



Transelectrica®
Societate Administrată în Sistem Dualist

Compania Națională de Transport al Energiei Electrice
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BACKGROUND NOTE
regarding the approval by the Shareholders' General Assembly
of the proposal to revise the 2022 Income and Expenditure Budget
of National Power Grid Company Transelectrica S.A.

I. Description of the current situation

By Decision no. 1 of 25.02.2022, the Shareholders' General Assembly approved the Company's 2022 Income and Expenditure Budget, as well as the estimates for 2023 and 2024, based on Background note no. 3116/19.01.2022, supplemented by Note no. 6062/14.02.2022.

The total income approved for 2022 amount to RON 3,748,328 thousand, being structured as follows:

- 1) operational income in the amount of RON 3,740,388 thousand;
- 2) financial income in the amount of RON 7,940 thousand.

The total expenditures approved for 2022 amount to RON 3,747,288 thousand, being structured as follows:

- 1) operational expenses in the amount of RON 3,734,786 thousand;
- 2) financial expenses in the amount of RON 12,502 thousand.

The approved **gross result** for 2022, in the amount of RON 1,040 thousand.

II. The need to revise the 2022 IEB

The need to revise the approved 2022 income and expenditure budget is mainly justified by:

The regulatory framework regarding the settlement rules on the balancing market, the market in which Transelectrica fulfills the role of administrator in accordance with the provisions of the Energy Law and operating license no. 161/2000 issued by ANRE, updated by ANRE Decision no. 687/04.05.2022,

as well as by:

- the current situation of the wholesale electricity market, the evolution and continuous trend of increasing prices for the purchase of electricity necessary for own technological consumption, an increase accentuated by the international context strongly influenced by the armed conflict in Ukraine, the evolution of which could not be predicted at the time of the estimate initial purchase prices of electricity needed for own technological consumption;
- the significant positive evolution, during the analyzed period, i.e. on June 30, 2022, of the revenues from the allocation of interconnection capacity motivated by the level of use of the availability of interconnection capacity by traders on the electricity market, in the current context existing at European level;
- reducing the amount of electricity transmitted by approx. 6% (3.6 TWh) compared to the amount of electricity transmitted approved by IEB for the year 2022.

When substantiating the proposal for rectification of the revenue and expenditure budget for the year 2022, the following were taken into account:

- ✓ Ensuring the correlations provided by GO no. 26/2013 *on strengthening financial discipline at the level of economic operators in which the state or administrative-territorial units are sole or majority shareholders or directly or indirectly hold a majority stake*, with subsequent amendments and additions, respectively,
- the provisions of art. 10 para. (2), according to which *Economic Operators can proceed to rectify the income and expenditure budgets, according to the provisions of art. 4, when for thoroughly justified reasons changes are necessary in the level of the following approved economic-financial indicators, as follows:*
 - f) *in other situations imposed by the legal provisions.*
- ✓ Provisions of OMFP no. 3818/2019 on the approval of the format and structure of the revenue and expenditure budget, as well as its supporting annexes;
- ✓ The values approved in the Revenue and Expenditure Budget for the year 2022 of Transelectrica by AGOA Decision no. 1/25.02.2022 and achievements on June 30, 2022;
- ✓ The provisions of Law no. 317/2021 regarding the State Budget Law for 2022, with subsequent amendments and additions;
- ✓ ANRE order no. 33/23 March 2022 amending Annex 1 to ANRE Order no. 124/2021, regarding the approval of the average tariff for the electricity transmission service, applicable starting from April 1, 2022;
- ✓ Electricity and natural gas law no. 123/2012, with subsequent amendments and additions;
- ✓ Provisions of GEO no. 27/18.03.2022 regarding the measures applicable to final customers in the electricity and natural gas market in the period April 1, 2022-March 31, 2023, as well as for the modification and completion of some normative acts in the field of energy;
- ✓ Law 187/22.06.2022 on the amendment and completion of Law 165/2018 on the granting of value tickets, which provides for the increase in the value of the meal ticket starting from July 1, 2022;
- ✓ Macroeconomic indicators provided by the National Forecasting Commission (forecast from July 2022);
- ✓ The provisions of the Company's Collective Labor Agreement in force;
- ✓ AGOA decision no. 6/18/08/2022;
- ✓ GEO no. 109/2011 on the corporate governance of public enterprises, with subsequent amendments and additions;
- ✓ Internal analysis of the specialist departments within the Company for the year 2022 regarding the revision of the estimate of revenues and expenses on the electricity market for the year 2022, in accordance with the current context existing at the European level, strongly influenced by the armed conflict in Ukraine, which was based on the internal forecast made on June 30, 2022;
- ✓ The amount of electricity transported estimated until the end of 2022 in the context of the above, also taking into account the achievements in sem. I 2022;
- ✓ Fulfillment of investment objectives that revitalize the infrastructure of the electricity transmission network;
- ✓ Applicable legislation and regulations in force.

We present in the table below the level of the indicators proposed for rectification, compared to the level approved by the IEB for the year 2022:

- RON thousand -

No.	Indicators	Approved 2022 IEB	Proposal to revise 2022 IEB	Differences	%
0	1	2	3	4=3-2	5=3/2*100
I	Total income, of which:	3,748,328	4,618,724	870,396	123.22
	Operational income	3,740,388	4,610,784	870,396	123.27
	Financial income	7,940	7,940	0	100.00
II	Total expenses, of which:	3,747,288	4,617,684	870,396	123.23
	Operational expenses	3,734,786	4,605,182	870,396	123.31
	Financial expenses	12,502	12,502	0	100.00
III	Gross profit	1,040	1,040	0	100.00

In structure, the rectification proposals for the year 2022 are presented in the table below (summary of Annex 2):

- RON thousand -

No.	Indicators	Approved 2022 IEB	Proposal to revise 2022 IEB	Differences	%
0	1	2	3	4=3-2	5=3/2*100
I	TOTAL REVENUE, of which:	3,748,328	4,618,724	870,396	123.22
1	Operational income, of which:	3,740,388	4,610,784	870,396	123.27
a	- revenues from services provided on the electricity market	3,701,769	4,562,454	860,685	123.25
b	- other income from provided services	6,709	3,299	-3,410	49.17
c	- other operational revenues	31,910	45,031	13,121	141.12
2	Financial income	7,940	7,940	0	100.00
II	TOTAL EXPENSES, of which:	3,747,288	4,617,684	870,396	123.23
1	Operational expenses, of which:	3,734,786	4,605,182	870,396	123.31
a	Electricity market expenses	2,896,429	3,760,534	864,105	129.83
b	Inventory Expenses	21,572	21,572	0	100.00
c	Expenses related to services performed by third parties	156,119	156,119	0	100.00
d	Costs of other services performed by third parties	71,619	71,619	0	100.00
e	Expenses with taxes, fees and similar payments	25,508	25,508	0	100.00
f	Personnel expenses, of which:	282,827	289,118	6,291	102.22
	- meal tickets	8,944	9,844	900	110.06
	- other expenses according to CLA	8,610	8,710	100	101.16
	- expenses related to mandate contracts and other management bodies	3,970	4,239	269	106.78
	- expenses with contributions owed by the employer	13,331	13,465	134	101.01
g	Other operational expenses	280,712	280,712	0	100.00
2	Financial expenses	12,502	12,502	0	100.00
III	GROSS PROFIT	1,040	1,040	0	100.00

A major influence regarding the increase of total revenues and expenses compared to the level approved for the year 2022, comes from the non-profit activity segment, respectively from the balancing market.

Thus, considering the changes in the regulatory framework regarding the settlement rules on this market, the revenues and expenses on the balancing market in sem. I of 2022 registered major increases (approx. 82%) compared to the values approved for the sem. I 2022.

A. The substantiation of the revenues and expenses on the balancing market proposed for rectification in 2022, took into account the following:

- ✓ the evolution of the balancing market in the first part of 2022 compared to the similar period of 2021;
- ✓ regulatory aspects: ANRE Order no. 213/25.11.2020 for the approval of the Regulation for the calculation and settlement of imbalances of the parties responsible for balancing - single imbalance price and for the modification of some orders of the president of ANRE and ANRE Order no. 61/31.03.2020 approving the Regulation on the scheduling of dispatchable production units, dispatchable consumers and dispatchable storage facilities, the Regulation on the operation and settlement of the balancing market and the Regulation on the calculation and settlement of imbalances of responsible parties with balancing, in terms of:
 - elimination of price limits for bidding on the balancing market;
 - eliminating the obligation to participate in the balancing market;
 - the transition of the balancing market to the settlement interval of 15 minutes;
 - application of the single settlement price on the balancing market starting from February 1, 2021;
 - starting from June 1, 2021, the new set of common rules for the settlement of intentional exchanges of energy and unintentional exchanges of energy shall be applied, which provides for a financial settlement between the Transport and System Operators (TSOs), thus eliminating compensations in kind determined according to the ENTSO-E methodology by the Brauweiler (Germany) and Laufenburg (Switzerland) Settlement Centers, which Transelectrica traded on the Market for the Next Day and recorded them separately in the Income and Expenditure Budget with the Party Responsible for Balancing Unplanned Exchanges as following energy trading on the Day-Ahead Market.
 - the application, starting from January 1, 2022, of the rules for compensation of imbalances between all TSOs, according to the IN Platform (Imbalance Netting). In this sense, from 01.01.2022 the European platform, International Grid Control Cooperation (IGCC)/IN Platform (Imbalance Netting) for the process of compensation of imbalances between all TSOs, which performs the automatic frequency restoration process pursuant to part IV of Regulation (EU) 2017/1485.
- ✓ aspects regarding market operation:
 - the way of contracting on the markets prior to the balancing market;
 - the evolution of the average price recorded on the balancing market;
 - the evolution of the negative imbalance registered at the level of electricity suppliers on the balancing market;
 - the evolution of hydraulics;
 - evolution of electricity consumption.

By the end of 2022, it is estimated that the regulations implemented in national legislation in accordance with the provisions of Regulation (EU) 2019/943 of the European Parliament and of the Council of June 5, 2019 on the electricity market, as well as the settlement at the granularity interval of 15 minutes and the application of the single settlement price on the balancing market, will have a significant impact.

Amid:

- the regulatory aspects presented;
- the evolution of the balancing market in the first part of 2022;
- historical values recorded on the balancing market in previous years,

we propose for the rectification for the year 2022, the increase of the revenues on the balancing market by 680,069 thousand lei and implicitly the expenses on the balancing market by the same value, compared to the values approved by IEB/2022.

The current situation of the wholesale electricity market has a significant impact on the total expenditure approved for the year 2022 both from the perspective of the balancing market (as argued above) and from the perspective of the **increase in expenditure on the purchase of electricity necessary for own technological consumption** (in the current context of the evolution and continuous trend of increasing prices for the purchase of electricity necessary for own technological consumption).

B. The substantiation of the expenses necessary for the purchase of electricity to cover technological own consumption (OTC) on the electricity market in the second part of 2022.

To cover OTC, Transelectrica participates in the markets administered by OPCOM over different time horizons, as follows:

- In the long term, participate in the Centralized Market of Bilateral Electricity Contracts through extended auction (PCCB-LE) and the Centralized Market of Bilateral Contracts with Continuous Negotiation (PCCB-NC), based on a minimum OTC forecast by UNO-DEN at the end of the previous year.
- In the short term there are two available markets:
 - Day-Ahead Market (DAM): to cover the differences between the minimum forecasted OTC and the daily forecasted one. Transelectrica participates every day by submitting energy purchase offers on DAM on the OPCOM specific platform;
 - Intra-day market (IDM): if there are forecast changes during the day, the required energy can be traded on this market, as close as possible to the delivery time;
- The differences between the hourly quantities actually achieved and those purchased after trading on PCCB, DAM and IDM are compensated on the Balancing Market (BM) on the day of operation.

In the first 6 months of 2022, expenses were recorded for the purchase of the energy necessary to cover OTC in the amount of 434,102 thousand lei, about 10% higher than those provided in the approved IEB, exceeding by 258,173 thousand lei the expenses with OTC made in the similar period of 2021, considering the current situation of the wholesale electricity market and the international context strongly influenced by the armed conflict in Ukraine, which could not be foreseen at the time of the initial estimation of OTC costs.

Due to its characteristics, the OTC in the Electric Transport Network (RET) is strongly dependent on meteorological conditions, the structure of electricity production and consumption, at the national level, the distribution of electricity flows in the internal transport network and on the lines of interconnection with the neighboring electrical energy systems, its value being very little or not at all controllable under the conditions of an interconnected and coupled regional energy market.

Thus, the prices on the short-term (IDM, DAM), medium and long-term markets (PCCB-LE-flex and PCCB-NC) exceed the historical values of the last 7 years and present a high degree of uncertainty generated by the international context.

The sharp and rapid increase in prices was also manifested in the context of the increase in the price of the carbon emission certificate, a level of electricity production capacities insufficient to replace production based on fossil fuels, especially coal, in the context of market liberalization, the armed conflict in Ukraine, the lack of competition between producers and suppliers for the purchase of energy, in order to be able to fulfill their contracts with the many customers who opted for the free market.

The current price situation on the wholesale electricity market and the upward trend observed on the spot and long-term markets is fundamentally different from the situation in previous years. The difference is striking and is evident at the level of the entire European continent, not only at the level of Romania. In this sense, the evolution of wholesale energy prices on the European spot market can be observed, in the context of the international situation accentuated by the conflict in Ukraine. The situation at the European level has deteriorated radically since the beginning of the year, the energy stress being unprecedented especially for electricity and natural gas, which is fuel for the production of electricity.

- C. Electricity consumption for TEL power stations – consumption from RET and RED** registers an increase of approx. 5,681 thousand lei, justified by the legislative amendments applicable starting July 1, 2021, respectively the provisions of ANRE Order no. 82/2021, correlated with the dynamics of electricity purchase prices.

The rectification of the income and expenditure budget for the year 2022 is motivated both by the diversity and dynamics of the energy market in which Transelectrica operates, respectively the internal market and the energy markets in Europe, through the system of interconnections with neighboring countries, as well as by the level of complexity of the activity carried out in Transelectrica and its strategic importance in the national economy.

- D. In addition to the influence of income and expenses on the electricity market, the rectification of the budget chapter "Personnel expenses" is requested, respectively:**
- the increase of "Salary expenses" in accordance with the provisions of Law no. 317/2021 regarding the State Budget Law for the year 2022, art. 48 para. 1 lit. (a) ... increases in salary expenses related to the average price increase index forecast for 2022, with the amount of 5,888 thousand lei, respectively with approx. 2.22%, (below the level of the price increase index communicated in July by the National Forecasting Commission for 2022), compared to the approved IEB for 2022;
 - the increase of the "Bonuses" indicator by the amount of 1,232 thousand lei, mainly determined by the increase in the value of the meal ticket from 20 lei to 30 lei, in accordance with the provisions of Law no. 165/2018 regarding the granting of vouchers, with subsequent amendments and additions and the increase of "other expenses according to the CLA" (the share of energy for employees determined by the increase in the price of electricity paid by the final consumer);
 - increasing the indicator "Expenses related to mandate contracts and other management and control bodies, commissions and committees", through the implementation of AGOA Decision no. 6/18.08.2022, in accordance with the provisions of GEO no. 109/2011 on the corporate governance of public enterprises, with subsequent amendments and additions;
 - the corresponding increase of the indicator "Expenses with contributions owed by the employer" with the amount of 134 thousand lei.

- E. In the context presented, the gross result proposed for rectification related to 2022 is maintained at the level approved by IEB/2022 in the amount of 1,040 thousand lei.**

We mention that at sem. I 2022 Although the company recorded a gross profit in the amount of 33,184 thousand lei, the market liberalization situation, the evolution of wholesale electricity prices on the European spot market, the context of the international situation accentuated by the conflict in Ukraine, the reduced consumption of electricity transported from the first part of the year current, led to the foundation of a prudent

rectified budget for the year 2022, maintaining the level of the gross result initially approved by IEB/2022.

CORPORATE TAX

Profit tax expenses were determined according to the provisions of Law no. 227/2015 on the Fiscal Code, with subsequent amendments and additions.

The estimation of non-deductible expenses and non-taxable income for the calculation of the profit tax for the year 2022 was carried out on the basis of the achievements of the year 2021 and the expenses contained in the proposal for the rectification of the IEB for the year 2022.

When calculating the profit tax for the year 2022, the taxation of the reserves from the revaluation of fixed assets carried out after January 1, 2004, which are deducted for the calculation of the taxable profit by means of fiscal depreciation or expenses regarding the assets transferred and/or scrapped (art. 26 of the Fiscal Code).

According to the provisions of Law no. 227/2015, these reserves from the revaluation are taxed simultaneously with the deduction of fiscal depreciation, respectively at the time of the decrease from management of these fixed assets, as the case may be.

ACCOUNTING PROFIT REMAINING AFTER DEDUCTION OF PROFIT TAX

The distribution of the net profit forecast to be achieved in 2022 was carried out in accordance with the provisions of the legislation in force, respectively:

- GO no. 64/2001 regarding the distribution of profit to national companies, national companies and commercial companies with full or majority state capital, as well as to autonomous governments, approved with amendments by Law no. 769/2001, with subsequent amendments and additions;

- OMFP no. 144/2005 regarding the approval of the specifications regarding the determination of the amounts that are the object of profit distribution according to GO 64/2001 regarding the distribution of profit to national companies, national companies and commercial companies with full or majority state capital, as well as to autonomous governments;

- OMFP no. 128/2005 regarding some accounting regulations applicable to economic agents;

- Law no. 227/2015 on the Fiscal Code, with subsequent amendments and additions;

- Regulation (EC) no. 714/2009 of the European Parliament and of the Council of July 13, 2009 regarding the network access conditions for cross-border exchanges of electricity and repealing Regulation (EC) no. 1228/2003;

- ANRE order no. 171/2019 on the approval of the Methodology for setting tariffs for the electricity transmission service, with subsequent amendments and additions.

INVESTMENT FINANCING SOURCES included in the rectification proposal for 2022 have increased compared to the approved IEB by the amount of 47,948 thousand lei, as a result of the increase in "other sources of financing" for investment works (connection rate, according to the investors' requests of new connection/relocation works and European funds).

The structure of funding sources is as follows:

- RON thousand -

No.	Investment financing sources	Approved 2022 IEB	Proposal to revise 2022 IEB	Differences
0	1	2	3	4=3-2
	Total funding sources, from which:	744,312	792,260	+47,948
A	Own sources	298,149	396,947	+98,798
B	Allocations from the budget	1,824	1,821	-3
C	Other sources	127,856	77,009	-50,847
D	Available sources	292,513	292,513	0
E	Connection tariff sources	23,970	23,970	0

INVESTMENT EXPENDITURES in 2022

The Investment Program of CNTEE Transelectrica SA for the year 2022 (Annex no. 4) proposed for rectification, was drawn up in accordance with the investment priorities established in the RET Development Plan - the period 2022 – 2031.

When developing the Investment Program, the provision of funding sources was taken into account, with priority for the commitments contracted in previous years (further objectives) and for new investment objectives.

The increase in investment expenses proposed for rectification for the year 2022, with the amount of 10,543 thousand lei, is determined by the increase in investment expenses with financing from the connection tariff for the year 2022 as a result of the request by investors to carry out new connection/relocation works.

The structure of the Investment Expenditures proposed for rectification for the year 2022 is presented as follows:

- RON thousand -

No.	Types of expenses	Approved 2022 IEB	Proposal to revise 2022 IEB	Differences
0	1	2	3	4=3-2
	Total expenses for investments, of which:	506,100	516,642	10,543
A	Company's own expenses	447,239	447,239	0
B	Investment expenses financed from the connection fee	10,510	21,053	10,543
C	Loan repayments related to investment objectives	24,351	24,351	0
D	Financial investments	24,000	24,000	0

BUDGET ESTIMATES FOR THE PERIOD 2023 – 2024

When sizing the budget estimates provided for in the revenue and expenditure budget extract model for the period 2023 – 2024, the following were taken into account:

- Macroeconomic data provided by the National Forecasting Commission regarding forecasted inflation and the average exchange rate;
- OMFP no. 3818/2019 on the approval of the format and structure of the revenue and expenditure budget, as well as its supporting annexes;
- ANRE order no. 171/2019 regarding the approval of the Methodology for establishing tariffs for the electricity transmission service, with subsequent amendments and additions;
- ANRE order no. 45/2017 regarding the approval of the Methodology for establishing tariffs for the system service, with subsequent amendments and additions;
- The foundation of the proposal to rectify the IEB for the year 2022;
- The contracted contractual obligations, within the ongoing internal and external loans;
- The provisions of the Collective Labor Agreement of CNTEE Transelectrica SA in force;
- Applicable legislation and regulations in force.

III. Conclusions

Taking into account the aspects presented, it is necessary to approve the proposal to rectify the budget of revenues and expenses for the year 2022, in order to fulfill the role of administrator, in accordance with the provisions of the Electricity and Natural Gas Law and with those of the OTS License no. 161/2000 issued by ANRE updated by Decision no. 687/04.05.2022, under safe conditions of SEN.

We mention that the draft of the rectified income and expenditure budget for the year 2022 was subject to financial management control according to Government Decision no. 1.151/2012 for the approval of the Methodological Norms regarding the way of organizing and exercising financial management control.

According to GO no. 11/27.01.2016 for the amendment and completion of GEO no. 26/2013, art. 4, para. (1), let. d) "The revenue and expenditure budgets of economic operators are approved by Decision of the General Meeting of Shareholders or, as the case may be, of the Supervisory Board, according to the law, in the case of economic operators whose shares are admitted to trading on a regulated market and their subsidiaries".

In the meeting of 26.08.2022, the Supervisory Board of CNTEE Transelectrica SA checked the rectified draft of the revenue and expenditure budget for the year 2022 and estimates for the period 2023-2024, as mentioned in Decision no. 30.

Considering the above and based on the provisions of art. 14, para. (1), lit. i) from the Constitutive Act of CNTEE Transelectrica SA updated on 18.08.2022 by HAGEA no. 7/2022, **we propose to the General Meeting of Shareholders the establishment of the rectified budget of revenues and expenses for the year 2022 and estimates for the period 2023-2024, for the financial year subject to approval, according to the annexes to this Note.**

DIRECTORATE,

Gabriel ANDRONACHE	Florin-Cristian TĂTARU	Cătălin-Constantin NADOLU	Ștefăniță MUNTEANU	Bogdan TONCESCU
DIRECTORATE CHAIRMAN	DIRECTORATE MEMBER	DIRECTORATE MEMBER	DIRECTORATE MEMBER	DIRECTORATE MEMBER

REVISED 2022 INCOME AND EXPENDITURE BUDGET

RON thousand

RON (thousands)										
No.	INDICATORS		No.	Approved 2022 IEB	2022 proposals to revise	%	2023 forecast	2024 forecast	%	%
0	1	2	3	4	5	6=5/4*100	7	8	9=7/5*100	10=8/7*100
I.		TOTAL INCOME (Rd.1=Rd.2+Rd.5)	1	3.748.328	4.618.724	123,22	3.747.828	3.747.828	81,14	100,00
	1	Total operational income, of which:	2	3.740.388	4.610.784	123,27	3.740.388	3.740.388	81,12	100,00
		a) subsidies, acc. to legal provisions in force	3							
		b) transfers, acc. to legal provisions in force	4							
	2	Financial income	5	7.940	7.940	100,00	7.440	7.440	93,70	100,00
II		TOTAL EXPENSES (Rd.6=Rd.7+Rd.19)	6	3.747.288	4.617.684	123,23	3.746.518	3.746.268	81,13	99,99
	1	Operational expenses,(Rd. 7= Rd.8+Rd.9+Rd.10+Rd.18) of which:	7	3.734.786	4.605.182	123,31	3.734.127	3.733.877	81,09	99,99
		A. goods and services expenses	8	3.145.739	4.009.844	127,47	3.127.050	3.117.805	77,98	99,70
		B. taxes, fees, similar liabilities expenses	9	25.508	25.508	100,00	25.566	25.811	100,23	100,96
		C. personnel expenses, (Rd.10=Rd.11+Rd.14+Rd.16+Rd.17) of which:	10	282.827	289.118	102,22	291.886	299.978	100,96	102,77
		C0 Salary-type expenses (Rd.11=Rd.12+Rd.13)	11	265.226	271.114	102,22	274.936	282.909	101,41	102,90
		C1 salary expenses	12	232.772	237.428	102,00	241.385	248.385	101,67	102,90
		C2 bonuses	13	32.454	33.686	103,80	33.551	34.524	99,60	102,90
		C3 other personnel expenses, of which:	14	300	300	n/a	300	0	100,00	n/a
		expenses with compensatory payments related to staff redundancies	15							
		C4 Expenses related to the mandate contract and other management and control bodies, commissions and committees	16	3.970	4.239	106,78	4.117	4.236	97,12	102,89
		C5 Expenses with contributions owed by the employer	17	13.331	13.465	101,01	12.533	12.833	93,08	102,39
		D. other operational expenses	18	280.712	280.712	100,00	289.625	290.283	103,18	100,23
	2	Financial expenses	19	12.502	12.502	100,00	12.391	12.391	99,11	100,00
III		GROSS RESULT (profit/loss) (Rd.20=Rd.1-Rd.6)	20	1.040	1.040	100,00	1.310	1.560	125,96	119,08
IV	1	TAX ON CURRENT PROFIT	21	132	132	100,00	226	282	171,21	125
	2	DEFERRED PROFIT TAX	22	16.000	16.000	100,00	17.000	17.000	106,25	100
	3	INCOME FROM DEFERRED PROFIT TAX	23	15.500	15.500	100,00	16.500	16.500	106,45	100
	4	THE SPECIFIC TAX OF SOME ACTIVITIES	24							
	5	OTHER TAXES NOT PRESENTED TO THE ABOVE ELEMENTS	25							
V		NET PROFIT/LOSS OF THE REPORTING PERIOD (Rd. 26=Rd.20-Rd.21-Rd.22+Rd.23-Rd.24-Rd.25), of which:	26	408	408	100,00	584	778	143,14	133,22
	1	Legal reserves	27	52	52	100,00	66	78	126,92	118
	2	Other reserves representing tax facilities provided by law	28	356	356	100,00	518	700	145,51	135
	3	Covering accounting losses from previous years	29							
	4	Establishing own sources of financing for projects co-financed from external loans, as well as for establishing the necessary sources for repayment of capital installments, interest payments, commissions and other costs related to these loans	30							
	5	Other distributions provided by law	31	0	0	n/a			n/a	n/a
	6	The remaining accounting profit after deducting amounts from Rd. 27, 28, 29, 30, 31 (Rd. 32= Rd.26-(Rd.27 la Rd. 31)>= 0)	32	0	0	n/a	0	0	n/a	n/a
	7	The participation of employees in the profit within the limit of 10% of the net profit, but not more than the level of an average monthly basic salary made at the level of the economic operator in the reference financial year	33	0	0	n/a	0	0	n/a	n/a
	8	Minimum 50% payments to the state or local budget in the case of autonomous governments, or dividends due to shareholders, in the case of national companies/companies and companies with full or majority state capital, of which:	34	0	0	n/a		0	n/a	n/a
		a) - dividends due to the state budget	35	0	0	n/a	0	0	n/a	n/a
		b) - dividends due to the local budget	36							
		c) - dividends due to other shareholders	37	0	0	n/a	0	0	n/a	n/a
	9	The undistributed profit on the destinations provided for in Rd.33 - Rd.34 is distributed to other reserves and constitutes its own source of financing	38	0	0	n/a	0	0	n/a	n/a
VI		INCOME FROM EUROPEAN FUNDS	39	1.640	1.640	100,00	254	357	15,49	140,55
VII		ELIGIBLE EXPENDITURE FROM EUROPEAN FUNDS, of which:	40	1.299	1.299	100,00	984	878	75,75	89,23
		a) material expenses	41							
		b) salary expenses	42	1.190	1.190	100,00	935	845	78,57	90,37
		c) expenses related to the provision of services	43							
		d) advertising and publicity expenses	44							
		e) other expenses	45	109	109	100,00	49	33	44,95	67,35
VIII		INVESTMENT FINANCING SOURCES, from which:	46	744.312	792.260	106,44	1.002.155	1.298.957	126,49	129,62
	1	Allocations from the budget	47	1.824	1.821	n/a	0	0	n/a	n/a
		budgetary allocations related to the payment of commitments from previous years	48							
IX		EXPENSES FOR INVESTMENTS	49	506.100	516.642	102,08	628.543	631.998	121,66	100,55
X		BACKGROUND DATA								
	1	Forecasted personnel no. at the end of the year	50	2.180	2.180	100,00	2.180	2.180	100,00	100,00
	2	Total average number of employees	51	2.100	2.100	100,00	2.100	2.100	100,00	100,00
	3	Average monthly earnings per employee (lei/person) determined based on salary expenses	52	10.063	10.287	102,23	10.432	10.688	101,40	102,46
	4	Average monthly earnings per employee (lei/person) determined on the basis of salary expenses, recalculated according to the Annual State Budget Law	53	9.492	10.287	108,38	10.432	10.688	101,40	102,46
	5	Labor productivity in value units per total average staff (thousand lei/person) (Rd.2/Rd.51)	54	1.781	2.196	123,27	1.781	1.781	81,12	100,00
	6	Labor productivity in value units per total average staff recalculated acc. to the Annual State Budget Law	55	1.781	2.196	123,27	1.781	1.781	81,12	100,00
	7	Labor productivity in physical units per total average staff (quantity of finished products/person)	56							
	8	Total expenses per 1000 lei total income (Rd. 57= (Rd.6/Rd.1)x1000)	57	999,72	999,77	100,01	999,65	999,58	99,99	99,99

No.		INDICATORS	No.	Approved 2022 IEB	2022 proposals to revise	%	2023 forecast	2024 forecast	%	%
0	1	2	3	4	5	6=5/4*100	7	8	9=7/5*100	10=8/7*100
9		Outstanding payments	58	0	0	n/a	0	0	n/a	n/a
10		Outstanding receivables	59	117.351	117.836	100,41	115.500	113.430	98,02	98,21

*) Rd.52 = Rd.151 of Background Annex no.2
 **) Rd.53 = Rd.152 of Background Annex no.2

DIRECTORATE,

Chairman,
 Gabriel
 ANDRONACHE

Member,
 Florin-Cristian
 TĂTARU

Member,
 Stefăniță
 MUNTEANU

Member,
 Cătălin-Constantin
 NADOLU

Member,
 Bogdan
 TONCESCU

UEFA Director,
 Ana-Iuliana DINU

DBRM Manager,
 Cristiana ZÎRNOVAN

Head of SB,
 Maria TĂNASE

Detailing the economic and financial indicators provided in the revised 2022 income and expenditure budget and their distribution by quarters

RON thousand

RON thousands																		
No.		No.	Achieved in 2020	2021			2022			Achieved as of 30.06.2022	Proposal for revision in 2022	%	%	of which:				
				Approved revised IEB		Achieved	Aprobat		QI					Cumulated QII	Cumulated QIII	Year		
				acc. to SGM Decision no. 2/29.04.2021	acc. to Directorate approval		acc. to SGM Decision no.1/25.02.2022	acc. to Directorate approval										
0	1	2	3a	4	4a	5	6	6a	7	8	9=8/5*100	10=8/6a*100	11	12	13	14		
I.		TOTAL REVENUE (Rd.1=Rd.2+Rd.22)	1	2.377.190	3.206.593	3.206.593	3.761.941	3.748.328	3.748.328	2.610.681	4.618.724	122,78	123,22	974.131	1.887.287	3.173.384	4.618.724	
1		Total operational income (Rd.2=Rd.3+Rd.8+Rd.9+Rd.12+Rd.13+Rd.14), of which:	2	2.367.395	3.198.643	3.198.643	3.755.539	3.740.388	3.740.388	2.604.125	4.610.784	122,77	123,27	972.241	1.883.047	3.167.294	4.610.784	
	a)	of the sold production (Rd.3=Rd.4+Rd.5+Rd.6+Rd.7), of which:	3	2.326.823	3.157.700	3.157.700	3.702.629	3.708.478	3.708.478	2.580.542	4.565.753	123,31	123,12	964.070	1.867.586	3.139.335	4.565.753	
	a1)	din vânzarea produselor	4															
	a2)	from services provided on the electricity market	5	2.325.276	3.155.838	3.155.838	3.698.571	3.701.769	3.701.769	2.579.100	4.562.454	123,36	123,25	962.775	1.864.168	3.136.073	4.562.454	
	a3)	from royalties and rents	6	5	0	0	104	150	150	57	117	112,50	n/a	37	75	103	117	
	a4)	other revenue	7	1.542	1.862	1.862	3.954	6.559	6.559	1.385	3.182	80,48	48,51	1.258	3.343	3.159	3.182	
	b)	from the sale of goods	8															
	c)	of subsidies and operating transfers related to net turnover (Rd.9=Rd.10+Rd.11), of which:	9															
	c1	subsidies, according to the legal provisions in force	10															
	c2	transfers, cf. legal provisions in force	11															
	d)	from the production of fixed assets	12															
	e)	revenues related to the cost of production in progress	13															
	f)	other operating income (Rd.15+Rd.16+Rd.19+Rd.20+Rd.21), of which:	14	40.572	40.943	40.943	52.910	31.910	31.910	23.583	45.031	85,11	141,12	8.171	15.461	27.959	45.031	
	f1)	of fines and penalties	15	77			8.733	15	15	7	15	0,17	n/a	4	7	11	15	
	f2)	from the sale of assets and other capital operations (rd.16=Rd.17+Rd.18), of which:	16															
		- tangible assets	17															
		- intangible assets	18															
	f3)	of investment grants	19	22.628	23.365	23.365	21.928	24.325	24.325	10.944	23.106	105,37	94,99	6.081	12.162	17.756	23.106	
	f4)	from the recovery of CO2 certificates	20															
	f5)	other revenue	21	17.867	17.578	17.578	22.249	7.570	7.570	12.632	21.910	98,48	289,43	2.086	3.292	10.192	21.910	
	2		Financial income (Rd.22=Rd.23+Rd.24+Rd.25+Rd.26+Rd.27), of which:	22	9.795	7.950	7.950	6.402	7.940	7.940	6.556	7.940	124,02	100,00	1.890	4.240	6.090	7.940
		a)	of financial fixed assets	23	2			23	500	500	1.535	500	2.173,91	n/a		500	500	500
		b)	from financial investments	24														
		c)	of exchange differences	25	2.735	2.500	2.500	4.137	5.000	5.000	3.226	5.000	120,86	100,00	1.250	2.500	3.750	5.000
		d)	of interest	26	6.786	5.250	5.250	2.330	2.400	2.400	483	2.400	103,00	100,00	600	1.200	1.800	2.400
		e)	other financial income	27	272	200	200	-88	40	40	1.312	40	-45,45	100,00	40	40	40	40
	II		TOTAL EXPENDITURE (Rd.28=Rd.29+Rd.130)	28	2.202.458	3.165.879	3.165.879	3.760.063	3.747.288	3.747.288	2.577.497	4.617.684	122,81	123,23	976.654	1.949.810	3.202.739	4.617.684
1		Operating expenses (Rd.29=Rd.30+Rd.78+Rd.85+Rd.113), of which:	29	2.187.649	3.153.739	3.153.739	3.744.971	3.734.786	3.734.786	2.568.224	4.605.182	122,97	123,31	974.288	1.944.033	3.193.562	4.605.182	
	A.	Expenditure on goods and services (Rd.30=Rd.31+Rd.31a+Rd.39+Rd.45), of which:	30	1.555.631	2.567.410	2.567.445	3.191.967	3.135.214	3.145.739	2.287.328	4.009.844	125,62	127,47	829.573	1.654.344	2.752.466	4.009.844	
	A0	Expenditure on the energy market	31	1.370.862	2.337.295	2.336.910	2.995.605	2.886.770	2.896.429	2.191.722	3.760.534	125,54	129,83	773.093	1.532.418	2.561.653	3.760.534	
	A1	Expenditure on stocks (Rd.31a=Rd.32+Rd.33+Rd.36+Rd.37+Rd.38), of which:	31a	9.855	16.539	17.076	11.018	18.856	21.572	8.842	21.572	195,79	100,00	5.319	11.047	16.824	21.572	
	a)	expenditure on raw materials	32															
	b)	expenditure on consumables, showing separately:	33	4.966	9.321	10.059	7.260	11.759	13.296	4.499	13.296	183,14	100,00	3.545	6.579	10.208	13.296	
	b1)	spare parts expenses	34	464	529	1.088	702	896	801	147	801	114,10	100,00	247	293	604	801	
	b2)	fuel costs	35	2.882	3.850	4.042	3.818	5.891	6.555	3.033	6.555	171,69	100,00	1.983	3.658	4.757	6.555	
	c)	expenditure on materials of the nature of inventory items	36	1.400	3.194	2.994	1.437	2.805	3.188	1.779	3.188	221,85	100,00	608	1.780	2.696	3.188	
	d)	energy and water expenditure	37	3.489	4.024	4.024	2.321	4.292	5.088	2.564	5.088	219,22	100,00	1.166	2.688	3.920	5.088	
	e)	expenditure on goods	38															
	A2	Expenditure on services performed by third parties (Rd.39=Rd.40+Rd.41+Rd.44), of which:	39	128.380	146.272	149.247	133.192	155.719	156.119	64.813	156.119	117,21	100,00	34.715	76.176	121.863	156.119	
	a)	maintenance and repair costs	40	127.319	144.891	147.866	132.156	154.135	154.621	64.357	154.621	117,00	100,00	34.415	75.478	120.768	154.621	
	b)	expenditure on rents (Rd.41=Rd.42+Rd.43) of which:	41	424	604	604	522	389	389	186	389	74,52	100,00	96	192	288	389	
	b1)	- to operators with full/majority state capital	42															
	b2)	- to private equity operators	43	424	604	604	522	389	389	186	389	74,52	100,00	96	192	288	389	
	c)	insurance premiums	44	637	777	777	514	1.195	1.109	270	1.109	215,76	100,00	204	506	807	1.109	
	A3	Expenditure on other services performed by third parties (Rd.45=Rd.46+Rd.47+Rd.49+Rd.56+Rd.61+Rd.62+Rd.66+Rd.67+Rd.68+Rd.77), of which:	45	46.534	67.304	64.212	52.152	73.869	71.619	21.951	71.619	137,33	100,00	16.446	34.703	52.126	71.619	
	a)	expenses related to collaborators	46															
	b)	expenses relating to commissions and fees, of which:	47	8	29	29	13	62	62	13	62	476,92	100,00	15	30	46	62	

No.		No.	Achieved in 2020	2021			2022			Proposal for revision in 2022	%	%	of which:				
				Approved revised IEB		Achieved	Aprobat		Achieved as of 30.06.2022				QI	Cumulated QII	Cumulated QIII	Year	
				acc. to SGM Decision no. 2/29.04.2021	acc. to Directorate approval		acc. to SGM Decision no.1/25.02.2022	acc. to Directorate approval									
0	1	2	3	3a	4	4a	5	6	6a	7	8	9=8/5*100	10=8/6a*100	11	12	13	14
	b1)	expenditure on legal advice	48														
	c)	protocol and advertising expenses (Rd.50+Rd.52), of which:	49	356	810	810	248	500	618	390	618	249,19	100,00	82	390	480	618
	c1)	protocol expenses, of which:	50	356	800	800	248	500	618	390	618	249,19	100,00	82	390	480	618
		- gift vouchers according to the Law no.193/2006, with subsequent amendments	51														
	c2)	advertising costs, of which:	52	0	10	10	0	0	0	0	0	n/a	n/a	0	0	0	0
		- gift vouchers for advertising and publicity expenses, according to law no.193/2006, with subsequent amendments	53														
		- gift vouchers for marketing campaigns, market study, promotion on existing or new markets, according to law no.193/2006, with subsequent amendments	54														
		- product promotion costs	55														
	d)	Costs with sponsorship, according to O.U.G. no.2/2015 (Rd.56=Rd.57+Rd.58+Rd.60), of which:	56	1.004	1.100	1.720	1.720	1.500	1.500	649	1.500	87,21	100,00	120	820	1.360	1.500
	d1)	medical and health sponsorship costs	57	407	440	619	619	600	600	311	600	96,93	100,00	48	328	544	600
	d2)	costs related to sponsorship in the fields of education, education, social and sport, of which:	58	515	440	997	997	600	600	338	600	60,18	100,00	48	328	544	600
		- for sports clubs	59														
	d3)	costs related to sponsorship for other actions and activities	60	82	220	104	104	300	300	0	300	288,46	100,00	24	164	272	300
	e)	expenditure on the transport of goods and persons	61	1.005	1.565	1.472	1.072	1.981	1.913	808	1.913	178,45	100,00	455	924	1.426	1.913
	f)	travel, posting, transfer costs, showing separately:	62	2.015	3.558	3.684	2.692	3.846	4.804	1.856	4.804	178,45	100,00	637	2.131	3.538	4.804
		- daily allowance expenses (rd.63=Rd.64+Rd.65), of which:	63	865	902	1.253	1.162	1.441	1.916	721	1.916	164,89	100,00	200	786	1.381	1.916
		-internal	64	834	842	1.193	1.154	1.399	1.523	703	1.523	131,98	100,00	199	683	1.123	1.523
		-external	65	31	60	60	8	42	393	18	393	4.912,50	100,00	1	103	258	393
	g)	postal expenses and telecommunications fees	66	795	1.022	994	907	1.173	1.173	222	1.173	129,33	100,00	290	584	879	1.173
	h)	expenditure on banking services and assimilated	67	571	695	675	489	580	530	204	530	108,38	100,00	112	233	380	530
	i)	other expenditure on services performed by third parties, showing separately:	68	22.634	25.306	25.106	23.038	28.739	25.396	7.526	25.396	110,24	100,00	7.261	12.138	18.575	25.396
	i1)	insurance and security expenses	69	22.323	24.702	24.502	22.742	27.851	24.172	7.180	24.172	106,29	100,00	7.172	11.569	17.478	24.172
	i2)	expenditure on maintenance and operation of the calculation technique	70														
	i3)	expenses related to professional training	71	311	604	604	296	888	1.224	346	1.224	413,51	100,00	89	569	1.097	1.224
	i4)	expenses for the revaluation of tangible and intangible assets, of which:	72														
		-related to goods of public domain	73														
	i5)	expenditure on services effected by subsidiaries	74														
	i6)	expenses related to the recruitment and placement of management personnel according to Government Emergency Ordinance no. 109/2011	75														
	i7)	expenditure on notices of invitations to tender and other announcements	76														
	j)	other expenditure	77	18.146	33.219	29.722	21.973	35.488	35.623	10.283	35.623	162,12	100,00	7.474	17.453	25.442	35.623
	B	Expenditure on taxes, fees and similar payments (Rd.78=Rd.79+Rd.80+Rd.81+Rd.82+Rd.83+Rd.84), of which:	78	20.644	25.156	25.156	24.978	25.560	25.508	11.032	25.508	102,12	100,00	6.928	13.042	19.446	25.508
	a)	costs with the tax for the activity of exploitation of mineral resources	79														
	b)	costs with the royalty for the concession of public goods and mineral resources	80	1.402	4.692	4.692	4.625	5.678	5.678	2.776	5.678	122,77	100,00	1.527	2.876	4.215	5.678
	c)	costs with license fee	81	6.021	3.666	3.670	3.670	3.832	3.832	1.885	3.832	104,41	100,00	958	1.916	2.874	3.832
	d)	costs with the authorization fee	82														
	e)	costs with the environmental tax	83	27	58	58	56	225	247	19	247	441,07	100,00	93	123	215	247
	f)	expenditure on other taxes and duties	84	13.194	16.740	16.736	16.627	15.825	15.751	6.352	15.751	94,73	100,00	4.350	8.127	12.142	15.751
	C.	Personnel expenditure (Rd.85=Rd.86+Rd.99+Rd.103+Rd.112), of which:	85	262.520	279.063	279.063	266.922	282.827	282.827	135.556	289.118	108,32	102,22	67.752	141.143	214.775	289.118
	C0	Salary-type expenses (Rd.86=Rd.87+ Rd.91)	86	244.832	250.979	250.979	250.558	265.226	265.226	127.593	271.114	108,20	102,22	63.692	132.503	201.124	271.114
	C1	Expenditure on salaries (Rd.87=Rd.88+Rd.89+Rd.90), of which:	87	215.196	219.286	221.186	221.058	232.772	232.772	113.374	237.428	107,41	102,00	56.455	115.227	175.913	237.428
	a)	basic salaries	88	147.616	175.429	175.429	164.992	186.218	186.218	88.162	189.943	115,12	102,00	45.164	92.182	140.881	189.943
	b)	bonuses, bonuses and other bonuses related to the basic salary (according to the JCC)	89	67.580	43.857	45.757	56.066	46.554	46.554	25.212	47.485	84,69	102,00	11.291	23.045	35.032	47.485
	c)	other bonuses (according to the CLA)	90												0	0	
	C2	Bonuses (Rd.91=Rd.92+Rd.95+Rd.96+Rd.97+ Rd.98), of which:	91	29.636	31.693	29.793	29.500	32.454	32.454	14.219	33.686	114,19	103,80	7.237	17.276	25.211	33.686
	a)	social expenses provided for in Article 25 of Law no. 227/2015 regarding the Fiscal Code*), with subsequent amendments, of which:	92	10.602	10.964	10.964	10.927	11.639	11.639	3.654	11.871	108,64	101,99	2.823	5.762	8.796	11.871
		- nursery vouchers, according to Law nr. 193/2006, as amended;	93														
		- gift vouchers for social expenses according to Law no. 193/2006, as amended;	94														
	b)	meal vouchers;	95	7.283	9.692	8.292	8.266	8.944	8.944	4.261	9.844	119,09	110,06	2.236	4.472	6.933	9.844
	c)	holiday vouchers;	96	4.275	0	0	0	3.161	3.161	2.092	3.161	n/a	n/a	0	2.687	2.924	3.161
	d)	costs on the participation of employees in the profit obtained in the previous year	97		3.831	3.831	3.825	0	0	0	0	n/a	n/a	0	0	0	0
	e)	other expenses according to the CLA.	98	6.472	7.006	6.506	6.450	8.610	8.610	4.202	8.710	135,04	101,16	2.153	4.305	6.483	8.710
	f)	COVID 19 expenses - Taxable food advantage		1.004			0		0			n/a	n/a	0	0	0	0

No.		No.	Achieved in 2020	2021			2022			Proposal for revision in 2022	%	%	of which:				
				Approved revised IEB		Achieved	Aprobat		Achieved as of 30.06.2022				QI	Cumulated QII	Cumulated QIII	Year	
				acc. to SGM Decision no. 2/29.04.2021	acc. to Directorate approval		acc. to SGM Decision no.1/25.02.2022	acc. to Directorate approval									
0	1	2	3a	4	4a	5	6	6a	7	8	9=8/5*100	10=8/6a*100	11	12	13	14	
		g) costs of testing employees - Covid-19		0	200	200	32	100	100	10	100	n/a	100,00	25	50	75	100
	C3	Other staff costs (Rd.99=Rd.100+Rd.101+Rd.102), of which:	99	0	300	300	275	300	300	0	300	n/a	100,00	0	0	300	300
		a) costs with the compensatory payments related to the layoffs of personnel	100														
		b) costs with the salary rights due on the basis of court decisions	101	0	300	300	275	300	300	0	300	n/a	100,00	0	0	300	300
		c) expenditure of a salary nature related to restructuring, privatization, special administrator, other commissions and committees	102														
	C4	Expenditure relating to the mandate contract and other management and control bodies, commissions and committees (Rd.103=Rd.104+Rd.107+Rd.110+ Rd.111), of which:	103	3.120	8.831	8.831	3.923	3.970	3.970	1.972	4.239	108,06	106,78	992	1.985	3.056	4.239
		a) for directors/directorate	104	1.962	5.825	5.825	2.794	2.796	2.796	1.398	2.940	105,23	105,15	699	1.398	2.133	2.940
		-fixed componet	105	1.962	2.796	2.796	2.794	2.796	2.796	1.398	2.940	105,23	105,15	699	1.398	2.133	2.940
		-variable component	106	0	3.029	3.029	0	0	0	0	0	n/a	n/a	0	0	0	0
		(b) for the administrative board/supervisory board, of which:	107	1.158	3.006	3.006	1.129	1.174	1.174	574	1.299	115,06	110,65	293	587	923	1.299
		-fixed componet	108	1.158	1.336	1.336	1.129	1.174	1.174	574	1.299	115,06	110,65	293	587	923	1.299
		-variable component	109	0	1.670	1.670	0	0	0	0	0	n/a	n/a	0	0	0	0
		c) for censors	110														
		d) for other commissions and committees set up according to the law	111														
	C5	Expenditure on contributions due by the employer	112	14.568	18.953	18.953	12.166	13.331	13.331	5.991	13.465	110,68	101,01	3.068	6.655	10.295	13.465
	D.	Other operational expenses (Rd.113=Rd.114+Rd.117+Rd.118+Rd.119+Rd.120+Rd.121), of which:	113	348.854	282.110	282.075	261.104	291.185	280.712	134.308	280.712	107,51	100,00	70.035	135.504	206.875	280.712
		a) expenses with increases and penalties (Rd.114=Rd.115+Rd.116), of which:	114	14	4	3.104	3.059	0	110	1.319	110	3,60	100,00	0	0	110	110
		- to the consolidated general budget,	115														
		- - to other creditors,	116		4	3.104	3.059	0	110	1.319	110	n/a	100,00	0	0	110	110
		b) expenditure on fixed assets	117	419	5.608	978	529	2.285	2.370	48	2.370	448,02	100,00	30	459	1.719	2.370
		c) expenses related to transfers for the payment of staff	118														
		d) other expenditure	119	34.906	34.468	33.840	19.568	18.835	18.830	7.830	18.830	96,23	100,00	2.469	9.348	16.478	18.830
		e) costs with depreciation of tangible and intangible assets	120	267.865	272.371	274.494	274.471	279.481	268.818	128.120	268.818	97,94	100,00	67.536	130.429	198.300	268.818
		- costs with the depreciation of tangible and intangible assets	120a	259.548	263.254	266.527	266.519	270.337	259.674	124.144	259.674	97,43	100,00	65.250	125.857	191.442	259.674
		- costs with depreciation of intangible asset recognised in accordance with IFRS 16	120b	8.317	9.117	7.967	7.952	9.144	9.144	3.976	9.144	114,99	100,00	2.286	4.572	6.858	9.144
		f) adjustments and impairments for loss of value and provisions (Rd.121=Rd.122-Rd.125), of which:	121	45.650	-30.341	-30.341	-36.523	-9.416	-9.416	-3.009	-9.416	25,78	100,00	0	-4.732	-9.732	-9.416
		f1) expenditure on adjustments and provisions	122	70.533	8.981	8.981	33.962	584	584	12.953	584	1,72	100,00	0	268	268	584
		f1.1) - provisions relating to profit participation by employees,	123	3.918					0	0	0	n/a	n/a	0	0	0	0
		f1.2) - provisions in connection with the mandate contract	124	4.660	8.521	8.521	1.197	0	0	0	0	0,00	n/a	0	0	0	0
		f2) income from provisions and adjustments for depreciation or loss of value, showing separately:	125	24.883	39.322	39.322	70.485	10.000	10.000	15.962	10.000	14,19	100,00	0	5.000	10.000	10.000
		f2.1) of the cancellation of provisions (Rd.126=Rd.127+Rd.128+Rd.129), of which:	126	24.883	39.322	39.322	70.485	10.000	10.000	15.962	10.000	14,19	100,00	0	5.000	10.000	10.000
		- from the participation of employees in profit	127	0	3.918	3.918	3.923	0	0	0	0	n/a	n/a	0	0	0	0
		- from the depreciation of property, plant and equipment and current assets	128	3.198		0	9.612		0	1.804	0	0,00	n/a	0	0	0	0
		- income from other provisions,	129	21.685	35.404	35.404	56.950	10.000	10.000	14.158	10.000	17,56	100,00	0	5.000	10.000	10.000
	2	Financial expenses (Rd.130=Rd.131+Rd.134+Rd.137), of which:	130	14.809	12.140	12.140	15.092	12.502	12.502	9.273	12.502	82,84	100,00	2.366	5.777	9.177	12.502
		a) interest expenses, showing separately:	131	9.744	8.106	8.106	7.654	9.502	9.502	4.922	9.502	124,14	100,00	1.616	4.277	6.927	9.502
		a1) related to investment loans	132	4.988	4.262	4.262	4.198	3.432	3.432	1.770	3.432	81,75	100,00	946	1.807	2.657	3.432
		a2) related to credits for current activity	133	1.719	3.844	3.844	0	6.070	6.070	3.152	6.070	n/a	100,00	670	2.470	4.270	6.070
		b) expenditure on exchange rate differences, showing separately:	134	5.065	4.034	4.034	7.438	3.000	3.000	4.351	3.000	40,33	100,00	750	1.500	2.250	3.000

No.		No.	Achieved in 2020	2021			2022			Proposal for revision in 2022	%	%	of which:				
				Approved revised IEB		Achieved	Aprobat		Achieved as of 30.06.2022				QI	Cumulated QII	Cumulated QIII	Year	
				acc. to SGM Decision no. 2/29.04.2021	acc. to Directorate approval		acc. to SGM Decision no.1/25.02.2022	acc. to Directorate approval									
0	1	2	3	3a	4	4a	5	6	6a	7	8	9=8/5*100	10=8/6a*100	11	12	13	14
		b1) related to investment loans	135	5.065	4.034	4.034	7.438	3.000	3.000	4.351	3.000	40,33	100,00	750	1.500	2.250	3.000
		b2) related to credits for current activity	136														
		c) other financial charges	137														
III		GROSS RESULT (profit/loss) (rd.138=Rd.1-Rd.28)	138	174.732	40.714	40.714	1.878	1.040	1.040	33.184	1.040	55,38	100,00	-2.523	-62.523	-29.355	1.040
		non-taxable income	139	64.160	73.021	73.021	89.438	25.524	25.524	27.361	25.524	28,54	100,00	6.381	12.762	19.143	25.524
		non-deductible tax expenses	140	170.053	120.806	120.806	113.114	67.896	67.896	63.720	67.896	60,02	100,00	16.974	33.948	50.922	67.896
IV		CURRENT PROFIT TAX	141	48.184	9.520	9.520	3.123	132	132	9.196	132	4,23	100,00	33	66	99	132
V		SUBSTANTIATION DATA															
1		Total operational income, of which: (Rd.2)	142	2.367.395	3.198.643	3.198.643	3.755.539	3.740.388	3.740.388	2.604.125	4.610.784	122,77	123,27	972.241	1.883.047	3.167.294	4.610.784
	a)	- income from subsidies and transfersferuri	143														
	b)	- other incomes that are not taken into account when determining the labor productivity and the gross result, according to the Annual Law on the State Budget	144														
2		Total operating expenses, of which: (Rd.29)	145	2.187.649	3.153.739	3.153.739	3.744.971	3.734.786	3.734.786	2.568.224	4.605.182	122,97	123,31	974.288	1.944.033	3.193.562	4.605.182
	a)	- other operating expenses that are not taken into account when determining the gross result achieved in the previous year, according to the Annual Law on the State Budget	146														
3		Salary-type expenses (Rd.86), of which: **)	147	244.832	250.979	250.979	250.558	265.226	265.226	127.593	271.114	108,20	102,22	63.692	132.503	201.124	271.114
	a)	increases in wage-related expenditures related to the average price growth index forecasted for 2022	147a)					14.397	14.397								
	b)	increases in the average gross earnings per employee due to the increase of the minimum gross national salary guaranteed in payment and other expenses of a salary nature, according to the provisions of Government Decision no. 1.071/2021 for establishing the minimum gross national salary guaranteed in payment	147b)		7.070	7.070	7.070	0	0		0	n/a	n/a				
	c)	the amounts referred to in Article 48. let c) and d) of Law BS no. 317/28.12.2021	147c)														
	d)	acc. to Law BS no. 15/2021 for the year 2021, art. 48: with the amounts representing increases in the expenses of a salary nature related to their re-registration, for the entire year 2021 determined by the granting of salary increases and / or by the increase in the number of personnel in 2020	147d)														
4		Number of staff forecasted at the end of the year	148	2.180	2.180	2.180	2.180	2.180	2.180	2.180	2.180	100,00	100,00	2.180	2.180	2.180	2.180
5		Average number of employees	149	2.021	2.092	2.092	2.015	2.100	2.100	2.022	2.100	104,22	100,00	2.015	2.060	2.080	2.100
6	a)	The average monthly earnings per employee (lei/person) determined on the basis of salary expenses (Rd.147/Rd.149)/12*1000)	150	10.095	9.998	9.998	10.362	10.525	10.525	10.517	10.758	103,82	102,22	x	x	x	10.758
	b)	The average monthly earnings per employee (lei/person) determined on the basis of salary expenses, according to OG 26/2013 [(Rd.147 – rd.92* - rd.97)/Rd.149]/12*1000	151	9.658	9.408	9.408	9.752	10.063	10.063	10.216	10.287	105,49	102,23	x	x	x	10.287
	c)	The average monthly earnings per employee (lei/person) determined on the basis of salary expenses, recalculated according to the GO no.26/2013 and the Annual Law on the state budget	152	9.658	9.127	9.127	9.618	9.492	9.492	10.216	10.287	106,96	108,38	x	x	x	10.287
7	a)	Labor productivity in value units per total average staff (thousand lei/person) (Rd.2/Rd.149)	153	1.171	1.529	1.529	1.864	1.781	1.781	1.288	2.196	117,80	123,27	x	x	x	2.196
	b)	Labor productivity in value units per total average staff recalculated according to the Annual Law on the State Budget	154	1.171	1.529	1.529	1.864	1.781	1.781	1.288	2.196	117,80	123,27	x	x	x	2.196
	c)	Labor productivity in physical units on average total staff (quantity of finished products/person) W=QPF/Rd.149	155		x	x		x	x	x	x	x	x	x	x	x	x
	c1)	Elements of calculation of labour productivity in physical units, of which:	156		x	x		x	x	x	x	x	x	x	x	x	x
		- quantity of finished products (QPF)	157		x	x		x	x	x	x	x	x	x	x	x	x
		- average price (p)	158		x	x		x	x	x	x	x	x	x	x	x	x
		- value=QPF x p	159		x	x		x	x	x	x	x	x	x	x	x	x
		- share in total operating income = Rd.157/Rd.2	160		x	x		x	x	x	x	x	x	x	x	x	x
8		Overdue payments	161	0	0	0	0	0	0	0	0	0,00	0,00	0	0	0	0
9		Overdue debts, showing separately:	162	121.480	117.836	117.836	121.480	117.351	117.351	130.172	117.351	96,60	100,00	118.536	118.536	118.000	117.351
		- from operators with full/majority state capital	163	22.861	21.575	21.575	22.861	22.295	22.295	21.274	22.295	97,52	100,00	22.522	22.522	22.420	22.295
		- from private equity operators	164	98.619	96.261	96.261	98.619	95.056	95.056	108.898	95.056	96,39	100,00	96.014	96.014	95.580	95.056
		- from the state budget	165														
		- from the local budget	166														
		- from other entities	167														
10		Loans for financing current activity (outstanding balance to be repaid)	168														

No.			No.	Achieved in 2020	2021			2022			Proposal for revision in 2022	%	%	of which:			
					Approved revised IEB		Achieved	Aprobat		Achieved as of 30.06.2022				QI	Cumulated QII	Cumulated QIII	Year
					acc. to SGM Decision no. 2/29.04.2021	acc. to Directorate approval		acc. to SGM Decision no.1/25.02.2022	acc. to Directorate approval								
0	1	2	3	3a	4	4a	5	6	6a	7	8	9=8/5*100	10=8/6a*100	11	12	13	14
	11	Total redistributions/distributions cf. GEO no.29/2017 of:	169	0	0	0	0	0	0	0	0	0,00	0,00	0	0	0	0
		- other reserves,	170	0	0	0	0	0	0	0	0	0,00	0,00	0	0	0	0
		- retained earnings	171														

*) within the limit stipulated in art.25 paragraph 3 letter b of the Law no.227/2015 on the Tax Code, with subsequent amendments and completions

**) the amounts that are not taken into account when determining the increase of the average gross monthly earnings, provided for in the Annual Law on the State Budget, will be distinctly highlighted

DIRECTORATE,

Chairman,
Gabriel
ANDRONACHE

Member,
Florin-Cristian
TĂTARU

Member,
Ștefăniță
MUNTEANU

Member,
Cătălin-Constantin
NADOLU

Member,
Bogdan
TONCESCU

UEFA Director,
Ana-Iuliana DINU

DBRM Manager,
Cristiana ZÎRNOVAN

Head of SB,
Maria TÂNASE

Total income achievement level

RON thousand

No.	INDICATORS	2020 Provisions		%	2021 Provisions		%
		Approved	Achieved		Approved	Achieved	
0	1	2	3	4	5	6	7
I.	Total income (rd.1+rd.2 *), of which:	2.815.814	2.377.190	84,42	3.206.593	3.761.941	117,32
1	Operational income*)	2.807.688	2.367.395	84,32	3.198.643	3.755.539	117,41
2.	Financial income	8.126	9.795	120,54	7.950	6.402	80,53

*) total income and operational income will be reduced by the income resulting from the amounts received from the state budget

DIRECTORATE,

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Gabriel
ANDRONACHE

Member,
Florin-Cristian
TĂTARU

Member,
Ștefăniță
MUNTEANU

Member,
Cătălin-Constantin
NADOLU

Member,
Bogdan
TONCESCU

UEFA Director,
Ana-Iuliana DINU

DBRM Manager,
Cristiana ZÎRNOVAN

Head of SB,
Maria TĂNASE

**2022 Investment Programme and 2023, 2024 estimates,
divided by funding sources and investment categories**

RON thousand (VAT free)

0	1	INDICATORS	Estimated investment completion date	Value						
				AIP 2022, rev A6	QI 2022	QII 2022	QIII 2022	QIV 2022	2023 estimates	2024 estimates
		2	3	6	7	8	9	10	11	12
I		SOURCES OF FINANCING OF INVESTMENTS), of which:		792.260	426.286	434.876	420.803	458.629	1.002.155	1.298.957
		Preliminary available sources		292.513	292.513	306.796	281.972	287.658	251.647	349.642
		Connection tariff sources		23.970	23.970	23.970	23.970	23.970	23.970	23.970
		Own sources, of which:		396.947	99.237	99.237	99.237	99.237	289.064	290.040
		- depreciation		248.673	62.168	62.168	62.168	62.168	250.760	251.736
		- profit distribution		0	0	0	0	0	0	0
		- other distributions provided by law (allocation of interconnection capacity)		148.274	37.069	37.069	37.069	37.069	38.304	38.304
		- other distributions provided by law (exemption from payment of the tax on the reinvested profit)		0	0	0	0	0	0	0
	2	Budget allocations		1.821	0	0	1.742	79	0	0
		Bank loans, of which:		0	0	0	0	0	150.000	250.000
		- internal		0	0	0	0	0	150.000	250.000
		- external								
		Other sources, of which:		77.009	10.567	4.874	13.883	47.686	287.474	385.306
		- connection fee		21.053	10.567	2.941	2.046	5.499	2.186	0,00
		- European funds		55.956	0	1.933	11.837	42.186	285.288	385.306
		- grant		0					0	0
II		INVESTMENT EXPENDITURE (1+2+3+4+5+6+7), of which:		516.642,49	95.520,88	128.934,44	109.175,12	183.012,05	628.543,27	631.998,00
		ACTUAL INVESTMENT EXPENSES, BY OBJECTIVES (1+2+3+4+5), of which:		468.291,71	89.442,18	122.837,75	103.096,42	152.915,36	603.490,42	599.652,26
		COMPANY'S OWN INVESTMENT EXPENSES (1+2+3+4), of which:		447.239,04	78.875,34	119.896,92	101.050,62	147.416,15	601.304,42	599.652,26
	1	Further investments (A+B+C):		400.269,95	74.839,32	111.169,28	89.096,18	125.165,18	331.240,08	315.824,18
	A)	Further investments (A.a+A.b), for the private property of the economic operator, of which:		0,00	0,00	0,00	0,00	0,00	0,00	0,00
	A.a	Major further investments								
	A.b	Other investments further at SI and executive level								
	B)	Further investments (B.a+B.b), for assets - the public domain of the State, of which:		400.269,95	74.839,32	111.169,28	89.096,18	125.165,18	331.240,08	315.824,18
	B.a	Further major investments, of which:		399.921,95	74.727,32	110.944,28	89.086,18	125.164,18	331.239,08	313.472,03
		Increasing the safety degree of the installations related to Bucuresti Sud substation 400/220/110/10 kV (Lot I + II), of which:		0,00	0,00	0,00	0,00	0,00	0,00	0,00
		Connection T2-63MVA and implementation in the existing SCADA of 110 kV and 10 kV stations Bucuresti Sud	2021	0,00	0,00	0,00	0,00	0,00	0,00	0,00
		OHL 400 kV interconnection Reșița (Romania) - Pancevo (Serbia)	2018	0,00	0,00	0,00	0,00	0,00	0,00	0,00
	1.1	Modernization of the protection control system and of the 20 kV substation in the 220/110/20 kV Vetiș substation	2016	245,29	0,00	0,00	0,00	245,29	0,00	0,00
	1.2	Refurbishment of the 400/220/110/20 kV Bradu Substation	2017, 2018	1.300,00	0,00	1.300,00	0,00	0,00	0,00	0,00
	1.3	Extension of Cernavoda 400 kV substation (Stage I+ II)	2015, 2023	662,70	0,00	0,00	0,00	662,70	2,00	0,00
	1.4	The transition to the 400 kV voltage of the Iron Gates - Reșița - Timișoara - Săcălaz - Arad - Stage I axis, of which:		21.300,00	2.070,00	4.110,00	6.560,00	8.560,00	30.280,59	34.050,00
		OHL 400 kV s.c. Iron Gates - (Anina) - Resita	2024	12.250,00	550,00	2.600,00	3.550,00	5.550,00	18.230,59	17.000,00
		Substation 400/220/110 kV Resita	2025	9.050,00	1.520,00	1.510,00	3.010,00	3.010,00	12.050,00	17.050,00
	1.5	Integrated security systems for stations and branch offices, DEN and DETs - Integrated security system at electrical substations, stage IV	2023	800,00	800,00	0,00	0,00	0,00	4.169,61	0,00
		Modernization of the electrical substation 400/110/10 kV Cluj Est	2018	0,00	0,00	0,00	0,00	0,00	0,00	0,00
	1.6	Replacement of AT and Transformers in electrical substations, of which:		9.068,28	4.497,92	2.002,00	2.568,37	0,00	0,00	0,00
		Stage 2, phase 2 Lot I - AT's	2019 - 2022	9.068,28	4.497,92	2.002,00	2.568,37	0,00	0,00	0,00
		Stage 2, phase 2 Lot II - Trafo	2019 - 2022	0,00	0,00	0,00	0,00	0,00	0,00	0,00
		Stage 3 (including design)		0,00	0,00	0,00	0,00	0,00	0,00	0,00
	1.7	Connection of OHL 400 kV Isaccea - Varna and OHL 400 kV Isaccea - Dobruja in substation 400 kV Medgidia Sud (Stage I + II) of which:		11.485,63	4.695,60	4.500,00	0,00	2.290,03	10.010,00	20.000,00
		Stage I - Extension of the 400 kV Medgidia substation	2021	9.000,00	4.500,00	4.500,00	0,00	0,00	0,00	0,00
		Stage II - OHL 400 kV c.c. Connections to Medgidia Sud substation	2024	2.485,63	195,60	0,00	0,00	2.290,03	10.010,00	20.000,00
	1.8	Refurbishment of the 400/110/20 kV Domnești Substation	2021	0,00	0,00	0,00	0,00	0,00	0,00	5.767,80
	1.9	Refurbishment of the 220/110 kV Turnu Severin East substation	2019	762,31	762,31	0,00	0,00	0,00	0,00	0,00
	1.10	Refurbishment of the 400 kV Isaccea substation (Stage I + II)	2019, 2026	528,00	25,00	1,00	1,00	501,00	5.000,00	10.000,00
	1.11	Modernization of the electrical substation 220/110/20 kV Arefu	2023	15.033,50	2.005,00	3.013,50	5.015,00	5.000,00	10.025,00	11.100,00
	1.12	Modernization of the 220/110 kV Raureni substation	2022	2.058,88	2.058,88	0,00	0,00	0,00	0,00	0,00
	1.13	Modernization of the 220/110 kV Dumbrava substation	2023	7.966,10	2.215,00	1.500,00	1.900,00	2.351,10	1.065,07	0,00
	1.14	Modernization of the installations of 110 and 400 (220) kV in the Focsani Vest substation	2022	2.393,93	1.266,90	0,00	0,00	1.127,03	1.000,00	0,00
	1.15	Modernization of the 110 kV Bacău Sud and Roman Nord substations related to the 400 kV Moldova axis	2022	5.732,98	21,03	5.711,95	0,00	0,00	0,00	0,00
	1.16	Refurbishment of substation 220/110/20 kV Ungheni	2022	19.870,84	4.005,00	15.855,84	5,00	5,00	0,00	0,00
	1.17	Modernization of station 400 (220)/110/20 kV Munteni	2022	11.961,00	5.006,50	6.954,50	0,00	0,00	0,00	0,00
	1.18	Refurbishment of the substation 400/110/20 kV Smârdan	2025	16.058,54	514,13	1.514,13	9.515,23	4.515,05	6.267,35	9.962,48
	1.19	Refurbishment of 220/110 kV Craiova Nord station	2021	1.211,00	1.211,00	0,00	0,00	0,00	0,00	0,00
	1.20	Refurbishment of the 220/110 kV Hășdat substation	2022	7.423,00	7.405,00	18,00	0,00	0,00	0,00	0,00

		INDICATORS	Estimated investment completion date	Value							
				AIP 2022, rev A6	QI 2022	QII 2022	QIII 2022	QIV 2022	2023 estimates	2024 estimates	
0	1	2	3	6	7	8	9	10	11	12	
	1.21	Refurbishment of the 110 kV Timisoara substation and the transition to the 400 kV voltage of the Iron Gates - Anina - Reșița - Timișoara - Săcălaz - Arad axis, stage II: 400 kV Timișoara substation	2025	1.901,00	500,00	500,00	401,00	500,00	20.050,00	30.050,00	
	1.22	Refurbishment of the station 220/110/ kV Iaz	2022	28.145,00	5.005,00	23.140,00	0,00	0,00	0,00	0,00	
		T3 - 250 MVA transformer installation in the 400/110 kV Sibiu South substation	2021	0,00	0,00	0,00	0,00	0,00	0,00	0,00	
	1.23	Refurbishment of 110 kV Medgidia Sud substation	2023	4.525,91	0,00	0,00	425,91	4.100,00	19.612,09	0,00	
		Replacement AT 3 - ATUS-SF 400/400/160MVA 400/231/22kV, from 400/220 kV Iron Gates	2021	0,00	0,00	0,00	0,00	0,00	0,00	0,00	
	1.24	Refurbishment of substation 220/110/MT kV Baru Mare	2023	13.157,48	2.010,00	3.010,00	3.005,00	5.132,48	35.219,18	0,00	
	1.25	400 kV Stâlpu substation and 110 kV bay modernization and medium voltage in Stâlpu substation	2024	25.487,47	5,00	1.315,46	1.316,46	22.850,55	27.133,86	6.319,10	
	1.26	OHL 400 kV d.c. Cernavoda - Stâlpu and connection in Gura lalomitei	2023	53.705,79	5.030,00	13.060,00	13.097,56	22.518,23	0,00	0,00	
		OHL 400 kV Oradea – Bekescsaba. Installation of a 100MVar compensation coil in the 400 kV Oradea Sud substation. Telecommunication and teletransmission equipment for OHL 400kV Oradea – Bekescsaba final stage: the section between towers 1- 42 (48) of OHL 400 kV Oradea Sud – Nadab	2021	0,00	0,00	0,00	0,00	0,00	0,00	0,00	
	1.27	Extension of the 400 kV Gura lalomitei substation with two cells: OHL 400 kV Cernavoda 2 and 3	2022	8.426,11	2.505,00	4.847,62	1.073,49	0,00	0,00	0,00	
	1.28	Refurbishment of substation 220/110 kV Filesti	2023	7.228,50	397,94	1.920,00	1.670,00	3.240,56	25.441,01	3.000,00	
	1.29	Power supply modernization at UNO-DEN offices	2022	5.104,00	5.000,00	0,00	104,00	0,00	0,00	0,00	
	1.30	Refurbishment of the 400/110 kV Substation Pelicanu	2025	10.558,37	3.040,00	725,00	4.000,00	2.793,37	30.010,00	30.050,00	
	1.31	OHL 400 kV d.c. Gutinaș - Smârdan	2024	57.987,89	1.181,18	4.036,28	27.665,52	25.104,92	71.306,16	107.870,00	
	1.32	Increasing the transmission capacity of OHL 220 kV Stejaru-Gheorgheni-Fântânele	2025	9.439,06	6,00	115,62	5.008,72	4.308,72	8.195,26	15.612,20	
	1.33	Metering and data management system for measuring electricity on the wholesale market	2025	8.000,00	0,00	0,00	2.000,00	6.000,00	12.000,00	9.000,00	
	1.34	OHL 220 kV double circuit Ostrovu Mare - RET	2025	4.307,93	72,94	22,91	1.853,93	2.358,15	11.451,90	20.033,45	
	1.35	Modernization of the 220/110/20 kV Vetiș substation - primary equipment	2022	115,00	115,00	0,00	0,00	0,00	0,00	0,00	
	1.36	Acquisition and installation of 21 monitoring systems for the transformation units in the stations of C.N.T.E.E. Transelectrica SA	2024	4.500,00	500,00	2.500,00	500,00	1.000,00	3.000,00	657,00	
	1.37	Installation of AT2 400 MVA, 400/231/22 kV as well as related bays in Iernut station and modernization of the command control system of the station 400/220/110/6 kV Iernut	2022	16.770,48	10.000,00	6.770,48	0,00	0,00	0,00	0,00	
	1.38	Center for research and development of live work technologies (LWTs) and rapid intervention in NPS - phase II	2022	4.700,00	800,00	2.500,00	1.400,00	0,00	0,00	0,00	
	II	B.b	Other investments at SI and executive level, of which:		348,00	112,00	225,00	10,00	1,00	1,00	2.352,15
			BACAU Investment Department: TOTAL, of which:		0,00	0,00	0,00	0,00	0,00	0,00	5,00
		1.39	Demolition of the scrapped warehouses and construction of the hall with platform, gantry crane and hydrocarbon separator for the storage of equipment - Suceava station	2021	0,00	0,00	0,00	0,00	0,00	0,00	5,00
			Water installation works in Suceava station	2019	0,00	0,00	0,00	0,00	0,00	0,00	0,00
			Bucharest Investment Department TOTAL, of which:		1,00	0,00	0,00	0,00	1,00	1,00	2.347,15
		1.40	Consolidation of the foundation of terminal no. 61 of OHL 220(400) kV Brazi Vest –Teleajăn	2023	1,00	0,00	0,00	0,00	1,00	1,00	2.347,15
			Modernization in order to diminish the effects of galloping on the 400 kV OHL in the Bărăgan – Fetești area. Diminishing the effects of galloping on OHL 400 kV Bucuresti Sud – Gura lalomitei and OHL 400 kV Cernavoda – Gura lalomitei (circuit 2)	2022	0,00	0,00	0,00	0,00	0,00	0,00	0,00
			Cluj Investment Department: TOTAL, of which:		0,00	0,00	0,00	0,00	0,00	0,00	0,00
			Replacement of transformer of internal services 6/0.4 kV and related bays in substation 220/110 kV Baia Mare 3	2021	0,00	0,00	0,00	0,00	0,00	0,00	0,00
			Constanta Investment Department TOTAL, of which:		0,00	0,00	0,00	0,00	0,00	0,00	0,00
		Optimizing the operation of OHL 400kV Isaccea -Tulcea West, OHL 400 kV Gura lalomitei - Lacu Sarat, by installing monitoring systems	2021	0,00	0,00	0,00	0,00	0,00	0,00	0,00	
		Craiova Investment Service: TOTAL, of which:		0,00	0,00	0,00	0,00	0,00	0,00	0,00	
	PITESTI Investment Service: TOTAL, of which:		347,00	112,00	225,00	10,00	0,00	0,00	0,00		
1.41	Realization of fiber optic communication between Pitesti Sud station and the remote control and surveillance center of TTU Pitesti installations	2022	335,00	100,00	225,00	10,00	0,00	0,00	0,00		
	Transo 16 MVA replacement in Pitesti Sud station	2021	0,00	0,00	0,00	0,00	0,00	0,00	0,00		
1.42	Realization of systems for measuring electricity and monitoring the quality of electricity in station 220/110/20 kV Pitesti Sud	2022	4,00	4,00	0,00	0,00	0,00	0,00	0,00		
1.43	Realization of systems for measuring electricity and monitoring the quality of electricity in the station 220/110 kV Stuparei	2021	8,00	8,00	0,00	0,00	0,00	0,00	0,00		
	SIBIU Investment Depart.: TOTAL, of which:		0,00	0,00	0,00	0,00	0,00	0,00	0,00		
	Consolidation of towers from the section 381 - 390 of the OHL 400 kV Bradu - Brasov	2021	0,00	0,00	0,00	0,00	0,00	0,00	0,00		

		INDICATORS	Estimated investment completion date	Value						
				AIP 2022, rev A6	QI 2022	QII 2022	QIII 2022	QIV 2022	2023 estimates	2024 estimates
0	1	2	3	6	7	8	9	10	11	12
II		Access road to Fântânele station in DJ 134	2021	0,00	0,00	0,00	0,00	0,00	0,00	0,00
		Timisoara Investment Depart.: TOTAL, of which:		0,00	0,00	0,00	0,00	0,00	0,00	0,00
		Realization of communication path between Reșița station and CTSI headquarters - TTU Timisoara	2021	0,00	0,00	0,00	0,00	0,00	0,00	0,00
		EXECUTIVE BRANCH DIVISIONS- DI: TOTAL, of which:		0,00	0,00	0,00	0,00	0,00	0,00	0,00
		EXECUTIVE BRANCH DIVISIONS- DITT: TOTAL, of which:		0,00	0,00	0,00	0,00	0,00	0,00	0,00
		EXECUTIVE BRANCH DIVISIONS- DEM: TOTAL, of which:		0,00	0,00	0,00	0,00	0,00	0,00	0,00
	C)	Further investments (C.a+C.b), for assets in the private domain of the State, of which:		0,00	0,00	0,00	0,00	0,00	0,00	0,00
	C.a	Major further investments								
	C.b	Other further investments at SI and executive level								
	2	New investments (D+E+F):		2.753,32	450,00	220,00	49,32	2.034,00	16.243,50	46.299,20
	D)	New investments (D.a+D.b), for the private property of the economic operator, of which:		0,00	0,00	0,00	0,00	0,00	0,00	0,00
	D.a	Major new investments								
	D.b	Other new investments at SI and executive level								
	E)	New investments (E.a+E.b), for assets - the public domain of the State, of which:		2.513,32	250,00	180,00	49,32	2.034,00	16.243,50	46.299,20
	E.a	Major new investments, of which:		2.513,32	250,00	180,00	49,32	2.034,00	16.243,50	46.299,20
	2.1	220 kV Ostrovu Mare substation	2025	766,82	0,00	10,00	46,82	710,00	10.010,00	20.010,00
	2.2	OHL 400 kV Gădălin - Suceava	2028	272,50	0,00	0,00	0,50	272,00	31,50	1.087,20
	2.3	The transition to the 400 kV voltage of the Iron Gates-Reșița-Timișoara-Săcălaz-Arad axis stage II - OHL 400 kV d.c. Reșița-Timișoara-Săcălaz	2025	1.090,00	60,00	30,00	0,00	1.000,00	5.100,00	15.100,00
	2.4	The transition to the 400 kV voltage of the Iron Gates - Anina - Resița - Timișoara - Săcălaz - Arad axis. OHL 400 kV Timișoara - Arad, (stage III) (including design)	2027	180,00	0,00	130,00	0,00	50,00	1.100,00	10.100,00
	2.5	OHL 400 kV d.c. (1 bay) Constanța Nord - Medgidia Sud	2026	204,00	190,00	10,00	2,00	2,00	2,00	2,00
	E.b	Other new investments at SI and executive level		0,00	0,00	0,00	0,00	0,00	0,00	0,00
		EXECUTIVE DIVISIONS - DTN: TOTAL, of which:		0,00	0,00	0,00	0,00	0,00	0,00	0,00
	F)	New investments (F.a+F.b), for goods - the private domain of the state, of which:		240,00	200,00	40,00	0,00	0,00	0,00	0,00
	F.a	Major new investments		240,00	200,00	40,00	0,00	0,00	0,00	0,00
	2.6	Power Quality Monitoring System (Power Quality Monitoring System, PQMS (SF, PT, CS) (idesign)		240,00	200,00	40,00	0,00	0,00	0,00	0,00
	F.b	Other new investments at SI and executive level		0,00	0,00	0,00	0,00	0,00	0,00	0,00
		BACAU Investment Depart.: TOTAL, of which:		0,00	0,00	0,00	0,00	0,00	0,00	0,00
		Bucharest Investment Depart.: TOTAL, of which:		0,00	0,00	0,00	0,00	0,00	0,00	0,00
		SIBIU Investment Depart.: TOTAL, of which:		0,00	0,00	0,00	0,00	0,00	0,00	0,00
	3	Investments made on existing property, plant and equipment (upgrades) (G+H+I):		14.228,42	1.074,67	1.673,81	2.186,63	9.293,32	211.398,05	237.169,33
	G)	Upgrades (G.a+G.b), for the private property of the economic operator, of which:		0,00	0,00	0,00	0,00	0,00	0,00	0,00
	G.a	Major new upgrades								

		INDICATORS	Estimated investment completion date	Value						
				AIP 2022, rev A6	QI 2022	QII 2022	QIII 2022	QIV 2022	2023 estimates	2024 estimates
0	1	2	3	6	7	8	9	10	11	12
II	G.b	Other new upgrades at TTUs and executive level								
	H)	Modernization (H.a+H.b), for goods - the public domain of the State, of which:		14.228,42	1.074,67	1.673,81	2.186,63	9.293,32	211.398,05	237.169,33
	H.a	Major new upgrades, of which:		7.206,28	15,00	1.165,00	627,28	5.399,00	176.174,21	212.315,45
	3.1	The transition to 400 kV of the OHL 220 kV Brazi Vest - Teleajen - Stâlpu, including the acquisition of AT 400 MVA 400/220/20 kV and the extension works of the stations 400 kV and 220 kV, in the substation 400/220/110 kV Brazi Vest	2025	1.510,00	0,00	0,00	5,00	1.505,00	13.446,24	30.010,00
	3.2	Modernization of Calafat 220/110 kV station (including design)	2025	75,55	0,00	0,00	65,55	10,00	1.010,00	5.046,81
	3.3	Increasing the safety in the operation of the Arges - Valcea network area, the completion of the 400 KV Arefu station and the installation of an AT 400 MVA, 400/220 kV (including design)	2024	515,00	5,00	10,00	0,00	500,00	50.010,00	12.672,61
	3.4	Installation of two modern means of reactive power compensation in the stations 400/220/110/20 kV Sibiu Sud and 400/220/110/20 kV Bradu (including design)	2025	2.070,00	10,00	60,00	0,00	2.000,00	60.220,16	70.005,00
	3.5	Modernization of command-control-protection-metering system 220 kV, 110 kV in substation 220/110/20 kV and medium voltage refurbishment and internal services DC and DC in substation 220/110/20 kV Ghizdaru (including design)	2025	10,00	0,00	0,00	0,00	10,00	5.000,00	6.610,67
	3.6	Operational headquarters of DET Craiova	2023	1.443,73	0,00	0,00	69,73	1.374,00	13.957,00	0,00
	3.7	Pilot Project - Refurbishment of 220/110/20 kV Alba Iulia substation in digital station concept (including design)	2026	1.120,00	0,00	1.090,00	30,00	0,00	23.134,14	57.825,36
	3.8	Optimizing the operation of existing 400 kV OHL in NPS, used in interconnection and for power discharge from Cernavoda nuclear power plant and renewable energy plants in Dobrogea, by installing on-line monitoring systems (SMART GRID type)	2025	0,00	0,00	0,00	0,00	0,00	1.219,00	30.000,00
	3.9	Modernization of the station 220/110/20 kV Fântânele (design)	-	100,00	0,00	0,00	100,00	0,00	175,00	0,00
	3.10	Modernization of the control, protection and automation system from the station 400/220/110/20 kV Sibiu Sud (design)	-	100,00	0,00	0,00	100,00	0,00	100,00	0,00
	3.11	Refurbishment of the 110 kV Arad substation and the transition to the 400 kV voltage of the Iron Gates - Anina - Resita - Timisoara - Săcălăz - Arad axis: 400 kV Arad substation (stage III) (including design)	2027	257,00	0,00	0,00	257,00	0,00	65,00	100,00
	3.12	Refurbishment of the 110 kV Săcălăz substation and The transition to the 400 kV voltage of the Iron Gates - Anina - Resita - Timisoara - Săcălăz - Arad axis. Substation 400 kV Săcălăz, (stage III) (design)	2027	5,00	0,00	5,00	0,00	0,00	5,00	45,00
	3.13	Development of IT&C capabilities of CNTEE Transelectrica SA – Infrastructure, Processes, Competencies (design)	-	0,00	0,00	0,00	0,00	0,00	7.832,66	0,00
	H.b	Other new upgrades at TTU and executive level, out of which:		7.022,14	1.059,67	508,81	1.559,36	3.894,32	35.223,84	24.853,88
	3.14	Road redevelopment of Focsani Vest station in the access area	2023	15,00	0,00	0,00	0,00	15,00	76,27	0,03
	3.15	Forecast in 110 kV OHL in order to "shunt" the FAI substation in order to comply with the conditions of the regime when withdrawing from operation the 110 kV busbars	2021	700,74	0,00	36,19	664,56	0,00	0,00	1,50
	3.16	Off-grid photovoltaic system Gutinas station	2022	805,42	0,00	0,00	0,00	805,42	0,00	0,00
	3.17	Replacement of internal service transformers TSI 2, TSI 3 and TSI 4 from substation 400/220/110/20 kV Suceava (design)		12,00	0,00	0,00	0,00	12,00	8,00	0,00
	3.18	Rehabilitation of data transmission network for teleconduction	2022	345,00	0,00	0,00	0,00	345,00	85,59	0,00
		Bucharest Investment Depart.: TOTAL, of which:		635,17	263,00	203,34	46,00	122,83	10.182,51	5.000,00
	3.19	Smart Grid Pilot Project Achievement of a Smart-grid solution for the use of renewable energy and storage to ensure a backup solution for internal services - Station 400/220/110 kV Brazi Vest (Including design)	-	20,00	0,00	0,00	10,00	10,00	862,90	0,00
	3.20	Pilot Project: Measures for the protection of birds, which are located in protected natural areas, requested in the environmental permits for TTU Bucharest	2023	5,00	0,00	0,00	0,00	5,00	760,84	0,00
	3.21	Replacement of interior heating and air conditioning installation of the administrative building TTU Bucharest headquarters (design)	-	45,00	20,00	0,00	25,00	0,00	5,00	0,00
	3.22	Heating installation body building command Station Turnu Magurele (design)	-	30,00	30,00	0,00	0,00	0,00	4,00	0,00
	3.23	Increasing the degree of safety in supplying consumers in the north-eastern area of Bucharest municipality connected to 220/110/10 kV Fundeni substation (design)	-	287,83	202,00	0,00	0,00	85,83	0,00	0,00
	3.24	Modernization in order to diminish the effects of galloping on OHL 220 kV Bucuresti Sud – Ghizdaru 1+2 and on OHL 220 kV Derivatia Mostistea (design)	-	1,00	1,00	0,00	0,00	0,00	0,00	0,00
	3.25	Modernization of the protection control control system in the station 220/110/20kV Targoviste (design)	-	10,00	0,00	0,00	10,00	0,00	173,00	0,00
	3.26	Increasing the safety degree in supplying consumers in the southern area of Bucharest connected to the station 400/220/110/10 kV Bucharest South (including design)	2025	10,00	10,00	0,00	0,00	0,00	5.000,00	5.000,00
	3.27	Increasing the capacity of the extinguishing coils for the treatment of the medium voltage network neutral in the 400/110/20 kV Domnești substation		202,34	0,00	202,34	0,00	0,00	0,00	0,00
	3.28	Increase of the transmission capacity of section OHL 400 kV Bucharest South - Pelicanu (8 km) (design)	-	5,00	0,00	0,00	0,00	5,00	51,60	0,00
	3.29	Modernization in order to diminish the effects of galloping on OHL 400 kV Bucharest South – Gura Ialomitei	-	5,00	0,00	1,00	1,00	3,00	2.558,52	0,00
	3.30	Modernization of the SCADA control control control system in the 400/110/20 kV Gura Ialomitei substation (design)	-	1,00	0,00	0,00	0,00	1,00	0,00	0,00
	3.31	Modernizare sistem comandă, control, protecție și automatizare în stația 400/220/110 kV București Sud (proiectare)	-	10,00	0,00	0,00	0,00	10,00	185,92	0,00
	3.32	Replacement of batteries 1 and 2, 220 V cc, 600Ah from Station 400/ 220 kV Brazi Vest (including design)	2023	3,00	0,00	0,00	0,00	3,00	580,74	0,00
		Cluj Investment Depart. : TOTAL, of which:		198,50	0,00	0,00	81,00	117,50	3.834,50	2.383,00
	3.33	Modernization of the exterior and perimeter lighting from the station 400/110/10 kV Cluj Est (design)	-	30,00	0,00	0,00	30,00	0,00	0,00	0,00

		INDICATORS	Estimated investment completion date	Value						
				AIP 2022, rev A6	QI 2022	QII 2022	QIII 2022	QIV 2022	2023 estimates	2024 estimates
0	1	2	3	6	7	8	9	10	11	12
I	3.34	Installation of a nitrogen injection fire limitation installation for the 400 kVA Oradea Sud coil	2024	2,00	0,00	0,00	1,00	1,00	437,00	83,00
	3.35	Installing a built-in fiber optic protection conductor on OHL 400 kV Roşiori - Mukacevo (design)	2024	72,50	0,00	0,00	50,00	22,50	3.033,50	2.300,00
	3.36	SCADA modernization in the 400/110/20 kV station Oradea Sud (design)	-	1,00	0,00	0,00	0,00	1,00	128,00	0,00
		Modernization of the command-control-protection system in the 220/110/20 kV Salaj substation (design)	-							
	3.37	Modernization of the protection control control system in the 400/220 kV Roşiori substation (design)	-	36,00	0,00	0,00	0,00	36,00	128,00	0,00
	3.38	Installing AT1 – 400 MVA, 400/220 kV in the 400/220 kV Roşiori substation (design)	-	56,00	0,00	0,00	0,00	56,00	108,00	0,00
	3.39	Installation of burglar protection system, closed circuit video surveillance, access control and fire detection at CE Cluj headquarters and TTU Cluj warehouse (design)	-	1,00	0,00	0,00	0,00	1,00	0,00	0,00
		TTU Cluj offices and warehouse (design)	-							
		Constanta Investment Depart.: TOTAL, of which:		750,16	0,00	0,00	355,80	394,36	0,00	0,00
	3.40	Hydrocarbon (oil) separators for concrete platforms in Isaccea station	2022	355,80	0,00	0,00	355,80	0,00	0,00	0,00
	3.41	Thermal rehabilitation of the building Constanta North Intervention Center	2022	354,66	0,00	0,00	0,00	354,66	0,00	0,00
		Thermal rehabilitation of buildings in the electric transformer station Constanta North	2021	0,00	0,00	0,00	0,00	0,00	0,00	0,00
	3.42	Ce Tulcea headquarters heating installation (including design)	2022	39,70	0,00	0,00	0,00	39,70	0,00	0,00
		Heating installation 400 kV Rahman substation	2022							
		Installation of septic tanks in the 400/110 kV station Constanta North	2022							
		Craiova Investment Service: TOTAL, of which:		375,75	0,00	1,00	140,00	234,75	322,25	0,00
	3.43	Scpp modernization of 400 kV Țânțăreni substation (design)	-	126,50	0,00	0,50	0,00	126,00	0,00	0,00
	3.44	Replacement Resistance of creation null 600/300A ST Trafo 110/20 kV from the station 220/110kV Severin Est (design)	-	17,50	0,00	0,00	8,75	8,75	0,00	0,00
	3.45	Acquisition and installation of a 100MVar compensation coil in iron gates 400 kV station (design)	-	100,00	0,00	0,00	0,00	100,00	0,00	0,00
	3.46	Modernization of the power supply system for the headquarters building UTT and CTSI (design)	-	24,25	0,00	0,00	24,25	0,00	24,25	0,00
	3.47	Modernization of the surveillance point building Vulcan LEA 220 kV Paroşeni-Tg Jiu Nord (design)	-	12,00	0,00	0,00	12,00	0,00	13,00	0,00
	3.48	Modernization of the 400/220/110 kV Urecheşti substation (design)	-	95,00	0,00	0,00	95,00	0,00	285,00	0,00
	3.49	Modernization of OHL 220 kV Isalnita - Craiova Nord circ. 2 by replacing the existing protection conductor with a new OPGW type (design)	-	0,50	0,00	0,50	0,00	0,00	0,00	0,00
		PITESTI Investment Service: TOTAL, of which:		379,00	10,00	40,00	161,00	168,00	15.550,00	100,00
	3.50	Transformer Replacement no. 4 - 250 MVA, 400/110 kV in 400/110 KV Draganesti Olt station	2023	100,00	0,00	0,00	0,00	100,00	15.450,00	0,00
II	3.51	Connection of the sewerage installation of the station 220/110 kV Gradiste to the sewerage network of the locality	2023	1,00	0,00	0,00	1,00	0,00	100,00	100,00
		Înlocuire baterie acumulatori 220 V, SI cc in statia 220/110 kV Stuparei	2021	0,00	0,00	0,00	0,00	0,00	0,00	0,00
	3.52	Collection of rainwater passing through the oil separators in the 400/220/110/20 kV Bradu substation (including design)	2022	170,00	10,00	0,00	160,00	0,00	0,00	0,00
		Collection of rainwater passing through the oil separators in the 220/110/20 kV pitesti south substation (including design)	2021	0,00	0,00	0,00	0,00	0,00	0,00	0,00
	3.53	Fire detection and signalling installation at Slatina Station 400/220/110 kV (design)	-	22,00	0,00	0,00	0,00	22,00	0,00	0,00
	3.54	Modernization of the heating/ cooling and hot water preparation installation for consumption from the headquarters building UTT Pitesti - 25 B Fratii Golesti street and the administrative building from Republicii Boulevard no. 192 (design)	-	40,00	0,00	0,00	0,00	40,00	0,00	0,00
	3.55	Modernization of the lighting system from the headquarters building UTT Pitesti - 25 B Fratii Golesti street and the administrative building from Republicii Boulevard no. 192 (design)	-	5,00	0,00	0,00	0,00	5,00	0,00	0,00
	3.56	Modernization of the station building 220/110 kV Stuparei (design)	-	40,00	0,00	40,00	0,00	0,00	0,00	0,00
	3.57	Mounting of anti-glare devices for diminishing active conductive galloping effects on OHL 400 kV s.c. Slatina – Drăgăneşti Olt and OHL 220 kV d.c. Slatina – Grădişte (design)		1,00	0,00	0,00	0,00	1,00	0,00	0,00
		SIBIU Investment Service: TOTAL, of which:		758,87	612,87	0,00	0,00	146,00	987,00	0,00
	3.58	Modernization of sibiu south station building (design)	2023	20,00	20,00	0,00	0,00	0,00	71,00	0,00
	3.59	Modernization of the headquarters building building B CE Brasov	2023	1,00	0,00	0,00	0,00	1,00	720,00	0,00
		Arrangement of office spaces at st Sibiu headquarters	-	0,00	0,00	0,00	0,00	0,00	0,00	0,00
	3.60	Integrated Security System Training Center Paltinis	2022	1,00	0,00	0,00	0,00	1,00	116,00	0,00
		Installation of the compensation coil in the 400 kV Sibiu South station (including the design)	2022	0,00	0,00	0,00	0,00	0,00	0,00	0,00
	3.61	Replacement of accumulator batteries no.1 220Vc.c. and no.2 220 Vcc in station 400/220/110kV Sibiu Sud (including design)	2022	592,87	592,87	0,00	0,00	0,00	0,00	0,00
	3.62	Replacement of fencing station and access regulation in station 400/110 kV Brasov (design)	-	30,00	0,00	0,00	0,00	30,00	30,00	0,00
	3.63	Realization of concrete platform in the old station 400 kV Brasov and land improvement (design)	2020	40,00	0,00	0,00	0,00	40,00	50,00	0,00
	3.64	Modernization of the communication and IT network of TTU Sibiu buildings (design)	-	74,00	0,00	0,00	0,00	74,00	0,00	0,00

		INDICATORS	Estimated investment completion date	Value						
				AIP 2022, rev A6	QI 2022	QII 2022	QIII 2022	QIV 2022	2023 estimates	2024 estimates
0	1	2	3	6	7	8	9	10	11	12
		Timisoara Investment Service: TOTAL, of which:		330,00	100,00	70,00	110,00	50,00	2.400,00	2.379,35
3.65		Modernization of fratelia warehouse - TTU Timisoara	2023	150,00	50,00	20,00	50,00	30,00	850,00	0,00
3.66		Modernization of the building for vǎliug measuring devices	2024	150,00	50,00	50,00	30,00	20,00	1.000,00	2.000,00
3.67		Reconductoration Axis OHL 220 kV Urechești - Târgu Jiu Nord - Paroșeni - Baru Mare - Hășdat (design)	-	5,00	0,00	0,00	5,00	0,00	50,00	100,00
3.68		Modernization of industrial building no.1 S.T. Timisoara (design)	-	5,00	0,00	0,00	5,00	0,00	10,00	100,00
3.69		Modernization of the protection control control system in the 220 kV Paroșeni substation (design)	-	5,00	0,00	0,00	5,00	0,00	100,00	79,35
3.70		Modernization of the protection control control system in the 220/110 kV Peștiș substation (design)	-	5,00	0,00	0,00	5,00	0,00	100,00	100,00
3.71		Replacement of teleprotection by optical fiber OHL 400 kV Arad (Romania) - Sandorfalva (Hungary) (design)		10,00	0,00	0,00	10,00	0,00	290,00	0,00
3.72		EXECUTIVE DIVISION- DI: TOTAL, of which:		1.659,40	73,80	101,15	1,00	1.483,45	1.560,00	14.990,00
3.72		Modernization of the command-control-protection systems and integration in CTSI of drăgănești Olt station	2025	1,00	0,00	0,00	0,00	1,00	10,00	1.000,00
3.73		Modernization of the command-control-protection systems and integration in the CTSI of the Grădiște station	2024	11,00	0,00	10,00	1,00	0,00	1.000,00	13.990,00
3.74		Optimizing the voltage regulation and the electricity quality paramets by installing FACTS type equipment in Gutinas, Suceava and Roșiori stations (design)	-	1.647,40	73,80	91,15	0,00	1.482,45	550,00	0,00
3.75										
3.76		EXECUTIVE DIVISIONS - DMISS: TOTAL, of which:		0,00	0,00	0,00	0,00	0,00	0,00	0,00
3.77										
3.78		EXECUTIVE DIVISIONS - DM OMEPA: TOTAL, of which:		0,00	0,00	0,00	0,00	0,00	0,00	0,00
3.79										
3.80		DIRECTII EXECUTIV - DITT: TOTAL, din care:		0,00	0,00	0,00	0,00	0,00	0,00	0,00
3.81										
3.82										
3.83		EXECUTIVE DIVISIONS - DIC: TOTAL, of which:		57,14	0,00	57,14	0,00	0,00	217,72	0,00
3.75		Implementation of physical security measures at the level of the areas where classified information is handled (including design)	2023	57,14	0,00	57,14	0,00	0,00	217,72	0,00
I)		Upgrades (I.a+I.b) for goods - the private domain of the State, of which:		0,00	0,00	0,00	0,00	0,00	0,00	0,00
I.a		Major new upgrades								
I.b		Other new upgrades at the IA and executive level								
II		4 Endowments and other acquisitions of property, plant and equipment (J+K+L):		29.987,34	2.511,36	6.833,84	9.718,49	10.923,66	42.422,79	359,54
J)		Endowments and other acquisitions of property, plant and equipment (J.a), for the private property of the economic operator		0,00	0,00	0,00	0,00	0,00	0,00	0,00
J.a		Independent facilities								
K)		Endowments and other acquisitions of property, plant and equipment (K.a+K.b+K.c), for assets of the nature of the public domain of the State		1.232,24	0,00	77,00	678,00	477,24	0,00	0,00
K.a		Acquisitions of real estate, including land		0,00	0,00	0,00	0,00	0,00	0,00	0,00
		Acquisition of land poles OHL 400 kV Oradea - Bekescsaba								
K.b		Independent facilities								
K.c		Drilling works, land mapping, photogrammetry, seismological determinations, consultancy and other investment expenses that are not found in the other categories of investments, of which:		1.232,24	0,00	77,00	678,00	477,24	0,00	0,00
4.1		Antiphoning systems within UNO - DEN (SF, PT and execution)		310,24	0,00	0,00	0,00	310,24	0,00	0,00
		Realization of day-night beaconing systems on OHL 400 kV Bradu – Brasov – in the area of pillars 400 - 401- 411 - 416 - 417 - 418 - 419								
4.2		Replacement of switches in electrical substations		922,00	0,00	77,00	678,00	167,00	0,00	0,00
L)		Endowments and other acquisitions of property, plant and equipment (L.a),for assets of the nature of the private domain of the State, of which:		28.755,10	2.511,36	6.756,84	9.040,49	10.446,42	42.422,79	359,54
L.a		Independent facilities, of which:		28.755,10	2.511,36	6.756,84	9.040,49	10.446,42	42.422,79	359,54
		Mobile bays 400 kV for connecting BC in stations 400 kV Bradu and Sibiu Sud			0,00	0,00	0,00	0,00	0,00	0,00
4.3		Mobile bays of 110 kV, 220 kV and 400 kV		2.514,00	0,00	0,00	1.000,00	1.514,00	0,00	0,00
		Server consolidation and data storage network (private cloud)			0,00	0,00	0,00	0,00	0,00	0,00
4.4		Motor vehicles		0,00	0,00	0,00	0,00	0,00	4.068,21	0,00
4.5		Air conditioning installations type VRF / VRV for office spaces within UNO DEN located in B-dul Hristo Botev nr. 16-18		2.573,16	0,00	0,00	0,00	2.573,16	0,00	0,00
4.6		Professional air conditioners for the electrifying rooms, the telecommunications rooms and the control rooms in the DET-s Bacau, Cluj, Craiova and Timisoara		631,56	0,00	0,00	0,00	631,56	0,00	0,00
		Multifunctional A3			0,00	0,00	0,00	0,00	0,00	0,00
		Communication equipment SDH N-E ring			0,00	0,00	0,00	0,00	0,00	0,00
47		Replacing the hardware components, updating and developing the specific applications of the Balancing Market Platform - II DAMAS, Component - acquisition of migration and upgrade services specific to the Balancing Market for the DAMAS IT platform		10.738,50	2.000,00	4.000,00	4.438,50	300,00	0,00	0,00
4.8		Implementation of new functions and software modifications in the EMS - SCADA information system for the implementation of European and national legislative requirements		2.425,00	0,00	775,00	825,00	825,00	864,77	47,52
4.9		Dedicated software development, necessary to determine the quantities of reserves using the probabilistic method		2.000,00	0,00	0,00	1.000,00	1.000,00	7.000,00	0,00

		INDICATORS	Estimated investment completion date	Value						
				AIP 2022, rev A6	QI 2022	QII 2022	QIII 2022	QIV 2022	2023 estimates	2024 estimates
0	1	2	3	6	7	8	9	10	11	12
	4.10	MARI Platform Development		1.227,98	0,00	297,58	0,00	930,41	284,56	284,56
	4.11	Portal Web		0,00	0,00	0,00	0,00	0,00	8.670,67	0,00
	4.12	Extension of wi fi system access to own network and internet		0,00	0,00	0,00	0,00	0,00	330,12	0,00
	4.13	Modernization of the electronic messaging system within CNTEE Transelectrica SA		0,00	0,00	0,00	0,00	0,00	9.200,00	0,00
	4.14	Computing - Hardware and Software - Laptop PC		0,00	0,00	0,00	0,00	0,00	1.394,64	0,00
	4.15	Other independent facilities at executive and UTT level		6.644,90	511,36	1.684,27	1.776,99	2.672,29	10.609,82	27,47
	5	Investment expenditure financed from the connection tariff		21.052,68	10.566,84	2.940,83	2.045,80	5.499,21	2.186,00	0,00
6	Repayments of instalments relating to investment loans, showing separately:		24.350,78	6.078,70	6.096,69	6.078,70	6.096,69	25.052,85	32.345,74	
	- internal									6.667,00
	-external		24.350,78	6.078,70	6.096,69	6.078,70	6.096,69	25.052,85		25.678,74
7	Share capital increase SMART SA			24.000,00	0,00	0,00	0,00	24.000,00	0,00	0,00

DIRECTORATE,

Chairman,
Gabriel ANDRONACHE

Member,
Florin Cristian TĂTARU

Member,
Ștefăniță MUNTEANU

Member,
Cătălin - Constantin NADOLU

Member,
Bogdan TONCESCU

UEFA Director,
Ana Iuliana DINU

Asset Management Unit Director,
Cosmin – Mihai MONAC

ID Director
Dorinel VLADU

DSFTM Manager,
Florin STANCIU

DMPI - DI Manager
Silvia DAMIAN

Measures to improve the gross result and reduce outstanding payments

No.	Measures	Achievement deadline	RON thousand							
			2021		2022		2023		2024	
			Achieved		Influences (+/-)		Influences (+/-)		Influences (+/-)	
			Gross result (+/-)	Outstanding payments	Gross result (+/-)	Outstanding payments	Gross result (+/-)	Outstanding payments	Gross result (+/-)	Outstanding payments
0	1	2	3	4	5	6	7	8	9	10
Pt. I	Measures to improve the gross result and reduce outstanding payments									
1	Measure 1: Increasing operational revenues on the electricity market	2022	X	X	476.698		0		0	
2	Measure 2: Increasing income from other benefits	2023			0		3.411		0	
3	Measure 3: Increasing financial income	2022			1.538		0		0	
4	Measure 4: Increasing income from non-profit activities	2022			387.184		0		0	
5	Measure 5: Reducing operational expenses on the electricity market	2023-2024			0		209.413		9.384	
6	Measure 6: Reducing financial expenses	2022-2023			2.590		111		0	
7	Measure 7: Decreasing expenses for the maintenance of the electric transmission network, integrated security and facility surveillance systems (including data-voice security systems), IT&Tc systems (IT&Tc equipment located in power stations, territorial dispatching stations, etc.), administrative buildings, of Fire Safety & Protection equipment	2024			0		0		803	
8	Measure 8: Decreasing expenses from non-profit activities	2023			0		682.435		0	
9	Measure 9: Decreasing expenses from management locations and rents	2022			133		0		0	
	TOTAL Pt. I		X	X	868.143	0	895.370	0	10.187	0
Pt. II	Causes that diminish the effect of the measures provided for in Pt. I									
1	Cause 1: Reduction of operational revenues on the electricity market	2023			0		-214.636		0	
2	Cause 2: Decrease in income from non-profit activities	2023			0		-646.049		0	
3	Cause 3: Decrease in income from other benefits	2022			-759		0		0	
4	Cause 4: Reduction of other operational income	2022-2023			-7.879		-13.121		0	
5	Cause 5: Decrease in financial income	2023			0		-500		0	
6	Cause 6: Increasing operational costs on the electricity market	2022			-315.103		0		0	
7	Cause 7: Increasing expenditure on inventories (consumables, materials such as inventory items)	2022-2024			-10.554		-737		-754	
8	Cause 8: Increase in expenses for the maintenance of the electric transmission network, integrated security and facility surveillance systems (including data-voice security systems), IT&Tc systems (IT&Tc equipment located in power stations, territorial dispatching, etc.), administrative buildings, of Fire Safety & Protection equipment	2022-2023			-22.465		-3.660		0	
9	Cause 9: Increase in other services performed by third parties (security and security of facilities, studies and research, expenses regarding rating agencies, expenses regarding symposia and conferences, expenses regarding telecommunications, expenses generated by interconnection responsibilities for the compatibility of equipment in order to function and the state of implementation of projects regarding pan-European codes, etc.)	2022-2024			-19.467		-4.041		-5	
10	Cause 10: Increasing expenses with management locations and rents	2023-2024			0		-12		-12	
11	Cause 11: Increasing expenses with insurance premiums	2022-2024			-595		-603		-171	
12	Cause 12: Increasing staff costs	2022-2024			-22.195		-2.768		-8.092	
13	Cause 13: Increasing expenditure on taxes and fees	2022-2024			-530		-58		-245	

No.	Measures	Achievement deadline	2021		2022		2023		2024	
			Achieved		Influences (+/-)		Influences (+/-)		Influences (+/-)	
			Gross result (+/-)	Outstanding payments	Gross result (+/-)	Outstanding payments	Gross result (+/-)	Outstanding payments	Gross result (+/-)	Outstanding payments
0	1	2	3	4	5	6	7	8	9	10
14	Cause 14: Increase in the chapter other operational expenses	2022-2024			-19.608		-8.915		-658	
15	Cause 15: Increase in expenses from non-profit activities	2022			-449.826		0		0	
	TOTAL Pt. II		X	X	-868.981	0	-895.100	0	-9.937	0
Pt. III	GENERAL TOTAL Pt. I + Pt. II		1.878	0	-838	0	270	0	250	0

DIRECTORATE,

Chairman,
Gabriel
ANDRONACHE

Member,
Florin-Cristian
TĂTARU

Member,
Ștefăniță
MUNTEANU

Member,
Cătălin-Constantin
NADOLU

Member,
Bogdan
TONCESCU

UEFA Director,
Ana-Iuliana DINU

DBRM Manager,
Cristiana ZÎRNOVAN

Head of SB,
Maria TĂNASE