



Transelectrica®

Societate Administrată în Sistem Dualist

The National Power Grid Company Transelectrica
Registered Office: 2-4 Olteni Street Bucharest, District 3, 030786, Romania
Trade Register Number J40/8060/2000, Single Registration Code 13328043
Phone +4021 303 56 11, Fax +4021 303 56 10
Share capital subscribed and paid: 733,031,420 Lei www.transelectrica.ro

**To: Bucharest Stock Exchange – Regulated Markets, Operations, Issuers Department
Financial Supervision Authority – General Supervision Division – Issuers Division**

Current report in accordance with the provisions of Law 24/2017, BSE Code and Regulation 5/2018 of FSA

Date of the current report: **May, 14, 2024**

Name of issuer Company: **NPG Transelectrica, managed under two tier system**

Headquarters: Bucharest 3rd district, Str. Olteni no. 2-4

Phone / fax numbers: 4021 3035 611 / 4021 3035 610

Single registration code: 13328043

RON Code: 254900OLXCOUQC90M036

Number in the Commercial Register: J40/8060/2000

Share capital subscribed and paid: 733,031,420 RON

Code RON: 254900OLXCOUQC90M036

Regulated market where the issued securities are transacted: Bucharest Stock Exchange

Important event to report:

Summary of financial results related to ending quarter I of the year 2024

The report includes:

- Unaudited Simplified Separated Interim Financial Statements
- The quarterly report regarding the activity of NPG Transelectrica between January – March 2024

Profit-allowed activities segment has registered a positive result in the amount of 109 million RON in Q1 2024 only slightly increasing compared to the result of 105 million ROM achieved in Q1 2023 in the conditions of increasing the operational revenues by 33 million RON correlated with an increase in expenses (including depreciation) by 29 million RON.

The increase of the operational revenues (532 million RON in Q1 2024 compared to 499 million RON in Q1 2023) has been mainly influenced by the increase in the average tariff approved by ANRE which led to an increase of the revenues from regulated tariff (+56 million RON) in the context of increasing the electrical energy amount, higher revenues from OTC transactions (+15,7 million RON), as well as recording some revenues from emergency energy assistance to neighboring in the amount of 3 million RON and from OTC capitalization in amount of 7 million RON (non – monetary income).

In Q1 2024, the total amount of electrical energy charged for the services provided on the electricity market (13.23 TWh) has registered an increase by 1.7% compared to the same period of the year 2023 (the difference between the two periods of time being 0.22 TWh).

The revenues from interconnection have registered a decrease from 102 million RON in Q1 2023 to 45 million RON in 2024 corresponding to the level of use of availabilities of interconnection capacities by the traders on the electricity market. The interconnection capacity allocation market is fluctuating, the prices evolving based on the demand and necessity of the participants to the electricity market to purchase interconnection capacity.

The operational expenses (including depreciation) have increased by 7% (423 million RON in Q1 2024 to 395 million RON Q1 2023), when the costs to purchase electrical energy to cover own technological consumption were in the amount of 143 million RON, lower by 3% (-4 million RON) compared to Q1 2023, mainly as a result of the provisions of G.E.O. 153/2022. Transelectrica has purchased electrical energy to cover 75% of the quantity related to the forecast of OTC validated through the Mechanism of centralized purchase of electricity (MACEE) at a regulated purchase price, and the average price of purchased electrical energy on day – ahead market between January –March 2024 has been significantly lower than the price from the similar period of the year 2023.

The zero-profit segment has registered a positive result in Q1 2024 in the amount of 18 milion RON, rising by +27 milion RON compared to the negative result in Q1 2023. The specific regulatory framework for zero – profit activities contains regularization mechanisms that ensure the compensation of the revenue surpluses/deficit compared to the level of expenses necessary to carry on those activities.

Indicators	M.U.	Q1 2024	Q1 2023	Δ
Financial				
Charged energy volume	[TWh]	13.23	13.01	▲ 1.7%
PROFIT- ALLOWED ACTIVITIES				
Average transmission tariff (achieved)	[RON/MWh]	32.09	28.29	▲ 13%
Total revenue, of which:	[RON mn]	532	499	▲ 7%
Regulated transmission tariff revenues	[RON mn]	424	368	▲ 15%
Interconnection revenues	[RON mn]	45	102	▼ 56%
Total expenses, of which:	[RON mn]	(338)	(312)	▼ 8%
Grid losses Expenses	[RON mn]	(143)	(147)	▲ 3%
EBITDA	[RON mn]	194	187	▲ 4%
Depreciation	[RON mn]	(85)	(82)	▼ 3%
EBIT	[RON mn]	109	105	▲ 4%
ZERO PROFIT ACTIVITIES				
EBIT	[RON mn]	18	(9)	n/a
ALL ACTIVITIES (with Profit-Allowed and Zero-Profit)				
EBIT	[RON mn]	127	96	▲ 33%
Net profit	[RON mn]	103	80	▲ 29%
Operational				
Net internal consumption	[TWh]	13.7	13.4	▲ 2%
Net internal production	[TWh]	14.7	14.8	▼ 1%
Export(-)/Import(+) net	[TWh]	-1.0	-1.4	▼ 29%

*+Income, positive impact (▲), +Expenses, negative impact (▼)

The investment expenses in Q1 2024 were in the amount of 88.42 milion RON, by 49% higher than the investment expenses from Q1 2023 (59.30 milion RON).

In Q1 2024 an increase by 2% of the internal net consumption and a decrease by 1% of the net energy production were recorded. In January 2024 the electrical energy consumption at SEN level has recorded an increase by almost 5%, the other two months recording a decrease of it, February (ca. 0.38%) and namely March (ca. 1.55%).

In all the first quarter of 2024 the OTC of PTN decreased by 7% compared to the same period of 2023, mainly due to the favorable physical flows on the interconnection lines on the borders with Ukraine, Hungary and Bulgaria and favorable weather conditions in the first two months, characterized by lower amounts of precipitation, which determined the reduction of corona losses.

The Report regarding the activity of the Company during January – March 2024 and the separated interim financial statements on March 31,2024 are available since May 14, 2024, as it follows:

- online, on website www.transelectrica.ro, section Investor Relations Periodical Reports/Reports,namely <https://www.transelectrica.ro/reports - 2024>;

- at the headquarters of the Company: Olteni street no. 2-4, district 3, Bucharest.

Ștefăniță MUNTEANU

Executive Director General
Chief Executive Officer

Florin-Cristian TĂTARU

Directorate Member