



**HELLENIC GAS TRANSMISSION SYSTEM OPERATOR (DESFA) S.A.**  
**REGISTRATION NUMBER : 7483601000**  
**ADDRESS: 357-359, Mesogeion Avenue, Chalandri**

**FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1ST JANUARY 2022 UNTIL 31ST DECEMBER 2022**

(Published in terms of Codified Law 4548/18 article 149, for companies that prepare company and or group annual financial statements, in accordance with the IFRS)

The following data and information deriving from the financial statements aim to provide a general briefing for the financial position and the results of operations of "DESFA S.A.". Therefore, it is recommended, the reader before proceeding to any kind of investment decision or other transaction with the company to visit the Company's web site, where are posted the annual Financial Statements accompanied with the Independent Auditor's Report.

**COMPANY INFORMATION**

Authority: Prefecture of Athens - Northern Sector  
 Company web site: [www.desfa.gr](http://www.desfa.gr)  
 Date of approval of annual Financial Statements by BoD: 05 May 2023  
 Certified Auditor: Zissis Kompolitis  
 Auditing firm: Deloitte Certified Public Accountants S.A.  
 Type of Audit report: Unqualified opinion

**BOARD OF DIRECTORS**  
 Kosmadakis Konstantinos Chairman of the BoD  
 De Waele Ben Vice Chairman  
 Rodenas De La Veaa Carlos Member  
 Bellaomba Marta Member  
 Molisani Sergio Member  
 Tampourlos Panagiotis Member  
 Tsakiris Theodoros Member  
 Venier Ugo Member  
 Branca Salvatore Member  
 Mantakou Anna Member  
 Kritikos Eleftherios Member

STATEMENT OF FINANCIAL POSITION Amounts in 000's EURO			CASH FLOW STATEMENT Amounts in 000's EURO		
COMPANY			COMPANY		
	31/12/2022	31/12/2021		01.01 - 31.12.2022	01.01 - 31.12.2021
<b>ASSETS</b>			<b>Operating Activities</b>		
Tangible Assets	1.198.479	1.136.216	Net profit/(loss) before taxation	106.252	79.607
Intangible Assets	17.372	13.581	Plus/(less) adjustments for:		
Other non current assets	32.816	15.608	Depreciation	58.446	57.655
Inventories	31.607	20.395	Provisions	(21.804)	(6.177)
Income tax asset	0	2.304	Amortization of grants for investments in fixed assets	(11.211)	(11.159)
Trade and other receivables	91.236	60.310	Gains from disposal of assets	1	5
Other current assets	201.473	102.724	Finance costs - net	6.416	6.803
<b>TOTAL ASSETS</b>	<b>1.572.983</b>	<b>1.351.137</b>	Change in operating assets and liabilities:		
			(Increase) / Decrease in inventories	(11.212)	(3.196)
			(Increase) / Decrease in trade and other receivables	(35.411)	(11.976)
			Increase / (Decrease) in trade and other payables	76.637	19.741
			<b>Cash (used in)/generated from operations</b>	<b>168.113</b>	<b>131.303</b>
<b>EQUITY AND LIABILITIES</b>			Less:		
Share capital	491.265	564.069	Income taxes paid	(5.499)	(15.754)
Other net equity	352.155	263.361	Finance costs paid	(6.443)	(7.006)
Total net Equity (a)	<b>843.420</b>	<b>827.430</b>	<b>Net cash inflows from operating activities (a)</b>	<b>156.172</b>	<b>108.544</b>
Long-term borrowings	231.025	126.042	<b>Cash flows from investing activities</b>		
Provisions and Other Long term liabilities	265.369	274.498	Payments for acquisition of investments in other companies	(30)	(14.583)
Short-term borrowings	13.445	14.278	Purchases of tangible assets	(121.430)	(28.894)
Current income tax liabilities	8.221	0	Purchases of intangible assets	(133)	(329)
Other short-term liabilities	211.503	108.889	Proceeds from grants for investments in fixed assets	7.396	627
Total Liabilities (b)	<b>729.563</b>	<b>523.707</b>	Interest received and investment income	85	68
<b>TOTAL LIABILITIES &amp; EQUITY (a) + (b)</b>	<b>1.572.983</b>	<b>1.351.137</b>	<b>Net cash (outflows) from investing activity (b)</b>	<b>(114.112)</b>	<b>(43.101)</b>
			<b>Cash flows from financing activities</b>		
			Receipts (payments) from increase (decrease) of share capital)	(48.051)	0
			Repayments of borrowings	105.722	(15.362)
			Principal element of lease payments	(1.098)	(1.233)
			Dividends paid	0	(110.000)
			<b>Net cash (outflows) from financing activities (c)</b>	<b>56.573</b>	<b>(126.595)</b>
			<b>Net increase in cash and cash equivalents(a)+(b)+(c)</b>	<b>98.632</b>	<b>(61.151)</b>
			<b>Cash and cash equivalents at beginning of the year</b>	<b>102.724</b>	<b>163.876</b>
			<b>Cash and cash equivalents at Year's end</b>	<b>201.357</b>	<b>102.724</b>
			<b>STATEMENT OF CHANGES IN EQUITY</b>		
			<b>Amounts in 000's EURO</b>		
				<b>COMPANY</b>	
				<b>31/12/2022</b>	<b>31/12/2021</b>
Turnover (Sales)	278.337	202.697	Equity Balance (as of 01.01.2022 and 01.01.2021 respectively)	827.430	874.406
Gross Profit / (loss)	85.659	85.092	Change in accounting policy	0	107
Profit / (loss) before tax, financing and investment results	112.667	86.410	Total comprehensive income for the period after taxes	81.607	63.135
Profit / (loss) before tax	106.252	79.607	Other adjustments	7.188	(219)
Less Tax	(24.645)	(16.472)	Dividends distributed	0	(110.000)
Profit / (loss) after tax (A)	81.607	63.135	Changes share capital	(72.804)	0
Owners of the parent company	81.607	63.135	Equity closing balance (as of 31/12/2022 and 31/12/2021 respectively)	<b>843.420</b>	<b>827.430</b>
Other comprehensive income for the period after taxes (B)	7.188	(219)			
Total comprehensive income for the period after taxes (A) + (B)	88.795	62.916			
Owners of the parent company	88.795	62.916			
Earnings/(losses) after taxes per share-basic (in €)	11,2427	8,6979			
Profit before taxes, borrowings, investments and depreciation results	159.902	132.906			

**ADDITIONAL DATA AND INFORMATION**

- The accounting principles adopted for the preparation of the annual financial statements of 31 December 2022 are the same as those used for the preparation of the annual financial statements of fiscal year 2021 and updated with the new IFRS standards, amendments and interpretations that are mandatory for periods beginning on or after 01.01.2022.
  - There are no third parties interests or rights on Company's fixed assets.
  - The personnel employed in the Company at the end of the current year amounts to 563 persons. The personnel employed in the Company at the end of the previous year amounted to 510 persons.
  - The shareholders of DESFA S.A. are: "SENFLUGA ENERGY INFRASTRUCTURE SOCIETE ANONYME" with a participation percentage of 66% as a joint venture of the following companies: a) SNAM S.P.A., b) ENAGAS INTERNACIONAL S.L.U. c) FLUXYS S.A. d) DAMCO SA and the "Ministry of Environment and Energy" with a participation percentage of 34%.The new shareholders' status was verified by the Extraordinary General Meeting of 20.12.2018.The financial statements of the company are included in the consolidated financial statements of the parent company SENFLUGA ENERGY INFRASTRUCTURE HOLDINGS S.A. with a participation percentage of 66% in the Share Capital of the company.
  - The Company has been tax audited until fiscal year 2013 (in accordance with Article 82 paragraph 5 of L.2238/1994) and until fiscal year 2021 (in accordance with article 65a of L.4174/2013) as it is mentioned in the note 25.6.(ii) in the financial statements.
  - There are pending commitments from contracts concluded with suppliers mainly for the construction and extension of the gas pipeline, which amount to €406.194.
  - The Company has a 50% holding in the company "SOUTH STREAM GAS PIPELINE SOCIÉTÉ ANONYME", it has a 7% holding in the company "HELLENIC EXCHANGE EQUITY SA" and it has a 20% holding in the company "GASTRADE SA".
  - Related party entities
- |  |       |
|--|-------|
| Liabilities  | 929   |
| Expenses   | 2.842 |
| Revenue  | 0     |
| Remuneration of BoD members & Key management personnel | 3.632 |

THE CHAIRMAN OF THE BoD	THE MEMBER OF THE BoD	CHIEF EXECUTIVE OFFICER	CHIEF FINANCIAL OFFICER	ACCOUNTING & TAX DEPARTMENT MANAGER
KOSMADAKIS KONSTANTINOS	PANAGIOTIS D. TAMPOURLLOS	MARIA RITA GALLI	MARC VERCRUYSE	CHRISTIANA MOUGIOU
ID.No AA 061336	ID.No AI 628065	P.No YB 5932138	I.C.No 592-7225853-16	Member of the Greek Economic Chamber 0065135-A' Class Signatory Right