

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

**PRELIMINARY UNAUDITED INDIVIDUAL FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 DECEMBER 2021**

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

This version of the interim financial statements is a translation from the original, which was prepared in Romanian. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.

INTERIM STATEMENT OF FINANCIAL POSITION
(expressed in lei, unless otherwise stated)



	31 December 2021	31 December 2020
	(unaudited)	
ASSET		
Fixed assets		
Tangible Assets	452.869.408	449.717.871
Rights of use of the leased assets	19.612.047	19.192.069
Intangible Assets	3.955.614.261	3.931.662.402
Financial assets	229.239.406	284.272.848
Trade receivables and other receivables	<u>1.803.591.935</u>	<u>1.364.268.828</u>
Deferred tax		5.322.418
	6.460.927.057	6.054.436.436
Current assets		
Inventories	308.541.250	191.061.018
Commercial receivables and other receivables	588,241,250	626.162.839
Cash and cash equivalent	<u>321.185.000</u>	<u>276.174.270</u>
	1.217.967.500	1.093.398.127
Total asset	7.678.894.557	7.147.834.563
EQUITY AND DEBTS		
Equity		
Share capital	117.738.440	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	<u>1.806.728.262</u>	<u>1.709.709.168</u>
	3.879.160.824	3.782.141.730
Long-term debts		
Long-term loans	1.711.802.457	1.486.684.049
Provision for employee benefits	104.161.669	118.611.004
Deferred revenue	1.066.623.539	1.043.635.227
Deferred tax payment	4.035.480	-
Commercial debt and other debts	<u>16.699.325</u>	<u>16.482.440</u>
	2.903.322.470	2.665.412.720
Current debts		
Commercial debts and other debts	594.619.543	431.563.686
Deferred revenue	91.671.887	69,030,914
Current tax payment	6.012.999	-
Provision for risks and charges	66.115.731	75.794.781
Short-term loans	132.104.365	120.992.640
Provision for employee benefits	<u>5.886.738</u>	<u>2.898.092</u>
	896.411.263	700.280.113
Total debts	3.799.733.733	3.365.692.833
Total equity and debts	7.678.894.557	7.147.834.563

Director – General
 Ion Sterian

Chief Financial Officer
 Marius Lupean

INTERIM STATEMENT OF COMPREHENSIVE INCOME
(expressed in lei, unless otherwise stated)



	The year ended 31 December 2021 (unaudited)	The year ended 31 December 2020
Revenue from the domestic transmission activity	1.164.418.613	1.150.464.877
Revenue from the international transmission activity	72.037.147	114.222.513
Other revenue	<u>128.055.482</u>	<u>68.816.438</u>
Operational revenue before the balancing and construction activity according to IFRIC12	1.364.511.242	1.333.503.828
Depreciation	(351.059.344)	(247.008.520)
Employees costs	(464.596.008)	(431.952.348)
Technological consumption, materials and consumables used	(112.818.319)	(115.609.386)
Cost of royalty	(4.945.824)	(107.622.364)
Maintenance and transmission	(32.299.063)	(30.315.180)
Taxes and other state duties	(86.200.670)	(71.869.830)
Revenue/ (Expenses) with provisions for risks and charges	8.639.044	(6.073.259)
Other operating cost	<u>(185.042.332)</u>	<u>(155.384.709)</u>
Operational profit before the balancing and construction activity according to IFRIC12	136.188.726	167.668.232
Revenue from the balancing activity	442.199.967	199.239.242
Cost of balancing gas	(442.199.967)	(199.239.242)
Revenue from the construction activity according to IFRIC12	667.313.276	1.587.548.396
Cost of assets constructed according to IFRIC12	<u>(667.313.276)</u>	<u>(1.587.548.396)</u>
Operational profit	136.188.726	167.668.232
Financial revenue	129.889.794	60.665.649
Financial cost	<u>(25.135.604)</u>	<u>(19.155.801)</u>
Financial revenue, net	104.754.190	41.509.848
Profit before tax	240.942.916	209.178.080
Profit tax expense	<u>(63.867.656)</u>	<u>(34.177.316)</u>
Net profit for the period	177.075.260	175.000.764
Basic and diluted earnings per share (expressed in lei per share)	15,04	14,86
Actuarial (gain)/loss for the period	15.782.924	7.341.946
Total comprehensive income for the period	192.858.184	182.342.710

Director - General
Ion Sterian

Chief Financial Officer
Marius Lupean