Key figures

(amounts in millions of euros)	2012	2011
Results		
Total revenues [1]	5,256	5,007
Revenues from energy and energy-related	5,082	4,839
Gross margin energy and energy-related	1,620	1,442
Operating income before depreciation (EBITDA)	776	711
Operating profit (EBIT)	335	388
Net profit	233	204
Cash flow from operating activities	727	1,117
Capital		
Equity	4,447	4,353
Interest-bearing debt	1,800	1,859
Balance sheet total [2]	8,804	8,645
Investments in property, plant and equipment	710	734
Ratios		
Equity/total assets	50.5%	50.4%
Interest coverage rate [3]	8.8	8.8
Employees		
Number of FTEs average	6,839	6,596
Absence due to illness	4.3%	4.5%
Sales volumes		
Electricity (GWh) [4]	25,201	27,457
Gas (million m^3)	5,748	5,914
District heat (TJ)	11,704	11,350

[1] Total revenues: Revenues from energy and energy-related as well as other revenue.

[2] 2011 figures restated for comparative purposes.

[3] Interest coverage ratio: Operating profit divided by financial income and expenses.

[4] Including trading volumes Eneco Trade.

Consolidated income statement

x € 1 million	2012	2011
Revenues from energy sales and transmission and energy-related activities	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	174	168
Gross margin and other operating revenues	**1,794**	**1,610**
Operating expenses	1,459	1,222
Operating profit	**335**	**388**
Share of profit of associates	63	3
Financial income	13	6
Financial expenses	– 101	– 87
Profit before income tax	**310**	**310**
Income tax	– 50	– 74
Profit after income tax from continued operations	**260**	**236**
Profit after income tax from discontinued operations	– 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**

Consolidated balance sheet

x € 1 million	At 31 December 2012	At 31 December 2011
Non-current assets [1]	**7,280**	**6,974**
Current assets		
Assets held for sale	7	94
Intangibe assets	30	34
Inventories	52	44
Trade receivables	825	804
Current income tax assets	2	8
Other receivables	270	211
Derivative financial instruments	118	197
Cash and cash equivalents	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	4,444	4,353
Non-controlling interests	3	–
Total equity	**4,447**	**4,353**
Non-current liabilities		
Provisions for employee benefits	28	25
Other provisions	73	57
Deferred income tax liabilities [1]	346	313
Derivative financial instruments	119	66
Interest-bearing debt	1,726	1,719
Other liabilities	295	224
Total non-current liabilities [1]	**2,587**	**2,404**
Current liabilities		
Liabilities held for sale [1]	3	11
Provisions for employee benefits	3	6
Other provisions	29	14
Derivative financial instruments	109	173
Interest-bearing debt	74	140
Trade and other liabilities [1]	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.

Consolidated cash flow statement

x € 1 million	2012	2011
Profit after income tax	**234**	**204**
Adjusted for:		
- Interest income and expense recognised in profit or loss	88	81
- Income tax	50	74
- Share of profit of associates and other capital interests	– 63	– 3
- Proceeds from discontinued operations	26	32
- Amortisation and impairment	441	323
- Proceeds from sale of tangible and intangible assets	8	4
- Impairment of assets held for sale	1	4
- Movements in working capital	– 71	323
- Movements in provisions, deferred taxes, derivatives and other	76	149
Cash flow from business operations	**790**	**1,191**
Dividend received from associates and other capital interests	19	3
Interest paid	– 91	– 78
Interest received	4	4
Income tax paid	5	– 3
Cash flow from operating activities	**727**	**1,117**
Issued loans granted and finance leases	– 5	–
Repayments of loans granted and finance leases	3	1
Acquisition of subsidiaries	– 23	– 108
Proceeds from disposal of subsidiaries	–	– 2
Acquisition of associates	– 1	–
Proceeds from disposal of associates	79	–
Acquisition of other capital interests	– 4	–
Investments in property, plant and equipment	– 710	– 734
Proceeds from disposal of property, plant and equipment	10	6
Investments in intangible assets	– 2	– 3
Proceeds from disposal of intangible assets	1	–
Cash flow from investing activities	**– 652**	**– 840**
Dividend payments	– 102	– 71
Non-controlling interests	–	– 24
Repayment of non-current interest-bearing debt	– 50	– 189
Repayment of current interest-bearing debt	– 718	– 318
Non-current interest-bearing debt issued	11	38
Current interest-bearing debt issued	725	295
Cash flow from financing activities	**– 134**	**– 269**
Movements in cash and cash equivalents	**– 59**	**8**
Balance of cash and cash equivalents at 1 January	279	241
Balance of cash and cash equivalents acquisition of subsidiaries	–	30
Balance of cash and cash equivalents at 31 December	**220**	**279**