



ANNUAL REPORT OF 2017

GPEC

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ASSETS	31.12.2017	31.12.2016
NON-CURRENT ASSETS	667 087,5	576 215,9
INTANGIBLE FIXED ASSETS		
Concessions, patents and licences	5 627,1	6 879,1
Other intangible assets	1 098,5	2 033,6
SUM	6 725,6	8 912,7
TANGIBLE FIXED ASSETS		
Fixed assets	475 170,9	448 982,6
– land (including the right of perpetual usufruct of land)	9 446,0	9 028,3
– buildings, premises, rights to premises and civil and water engineering structures	415 763,7	391 125,0
– machinery and equipment	37 923,1	36 434,8
– means of transport	3 095,3	3 282,3
– other fixed assets	8 942,8	9 112,2
Fixed assets under construction	67 416,8	14 485,3
Advances for fixed assets under construction	3 533,4	1 609,5

SUM	546 121,1	465 077,4
LONG-TERM RECEIVABLES		
From related entities	1 117,4	–
From other entities	80,6	123,6
SUM	1 198,0	123,6
LONG-TERM INVESTMENTS		
Real property	652,3	4 554,0
Long-term financial assets	101 125,2	86 425,2
– in related entities	101 125,2	86 425,2
SUM	101 777,5	90 979,2
LONG TERM PREPAYMENTS		
Deferred income tax assets	11 265,3	11 123,0
SUM	11 265,3	11 123,0
CURRENT ASSETS	172 905,3	142 845,6
INVENTORIES		
Materials	1 927,7	2 451,6

Goods	–	6,5
Advances for deliveries	8,1	76,4
SUM	1 935,8	2 534,5
SHORT-TERM RECEIVABLES		
Receivables from related entities	2 376,2	2 333,9
– trade receivables	144,2	607,0
– other	2 232,0	1 726,9
Receivables from other entities	83 472,0	80 395,7
– trade receivables	78 455,4	73 656,5
– relative to taxes, subsidies, customs duties, social and health insurance and other benefits	3 936,5	6 444,1
– other	1 080,1	295,1
SUM	85 848,2	82 729,6
SHORT-TERM INVESTMENTS		
Short-term financial assets	62 621,0	45 884,4
– in related entities	23 130,0	7 591,7
– cash and other monetary assets	39 491,0	38 292,7
SUM	62 621,0	45 884,4

SHORT-TERM PREPAYMENTS	22 500,3	11 697,1
TOTAL ASSETS	839 992,8	719 061,5
EQUITY AND LIABILITIES	31.12.2017	31.12.2016
EQUITY		
Initial capital	206 373,0	206 373,0
Supplementary capital	33 547,6	30 076,2
Revaluation reserve	53 635,4	53 627,9
– relative to fair value adjustment	53 635,4	53 627,9
Other reserve capitals	7 060,0	3 572,2
–creasted in accordance with the articles of association	7 060,0	3 572,2
Merger capital	–4 819,0	–4 819,0
Profit brought forward	130,4	130,4
Net profit	64 935,8	56 312,8
SUM	360 863,2	345 273,5
LIABILITIES AND PROVISIONS FOR LIABILITIES	479 129,6	373 788,0

PROVISIONS FOR LIABILITIES

Deferred income tax provision	10 617,2	10 095,1
Provisions for retirement pensions and similar benefits	2 594,9	2 532,2
– long-term	2 382,8	2 263,6
– short-term	212,1	268,6
Other provisions	15 093,7	15 827,8
– short-term	15 093,7	15 827,8
SUM	28 305,8	28 455,1

LONG-TERM LIABILITIES

In relation to affiliated entities	626,2	201,8
In relation to other entities	241 640,5	235 570,7
– loans and borrowings	72 020,9	115 850,7
– against issue of debt securities	169 616,7	119 720,0
– other	2,9	–
SUM	242 266,7	235 772,5

SHORT-TERM LIABILITIES

In relation to affiliated entities	69 570,5	28 701,6
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– related to trade	1 223,8	2 526,0
– other	68 346,7	26 175,6
In relation to other entities	108 690,1	61 128,2
– loans and borrowings	45 090,9	6 917,4
– against issue of debt securities	207,6	161,0
– other financial liabilities	–	137,5
– related to trade	49 632,6	48 267,9
– advances for deliveries received	780,8	423,6
– relative to taxes, customs duties, social and health insurance and other public law liabilities	10 633,0	3 253,2
– liabilities against remunerations	1 115,7	146,0
– other	1 229,5	1 821,6
Special funds	174,5	289,3
SUM	178 435,1	90 119,1
ACCRUALS		
Other accruals	30 122,0	19 441,3
– long-term	29 151,0	18 810,3
– short-term	971,0	631,0

SUM	30 122,0	19 441,3
TOTAL EQUITY AND LIABILITIES	839 992,8	719 061,5
PROFIT AND LOSS ACCOUNT	01.01.2017–31.12.2017	01.01.2016–31.12.2016
NET REVENUE FROM SALES AND EQUIVALENT REVENUE, INCL.		
– from related entities	4 706,7	6 537,1
Net revenue from sales of products	188 646,8	178 159,8
Change in the output status	231,4	198,4
Own work capitalised	2 470,9	2 141,5
Net revenue from sales of goods and materials	294 811,9	283 182,6
SUM	486 161,0	463 682,3
OPERATING COSTS		
Amortisation and depreciation	–39 067,4	–34 290,1
Consumption of materials and energy	–15 256,5	–16 170,0
Outsourced services	–15 963,8	–17 399,1

Taxes and fees	-17 930,8	-18 065,2
Wages and salaries	-31 179,1	-28 666,0
Social insurance and other benefits	-8 362,2	-7 699,4
Other prime costs	-4 293,5	-4 024,8
Value of goods and materials sold	-294 797,6	-283 159,6
SUM	-426 850,9	-409 474,2
PROFIT ON SALES	59 310,1	54 208,1
OTHER OPERATING INCOMES		
Profit relative to sales of non-financial non-current assets	3 167,6	576,9
Subsidies	860,2	639,7
Other operating income	2 829,6	5 291,7
SUM	6 857,6	6 508,3
OTHER OPERATING COSTS		
Revaluation of non-financial assets	-2 018,2	-7 141,9
Other operating costs	-839,4	-2 364,3

SUM	-2 857,6	-9 506,2
PROFIT (LOSS) ON OPERATING ACTIVITIES	63 309,9	51 210,2
FINANCIAL INCOME		
Devidends and profit sharing	19 243,9	18 708,0
– from related etities, in which the etity has share in their capital	19 243,9	18 708,0
Interest	957,1	1 275,0
– of which from related etities	173,2	655,8
Other	46,6	183,8
SUM	20 247,6	20 166,8
FINANCIAL COSTS		
Interest including	- 6 839,0	-4 571,2
– from related entities	-516,2	-606,7
Other	-474,7	-529,0
SUM	-7 313,7	-5 100,2
GROSS PROFIT	76 243,8	66 276,8

INCOME TAX

-11 308,0

-9 964,0

NET PROFIT

64 935,8

56 312,8