



**SOCIETATEA NAȚIONALĂ DE TRANSPORT  
GAZE NATURALE "TRANSGAZ" SA MEDIAȘ**  
Capital social: 117 738 440,00 LEI  
ORC: J32/301/2000; C.I.F.: RO13068733  
P-ța C. I. Motaș nr. 1, cod: 551130, Mediaș, Jud. Sibiu  
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## **CURRENT REPORT**

**according to the provisions of Art. 61 of Law 24/2017**

Date of report: **14 August 2018**

Name of issuing entity: **SNTGN TRANSGAZ SA MEDIAS**

Headquarters: **Mediaș, 1 Constantin I. Motaș Square, Sibiu County**

Telephone/fax number: **0269803333/0269839029**

Tax number: **RO 13068733**

Trade Register number: **J32/301/2000**

Subscribed and paid-up capital: **RON 117.738.440**

Regulated market on which issued securities are traded: **Bucharest Stock Exchange**

Reported events: **Interim Financial Statements for semester I 2018, unaudited**

**According to the provisions of capital market law, SNTGN Transgaz SA Medias informs those concerned of the following:**

By Resolution no 36 taken in the meeting held on 9 August 2018 the Board of Administration approved the Financial Statements of SNTGN Transgaz SA for semester I 2018, prepared in accordance with the International Financial Reporting Standards adopted by the European Union.

In the same meeting the Board of Administration endorsed the Report issued by the Board of Administration of SNTGN Transgaz SA for the activity performed in semester I 2018 for its submission to the Ordinary General Meeting of the Shareholders.

According to the capital market law, the unaudited Interim Financial Statements of SNTGN Transgaz SA for semester I 2018 contain:

- The Declaration of the responsible persons within SNTGN Transgaz SA;
- The Interim Statement of Financial Position;
- The Interim Statement of Comprehensive Income;
- The Interim Statement of Changes in Equity;
- The Interim Cash Flow Statement;
- Notes to the Interim Financial Statements;

**The Interim Financial Statements for semester I 2018 are not audited.**

The economic and financial activity of SNTGN Transgaz SA during the period January-June 2018 was performed based on the indicators in the revenue and expense budget approved by OGMS Resolution 2/06.03.2018.

The situation of the financial results achieved as at 30 June 2018 as compared to the similar period of 2017 is presented in the table below:

| No. | Indicator  | MU           | Sem I 2018 | Sem. I 2017 |
|-----|--|--------------|------------|-------------|
| 1.  | Turnover   | thousand lei | 883,524    | 1,027,603   |
| 2.  | Operating revenue before the balancing and the construction activity acc. to IFRIC12 | thousand lei | 823,907    | 980,477     |
| 3.  | Operating expense before the balancing and the construction activity acc. to IFRIC12 | thousand lei | 506,146    | 519,977     |
| 4.  | Operating profit before the balancing and the construction activity acc. to IFRIC12  | thousand lei | 317,761    | 460,501     |
| 5.  | Revenue from balancing   | thousand lei | 90,483     | 76,692      |
| 6.  | Cost of balancing gas  | thousand lei | 90,483     | 71,913      |
| 7.  | Revenue from the construction activity acc. to IFRIC12                               | thousand lei | 34,919     | 17,532      |
| 8.  | Cost of assets built acc. to IFRIC12   | thousand lei | 34,919     | 17,532      |
| 9.  | Operating profit   | thousand lei | 317,761    | 465,280     |
| 10. | Financial revenue  | thousand lei | 21,978     | 21,767      |
| 11. | Financial cost   | thousand lei | 8,878      | 8,672       |
| 12. | Gross profit   | thousand lei | 330,860    | 478,375     |
| 13. | Tax on profit  | thousand lei | 51,254     | 77,885      |
| 14. | Net profit   | thousand lei | 279,606    | 400,491     |
| 15. | Total comprehensive result for the period  | thousand lei | 279,606    | 400,491     |
| 16. | Transmitted gas <sup>*)</sup>  | thousand lei | 6,658,467  | 6,857,186   |
| 17. | Technological consumption  | thousand lei | 39,745     | 36,022      |
| 18. | Technological consumption  | thousand lei | 48,310     | 50,281      |

<sup>\*)</sup> transmitted quantity for which transmission services are invoiced

Operating revenue before the balancing and the construction activity according to IFRIC12 are 16% lower as compared to the achievements related to semester I 2017, mainly because of the lower revenues from: the commodity charge, capacity booking and international gas transmission.

Operating costs before the balancing and the construction activity according to IFRIC12 are 3% lower as compared to semester I 2017, the company registered savings mainly on account of royalty expenses, other material costs and other operating expenses. Expense overruns were also registered in the following categories of costs: consumption and technological gas loss, maintenance and transmission, personnel, taxes and other amounts due to the state and depreciation.

As compared to the achievements related to semester I 2017 the gross profit achieved in semester I 2018 is 31% lower, namely by lei 147,515 thousand.

By reference to the Revenue and Expense Budget related to semester I 2018 the operating revenues are 10% over the budgeted amount and the operating expenses are 16% under their budgeted level.

The gross profit achieved in semester I 2018 is 114% higher than the budget, namely by lei 176,278 thousand.

The net profit of semester I 2018 is 105% higher than the planned one, namely by lei 142,989 thousand.

The detailed description of the indicators is available in the Report issued by the Board of Administration related to Semester I 2018.

**Director General  
Ion Sterian**