



CEZ GROUP
Balance Sheet in accordance with IFRS as of December 31, 2009

Subsidiaries

(in CZK Millions)

	Bohemian Development, a.s.	CEZ Albania Sh.A.	CEZ Bosna i Hercegovina d.o.o.	CEZ Bulgaria EAD	CEZ Cieplo Polska sp. z o.o.	CEZ Deutschland GmbH	CEZ Distributie S.A.	CEZ Elektro Bulgaria AD	CEZ Elektroprodukcija Bulgaria AD	CEZ FINANCE B.V.	CEZ Finance Ireland Ltd.
Assets:											
Property, plant and equipment:											
Plant in service	10	8		209	-		13 170			-	-
Less accumulated provision for depreciation	-	(1)		(116)	-	-	(2 737)	-	-	-	-
Net plant in service	10	7	-	93	-	-	10 432	-	-	-	-
Nuclear fuel, at amortized cost	-	-	-	-	-	-	-	-	-	-	-
Construction work in progress	2	-	-	17	-	-	164	-	30	-	-
Total property, plant and equipment	12	7	-	110	-	-	10 596	-	30	-	-
Other non-current assets:											
Investments and other financial assets, net	-	-	-	-	-	-	2	-	-	10 572	3 616
Intangible assets, net	-	-	-	80	-	-	10	-	14	-	-
Deferred tax assets	-	-	-	1	-	-	-	41	5	-	-
Total other non-current assets	-	-	-	81	-	-	12	41	18	10 572	3 616
Total non-current assets	12	7	-	191	-	-	10 608	41	48	10 572	3 616
Current assets:											
Cash and cash equivalents	-	6	21	2		40	2 576	1 401	45	73	135
Receivables, net	-	61		754			1 169	1 639	13	-	5 118
Income tax receivable	-	-	-	2	-	-	-	3	-	2	-
Materials and supplies, net	-	-	-	118	-	-	27	-	-	-	-
Fossil fuel stocks	-	-	-	-	-	-	-	-	-	-	-
Emission rights	-	-	-	-	-	-	-	-	-	-	-
Other financial assets, net	-	-	-	-	-	-	-	-	-	-	-
Other current assets	-	2		11	-		15	-	-	771	-
Total current assets	-	69	21	887	-	40	3 787	3 043	58	847	5 253
Total assets	12	76	21	1 078	0	40	14 395	3 084	106	11 419	8 869
Equity and liabilities:											
Equity:											
Stated capital	2	9	20	3	1	47	6 262	1	9		3
Retained earnings and other reserves	(8)	(4)	(2)	9	(1)	(8)	5 157	1 472	(41)	79	8 865
Total equity	(6)	5	18	12	0	39	11 419	1 473	(32)	79	8 868
Long-term liabilities:											
Long-term debt, net of current portion	-	-	-	203	-	-	-	-	-	10 572	-
Accumulated provision for nuclear decommissioning and fuel storage	-	-	-	-	-	-	-	-	-	-	-
Other long-term liabilities	-	-	-	16	-	-	1 448	190	-	-	-
Total long-term liabilities	-	-	-	219	-	-	1 448	190	-	10 572	-
Deferred taxes liability	-	-	-	-	-	-	271	-	-	-	-
Current liabilities:											
Short-term loans	-	-	-	145	-	-	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Trade and other payables	18	33	3	673			556	1 036	137	1	
Income tax payable	-	-	-	-	-	-	63	-	-	-	-
Accrued liabilities	-	38	-	29		1	638	386	2	767	1
Total current liabilities	18	71	3	847	-	1	1 257	1 421	139	768	1
Total equity and liabilities	12	76	21	1 078	0	40	14 395	3 084	106	11 419	8 869

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



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Subsidiaries
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	CEZ Hungary Ltd.	CEZ Chorzow B.V.	CEZ International Finance B.V.	CEZ Laboratories Bulgaria EOOD	CEZ MH B.V.	CEZ Poland Distribution B.V.	CEZ Polska sp. z o.o.	CEZ Produkty Energetyczne Polska sp. z o.o.	CEZ Razpredelenie Bulgaria AD	CEZ Romania S.R.L.	CEZ RUS OOO
Assets:											
Property, plant and equipment:											
Plant in service	2	-	-	7	-	-	13	-	12 639	24	-
Less accumulated provision for depreciation	(1)	-	-	(2)	-	-	(4)	-	(6 049)	(9)	-
Net plant in service	1	-	-	5	-	-	9	-	6 590	15	-
Nuclear fuel, at amortized cost	-	-	-	-	-	-	-	-	-	-	-
Construction work in progress	-	-	-	-	-	-	-	-	930	-	-
Total property, plant and equipment	1	-	-	5	-	-	9	-	7 520	15	-
Other non-current assets:											
Investments and other financial assets, net	-	944	3 616	-	17 695	2 326	-	-	204	2	-
Intangible assets, net	-	-	-	-	-	-	48	-	23	-	-
Deferred tax assets	-	-	-	-	-	-	-	-	-	2	7
Total other non-current assets	-	944	3 616	-	17 695	2 326	48	-	227	4	7
Total non-current assets	1	944	3 616	5	17 695	2 326	57	-	7 747	19	7
Current assets:											
Cash and cash equivalents	322	112	1 125	1	-	136	213	5	1 772	1	28
Receivables, net	67	2	4 373	5	2 078	-	89	4	1 000	117	2
Income tax receivable	-	-	-	-	-	-	-	-	29	4	-
Materials and supplies, net	-	-	-	-	-	-	-	-	10	20	-
Fossil fuel stocks	-	-	-	-	-	-	-	-	-	-	-
Emission rights	-	-	-	-	-	-	-	-	-	-	-
Other financial assets, net	1	-	-	-	-	-	-	-	-	-	-
Other current assets	310	-	-	-	-	-	-	-	15	6	-
Total current assets	700	114	5 498	6	2 078	136	302	9	2 826	148	30
Total assets	701	1 058	9 114	11	19 773	2 462	359	9	10 573	167	37
Equity and liabilities:											
Equity:											
Stated capital	34	1	1	1	1	1 084	50	5	30	4	74
Retained earnings and other reserves	59	230	377	2	(4 041)	1 230	(14)	1	8 114	17	(37)
Total equity	93	231	378	2	(4 040)	2 314	36	6	8 144	21	37
Long-term liabilities:											
Long-term debt, net of current portion	-	826	3 616	-	1 985	-	-	-	-	-	-
Accumulated provision for nuclear decommissioning and fuel storage	-	-	-	-	-	-	-	-	-	-	-
Other long-term liabilities	-	-	-	1	-	-	13	-	678	3	-
Total long-term liabilities	-	826	3 616	1	1 985	-	13	-	678	3	-
Deferred taxes liability	-	-	-	-	-	-	-	-	235	-	-
Current liabilities:											
Short-term loans	-	-	-	-	14 556	-	-	-	-	-	-
Current portion of long-term debt	-	-	5 119	-	-	-	-	-	-	-	-
Trade and other payables	12	1	-	8	7 208	145	298	3	1 306	88	-
Income tax payable	13	-	1	-	-	-	-	-	-	-	-
Accrued liabilities	583	-	-	-	64	3	12	-	210	55	-
Total current liabilities	608	1	5 120	8	21 828	148	310	3	1 516	143	-
Total equity and liabilities	701	1 058	9 114	11	19 773	2 462	359	9	10 573	167	37

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Subsidiaries
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	CEZ Servicii S.A.	CEZ Silesia B.V.	CEZ Slovensko, s.r.o.	CEZ Srbija d.o.o.	CEZ Trade Albania Sh.P.K.	CEZ Trade Bulgaria EAD	CEZ Trade Polska sp. z o.o.	CEZ Trade Romania S.R.L.	CEZ Ukraine CJSC	CEZ Vanzare S.A.	CZECH HEAT a.s.
Assets:											
Property, plant and equipment:											
Plant in service	37	-	-	3	-	-	-	-	-	-	-
Less accumulated provision for depreciation	(22)	-	-	(2)	-	-	-	-	-	-	-
Net plant in service	15	-	-	1	-	-	-	-	-	-	-
Nuclear fuel, at amortized cost	-	-	-	-	-	-	-	-	-	-	-
Construction work in progress	-	-	-	-	-	1	-	-	-	-	-
Total property, plant and equipment	15	-	-	1	-	1	-	-	-	-	-
Other non-current assets:											
Investments and other financial assets, net	-	1 123	-	-	-	-	-	-	-	-	86
Intangible assets, net	1	-	-	-	-	-	-	-	-	-	-
Deferred tax assets	5	-	1	-	-	-	17	-	-	-	-
Total other non-current assets	6	1 123	1	-	-	-	17	-	-	-	86
Total non-current assets	21	1 123	1	1	-	1	17	-	-	-	86
Current assets:											
Cash and cash equivalents	63	-	48	3	8	12	65	28	6	125	1
Receivables, net	94	-	732	144	-	124	179	41	-	1 564	-
Income tax receivable	1	-	-	-	-	-	1	-	-	2	-
Materials and supplies, net	-	-	-	-	-	-	-	-	-	-	-
Fossil fuel stocks	-	-	-	-	-	-	-	-	-	-	-
Emission rights	-	-	-	-	-	-	-	-	-	-	-
Other financial assets, net	-	-	1 007	1	-	-	-	-	-	-	-
Other current assets	1	-	221	5	-	-	-	-	-	1	-
Total current assets	159	-	2 008	153	8	136	245	69	6	1 692	1
Total assets	180	1 123	2 009	154	8	137	262	69	6	1 692	87
Equity and liabilities:											
Equity:											
Stated capital	52	1	8	46	8	7	27	13	23	373	2
Retained earnings and other reserves	8	1 122	362	(27)	(1)	19	9	(12)	(17)	(303)	2
Total equity	60	1 123	370	19	7	26	36	1	6	70	4
Long-term liabilities:											
Long-term debt, net of current portion	-	-	-	-	-	-	-	-	-	-	82
Accumulated provision for nuclear decommissioning and fuel storage	-	-	-	-	-	-	-	-	-	-	-
Other long-term liabilities	21	-	-	-	-	-	-	-	-	1	-
Total long-term liabilities	21	-	0	-	-	-	-	-	-	1	82
Deferred taxes liability	-	-	73	-	-	-	-	(2)	-	-	-
Current liabilities:											
Short-term loans	-	-	-	-	-	-	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Trade and other payables	79	-	1 253	91	1	110	81	32	-	953	-
Income tax payable	-	-	1	-	-	1	-	-	-	-	-
Accrued liabilities	20	-	312	44	-	-	145	38	-	668	1
Total current liabilities	99	-	1 566	135	1	111	226	70	0	1 621	1
Total equity and liabilities	180	1 123	2 009	154	8	137	262	69	6	1 692	87

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	CZ INVEST - PLUS, a.s.	ČEZ Bohunice a.s.	ČEZ Distribuce, a. s.	ČEZ Distribuční služby, s.r.o.	ČEZ Distribuční zařízení, a.s.	ČEZ Energetické produkty, s.r.o.	ČEZ Energetické služby, s.r.o.	ČEZ ICT Services, a. s.	ČEZ Logistika, s.r.o.	ČEZ Měření, s.r.o.	ČEZ Obnovitelné zdroje, s.r.o.
Assets:											
Property, plant and equipment:											
Plant in service	45	-	197 890	7 013	366	1	750	4 971	29	100	3 027
Less accumulated provision for depreciation	-	-	(128 576)	(1 957)	(2)	-	(346)	(2 966)	(13)	(68)	(882)
Net plant in service	45	-	69 314	5 056	364	1	404	2 005	16	32	2 145
Nuclear fuel, at amortized cost	-	-	-	-	-	-	-	-	-	-	-
Construction work in progress	902	-	4 407	-	-	-	35	498	-	1	288
Total property, plant and equipment	947	-	73 721	5 056	364	1	439	2 503	16	33	2 433
Other non-current assets:											
Investments and other financial assets, net	-	3 014	-	-	-	-	10	22	-	-	265
Intangible assets, net	-	23	57	-	-	9	5	3 322	-	2	1
Deferred tax assets	-	-	-	-	-	-	-	-	5	20	-
Total other non-current assets	-	3 037	57	-	-	9	15	3 344	5	22	266
Total non-current assets	947	3 037	73 778	5 056	364	9	454	5 847	21	55	2 699
Current assets:											
Cash and cash equivalents	4	-	1	-	-	-	1	1	-	-	-
Receivables, net	169	2 173	14 959	2 367	237	124	196	1 103	948	660	162
Income tax receivable	-	4	277	32	68	-	-	-	-	-	-
Materials and supplies, net	-	-	207	32	1	-	2	37	168	81	2
Fossil fuel stocks	-	-	-	-	-	-	-	-	-	-	-
Emission rights	-	-	-	-	-	-	-	-	-	-	-
Other financial assets, net	-	-	-	-	-	-	-	-	-	-	-
Other current assets	-	-	960	2	-	8	17	74	2	1	6
Total current assets	173	2 177	16 404	2 433	306	132	216	1 215	1 118	742	170
Total assets	1 120	5 214	90 182	7 489	670	141	670	7 062	1 139	797	2 869
Equity and liabilities:											
Equity:											
Stated capital	2	3 202	49 603	5 331	666	5	446	1 895	200	216	1 404
Retained earnings and other reserves	(1)	19	8 420	393	(57)	40	(62)	3 167	515	308	811
Total equity	1	3 221	58 023	5 724	609	45	384	5 062	715	524	2 215
Long-term liabilities:											
Long-term debt, net of current portion	-	-	-	-	-	-	-	-	-	-	-
Accumulated provision for nuclear decommissioning and fuel storage	-	-	-	-	-	-	-	-	-	-	-
Other long-term liabilities	-	-	11 119	308	-	-	81	80	13	101	23
Total long-term liabilities	-	-	11 119	308	-	-	81	80	13	101	23
Deferred taxes liability	-	-	6 525	852	60	-	8	312	-	-	272
Current liabilities:											
Short-term loans	-	-	-	-	-	-	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Trade and other payables	1 108	1 964	12 422	331	1	87	147	507	324	94	339
Income tax payable	-	9	-	-	-	6	-	72	15	6	3
Accrued liabilities	11	200	2 093	274	4	50	1 029	72	72	72	17
Total current liabilities	1 119	1 993	14 515	605	1	97	1 97	1 608	411	172	359
Total equity and liabilities	1 120	5 214	90 182	7 489	670	141	670	7 062	1 139	797	2 869

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Subsidiaries
(in CZK Millions)

	ČEZ Prodej, s.r.o.	ČEZ Správa majetku, s.r.o.	ČEZ Teplárenská, a.s.	ČEZ Zákaznické služby, s.r.o.	EDICOLLA a.s.	Elektra Žabčice a.s.	Elektrociepłownia Chorzów ELCHO sp. z o.o.	Elektrownia Skawina S.A.	Energetické centrum s.r.o.	GENTLEY a.s.	MALLA, a.s.
Assets:											
Property, plant and equipment:											
Plant in service	5 686	7 279	2 331	-	-	-	8 433	5 188	338	-	377
Less accumulated provision for depreciation	(1 574)	(3 822)	(668)	-	-	-	(1 336)	(975)	(38)	-	(2)
Net plant in service	4 112	3 457	1 663	-	-	-	7 097	4 213	300	-	375
Nuclear fuel, at amortized cost	-	-	-	-	-	-	-	-	-	-	-
Construction work in progress	-	263	8	-	-	524	1	82	1	5	-
Total property, plant and equipment	4 112	3 720	1 671	-	-	524	7 098	4 295	301	5	375
Other non-current assets:											
Investments and other financial assets, net	449	27	96	-	2	-	-	-	-	53	-
Intangible assets, net	-	-	2	-	-	-	1	4	1	-	-
Deferred tax assets	-	-	-	13	-	-	-	-	-	-	-
Total other non-current assets	449	27	98	13	2	-	1	4	1	53	-
Total non-current assets	4 561	3 747	1 769	13	2	524	7 099	4 299	301	57	375
Current assets:											
Cash and cash equivalents	-	3	-	3	1	2	99	9	14	-	18
Receivables, net	6 888	786	508	385	-	98	727	335	19	18	70
Income tax receivable	499	-	-	25	-	-	1	-	-	-	-
Materials and supplies, net	1	-	2	-	-	-	29	27	9	-	-
Fossil fuel stocks	-	-	19	-	-	-	61	279	1	-	-
Emission rights	-	-	-	-	-	-	208	261	-	-	-
Other financial assets, net	-	-	-	-	-	-	1	10	-	-	-
Other current assets	8 899	115	18	3	-	-	31	38	1	-	-
Total current assets	16 288	904	547	416	1	100	1 157	959	44	18	88
Total assets	20 849	4 651	2 316	429	3	624	8 256	5 258	345	75	463
Equity and liabilities:											
Equity:											
Stated capital	5 502	3 436	215	20	2	2	858	326	51	2	2
Retained earnings and other reserves	105	856	1 479	206	-	(2)	3 684	2 868	17	(5)	(5)
Total equity	5 606	4 292	1 694	226	2	(0)	4 542	3 194	68	(3)	(3)
Long-term liabilities:											
Long-term debt, net of current portion	-	-	-	-	-	-	-	39	168	-	-
Accumulated provision for nuclear decommissioning and fuel storage	-	-	-	-	-	-	-	-	-	-	-
Other long-term liabilities	21	37	4	49	-	-	2 751	361	8	-	-
Total long-term liabilities	21	37	4	49	-	-	2 751	400	176	-	-
Deferred taxes liability	633	1	242	-	-	-	470	439	-	-	-
Current liabilities:											
Short-term loans	-	-	-	-	-	-	-	-	18	-	-
Current portion of long-term debt	-	-	-	-	-	-	-	-	22	-	-
Trade and other payables	4 481	177	210	72	1	615	371	793	79	71	450
Income tax payable	-	-	12	-	-	-	-	46	-	-	-
Accrued liabilities	10 108	144	154	82	-	9	122	364	4	7	16
Total current liabilities	14 589	321	376	154	1	624	493	1 225	101	78	466
Total equity and liabilities	20 849	4 651	2 316	429	3	624	8 256	5 258	345	75	463

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	MARTIA a.s.	M.W. Team Invest S.R.L.	New Kosovo Energy L.L.C.	NERS d.o.o.	Ovidiu Development S.R.L.	Operatori i Sistemit te Shperndarjes Sh.A.	PPC Úžín, a.s.	PRODECO, a.s.	SD - 1.strojirenská, a.s.	SD - Autodoprava, a.s.	SD - Kolejová doprava, a.s.
Assets:											
Property, plant and equipment:											
Plant in service	84	-	1	1	-	5 581	46	50	191	1 173	655
Less accumulated provision for depreciation	(41)	-	(1)	-	-	(419)	-	(18)	(93)	(724)	(267)
Net plant in service	43	-	0	1	-	5 162	46	32	98	449	388
Nuclear fuel, at amortized cost	-	-	-	-	-	-	-	-	-	-	-
Construction work in progress	-	3 162	-	4	235	215	41	-	-	-	-
Total property, plant and equipment	43	3 162	0	5	235	5 377	87	32	98	449	388
Other non-current assets:											
Investments and other financial assets, net	33	-	-	-	-	1	-	418	-	61	-
Intangible assets, net	-	-	-	7	-	-	-	55	-	-	-
Deferred tax assets	-	-	-	-	-	-	-	5	-	-	-
Total other non-current assets	33	-	-	7	-	1	-	477	-	61	-
Total non-current assets	76	3 162	0	12	235	5 378	87	509	98	510	388
Current assets:											
Cash and cash equivalents	-	1	1	3	1	108	2	444	3	15	45
Receivables, net	58	586	1	-	34	1 263	69	153	151	67	79
Income tax receivable	1	-	-	-	-	-	-	-	-	3	-
Materials and supplies, net	7	-	-	-	-	148	-	621	56	1	1
Fossil fuel stocks	-	-	-	-	-	-	-	-	-	-	-
Emission rights	-	-	-	-	-	-	-	-	-	-	-
Other financial assets, net	-	-	-	-	-	-	-	-	-	-	-
Other current assets	10	5	-	-	7	2	1	174	105	-	-
Total current assets	76	592	2	3	42	1 521	72	1 392	315	86	125
Total assets	152	3 754	2	15	278	6 899	159	1 901	413	596	513
Equity and liabilities:											
Equity:											
Stated capital	28	586	29	11	-	6 103	160	82	67	331	355
Retained earnings and other reserves	49	(188)	(27)	(75)	-	(4 532)	(2)	110	90	162	42
Total equity	77	398	2	(64)	-	1 571	158	192	157	493	397
Long-term liabilities:											
Long-term debt, net of current portion	5	1 296	-	-	-	2 006	-	-	-	-	-
Accumulated provision for nuclear decommissioning and fuel storage	-	-	-	-	-	-	-	-	-	-	-
Other long-term liabilities	-	-	-	-	-	2	-	21	1	-	-
Total long-term liabilities	5	1 296	-	-	-	2 008	-	21	1	-	-
Deferred taxes liability	1	-	-	-	-	-	-	-	6	28	57
Current liabilities:											
Short-term loans	-	-	-	-	-	119	-	-	-	-	-
Current portion of long-term debt	2	60	-	67	-	1 323	-	-	-	-	-
Trade and other payables	50	1 627	-	-	267	1 533	1	1 629	228	62	52
Income tax payable	-	-	-	-	-	-	-	7	1	-	3
Accrued liabilities	17	373	-	12	11	345	-	52	19	13	4
Total current liabilities	69	2 060	-	79	278	3 320	1	1 688	248	75	59
Total equity and liabilities	152	3 754	2	15	278	6 899	159	1 901	413	596	513

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



CEZ GROUP
Balance Sheet in accordance with
Subsidiaries
(in CZK Millions)

	SD - KOMES, a.s.	SD - Rekultivace, a.s.	Severočeské doly a.s.	STE - obchodní služby spol. s r.o. v likvidaci	ŠKODA PRAHA a.s.	ŠKODA PRAHA Invest s.r.o.	Š-BET, s.r.o.	TEC Varna EAD	TEPLEX s.r.o.	Tomis Team S.R.L.	Ústav jaderného výzkumu Řež a.s.
Assets:											
Property, plant and equipment:											
Plant in service	297	56	32 241			44	11	4 001	-	7	1 949
Less accumulated provision for depreciation	(63)	(16)	(18 758)			(1)	-	(1 747)	-	-	(1 258)
Net plant in service	234	40	13 483	-	-	43	11	2 254	-	7	691
Nuclear fuel, at amortized cost	-	-	-	-	-	-	-	-	-	-	19
Construction work in progress		1	2 093	-	-	-	113	14	-	8 906	40
Total property, plant and equipment	234	41	15 576	-	-	43	124	2 268	-	8 913	750
Other non-current assets:											
Investments and other financial assets, net		-	7 766	-	223	160	-	-	24	547	211
Intangible assets, net	1		21	-	1	24	-	1	-	-	21
Deferred tax assets	-	-	-	-	-	40	-	-	-	-	-
Total other non-current assets	1	-	7 787	-	224	224	-	1	24	547	232
Total non-current assets	235	41	23 363	-	224	267	124	2 269	24	9 460	982
Current assets:											
Cash and cash equivalents	49	11	728	3	166	379	21	851	-	549	241
Receivables, net	85	206	3 658	-	462	3 046	-	2 539	-	3 050	543
Income tax receivable	-	-	-	-	3	-	-	16	-	-	17
Materials and supplies, net	55	41	467	-	9	8 164	-	89	-	-	126
Fossil fuel stocks	-	-	30	-	-	-	-	1 253	-	-	-
Emission rights	-	-	-	-	-	-	-	-	-	-	-
Other financial assets, net	-	-	1 764	-	2	-	-	-	-	-	-
Other current assets	3	43	93	-	12	62	-	2	-	21	9
Total current assets	192	301	6 740	3	654	11 651	21	4 750	-	3 620	936
Total assets	427	342	30 103	3	878	11 918	145	7 019	24	13 080	1 918
Equity and liabilities:											
Equity:											
Stated capital	182	48	9 081	24	96	30	-	123	-	3 129	524
Retained earnings and other reserves	86	118	8 293	(21)	370	185	(1)	6 291	24	(635)	491
Total equity	268	166	17 374	3	466	215	(1)	6 414	24	2 494	1 015
Long-term liabilities:											
Long-term debt, net of current portion	-	-	-	-	-	-	131	-	-	3 175	33
Accumulated provision for nuclear decommissioning and fuel storage	-	-	-	-	-	-	-	-	-	-	221
Other long-term liabilities	1	-	6 476	-	-	166	-	24	-	-	30
Total long-term liabilities	1	-	6 476	-	-	166	131	24	-	3 175	284
Deferred taxes liability	12	2	548	-	-	-	-	183	-	-	46
Current liabilities:											
Short-term loans	-	-	3 801	-	-	-	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-	-	11	-	-	187	22
Trade and other payables	143	150	1 619	-	47	11 230	-	338	-	7 011	318
Income tax payable		15	110	-	-	48	-	-	-	-	-
Accrued liabilities	3	9	175	-	365	259	4	60	-	213	233
Total current liabilities	146	174	5 705	-	412	11 537	15	398	-	7 411	573
Total equity and liabilities	427	342	30 103	3	878	11 918	145	7 019	24	13 080	1 918

Note: This statement includes figures submitted to the consolidation system by subsidiaries.


CEZ GROUP
Statement of Income in accordance with IFRS as of December 31, 2009
Subsidiaries

(in CZK Millions)

	Bohemian Development, a.s.	CEZ Albania Sh.A.	CEZ Bosna i Hercegovina d.o.o.	CEZ Bulgaria EAD	CEZ Deutschland GmbH	CEZ Distributie S.A.	CEZ Elektro Bulgaria AD	CEZ Elektroprodukcija Bulgaria AD	CEZ FINANCE B.V.	CEZ Finance Ireland Ltd.
Revenues:										
Sales of electricity	-	-	26	-	-	4 829	15 539	-	-	-
Gains and losses from electricity, coal and gas derivative trading, net	-	-	-	-	-	-	-	-	-	-
Heat sales and other revenues	-	50	-	1 763	1	443	24	-	-	-
Total revenues		50	26	1 763	1	5 272	15 563			
Operating expenses:										
Fuel	-	-	-	-	-	-	-	-	-	-
Purchased power and related services	-	-	(26)	(1)	-	(1 494)	(15 256)	-	-	-
Repairs and maintenance	-	-	-	(16)	-	(340)	-	-	-	-
Depreciation and amortization	-	(1)	-	(51)	-	(722)	-	-	-	-
Salaries and wages	-	(8)	(1)	(252)	-	(634)	(26)	(1)	-	(1)
Materials and supplies	-	(1)	-	(23)	-	(25)	-	-	-	-
Emission rights, net	-	-	-	-	-	-	-	-	-	-
Other operating expenses	(9)	(43)	(1)	(1 392)	(1)	(598)	(261)	(45)	(2)	(1)
Total expenses	(9)	(53)	(28)	(1 735)	(1)	(3 813)	(15 543)	(46)	(2)	(1)
Income before other income (expenses) and income taxes	(9)	(3)	(2)	28	(0)	1 459	20	(46)	(2)	(1)
Other income (expenses):										
Interest on debt, net of capitalized interest	(1)	(1)	-	(25)	-	-	(5)	-	(500)	-
Interest on nuclear and other provisions	-	-	-	-	-	-	-	-	-	-
Interest income	-	-	1	-	-	446	69	-	507	-
Foreign exchange rate gains (losses), net	-	-	-	(1)	-	24	-	-	-	-
Gain (loss) on sale of subsidiaries and associates	-	-	-	-	-	-	-	-	-	-
Other income (expenses), net	-	-	-	-	-	2	-	-	-	-
Total other income (expenses)	(1)	(1)	1	(26)		472	64		8	
Income before income taxes	(10)	(4)	(1)	2	(0)	1 931	84	(46)	5	(1)
Income taxes	-	-	-	-	-	(673)	(9)	4	(2)	-
Net income	(10)	(4)	(1)	2	(0)	1 258	75	(42)	4	(1)

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



CEZ GROUP
Statement of Income in accordance with IFF
Subsidiaries
(in CZK Millions)

	CEZ Hungary Ltd.	CEZ Chorzow B.V.	CEZ International Finance B.V.	CEZ Laboratories Bulgaria EOOD	CEZ MH B.V.	CEZ Nowa Skawina S.A.	CEZ Poland Distribution B.V.	CEZ Polska sp. z o.o.	CEZ Produkty Energetyczne Polska sp. z o.o.	CEZ Razpredelenie Bulgaria AD
Revenues:										
Sales of electricity	1 657	-	-	-	-	-	-	-	-	4 875
Gains and losses from electricity, coal and gas derivative trading, net	128	-	-	-	-	-	-	-	-	-
Heat sales and other revenues	359	-	-	17	1	-	-	136	14	434
Total revenues	2 144			17	1			136	14	5 309
Operating expenses:										
Fuel	-	-	-	-	-	-	-	-	-	-
Purchased power and related services	(2 053)	-	-	-	-	-	-	-	-	(1 981)
Repairs and maintenance	-	-	-	-	-	-	-	-	-	(45)
Depreciation and amortization	-	-	-	(1)	-	-	-	(9)	-	(859)
Salaries and wages	(12)	-	-	(10)	-	-	-	(38)	(1)	(686)
Materials and supplies	(1)	-	-	(1)	-	-	-	(1)	-	(127)
Emission rights, net	-	-	-	-	-	-	-	-	-	-
Other operating expenses	(379)	(3)	(2)	(4)	(11)	(1)	(4)	(80)	(12)	(1 144)
Total expenses	(2 445)	(3)	(2)	(16)	(11)	(1)	(4)	(128)	(13)	(4 842)
Income before other income (expenses) and income taxes	(301)	(3)	(2)	1	(10)	(1)	(4)	8	1	467
Other income (expenses):										
Interest on debt, net of capitalized interest	-	(37)	-	-	(407)	-	-	(8)	-	(4)
Interest on nuclear and other provisions	-	-	-	-	-	-	-	-	-	-
Interest income	1	20	380	-	744	-	-	6	-	59
Foreign exchange rate gains (losses), net	5	12	-	-	-	-	-	(2)	-	-
Gain (loss) on sale of subsidiaries and associates	-	-	-	-	-	-	-	-	-	-
Other income (expenses), net	148	(15)	-	-	1 512	-	-	-	-	-
Total other income (expenses)	154	(20)	380	-	1 849	-	-	(4)	-	55
Income before income taxes	(147)	(23)	378	1	1 839	(1)	(4)	4	1	522
Income taxes	20	(1)	(1)	-	-	-	-	-	-	(47)
Net income	(127)	(24)	377	1	1 839	(1)	(4)	4	1	475

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



CEZ GROUP
Statement of Income in accordance with IFF
Subsidiaries
(in CZK Millions)

	CEZ Romania S.R.L.	CEZ RUS OOO	CEZ Servicii S.A.	CEZ Silesia B.V.	CEZ Slovensko, s.r.o.	CEZ Srbija d.o.o.	CEZ Trade Albania Sh.P.K.	CEZ Trade Bulgaria EAD	CEZ Trade Polska sp. z o.o.	CEZ Trade Romania S.R.L.
Revenues:										
Sales of electricity	-	-	-	-	3 490	599	-	963	1 045	689
Gains and losses from electricity, coal and gas derivative trading, net	-	-	-	-	334	3	-	34	5	(11)
Heat sales and other revenues	610	-	462	-	1	-	-	-	3	-
Total revenues	610		462		3 825	602		997	1 053	678
Operating expenses:										
Fuel	-	-	-	-	-	-	-	-	-	-
Purchased power and related services	(12)	-	-	-	(3 637)	(579)	-	(972)	(907)	(685)
Repairs and maintenance	(10)	-	(2)	-	-	-	-	-	-	-
Depreciation and amortization	(3)	-	(10)	-	-	(1)	-	-	-	-
Salaries and wages	(139)	(14)	(149)	-	(13)	(3)	-	(3)	(10)	(8)
Materials and supplies	(24)	(1)	(9)	-	(1)	-	-	-	-	-
Emission rights, net	-	-	-	-	-	-	-	-	(89)	-
Other operating expenses	(412)	(7)	(277)	(2)	(8)	(18)	(1)	(5)	(19)	(5)
Total expenses	(600)	(22)	(447)	(2)	(3 659)	(601)	(1)	(980)	(1 025)	(698)
Income before other income (expenses) and income taxes	10	(22)	15	(2)	166	1	(1)	17	28	(20)
Other income (expenses):										
Interest on debt, net of capitalized interest	-	-	-	-	-	(1)	-	(2)	(2)	-
Interest on nuclear and other provisions	-	-	-	-	-	-	-	-	-	-
Interest income	2	-	5	37	1	-	-	-	-	2
Foreign exchange rate gains (losses), net	(1)	-	-	(29)	-	(7)	-	-	-	-
Gain (loss) on sale of subsidiaries and associates	-	-	-	-	-	-	-	-	-	-
Other income (expenses), net	3	-	-	-	-	-	-	-	-	-
Total other income (expenses)	4	-	5	8	1	(8)	-	(2)	(2)	2
Income before income taxes	14	(22)	20	6	167	(7)	(1)	15	26	(18)
Income taxes	(3)	5	(4)	(8)	(32)	(1)	-	(2)	(4)	3
Net income	11	(17)	16	(2)	135	(8)	(1)	13	22	(15)

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



CEZ GROUP
Statement of Income in accordance with IFF
Subsidiaries
(in CZK Millions)

	CEZ Ukraine CJSC	CEZ Vanzare S.A.	CZECH HEAT a.s.	CZ INVEST - PLUS, a.s.	ČEZ Bohunice a.s.	ČEZ Distribuce, a. s.	ČEZ Distribuční služby, s.r.o.	ČEZ Distribuční zařízení, a.s.	ČEZ Energetické produkty, s.r.o.	ČEZ Energetické služby, s.r.o.
Revenues:										
Sales of electricity	-	8 011	-	-	-	34 089	-	-	-	3
Gains and losses from electricity, coal and gas derivative trading, net	-	-	-	-	-	-	-	-	-	-
Heat sales and other revenues	-	52	-	3	-	2 223	4 355	8	953	1 210
Total revenues		8 063		3		36 312	4 355	8	953	1 213
Operating expenses:										
Fuel	-	-	-	-	-	-	-	-	-	-
Purchased power and related services	-	(7 632)	-	-	-	(16 964)	-	-	-	(711)
Repairs and maintenance	-	-	-	-	-	(1 842)	(445)	-	-	(103)
Depreciation and amortization	-	-	-	-	-	(4 540)	(481)	(2)	(3)	(33)
Salaries and wages	(1)	(29)	(1)	-	(1)	(1 074)	(1 617)	(2)	(31)	(203)
Materials and supplies	-	-	-	-	-	(276)	(265)	-	(1)	(44)
Emission rights, net	-	(25)	-	-	-	-	-	-	-	4
Other operating expenses	(3)	(472)	-	(4)	(1)	(6 991)	(1 182)	(3)	(880)	(131)
Total expenses	(4)	(8 158)	(1)	(4)	(1)	(31 687)	(3 990)	(7)	(915)	(1 221)
Income before other income (expenses) and income taxes	(4)	(95)	(1)	(0)	(1)	4 625	365	1	38	(8)
Other income (expenses):										
Interest on debt, net of capitalized interest	-	(4)	(1)	-	-	(38)	-	-	-	(3)
Interest on nuclear and other provisions	-	-	-	-	-	-	-	-	-	-
Interest income	-	13	2	-	3	31	18	1	-	-
Foreign exchange rate gains (losses), net	-	-	-	-	21	-	-	-	-	-
Gain (loss) on sale of subsidiaries and associates	-	-	-	-	-	-	-	-	-	-
Other income (expenses), net	-	-	-	-	-	(1)	-	-	-	-
Total other income (expenses)	-	9	1	-	24	(8)	18	1	-	(3)
Income before income taxes	(4)	(86)	0	(0)	23	4 617	383	2	38	(11)
Income taxes	-	(40)	-	-	(5)	(893)	(87)	-	(7)	1
Net income	(4)	(126)	0	(0)	18	3 724	296	2	31	(10)

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



CEZ GROUP
Statement of Income in accordance with IFF
Subsidiaries
(in CZK Millions)

	ČEZ ICT Services, a. s.	ČEZ Logistika, s.r.o.	ČEZ Měření, s.r.o.	ČEZ Obnovitelné zdroje, s.r.o.	ČEZ Prodej, s.r.o.	ČEZ Správa majetku, s.r.o.	ČEZ Teplárenská, a.s.	ČEZ Zákaznické služby, s.r.o.	Elektra Žabčice a.s.	Elektrociepłownia Chorzów ELCHO sp. z o.o.
Revenues:										
Sales of electricity	-	-	-	472	79 429	-	-	-	-	2 357
Gains and losses from electricity, coal and gas derivative trading, net	-	-	-	-	-	-	-	-	-	-
Heat sales and other revenues	4 796	5 232	1 769	6	157	2 012	1 888	1 311	-	344
Total revenues	4 796	5 232	1 769	478	79 586	2 012	1 888	1 311	-	2 701
Operating expenses:										
Fuel	-	-	-	-	-	-	(128)	-	-	(535)
Purchased power and related services	(12)	(2)	-	(3)	(76 676)	(115)	(1 139)	-	-	(86)
Repairs and maintenance	(28)	(2)	(1)	(40)	-	(244)	(85)	-	-	(33)
Depreciation and amortization	(1 402)	(5)	(11)	(152)	(379)	(354)	(145)	-	-	(203)
Salaries and wages	(674)	(126)	(605)	(89)	(255)	(214)	(87)	(539)	-	(65)
Materials and supplies	(100)	(6)	(345)	(4)	(19)	(214)	(8)	(16)	-	(35)
Emission rights, net	-	-	-	-	-	-	-	-	-	179
Other operating expenses	(1 505)	(4 461)	(449)	(65)	(3 252)	(656)	(213)	(504)	(2)	(173)
Total expenses	(3 721)	(4 601)	(1 411)	(353)	(80 581)	(1 797)	(1 805)	(1 059)	(2)	(951)
Income before other income (expenses) and income taxes	1 075	630	358	125	(995)	214	83	252	(2)	1 750
Other income (expenses):										
Interest on debt, net of capitalized interest	(2)	(0)	-	(2)	(10)	(0)	-	-	-	(219)
Interest on nuclear and other provisions	-	-	-	-	-	-	-	-	-	-
Interest income	5	6	6	6	21	4	3	4	-	19
Foreign exchange rate gains (losses), net	6	(2)	-	(5)	4	(2)	-	-	-	-
Gain (loss) on sale of subsidiaries and associates	-	-	-	-	-	-	-	-	-	-
Other income (expenses), net	(1)	(1)	-	-	57	(1)	-	-	-	1
Total other income (expenses)	8	3	6	(1)	72	1	3	4	-	(199)
Income before income taxes	1 083	634	364	124	(923)	216	86	256	(2)	1 551
Income taxes	(221)	(138)	(77)	(25)	197	(20)	(20)	(52)	-	(293)
Net income	863	495	287	99	(726)	196	66	204	(2)	1 258

Note: This statement includes figures submitted to the consolidation system by subsidiaries.



CEZ GROUP
Statement of Income in accordance with IFF
Subsidiaries
(in CZK Millions)

	Elektrownia Skawina S.A.	Energetické centrum s.r.o.	GENTLEY a.s.	MALLA, a.s.	MARTIA a.s.	M.W. Team Invest S.R.L.	New Kosovo Energy L.L.C.	NERS d.o.o.	Ovidiu Development S.R.L.	Operatori i Sistemit te Shpermdarjes Sh.A.
Revenues:										
Sales of electricity	1 374	79	-	-	-	-	-	-	-	4 216
Gains and losses from electricity, coal and gas derivative trading, net	-	-	-	-	-	-	-	-	-	-
Heat sales and other revenues	336	49	-	1	219	-	-	-	-	90
Total revenues	1 710	128		1	219					4 306
Operating expenses:										
Fuel	(1 081)	(50)	-	-	-	-	-	-	-	-
Purchased power and related services	(47)	(3)	-	-	(97)	-	-	-	-	(2 564)
Repairs and maintenance	(34)	(6)	-	-	(1)	-	-	-	-	(5)
Depreciation and amortization	(314)	(15)	-	(2)	(4)	-	-	-	-	(379)
Salaries and wages	(194)	(21)	-	-	(51)	-	(2)	(5)	-	(436)
Materials and supplies	(38)	(5)	-	-	(24)	-	-	-	-	(59)
Emission rights, net	673	7	-	-	-	-	-	-	-	-
Other operating expenses	(406)	27	-	(1)	(41)	(65)	(4)	(2)	(1)	(1 667)
Total expenses	(1 441)	(66)		(3)	(218)	(65)	(6)	(7)	(1)	(5 110)
Income before other income (expenses) and income taxes	269	62	-	(2)	1	(65)	(6)	(7)	(1)	(804)
Other income (expenses):										
Interest on debt, net of capitalized interest	(54)	(11)	(7)	(3)	(1)	-	-	(8)	-	(51)
Interest on nuclear and other provisions	-	-	-	-	-	-	-	-	-	-
Interest income	-	3	2	-	-	-	-	3	-	1
Foreign exchange rate gains (losses), net	-	-	-	-	-	(19)	-	-	-	(165)
Gain (loss) on sale of subsidiaries and associates	-	-	-	-	-	-	-	-	-	-
Other income (expenses), net	38	(2)	-	-	-	-	-	-	-	(10)
Total other income (expenses)	(16)	(10)	(5)	(3)	(1)	(19)	-	(5)	-	(225)
Income before income taxes	253	52	(5)	(5)	0	(84)	(6)	(12)	(1)	(1 029)
Income taxes	(50)	-	-	-	(1)	-	-	-	-	-
Net income	203	52	(5)	(5)	(1)	(84)	(6)	(12)	(1)	(1 029)

Note: This statement includes figures submitted to the consolidation system by subsidiaries.


CEZ GROUP
Statement of Income in accordance with IFF
Subsidiaries

(in CZK Millions)

	PPC Úžín, a.s.	PRODECO, a.s.	SD - 1.strojírenská, a.s.	SD - Autodoprava, a.s.	SD - Kolečová doprava, a.s.	SD - KOMES, a.s.	SD - Rekultivace, a.s.	Severočeské doly a.s.	STE - obchodní služby spol. s r.o. v likvidaci	ŠKODA PRAHA a.s.
Revenues:										
Sales of electricity	-	-	-	-	-	-	-	49	-	-
Gains and losses from electricity, coal and gas derivative trading, net	-	-	-	-	-	-	-	-	-	-
Heat sales and other revenues	-	1 331	1 132	485	406	744	513	11 114	-	144
Total revenues		1 331	1 132	485	406	744	513	11 163		144
Operating expenses:										
Fuel	-	-	-	-	-	-	-	-	-	-
Purchased power and related services	-	(2)	(14)	(6)	(33)	(15)	(1)	(1 090)	-	-
Repairs and maintenance	-	(1)	(13)	(22)	(60)	(6)	(2)	(580)	-	-
Depreciation and amortization	-	(7)	(16)	(127)	(41)	(6)	(9)	(1 415)	-	(3)
Salaries and wages	(1)	(51)	(260)	(161)	(132)	(18)	(27)	(1 657)	(1)	(28)
Materials and supplies	-	(1 127)	(244)	(110)	(19)	(2)	(39)	(682)	-	(36)
Emission rights, net	-	-	-	-	-	-	-	-	-	-
Other operating expenses	(1)	(70)	(562)	(34)	(99)	(687)	(333)	(1 862)	-	(88)
Total expenses	(2)	(1 258)	(1 109)	(460)	(384)	(734)	(411)	(7 286)	(1)	(155)
Income before other income (expenses) and income taxes	(2)	73	23	25	22	10	102	3 877	(1)	(11)
Other income (expenses):										
Interest on debt, net of capitalized interest	-	-	-	-	-	(1)	-	(43)	-	-
Interest on nuclear and other provisions	-	-	-	-	-	-	-	(305)	-	-
Interest income	1	8	1	-	1	-	1	79	-	12
Foreign exchange rate gains (losses), net	-	(1)	-	-	-	-	-	(2)	-	10
Gain (loss) on sale of subsidiaries and associates	-	-	-	-	-	-	-	-	-	-
Other income (expenses), net	-	(1)	-	-	-	-	-	377	-	31
Total other income (expenses)	1	6	1	-	1	(1)	1	106	-	53
Income before income taxes	(1)	79	24	25	23	9	103	3 983	(1)	42
Income taxes	(0)	(15)	(6)	(5)	(5)	(2)	(21)	(799)	-	-
Net income	(1)	64	18	20	18	7	82	3 184	(1)	42

Note: This statement includes figures submitted to the consolidation system by subsidiaries.

**CEZ GROUP****Statement of Income in accordance with IFF****Subsidiaries**

(in CZK Millions)

	ŠKODA PRAHA Invest s.r.o.	Š-BET, s.r.o.	TEC Varna EAD	Tomis Team S.R.L.	Ústav jaderného výzkumu Řež a.s.
Revenues:					
Sales of electricity	-	-	3 119	-	-
Gains and losses from electricity, coal and gas derivative trading, net	-	-	-	-	-
Heat sales and other revenues	13 497	-	49	-	1 544
Total revenues	13 497	-	3 168	-	1 544
Operating expenses:					
Fuel	-	-	(2 206)	-	(8)
Purchased power and related services	(8)	-	(13)	-	(38)
Repairs and maintenance	-	-	(87)	-	(24)
Depreciation and amortization	(6)	-	(377)	-	(108)
Salaries and wages	(409)	(1)	(173)	-	(667)
Materials and supplies	(7)	-	(70)	-	(54)
Emission rights, net	-	-	104	-	-
Other operating expenses	(12 866)	5	(214)	(157)	(492)
Total expenses	(13 296)	4	(3 036)	(157)	(1 391)
Income before other income (expenses) and income taxes	201	4	132	(157)	153
Other income (expenses):					
Interest on debt, net of capitalized interest	-	(4)	-	(44)	(7)
Interest on nuclear and other provisions	-	-	-	-	(10)
Interest income	10	-	65	44	2
Foreign exchange rate gains (losses), net	4	-	-	14	3
Gain (loss) on sale of subsidiaries and associates	-	-	-	-	-
Other income (expenses), net	19	-	(1)	-	(14)
Total other income (expenses)	33	(4)	64	14	(26)
Income before income taxes	234	(0)	196	(143)	127
Income taxes	(51)	-	(20)	-	(26)
Net income	183	(0)	176	(143)	101

Note: This statement includes figures submitted to the consolidation system by subsidiaries.