



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

SITUATII FINANCIARE ANUALE

- 2013 -

Bilant

	31.dec.12	31.dec.13
ACTIVE		
Imobilizări necorporale	2,072,069	2,677,175
Investitii în curs		
Total imobilizări necorporale	2,072,069	2,677,175
Terenuri, clădiri și echipamente	6,038,869	5,254,384
Investitii în curs		
Alte imobilizări corporale	408,687	422,626
Total imobilizări corporale	6,447,556	5,677,010
Imobilizări financiare	446,443	17,443
Stocuri	206,200	198,523
Creanțe	35,527,763	39,310,539
Disponibilități	3,657,964	11,996,881
Active circulante	39,391,927	51,505,943
Alte active curente	203,689	79,383
Total Active	48,561,684	59,956,954
PASIVE		
Împrumuturi		
Furnizori și alte datorii	35,256,020	45,787,604
Total Datorii	35,256,020	45,787,604
Alte datorii	227,655	1,073,513
Capital social	3,547,850	3,547,850
Rezerve, alte cap.proprii	9,531,711	9,558,303
Profit nerepartizat/ Pierdere	-1,552	-10,316
Capitaluri proprii	13,078,009	13,095,837
Total Pasive	48,561,684	59,956,954
Rata de schimb : LEI/ EUR	4.4287	4.4847

Balance sheet

	31.dec.12	31.dec.13
ASSETS		
Intangible assets	467,873	596,957
Investment in process		
Total intangible assets	467,873	596,957
Property, Plant, Equipment	1,363,576	1,171,624
Investment in process		
Other Fixed Assets	92,281	94,237
Total fixed assets	1,455,857	1,265,862
Financial Investments	100,807	3,889
Inventories	46,560	44,267
Accounts receivable	8,022,165	8,765,478
Cash	825,968	2,675,069
Current Assets	8,894,693	11,484,813
Other current	45,993	17,701
Total Assets	10,965,223	13,369,223
LIABILITIES & STOCKHOLDERS EQUITY		
Financial Debt		
Accounts Payable, others	7,960,806	10,209,736
Total Liabilities	7,960,806	10,209,736
Other debt	51,404	239,372
Stockholders' Equity	801,104	791,101
Reserves, others	2,152,259	2,131,314
Undistributed profit/losses	-350	-2,300
Total Liabilities & Equity	2,953,013	2,920,114
Total Pasive	10,965,223	13,369,223
Average annual exchange rate	4.4287	4.4847

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Contul de profit si pierdere

	31.dec.12	31.dec.13
Cifra de afaceri	16,178,576	19,825,367
Producția stocată		
Producția de imobilizări		
Total producția exercițiului	16,178,576	19,825,367
Alte venituri din exploatare	440,410	555,064
Total venituri din exploatare	16,618,986	20,380,431
Materii prime și materiale	237,621	331,654
Utilități	434,358	486,117
Alte materiale		
Total cheltuieli materiale	671,979	817,771
Servicii terți	6,056,115	6,912,231
Impozite și taxe	71,932	81,830
Cheltuieli cu personalul	7,584,430	8,497,733
Alte costuri de exploatare	116,963	1,005,212
Amortizare	1,474,370	2,217,558
Total cheltuieli de exploatare	15,975,789	19,532,335
Profit înainte de impozit și dobânzi	643,197	848,096
Rezultatul exploatării	643,197	848,096
Venituri financiare	166,635	98,134
Cheltuieli financiare	54,301	58,084
Dobânzi		
Rezultatul financiar	112,334	40,050
Venituri excepționale		
Cheltuieli excepționale		
Rezultat excepțional		
TOTAL VENITURI	16,785,621	20,478,565
TOTAL CHELTUIELI	16,030,090	19,590,419
Rezultat brut	755,531	888,146
Impozit pe profit	146,854	343,945
Rezultat net	608,677	544,201
Rata de schimb : LEI/ EUR	4.4287	4.4847

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Profit and loss account

	31.dec.12	31.dec.13
Turnover	3,653,121	4,420,667
Own Work Capitalized		
Total output		
Operating revenues	3,653,121	4,420,667
Other Revenues	99,445	123,768
Total operating revenues	3,752,565	4,544,436
Materials	53,655	73,952
Energy	98,078	108,395
Other materials		
Total material costs	151,733	182,347
Services	1,367,470	1,541,292
Taxes	16,242	18,246
Wages	1,712,564	1,894,828
Other operational costs	26,410	224,143
Depreciation cost	332,913	494,472
Total Operating Costs	3,607,331	4,355,327
Profit before tax and interests	145,234	189,109
Operational profit	145,234	189,109
Financial Income	37,626	21,882
Financial Costs	12,261	12,952
Interests		
Net Financial Income	25,365	8,930
Extraordinary Income		
Extraordinary Costs		
Net Extr. Income		
TOTAL REVENUES	3,790,191	4,566,318
TOTAL COSTS	3,619,593	4,368,279
Profit before Tax	170,599	198,039
Corporate Tax	33,160	76,693
Profit after Tax	137,439	121,346
Average annual exchange rate	4.4287	4.4847

Situatia fluxurilor nete de trezorerie

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	31.dec.12	31.dec.13
Fluxuri de numerar din activitati de exploatare:		
Profitul net inainte de impozitare si elemente extraordinare	755,531	888,146
<i>Ajustari pentru:</i>		
Amortizare si provizioane pentru deprecierea activelor imobilizate	1,474,370	2,217,558
Provizioane pentru riscuri si cheltuieli - net	-32,646	844,843
Venituri nete din vanzari de imobilizari	-3,034	-18,875
Cheltuieli privind activele cedate	1,478	
Venituri din dobanda	-146,913	-84,514
Cheltuieli cu dobanda		
Venituri din subventii pentru investitii		
Profit din exploatare inainte de variatia capitalului circulant	2,048,785	3,847,158
Scadere / (Crestere) creante comerciale si de alta natura	19,161,572	28,574,888
Scadere / (Crestere) stocuri	-11,480	7,677
Crestere / (Scadere) datorii catre furnizori si de alta natura	-18,488,030	-21,024,686
Numerar generat din exploatare	2,710,848	11,405,037
Impozitul pe profit platit	-130,174	-430,258
Numerarul net provenit din activitati de exploatare	2,580,674	10,974,778
<i>Fluxuri de numerar din activitati de investitii:</i>		
Achizitii de imobilizari	-3,040,880	-2,223,194
Incasari din vanzarea de imobilizari	3,034	18,875
Dobanzi incasate	146,913	84,514
Fluxul net de numerar din activitati de investitii	-2,890,933	-2,119,805
<i>Fluxuri de numerar din activitati de finantare:</i>		
Dividende platite	-1,693,350	-516,056
Fluxul net de numerar din activitati de finantare	-1,693,350	-516,056
Cresterea / (Descrerea) neta a numerarului si echivalentului numerar	-2,003,609	8,338,917
Numerar si echivalent numerar la inceputul perioadei	5,661,573	3,657,964
Numerar si echivalent numerar la sfarsitul perioadei	3,657,964	11,996,881
Rata de schimb : LEI/EUR	4.4287	4.4847

Cash flow statement

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	31.dec.12	31.dec.13
Cash flows from operating activities:		
Net earnings before taxes and other extraordinary items	170,599	198,039
<i>Adjustments for:</i>		
Amortization and provisions for of intangible assets' depreciation	332,913	494,472
Provisions for risks and charges - net value	-7,371	188,383
Receipts from sales of intangible assets	-685	-4,209
Cost of assets disposed	334	
Receipts from interests	-33,173	-18,845
Interest payments		
Earnings from investment subsidies		
Operating profit before changes in working capital	462,615	857,841
Decrease / (Increase) in accounts receivable and of other nature	4,326,681	6,371,639
Decrease / (Increase) in inventories	-2,592	1,712
Increase / (Decrease) in accounts payable and of other nature	-4,174,595	-4,688,092
Cash generated from operating activities	612,109	2,543,099
Income tax paid	-29,393	-95,939
Net cash flow from operating activities	582,716	2,447,160
<i>Cash flows from investment activities:</i>		
Purchase of intangible assets	-686,630	-495,729
Interest received	685	4,209
Proceeds from disposal of intangible assets	33,173	18,845
Net cash flow from investment activities	-652,772	-472,675
<i>Cash flows from financing activities:</i>		
Dividends paid	-382,358	-115,070
Net cash flow from financing activities	-382,358	-115,070
Increase / (Decrease) in cash and cash equivalent	-452,415	1,859,415
Cash and cash equivalent at the beginning of the year	1,278,383	815,654
Cash and cash equivalent at the end of the year	825,968	2,675,069
Average annual exchange rate: LEI/EUR	4.4287	4.4847