



Results of the ENEA Group in H1 2023

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PLN 24.0 bn

revenue,
up by PLN 9.3 bn (73% y/y)



PLN 2.3 bn

EBITDA,
up by PLN 0.6 bn (10% y/y)



1.71

net debt / EBITDA LTM,
improvement by 2.01



10.5 TWh

of electricity generated,
down by 2.8 TWh (-21% y/y)



3.3 mln ton

of net coal production,
down by 2.3 mln t (-41% y/y)



1.1 TWh

energy produced from RES,
down by 6% y/y

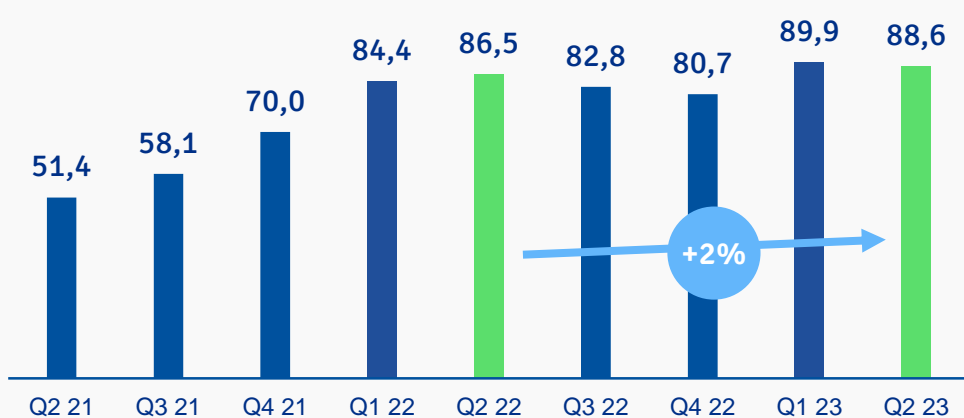


Market environment



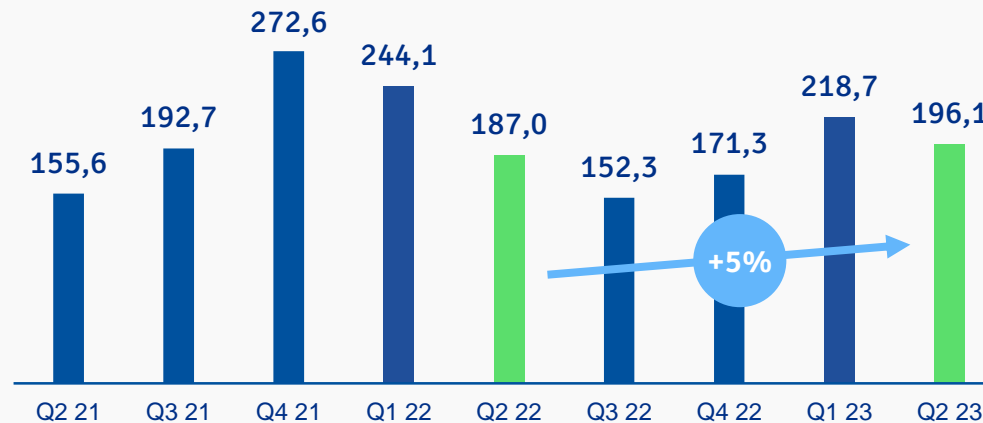
The situation on the Energy market

CO₂ emission allowances [EUR/t]



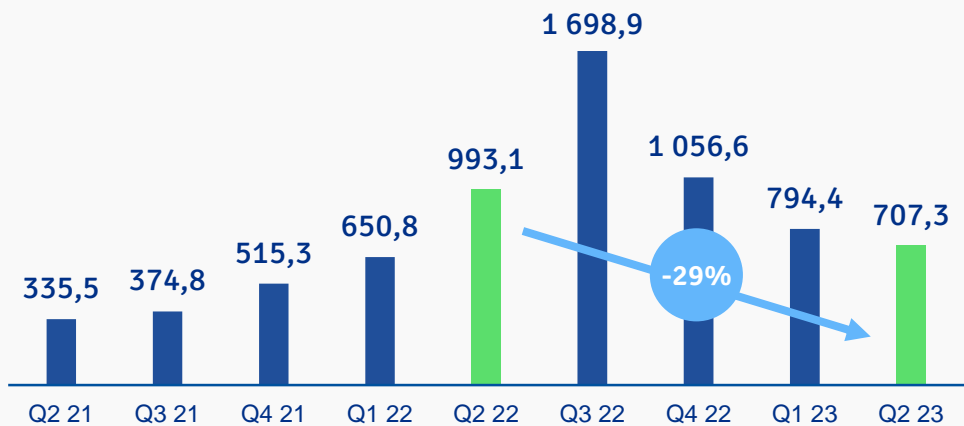
Source: Own estimations based on publicly available stock market data

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



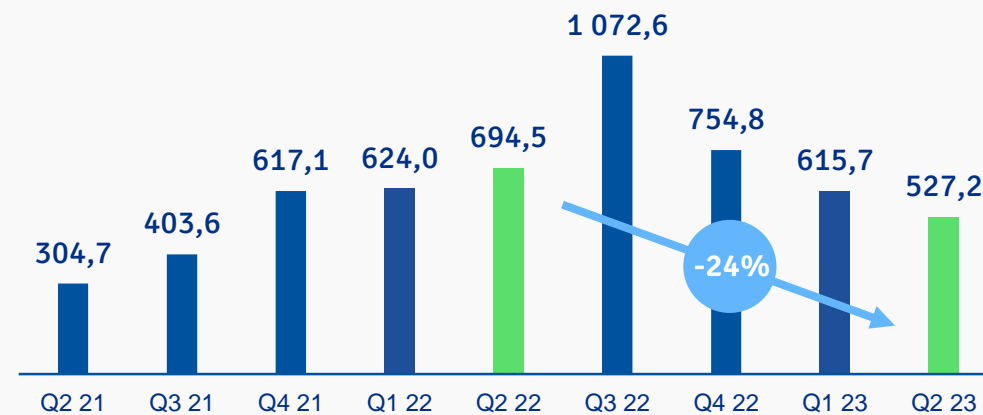
Source: Own estimations based on publicly available stock market data

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



Source: Own estimations based on publicly available stock market data

DAM (Day-Ahead Market) BASE



Source: Own estimations based on publicly available stock market data



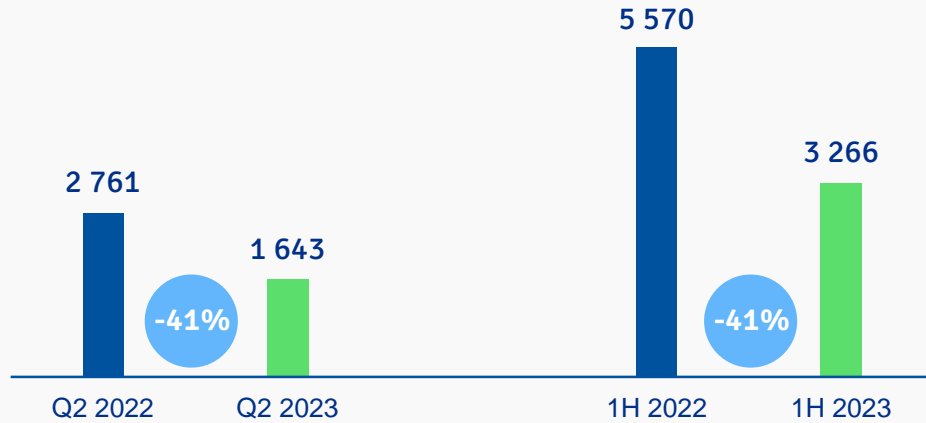
Mining

Enea

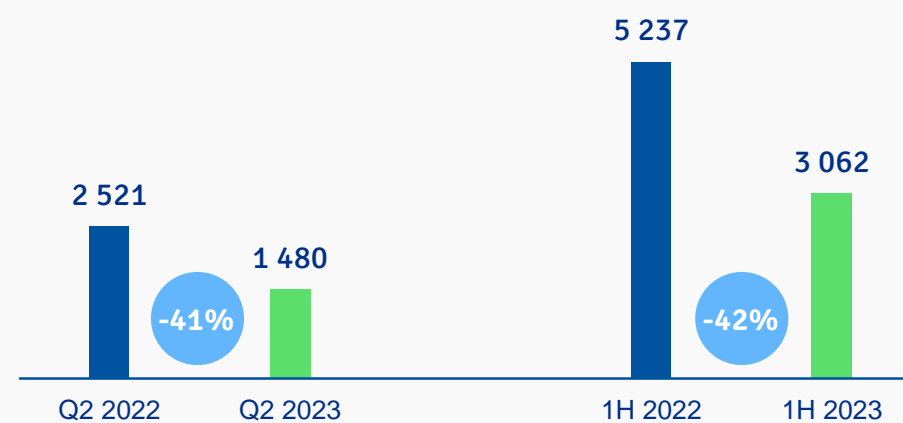
Operating results of LW Bogdanka



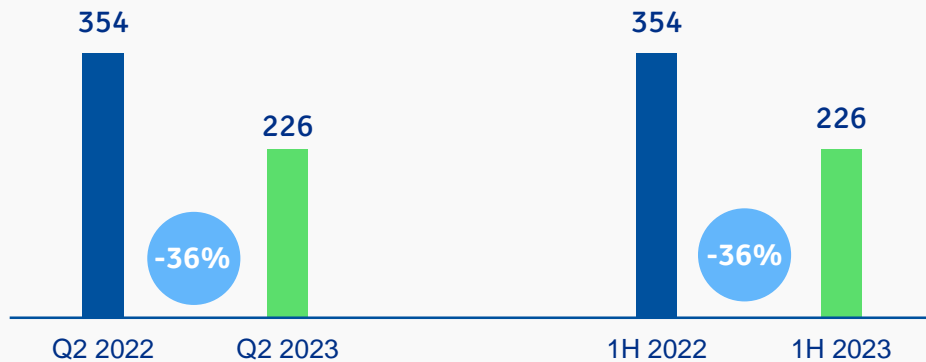
Production of coal [thou. tons]



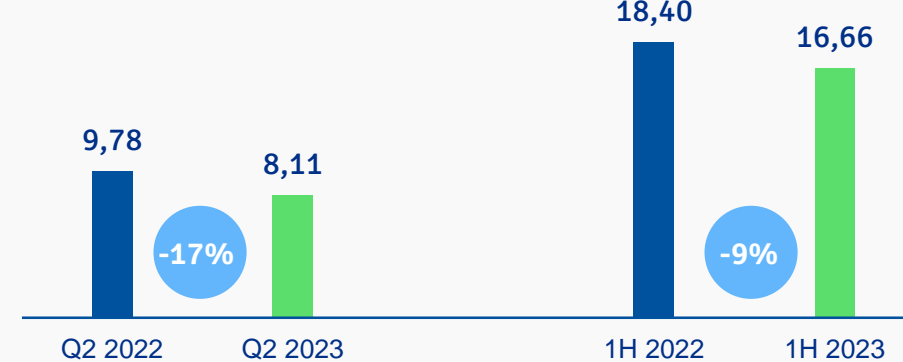
Sales of coal [thou. tons]



Coal inventories [thou. ton]



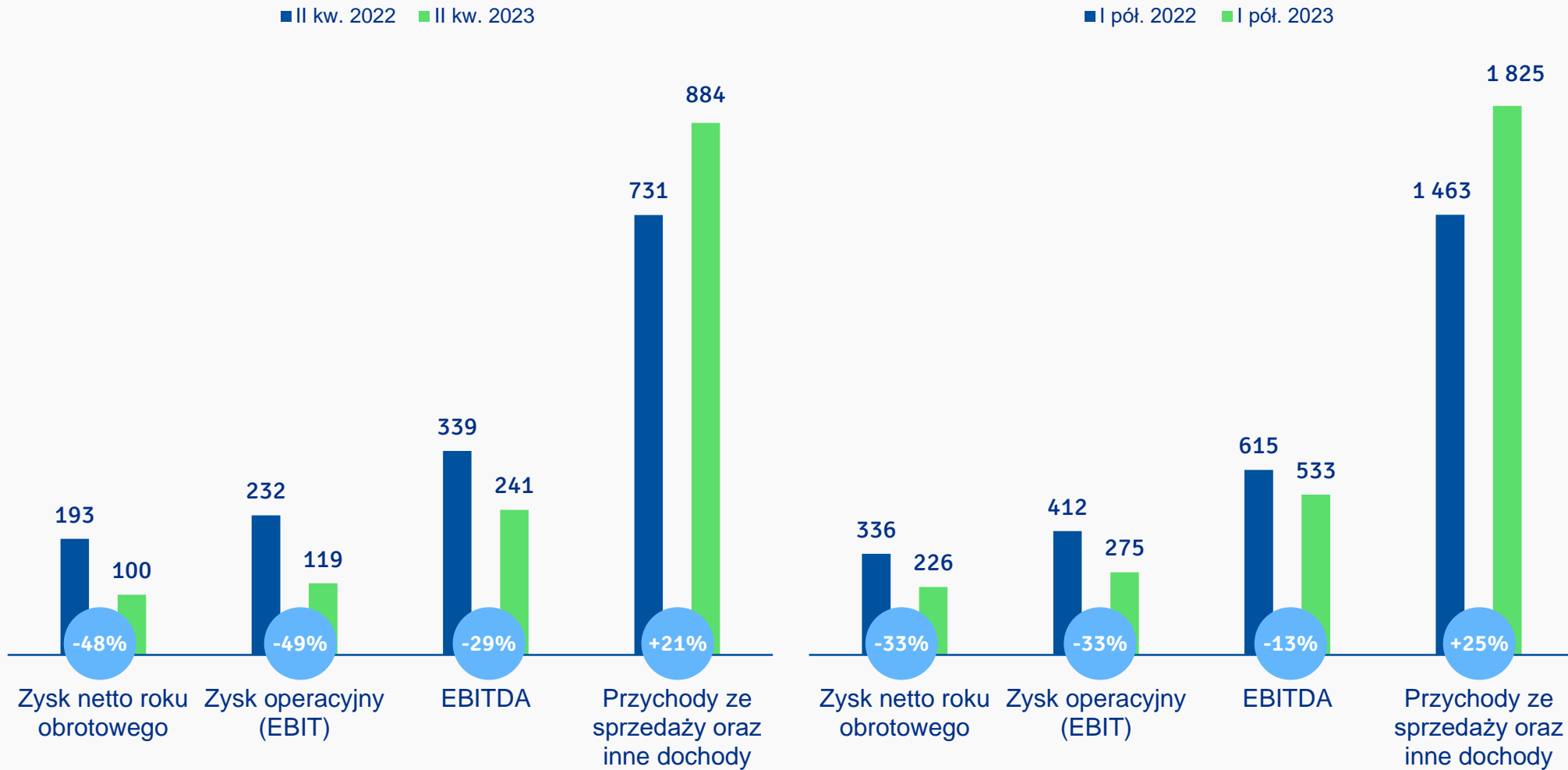
New excavations [km]



KEY DRIVERS

- (-) Decrease in net production in H1 2023 by 41%
- (-) Decrease in sales of coal in H1 2023 by 42%
- (-) Reduction in mining pits by 9%
- (-) Decrease in yield: 57.8% in H1 2023; 72.3% in H1 2022

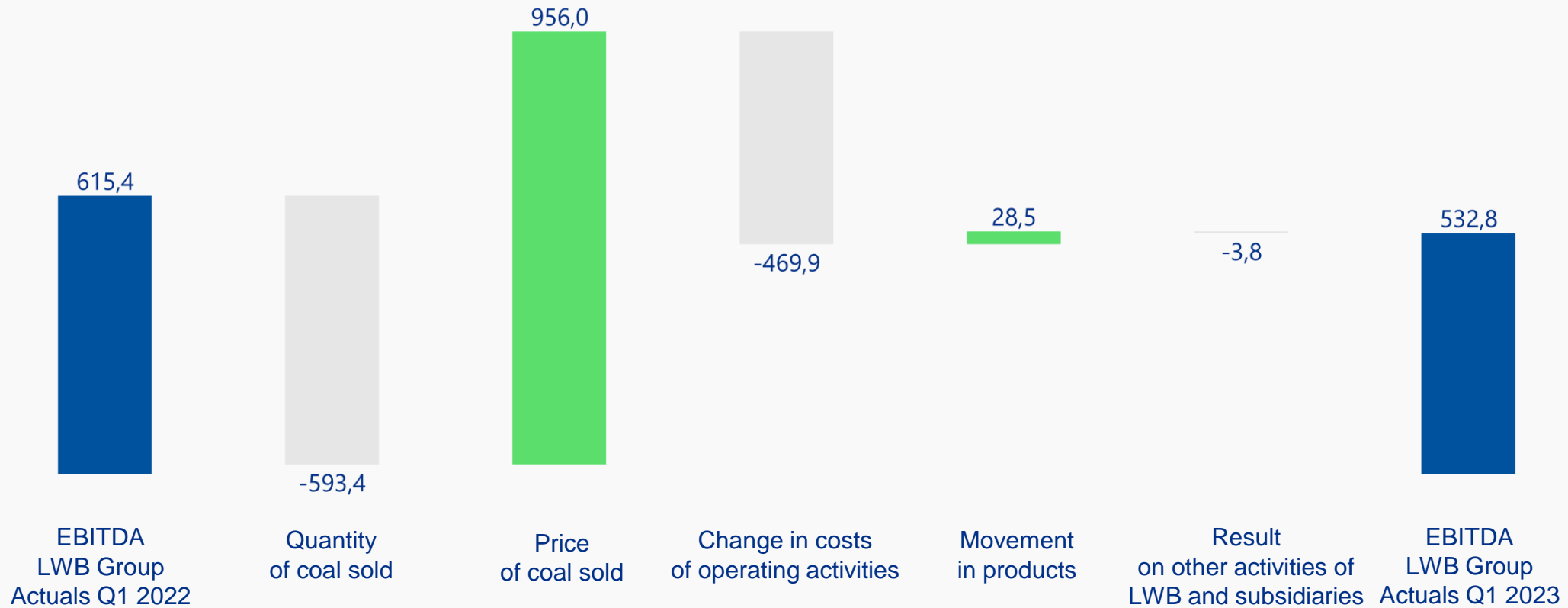
Financial results of the LW Bogdanka Group in H1 2023



EBITDA of the LW Bogdanka Group in H1 2023



[PLN m]



KEY DRIVERS

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

Mining

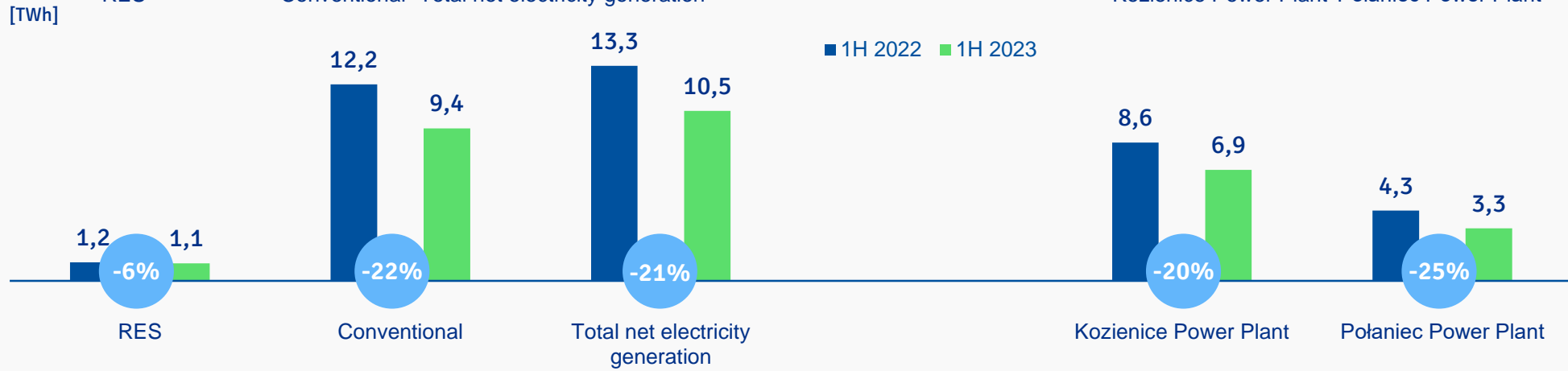
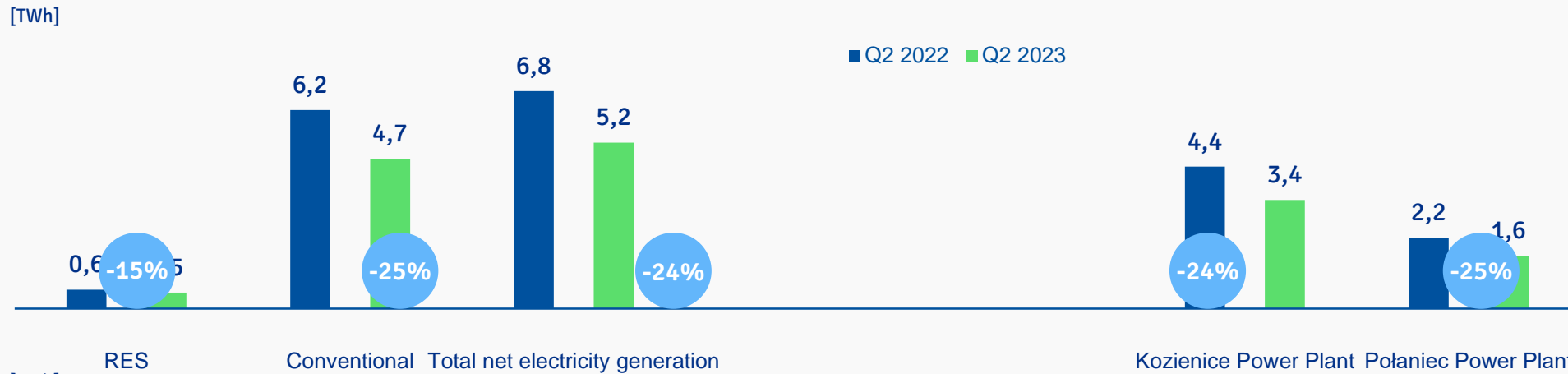
8



Generation

Enea

Operational data – net production



KEY DRIVERS

- (-) Production from renewable energy sources down by 6%
- (-) Production from conventional sources down by 22%



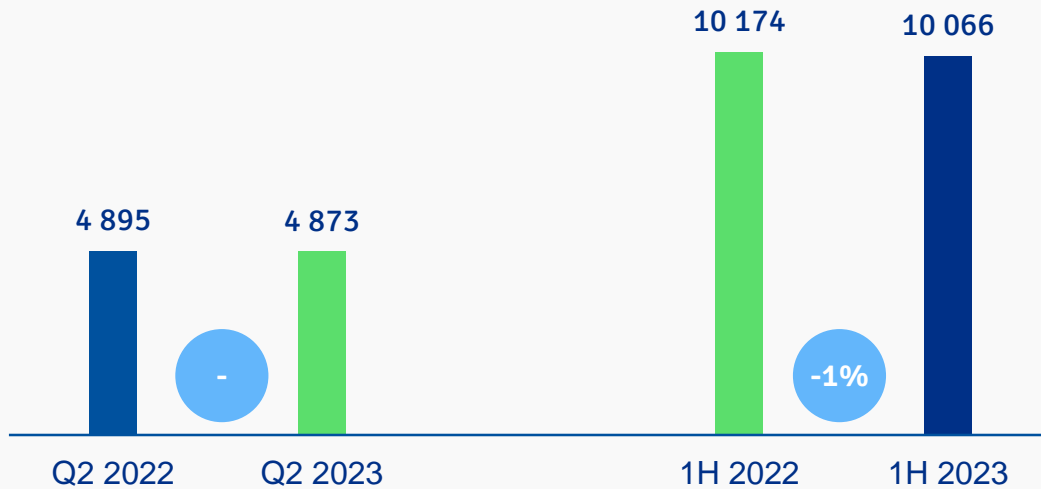
Distribution

The Enea logo, featuring a white stylized wave or arc above the word "Enea" in a bold, white, sans-serif font, all set against a dark blue rectangular background.

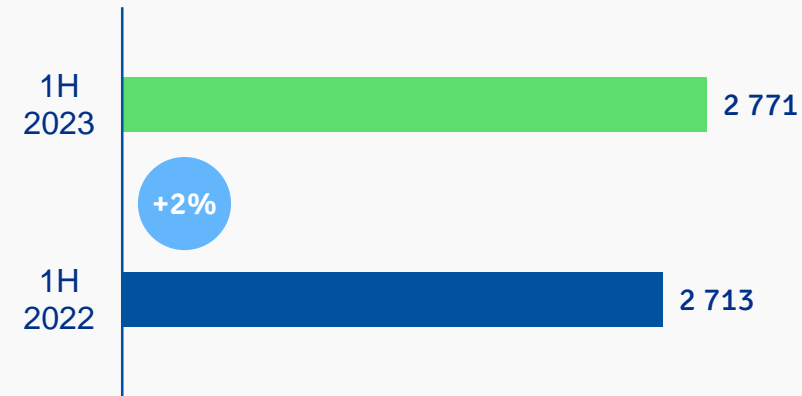
Enea

Volume of distribution services

Sales of distribution services to end users [GWh]



Number of costumers [thou.]



KEY DRIVERS

- (+) Sales in the household segment up by 5.9%
- (+) Increase in the number of customers by 2.1%
- (-) Decrease in sales in the business customer segment by 3.4%



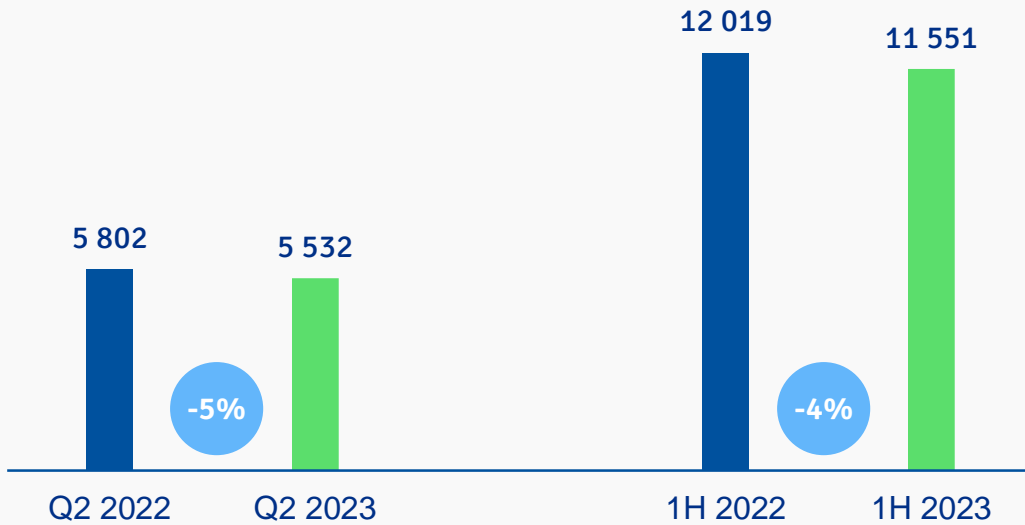
Trading

The Enea logo consists of a white stylized wave or swoosh above the word "Enea" in a bold, white, sans-serif font, all set against a dark blue rectangular background.

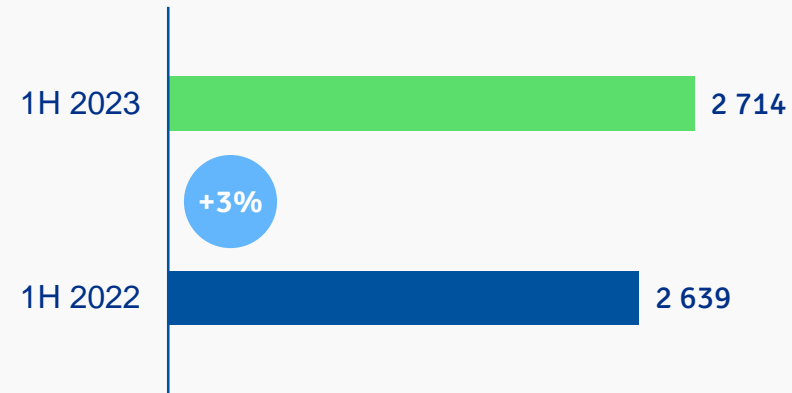
Enea

Volume of energy sales

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



Number of customers [thou.]



KEY DRIVERS

- (-) Electricity sales volume down by 3%
- (-) Gaseous fuel sales volume down by 21%



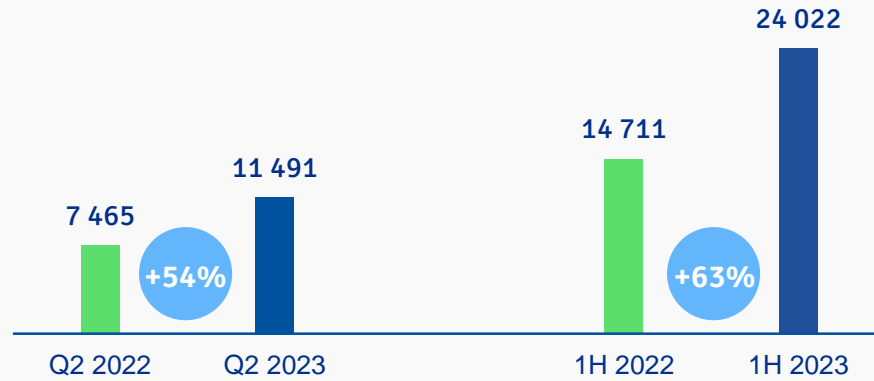
Financial results

Enea

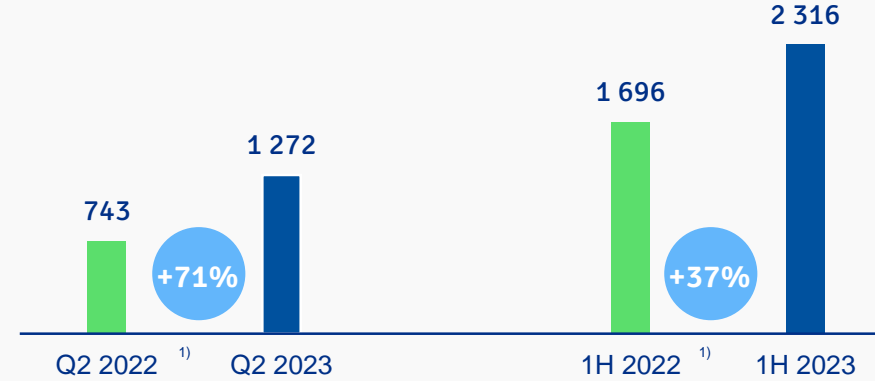
Key financial data



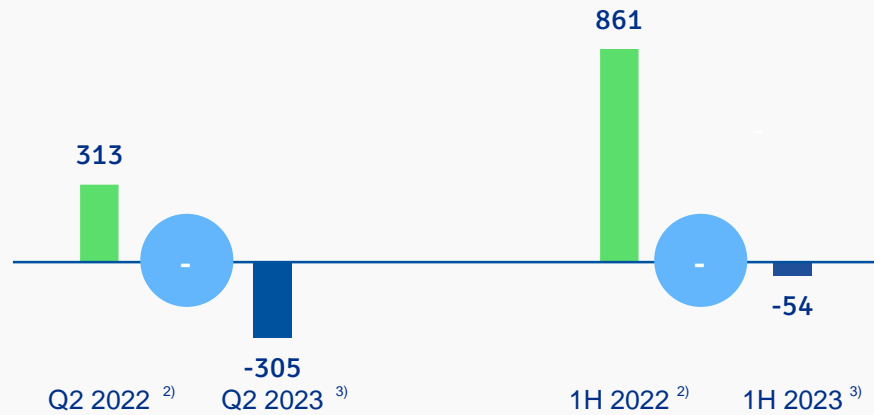
Revenue from sales and other income [PLN mln]



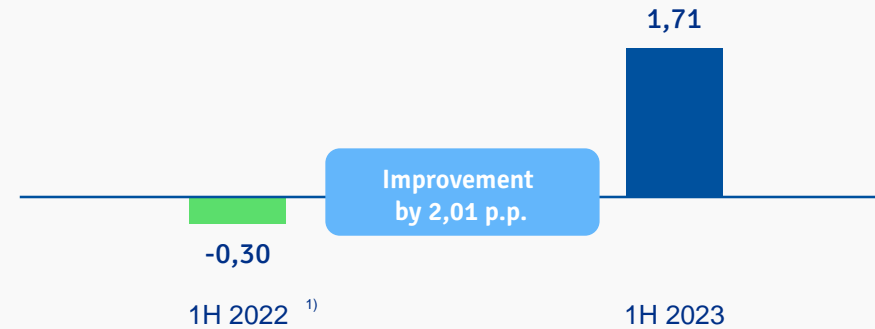
EBITDA [PLN mln]



Net profit/loss [PLN mln]

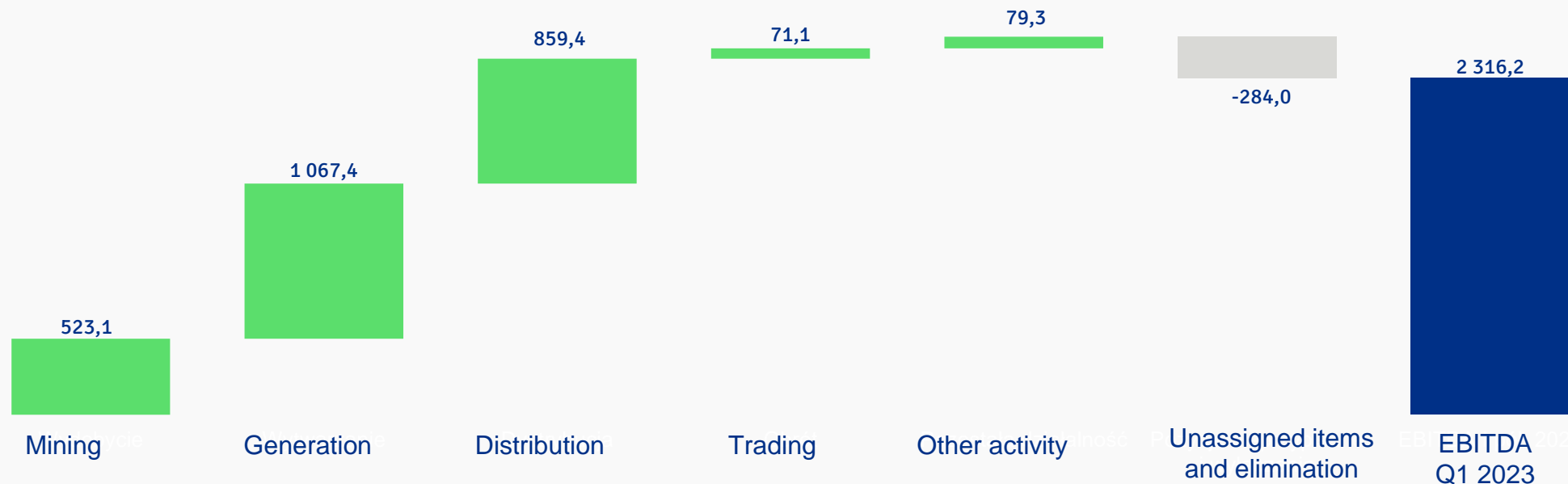


Net debt / EBITDA LTM



1) Presentation change in accordance with the consolidated financial statements for 6 months of 2023
 2) Including: partial reversal of a provision for future investment commitments to Elektrownia Ostrołęka Sp. z o.o.
 3) Including: impairment loss allowance on non-financial non-current assets in the Mining area

EBITDA of the ENEA Group in H1 2023



MINING	GENERATION	DISTRIBUTION	TRADING
<ul style="list-style-type: none"> Coal sales volume down by 42% [PLN -593 million] Mining cost of coal sold up by PLN 441 million Higher price of coal sales [PLN +956 million] 	<ul style="list-style-type: none"> Contribution to the Price Difference Fund¹ of PLN 1,582 million Result in the Heat segment² down by PLN 24 million Result in the System Power Plants segment² up by PLN 1,584 million Result in the RES segment² up by PLN 417 million 	<ul style="list-style-type: none"> Margin on licensed activity up by PLN 292 million Operating expenses up by PLN 63 million Result on other operating activities down by PLN 5 million 	<ul style="list-style-type: none"> Adjusted first contribution margin down by PLN 1,979 million Recognition PLN 1,892 million of revenues from electricity compensation payments Impact of provisions related to onerous contracts of PLN 293 million

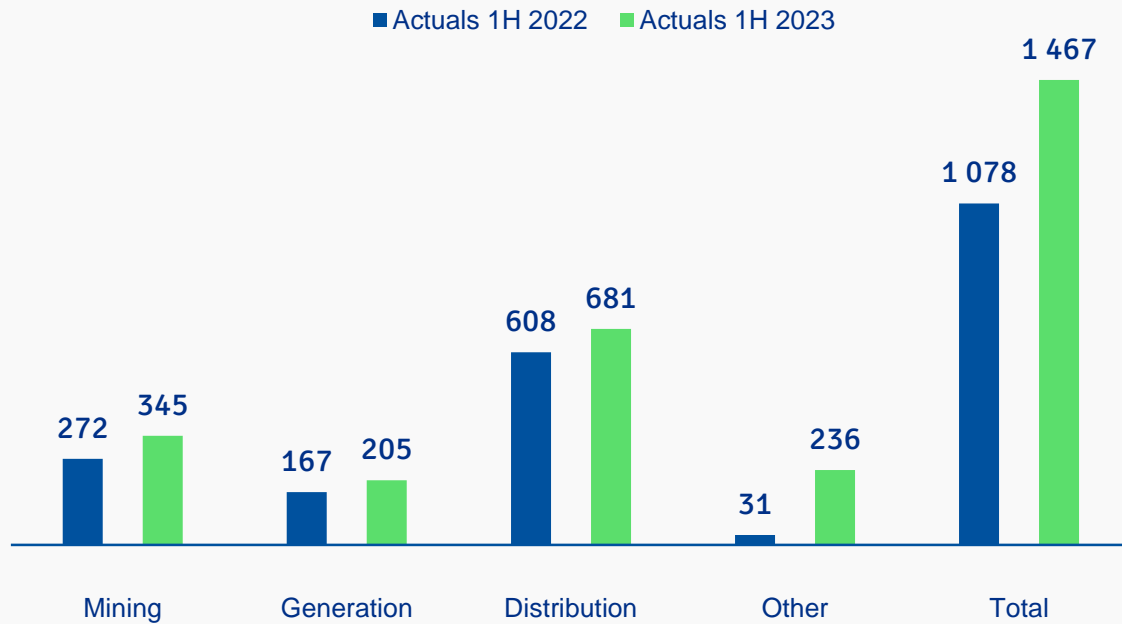
¹ odpis w podziale na segmenty: 1 407,2 mln zł segment Elektrownie Systemowe; 12,3 mln zł segment Ciepło; 162,3 mln zł segment OZE

² wynik segmentu skorygowany o wysokość odpisu na Fundusz Wyплаты Różnicy Ceny (zmiana wyniku r/r z uwzględnieniem odpisów: segment Elektrownie Systemowe +176,3 mln zł; segment Ciepło -36,5 mln zł; segment OZE +254,8 mln zł)

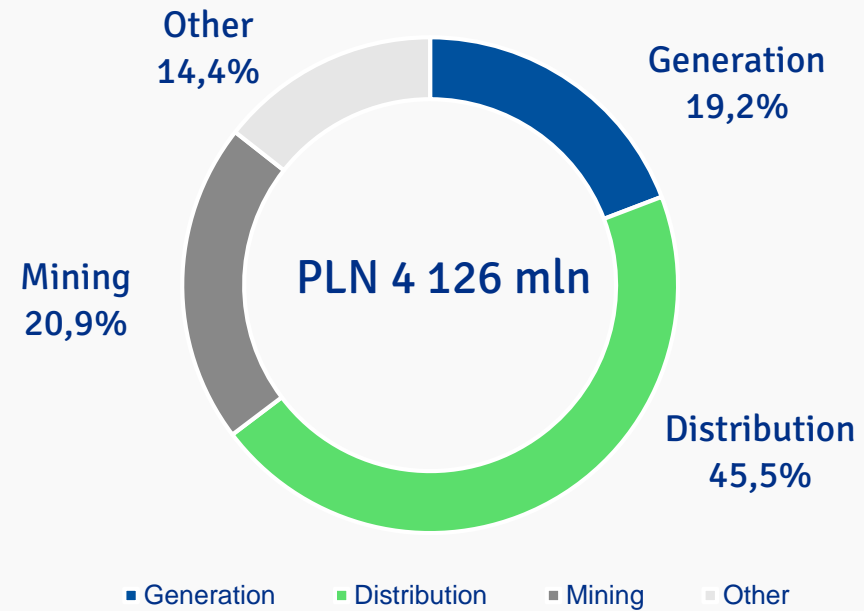
CAPEX in the key areas of ENEA Group



CAPEX – capital expenditure [PLN million]



Plan 2023





Results of the ENEA Group in H1 2023
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