



ENERGINET



Excerpt from Energinet's

FINANCIAL STATEMENTS 2021

This is an excerpt in English. The unabbreviated version of Energinet's Financial Statements is accessible in Energinet's Annual Report 2021 in Danish, here: www.energinet.dk/Om-publikationer/Publikationer/Aarsrapport-2021

Income statement of activities

Income statement of activities DKK million	System-ansvar	Eltransmission	Gastransmission	DataHub	Gas Storage Denmark	Other	Annual report 2021*	Annual report 2010
Tariff income	4,511	0	0	0	0	0	4.511	3.762
Income from interconnections	2,502	0	0	0	0	0	2.502	1.337
Balancing and regulating power	148	0	0	0	0	0	148	88
Internal allocations	-3,533	3.061	312	160	0	0	0	0
Other revenue	198	569	8	3	361	1.590	855	595
Revenue before regulatory posts	3,827	3.630	320	163	361	1.590	8.016	5.782
Revenue deficit	-360	0	0	0	0	0	-360	-648
Regulatory accruals	22	-735	7	0	0	0	-705	67
Revenue in total	3,490	2.895	327	163	361	1.590	6.951	5.201
EU grants	9	40	0	0	0	0	48	55
Other operating income	3	0	0	0	0	1	4	4
Total income	3,501	2.935	327	163	361	1.591	7.003	5.260
Own work capitalised	0	267	15	15	1	30	563	518
Reserves/storage capacity	-1,637	0	0	0	-1	0	-1.547	-950
Grid compensation for loss of electricity	-810	0	0	0	0	0	-810	-281
Foreign grid charges	-130	0	0	0	0	0	-130	-131
Other energy cost	0	0	0	0	-9	0	-10	-10
Authority payment	-26	0	0	0	0	0	-26	-30
Other external expenses	-637	-776	-110	-99	-74	-929	-1.074	-1.090
Total external expenses	-3,241	-776	-110	-99	-84	-929	-3.598	-2.396
Staff costs	-252	-312	-7	-32	-33	-432	-1.068	-947
Total costs	-3,493	-820	-103	-116	-117	-1.330	-4.103	-2.825
Depreciation, amortisation, and impairment losses on non-current assets	0	-1.462	-166	-47	-193	-176	-2.043	-2.035
Profit/loss of main activities	9	653	59	0	51	85	857	401
Financial entries (net)	-3	-304	-37	0	-12	51	-305	-189
Profit/loss before tax	6	349	22	0	39	136	552	212
Tax on profit/loss for the year	0	-80	-5	0	-9	-23	-117	-35
Profit/loss for the year from continuing operations	6	269	17	0	30	113	435	177
Profit/loss from discontinuing operations	0	0	0	0	0	0	0	433
Profit/loss for the year after discontinuing operations	6	269	17	0	30	113	435	610

*) After eliminations

Consolidated balance sheet

DKK million	2021	2020
Intangible assets		
Development projects	336	404
Licences	78	136
Goodwill	81	93
Development projects under construction and prepayments	326	236
Total intangible assets	821	869
Property, plant, and equipment		
Land and buildings	481	492
Infrastructure	36,674	37,498
Cushion gas	1,217	1,218
Other plant, tools, and operating equipment	286	160
Assets under construction and prepayments	11,936	6,315
Total property, plant, and equipment	50,594	45,684
Investments		
Equity investments in associates	16	16
Other equity investments	38	38
Total investments	54	54
Total non-current assets	51,469	46,606
Inventories	405	320
Receivables		
Trade receivables	1,461	1,053
Receivables from associates	4	7
Work-in-process	443	187
Other receivables	437	5,051
Prepayments	55	71
Total receivables	2,400	6,369
Cash	433	241
Total current assets	3,238	6,930
Total assets	54,707	53,536

DKK million	2021	2020
Equity		
Contributed capital	3,157	3,157
Consolidation of contributed capital	1,537	1,245
Other reserves	385	231
Total equity	5,079	4,633
Provisions		
Deferred tax liabilities	3,045	3,123
Decommissioning provisions	5,538	5,078
Regulatory accruals	2,475	1,769
Total provisions	11,058	9,971
Non-current liabilities other than provisions		
Debt to credit institutions and mortgage credit institutions	33,075	30,303
Deferred income	1,187	978
Lease commitments	6	13
Total non-current liabilities other than provisions	34,268	31,294
Current liabilities other than provisions		
Short-term share of long-term debt to credit institutions and mortgage credit institutions	591	4,336
Short-term share of long-term deferred income	30	21
Short-term share of long-term lease commitments	6	6
Debt to credit institutions and mortgage credit institutions	0	375
Trade payables	2,497	1,968
Corporation tax	153	23
Excess revenue	735	375
Other payables	290	534
Total current liabilities other than provisions	4,302	7,638
Total liabilities other than provisions	38,570	38,932
Total equity and liabilities	54,707	53,536

Income statement for the parent

DKK million	2021	2020
Other income	170	146
Total income	170	146
External expenses	-75	-76
Staff costs	-84	-86
Total costs	-159	-162
Depreciation, amortisation, and impairment losses on non-current assets	-1	-1
Profit/loss before net financials	10	-17
Profit/loss after tax in subsidiaries	377	508
Financial income	420	470
Financial expenses	-362	-338
Profit/loss before tax	445	623
Tax on profit/loss for the year	-10	-13
Net profit/loss for the year	435	610

Balance sheet for the parent

DKK million	2021	2020
Property, plant, and equipment		
Land and buildings	85	86
Other plant, tools, and operating equipment	0	0
Total property, plant, and equipment	85	86
Investments		
Equity investments in group enterprises	6,632	6,287
Other equity investments	38	38
Total investments	6,670	6,325
Total non-current assets	6,755	6,411
Receivables		
Trade receivables	128	122
Receivables from group enterprises	32,400	28,882
Receivables from associates	4	7
Other receivables	225	4,881
Prepayments	0	1
Total receivables	32,757	33,893
Cash	331	172
Total current assets	33,088	34,065
Total assets	39,843	40,476

DKK million	2021	2020
Equity		
Contributed capital	3,157	3,157
Other reserves	1,779	1,476
Net revaluation according to the equity method	143	0
Total equity	5,079	4,633
Provisions		
Deferred tax liabilities	257	168
Total provisions	257	168
Non-current liabilities other than provisions		
Debt to credit institutions and mortgage credit institutions	32,208	29,352
Total non-current liabilities other than provisions	32,208	29,352
Current liabilities other than provisions		
Current share of non-current liabilities other than provisions	504	4,249
Debt to credit institutions	0	375
Trade payables	198	168
Amounts owed to group enterprises	1,286	1,238
Corporation tax	153	23
Other payables	158	270
Total current liabilities other than provisions	2,299	6,323
Total liabilities other than provisions	34,507	35,675
Total equity and liabilities	39,843	40,476