



**SOCIETATEA OPERATORUL PIETEI DE ENERGIE ELECTRICA „OPCOM” S.A.**

**SITUATII FINANCIARE ANUALE**

**- 2002 -**

## Bilant

	31.dec.01	31.dec.02
<b>ACTIVE</b>		
Imobilizări necorporale	57,093	397,369
Investitii în curs		
<b>Total imobilizări necorporale</b>	<b>57,093</b>	<b>397,369</b>
Terenuri, clădiri și echipamente	521,900	443,936
Investitii în curs	21,271	
Alte imobilizări corporale	505,866	887,266
<b>Total imobilizări corporale</b>	<b>1,049,037</b>	<b>1,331,202</b>
Imobilizări financiare	7,316	85,389
Stocuri		22,285
Creanțe	3,387,407	2,348,804
Disponibilități	23,225	15,843
<b>Active circulante</b>	<b>3,410,632</b>	<b>2,386,932</b>
Alte active curente	59,584	115,570
<b>Total Active</b>	<b>4,583,662</b>	<b>4,316,462</b>
<b>PASIVE</b>		
Împrumuturi	71,763	423,199
Furnizori și alte datorii	1,530,819	1,710,660
<b>Total Datorii</b>	<b>1,602,582</b>	<b>2,133,859</b>
Alte datorii		
Capital social	120,350	120,350
Rezerve, alte cap. proprii	1,258,778	1,936,938
Profit nerepartizat/ Pierdere	1,601,952	125,315
<b>Capitaluri proprii</b>	<b>2,981,080</b>	<b>2,182,603</b>
<b>Total Pasive</b>	<b>4,583,662</b>	<b>4,316,462</b>
Rata de schimb : LEI/ EUR	2.7881	3.4919

## Balance sheet

	31.dec.01	31.dec.02
<b>ASSETS</b>		
Intangible assets	20,477	113,797
Investment in process		
<b>Total intangible assets</b>	<b>20,477</b>	<b>113,797</b>
Property, Plant, Equipment	187,188	127,133
Investment in process	7,629	
Other Fixed Assets	181,438	254,093
<b>Total fixed assets</b>	<b>376,255</b>	<b>381,226</b>
<b>Financial Investments</b>	<b>2,624</b>	<b>24,453</b>
Inventories		6,382
Accounts receivable	1,214,952	672,644
Cash	8,330	4,537
<b>Current Assets</b>	<b>1,223,282</b>	<b>683,563</b>
<b>Other current</b>	<b>21,371</b>	<b>33,097</b>
<b>Total Assets</b>	<b>1,644,009</b>	<b>1,236,136</b>
<b>LIABILITIES &amp; STOCKHOLDERS EQUITY</b>		
Financial Debt	25,739	121,194
Accounts Payable, others	549,055	489,894
<b>Total Liabilities</b>	<b>574,794</b>	<b>611,088</b>
Other debt		
Stockholders' Equity	43,166	34,465
Reserves, others	451,482	554,695
Undistributed profit/losses	574,568	35,887
<b>Total Liabilities &amp; Equity</b>	<b>1,069,216</b>	<b>625,047</b>
<b>Total Pasive</b>	<b>1,644,009</b>	<b>1,236,136</b>
Average annual exchange rate	2.7881	3.4919

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## OPCOM SA

## Contul de profit si pierdere

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	31.dec.01	31.dec.02
Cifra de afaceri	4,532,052	4,600,222
Producția stocată		
Producția de imobilizări		
Total producția exercițiului	4,532,052	4,600,222
Alte venituri din exploatare	268	13,890
Total venituri din exploatare	4,532,320	4,614,112
Materii prime și materiale	58,499	110,441
Utilități	27,282	59,091
Alte materiale	39,512	
Total cheltuieli materiale	125,293	169,532
Servicii terți	748,017	1,277,183
Impozite și taxe	53,877	33,196
Cheltuieli cu personalul	1,270,381	2,052,204
Alte costuri de exploatare	48,494	100,644
Amortizare	264,654	469,050
Total cheltuieli de exploatare	2,510,716	4,101,809
Profit înainte de impozit și dobânzi	1,967,008	171,513
Rezultatul exploatării	2,021,604	512,303
Venituri financiare	6,236	1,600
Cheltuieli financiare	4,474	72,186
Dobânzi		
Rezultatul financiar	1,762	-70,586
Venituri excepționale	24,108	31,602
Cheltuieli excepționale	54,596	340,790
Rezultat excepțional	-30,488	-309,188
TOTAL VENITURI	4,562,664	4,647,314
TOTAL CHELTUIELI	2,569,786	4,514,785
Rezultat brut	1,992,878	132,529
Impozit pe profit	516,241	189,467
Rezultat net	1,476,637	-56,938
Rata de schimb : LEI/ EUR	2.7881	3.4919

## Profit and loss account

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	31.dec.01	31.dec.02
Turnover	1,625,498	1,317,398
Own Work Capitalized		
Total output		
Operating revenues	1,625,498	1,317,398
Other Revenues	96	3,978
Total operating revenues	1,625,594	1,321,376
Materials	20,982	31,628
Energy	9,785	16,922
Other materials	14,172	
Total material costs	44,938	48,550
Services	268,289	365,756
Taxes	19,324	9,507
Wages	455,644	587,704
Other operational costs	17,393	28,822
Depreciation cost	94,923	134,325
Total Operating Costs	900,511	1,174,664
Profit before tax and interests	705,501	49,117
Operational profit	725,083	146,712
Financial Income	2,237	458
Financial Costs	1,605	20,672
Interests		
Net Financial Income	632	-20,214
Extraordinary Income	8,647	9,050
Extraordinary Costs	19,582	97,594
Net Extr. Income	-10,935	-88,544
TOTAL REVENUES	1,636,478	1,330,884
TOTAL COSTS	921,698	1,292,931
Profit before Tax	714,780	37,953
Corporate Tax	185,159	54,259
Profit after Tax	529,621	-16,306
Average annual exchange rate	2.7881	3.4919

OPCOM S.A.

Situatia fluxurilor nete de trezorerie

	31.dec.01	31.dec.02
Profit înainte de impozit și dobânzi	2,031,748	512,303
Amortizare	264,654	469,050
Modificarea capitalului de lucru	-131,911	-190,121
Stocuri	14,057	-22,285
Creanțe	-1,208,545	1,038,603
Alte datorii curente		
Obligații curente	1,122,067	-1,209,614
Cheltuieli în avans	-59,490	3,175
Cash Flow Operațional	2,164,491	791,232
Cheltuieli de capital	-567,396	-691,172
Investiții financiare		
Cash Flow din Investiții	-567,396	-691,172
Cash flow din operații (1+2)	1,597,095	100,060
Cash Flow din Finanțare		
Active financiare		
Credite		371,464
Rezultat Financiar	1,771	-70,586
Rezultat Excepțional	-28,210	-309,188
Impozit pe profit	-522,346	-189,467
Capital propriu		
Dividende plătite		-741,068
Alte	-1,025,085	854,628
Total Cash Flow din Finanțare	-1,573,870	-84,217
Cash Flow Disponibil		
Disponibilități	23,225	15,843
Disponibil la începutul anului	119,780	23,225
Disponibil la sfârșitul anului	23,225	15,843
Rata de schimb : LEI/EUR	2.7881	3.4919

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Cash flow statement

	31.dec.01	31.dec.02
DEBIT	728,721	146,712
Depreciation cost	94,923	134,325
Change in Working Capital	-47,312	-54,446
Inventories	5,042	-6,382
Receivable	-433,465	297,432
Others current		
Payable	402,449	-346,406
Prepaid expenses	-21,337	909
Operational Cash Flow	776,332	226,591
Capital Expenditure in PPE & intangible	-203,506	-197,936
Capital Expenditure in financial investment		
Cash Flow from Investments	-203,506	-197,936
Cash flow from operations (1+2)	572,826	28,655
Cash Flow from Financing		
Financial assets		
Loans		106,379
Net Fin. Expenses	635	-20,214
Net Extr. Income/(Expenses)	-10,118	-88,544
Corporate Tax	-187,348	-54,259
Equity		
Dividends paid		-212,225
Others	-367,664	244,746
Total Cash Flow from Financing	-564,496	-24,118
Free Cash Flow		
Cash	8,330	4,537
Initial Balance	42,961	6,651
End Balance	8,330	4,537
Average annual exchange rate: LEI/EUR	2.7881	3.4919

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