

Unaudited pro forma consolidated financial statements as of and for the twelve-month period ended 30 September 2013

The following unaudited pro forma consolidated financial statements of EP Energy, a.s. (“the Company” or “EPE”) as of and for the twelve-month period ended 30 September 2013 have been derived from the historical condensed consolidated interim financial statements of EP Energy, a.s. and its subsidiaries (“EPE Group”) as of and for the nine-month period ended 30 September 2013, from the historical IFRS consolidated financial statements of the EPE Group as of and for the year ended 31 December 2012 and from the historical condensed consolidated interim financial statements of the EPE Group as of and for the nine-month period ended 30 September 2012. Certain pro forma related adjustments, as described further in the text, have been added to the data derived from the consolidated financial statements described above to compile these unaudited pro forma consolidated financial statements.

The unaudited pro forma consolidated financial statements of EP Energy, a.s. as of and for the twelve-month period ended 30 September 2013, pro forma adjustments and related assumptions were prepared as described in the accompanying notes to this unaudited pro forma consolidated financial statements on pages PF 9 – 19. The unaudited pro forma adjustments are based on currently available information and assumptions that we believe to be reasonable.

The unaudited pro forma consolidated financial information is for informational purposes only and is not intended to represent or to be indicative of the consolidated results of operations or financial position of EPE Group and should not be taken as indicative of EPE Group’s future consolidated results of operations.

The actual results may differ significantly from those reflected in the unaudited pro forma consolidated financial statements for a number of reasons, including, but not limited to, differences between the assumptions used to prepare this unaudited pro forma consolidated financial information and actual results.

The unaudited pro forma consolidated financial statements have not been prepared in accordance with the rules or regulations of the United States Securities and Exchange Commission, and is not compliant therewith or any other comprehensive basis of preparation. Any reliance you place on this information should take this fully into consideration.

EP Energy, a.s.

Unaudited pro forma consolidated statement of financial position

As at 30 September 2013

In millions of CZK ("MCZK")

| | Consolidated figures ⁽¹⁾ | Pro forma adjustments | EP Energy, a.s. pro forma |
|---|--|--------------------------|------------------------------|
| Assets | | | |
| Property, plant and equipment | 39,480 | 12,390 | 51,870 |
| Intangible assets | 3,573 | 571 | 4,144 |
| Goodwill | 2,622 | 5,630 | 8,252 |
| Investment property | 9 | - | 9 |
| Participations with significant influence | 6,951 | - | 6,951 |
| Financial instruments and other financial assets | 253 | 404 | 657 |
| Trade receivables and other assets | 214 | - | 214 |
| Deferred tax assets | 58 | - | 58 |
| Total non-current assets | 53,160 | 18,995 | 72,155 |
| Inventories | 1,644 | 63 | 1,707 |
| Extracted minerals and mineral products | 139 | - | 139 |
| Trade receivables and other assets | 6,750 | 1,756 | 8,506 |
| Financial instruments and other financial assets | 11,300 | 147 | 11,447 |
| Prepayments and other deferrals | 50 | 20 | 70 |
| Tax receivables | 580 | 20 | 600 |
| Cash and cash equivalents | 6,344 | 1,143 | 7,487 |
| Assets/disposal groups held for sale | - | - | - |
| Total current assets | 26,807 | 3,149 | 29,956 |
| Total assets | 79,967 | 22,144 | 102,111 |
| Equity | | | |
| Share capital | 19,450 | 100 | 19,550 |
| Share premium | - | 3,213 | 3,213 |
| Reserves | (5,624) | 655 | (4,969) |
| Retained earnings | 8,637 | 773 | 9,410 |
| Total equity attributable to equity holders | 22,463 | 4,741 | 27,204 |
| Non-controlling interest | 2,673 | 4,588 | 7,261 |
| Total equity | 25,136 | 9,329 | 34,465 |
| Liabilities | | | |
| Loans and borrowings | 32,295 | 7,991 | 40,286 |
| Financial instruments and financial liabilities | 28 | - | 28 |
| Provisions | 6,232 | 290 | 6,522 |
| Deferred tax liabilities | 4,520 | 415 | 4,935 |
| Trade payables and other liabilities | 198 | - | 198 |
| Total non-current liabilities | 43,273 | 8,696 | 51,969 |
| Trade payables and other liabilities | 8,778 | 2,640 | 11,418 |
| Loans and borrowings | 805 | 562 | 1,367 |
| Financial instruments and financial liabilities | 39 | - | 39 |
| Provisions | 1,083 | 42 | 1,125 |
| Deferred income | 559 | 875 | 1,434 |
| Current income tax liability | 294 | - | 294 |
| Liabilities from assets/disposal groups held for sale | - | - | - |
| Total current liabilities | 11,558 | 4,119 | 15,677 |
| Total liabilities | 54,831 | 12,815 | 67,646 |
| Total equity and liabilities | 79,967 | 22,144 | 102,111 |

Notes:

(1) Historical condensed consolidated interim statement of financial position of EP Energy, a.s. as at 30 September 2013

EP Energy, a.s.

Unaudited pro forma consolidated statement of financial position, showing pro forma adjustments

As at 30 September 2013

In millions of CZK ("MCZK")

| Notes | Consolidated figures ⁽¹⁾ | Pražská teplárenská a.s. related adjustments | Stredoslo- venská energetika, a.s. and its subsidiaries related adjustments (Part 1) ⁽²⁾ | Stredoslo- venská energetika, a.s. and its subsidiaries related adjustments (Part 2) | EP Energy, a.s. pro forma |
|--|--|---|--|---|---------------------------------|
| | | Note 3.2.1 | Note 3.2.2 | Note 3.2.2 | |
| Assets | | | | | |
| Property, plant and equipment | 39,480 | - | 12,390 | - | 51,870 |
| Intangible assets | 3,573 | - | 571 | - | 4,144 |
| Goodwill | 2,622 | - | - | 5,630 | 8,252 |
| Investment property | 9 | - | - | - | 9 |
| Participations with significant influence | 6,951 | - | - | - | 6,951 |
| Financial instruments and other financial assets | 253 | - | 404 | - | 657 |
| Trade receivables and other assets | 214 | - | - | - | 214 |
| Deferred tax assets | 58 | - | - | - | 58 |
| Total non-current assets | 53,160 | - | 13,365 | 5,630 | 72,155 |
| Inventories | 1,644 | - | 63 | - | 1,707 |
| Extracted minerals and mineral products | 139 | - | - | - | 139 |
| Trade receivables and other assets | 6,750 | - | 1,241 | 515 | 8,506 |
| Financial instruments and other financial assets | 11,300 | 7 | 140 | - | 11,447 |
| Prepayments and other deferrals | 50 | - | 20 | - | 70 |
| Tax receivables | 580 | - | 20 | - | 600 |
| Cash and cash equivalents | 6,344 | - | 1,142 | 1 | 7,487 |
| Assets/disposal groups held for sale | - | - | - | - | - |
| Total current assets | 26,807 | 7 | 2,626 | 516 | 29,956 |
| Total assets | 79,967 | 7 | 15,991 | 6,146 | 102,111 |

Equity

| | | | | | |
|--|---------------|------------|--------------|----------------|---------------|
| Share capital | 19,450 | - | 3,005 | (2,905) | 19,550 |
| Share premium | - | - | - | 3,213 | 3,213 |
| Reserves | (5,624) | 863 | 731 | (939) | (4,969) |
| Retained earnings | 8,637 | (552) | 5,844 | (4,519) | 9,410 |
| Total equity attributable to equity | 22,463 | 311 | 9,580 | (5,150) | 27,204 |
| Non-controlling interest | 2,673 | (304) | - | 4,892 | 7,261 |
| Total equity | 25,136 | 7 | 9,580 | (258) | 34,465 |

Liabilities

| | | | | | |
|---|---------------|----------|--------------|--------------|---------------|
| Loans and borrowings | 32,295 | - | 1,587 | 6,404 | 40,286 |
| Financial instruments and financial liabilities | 28 | - | - | - | 28 |
| Provisions | 6,232 | - | 290 | - | 6,522 |
| Deferred tax liabilities | 4,520 | - | 415 | - | 4,935 |
| Trade payables and other liabilities | 198 | - | - | - | 198 |
| Total non-current liabilities | 43,273 | - | 2,292 | 6,404 | 51,969 |

| | | | | | |
|---|---------------|----------|---------------|--------------|----------------|
| Trade payables and other liabilities | 8,778 | - | 2,640 | - | 11,418 |
| Loans and borrowings | 805 | - | 562 | - | 1,367 |
| Financial instruments and financial liabilities | 39 | - | - | - | 39 |
| Provisions | 1,083 | - | 42 | - | 1,125 |
| Deferred income | 559 | - | 875 | - | 1,434 |
| Current income tax liability | 294 | - | - | - | 294 |
| Liabilities from assets/disposal groups held | - | - | - | - | - |
| Total current liabilities | 11,558 | - | 4,119 | - | 15,677 |
| Total liabilities | 54,831 | - | 6,411 | 6,404 | 67,646 |
| Total equity and liabilities | 79,967 | 7 | 15,991 | 6,146 | 102,111 |

Notes:

- (1) Historical condensed consolidated interim statement of financial position of EP Energy, a.s. as at 30 September 2013
- (2) Historical condensed consolidated interim statement of financial position of Stredoslovenská energetika, a.s. as at 30 September 2013

EP Energy, a.s.

Unaudited pro forma consolidated income statement

For the twelve-month period ended 30 September 2013

| <i>In millions of CZK ("MCZK")</i> | Consolidated figures ⁽¹⁾ | Pro forma adjustments | EP Energy, a.s. pro forma |
|---|--|----------------------------------|--------------------------------------|
| Sales: Energy | 44,759 | 20,396 | 65,155 |
| <i>of which: Electricity</i> | 23,968 | 20,317 | 44,285 |
| <i>Heat</i> | 8,384 | - | 8,384 |
| <i>Gas</i> | 4,741 | 79 | 4,820 |
| <i>Coal</i> | 7,666 | - | 7,666 |
| Sales: Other | 2,300 | 67 | 2,367 |
| Total sales | 47,059 | 20,463 | 67,522 |
| Cost of sales: Energy | (28,791) | (15,095) | (43,886) |
| Cost of sales: Other | (573) | (6) | (579) |
| Cost of sales | (29,364) | (15,101) | (44,465) |
| | 17,695 | 5,362 | 23,057 |
| Personnel expenses | (4,740) | (1,049) | (5,789) |
| Depreciation and amortisation | (6,360) | (771) | (7,131) |
| Repairs and maintenance | (491) | (67) | (558) |
| Emission rights, net | (653) | - | (653) |
| Negative goodwill | 56 | - | 56 |
| Taxes and charges | (276) | (6) | (282) |
| Other operating income | 3,068 | 163 | 3,231 |
| Other operating expenses | (2,819) | (681) | (3,500) |
| Profit/(loss) from operations | 5,480 | 2,951 | 8,431 |
| Finance income | 726 | (29) | 697 |
| Finance expense | (2,793) | (396) | (3,189) |
| Profit/(loss) from financial instruments | (156) | - | (156) |
| Net finance expense | (2,223) | (425) | (2,648) |
| Share of profit of equity accounted investees, net of tax | (157) | - | (157) |
| Gain/(loss) on disposal of subsidiaries, special purpose entities, joint-ventures and associates | 5 | - | 5 |
| Profit/(loss) before income tax | 3,105 | 2,526 | 5,631 |
| Income tax expenses | (1,099) | (754) | (1,853) |
| Profit/(loss) from continuing operations | 2,006 | 1,772 | 3,778 |
| Profit/(loss) for the period | 2,006 | 1,772 | 3,778 |
| Profit/(loss) attributable to: | | | |
| Owners of the Company | 1,938 | 663 | 2,601 |
| Non-controlling interest | 68 | 1,109 | 1,177 |
| Profit/(loss) for the period | 2,006 | 1,772 | 3,778 |
| Other financial information: | | | |
| EBITDA ⁽²⁾ | 11,784 | 3,722 | 15,506 |

Notes:

(1) Refer to page PF – 7 for details on the development of the consolidated figures.

(2) EBITDA represents profit from operations plus depreciation of property, plant and equipment and amortisation of intangible assets (negative goodwill not included, if applicable). Although EBITDA should not be considered a substitute measure for profit and net cash flow from operating activities, we believe that it provides useful information regarding our ability to meet future debt service requirements. EBITDA may not be comparable to the similarly titled measure used by other companies.

In millions of CZK (“MCZK”)

| | Consolidated figures ⁽¹⁾ | Pro forma adjustments | EP Energy, a.s. pro forma |
|--|--|----------------------------------|--------------------------------------|
| EBITDA reconciliation to closest IFRS measure | | | |
| Profit/(loss) from operations | 5,480 | 2,951 | 8,431 |
| Depreciation and amortisation | (6,360) | (771) | (7,131) |
| Negative goodwill | 56 | - | 56 |
| EBITDA | 11,784 | 3,722 | 15,506 |
| Adjusted EBITDA ⁽³⁾ | 9,391 | 1,825 | 11,216 |
| CAPEX ⁽⁴⁾ | 2,899 | 1,125 | 4,024 |
| CAPEX excluding emission rights ⁽⁵⁾ | 2,166 | 1,125 | 3,291 |
| Adjusted CAPEX ⁽⁶⁾ | 2,899 | 552 | 3,451 |
| Adjusted CAPEX excluding emission rights ⁽⁷⁾ | 2,166 | 552 | 2,718 |

Notes:

- (3) Adjusted EBITDA represents EBITDA as calculated in Note (2) further adjusted to exclude:
- (a) the following non-cash effects related to reclamation provisions: (i) a change in the discount rate (which lead to an CZK 2,718 million increase to EBITDA) and (ii) an increase in the assumed inflation rate (which lead to a CZK 582 million decrease to EBITDA).
 - (b) the items related to Saale Energie (which lead to a CZK 309 million decrease to EBITDA for the twelve-month period ended 30 September 2013 of which CZK 123 million relates to the period from 1 October 2012 to 31 December 2012 and CZK 186 million relates to the period from 1 January 2013 to 30 September 2013), which, due to the accounting treatment of the specific contractual arrangement with Schkopau, are charged to operating costs of Saale Energie but relate to entries that would otherwise not be included in EBITDA.
 - (c) the impact of capitalisation of overburden, which lead to a CZK 566 million increase to EBITDA for the twelve-month period ended 30 September 2013.
 - (d) the share of non-controlling interest on EBITDA of Stredoslovenská energetika, a.s. and its subsidiaries, which lead to an CZK 1,897 million increase to EBITDA for the twelve-month period ended 30 September 2013.
- (4) CAPEX represents acquisitions of property, plant and equipment and intangible assets including emission rights (disregarding the actual cash flows) for the twelve-month period ended 30 September 2013.
- (5) CAPEX excluding emission rights represents acquisitions of property, plant and equipment and intangible assets excluding emission rights (disregarding the actual cash flows) for the twelve-month period ended 30 September 2013.
- (6) Adjusted CAPEX (including emission rights) represents acquisitions of property, plant and equipment and intangible assets including emission rights (disregarding the actual cash flows) further adjusted to exclude the share of non-controlling interest on CAPEX of Stredoslovenská energetika, a.s. and its subsidiaries, which lead to an CZK 573 million increase to CAPEX.
- (7) Adjusted CAPEX (excluding emission rights) represents acquisitions of property, plant and equipment and intangible assets excluding emission rights (disregarding the actual cash flows) further adjusted to exclude the share of non-controlling interest on CAPEX of Stredoslovenská energetika, a.s. and its subsidiaries, which lead to an CZK 573 million increase to CAPEX.

EP Energy, a.s.

Unaudited pro forma consolidated income statement, showing pro forma adjustments

For the twelve-month period ended 30 September 2013

| <i>In millions of CZK ("MCZK")</i> | Consolidated figures IFRS 1-9/2013 ⁽¹⁾ | Consolidated figures IFRS 1-12/2012 ⁽²⁾ | Consolidated figures IFRS 1-9/2012 ⁽³⁾ | Consolidated figures IFRS 10-12/2012 ⁽⁴⁾ | Consolidated figures IFRS 10/2012- 9/2013 ⁽⁵⁾ | Pražská teplárenská a.s. related adjustments | Stredoslo- venská energetika, a.s. and its subsidiaries related adjustments (Part 1) ⁽⁶⁾ | Stredoslo- venská energetika, a.s. and its subsidiaries related adjustments (Part 2) | EP Energy, a.s. pro forma |
|--------------------------------------|---|--|---|---|---|---|--|---|---------------------------------|
| Notes | A | B | C | D=B-C | E=A+D | F Note 3.2.1 | G Note 3.2.2 | H Note 3.2.2 | I=E+F +G+H |
| Sales: Energy | 32,012 | 39,295 | 26,548 | 12,747 | 44,759 | - | 20,396 | - | 65,155 |
| <i>of which: Electricity</i> | 17,315 | 22,431 | 15,778 | 6,653 | 23,968 | - | 20,317 | - | 44,285 |
| <i>Heat</i> | 5,692 | 6,859 | 4,167 | 2,692 | 8,384 | - | - | - | 8,384 |
| <i>Gas</i> | 3,537 | 3,711 | 2,507 | 1,204 | 4,741 | - | 79 | - | 4,820 |
| <i>Coal</i> | 5,468 | 6,294 | 4,096 | 2,198 | 7,666 | - | - | - | 7,666 |
| Sales: Other | 1,663 | 1,770 | 1,133 | 637 | 2,300 | - | 67 | - | 2,367 |
| Total sales | 33,675 | 41,065 | 27,681 | 13,384 | 47,059 | - | 20,463 | - | 67,522 |
| Cost of sales: Energy | (20,630) | (25,276) | (17,115) | (8,161) | (28,791) | - | (15,095) | - | (43,886) |
| Cost of sales: Other | (435) | (422) | (284) | (138) | (573) | - | (6) | - | (579) |
| Cost of sales | (21,065) | (25,698) | (17,399) | (8,299) | (29,364) | - | (15,101) | - | (44,465) |
| | 12,610 | 15,367 | 10,282 | 5,085 | 17,695 | - | 5,362 | - | 23,057 |
| Personnel expenses | (3,466) | (3,784) | (2,510) | (1,274) | (4,740) | - | (1,049) | - | (5,789) |
| Depreciation and amortisation | (4,618) | (5,211) | (3,469) | (1,742) | (6,360) | - | (771) | - | (7,131) |
| Repairs and maintenance | (270) | (457) | (236) | (221) | (491) | - | (67) | - | (558) |
| Emission rights, net | (675) | 135 | 113 | 22 | (653) | - | - | - | (653) |
| Negative goodwill | 56 | 3,012 | 3,012 | - | 56 | - | - | - | 56 |
| Taxes and charges | (193) | (382) | (299) | (83) | (276) | - | (6) | - | (282) |
| Other operating income | 1,313 | 2,247 | 492 | 1,755 | 3,068 | - | 172 | (9) | 3,231 |
| Other operating expenses | (2,109) | (2,252) | (1,542) | (710) | (2,819) | - | (690) | 9 | (3,500) |
| Profit/(loss) from operations | 2,648 | 8,675 | 5,843 | 2,832 | 5,480 | - | 2,951 | - | 8,431 |

| | | | | | | | | | |
|--|----------------|----------------|----------------|--------------|----------------|----------|--------------|--------------|----------------|
| Finance income | 550 | 509 | 333 | 176 | 726 | - | 43 | (72) | 697 |
| Finance expense | (2,063) | (2,013) | (1,283) | (730) | (2,793) | - | (72) | (324) | (3,189) |
| Profit/(loss) from financial instruments | (201) | (98) | (143) | 45 | (156) | - | - | - | (156) |
| Net finance expense | (1,714) | (1,602) | (1,093) | (509) | (2,223) | - | (29) | (396) | (2,648) |
| Share of profit of equity accounted investees, net of tax | (138) | (9) | 10 | (19) | (157) | - | - | - | (157) |
| Gain/(loss) on disposal of subsidiaries, special purpose entities, joint-ventures and associates | 5 | 4,484 | 4,484 | - | 5 | - | - | - | 5 |
| Profit/(loss) before income tax | 801 | 11,548 | 9,244 | 2,304 | 3,105 | - | 2,922 | (396) | 5,631 |
| Income tax expenses | (458) | (1,021) | (380) | (641) | (1,099) | - | (754) | - | (1,853) |
| Profit/(loss) from continuing operations | 343 | 10,527 | 8,864 | 1,663 | 2,006 | - | 2,168 | (396) | 3,778 |
| Profit/(loss) for the period | 343 | 10,527 | 8,864 | 1,663 | 2,006 | - | 2,168 | (396) | 3,778 |
| Profit/(loss) attributable to: | | | | | | | | | |
| Owners of the Company | 329 | 10,547 | 8,938 | 1,609 | 1,938 | (2) | 2,168 | (1,503) | 2,601 |
| Non-controlling interest | 14 | (20) | (74) | 54 | 68 | 2 | - | 1,107 | 1,177 |
| Profit/(loss) for the period | 343 | 10,527 | 8,864 | 1,663 | 2,006 | - | 2,168 | (396) | 3,778 |

Notes:

(1) Historical condensed consolidated interim income statement of EP Energy, a.s. for the nine-month period ended 30 September 2013

(2) Historical IFRS consolidated income statement of EP Energy, a.s. for the year ended 31 December 2012

(3) Historical condensed consolidated interim income statement of EP Energy, a.s. for the nine-month period ended 30 September 2012

(4) The difference between historical IFRS consolidated income statement of EP Energy, a.s. for the year ended 31 December 2012 and the historical condensed consolidated interim income statement of EP Energy, a.s. for the nine-month period ended 30 September 2012 (calculated).

(5) Consolidated figures for the twelve-month period from 1 October 2012 to 30 September 2013 (calculated).

(6) Historical condensed consolidated interim income statement of Stredoslovenská energetika, a.s. for the nine-month period ended 30 September 2013 and the difference between the historical IFRS consolidated income statement for the year ended 31 December 2012 and the historical condensed consolidated interim income statement for the nine-month period ended 30 September 2012.

Notes to the unaudited pro forma consolidated financial statements

1. Description of the entity

EP Energy, a.s. was founded by Energetický a průmyslový holding, a.s. (“EPH”) on 16 December 2010 as a subsidiary to consolidate entities belonging to the energy segment of EPH Group.

Registered office of the Company:

EP Energy, a.s.
Příkop 843/4
602 00 Brno
Czech Republic

Members of Board of Directors as of 30 September 2013:

| | |
|----------------|--|
| Chairman: | JUDr. Daniel Křetínský, Czech Republic |
| Vice-chairman: | Jan Špringl, Czech Republic |
| Member: | Marek Spurný, Czech Republic |
| Member: | Pavel Horský, Czech Republic |
| Member: | Jiří Feist, Czech Republic |
| Member: | Tomáš David, Czech Republic |

Members of Supervisory Board as of 30 September 2013:

| | |
|-----------|------------------------------------|
| Chairman: | Martin Štefunko, Slovak Republic |
| Member: | Robert Ševela, Czech Republic |
| Member: | Mel Gerard Carvill, United Kingdom |
| Member: | Ivan Jakabovič, Slovak Republic |
| Member: | Martin Fedor, Slovak Republic |
| Member: | Miloš Badida, Czech Republic |

2. Background information and scope of the unaudited pro forma consolidated financial statements

The unaudited pro forma consolidated financial statements (further also “pro forma financial information”) are derived from the historical condensed consolidated interim financial statements of the EPE Group as of and for the nine-month period ended 30 September 2013, from the historical IFRS consolidated financial statements of the EPE Group as of and for the year ended 31 December 2012 and from the historical condensed consolidated interim financial statements of the EPE Group as of and for the nine-month period ended 30 September 2012.

The historical condensed consolidated interim statement of the financial position of the EPE Group as of 30 September 2013 is included in the column “Consolidated figures” in the pro forma statement of the financial position as of 30 September 2013.

In order to calculate the pro forma income statement for the twelve-month period ended 30 September 2013 we calculated the difference between the historical IFRS consolidated income statement of the EPE Group for the twelve-month period ended 31 December 2012 and the historical condensed consolidated interim income statement for the nine-month period ended 30 September 2012 (representing the income statement for the three-month period from 1 October 2012 to 31 December 2012) and added it to the historical condensed consolidated interim income statement of the EPE Group for the nine-month period ended 30 September 2013 (further also “calculated IFRS financial information”). This calculated IFRS financial information is presented in the column “Consolidated figures” in the pro forma income statement for the twelve-month period ended 30 September 2013.

The historical condensed consolidated interim financial statements of the EPE Group as of and for the nine-month period ended 30 September 2013 (30 September 2012 respectively) and the historical IFRS consolidated financial statements of EPE Group as of and for the year ended 31 December 2012 are thus used as main building blocks in the compilation of the pro forma financial information. Subsequently, pro forma adjustments as included in column “Pro forma adjustments” were applied to the calculated IFRS financial information to derive the pro forma financial information (column “EP Energy, a.s. pro forma”).

The pro forma adjustments were based on assumptions from the individual financial information of the sub-group’s entities for period from 1 October 2012 to 30 September 2013. This individual financial information was prepared following the EPE Group’s accounting instructions, which are based on IFRS.

The pro forma consolidated financial information of EPE Group as of and for the twelve-month period ended 30 September 2013 includes the following entities:

| Entity | Method of consolidation | Actual date of acquisition | Date of acquisition for pro forma | Method of acquisition |
|--|-------------------------|----------------------------|-----------------------------------|-----------------------|
| EP Energy, a.s. (100%) – parent company | Full | XII.10 | XII.10 | EST |
| AISE, s.r.o. (80%) | Full | X.09 | X.09 | AA |
| Honor Invest, a.s. (100%) | Full | VIII.09 | VIII.09 | CC |
| PT Holding Investment B.V. (100%) | Full | IX.10 | IX.10 | AA |
| Pražská teplárenská Holding a.s. (49%) | Equity | IX.10 | IX.10 | AA |
| Pražská teplárenská a.s. (47.33%) | Full | IX.10 | IX.10 | AA* |
| Termonta Praha a.s. (100%) | Full | IX.10 | IX.10 | AA* |
| Teplo Neratovice spol. s r.o. (100%) | Full | IX.10 | IX.10 | AA* |
| Energotrans SERVIS, a.s. (95%) | Full | IV.12 | I.12 | EST/AA* |
| Areál Třeboradice, a.s. (15%) | At cost | XI.12 | I.12 | EST/AA* |
| Czech Energy Holding, a.s. (100%) | Full | X.09 | X.09 | CC |
| United Energy, a.s. (100%) | Full | X.09 | X.09 | CC |
| EVO – Komořany, a. s. (100%) | Full | XI.10 | XI.10 | EST |
| Severočeská teplárenská, a.s. (100%) | Full | X.10 | X.10 | EST |
| PRVNÍ MOSTECKÁ a.s. (35.29%) | Full | X.09 | X.09 | CC |
| PRVNÍ MOSTECKÁ Servis a.s. (100%) | Full | IX.12 | IX.12 | EST |
| United Energy Moldova, s.r.o. (100%) | Full | X.09 | X.09 | CC |
| EKY III, a.s. (100%) | Full | X.09 | X.09 | CC |
| United Energy Invest, a.s. (100 %) | Full | X.09 | X.09 | CC |
| PRVNÍ MOSTECKÁ a.s. (47.06%) | Full | X.09 | X.09 | CC |
| PRVNÍ MOSTECKÁ Servis a.s. (100%) | Full | IX.12 | IX.12 | EST |
| United Energy Coal Trading, a.s. (100%) | Full | X.09 | X.09 | CC |
| UNITED ENERGY COAL TRADING POLSKA S.A. (100%) | Full | II.12 | II.12 | EST |
| United Energy Trading, a.s. (100%) | Full | X.09 | X.09 | CC |
| Plzeňská energetika a.s. (100%) | Full | X.09 | X.09 | AA |
| EP Renewables a.s. (100%) | Full | IX.10 | IX.10 | AA |
| Arisun, s.r.o. (100%) | Full | XII.10 | XII.10 | AA |
| Greeninvest Energy, a.s. (41.7%) | Equity/IFRS 5 | XI.10 | XI.10 | AA |
| ČKD Blansko Wind, a.s. (100%) | Full | VIII.11 | VIII.11 | AA |
| POWERSUN a.s. (100%) | Full | IX.10 | IX.10 | AA |
| VTE Pchery s.r.o. (64%) | Full | IX.10 | IX.10 | AA |
| Triskata, s.r.o. (100%) | Full | IX.10 | IX.10 | AA |
| MR TRUST s.r.o. (0.5%) | Full | IX.10 | IX.10 | AA |
| MR TRUST s.r.o. (99.5%) | Full | IX.10 | IX.10 | AA |
| VTE Pastviny s.r.o. (100%) | Full | IX.10 | IX.10 | AA |
| VTE Moldava, a.s. (100%) | Full | IX.10 | IX.10 | AA |
| CHIFFON ENTERPRISES LIMITED (100%) | Full | IX.10 | IX.10 | AA |
| Claymore Equity, s.r.o. (80%) | Full | IX.10 | IX.10 | AA |
| Alternative Energy, s.r.o. (90%) | Full | IX.10 | IX.10 | AA |
| ROLLEON a.s. (100%) | Full | X.09 | X.09 | AA |
| ENERGZET, a.s. (100%) | Full | X.09 | X.09 | AA |
| HC Fin 3 N.V. (100%) | Full | III.10 | III.10 | AA |

| | | | | |
|--|---------|--------------|---------|---------|
| EAST BOHEMIA ENERGY HOLDING LIMITED (100%) | Full | XII.10 | XII.10 | AA |
| EBEH Opatovice, a.s. (100%) | Full | XII.10 | XII.10 | AA |
| Elektrárny Opatovice, a.s. (100%) | Full | XII.10 | XII.10 | AA |
| Reatex a.s. (100%) | Full | XII.10 | XII.10 | AA |
| EOP & HOKA s.r.o. (99.79%) | Full | XII.10 | XII.10 | AA |
| V A H O s.r.o. (100%) | Full | XII.10 | XII.10 | AA |
| NPTH, a.s. (100%) | Full | XII.10 | XII.10 | AA |
| Pražská teplárenská a.s. (50.07%) | Full | XII.10 | XII.10 | AA* |
| Termonta Praha a.s. (100%) | Full | XII.10 | XII.10 | AA* |
| Teplo Neratovice spol. s r.o. (100%) | Full | XII.10 | XII.10 | AA* |
| Energotrans SERVIS, a.s. (95%) | Full | IV.12 | I.12 | EST/AA* |
| Areál Třeboradice, a.s. (15%) | At cost | XI.12 | I.12 | EST/AA* |
| LIGNITE INVESTMENTS 1 LIMITED (100%) | Full | VI.11 | I.12 | AA+ |
| JTSD Braunkohlebergbau GmbH (100%) | Full | VI.11; VI.12 | I.12 | AA+ |
| Mitteldeutsche Braunkohlen Gesellschaft mbH (100%) | Full | VI.11; VI.12 | I.12 | AA+ |
| MIBRAG Consulting International GmbH (100%) | Full | VI.11; VI.12 | I.12 | AA+ |
| GALA-MIBRAG-Service GmbH (100%) | Full | VI.11; VI.12 | I.12 | AA+ |
| Mitteldeutsche Umwelt- und Entsorgung GmbH (50%) | Equity | VI.11; VI.12 | I.12 | AA+ |
| Fernwärme GmbH Hohenmölsen – Webau (48.96%) | Equity | VI.11; VI.12 | I.12 | AA+ |
| Ingenieurbüro für Grundwasser GmbH (25%) | Equity | VI.11; VI.12 | I.12 | AA+ |
| Bohr & Brunnenbau GmbH (100%) | At cost | IX.12 | IX.12 | CO |
| MIBRAG Neue Energie GmbH (100%) | Full | VI.11; VI.12 | I.12 | AA+ |
| EP Germany GmbH (100%) | Full | VIII.11 | VIII.11 | CC |
| Saale Energie GmbH (100%) | Full | VII.12 | I.12 | AA- |
| Kraftwerk Schkopau GbR (41.9%) | Equity | VII.12 | I.12 | AA- |
| Kraftwerk Schkopau Betriebsgesellschaft mbH (44.4%) | Equity | VII.12 | I.12 | AA- |
| EPH Financing II, a.s. (100%) | Full | XI.13 | I.12 | AA'' |
| Stredoslovenská energetika a.s. (49%) | Full | XI.13 | I.12 | AA'' |
| Stredoslovenská energetika – Distribúcia a.s. (100%) | Full | XI.13 | I.12 | AA'' |
| Elektroenergetické montáže a.s. (100%) | Full | XI.13 | I.12 | AA'' |
| Stredoslovenská energetika – Metrológia s.r.o. (100%) | Full | XI.13 | I.12 | AA'' |
| Stredoslovenská energetika – Project Development spol. s r.o. (100%) | Full | XI.13 | I.12 | AA'' |
| SSE – Solar, s.r.o. (100%) | Full | XI.13 | I.12 | AA'' |
| Stredoslovenská energetika – Výroba, a.s. (51%) | Full | XI.13 | I.12 | AA'' |
| Tatrapower, a.s. (100%) | Full | XI.13 | I.12 | AA'' |
| SSE – CZ spol. s r.o. (100%) | Full | XI.13 | I.12 | AA'' |
| SPX s.r.o. (33.33%) | At cost | XI.13 | I.12 | AA'' |
| Energotel a.s.(20%) | At cost | XI.13 | I.12 | AA'' |

Abbreviations used:

AA Acquisition accounting incl. purchase price allocation

AA* Pražská teplárenská a.s. was acquired in two steps:

1. The first part was acquired by PT Holding Investment B.V. in September 2010. The acquisition was recorded in the IFRS consolidated financial statements using acquisition accounting techniques incl. purchase price allocation.

2. The second part was acquired by HC Fin 3 N.V. in December 2010. The acquisition was recorded using acquisition accounting techniques incl. purchase price allocation.

Furthermore, in June 2012, the EPE Group gained control over Pražská teplárenská a.s. (with no change in shareholding structure) and has fully consolidated Pražská teplárenská a.s. from June 2012 onwards (with the respective portion of non-controlling interests). In the pro forma financial information, Pražská teplárenská a.s. is reported as if already controlled by the EPE Group effectively from 1 January 2012.

In June 2012, Energotrans, a.s., a former subsidiary of Pražská teplárenská a.s. was sold. As a result, Energotrans, a.s. was excluded from the pro forma financial information effective from 1 January 2012.

For this reason, the pro forma financial information contains specific pro forma adjustments relevant to the twelve-month period ended 30 September 2013 as described in Note 3.2.1.

AA+

JTSD – Braunkohlebergbau GmbH Group was acquired in two steps:

1. The first 50% share was acquired by the EPE Group in June 2011.
2. The remaining 50% share was acquired by the EPE Group in June 2012.

Both acquisitions were included in the pro forma financial information using acquisition accounting techniques including the purchase price allocation which was based on the valuation report prepared for the purposes of the acquisition of the other 50% share. In addition, in this pro forma financial information, the acquisition of a 100% share in JTSD Braunkohlebergbau GmbH Group is reported as if acquired on 1 January 2012, however this fact did not result in any pro forma adjustments in the twelve-month period ended 30 September 2013.

Due to the immateriality, an impact from a recalculation of EUR denominated income statement of JTSD – Braunkohlebergbau GmbH Group using a different foreign exchange rate in the pro forma financial information for the nine-month period ended 30 September 2012 and in the pro forma financial information for the year ended 31 December 2012, was not included in the pro forma financial information for the twelve-month period ended 30 September 2013.

Considering that this impact was not included, the simple calculation of pro forma income statement for the twelve-month period ended 30 September 2013 from the pro forma income statement for the nine-month period ended 30 September 2013, from the pro forma income statement for the nine-month period ended 30 September 2012 and from the pro forma income statement for the year ended 31 December 2012, may differ from the pro forma income statement presented in this pro forma financial information for the twelve-month period ended 30 September 2013.

AA-

Saale Energie GmbH Group:

1. 100% share in Saale Energie GmbH was acquired in July 2012.

The acquisition of Saale Energie GmbH included in the pro forma financial information uses acquisition accounting techniques including the purchase price allocation adjustments and related tax effects based on the valuation report prepared by external valuers. In this pro forma financial information, Saale Energie GmbH is reported as if already controlled by the EPE Group effectively from 1 January 2012, however this fact did not result in any pro forma adjustments in the twelve-month period ended 30 September 2013.

| | |
|-----|---|
| AA” | <p>Stredoslovenská energetika, a.s. Group was acquired as follows:</p> <ol style="list-style-type: none">1. 49% share in Stredoslovenská energetika, a.s. Group was acquired in November 2013 by the EPH Group.2. EPH Financing II, a.s. (a parent company of Stredoslovenská energetika, a.s.) and Stredoslovenská energetika, a.s. and its subsidiaries were subsequently contributed from the EPH Group to the EPE Group. <p>The acquisition of Stredoslovenská energetika, a.s. Group included in this pro forma financial information uses limited acquisition accounting techniques. As at the date of this pro forma financial information, a valuation report for purchase price allocation was not available, therefore the difference between the Net assets acquired (at Net Book Value) and the Purchase Price was recorded as goodwill. In this pro forma financial information, Stredoslovenská energetika, a.s. Group is reported as if already controlled by the EPE Group effectively from 1 January 2012. For this reason, the pro forma financial information contains specific pro forma adjustments as described in Note 3.2.2.</p> |
| CC | <p>Common control acquisition – no new goodwill or negative goodwill recognised in the IFRS consolidated financial statements. The difference between the Net assets acquired (at Net Book Value) and the Purchase price was recorded against equity in the IFRS consolidated financial statements.</p> |
| CO | <p>Entity included at cost (due to immateriality).</p> |
| EST | <p>Entity established by the parent company.</p> |

3. Assumptions used for the compilation of the pro forma consolidated financial statements

3.1. General pro forma financial information assumptions

The reviewed condensed consolidated interim financial statements as of 30 September 2013 and the calculated IFRS financial information have been adjusted to reflect:

1. Consolidation of Pražská teplárenská a.s. using the full method of consolidation effective from 1 January 2012, including presentation of Pražská teplárenská a.s.'s subsidiary Areál Třeboradice, a.s. as held for sale (adjustment column "Pražská teplárenská a.s. related adjustments");
2. Consolidation of a 49% share in Stredoslovenská energetika, a.s. and its subsidiaries using the full method of consolidation including related changes in financing effective from 1 January 2012 (adjustment column "Stredoslovenská energetika, a.s. and its subsidiaries related adjustments").

3.2. Description of adjustments recorded to the pro forma financial information of EP Energy, a.s. as of and for the twelve-month period ended 30 September 2013

3.2.1. Pražská teplárenská a.s. related adjustments

The EPE Group gained control of Pražská teplárenská a.s. based on the shareholders' agreement concluded on 29 June 2012. The total share in Pražská teplárenská a.s. remained unchanged, i.e. 73.26%. As a result of new shareholders' agreement, Pražská teplárenská a.s. is, since 1 July 2012, included in the EPE historical condensed consolidated interim income statement using the full method of consolidation reflecting the relevant non-controlling interest of 26.74%. In the pro forma financial information, Pražská teplárenská a.s. is consolidated using the full method of consolidation effective from 1 January 2012.

As a consequence of consolidation of Pražská teplárenská, a.s. using the full method of consolidation effective from 1 January 2012, an adjustment related to non-controlling interest was recorded to pro forma financial information.

Due to the contribution of a defined group of assets by Pražská teplárenská a.s. to a special purpose entity Areál Třeboradice, a.s. and subsequent disposal of this special purpose entity outside of the EPE Group in 2013, Pražská teplárenská a.s. reclassified these assets from property, plant and equipment to assets held for sale on 1 January 2012 and stopped depreciating them in the pro forma financial information from that date. As of 28 June 2013, an 85% share in Areál Třeboradice, a.s. was sold out of the EPE Group. The remaining share is held at cost in the EPE historical IFRS condensed consolidated interim financial statements and was reclassified to Financial instruments and other financial assets.

As Areál Třeboradice, a.s. was held for sale as of 1 January 2012 in the pro forma financial information, the remaining 15% share in Areál Třeboradice, a.s. was increased by the relevant part of stopped depreciation for the period 1 January to 30 June 2012 in the pro forma financial information.

3.2.2. Stredoslovenská energetika, a.s. and its subsidiaries related adjustments

The EPE Group acquired a 49% share associated with a management control in Stredoslovenská energetika, a.s. and its subsidiaries (further “SSE Group”) on 27 November 2013. The sub-group was included in the pro forma financial information using a full method of consolidation effective from 1 January 2012 reflecting the relevant non-controlling interest of 51%.

Statutory consolidated financial statements of the SSE Group as of and for the nine-month period ended 30 September 2013 and the difference between the statutory consolidated income statement for the twelve-month period ended 31 December 2012 and the statutory consolidated interim income statement for the nine-month period ended 30 September 2012 (representing the income statement of the SSE Group for the three-month period from 1 October 2012 to 31 December 2012) are presented in separate column of the pro forma financial information (Part 1). For simplification purposes, the EPE Group used for a recalculation of EUR denominated income statement line items the following foreign exchange rates:

- an average EUR/CZK foreign exchange rate for three-month period from 1 October 2012 to 31 December 2012, i.e. 25.14 CZK/EUR; and
- an average EUR/CZK foreign exchange rate for nine-month period ended 30 September 2013, i.e. 25.75 CZK/EUR.

These financial statements of the SSE Group were adjusted in the following column (Part 2) of the pro forma financial information to reflect an application of the EPE accounting principles as of 1 January 2012 and to reflect pro forma acquisition adjustments. Pro forma adjustments included in Part 2 comprise mainly acquisition accounting and financing including calculation of interest expense. These particular effects are further described below.

No purchase price allocation adjustments resulting from the acquisition of the SSE Group were included in the pro forma financial information, because at the date of preparation of this pro forma financial information a valuation report for purchase price allocation was not available.

The acquisition of the SSE Group as of 1 January 2012 and related financing effects in the financial statements of EP Energy, a.s. and EPH Financing II, a.s. were reflected as adjustments in pro forma financial information. No deferred tax effects were included in the pro forma financial information.

The purchase price for acquisition of a 49% share in the SSE Group was financed by interest-bearing debts and by equity, of which CZK 100 million was recorded to share capital and CZK 3,213 million to share premium of EP Energy, a.s. The value of shares was determined by the independent expert appraisal using market generally accepted valuation techniques. For the pro forma financial information purposes, the relevant part of interest expense related to acquisition debt calculated for the period from 1 January 2012 to 30 September 2013 was recorded to pro forma financial information. The interest rate of 2.53 % used for the calculation of interest expense was based on the effective interest rate applicable to interest-bearing loan received in November 2013 to finance the acquisition of the SSE Group.

For the pro forma financial information purposes the SSE Group was consolidated as acquired at 1 January 2012. Therefore dividends paid out by the SSE Group to previous owner in 2012 and 2013 were deemed as retained in the equity of the SSE Group as at 1 January 2012. Additionally, for the pro forma purposes, the amount of reversed dividend payout was reflected as increase in the purchase price of the SSE Group with corresponding increase of the acquisition debt as at 1 January 2012. As of 30 September 2013 the relevant part of dividends for 2012 and 2013 was offset with the acquisition debt.

After recognition of the above mentioned pro forma adjustments the difference between book value of the Net assets and the Purchase price was recognized as residual goodwill in this pro

forma financial information. This treatment was applied due to the fact that the valuation report for purchase price allocation was not available at the date of this pro forma financial information.

The operations of the SSE Group was assigned to “Trading and Supply” operating segment. Consequently, in connection with the acquisition of the SSE Group this operating segment “Trading and Supply” was renamed to “Power distribution and Supply” segment.

Appendix 1:

Breakdown of the unaudited pro forma consolidated income statement of EP Energy, a.s. as of and for the twelve-month period ended 30 September 2013 into operating segments

| <i>In millions of CZK</i> | Mining | Heat and Power | Power distribution and Supply | Renewables | Other | Total segments | Inter-segment eliminations | Consolidated Financial Information |
|--|--------------|----------------|-------------------------------|--------------|---------------|----------------|----------------------------|------------------------------------|
| Sales: Energy | 9,425 | 17,508 | 42,931 | 149 | - | 70,013 | (4,858) | 65,155 |
| <i>external revenues</i> | 8,631 | 14,511 | 41,871 | 142 | - | 65,155 | - | 65,155 |
| <i>inter-segment revenues</i> | 794 | 2,997 | 1,060 | 7 | - | 4,858 | (4,858) | - |
| Sales: Other | 1,696 | 487 | 857 | 8 | 121 | 3,169 | (802) | 2,367 |
| <i>external revenues</i> | 1,586 | 486 | 182 | 8 | 105 | 2,367 | - | 2,367 |
| <i>inter-segment revenues</i> | 110 | 1 | 675 | - | 16 | 802 | (802) | - |
| Total sales | 11,121 | 17,995 | 43,788 | 157 | 121 | 73,182 | (5,660) | 67,522 |
| Cost of sales – Energy | (1,345) | (10,240) | (37,269) | 2 | - | (48,852) | 4,966 | (43,886) |
| <i>external cost of sales</i> | (1,345) | (8,337) | (34,206) | 2 | - | (43,886) | - | (43,886) |
| <i>inter-segment cost of sales</i> | - | (1,903) | (3,063) | - | - | (4,966) | 4,966 | - |
| Cost of sales – Other | (99) | (388) | (748) | (2) | (23) | (1,260) | 681 | (579) |
| <i>external cost of sales</i> | (99) | 267 | (723) | (1) | (23) | (579) | - | (579) |
| <i>inter-segment cost of sales</i> | - | (655) | (25) | (1) | - | (681) | 681 | - |
| Personnel expenses | (3,312) | (1,279) | (1,115) | (8) | (75) | (5,789) | - | (5,789) |
| Depreciation and amortization | (3,032) | (3,224) | (784) | (90) | (1) | (7,131) | - | (7,131) |
| Repairs and maintenance | (218) | (261) | (68) | (10) | - | (557) | (1) | (558) |
| Emission rights, net | (329) | (324) | - | - | - | (653) | - | (653) |
| Negative goodwill | - | 56 | - | - | - | 56 | - | 56 |
| Taxes and charges | (186) | (78) | (9) | (10) | - | (283) | 1 | (282) |
| Other operating income | 2,684 | 335 | 215 | 17 | - | 3,251 | (20) | 3,231 |
| Other operating expenses | (1,936) | (607) | (820) | (38) | (134) | (3,535) | 35 | (3,500) |
| Profit from operations | 3,348 | 1,985 | 3,190 | 18 | (112) | 8,429 | 2 | 8,431 |
| Finance income | 48 | 279 | (66) | 17 | *4,021 | *4,299 | *(3,602) | 697 |
| <i>external finance revenues</i> | 47 | 107 | (68) | 17 | 594 | 697 | - | 697 |
| <i>inter-segment finance revenues</i> | 1 | 172 | 2 | - | *3,427 | *3,602 | *(3,602) | - |
| Finance expense | (1,100) | (1,339) | (529) | (127) | (2,006) | (5,101) | 1,912 | (3,189) |
| Profit/(loss) from derivative financial instruments | - | (58) | (142) | (4) | 48 | (156) | - | (156) |
| Share of profit/(loss) of equity accounted investees, net of tax | (122) | (35) | - | - | - | (157) | - | (157) |
| Gain/(loss) on disposal of subsidiaries, special purpose entities, joint ventures and associates | - | - | 5 | - | - | 5 | - | 5 |
| Profit/(loss) before income tax | 2,174 | 832 | 2,458 | (96) | *1,951 | *7,319 | *(1,688) | 5,631 |
| Income tax expenses | (754) | (291) | (787) | (6) | (15) | (1,853) | - | (1,853) |
| Profit/(loss) for the period | 1,420 | 541 | 1,671 | (102) | 1,936 | 5,466 | (1,688) | 3,778 |

*CZK 1,690 million is attributable to inter-group dividends primarily recognised by EP Energy, a.s.

Other financial information:

| | | | | | | | | |
|---|--------------|--------------|--------------|------------|--------------|---------------|----------|---------------|
| EBITDA⁽¹⁾ | 6,380 | 5,153 | 3,974 | 108 | (111) | 15,504 | 2 | 15,506 |
| Adjusted EBITDA⁽²⁾ | 3,678 | 5,462 | 2,077 | 108 | (111) | 11,214 | 2 | 11,216 |
| CAPEX⁽³⁾ | 1,494 | 1,374 | 1,136 | 18 | 2 | 4,024 | - | 4,024 |
| CAPEX excluding emission rights⁽⁴⁾ | 1,465 | 669 | 1,136 | 19 | 2 | 3,291 | - | 3,291 |
| Adjusted CAPEX⁽⁵⁾ | 1,494 | 1,374 | 563 | 18 | 2 | 3,451 | - | 3,451 |
| Adjusted CAPEX excluding emission rights⁽⁶⁾ | 1,465 | 669 | 563 | 19 | 2 | 2,718 | - | 2,718 |

Notes:

- (1) EBITDA represents profit from operations plus depreciation of property, plant and equipment and amortisation of intangible assets (negative goodwill not included, if applicable). Although EBITDA should not be considered a substitute measure for profit and net cash flow from operating activities, we believe that it provides useful information regarding our ability to meet future debt service requirements. EBITDA may not be comparable to the similarly titled measure used by other companies.
- (2) Adjusted EBITDA represents EBITDA as calculated in Note (2) further adjusted to exclude:
 - (a) the following non-cash effects related to reclamation provisions: (i) a change in the discount rate (which lead to an CZK 2,718 million increase to EBITDA) and (ii) an increase in the assumed inflation rate (which lead to a CZK 582 million decrease to EBITDA).
 - (b) the items related to Saale Energie (which lead to a CZK 309 million decrease to EBITDA for the twelve-month period ended 30 September 2013 of which CZK 123 million relates to the period from 1 October 2012 to 31 December 2012 and CZK 186 million relates to the period from 1 January 2013 to 30 September 2013), which, due to the accounting treatment of the specific contractual arrangement with Schkopau, are charged to operating costs of Saale Energie but relate to entries that would otherwise not be included in EBITDA.
 - (c) the impact of capitalisation of overburden, which lead to a CZK 566 million increase to EBITDA for the twelve-month period ended 30 September 2013.
 - (d) the share of non-controlling interest on EBITDA of Stredoslovenská energetika, a.s. and its subsidiaries, which lead to an CZK 1,897 million increase to EBITDA for the twelve-month period ended 30 September 2013.
- (3) CAPEX represents acquisitions of property, plant and equipment and intangible assets including emission rights (disregarding the actual cash flows) for the twelve-month period ended 30 September 2013.
- (4) CAPEX excluding emission rights represents acquisitions of property, plant and equipment and intangible assets excluding emission rights (disregarding the actual cash flows) for the twelve-month period ended 30 September 2013.
- (5) Adjusted CAPEX (including emission rights) represents acquisitions of property, plant and equipment and intangible assets including emission rights (disregarding the actual cash flows) further adjusted to exclude the share of non-controlling interest on CAPEX of Stredoslovenská energetika, a.s. and its subsidiaries, which lead to an CZK 573 million increase to CAPEX.
- (6) Adjusted CAPEX (excluding emission rights) represents acquisitions of property, plant and equipment and intangible assets excluding emission rights (disregarding the actual cash flows) further adjusted to exclude the share of non-controlling interest on CAPEX of Stredoslovenská energetika, a.s. and its subsidiaries, which lead to an CZK 573 million increase to CAPEX.