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S1002\_A1.0.6 /26.03.2013



The checksum: **7.486.020**  
Type of Financial statement: BL

Check if applicable:  Important taxpayers who submit the balance sheet at Bucharest  
 Branch

Year : 2012

Legal entity : TRANSENERGO COM S.A.  
Address : Calea 13 Septembrie street, No. 90, ap.201, Sector 5, Bucharest  
Telephone : 0214034945

Trade Registry number : J40/19379/2004  
Ownership type: 34 – Joint stock companies  
Main activity (CAEN code and class name)  
3514 – Trading of electricity

Unique registration code : 16976082

• Annual Financial Statements

○ Annual Reports

- The long form
  - The short form
  - The simplified form
1. entities that have opted for a financial year different from the calendar year, in accordance with art.27 paragraph 3 and 3.1 from the Accounting Law no.82/1991
  2. legal entities being in liquidation procedure, according to the law
  3. Subunits opened in Romania by companies resident in states belonging to the European Economic Area countries

The Financial Statements concluded at 31.12.2012 by the entities whose financial or fiscal year coincides with the calendar year, except for the entities that have chosen or have opted for a simplified accounting system.

F10 – BALANCE SHEET  
F20 - PROFIT AND LOSS STATEMENT  
F30 – INFORMATIVE DATA  
F40 - STATEMENT OF FIXED OR CURRENT ASSETS

**Indicators:**

Equity-total : 17.802.122  
Profit / loss: 10.374.852

ADMINISTRATOR,  
Name and surname:  
COMAN RADA  
Official Stamp

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PREPARED BY,  
Name and surname :  
OLARU VASILE ROBERT  
11- Position - Economic Manager

Registration number of professional organisation

*Illegible signature*



**BALANCE SHEET**  
at the date of 31.12.2012

Form 10

-lei-

Name of the element	Current number	Balance at:	
		01.01.2012	31.12.2012
A	B	1	2
<b>A. FIXED ASSETS</b>			
<b>I. INTANGIBLE ASSETS</b>			
1. Set-up costs (ct. 201-2801)	01		
2. Development costs (ct. 203-2803-2903)	02		
3. Concession rights, patents, licenses, trademarks and other similar rights and other intangible assets (ct. 205+208-2805-2808-2905-2908)	03	11.204	1.690
4. Goodwill (ct.2071-2807-2907)	04		
5. Advances and intangible assets in progress (ct.233+234-2933)	05	45.023	53.158
<b>TOTAL (row 01 to 05)</b>	06	56.227	54.848
<b>II. TANGIBLE ASSETS</b>			
1. Land and buildings (ct. 211+212-2811-2512-2911-2912)	07	4.377.000	4.377.000
2. Technical equipment and machinery (ct. 213+223-2813-2913)	08	810.887	578.415
3. Other equipment and furniture (ct. 214+224-2814-2914)	09	729.989	601.761
4. Advances and tangible assets in progress (ct. 231+232-2931)	10	1.857.608	5.206.507
<b>TOTAL (row 07 to 10)</b>	11	7.775.484	10.763.683
<b>III. FINANCIAL INVESTMENTS</b>			
1. Shares in subsidiaries (ct. 261-2961)	12	3.580.940	4.240.349
2. Loans to subsidiaries (ct. 2671+2672-2964)	13		
3. Investments in associates (ct. 263-2962)	14		
4. Loans given to associates (ct. 2673+2674-2965)	15		
5. Investments held as fixed assets (ct. 265-2963)	16		
6. Other loans (ct. 2675 +2676 +2677+2678 +2679 -2966 -2968 )	17	357.466	294.264
<b>TOTAL (row 12 to 17)</b>	18	3.938.406	4.534.613
<b>TOTAL FIXED ASSETS (row 06+11+18)</b>	19	11.770.117	15.353.144
<b>B. CURRENT ASSETS</b>			
<b>I. INVENTORIES</b>			
1. Raw materials and consumables (ct. 301+321+302+322+303+323 +/- 308+351+358+381+328 +/- 388-391-392-3951-3958-398)	20		
2. Work in progress (ct. 331+332+341+/-348 -393-3941-3952)	21		
3. Finished goods and merchandise (ct. 345+346+/-348 +354+356 +357+361+326+/-368+371+327+/-378-3945-3946-3953-3954-3956-3957-396-397-4428)	22	10.464.867	10.463.372
4. Advances for inventory acquisition (ct. 4091)	23	8.678.479	14.447.586
<b>TOTAL (row 20 to 23)</b>	24	19.143.346	24.910.958
<b>II. RECEIVABLES (amounts which are to be collected after a period of time greater than a year must be presented separately for each element)</b>			
1. Trade receivables (ct. 2675 +2676 +2678 +2679 -2966 -2968 +4092 +411+413+418-491)	25	111.009.480	150.072.055
2. Receivables from subsidiaries(ct. 451 -495 )	26		
3. Receivables from associates (ct. 453-495 )	27		
4. Other receivables (ct. 425+4282+431 +437 +4382+441 +4424+4428 +444 +445+446 +447 +4482+4582+461+473 -496+5187)	28	19.271.485	24.046.001
5. Share capital called up but not paid up (ct. 456-495 )	29		
<b>TOTAL (row 25 to 29)</b>	30	130.280.965	174.118.056
<b>III. SHORT-TERM INVESTMENTS</b>			
1. Shares in subsidiaries (ct. 501-591)	31		
2. Other short-term investments (ct. 505+506+508-595-596-598 +5113+5114)	32	175.303	2.307.177
<b>TOTAL (row 31 to 32)</b>	33	175.303	2.307.177
<b>IV. PETTY CASH AND BANK ACCOUNTS (ct. 5112+512+531+532+541+542)</b>	34	5.155.340	7.775.562
<b>CURRENT ASSETS – TOTAL (row 24+30+33+34)</b>	35	154.754.954	209.111.753



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C. PREPAYMENTS (ct. 471)	36	9.896.061	19.599.724
D. LIABILITIES: AMOUNTS PAYABLE IN A PERIOD LESS THAN ONE YEAR			
1. Bond loans, presenting separately the loans from issuing of convertible bonds (ct. 161+1681-169)	37		
2. Bank loans (ct. 1621+1622+1624+1625+1627+1682+5191+5192+5198)	38	56.365.497	67.185.470
3. Advance payments from customers (ct. 419)	39	25.433.383	41.102.979
4. Trade debts – suppliers (ct. 401+404+408)	40	83.121.411	106.822.783
5. Payable trade bills (403+405)	41		
6. Payables to subsidiaries (ct. 1661+1685+2691+451 <sup>***</sup> )	42		
7. Payables to associates (ct. 1663+1686+2692+453 <sup>***</sup> )	43		
8. Other payables(including debts to the state budget and social security budget) (ct. 1623+1626+167+1687+2693+421+423+424+426+427+4281+431 <sup>***</sup> +437 <sup>***</sup> +4381+441 <sup>***</sup> +4423+4428 <sup>***</sup> +444 <sup>***</sup> +446 <sup>***</sup> +447 <sup>***</sup> +4481+455+456 <sup>***</sup> +457+4581+462+473 <sup>***</sup> +509+5186+5193+5194+5195+5196+5197)	44	1.505.811	5.817.435
TOTAL (row 37 to 44)	45	166.426.102	220.928.667
E. NET CURRENT ASSETS/NET CURRENT LIABILITIES (row 35+36-45-63)	46	-1.775.087	4.112.354
F. TOTAL ASSETS MINUS CURRENT LIABILITIES (row 19+46)	47	9.995.030	19.465.498
G. LIABILITIES: AMOUNTS PAYABLE IN A PERIOD GREATER THAN A YEAR			
1. Bond loans, presenting separately the loans from issuing of convertible bonds (ct. 161+1681-169)	48		
2. Bank loans (ct. 1621+1622+1624+1625+1627+1682+5191+5192+5198)	49	1.599.702	1.407.738
3. Advance payments from customers (ct. 419)	50		
4. Trade debts – suppliers (ct. 401+404+408)	51		
5. Payable trade bills (403+405)	52		
6. Payables to subsidiaries (ct. 1661+1685+2691+451 <sup>***</sup> )	53		
7. Payables to associates (ct. 1663+1686+2692+453 <sup>***</sup> )	54		
8. Other payables(including debts to the state budget and social security budget) (ct. 1623+1626+167+1687+2693+421+423+424+426+427+4281+431 <sup>***</sup> +437 <sup>***</sup> +4381+441 <sup>***</sup> +4423+4428 <sup>***</sup> +444 <sup>***</sup> +446 <sup>***</sup> +447 <sup>***</sup> +4481+455+456 <sup>***</sup> +457+4581+462+473 <sup>***</sup> +509+5186+5193+5194+5195+5196+5197)	55	463.369	255.638
TOTAL (row 48 to 55)	56	2.063.071	1.663.376
H. PROVISIONS			
1. Provisions for pensions and related liabilities (ct. 1515)	57		
2. Provisions for tax (ct. 1516)	58		
3. Other provisions (ct. 1511+1512+1513+1514+1518)	59		
TOTAL (row 57 to 59)	60		
I. DEFERRED INCOME			
1. Investment subsidies (ct. 475)	61		
2. Deferred income – total (row 63+64), out of which:	62		3.670.456
Amounts to be reversed in a period less than one year (ct. 472)	63		3.670.456
Amounts to be reversed in a period greater than a year (472)	64		
3. Deferred income related to assets received by transfer from client (ct.478)	65		
Negative goodwill (ct. 2075)	66		
TOTAL (row 61+62+65+66)	67		3.670.456
J. CAPITAL AND RESERVES			
I. CAPITAL			
1. Paid In capital (ct. 1012)	68	5.290.020	7.486.020
2. Un-paid capital (ct. 1011)	69		
3. State Regis patrimony (state owned shares) (ct. 1015)	70		
4. Heritage of the national research-development institutes (ct.1018)	71		
TOTAL (row 68 to 71)	72	5.290.020	7.486.020
II. SHARE PREMIUM (ct. 104)	73		
III. REVALUATION RESERVE (ct. 105)	74		
IV. RESERVES			
1. Legal reserves (ct. 1061)	75	443.971	1.074.010
2. Statutory and contractual reserves (ct. 1063)	76		

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3. Realized revaluation reserve (ct. 1065)	77		
4. Other reserves (ct. 1068)	78		
TOTAL (row 75 to 78)	79	443.971	1.074.101
Own shares (ct. 109)	80		
Gains related to own shares instruments (ct. 141)	81		
Losses related to own shares instruments (ct. 149)	82		
V. PROFIT OR LOSS CARRIED FORWARD	83		
Balance C (ct. 117)	84	2.237.106	502.721
Balance D (ct. 117)	85	4.721.041	10.374.852
VI. PROFIT OR LOSS FOR THE YEAR	86	0	
Balance C (ct. 121)	87	285.967	630.039
Balance D (ct. 121)	88	7.931.959	17.802.122
Profit appropriation (ct. 129)	89		
EQUITY- TOTAL (row 72+73+74+79-80+81-82+83-84+85-86-87)	90	7.931.959	17.802.122
Public patrimony (ct. 1016)			
CAPITAL - TOTAL (row 88+89) (row.47-56-60-61-64-65-66)			

Checksum F10 : 2113314312 / 13194500603

) Assigned accounts according to the type of the respective elements

) Due balance of the respective accounts

) Credit balance of the respective accounts

Row 25 – the amounts written at this row and taken from the accounts 2675 and 2679 are the liabilities deriving from the financial leasing contracts and from other assimilated contracts, as well as other fixed liabilities, which are due in a period less than 12 months.

ADMINISTRATOR,

Name and surname :

COMAN RADA

*Illegible signature and Official stamp  
of the company TRANSENERGO COM S.A.  
Bucharest*

PREPARED BY,

Name and surname :

OLARU VASILE ROBERT

*Position - Economic Manager  
Illegible signature*

*Registration number of professional organisation -  
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**PROFIT AND LOSS STATEMENT**  
at the date of 31.12.2012

Form 20

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Indicators	Current number	Year ended:	
		Prior 2011	Current 2012
A	B	1	2
1. Net turnover (row 02+03-04+05+06)	01	551.836.290	722.570.242
Sold production (ct. 701+702+703+704+705+706+708)	02	7.848.986	824.450
Income from sale of goods (ct. 707)	03	543.987.304	721.973.876
Commercial discounts awarded (ct. 709)	04		228.084
Income from interest carried by the entities erased from the General Records and which still have lease contracts in progress (ct. 766')	05		
Income from operating subsidies related to net turnover (ct. 7411)	06		
2. Income related to the costs of work in progress (ct. 711+712)			
Balance C	07		
Balance D	08		
3. Production made by the entity for its own needs and capitalized (ct. 721+722)	09		
4. Other operating income (ct. 758+7417+7815)	10	24.605.563	14.475.585
- out of which, revenues from negative goodwill	11		
OPERATING INCOME - TOTAL (row 01 + 07- 08 + 09 + 10)	12	576.441.853	737.045.827
5. a) Raw materials and consumables expenses (ct. 601+602-7412)	13	45.372	45.661
Other material expenses (ct. 603+604+606+608)	14	148.474	68.187
b) Other external expenses (with energy and water) (ct. 605-7413)	15	13.755	18.793
c) Merchandise expenses (ct. 607)	16	551.827.117	698.095.576
Commercial discounts received (ct. 609)	17		229.873
6. Personnel expenses (row 19 + 20), out of which:	18	1.448.232	1.453.312
a) Salaries and wages (ct. 641+642+643+644-7414)	19	1.125.669	1.122.302
b) Social security costs (ct. 645-7415)	20	322.563	331.010
7. a) Adjustment to tangible and intangible assets value (row 22 - 23)	21	772.357	490.069
a. 1) Expenses (ct. 6811+6813)	22	772.357	490.069
a. 2) Income (ct. 7813)	23		
b) Adjustment of the value of current assets (row 25 -26)	24		553.728
b. 1) Expenses (ct. 654+6814)	25		553.728
b.2) Income (ct. 754+7814)	26		
8. Other operating expenses (row 28 to 31)	27	11.976.626	17.618.159
8.1. Expenses regarding external services (ct. 611+612+613+614 +621+622+623+624+625+626+627+628-7416)	28	8.858.881	10.001.249
8.2. Expenses with other taxes, duties and assimilated payments (ct. 635)	29	451.186	533.678
8.3. Other expenses (ct. 652+658)	30	2.666.559	7.083.232
Expenses on refinancing interest carried by the entities erased from the General Records and which still have lease contracts in progress (ct. 666')	31		
Adjustments related to provisions (row 33 - 34)	32		
Expenses (ct. 6812)	33		
Income (ct. 7812)	34		
OPERATING EXPENSES -TOTAL (row 13 to 16-17+18+21+24+ 27+32)	35	566.231.933	718.113.612
OPERATING PROFIT/LOSS			
- Profit (row 12 - 35)	36	10.209.920	18.932.215
-Loss (row 35-12)	37	0	0

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9. Income from financial investments (subsidiaries and associates) (ct. 7611+7613)	38		
- out of which, income from subsidiaries	39		
10. Income from other investments and credits which are included in fixed assets (ct. 763)	40		
- out of which, income from affiliates	41		
11. Interest income (ct. 766)	42	28.940	27.269
- out of which, income from affiliates	43		
Other financial income (ct. 762+764+765+767+768)	44	498.604	846.175
FINANCIAL INCOME- TOTAL (row 38 + 40 + 42 + 44)	45	527.544	873.444
12. Adjustment of the value of financial assets and investments held as current assets (row 47 - 48)	46		
Expenses (ct. 686)	47		
Income (ct. 786)	48		
13. Expenses on interest (ct. 666 <sup>*)</sup> -7418)	49	4.456.586	6.452.101
- out of which, expenses in relation with affiliates	50		
Other financial expenses (ct. 663+664+665+667+668)	51	561.545	752.784
FINANCIAL EXPENSES - TOTAL (row 46 + 49 + 51)	52	5.018.131	7.204.885
FINANCIAL PROFIT/LOSS:			
- Profit (row 45-52)	53	0	0
-Loss (row 52-45)	54	4.490.587	6.331.441
14. CURRENT PROFIT / LOSS:			
- Profit (row 12 + 45 – 35 - 52)	55	5.719.333	12.600.774
-Loss (row 35 + 52 – 12 - 45)	56	0	0
15. Extraordinary revenues (ct. 771)	57		
16. Extraordinary expenses (ct. 671)	58		
17. EXTRAORDINARY PROFIT OR LOSS:			
- Profit (row 57 - 58)	59	0	0
- Loss (row 58 - 57)	60	0	0
TOTAL INCOME (row 12 + 45 + 57)	61	576.969.397	737.919.271
TOTAL EXPENSES (row 35+52 + 58)	62	571.250.064	725.318.497
GROSS PROFIT OR LOSS:			
- Profit (row 61 - 62)	63	5.719.333	12.600.774
- Loss (row 62 - 61)	64	0	0
18. Income tax (ct. 691)	65	998.292	2.225.922
19. Other taxes not presented among the above items (ct. 698)	66		
20. FINANCIAL YEAR NET PROFIT OR LOSS:			
- Profit (row 63 – 64 – 65 - 66)	67	4.721.041	10.374.852
- Loss (row 64 + 65 + 66 - 63)	68	0	0

Checksum F20 : 9238931100 / 13194500603

<sup>\*)</sup> Assigned accounts according to the type of the respective elements

**Row 19** – this row includes the affiliates' rights, established by the labour law, which are derived from the account 621 "Expenses in relation with affiliates", analytically, "Legal bodies affiliates or collaborators"

ADMINISTRATOR,  
Name and surname :  
COMAN RADA  
*Illegible signature and Official stamp  
of the company TRANSENERGO COM S.A. Bucharest*

PREPARED BY,  
Name and surname :  
OLARU VASILE ROBERT  
*Position - Economic Manager  
Illegible signature*

*Registration number of professional organisation -  
Stamp with Invalid form.*



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**INFORMATIVE DATA**  
At the date of 31.12.2012

Form 30 – pag.1

- lei-

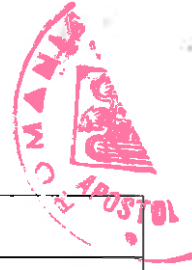
I. Data regarding recorded result	Row no.	No. of units	Amounts
A	B	1	2
Units recording profit	01	1	10.374.852
Units recording loss	02		
Units recording no profit or loss	03		

II. Data regarding payments still pending	Row no.	Total, out of which	For current activity	For investment activity
A	B	1=2+3	2	3
Pending payments – total (row 05+09+15 to 19+23)	04	20.006.426	20.006.426	
Pending suppliers – total (row 06 to 08)	05	20.006.426	20.006.426	
- over 30 days	06	6.223.298	6.223.298	
- over 90 days	07	13.589.454	13.589.454	
- over one year	08	193.674	193.674	
Pending dues to the social insurance budget – total (row 10 to 14), out of which:	09			
- Contributions to state social insurance due by the employers, employees and other assimilated persons	10			
- Contributions to the social health insurance fund	11			
- Contributions to the supplementary pension fund	12			
- Contributions to the unemployment insurance budget	13			
- other social debts	14			
Pending dues to the special funds budgets and other funds	15			
Pending dues to other creditors	16			
Taxes and fees to state budget not paid within the prescribed term or at due term	17			
Taxes and fees unpaid to local budgets within the prescribed term	18			
Bank loans not refunded on time – total (row 19 to 21), out of which:	19			
- pending over 30 days	20			
- pending over 90 days	21			
- pending over one year	22			
Pending interests	23			

III. Average number of employees	Row no.	31.12. 2011	31.12. 2012
A	B	1	2
Average number of employees	24	24	19
The actual number of employees existing at the end of the financial year	25	20	19

IV. Payments of interests and dues			F30 – pag. 2
A	Row no.	Amounts (lei)	
	B	1	
Gross incomes from interests paid by Romanian legal entities to non-resident physical entities belonging to European Union member states, out of which:	24		
- tax due to state budget	25		
Gross incomes from interests paid by Romanian legal entities to non-	26		

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resident affiliated legal entities belonging to European Union member states, out of which:		
- tax due to state budget	27	
Incomes from dues paid by Romanian legal entities to non-resident affiliated legal entities*) belonging to European Union member states, out of which:	28	
- tax due to state budget	29	
Gross incomes from interests paid by Romanian legal entities to non-resident affiliated legal entities*) belonging to European Union member states, out of which:	30	
- tax due to state budget	31	
Gross incomes from interests paid by Romanian legal entities to affiliated legal persons *) non- resident in the Member States of the European Union, of which:	32	
- tax due to state budget	33	
Gross incomes from dividends paid by Romanian legal entities to non-residents, out of which:	34	
- tax due to state budget	35	
Gross incomes from dividends paid by Romanian legal entities to non-resident affiliated legal entities *), out of which:	36	
- tax due to state budget	37	
Income from royalties paid by Romanian legal entities to non-resident related parties legal entities from the Member States, out of which:	38	
- tax due to state budget	39	
Royalties paid during the financial year for the goods from the public field, received in concession, out of which:	40	
- royalties for the public goods paid from the state budget	41	
Mining royalty paid	42	
Grants received during the financial year, out of which:	43	
- grants received during the financial year related to the assets	44	
-Grants related to income, of which:	45	
-grants to stimulate employment **)	46	
Remaining receivables that were not collected at the due time limits stipulated in the commercial contracts and / or in the regulations in force, out of which:	47	40.854.903
- Remaining receivables from entities from the majority sector or state-owned	48	
- Remaining claims from private sector entities	49	40.854.903
<b>V. Food vouchers/Meal tickets</b>	<b>Row no.</b>	<b>Amounts (lei)</b>
<b>A</b>	<b>B</b>	<b>1</b>
Equivalent value of food vouchers or food tickets given to employees	50	

F30 – pag.3			
VI. Expenses or costs incurred for the research and development activity ***)	Row no.	31.12. 2011	31.12. 2012
<b>A</b>	<b>B</b>	<b>1</b>	<b>2</b>
Research-development expenses, put of which:	51		
- from public funds	52		
- from private funds	53		
VII. Innovation expenses****)	Row no.		
<b>A</b>	<b>B</b>	<b>1</b>	<b>2</b>
Innovation expenses - total (row 55 to 57), out of which:	54		
- Innovation expenses finalized during the year	55		
- Innovation expenses in progress during the year	56		
- Innovation expenses cancelled during the year	57		



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**VIII. Further information**

A	Row no.	1	2
Advance payments for intangible assets (ct. 234)	58		
Advance payments for tangible assets (ct. 232)	59	1.786.728	5.135.628
Financial assets in gross amounts (row 61+69)	60	4.338.469	5.247.889
Shares held to the affiliated entities or bodies, participating interests, other long term investments and long-term bonds, in gross amounts (lines 62 - 68), out of which:	61	3.580.940	4.240.349
- Listed stocks issued by residents	62		
- Unlisted stocks issued by residents	63	2.721.940	2.721.940
- social shares issued by residents	64		
- bonds issued by residents	65		
- shares issued by the collective investment bodies (including by SIFs) issued by residents	66		
- stock social shares issued by non-residents	67	858.000	1.517.409
- bonds issued by non-residents	68		
Term receivables or debt ,in gross amounts (lines 70+ 71), out of which:	69	757.529	1.007.540
- receivables in lei and denominated in lei, whose reimbursement/ settlement is based on the rate of a currency (of ct. 267)	70	757.529	1.007.540
- Term receivables in foreign currency (of ct. 267)	71		
Trade receivables, advances given to suppliers and other assimilated accounts, in gross amounts (ct. 4092 + 411 +413 + 418), out of which:	72	110.609.417	149.358.779
- External commercial receivables, advances given to external suppliers and other assimilate accounts, in gross amounts (from ct. 4092+411+413+418)	73	1.776.367	9.647.423
Uncollected commercial receivables on the deadline (from ct. 4092+411+413)	74	11.652.245	40.854.903
Receivables regarding the staff and assimilated accounts (ct. 425 + 4282)	75	36.537	19.450
Receivables in relation to the social security and state budget (ct. 431 + 437 + 4382 + 441 + 4424 + 4428 + 444 + 445 + 446 + 447 + 4482), (row 77-81)	76	2.155.846	2.925.505
- receivables related to social security budget (ct.431+437+4382)	77	14.415	15.418
-tax receivables related to state budget (ct.441+4424+4428+444+446)	78	2.139.781	2.822.795
-grants to be collected /cached (ct. 445)	79		
- special funds - taxes and assimilated transfers (ct. 447)	80		
- other receivables related to social security budget (ct. 4482)	81	1.650	87.292
Receivables of the entity in relationships with the affiliated entities or bodies (ct.451)	82		

			F30 – pag.4
Receivables in relation to the social security and state budget (ct. 431 + 437 + 4382 + 441 + 4424 + 4428 + 444 + 445 + 446 + 447 + 4482) necessary at the deadline	83		
Other receivables (ct. 451 +453 + 456 + 4582 + 461 +471 +473) (row 85+86+87)	84	26.975.163	40.774.594
- settlements related to the participation interests, settlements with shareholders / associates regarding the capital, settlements from venture operations (ct. 453+456+4582)	85		
- other receivables related to natural and legal persons other than receivables relating to public institutions (the state institutions) (of ct. 461 + of ct. 471 + of ct. 473)	86	26.975.163	40.767.525
- the amounts taken over from account 542, representing cash advances granted by law and not settled by the balance sheet date (of ct. 461)	87		7.069
Accrued interest receivable (ct. 5187)	88		
	89		
	90		



Short-term investments, in gross amounts (ct. 501 + 505 + 506 + from ct.508) (lines 57-63), out of which:	91		
- Listed stocks issued by residents	92		
- Unlisted stocks issued by residents	93		
- social shares issued by residents	94		
- bonds issued by residents	95		
- shares issued by the collective investment undertakings (including the SIFs) issued by residents	96		
- stock social shares issued by non-residents	97		
- bonds issued by non- residents	98		
Other amounts receivable or to be collected (ct. 5113 + 5114)	99		
Petty Cash desk in lei and foreign currency (lines 101 + 102), out of which:	100	1.847.826	377.170
- in lei (ct 5311)	101	1.760.553	7.199
- in foreign currency (ct.5314)	102	87.273	369.971
Current accounts at banks in lei and foreign currency (lines 104 + 106), out of which:	103	841.084	6.010.663
- in lei (ct 5121) ), out of which:	104	184.552	3.917.672
- current accounts in lei opened at non-resident banks	105		
- in foreign currency (ct.5124) ), out of which:	106	656.532	2.092.991
- current accounts in foreign currency opened at non-resident banks	107	620.561	1.741.829
Other current accounts at banks and letters of credit (lines 109+ 110) out of which:	108	1.466.389	
- Amounts, accounts, letters of credit and other to be collected in lei (ct. 5112 + 5125 + 5411)	109	1.466.389	
- sums to be settled and letters of credit in foreign currency (ct. 5125 + 5412)	110		
Debts(rows112+115+118+121+124+127+130+133+136+139+142+143+147+149+150+155+156+157+163) out of which:	111		
Debentures from loans and interests, in gross amounts (ct. 161) (row 113 +114) out of which:	112		
- in lei	113		
- in foreign currency	114		
Interests related to loans from bonds in gross amounts (ct.1681), (rd.116+117)	115		
- in lei	116		
- in foreign currency	117		

			F30 – pag.5
Domestic bank loans on short term (ct.5191+5192+5197), (row 119+120)	118	56.173.533	66.993.506
- in lei	119	56.173.533	66.993.506
- in foreign currency	120		
Interests from internal short-term bank loans (din ct. 5198) (rd 122+123)	121		
- in lei	122		
- in foreign currency	123		
External short-term bank loans (ct 5193+5194+5195), (row125+126)	124		
- in lei	125		
- in foreign currency	126		
Interests from external short-term bank loans (ct. 5198) (row 128+129)	127		
- in lei	128		
- in foreign currency	129		
Long-term bank loans (ct. 1621+1622+1627), (row131+132)	130	1.791.667	1.599.702
- in lei	131	1.791.667	1.599.702
- in foreign currency	132		
Interests from long-term bank loans (ct.1682), (row 134+135)	133		
- in lei	134		
- in foreign currency	135		
External long-term bank loans (ct. 1623+1624+1625) (row 137+138)	136		
- in lei	137		

Translated from Romanian

<b>X. Information concerning assets in the public domain</b>			
The value of goods under management in the public domain	172		
The value of goods in concession in the public domain	173		
The value of leased goods in the public domain	174		
<b>XI. Subscribed and paid capital (ct. 1012), (row 176+179+183+184+185+186)</b>	175	5.290.020	7.486.020
- owned by public institutions	176		
- owned by public institutions of central subordination	177		
- owned by public institutions of local subordination	178		
- owned by state-owned companies, out of which:	179		
- State fully owned	180		
- State majority ownership	181		
- State-owned minority	182		
- Owned by autonomous administrations	183		
- Owned by companies with private capital	184		
- Owned by private individuals	185	5.290.020	7.486.020
- Owned by other entities	186		
<b>XII. Dividends of companies with state capital and payments of autonomous administrations, out of which:</b>	187		
- dividends / payments for 2012, distributed to public institutions, out of which:	188		
- to public institutions of central subordination	189		
- to public institutions of local subordination	190		
- dividends / payments from the profit of the year 2011, paid towards the public institutions, out of which:	191		
- to public institutions of central subordination	192		
- to public institutions of local subordination	193		
- dividends / payments from the profit for the year prior to the year 2011 paid towards public institutions, out of which:	194		
- to public institutions of central subordination	195		
- to public institutions of local subordination	196		

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) For the status of "affiliated bodies corporate affiliates" we shall take into consideration the provisions of Art. 7, paragraph (1) point 21 of Law no. 571/2003 regarding the Fiscal Code, with the subsequent changes and completions.

) Grants to boost the employment (transfers from the state budget to the employer) – represent the amounts given to employers for the payment of the graduates of educational institutions, encouraging the unemployed people who work before the expiry of the period of unemployment, the stimulation of employers who employ unemployed people for an undetermined or unspecified term, aged over 45, single family maintenance unemployed or unemployed people who within 3 years from the employment date fulfil the conditions to require partial early retirement or request for granting pension for age limit, or for other circumstances stipulated by the legislation in force regarding the unemployment insurance system and employment stimulation force.

\*) It is going to be filled in with the expenses for the research and development activity, respectively the basic research, the applied research, the technological development and innovation, established in accordance with the provisions of Governmental Decision (GD) no. 57/2002 regarding the scientific research and the technological development, approved with changes and completions through the Law no. 324/2003, with the subsequent changes and completions.

\*) Innovation expenses are determined in accordance with Regulation (EC) no. 1450/2004 of the Commission from 13.08.2004 of implementing the Decision no. 1608/2003/EC of the European Parliament and of the Council concerning the production and development of the Community statistics on innovation, published in the Official Journal of the European Union, series L no. 267 / 14.08.2004.

\*) By economic operators it means or we understand less economic operators in the financial sector (credit institutions, non-banking financial institutions, regulated entities supervised and monitored by the

Translated from Romanian



- in foreign currency	138		
Interests from external long-term bank loans (ct. 1682) (row 140+141)	139		
- in lei	140		
- in foreign currency	141		
Loans from the State Treasury and the related interest (ct. 1626 + of ct.1682)	142		

Other loans and the related interests (ct. 166 + 167 + 1685 + 1686 + 1687) (row 144+145), out of which:	143	661.941	475.062
- in lei and denominated in lei, whose reimbursement/ settlement is based on the rate of a currency	144		
- in foreign currency	145	661.941	475.062
The value of the received concessions (ct. 167)	146		
Commercial debts, advances received from the customers and other assimilated accounts, in gross amounts (ct. 401+ 403 + +404+ 405 + 408+ 419)	147	108.554.794	147.925.762
-External commercial debts, advances received from external costumers and other similar accounts, in gross amount (of ct. 401 + of ct. 403 + of ct. 404 + of ct. 405 + of ct. 408 + of ct. 419)	148	2.114.609	12.801.842
Debts regarding the staff and assimilated accounts (ct. 421 + 423 + 424 + 426 + 427 + 4281)	149	4.700	5.047
Debts regarding the social security and state budget (ct. 431 + 437 + 4381 +441+ 4423+ 4428+ 444 + 446 + 447 + 4481) (row 151 to154), out of which:	150	357.632	39.590
- debts related to social security budget (ct. 431+437+4381)	151	32.000	39.509

			F30 – pag.6
- debts related to state budget (ct441+4423+4428+444+446)	152	324.605	1.031.217
- special funds – fees and similar payments (ct.447)	153		
- other debts related to state budget (ct.4481)	154	1.027	
Debts of the entity in relationships with the affiliated entities or bodies (ct. 451)	155		
Amounts owed to shareholders / associates (ct. 455)	156		525.171
Other debts (ct. 453 + 456 + 457 + 4581 + 462 + 472 + 473 + 269 +509) (row 158 to 162)	157	944.906	8.196.215
- settlements on participating interests, settlements with shareholders / associations on capital, settlements from operations in participations (ct. 453+456+457+4581)	158	56.168	56.168
- other claims about individuals and companies, other than the claims about the public institutions (state institutions) (of ct.462+of ct. 472+of ct. 473)	159	888.738	8.140.047
- subventions not returned to revenues (of ct. 472)	160		
- payments to be done for financial assets and short-term investments (ct. 269+509)	161		
- Incomes in advance related to assets received by transfer from other clients (ct.478)	162		
Interest to pay (ct. 5186)	163		
Value of the loans received from economic operators *****)	164		
Subscribed and paid capital (ct. 1012) (row 166 to 169), out of which:	165		
- Listed stocks	166		
- Unlisted stocks	167	5.290.020	7.486.020
- social shares	168		
- subscribed capital paid by non-residents ( of ct.1012)	169		
Patents and licenses (of ct. 205)	170	21.446	25.327
<b>IX. Information regarding the co-workers or staff expenses</b>	<b>Row no.</b>	<b>31.12. 2011</b>	<b>31.12.2012</b>
<b>A</b>	<b>B</b>	<b>1</b>	<b>2</b>
Collaborators or co-workers expenses (ct 621)	171	34.116	34.116

Translated from Romanian

Insurance Supervisory Commission of the Private Pension System, the National Securities Commission) the reclassified companies in the public administration sector and the non-profit institutions that serve to the households of the population

- 1) In the category "Other Liabilities related to natural and legal persons, other than liabilities in connection with the public institutions (the public institutions)" there are not going to be registered the existing grants or subsidies for the existing income account balance 472.
- 2) Securities conferring property rights on corporations, which are not negotiable and traded, according to the law.
- 3) Securities conferring property rights on corporations, which are not traded.

ADMINISTRATOR,  
Name and surname:  
COMAN RADA

*Illegible signature and Official stamp  
of the company TRANSENERGO COM S.A. Bucharest*

PREPARED BY,  
Name and surname:  
OLARU VASILE ROBERT  
Position - Economic Manager  
*Illegible signature*

*Registration number of professional organisation:*

Stamp with  
validated form

*Illegible signature*



## STATEMENT OF FIXED ASSETS

At the date of 31.12.2012

Form 40

-lei-

Fixed assets or intangible elements	Row no.	Gross values				Final or closing balance (col. 5=1+2-3)
		Opening or initial balance	Increases	Discounts		
				Total	Out of which: dismantling and decommissioning	
A	B	1	2	3	4	5
<b>Intangible assets</b>						
Set-up and development expenses/ costs	01				X	
Other intangibles	02	22.602	4.105		X	26.707
Advances and intangible assets in progress	03	45.023	8.135		X	53.158
TOTAL (row 01 to 03)	04	67.625	12.240		X	79.865
<b>Tangible assets</b>						
Land	05	4.377.000			X	4.377.000
Buildings	06					
Technical installations/equipment and machinery	07	2.659.194	77.686			2.736.880
Other installations/ equipment and furniture	08	1.459.127	38.062			1.497.189
Advances and tangible assets in progress	09	1.857.608	3.348.900			5.206.508
Total (row 05 to 09)	10	10.352.929	3.464.648			13.817.577
<b>Long term financial investments</b>	11	3.938.406	659.409	63.202	X	4.534.613
FIXED/CURRENT ASSETS – TOTAL (row 04+10+11)	12	14.358.960	4.136.297	63.202		18.432.055

## SITUATION OR STATEMENT OF FIXED ASSETS DEPRECIATION

-lei-

Fixed assets or intangible elements	Row no.	Opening or initial balance	Depreciation during the year	Depreciation relating to write-offs	Depreciation at the end of the year (col. 9=6+7-8)
A	B	6	7	8	9
<b>Intangible assets</b>					
Set-up and development expenses/ costs	13				
Other intangibles	14	11.398	13.619		25.017
TOTAL (row 13+14)	15	11.398	13.619		25.017
<b>Tangible assets</b>					
Land	16				
Buildings	17				
Technical installations/equipment and machinery	18	1.848.307	310.158		2.158.465
Other installations, equipment and furniture	19	729.138	166.291		895.429

Translated from Romanian

TOTAL (row 16 to 19)	20	2.577.445	476.449		3.053.894
DEPRECIATION – TOTAL (row 15+20)	21	2.588.843	490.068		3.078.911

**IMPAIRMENT ADJUSTMENTS STATEMENT**

-lei-

Fixed assets or intangible elements	Row no.	Opening or initial balance	Impairment adjustments set during the year	Impairment adjustments charged to income	Closing balance (col. 13=10+11-12)
A	B	10	11	12	13
<b>Intangible assets</b>					
Set-up and development expenses/ costs	22				
Other intangibles	23				
Advances and intangible assets in progress	24				
TOTAL (row 22 to 24)	25				
<b>Tangible intangible</b>					
Land	26				
Buildings	27				
Technical installations/equipment and machinery	28				
Other installations/ equipment and furniture	29				
Advances and tangible assets in progress	30				
TOTAL (row 26 to 30)	31				
<b>Long term financial investments</b>	32				
IMPAIRMENT ADJUSTMENTS-TOTAL (row 25+31+32)	33				

Checksum F40 : 120249378 / 13194500603

ADMINISTRATOR,  
Name and surname:  
COMAN RADA  
*Illegible signature and Official stamp*  
of the company TRANSENERGO COM S.A. Bucharest

PREPARED BY,  
Name and surname:  
OLARU VASILE ROBERT  
Position - Economic Manager  
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Registration number of professional organisation:

Stamp with validated form  
*Illegible signature*

Traducator Autorizat  
AXENTE CATALINA-DELIA  
ENGLEZA - FRANCEZA  
Aut. M.J. Nr. 8409  
*Illegible signature*

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BIROUL NOTARULUI PUBLIC/NOTARY PUBLIC'S OFFICE:  
SEDIUL/RESIDENCE:

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ÎNCHEIERE de legalizare a semnăturii traducătorului nr. 399  
AUTHENTICATION of translator's Signature

Anul 2013 ..... luna 06 ..... ziua 07  
Year 2013 ..... Month 06 ..... Day 07

APOSTOL NICOLETA  
Nota Public

....., notar public in temeiul art.12 lit "j" din Legea nr. 36/1995 republicată, legalizez semnatura de mai jos a lui Cătălina-Delia Axente, traducator autorizat, in baza specimenului depus, de pe cele .....exemplare ale in scrisului.

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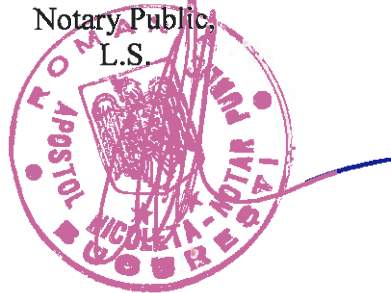
879 / 2013

APOSTOL NICOLETA  
Nota Public

....., Notary Public, in conformity with the art. 12, letter "j", law no. 36/1995, republished, legalizes the signature of the authorized translator Cătălina-Delia Axente, on the basis of the signature specimen presented to me, from .....copies of the document.

Taxed - notary fee 500 + 1.10 lei, receipt no. 879 / 2013

Notar Public,  
Notary Public,  
L.S.



Subsemnata Cătălina-Delia Axente, certific exactitatea prezentei traduceri cu textul în scrisului din limba română în limba engleză, care a fost văzut de mine.

I, the undersigned Cătălina-Delia Axente, certify the exactness of the translation according to the original Romanian document into English language.

Semnătură traducător  
Translator's signature  
Cătălina-Delia Axente

Traducător Autorizat  
AXENTE CATALINA-DELIA  
ENGLEZA - FRANCEZA  
Aut. M.J. Nr. 8499



**EXPERT AUDIT**

Accounting and auditing activities

Financial audit

Financial-Accounting Consulting -Joint stock 200 RON,

C.I.F. 17067196, Trade Register no. J40/21593/2004

Aut. CAFR 559 / 2004, Aut. CECCAR 002867 / 2005

Bank Account R051 BTRL 0450 1202 D261 68XX

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AGENCY

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No. 3058/27<sup>th</sup> of May 2013

In the attention of  
S.C. TRANSENERGO COM S.A.

**INDEPENDENT AUDITOR'S REPORT**

1. We have audited the financial statements of the company **TRANSENERGO COM S.A.** for the financial year ended on 31<sup>st</sup> of December 2012, drawn up in accordance with the Romanian Accounting regulations according to the European Directives, which refers to:

-	Turnover	722.570.242 lei
-	Net Profit	10.374.852 lei
-	Equity	17.802.122 lei


The responsibility for preparing or drawing up these financial statements is in the charge of the management of the company. Our responsibility is to express, based on the audit, an opinion on these annual accounts.

2. We have audited the financial statements mentioned in paragraph 1 in accordance with the International Standards on Auditing ("ISA"). Those standards require us to plan and perform the audit, so as to obtain all the information and explanations we consider necessary in order to obtain a satisfactory assurance that the financial statements contain no material errors. An audit includes examining, based on tests, the documents to support or stand for the amounts presented in the financial statements. An audit also includes both the assessment of the used accounting principles and of the significant estimates made by the management, as well as the overall presentation of the financial statements. We consider that our audit provides a reasonable basis for our opinion.

*Illegible signature*



FILĂ ALBĂ



3. In our opinion, the financial statements referred to in the first paragraph reflect accurately the assets, the financial situation and the company's financial performances at the date of 31<sup>st</sup> of December 2012, in accordance with the Romanian Accounting Regulations complying with the European directives.

4. In accordance with the OMPF 3055/2009, for the approval of the Accounting Regulations complying with the European directives, we have examined the information provided within the company's management report of TRANSENERGO COM S.A. and its degree of compliance with its annual financial statements on 31<sup>st</sup> of December 2012. The Manager's or Administrator's Report is not part of the financial statements. The financial information presented in the Administrators' report is in accordance with the information presented in the attached or accompanying financial statements.

5. This report has been prepared or drawn up for the information and own use of the Board of Directors and shareholders of the company TRANSENERGO COM S.A. and for submitting the financial statements to the appropriate or registration authorities.

Bucharest 27<sup>rd</sup> of May 2013

**FINANCIAL AUDITOR**  
**C.I.P.L. EXPERT AUDIT S.R.L.**  
**LENUȚA PETRE**  
**Authorization 866/2001**  
*Official Round Stamp*  
*Illegible signature*

The undersigned, **Axente Cătălina-Delia**, translator authorized by the Ministry of Justice, authorization no. 8409/2003, certify the conformity of the translation from Romanian to the text of the document (certified copy, original, fax copy with authenticated signature, with certain date or under private signature, duplicate, fax copy, as case may be), from Romanian to English hereunder stamped by me.

Subsemnata, **Axente Cătălina-Delia**, traducator autorizat de Ministerul Justitiei, autorizatie nr. 8409/2003, certific exactitatea traducerii cu textul in scrisului (copie legalizata, original, in copie fax cu semnatura legalizata, cu data certa sau sub semnatura privata, in extras, copie fax, dupa caz) din limba romana in limba engleza, care a fost vizat de mine.

**AUTHORISED TRANSLATOR  
AXENTE CĂTĂLINA DELIA**

Traducator Autorizat  
**AXENTE CATALINA-DELIA**  
**ENGLIEZA - FRANCEZA**  
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Str. Mihai Bravu nr. 85-93, bloc C.16.  
ap. 4, sector 2, Municipiului Bucuresti

**AUTHENTICATION OF THE  
TRANSLATOR'S SIGNATURE**

**TRADUCĂTOR AUTORIZAT,  
AXENTE CĂTĂLINA DELIA**

Traducator Autorizat  
**AXENTE CATALINA-DELIA**  
**ENGLIEZA - FRANCEZA**  
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ap. 4, sector 2, Municipiului Bucuresti

**ÎNCHEIERE DE LEGALIZARE DE  
SEMNĂTURĂ**

NO. 843 NR. 07-06-2013  
DAY/MONTH/YEAR ZIUA / LUNA / ANUL

**NOTAR PUBLIC  
SUCIU DANA**

notary public, on the basis of article 12, letter "j" of Law no. 36/1995 republished, authenticate the above signature of Miss **AXENTE CĂTĂLINA - DELIA**, authorized translator, on the 1 copies of the document, according to the signature specimen submitted.

A fee of 6,20 was collected with receipt no. 67 /2013.

**NOTAR PUBLIC  
SUCIU DANA**

notar public, legalizez, în temeiul articolului 12 litera j) din Legea nr. 36/1995 republicata, semnătura de mai sus a traducătorului autorizat **AXENTE CĂTĂLINA DELIA**, de pe cele 1 exemplare ale in scrisului, in baza specimenului de semnatura depus.

S-a perceput onorariul de 6,20 ron cu chitanta nr. 67 /2013.

