

Elenia Oy

Consolidated Financial Statements

1 January 2023 - 30 June 2023

Business ID 2658611-8

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

ELENIA OY

	1 Jan - 30 Jun 2023	1 Jan - 30 Jun 2022
Consolidated statement of Profit or Loss		
EUR 1,000		
Revenue	160 795	168 364
Other operating income	1 829	2 023
Material and services	-40 393	-40 307
Employee benefits expense	-8 309	-7 836
Depreciation and amortisation	-46 763	-45 613
Other operating expenses	-11 314	-9 877
Operating profit	55 844	66 753
Finance income	851	50
Finance expense	-22 887	-19 840
Finance income and expense	-22 036	-19 790
Profit before tax	33 808	46 963
Income tax	-6 762	-9 393
Profit for the period	27 047	37 570

ELENIA OY

Consolidated Statement of Financial Position

30 Jun 2023 30 Jun 2022 31 Dec 2022

EUR 1,000

Assets

Non-current assets

Property, plant and equipment	1 607 405	1 562 293	1 593 831
Goodwill	417 823	417 823	417 823
Intangible assets	31 268	29 781	30 900
Right-of-use assets	2 732	1 729	1 895
Other non-current financial assets	194	194	194
Deferred tax assets	23 312	16 738	20 973
Total non-current assets	2 082 733	2 028 558	2 065 617

Current assets

Trade receivables	15 638	18 236	18 855
Other current receivables	27 872	21 657	40 286
Cash and cash equivalents	59 879	93 800	51 154
Total current assets	103 389	133 694	110 294

Total assets	2 186 122	2 162 252	2 175 911
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Equity and liabilities

Equity

Share capital	3	3	3
Unrestricted equity	-548 274	-548 274	-548 274
Retained earnings	426 802	381 669	399 755
Total equity	-121 469	-166 603	-148 516

Non-current liabilities

Loans from financial institutions	200 000	150 000	150 000
Bonds and notes	1 683 518	1 682 531	1 683 025
Lease liabilities	2 136	429	988
Employee benefit liability	249	466	249
Provisions	6 119	7 665	6 119
Liabilities related to contracts with customers	45 280	34 316	39 989
Other long-term liabilities	1 224	1 036	1 224
Deferred tax liabilities	166 596	148 814	157 495
Total non-current liabilities	2 105 122	2 025 256	2 039 089

Current liabilities

Lease liabilities	665	1 427	1 099
Trade payables*	10 803	10 482	13 678
Liabilities related to contracts with customers	1 760	1 319	1 549
Other current liabilities	189 242	290 370	269 012
Total current liabilities	202 470	303 599	285 339

Total current liabilities	2 186 122	2 162 252	2 175 911
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*Energy tax payable for the comparison period 1 January 2022-30 June 2022 has been reclassified from trade payables to other current liabilities. Due to this trade payables are lower and other current liabilities are higher than what is presented in H1 2022 report.

ELENIA OY

Consolidated Statement of Cash Flows	1 Jan - 30 Jun 2023	1 Jan - 30 Jun 2022
EUR 1,000		
Operating activities		
Profit / Loss for the period	27 047	37 570
Adjustments to reconcile profit / loss to net cash flows		
Depreciation, amortisation and impairment	46 763	45 613
Finance income	-851	-50
Finance costs	22 887	19 840
Taxes	6 762	9 393
Working capital adjustments		
Increase (+) / decrease (-) in trade and other current liabilities	-10 451	-21 411
Increase (-) / decrease (+) in trade and other current receivables	18 213	29 613
Interests received	851	49
Financial expenses paid	-870	-1 133
Interest paid	-17 043	-15 999
Taxes paid	-	-2 676
Net cash flows from operating activities	93 307	100 810
Investing activities		
Capital expenditure	-60 258	-71 622
Proceeds from sale of tangible and intangible assets	-	621
Net cash flows from investing activities	-60 258	-71 001
Financing activities		
Proceeds from long-term borrowings	50 000	-
Payment of debt arrangement costs	-2 635	-
Repayment of lease liabilities	-569	-1 250
Equity repayment	-66 120	-
Group contributions paid	-5 000	-6 600
Net cash flows from financing activities	-24 323	-7 850
Net increase in cash and cash equivalents	8 725	21 959
Cash and cash equivalents 1.1.	51 154	71 841
Change in cash and cash equivalents	8 725	21 959
Cash and cash equivalents 30.6.	59 879	93 800

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 2023.

8th September 2023



Tapani Liuhala
CEO, Member of the Board of Directors



Tommi Valento
CFO