

Press Release Fluxys Belgium

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Annex

Consolidated balance sheet	(in thousands of EUR)	
	31/12/2023	31/12/2022
I. Non-current assets	2,073,059	2,061,085
Property, plant and equipment	1,873,286	1,855,375
Intangible assets	27,238	22,864
Right-of-use assets	28,580	30,020
Equity-accounted investments	50	50
Other financial assets	111,210	111,171
Other amounts receivable	21,496	15,144
Other non-current assets	11,199	26,461
II. Current assets	1,285,557	1,345,485
Inventory	50,443	62,656
Finance lease receivables	1,644	2,094
Income tax receivable	7,071	2,429
Trade and other receivables	102,056	164,299
Short-term deposits	32,998	26,113
Cash and cash equivalents	1,068,227	1,070,708
Other current assets	23,118	17,186
Total assets	3,358,616	3,406,570

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Consolidated balance sheet		(in thousands of EUR)	
	31/12/2023	31/12/2022	
I. Equity	613,413	643,617	
Equity attributable to shareholders of the parent company	612,625	643,617	
<i>Share capital and share premiums</i>	60,310	60,310	
<i>Retained earnings and other reserves</i>	552,315	583,307	
Minority interests	788	0	
II. Non-current liabilities	2,297,633	2,061,275	
Interest-bearing liabilities	1,070,311	1,115,772	
Regulatory obligations	1,039,716	746,809	
Provisions	3,939	4,127	
Provisions for employee benefits	48,455	47,444	
Other non-current financial liabilities	4,010	3,575	
Deferred tax liabilities	131,202	143,548	
III. Current liabilities	447,570	701,678	
Interest-bearing liabilities	55,336	56,269	
Regulatory obligations	219,122	188,485	
Provisions	291	0	
Provisions for employee benefits	3,508	3,543	
Current tax liabilities	4,248	1,020	
Trade and other liabilities	118,956	444,533	
Other current liabilities	46,109	7,828	

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Total equity and liabilities	3,358,616	3,406,570
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Consolidated income statement	(in thousands of EUR)	
	31/12/2023	31/12/2022
Sales and services	592,788	912,559
Gas sales relating to balancing operations and operational needs	160,761	278,566
Other operating income	19,594	16,212
Consumables, merchandise and supplies used	-8,895	-5,582
Gas purchases relating to balancing operations and operational needs	-157,389	-275,178
Miscellaneous goods and services	-179,845	-465,521
Employee expenses	-135,240	-132,931
Other operating expense	-5,965	-4,958
Depreciation	-166,894	-168,051
Provisions	-745	6,993
Impairment losses	11,400	-14,804
Profit from operations	129,570	147,305
Change in value of financial instruments	262	-1,298
Financial income	37,606	4,589
Financing expenses	-70,777	-40,805
Pre-tax profit	96,661	109,791
Income tax expenses	-19,238	-26,063
Net profit for the period	77,423	83,728

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Fluxys Belgium share	77,423	83,728
Minority interest share	0	0
Basic earnings per share attributable to equity holders of the parent company in EUR	1.1019	1.1916
Diluted basic earnings per share attributable to equity holders of the parent company in EUR	1.1019	1.1916

Statement of consolidated comprehensive income		(in thousands of EUR)	
	31/12/2023	31/12/2022	
Net profit for the period	77,423	83,728	
Items not subsequently reclassified in the income statement			
Revaluations under defined benefit plans	-13,394	22,905	
Income tax expense on other comprehensive income	3,348	-5,726	
Other comprehensive income	-10,046	17,179	
Comprehensive income for the period	67,377	100,907	
Fluxys Belgium share	67,377	100,907	
Minority interest share	0	0	

Statement of changes in consolidated equity								(in thousands of EUR)	
	Share capital	Share premiums	Unavailable reserves	Retained earnings	Employee benefits reserves	Other comprehensive income	Equity attributable to shareholders of the parent company	Minority interests	Total equity
I. CLOSING BALANCE AS AT									
31/12/2021	60,272	38	54,072	521,796	3,496	0	639,674	0	639,674



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1. Comprehensive income for the period				83,728	17,179		100,907		100,907
2. Dividends distributed				-96,964			-96,964		-96,964
II. CLOSING BALANCE AS AT 31/12/2022	60,272	38	54,072	508,560	20,675	0	643,617	0	643,617
1. Comprehensive income for the period				77,423	-10,046		67,377		67,377
2. Dividends distributed				-98,369			-98,369		-98,369
3. Capital increases								788	788
III. CLOSING BALANCE AS AT 31/12/2023	60,272	38	54,072	487,614	10,629	0	612,625	788	613,413

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Consolidated cash-flow statement (indirect method)	(in thousands of EUR)	
	31/12/2023	31/12/2022
I. Cash and cash equivalents, opening balance	1,070,708	366,931
II. Net cash flow from operating activities	356,266	1,008,653
1. Cash flow from operations	345,568	1,041,092
1.1. Profit from operations	129,569	147,305
1.2. Adjustments for non-cash items	447,983	631,460
1.2.1. Depreciation	166,894	168,051
1.2.2. Provisions	745	-6,993
1.2.3. Impairment losses	-11,400	14,804
1.2.4. Other adjustments for non-cash items	640	-626
1.2.5. Increase (decrease) in regulatory debt	291,104	456,224
1.3. Change in working capital	-231,984	262,327
1.3.1. Decrease (increase) in inventory	23,644	-38,433
1.3.2. Decrease (increase) in tax assets payable	901	-956
1.3.3. Decrease (increase) in trade and other receivables	62,264	-73,838
1.3.4. Decrease (increase) in other current assets	-7,628	-153
1.3.5. Increase (decrease) in tax liabilities payable	1,070	-126
1.3.6. Increase (decrease) in trade and other liabilities	-333,230	371,252
1.3.7. Increase (decrease) in other current liabilities	20,995	4,581
2. Cash flow from other operating activities	10,698	-32,439
2.1. Current taxes paid	-26,600	-36,732
2.2. Interest received on investments, cash and cash equivalents	36,689	4,053
2.3. Other inflows (outflows) relating to other operating activities	609	240
III. Net cash flow from investing activities	-177,564	-124,784
1. Acquisitions	-185,595	-145,118
1.1. Payments made for the acquisition of tangible and intangible assets	-184,776	-116,916

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1.2. Payments made for the acquisition of other financial assets	-819	-28,202
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Consolidated cash-flow statement (indirect method)		(in thousands of EUR)	
	31/12/2023	31/12/2022	
2. Disposals	14,916	707	
2.1. Inflows relating to the transfer of tangible and intangible assets	2,916	707	
2.2. Inflows relating to the disposal of other financial assets	12,000	0	
3. Increase (-) / Decrease (+) in short-term deposits (1)	-6,885	19,627	
IV. Net cash flow from financing activities	-181,183	-180,092	
1. Cash flow received relating to financing	1,238	601	
1.1. Inflows from the issue of equity instruments	788	0	
1.2. Inflows from financial leases	450	601	
2. Repaid cash flow relating to financing	-49,411	-48,455	
2.1. Repayment of debts relating to a rental contract	-5,048	-5,060	
2.2. Repayment of other financial liabilities	-44,363	-43,395	
3. Interests	-34,641	-35,274	
3.1. Interest paid relating to financing	-34,680	-35,330	
3.2. Interest received relating to financing	39	56	
4. Dividends paid	-98,369	-96,964	
V. Net movement of cash and cash equivalents	-2,481	703,777	
VI. Cash and cash equivalents, closing balance	1,068,227	1,070,708	

Consolidated income statement Fluxys Belgium in thousands of EUR	31/12/2023	31/12/2022
Profit from operations	129,570	147,305
Depreciation	166,894	168,051
Provisions	745	-6,993
Impairment losses	-11,400	14,804
Profit from equity-accounted companies	0	0

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Dividends from non-consolidated companies	0	0
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EBITDA in thousands of EUR	285,809	323,167
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Consolidated income statement Fluxys Belgium in thousands of EUR	31/12/2023	31/12/2022
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Profit from operations	129,570	147,305
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Profit from equity-accounted companies	0	0
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Dividends from non-consolidated companies	0	0
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EBIT in thousands of EUR	129,570	147,305
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Fluxys Belgium consolidated balance sheet in thousands of EUR	31/12/2023	31/12/2022
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Non-current interest-bearing liabilities	1,070,311	1,115,772
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Current interest-bearing liabilities	55,336	56,269
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Short-term deposits (75%)	-24,749	-19,585
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Cash and cash equivalents (75%)	-801,170	-578,031
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Other financial assets (75%)	-80,324	-80,625
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Net financial debt in thousands of EUR	219,404	493,800
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