



Eneco, at the heart of society

Annual Report 2012 Eneco Holding N.V.



Consolidated financial statements 2012

Consolidated income statement

x € 1 million	Note	2012	2011
Revenues from energy sales and transmission and energy-related activities	3	5,082	4,839
Purchases of energy and transmission and energy-related activities		3,462	3,397
Gross margin		1,620	1,442
Other revenues	4	174	168
Gross margin and other operating revenues		1,794	1,610
Employee benefits expenses	5	374	363
Cost of contracted work and other external costs ¹		588	507
Depreciation and impairment of property, plant and equipment	13	399	291
Amortisation and impairment of intangible assets	14	42	32
Other operating expenses ¹		56	29
Operating expenses		1,459	1,222
Operating profit		335	388
Share of profit of associates	7	63	3
Financial income	8	13	6
Financial expenses	9	- 101	- 87
Profit before income tax		310	310
Income tax	10	- 50	- 74
Profit after income tax from continued operations		260	236
Profit after income tax from discontinued operations	11	- 26	- 32
Profit after income tax		234	204
Of which:			
Attributable to non-controlling interests		1	-
Attributable to shareholders of Eneco Holding N.V.		233	204

¹ 2011 figures restated for comparative purposes.

Consolidated balance sheet

x € 1 million	Note	At 31 December 2012	At 31 December 2011
Non-current assets			
Property, plant and equipment	13	6,670	6,326
Intangible assets	14	416	450
Financial assets			
• Associates	16	39	32
• Deferred income tax assets ¹	17	6	9
• Derivative financial instruments	18	85	85
• Other financial assets	19	64	72
Total non-current assets ¹		7,280	6,974
Current assets			
Assets held for sale	20	7	94
Intangible assets		30	34
Inventories		52	44
Trade receivables	21	825	804
Current income tax assets		2	8
Other receivables	22	270	211
Derivative financial instruments	18	118	197
Cash and cash equivalents	23	220	279
Total current assets		1,524	1,671
Total assets ¹		8,804	8,645
Equity			
Equity attributable to Eneco Holding N.V. shareholders	24	4,444	4,353
Non-controlling interests	24	3	-
Total equity		4,447	4,353
Non-current liabilities			
Provisions for employee benefits	25	28	25
Other provisions	26	73	57
Deferred income tax liabilities ¹	17	346	313
Derivative financial instruments	18	119	66
Interest-bearing debt	27	1,726	1,719
Other liabilities	28	295	224
Total non-current liabilities ¹		2,587	2,404
Current liabilities			
Liabilities held for sale ¹	20	3	11
Provisions for employee benefits	25	3	6
Other provisions	26	29	14
Derivative financial instruments	18	109	173
Interest-bearing debt	27	74	140
Trade and other liabilities ¹	28	1,552	1,544
Total current liabilities		1,770	1,888
Total equity and liabilities ¹		8,804	8,645

¹ 2011 figures restated for comparative purposes.