

UNAUDITED INTERIM FINANCIAL REPORT

**FOR THE REPORTING PERIOD FROM
1 JANUARY 2016 TO 30 JUNE 2016**

OF

ALPIQ ENERGY SE

with its registered address at Rohanské nábřeží 670/19, 186 00 Prague 8, business
registration No. (IC): 284 77 090

Unaudited Interim Financial Report
prepared based on Alpiq Group Reporting held according to IFRS

ALPIQ ENERGY SE

BALANCE SHEET as of 30.06.2016
in TEUR

	30.06.2016
Tangible Fixed Assets	366
Intangible Assets	13
Financial Investments	275
Deferred tax credits	1,525
Fixed Assets	2,179
Cash	22,517
Receivables and Inventory	213,914
Accrued Assets	24,813
Current Assets	261,244
TOTAL ASSETS	263,423
Basic capital	7,000
Statutory and other funds	521
Retained earnings	41,061
Net income for the current period	-15,039
Currency differences (cons.)	-1,790
Shareholders Equity incl.minority interest	31,753
LONG-TERM PROVISIONS	2,855
Deferred tax debits	777
LONG-TERM LIABILITIES	50
PAYABLES AND OTHER LIABILITIES	188,350
DEFERRED EXPENSES	37,448
SHORT-TERM PROVISIONS	2,190
SHORT-TERM LIABILITIES	227,988
Liabilities and Equity	263,423

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**INCOME STATEMENT for the period 01.01. - 30.06.2016
in TEUR**

	1-6/2016
TOTAL NET TURNOVER	565,908
Other operating income third parties	53
Other operating income	1,313
TOTAL INCOME	567,274
TOTAL PROCUREMENT	-565,398
TOTAL TRANSMISSION COSTS THIRD	-7,809
Wages and salaries	-4,412
Capital and other taxes	-9
Other operating expenses	-3,038
EBITDA	-13,392
Amortisation of fixed&intangible assets	-98
Loss from sale of fixed&intangible assets	-8
EBIT	-13,498
FINANCIAL INCOME/EXPENSES	-598
PROFIT BEFORE TAX	-14,096
INCOME TAX EXPENSE	-943
NET PROFIT After Min. and profit/loss transfer	-15,039

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Rohanské nábřeží 670/19

186 00 Praha 8

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**CASH FLOW STATEMENT for the period 01.01.-30.06.2016
in TEUR**

	1-6/2016
Profit bef. finance and income tax (EBIT)	-13,498
Depreciation of fixed, intang. & financial assets	98
Increase (+) / decrease (-) provisions	1,638
Gain/Loss from sale of fixed and intangible assets	-2
Non-cash change in fair value of deriv.fin.instr.	5,577
Interest paid	-23
Interest received	42
Other financial expense	-145
Other financial income	159
Income taxes paid	-710
Change in working capital	9,075
CASH FLOW FROM OPERATING ACTIVITIES	2,211
CASH FLOW FROM INVESTMENT ACTIVITIES	-98
CASH FLOW FROM FINANCIAL ACTIVITIES	0
Changes resulting from currency translation	-92
CHANGE IN CASH	2,021
Cash at beginning of year	20,496
Cash at end of reporting period	22,517
Change	2,021

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In Prague, 01 August 2016


Marie Adamová
Procurator


Karel Ouška
Procurator

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