



**Reporting date: 16.09.2014**

**Name of the issuing entity: Societatea Nationala NUCLEARELECTRICA S.A.**

**Registered office: Strada Polona nr. 65, Sector 1, Bucuresti**

**Phone/fax number: 021-203.82.00 / 021 – 316.94.00**

**Sole Registration Code with the Trade Register Office: 10874881**

**Order number in the Trade Register: J40/7403/1998**

**Subscribed and paid share capital: RON 2.817.827.560 Lei**

**Regulated market on which the issued securities are traded: Bucharest Stock Exchange**

**To: Bucharest Stock Exchange  
Financial Supervisory Authority**

**Ref: Current Report in compliance with the provisions of Law number 297/2004 regarding the capital market, the Regulation No. 1/2006 of the Romanian National Securities Commission regarding the issuers and securities operations, as subsequently amended, as well as in compliance with Code of the Bucharest Stock Exchange Market**

**Important event to be reported:**

**The update of the Revenues and Expenses Budget indicators for the financial year 2014**

Societatea Nationala Nuclearelectrica S.A. (“SNN”) informs the public and the shareholders that, during the Board of Directors held on September 15th, 2014, the update of the Revenues and expenses Budget indicators for the year 2014 was approved, as presented in Appendix 1.

**The estimated gross profit** is of 124.271 thousand lei (+213,5% compared to the Budget approved by the resolution of the OGMS number 5/31.07.2014), and **the estimated net profit** is of 98.998 thousand lei (+254,8% compared to the Budget approved by the resolution of the OGMS number 5/31.07.2014).

The total revenues estimate an increase of 89.737 thousand lei ( +4,92 %), determined mainly by:

- The estimated sales of electricity based on the results achieved during the first 7 months of the year 2014 and the contracts concluded until the end of August 2014, both on the competitive and on the regulated market ;
- The increase of the transport tariff for the electricity billed to the customers, from 10.02 lei/MWh to 10.32 lei/MWh, starting with 01.07.2014, in compliance with the Order of ANRE number 51/26.06.2014. The increase of this category of revenues is compensated by the corresponding increase of the cost of energy transport presented at “Expenses for goods and services” position (row 9);

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- The increase of financial revenues generated mainly by the revenues from the foreign currency exchange rate differences recorded in the first semester of 2014 which were larger than the ones provided for the entire year 2014.

The total expenses estimate an increase of 5.104 thousand lei (+0,29%), mainly due to:

- The reduction of the tax on special constructions, through recalculation, following their revaluation in March 2014 and the reflection of the revaluation results through the net method at 31.12.2013;
- The increase of the amortization value following the process of the revaluation of the assets.

At the same time, a series of reclassifications and reallocations were performed in the structure.

**Contact details:** [investor.relations@nuclearelectrica.ro](mailto:investor.relations@nuclearelectrica.ro)

**CEO,  
Daniela Lulache**

**CFO,  
Mihai Darie**

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## Appendix 1

Thousand lei

		INDICATORS	Row No.	2014 Budget approved by OGMS resolution no. 5/31.07.2014	2014 Estimated Budget Resolution of the BoD 15.09.2014	%
0	1	2	3	4	5	6=5/4
<b>I.</b>		<b>TOTAL REVENUES (Rd.1=Rd.2+Rd.5+Rd.6)</b>	1	<b>1,822,163</b>	<b>1,911,900</b>	<b>104.92</b>
	1	Operating revenues, out of which:	2	1,746,163	1,816,253	104.0
	2	Financial revenues	5	76,000	95,647	125.9
	3	Extraordinary revenues	6			
<b>II</b>		<b>TOTAL EXPENSES (Rd.7=Rd.8+Rd.20+Rd.21)</b>	7	<b>1,782,525</b>	<b>1,787,629</b>	<b>100.3</b>
	1	Operating expenses, out of which:	8	1,708,061	1,713,165	100.3
	A.	Expenses for goods and services	9	728,616	706,198	96.9
	B.	Expenses for taxes, duties and similar payments	10	218,808	205,948	94.1
	C.	Personnel expenses, out of which:	11	304,913	304,913	100.0
	D.	Other operating expenses	19	455,724	496,106	108.9
	2	Financial expenses	20	74,464	74,464	100.0
<b>III</b>		<b>GROSS RESULT (profit/loss)</b>	22	<b>39,638</b>	<b>124,271</b>	<b>313.51</b>
<b>IV</b>		<b>INCOME TAX</b>	23	11,732	25,273	215.4
<b>V</b>		<b>PROFIT AFTER INCOME TAX DEDUCATION, out of which:</b>	24	27,906	98,998	354.8
	1	Legal reserves	25	1,982	6,214	313.5
	6	Profit after deduction of the amounts provided by row 25, 26, 27, 28, 29	30	25,924	92,784	357.9
	7	Employees participation to profit payable within the limit of 10% of the net profit, but not more than an average monthly base salary paid by the operator during the reference financial year	31	2,592	2,592	100.0
	8	Minimum 50% payments to the local or state budget in the case of autonomous administrations, or as dividends paid to shareholders in the case of national companies and companies which are fully state owned or where the state is the major shareholder, out of which:	32	14,258	47,688	334.5
	a)	- dividends owned to the state budget	33	11,588	38,756	334.4
	b)	- dividends owned to the local budget	33a			
	c)	- dividends owned to shareholders	34	2,670	8,932	334.5

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	9	Retained earnings which are not allocated to row 31- row 32 are reallocated to other reserves and constitutes the company's own equity finance	35	11,666	45,096	386.6
VI		REVENUES FROM EUROPEAN FUNDS	36			
VII		ELIGIBLE EXPENSES FROM EUROPEAN FUNDS, of which	37			
VIII		INVESTMENT FINANCING SOURCES, out of which:	43	562,514	517,671	92.0
IX		INVESTMENT EXPENSES	46	562,514	517,671	92.0
X		SUPPORTING DATA	47			
	1	Forecasted number of employees at the end of the year	48	2,200	2,200	100.0
	2	Average total number of employees	49	2,160	2,160	100.0
	3	Average monthly income per employee (lei/person) determined on the basis of the salary related expenses (row12/row49)/12*1000	50	8,433	8,426	99.9
	4	Average monthly income per employee determined on the basis of the salary expenses (lei/person) (row13/row49)/12*1000	51	8,156	8,156	100.0
	5	Labour productivity in value units per average total number of employees (thousand lei/person) (row2/row49)	52	808	841	104.01
	6	Labour productivity in physical units per average total number of employees (physical units/person)	53			
	7	Total expenses related to 1000 lei total income (row7/row1)x1000	54	978	935	95.58
	8	Payments due	55	23	23	100.0
	9	Accounts receivables	56	26,861	26,861	100.0

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