



## CEZ GROUP

Balance Sheet in accordance with IFRS as of December 31, 2010

### Subsidiaries

(in CZK Millions)

	3 L invest a.s.	AREA-GROUP CL a.s.	Bioplyn technologie s.r.o.	Bohemian Development, a.s.	Centrum výzkumu Řež s.r.o.
<b>Assets:</b>					
<b>Property, plant and equipment:</b>					
Plant in service	14	2	-	10	232
Less accumulated provision for depreciation	-	-	-	-	(21)
Net plant in service	14	2	-	10	211
Nuclear fuel, at amortized cost					
Construction work in progress	3,218	1,625	52	-	27
Total property, plant and equipment	3,232	1,627	52	10	238
<b>Other non-current assets:</b>					
Investments and other financial assets, net	-	-	-	-	-
Intangible assets, net	-	1	-	-	2
Deferred tax assets	-	-	-	-	-
Total other non-current assets	-	1	-	-	2
<b>Total non-current assets</b>	<b>3,232</b>	<b>1,628</b>	<b>52</b>	<b>10</b>	<b>240</b>
<b>Current assets:</b>					
Cash and cash equivalents	22	44	-	1	53
Receivables, net	627	320	-	-	22
Income tax receivable	-	-	-	-	-
Materials and supplies, net	-	-	-	-	188
Fossil fuel stocks	-	-	-	-	-
Emission rights	-	-	-	-	-
Other financial assets, net	-	-	-	-	-
Other current assets	39	-	-	-	23
<b>Total current assets</b>	<b>688</b>	<b>364</b>	<b>-</b>	<b>1</b>	<b>286</b>
<b>Total assets</b>	<b>3,920</b>	<b>1,992</b>	<b>52</b>	<b>11</b>	<b>526</b>

3 L invest a.s.	AREA-GROUP CL a.s.	Bioplyn technologie s.r.o.	Bohemian Development, a.s.	Centrum výzkumu Řež s.r.o.
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**Equity and liabilities:**

<b>Equity:</b>					
Stated capital	2	1	-	2	292
Retained earnings and other reserves	13	12	(3)	(2)	(15)
<b>Total equity</b>	<b>15</b>	<b>13</b>	<b>(3)</b>	<b>-</b>	<b>277</b>
<b>Long-term liabilities:</b>					
Long-term debt, net of current portion	-	-	-	-	36
Accumulated provision for nuclear decommissioning and fuel storage	-	-	-	-	-
Other long-term liabilities	-	-	-	-	-
<b>Total long-term liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36</b>
<b>Deferred taxes liability</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current liabilities:</b>					
Short-term loans	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Trade and other payables	3,833	1,946	54	10	184
Income tax payable	3	3	-	1	-
Accrued liabilities	69	30	1	-	29
<b>Total current liabilities</b>	<b>3,905</b>	<b>1,979</b>	<b>55</b>	<b>11</b>	<b>213</b>
<b>Total equity and liabilities</b>	<b>3,920</b>	<b>1,992</b>	<b>52</b>	<b>11</b>	<b>526</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



## CEZ GROUP

Balance Sheet in accordance with I

### Subsidiaries

(in CZK Millions)

	CEZ Albania Sh.A.	CEZ Bosna i Hercegovina d.o.o.	CEZ Bulgaria EAD	CEZ Ciepło Polska sp. z o.o.	CEZ Deutschland GmbH
<b>Assets:</b>					
<b>Property, plant and equipment:</b>					
Plant in service	10	-	216	-	-
Less accumulated provision for depreciation	(2)	-	(147)	-	-
Net plant in service	8	-	69	-	-
Nuclear fuel, at amortized cost	-	-	-	-	-
Construction work in progress	-	-	3	-	-
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Total property, plant and equipment	8	-	72	-	-
<b>Other non-current assets:</b>					
Investments and other financial assets, net	-	-	1	-	-
Intangible assets, net	-	-	119	-	-
Deferred tax assets	-	-	1	-	-
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Total other non-current assets	-	-	121	-	-
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<b>Total non-current assets</b>	<b>8</b>	<b>-</b>	<b>193</b>	<b>-</b>	<b>-</b>
<b>Current assets:</b>					
Cash and cash equivalents	6	20	33	-	34
Receivables, net	94	-	352	-	2
Income tax receivable	3	-	1	-	-
Materials and supplies, net	-	-	107	-	-
Fossil fuel stocks	-	-	-	-	-
Emission rights	-	-	-	-	-
Other financial assets, net	-	-	-	-	-
Other current assets	1	-	12	-	-
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<b>Total current assets</b>	<b>104</b>	<b>20</b>	<b>505</b>	<b>-</b>	<b>36</b>
	<hr/>				
<b>Total assets</b>	<b>112</b>	<b>20</b>	<b>698</b>	<b>-</b>	<b>36</b>
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	CEZ Albania Sh.A.	CEZ Bosna i Hercegovina d.o.o.	CEZ Bulgaria EAD	CEZ Ciepło Polska sp. z o.o.	CEZ Deutschland GmbH
<b>Equity and liabilities:</b>					
<b>Equity:</b>					
Stated capital	8	18	3	1	47
Retained earnings and other reserves	(2)	2	11	(1)	(11)
<b>Total equity</b>	<b>6</b>	<b>20</b>	<b>14</b>	<b>-</b>	<b>36</b>
<b>Long-term liabilities:</b>					
Long-term debt, net of current portion	-	-	-	-	-
Accumulated provision for nuclear decommissioning and fuel storage	-	-	-	-	-
Other long-term liabilities	-	-	16	-	-
<b>Total long-term liabilities</b>	<b>-</b>	<b>-</b>	<b>16</b>	<b>-</b>	<b>-</b>
<b>Deferred taxes liability</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current liabilities:</b>					
Short-term loans	-	-	154	-	-
Current portion of long-term debt	-	-	-	-	-
Trade and other payables	3	-	503	-	-
Income tax payable	-	-	-	-	-
Accrued liabilities	103	-	11	-	-
<b>Total current liabilities</b>	<b>106</b>	<b>-</b>	<b>668</b>	<b>-</b>	<b>-</b>
<b>Total equity and liabilities</b>	<b>112</b>	<b>20</b>	<b>698</b>	<b>-</b>	<b>36</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



## CEZ GROUP

Balance Sheet in accordance with I

### Subsidiaries

(in CZK Millions)

	CEZ Distributie S.A.	CEZ Elektro Bulgaria AD	CEZ Elektro- proizvodstvo Bulgaria AD	CEZ FINANCE B.V.	CEZ Finance Ireland Ltd.
<b>Assets:</b>					
<b>Property, plant and equipment:</b>					
Plant in service	13,722	-	-	-	-
Less accumulated provision for depreciation	(3,247)	-	-	-	-
Net plant in service	10,475	-	-	-	-
Nuclear fuel, at amortized cost					
Construction work in progress	116	-	38	-	-
<b>Total property, plant and equipment</b>	<b>10,591</b>	<b>-</b>	<b>38</b>	<b>-</b>	<b>-</b>
<b>Other non-current assets:</b>					
Investments and other financial assets, net	2	-	-	-	8,376
Intangible assets, net	9	-	13	-	-
Deferred tax assets	-	47	-	-	-
<b>Total other non-current assets</b>	<b>11</b>	<b>47</b>	<b>13</b>	<b>-</b>	<b>8,376</b>
<b>Total non-current assets</b>	<b>10,602</b>	<b>47</b>	<b>51</b>	<b>-</b>	<b>8,376</b>
<b>Current assets:</b>					
Cash and cash equivalents	13	857	3	-	-
Receivables, net	4,393	1,462	3	49	21
Income tax receivable	-	2	-	1	-
Materials and supplies, net	26	-	-	-	-
Fossil fuel stocks	-	-	-	-	-
Emission rights	-	-	-	-	-
Other financial assets, net	-	-	-	3,848	-
Other current assets	15	-	-	108	-
<b>Total current assets</b>	<b>4,447</b>	<b>2,321</b>	<b>6</b>	<b>4,006</b>	<b>21</b>
<b>Total assets</b>	<b>15,049</b>	<b>2,368</b>	<b>57</b>	<b>4,006</b>	<b>8,397</b>

	CEZ Distributie S.A.	CEZ Elektro Bulgaria AD	CEZ Elektro- proizvodstvo Bulgaria AD	CEZ FINANCE B.V.	CEZ Finance Ireland Ltd.
<b>Equity and liabilities:</b>					
<b>Equity:</b>					
Stated capital	6,258	1	10	-	3
Retained earnings and other reserves	6,005	877	(60)	53	8,392
<b>Total equity</b>	<b>12,263</b>	<b>878</b>	<b>(50)</b>	<b>53</b>	<b>8,395</b>
<b>Long-term liabilities:</b>					
Long-term debt, net of current portion	-	-	-	-	-
Accumulated provision for nuclear decommissioning and fuel storage	-	-	-	-	-
Other long-term liabilities	1,269	155	-	-	-
<b>Total long-term liabilities</b>	<b>1,269</b>	<b>155</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred taxes liability</b>	<b>316</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current liabilities:</b>					
Short-term loans	-	-	-	-	-
Current portion of long-term debt	-	-	-	3,848	-
Trade and other payables	896	1,267	104	-	-
Income tax payable	32	-	-	-	-
Accrued liabilities	273	68	3	105	2
<b>Total current liabilities</b>	<b>1,201</b>	<b>1,335</b>	<b>107</b>	<b>3,953</b>	<b>2</b>
<b>Total equity and liabilities</b>	<b>15,049</b>	<b>2,368</b>	<b>57</b>	<b>4,006</b>	<b>8,397</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



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### Subsidiaries

(in CZK Millions)

	CEZ Hungary Ltd.	CEZ Chorzow B.V.	CEZ International Finance B.V.	CEZ Laboratories Bulgaria EOOD	CEZ MH B.V.
<b>Assets:</b>					
<b>Property, plant and equipment:</b>					
Plant in service	2	-	-	2	-
Less accumulated provision for depreciation	(2)	-	-	(1)	-
Net plant in service	-	-	-	1	-
Nuclear fuel, at amortized cost	-	-	-	-	-
Construction work in progress	-	-	-	-	-
Total property, plant and equipment	-	-	-	1	-
<b>Other non-current assets:</b>					
Investments and other financial assets, net	-	1,250	8,410	-	16,250
Intangible assets, net	-	-	-	-	-
Deferred tax assets	-	-	-	-	-
Total other non-current assets	-	1,250	8,410	-	16,250
<b>Total non-current assets</b>	<b>-</b>	<b>1,250</b>	<b>8,410</b>	<b>1</b>	<b>16,250</b>
<b>Current assets:</b>					
Cash and cash equivalents	1	-	-	-	-
Receivables, net	116	67	542	2	320
Income tax receivable	30	-	-	-	-
Materials and supplies, net	-	-	-	-	-
Fossil fuel stocks	-	-	-	-	-
Emission rights	-	-	-	-	-
Other financial assets, net	-	-	-	-	-
Other current assets	234	7	162	-	-
<b>Total current assets</b>	<b>381</b>	<b>74</b>	<b>704</b>	<b>2</b>	<b>320</b>
<b>Total assets</b>	<b>381</b>	<b>1,324</b>	<b>9,114</b>	<b>3</b>	<b>16,570</b>

	CEZ Hungary Ltd.	CEZ Chorzow B.V.	CEZ International Finance B.V.	CEZ Laboratories Bulgaria EOOD	CEZ MH B.V.
<b>Equity and liabilities:</b>					
<b>Equity:</b>					
Stated capital	35	1	1	1	1
Retained earnings and other reserves	44	243	735	1	(2,544)
<b>Total equity</b>	<b>79</b>	<b>244</b>	<b>736</b>	<b>2</b>	<b>(2,543)</b>
<b>Long-term liabilities:</b>					
Long-term debt, net of current portion	-	1,073	8,376	-	-
Accumulated provision for nuclear decommissioning and fuel storage	-	-	-	-	-
Other long-term liabilities	-	-	-	-	-
<b>Total long-term liabilities</b>	<b>-</b>	<b>1,073</b>	<b>8,376</b>	<b>-</b>	<b>-</b>
<b>Deferred taxes liability</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current liabilities:</b>					
Short-term loans	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	1,880
Trade and other payables	102	-	-	1	16,974
Income tax payable	-	-	-	-	-
Accrued liabilities	200	7	2	-	259
<b>Total current liabilities</b>	<b>302</b>	<b>7</b>	<b>2</b>	<b>1</b>	<b>19,113</b>
<b>Total equity and liabilities</b>	<b>381</b>	<b>1,324</b>	<b>9,114</b>	<b>3</b>	<b>16,570</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.





## CEZ GROUP

Balance Sheet in accordance with I

### Subsidiaries

(in CZK Millions)

	CEZ Nowa Skawina S.A.	CEZ Poland Distribution B.V.	CEZ Polska sp. z o.o.	CEZ Produkty Energetyczne Polska sp. z o.o.	CEZ Razpredelenie Bulgaria EAD
<b>Assets:</b>					
<b>Property, plant and equipment:</b>					
Plant in service	9	-	13	-	12,811
Less accumulated provision for depreciation	-	-	(8)	-	(6,486)
Net plant in service	9	-	5	-	6,325
Nuclear fuel, at amortized cost					
Construction work in progress	96	-	-	-	733
<b>Total property, plant and equipment</b>	<b>105</b>	<b>-</b>	<b>5</b>	<b>-</b>	<b>7,058</b>
<b>Other non-current assets:</b>					
Investments and other financial assets, net	-	2,207	-	-	-
Intangible assets, net	1	-	27	-	137
Deferred tax assets	2	-	2	-	-
<b>Total other non-current assets</b>	<b>3</b>	<b>2,207</b>	<b>29</b>	<b>-</b>	<b>137</b>
<b>Total non-current assets</b>	<b>108</b>	<b>2,207</b>	<b>34</b>	<b>-</b>	<b>7,195</b>
<b>Current assets:</b>					
Cash and cash equivalents	88	-	738	8	800
Receivables, net	1	252	37	6	651
Income tax receivable	-	-	1	-	40
Materials and supplies, net	-	-	-	-	3
Fossil fuel stocks	-	-	-	-	-
Emission rights	-	-	-	-	-
Other financial assets, net	1	-	-	-	-
Other current assets	-	-	1	-	33
<b>Total current assets</b>	<b>90</b>	<b>252</b>	<b>777</b>	<b>14</b>	<b>1,527</b>
<b>Total assets</b>	<b>198</b>	<b>2,459</b>	<b>811</b>	<b>14</b>	<b>8,722</b>

	CEZ Nowa Skawina S.A.	CEZ Poland Distribution B.V.	CEZ Polska sp. z o.o.	CEZ Produkty Energetyczne Polska sp. z o.o.	CEZ Razpredelenie Bulgaria EAD
<b>Equity and liabilities:</b>					
<b>Equity:</b>					
Stated capital	9	1,090	65	5	30
Retained earnings and other reserves	(10)	1,212	(29)	3	6,861
<b>Total equity</b>	<b>(1)</b>	<b>2,302</b>	<b>36</b>	<b>8</b>	<b>6,891</b>
<b>Long-term liabilities:</b>					
Long-term debt, net of current portion	-	-	-	-	-
Accumulated provision for nuclear decommissioning and fuel storage	-	-	-	-	-
Other long-term liabilities	187	-	6	-	588
<b>Total long-term liabilities</b>	<b>187</b>	<b>-</b>	<b>6</b>	<b>-</b>	<b>588</b>
<b>Deferred taxes liability</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>209</b>
<b>Current liabilities:</b>					
Short-term loans	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Trade and other payables	3	148	755	3	687
Income tax payable	-	-	-	-	-
Accrued liabilities	9	9	14	3	347
<b>Total current liabilities</b>	<b>12</b>	<b>157</b>	<b>769</b>	<b>6</b>	<b>1,034</b>
<b>Total equity and liabilities</b>	<b>198</b>	<b>2,459</b>	<b>811</b>	<b>14</b>	<b>8,722</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



## CEZ GROUP

Balance Sheet in accordance with I

### Subsidiaries

(in CZK Millions)

	CEZ Romania S.A.	CEZ RUS OOO	CEZ Servicii S.A.	CEZ Shpërndarje Sh.A.	CEZ Silesia B.V.
<b>Assets:</b>					
<b>Property, plant and equipment:</b>					
Plant in service	28	-	1	6,076	-
Less accumulated provision for depreciation	(10)	-	(1)	(966)	-
Net plant in service	18	-	-	5,110	-
Nuclear fuel, at amortized cost					
Construction work in progress	-	-	-	121	-
Total property, plant and equipment	18	-	-	5,231	-
<b>Other non-current assets:</b>					
Investments and other financial assets, net	2	-	-	8	1,202
Intangible assets, net	2	-	-	5	-
Deferred tax assets	4	6	-	-	-
Total other non-current assets	8	6	-	13	1,202
<b>Total non-current assets</b>	<b>26</b>	<b>6</b>	<b>-</b>	<b>5,244</b>	<b>1,202</b>
<b>Current assets:</b>					
Cash and cash equivalents	384	27	26	85	-
Receivables, net	1,721	2	16	1,240	1
Income tax receivable	-	-	4	-	-
Materials and supplies, net	14	-	-	197	-
Fossil fuel stocks	-	-	-	-	-
Emission rights	-	-	-	-	-
Other financial assets, net	-	-	-	-	-
Other current assets	3	-	-	369	-
<b>Total current assets</b>	<b>2,122</b>	<b>29</b>	<b>46</b>	<b>1,891</b>	<b>1</b>
<b>Total assets</b>	<b>2,148</b>	<b>35</b>	<b>46</b>	<b>7,135</b>	<b>1,203</b>

	CEZ Romania S.A.	CEZ RUS OOO	CEZ Servicii S.A.	CEZ Shpërndarje Sh.A.	CEZ Silesia B.V.
<b>Equity and liabilities:</b>					
<b>Equity:</b>					
Stated capital	4	72	56	6,103	1
Retained earnings and other reserves	40	(37)	(12)	(5,542)	1,202
<b>Total equity</b>	<b>44</b>	<b>35</b>	<b>44</b>	<b>561</b>	<b>1,203</b>
<b>Long-term liabilities:</b>					
Long-term debt, net of current portion	-	-	-	2,275	-
Accumulated provision for nuclear decommissioning and fuel storage	-	-	-	-	-
Other long-term liabilities	8	-	-	2	-
<b>Total long-term liabilities</b>	<b>8</b>	<b>-</b>	<b>-</b>	<b>2,277</b>	<b>-</b>
<b>Deferred taxes liability</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current liabilities:</b>					
Short-term loans	-	-	-	895	-
Current portion of long-term debt	498	-	-	905	-
Trade and other payables	1,528	-	-	1,883	-
Income tax payable	-	-	-	22	-
Accrued liabilities	70	-	2	592	-
<b>Total current liabilities</b>	<b>2,096</b>	<b>-</b>	<b>2</b>	<b>4,297</b>	<b>-</b>
<b>Total equity and liabilities</b>	<b>2,148</b>	<b>35</b>	<b>46</b>	<b>7,135</b>	<b>1,203</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



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Balance Sheet in accordance with I

### Subsidiaries

(in CZK Millions)

	CEZ Slovensko, s.r.o.	CEZ Srbija d.o.o.	CEZ Trade Albania Sh.P.K.	CEZ Trade Bulgaria EAD	CEZ Trade Polska sp. z o.o.
<b>Assets:</b>					
<b>Property, plant and equipment:</b>					
Plant in service	1	1	-	1	-
Less accumulated provision for depreciation	-	(1)	-	-	-
Net plant in service	1	-	-	1	-
Nuclear fuel, at amortized cost	-	-	-	-	-
Construction work in progress	-	-	-	-	-
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Total property, plant and equipment	1	-	-	1	-
<b>Other non-current assets:</b>					
Investments and other financial assets, net	-	-	-	-	-
Intangible assets, net	-	-	-	-	-
Deferred tax assets	-	-	-	-	24
	<hr/>				
Total other non-current assets	-	-	-	-	24
	<hr/>				
<b>Total non-current assets</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>24</b>
<b>Current assets:</b>					
Cash and cash equivalents	6	4	3	9	-
Receivables, net	1,060	44	50	47	305
Income tax receivable	6	-	-	-	-
Materials and supplies, net	57	-	-	-	-
Fossil fuel stocks	-	-	-	-	-
Emission rights	-	-	-	-	-
Other financial assets, net	348	1	1	-	-
Other current assets	1	4	-	16	-
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<b>Total current assets</b>	<b>1,478</b>	<b>53</b>	<b>54</b>	<b>72</b>	<b>305</b>
	<hr/>				
<b>Total assets</b>	<b>1,479</b>	<b>53</b>	<b>54</b>	<b>73</b>	<b>329</b>

	CEZ Slovensko, s.r.o.	CEZ Srbija d.o.o.	CEZ Trade Albania Sh.P.K.	CEZ Trade Bulgaria EAD	CEZ Trade Polska sp. z o.o.
<b>Equity and liabilities:</b>					
<b>Equity:</b>					
Stated capital	9	45	7	7	27
Retained earnings and other reserves	(30)	(34)	(1)	24	1
<b>Total equity</b>	<b>(21)</b>	<b>11</b>	<b>6</b>	<b>31</b>	<b>28</b>
<b>Long-term liabilities:</b>					
Long-term debt, net of current portion	-	-	-	-	-
Accumulated provision for nuclear decommissioning and fuel storage	-	-	-	-	-
Other long-term liabilities	-	-	-	-	-
<b>Total long-term liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred taxes liability</b>	<b>9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current liabilities:</b>					
Short-term loans	-	-	-	1	-
Current portion of long-term debt	-	-	-	-	-
Trade and other payables	1,348	24	40	41	110
Income tax payable	-	-	1	-	-
Accrued liabilities	143	18	7	-	191
<b>Total current liabilities</b>	<b>1,491</b>	<b>42</b>	<b>48</b>	<b>42</b>	<b>301</b>
<b>Total equity and liabilities</b>	<b>1,479</b>	<b>53</b>	<b>54</b>	<b>73</b>	<b>329</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



## CEZ GROUP

Balance Sheet in accordance with I

### Subsidiaries

(in CZK Millions)

	CEZ Trade Romania S.R.L.	CEZ Ukraine CJSC	CEZ Vanzare S.A.	ČEZ Bohunice a.s.	ČEZ Distribuce, a. s.
<b>Assets:</b>					
<b>Property, plant and equipment:</b>					
Plant in service	-	-	-	-	217,723
Less accumulated provision for depreciation	-	-	-	-	(112,056)
Net plant in service	-	-	-	-	105,667
Nuclear fuel, at amortized cost	-	-	-	-	-
Construction work in progress	-	-	-	-	3,198
<b>Total property, plant and equipment</b>	-	-	-	-	<b>108,865</b>
<b>Other non-current assets:</b>					
Investments and other financial assets, net	-	-	-	3,015	1
Intangible assets, net	-	-	-	21	50
Deferred tax assets	-	-	-	-	-
<b>Total other non-current assets</b>	-	-	-	<b>3,036</b>	<b>51</b>
<b>Total non-current assets</b>	-	-	-	<b>3,036</b>	<b>108,916</b>
<b>Current assets:</b>					
Cash and cash equivalents	-	5	22	-	-
Receivables, net	67	-	1,529	184	18,830
Income tax receivable	-	-	10	3	-
Materials and supplies, net	-	-	-	-	216
Fossil fuel stocks	-	-	-	-	-
Emission rights	-	-	-	-	-
Other financial assets, net	1	-	-	-	-
Other current assets	-	-	11	-	842
<b>Total current assets</b>	<b>68</b>	<b>5</b>	<b>1,572</b>	<b>187</b>	<b>19,888</b>
<b>Total assets</b>	<b>68</b>	<b>5</b>	<b>1,572</b>	<b>3,223</b>	<b>128,804</b>

	CEZ Trade Romania S.R.L.	CEZ Ukraine CJSC	CEZ Vanzare S.A.	ČEZ Bohunice a.s.	ČEZ Distribuce, a. s.
<b>Equity and liabilities:</b>					
<b>Equity:</b>					
Stated capital	13	21	377	3,202	60,000
Retained earnings and other reserves	(3)	(16)	(454)	7	28,203
<b>Total equity</b>	<b>10</b>	<b>5</b>	<b>(77)</b>	<b>3,209</b>	<b>88,203</b>
<b>Long-term liabilities:</b>					
Long-term debt, net of current portion	-	-	-	-	-
Accumulated provision for nuclear decommissioning and fuel storage	-	-	-	-	-
Other long-term liabilities	-	-	1	-	13,173
<b>Total long-term liabilities</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>13,173</b>
<b>Deferred taxes liability</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,323</b>
<b>Current liabilities:</b>					
Short-term loans	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Trade and other payables	16	-	918	-	12,773
Income tax payable	-	-	-	-	274
Accrued liabilities	42	-	730	14	2,058
<b>Total current liabilities</b>	<b>58</b>	<b>-</b>	<b>1,648</b>	<b>14</b>	<b>15,105</b>
<b>Total equity and liabilities</b>	<b>68</b>	<b>5</b>	<b>1,572</b>	<b>3,223</b>	<b>128,804</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.





## CEZ GROUP

Balance Sheet in accordance with I

### Subsidiaries

(in CZK Millions)

	ČEZ Distribuční služby, s.r.o.	ČEZ Energetické produkty, s.r.o.	ČEZ Energetické služby, s.r.o.	ČEZ ENERGOSERVIS spol. s r.o.	ČEZ ICT Services, a. s.
<b>Assets:</b>					
<b>Property, plant and equipment:</b>					
Plant in service	7,037	5	798	42	4,738
Less accumulated provision for depreciation	(2,390)	-	(415)	(29)	(2,766)
Net plant in service	4,647	5	383	13	1,972
Nuclear fuel, at amortized cost					
Construction work in progress	-	-	3	-	234
Total property, plant and equipment	4,647	5	386	13	2,206
<b>Other non-current assets:</b>					
Investments and other financial assets, net	-	-	24	-	22
Intangible assets, net	-	6	6	1	3,254
Deferred tax assets	-	-	-	1	-
Total other non-current assets	-	6	30	2	3,276
<b>Total non-current assets</b>	<b>4,647</b>	<b>11</b>	<b>416</b>	<b>15</b>	<b>5,482</b>
<b>Current assets:</b>					
Cash and cash equivalents	-	-	-	96	-
Receivables, net	3,018	255	165	146	1,258
Income tax receivable	-	-	-	-	21
Materials and supplies, net	62	-	5	15	60
Fossil fuel stocks	-	-	-	-	-
Emission rights	-	-	-	-	-
Other financial assets, net	-	-	-	-	-
Other current assets	1	31	10	2	82
<b>Total current assets</b>	<b>3,081</b>	<b>286</b>	<b>180</b>	<b>259</b>	<b>1,421</b>
<b>Total assets</b>	<b>7,728</b>	<b>297</b>	<b>596</b>	<b>274</b>	<b>6,903</b>

	ČEZ Distribuční služby, s.r.o.	ČEZ Energetické produkty, s.r.o.	ČEZ Energetické služby, s.r.o.	ČEZ ENERGOSERVIS spol. s r.o.	ČEZ ICT Services, a. s.
<b>Equity and liabilities:</b>					
<b>Equity:</b>					
Stated capital	5,331	5	446	34	1,895
Retained earnings and other reserves	650	70	(47)	131	3,435
<b>Total equity</b>	<b>5,981</b>	<b>75</b>	<b>399</b>	<b>165</b>	<b>5,330</b>
<b>Long-term liabilities:</b>					
Long-term debt, net of current portion	-	-	-	-	-
Accumulated provision for nuclear decommissioning and fuel storage	-	-	-	-	-
Other long-term liabilities	316	-	73	-	93
<b>Total long-term liabilities</b>	<b>316</b>	<b>-</b>	<b>73</b>	<b>-</b>	<b>93</b>
<b>Deferred taxes liability</b>	<b>775</b>	<b>-</b>	<b>10</b>	<b>-</b>	<b>345</b>
<b>Current liabilities:</b>					
Short-term loans	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Trade and other payables	388	196	35	83	545
Income tax payable	10	4	-	3	-
Accrued liabilities	258	22	79	23	590
<b>Total current liabilities</b>	<b>656</b>	<b>222</b>	<b>114</b>	<b>109</b>	<b>1,135</b>
<b>Total equity and liabilities</b>	<b>7,728</b>	<b>297</b>	<b>596</b>	<b>274</b>	<b>6,903</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



## CEZ GROUP

Balance Sheet in accordance with I

### Subsidiaries

(in CZK Millions)

	ČEZ Logistika, s.r.o.	ČEZ Měření, s.r.o.	ČEZ Obnovitelné zdroje, s.r.o.	ČEZ Prodej, s.r.o.	ČEZ Správa majetku, s.r.o.
<b>Assets:</b>					
<b>Property, plant and equipment:</b>					
Plant in service	30	109	5,283	5,686	7,407
Less accumulated provision for depreciation	(16)	(78)	(1,068)	(1,953)	(3,917)
Net plant in service	14	31	4,215	3,733	3,490
Nuclear fuel, at amortized cost					
Construction work in progress	-	-	102	-	596
Total property, plant and equipment	14	31	4,317	3,733	4,086
<b>Other non-current assets:</b>					
Investments and other financial assets, net	-	-	61	448	26
Intangible assets, net	-	67	1	-	7
Deferred tax assets	10	26	-	-	60
Total other non-current assets	10	93	62	448	93
<b>Total non-current assets</b>	<b>24</b>	<b>124</b>	<b>4,379</b>	<b>4,181</b>	<b>4,179</b>
<b>Current assets:</b>					
Cash and cash equivalents	-	-	1	-	3
Receivables, net	768	529	257	8,914	951
Income tax receivable	18	25	29	-	-
Materials and supplies, net	234	85	1	1	-
Fossil fuel stocks	-	-	-	-	-
Emission rights	-	-	-	-	-
Other financial assets, net	-	-	-	1	-
Other current assets	-	1	3	9,899	63
<b>Total current assets</b>	<b>1,020</b>	<b>640</b>	<b>291</b>	<b>18,815</b>	<b>1,017</b>
<b>Total assets</b>	<b>1,044</b>	<b>764</b>	<b>4,670</b>	<b>22,996</b>	<b>5,196</b>

	ČEZ Logistika, s.r.o.	ČEZ Měření, s.r.o.	ČEZ Obnovitelné zdroje, s.r.o.	ČEZ Prodej, s.r.o.	ČEZ Správa majetku, s.r.o.
<b>Equity and liabilities:</b>					
<b>Equity:</b>					
Stated capital	200	216	1,404	5,502	3,436
Retained earnings and other reserves	524	201	837	1,603	1,246
<b>Total equity</b>	<b>724</b>	<b>417</b>	<b>2,241</b>	<b>7,105</b>	<b>4,682</b>
<b>Long-term liabilities:</b>					
Long-term debt, net of current portion	-	-	-	-	-
Accumulated provision for nuclear decommissioning and fuel storage	-	-	-	-	-
Other long-term liabilities	19	111	1,839	18	38
<b>Total long-term liabilities</b>	<b>19</b>	<b>111</b>	<b>1,839</b>	<b>18</b>	<b>38</b>
<b>Deferred taxes liability</b>	<b>-</b>	<b>-</b>	<b>312</b>	<b>710</b>	<b>-</b>
<b>Current liabilities:</b>					
Short-term loans	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Trade and other payables	232	141	205	4,393	261
Income tax payable	-	-	-	55	34
Accrued liabilities	69	95	73	10,715	181
<b>Total current liabilities</b>	<b>301</b>	<b>236</b>	<b>278</b>	<b>15,163</b>	<b>476</b>
<b>Total equity and liabilities</b>	<b>1,044</b>	<b>764</b>	<b>4,670</b>	<b>22,996</b>	<b>5,196</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



## CEZ GROUP

Balance Sheet in accordance with I

### Subsidiaries

(in CZK Millions)

	ČEZ Teplárenská, a.s.	ČEZ Zákaznické služby, s.r.o.	DOMICA FPI s.r.o.	eEnergy Hodonín a.s.	eEnergy Ralsko a.s.
<b>Assets:</b>					
<b>Property, plant and equipment:</b>					
Plant in service	4,579	-	1,315	-	-
Less accumulated provision for depreciation	(2,006)	-	-	-	-
Net plant in service	2,573	-	1,315	-	-
Nuclear fuel, at amortized cost					
Construction work in progress	172	-	-	172	-
<b>Total property, plant and equipment</b>	<b>2,745</b>	<b>-</b>	<b>1,315</b>	<b>172</b>	<b>-</b>
<b>Other non-current assets:</b>					
Investments and other financial assets, net	97	-	-	-	185
Intangible assets, net	5	-	3	-	-
Deferred tax assets	-	13	-	-	-
<b>Total other non-current assets</b>	<b>102</b>	<b>13</b>	<b>3</b>	<b>-</b>	<b>185</b>
<b>Total non-current assets</b>	<b>2,847</b>	<b>13</b>	<b>1,318</b>	<b>172</b>	<b>185</b>
<b>Current assets:</b>					
Cash and cash equivalents	-	3	21	6	1
Receivables, net	622	372	256	33	19
Income tax receivable	-	10	-	-	-
Materials and supplies, net	2	-	-	-	-
Fossil fuel stocks	10	-	-	-	-
Emission rights	-	-	-	-	-
Other financial assets, net	-	-	-	-	-
Other current assets	39	2	-	-	-
<b>Total current assets</b>	<b>673</b>	<b>387</b>	<b>277</b>	<b>39</b>	<b>20</b>
<b>Total assets</b>	<b>3,520</b>	<b>400</b>	<b>1,595</b>	<b>211</b>	<b>205</b>

	ČEZ Teplárenská, a.s.	ČEZ Zákaznické služby, s.r.o.	DOMICA FPI s.r.o.	eEnergy Hodonín a.s.	eEnergy Ralsko a.s.
<b>Equity and liabilities:</b>					
<b>Equity:</b>					
Stated capital	1,508	20	-	2	2
Retained earnings and other reserves	1,311	145	16	-	(5)
<b>Total equity</b>	<b>2,819</b>	<b>165</b>	<b>16</b>	<b>2</b>	<b>(3)</b>
<b>Long-term liabilities:</b>					
Long-term debt, net of current portion	-	-	-	-	-
Accumulated provision for nuclear decommissioning and fuel storage	-	-	-	-	-
Other long-term liabilities	12	42	-	-	-
<b>Total long-term liabilities</b>	<b>12</b>	<b>42</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred taxes liability</b>	<b>297</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current liabilities:</b>					
Short-term loans	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Trade and other payables	150	96	1,553	206	204
Income tax payable	16	-	-	-	-
Accrued liabilities	226	97	26	3	4
<b>Total current liabilities</b>	<b>392</b>	<b>193</b>	<b>1,579</b>	<b>209</b>	<b>208</b>
<b>Total equity and liabilities</b>	<b>3,520</b>	<b>400</b>	<b>1,595</b>	<b>211</b>	<b>205</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



## CEZ GROUP

Balance Sheet in accordance with I

### Subsidiaries

(in CZK Millions)

	eEnergy Ralsko - Kuřivody a.s.	Elektrárna Chvaletice a.s.	Elektrociepłownia Chorzów ELCHO sp. z o.o.	Elektrownia Skawina S.A.	Energetické centrum s.r.o.
<b>Assets:</b>					
<b>Property, plant and equipment:</b>					
Plant in service	-	12,721	8,254	5,137	356
Less accumulated provision for depreciation	-	(9,052)	(1,514)	(1,254)	(63)
Net plant in service	-	3,669	6,740	3,883	293
Nuclear fuel, at amortized cost					
Construction work in progress	-	4	14	38	13
Total property, plant and equipment	-	3,673	6,754	3,921	306
<b>Other non-current assets:</b>					
Investments and other financial assets, net	124	-	-	-	-
Intangible assets, net	-	-	-	3	-
Deferred tax assets	-	-	-	-	4
Total other non-current assets	124	-	-	3	4
<b>Total non-current assets</b>	<b>124</b>	<b>3,673</b>	<b>6,754</b>	<b>3,924</b>	<b>310</b>
<b>Current assets:</b>					
Cash and cash equivalents	1	23	9	19	2
Receivables, net	6	1,577	834	390	34
Income tax receivable	-	-	-	-	1
Materials and supplies, net	-	120	29	30	5
Fossil fuel stocks	-	12	51	152	1
Emission rights	-	241	183	206	-
Other financial assets, net	-	-	1	2	2
Other current assets	-	5	31	209	1
<b>Total current assets</b>	<b>7</b>	<b>1,978</b>	<b>1,138</b>	<b>1,008</b>	<b>46</b>
<b>Total assets</b>	<b>131</b>	<b>5,651</b>	<b>7,892</b>	<b>4,932</b>	<b>356</b>

	eEnergy Ralsko - Kuřivody a.s.	Elektrárna Chvaletice a.s.	Elektrociepłownia Chorzów ELCHO sp. z o.o.	Elektrownia Skawina S.A.	Energetické centrum s.r.o.
<b>Equity and liabilities:</b>					
<b>Equity:</b>					
Stated capital	2	4,406	858	326	51
Retained earnings and other reserves	(3)	(97)	4,346	3,074	13
<b>Total equity</b>	<b>(1)</b>	<b>4,309</b>	<b>5,204</b>	<b>3,400</b>	<b>64</b>
<b>Long-term liabilities:</b>					
Long-term debt, net of current portion	-	-	-	19	262
Accumulated provision for nuclear decommissioning and fuel storage	-	-	-	-	-
Other long-term liabilities	-	33	1,518	261	5
<b>Total long-term liabilities</b>	<b>-</b>	<b>33</b>	<b>1,518</b>	<b>280</b>	<b>267</b>
<b>Deferred taxes liability</b>	<b>-</b>	<b>553</b>	<b>600</b>	<b>419</b>	<b>-</b>
<b>Current liabilities:</b>					
Short-term loans	-	-	-	-	-
Current portion of long-term debt	-	-	-	19	-
Trade and other payables	131	315	411	284	18
Income tax payable	-	126	8	35	-
Accrued liabilities	1	315	151	495	7
<b>Total current liabilities</b>	<b>132</b>	<b>756</b>	<b>570</b>	<b>833</b>	<b>25</b>
<b>Total equity and liabilities</b>	<b>131</b>	<b>5,651</b>	<b>7,892</b>	<b>4,932</b>	<b>356</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.





## CEZ GROUP

Balance Sheet in accordance with I

### Subsidiaries

(in CZK Millions)

	FVE Buštěhrad a.s.	FVE Vranovská Ves a.s.	GENTLEY a.s.	KEFARIUM,a.s.	M.W. Team Invest S.R.L.
<b>Assets:</b>					
<b>Property, plant and equipment:</b>					
Plant in service	29	-	2,209	4	2,878
Less accumulated provision for depreciation	-	-	-	-	(29)
Net plant in service	29	-	2,209	4	2,849
Nuclear fuel, at amortized cost					
Construction work in progress	182	-	-	-	110
Total property, plant and equipment	211	-	2,209	4	2,959
<b>Other non-current assets:</b>					
Investments and other financial assets, net	-	175	53	-	-
Intangible assets, net	-	-	-	-	-
Deferred tax assets	-	-	-	-	19
Total other non-current assets	-	175	53	-	19
<b>Total non-current assets</b>	<b>211</b>	<b>175</b>	<b>2,262</b>	<b>4</b>	<b>2,978</b>
<b>Current assets:</b>					
Cash and cash equivalents	11	1	124	2	-
Receivables, net	7	-	435	-	390
Income tax receivable	-	-	-	-	7
Materials and supplies, net	-	-	-	-	-
Fossil fuel stocks	-	-	-	-	-
Emission rights	-	-	-	-	-
Other financial assets, net	-	-	-	-	-
Other current assets	-	-	-	-	11
<b>Total current assets</b>	<b>18</b>	<b>1</b>	<b>559</b>	<b>2</b>	<b>408</b>
<b>Total assets</b>	<b>229</b>	<b>176</b>	<b>2,821</b>	<b>6</b>	<b>3,386</b>

	FVE Buštěhrad a.s.	FVE Vranovská Ves a.s.	GENTLEY a.s.	KEFARIUM,a.s.	M.W. Team Invest S.R.L.
<b>Equity and liabilities:</b>					
<b>Equity:</b>					
Stated capital	31	2	2	2	586
Retained earnings and other reserves	3	173	(25)	4	(208)
<b>Total equity</b>	<b>34</b>	<b>175</b>	<b>(23)</b>	<b>6</b>	<b>378</b>
<b>Long-term liabilities:</b>					
Long-term debt, net of current portion	-	-	-	-	1,180
Accumulated provision for nuclear decommissioning and fuel storage	-	-	-	-	-
Other long-term liabilities	-	-	-	-	69
<b>Total long-term liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,249</b>
<b>Deferred taxes liability</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current liabilities:</b>					
Short-term loans	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	1,362
Trade and other payables	184	1	2,757	-	94
Income tax payable	1	-	-	-	-
Accrued liabilities	10	-	87	-	303
<b>Total current liabilities</b>	<b>195</b>	<b>1</b>	<b>2,844</b>	<b>-</b>	<b>1,759</b>
<b>Total equity and liabilities</b>	<b>229</b>	<b>176</b>	<b>2,821</b>	<b>6</b>	<b>3,386</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



## CEZ GROUP

Balance Sheet in accordance with I

### Subsidiaries

(in CZK Millions)

	MARTIA a.s.	NERS d.o.o.	New Kosovo Energy L.L.C.	Ovidiu Development S.R.L.	PPC Úžín, a.s.
<b>Assets:</b>					
<b>Property, plant and equipment:</b>					
Plant in service	84	-	1	-	46
Less accumulated provision for depreciation	(44)	-	(1)	-	-
Net plant in service	40	-	-	-	46
Nuclear fuel, at amortized cost					
Construction work in progress	-	4	-	723	93
<b>Total property, plant and equipment</b>	<b>40</b>	<b>4</b>	<b>-</b>	<b>723</b>	<b>139</b>
<b>Other non-current assets:</b>					
Investments and other financial assets, net	-	-	-	-	-
Intangible assets, net	-	6	-	-	-
Deferred tax assets	-	-	-	-	-
<b>Total other non-current assets</b>	<b>-</b>	<b>6</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total non-current assets</b>	<b>40</b>	<b>10</b>	<b>-</b>	<b>723</b>	<b>139</b>
<b>Current assets:</b>					
Cash and cash equivalents	-	2	-	-	-
Receivables, net	64	-	1	114	19
Income tax receivable	1	-	-	-	-
Materials and supplies, net	7	-	-	-	-
Fossil fuel stocks	-	-	-	-	-
Emission rights	-	-	-	-	-
Other financial assets, net	-	-	-	-	-
Other current assets	6	-	-	7	-
<b>Total current assets</b>	<b>78</b>	<b>2</b>	<b>1</b>	<b>121</b>	<b>19</b>
<b>Total assets</b>	<b>118</b>	<b>12</b>	<b>1</b>	<b>844</b>	<b>158</b>

	MARTIA a.s.	NERS d.o.o.	New Kosovo Energy L.L.C.	Ovidiu Development S.R.L.	PPC Úžín, a.s.
<b>Equity and liabilities:</b>					
<b>Equity:</b>					
Stated capital	28	11	29	-	160
Retained earnings and other reserves	18	(87)	(28)	(15)	(2)
<b>Total equity</b>	<b>46</b>	<b>(76)</b>	<b>1</b>	<b>(15)</b>	<b>158</b>
<b>Long-term liabilities:</b>					
Long-term debt, net of current portion	4	-	-	-	-
Accumulated provision for nuclear decommissioning and fuel storage	-	-	-	-	-
Other long-term liabilities	-	-	-	-	-
<b>Total long-term liabilities</b>	<b>4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred taxes liability</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current liabilities:</b>					
Short-term loans	-	-	-	-	-
Current portion of long-term debt	2	74	-	450	-
Trade and other payables	50	12	-	362	-
Income tax payable	-	-	-	-	-
Accrued liabilities	15	2	-	47	-
<b>Total current liabilities</b>	<b>67</b>	<b>88</b>	<b>-</b>	<b>859</b>	<b>-</b>
<b>Total equity and liabilities</b>	<b>118</b>	<b>12</b>	<b>1</b>	<b>844</b>	<b>158</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



# CEZ GROUP

## Balance Sheet in accordance with I

### Subsidiaries

(in CZK Millions)

	PRODECO, a.s.	SD - 1.strojírenská, a.s.	SD - Autodoprava, a.s.	SD - Kolejová doprava, a.s.	SD - KOMES, a.s.
<b>Assets:</b>					
<b>Property, plant and equipment:</b>					
Plant in service	50	232	1,367	746	294
Less accumulated provision for depreciation	(19)	(106)	(876)	(312)	(67)
Net plant in service	31	126	491	434	227
Nuclear fuel, at amortized cost					
Construction work in progress	1	2	4	-	1
Total property, plant and equipment	32	128	495	434	228
<b>Other non-current assets:</b>					
Investments and other financial assets, net	446	-	-	-	-
Intangible assets, net	52	-	-	-	1
Deferred tax assets	11	-	-	-	-
Total other non-current assets	509	-	-	-	1
<b>Total non-current assets</b>	<b>541</b>	<b>128</b>	<b>495</b>	<b>434</b>	<b>229</b>
<b>Current assets:</b>					
Cash and cash equivalents	312	6	49	131	51
Receivables, net	72	168	85	39	145
Income tax receivable	2	-	4	-	-
Materials and supplies, net	1,002	81	3	2	37
Fossil fuel stocks	-	-	-	-	-
Emission rights	-	-	-	-	-
Other financial assets, net	-	-	-	-	-
Other current assets	454	61	-	1	1
<b>Total current assets</b>	<b>1,842</b>	<b>316</b>	<b>141</b>	<b>173</b>	<b>234</b>
<b>Total assets</b>	<b>2,383</b>	<b>444</b>	<b>636</b>	<b>607</b>	<b>463</b>

	PRODECO, a.s.	SD - 1.strojírenská, a.s.	SD - Autodoprava, a.s.	SD - Kolejová doprava, a.s.	SD - KOMES, a.s.
<b>Equity and liabilities:</b>					
<b>Equity:</b>					
Stated capital	110	67	331	355	182
Retained earnings and other reserves	39	109	185	55	96
<b>Total equity</b>	<b>149</b>	<b>176</b>	<b>516</b>	<b>410</b>	<b>278</b>
<b>Long-term liabilities:</b>					
Long-term debt, net of current portion	-	-	-	-	-
Accumulated provision for nuclear decommissioning and fuel storage	-	-	-	-	-
Other long-term liabilities	513	2	-	-	1
<b>Total long-term liabilities</b>	<b>513</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>1</b>
<b>Deferred taxes liability</b>	<b>-</b>	<b>7</b>	<b>38</b>	<b>56</b>	<b>13</b>
<b>Current liabilities:</b>					
Short-term loans	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Trade and other payables	1,649	226	67	127	167
Income tax payable	-	3	-	6	-
Accrued liabilities	72	30	15	8	4
<b>Total current liabilities</b>	<b>1,721</b>	<b>259</b>	<b>82</b>	<b>141</b>	<b>171</b>
<b>Total equity and liabilities</b>	<b>2,383</b>	<b>444</b>	<b>636</b>	<b>607</b>	<b>463</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



## CEZ GROUP

Balance Sheet in accordance with I

### Subsidiaries

(in CZK Millions)

	SD - Rekultivace, a.s.	Severočeské doly a.s.	STE - obchodní služby spol. s r.o. v likvidaci	ŠKODA PRAHA a.s.	ŠKODA PRAHA Invest s.r.o.
<b>Assets:</b>					
<b>Property, plant and equipment:</b>					
Plant in service	63	35,097	-	-	45
Less accumulated provision for depreciation	(26)	(19,485)	-	-	(3)
Net plant in service	37	15,612	-	-	42
Nuclear fuel, at amortized cost					
Construction work in progress	-	2,719	-	-	-
Total property, plant and equipment	37	18,331	-	-	42
<b>Other non-current assets:</b>					
Investments and other financial assets, net	-	7,805	-	203	117
Intangible assets, net	-	20	-	-	16
Deferred tax assets	-	-	-	-	124
Total other non-current assets	-	7,825	-	203	257
<b>Total non-current assets</b>	<b>37</b>	<b>26,156</b>	<b>-</b>	<b>203</b>	<b>299</b>
<b>Current assets:</b>					
Cash and cash equivalents	10	52	2	98	86
Receivables, net	533	2,367	-	473	4,029
Income tax receivable	-	-	-	-	-
Materials and supplies, net	14	424	-	2	6,684
Fossil fuel stocks	-	2	-	-	-
Emission rights	-	-	-	-	-
Other financial assets, net	-	593	-	2	-
Other current assets	206	64	-	8	7
<b>Total current assets</b>	<b>763</b>	<b>3,502</b>	<b>2</b>	<b>583</b>	<b>10,806</b>
<b>Total assets</b>	<b>800</b>	<b>29,658</b>	<b>2</b>	<b>786</b>	<b>11,105</b>

	SD - Rekultivace, a.s.	Severočeské doly a.s.	STE - obchodní služby spol. s r.o. v likvidaci	ŠKODA PRAHA a.s.	ŠKODA PRAHA Invest s.r.o.
<b>Equity and liabilities:</b>					
<b>Equity:</b>					
Stated capital	48	9,081	24	96	30
Retained earnings and other reserves	155	8,913	(22)	361	128
<b>Total equity</b>	<b>203</b>	<b>17,994</b>	<b>2</b>	<b>457</b>	<b>158</b>
<b>Long-term liabilities:</b>					
Long-term debt, net of current portion	-	-	-	-	-
Accumulated provision for nuclear decommissioning and fuel storage	-	-	-	-	-
Other long-term liabilities	-	6,681	-	-	117
<b>Total long-term liabilities</b>	<b>-</b>	<b>6,681</b>	<b>-</b>	<b>-</b>	<b>117</b>
<b>Deferred taxes liability</b>	<b>3</b>	<b>725</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current liabilities:</b>					
Short-term loans	-	2,113	-	-	-
Current portion of long-term debt	-	-	-	-	-
Trade and other payables	579	1,832	-	31	10,028
Income tax payable	13	57	-	-	70
Accrued liabilities	2	256	-	298	732
<b>Total current liabilities</b>	<b>594</b>	<b>4,258</b>	<b>-</b>	<b>329</b>	<b>10,830</b>
<b>Total equity and liabilities</b>	<b>800</b>	<b>29,658</b>	<b>2</b>	<b>786</b>	<b>11,105</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.





# CEZ GROUP

Balance Sheet in accordance with I

## Subsidiaries

(in CZK Millions)

	Taidana Limited	TEC Varna EAD	Tepelné hospodářství města Ústí n. Labem s.r.o.	Teplárna Trmice, a.s.	Tomis Team S.R.L.
<b>Assets:</b>					
<b>Property, plant and equipment:</b>					
Plant in service	-	3,799	286	8,002	10,930
Less accumulated provision for depreciation	-	(1,961)	(86)	(4,233)	(73)
Net plant in service	-	1,838	200	3,769	10,857
Nuclear fuel, at amortized cost	-	-	-	-	-
Construction work in progress	-	47	-	123	218
<b>Total property, plant and equipment</b>	<b>-</b>	<b>1,885</b>	<b>200</b>	<b>3,892</b>	<b>11,075</b>
<b>Other non-current assets:</b>					
Investments and other financial assets, net	2,694	-	-	46	3,676
Intangible assets, net	-	1	1	3	10
Deferred tax assets	-	-	-	-	42
<b>Total other non-current assets</b>	<b>2,694</b>	<b>1</b>	<b>1</b>	<b>49</b>	<b>3,728</b>
<b>Total non-current assets</b>	<b>2,694</b>	<b>1,886</b>	<b>201</b>	<b>3,941</b>	<b>14,803</b>
<b>Current assets:</b>					
Cash and cash equivalents	-	803	146	-	444
Receivables, net	-	689	(49)	615	2,899
Income tax receivable	-	8	2	-	22
Materials and supplies, net	-	81	2	68	-
Fossil fuel stocks	-	802	-	18	-
Emission rights	-	-	-	-	94
Other financial assets, net	-	-	-	-	-
Other current assets	-	7	4	4	40
<b>Total current assets</b>	<b>-</b>	<b>2,390</b>	<b>105</b>	<b>705</b>	<b>3,499</b>
<b>Total assets</b>	<b>2,694</b>	<b>4,276</b>	<b>306</b>	<b>4,646</b>	<b>18,302</b>

	Taidana Limited	TEC Varna EAD	Tepelné hospodářství města Ústí n. Labem s.r.o.	Teplárna Trmice, a.s.	Tomis Team S.R.L.
<b>Equity and liabilities:</b>					
<b>Equity:</b>					
Stated capital	2	123	10	3,612	3,132
Retained earnings and other reserves	2,692	3,643	170	156	(725)
<b>Total equity</b>	<b>2,694</b>	<b>3,766</b>	<b>180</b>	<b>3,768</b>	<b>2,407</b>
<b>Long-term liabilities:</b>					
Long-term debt, net of current portion	-	-	20	-	8,593
Accumulated provision for nuclear decommissioning and fuel storage	-	-	-	-	-
Other long-term liabilities	-	15	8	110	263
<b>Total long-term liabilities</b>	<b>-</b>	<b>15</b>	<b>28</b>	<b>110</b>	<b>8,856</b>
<b>Deferred taxes liability</b>	<b>-</b>	<b>151</b>	<b>8</b>	<b>529</b>	<b>-</b>
<b>Current liabilities:</b>					
Short-term loans	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	3,530
Trade and other payables	-	306	89	105	2,157
Income tax payable	-	-	-	26	-
Accrued liabilities	-	38	1	108	1,352
<b>Total current liabilities</b>	<b>-</b>	<b>344</b>	<b>90</b>	<b>239</b>	<b>7,039</b>
<b>Total equity and liabilities</b>	<b>2,694</b>	<b>4,276</b>	<b>306</b>	<b>4,646</b>	<b>18,302</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



## CEZ GROUP

Balance Sheet in accordance with I

### Subsidiaries

(in CZK Millions)

Ústav jaderného  
výzkumu Řež a.s.

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#### Assets:

##### Property, plant and equipment:

Plant in service	1,575
Less accumulated provision for depreciation	(940)
Net plant in service	635
Nuclear fuel, at amortized cost	
Construction work in progress	125

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Total property, plant and equipment	760
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##### Other non-current assets:

Investments and other financial assets, net	378
Intangible assets, net	29
Deferred tax assets	-

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Total other non-current assets	407
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<b>Total non-current assets</b>	<b>1,167</b>
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##### Current assets:

Cash and cash equivalents	238
Receivables, net	407
Income tax receivable	-
Materials and supplies, net	116
Fossil fuel stocks	-
Emission rights	-
Other financial assets, net	-
Other current assets	29

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<b>Total current assets</b>	<b>790</b>
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<b>Total assets</b>	<b>1,957</b>
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Ústav jaderného  
výzkumu Řež a.s.

<b>Equity and liabilities:</b>	
<b>Equity:</b>	
Stated capital	524
Retained earnings and other reserves	618
<b>Total equity</b>	<b>1,142</b>
<b>Long-term liabilities:</b>	
Long-term debt, net of current portion	42
Accumulated provision for nuclear decommissioning and fuel storage	229
Other long-term liabilities	-
<b>Total long-term liabilities</b>	<b>271</b>
<b>Deferred taxes liability</b>	<b>32</b>
<b>Current liabilities:</b>	
Short-term loans	-
Current portion of long-term debt	50
Trade and other payables	191
Income tax payable	8
Accrued liabilities	263
<b>Total current liabilities</b>	<b>512</b>
<b>Total equity and liabilities</b>	<b>1,957</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



## CEZ GROUP

Statement of Income in accordance with IFRS as of December 31, 2010

### Subsidiaries

(in CZK Millions)

	3 L invest a.s.	AREA-GROUP CL a.s.	Bioplyn technologie s.r.o.	Bohemian Development, a.s.	Centrum výzkumu Řež s.r.o.	CEZ Albania Sh.A.	CEZ Bosna i Hercegovina d.o.o.
<b>Revenues:</b>							
Sales of electricity	-	-	-	-	-	-	33
Gains and losses from electricity, coal and gas derivative trading, net	-	-	-	-	-	-	-
Heat sales and other revenues	2	1	-	9	64	130	-
<b>Total revenues</b>	<b>2</b>	<b>1</b>	<b>-</b>	<b>9</b>	<b>64</b>	<b>130</b>	<b>33</b>
<b>Operating expenses:</b>							
Fuel	-	-	-	-	-	-	-
Purchased power and related services	-	-	-	-	-	-	(31)
Repairs and maintenance	-	-	-	-	-	-	-
Depreciation and amortization	-	-	-	-	(18)	(2)	-
Salaries and wages	-	-	-	(1)	(44)	(35)	-
Materials and supplies	-	-	-	-	(2)	(1)	-
Emission rights, net	-	-	-	-	-	-	-
Other operating expenses	(3)	3	-	-	(17)	(86)	(1)
<b>Total expenses</b>	<b>(3)</b>	<b>3</b>	<b>-</b>	<b>(1)</b>	<b>(81)</b>	<b>(124)</b>	<b>(32)</b>
<b>Income before other income (expenses) and income taxes</b>	<b>(1)</b>	<b>4</b>	<b>-</b>	<b>8</b>	<b>(17)</b>	<b>6</b>	<b>1</b>
<b>Other income (expenses):</b>							
Interest on debt, net of capitalized interest	-	-	-	(1)	(1)	(1)	-
Interest on nuclear and other provisions	-	-	-	-	-	-	-
Interest income	-	-	-	-	1	-	1
Foreign exchange rate gains (losses), net	16	11	(2)	-	-	-	-
Gain (loss) on sale of subsidiaries, associates and joint-ventures	-	-	-	-	-	-	-
Other income (expenses), net	-	-	-	-	-	-	-
<b>Total other income (expenses)</b>	<b>16</b>	<b>11</b>	<b>(2)</b>	<b>(1)</b>	<b>-</b>	<b>(1)</b>	<b>1</b>
<b>Income before income taxes</b>	<b>15</b>	<b>15</b>	<b>(2)</b>	<b>7</b>	<b>(17)</b>	<b>5</b>	<b>2</b>
Income taxes	(3)	(3)	-	(1)	-	(3)	-
<b>Net income</b>	<b>12</b>	<b>12</b>	<b>(2)</b>	<b>6</b>	<b>(17)</b>	<b>2</b>	<b>2</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



**CEZ GROUP**  
**Statement of Income in accordance with IFRS**  
**Subsidiaries**  
(in CZK Millions)

	CEZ Bulgaria EAD	CEZ Ciepło Polska sp. z o.o.	CEZ Deutschland GmbH	CEZ Distributie S.A.	CEZ Elektro Bulgaria AD	CEZ Elektro- proizvodstvo Bulgaria AD
<b>Revenues:</b>						
Sales of electricity	-	-	-	4,740	15,046	-
Gains and losses from electricity, coal and gas derivative trading, net	-	-	-	-	-	-
Heat sales and other revenues	1,338	-	-	568	16	-
<b>Total revenues</b>	<b>1,338</b>	<b>-</b>	<b>-</b>	<b>5,308</b>	<b>15,062</b>	<b>-</b>
<b>Operating expenses:</b>						
Fuel	-	-	-	-	-	-
Purchased power and related services	(1)	-	-	(1,507)	(14,746)	-
Repairs and maintenance	(18)	-	-	(271)	-	-
Depreciation and amortization	(60)	-	-	(741)	-	-
Salaries and wages	(218)	-	(1)	(562)	(24)	(1)
Materials and supplies	(20)	-	-	(26)	-	-
Emission rights, net	-	-	-	-	-	-
Other operating expenses	(1,008)	-	-	(510)	(278)	(13)
<b>Total expenses</b>	<b>(1,325)</b>	<b>-</b>	<b>(1)</b>	<b>(3,617)</b>	<b>(15,048)</b>	<b>(14)</b>
<b>Income before other income (expenses) and income taxes</b>	<b>13</b>	<b>-</b>	<b>(1)</b>	<b>1,691</b>	<b>14</b>	<b>(14)</b>
<b>Other income (expenses):</b>						
Interest on debt, net of capitalized interest	(10)	-	-	-	-	(2)
Interest on nuclear and other provisions	-	-	-	-	-	-
Interest income	-	-	-	142	30	-
Foreign exchange rate gains (losses), net	-	-	-	6	-	-
Gain (loss) on sale of subsidiaries, associates and joint-ventures	-	-	-	-	-	-
Other income (expenses), net	-	-	-	2	-	-
<b>Total other income (expenses)</b>	<b>(10)</b>	<b>-</b>	<b>-</b>	<b>150</b>	<b>30</b>	<b>(2)</b>
<b>Income before income taxes</b>	<b>3</b>	<b>-</b>	<b>(1)</b>	<b>1,841</b>	<b>44</b>	<b>(16)</b>
Income taxes	-	-	-	(287)	(5)	(4)
<b>Net income</b>	<b>3</b>	<b>-</b>	<b>(1)</b>	<b>1,554</b>	<b>39</b>	<b>(20)</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



**CEZ GROUP**  
**Statement of Income in accordance with IFRS**  
**Subsidiaries**  
(in CZK Millions)

	CEZ FINANCE B.V.	CEZ Finance Ireland Ltd.	CEZ Hungary Ltd.	CEZ Chorzow B.V.	CEZ International Finance B.V.	CEZ Laboratories Bulgaria EOOD	CEZ MH B.V.
<b>Revenues:</b>							
Sales of electricity	-	-	1,875	-	-	-	-
Gains and losses from electricity, coal and gas derivative trading, net	-	-	-	-	-	-	-
Heat sales and other revenues	-	-	9	-	-	14	1
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>1,884</b>	<b>-</b>	<b>-</b>	<b>14</b>	<b>1</b>
<b>Operating expenses:</b>							
Fuel	-	-	-	-	-	-	-
Purchased power and related services	-	-	(1,813)	-	-	-	-
Repairs and maintenance	-	-	-	-	-	-	-
Depreciation and amortization	-	-	-	-	-	(1)	-
Salaries and wages	-	(1)	(15)	-	(1)	(10)	-
Materials and supplies	-	-	-	-	-	-	-
Emission rights, net	-	-	-	-	-	-	-
Other operating expenses	(3)	(1)	(13)	(3)	(4)	(4)	(1)
<b>Total expenses</b>	<b>(3)</b>	<b>(2)</b>	<b>(1,841)</b>	<b>(3)</b>	<b>(5)</b>	<b>(15)</b>	<b>(1)</b>
<b>Income before other income (expenses) and income taxes</b>	<b>(3)</b>	<b>(2)</b>	<b>43</b>	<b>(3)</b>	<b>(5)</b>	<b>(1)</b>	<b>-</b>
<b>Other income (expenses):</b>							
Interest on debt, net of capitalized interest	(462)	-	-	(46)	-	-	(504)
Interest on nuclear and other provisions	-	-	-	-	-	-	-
Interest income	469	-	1	28	429	-	864
Foreign exchange rate gains (losses), net	-	-	1	14	-	-	-
Gain (loss) on sale of subsidiaries, associates and joint-ventures	-	-	-	-	-	-	-
Other income (expenses), net	-	-	4	(27)	-	-	934
<b>Total other income (expenses)</b>	<b>7</b>	<b>-</b>	<b>6</b>	<b>(31)</b>	<b>429</b>	<b>-</b>	<b>1,294</b>
<b>Income before income taxes</b>	<b>4</b>	<b>(2)</b>	<b>49</b>	<b>(34)</b>	<b>424</b>	<b>(1)</b>	<b>1,294</b>
Income taxes	(1)	-	(7)	(1)	(2)	-	-
<b>Net income</b>	<b>3</b>	<b>(2)</b>	<b>42</b>	<b>(35)</b>	<b>422</b>	<b>(1)</b>	<b>1,294</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



**CEZ GROUP**  
**Statement of Income in accordance with IFRS**  
**Subsidiaries**  
(in CZK Millions)

	CEZ Nowa Skawina S.A.	CEZ Poland Distribution B.V.	CEZ Polska sp. z o.o.	CEZ Produkty Energetyczne Polska sp. z o.o.	CEZ Razpredelenie Bulgaria EAD	CEZ Romania S.A.
<b>Revenues:</b>						
Sales of electricity	-	-	-	-	4,252	-
Gains and losses from electricity, coal and gas derivative trading, net	-	-	-	-	-	-
Heat sales and other revenues	-	-	166	38	402	729
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>166</b>	<b>38</b>	<b>4,654</b>	<b>729</b>
<b>Operating expenses:</b>						
Fuel	-	-	-	-	-	-
Purchased power and related services	-	-	-	-	(1,800)	(15)
Repairs and maintenance	-	-	-	-	(38)	(13)
Depreciation and amortization	-	-	(13)	-	(793)	(6)
Salaries and wages	(1)	-	(45)	(10)	(666)	(201)
Materials and supplies	-	-	(1)	-	(109)	(4)
Emission rights, net	-	-	-	-	-	-
Other operating expenses	(10)	(2)	(105)	(25)	(1,040)	(455)
<b>Total expenses</b>	<b>(11)</b>	<b>(2)</b>	<b>(164)</b>	<b>(35)</b>	<b>(4,446)</b>	<b>(694)</b>
<b>Income before other income (expenses) and income taxes</b>	<b>(11)</b>	<b>(2)</b>	<b>2</b>	<b>3</b>	<b>208</b>	<b>35</b>
<b>Other income (expenses):</b>						
Interest on debt, net of capitalized interest	(1)	-	(21)	-	(4)	(23)
Interest on nuclear and other provisions	-	-	-	-	-	-
Interest income	-	-	19	-	41	23
Foreign exchange rate gains (losses), net	-	(1)	-	-	-	(4)
Gain (loss) on sale of subsidiaries, associates and joint-ventures	-	-	-	-	-	-
Other income (expenses), net	1	-	-	-	-	2
<b>Total other income (expenses)</b>	<b>-</b>	<b>(1)</b>	<b>(2)</b>	<b>-</b>	<b>37</b>	<b>(2)</b>
<b>Income before income taxes</b>	<b>(11)</b>	<b>(3)</b>	<b>-</b>	<b>3</b>	<b>245</b>	<b>33</b>
Income taxes	2	-	1	(1)	(25)	(9)
<b>Net income</b>	<b>(9)</b>	<b>(3)</b>	<b>1</b>	<b>2</b>	<b>220</b>	<b>24</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.





**CEZ GROUP**  
**Statement of Income in accordance with IFRS**  
**Subsidiaries**  
(in CZK Millions)

	CEZ RUS OOO	CEZ Servicii S.A.	CEZ Shpërndarje Sh.A.	CEZ Silesia B.V.	CEZ Slovensko, s.r.o.	CEZ Srbija d.o.o.	CEZ Trade Albania Sh.P.K.
<b>Revenues:</b>							
Sales of electricity	-	-	7,582	-	4,215	647	173
Gains and losses from electricity, coal and gas derivative trading, net	-	-	-	-	(2)	9	1
Heat sales and other revenues	-	176	141	-	1	-	-
<b>Total revenues</b>	<b>-</b>	<b>176</b>	<b>7,723</b>	<b>-</b>	<b>4,214</b>	<b>656</b>	<b>174</b>
<b>Operating expenses:</b>							
Fuel	-	-	-	-	-	-	-
Purchased power and related services	-	-	(4,589)	-	(4,616)	(647)	(169)
Repairs and maintenance	-	(1)	(7)	-	-	-	-
Depreciation and amortization	-	(4)	(582)	-	-	(1)	-
Salaries and wages	-	(69)	(612)	-	(17)	(3)	(2)
Materials and supplies	-	(3)	(146)	-	(1)	-	-
Emission rights, net	-	-	-	-	-	-	-
Other operating expenses	(2)	(96)	(2,139)	(1)	(16)	(7)	(2)
<b>Total expenses</b>	<b>(2)</b>	<b>(173)</b>	<b>(8,075)</b>	<b>(1)</b>	<b>(4,650)</b>	<b>(658)</b>	<b>(173)</b>
<b>Income before other income (expenses) and income taxes</b>	<b>(2)</b>	<b>3</b>	<b>(352)</b>	<b>(1)</b>	<b>(436)</b>	<b>(2)</b>	<b>1</b>
<b>Other income (expenses):</b>							
Interest on debt, net of capitalized interest	-	-	(107)	-	-	-	-
Interest on nuclear and other provisions	-	-	-	-	-	-	-
Interest income	-	3	5	39	-	-	-
Foreign exchange rate gains (losses), net	-	-	(218)	68	-	(2)	-
Gain (loss) on sale of subsidiaries, associates and joint-ventures	-	-	-	-	-	-	-
Other income (expenses), net	-	-	(26)	-	-	(1)	-
<b>Total other income (expenses)</b>	<b>-</b>	<b>3</b>	<b>(346)</b>	<b>107</b>	<b>-</b>	<b>(3)</b>	<b>-</b>
<b>Income before income taxes</b>	<b>(2)</b>	<b>6</b>	<b>(698)</b>	<b>106</b>	<b>(436)</b>	<b>(5)</b>	<b>1</b>
Income taxes	-	(5)	(229)	(1)	60	-	(1)
<b>Net income</b>	<b>(2)</b>	<b>1</b>	<b>(927)</b>	<b>105</b>	<b>(376)</b>	<b>(5)</b>	<b>-</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



**CEZ GROUP**  
**Statement of Income in accordance with IFRS**  
**Subsidiaries**  
(in CZK Millions)

	CEZ Trade Bulgaria EAD	CEZ Trade Polska sp. z o.o.	CEZ Trade Romania S.R.L.	CEZ Ukraine CJSC	CEZ Vanzare S.A.	ČEZ Bohunice a.s.	ČEZ Distribuce, a. s.
<b>Revenues:</b>							
Sales of electricity	723	1,466	755	-	8,201	-	41,294
Gains and losses from electricity, coal and gas derivative trading, net	-	-	7	-	-	-	-
Heat sales and other revenues	1	-	-	-	126	13	2,145
<b>Total revenues</b>	<b>724</b>	<b>1,466</b>	<b>762</b>	<b>-</b>	<b>8,327</b>	<b>13</b>	<b>43,439</b>
<b>Operating expenses:</b>							
Fuel	-	-	-	-	-	-	-
Purchased power and related services	(707)	(1,259)	(740)	-	(7,442)	-	(21,334)
Repairs and maintenance	-	-	-	-	-	-	(1,842)
Depreciation and amortization	-	-	-	-	-	-	(5,899)
Salaries and wages	(4)	(11)	(7)	-	(29)	(1)	(1,012)
Materials and supplies	-	-	-	-	-	-	(201)
Emission rights, net	-	(137)	-	-	(74)	-	-
Other operating expenses	(3)	(66)	(4)	(1)	(860)	(17)	(6,830)
<b>Total expenses</b>	<b>(714)</b>	<b>(1,473)</b>	<b>(751)</b>	<b>(1)</b>	<b>(8,405)</b>	<b>(18)</b>	<b>(37,118)</b>
<b>Income before other income (expenses) and income taxes</b>	<b>10</b>	<b>(7)</b>	<b>11</b>	<b>(1)</b>	<b>(78)</b>	<b>(5)</b>	<b>6,321</b>
<b>Other income (expenses):</b>							
Interest on debt, net of capitalized interest	(1)	-	-	-	(9)	-	(435)
Interest on nuclear and other provisions	-	-	-	-	-	-	-
Interest income	-	2	1	-	2	4	37
Foreign exchange rate gains (losses), net	-	-	-	-	-	(11)	-
Gain (loss) on sale of subsidiaries, associates and joint-ventures	-	-	-	-	-	-	-
Other income (expenses), net	(1)	-	-	-	-	-	(1)
<b>Total other income (expenses)</b>	<b>(2)</b>	<b>2</b>	<b>1</b>	<b>-</b>	<b>(7)</b>	<b>(7)</b>	<b>(399)</b>
<b>Income before income taxes</b>	<b>8</b>	<b>(5)</b>	<b>12</b>	<b>(1)</b>	<b>(85)</b>	<b>(12)</b>	<b>5,922</b>
Income taxes	(1)	1	(2)	-	(61)	-	(1,080)
<b>Net income</b>	<b>7</b>	<b>(4)</b>	<b>10</b>	<b>(1)</b>	<b>(146)</b>	<b>(12)</b>	<b>4,842</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



**CEZ GROUP**  
**Statement of Income in accordance with IFRS**  
**Subsidiaries**  
(in CZK Millions)

	ČEZ Distribuční služby, s.r.o.	ČEZ Energetické produkty, s.r.o.	ČEZ Energetické služby, s.r.o.	ČEZ ENERGOSERV IS spol. s r.o.	ČEZ ICT Services, a. s.	ČEZ Logistika, s.r.o.	ČEZ Měření, s.r.o.
<b>Revenues:</b>							
Sales of electricity	-	-	4	-	-	-	-
Gains and losses from electricity, coal and gas derivative trading, net	-	-	-	-	-	-	-
Heat sales and other revenues	4,547	880	858	573	4,625	5,013	1,720
<b>Total revenues</b>	<b>4,547</b>	<b>880</b>	<b>862</b>	<b>573</b>	<b>4,625</b>	<b>5,013</b>	<b>1,720</b>
<b>Operating expenses:</b>							
Fuel	-	-	-	-	-	-	-
Purchased power and related services	-	-	(396)	(3)	(14)	(2)	-
Repairs and maintenance	(596)	-	(13)	(1)	(18)	(2)	(1)
Depreciation and amortization	(488)	(5)	(38)	(3)	(1,302)	(5)	(12)
Salaries and wages	(1,457)	(27)	(174)	(190)	(562)	(141)	(595)
Materials and supplies	(151)	-	(37)	(38)	(109)	(4)	(275)
Emission rights, net	-	-	2	-	-	-	-
Other operating expenses	(1,165)	(805)	(182)	(279)	(1,790)	(4,248)	(605)
<b>Total expenses</b>	<b>(3,857)</b>	<b>(837)</b>	<b>(838)</b>	<b>(514)</b>	<b>(3,795)</b>	<b>(4,402)</b>	<b>(1,488)</b>
<b>Income before other income (expenses) and income taxes</b>	<b>690</b>	<b>43</b>	<b>24</b>	<b>59</b>	<b>830</b>	<b>611</b>	<b>232</b>
<b>Other income (expenses):</b>							
Interest on debt, net of capitalized interest	-	-	(7)	-	(1)	-	-
Interest on nuclear and other provisions	-	-	-	-	-	-	-
Interest income	9	-	-	-	1	2	2
Foreign exchange rate gains (losses), net	-	-	-	-	5	-	-
Gain (loss) on sale of subsidiaries, associates and joint-ventures	-	-	-	-	-	-	-
Other income (expenses), net	-	-	-	-	(1)	(1)	-
<b>Total other income (expenses)</b>	<b>9</b>	<b>-</b>	<b>(7)</b>	<b>-</b>	<b>4</b>	<b>1</b>	<b>2</b>
<b>Income before income taxes</b>	<b>699</b>	<b>43</b>	<b>17</b>	<b>59</b>	<b>834</b>	<b>612</b>	<b>234</b>
Income taxes	(139)	(8)	(2)	(12)	(161)	(108)	(55)
<b>Net income</b>	<b>560</b>	<b>35</b>	<b>15</b>	<b>47</b>	<b>673</b>	<b>504</b>	<b>179</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



**CEZ GROUP**  
**Statement of Income in accordance with IFRS**  
**Subsidiaries**  
(in CZK Millions)

	ČEZ Obnovitelné zdroje, s.r.o.	ČEZ Prodej, s.r.o.	ČEZ Správa majetku, s.r.o.	ČEZ Teplárenská, a.s.	ČEZ Zákaznické služby, s.r.o.	DOMICA FPI s.r.o.	eEnergy Hodonín a.s.
<b>Revenues:</b>							
Sales of electricity	759	78,251	-	-	-	-	-
Gains and losses from electricity, coal and gas derivative trading, net	-	-	-	-	-	-	-
Heat sales and other revenues	26	1,581	2,263	2,139	1,254	-	-
<b>Total revenues</b>	<b>785</b>	<b>79,832</b>	<b>2,263</b>	<b>2,139</b>	<b>1,254</b>	<b>-</b>	<b>-</b>
<b>Operating expenses:</b>							
Fuel	-	-	-	(127)	-	-	-
Purchased power and related services	(3)	(75,746)	(120)	(1,312)	-	-	-
Repairs and maintenance	(28)	-	(213)	(88)	-	-	-
Depreciation and amortization	(185)	(379)	(298)	(217)	-	(1)	-
Salaries and wages	(98)	(243)	(198)	(130)	(519)	(1)	-
Materials and supplies	(5)	(11)	(220)	(9)	(13)	-	-
Emission rights, net	-	-	-	-	-	-	-
Other operating expenses	(96)	(1,574)	(762)	(95)	(543)	-	-
<b>Total expenses</b>	<b>(415)</b>	<b>(77,953)</b>	<b>(1,811)</b>	<b>(1,978)</b>	<b>(1,075)</b>	<b>(2)</b>	<b>-</b>
<b>Income before other income (expenses) and income taxes</b>	<b>370</b>	<b>1,879</b>	<b>452</b>	<b>161</b>	<b>179</b>	<b>(2)</b>	<b>-</b>
<b>Other income (expenses):</b>							
Interest on debt, net of capitalized interest	(169)	(1)	-	-	-	-	-
Interest on nuclear and other provisions	-	-	-	-	-	-	-
Interest income	-	12	3	2	1	-	-
Foreign exchange rate gains (losses), net	-	(17)	(2)	-	-	-	1
Gain (loss) on sale of subsidiaries, associates and joint-ventures	-	-	-	-	-	-	-
Other income (expenses), net	-	(17)	(1)	1	-	-	-
<b>Total other income (expenses)</b>	<b>(169)</b>	<b>(23)</b>	<b>-</b>	<b>3</b>	<b>1</b>	<b>-</b>	<b>1</b>
<b>Income before income taxes</b>	<b>201</b>	<b>1,856</b>	<b>452</b>	<b>164</b>	<b>180</b>	<b>(2)</b>	<b>1</b>
Income taxes	(40)	(373)	10	(30)	(37)	-	-
<b>Net income</b>	<b>161</b>	<b>1,483</b>	<b>462</b>	<b>134</b>	<b>143</b>	<b>(2)</b>	<b>1</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



**CEZ GROUP**  
**Statement of Income in accordance with IFRS**  
**Subsidiaries**  
(in CZK Millions)

	eEnergy Ralsko a.s.	eEnergy Ralsko - Kuřivody a.s.	Elektrárna Chvaletice a.s.	Elektrociepłownia Chorzów ELCHO sp. z o.o.	Elektrownia Skawina S.A.	Energetické centrum s.r.o.
<b>Revenues:</b>						
Sales of electricity	-	-	1,931	1,420	1,250	109
Gains and losses from electricity, coal and gas derivative trading, net	-	-	-	-	-	-
Heat sales and other revenues	-	-	7	428	508	42
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>1,938</b>	<b>1,848</b>	<b>1,758</b>	<b>151</b>
<b>Operating expenses:</b>						
Fuel	-	-	(685)	(530)	(1,143)	(57)
Purchased power and related services	-	-	(13)	(139)	(55)	(2)
Repairs and maintenance	-	-	(43)	(25)	(45)	(7)
Depreciation and amortization	-	-	(143)	(210)	(310)	(25)
Salaries and wages	(1)	-	(67)	(69)	(144)	(24)
Materials and supplies	-	-	(52)	(30)	(28)	(7)
Emission rights, net	-	-	(268)	401	665	8
Other operating expenses	-	-	(85)	(159)	(344)	(14)
<b>Total expenses</b>	<b>(1)</b>	<b>-</b>	<b>(1,356)</b>	<b>(761)</b>	<b>(1,404)</b>	<b>(128)</b>
<b>Income before other income (expenses) and income taxes</b>	<b>(1)</b>	<b>-</b>	<b>582</b>	<b>1,087</b>	<b>354</b>	<b>23</b>
<b>Other income (expenses):</b>						
Interest on debt, net of capitalized interest	(4)	(3)	-	(145)	(35)	(8)
Interest on nuclear and other provisions	-	-	-	-	-	-
Interest income	-	-	-	25	-	3
Foreign exchange rate gains (losses), net	-	-	-	(54)	(1)	-
Gain (loss) on sale of subsidiaries, associates and joint-ventures	-	-	-	-	-	-
Other income (expenses), net	-	-	-	14	15	(2)
<b>Total other income (expenses)</b>	<b>(4)</b>	<b>(3)</b>	<b>-</b>	<b>(160)</b>	<b>(21)</b>	<b>(7)</b>
<b>Income before income taxes</b>	<b>(5)</b>	<b>(3)</b>	<b>582</b>	<b>927</b>	<b>333</b>	<b>16</b>
Income taxes	-	-	(119)	(159)	(63)	1
<b>Net income</b>	<b>(5)</b>	<b>(3)</b>	<b>463</b>	<b>768</b>	<b>270</b>	<b>17</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



**CEZ GROUP**  
**Statement of Income in accordance with IFRS**  
**Subsidiaries**  
(in CZK Millions)

	FVE Buštěhrad a.s.	FVE Vranovská Ves a.s.	GENTLEY a.s.	KEFARIUM,a.s.	M.W. Team Invest S.R.L.	MARTIA a.s.	NERS d.o.o.
<b>Revenues:</b>							
Sales of electricity	-	-	-	-	-	-	-
Gains and losses from electricity, coal and gas derivative trading, net	-	-	-	-	-	-	-
Heat sales and other revenues	8	-	-	-	133	216	-
<b>Total revenues</b>	<b>8</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>133</b>	<b>216</b>	<b>-</b>
<b>Operating expenses:</b>							
Fuel	-	-	-	-	-	-	-
Purchased power and related services	-	-	-	-	-	(84)	-
Repairs and maintenance	-	-	-	-	(7)	(1)	-
Depreciation and amortization	-	-	-	-	(30)	(4)	-
Salaries and wages	-	-	(1)	-	-	(52)	-
Materials and supplies	-	-	-	-	-	(33)	-
Emission rights, net	-	-	-	-	-	-	-
Other operating expenses	-	-	(10)	(1)	(45)	(40)	(1)
<b>Total expenses</b>	<b>-</b>	<b>-</b>	<b>(11)</b>	<b>(1)</b>	<b>(82)</b>	<b>(214)</b>	<b>(1)</b>
<b>Income before other income (expenses) and income taxes</b>	<b>8</b>	<b>-</b>	<b>(11)</b>	<b>(1)</b>	<b>51</b>	<b>2</b>	<b>(1)</b>
<b>Other income (expenses):</b>							
Interest on debt, net of capitalized interest	-	-	(10)	-	(15)	(1)	(12)
Interest on nuclear and other provisions	-	-	-	-	-	-	-
Interest income	-	-	1	-	1	-	-
Foreign exchange rate gains (losses), net	(4)	-	-	-	(49)	-	-
Gain (loss) on sale of subsidiaries, associates and joint-ventures	-	-	-	-	-	-	-
Other income (expenses), net	-	-	-	-	(5)	1	-
<b>Total other income (expenses)</b>	<b>(4)</b>	<b>-</b>	<b>(9)</b>	<b>-</b>	<b>(68)</b>	<b>-</b>	<b>(12)</b>
<b>Income before income taxes</b>	<b>4</b>	<b>-</b>	<b>(20)</b>	<b>(1)</b>	<b>(17)</b>	<b>2</b>	<b>(13)</b>
Income taxes	(1)	-	-	-	20	-	-
<b>Net income</b>	<b>3</b>	<b>-</b>	<b>(20)</b>	<b>(1)</b>	<b>3</b>	<b>2</b>	<b>(13)</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



**CEZ GROUP**  
**Statement of Income in accordance with IFRS**  
**Subsidiaries**  
(in CZK Millions)

	New Kosovo Energy L.L.C.	Ovidiu Development S.R.L.	PPC Úžín, a.s.	PRODECO, a.s.	SD - 1.strojírenská, a.s.	SD - Autodoprava, a.s.	SD - Kolejová doprava, a.s.
<b>Revenues:</b>							
Sales of electricity	-	-	-	-	-	-	-
Gains and losses from electricity, coal and gas derivative trading, net	-	-	-	-	-	-	-
Heat sales and other revenues	-	-	-	810	1,259	546	458
<b>Total revenues</b>	-	-	-	<b>810</b>	<b>1,259</b>	<b>546</b>	<b>458</b>
<b>Operating expenses:</b>							
Fuel	-	-	-	-	-	-	-
Purchased power and related services	-	-	-	(4)	(15)	(8)	(36)
Repairs and maintenance	-	-	-	(1)	(10)	(15)	(70)
Depreciation and amortization	-	-	-	(8)	(14)	(126)	(45)
Salaries and wages	-	-	(2)	(52)	(262)	(179)	(163)
Materials and supplies	-	-	-	(716)	(325)	(140)	(25)
Emission rights, net	-	-	-	-	-	-	-
Other operating expenses	(1)	(3)	-	(18)	(587)	(53)	(85)
<b>Total expenses</b>	<b>(1)</b>	<b>(3)</b>	<b>(2)</b>	<b>(799)</b>	<b>(1,213)</b>	<b>(521)</b>	<b>(424)</b>
<b>Income before other income (expenses) and income taxes</b>	<b>(1)</b>	<b>(3)</b>	<b>(2)</b>	<b>11</b>	<b>46</b>	<b>25</b>	<b>34</b>
<b>Other income (expenses):</b>							
Interest on debt, net of capitalized interest	-	-	-	-	-	-	-
Interest on nuclear and other provisions	-	-	-	-	-	-	-
Interest income	-	-	1	2	-	-	1
Foreign exchange rate gains (losses), net	-	(9)	-	(3)	-	-	-
Gain (loss) on sale of subsidiaries, associates and joint-ventures	-	-	-	-	-	-	-
Other income (expenses), net	-	(3)	-	(1)	-	-	-
<b>Total other income (expenses)</b>	-	<b>(12)</b>	<b>1</b>	<b>(2)</b>	-	-	<b>1</b>
<b>Income before income taxes</b>	<b>(1)</b>	<b>(15)</b>	<b>(1)</b>	<b>9</b>	<b>46</b>	<b>25</b>	<b>35</b>
Income taxes	-	-	-	(3)	(10)	(6)	(8)
<b>Net income</b>	<b>(1)</b>	<b>(15)</b>	<b>(1)</b>	<b>6</b>	<b>36</b>	<b>19</b>	<b>27</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



**CEZ GROUP**  
**Statement of Income in accordance with IFRS**  
**Subsidiaries**  
(in CZK Millions)

	SD - KOMES, a.s.	SD - Rekultivace, a.s.	Severočeské doly a.s.	STE - obchodní služby spol. s r.o. v likvidaci	ŠKODA PRAHA a.s.	ŠKODA PRAHA Invest s.r.o.
<b>Revenues:</b>						
Sales of electricity	-	-	54	-	-	-
Gains and losses from electricity, coal and gas derivative trading, net	-	-	-	-	-	-
Heat sales and other revenues	855	1,285	10,484	-	106	19,820
<b>Total revenues</b>	<b>855</b>	<b>1,285</b>	<b>10,538</b>	<b>-</b>	<b>106</b>	<b>19,820</b>
<b>Operating expenses:</b>						
Fuel	-	-	-	-	-	-
Purchased power and related services	(17)	(1)	(1,144)	-	-	(9)
Repairs and maintenance	(2)	(2)	(563)	-	-	-
Depreciation and amortization	(6)	(10)	(1,639)	-	(3)	(9)
Salaries and wages	(15)	(29)	(1,755)	(1)	(26)	(472)
Materials and supplies	(2)	(40)	(697)	-	(56)	(7)
Emission rights, net	-	-	-	-	-	-
Other operating expenses	(803)	(1,057)	(2,100)	-	5	(19,174)
<b>Total expenses</b>	<b>(845)</b>	<b>(1,139)</b>	<b>(7,898)</b>	<b>(1)</b>	<b>(80)</b>	<b>(19,671)</b>
<b>Income before other income (expenses) and income taxes</b>	<b>10</b>	<b>146</b>	<b>2,640</b>	<b>(1)</b>	<b>26</b>	<b>149</b>
<b>Other income (expenses):</b>						
Interest on debt, net of capitalized interest	-	-	(23)	-	-	-
Interest on nuclear and other provisions	-	-	(266)	-	-	-
Interest income	-	1	24	-	5	6
Foreign exchange rate gains (losses), net	-	-	1	-	(4)	(5)
Gain (loss) on sale of subsidiaries, associates and joint-ventures	-	-	-	-	-	-
Other income (expenses), net	-	-	517	-	14	7
<b>Total other income (expenses)</b>	<b>-</b>	<b>1</b>	<b>253</b>	<b>-</b>	<b>15</b>	<b>8</b>
<b>Income before income taxes</b>	<b>10</b>	<b>147</b>	<b>2,893</b>	<b>(1)</b>	<b>41</b>	<b>157</b>
Income taxes	-	(28)	(524)	-	-	(32)
<b>Net income</b>	<b>10</b>	<b>119</b>	<b>2,369</b>	<b>(1)</b>	<b>41</b>	<b>125</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.





**CEZ GROUP**  
**Statement of Income in accordance with IFRS**  
**Subsidiaries**  
(in CZK Millions)

	Taidana Limited	TEC Varna EAD	Tepelné hospodářství města Ústí n. Labem s.r.o.	Teplárna Trmice, a.s.	Tomis Team S.R.L.	Ústav jaderného výzkumu Řež a.s.
<b>Revenues:</b>						
Sales of electricity	-	3,429	-	501	318	-
Gains and losses from electricity, coal and gas derivative trading, net	-	-	-	-	-	-
Heat sales and other revenues	-	60	581	1,042	2	1,489
<b>Total revenues</b>	<b>-</b>	<b>3,489</b>	<b>581</b>	<b>1,543</b>	<b>320</b>	<b>1,489</b>
<b>Operating expenses:</b>						
Fuel	-	(2,783)	-	(423)	-	(8)
Purchased power and related services	-	(13)	(466)	(58)	(134)	(38)
Repairs and maintenance	-	(65)	(10)	(53)	(21)	(23)
Depreciation and amortization	-	(313)	(13)	(353)	(74)	(84)
Salaries and wages	-	(160)	(40)	(204)	(5)	(691)
Materials and supplies	-	(56)	(15)	(120)	(1)	(39)
Emission rights, net	-	(22)	-	59	336	-
Other operating expenses	-	(107)	(11)	(203)	(254)	(448)
<b>Total expenses</b>	<b>-</b>	<b>(3,519)</b>	<b>(555)</b>	<b>(1,355)</b>	<b>(153)</b>	<b>(1,331)</b>
<b>Income before other income (expenses) and income taxes</b>	<b>-</b>	<b>(30)</b>	<b>26</b>	<b>188</b>	<b>167</b>	<b>158</b>
<b>Other income (expenses):</b>						
Interest on debt, net of capitalized interest	-	-	(1)	-	(103)	(4)
Interest on nuclear and other provisions	-	-	-	-	-	(8)
Interest income	-	35	1	1	54	4
Foreign exchange rate gains (losses), net	-	-	-	-	(143)	(2)
Gain (loss) on sale of subsidiaries, associates and joint-ventures	-	-	-	-	-	-
Other income (expenses), net	-	(1)	-	(13)	(25)	1
<b>Total other income (expenses)</b>	<b>-</b>	<b>34</b>	<b>-</b>	<b>(12)</b>	<b>(217)</b>	<b>(9)</b>
<b>Income before income taxes</b>	<b>-</b>	<b>4</b>	<b>26</b>	<b>176</b>	<b>(50)</b>	<b>149</b>
Income taxes	-	-	(5)	(38)	43	(18)
<b>Net income</b>	<b>-</b>	<b>4</b>	<b>21</b>	<b>138</b>	<b>(7)</b>	<b>131</b>

Note: This statement includes figures submitted to the consolidation system by subsidiaries.