

QUARTERLY FINANCIAL RESULTS AS AT 31 MARCH 2024

SNTGN Transgaz SA is a public limited liability company operated according to the Romanian laws and to the Articles of Incorporation.

According to Government Resolution 334/2000 and to the Articles of Incorporation, Transgaz aims at giving effect to the national strategic goals set for domestic and international gas transmission, dispatching, research and design, by performing trading acts according to its object of activity, in line with the Romanian laws in force.

Since 2018, following the procurement of VESTMOLDTRANSGAZ SRL of the Republic of Moldova by EUROTRANSGAZ SRL, SNTGN Transgaz SA, as a parent company, prepares consolidated group financial statements.

Consolidated companies in the Transgaz group:

		Share (%)
SNTGN Transgaz SA	Parent company	
EUROTRANSGAZ SRL	Company held by SNTGN Transgaz SA	100%
VESTMOLDTRANSGAZ SRL	Company held by Eurotransgaz SRL	75%

As at 25.08.2021 the European Bank for Reconstruction and Development (EBRD) became a shareholder, holding a 25% stake in the share capital of the natural gas transmission company VESTMOLDTRANSGAZ SRL, a subsidiary of TRANSGAZ in the Republic of Moldova, which owns and operates the Ungheni-Chisinau gas transmission pipeline.

The main consolidated economic and financial indicators achieved in Q I 2024 compared to Q I 2023 are as follows:

Indicator	<i>*thousand lei*</i>		
	Q I 2024	Q I 2023	Increase
0	1	2	3=1/2x100-100
Operating revenue before the balancing and construction activity, according to IFRIC12	706.556	460.324	53%
Revenue from the balancing activity	62.887	197.962	-68%
Revenue from the construction activity according to IFRIC12	223.547	10.756	1.978%
Financial revenue	81.656	73.708	11%
Operating costs before the balancing and construction activity, according to IFRIC12	444.949	352.760	26%
Balancing activity costs	62.887	197.962	-68%
Cost of constructed assets according to IFRIC12	223.547	10.756	1.978%

Indicator	Q I 2024	Q I 2023	Increase
0	1	2	$3=1/2 \times 100 - 100$
Financial costs	28.771	31.392	-8%
GROSS PROFIT , of which:	314.492	149.879	110%
• from operation	261.607	107.564	143%
• from the financial activity	52.885	42.316	25%
Income tax	51.632	26.259	97%
NET PROFIT	262.860	123.620	113%

The variation of the consolidated economic and financial indicators at 31 March 2024, compared to the indicators achieved in the similar period of 2023 is mainly determined by the variation of the individual economic-financial indicators recorded by SNTGN Transgaz SA at 31 March 2024 compared to the indicators achieved in the similar period of 2023.

In 1 January 2024 – 31 March 2024 Vestmoldtransgaz SRL of the Republic of Moldova provided natural gas delivery services amounting to lei 60.707,9 thousand.

The main individual economic and financial indicators achieved at 31 March 2024, compared to the indicators achieved in the same period of 2023 are as follows:

<i>*thousand lei*</i>			
Indicator	Q I 2024	Q I 2023	Increase
0	1	2	$3=1/2 \times 100 - 100$
Operating revenue before the balancing and construction activity, according to IFRIC12, of which	643.816	457.755	41%
-revenue from domestic transmission	607.208	393.758	54%
-revenue from international transmission and similar	0	29.016	-100%
Operating costs before the balancing and construction activity, according to IFRIC12	407.005	347.586	17%
Operating profit before the balancing and construction activity, according to IFRIC12	236.810	110.169	115%
Revenue from the balancing activity	62.887	197.962	-68%
Balancing activity costs	62.887	197.962	-68%
Revenue from the construction activity according to IFRIC12	223.547	10.756	1.978%
Cost of constructed assets according to IFRIC12	223.547	10.756	1.978%
Operating profit	236.810	110.169	115%
Financial revenue	77.931	68.066	14%
Financial costs	21.481	26.841	-20%
Financial result	56.450	41.225	37%
GROSS PROFIT	293.260	151.394	94%

Indicator	Q I 2024	Q I 2023	Increase
0	1	2	$3=1/2 \times 100 - 100$
Income tax	51.322	26.027	97%
NET PROFIT	241.938	125.366	93%

In Q I 2024 **operating revenue before the balancing and construction activity, according to IFRIC12 increased by 41% compared to the one achieved at 31 March 2023, which is higher by lei 186.061 thousand.**

Operating costs before the balancing and construction activity according to IFRIC12 increased by 17% as compared to 31 March 2023, which is higher by lei 59.419 thousand.

Compared to 31 March 2023 the gross profit realized at 31 March 2024 increased by 94%, which is higher by lei 141.866 thousand, and the net profit increased by 93%, which is higher by lei 116.573 thousand.

The Quarterly Report as at 31 March 2024 is prepared in accordance with the provisions of Annex 13 to Financial Supervisory Authority Regulation No. 5/2018 on the issuers of financial instruments and market operations, and includes unaudited financial information.

The full version of the report is publicly available:

- on our website at: http://www.transgaz.ro/ro/investitori/raportari_financiare
- at the headquarters of SNTGN TRANSGAZ SA, Mediaş, 1 C.I. Medias Square, Sibiu County.
- In soft copy – on the website of the Bucharest Stock Exchange.

**DIRECTOR - GENERAL
ION STERIAN**