



27. CONTINGENT LIABILITIES, CONTINGENT ASSETS AND GUARANTEES

CONTINGENT ASSETS

[XLS](#)

	As at 31.12.2014	As at 31.12.2013
Contingent assets	32 414	28 812

CONTINGENT LIABILITIES AND GUARANTEES

[XLS](#)

	As at 31.12.2014	As at 31.12.2013
Sureties	6 278	13 336
Guarantees	1 727	1 302 503
Other	31 327	27 879
	39 332	1 343 718

As at 31 December 2014, contingent assets relate mainly to a claim to Ciech S.A. to pay PLN 18 864 thousand for violating by Ciech S.A. the provision of GZNF "Fosfory" S.A. (subsidiary of Grupa Azoty PUŁAWY) shares transfer agreement. On 30 October 2012, Grupa Azoty PUŁAWY submitted a claim to the District Court in Warsaw. The court case is in progress.

The promise for PLN 1 300 000 thousand issued by Grupa Azoty PUŁAWY to its subsidiary Elektrownia "Puławy" Sp. z o.o. was cancelled on 23 December 2014, based on the agreement with PGE Górnictwo i Energetyka Konwencjonalna S.A. to terminate the contract to secure financing of the project concerning construction of the power plant.

Other contingent liabilities as at 31 December 2014 concern mainly a claim submitted by Ciech S.A. on 12 February 2013 to the District Court in Gdańsk to adjudge from GZNF "Fosfory" Sp. z o.o. PLN 18 864 thousand, penalty interest calculated since the claim submission date to the payment date and legal costs, including legal representation, to compensate Ciech S.A. for the loss resulting from the false statements concerning the legal and financial position of the defendant and its subsidiaries. The estimated amount of liability as at the reporting date amounts to 23 490 thousand. The court case is in progress.