

**THE NATIONAL GAS TRANSMISSION COMPANY  
TRANSGAZ S.A.**

**PRELIMINARY UNAUDITED CONSOLIDATED FINANCIAL  
STATEMENTS FOR THE YEAR ENDED DECEMBER 2022**

**PREPARED IN ACCORDANCE WITH  
THE INTERNATIONAL FINANCIAL REPORTING STANDARDS  
ADOPTED BY THE EUROPEAN UNION**

**PRELIMINARY CONSOLIDATED STATEMENT OF  
FINANCIAL POSITION**  
**(expressed in lei, unless otherwise stated)**



	<b><u>The year ended</u></b> <b><u>31 December 2022</u></b> <b><u>(unaudited)</u></b>	<b><u>The year ended</u></b> <b><u>31 December 2021</u></b>
<b>ASSET</b>		
Fixed assets		
Tangible Assets	801.193.875	852.178.630
Rights of use of the leased assets	16.934.813	19.617.136
Intangible Assets	3.907.142.990	3.997.052.066
Goodwill	9.566.769	9.704.675
Trade receivables and other receivables	2.140.671.685	1.788.570.507
Deferred tax	-	352.591
	<b><u>6.875.510.132</u></b>	<b><u>6.667.475.605</u></b>
Current assets		
Inventories	612.862.336	311.708.204
Commercial receivables and other receivables	347.973.058	612.007.279
Cash and cash equivalent	418.666.555	414.955.056
	<b><u>1.379.501.949</u></b>	<b><u>1.338.670.539</u></b>
<b>Total asset</b>	<b><u>8.255.012.081</u></b>	<b><u>8.006.146.144</u></b>
<b>EQUITY AND DEBTS</b>		
<b>Equity</b>		
Share capital	1.883.815.040	117.738.440
Hyperinflation adjustment of share capital	441.418.396	441.418.396
Share premium	247.478.865	247.478.865
Other reserves	1.265.796.861	1.265.796.861
Retained earnings	202.583.294	1.785.866.415
Exchange rate differences from consolidation	19.932.246	16.520.600
Shareholders` equity	<b><u>4.061.024.702</u></b>	<b><u>3.874.819.577</u></b>
Non-controlling interests	82.818.034	93.548.755
	<b><u>4.143.842.736</u></b>	<b><u>3.968.368.332</u></b>
<b>Long-term debts</b>		
Long-term loans	2.054.247.351	1.899.193.227
Provision for employee benefits	110.895.341	106.041.177
Deferred revenue	969.150.112	1.069.813.639
Deferred tax payment	2.148.922	-
Commercial debt and other debts	14.178.481	16.699.325
	<b><u>3.150.620.207</u></b>	<b><u>3.091.747.368</u></b>
<b>Current debts</b>		
Commercial debts and other debts	630.442.331	650.466.973
Deferred revenue	107.439.092	91.671.887
Provision for risks and charges	81.438.491	67.779.988
Short-term loans	136.644.990	132.104.365
Provision for employee benefits	4.584.234	4.007.231
	<b><u>960.549.138</u></b>	<b><u>946.030.444</u></b>
<b>Total debts</b>	<b><u>4.111.169.345</u></b>	<b><u>4.037.777.812</u></b>
<b>Total equity and debts</b>	<b><u>8.255.012.081</u></b>	<b><u>8.006.146.144</u></b>
Director - General	Chief Financial Officer	
Sterian Ion	Lupean Marius	

	<b>The year ended 31 December 2022</b>	<b>The year ended 31 December 2021</b>
	<b>(unaudited)</b>	
Revenue from the domestic transmission activity	1.356.044.593	1.164.418.613
Revenue from the international transmission activity and assimilated	73.926.517	72.037.147
Other revenue	<u>149.312.392</u>	<u>128.493.903</u>
<b>Operational revenue before the balancing and construction activity according to IFRIC12</b>	<b>1.579.283.502</b>	<b>1.364.949.663</b>
Depreciation	(435.224.640)	(359.741.684)
Employees costs	(495.131.807)	(467.705.112)
NTS gas consumption, materials and consumables used	(180.267.951)	(112.818.316)
Cost of royalty	(5.703.430)	(4.945.824)
Maintenance and transmission	(37.253.061)	(32.925.423)
Taxes and other state duties	(86.781.521)	(86.200.783)
Revenue/ (Expenses) with provisions for risks and charges	(18.096.076)	7.226.509
Other operating costs	<u>(171.456.666)</u>	<u>(187.128.338)</u>
<b>Operational profit before the balancing and construction activity according to IFRIC12</b>	<b><u>149.368.350</u></b>	<b><u>120.710.692</u></b>
Revenue from the balancing activity	1.005.543.977	442.199.967
Cost of balancing gas	(1.005.543.977)	(442.199.967)
Revenue from the construction activity according to IFRIC12	296.791.455	704.026.548
Cost of assets constructed according to IFRIC12	(296.791.455)	(704.026.548)
<b>Operational profit</b>	<b><u>149.368.350</u></b>	<b><u>120.710.692</u></b>
Financial revenue	498.370.151	152.208.435
Financial cost	<u>(225.110.222)</u>	<u>(42.669.235)</u>
<b>Financial revenue, net</b>	<b><u>273.259.929</u></b>	<b><u>109.539.200</u></b>
<b>Profit before tax</b>	<b><u>422.628.279</u></b>	<b><u>230.249.892</u></b>
Profit tax expense	<u>(72.625.335)</u>	<u>(53.445.225)</u>
<b>Net profit for the period</b>	<b><u>350.002.944</u></b>	<b><u>176.804.667</u></b>
Attributable to the parent company	354.829.615	178.145.746
Attributable to the non-controlling interests	(4.826.671)	(1.341.079)
Other elements of the comprehensive result		
Number of shares	188.381.504	11.773.844
Basic and diluted earnings per share (expressed in lei per share)	1,86	15,03
Actuarial (gain)/loss for the period	2.452.222	15.782.924
Exchange rate differences	(8.396.454)	31.649.572
<b>Total comprehensive income for the period</b>	<b><u>344.058.712</u></b>	<b><u>224.237.163</u></b>
Attributable to the parent company	348.885.382	224.390.110
Attributable to the non-controlling interests	(4.826.670)	(152.947)
Director - General Ion Sterian		Chief Financial Officer Marius Lupean