



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

SITUATII FINANCIARE ANUALE

- 2006 -

Bilant

	31.dec.05	31.dec.06
ACTIVE		
Imobilizări necorporale	212,376	16,347,639
Investiții în curs		
Total imobilizări necorporale	212,376	16,347,639
Terenuri, clădiri și echipamente	2,326,511	8,971,661
Investiții în curs	1,978,761	
Alte imobilizări corporale	362,057	543,294
Total imobilizări corporale	4,667,329	9,514,955
Imobilizări financiare		
Stocuri	36,381	536,133
Creanțe	2,728,474	2,348,148
Disponibilități	756,841	1,501,728
Active circulante	3,521,696	4,386,009
Alte active curente	28,686	38,843
Total Active	8,430,087	30,287,446
PASIVE		
Împrumuturi	2,000,000	1,047,620
Furnizori și alte datorii	910,734	1,014,743
Total Datorii	2,910,734	2,062,363
Alte datorii	89,496	18,960,911
Capital social	2,098,120	2,500,850
Rezerve, alte cap.proprii	3,331,737	6,763,322
Profit nerepartizat/ Pierdere		
Capitaluri proprii	5,429,857	9,264,172
Total Pasive	8,430,087	30,287,446
Rata de schimb : LEI/ EUR	3.6771	3.3817

Balance sheet

	31.dec.05	31.dec.06
ASSETS		
Intangible assets	57,756	4,834,148
Investment in process		
Total intangible assets	57,756	4,834,148
Property, Plant, Equipment	632,703	2,653,003
Investment in process	538,131	
Other Fixed Assets	98,463	160,657
Total fixed assets	1,269,296	2,813,660
Financial Investments	0	0
Inventories	9,894	158,539
Accounts receivable	742,018	694,369
Cash	205,826	444,075
Current Assets	957,737	1,296,983
Other current	7,801	11,486
Total Assets	2,292,591	8,956,278
LIABILITIES & STOCKHOLDERS EQUITY		
Financial Debt	543,907	309,791
Accounts Payable, others	247,677	300,069
Total Liabilities	791,584	609,860
Other debt	24,339	5,606,917
Stockholders' Equity	570,591	739,524
Reserves, others	906,077	1,999,977
Undistributed profit/losses		
Total Liabilities & Equity	1,476,668	2,739,501
Total Pasive	2,292,591	8,956,278
Average annual exchange rate	3.6771	3.3817

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Contul de profit si pierdere

	31.dec.05	31.dec.06
Cifra de afaceri	8,680,071	10,711,860
Producția stocată		
Producția de imobilizări		
Total producția exercițiului	8,680,071	10,711,860
Alte venituri din exploatare	55,807	2,927,528
Total venituri din exploatare	8,735,878	13,639,388
Materii prime și materiale	329,953	436,552
Utilități	120,907	85,520
Alte materiale		
Total cheltuieli materiale	450,860	522,072
Servicii terți	1,531,176	1,840,287
Impozite și taxe	25,237	21,592
Cheltuieli cu personalul	3,250,284	4,124,510
Alte costuri de exploatare	216,126	135,098
Amortizare	622,207	4,250,549
Total cheltuieli de exploatare	6,095,890	10,894,108
Profit înainte de impozit și dobânzi	2,639,988	2,745,280
Rezultatul exploatării	2,639,988	2,745,280
Venituri financiare	45,868	21,670
Cheltuieli financiare	29,706	225,020
Dobânzi		
Rezultatul financiar	16,162	-203,350
Venituri excepționale		
Cheltuieli excepționale		
Rezultat excepțional		
TOTAL VENITURI	8,781,746	13,661,058
TOTAL CHELTUIELI	6,125,596	11,119,128
Rezultat brut	2,656,150	2,541,930
Impozit pe profit	453,406	434,115
Rezultat net	2,202,744	2,107,815
Rata de schimb : LEI/ EUR	3.6771	3.3817

Profit and loss account

	31.dec.05	31.dec.06
Turnover	2,360,575	3,167,596
Own Work Capitalized		
Total output		
Operating revenues	2,360,575	3,167,596
Other Revenues	15,177	865,697
Total operating revenues	2,375,752	4,033,293
Materials	89,732	129,092
Energy	32,881	25,289
Other materials		
Total material costs	122,613	154,382
Services	416,409	544,190
Taxes	6,863	6,385
Wages	883,926	1,219,656
Other operational costs	58,776	39,950
Depreciation cost	169,211	1,256,927
Total Operating Costs	1,657,798	3,221,489
Profit before tax and interests	717,954	811,805
Operational profit	717,954	811,805
Financial Income	12,474	6,408
Financial Costs	8,079	66,540
Interests		
Net Financial Income	4,395	-60,132
Extraordinary Income		
Extraordinary Costs		
Net Extr. Income		
TOTAL REVENUES	2,388,226	4,039,701
TOTAL COSTS	1,665,877	3,288,029
Profit before Tax	722,349	751,672
Corporate Tax	123,305	128,372
Profit after Tax	599,044	623,300
Average annual exchange rate	3.6771	3.3817

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Situatia fluxurilor nete de
trezorerie

	lei	
	31.dec.05	31.dec.06
Profit înainte de impozit și dobânzi	2,639,988	2,745,280
Amortizare	622,207	1,564,419
Modificarea capitalului de lucru	-2,310,265	-2,770,113
Stocuri	-36,381	-536,133
Creanțe	-2,728,474	-2,348,148
Alte datorii curente		
Obligații curente	553,011	104,011
Cheltuieli în avans	-98,421	10,157
Cash Flow Operațional	951,930	1,539,586
Cheltuieli de capital	-2,640,024	-94,867
Investiții financiare		
Cash Flow din Investiții	-2,640,024	-94,867
Cash flow din operații (1+2)	-1,688,094	1,444,719
Cash Flow din Finanțare		
Active financiare		
Credite	2,000,000	1,047,620
Rezultat Financiar	16,162	-203,350
Rezultat Exceptional		
Impozit pe profit	-453,406	-434,115
Capital propriu		
Dividende plătite		
Alte	882,179	-353,146
Total Cash Flow din Finanțare	2,444,935	57,009
Cash Flow Disponibil		
Disponibilități	756,841	1,501,728
Disponibil la începutul anului	645,175	756,841
Disponibil la sfârșitul anului	756,841	1,501,728
Rata de schimb : LEI/EUR	3.6771	3.3817

Cash flow statement

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	31.dec.05	31.dec.06
	DEBIT	
Depreciation cost	717,954	811,805
	169,211	462,613
Change in Working Capital	-628,285	-819,148
Inventories	-9,894	-158,539
Receivable	-742,018	-694,369
Others current		
Payable	150,393	30,757
Prepaid expenses	-26,766	3,004
Operational Cash Flow	258,881	455,270
Capital Expenditure in PPE & intangible	-717,964	-28,053
Capital Expenditure in financial investment		
Cash Flow from Investments	-717,964	-28,053
Cash flow from operations (1+2)	-459,083	427,217
Cash Flow from Financing		
Financial assets		
Loans	543,907	309,791
Net Fin. Expenses	4,395	-60,132
Net Extr. Income/(Expenses)		
Corporate Tax	-123,305	-128,372
Equity		
Dividends paid		
Others	239,912	-104,429
Total Cash Flow from Financing	664,908	16,858
Free Cash Flow		
Cash	205,826	444,075
Initial Balance	175,458	223,805
End Balance	205,826	444,075
Average annual exchange rate: LEI/EUR	3.6771	3.3817