



Results of the ENEA Group in 2022

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PLN 30.1 bn

revenue,
up by **PLN 8.8 billion** (+41% y/y)



PLN 2.2 bn

EBITDA,
down by **PLN 1.3 billion** (-37% y/y)



1.73

net debt / EBITDA LTM,
improvement by **0.96**



26.2 TWh

of electricity generated,
down by **0.2 TWh** (-1% y/y)



8.4 mln t

of net coal production,
down by **1.5 mln t** (-15% y/y)



1.9 TWh

Energy produced from RES,
down by **0.5 TWh** (-19% y/y)

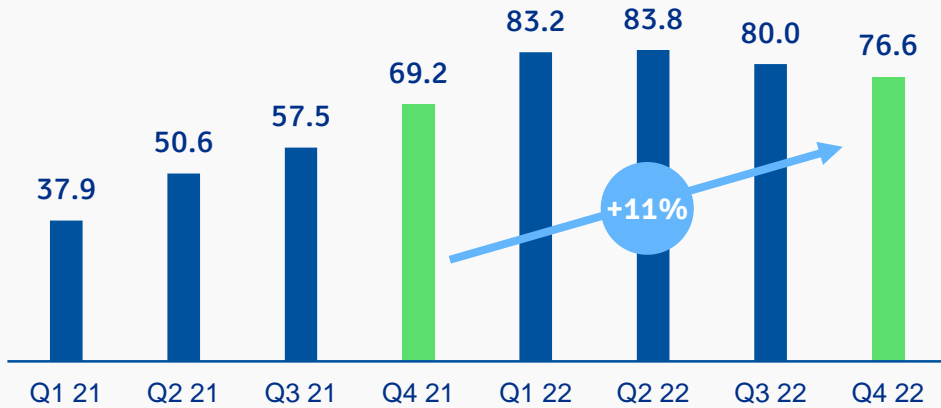


Market environment

Enea

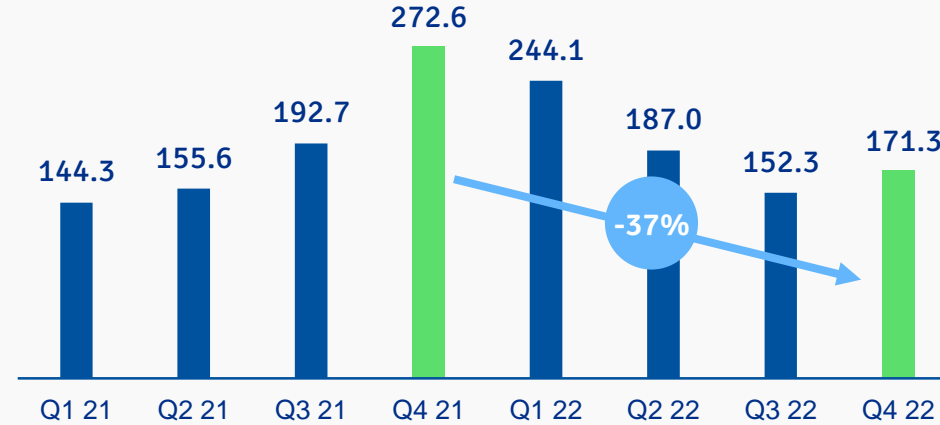
The situation on the energy market

CO₂ emission allowances [EUR/t]



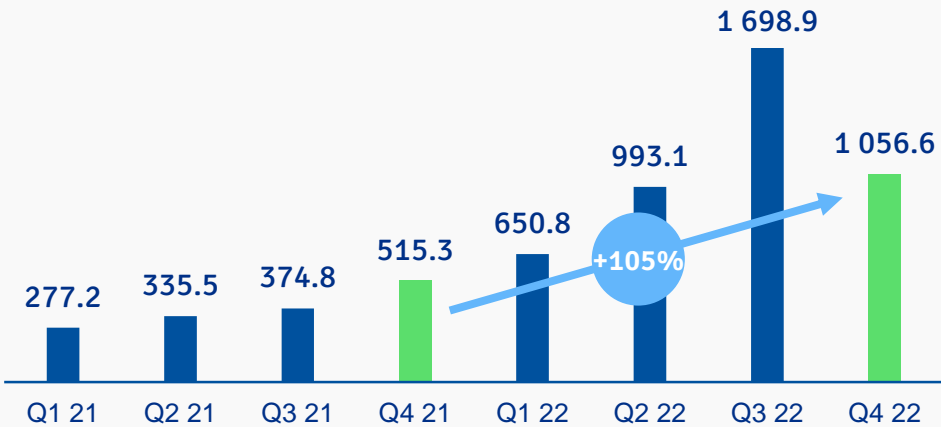
Source: ICE, clearing prices

Prices of „green” property rights (PMOZE_A) [PLN/MWh]



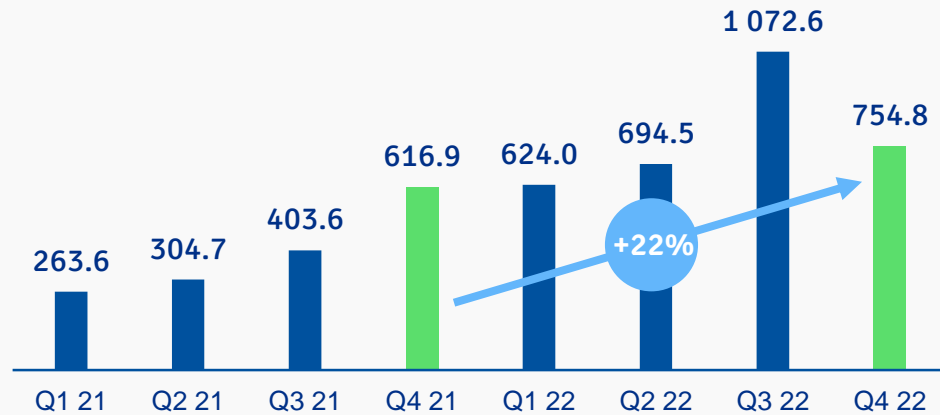
Source: PPE, session market indices

BASE_Y_21/22/23 (band price) [PLN/MWh]



Source: PPE, clearing prices

DAM (Day-Ahead Market) BASE



Source: PPE, clearing prices

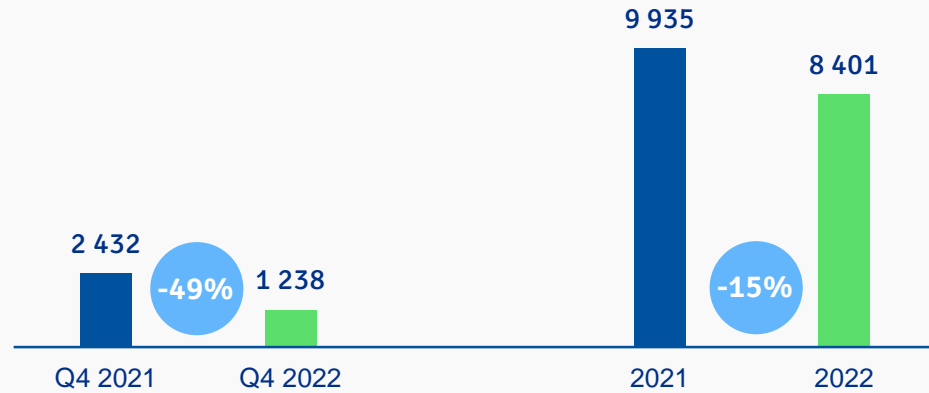


Mining

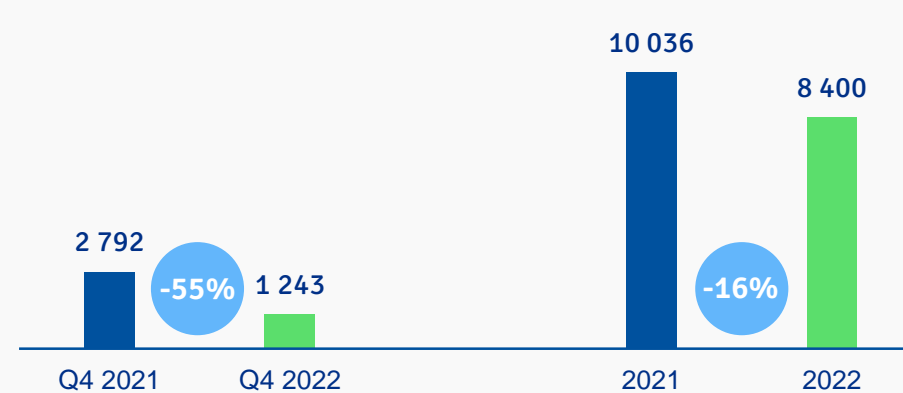
The Enea logo consists of a white, stylized, curved line above the word "Enea" in a bold, white, sans-serif font. The logo is set against a blue background that transitions into a green gradient at the bottom.

Operating results of LW Bogdanka

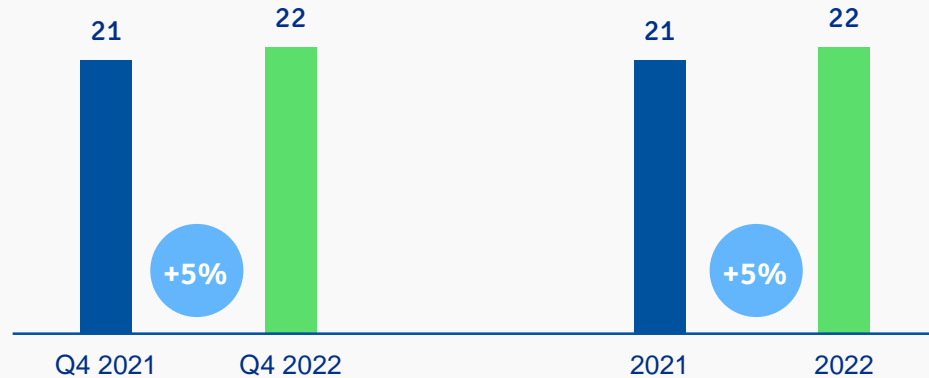
Production of coal [thou. tons]



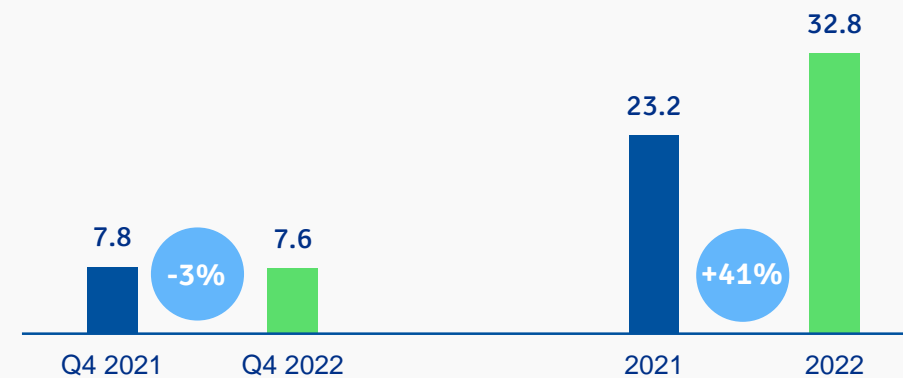
Sales of coal [thou. tons]



Coal inventories [mln ton]



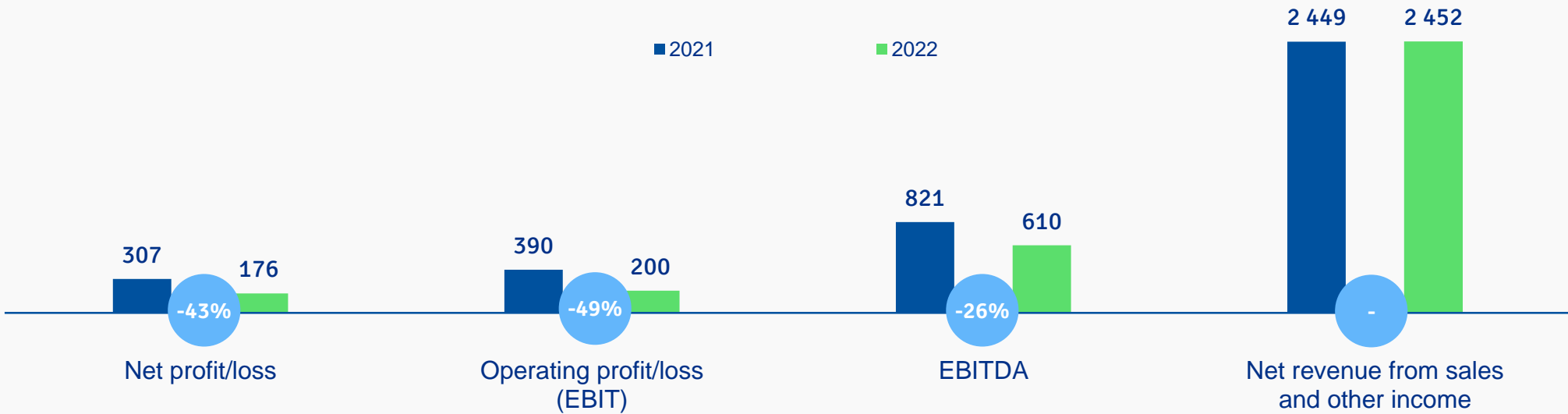
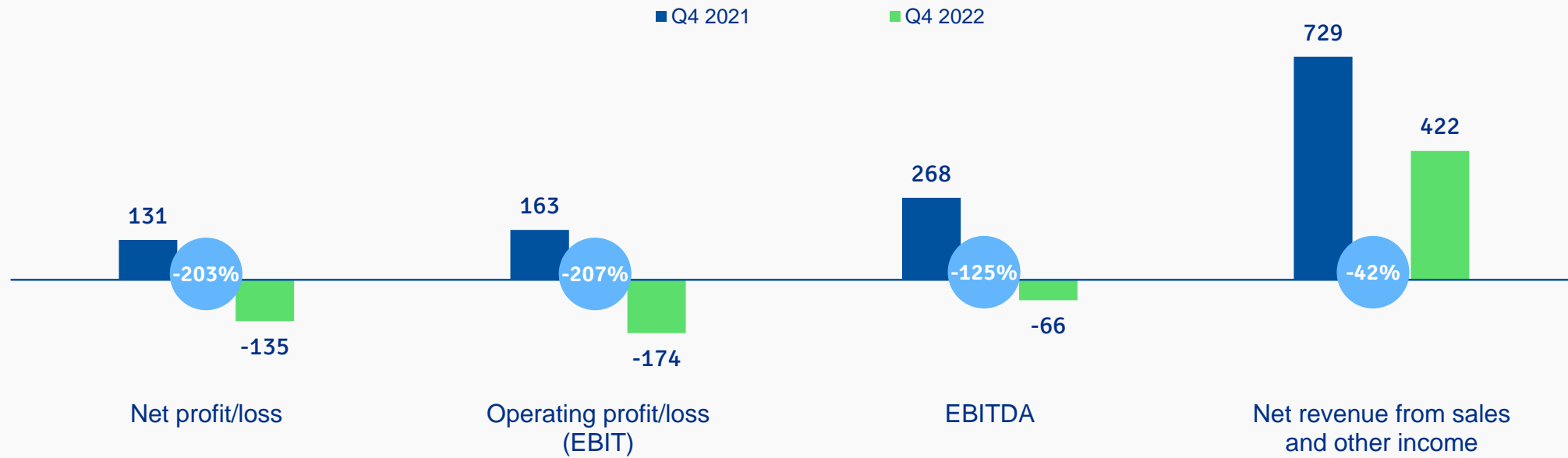
New excavations [km]



KEY DRIVERS

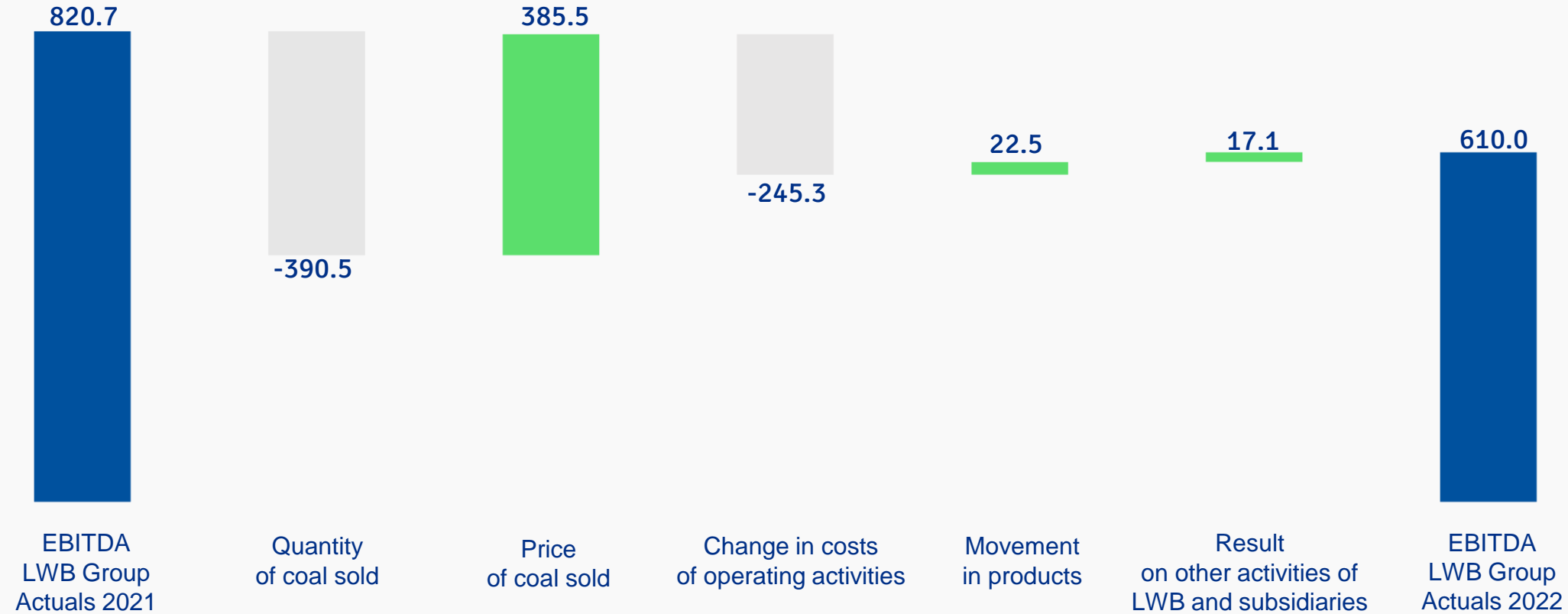
- (+) Roadway excavations up by 41.4%
- (-) Decrease in winnings: by 66.2% in 2022 and by 69.4% in 2021
- (-) Net production down by 15.4% in 2022
- (-) Coal sales down by 16.3% in 2022

Financial results of the LW Bogdanka Group in 2022



EBITDA of the LW Bogdanka Group in 2022

[PLN mln]



KEY DRIVERS

- (-) Lower volume of coal sales
- (+) Higher price of coal sold
- (-) Higher production costs: higher cost of third-party services and employee benefits, materials and electricity

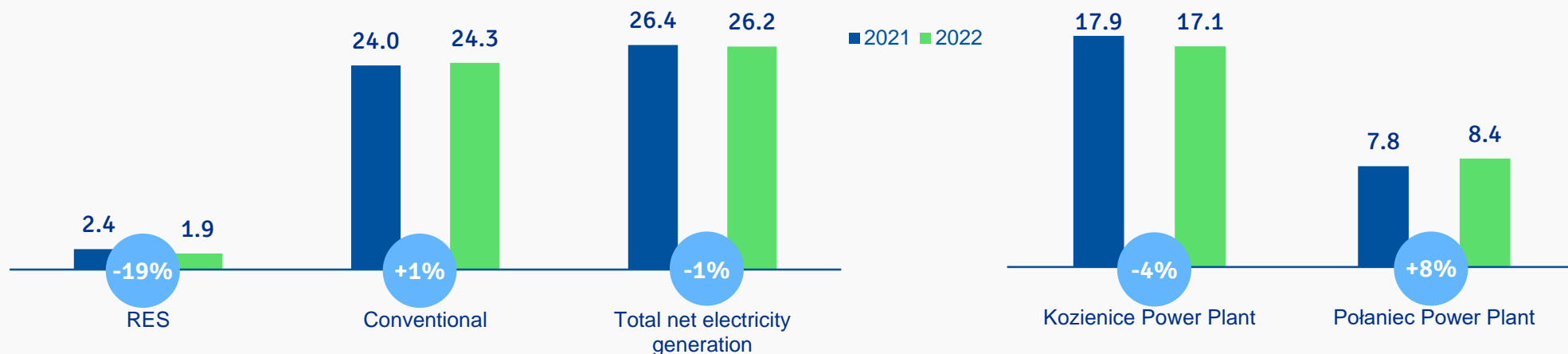
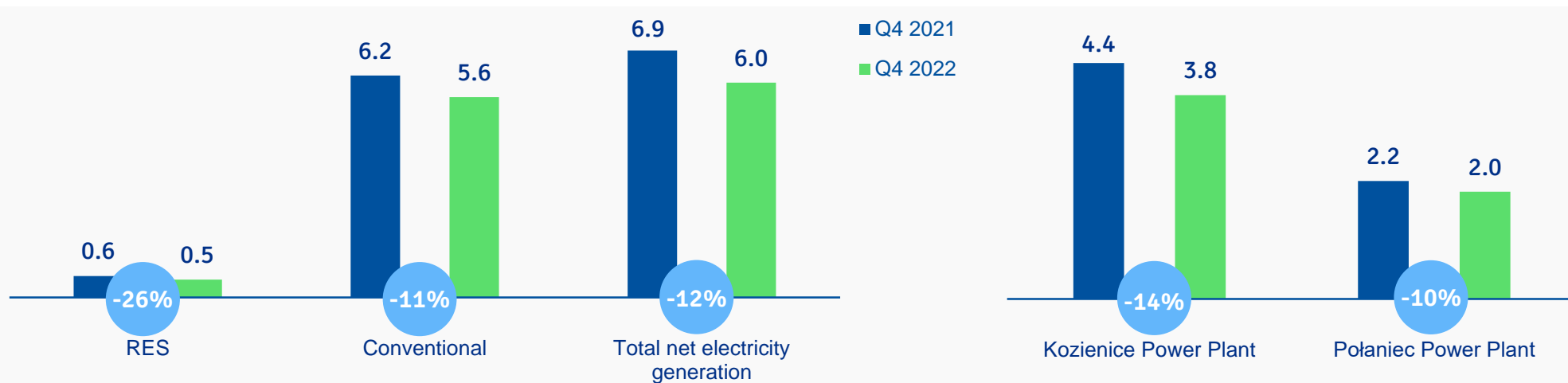




Generation

Enea

Operational Data – Net production



KEY DRIVERS

- (+) Production from conventional units up by 1%
- (-) Production from renewable energy sources down by 19%

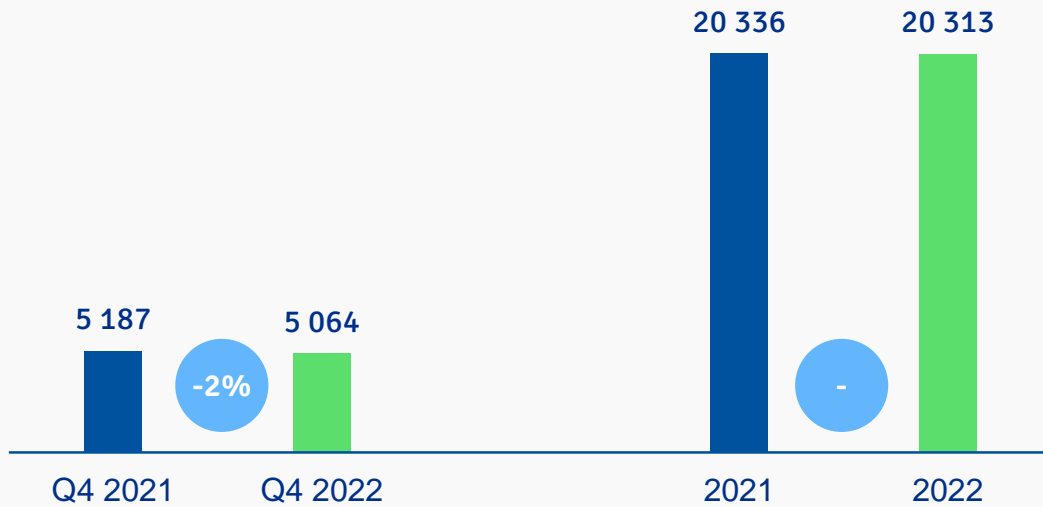


Distribution

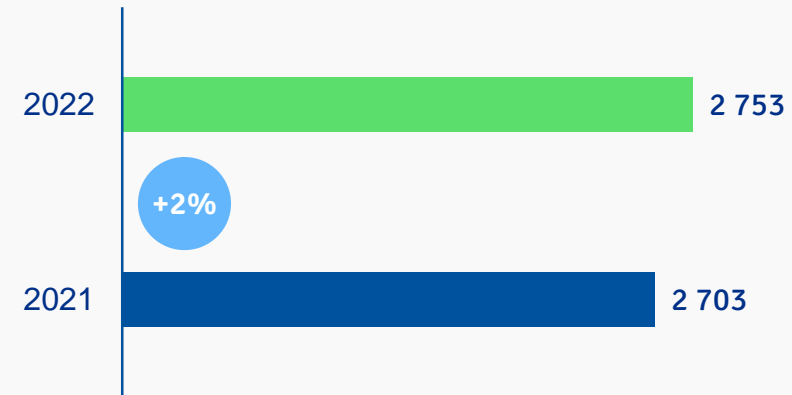
The Enea logo is displayed on a blue rectangular background. It features a white stylized wave or arc above the word "Enea" in a white, bold, sans-serif font. The background of the entire image has a green-to-blue gradient at the bottom.

Volume of distribution services

Sales of distribution services to end users [GWh]



Number of customers [thou.]



KEY DRIVERS

- (+) Sales of distribution services to businesses up by 0.1%
- (-) Sales in the household segment down by 0.9%



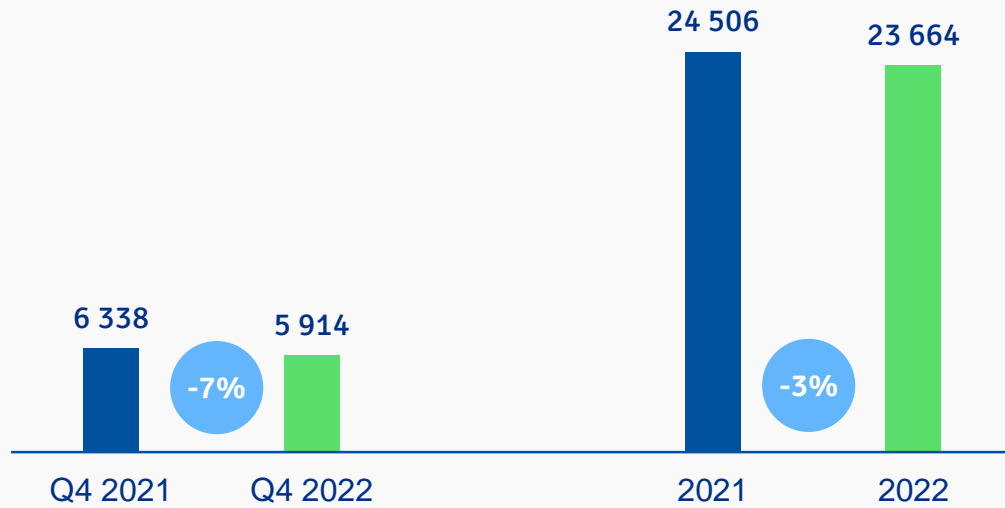
Trading

The Enea logo consists of a white stylized wave or swoosh above the word "Enea" in a bold, white, sans-serif font. The logo is set against a blue background that transitions into a green gradient at the bottom.

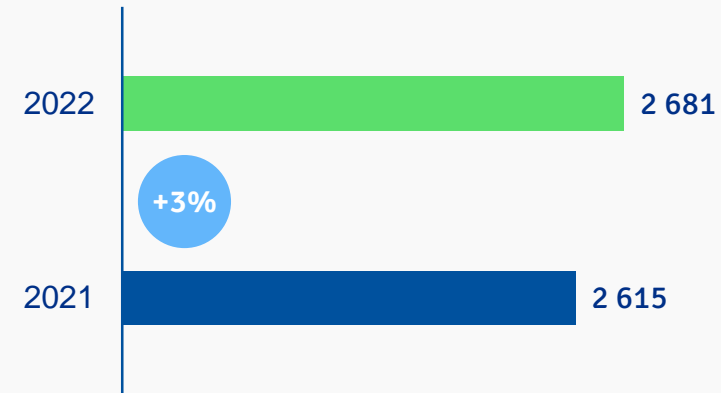
Enea

Volume of energy sales

Sales of electricity and gaseous fuel to retail customers [GWh]



Number of customers [thou.]



KEY DRIVERS

- (-) Energy sales volume down by 0.7%
- (-) Gaseous fuel sales volume down by 43.7%



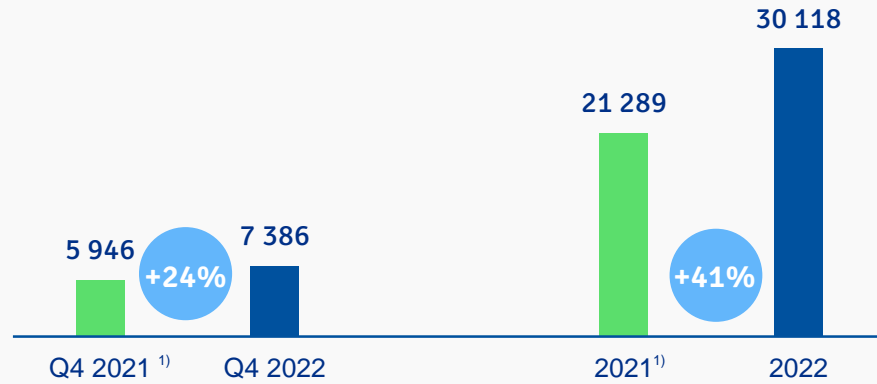
Financial results

Enea

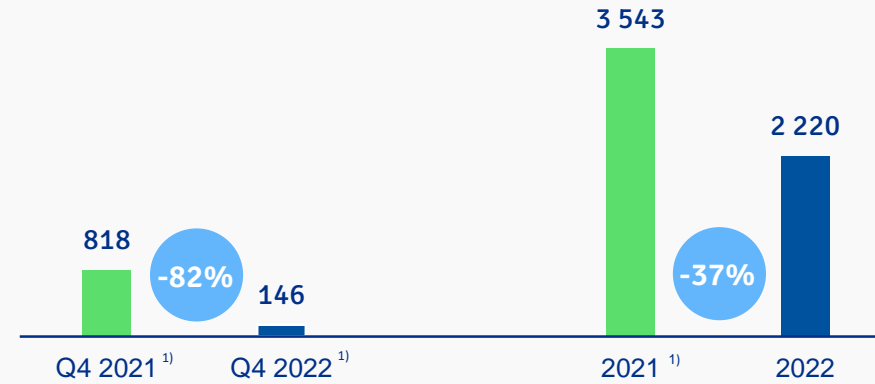
Key financial data



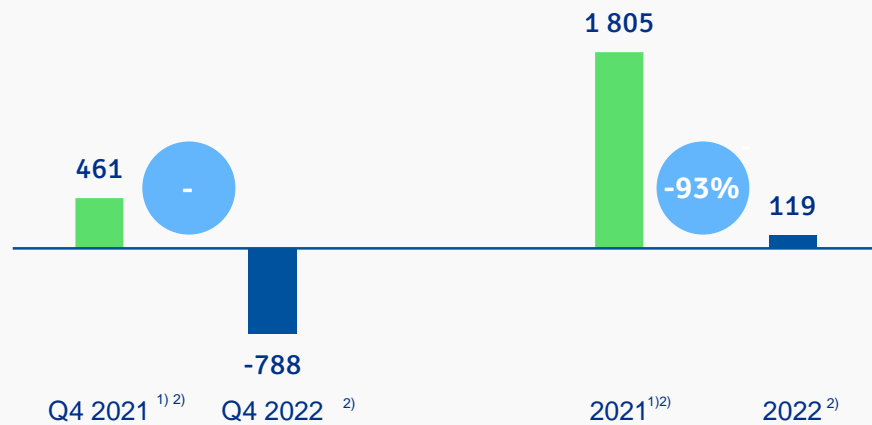
Revenue from sales and other income [PLN mln]



EBITDA [PLN mln]



Net profit/loss [PLN mln]



Net debt / EBITDA LTM



¹⁾ Presentation change in accordance with the consolidated financial statements for 2022

²⁾ Including: partial reversal of a provision for future investment commitments to Elektrownia Ostrołęka Sp. z o.o., impairment loss allowance on non-financial non-current assets in the Białystok area in ENEA Ciepło

EBITDA of the ENEA Group in 2022



MINING

- Volume of coal sales down by 16% [PLN -391 million]
- Mining cost of coal sold up by PLN 223 million
- Higher price of coal sales [PLN +386 million]

GENERATION

- Generation margin down by PLN 912 million
- Result in the RES segment down by PLN 243 million [increased cost of biomass consumption, increase in fixed costs, lower production of electricity from RES]
- Balancing Market margin down by PLN 26 million [lower unit margin]
- Result in the Heat segment down by PLN 18 million

DISTRIBUTION

- Operational costs up by PLN 172 million
- Margin on licensed activity up by PLN 77 million
- Result on other operating activities up by PLN 30 million

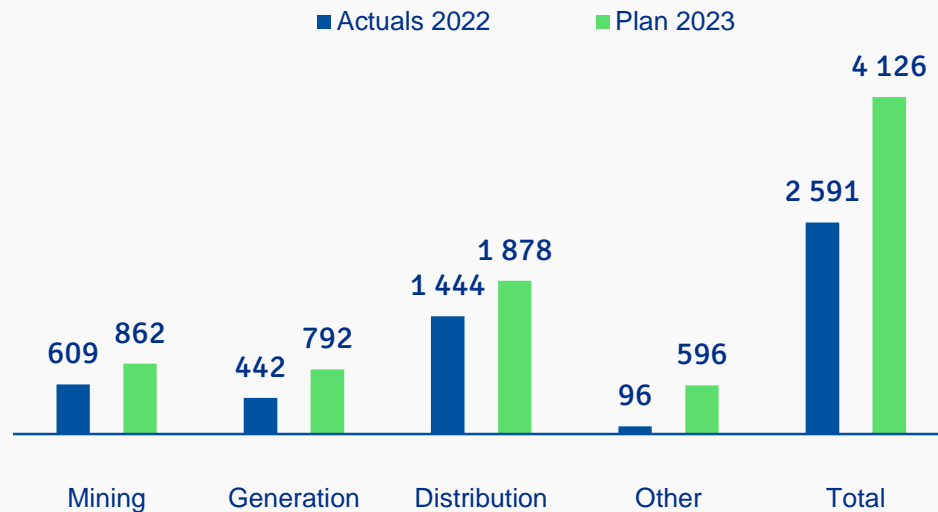
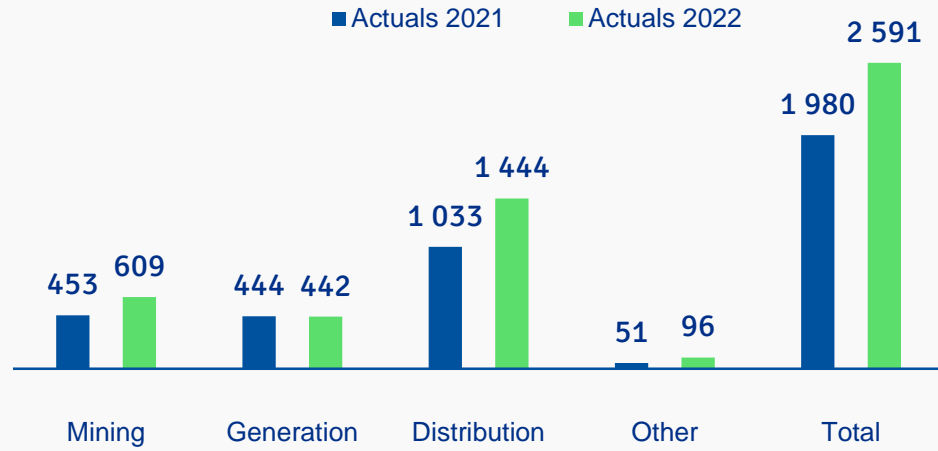
TRADING

- Higher average price of energy sales
- Higher average price of energy purchases
- Higher provisions related to onerous contracts
- Higher costs of environmental obligations
- Lower result on account of a remeasurement of CO₂ contracts

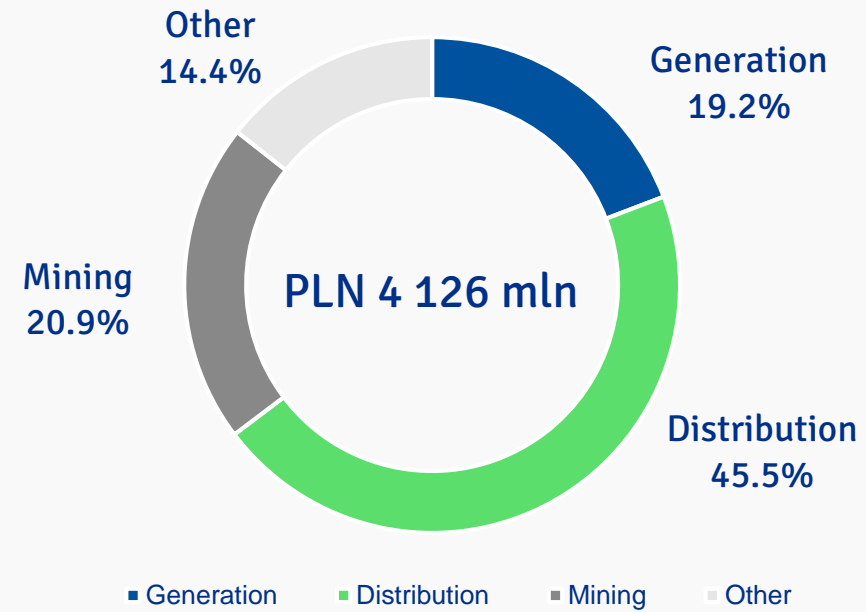
CAPEX in the key areas of ENEA Group



CAPEX – capital expenditure [mln zł]



Plan 2023





Results of the ENEA Group in 2022

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