



**ENERGINET**



Excerpt from Energinet's

# FINANCIAL STATEMENTS

# 2022

This is an excerpt in English. The unabbreviated version of Energinet's Financial Statements is accessible in Energinet's Annual Report 2022 in Danish, here: [www.energinet.dk/Aarsrapport-2022](http://www.energinet.dk/Aarsrapport-2022)

# Income statement

Income statement divided in activities DKK mio.	System-ansvar	El-transmission	Gas-transmission	DataHub	Gas Storage Denmark	Other	2022**	2021
Tariff income	4,452	0	0	0	0	0	4,452	4,511
Income from interconnections	6,468	0	0	0	0	0	6,468	2,502
Balancing and regulating power	173	0	0	0	0	0	173	148
Internal allocations	-6,011	5,357	499	155	0	0	0	0
Other revenue	136	845	26	1	457	1,346	1,235	855
Revenue before regulatory posts	5,218	6,202	525	156	457	1,346	12,328	8,016
Revenue deficit*	745	0	0	0	0	0	745	-360
Regulatory accruals	0	-2,511	35	0	0	0	-2,476	-705
Revenue in total	5,963	3,691	560	156	457	1,346	10,597	6,951
EU grants	2	2	1	0	0	0	5	48
Other operating income	0	0	0	0	0	0	0	4
<b>Total income</b>	<b>5,965</b>	<b>3,693</b>	<b>561</b>	<b>156</b>	<b>457</b>	<b>1,346</b>	<b>10,602</b>	<b>7,003</b>
Own work capitalised	0	261	92	24	5	36	461	563
Reserves/storage capacity	-3,050	0	-14	0	-1	0	-2,971	-1,547
Grid compensation for loss of electricity	-1,694	0	0	0	0	0	-1,694	-810
Foreign grid charges	-157	0	0	0	0	0	-157	-130
Other energy cost	-18	0	-14	0	-41	0	-73	-10
Authority payment	-12	0	0	0	0	0	-12	-26
Other external expenses	-749	-1,341	-153	-130	-88	-983	-1,925	-1,074
<b>Total external expenses</b>	<b>-5,680</b>	<b>-1,341</b>	<b>-181</b>	<b>-130</b>	<b>-130</b>	<b>-983</b>	<b>-6,835</b>	<b>-3,598</b>
Staff costs	-270	-360	-98	-41	-39	-459	-1,267	-1,068
<b>Total costs</b>	<b>-5,950</b>	<b>-1,439</b>	<b>-187</b>	<b>-147</b>	<b>-163</b>	<b>-1,406</b>	<b>-7,641</b>	<b>-4,103</b>
Depreciation and amortisation of and impairment losses on non-current assets	0	-1,482	-306	-9	-133	-225	-2,155	-2,043
<b>Profit/loss of main activities</b>	<b>15</b>	<b>772</b>	<b>68</b>	<b>-1</b>	<b>161</b>	<b>-285</b>	<b>806</b>	<b>857</b>
Financial entries (net)	-6	-266	-37	0	-11	29	-366	-305
<b>Profit/loss before tax</b>	<b>9</b>	<b>506</b>	<b>31</b>	<b>-1</b>	<b>150</b>	<b>-256</b>	<b>440</b>	<b>552</b>
Tax on profit/loss for the year	-1	-110	-6	1	-33	92	-58	-117
<b>Profit/loss for the year</b>	<b>8</b>	<b>396</b>	<b>25</b>	<b>0</b>	<b>117</b>	<b>-164</b>	<b>382</b>	<b>435</b>

\*) - = Excess revenue and + = deficit

\*\*) After reclassifications and eliminations

# Balance sheet

DKK mio.	Consolidated Group		Parent Company	
	2022	2021	2022	2021
<b>Intangible assets</b>				
Development projects	423	336	368	287
Licences	17	78	5	13
Goodwill	68	81	0	0
Development projects under construction	280	326	134	246
<b>Total intangible assets</b>	<b>788</b>	<b>821</b>	<b>507</b>	<b>546</b>
<b>Property, plant, and equipment</b>				
Land and buildings	476	481	424	440
Infrastructure	47,625	36,674	0	0
Cushion gas	1,217	1,217	0	0
Other plant, tools, and operating equipment	266	286	33	47
Assets under construction	8,034	11,936	7	10
<b>Total property, plant, and equipment</b>	<b>57,618</b>	<b>50,594</b>	<b>464</b>	<b>497</b>
<b>Investments</b>				
Equity investments in group enterprises	0	0	18,123	6,286
Equity investments in associates	99	16	83	0
Other equity investments	2	38	2	38
<b>Total investments</b>	<b>101</b>	<b>54</b>	<b>18,208</b>	<b>6,324</b>
<b>Total non-current assets</b>	<b>58,507</b>	<b>51,469</b>	<b>19,179</b>	<b>7,366</b>
<b>Inventories</b>	<b>550</b>	<b>405</b>	<b>0</b>	<b>0</b>
<b>Receivables</b>				
Trade receivables	2,575	1,461	93	173
Receivables from group enterprises	0	0	25,153	31,854
Receivables from associates	1	4	1	4
Work-in-process	988	443	0	0
Other receivables	295	437	110	227
Deficit	239	0	0	0
Prepayments	61	55	43	42
<b>Total receivables</b>	<b>4,159</b>	<b>2,400</b>	<b>25,400</b>	<b>32,300</b>
<b>Cash</b>	<b>242</b>	<b>433</b>	<b>152</b>	<b>331</b>
<b>Total current assets</b>	<b>4,951</b>	<b>3,238</b>	<b>25,552</b>	<b>32,631</b>
<b>Total assets</b>	<b>63,458</b>	<b>54,707</b>	<b>44,731</b>	<b>39,997</b>

DKK mio.	Consolidated Group		Parent Company	
	2022	2021	2022	2021
<b>Equity</b>				
Contributed capital	3,157	3,157	3,157	3,157
Reserve for development projects	548	517	391	415
Reserve for hedging transactions	29	-10	0	0
Net revaluation according to the equity method	0	0	684	148
Retained earnings	1,766	1,415	1,269	1,359
<b>Total equity</b>	<b>5,500</b>	<b>5,079</b>	<b>5,500</b>	<b>5,079</b>
<b>Provisions</b>				
Deferred tax liabilities	1,956	3,045	229	324
Decommissioning provisions	7,379	5,538	0	0
Regulatory accruals	4,951	2,475	0	0
<b>Total provisions</b>	<b>14,286</b>	<b>11,058</b>	<b>229</b>	<b>324</b>
<b>Non-current liabilities other than provisions</b>				
Debt to credit institutions and mortgage credit institutions	33,533	33,075	32,739	32,208
Deferred income	1,662	1,187	0	0
Lease commitments	0	6	0	0
<b>Total non-current liabilities other than provisions</b>	<b>35,195</b>	<b>34,268</b>	<b>32,739</b>	<b>32,208</b>
<b>Current liabilities other than provisions</b>				
Debt to credit institutions and mortgage credit institutions	3,406	591	3,330	504
Deferred income	53	30	0	0
Lease commitments	6	6	0	0
Debt to credit institutions and mortgage credit institutions	375	0	375	0
Trade payables	3,996	2,497	441	296
Amounts owed to group enterprises	0	0	1,795	1,244
Corporation tax	210	153	210	153
Excess revenue	229	735	0	0
Other payables	202	290	112	189
<b>Total current liabilities other than provisions</b>	<b>8,477</b>	<b>4,302</b>	<b>6,263</b>	<b>2,385</b>
<b>Total liabilities other than provisions</b>	<b>43,672</b>	<b>38,570</b>	<b>39,002</b>	<b>34,594</b>
<b>Total equity and liabilities</b>	<b>63,458</b>	<b>54,707</b>	<b>44,731</b>	<b>39,997</b>