



S.N. NUCLEARELECTRICA S.A.
Separate Preliminary Unaudited Financial Statements

As of and for the period ended
31st December 2013

Prepared in accordance with

International Financial Reporting Standards (IFRS)
as adopted by European Union (EU) and approved by the Ministry of Public Finance Order no.
1286/2012 with subsequent amendments

- unofficial translation from Romanian version -

Societatea Nationala NUCLEARELECTRICA S.A.

Strada Polona nr. 65, sector 1, 010494, Bucuresti, Romania; Tel +4021 203 82 00, Fax +4021 316 94 00;
office@nuclearelectrica.ro; J40/7403/1998, RO 10874881; RO94RNCB0072049718520001 – BCR Sector 1
www.nuclearelectrica.ro

S.N. Nuclearelectrica S.A.

 Separate Statement of Financial Position as of 31st December 2013 (all amounts are presented in LEI, unless otherwise stated)

	31 Decembrie 2013	31 Decembrie 2012	31 Decembrie 2011
ASSETS			
Non-current assets			
Tangible assets	7.696.385.268	9.323.244.410	9.406.070.665
Intangible assets	97.856.793	89.123.549	98.486.368
Investments	123.718.616	123.718.616	86.348.179
Total non-current assets	7.917.960.677	9.536.086.575	9.590.905.212
Current assets			
Inventories	385.968.721	368.797.268	390.679.215
Current tax assets	-	-	8.943.199
Trade and other receivables	197.044.598	162.523.640	226.991.006
Prepayments	10.865.840	10.299.631	8.888.093
Restricted cash	704.525.705	234.504.213	96.000.000
Cash and cash equivalents	739.280.253	694.876.667	599.854.222
Subtotal, current assets	2.037.685.117	1.471.001.419	1.331.355.735
Non-current assets held for distribution	1.382.640.479	-	-
Total current assets	3.420.325.596	1.471.001.419	1.331.355.735
Total assets	11.338.286.273	11.007.087.994	10.922.260.947
EQUITY			
Capital and reserves			
Share capital out of which:	3.012.107.501	2.731.103.551	2.731.103.551
<i>Paid-in share capital</i>	<i>2.817.827.560</i>	<i>2.536.823.610</i>	<i>2.536.823.610</i>
<i>Inflation adjustment of share capital</i>	<i>194.279.941</i>	<i>194.279.941</i>	<i>194.279.941</i>
Share capital premiums	31.474.149	-	-
Additional paid in capital	215.930.237	1.617.236.040	1.617.271.940
Revaluation reserve	1.444.709.049	1.477.149.782	1.469.304.424
Retained earnings	2.743.995.011	2.299.017.982	2.274.683.266
Total shareholder's equity	7.448.215.947	8.124.507.355	8.092.363.181
LIABILITIES			
Non-current liabilities			
Long term borrowings	1.675.427.622	1.922.081.892	2.066.554.017
Deferred income long term	192.792.252	200.825.262	208.858.272
Deferred income tax liability	100.998.786	110.240.638	114.321.744
Provisions	26.207.527	21.189.517	21.002.818
Total non-current liabilities	1.995.426.187	2.254.337.309	2.410.736.851
Current liabilities			
Accounts payable and other liabilities	242.959.079	286.140.205	180.893.059
Current tax liability	24.251.486	31.509.840	-
Deferred income	32.007.582	82.349.330	52.281.706
Current portion of long term borrowings	212.785.513	228.243.955	185.986.150
Subtotal current liabilities	512.003.660	628.243.330	419.160.915
Current liabilities directly associated with non-current assets classified as held for distribution	1.382.640.479	-	-
Total current liabilities	1.894.644.139	628.243.330	419.160.915
Total liabilities	3.890.070.326	2.882.580.639	2.829.897.766
Total equity and liabilities	11.338.286.273	11.007.087.994	10.922.260.947

S.N. Nuclearelectrica S.A.Separate Statement of Profit and Loss for the year ended 31st December 2013*(all amounts are presented in LEI, unless otherwise stated)*

	2013	2012
Revenues		
Sales from electricity traded, net of transport	1.829.030.308	1.564.783.792
Electricity transportation revenues	103.354.742	87.721.459
Other income	120.325.851	35.179.681
Total revenues	2.052.710.902	1.687.684.932
Operation expenses		
Depreciation and amortisation	(405.994.478)	(395.424.538)
Personnel expenses	(301.298.114)	(284.805.165)
Cost of traded electricity	(77.327.618)	(73.629.611)
Repairs and maintenance	(142.249.661)	(125.295.726)
Electricity transportation expenses	(103.315.661)	(87.721.459)
Expenses with spare parts	(28.870.408)	(30.355.073)
Cost of uranium fuel	(113.396.395)	(123.289.105)
Other operating expenses	(431.852.415)	(406.744.131)
Total operating expenses	(1.604.304.749)	(1.527.264.808)
Operating result	448.406.153	160.420.124
Finance cost	(172.420.214)	(316.859.590)
Finance income	229.014.401	226.189.716
Net finance cost	56.594.187	(90.669.874)
Profit before income tax	505.000.339	69.750.250
Income tax charge, net	(87.621.828)	(45.555.570)
Net profit	417.378.511	24.194.680
Basic earnings per share (lei/share)	1,48	0,10
Diluted earnings per share (lei/share)	1,39	0,06

S.N. Nuclearelectrica S.A.Separate Statement of Comprehensive Income for the year ended 31st December 2013*(all amounts are presented in LEI, unless otherwise stated)*

	<u>2013</u>	<u>2012</u>
Net profit	<u>417.378.511</u>	<u>24.194.680</u>
Other comprehensive income		
Revaluation reserve surplus		10.397.741
Deferred tax related to revaluation reserve		(1.663.638)
Actuarial gains		1.203.785
Other comprehensive income	<u>-</u>	<u>9.937.888</u>
Comprehensive income	<u>417.378.511</u>	<u>34.132.568</u>

Daniela Lulache
CEOMihai Darie
CFO