

Elenia Oy

Consolidated Financial Statements

1 January 2019 - 30 June 2019

Business ID 2445423-4

Financial information according to the International Financial Reporting Standards (IFRS)
IAS 34 has not been applied

ELENIA OY**Consolidated statement of Profit or Loss
(Including Elenia Lämpö Oy)**

1 Jan - 30 Jun 2019

1 Jan - 30 Jun 2018

EUR 1,000		
Revenue	189 916	182 242
Other operating income	1 920	1 902
Materials and services	-64 090	-62 802
Employee benefit expenses	-11 977	-9 799
Depreciation, amortisation and impairment	-47 411	-44 486
Other operating expenses	-11 602	-9 823
Share of profit of an associate	30	30
Operating profit	56 785	57 265
Finance income	124	122
Finance costs	-39 890	-48 870
Finance income and costs	-39 766	-48 748
Profit / Loss before tax	17 019	8 517
Income tax	-3 368	-9 729
Profit / Loss for the period	13 651	-1 211

ELENIA OY

Consolidated Statement of Financial Position

(Elenia Lämpö Oy reported as a disposal group held for sale)

30 Jun 2019

30 Jun 2018

31 Dec 2018

EUR 1,000

Assets

Non-current assets

Property, plant and equipment	1 376 672	1 390 237	1 420 589
Intangible assets	16 960	88 462	87 996
Goodwill	417 823	515 606	515 606
Investments in associates	0	661	774
Other non-current financial assets	196	196	196
Other interest bearing receivables	478	478	478
Deferred tax assets	3 467	1 020	2 914
Total non-current assets	1 815 596	1 996 659	2 028 552

Current assets

Inventories	0	2 961	3 447
Trade receivables	17 115	16 532	19 786
Other current receivables	21 161	25 789	49 650
Cash and cash equivalents	10 570	210 718	17 383
Total current assets	48 846	255 999	90 266

Assets of a disposal group held for sale

281 275

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Total assets

2 145 717

2 252 658

2 118 818

Equity and liabilities

Equity

Share capital	3	3	3
Unrestricted equity	2 000	2 000	2 000
Retained earnings	-125 346	-147 232	-138 997
Total equity	-123 343	-145 230	-136 994

Non-current liabilities

Loans from financial institutions	143 000	-	18 000
Bonds and notes	1 682 803	1 681 870	1 682 305
Other long-term loans	164 978	426 385	252 185
Finance lease liabilities	8 009	10 246	8 608
Employee benefit liability	465	1 134	1 105
Provisions	7 481	9 015	8 711
Liabilities related to contracts with customers	12 965	4 980	9 397
Other long-term liabilities	874	1 252	1 147
Deferred tax liabilities	118 667	152 262	142 924
Total non-current liabilities	2 139 243	2 287 144	2 124 382

Current liabilities

Loans from financial institutions	10 000	-	40 000
Finance lease liabilities	4 477	4 068	3 772
Trade payables	17 611	22 924	15 146
Liabilities related to contracts with customers	459	173	330
Other current liabilities	60 494	83 578	72 182
Total current liabilities	93 042	110 744	131 430

Liabilities of a disposal group held for sale

36 776

-

-

Total equity and liabilities

2 145 717

2 252 658

2 118 818

ELENIA OY

Consolidated Statement of Cash Flows (Including Elenia Lämpö Oy)

1 Jan - 30 Jun 2019

1 Jan - 30 Jun 2018

EUR 1,000

Operating activities

Profit / Loss for the period 13 651 -1 211

Adjustments to reconcile profit / loss to net cash flows

Depreciation, amortisation and impairment 47 411 44 486

Finance income -124 -122

Finance costs 39 890 48 870

Share of profit of an associate -30 -30

Taxes 3 368 9 729

Other adjustments 18 11

Working capital adjustments

Increase (-) / decrease (+) in inventories 431 1 169

Increase (+) / decrease (-) in trade and other current liabilities -6 259 -3 177

Increase (-) / decrease (+) in trade and other current receivables 26 065 24 034

Increase (+) / decrease (-) in provisions -24 -

Dividends received 48 96

Interests received 119 122

Interest and financial expenses paid -15 072 -10 620

Interest paid on other long-term loans -9 943 -87

Taxes paid -6 815 -24

Net cash flows from operating activities 92 733 113 245

Investing activities

Capital expenditure -95 197 -85 255

Changes in loans - -125

Changes in investments - -21

Net cash flows from investing activities -95 197 -85 402

Financing activities

Proceeds from long-term borrowings 125 000 161 000

Payment of debt arrangement costs -488 -479

Repayment of long-term borrowings -87 207 -

Repayment of short-term loans -30 000 -

Repayment of finance lease liabilities -2 337 -2 166

Net cash flows from financing activities 4 969 158 355

Net increase in cash and cash equivalents 2 504 186 199

Cash and cash equivalents 1.1. 17 383 24 519

Change in cash and cash equivalents 2 504 186 199

Cash and cash equivalents 30.6. 19 887 210 718

ELENIA OY

Elenia Lämpö Oy reported as discontinued operations

Consolidated statement of Profit or Loss

1 Jan - 30 Jun 2019

EUR 1,000

Continuing operations

Revenue	148 858
Other operating income	1 429
Materials and services	-42 043
Employee benefit expenses	-8 641
Depreciation, amortisation and impairment	-42 240
Other operating expenses	-9 673
Share of profit of an associate	-
Operating profit	47 690
Finance income	111
Finance costs	-39 887
Finance income and costs	-39 776
Profit before tax from continuing operations	7 915
Income tax	-1 714
Profit for the period from continuing operations	6 201
Discontinued operations	
Profit after tax for period from discontinued operations	7 450
Profit for the period	13 651

Cash flows used in discontinued operations

1 Jan - 30 Jun 2019

EUR 1,000

Operating activities	30 104
Investing activities	-7 439
Financing activities	-13 348
Net cash flow	9 317

It is hereby certified that these consolidated financial statements 1 January to 30 June of Elenia Oy fairly represent consolidated financial condition and operations of Elenia Oy as at 30 June 2019.

26 August 2019

A handwritten signature in blue ink, appearing to read 'Tapani Lihala', written over a horizontal line.

Tapani Lihala
CEO, Member of the Board of Directors

A handwritten signature in blue ink, appearing to read 'Tommi Valento', written over a horizontal line.

Tommi Valento
CFO