



NUCLEARELECTRICA

## QUARTERLY REPORT

**regarding the economic and financial activity of S.N. Nuclearelectrica S.A. according to the provisions of art. 69 of Law no. 24/2017 on the issuers of financial instruments and market operations, republished, and Annex no. 13 to ASF Regulation no. 5/2018 regarding issuers of financial instruments and market operations for the 9-month period that ended on September 30, 2021 (Third quarter of financial year 2021)**

Basis of the report:	Art. 69 of Law no. 24/2017 on the issuers of financial instruments and market operations, republished, and Annex no. 13 to ASF Regulation no. 5/2018 for the 9-month period that ended on September 30, 2021 (Third quarter of the financial year 2021) November 09, 2021
Report date:	November 09, 2021
Issuer's name:	<b>S.N. Nuclearelectrica S.A. ("SNN")</b>
Registered office:	Bucharest, No. 65, Polona Street, District 1
Telephone/Fax Number:	+40 21 203 82 00; +40 21 316 94 00
Web/Email:	www.nuclearelectrica.ro; office@nuclearelectrica.ro
Trade Register Office sole registration number:	10874881
Registration number in the Trade Register:	J40/7403/1998
Regulated market on which the issued securities are traded:	Bucharest Stock Exchange (www.bvb.ro) Premium Category
Subscribed and paid-up share capital:	RON 3,016,438,940 301,643,894 shares, nominal value of 10 RON/share, dematerialized, nominative, ordinary, indivisible, with equal voting rights, freely tradable on Bucharest Stock Exchange under the SNN symbol starting with 04.11.2013.
Main features of the securities issued by the issuer:	Individual Interim Financial Statements on the date and for the 9-month period ended on September 30, 2021 drafted according to the Order of the Ministry of Public Finance no. 2844/2016 for the approval of the Accounting Regulations according to the International Financial Reporting Standards ("IFRS") passed by the European union, based on Accounting Standard 34 - "Interim financial reporting".
Applicable accounting standards:	Romanian Leu (RON) – all the presented amounts are in RON, unless indicated otherwise.
Reporting currency:	<b>Third quarter of financial year 2021</b>
Reported period:	

**CONTENTS**

- 1. ECONOMIC AND FINANCIAL SITUATION ..... 3
- 2. SIGNIFICANT EVENTS ..... 4
- 3. ECONOMIC AND FINANCIAL INDICATORS ..... 5
- 4. STATEMENTS AND SIGNATURES ..... 5
- 5. ANNEXES ..... 6

## 1. ECONOMIC AND FINANCIAL SITUATION

The information and Individual Interim Financial Statements on the date and for the period of 9 months ended on September 30, 2021 presented in this report are not audited by the financial auditor of S.N. Nuclearelectrica S.A. and were drafted according to the Order of the Ministry of Public Finance no. 2844/2016 for the approval of the Accounting Regulations according to the International Financial Reporting Standards (“IFRS”), based on the International Accounting Standard 34 - “Interim financial reporting” adopted by the European Union.

The presented indicators are in thousand lei (RON) unless otherwise stated.

### a) Financial position statement as of September 30, 2021

Indicator [thousand RON]	September 30, 2021 (unaudited)	December 31, 2020 (audited)
Non-current assets	5,849,987	5,995,542
Current assets	2,946,460	2,848,928
<b>Total Assets</b>	<b>8,796,447</b>	<b>8,844,470</b>
Equity	7,688,208	7,519,685
Total liabilities, out of which:	1,108,239	1,324,785
Long-term liabilities	579,320	722,101
Current liabilities	529,919	602,684
<b>Total Equity and Liabilities</b>	<b>8,796,447</b>	<b>8,844,470</b>

### b) Statement on the profit or loss and other items of the comprehensive income for the 9-month period that ended on September 30, 2021

Indicator [thousand RON]	3-month period ended on September 30, 2021 (unaudited)	3-month period ended on September 30, 2020 (unaudited)	9-month period ended on September 30, 2021 (unaudited)	9-month period ended on September 30, 2020 (unaudited)
Operating revenues	803,894	594,199	2,186,432	1,777,182
Operating expenses	(504,416)	(445,078)	(1,431,805)	(1,239,453)
<b>Operating profit</b>	<b>299,478</b>	<b>149,121</b>	<b>754,627</b>	<b>537,729</b>
Financial revenues	13,789	21,445	45,600	68,634
Financial expenses	(5,821)	(11,150)	(28,305)	(33,730)
<b>Net financial income</b>	<b>7,968</b>	<b>10,295</b>	<b>17,295</b>	<b>34,904</b>
<b>Profit before income tax</b>	<b>307,446</b>	<b>159,416</b>	<b>771,922</b>	<b>572,633</b>
Net income tax expense	(52,231)	(24,949)	(131,314)	(94,944)
<b>Profit for the period</b>	<b>255,215</b>	<b>134,467</b>	<b>640,608</b>	<b>477,689</b>
<b>Other items of the comprehensive income</b>	<b>7,316</b>	<b>7,172</b>	<b>21,579</b>	<b>16,516</b>
<b>Comprehensive income</b>	<b>262,531</b>	<b>141,639</b>	<b>662,187</b>	<b>494,205</b>
<b>Basic earnings per share (RON/share)</b>	<b>0.85</b>	<b>0.45</b>	<b>2.12</b>	<b>1.58</b>
<b>Diluted earnings per share (RON/share)</b>	<b>0.85</b>	<b>0.45</b>	<b>2.12</b>	<b>1.58</b>

## **2. SIGNIFICANT EVENTS**

### **2.1. Significant events in the third quarter of 2021**

Other significant events over the 9-month period ended on September 30, 2021, that were not already presented within the half-year report related to the first half-year of 2021 are the following:

#### **a) Taking over the license for the concession of the operation activity at Tulghes – Grinties**

By the Current Report published on August 5, 2021, SNN informed the shareholders and investors that on August 4, 2021, it signed the Addendum for taking over the license for the concession of the Tulghes-Grinties operation activity, in virtue of the Order of the National Agency for Mineral Resources regarding the transfer of the rights and obligations set by the license for the concession of the activity of operating the uranium ore from the Tulghes-Grinties, Neamt County, perimeter.

Taking over the license for the concession of the Tulghes-Grinties perimeter, corroborated with taking over assets of the CNU Feldioara branch considers the consolidation of the integrated cycle of nuclear fuel and creating the premises for the development of the internal supply chain for the competitive advantage of Romania and SNN.

#### **b) Branch incorporation – Fabrica de Prelucrare a Concentratelor de Uraniu – Feldioara S.R.L.**

By the Current Report published on September 24, 2021, SNN informed its shareholders and investors that on September 24, 2021, the SNN branch, Fabrica de Prelucrare a Concentratelor de Uraniu Feldioara S.R.L.

### **2.2. Significant events after the date of September 30, 2021**

#### **a) Changes in the management of the Company - Managers**

By the Current Report published on October 06, 2021, S.N. Nuclearelectrica S.A. informs its shareholders and investors that, on 06.10.2021, the Board of Directors of SNN took note, by Resolution no. 171/06.10.2021, of the resignation of Mr. Paul Ichim from his position of Chief Financial Officer of SNN. According to the concluded mandate contract, the mandate of Mr. Paul Ichim is to end following his resignation within 90 days of the resignation, namely as of 11.02.2022.

#### **b) S.N. Nuclearelectrica S.A joins the World Economic Forum – „WEF”**

SNN is the first Romanian company which has joined the World Economic Forum as a member in two strategic fields: The Platform for Shaping the Future of Energy Materials and Infrastructure, and the Partnership Initiative Against Corruption, supporting the strategic vision of the company to build a durable future for the generation of tomorrow, providing clean energy at the highest excellency standards.

#### **c) Approving the rectification of the Revenue and Expense Budget for 2021**

Resolution no. 11/28.10.2021 of the Ordinary General Meeting of Shareholders approved the rectification of the Revenue and Expense Budget for 2021 (section 3 of the OGMS Agenda of October 28, 2021).

### 3. ECONOMIC AND FINANCIAL INDICATORS

The performances of SNN are reflected in the accomplishment of the main economic financial indicators, as follows:

Indicator name	Calculation method	M.U.	Value 30.09.2021 <sup>*)</sup>
<b>1. The current liquidity indicator</b>	Current assets/ liabilities	Current x	5.57
<b>2. Debt ratio indicator</b>			
2.1. Debt ratio indicator (1)	Borrowed capital/ 100	Equity x %	2.0%
2.1. Debt ratio indicator (2)	Borrowed capital/ capital x 100	Employed %	1.9%
<b>3. Turnover speed, for client debit items</b>	Average accounts receivables/ Turnover x 270	days	23
<b>4. Asset turnover speed<sup>**)</sup></b>	Turnover/ Non-current assets	x	0.48

<sup>\*)</sup> Based on the Individual Interim Financial Statements on the date and for the 9 month period ended on September 30, 2021.

<sup>\*\*)</sup> The turnover speed of fixed assets is calculated by updating the half-yearly turnover (360 days/270 days).

### 4. STATEMENTS AND SIGNATURES

Based on the best available information, we confirm that the Individual Interim Financial Statements on the date and for the 9 month period ended on September 30, 2021 drafted according to the Order of the Minister of Public Finance no. 2844/2016 for the approval of the Accounting Regulations according to the International Financial Reporting Standard (“IFRS”) passed by the European Union, based on the Accounting International Stand 34 – “Interim financial reporting”, provides an accurate and real image regarding the financial position, the financial performance and the cash flows for the 9-month period ended on September 30, 2021 and that this report, drafted according to the provisions of art. 69 of Law no. 24/2017 on the issuers of financial instruments and market operations, republished, and Annex no. 13 to ASF Regulation no. 5/2018 regarding issuers of financial instruments and market operations for the 9-month period ended on September 30, 2021, comprises accurate and real information according to the development and performance of the company.

**Teodor Minodor Chirica,**  
**Chairman of the Board of Directors**

**Endorsed,**  
**Paul Ichim,**  
**Chief Financial Officer**

## **5. ANNEXES**

### **5.1 INDIVIDUAL INTERIM FINANCIAL STATEMENTS on the date and for the 9-month period ended on September 30, 2021**

The Individual Interim Financial Statements on the date and for the 9-month period ended on September 30, 2021 drafted according to the Order of the Ministry of Public Finance no. 2844/2016 for the approval of the Accounting Regulations according to the International Financial Reporting Standards (“IFRS”), passed by the European Union based on Accounting Standard 34 - “Interim financial reporting”, are published on the internet page of S.N. Nuclearelectrica S.A. ([www.nuclearelectrica.ro](http://www.nuclearelectrica.ro)), Investors relation section.

### **5.2 QUARTERLY REPORT of the Board of Directors on the administration activity for January 1st - September 30, 2021**

The Quarterly report of the Board of Directors on the administration activity for the period January 1 - September 30, 2021 drafted according to the provisions of art. 69 of Law no. 24/2017 on the issuers of financial instruments and market operations, republished, and of the Mandate contracts concluded by the Board of Directors with SNN, is published on the webpage of S.N. Nuclearelectrica S.A. ([www.nuclearelectrica.ro](http://www.nuclearelectrica.ro)), Investor relation section.