

## 2015 NINE MONTHS REPORT

- **Net profit increase by 27% in first nine months of 2015**
- **16% increase in Group's EBITDA**

### PROFITABILITY

Electrica Group, leader in the distribution and supply of electricity in Romania, recorded in the first nine months of 2015 a consolidated net profit of RON 428 million, an increase of RON 92 million, or 27%, compared to the first nine months of last year.

The operating profit in the mentioned period was RON 497 million, 22% higher than the same period in 2014.

During this time, the profitability attributable to Electrica's shareholders increased with 38%.

### INCOME AND EXPENSES

During the nine months ending 30 September 2015, Electrica's operating revenues increased by RON 384 million (10%) over the same period in 2014, to RON 4,133 million.

The increase of revenue are related to the following factors:

- Revenue from the electricity distribution segment increased by RON 104 million, or 6%, to RON 1,845 million in the first nine months of 2015. This evolution was mainly due to the increased distributed volumes, which were 6% higher than that in the similar period in 2014.
- Revenue from the electricity supply segment increased by RON 220 million, or 7%, to RON 3,286 million. This increase is attributable mainly to the increase in supplied energy by 6%, as a result of the commercial policies implemented by Electrica Furnizare.

The operating expenses, except for the purchased electricity costs, decreased by RON 32.5 million, or 2%, in the mentioned period. The purchased electricity cost increased by RON 326 million, or 20%, to RON 1,992 million, attributable both to the increased distributed and supplied volumes and also to the increased cost of the electricity purchased for supply and trading. The purchased electricity cost was the main cost of the Group, representing 48% of the revenue in first nine months of 2015.

### OTHER NOTES

- During the six months ending 30 September 2015 the Group distributed approximately 12.7 TWh and supplied approximately 7.6 TWh of electricity to approximately 3.6 million end consumers.
- The contributions to Electrica's revenue in the first nine months of 2015 by Electrica's distribution and supply segments were 36% and 64%, respectively.

Financial results	Nine months 2015 (RON mn.)	Nine months 2014 (RON mn.)	Variation %
Net profit	428	336	+27%
Operational profit	497	408	+22%
Operational revenues	4,133	3,749	+10%
Operational expenses	3,635	3,342	+9%
EBITDA	765	662	+16%

## STATEMENT

**Ioan Roșca, CEO Electrica SA:** *“In the first nine months of 2015, the Group's financial performance is outstanding. We continue to have an increase of the net profit of approximately 30% compared to the first nine months of last year and we managed to increase the revenue, both from distribution as well as from supply. In terms of EBITDA, we report an added 16%, while the profit attributable to Electrica's shareholders increased by 38%. From this point of view, we are at least in line with our objectives.*

*We continue to do what we undertook, including through the IPO prospectus, to invest in the distribution networks and in the latest technologies, which is already reflected positively in our operational results, but also in the improvement of the quality of services and in the decrease of the maintenance expenses.*

*We also continue the profound reforming process of the company, a process that started some time ago with the vigorous restructuring in the energy services area. Besides concrete measures to improve labour productivity and quality of services, we have succeeded in implementing best practices in the corporate governance. At this stage, we rely on a sustainable growth to ensure the financial stability of the company and the market leadership position”.*

## Financial calendar for 2015

Investor and analyst conference for 3 <sup>rd</sup> quarter of 2015 financial results presentation (webcast)	November 19, 2015 (Thursday)
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The above dates are tentative and may be updated on the Electrica's website at [www.electrica.ro](http://www.electrica.ro), in the *Investor Relations* section.

ELECTRICA S.A. is the leading player on the Romanian electricity distribution and supply market, and one of the major players in the energy services sector. The Company's top position is backed up by its economic results, as well as by its over 120 years experience in the market.

ELECTRICA S.A. has national coverage on the supply market, while its local distribution and network maintenance services subsidiaries cover the areas of North Transylvania, South Transylvania and North Muntenia.

More information about **Electrica** may be obtained from its website ([www.electrica.ro](http://www.electrica.ro))

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