

Societatea Energetica Electrica S.A.
9, Grigore Alexandrescu str. 010621
District 1, Bucharest, Romania
Phone: 021-208 59 99
Fiscal Registration Certificate RO 13267221
J40/7425/2000
Share capital: RON 3,464,435,970
www.electrica.ro



ANNOUNCEMENT

The individual and consolidated financial statements as at and for the year 2022

Starting with **7 March 2023, 20:30** (Romanian time), **the individual and consolidated financial statements as at and for the year 2022** prepared in accordance with Order of Ministry of Public Finance 2844/2016, with subsequent amendments for the approval of accounting regulations conforming with International Financial Reporting Standards, and the Board of Directors' Report for FY 2022 related to the above, as well as the auditor reports are available, in Romanian and English, in electronic format, on Electric's website, at www.electrica.ro, in the "Investors > Results and Reports > Financial Results" section: <https://www.electrica.ro/en/investors/results-and-reports/financial-results/financial-statements-for-2022/>, as well as attached to the current announcement.

These are submitted for the approval of the Ordinary General Meeting of Shareholders of Electrica convened by the Board of Directors of Electrica for 27 April 2023.

The results presented in this release are based on the individual and consolidated financial statements prepared in accordance with the Order of the Minister of Public Finance no. 2844/2016 for the approval of the Accounting Regulations compliant with the International Financial Reporting Standards. No later than 27 March 2023 the financial statements prepared in accordance with the IFRS-EU will also be published.

Until 31 December 2021, the consolidated financial statements prepared in accordance with OMFP no. 2844/2016 were equivalent to IFRS-EU. Starting with 31 December 2022, according to Order of Ministry of Public Finances (OMFP) no. 3900/2022, a new clause was included related to the regulatory accounts to cover for own technological consumption network additional expenses for actual energy costs as compared with the ex-ante ANRE prices recognised in distribution tariffs, through quarterly capitalization of these additional expenses as intangible assets, while in the IFRS-EU set of financial statement, these expenses have a different accounting treatment.

Executive Summary:

In 2022, the net profit of Electrica Group amounted to RON 559 million. The result was mainly generated by the performance of the supply segment, and secondary, by the application of the new regulations regarding the coverage of net costs with network losses, in the context of the increase in the unit price of electricity, as well as the electricity deficit in the European Union.

In 2022, Electrica S.A. obtained an individual net profit of RON 24.3 million. The gross dividend proposed to be distributed from the individual profit of the year 2022 recorded by Electrica S.A. is worth 0.1178 RON/share. The total gross value of the dividends is RON 40 million.

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The revenues of the Electrica Group, in 2022, amounted to RON 10,010 million, representing an increase of 39.4% compared to the previous year.

Financial results*	2022 (RON mn.)	2021 (RON mn.)	2020 (RON mn.)
Operating revenues, out of which:	13,840	7,375	6,666
<i>Revenues from subsidies</i>	2,687	-	-
<i>Income from the production of intangible assets*</i>	989	-	-
Operating expense	13,011	7,980	6,215
(Loss)/Operating profit	829	(606)	459
EBITDA	1,363	(128)	953
(Loss)/Profit net	559	(553)	388

For more information about the financial results of the Electrica Group in 2022, please see the following link:

<https://www.electrica.ro/en/investors/results-and-reports/financial-results/financial-statements-for-2022/>

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