



ANNUAL REPORT OF 2017

# GPEC ENERGIA

#goodthatGPEC

ASSETS	31.12.2017	31.12.2016
<b>NON-CURRENT ASSETS</b>	<b>7 904,3</b>	<b>7 835,6</b>
<b>PROPERTY, PLANT AND EQUIPMENT</b>		
Fixed assets	4 782,7	4 966,2
– land (including the right of perpetual usufruct of land)	1 298,9	1 298,9
– buildings, premises, titles to buildings, civil and maritime engineering structures	3 220,8	3 342,2
– plant and machinery	250,8	299,3
– means of transport	12,2	25,7
– other fixed assets	–	0,1
<b>SUM</b>	<b>4 782,7</b>	<b>4 966,2</b>
<b>LONG-TERM RECEIVABLES</b>		
From other entities	495,0	250,0
<b>SUM</b>	<b>495,0</b>	<b>250,0</b>
<b>LONG-TERM INVESTMENTS</b>		
Real property	301,0	303,4

SUM	301,0	303,4
LONG-TERM PREPAYMENTS		
Assets from deferred income tax	2 325,6	2 316,0
SUM	2 325,6	2 316,0
CURRENT ASSETS		
INVENTORIES		
Goods	342,7	318,1
SUM	342,7	318,1
SHORT-TERM RECEIVABLES		
Receivables from related parties for supplies and services	2 159,7	2 310,4
Receivables from other parties for supplies and services	1 256,6	985,8
SUM	3 416,3	3 296,2
SHORT-TERM INVESTMENTS		
Current financial assets	978,2	460,5
– in related parties	966,2	453,0
– pecuniary means and other pecuniary assets	12,0	7,5
SUM	978,2	460,5

SHORT-TERM PREPAYMENTS

Short-term prepayments

3 493,2

2 955,4

**TOTAL ASSETS**

**16 134,7**

**14 865,8**

**EQUITY AND LIABILITIES**

**31.12.2017**

**31.12.2016**

EQUITY

Primary capital

497,0

8 377,4

Reserve capital

5 498,8

199,3

net profit/(loss)

1 714,8

-2 581,0

**SUM**

**7 710,6**

**5 995,7**

**LIABILITIES AND PROVISIONS FOR LIABILITIES**

**8 424,1**

**8 870,1**

PROVISIONS FOR LIABILITIES

Deferred tax liabilities

780,0

601,4

Provisions for retirement pensions and similar benefits

3,1

2,2

- long-term

3,1

2,2

Other reserves

3 547,0

3 290,5

– short-term	3 547,0	3 290,5
<b>SUM</b>	<b>4 330,1</b>	<b>3 894,1</b>
<b>SHORT-TERM LIABILITIES</b>		
Towards related parties	139,2	39,4
– for supplies and services	3,5	39,4
– other	135,7	–
Towards other undertakings	1 954,4	2 886,5
– for supplies and services	1 705,8	2 446,4
– due to taxes, duties, social security, health insurance and other public-law grounds	241,6	440,1
– due to remunerations	7,0	–
<b>SUM</b>	<b>2 093,6</b>	<b>2 925,9</b>
<b>ACCRUALS</b>		
Other accruals	2 000,4	2 050,1
– long-term	1 946,5	2 000,4
– short-term	53,9	49,7
<b>SUM</b>	<b>2 000,4</b>	<b>2 050,1</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>16 134,7</b>	<b>14 865,8</b>

## PROFIT / LOSS BALANCE

01.01.2017–31.12.2017

01.01.2016–31.12.2016

NET SALES AND EQUIVALENT INCOME, INCL.		
– interest from related parties	15 927,7	9 667,7
Net revenue from product sales	913,5	970,4
Change in inventories	2,0	–2,0
Net revenue from sales of goods and materials	19 482,3	13 362,7
<b>SUM</b>	<b>20 397,8</b>	<b>14 331,1</b>
PROFIT ON OPERATING ACTIVITIES		
Amortisation and depreciation	–203,9	–543,3
Consumption of materials and energy	–34,9	–43,8
Third-party services	–735,1	–439,9
Taxes and charges	–1 474,4	–1 024,9
Wages and salaries	–162,7	–199,8
Social security and other benefits	–44,2	–58,1
Other costs by type	–26,4	–21,2
Value of goods and materials sold	–15 866,8	–10 633,2

SUM	-18 548,4	-12 964,2
SALES PROFIT	1 849,4	1 366,9
REMAINING OPERATING REVENUES		
Profit on outflows of non-financial fixed assets	-	5,2
Donations	49,7	49,7
Other operating income	211,5	78,6
SUM	261,2	133,5
OTHER OPERATING COSTS		
Revaluation of non-financial assets	-0,4	-4 550,3
Other operating costs	-0,7	-2,4
SUM	-1,1	-4 552,7
PROFIT / (LOSS) ON OPERATING ACTIVITIES	2 109,5	-3 052,3
FINANCIAL REVENUE		
Interest, including	44,0	7,8
– interest from related parties	42,7	7,5
SUM	44,0	7,8

FINANCIAL COSTS		
Interest, including	-10,0	-124,6
– interest from related parties	-	-122,8
Other	-3,9	-8,8
<b>SUM</b>	<b>-13,9</b>	<b>-133,4</b>
GROSS PROFIT (LOSS)	2 139,6	-3 177,9
INCOME TAX	-424,8	596,9
<b>NET PROFIT / LOSS</b>	<b>1 714,8</b>	<b>-2 581,0</b>