



[TRANSLATION FROM ROMANIAN]

NUCLEARELECTRICA

**HALF-YEARLY REPORT ISSUED BY THE BOARD OF DIRECTORS
OF S.N. NUCLEARELECTRICA S.A.
- For the Semester I 2013 -**

Prepared according to the disposals of GEO no. 109/2011 regarding
the corporative governance of public enterprises

August 14th, 2013

1. INTRODUCTION

The half-yearly report of the Board of Directors of SNN is prepared in accordance with articles 55 and 52 of the GEO no. 109/2011.

The report is divided in the following structures:

1. Introduction;
2. The financial performance and half-yearly accounting reports;
3. Operational activities (manufacturing, sales and energy marketing expenditure, investments);
4. Progress stage of the primary public offer of new shares of SNN;
5. Execution of commission contracts;
6. Attachments:
 - Appendix 1 - IEB execution in the first semester of 2013
 - Appendix 2 - Revenues and expenses from exchange rate differences
 - Appendix 3 - List of transactions reported under article 52 of GEO no. 109/2011, paragraph (6)

Societatea Nationala NUCLEARELECTRICA S.A.

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Trade Registry number: J40/7403/1998, Sole registration code: 10874881,

Paid and subscribed capital: 3.012.210.410 lei

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2. FINANCIAL PERFORMANCE AND HALF-YEARLY ACCOUNTING REPORTS

The financial information presented below is taken from the biannual accounting reports prepared by SN Nuclearelectrica S.A. ("SNN") on June 30th, 2013 in accordance with the applicable Romanian accounting standards.

The income and expenses budget ("IEB") of SNN for 2013 was approved by the SNN General Meeting of Shareholders and also by the Romanian Government Decision no. 330/2013. The company is monitored both by the Ministry of Economy and the Ministry of Finance on how the indicators, targets and performance criteria are observed, namely their adequacy to the wage fund, the revenue and expenditure level, the program aimed to reduce outstanding arrears and receivables. The IEB execution of the first semester is presented in Appendix 1 to this report.

2.1 Share Capital

The amount of the subscribed and paid share capital on 30.06.2013 was 2,536,823,610 lei, representing a total of 253,682,361 shares with a nominal value of 10 lei/share, without suffering changes after 31.12.2012.

The subscribed and paid share capital of SN "Nuclearelectrica" SA is owned 90.28% by the Romanian state through the Ministry of Economy and in proportion of 9.72% by *Fondul Proprietatea* (Property Fund).

2.2 Receivables and Payables

According to data recorded in the accounts on 30.06.2013, the company receivables are the following ones:

- LEI -

Clients 166,126,043

Debtors - suppliers 7,107,832

Other receivables 15,729,519

Total receivables 188,963,394

Trade receivables are represented by the amounts owed by the Company's customers, beneficiaries of electricity sold on both the regulated market and the free market. Of the total trade receivables (customers), about 17% represents the outstanding balance of Hidroelectrica SA, namely 27,337,825.96 LEI as net, adjusted for impairment losses amount. The amount of 70,093,550.47 lei - representing the debt at nominal value recovered from Hidroelectrica - has been rescheduled to be paid according to the reorganization plan approved in judicial reorganization procedure of the debtor Hidroelectrica; the plan was approved in Hidroelectrica Creditors Assembly in June of 2013.

"Other receivables" section amounting to 15,729,519 lei, mainly includes the amounts to be received from employees resulting from the sale of the apartments assigned by the employer to be paid in installments (10,667,369 RON). This chapter also includes the amount of 2,045,588 lei representing the recovery of amounts on the ET price difference (energy transport due to Transelectrica SA) indicated by the audit performed by the Romanian Court of Accounts by Decision 14/15.06.2012, for which SNN initiated court actions against Energy Financing Team SRL (390,360 lei), respectively Tinmar - Ind. S.A. (1,655,228 lei). Besides, they are also included amounts for which there are court actions to recover debts amounting to 2,478,045 lei (debtor Condem SA Bucharest, with the amount of 2,409,693 lei and debtor PROCONEX Universal SRL Cernavoda with the amount of 68,352 lei - taken over from the former branch CNE Invest due to its abolition after the commissioning of CNE Cernavoda Unit 2).

➤ **Short term debts** (with payment maturity up to 1 year):

- Lei -

Loans and similar debts 225,238,720

Suppliers 163,944,971

Payroll tax 2,346,204

Debt to employees 6,937,073

Social security 8,745,239

Payable VAT 15,755,302

Income tax 7,541,336

Other taxes 12,561,319

Other creditors 1,065,090

Total 444,135,254

Loans are represented by the share payable for the period 30.06.2013-30.06.2014 (1 year) of the outstanding foreign loans contracted for the completion and commissioning of CNE Cernavoda (Cernavoda NPP) Unit 2, as follows:

- Loans installments amounting to 222,841,415 lei;
- Interest amounting to 2,397,305 lei.

The section "Suppliers" include the suppliers for production activities (85,402,207 lei), providers for assets (33,918,657 lei) and suppliers for received equipment and services that will be invoiced (44,624,107 lei). The amount is represented by current debts - in particular as a result of works done for the planned stop at Unit 2 of Cernavoda NPP – that are paid at maturity.

The debts regarding the wages (and the ones assimilated to wages), VAT and other taxes represent the current debts for month of June 2013 which were paid in the following month, within the deadlines in force.

The section "Other creditors" mainly includes the good performance guarantees for the works performed by suppliers.

➤ **Long term debts** (with payment maturity over 1 year):

- Lei -

Loans and assimilated debts 1,867,216,522

Long-term loans are the foreign loans contracted with Societe Generale and EURATOM for the completion and commissioning of Cernavoda NPP Unit 2, and the credit contracted with BCR by the Ministry of Finance for SNN, the LEI equivalent of EUR 80 million.

The SNN financial situation in the first semester of 2013 has allowed the payment at maturity of the company's debts for foreign loans contracted for the completion and commissioning of Cernavoda NPP Unit 2, without resorting to State guarantee and accumulating debts to the Ministry of Finance.

2.3. Profit and loss account analysis and achievement of revenue and expenditure budget

During the first half of 2013 the company achieved the following structure of revenues and expenditures (lei):

Operating revenue 976,619,051

Operating expenses 739,520,400

Operating result 237,098,651

Financial income 132,240,983

Financial expenses 113,025,331

Financial result 19,215,652

Total income 1,108,860,034

Total expenses 852,545,731

Gross result 256,314,303

Income tax 43,078,524

Net result 213,235,779

The analysis of the achievement of revenue and expenditure for the first half of 2013 (Appendix 1), revealed that the programmed operating revenue was exceeded by 7.61% and the operating expenses were lower by 8.59% compared to the budgeted level. The revenue growth is due mainly to the fact that a higher amount of energy was produced and delivered in the first semester of 2013 compared to the same period of the previous year, but also to the fact that in the first part of the year some contracts for electricity delivery were canceled, which, according to their provisions, have attracted additional revenues from billing of contractual penalties to customers; besides, the share of production delivered on the competitive market increased compared to the one to be delivered on the regulated market according to ANRE.

The financial result of the company at 06.30.2013 reflects the provision of article 186 of OMPF no. 3055/2009, respectively, "in the end of each month debts in foreign currency are measured at the exchange rate of BNR communicated on the last banking day of the month in question and the resulting exchange differences are recognized in income or expense accounts resulted from the exchange rate differences, as appropriate". This provision is in strict accordance with the explanations of IFRS 1, section no. 100, letter d) of "Valuation of financial statements' items" and

"liabilities are recorded at the present value of net future cash flows to be required to settle the liabilities in the normal course of business".

The company is exposed to the foreign currency risk to several currencies including EUR, USD and CAD. Exchange differences are reflected in the period revenues and expenses and are related both to those made in settlement of receivables and payables denominated in foreign currency, as well to the one not accomplished, originated from the conversion of receivables and payables denominated in foreign currency at the exchange rates at the end of period.

So, generally speaking, in the first 6 months of 2013, net exchange differences (income minus expenses resulted from exchange rate differences) were positive and this is reflected in the income gained from financial activity; the situation is presented in Appendix 2. It should be noted that revenues and foreign exchange differences are significant items affecting the net income, even with obtaining a consistent operating income.

The result of the period ended on 30.06.2013, is reflected in a gross profit amounting to 256,314,303 lei and a net profit amounting to 213,235,779 lei.

3. OPERATIONAL ACTIVITIES

3.1 Electricity Production

In the first semester of 2013 the two units of Cernavoda NPP produced 5,663,937 MWh (gross quantity of electricity) and delivered 5,204,762 MWh in the National Power System; the difference of 459,000 MWh, is the own consumption of the units during operation and during planned and unplanned outages.

The electricity production program approved by the SNN Board of Directors for the first semester of 2013 was achieved at a rate of 103.89%.

The factors of capacity use in the installed commercial operation, registered in Cernavoda NPP units in the first semester of 2013 and cumulatively from the start of the commercial operation (on December 2nd, 1996 Unit 1, on November 1st, 2007 Unit 2) until June 30th were as follows:

Semester I 2013

Unit 1	100,84%	90,1%
Unit 2	84,6%	93,9%

Between May 11 and June 4, 2013, at Unit 2 a planned biennial shutdown occurred. They performed scheduled maintenance, inspection, testing and upgrading/refurbishment works. The works were completed in 24 days versus the 30 days stipulated in the initial schedule. The total costs caused by the shutdowns were estimated at 78 million lei.

Unit 1 operated normally during the first semester of 2013 and without unplanned shutdowns. There has been an only significant reduction in power by about 250 MW for a period of 10.5 hours, for allowing the maintenance work to be done on the engine of a feed pump.

At Unit 2, besides the planned shutdown in first semester 2013, there were three unplanned shutdowns with a total duration of 64 hours, and a reduction of about 260 MW of power for a period of 52 hours. Below there is the list of these events occurred in the first semester of 2013:

- January 9-10 – unplanned shutdown at Unit 2, lasting 14 hours, to remedy some defects of automation and control elements of the cooling system to the electric generator stator bars.
- March 9-10 - unplanned shutdown at Unit 2, lasting 35 hours, after the start of turbo-generator, to remedy a faulty excitation system to the electric generator.
- June 5-7 – a power reduction at Unit 2 (equivalent to a 21 hours shutdown), for remedy the block transformer T01.

- June 26-27 – unplanned shutdown at Unit 2, lasting 15 hours, for replacing some sections of the tubes that make up the defect fuel detection system which present pores and heavy water losses.

3.2 Electricity Selling

For the electricity transactions in the first semester of 2013 the following results were reported:

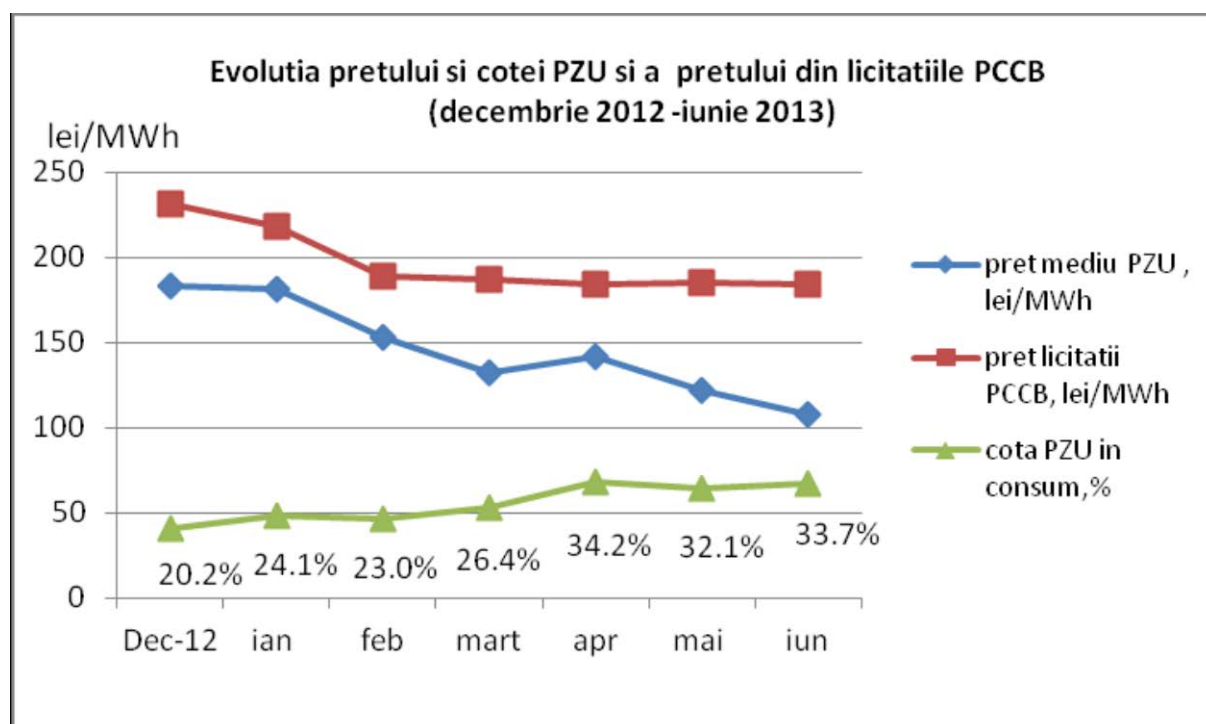
- The amount of energy sold under the contractual regulations stipulated in the contracts concluded on CMBC (Centralized Market for Bilateral Contracts) and FDM (Following Day Market) is 5.275.858,562 MWh (exceeding 2.51% compared to the program);

- The income earned on the electricity market is 928,458,200 lei (exceeding the 3.74% compared to the program).

The program aims to reference quantities and values from which the SNN Income and Expenditure Budget for 2013, approved by GD 330/04.06.2013 derived. The average sale price per the quantity of energy sold under regulated contracts, under CMBC and FDM contracts in the first semester of 2013 is 175.86 lei/MWh (it includes TG).

The amount of energy sold was higher than the forecast of BVC mainly due to the fact that the shutdown ended 6 days earlier than it was scheduled. The additional electricity was sold in FDM, as well as the electricity produced from the operation at a power higher than the forecasted one in preparing the program.

Electricity trading activity in 2013 first semester was made under atypical market conditions,



reflected in the chart below:

Chart caption:
Evolution of FDM price and share and CMBC tenders price (December 2012 – June 2013)
Medium FDM price, lei/MWh
CMBC tenders price, lei/MWh
FDM share in consumption, %
December 2012 – January – February – March – April – May – June

The FDM monthly average prices in the first half of 2013 decreased from 181.31 lei/MWh in January to 108.31 lei/MWh in June. This low level of prices, explained by the decrease in consumption, mild winter, favorable hydrology and, especially, the contribution of wind energy influenced the CMBC contracts market and, consequently, the income of SNN.

Because of low prices on FDM, buyers have become reluctant to conclude contracts on CMBC for long periods, preferring to buy electricity in FDM, whose share in consumption reached unexpectedly high values (33-34%). When the CMBC recovered, prices set at tenders were much lower than those recorded at tenders in the fourth quarter of 2012 for contracts with delivery in 2013. The decrease in absolute terms was about 50 lei/MWh, approximately from 230 to 180 lei/MWh.

SNN, like other manufacturers who had signed contracts in the fourth quarter of 2012 for deliveries throughout 2013, faced in early 2013 with another phenomenon: a number of buyers preferred to early terminate the contracts concluded on CMBC for great prices, agreeing to pay a high penalty of termination. Thus, at SNN 23 contracts were early terminated, corresponding to a 340 MW total

band, with an average contract price of 229.36 lei/MWh, the termination penalties amounting to the sum of 45,153,515 lei. SNN sold the redundant power initially in FDM and then new contracts were concluded through tenders in CMBC. At the new auction held in February - June 2013, 36 contracts were awarded covering a 414 MW total band at an average price of 182.55 lei/MWh, among them being one contract concluded for 135 MW between SNN and ArcelorMittal.

In the chart below, one can see the curve of the reduction, following the early termination of contracts, the electricity band contracted in 2012 for the entire year 2013 (blue line) and the level reached after the re-contracting (red line). The appropriate variation of the electricity band sold in FDM (green line) and the sale average monthly price per all CMBC contracts (purple line) are also indicated.

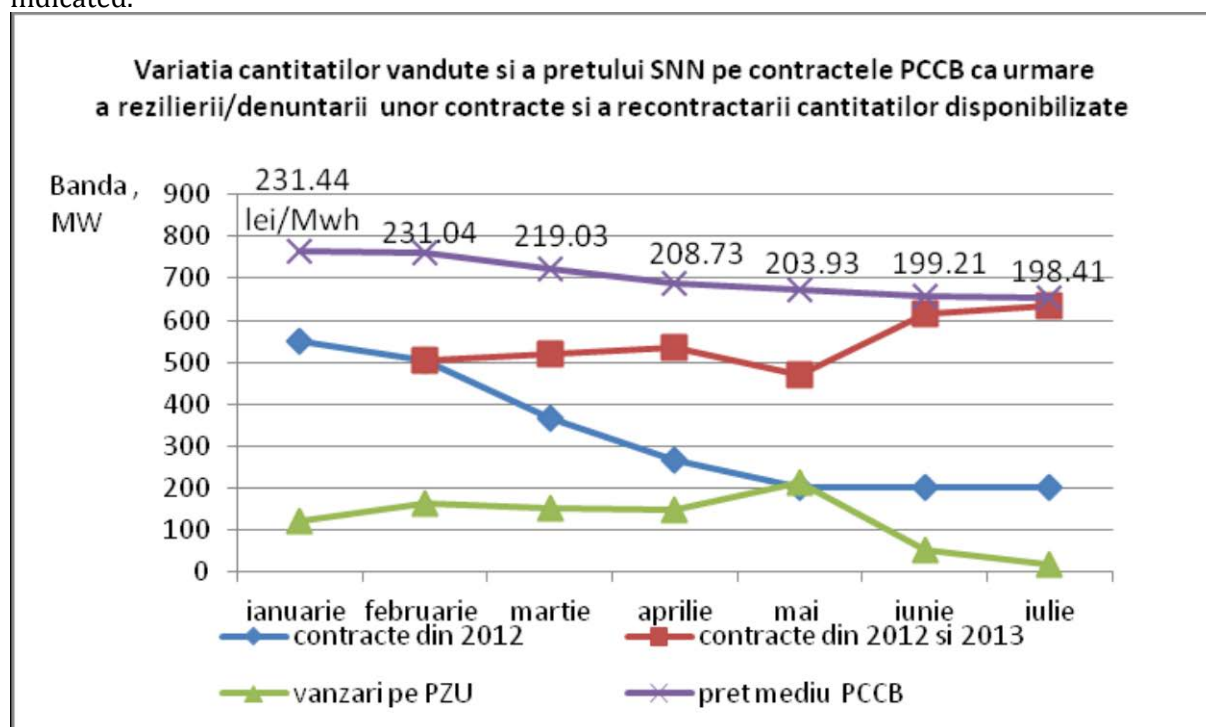


Chart caption:

Variation of sold quantities and SNN prices per CMBC contracts following the early termination of some contracts and the re-contracting of redundant quantities Band - Contracts concluded in 2012 - Contracts concluded in 2012 and 2013 - FDM sales - CMBC average price SNN's electricity sales were accomplished in the first semester of 2013 under regulated contracts, competitive market contracts (awarded on CMBC, plus a supply contract negotiated in the competitive market - No. 29/2000 with Transelectrica) as well as through FDM transactions.

The quantities of energy sold and the corresponding revenue, divided by type of contract of sale are shown in the table below:

SNN energy sales (quantities, prices and values) in the first semester of 2013

Sales per type	MWh	% of the total sales	Price (lei with TG included)	Value (lei)
Regulated contracts	2,519,766.510	48.8	151.71	382,266,547.88
Sales on free market (CMBC and FDM contracts) of which:	2,756,092.054	52.2	197.95	545,562,081.13
- sales per CMBC contracts	2,105,491.670	39.9	216.10	454,998,490.55
- sales per FDM contracts	650,600.380	12.3	139.20	90,563,590,58
Income from positive imbalances valorised in the Balancing Market				629,458,200.02
Total	5,275,858.560	100%	-	928,458,200.02

The quantities sold under the contracts concluded in the regulated market are in conformity with the ANRE Decision no. 3311/2012, which also establishes the regulated price for SNN in 2013 (ie 141.99 lei/MWh, plus the TG regulated tariff for input in the transport network, which is ultimately

paid by Transelectrica). Compared to 2012, ANRE reduced the regulated quantities from 71% to 50% of Cernavoda NPP scheduled production and the regulated price was increased by 16.75%.

The relatively high FDM sales (12.3% compared to 5-6% in the previous years), are mainly explained by the phenomenon of early termination/cancellation of contracts concluded in 2012 the fourth quarter, above presented.

In terms of revenues for the sold energy at the end of the first half of 2013 a balance of 145,175 thousand was registered, of which 113,875 thousand represents amounts invoiced payment due date after 30.06.2013; the rest of debts are "historical" (outstanding from Hidroelectrica set out in insolvency state of the company or liabilities in litigation in courts).

3.3 Expenses made in the energy market

The total amount of expenses incurred by SNN in the first half of 2013 SNN in the energy market (except those expenses in the Balancing Market) amounted to 51,999,884.17 lei. They covered the transport service provided by Transelectrica for the energy introduced in the transport network (corresponding to TG), the value of green certificates to be acquired for the energy supplied as well as the value of the energy purchased in FDM at unplanned shutdowns. The quantity purchased in FDM was 10,370 MWh at an average acquisition price of 154.12 lei/MWh, their value representing 3.07% of the total expenses mentioned above.

The expenses made within the Balancing Market in the first semester of 2013 amounted to 19,993,747.61 lei. This amount represents mainly the value for the energy received from the BM during the unplanned shutdowns at Cernavoda NPP, respectively 76.955 MWh (average price 259.81 lei/MWh). Values are included in the estimations made to substantiate BVC regarding the unplanned shutdowns and their effects.

Taking into account the revenues and expenditures in the energy market, including those on BM, we notice that in the first semester of 2013 SNN obtained a gross result of 856,464,567.40 lei (revenue minus expenditure in the energy market) and an average price actually achieved of 164.55 lei/MWh. The average price actually achieved is determined by dividing the gross result in the energy market to the amount of energy produced and delivered by the Cernavoda NPP units.

A comparison between the representative indicators achieved in the first semester of 2013 compared to the corresponding period of the last year is presented below. It highlights the percentage increases achieved.

Indicators	First semester 2013	First semester 2012	% variation First semester 2013 compared to first semester 2012
Electricity produced and supplied by SNN production units, MWh	5,204,762.28	4,989,759.035	4.3
Electricity sold by SNN (without the BM), MWh	5,275,858.56	5,096,682.837	3.5
Income from selling the electricity, LEI	928,458,200.02	771,508,585.26	20.3
Gross result (income minus expenses) in the Electricity Market, LEI	856,464,567.40	692,399,357.82	23.7
Actual price, LEI/MWh	164.55	138.76	18.6

3.4 The investments program for 2013

The total value of the investment program for 2013 is 320,562,000 lei.

The main investment goals are the following ones:

- Improving the response of Cernavoda NPP, namely of the nuclear safety functions in case of events outside the design basis as a result of the nuclear accident occurred at the Fukushima nuclear plant – 80,281 LEI;
- Spent Fuel Intermediary Storage (SPIS) – 44,334 LEI;

- Software for Integrated Management of Power Plant – 19,306 LEI;
- Modernization and Expansion of the Physical Protection System – 21,504 LEI;
- Rehabilitation and modernization of the detection and fire fighting system – 2,202 LEI;
- Modernization of manufacture line for fuel bundles in order to optimize the production flow and improve the finished product quality – 8,248 LEI.

Currently, the investments are achieved according to the investments program approved.

4. DEVELOPMENT STAGE OF THE PUBLIC OFFERING OF NEWLY ISSUED SHARES BY SNN

In the first half of 2013 the following activities related to primary public offering of newly issued shares by SNN (IPO) were carried out:

- Signature, on 01.02.2013, of a Intermediation Contract between SN Nuclearelectrica S.A. on the one hand and the Intermediation Syndicate consisting of Swisscapital SA and BT Securities S.A. on the other hand;
- Transmission by the Intermediation Syndicate, on 25.04.2013, of Legal and Financial Due Diligence reports which were revised after the observations made by S.N. Nuclearelectrica S.A.;
- Submission by the Intermediation Syndicate to the Authority for Financial Surveillance, on 06.06.2013, of the presentation Document regarding S.N. Nuclearelectrica S.A. for the primary public offer for selling 10% of the shares constituting the share capital of S.N. Nuclearelectrica S.A. (AFS registration no. 3839/06.06.2013);
- Selection by S.N. Nuclearelectrica S.A., on 07.06.2013, of the international legal consultant necessary within the process for accessing the institutional investors in USA, Winston & Strawn LLP and Hellring Goldstein & Siegel LLP;
- Transmission, on 18.06.2013, by the Intermediation Syndicate of the final version of (i) Valuation Report for the issuer, prepared according the economic and financial information of the company on 31.12.2012, revised after the observations made by S.N. Nuclearelectrica S.A. and of (ii) the Premarketing Report initial public offer S.N. Nuclearelectrica S.A.
- Approval by the Romanian Government (Government Decision no. 380 of June 19, 2013 amending and supplementing the Government Decision no. 39/2012 for the approval of the privatization strategy of the National Company "Nuclearelectrica" - SA Bucharest) of the public offer sequencing and structure, including the price range;
- Approval, on 27.06.2013, by the Extraordinary General Meeting of SN Nuclearelectrica S.A. Shareholders (Case no. 16/27.06.2013) for increasing the share capital by private capital contribution in cash with a package of newly issued shares representing 11.077% of the share capital, of which a shareholding representing 10% being the subject of public offering and 1.077% being intended for the entitlement to existing shareholders, namely SC Fondul Proprietatea S.A. ;
- Submission on the same date, namely 27.06.2013, of the Extraordinary General Meeting of Shareholders for recording and publishing at the Trade Register Office in Bucharest (TRO);
- Submission with TRO, on 28.06.2013, by the Cernavodă NPP Syndicate of the intervention application no. 251632 against the registration application made by the Resolution of the EGMS no. 16/27.06.2013 formulated by S.N. Nuclearelectrica S.A.;

After the conclusion of the first half of 2013 the following significant events related to the listing process occurred:

- Approval, on 05.07.2013, by the S.N. Nuclearelectrica S.A. EGMS (Resolution no. 17/05.07.2013) of the Offer Prospectus project regarding the Primary Public Offer for selling a number of 25.368.236 shares with the corresponding allocation rights of S.N. Nuclearelectrica S.A. (the Prospectus);
- Signing, on 08.07.2013, by the representatives of the Ministry of Economy and S.C. Fondul Proprietatea S.A. of the Lock-Up Agreement;
- Conclusion, on 08.07.2013, by S.N. Nuclearelectrica S.A. and the Intermediation Syndicate of the Addendum no. 1 to the Intermediation Contract no. 96/01.02.2013 given the offer launching to the institutional investors in the US and the Additional Agreement to the Intermediation Contract no. 96/02.01.2013 given that the private placement to institutional investors in the US will be made by the exclusive agent of the intermediation Syndicate - Auerbach Grayson & Co. LLC;

- Submission by the Syndicate, on 08.07.2013, for approval by the Financial Supervisory Authority of the Prospectus accompanied by the documents specified in article 17 of Regulation no. 1/2006 of CNVM regarding the issuers and operations with transferable securities, as subsequently amended and supplemented, except the proof of publication of the EGMS Resolution related to that issuing in the Official Gazette;
- Informing of the members of the Romanian Government, in the Government session dated 10.07.2013, on the intervention of the Cernavoda NPP Syndicate and its implications for the privatization through public offering and also on its performance;
- On 18.07.2013 the Bucharest Tribunal ordered the "registration in the Trade Register of the EGMS resolutions no. 15/26.06.2013 and no. 16/06.27.2013" and noted "that the intervener Cernavoda NPP renounced to the appeal"; on 30.07.2013 TRO recorded the registration for submission and mentioning of documents with no. 288196/26.07.2013 for S.N. Nuclearelectrica S.A. according to the provisions contained in the civil sentence no. 5390/18.07.2013 issued by the Bucharest Tribunal; on 07.08.2013 the EGMS Resolution no. 15/26.06.2013 was published in the Official Gazette no. 4095, Part IV;
- Between 16-19.07.2013 the premarketing program (attended by Swisscapital) was held in London; between 22-25.07.2013 the same program was held in New York, Boston and Chicago (attended by SNN, Auerbach Grayson and Swisscapital) for identifying the institutional investors range in the US. From the information collected by the broker-dealer Auerbach Grayson, most of the institutional investors were interested in the offer.
- After the discussion between the Romanian authorities on the one hand and the representatives of the International Monetary Fund, the World Bank and the European Commission in July 2013 on the other hand, the public offering regarding SNN was decided to be launched by the end of September 2013.

5. PERFORMANCE OF THE MANDATE CONTRACT

According to article 55 of GEO no. 109/2011, in the biannual reports of the Board of Directors information on the directors' mandate contracts performance must be provided.

Currently, such contracts have not been concluded; statutory procedures that will allow their signature are now in progress.

6. APPENDICES

BOARD OF DIRECTORS OF
S.N. NUCLEARELECTRICA S.A.
REPRESENTED BY THE PRESIDENT
ALEXANDRU SANDULESCU

Appendix 1 – Performance of the SNN Budget of Incomes and Expenses for the first semester of 2013

Thousand LEI					
	Indicators	Row no.	Proposals Frist semester 2013	Accomplished First semester 2913	%
0	2	3	4	5	6=5/4
I	Total incomes (Row 1 = Row 2 + Row 3 + Row 4)	1	993.185	1.108.860	111,65
1	Operational incomes	2	907.535	976.619	107,61
2	Financial incomes	3	85.650	132.241	154,40
3	Extraordinary incomes	4			
II	Total expenses (Row 5 = Row 6 + Row 17 + Row 18)	5	943.109	852.546	90,40
1	Operational expenses:	6	809.039	739.521	91,41
A	Expenses for goods and services	7	397.946	341.164	85,73
B	Expenses for taxes, duties and similar payments	8	52.452	52.049	99,23
C	Expenses for the personnel:	9	152.435	145.614	95,53

C1	Wages	10	104.622	101.198	96,73
C2	Bonuses	11	5,545	4,217	76,05
C3	Other expenses made for the personnel, as follows:	12	1,013	654	64,56
	Expenses for severance payments related to staff layoffs	13			
C4	Expenses related to the mandate contract	14	566	2	0,35
C5	Expenses for insurance policies, social security and welfare, special funds and other legal obligations	15	40.689	39.543	97,18
D	Other operational expenses	16	206.206	200.694	97,33
2	Financial expenses	17	134.070	113.025	84,30
3	Extraordinary expenses	18	0		
III	Gross result (profit/loss)	19	50.076	256.314	511,85
IV	Profit tax	20	10.972	43.079	392,63
V	Accounting profit remained after deduction of income tax	21	39.104	213.235	545,30

Appendix 2 – Incomes and expenses resulted from exchange rate differences

First quarter 2013 (lei)

	Credit value on 31.12.2012	Foreign currency	January 2013	February 2013	March 2013
AECL BC	207,604,479.46	CAD	30,600,900.27	-6,248,894.83	-27,364,270.40
ANSALDO BC	73,042,008.76	EUR	3,352,628.20	949,546.11	-3,330,715.60
NEXANS BC	6,026,275.65	EUR	276,606.05	78,341.58	-274,798.17
ALSTOM	4,797,292.87	EUR	220,195.74	62,364.81	-218,756.55
GE	14,767,972.13	USD	1,652,093.04	-1,346,396.02	-1,475,320.42
EURATOM	100,000,000.00	EUR	4,360,500.00	1,235,000.00	-4,332,000.00
EURATOM	90,000,000.00	EUR	4,131,000.00	1,170,000.00	-4,104,000.00
EURATOM	33,500,000.00	EUR	1,537,650.00	435,500.00	-1,527,600.00
TOTAL			46,131,573.31	-3,664,538.34	-42,627,461.13

Second quarter 2013 (lei)

	Credit value on 31.12.2012	Foreign currency	April 2013	May 2013	June 2013	Total
AECL BC	207,604,479.46	CAD	24,165,161.41	2,532,774.65	-19,667.80	23,666,003.31
ANSALDO BC	73,042,008.76	EUR	6,697,952.20	-4,068,439.88	-5,494,296.78	-1,893,325.74
NEXANS BC	6,026,275.65	EUR	552,609.48	-335,663.55	-425,321.14	-128,225.75
ALSTOM	4,797,292.87	EUR	439,911.75	-267,209.21	-338,582.27	-102,075.73
GE	14,767,972.13	USD	1,834,182.14	-879,875.78	-550,254.65	-765,571.69
EURATOM	100,000,000.00	EUR	8,711,500.00	-5,291,500.00	-7,543,000.00	-2,859,500.00
EURATOM	90,000,000.00	EUR	8,253,000.00	-5,013,000.00	-7,146,000.00	-2,709,000.00
EURATOM	33,500,000.00	EUR	3,071,950.00	-1,865,950.00	-2,659,900.00	-1,008,350.00
TOTAL			53,726,266.98	-15,188,863.77	-24,177,022.64	14,199,954.40

Appendix 3 – Transactions list reported according to art. 52 of GEO no. 109/2011, paragraph (6)

Reported period: 25.04.2013 (date of appointment of the Board of Directors according to GEO no. 109/2011) – 14.08.2013. The transactions were also presented for information purpose within the meeting of the Board of Directors held on 14.08.2013

Electricity sales transactions

No.	Parties of legal document	Conclusion date and no. of document	Type of legal document	Object description	Total value (lei)	Deadlines and payment modalities	Other significant elements
1	SNN with Electrica Furnizare	565/14.05.13	contract	Electricity wholesale	9.247.113,70	Monthly payment in advance	Assigned by PCCB tender
2	SNN with Electrica Furnizare	566/14.05.13	contract	Electricity wholesale	9.247.627,40	Monthly payment in advance	Assigned by PCCB tender
3	SNN with Electrica Furnizare	581/14.05.13	contract	Electricity wholesale	4.624.070,55	Monthly payment in advance	Assigned by PCCB tender
4	SNN with Electrica Furnizare	647/03.06.13	contract	Electricity wholesale	3.975.300,00	Monthly payment in advance	Assigned by PCCB tender

5	SNN with Electrica Furnizare	648/03.06.13	contract	Electricity wholesale	3.975.300,00	Monthly payment in advance	Assigned by PCCB tender
6	SNN with Electrica Furnizare	649/03.06.13	contract	Electricity wholesale	7.950.600,00	Monthly payment in advance	Assigned by PCCB tender

Acquisitions transactions

No.	Parties of legal document	Conclusion date and no. of document	Type of legal document	Object description	Total value (lei)	Guarantees	Deadlines and payment modalities
1.	SNN SA - RAAN SITON	9.05.2013/546	Contract	3 revision services of FCN 1516 feasibility study	39,000	-	30 days
1.	SNN SA - UZINA MECANICA SADU ROMARM	4.06.2013/654	Acquisition order	9 X 19 MM cartridge for GLOCK 17 pistol	17,400	-	30 days after reception
2.	SNN - COMPANIA NATIONALA A URANIULUI SA	20.06.2013/702	Addendum 1 to the Contract 1363/December 17, 2012	200.000 kg natural uranium as UO2 sinterable powder	8,918,853.16	GBE 4.864.000 LEI	15 days after reception
3.	SNN - SOCIETATEA NAȚIONALĂ A SĂRII SLAROM	9.07.2013/760	Acquisition order	4 tons of salt (tablets)	4,260		30 days after delivery
4.	SNN - RAAN SCN PITEȘTI	16.07.2013/788	Acquisition order	30 tweezers ferries T578	54,000		30 days after reception
5.	SNN - Owners association building ST5 Constanța	19.07.2013/804	Contract	Administration services for services residences in building ST5 Constanța	10,000		30 days
6.	SNN - National Authority for Administration and Regulation in Communications - ANCOM	26.07.2013/823	Contract	Taxes for radio frequencies use for Cernavoda NPP radio-communications system	32,500	The payment for using the radio-frequency spectrum is based on ANCOM decision which constitutes a receivable title under Article 110 of GEO 92/2003	20 days after ANCOM makes the decision

