Intangible assets	72,084	66,437	60,699
Goodwill	2,712	-	-
Investment properties	1,336	1,309	1,284
Investments accounted for under the equity method	42,369	39,831	39,855
Trade and other receivables	7,082	5,074	2,901
Other long-term financial assets	9,788	9,849	10,097
Other long-term non-financial assets	20,917	32,666	44,961
Deferred tax assets	72,225	104,587	120,856
Total non-current assets	5,168,774	4,979,501	5,008,391
Inventories	139,331	128,513	120,937
Trade and other receivables	718,459	664,321	631,062
Income tax receivables	4,300	2,748	4,621
Other short-term financial assets	7,669	4,046	4,203
Other short-term non-financial assets	58,691	13,281	38,093
Cash and cash equivalents	220,813	276,191	157,361
Non-current assets held for sale	18,483	44,061	6,000
Total current assets	1,167,746	1,133,161	962,277
Total assets	6,336,520	6,112,662	5,970,668

* Data transformed according to Note 4 of the Condensed Interim Consolidated Financial Statements of the PKP CARGO Group

Consolidated Statement of Financial Position

Liabilities and equity [PLN thous.]	As at 30/06/2015*	As at 31/12/2015*	As at 30/06/2016
Share capital	2,239,346	2,239,346	2,239,346
Supplementary capital	619,407	619,407	618,531
Other items of equity	6,579	-2,779	-5,708
Exchange differences resulting from conversion of financial statements of foreign operations	13,504	31,500	59,151
Retained earnings	597,501	466,392	272,679
Equity attributable to parent company shareholders	3,476,337	3,353,866	3,183,999
Non-controlling interests	0	0	0
Equity	3,476,337	3,353,866	3,183,999
Long-term bank loans and credit facilities	581,960	460,577	663,096
Long-term finance lease liabilities and leases with purchase option	222,726	193,500	163,380
Long-term trade and other payables	48,071	25,953	8,209
Long-term provisions for employee benefits	571,254	603,621	602,623
Other long-term provisions	23,220	28,886	28,502
Other long-term financial liabilities	146,518	155,198	-
Deferred income tax provisions	116,012	118,353	100,788
Non-current liabilities	1,709,761	1,586,088	1,566,598
Short-term bank loans and credit facilities	142,208	253,592	269,768
Short-term finance lease liabilities and leases with purchase option	86,264	65,416	70,409
Short-term trade and other payables	780,608	729,793	580,735
Short-term provisions for employee benefits	111,119	100,383	116,743
Other short-term provisions	23,328	17,856	16,596
Other short-term financial liabilities	4,595	2,174	164,985
Current tax liabilities	2,300	3,494	835
Current liabilities	1,150,422	1,172,708	1,220,071
Total liabilities	2,860,183	2,758,796	2,786,669
Total liabilities and equity	6,336,520	6,112,662	5,970,668

Consolidated Cash Flow Statement



[PLN thous.]	H1 2015*	H1 2016
Gross result For the financial year	169,197	-229,285
Adjustments:		
Amortization and depreciation of non-current assets	210,259	288,309
Impairment of non-current assets	343	35,829
(Profit) / loss on the sale/liquidation of property, plant and equipment and intangible assets	726	-287
Profit / (loss) on investing activities	-	-
Foreign exchange (gains) / losses	-3,136	2,059
(Profit) / loss on interest, dividends	8,060	15,673
Share in the (profit) / loss of entities measured by the equity method	-1,865	-
Result on sales of entities measured by the equity method	-3,482	-2,002
Profit on bargain acquisition of AWT	-137,779	-
Other adjustments	67,442	2,405
Change in working capital:		
(Increase) / decrease in trade and other receivables	-25,140	34,862
(Increase) / decrease in inventories	8,054	8,694
(Increase) / decrease in other assets	-28,492	-22,745
Increase / (decrease) in trade and other liabilities	126,223	-127,811
Increase / (decrease) in other liabilities	1,187	7,613
Increase / (decrease) in provisions	-364,932	13,718
Cash on operating activities	26,665	27,032
(Paid) / received interest	1,260	-1,265
(Paid) / received income tax	-8,235	-6,601
Net cash on operating activities	19,690	19,166

* Data transformed according to Note 4 of the Condensed Interim Consolidated Financial Statements of the PKP CARGO Group

Consolidated Cash Flow Statement



[PLN thous.]	H1 2015*	H1 2016
Expenditures to acquire property, plant and equipment and intangible assets	-264,855	-318,268
Proceeds from the sale of property, plant and equipment and intangible assets	162	7174
Expenditures to purchase entities measured by the equity method	-1,613	-
Result on sale of entities measured by the equity method	2,000	-
Expenditures to acquire other financial assets	-	-111
Acquisition of a subsidiary, after deducting the acquired cash	-325,956	-
Proceeds from interest received	5,963	503
Proceeds from dividends received	104	1130
Repayment of extended loans	-	-
Proceeds / (expenditures) on bank term deposits longer than 3 months	299,834	490
Net cash (used) / from investing activities	-284,361	-309,082
Expenditures on financial leases	-82,416	-34,336
Interest paid on leases	-4,419	-4,591
Proceeds from drawn down loans/ credit facilities	345,436	275,325
Repayment of loans/ credit facilities	-45,150	-64,951
Interest paid on loans / credit facilities	-4,811	-8,048
Subsidies received	-	5407
Dividends paid to parent company shareholders	-110176	-
Transactions with non-controlling interests	-40,000	-
Other proceeds / (expenditures) concerning financing activities	-3,916	-2,138
Net cash (used) / generated in connection with financing activities	54,548	166,668
Net increase / (decrease) in cash and cash equivalents	-210,123	-123,248
Cash and cash equivalents at the beginning of the reporting period	429,178	276,191
Impact exerted by FX rate movements on the cash balance in foreign currencies	1,758	4,418
Cash and cash equivalents at the end of the reporting period	220,813	157,361

* Data transformed according to Note 4 of the Condensed Interim Consolidated Financial Statements of the PKP CARGO Group

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