Energetický a průmyslový holding, a.s.

Unaudited Condensed Consolidated Interim Financial Statements
as of and for the six-month period ended 30 June 2024

prepared in accordance with IAS 34 Interim Financial Reporting

Deloitte.

Deloitte Audit s.r.o.
Churchill I
Italská 2581/67
120 00 Praha 2 - Vinohrady
Czech Republic

Tel: +420 246 042 500
Fax: +420 246 042 555
DeloitteCZ@deloitteCE.com
www.deloitte.cz

Registered by the Municipal Court
in Prague, Section C, File 24349
ID. No.: 49620592
Tax ID. No.: CZ49620592

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

for the Board of Directors of Energetický a průmyslový holding, a.s.

Having its registered office at: Pařížská 130/26, Josefov, 110 00 Praha 1

Introduction

We have reviewed the accompanying Unaudited Condensed Consolidated Interim Financial Statements of Energetický a průmyslový holding, a.s. (hereinafter also the "Company") and its subsidiaries (the "Group"), which comprise the condensed consolidated interim statement of financial position as at 30 June 2024, and the condensed consolidated interim statement of comprehensive income for period of 6 months ended 30 June 2024, condensed consolidated interim statement of changes in equity and condensed consolidated interim statement of cash flows for period of 6 months ended 30 June 2024 and notes to the condensed consolidated interim financial information (hereinafter also the "Unaudited Consolidated Financial Information"). Management is responsible for the preparation and fair presentation of this Unaudited Consolidated Financial Information in accordance with International Accounting Standard (IAS) 34, "Interim Financial Reporting" as adopted by the European Union. Our responsibility is to express a conclusion on this Unaudited Consolidated Financial Information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Unaudited Consolidated Financial Information does not give a true and fair view of the financial position of the entity as at 30 June 2024, and of its financial performance and its cash flows for the six-month period then ended in accordance with International Accounting Standard (IAS) 34, "Interim Financial Reporting" as adopted by the European Union.

In Prague on 2 September 2024

Audit firm:	Represented by:
Deloitte Audit s.r.o.	Ladislav Šauer on the basis of a power of attorney

Content

Condensed consolidated interim statement of comprehensive income

For the six-month period ended 30 June 2024

In millions of EUR ("MEUR")	**Note**	**2024 (six months)**	**2023* (six months) (restated)**
Revenues	7	**9,885**	**13,648**
Purchases and consumables	8	**(7,115)**	**(10,070)**
Subtotal		**2,770**	**3,578**
Services	9	(400)	(427)
Personnel expenses		(381)	(345)
Depreciation, amortization and impairment		(440)	(389)
Emission rights, net	10	(572)	(759)
Own work, capitalized		19	15
Other operating income (expense), net	11	5	(191)
Profit from operations		**1,001**	**1,482**
Finance income	12	86	114
Change in impairment on financial instruments and other financial assets	12	(8)	(5)
Finance expense	12	(269)	(188)
Net finance expense		**(191)**	**(79)**
Share of profit of equity accounted investees, net of tax	16	181	847
Gain from disposal of subsidiaries, joint ventures, joint operations and associates	6	50	-
Profit before income tax		**1,041**	**2,250**
Income tax expenses	13	(241)	(321)
Profit for the period		**800**	**1,929**
Items that are not reclassified subsequently to profit or loss			
Revaluation of property, plant and equipment, net of tax	13, 14	(26)	442
Fair value reserve included in other comprehensive income, net of tax	13	2	3
Share of the other comprehensive income of equity accounted investees, net of tax	13	-	1
Items that are or may be reclassified subsequently to profit or loss			
Foreign currency translation differences for foreign operations	13	12	38
Effective portion of changes in fair value of cash-flow hedges, net of tax	13	(155)	(60)
Share of the other comprehensive income of equity accounted investees, net of tax		(31)	237
Other comprehensive income for the period, net of tax		**(198)**	**661**
Total comprehensive income for the period		**602**	**2,590**
Profit attributable to:			
Owners of the Company		547	1,780
Non-controlling interest	18	253	149
Profit for the period		**800**	**1,929**
Total comprehensive income attributable to:			
Owners of the Company		380	2,008
Non-controlling interest	18	222	582
Total comprehensive income for the period		**602**	**2,590**

* *Restated 2023 comparative information includes modifications described in Note 2(d) and Appendix 1.*

The notes presented on pages 9 to 56 form an integral part of these condensed consolidated interim financial statements.

Condensed consolidated interim statement of financial position

As at 30 June 2024 *In millions of EUR (“MEUR”)*	**Note**	**30 June 2024**	**31 December 2023*** **(restated)**
Assets			
Property, plant and equipment	14	13,114	13,260
Intangible assets and goodwill	15	614	799
Investment property		22	21
Equity accounted investees		1,042	874
Restricted cash		20	23
Financial instruments and other financial assets	21	524	546
Trade receivables and other assets		127	117
Prepayments and other deferrals		8	8
Deferred tax assets		274	266
Total non-current assets		**15,745**	**15,914**
Inventories, extracted minerals and mineral products		832	1,007
Trade receivables and other assets		2,401	3,364
Contract assets		85	75
Financial instruments and other financial assets	21	3,218	4,718
Prepayments and other deferrals		119	102
Current income tax receivable		165	140
Restricted cash		23	33
Cash and cash equivalents		3,786	3,502
Total current assets		**10,629**	**12,941**
Total assets		**26,374**	**28,855**
Equity			
Share capital	17	161	161
Reserves	17	1,194	1,249
Retained earnings		2,990	3,629
Total equity attributable to equity holders		**4,345**	**5,039**
Non-controlling interest	18	4,277	4,171
Total equity		**8,622**	**9,210**
Liabilities			
Loans and borrowings	19	6,180	7,460
Financial instruments and financial liabilities	21	224	173
Provisions	20	1,396	1,430
Deferred income		81	84
Contract liabilities		123	120
Deferred tax liabilities		1,976	2,026
Trade payables and other liabilities		22	20
Total non-current liabilities		**10,002**	**11,313**
Trade payables and other liabilities		2,435	3,133
Contract liabilities		112	105
Loans and borrowings	19	1,816	870
Financial instruments and financial liabilities	21	1,190	2,157
Provisions	20	1,648	1,578
Deferred income		53	57
Current income tax liability		496	432
Total current liabilities		**7,750**	**8,332**
Total liabilities		**17,752**	**19,645**
Total equity and liabilities		**26,374**	**28,855**

* *Restated 2023 comparative information includes modifications described in Note 2(d) and Appendix 1.*

The notes presented on pages 9 to 56 form an integral part of these condensed consolidated interim financial statements.

Condensed consolidated interim statement of changes in equity

For the six-month period ended 30 June 2024

In millions of EUR ("MEUR")	Note	Attributable to owners of the Company												
		Share capital	Share premium	Reserves							Retained earnings	Total	Non-controlling interest	Total Equity
				Other capital funds from capital contributions	*Non-distributable reserves*	*Translation reserve*	*Fair value reserve*	*Revaluation reserve*	*Other capital reserves*	*Hedging reserve*				
Balance as at 1 January 2024 (A)		**161**	**-**	**23**	**17**	**(174)**	**59**	**1,024**	**(56)**	**356**	**3,629**	**5,039**	**4,171**	**9,210**
Total comprehensive income for the period:														
Profit or loss (B)		-	-	-	-	-	-	-	-	-	**547**	**547**	**253**	**800**
Other comprehensive income:														
Foreign currency translation differences for foreign operations	13, 17	-	-	-	-	21	-	-	-	-	-	21	(9)	**12**
Fair value reserve included in other comprehensive income, net of tax	13, 17	-	-	-	-	-	2	-	-	-	-	2	-	**2**
Revaluation reserve included in other comprehensive income, net of tax	13, 17	-	-	-	-	-	-	(9)	-	-	-	(9)	(17)	**(26)**
Effective portion of changes in fair value of cash-flow hedges, net of tax	13, 17	-	-	-	-	-	-	-	-	(150)	-	(150)	(5)	**(155)**
Share of the other comprehensive income of equity accounted investees, net of tax		-	-	-	-	1	-	-	-	(32)	-	(31)	-	**(31)**
Total other comprehensive income (C)		**-**	**-**	**-**	**-**	**22**	**2**	**(9)**	**-**	**(182)**	**-**	**(167)**	**(31)**	**(198)**
Total comprehensive income for the period (D) = (B + C)		**-**	**-**	**-**	**-**	**22**	**2**	**(9)**	**-**	**(182)**	**547**	**380**	**222**	**602**
Contributions by and distributions to owners:														
Increase of share capital and other capital funds	17	-	-	121	-	-	-	-	-	-	-	121	-	**121**
Dividends to equity holders	18	-	-	-	-	-	-	-	-	-	(1,195)	(1,195)	(116)	**(1,311)**
Transfer to retained earnings		-	-	-	-	-	-	(18)	-	-	18	-	-	-
Transfer to non-distributable reserves - creation of legal fund		-	-	-	9	-	-	-	-	-	(9)	-	-	-
Total contributions by and distributions to owners (E)		**-**	**-**	**121**	**9**	**-**	**-**	**(18)**	**-**	**-**	**(1,186)**	**(1,074)**	**(116)**	**(1,190)**
Total transactions with owners (F)		**-**	**-**	**121**	**9**	**-**	**-**	**(18)**	**-**	**-**	**(1,186)**	**(1,074)**	**(116)**	**(1,190)**
Balance at 30 June 2024 (G) = (A + D + F)		**161**	**-**	**144**	**26**	**(152)**	**61**	**997**	**(56)**	**174**	**2,990**	**4,345**	**4,277**	**8,622**

The notes presented on pages 9 to 56 form an integral part of these condensed consolidated interim financial statements.

For the six-month period ended 30 June 2023

In millions of EUR ("MEUR")	Note	Attributable to owners of the Company												
				Reserves										
		Share capital	Share premium	*Other capital funds from capital contributions*	*Non-distributable reserves*	*Translation reserve*	*Fair value reserve*	*Revaluation reserve*	*Other capital reserves*	*Hedging reserve*	Retained earnings	Total	Non-controlling interest	Total Equity
Balance as at 1 January 2023		**161**	**-**	**23**	**18**	**(132)**	**111**	**895**	**(56)**	**(136)**	**2,595**	**3,479**	**3,651**	**7,130**
Total comprehensive income for the period:		-	-	-	-	-	-	-	-	-	-	-	-	-
Profit or loss (B)		-	-	-	-	-	-	-	-	-	**1,780**	**1,780**	**149**	**1,929**
Other comprehensive income:														
Foreign currency translation differences for foreign operations	13, 17	-	-	-	-	27	-	-	-	-	-	27	11	**38**
Fair value reserve included in other comprehensive income, net of tax	13, 17	-	-	-	-	-	3	-	-	-	-	3	-	**3**
Revaluation reserve included in other comprehensive income, net of tax	13, 17	-	-	-	-	-	-	150	-	-	-	150	292	**442**
Effective portion of changes in fair value of cash-flow hedges, net of tax	13, 17	-	-	-	-	-	-	-	-	(190)	-	(190)	130	**(60)**
Share of the other comprehensive income of equity accounted investees, net of tax		-	-	-	-	-	1	-	-	237	-	238	-	**238**
Total other comprehensive income (C)		**-**	**-**	**-**	**-**	**27**	**4**	**150**	**-**	**47**	**-**	**228**	**433**	**661**
Total comprehensive income for the period (D) = (B + C)		**-**	**-**	**-**	**-**	**27**	**4**	**150**	**-**	**47**	**1,780**	**2,008**	**582**	**2,590**
Contributions by and distributions to owners:		-	-	-	-	-	-	-	-	-	-	-	-	-
Increase of share capital		-	-	-	-	-	-	-	-	-	-	-	3	**3**
Dividends to equity holders	18	-	-	-	-	-	-	-	-	-	(506)	(506)	(203)	**(709)**
Transfer to retained earnings		-	-	-	-	-	-	(16)	-	-	16	-	-	-
Transfer to non-distributable reserves - creation of legal fund		-	-	-	1	-	-	-	-	-	(1)	-	-	-
Total contributions by and distributions to owners (E)		**-**	**-**	**-**	**1**	**-**	**-**	**(16)**	**-**	**-**	**(491)**	**(506)**	**(200)**	**(706)**
Total transactions with owners (F)		**-**	**-**	**-**	**1**	**-**	**-**	**(16)**	**-**	**-**	**(491)**	**(506)**	**(200)**	**(706)**
Balance at 30 June 2023 (G) = (A + D + F)		**161**	**-**	**23**	**19**	**(105)**	**115**	**1,029**	**(56)**	**(89)**	**3,884**	**4,981**	**4,033**	**9,014**

The notes presented on pages 9 to 56 form an integral part of these condensed consolidated interim financial statements.

Condensed consolidated interim statement of cash flow

For the six-month period ended 30 June 2024

In millions of EUR (“MEUR”)	**Note**	**2024 (six months)**	**2023 (six months)**
OPERATING ACTIVITIES			
Profit for the period		800	1,929
Adjustments for:	13		
Income tax expenses		241	321
Depreciation, amortization and impairment		440	389
Dividend income	12	(6)	(3)
Change in impairment on financial instruments and other financial assets	12	8	5
Non-cash (gain) from commodity and freight derivatives, net		20	90
Gain on disposal of property, plant and equipment, investment property and	11	1	-
Emission rights, net		572	759
Share of profit of equity accounted investees		(181)	(847)
Gain from disposal of subsidiaries, joint ventures, joint operations and associates	6(c)	(50)	-
(Gain) loss from financial instruments	12	51	(51)
Net interest expense	12	127	123
Change in allowance for impairment to inventories and other assets	11	(10)	31
Change in provisions		(68)	(9)
Other finance fees		-	(22)
Unrealized foreign exchange gains (losses), net		(14)	18
Operating profit before changes in working capital		**1,931**	**2,733**
Change in trade receivables, other assets, prepayment and other deferrals and contract assets		1,176	2,719
Change in inventories, extracted minerals and mineral products		292	130
Purchase and sale of emission rights		(403)	(1,266)
Change in trade payables and other liabilities, deferred income and contract liabilities		(249)	(1,973)
Change in restricted cash		13	(12)
Cash generated from (used in) operations		**2,760**	**2,331**
Income taxes paid		(218)	(407)
Cash flows generated from (used in) operating activities		**2,542**	**1,924**
INVESTING ACTIVITIES			
Dividends received from associates and joint-ventures		-	3
Dividends received, other		4	3
Repayment of bills of exchange		-	(210)
Loans provided to other entities		(414)	(359)
Repayment of loans provided to other entities		72	357
Proceeds from sale (settlement) of financial instruments		31	74
Acquisition of property, plant and equipment and intangible assets	5	(304)	(330)
Proceeds from sale of property, plant and equipment and intangible assets		13	7
Acquisition of subsidiaries and joint operations, net of cash acquired	6	-	(448)
Net cash outflow from disposal of subsidiaries	6	(2)	-
Increase in share capital in not wholly owned subsidiaries		-	3
Capital contributions paid to associates and joint ventures		-	2
Interest received		47	19
Cash flows from (used in) investing activities		**(553)**	**(879)**

Condensed consolidated interim statement of cash flow (continuing)

For the six-month period ended 30 June 2024

In millions of EUR ("MEUR")	**Note**	**2024 (six months)**	**2023 (six months)**
FINANCING ACTIVITIES			
Contribution to equity from shareholders		121	-
Proceeds from borrowings received		1,449	3,609
Repayment of borrowings		(1,773)	(3,594)
Proceeds from bonds issued, net of transaction fees		541	20
Repayment of bonds issued		(547)	-
Finance fees paid from repayment of borrowings and bond issue		(12)	-
Payment of lease liability		(42)	(26)
Interest paid		(160)	(146)
Dividends paid to non-controlling interests		(215)	(155)
Dividends paid to the owners of the Company		(1,067)	(506)
Cash flows from (used in) financing activities		**(1,705)**	**(798)**
Net increase in cash and cash equivalents		*284*	*247*
Cash and cash equivalents at beginning of the period		**3,502**	**3,010**
Cash and cash equivalents at end of the period		**3,786**	**3,257**

The notes presented on pages 9 to 56 form an integral part of these condensed consolidated interim financial statements.

Notes to the condensed consolidated interim financial statements

1. Background

Energetický a průmyslový holding, a.s. (the "Parent Company" or "the Company" or "EPH") is a joint-stock company, with its registered office at Pařížská 130/26, 110 00 Praha 1, Czech Republic. The Company was founded on 7 August 2009 and entered in the Commercial Register on 10 August 2009.

The main activities of the Company are corporate investments in the energy infrastructure and power generation. Besides energy infrastructure and power generation activities, the Group also operates in logistics.

The condensed consolidated financial statements of the Company for the six-month period ended 30 June 2024 comprise the statements of the Parent Company and its subsidiaries and the Group's interests in associates, joint ventures and joint operations (together referred to as the "Group" or "EPH Group"). Number of Group entities is provided in Note 24 – Group entities.

The shareholders of the Company as at 30 June 2024 were as follows:

In millions of EUR	**Interest in share capital**		**Voting rights**
	MEUR	%	%
EP Corporate Group, a.s.	90	56.00 + 1 share	56.00 + 1 share
J&T ENERGY HOLDING, a.s.	71	44.00 - 1 share	44.00 - 1 share
Total	**161**	**100.00**	**100.00**

The shareholders of the Company as at 31 December 2023 were as follows:

In millions of EUR	**Interest in share capital**		**Voting rights**
	MEUR	%	%
EP Corporate Group, a.s.	90	56.00 + 1 share	56.00 + 1 share
J&T ENERGY HOLDING, a.s.	71	44.00 - 1 share	44.00 - 1 share
Total	**161**	**100.00**	**100.00**

The members of the Board of Directors as at 30 June 2024 were:

- JUDr. Daniel Křetínský (Chairman of the Board of Directors)
- Mgr. Marek Spurný (Member of the Board of Directors)
- Mgr. Pavel Horský (Member of the Board of Directors)
- Ing. Jan Špringl (Member of the Board of Directors)

2. Basis of preparation

(a) Statement of compliance

The annual consolidated financial statements for the EPH Group will be prepared in accordance with International Financial Reporting Standards (IFRS ® Accounting Standards) adopted by the European Union.

These unaudited condensed consolidated interim financial statements "Interim Financial Statements" have been prepared in accordance with International Accounting Standard 34 Interim Financial Reporting ("IAS 34"). These Interim Financial Statements do not include all the information required for a complete set of IFRS financial statements and should be read in conjunction with the consolidated financial statements of the EPH Group as of and for the year ended 31 December 2023 published on 8 April 2024. Changes to significant accounting policies are described in Note 2(d).

These unaudited condensed consolidated interim financial statements were approved by the Company's Board of Directors on 2 September 2024.

(b) Critical accounting estimates and assumptions

The preparation of condensed consolidated interim financial statements in accordance with IAS 34 requires the use of certain critical accounting estimates and assumptions. It also requires management to exercise judgement in the process of applying the Company's accounting policies. The resulting accounting estimates will, by definition, seldom equal the related actual results.

Estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

In preparing these interim financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were affected by the developments in the geopolitical situation related to the military invasion of Ukraine by the Russian Federation. In particular, these accounting estimates and assumptions are subject to increased uncertainty.

(c) Recent developments and key events for the Group

Macroeconomic and geopolitical environment

In the context of the ongoing military invasion in the territory of Ukraine and associated sanctions targeting the Russian Federation, the Parent Company has identified risks and adopted appropriate measures to mitigate impacts on Group's business activities. Based on the information available and current developments, the Parent Company's management has been continuously analysing the situation and assessing its direct impact on the Group. The Parent Company's management has assessed the potential impacts of this situation on Group's operations and concluded that they do not currently have a material impact on going concern assessment result. However, further negative developments as regards this situation cannot be ruled out, which could subsequently have a material negative impact on the Company, its businesses, financial condition, results, cash flows and overall outlook.

(d) Restatement of comparative information

i. Adjustments to purchase price allocation

During the period ended 30 June 2024, the purchase price allocation process for certain subsidiaries and a joint operation acquired in 2023 was completed. The completion lead to adjustments of the provisional amounts in connection with acquisitions of PZEM and Sloe Group, EP NL Rijnmond 2 C.V. (former MaasStroom Energie C.V.) and Enecogen V.O.F. For details of the restatement refer to Appendix 1. Due to the fact that the opening balance as of 1 January 2023 remained unaffected, restated consolidated statement of financial position as of 1 January 2023 is not presented. Adjustments had no impact on consolidated statement of comprehensive income for the six-month period ended 30 June 2023.

ii. Presentation of trading activities

The Group adjusted presentation of revenues and purchases and consumables in PZEM Energy Company B.V. (a subsidiary acquired by the Group in January 2023). Previously, revenues and expenses related to trading activities were presented on a gross basis; after the restatement, for trading activities that do not involve physical delivery, revenues and purchases and consumables are presented on a net basis (netting has no impact on net profit). To ensure a consistent presentation of comparative figures, the Group has restated revenues and purchases and consumables for the six-month period ended 30 June 2023. For details of the restatement refer to Appendix 1.

iii. Changes in accounting policies

Except as described below, the accounting policies applied in these condensed consolidated interim financial statements are the same as those applied in the Group's consolidated financial statements as of and for the year ended 31 December 2023.

Advance payments for long-term tangible and intangible assets

From 1 January 2024, the Group has changed presentation of advance payments for long-term tangible and intangible assets in consolidated statement of financial position. Advance payments previously presented within line item "Trade receivables and other assets" have been reclassified to line item "Property, plant and equipment" and "Goodwill and intangible assets", respectively. Adjusted presentation reflects more appropriately the substance of the advance payments, which is the acquisition of long-term assets. Comparative information has been adjusted accordingly. For details refer to Appendix 1 – Restated Consolidated statement of financial position.

(e) Recently issued accounting standards

Following points provide summary of the IFRS Accounting Standards, Amendments to Standards and Interpretations that are effective for annual period beginning on or after 1 January 2024 and that have thus been applied by the Group for the first time:

- Amendments to IAS 1 – Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants (Effective for annual reporting periods beginning on or after 1 January 2024);
- Amendments to IFRS 16 – Lease Liability in a Sale and Leaseback (Effective for annual reporting periods beginning on or after 1 January 2024);
- Amendments to IAS 7 and IFRS 7 – Supplier Finance Arrangements (Effective for annual reporting periods beginning on or after 1 January 2024).

The amendments applied by the Group for the first time will have an impact on the disclosures in the notes to the consolidated financial statements of the Group for the year ended 31 December 2024.

(f) Basis of preparation

The condensed consolidated interim financial statements have been prepared on a going-concern basis using the historical cost method, except for the following material items in the statement of financial position, which are measured at fair value:

- gas transmission pipelines and gas distribution pipelines at revalued amounts;
- gas inventories for trading at fair value less cost to sell;
- investment properties;
- derivative financial instruments;
- non-derivative financial instruments at fair value through profit or loss;
- financial instruments at fair value through other comprehensive income.

(g) Foreign exchange rates used in the condensed consolidated interim financial statements

i. Foreign currency transactions

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the functional currency). Company's functional currency is Euro. Transactions in foreign currencies are translated to the respective functional currencies of Group entities at the foreign exchange rate at the transaction date. The consolidated financial statements are prepared and presented in Euro, which is both the functional and the presentation currency.

Monetary assets and liabilities denominated in foreign currencies are retranslated to the respective functional currencies of Group entities at the exchange rate at the reporting date.

Non-monetary assets and liabilities denominated in foreign currencies, which are stated at historical cost, are translated to the respective functional currencies of Group entities at the foreign exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated to the respective functional currencies at the foreign exchange rates at the dates the fair values are determined.

Foreign exchange differences arising on retranslation are recognised in profit or loss, except for differences arising on the retranslation of FVOCI equity instruments or qualifying cash flow hedges to the extent that the hedge is effective, in which case foreign exchange differences arising on retranslation are recognised in other comprehensive income.

ii. Translation of foreign operations

These condensed consolidated interim financial statements are prepared in Euro. The assets and liabilities of foreign operations, including goodwill and fair value adjustments arising on consolidation, are translated into Euro at foreign exchange rates at the reporting date. The income and expenses of foreign operations are translated into Euro using average exchange rate for the period. For significant transactions the exact foreign exchange rate is used.

Foreign exchange differences arising on translation of foreign operations are recognised in other comprehensive income and presented in the translation reserve in equity. However, if the foreign operation is a non-wholly owned subsidiary, then the relevant proportion of the translation difference is allocated to non-controlling interests. At disposal, relevant part of translation reserve is recycled to income statement and included in gain (loss) from disposal of subsidiaries, joint ventures, joint operations and associates in the consolidated statement of comprehensive income.

The following significant exchange rates applied during the periods:

	EUR/CZK		**EUR/GBP**	
Date	**Closing exchange rate**	**Average exchange rate for the 6-month (12-month) period**	**Closing exchange rate**	**Average exchange rate for the 6-month (12-month) period**
30 June 2024	0.03996	0.03998	1.18150	1.17007
31 December 2023	0.04045	0.04166	1.15068	1.14971
30 June 2023	0.04212	0.04222	1.16512	1.14106

3. Seasonality of operations

The seasonal character of revenues related to certain activities relevant to the Group (primarily heat generation, gas distribution and gas supply) is affected by the climate of the temperate climatic zone. The heating season generally runs from the beginning of September to the end of May of the next year. The length of the heating season may differ year to year depending on the average day temperature and weather conditions. Therefore, period to period comparability of certain revenues and associated expenses is limited.

For the 12 months ended 30 June 2024, the Group reported revenue of EUR 20,501 million (for year ended 31 December 2023: EUR 24,208 million), Profit from operations of EUR 2,282 million (for year ended 31 December 2023: EUR 2,763 million) and Underlying EBITDA of EUR 3,157 million (for the year ended 31 December 2023: EUR 3,587 million).

4. Determination of fair values

Several of the Group's accounting policies and disclosures require the determination of fair value, for both financial and non-financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

(a) Property, plant and equipment

The fair value of property, plant and equipment recognised as a result of a business combination is based on three different approaches which may be employed to determine the fair value:

Market approach uses prices and other relevant information generated by market transactions involving identical or comparable (i.e. similar) assets, liabilities or a group of assets and liabilities, such as a business. For example, valuation techniques consistent with the market approach often use market multiples derived from a set of comparables.

Income approach converts future amounts (e.g. cash flows or income and expenses) to a single current (i.e. discounted) amount. When the income approach is used, the fair value measurement reflects current market expectations about those future amounts.

Cost approach is based on the premise that a prudent investor would pay no more for an asset than its replacement or reproduction cost. The depreciated replacement cost approach involves establishing the gross current replacement cost of the asset, and then depreciating this value to reflect the anticipated effective working life of the asset from new, the age of the asset, the estimated residual value at the end of the asset's working life and the loss in service potential.

IFRS 13 requires fair value measurements of assets to assume the highest and best use of the asset by market participants, provided that the use is physically possible, financially feasible and not illegal. Highest and best use might differ from the intended use by an individual acquirer. Although all three valuation approaches should be considered in the valuation analysis, the fact pattern surrounding each business combination, the purpose of valuation, the nature of the assets, and the availability of data dictate which approach or approaches including accounting-oriented approaches are ultimately utilized to calculate the value of each tangible asset.

Certain items of property, plant and equipment – specifically, gas transmission pipeline owned and operated by eustream, a.s. ("Eustream") and gas distribution pipelines owned and operated by SPP – distribúcia, a.s. ("SPPD") – have been recognized at revalued amount in accordance with IAS 16 since 1 January 2019 and 1 January 2020, respectively. The revalued amount represents the fair value as at the date of the most recent revaluation, net of any subsequent accumulated depreciation and subsequent accumulated impairment. Regular, independent revaluations are conducted at least every five years to ensure that the carrying amount on the statement of financial position does not differ materially from fair value. The most recent revaluation was conducted as at 30 June 2024 for Eustream and as at 1 January 2023 for SPPD.

Each revaluation was conducted by an independent expert, primarily using the depreciated replacement cost approach, with the market approach applied to certain types of assets. Generally, the replacement cost method was used, while the indexed historical cost method was applied where reproductive rates unavailable. The cost approach considered factors such as physical deterioration, as well as technological and economic obsolescence, to determine the fair value of individual assets.

The assumptions used in the revaluation model were based on the reports of the independent appraisers. The resulting reported amounts of these assets and the related revaluation surplus of assets do not necessarily reflect the value at which these assets could or will be sold. There are uncertainties regarding future economic conditions, technological advancements, and the competitive environment within the industry, which could potentially result in future adjustments to estimated revaluations and useful lives of assets. Such adjustments could significantly impact the reported financial position and profit. For further information, refer to Note 14 – Property, plant and equipment and Note 2(c) – Recent developments and key events for Group.

(b) Intangible assets

The fair value of intangible assets recognised as a result of a business combination is based on discounted cash flows expected to be derived from the use or eventual sale of the assets.

(c) Investment property

The fair value of investment property is determined by an independent registered valuer. The fair value is assessed based on current prices in an active market for similar properties in the same location and condition, or where not available, by applying generally applicable valuation methodologies that consider the aggregate of the estimated cash flows expected to be received from renting out the property. A yield that reflects the specific risks inherent in the net cash flows is then applied to the net annual cash flows to arrive at the property valuation (discounting).

Valuations reflect, when appropriate, the type of tenants actually in occupation or responsible for meeting lease commitments or likely to be in occupation after letting vacant accommodation, the allocation of maintenance and insurance responsibilities between the Group and the lessee, and the remaining economic life of the property. When rent reviews or lease renewals are pending with anticipated reversionary increases, it is assumed that all notices, and when appropriate counter-notices, have been served validly and within the appropriate time.

(d) Inventories

The fair value of inventories acquired in a business combination is determined based on the estimated selling price in the ordinary course of business less the estimated costs of completion and sale, and a reasonable profit margin based on the effort required to complete and sell the inventories.

The fair value of inventories held by commodity traders (for trading purposes) is based on their listed market price and is adjusted for transport costs.

(e) Non-derivative financial assets

The fair value of financial assets at fair value through profit or loss, debt and equity instruments at FVOCI and financial assets at amortized cost is based on their quoted market price at the reporting date without any deduction for transaction costs. If a quoted market price is not available, the fair value of the instrument is estimated by management using pricing models or discounted cash flows techniques.

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate is a market-related rate at the reporting date for an instrument with similar terms and conditions. Where pricing models are used, inputs are based on market-related measures at the reporting date.

The fair value of trade and other receivables, including service concession receivables, is estimated as the present value of future cash flows, discounted at the market rate of interest at the reporting date.

The fair value of trade and other receivables and of financial assets at amortized cost is determined for disclosure purposes only.

(f) Non-derivative financial liabilities

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the reporting date. For finance leases the market rate of interest is determined by reference to similar lease agreements.

(g) Derivatives

The fair value of forward electricity, gas and emission rights contracts is based on their listed market price, if available. If a listed market price is not available, then fair value is estimated by discounting the difference between the contractual forward price and the current forward price for the residual maturity of the contract using a risk-free interest rate (based on zero coupon rates).

The fair value of interest rate swaps is based on broker quotes or internal valuations based on market prices. Those quotes or valuations are tested for reasonableness by discounting estimated future cash flows based on the terms and maturity of each contract and using market interest rates for a similar instrument at the measurement date.

The fair value of other derivatives (exchange rate, commodity, foreign CPI indices, capacity) embedded in a contract is estimated by discounting the difference between the forward values and the current values for the residual maturity of the contract using a risk-free interest rate (based on zero coupon rates).

Fair values reflect the credit risk of the instrument and include adjustments to take account of the credit risk of the Group entity and counterparty when appropriate.

5. Operating segments

Operating segments are aggregated to four major reportable segments in EPIF Group (Gas Transmission, Gas and Power distribution, Gas Storage, Heat Infra), three reportable segments in EPPE Group (Flexible Power Generation (with its subsegments Contracted/Semi-contracted and Merchant), EPPE Renewables and EPPE Other) and two reportable segments in the rest of EPH Group (EPH Carbon-neutral and EPH Other).

Major indicators used by the Board of Directors, the chief operating decision maker, to measure these segments' performance is profit (loss) for the year before income tax expenses, finance expense, finance income, change in impairment on financial instruments and other financial assets, share of profit (loss) of equity accounted investees, net of tax, gain (loss) on disposal of subsidiaries, joint ventures, joint operations and associates, depreciation, amortization and impairment of tangible and intangible assets and negative goodwill (or "Underlying EBITDA") and capital expenditures (excl. emission rights, right-of-use assets and goodwill) (or "CAPEX").

EP Infrastructure Group ("EPIF Group")

The EPIF Group operates critical energy infrastructure through various subsidiaries in four major reportable segments under IFRS 8: Gas transmission, Gas and power distribution, Gas storage, Heat Infra.

Gas Transmission

The Group's Gas Transmission Business is operated through Eustream, which is the owner and operator of one of the main European gas pipelines and is the only gas transmission system operator in the Slovak Republic. The transmission network of Eustream has a unique positioning to supply gas to Central European and Southern European gas markets, irrespective of the gas source and flows pattern. It is also the largest, and historically the most used natural gas import route to Ukraine from Western Europe.

Eustream generates revenue primarily by charging tariffs for the transmission of gas through its pipelines. Majority of the gas transmitted through the network of Eustream stems from a long-term contract with a prominent Russian shipper of gas, while the residual volumes are based on short-term contracts concluded with European utilities, gas suppliers and gas traders. These contracts entitle shippers to transmit the natural gas through the Eustream's network to/from the Czech Republic, Austria, Ukraine, Hungary and since late 2022 also Poland. Shippers are obliged to pay the capacity fees for the booked capacity irrespective of whether such capacity is utilized by the shipper as all contracts, regardless of duration, are based on a 100 per cent ship-or-pay principle. In addition, a portion of revenue is generated via sale of gas in-kind, which Eustream receives from shippers and which remains in the network of Eustream after serving the network's technological needs.

Gas and Power Distribution

This segment is primarily represented by Stredoslovenská energetika Holding, a.s. (further "SSE"), Stredoslovenská distribučná, a.s. (further "SSD"), SPP – distribúcia, a.s. (further "SPPD"), EP ENERGY TRADING, a.s. (further "EPET") and Dobrá Energie s.r.o. (further "DE") The Gas and power distribution segment consists of Power distribution division, Gas distribution division and Supply division. The Gas distribution division is responsible for distribution of natural gas covering almost the complete gas distribution network in Slovakia while the Power distribution division distributes electricity in the central Slovakia region. The Supply division primarily provides electricity and natural gas to end-consumers in the Czech Republic and Slovakia. EPET, DE and SSE purchase electricity and natural gas for their supply portfolios. Additionally, EPET and SSE manage the purchase and sale, including trades in the wholesale market, of electricity and natural gas for other EPIF Group segments, such as sale of electricity generated by the Heat Infra Business. The majority of the Group's trades are conducted on back-to-back basis.

Gas Storage

The Gas storage segment is represented by NAFTA a.s. (further "NAFTA"), SPP Storage, s.r.o. (further "SPP Storage"), POZAGAS a.s. (further "POZAGAS") and NAFTA Germany GmbH (further "NAFTA Germany") and its subsidiaries. These entities provide natural gas storage services primarily under long-term contracts in underground storage facilities located in Slovakia, Germany and one in the Czech Republic.

The EPIF Group stores natural gas in two locations in Slovakia and the Czech Republic, and three locations in Germany. These storage facilities are crucial for ensuring gas supply security, managing injection, withdrawal, and storage of natural gas based on seasonal demand, and capitalizing on short-term gas price volatility for effective optimization. Strategically located in the border of Slovakia, Austria and the Czech Republic, Slovak facilities provide access to the Virtual Trading Point in Vienna, the Eustream transmission system and the Slovak national distribution grid.

Heat Infra

The Heat Infra segment owns and operates three large-scale combined heat and power plants (CHPs) in the Czech Republic mainly operated in highly efficient co-generation mode and represented primarily by: Elektrárny Opatovice, a.s., United Energy, a.s. and Plzeňská teplárenská, a.s. The heat generated in its co-generation power plants is supplied mainly to retail customers through well maintained and robust district heating systems that the EPIF Group owns in most of the cases. The district heating network adjacent to the CHP Elektrárny Opatovice is operated by EOP Distribuce, a.s., while the network adjacent to the CHP United Energy is operated by Severočeská teplárenská, a.s. Heat supply activities in the Czech Republic are regulated in a way of cost plus a reasonable profit margin. EP Sourcing, a.s. and EP Cargo a.s. as the main suppliers to the above-mentioned entities, are also included in this segment.

EP Power Europe Group (“EPPE Group”)

EPPE Group focuses on development of a coherent power generation portfolio in Europe. With a total net installed capacity of ca. 12.6[1] GW (on consolidated basis, excluding equity-accounted investees) represented mainly by flexible gas-fired power plants as well as renewables in the form of biomass, wind and solar power plants and hard coal/lignite power plants critical for power supply in the region, EPPE Group belongs to the top power producers in Europe. In addition, the Group has been investing into new highly-efficient gas units in Italy and the UK (installed capacity of the new gas-fired hydrogen-ready power plants is approx. 2.4 GW, out of which one gas-fired unit (0.3 GW) has already been commissioned during the first half of 2024, the rest will follow during the next 12 months).

EPPE Group specializes in power generation from conventional and renewable sources, lignite mining and also operates as a trading house.

EPPE Group is divided into three reportable segments under IFRS 8: Flexible Power Generation with two subsegments - Contracted/Semi-contracted subsegment (including generation activities in Italy, the UK and Ireland) and Merchant subsegment (including generation activities in Germany, the Netherlands and France and supply business activities in France and the Netherlands), EPPE Renewables (including activities in Germany, the UK, Italy and France) and EPPE Other (mining activities).

Flexible Power Generation

Contracted/Semi-contracted subsegment

The Contracted/Semi-contracted part of the segment is primarily represented by investments in assets that generate electricity in condensation mode and which are contracted or partially contracted under some regulatory scheme, typically capacity market contracts (Italy, the UK and Ireland) or must run regime (Italy). Overall installed capacity of Group’s gas and coal-fired power plant fleet in this segment is 7.7[2] GW.

In addition to those, Group’s equity investees operate power plant with installed capacity of 0.8 GW in Italy.

(1) The number includes installed capacity of Emile Huchet 6 (EH6). The power plant was already off the merchant operations since March 2022. However, due to situation on the fragile French energy market the power plant was recommissioned during 2022 to support the electricity grid and security of supply and remained in operation since then.

(2) In addition to 7.7 GW, the Group has been investing into new highly-efficient units in Italy and the UK. Majority of units remains under construction and will be commissioned during the next 12 months.

Merchant subsegment

The Merchant part of the segment is primarily represented by investments in assets that generate electricity and sell it on the merchant market (Germany, France and the Netherlands) and gas and power supply business activities (France and the Netherlands). Overall installed capacity of Group's power plant fleet in this segment is 4.2[3] GW.

Beside operations this part contains also supporting functions such as trading of energy products related to our power plant portfolio and underground gas storage facility in the UK as well as procurement of commodities and freight requirements of EPH's power plant facilities.

EPPE Renewables

The Renewable energy segment consists mostly of biomass-fired power plants located in the UK and Italy as well as of wind farms and solar parks located in Germany and France. Total installed capacity of renewable sources is 0.6 GW.

In addition, this segment also includes EP Power Minerals which is a group of entities and joint ventures providing building material substitutes and abrasives derived from ashes as by-products of coal-fired power plants. This group also provides waste management solutions.

EPPE Other

The mining part of this segment is represented by companies operating two open-cast mines in Saxony-Anhalt and Saxony regions in Germany.

The rest of EPH Group

EPH Carbon-neutral

The main entity within this segment is Slovenské elektrárne, a.s. and its subsidiaries, accounted for using equity method with 33% share of the Group. Slovenské elektrárne, a.s. is the largest electricity producer in the Slovak Republic, operating two nuclear, 31 hydroelectric and two photovoltaic power plants. With a net installed capacity of 3.9 GW, it is one of the largest electricity producers in Central and Eastern Europe. Its unique portfolio enables it to produce 100% of electricity without greenhouse gases. The company is currently completing unit 4 of Mochovce nuclear power plant, which is one of only three nuclear power plant constructions currently underway in Europe.

EPH Other

The segment EPH Other consists of companies which are not managed within EPIF or EPPE Group.

Other entities in this segment primarily include Group's logistic companies and other supporting function to Group's main segments managed by EPPE or EPIF Groups. Mainly it includes EP Cargo Deutschland GmbH, EP CARGO POLSKA, S.A., Lokotrain s.r.o., LOCON Logistik & Consulting AG, EP Cargo Trucking Group and SPEDICA Group, which arrange complex logistical solutions for other Group segments as well as for third parties. An equity-accounted investee SŽ EP Logistika Group is also included in this segment.

---

(3) *The number includes installed capacity of Emile Huchet 6 (EH6). The power plant was already off the merchant operations since March 2022. However, due to situation on the fragile French energy market the power plant was recommissioned during 2022 to support the electricity grid and security of supply and remained in operation since then.*

Profit or loss

For the six-month period ended 30 June 2024

In millions of EUR	**EPIF Group** Gas Transmission	**EPIF Group** Gas and Power Distribution	**EPIF Group** Gas Storage	**EPIF Group** Heat Infra	**EPIF Group** EPIF Other	**EPPE Group** Flexible power generation	**EPPE Group** EPPE Renewables	**EPPE Group** EPPE Other	EPH Carbon-neutral	EPH Other	Total segments	Holding Entities	Inter-segment eliminations	Consolidated Financial Information
Revenues: Energy and related services	231	1,236	175	218	3	6,799	279	118	-	-	9,059	-	(311)	8,748
external revenues	*223*	*1,213*	*152*	*126*	*3*	*6,717*	*244*	*70*	-	-	*8,748*	-	-	*8,748*
of which: electricity	-	*814*	-	*23*	*3*	*4,174*	*209*	*3*	-	-	*5,226*	-	-	*5,226*
gas	*223*	*399*	*151*	-	-	*2,420*	-	-	-	-	*3,193*	-	-	*3,193*
coal	-	-	-	-	-	*104*	-	*64*	-	-	*168*	-	-	*168*
heat	-	-	-	*103*	-	-	-	*3*	-	-	*106*	-	-	*106*
other energy products	-	-	*1*	-	-	*19*	*35*	-	-	-	*55*	-	-	*55*
inter-segment revenues	*8*	*23*	*23*	*92*	-	*82*	*35*	*48*	-	-	*311*	-	*(311)*	-
Revenues: Logistics and freight services	-	-	-	25	-	124	-	-	-	90	239	-	(31)	208
external revenues	-	-	-	*10*	-	*124*	-	-	-	*74*	*208*	-	-	*208*
inter-segment revenues	-	-	-	*15*	-	-	-	-	-	*16*	*31*	-	*(31)*	-
Revenues: Other	-	8	2	12	2	157	85	13	-	14	293	1	(26)	268
external revenues	-	*8*	*2*	*12*	*2*	*140*	*81*	*11*	-	*12*	*268*	-	-	*268*
inter-segment revenues	-	-	-	-	-	*17*	*4*	*2*	-	*2*	*25*	*1*	*(26)*	-
Gain (loss) from commodity and freight derivatives, net	-	37	-	-	-	624	-	-	-	-	661	-	-	661
Total revenues	**231**	**1,281**	**177**	**255**	**5**	**7,704**	**364**	**131**	**-**	**104**	**10,252**	**1**	**(368)**	**9,885**
Purchases and consumables	(15)	(837)	(5)	(71)	(1)	(6,265)	(188)	(28)	-	(29)	(7,439)	-	324	(7,115)
external purchases and consumables	*(8)*	*(665)*	*(4)*	*(49)*	*(1)*	*(6,144)*	*(188)*	*(28)*	-	*(28)*	*(7,115)*	-	-	*(7,115)*
inter-segment purchases and consumables	*(7)*	*(172)*	*(1)*	*(22)*	-	*(121)*	-	-	-	*(1)*	*(324)*	-	*324*	-
Services	(4)	(55)	(13)	(40)	(1)	(183)	(68)	(29)	-	(52)	(445)	(12)	57	(400)
Personnel expenses	(15)	(65)	(20)	(28)	(1)	(125)	(25)	(63)	-	(19)	(361)	(20)	-	(381)
Depreciation, amortization and impairment	(55)	(122)	(13)	(26)	(1)	(139)	(41)	(28)	-	(15)	(440)	-	-	(440)
Emission rights, net	-	-	-	(56)	-	(518)	10	(8)	-	-	(572)	-	-	(572)
Own work, capitalized	1	14	-	1	-	3	-	-	-	-	19	-	-	19
Other operating income (expense), net	4	3	1	2	-	1	(4)	6	-	6	19	-	(14)	5
Profit (loss) from operations	**147**	**219**	**127**	**37**	**1**	**478**	**48**	**(19)**	**-**	**(5)**	**1,033**	**(31)**	**(1)**	**1,001**

In millions of EUR	EPIF Group					EPPE Group								
	Gas Transmission	**Gas and Power Distribution**	**Gas Storage**	**Heat Infra**	**EPIF Other**	**Flexible power generation**	**EPPE Renewables**	**EPPE Other**	**EPH Carbon-neutral**	**EPH Other**	**Total segments**	**Holding Entities**	**Inter-segment eliminations**	**Consolidated Financial Information**
Finance income	9	15	7	6	-	186	7	106	-	-	336	*1,483	*(1,733)	86
external finance revenues	*9*	*12*	*2*	*2*	-	*22*	*5*	*4*	-	-	*56*	*30*	-	*86*
inter-segment finance revenues	-	*3*	*5*	*4*	-	*164*	*2*	*102*	-	-	*280*	**1,453*	**(1,733)*	-
Change in impairment on financial instruments and other financial assets	-	(1)	-	-	-	1	-	(8)	-	-	(8)	-	-	(8)
Finance expense	(17)	(7)	(3)	(3)	-	(163)	(8)	(8)	-	(3)	(212)	(275)	218	(269)
Net finance income (expense)	**(8)**	**7**	**4**	**3**	-	**24**	**(1)**	**90**	-	**(3)**	**116**	**1,208**	**(1,515)**	**(191)**
Share of profit (loss) of equity accounted investees, net of tax	-	-	-	-	-	1	1	12	164	3	181	-	-	181
Gain (loss) on disposal of subsidiaries, joint ventures, joint operations and associates	-	-	-	-	-	-	-	-	-	-	-	50	-	50
Profit (loss) before income tax	**139**	**226**	**131**	**40**	**1**	**503**	**48**	**83**	**164**	**(5)**	**1,330**	***1,227**	***(1,516)**	**1,041**
Income tax expenses	(33)	(54)	(32)	(7)	-	(107)	(10)	(23)	-	-	(266)	25	-	(241)
Profit (loss) for the period	**106**	**172**	**99**	**33**	**1**	**396**	**38**	**60**	**164**	**(5)**	**1,064**	***1,252**	***(1,516)**	**800**

* *EUR 1,514 million is attributable to intra-group dividends primarily recognised by EP Power Europe, a.s., EPPE Germany a.s, SPP Infrastructure, a.s and EP France S.A.S.*

Other financial information:

	Gas Transmission	Gas and Power Distribution	Gas Storage	Heat Infra	EPIF Other	Flexible power generation	EPPE Renewables	EPPE Other	EPH Carbon-neutral	EPH Other	Total segments	Holding Entities	Inter-segment eliminations	Consolidated Financial Information
Underlying EBITDA(1)	202	341	140	63	2	617	89	9	-	10	1,473	(31)	(1)	1,441

(1) Underlying EBITDA represents profit (loss) for the period before income tax expenses, finance expense, finance income, change in impairment on financial instruments and other financial assets, share of profit (loss) of equity accounted investees, net of tax, gain (loss) on disposal of subsidiaries, joint ventures, joint operations and associates, depreciation, amortization and impairment of tangible and intangible assets and negative goodwill.

For the six-month period ended 30 June 2023

	EPIF Group					EPPE Group								
In millions of EUR	**Gas Trans-mission**	**Gas and Power Distribution**	**Gas Storage**	**Heat Infra**	**EPIF Other**	**Flexible power generation**	**EPPE Renewables**	**EPPE Other**	**EPH Carbon-neutral**	**EPH Other**	**Total segments**	**Holding Entities**	**Inter-segment eliminations**	**Consolidated Financial Information**
Revenues: Energy and related services	121	2,018	191	370	2	9,279	458	155	-	1	12,595	-	(828)	11,767
external revenues	*120*	*1,858*	*170*	*146*	*1*	*9,015*	*348*	*108*	-	*1*	*11,767*	-	-	*11,767*
of which: electricity	-	*1,397*	-	*55*	*1*	*7,247*	*311*	*3*	-	-	*9,014*	-	-	*9,014*
gas	*120*	*461*	*169*	-	-	*1,674*	-	-	-	-	*2,424*	-	-	*2,424*
coal	-	-	-	-	-	*89*	-	*101*	-	-	*190*	-	-	*190*
heat	-	-	-	*91*	-	-	-	*4*	-	-	*95*	-	-	*95*
other energy products	-	-	*1*	-	-	*5*	*37*	-	-	*1*	*44*	-	-	*44*
inter-segment revenues	*1*	*160*	*21*	*224*	*1*	*264*	*110*	*47*	-	-	*828*	-	*(828)*	-
Revenues: Logistics and freight services	-	-	-	19	-	248	-	-	-	95	362	-	(28)	334
external revenues	-	-	-	*11*	-	*248*	-	-	-	*75*	*334*	-	-	*334*
inter-segment revenues	-	-	-	*8*	-	-	-	-	-	*20*	*28*	-	*(28)*	-
Revenues: Other	-	59	3	8	3	190	107	16	-	4	390	-	(25)	365
external revenues	-	*59*	*3*	*8*	*3*	*176*	*101*	*13*	-	*2*	*365*	-	-	*365*
inter-segment revenues	-	-	-	-	-	*14*	*6*	*3*	-	*2*	*25*	-	*(25)*	-
Gain (loss) from commodity and freight derivatives, net	-	(1)	-	-	-	1,183	-	-	-	-	1,182	-	-	1,182
Total revenues	**121**	**2,076**	**194**	**397**	**5**	**10,900**	**565**	**171**	**-**	**100**	**14,529**	**-**	**(881)**	**13,648**
Purchases and consumables	(30)	(1,649)	(8)	(167)	(1)	(8,654)	(234)	(36)	-	(26)	(10,805)	-	735	(10,070)
external purchases and consumables	*(22)*	*(1,164)*	*(5)*	*(63)*	*(1)*	*(8,519)*	*(234)*	*(36)*	-	*(26)*	*(10,070)*	-	-	*(10,070)*
inter-segment purchases and consumables	*(8)*	*(485)*	*(3)*	*(104)*	-	*(135)*	-	-	-	-	*(735)*	-	*735*	-
Services	(4)	(54)	(17)	(32)	(1)	(202)	(73)	(38)	-	(53)	(474)	(15)	62	(427)
Personnel expenses	(15)	(60)	(18)	(27)	(1)	(113)	(21)	(55)	-	(15)	(325)	*(20)*	-	(345)
Depreciation, amortization and impairment	(55)	(124)	(13)	(29)	(1)	(93)	(36)	(25)	-	(13)	(389)	-	-	(389)
Emission rights, net	-	-	(1)	(88)	-	(662)	-	(8)	-	-	(759)	-	-	(759)
Own work, capitalized	1	11	-	1	-	2	-	-	-	-	15	-	-	15
Other operating income (expense), net	(30)	(2)	(1)	(2)	(1)	(210)	(14)	(20)	-	7	(273)	(1)	83	(191)
Profit (loss) from operations	**(12)**	**198**	**136**	**53**	**-**	**968**	**187**	**(11)**	**-**	**-**	**1,519**	**(36)**	**(1)**	**1,482**

	EPIF Group					EPPE Group								
In millions of EUR	**Gas Trans-mission**	**Gas and Power Distribution**	**Gas Storage**	**Heat Infra**	**EPIF Other**	**Flexible power generation**	**EPPE Renewables**	**EPPE Other**	**EPH Carbon-neutral**	**EPH Other**	**Total segments**	**Holding Entities**	**Inter-segment eliminations**	**Consolidated Financial Information**
Finance income	-	12	7	5	-	38	-	104	-	2	168	*644	*(698)	114
external finance revenues	-	*5*	*5*	*2*	-	*13*	*(1)*	-	-	*2*	*26*	*88*	-	*114*
inter-segment finance revenues	-	*7*	*2*	*3*	-	*25*	*1*	*104*	-	-	*142*	**556*	**(698)*	-
Change in impairment on financial instruments and other financial assets	-	-	(1)	-	-	-	-	-	-	-	(1)	(4)	-	(5)
Finance expense	(17)	(10)	(4)	(1)	-	(179)	(2)	(6)	-	(1)	(220)	(151)	183	(188)
Net finance income (expense)	**(17)**	**2**	**2**	**4**	**-**	**(141)**	**(2)**	**98**	**-**	**1**	**(53)**	**489**	**(515)**	**(79)**
Share of profit (loss) of equity accounted investees, net of tax	-	-	-	-	-	760	1	-	83	3	847	-	-	847
Gain (loss) on disposal of subsidiaries, joint ventures, joint operations and associates	-	-	-	-	-	-	-	(15)	-	-	(15)	-	15	-
Profit (loss) before income tax	**(29)**	**200**	**138**	**57**	**-**	**1,587**	**186**	**72**	**83**	**4**	**2,298**	***453**	***(501)**	**2,250**
Income tax expenses	7	(50)	(34)	(14)	-	(197)	(8)	(18)	-	(1)	(315)	(6)	-	(321)
Profit (loss) for the period	**(22)**	**150**	**104**	**43**	**-**	**1,390**	**178**	**54**	**83**	**3**	**1,983**	***447**	***(501)**	**1,929**

* *EUR 516 million is attributable to intra-group dividends primarily recognised by Czech Gas Holding Investment B.V., SPP Infrastructure, a.s., EP Energy, a.s., EP New Energy Italia S.r.l. and EP Power Europe, a.s.*

Other financial information:														
Underlying EBITDA(1)	43	322	149	82	1	1,061	223	14	-	13	1,908	(36)	(1)	1,871

(1) Underlying EBITDA represents profit (loss) for the period before income tax expenses, finance expense, finance income, change in impairment on financial instruments and other financial assets, share of profit (loss) of equity accounted investees, net of tax, gain (loss) on disposal of subsidiaries, joint ventures, joint operations and associates, depreciation, amortization and impairment of tangible and intangible assets and negative goodwill.

Underlying EBITDA reconciliation to the closest IFRS measure

The underlying EBITDA reconciles to the profit as follows:

For the six-month period ended 30 June 2024

In millions of EUR	**Gas Trans-mission**	**Gas and Power Distribution**	**Gas Storage**	**Heat Infra**	**EPIF Other**	**Flexible power generation**	**EPPE Renewables**	**EPPE Other**	**EPH Carbon-neutral**	**EPH Other**	**Total segments**	**Holding Entities**	**Inter-segment eliminations**	**Consolidated Financial Information**
Underlying EBITDA	**202**	**341**	**140**	**63**	**2**	**617**	**89**	**9**	**-**	**10**	**1,473**	**(31)**	**(1)**	**1,441**
Depreciation, amortisation and impairment	(55)	(122)	(13)	(26)	(1)	(139)	(41)	(28)	-	(15)	(440)	-	-	(440)
Finance income	9	15	7	6	-	186	7	106	-	-	336	1,483	(1,733)	86
Change in impairment on financial instruments and other financial assets	-	(1)	-	-	-	1	-	(8)	-	-	(8)	-	-	(8)
Finance expense	(17)	(7)	(3)	(3)	-	(163)	(8)	(8)	-	(3)	(212)	(275)	218	(269)
Share of profit (loss) of equity accounted investees, net of tax	-	-	-	-	-	1	1	12	164	3	181	-	-	181
Gain (loss) on disposal of subsidiaries, joint ventures, joint operations and associates	-	-	-	-	-	-	-	-	-	-	-	50	-	50
Income tax	(33)	(54)	(32)	(7)	-	(107)	(10)	(23)	-	-	(266)	25	-	(241)
Profit for the period	**106**	**172**	**99**	**33**	**1**	**396**	**38**	**60**	**164**	**(5)**	**1,064**	**1,252**	**(1,516)**	**800**

For the six-month period ended 30 June 2023

In millions of EUR	**Gas Trans-mission**	**Gas and Power Distribution**	**Gas Storage**	**Heat Infra**	**EPIF Other**	**Flexible power generation**	**EPPE Renewables**	**EPPE Other**	**EPH Carbon-neutral**	**EPH Other**	**Total segments**	**Holding Entities**	**Inter-segment eliminations**	**Consolidated Financial Information**
Underlying EBITDA	**43**	**322**	**149**	**82**	**1**	**1,061**	**223**	**14**	**-**	**13**	**1,908**	**(36)**	**(1)**	**1,871**
Depreciation, amortisation and impairment	(55)	(124)	(13)	(29)	(1)	(93)	(36)	(25)	-	(13)	(389)	-	-	(389)
Finance income	-	12	7	5	-	38	-	104	-	2	168	644	(698)	114
Change in impairment on financial instruments and other financial assets	-	-	(1)	-	-	-	-	-	-	-	(1)	(4)	-	(5)
Finance expense	(17)	(10)	(4)	(1)	-	(179)	(2)	(6)	-	(1)	(220)	(151)	183	(188)
Share of profit (loss) of equity accounted investees, net of tax	-	-	-	-	-	760	1	-	83	3	847	-	-	847
Gain (loss) on disposal of subsidiaries, joint ventures, joint operations and associates	-	-	-	-	-	-	-	(15)	-	-	(15)	-	15	-
Income tax	7	(50)	(34)	(14)	-	(197)	(8)	(18)	-	(1)	(315)	(6)	-	(321)
Profit for the period	**(22)**	**150**	**104**	**43**	**-**	**1,390**	**178**	**54**	**83**	**3**	**1,983**	**447**	**(501)**	**1,929**

Segment assets and liabilities

For the six-month period ended 30 June 2024

In millions of EUR	Gas Trans-mission	Gas and Power Distribution	Gas Storage	Heat Infra	EPIF Other	Flexible power generation	EPPE Renewables	EPPE Other	EPH Carbon-neutral	EPH Other	Total segments	Holding Entities	Inter-segment eliminations	Consolidated Financial Information
Reportable segment assets	4,403	6,346	1,065	955	18	10,327	948	902	815	309	26,088	5,123	(4,837)	26,374
Reportable segment liabilities	(2,035)	(2,211)	(521)	(328)	(9)	(7,934)	(415)	(714)	-	(155)	(14,322)	(8,267)	4,837	(17,752)
Additions to tangible and intangible assets(1)	2	60	8	27	-	226	27	14	-	9	373	-	-	373
Acquisition of property, plant and equipment, investment property and intangible assets (excl. emission rights, right-of-use assets and goodwill)	2	55	5	20	-	175	27	14	-	6	304	-	-	304
Revaluation of gas pipelines (revaluation model)	(34)	-	-	-	-	-	-	-	-	-	(34)	-	-	(34)
Equity accounted investees	-	1	-	-	-	72	1	53	815	100	1,042	-	-	1,042

(1) This balance includes additions to right of use assets, emission rights and goodwill.

For the year ended 31 December 2023

In millions of EUR	Gas Trans-mission	Gas and Power Distribution	Gas Storage	Heat Infra	EPIF Other	Flexible power generation	EPPE Renewables	EPPE Other	EPH Carbon-neutral	EPH Other	Total segments	Holding Entities	Inter-segment eliminations	Consolidated Financial Information
Reportable segment assets	4,335	6,399	1,027	1,054	18	12,368	1,016	885	684	320	28,106	5,735	(4,986)	28,855
Reportable segment liabilities	(2,045)	(2,348)	(364)	(432)	(9)	(9,249)	(410)	(662)	-	(161)	(15,680)	(8,951)	4,986	(19,645)
Additions to tangible and intangible assets(1)	7	133	32	301	-	2,333	30	99	-	46	2,981	1	-	2,982
Acquisition of property, plant and equipment, investment property and intangible assets (excl. emission rights, right-of-use assets and goodwill)	5	104	25	62	-	535	28	69	-	28	856	1	-	857
Revaluation of gas pipelines (revaluation model)	-	593	-	-	-	-	-	-	-	-	593	-	-	593
Equity accounted investees	-	1	-	-	-	70	2	20	684	96	873	1	-	874

(1) This balance includes additions to right of use assets, emission rights and goodwill.

For the six-month period ended 30 June 2023

In millions of EUR	Gas Trans-mission	Gas and Power Distribution	Gas Storage	Heat Infra	EPIF Other	Flexible power generation	EPPE Renewables	EPPE Other	EPH Carbon-neutral	EPH Other	Total segments	Holding Entities	Inter-segment eliminations	Consolidated Financial Information
Additions to tangible and intangible assets(1)	3	64	10	43	-	1,386	5	24	-	12	1,547	-	-	1,547
Acquisition of property, plant and equipment, investment property and intangible assets (excl. emission rights, right-of-use assets and goodwill)	2	51	7	20	-	226	5	16	-	3	330	-	-	330
Revaluation of gas pipelines (revaluation model)	-	593	-	-	-	-	-	-	-	-	593	-	-	593

(1) This balance includes additions to right of use assets, emission rights and goodwill.

Information about geographical areas

In presenting information on the basis of geography, segment revenue is based on geographical location of delivery of goods and services and segment assets are based on the geographical location of the assets.

For the six-month period ended 30 June 2024

In millions of EUR	**Czech Republic**	**Slovakia**	**Germany**	**Italy**	**United Kingdom**	**Ireland**	**France**	**Netherlands**	**Switzerland**	**Other**	**Total**
Property, plant and equipment	677	9,036	681	1,064	855	75	129	577	17	3	13,114
Intangible assets and goodwill	145	43	133	18	108	7	71	87	-	2	614
Investment property	3	-	-	-	19	-	-	-	-	-	22
Total	**825**	**9,079**	**814**	**1,082**	**982**	**82**	**200**	**664**	**17**	**5**	**13,750**

For the six-month period ended 30 June 2024

In millions of EUR	**Czech Republic**	**Slovakia**	**Germany**	**Italy**	**United Kingdom**	**Ireland**	**France**	**Netherlands**	**Switzerland**	**Other**	**Total**
Revenues: Electricity	240	505	679	807	1,393	121	148	684	126	523	5,226
Revenues: Gas	151	526	109	108	438	422	130	55	238	1,016	3,193
Revenues: Coal	33	2	90	-	-	-	-	-	19	24	168
Revenues: Heat	103	-	3	-	-	-	-	-	-	-	106
Revenues: Other energy products	-	1	12	1	2	-	24	3	-	12	55
Revenues: Logistics and freight services	31	1	40	-	5	-	-	1	28	102	208
Revenues: Other	16	10	157	9	42	-	1	12	14	7	268
Gain (loss) from commodity and freight derivatives, net	13	3	(48)	(17)	434	(2)	221	5	23	29	661
Total	**587**	**1,048**	**1,042**	**908**	**2,314**	**541**	**524**	**760**	**448**	**1,713**	**9,885**

The geographical area "Other" comprises income items primarily from Luxembourg, Hungary and Poland.[1]

(1) Revenues from Luxembourg include mainly derivative transactions on energy exchanges.

For the year ended 31 December 2023

In millions of EUR	**Czech Republic**	**Slovakia**	**Germany**	**Italy**	**United Kingdom**	**Ireland**	**France**	**Netherlands**	**Switzerland**	**Other**	**Total**
Property, plant and equipment	692	9,195	705	983	853	80	121	604	23	4	13,260
Intangible assets and goodwill	316	42	133	19	87	9	71	122	-	-	799
Investment property	3	-	-	-	18	-	-	-	-	-	21
Total	**1,011**	**9,237**	**838**	**1,002**	**958**	**89**	**192**	**726**	**23**	**4**	**14,080**

For the six-month period ended 30 June 2023

In millions of EUR	**Czech**	**Slovakia**	**Germany**	**Italy**	**United**	**Ireland**	**France**	**Netherlands**	**Switzerland**	**Other**	**Total**
Revenues: Electricity	52	984	928	1,092	2,498	101	473	1,105	860	921	9,014
Revenues: Gas	187	504	873	240	173	160	124	134	28	1	2,424
Revenues: Coal	29	9	101	-	-	-	-	-	-	51	190
Revenues: Heat	91	-	4	-	-	-	-	-	-	-	95
Revenues: Other energy products	1	1	18	-	4	-	7	1	-	12	44
Revenues: Logistics and freight services	34	2	59	1	33	-	1	2	98	104	334
Revenues: Other	15	59	178	-	(6)	1	4	1	2	111	365
Gain (loss) from commodity and freight derivatives, net	(121)	109	95	7	176	-	406	(19)	302	227	1,182
Total	**288**	**1,668**	**2,256**	**1,340**	**2,878**	**262**	**1,015**	**1,224**	**1,290**	**1,427**	**13,648**

The geographical area “Other” comprises income items primarily from Luxembourg, Croatia and Hungary.[1]

(1) Revenues from Luxembourg include mainly derivative transactions on energy exchanges.

6. Acquisitions and disposals of subsidiaries, joint ventures, joint operations and associates

(a) Acquisitions

i. 30 June 2024

Subsidiaries

There were no major acquisitions of subsidiaries in the six-month period ended 30 June 2024.

Associates and joint ventures

From 1 January 2024, investments in joint venture HHE Group Ventures Kft. and its subsidiaries Pusztaszer Koncessziós Kft., Darany Energy Kft. and HHE DrávaP Koncessziós Kft. ("HHE Group"), held at cost until 31 December 2023, are included in the consolidated financial statements of the Group under the equity method.

The Group holds 50% share in HHE Group Ventures Kft. indirectly through the subsidiary EP Hungary s.r.o. HHE Group specializes in exploration and production of mineral resources in Hungary.

(b) Effect of acquisitions

i. 30 June 2024

Subsidiaries

There was no effect of acquisitions in the six-month period ended 30 June 2024.

Associates and joint ventures

The initial application of the equity method to HHE Group has had the following impact on the financial statements of the Group:

In millions of EUR	**2024 Total**
Total assets	86
Total liabilities	(31)
Net assets	**55**
Net assets value attributable to the Group's share	**27**
Investment in equity accounted investees	**27**

Initial application of equity method has led to derecognition of investment held as financial asset at fair value through other comprehensive income in amount of EUR 27 million.

(c) Disposal of investments

i. 30 June 2024

On 27 June 2024, the Group disposed 80% interest in EP New Energies GmbH (renamed to LEAG Renewables GmbH as at the date of disposal) to EP Energy Transition, a.s. (20% interest) and Lausitz Energie Verwaltungs GmbH (part of LEAG Group; 60% interest). The effect of disposal is provided in the following table:

In millions of EUR	**Net assets disposed in 2024**
Trade receivables and other assets	(1)
Cash and cash equivalents	(2)
Trade payables and other liabilities	2
Net identifiable assets and liabilities	**(1)**
Net assets value disposed (A)	**(1)**
Selling price liability[(1)]	51
Total consideration received (B)	**51**
Less: Cash disposed of	(2)
Net cash outflows	**(2)**
Gain on disposal (C) = (B) – (A)	**50**

(1) Selling price liability is recognized within trade payables as at 30 June 2024 and was settled during second half of 2024 by the date of issuance of these condensed consolidated interim financial statements.

7. Revenues

In millions of EUR	30 June 2024 (six months)	30 June 2023[(1)] (six months)
Revenues: Energy and related services		
of which: Electricity	5,226	9,014
Gas	3,193	2,424
Coal	168	190
Heat	106	95
Other energy products	55	44
Total Energy and related services	**8,748**	**11,767**
Revenues: Logistics and freight services	**208**	**334**
Revenues: Other	**268**	**365**
Total Revenues from customers	**9,224**	**12,466**
Gain (loss) from commodity and freight derivatives, net	**661**	**1,182**
Total revenues	**9,885**	**13,648**

(1) Restated 2023 comparative information includes modifications described in Note 2(d) and Appendix 1.

For disaggregation of revenue based on type of service and based on geographical area refer to Note 5 – Operating segments.

Revenues from logistics and freight services and other revenues are represented mainly by sales of gypsum, revenues from transportation and disposal costs, sewage sludge incineration and restoration services to third parties.

In 2024, no material revenue was recognised from performance obligations satisfied (or partially satisfied) in previous periods.

Line item "Gain (loss) from commodity and freight derivatives, net" comprises of transactions related mostly to derivatives held for risk management purposes for which hedge accounting documentation under IFRS is however not prepared. This includes measurement of unsettled derivatives to fair value as at the balance sheet date as well as certain reclassification adjustments between gain (loss) from commodity derivatives and revenues from energy and related services related to derivative contract held for risk management purposes, which are reported as trading derivatives according to IFRS requirements. As a result of IFRS treatment, revenues from sale of underlying commodity are measured using fair value of the underlying commodity as at the date of settlement of the derivative contract and difference between contracted price and fair value is included in Gain (loss) from commodity and freight derivatives.

Total revenues less total purchases and consumables are presented in line "Subtotal" in the statement of comprehensive income.

Contract assets and liabilities primarily relate to not invoiced part of fulfilled performance obligations, received payments for services and goods where control over the assets was not transferred to customer and deferred income related to grid connection fees collected and free-of-charge non-current assets transferred from customers.

Several items of gas equipment (typically connection terminals) were obtained "free of charge" from developers and from local authorities (this does not represent a grant, because in such cases the local authorities act in the role of a developer). This equipment was recorded as property, plant, and equipment at the costs incurred by the developers and local authorities with a corresponding amount recorded as contract liability as receipt of the free of charge property is related to obligation to provide services to the customers in the future periods. These costs approximate the fair value of the obtained assets. This contract liability is released in the income statement on a straight-line basis in the amount of depreciation charges of non-current tangible assets acquired free of charge.

Contract assets and liabilities

The amount of EUR 71 million recognised in current contract liabilities at the beginning of the period has been recognised as revenue in the period for the six months ended 30 June 2024. Remaining part of EUR 34 million will be recognised by the end of 2024.

8. Purchases and consumables

In millions of EUR	**30 June 2024 (six months)**	**30 June 2023(1) (six months)**
Purchase cost of sold electricity	3,078	5,496
Purchase cost of sold gas and other energy products	2,533	2,137
Consumption of energy	879	1,620
Consumption of fuel and other material	283	229
Other purchase costs	246	492
Changes in WIP, semi-finished products and finished goods	3	(2)
Other purchases and consumables	93	98
Total purchases and consumables	**7,115**	**10,070**

(1) Restated 2023 comparative information includes modifications described in Note 2(d) and Appendix 1.

Purchases and consumables presented in the above table contains only purchase cost of sold energy and materials consumed in producing energy output, it does not contain directly attributable overhead (particularly services, personnel expenses, depreciation and amortisation, emission rights etc.).

9. Services

In millions of EUR	**30 June 2024 (six months)**	**30 June 2023 (six months)**
Repairs and maintenance	97	103
Transport expenses	57	60
Consulting expenses	33	35
Outsourcing and other administration fees	28	29
Insurance expenses	27	24
Information technologies costs	25	21
Rent expenses	22	22
Network fees	19	34
Industrial waste	17	23
Environment protection	6	11
Advertising expenses	5	5
Training, courses, conferences	4	4
Security services	4	4
Communication expenses	2	2
Other services	54	50
Total services	**400**	**427**

10. Emission rights, net

Emission rights, net is composed mainly of expense related to creation and release of provision for emission rights of EUR 555 million (30 June 2023: EUR 706 million).

11. Other operating income (expense), net

In millions of EUR	**30 June 2024 (six months)**	**30 June 2023 (six months)**
Compensation from insurance and other companies	22	14
Consulting fees	18	10
Rental income	5	14
Property acquired free-of-charge and fees from customers	3	6
Contractual penalties	2	3
Ecological tax reimbursement	2	3
Profit from sales of material	2	2
Other	21	9
Other operating income	**75**	**61**
Taxes and charges	(37)	(54)
Office equipment and other material	(32)	(41)
Trading fees	(6)	(75)
Re-transmission fee	(2)	(3)
Consulting expenses	(1)	(4)
Contractual penalties	(1)	(4)
Shortages and damages	(1)	(2)
Loss on disposal of tangible and intangible assets	(1)	-
Creation and reversal of provision	21	(27)
Change in impairment	10	(31)
Of which relates to: Inventories	*10*	*(32)*
Other assets	-	*1*
Gifts and sponsorship	-	(1)
Other	(20)	(10)
Other operating expense	**(70)**	**(252)**
Total other operating income (expense), net	**5**	**(191)**

Taxes and charges include carbon price support tax, property tax, electricity tax, gas tax and other taxes and charges.

12. Net finance income (expense)

In millions of EUR	**30 June 2024 (six months)**	**30 June 2023 (six months)**
Interest income	78	48
Dividend income	6	3
Fee and commission income	2	20
Finance income	**86**	**71**
Profit from trading derivatives[1]	-	64
Loss from hedging derivatives	-	(6)
Loss from sale of financial instruments	-	(7)
Net foreign exchange loss	-	(8)
Profit (loss) from financial instruments	**-**	**43**
Total finance income	**86**	**114**
Change in impairment on financial assets	(8)	(5)
Total change in impairment on financial instruments and other	**(8)**	**(5)**
Profit from trading derivatives[1]	26	-
Profit from hedging derivatives	6	-
Net foreign exchange gain	4	-
Profit from revaluation of equity option[2]	(20)	-
Loss from re-measurement of contingent consideration[3]	(63)	-
Profit (loss) from financial instruments	**(47)**	**-**
Interest expense	(192)	(159)
Fees and commissions expense for other services	(17)	(17)
Interest expense from unwind of provision discounting	(13)	(12)
Finance expense	**(222)**	**(188)**
Total finance expense	**(269)**	**(188)**
Total net finance income (expense)	**(191)**	**(79)**

(1) All derivatives are for the risk management purposes.

(2) This line represents result from revaluation of equity option relating to call option of EP Slovakia B.V. over additional 50% interest in Slovak Power Holding B.V., the owner of 66% shares in Slovenské elektrárne a.s (together referred to as "SE Group"). As of 30 June 2024, the valuation of the option was EUR 1,609 million (31 December 2023: EUR 1,629 million). The main factors affecting the option's valuation are forecasted power prices, discount rate and regulatory environment in Slovakia as well as EU energy related policies in Slovakia, all these constituting a significant uncertainty as to how the option value will develop in the future.

(3) This line represents result from re-measurement of contingent consideration over SE Group. In 2016, the EPH Group acquired 33% effective share in SE Group for EUR 150 million which is subject to a price adjustment mechanism. Final purchase price may result in partial return of consideration paid or additional payment for the share. As at 30 June 2024, the Group recognized a receivable of EUR 75 million (31 December 2023: EUR 138 million) as an estimated future settlement of the price to be received from the seller.

13. Income tax expenses

Income tax recognised in other comprehensive income

In millions of EUR	2024 (six months)		
	Gross	**Income tax**	**Net of income tax**
Items that are not reclassified subsequently to profit or loss			
Revaluation reserve included in other comprehensive income	(34)	8	(26)
Fair value reserve included in other comprehensive income	3	(1)	2
Items that are or may be reclassified subsequently to profit or loss			
Foreign currency translation differences for foreign operations	12	-	12
Effective portion of changes in fair value of cash-flow hedges	(178)	23	(155)
Share of the other comprehensive income of equity accounted investees[(1)]	(31)	-	(31)
Total	**(228)**	**30**	**(198)**

(1) Deferred tax recognized in other comprehensive income of equity accounted investees is not shown in the table as it is not relevant to the financial statements of the Group.

In millions of EUR	2023 (six months)		
	Gross	**Income tax**	**Net of income tax**
Items that are not reclassified subsequently to profit or loss			
Revaluation reserve included in other comprehensive income	593	(151)	442
Fair value reserve included in other comprehensive income	3	-	3
Share of the other comprehensive income of equity accounted investees[(1)]	1	-	1
Items that are or may be reclassified subsequently to profit or loss			
Foreign currency translation differences for foreign operations	38	-	38
Effective portion of changes in fair value of cash-flow hedges	24	(84)	(60)
Share of the other comprehensive income of equity accounted investees[(1)]	237	-	237
Total	**896**	**(235)**	**661**

(1) Deferred tax recognized in other comprehensive income of equity accounted investees is not shown in the table as it is not relevant to the financial statements of the Group.

Tax charged for the six-month period represents the best estimate of the average annual effective tax rate expected for the full year, applied to the pre-tax income of the six-month period.

14. Property, plant and equipment

In the six-month period ended 30 June 2024, the additions to property, plant and equipment mainly consist of additions to long-term tangible assets under construction of EUR 146 million attributable mainly to Stredoslovenská distribučná, a.s., EP NI Energy Limited, SPP – distribúcia, a.s. and EP NL Sloe Centrale B.V. and increase of advance payments for tangible assets of EUR 101 million recognized mainly by Ep Centrale Ostiglia S.p.A., Ep Centrale Tavazzano Montanaso S.P.A. and United Energy, a.s.

In the six-month period ended 30 June 2024 the Group has disposed of property, plant and equipment in net book value of EUR 17 million.

A revaluation of Eustream's gas transmission pipelines network was carried out with an effective date of 30 June 2024. The previous revaluation was performed as of 1 August 2019. According to the Group's accounting policies, revaluation must be conducted regularly, at least every five years. As of 31 December 2023, Eustream's transmission pipeline system had a carrying value of EUR 3,494 million under the revaluation model. Based on the revaluation of relevant assets performed with an effective date as of 30 June 2024, the carrying value decreased to EUR 3,460 million. The difference of EUR 34 million with a corresponding deferred tax impact of EUR 8 million was recognized as a current period revaluation under IAS 16 and reported in other comprehensive income for the period.

Revalued asset is depreciated on a straight-line basis, revaluation surplus is released to retained earnings as the asset is depreciated. If the revalued asset is derecognised or sold, the revaluation surplus as a whole is transferred to retained earnings. These transfers are made directly in equity and do not affect other comprehensive income.

Impairment testing

A major part of the EPIF's Group property, plant and equipment is represented by the gas transmission pipelines of Eustream and the gas distribution pipelines of SPPD, which are carried at a revalued amount (fair value as of the date of revaluation less subsequent depreciation and impairment) following the IAS 16 revaluation model.

The EPIF Group regularly monitors the performance of its subsidiaries and evaluates potential scenarios of their future development, also in light of the ongoing military invasion in Ukraine and associated sanctions targeting the Russian Federation. As at the date of these financial statements, the EPIF Group assessed the impacts of the situation on its business and performed an impairment trigger analysis.

In particular, the EPIF Group assessed scenarios regarding the potential use of the transmission network and gas supply via the transmission system, the development of regulatory frameworks in countries where the EPIF Group operates, the consumption of gas and power in Slovakia, overall demand for transmission and gas storage services, as well as consumption and price development of heat and electricity, all of which might have an impact on the recoverable amount of assets. The EPIF Group evaluated various scenarios, including alternatives that assumed, among other, the termination of Russian gas supplies to EU countries.

When performing the impairment trigger analysis the EPIF Group has not identified any significant changes in the following underlying assumptions which were also included in the base case scenario used for the impairment testing as of 31 December 2023 and would indicate potential impairment:

- commodity prices are based on available forward prices;
- in the short to mid-term horizon, Russian gas supplies to EU countries are expected to remain approximately at the levels observed as of the balance sheet date. In the long-term, a potential reduction in the Russian gas supplies to the European Union is assumed to be balanced by the LNG capacities and related infrastructure developed in the region, without the need for significant reductions in Europe's gas consumption;
- due to Eustream's strategic position with respect to gas supply to countries neighbouring with Slovakia, its gas transmission network is considered relevant even in a scenario where natural gas flows from Russia are reduced or stopped;

- the major Russian shipper is assumed to honour the long-term contract with Eustream;
- natural gas demand in Slovakia and the neighbouring countries is expected to remain broadly in line with historical volumes;
- significant decarbonisation projects are assumed to be implemented at the generation assets in the Heat Infra segment, which are expected to be co-funded by investment and operational subsidies;
- in the long term, natural gas is assumed to be replaced by low-carbon and/or renewable gases;
- the EPIF Group aims to be a frontrunner in the transition to a hydrogen future, therefore a necessary transformation of the business is expected to be undertaken.

No significant changes in weighted average cost of capital (WACC) of each CGU have been identified.

As at 30 June 2024, the management did not identify any impairment trigger that would cause the EPIF Group to perform impairment testing. According to the Group's policy, the impairment test will be performed as at 31 December 2024 unless an impairment trigger is identified earlier.

In case of the assets held by other cash-generating units, the Group identified impairment triggers for Sloe power plant and as a result of the performed impairment testing recognized impairment to property, plant and equipment of EP NL Sloe Centrale B.V. in the amount of EUR 19 million.

Assets held by cash-generating units other than above-mentioned were not subject to impairment testing as the Group did not identify any impairment indicators as at 30 June 2024.

15. Intangible assets (including goodwill)

In the six-month period ended 30 June 2024, the additions and disposals of intangible assets consist primarily of additions and disposals related to emission allowances.

Impairment testing for cash-generating units containing goodwill

For the purpose of impairment testing, goodwill is allocated to the Group's cash-generating units which represent the lowest level within the Group at which goodwill is monitored for internal management purposes.

The aggregate carrying amounts of goodwill allocated to single cash generating units are as follows:

In millions of EUR	**30 June 2024**	**31 December 2023(1)**
EOP Distribuce, a.s.	52	52
Enecogen V.O.F.	28	28
EP Power Minerals GmbH	22	22
EP NL Rijnmond 2 C.V.	20	20
Biomasse Italia S.p.A.	16	16
EP Power Grit GmbH	11	11
EP NL Rijnmond 1 B.V.	10	10
Elektrárny Opatovice, a.s.	7	7
LOCON Logistik & Consulting AG	7	7
EP Cargo a.s.	5	5
EP ENERGY TRADING, a.s.	5	5
Kraftwerk Schkopau GbR	3	3
SPEDICA GROUP COMPANIES, s.r.o.	2	2
PZEM Energy Company B.V	2	2
EP NL ZBL B.V.	1	1
Dobrá Energie s.r.o.	1	1
SPV100, s.r.o.	1	1
EP Cargo Trucking CZ s.r.o.	1	1
Total goodwill	**194**	**194**

(1) Restated 2023 comparative information includes modifications described in Note 2(d) and Appendix 1.

Goodwill and impairment testing

As at 30 June 2024, management did not identify any impairment trigger that would cause the Group to perform impairment testing of goodwill recognized in relation to above listed entities. According to the Group's policy, the impairment test will be performed as at 31 December 2024 unless an impairment trigger is identified earlier.

16. Equity accounted investees

For the period ended 30 June 2024, the share of profit of equity accounted investees, net of tax consists mainly of the share of profit of associate Slovenské elektrárne, a.s. of EUR 163 million (for the six-month period ended 30 June 2023: share of profit of the joint-venture LEAG of EUR 759 million and share of profit of associate Slovenské elektrárne, a.s. of EUR 83 million).

Slovenské elektrárne, a.s.

As at 30 June 2024, the value of the equity option over additional 50% interest in Slovak Power Holding B.V. ("SPH") is EUR 1,609 million (31 December 2023: EUR 1,629 million) and the Group recognized a loss from revaluation of equity option of EUR 20 million in finance expense during the six-month period ended 30 June 2024. The Group also adjusted the expected contingent consideration payment to reflect anticipated timing of option' exercise in second half of 2024. As the fair value of the anticipated receivable from contingent consideration as at 30 June 2024 is EUR 75 million, the Group recognized a loss from re-measurement of EUR 63 million in finance expenses (refer to Note 12). Valuation of the option and its presentation as a short-term financial asset is based on a management assumption that the option will be called upon within following twelve months.

The option value of SE was based on estimated free cash flows, reflecting forecasted power prices and the Group's estimate of timing of Mochovce unit 4 commissioning, along with the related CAPEX required to finalize this project. Discount rate applied reflects risks connected with the company and it is estimated to be 9.54%.

A change in discount rate by +1% would cause decrease of option value by negative EUR 255 million, and decrease in discount rate by -1% would have effect on the option value of positive EUR 303 million.

The Group calculated simplified sensitivity of option value on power prices. The option value would drop by EUR 45 million, if power prices dropped by 1 EUR/MWh in every year used in the value calculation, and would increase by EUR 45 million, if price of power increased by 1 EUR/MWh in every year used in value calculation.

17. Equity

Share capital and share premium

The authorised, issued and fully paid share capital as at 30 June 2024 consisted of 4,000,000 ordinary shares with a par value of CZK 1,000 each (31 December 2023: 4,000,000 ordinary shares with a par value of CZK 1,000 each).

The shareholder is entitled to receive dividends and to cast 1 vote per 1 share of nominal value CZK 1,000 at meetings of the Company's shareholders.

During six-month period ended 30 June 2024, the shareholders of the Company contributed EUR 121 million to other capital funds from capital contributions of the Company.

In the six-month period ended 30 June 2024, the Company declared dividends in amount of EUR 1,195 million (six-month period ended 30 June 2023: EUR 506 million) to its shareholders.

30 June 2024	**Number of shares 1,000 CZK**	**Ownership %**	**Voting rights %**
EP Corporate Group, a.s.	2,240,001	56% + 1 share	56% + 1 share
J&T ENERGY HOLDING, a.s.	1,759,999	44% - 1 share	44% - 1 share
Total	**4,000,000**	**100.00%**	**100.00%**

31 December 2023	**Number of shares 1,000 CZK**	**Ownership %**	**Voting rights %**
EP Corporate Group, a.s.	2,240,001	56% + 1 share	56% + 1 share
J&T ENERGY HOLDING, a.s.	1,759,999	44% - 1 share	44% - 1 share
Total	**4,000,000**	**100.00%**	**100.00%**

Reserves recognised in equity comprise the following items:

In millions of EUR	**30 June 2024**	**31 December 2023**
Revaluation reserve	997	1,024
Hedging reserve	174	356
Other capital funds from capital contributions	144	23
Fair value reserve	61	59
Non-distributable reserves	26	17
Other capital reserves	(56)	(56)
Translation reserve	(152)	(174)
Total	**1,194**	**1,249**

18. Non-controlling interest

30 June 2024 *In millions of EUR*	**Stredoslo-venská energetika, a.s. and its subsidiaries (including SSD)**	**NAFTA a.s. and its subsidiaries**	**SPP Infrastructure, a.s. and its subsidiaries[3]**	**SPP distribúcia, a.s. and its subsidiaries**	**eustream a.s.**	**Plzeňská teplárenská, a.s.**	**EP Produzione Centrale Livorno Ferraris S.p.A.**	**Other subsidiaries[4]**	**TOTAL**
Non-controlling percentage	**[5]66.19%**	**[5]52.41%**	**[5]66.19%**	**[5]66.19%**	**[5]66.19%**	**[5]75.85%**	**25.00%**		
Business activity	Distribution of electricity	Gas storage	Holding entity	Distribution of gas	Transmission of gas	Production and distribution of heat	Production of electricity and heat		
Country[1]	Slovakia	Slovakia, Germany	Slovakia	Slovakia	Slovakia	Czech Republic	Italy		
Carrying amount of NCI at 30 June 2024	**482**	**226**	**(262)**	**2,211**	**1,567**	**200**	**46**	**(193)**	**4,277**
Profit (loss) attributable to non-controlling interest for the period	**52**	**38**	**(4)**	**57**	**69**	**15**	**2**	**24**	**253**
Dividends declared[2]	**(33)**	**(4)**	**-**	**-**	**-**	**(5)**	**-**	**[6](74)**	**(116)**

(1) *Principal place of business of subsidiaries and associates varies.*
(2) *Dividends declared represent dividends declared to direct non-controlling interest.*
(3) *Excluding NAFTA a.s. and its subsidiaries, SPP Storage, s.r.o. and SPP – distribúcia, a.s. and its subsidiaries, eustream, a.s. and its subsidiaries and POZAGAS a.s.*
(4) *Column "Other subsidiaries" represents primarily 31% non-controlling interest in holding entities in EPIF Group. The non-controlling interest in these entities is negative as the consolidated net asset value of the entities after elimination of investment in subsidiaries is negative.*
(5) *Even though the immediate parent companies hold less than half of the voting rights, the Group assumes its control over the subgroups through shareholders' agreements that provide the Group with management control as the shareholder's agreement provides the Group with right and ability to manage subgroups' activities and influence thus their performance and return on the investment.*
(6) *Dividends in amount of EUR 72 million are attributable to non-controlling interest of EP Infrastructure, a.s. (total amount of dividend declared by EP Infrastructure, a.s. for the six-month period ended 30 June 2024 is EUR 300 million).*

31 December 2023 *In millions of EUR*	**Stredoslo-venská energetika, a.s. and its subsidiaries (including SSD)**	**NAFTA a.s. and its subsidiaries**	**SPP Infrastructure, a.s. and its subsidiaries[3]**	**SPP distribúcia, a.s. and its subsidiaries**	**eustream a.s.**	**Plzeňská teplárenská, a.s.**	**EP Produzione Centrale Livorno Ferraris S.p.A.**	**Other subsidiaries[4]**	**TOTAL**
Non-controlling percentage	**[5]66.19%**	**[5]52.41%**	**[5]66.19%**	**[5]66.19%**	**[5]66.19%**	**[5]75.85%**	**25.00%**		
Business activity	Distribution of electricity	Gas storage	Holding entity	Distribution of gas	Transmission of gas	Production and distribution of heat	Production of electricity and heat		
Country[1]	Slovakia	Slovakia, Germany	Slovakia	Slovakia	Slovakia	Czech Republic	Italy		
Carrying amount of NCI at 31 December 2023	**473**	**275**	**(345)**	**2,154**	**1,516**	**193**	**44**	**(139)**	**4,171**
Profit (loss) attributable to non-controlling interest for the year	**85**	**103**	**(7)**	**91**	**(4)**	**22**	**4**	**32**	**326**
Dividends declared[2]	**(39)**	**(4)**	**[6](291)**	**-**	**-**	**(7)**	**-**	**-**	**(341)**

(1) Principal place of business of subsidiaries and associates varies.

(2) Dividends declared represent dividends declared to direct non-controlling interest.

(3) Excluding NAFTA a.s. and its subsidiaries, SPP Storage, s.r.o. and SPP – distribúcia, a.s. and its subsidiaries, eustream, a.s. and its subsidiaries and POZAGAS a.s.

(4) Column "Other subsidiaries" represents primarily 31% non-controlling interest in holding entities in EPIF Group. The non-controlling interest in these entities is negative as the consolidated net asset value of the entities after elimination of investment in subsidiaries is negative.

(5) Even though the immediate parent companies hold less than half of the voting rights, the Group assumes its control over the subgroups through shareholders' agreements that provide the Group with management control as the shareholder's agreement provides the Group with right and ability to manage subgroups' activities and influence thus their performance and return on the investment.

(6) SPP Infrastructure, a.s. declared dividends of EUR 300 million in March 2023 and EUR 271 million in December 2023, of which the unpaid portion of EUR 139 million is recognised as a dividend payable in trade payable as of 31 December 2023.

19. Loans and borrowings

In millions of EUR	**30 June 2024**	**31 December 2023**
Issued debentures at amortised costs	4,671	4,680
Loans payable to credit institutions	2,434	2,226
Revolving credit facility	564	1,052
Lease liabilities	198	213
Loans payable to other than credit institution	56	56
Factoring loans	54	103
Bank overdraft	19	-
Total(1)	**7,996**	**8,330**
Non-current	6,180	7,460
Current	1,816	870
Total	**7,996**	**8,330**

(1) As at 30 June 2024, the Group has available committed undrawn term facilities and revolving facilities in amount of EUR 3,183 million (31 December 2023: EUR 2,372 million).

EP Infrastructure, a.s.

On 5 March 2024, EPIF has raised EUR 285 million through Schuldschein loan agreements under German law issued in line with EPIF's green principles (so called "green Schuldschein"). The floating rate Schuldschein loan agreements have durations of three and five years, with corresponding margins of 2.50% p.a. and 2.90% p.a., respectively.

On 26 April 2024, EPIF redeemed all its outstanding EUR 750 million 1.659 per cent. Notes due 2024, issued on 26 April 2018. The outstanding amount redeemed was EUR 547 million.

EPH Financing International, a.s.

On 31 May 2024, EPH Financing International, a.s., a 100% subsidiary of EPH, issued bonds in the amount of EUR 500 million in the denomination of EUR 100,000 each, under the EUR 3,000,000,000 EMTN Programme, guaranteed by EPH (the "EPH Financing International 2029 Notes"). The EPH Financing International 2029 Notes were issued as "green bonds" with the net proceeds intended specifically to finance or refinance, in whole or in part, a portfolio of eligible green projects in line with the use of proceeds, project evaluation and selection process described in the Green Finance Framework, which is available at https://www.epholding.cz/ under section 'Sustainability' and has been prepared in accordance with the Green Bond Principles published by ICMA. The EPH Financing International 2029 Notes are listed on the Official List of the Irish Stock Exchange and traded on the regulated market of Euronext Dublin. Unless previously redeemed or cancelled, the EPH Financing International 2029 Notes will be redeemed at their principal amount on 30 November 2029.

The EPH Financing International 2029 Notes bear a fixed interest rate of 5.875% p.a. and are stated net of debt issue costs. These costs are allocated to the profit and loss account through effective interest rate of 6.289%.

20. Provisions

In millions of EUR	**Employee benefits**	**Provision for emission rights**	**Onerous contracts**	**Provision for lawsuits and litigations**	**Provision for restoration and decommissioning**	**Other**	**Total**
Balance at 1 January 2024	**211**	**1,356**	**41**	**19**	**1,284**	**97**	**3,008**
Provisions made during the period	4	564	-	1	3	6	**578**
Provisions used during the period	(6)	(462)	-	(2)	(28)	17	**(481)**
Provisions released during the period	-	(9)	(7)	(1)	(23)	(34)	**(74)**
Actuarial gains/losses	(3)	-	-	-	-	-	**(3)**
Change in provision recorded in property, plant and equipment	-	-	-	-	(4)	-	**(4)**
Unwind of discount[(1)]	4	-	-	-	9	-	**13**
Effect of movements in foreign exchange rates	-	4	-	1	2	-	**7**
Balance at 30 June 2024	**210**	**1,453**	**34**	**18**	**1,243**	**86**	**3,044**
Non-current	*183*	*-*	*19*	*9*	*1,160*	*25*	***1,396***
Current	*27*	*1,453*	*15*	*9*	*83*	*61*	***1,648***

(1) Unwinding of discount is included in interest expense.

In millions of EUR	**Employee benefits**	**Provision for emission rights**	**Onerous contracts**	**Provision for lawsuits and litigations**	**Provision for restoration and decommissioning**	**Other**	**Total**
Balance at 1 January 2023	**167**	**1,614**	**34**	**24**	**1,179**	**95**	**3,113**
Provisions made during the period	4	706	-	2	18	26	**756**
Provisions used during the period	(10)	(1,541)	(10)	(1)	(15)	(2)	**(1,579)**
Provisions released during the period	(1)	-	(17)	-	(2)	(1)	**(21)**
Actuarial gains/losses	(4)	-	-	-	-	-	**(4)**
Change in provision recorded in property, plant and equipment	-	-	-	-	(2)	-	**(2)**
Acquisitions through business combinations[(1)]	-	-	45	-	41	-	**86**
Unwind of discount[(2)]	2	-	-	-	10	-	**12**
Effect of movements in foreign exchange rates	1	12	(1)	1	1	3	**17**
Balance at 30 June 2023	**159**	**791**	**51**	**26**	**1,230**	**121**	**2,378**
Non-current	*134*	*-*	*43*	*21*	*1,105*	*27*	***1,330***
Current	*25*	*791*	*8*	*5*	*125*	*94*	***1,048***

(1) The acquisition of PZEM and Sloe Group and EP NL Rijnmond 2 C.V. (MaasStroom Energie C.V.).
(2) Unwinding of discount is included in interest expense.

Accounting for provisions involves frequent use of estimates, such as probability of occurrence of uncertain events or calculation of the expected outcome. Such estimates are based on past experience, statistical models and professional judgement.

Employee benefits

The Group recorded a significant amount as provision for long-term employee benefits related to its employees. Valuations of these provisions are sensitive to assumptions used in the calculations, such as future salary and benefit levels, discount rates, employee leaving rate, late retirement rate, mortality and life expectancy. The management considered various estimated factors and how these estimates would impact the recognised provision. As a result of this analysis, no significant variances to the recorded provision are expected.

The provision for employee benefits in the amount of EUR 210 million (31 December 2023: EUR 211 million) was recorded mainly by Gazel Energie Generation S.A.S., EP Power Minerals GmbH, MINERALplus GmbH, NAFTA Germany GmbH, MIBRAG GmbH, Stredoslovenská distribučná, a.s. and others.

Defined benefit assets in excess of related pension obligations (provisions) are recognized within trade receivables and other assets. As at 30 June 2024, defined benefit asset in amount of EUR 55 million (31 December 2023: EUR 50 million) was recorded.

Provision for emission rights

Provision for emission rights is recognised regularly during the year based on the estimated number of tonnes of CO2 emitted. It is measured at the best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

Provision for lawsuits

A provision of EUR 18 million relates mainly to litigations and claims described in Note 25 – Litigations and claims (refer to Note 25 – Litigations and claims for more details). As disclosed in Note 25 – Litigations and claims, there are other legal proceedings in which the Group is involved and for which the possibility of an outflow of resources was assessed as remote as at the date of the preparation of these consolidated financial statements, and therefore no provision was recorded as at 30 June 2024 and 31 December 2023.

Provision for restoration and decommissioning

The provision of EUR 1,243 million (31 December 2023: EUR 1,284 million) was primarily recorded by entities in Flexible Power Generation and EPPE Other segments in Germany (EUR 595 million; 31 December 2023: EUR 602 million); Italy (EUR 185 million; 31 December 2023: EUR 190 million) and France (EUR 165 million; 31 December 2023: EUR 172 million) and by Storage segment (EUR 197 million; 31 December 2023: EUR 205 million).

21. Financial instruments

Financial instruments and other financial assets

In millions of EUR	**30 June 2024**	**31 December 2023**
Assets carried at amortized cost		
Loans to other than credit institutions	165	179
Bills of exchange at amortized cost	-	1
Impairment of loans to other than credit institutions	(12)	(11)
Total	**153**	**169**
Assets carried at fair value		
Hedging: *of which*	259	731
Commodity derivatives cash flow hedge(1)	*255*	*726*
Interest rate swaps cash flow hedge	*4*	*3*
Currency forwards cash flow hedge	*-*	*2*
Non-hedging: *of which*	3,167	4,109
Commodity derivatives reported as trading(2)	*1,537*	*2,442*
Equity option at fair value through PL(3)	*1,609*	*1,629*
Currency forwards reported as trading	*19*	*22*
Interest rate swaps reported as trading	*1*	*15*
Other derivatives reported as trading	*1*	*1*
Receivables at fair value through PL: *of which*	75	138
Contingent consideration at fair value through PL(4)	*75*	*138*
Equity instruments at fair value through OCI: *of which*	88	117
Shares at fair value through OCI	*88*	*117*
Total	**3,589**	**5,095**
Non-current	524	546
Current	3,218	4,718
Total	**3,742**	**5,264**

(1) Commodity derivatives designated as cash flow hedges primarily relate to forwards or other type of derivative contracts for sale/purchase of electricity and gas. EP ENERGY TRADING, a.s. hedges the cash flows related to purchase/sale of electricity utilised for electricity supply to final customers.
Additionally, as of 30 June 2024 eustream a.s. holds certain historical commodity swaps that were originally entered in order to hedge its natural gas selling prices.

(2) Commodity derivatives reported as trading relate mainly to risk management activities on our supply and generation business for which however the Group does not maintain formal hedge accounting documentation required by IFRS.

(3) For more details on equity option, including the use of unobservable inputs and sensitivity analysis, refer to Note 16.

(4) In 2016, the EPH Group acquired 33% effective share in SE Group for EUR 150 million which is subject to a price adjustment mechanism. Final purchase price may result in partial return of consideration paid or additional payment for the share. As at 30 June 2024, the Group recognized a receivable of EUR 75 million as an estimated future settlement of the price to be received from the seller (31 December 2023: EUR 138 million).

Financial instruments and other financial liabilities

In millions of EUR	**30 June 2024**	**31 December 2023**
Liabilities carried at amortized cost		
Other financial liabilities	2	1
Total	**2**	**1**
Liabilities carried at fair value		
Hedging: *of which*	302	612
Commodity derivatives cash flow hedge	*266*	*608*
Interest rate swaps cash flow hedge	*34*	*1*
Currency forwards cash flow hedge	*2*	*3*
Non-hedging: *of which*	1,110	1,717
Commodity derivates reported as trading(1)	*1,106*	*1,661*
Currency forwards reported as trading	*3*	*7*
Other derivatives reported as trading	*1*	*1*
Interest rate swaps reported as trading	-	*48*
Total	**1,412**	**2,329**
Non-current	224	173
Current	1,190	2,157
Total	**1,414**	**2,330**

(1) Commodity derivatives reported as trading relate mainly to risk management activities on our supply and generation business for which however the Group does not maintain formal hedge accounting documentation required by IFRS.

Fair values and respective nominal amounts of derivatives are disclosed in the following table:

In millions of EUR

	30 June 2024 **Nominal amount buy**	**30 June 2024** **Nominal amount sell**	**30 June 2024** **Positive fair value**	**30 June 2024** **Negative fair value**
Hedging: *of which*	3,485	(3,472)	259	(302)
Commodity derivatives cash flow hedge	*2,765*	*(2,755)*	*255*	*(266)*
Interest rate swaps cash flow hedge	*241*	*(236)*	*4*	*(34)*
Currency forwards cash flow hedge	*479*	*(481)*	*-*	*(2)*
Non-hedging: *of which*	15,899	(13,652)	3,167	(1,110)
Commodity derivatives reported as trading	*12,814*	*(12,174)*	*1,537*	*(1,106)*
Equity option at fair value through PL	*1,609*	*-*	*1,609*	*-*
Currency forwards reported as trading	*1,037*	*(1,040)*	*19*	*(3)*
Interest rate swaps reported as trading	*250*	*(250)*	*1*	*-*
Other derivatives reported as trading	*189*	*(188)*	*1*	*(1)*
Total	**19,384**	**(17,124)**	**3,426**	**(1,412)**

In millions of EUR

	31 December 2023 **Nominal amount buy**	**31 December 2023** **Nominal amount sell**	**31 December 2023** **Positive fair value**	**31 December 2023** **Negative fair value**
Hedging: *of which*	2,998	(2,772)	731	(612)
Commodity derivatives cash flow hedge	*2,333*	*(2,112)*	*726*	*(608)*
Interest rate swaps cash flow hedge	*83*	*(81)*	*3*	*(1)*
Currency forwards cash flow hedge	*582*	*(579)*	*2*	*(3)*
Non-hedging: *of which*	13,714	(11,316)	4,109	(1,717)
Commodity derivatives reported as trading	*9,192*	*(8,419)*	*2,442*	*(1,661)*
Equity option at fair value through PL	*1,629*	*-*	*1,629*	*-*
Currency forwards reported as trading	*1,400*	*(1,404)*	*22*	*(7)*
Interest rate swaps reported as trading	*1,146*	*(1,146)*	*15*	*(48)*
Other derivatives reported as trading	*347*	*(347)*	*1*	*(1)*
Total	**16,712**	**(14,088)**	**4,840**	**(2,329)**

Commodity derivatives are recognised in respect of contracts for purchase and sale of electricity, gas, emission rights and other commodities where the contractual condition of derivatives does not meet the "own use exemption" as noted in IFRS 9.2.4.

Fair value hierarchy for financial instruments carried at fair value

In general, financial instruments carried at fair value are measured based on quoted market prices at the reporting date. If the market for a financial instrument is not active, fair value is established using valuation techniques. In applying valuation techniques, management uses estimates and assumptions that are consistent with available information that market participants would use in setting a price for the financial instrument.

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included in Level 1 that are observable on the market for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices);
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

	30 June 2024			
In millions of EUR	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets carried at fair value:				
Hedging: *of which*	-	259	-	**259**
Commodity derivatives cash flow hedge	-	*255*	-	***255***
Interest rate swaps cash flow hedge	-	*4*	-	***4***
Non-hedging: *of which*	-	1,558	1,609	**3,167**
Commodity derivatives reported as trading	-	*1,537*	-	***1,537***
Equity option at fair value through PL	-	-	*1,609*	***1,609***
Currency forwards reported as trading	-	*19*	-	***19***
Interest rate swaps reported as trading	-	*1*	-	***1***
Other derivatives reported as trading	-	*1*	-	***1***
Receivables at fair value through PL: *of which*	-	-	75	**75**
Contingent consideration at fair value through PL	-	-	*75*	***75***
Equity instruments at fair value through OCI: *of which*	-	-	88	**88**
Shares at fair value through OCI	-	-	*88*	***88***
Total	**-**	**1,817**	**1,772**	**3,589**
Financial liabilities carried at fair value:				
Hedging: *of which*	-	302	-	**302**
Commodity derivatives cash flow hedge	-	*266*	-	***266***
Interest rate swaps cash flow hedge	-	*34*	-	***34***
Currency forwards cash flow hedge	-	*2*	-	***2***
Non-hedging: *of which*	-	1,110	-	**1,110**
Commodity derivatives reported as trading	-	*1,106*	-	***1,106***
Currency forwards reported as trading	-	*3*	-	***3***
Other derivatives reported as trading	-	*1*	-	***1***
Total	**-**	**1,412**	**-**	**1,412**

	31 December 2023			
In millions of EUR	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets carried at fair value:				
Hedging: *of which*	-	731	-	**731**
Commodity derivatives cash flow hedge	-	*726*	-	***726***
Interest rate swaps cash flow hedge	-	*3*	-	***3***
Currency forwards cash flow hedge	-	*2*	-	***2***
Non-hedging: *of which*	-	2,455	1,654	**4,109**
Commodity derivatives reported as trading	-	*2,417*	*25*	***2,442***
Equity option at fair value through PL	-	-	*1,629*	***1,629***
Currency forwards reported as trading	-	*22*	-	***22***
Interest rate swaps reported as trading	-	*15*	-	***15***
Other derivatives reported as trading	-	*1*	-	***1***
Receivables at fair value through PL: *of which*	-	-	138	**138**
Contingent consideration at fair value through PL	-	-	*138*	***138***
Equity instruments at fair value through OCI: *of which*	-	-	117	**117**
Shares at fair value through OCI	-	-	*117*	***117***
Total	**-**	**3,186**	**1,909**	**5,095**
Financial liabilities carried at fair value:				
Hedging: *of which*	-	612	-	**612**
Commodity derivatives cash flow hedge	-	*608*	-	***608***
Currency forwards cash flow hedge	-	*3*		***3***
Interest rate swaps cash flow hedge	-	*1*	-	***1***
Non-hedging: *of which*	-	1,709	8	**1,717**
Commodity derivatives reported as trading	-	*1,653*	*8*	***1,661***
Interest rate swaps reported as trading	-	*48*	-	***48***
Currency forwards reported as trading	-	*7*	-	***7***
Other derivatives reported as trading	-	*1*	-	***1***
Total	**-**	**2,321**	**8**	**2,329**

The fair value of financial instruments held at amortised costs is shown in the table below:

In millions of EUR	**Carrying value 30 June 2024**	**Fair value 30 June 2024**
Financial assets		
Loans to other than credit institutions	(1)153	157
Total	**153**	**157**
Financial liabilities		
Loans and borrowings	7,996	7,460
Other financial liabilities	2	2

In millions of EUR	**Carrying value 31 December 2023**	**Fair value 31 December 2023**
Financial assets		
Loans to other than credit institutions	(1)168	177
Bills of exchange at amortized cost	1	1
Total	**169**	**178**
Financial liabilities		
Loans and borrowings	8,330	7,791
Other financial liabilities	1	1

(1) Loans to other than credit institutions are stated net of impairment.

As at 30 June 2024 and 31 December 2023 the fair values of trade receivables and other assets and trade payables and other liabilities equal to their carrying amounts.

22. Commitments and contingencies

Off balance sheet liabilities

In millions of EUR	**30 June 2024**	**31 December 2023**
Commitments	2,373	2,555
Granted pledges - securities	588	762
Guarantees given	15	50
Other granted pledges	1,280	637
Total	**4,256**	**4,004**

Granted pledges - securities

Granted pledges represent securities of individual Group companies used as collateral for external financing.

Guarantees given

Guarantees given include guarantees in the amount of EUR 15 million (31 December 2023: EUR 34 million) used mainly as collateral for external financing by related parties and as at 31 December 2023 also payment guarantees of EUR 16 million.

Commitments

In 2018, MIBRAG GmbH ("MIBRAG") concluded agreements with Saxony's Upper Mining Authority ("SOBA") and Saxony-Anhalt's State Office of Geology and Mining ("LAGB"), to ensure that the expenses for restoring open-cast mines are covered. The concluded agreements provide for the establishment of a special fund designed to financially shore up future liquidity requirements, which is to be set up successively by transferring certain assets to this fund by MIBRAG and by reinvesting the assets within the fund.

The two special purpose vehicles were established in 2020 and have since been funded as contractually agreed. MIBRAG is in close contact with the two mining authorities regarding need for adjustments resulting from the dynamic developments of the recent past.

In case of Lynemouth Power Limited, approximately 75-88% of annual biomass consumption (average annual consumption representing 1.5 megatonnes) has been contracted under two "take or pay" schemes, with a certain flexibility. Both contracts are concluded until 31 December 2027.

Majority of remaining commitments is represented by contracts to purchase energy with physical delivery in following periods by SSE Group (Stredoslovenská energetika holding, a.s. including all its subsidiaries) in amount of EUR 426 million (31 December 2023: EUR 644 million), where physical delivery of the energy will be realised in future, majority of which in 2024. Contracts for purchase of non-current assets of EUR 20 million (31 December 2023: EUR 18 million) are recognized by SSD and as at 31 December 2023 also by eustream, a.s. of EUR 8 million. Contracts for future purchase of emission rights of EUR 1,667 million (31 December 2023: EUR 1,650 million) are recognized mainly by EP Produzione Group, MIBRAG GmbH, Saale Energie GmbH, Kraftwerk Mehrum GmbH, EP France Group, EPUKI Group, EP NL Group, Elektrárny Opatovice, a.s., United Energy, a.s. and Plzeňská teplárenská, a.s. and NAFTA a.s. Remaining commitments arise from different type of service contracts.

Other granted pledges

In millions of EUR	**30 June 2024**	**31 December 2023**
Property, plant and equipment	838	153
Trade receivables	318	419
Cash and cash equivalents	105	45
Inventories	19	20
Total	**1,280**	**637**

Off balance sheet assets

In millions of EUR	**30 June 2024**	**31 December 2023**
Received promises	3,908	3,476
Other received guarantees and warranties	302	260
Total	**4,210**	**3,736**

Received promises

Received promises mainly comprise the loan commitments received by the various companies within the Group in amount of EUR 3,183 million (31 December 2023: EUR 2,372 million). Contracts for the future sale of energy in amount of EUR 725 million (31 December 2023: EUR 951 million) are recognised by SSE Group.

Other received guarantees and warranties

Other received guarantees and warranties mainly consist of guarantees received from parent company of the customer to secure trade receivables in the amount of EUR 295 million (31 December 2023: EUR 258 million) recognised by eustream, a.s. and SPP - distribúcia, a.s. Further included are payment guarantees of EUR 7 million recognized by NAFTA a.s. and Gazel Energie Solutions S.A.S. (31 December 2023: EUR 2 million recognized by Gazel Energie Solutions S.A.S.).

23. Related parties

The Group has a related party relationship with its shareholders and other parties as identified in the tables below.

The balances with related parties as at 30 June 2024 and 31 December 2023 were as follows:

In millions of EUR	**Trade receivables and other financial assets 30 June 2024**	**Trade payables and other financial liabilities 30 June 2024**	**Trade receivables and other financial assets 31 December 2023**	**Trade payables and other financial liabilities 31 December 2023**
Companies controlled by ultimate shareholder[1]	148	884	74	1,109
Associates and joint ventures	108	40	105	40
Other related parties	-	4	-	107
Total	**256**	**928**	**179**	**1,256**

(1) Daniel Křetínský represents the ultimate shareholder.

The summary of transactions with related parties during the periods ended 30 June 2024 and 30 June 2023 was as follows:

In millions of EUR	**Revenues and other income 30 June 2024**	**Expenses 30 June 2024**	**Revenues and other income 30 June 2023**	**Expenses 30 June 2023**
Companies controlled by ultimate shareholder[1]	413	954	1	-
Associates and joint ventures	10	1	1,266	1,389
Other related parties	4	10	1	4
Total	**427**	**965**	**1,268**	**1,393**

(1) Daniel Křetínský represents the ultimate shareholder.

All transactions were performed under the arm's length principle.

24. Group entities

The consolidated financial statements include parent company Energetický a průmyslový holding, a.s. and all material companies which EPH controls directly or indirectly using the full consolidation method. Material associates and joint ventures are included using equity method. Number of the Group entities as at 30 June 2024 and 31 December 2023 is as follows:

	30 June 2024	**31 December 2023**
Fully consolidated entities	157	159
Associates and joint-ventures accounted for using the equity method	24	20
Joint operations	1	1
Controlled entities held at cost	97	94

25. Litigations and claims

Biomasse Italia S.p.A. and Biomasse Crotone S.p.A.

A criminal investigation in connection with which certain former directors of Biomasse Italia S.p.A. and Biomasse Crotone S.p.A. as well as an employee of the company Biomasse Italia S.p.A. was closed and the trial phase started. Further to the closing of the investigation, the proceeding no longer includes the two former directors of the company. However, the employee of Biomasse Italia S.p.A was included. The companies were not subject to any investigation. Based on the information received so far, there are no elements which could indicate that criminal proceedings could be brought against the companies or that proceedings potentially affecting the companies' assets could be initiated. The Group will continue to monitor the progress of the case.

EP Resources AG ("EPR AG")

An arbitration is pending between EPR AG and a Russian supplier regarding the alleged breach by EPR AG of five coal supply contracts following international sanctions imposed on Russia in March 2022 due to the invasion of Ukraine. The supplier claimed damages amounting to USD 221 million for non-performance of the contracts. The arbitration started in January 2023 (letter before claim was sent on 30 December 2022) and the claimant made the submission of claims on 31 March 2023. EPR AG submitted its defence in June 2023 and denied the claim in full. The analysis carried out by EPR AG's legal representatives, supported by the opinion of several EU regulatory authorities as well as renowned legal experts concluded that international sanctions prevented EPR AG to perform since the performance of the contracts would result in making resources available to sanctioned individuals and/or in other breach of relevant sanctions regimes. It is not possible to predict the exact outcome of the arbitration at this stage of the proceedings, however based on the legal analysis EPR AG strongly believes that the sanctions in place prevented the company from off-taking the five coal contracts from the Russian supplier and that the claim as a whole will be dismissed. In September 2023, the claimant initiated another arbitration regarding the same contracts only this time adding a bank to which the contracts were assigned to (as a security) as a respondent. EPR AG objected that the two proceedings cannot run simultaneously and the first tribunal is now about to decide which of the two arbitrations shall proceed.

In May 2024, a different Russian coal supplier initiated the arbitration regarding the alleged breach of a framework coal supply contract by EPR AG in 2022. The supplier claims damages in the amount of USD 42 million for non-performance of the contract. EPR AG denies this claim in full since it has strong reasons to believe (as in the aforementioned case) that the international sanctions prevented EPR AG from off-taking the coal.

Since EPR AG views all claims as unsubstantiated no provision was recorded as of 30 June 2024.

26. Subsequent events

On 29 July 2024, EPH Financing International, a.s. successfully sold additional EUR 100 million of its 6.651% 2028 Notes, i.e. increased the volume of the first notes issue under its programme. The notes were privately placed at 103.989% of their nominal value. The net proceeds were upstreamed to EPH.

On 30 July 2024, EPH declared interim dividend of EUR 276 million to its shareholders. Subsequently on 20 August 2024, EPH declared another interim dividend of EUR 101 million to its shareholders. Dividends in amount of EUR 298 million were paid upon declaration, the outstanding part of EUR 79 million remains unpaid as at the date of issuance of these condensed consolidated interim financial statements.

Except for the matters described above and elsewhere in the Notes, the Company's management is not aware of any other material subsequent events that could have an effect on the condensed consolidated interim financial statements as at 30 June 2024.

Date:	Signature of the authorised representative	
2 September 2024	JUDr. Daniel Křetínský Chairman of the Board of Directors	Mgr. Pavel Horský Member of the Board of Directors

Appendix 1 – Restated Consolidated statement of comprehensive income and Restated Consolidated statement of financial position

Condensed consolidated interim statement of comprehensive income

For the six-month period ended 30 June 2023
In millions of EUR ("MEUR")

	2023 as published (six months)	Offsetting in revenues and purchases and consumables	2023 restated (six months)
Revenues	**14,906**	**(1,258)**	**13,648**
Purchases and consumables	**(11,328)**	**1,258**	**(10,070)**
Subtotal	**3,578**	**-**	**3,578**
Services	(427)	-	(427)
Personnel expenses	(345)	-	(345)
Depreciation, amortization and impairment	(389)	-	(389)
Emission rights, net	(759)	-	(759)
Own work, capitalized	15	-	15
Other operating income (expense), net	(191)	-	(191)
Profit from operations	**1,482**	**-**	**1,482**
Finance income	114	-	114
Change in impairment on financial instruments and other financial assets	(5)	-	(5)
Finance expense	(188)	-	(188)
Net finance expense	**(79)**	**-**	**(79)**
Share of profit of equity accounted investees, net of tax	847	-	847
Profit before income tax	**2,250**	**-**	**2,250**
Income tax expenses	(321)	-	(321)
Profit for the period	**1,929**	**-**	**1,929**
Items that are not reclassified subsequently to profit or loss			
Revaluation of property, plant and equipment, net of tax	442	-	442
Fair value reserve included in other comprehensive income, net of tax	3	-	3
Share of the other comprehensive income of equity accounted investees, net of tax	1	-	1
Items that are or may be reclassified subsequently to profit or loss			
Foreign currency translation differences for foreign operations	38	-	38
Effective portion of changes in fair value of cash-flow hedges, net of tax	(60)	-	(60)
Share of the other comprehensive income of equity accounted investees, net of tax	237	-	237
Other comprehensive income for the period, net of tax	**661**	**-**	**661**
Total comprehensive income for the period	**2,590**	**-**	**2,590**
Profit attributable to:			
Owners of the Company	1,780	-	1,780
Non-controlling interest	149	-	149
Profit for the period	**1,929**	**-**	**1,929**
Total comprehensive income attributable to:			
Owners of the Company	2,008	-	2,008
Non-controlling interest	582	-	582
Total comprehensive income for the period	**2,590**	**-**	**2,590**

Consolidated statement of financial position

As at 30 December 2023

In millions of EUR ("MEUR")	**31 December 2023 as issued**	**Changes in presentation of advance payments**	**Adjustments to purchase price allocation**	**31 December 2023 restated**
Assets				
Property, plant and equipment	12,697	626	(63)	13,260
Intangible assets and goodwill	749	1	49	799
Investment property	21	-	-	21
Equity accounted investees	874	-	-	874
Restricted cash	23	-	-	23
Financial instruments and other financial assets	546	-	-	546
Trade receivables and other assets	419	(302)	-	117
Prepayments and other deferrals	8	-	-	8
Deferred tax assets	270	-	(4)	266
Total non-current assets	**15,607**	**325**	**(18)**	**15,914**
Inventories, extracted minerals and mineral products	1,007	-	-	1,007
Trade receivables and other assets	3,689	(325)	-	3,364
Contract assets	75	-	-	75
Financial instruments and other financial assets	4,718	-	-	4,718
Prepayments and other deferrals	102	-	-	102
Current income tax receivable	140	-	-	140
Restricted cash	33	-	-	33
Cash and cash equivalents	3,502	-	-	3,502
Total current assets	**13,266**	**(325)**	**-**	**12,941**
Total assets	**28,873**	**-**	**(18)**	**28,855**
Equity				
Share capital	161	-	-	161
Reserves	1,249	-	-	1,249
Retained earnings	3,629	-	-	3,629
Total equity attributable to equity holders	**5,039**	**-**	**-**	**5,039**
Non-controlling interest	4,171	-	-	4,171
Total equity	**9,210**	**-**	**-**	**9,210**
Liabilities				
Loans and borrowings	7,460	-	-	7,460
Financial instruments and financial liabilities	173	-	-	173
Provisions	1,430	-	-	1,430
Deferred income	84	-	-	84
Contract liabilities	120	-	-	120
Deferred tax liabilities	2,044	-	(18)	2,026
Trade payables and other liabilities	20	-	-	20
Total non-current liabilities	**11,331**	**-**	**(18)**	**11,313**
Trade payables and other liabilities	3,133	-	-	3,133
Contract liabilities	105	-	-	105
Loans and borrowings	870	-	-	870
Financial instruments and financial liabilities	2,157	-	-	2,157
Provisions	1,578	-	-	1,578
Deferred income	57	-	-	57
Current income tax liability	432	-	-	432
Total current liabilities	**8,332**	**-**	**-**	**8,332**
Total liabilities	**19,663**	**-**	**(18)**	**19,645**
Total equity and liabilities	**28,873**	**-**	**(18)**	**28,855**