

BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)
as at 30 September 2025

	Notes	thousands UAH	
		As at 30 September 2025	As at 31 December 2024
I. Non-current assets			
Intangible assets	6	641,060	670,385
<i>historical cost</i>		1,244,028	1,186,834
<i>amortisation</i>		(602,968)	(516,449)
Construction-in-progress	6	29,936,606	30,018,811
Property, plant and equipment	6	314,388,776	321,190,391
<i>historical cost</i>		800,292,728	790,120,677
<i>depreciation</i>		(485,903,952)	(468,930,286)
Investment property	6	89,005	89,005
Other long-term financial investments		50,000	-
Long-term accounts receivable	6	758,026	761,043
Other non-current assets	6	6,766,921	6,125,217
Total Section I		352,630,394	358,854,852
II. Current assets			
Inventories	7	42,229,527	31,648,701
<i>including</i>			
production stock		40,586,779	30,724,754
work-in-progress		1,233,711	678,960
finished goods		380,922	215,094
goods for resale		28,115	29,893
Notes received		11	11
Accounts receivable for goods, works and services	8	2,521,962	3,927,326
Accounts receivable on settlements:			
on advances issued	8	8,009,305	11,479,425
with the budget	15	12,562	9,645
<i>including corporate profit tax prepaid</i>		-	-
Accounts receivable for settlements on accrued income		58,188	66,730
Other current accounts receivable	8	1,535,796	1,004,210
Cash and cash equivalents	9	7,538,167	8,616,753
<i>including</i>			
cash on hand		51	38
cash in banks		7,537,821	8,068,482
Other current assets	10	532,386	1,155,426
Total Section II		62,437,904	57,908,227
III. Non-current assets held for sale and disposal groups	11	-	-
Balance		415,068,298	416,763,079



ДОКУМЕНТ СЕД Мінекономіки АСКОД

Підписувач **Артеменко Анна Ігорівна**

Сертифікат **3FAA9288358EC00304000000CE4E3C002795E700**

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Мінекономіки



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	Notes	As at 30 September 2025	As at 31 December 2024
I. Equity			
Registered (share) capital	12	306,245,378	306,245,378
Revaluation reserve	12	295,710,297	295,716,478
Additional capital	12	-	-
Retained earnings (accumulated deficit)		(330,872,280)	(343,718,879)
Total Section I		271,083,395	258,242,977
II. Long-term liabilities and provisions			
Deferred tax liabilities		28,917,759	31,153,458
Long-term bank borrowings	13	7,120,421	9,416,159
Other long-term liabilities		20,916,663	20,127,305
Long-term provisions	14	43,578,201	40,213,803
<i>including post-employment benefit obligations</i>		<i>7,737,146</i>	<i>7,320,413</i>
Non-current deferred income		2,897,443	2,802,240
Total Section II		103,430,487	103,712,965
III. Current liabilities and provisions			
Short-term bank borrowings	13	8,604,481	10,551,418
Notes issued		100	100
Current accounts payable on settlements:			
for long-term liabilities	13	7,511,838	8,060,935
for goods, works and services		2,196,990	2,624,773
with the budget	15	3,198,015	3,153,955
<i>including liability on corporate profit tax</i>		<i>1,690,108</i>	<i>415,938</i>
for insurance		299,307	334,258
on payroll		1,045,810	1,239,118
Current accounts payable on advances received	13	3,854,291	6,577,095
Current provisions	14	3,497,087	6,955,400
Current deferred income	13	180,570	150,325
Other current liabilities	13	10,165,927	15,159,760
Total Section III		40,554,416	54,807,137
Balance		415,068,298	416,763,079

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
for the nine months ended 30 September 2025

I. STATEMENT OF PROFIT OR LOSS

		<i>thousands UAH</i>	
	Notes	For the nine months ended 30 September 2025	For the nine months ended 30 September 2024
Net revenue from sales of products (goods, works and services)	16	173,873,856	130,379,342
Cost of sales of products (goods, works and services)	16	(53,029,287)	(48,420,911)
Gross: Profit		120,844,569	81,958,431
Other operating income	16	2,996,486	682,128
Administrative expenses	16	(2,325,416)	(1,703,760)
Selling expenses (including service on accessibility of electricity for household consumers)	16	(96,105,542)	(73,401,975)
Gain/(loss) on impairment of financial assets	16	870,719	(354,713)
Other operating expenses	16	(4,522,428)	(6,272,363)
Profit (loss) from operating activities:			
Profit		21,758,388	907,748
Loss		-	-
Other finance income	16	27,137	28,476
Other income	16	129,510	99,300
Financial expenses	16	(6,196,418)	(6,441,127)
Other expenses	16	(1,718)	(97,836)
Profit (loss) before tax:			
Profit		15,716,899	-
Loss		-	(5,503,439)
Income tax benefit (expense)	16	(2,877,614)	909,976
Net profit (loss) after tax:			
Profit		12,839,285	-
Loss		-	(4,593,463)

II. OTHER COMPREHENSIVE INCOME

Items that cannot be reclassified subsequently to profit or loss

	Notes	For the nine months ended 30 September 2025	For the nine months ended 30 September 2024
Increase (decrease) in valuation of non-current assets		1,435	(1,606)
Income tax recorded in valuation of non-current assets		(302)	302
Other comprehensive income (loss) after tax		1,133	(1,304)
Total comprehensive income (loss) after tax		12,840,418	(4,594,767)

III. ELEMENTS OF OPERATING EXPENSES

	Notes	For the nine months ended 30 September 2025	For the nine months ended 30 September 2024
Material expenses		15,127,139	14,451,435
Payroll		15,102,416	11,630,579
Social payments		3,267,140	2,499,556
Depreciation/amortisation		17,103,400	17,580,538
Other operating expenses		106,233,495	84,493,272
Total		156,833,590	130,655,380

STATEMENT OF CASH FLOWS
for the nine months ended 30 September 2025

		<i>thousands UAH</i>	
	Notes	For the nine months ended 30 September 2025	For the nine months ended 30 September 2024
I. Cash flows from operating activities			
Receipts from:			
Sales of products (goods, works and services)		207,967,479	158,558,335
Return of taxes and levies		3,232	2,038
Special-purpose financing		24,325	18,338
<i>including receipts from subsidies and grants received</i>		-	-
Advances from purchasers and customers		4,764,896	6,314,683
Return of advances		151,941	166,927
Interest on current account balances		940,823	142,709
Debtors of forfeit (fines and penalties)		1,641,607	438,306
Leases		4,146	2,624
Other receipts	9	598,225	246,699
Outflows from payments for:			
Goods, works and services		(135,281,398)	(113,725,106)
Payroll		(11,742,701)	(9,565,466)
Social payments		(3,352,370)	(2,560,937)
Taxes and levies paid		(28,421,464)	(15,344,612)
income tax paid		(4,888,445)	(1,019,330)
value added tax paid		(11,746,702)	(6,231,023)
other taxes and levies paid		(11,786,317)	(8,094,259)
Advances paid		(8,028,877)	(8,120,011)
Return of advances		-	(50,410)
Special-purpose contributions		(93,640)	(64,667)
Other expenditures	9	(4,966,523)	(2,287,630)
Cash flows from operating activities, net		24,209,701	14,171,820
II. Cash flows from investing activities			
Inflows from repayment of loans		2,148	3,842
Other receipts	9	150,638	-
Expenditure for purchases of non-current assets		(15,711,094)	(8,831,754)
Expenditure to provide loans, advances on capital investments		(1,925,670)	(625,052)
Cash flows from investing activities, net		(17,483,978)	(9,452,964)
III. Cash flows from financing activities			
Receipts from:			
Loans received		15,018,961	15,245,489
Other receipts	9	2,804	2,471
Expenditure for:			
Loans repayment		(21,332,521)	(16,896,633)
Payment of dividends		-	-
Interest paid		(1,666,657)	(1,884,677)
Lease liability settlement		(707)	(632)
Other payments	9	(137,662)	(153,378)
Cash flows from financing activities, net		(8,115,782)	(3,687,360)
Cash flows for the reporting period, net		(1,390,059)	(1,031,496)
Cash at the beginning of the year		8,616,753	2,364,366
Effect of exchange rates change on cash balances		311,473	38,047
Cash at the end of the year		7,538,167	3,433,909

STATEMENT OF CHANGES IN EQUITY
for the nine months ended 30 September 2025

thousands UAH

	Registered capital	Revaluation reserve	Additional capital	Retained earnings (accumulated deficit)	Total
Balance at 31 December 2024	306,245,378	295,716,478	-	(343,718,879)	258,242,977
Net Profit for the period	-	-	-	12,839,285	12,839,285
Other comprehensive income for the reporting period	-	1,133	-	-	1,133
Other changes in capital	-	(7,314)	-	7,314	-
Total comprehensive income (loss) for the period	-	(6,181)	-	12,846,599	12,840,418
Balance at 30 September 2025	306,245,378	295,710,297	-	(330,872,280)	271,083,395

Notes to the Condensed Interim Financial Statements of JSC NNEGC "Energoatom" for 9 months of 2025

These Notes are in addition to the main reporting forms: Balance Sheet (Statement of Financial Position), Statement of Financial Performance (Statement of Comprehensive Income), Statement of Cash Flows (using the direct method), Statement of Equity, disclose information about JSC NNEGC Energoatom (hereinafter referred to as the company or JSC NNEGC Energoatom) and its financial performance, which is required to be disclosed by International Accounting Standard (hereinafter referred to as IAS) 34 Interim Financial Reporting or is material in the opinion of the company.

1. Organizational structure and activities

On 17 October 1996, pursuant to the Resolution of the Cabinet of Ministers of Ukraine No. 1268, the State Enterprise National Nuclear Energy Generating Company Energoatom (SE NNEGC Energoatom) was established as the nuclear operator responsible in charge of all operating Ukrainian nuclear power plants.

In accordance with the Law of Ukraine "On the Joint Stock Company National Nuclear Energy Generating Company Energoatom", in 2023, the process of transformation of SE NNEGC Energoatom into a joint stock company with 100% of shares owned by the state represented by the Cabinet of Ministers of Ukraine took place. On 11.01.2024, pursuant to Resolution No. 1420 of the Cabinet of Ministers of Ukraine dated 29.12.2023, the joint-stock company National Nuclear Energy Generating Company Energoatom was registered, as recorded in the Unified State Register of Legal Entities, Individual Entrepreneurs and Public Organizations. In accordance with the Law of Ukraine "On Joint Stock Company National Nuclear Energy Generating Company Energoatom", the joint stock company is the legal successor of all rights and obligations of SE NNEGC Energoatom from the date of state registration of the company. Pursuant to the decision of the National Securities and Stock Market Commission dated 21.02.2024 No. 212, the issue of shares of JSC NNEGC Energoatom for the total amount of UAH 306,245,378,000, with a par value of UAH 1,000, in the amount of 306,245,378 shares was registered, and a corresponding certificate was issued. By the Resolution of the Cabinet of Ministers of Ukraine No. 983 dated 15.08.2025, the Charter of Energoatom was approved in a new version.

The Company's core activity is electricity generation at nuclear power plants located in different regions of Ukraine, ensuring the safe operation and increasing the efficiency of nuclear power plants, uninterrupted power supply to economic entities and the public, as well as, within its competence, ensuring Ukraine's continued preparedness for rapid and effective response in the event of accidents at nuclear power enterprises and radiological accidents in the industry. The areas of activity also include construction of new installations and decommissioning of operating power units, procurement of nuclear fuel, physical protection of nuclear installations and training of nuclear power plants' personnel. At 30 June 2025, the Company's structure incorporates the Head Office and affiliates including four nuclear power plants: Zaporizhzhia, Rivne, South Ukraine and Khmelnytskyi NPPs, as well as separate subdivisions (SS) "Atomremontservice", "Atomenergomash", "Atomprojectengineering", "Emergency Technical Centre", "Scientific & Technical Centre", "Donuzlavskaya WPP" (located in the occupied territory of the Autonomous Republic of Crimea), "Skladske Hospodarstvo" [Warehousing Facilities], "Tsentralizovani Zakupivli" [Centralized Procurement], "Upravlinnia Spravamy" [Administrative Department], "Energoatom-Trading", and "Representative Office of JSC NNEGC "Energoatom" in Brussels (the Kingdom of Belgium).

In accordance with the decision of the Supervisory Board of 20.08.2025, the powers of the Acting Chairman of the Board of Energoatom Petro Kotin were terminated and Pavlo Kovtonyuk, General Director of the RNPP affiliate, was appointed as the temporary Chairman of the Board of the company.

In accordance with the decision of the Supervisory Board of Energoatom dated 11.08.2025, the legal entity EA TRADE LLC was established, the founder and sole participant of which is Energoatom, with the authorized capital to be formed at the expense of the founder's (participant's) cash contribution in the amount of UAH 50,000,000.00. EA TRADE LLC was registered in the Unified State Register of Legal Entities, Individual Entrepreneurs and Public Organizations on 23.09.2025. The Charter of EA TRADE LLC provides, in particular, for such activities as the purchase and sale of electricity, the creation and administration of a balancing group, trading activities, export and import of electricity, etc. As of September 30, 2025, the founder's contribution to the authorized capital of EA TRADE LLC has not been made and its business activities have not been started.

As part of the implementation of the decision of the National Security and Defense Council of Ukraine dated 30.07.2021 "On Measures to Neutralize Threats in the Energy Sector", enacted by the Decree of the President of Ukraine dated 28.08.2021 No. 452/2021, in November and December 2021, SE NNEGC Energoatom entered into agreements for the sale and purchase of shares in the authorized capitals of Khmelnytskenergozbut LLC and Mykolaiv Electric Supply Company LLC and corporate agreements for the management of these companies. Pursuant to the terms of the corporate agreements, SE NNEGC Energoatom has the right to manage the companies, but in accordance with the Law of Ukraine "On Protection of Economic Competition", the acquisition and management of companies may be carried out only with the permission of the Antimonopoly Committee of Ukraine. In 2022, SE NNEGC Energoatom signed acts of acceptance and transfer of shares in the authorized capital of Khmelnytskenergozbut LLC - 100% of the shares with an estimated value of UAH 69,787 thousand and Mykolaiv Electricity Supply Company LLC - 100% of the shares with an estimated value of UAH 105,167 thousand.

Moreover, in February 2022, the Company signed a contract for purchase and sale of 100% share in the authorized capital of LLC "Cherkasyenergozbut" with the estimated value of UAH 89,258 thousand, and a corporate contract for management of that company.

In line with the AMCU's decisions No.275-p, No. 276-p and No.277-p, dated 12 October 2023, "On results of the review of cases on concentration", SE NNEGC "Energoatom" was given authorizations to acquire shares in the authorized capital of LLC "Khmelnytskenergozbut", LLC "Cherkasyenergozbut" and LLC "Mykolaiv Electricity Supply Company" that results in exceeding 50 percent of votes at the highest governance body of companies. At the date of developing these financial statements, no control over the said companies was gained, no state registration of changes to the companies' ownership structure took place.

JSC NNEGC "Energoatom" has been conducting its production business in Ukraine.

The Company is registered at the following address: 3 Nazarivska St., Kyiv, 01032.

During 9 months of 2025, the economic situation in Ukraine was fully influenced by the large-scale military aggression by the Russian Federation (hereinafter referred to as the RF), which began on February 24, 2022, and martial law throughout Ukraine, introduced by the Law of Ukraine No. 2102-IX "On Approval of the Decree of the President of Ukraine "On the Introduction of Martial Law in Ukraine" dated February 24, 2022.

The inflation index in Ukraine for 9 months of 2025 amounted to 106.4% (for 9 months of 2024 - 106.5%). The discount rate of the National Bank of Ukraine (the "NBU") as of 31.12.2024 amounted to 13.5% and increased compared to the beginning of the year to 15.5% as of 30.09.2025.

The hryvnia exchange rate has changed against the euro and the US dollar:

	31.12.2024	31.03.2025	30.06.2025	30.09.2025
US dollar	42,0390	41,4787	41,6409	41,3176
Euro	43,9266	44,7472	48,7823	48,4408

Ukraine has demonstrated significant progress in building business integrity. According to the results of the Organization for Economic Cooperation and Development (OECD) assessment within the fifth round of monitoring of the Istanbul Action Plan, Ukraine received 68.8 points out of 100, which indicates positive dynamics of reforms. Certain state-owned companies, including Energoatom, were assessed in this area. The monitoring team noted that Ukraine has improved the legal regulation of the management of state-owned enterprises, bringing it closer to OECD standards, and has implemented risk management procedures and anti-corruption programs that meet the required indicators.

During the reporting period, Energoatom sold electricity on the bilateral contracts market, the day-ahead market, the intraday market, the balancing market, and the ancillary services market.

In addition, public service obligations are imposed on JSC NNEGC “Energoatom” as an electricity producer to ensure affordable electricity pricing for the public as set forth in the Cabinet of Ministers of Ukraine’s Resolution No. 483 “On Approval of the Regulation for Imposing Public Service Obligations on the Electricity Market Participants to Secure Public Interests in the Functioning of the Electricity Market” dated 5 June 2019 (as amended) (hereinafter “Resolution No. 483”).

Based on the PSO financial model, electricity producers with public service obligations imposed thereupon shall sell 100% of electricity on arm’s length terms, and using the revenues generated, shall provide compensation of the difference between tariffs for the public and the market price of electricity to the universal service provider.

The Cabinet of Ministers of Ukraine’s Resolution No.480, dated 29 April 2025, extended the validity of the “Regulation for Imposing Public Service Obligations on the Electricity Market Participants to Secure Public Interests in the Functioning of the Electricity Market” approved by the Cabinet of Ministers of Ukraine’s Resolution No. 483 dated 5 June 2019. Fixed prices for electricity for household consumers, set on 1 June 2024, are kept amounting to UAH 4.32/kWh incl. VAT.

The public service obligations of JSC NNEGC “Energoatom” under the financial model include the following:

- Paying to JSC “Guaranteed Buyer” the cost of the electric power accessibility service for household consumers, which is determined as a difference between the cost of the service rendered by universal service providers (the USP), and the electricity price for household consumers, multiplied by the volume of electricity consumption by household consumers, which is adjusted for a portion of JSC NNEGC “Energoatom” compensation among electric energy producers entrusted with public service obligations;

- Selling the BASE_M standard products (the baseload over a month) to universal service providers operating within the unified energy system of Ukraine, for delivery to household consumers at the level of their minimum consumption of electricity in the trade area of the “Unified Energy System of Ukraine” per hour in a similar month of the prior year at the price of the BASE DAM index (the price index of the baseload in the day-ahead market) in the trade area of the “Unified Energy System of Ukraine” (the UES of Ukraine) for the period M-3, where M is the settlement month.

As amended by Law of Ukraine No. 2371-IX of 8 July 2022, Article 66 of the Law of Ukraine “On Electricity Market” requires that all producers sell the electric power under bilateral contracts at the electronic auctions only. As an exception, during effective martial law, the Company ensures the electricity sale to the USP under bilateral contracts without conducting electronic auctions as provided for by Order No. 114 of the Ministry of Energy of Ukraine “On Ensuring the Electricity Sale to Distribution System Operators and Universal Service Providers” dated 13 March 2022 (as amended).

Also, since 2021, the Company has been rendering the service “Frequency Containment Reserve” in the trade area of the unified energy system of Ukraine. Providing sufficient volumes of the

frequency containment reserve is one of the key requirements for synchronization of the unified energy system of Ukraine with the European Network of Transmission System Operators for Electricity (ENTSO-E).

In 2023, the ENTSO-E announced about the completion of the project on synchronization of the Ukrainian energy system and the European continental grid. Integration of the UES of Ukraine into the ENTSO-E and the implementation of the European laws provide opportunities for the Company to operate in the European energy market.

On 30 January 2024, NEURC approved the rules for distribution of transmission capacity for the Ukraine –Moldova interconnector, the structure of distribution of transmission capacity of the Ukraine –Moldova interconnector and the procedure for distribution of revenues from limitation control of the Ukraine –Moldova cross-border interconnector. Since 1 March 2024, the ENTSO-E has increased the transmission capacity of interstate interconnectors up to 550 MW for electricity export from Ukraine to Moldova.

In April 2024, in accordance with the requirements of the laws, JSC "NNEGC "Energoatom" received the ACER (the European Union Agency for the Cooperation of Energy Regulators) code, which is necessary to identify a participant in the EU market and access to the distribution of cross-border interconnectors' transmission capacity.

Registration of JSC NNEGC "Energoatom" as a participant in the EU wholesale energy market was done with the national regulatory authority of Germany.

During 9 months of 2025, Energoatom exported electricity in the total amount of 612 thousand MWh (for 9 months of 2024 - 3.9 thousand MWh). The Company exports electricity to the following countries: Moldova, Romania, Hungary, Slovakia. On 01 September, 2025, the Company started exporting electricity to Poland.

On 6 March 2025, JSC NNEGC "Energoatom" auction took place to sell guarantees of origin of electricity generated from renewable energy sources (the volume: 808 MWh, the auction organizer: JSC "Market Operator").

In total, in 9 months of 2025, Energoatom sold 35.4 million MWh of electricity (35.0 million MWh in 9 months of 2024).

Impact of military aggression by the Russian Federation on the Company's activities

The full-scale invasion of Ukraine by the Russian Federation has affected all spheres of life and economy of Ukraine. The territories of Kyiv, Chernihiv, Sumy, Kharkiv, Zaporizhzhia and Kherson regions were partially or fully occupied at the beginning of the war, but later liberated (some partially). As of 30 September 2025, the Autonomous Republic of Crimea and part of the territories of Donetsk, Luhansk, Kherson and Zaporizhzhia regions remain under occupation, and active military operations are ongoing.

The leadership of JSC NNEGC "Energoatom" and Ukraine at large, acting in cooperation with international organizations and partners throughout the years 2022 -2024 and the reporting period of 2025, have been taking steps in order to neutralize the military aggression impact on the Company's activities, first and foremost, in the field of operational safety and continuous operations.

The temporary occupation of Zaporizhzhia NPP (ZNPP) became the most significant consequence of the military aggression for the Company, Ukraine and the world. That power plant is the largest NPP in Europe, with a total installed capacity of 6,000 MW, which accounts for a large share of the overall installed capacity of all nuclear power plants of the Company amounting to 13,835 MW. Also, there is the Dry Spent Nuclear Fuel Storage Facility in the territory of ZNPP, designed to totally accommodate up to 9,000 spent fuel assemblies.

The Company made a decision to engage the displaced employees of ZNPP in designing and construction of new power units at Khmelnytskyi NPP (KhNPP). Taking into account the need for housing for ZNPP employees engaged in works at KhNPP, the Project "Complex of designing and construction works related to establishing a modular settlement for SS ZNPP personnel temporary resettled to the town of Netishyn" is currently underway.

The company's management, the top leadership of Ukraine, with the help of international partners, in particular the IAEA, is seeking to establish a demilitarized zone around ZNPP. As of the date of the financial statements, all six ZNPP reactors were put into "cold shutdown" mode.

The Company is making every effort to implement plans that can be implemented under martial law. The following events took place during 9 months of 2025:

- In order to establish nuclear fuel production for Ukrainian nuclear power plants using Westinghouse technology, in June 2025, Energoatom and Westinghouse Electric Sweden AB signed the License Agreement for VVER-1000 Fuel Assembly Design and Manufacture Technology and the Agreement for Supply of VVER-1000 Fuel Assembly Manufacturing Technology;
- In order to ensure timely supply of all Ukrainian NPPs with nuclear fuel produced by Westinghouse Electric Sweden AB (Sweden), in March 2025, the Contract for Uranium Enrichment Services and Supply of Enriched Uranium was registered between Energoatom and Orano Chimie-Enrichissement (France), which will be effective from 2031 through 2040;
- The certificates of readiness for operation were obtained for the facilities of the affiliate "SS APE" "Reconstruction of 110/10 kV Tarasivka SS", "Complex of design and construction works at the 750 kV SS KhNPP to transfer the OHL "KhNPP-Rzeszow" to 420 kV", "Construction of the Central Spent Fuel Storage Facility for VVER NPPs of Ukraine. The Second Startup Complex", "Construction of a mobile gas turbine unit TM 2500 6Gen and the facility of the affiliate "SS AEM" "Site for the production of spare parts for the 78G diesel engine of the ASD-5600 unit (RDES) of the repair and mechanical plant in Yuzhnoukrainsk";
- Permits were obtained from the State Inspectorate for Architecture and Urban Development for construction works at the facilities of the RNPP affiliate "New construction of facilities for connecting the Chysta Voda quarry reservoir with the Goryn River and the existing quarry reservoir in the village of Polyany, "Construction of an oily and greasy wastewater pumping station at the Rivne NPP in Varash, Rivne region (Adjustment)" and the affiliate "RNPP" New Construction. Construction base to ensure the construction of Khmelnytskyi NPP Units 3, 4".

2. Basis of preparation of the interim condensed financial statements

The condensed interim financial statements were prepared in accordance with requirements of IAS 34 "Interim Financial Reporting", following the principle of continuous operations which provides for selling the products and settling the liabilities in the ordinary course of business. The condensed interim financial statements do not contain all disclosures and should be reviewed together with the annual financial statements for 2024.

Preparing the financial statements in accordance with the International Financial Reporting Standards (the "IFRS") requires the management to make judgements, estimates and assumptions that have an effect on the application of accounting policies and the reported amounts of assets, liabilities, income and expenditures, and on the disclosures of the information on contingent assets and liabilities. Actual results may differ from such estimates.

As of 30 September 2025, current assets exceeded current liabilities by UAH 21,883,488 thousand due to a decrease in accounts payable for goods, works, services and accounts payable for capital investments and an increase in the value of inventories.

As of 30 September 2025, the company has uncovered losses in the amount of UAH 330,872,280 thousand (as of the beginning of 2025, uncovered losses amounted to UAH 343,718,879 thousand). At the same time, as of 30 September 2025, the company has positive equity in the amount of UAH 271,083,395 thousand and for 9 months of 2025, the company generated positive net cash flows from operating activities in the amount of UAH 24,209,701 thousand (for 9 months of 2024 - UAH 14,171,820 thousand).

Ukraine considers nuclear energy as one of the most cost-effective sources of energy. According to the Energy Strategy of Ukraine until 2050, further development of the nuclear energy sector until 2050 is projected based on the renewal and modernization of energy infrastructure, reduction of coal use in the energy sector, comprehensive integration with the European Union markets and efficient functioning of domestic markets. The share of nuclear energy in the total electricity balance is subject to review depending on the macroeconomic indicators of the Ukrainian economy, the situation on the global energy markets and the degree of development and implementation of advanced technological solutions in the energy sector.

On 20 January 2023, the Government of Ukraine issued Order No. 52-r "On Organizational Measures for the Construction of Khmelnytskyi NPP Units", which will be used to develop a feasibility study for their construction using the AR1000 technology of the American company Westinghouse and other project documentation. Currently, the company continues to develop nuclear energy and is preparing for the construction of new nuclear power units.

The company is constantly implementing measures aimed at the safe operation of power units at the power levels specified in the project, as well as measures to prepare for the operation of power units beyond the period stipulated by licenses, in accordance with the programs approved by the SNRIU.

Despite the temporary loss of control over some assets, the company generally continues to produce electricity, the technological process is maintained by the operational staff of Energoatom, and all necessary measures are taken to ensure the safe operation of personnel and equipment, which confirms the company's plans and ability to continue as a going concern.

Currently, the company, whose sole founder and shareholder is the state, owns critical infrastructure facilities and carries a significant social burden in terms of special responsibilities, is confident in the support of the state now and in the future and has neither the intention nor the need to liquidate or significantly reduce the scope of its activities.

To the best of our knowledge and belief, these condensed interim financial statements have been prepared on a going concern basis, which presumes that the Company is a going concern and will continue in operation in the future. These condensed interim financial statements do not include adjustments that would be necessary if the company was not able to continue as a going concern.

3. Accounting policies

In preparing these condensed interim financial statements, the Company has followed the same accounting policies and methods of computation as in the last annual financial statements.

By the order of the Company dated 09.09.2025 No. 01-841-n, the accounting policy of JSC NNEGC Energoatom was put into effect, which was approved by the Board of JSC NNEGC Energoatom by the protocol dated 27.06.2025 No. 01-21-PZP, approved by the Cabinet of Ministers of Ukraine by the protocol dated 06.08.2025 No. 10 and applied starting from the reporting year 2025. The approved accounting policy has been updated to reflect the transformation of the state-owned enterprise into a joint-stock company and does not change the accounting approaches, calculation methods and estimates used by the company for accounting and financial reporting in accordance with the previous version of the accounting policy.

4. New and revised standards and interpretations

Amendments and updates to IFRSs are listed below and are effective from 01.01.2025 and later:

- Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates - Non-convertibility (2025);
- Amendments to IFRS 7 "Financial Instruments: Disclosures" and IFRS 9 "Financial Instruments" - Amendments to the Classification and Measurement of Financial Instruments (2026);
- IFRS 18 Presentation and Disclosure of Information in Financial Statements (2027);
- IFRS 19 "Subsidiaries not Reporting to the Public: Disclosures" (2027).

The Company has not applied these standards and interpretations before their mandatory application.

5. Corrections of errors and changes in the financial statements

During the reporting period, there were no changes in financial statements as at the end of the previous year 2024 that would require to be reflected in these statements.

No prior period errors, such as omissions or misstatements in the financial statements for one or several prior periods, have been identified which would arise due to a failure to use or a misuse of the reliable information that was available upon approval of the financial statements for those periods before their issuance, and that was reasonably expected to be received and considered in preparing and submitting these financial statements.

Furthermore, no prior reporting period errors have been identified and, eventually, corrected in these financial statements, which would be the errors in mathematical calculations, in applying the accounting policy, the errors resulting from negligence or misinterpretation, and the errors resulting from fraud.

6. Non-current assets

Property, plant and equipment are shown on the balance sheet, as recognized at their re-evaluated value.

Movements in **property, plant and equipment** for the 9 months of 2025 and the corresponding period of 2024 are presented in the table below:

	9 months of 2025			9 months of 2024		
	Initial cost	Depreciation and amortization	Residual value	Initial cost	Depreciation	Residual value
At beginning of the reporting period	790 120 677	(468 930 286)	321 190 391	781 390 428	(445 878 415)	335 512 013
Additions	10 253 441	-	10 253 441	5 164 389	-	5 164 389
<i>Including those received for free</i>	21	-	21	-	-	-
Disposal of Property, plant and equipment	(81 390)	74 641	(6 749)	(194 747)	104 882	(89 865)
Impairment	-	(105)	(105)	-	(12 561)	(12 561)
Transferred to/from investment property	-	-	-	87 570	(31 590)	55 980

	9 months of 2025			9 months of 2024		
	Initial cost	Depreciation and amortization	Residual value	Initial cost	Depreciation	Residual value
Accumulated depreciation	-	(17 048 202)	(17 048 202)	-	(17 538 800)	(17 538 800)
At end of the reporting period	800 292 728	(485 903 952)	314 388 776	786 447 640	(463 356 484)	323 091 156

Movements **in intangible assets** for the 9 months of 2025 and the corresponding period of 2024 are presented in the table below:

	9 months of 2025			9 months of 2024		
	Initial cost	Amortization	Residual value	Initial cost	Depreciation and amortization	Residual value
At beginning of the reporting period	1 186 834	(516 449)	670 385	920 477	(422 092)	498 385
Additions	57 458	-	57 458	220 654	-	220 654
Disposal	(264)	264		(55)	50	(5)
Accumulated amortization	-	(86 783)	(86 783)	-	(66 641)	(66 641)
At end of the reporting period	1 244 028	(602 968)	641 060	1 141 076	(488 683)	652 393

Movements **in investment property** for the 9 months of 2025 and the corresponding period of 2024 are presented in the table below:

	Thousands of UAH	
	9 months of 2025	9 months of 2024
At the beginning of the reporting period	89 005	122 381
Transferred to PPE	-	(55 980)
At the end of the reporting period	89 005	66 401

Other information for the 9 months of 2025 and the corresponding period of 2024 required by IAS 40 "Investment Property" for disclosure is presented in the table below:

	UAH thousand			
	9 months of 2025		9 months of 2024	
	Buildings	Structures	Buildings	Structures
Rental income	2 916	-	2 102	-
Direct costs recognised in connection with maintenance of investment property generating the rental income during reporting year (maintenance of facilities)	(287)	-	(232)	-

Movements **in assets under construction** (capital investments in progress) for the 9 months of 2025 and the corresponding period of 2024 are as follows

	UAH thousand	
	9 months of 2025	9 months of 2024
At beginning of the reporting period	30 018 811	24 163 421
Investments for the reporting period , including	10 370 527	11 566 138
Those received for free*	242 444	184 236
Those recognized upon results of the inventory check	4 312	1 734
Disposal of capital investments , including	(10 454 324)	(5 737 785)
Those commissioned	(10 310 878)	(5 384 931)
Incl. those received for free	(700 466)	(154 196)
Those transferred for free pursuant to a resolution of a relevant authority	-	(2 291)
Impairment/reversal of impairment	1 592	(2 217)
At end of the reporting period	29 936 606	29 989 557

*In total, during the reporting period, assets under construction in the amount of UAH 242,444 thousand (9 months of 2024: UAH 184,236 thousand) were received free of charge, mainly as international aid.

As at 30 September 2025, property, plant and equipment were not pledged as collateral for borrowings.

Total future obligations to purchase property, plant and equipment as of 30.09.2025 amounted to UAH 31,933,546 thousand (as of 30.09.2024 - UAH 29,666,241 thousand).

Long-term accounts receivable at present value are disclosed in the table below:

	UAH thousand	
	30.09.2025	31.12.2024
Long-term loans to employees:	153 241	150 861
<i>nominal value</i>	297 190	299 129
<i>discount</i>	(143 949)	(148 268)
Restructured accounts receivable:	17 149	22 754
<i>nominal value</i>	54 885	30 263
<i>discount</i>	(16 247)	(7 509)
<i>allowance for expected credit losses</i>	(21 489)	-
Other long-term receivables, including long-term promissory notes received:	931	886
<i>nominal value</i>	2 801	2 817
<i>discount</i>	(1 870)	(1 931)
Advances with maturity of more than one year	586 705	586 542
<i>nominal value</i>	588 292	587 037
<i>VAT tax credit</i>	(1 587)	(495)
Total	758 026	761 043

Other non-current assets include:

	Thousands of	
	30.09.2025	31.12.2024
Restricted cash incl.	-	-
<i>that in banks undergoing liquidation, other troubled banks (initial value)</i>	844	844
<i>devaluation of funds in banks undergoing liquidation, other troubled banks</i>	(844)	(844)
Emergency, irreducible and centralized stocks, fresh nuclear fuel and other inventories, which are not expected to be used for 12 months	2 603 161	2 670 532
<i>initial value</i>	2 880 590	2 947 961
<i>impairment</i>	(277 429)	(277 429)
Funds transferred to the financial reserve for decommissioning:	1 715 646	1 417 845
<i>nominal value</i>	5 685 518	5 096 468
<i>discount</i>	(3 969 872)	(3 678 623)
Advances for capital investments:	2 448 114	2 036 016
<i>nominal value</i>	2 754 312	2 216 527
<i>tax credit (VAT)</i>	(227 863)	(102 176)
<i>impairment</i>	(78 335)	(78 335)
Right-of-use assets, initial cost*	2 958	3 585
Right-of-use assets, amortization	(2 958)	(2 761)
Total	6 766 921	6 125 217

*Right-of-use assets are leased premises used in business operations. Changes in the carrying amount as at 30.09.2025 include adjustments to the right-of-use asset (for more details, refer to Note 18).

Long-term financial investments as of 30.09.2025 reflect the investment of Energoatom in the authorized capital of EA TRADE LLC in the amount of UAH 50,000 thousand, which corresponds to the amount of the cash contribution of Energoatom as the sole founder and participant of the company.

7. Inventories

Nuclear fuel and nuclear materials as of 30.09.2025 and 31.12.2024 are presented as follows:

	UAH thousand	
	30.09.2025	31.12.2024
Nuclear fuel (NF) in storage	13 823 216	19 799 109
Nuclear materials (NM)	12 498 952	992 178
Nuclear fuel in reactor core	11 104 881	7 436 434
Total current inventory of NF and NM	37 427 049	28 227 721

Inventories, other than nuclear fuel and nuclear materials, as of 30.09.2025 and 31.12.2024 are as follows

	<i>Thousands of UAH</i>	
	30.09.2025	31.12.2024
Inventory of commodities and materials (C&M) for current production and business needs	3 159 730	2 497 033
Production work-in-progress	1 233 711	678 960
Finished products	380 922	215 094
Goods	28 115	29 893
Total current inventories	4 802 478	3 420 980

The management estimates the necessity of write-down of inventories to their net realizable value taking into consideration the term of inventory acquisition and indications of economical, technical and physical obsolescence and aging.

During the 9 months of 2025, inventories were impaired in the amount of UAH 258 thousand, and the value of previously impaired inventories was restored (reversal of previously impaired inventories) in the amount of UAH 2,198 thousand. For the same period of 2024, the amount of impairment of inventories amounted to UAH 50 thousand, the amount of recovery of previously impaired inventories amounted to UAH 1,999 thousand.

8. Accounts receivable

Trade accounts receivable

Current receivables for goods, works and services are presented in the table below.

	<i>UAH thousand</i>	
	30.09.2025	31.12.2024
Accounts receivable from SE "Energorynok" (electricity sales before 1 July 2019)	11 039 646	11 061 147
Accounts receivable for electricity under bilateral contracts with DSO and USP (special obligations) and under commercial contracts	2 461 778	2 480 278
Accounts receivable for electricity under bilateral contracts with SE "Guaranteed Buyer"	560 810	2 704 864
Accounts receivable for electricity in the day-ahead market, intraday and balancing markets	573 891	838 736
Accounts receivable for electricity under bilateral contracts (export contracts)	1 093 135	111 450
Accounts receivable for electricity from other counterparties (before 1 July 2019)	79 675	79 659
Accounts receivable for thermal energy and other products*	292 812	344 598
Accounts receivable for services related to regulating the frequency and active power	678	706
Total initial value	16 102 425	17 621 438
ECL allowance on accounts receivable for electricity from SE "Energorynok"	(11 039 646)	(11 061 147)
ECL allowance on accounts receivable for electricity from other counterparties	(2 335 118)	(2 340 120)
ECL allowance on accounts receivable for thermal energy and other products	(205 699)	(292 845)
Carrying amount	2 521 962	3 927 326

*Other products for the purposes of this note only include services in other licensed and regulated activities: centralized water supply and sewerage, utilities.

The above trade receivables were recognized as financial assets at amortized cost and an assessment of expected credit risks was made as at the reporting date. Due to the absence of an approved financial plan of the Company for 2025, in accordance with the requirements of the Resolution of the Cabinet of Ministers of Ukraine dated 03.10.2012 No. 899, no provision for expected credit losses was accrued during the reporting period.

As of 30.09.2025, the receivables of SE Energorynok (electricity sales until 30.06.2019) amounted to UAH 11,039,646 thousand, for which a provision for expected credit losses was created in the amount of 100% of the amount of debt.

As of 30.09.2025, accounts receivable formed during the operation of the electricity market amounted to UAH 4,689,614 thousand, with a provision for expected credit losses of UAH 2,255,470 thousand.

The Company's main debtors for electricity are:

- SE Guaranteed Buyer (receivables as of 30.09.2025 - UAH 560,810 thousand) - debt for electricity sold under bilateral agreements in accordance with the order of the Ministry of Energy of Ukraine dated 21.03.2022 No. 132 (as of 31.12.2024 - the original cost is UAH 2,704,864 thousand; accrued provision for expected credit losses is UAH 16,217 thousand).
- PrJSC NPC Ukrenergo (receivables as of 30.09.2025 - UAH 292,792 thousand) - sale of electricity on the balancing market at prices based on supply and demand on the market at the time of sale (as of 31.12.2024 - UAH 490,836 thousand).
- Enterprises belonging to the WSP, which sell electricity under the PSO financial model. As of 30.09.2025, the most significant receivables are those of Kherson Regional Power Company LLC - UAH 1,082,679 thousand, for which a provision for expected credit losses of UAH 1,010,025 thousand was accrued (as of 31.12.2024, the debt was at the same level), and Zaporizhzhiaelectrosupply LLC - UAH 1,060,281 thousand. UAH 1,060,281 thousand, for which a provision for expected credit losses of UAH 851,425 thousand has been accrued (as of 12/31/2024 - cost - UAH 1,078,781 thousand; accrued provision for expected credit losses - UAH 851,425 thousand).

Advances issued as of 30.09.2025 and 31.12.2024 are as follows

	UAH thousand	
	30.09.2025	31.12.2024
Advances for nuclear fuel and materials	3 264 472	4 797 126
Advances for works and services	6 203 732	8 647 414
<i>Including advances paid to SE "Guaranteed Buyer" for the service related to ensuring the electricity affordability for household consumers</i>	<i>5 991 815</i>	<i>8 521 122</i>
Advances for commodities and materials (inventories)	58 784	25 869
Tax credit (deferred VAT)*	(1 514 584)	(1 978 002)
Impairment provision	(3 099)	(12 982)
Carrying amount	8 009 305	11 479 425

* VAT amount that was paid as a part of advances to a counterparty and included in the tax credit..

Other current accounts receivables as af 30.09.2025 and 31.12.2024 consist of the following types of **receivables**

	UAH thousand	
	30.09.2025	31.12.2024
Settlements on claims filed	11 480 007	11 845 863
<i>incl. accounts receivable from SE "Energorynok" for recognized inflation losses and court fees</i>	<i>9 189 508</i>	<i>9 189 508</i>
Settlements with other debtors,	711 760	578 089
<i>incl. financial assistance</i>	<i>79 028</i>	<i>224 278</i>
Settlements with employees on loans issued (current portion), other settlements	73 292	57 497
Settlements on insurance	4 572	3 249
Total initial cost	12 269 631	12 484 698
Impairment provision*	(10 733 835)	(11 480 488)
Carrying amount	1 535 796	1 004 210

* The principal amount of the provision is the amount of provision for receivables under claims issued in the amount of UAH 10,416,422 thousand, including receivables from SE "Energorynok" for recognized inflationary losses, court fees in the amount of UAH 9,189,508 thousand.

9. Cash and cash equivalents

The Company's cash consists of the following items:

	UAH thousand	
	30.09.2025	31.12.2024
Cash in banks	7 537 821	8 068 482
Cash on hand	51	38
Cash in transit	295	548 233
Total cash	7 538 167	8 616 753

Additionally, the "Statement of Cash Flows (direct method)" form discloses indicators related to other receipts and transfers:

Other receipts from operating activities (line 3095 of Form 3):

	UAH thousand	
	9 months of 2025	9 months of 2024
reimbursement of losses from temporary disability,		
other receipts from the Pension Fund	191 682	147 206
refund of monetary contributions and financial guarantees in the electricity market	156 748	-
other sales	137 960	85 086
return of current deposits	51 408	-
currency sales/purchases	31 097	5 415
funds from seized bank accounts	20 165	371
repayment of loans issued	2 096	1 701
other	7 069	6 920
Total	598 225	246 699

Other expenses resulting from operating activities (line 3190 of Form 3):

	thousand UAH	
	9 months of 2025	9 months of 2024
Payment of fines, penalties, forfeitures	1 930 398	212 603
social needs in accordance with the collective agreement (except for salary payments) and contributions to the trade union	1 323 241	472 841
Transfer of other payroll deductions	920 657	720 540
Reimbursement to the Pension Fund for payment and delivery of preferential pensions	469 902	448 046
Rent (short-term and low-value property, plant and equipment)	119 442	102 169
purchase/sale of foreign currency	105 312	60 125

	9 months of 2025	9 months of 2024
business trips	95 885	123 514
Restricted funds transferred to other current assets	16	146 649
other	1 670	1 143
Total	4 966 523	2 287 630

Other receipts from investment activities (line 3250 of Form 3):

UAH thousand

	9 months of 2025	9 months of 2024
Other receipts, incl:	150 638	-
<i>target financing not related to operating activities (national cashback from purchase of non-current assets)</i>	5 388	-
<i>reimbursement of financial assistance</i>	145 250	-
Total	150 638	-

Other expenses as a result of investment activities (line 3275 of Form 3):

UAH thousand

	9 months of 2025	9 months of 2024
Expenses on loans, incl:	1 925 670	625 052
<i>advances on capital investments</i>	1 890 271	578 122
<i>Long-term loans to employees</i>	35 399	26 930
Total	1 925 670	625 052

Other receipts from financial activities (line 3340 of Form 3):

UAH thousand

	9 months of 2025	9 months of 2024
Other receipts (% of banks on deposits)	2 804	2 471
Total	2 804	2 471

Other expenses as a result of financial activities (line 3390 of Form 3):

UAH thousand

	9 months of 2025	9 months of 2024
servicing of loans and other long-term financial liabilities	83 837	98 259
Payment for the provision of government guarantees	53 825	55 119
Total	137 662	153 378

10. Other current assets

Other current assets are presented as follows:

	<i>Thousands of UAH</i>	
	30.09.2025	31.12.2024
VAT tax credit on cash basis	507 069	920 793
Letters of credit current	16 687	-
Current deposits	-	51 408
Funds on accounts subject to arrest	139	20 284
Cash contributions and financial guarantees in the electricity market	-	156 748
Contractual assets	3 710	3 710
Other current assets	4 781	2 483
Other current assets in total	532 386	1 155 426

Funds on the Company's accounts that are subject to seizure:

	30.09.2025	31.12.2024	<i>UAH thousand</i> Counterparty
JSC "Ukreximbank"	10	20 168	CJSC Joint Ukrainian-American Enterprise with Foreign Investments "Ukrelectrovat". Enforcement proceedings dated 28.01.2016 No. 34029225*
PJSC Raiffeisen Bank Aval	30	30	
JSB "Ukrasbank"	7	7	
JSC "Oschadbank"	-	2	Consolidated enforcement proceedings dated 19.08.2022 No. 69687886**
JSB "Ukrasbank"	78	62	
JSC "Oschadbank"	14	15	
Total	139	20 284	

***Enforcement** proceedings were suspended based on the Resolution of the CAGC dated 06.07.2016. The enforcement proceedings were resumed by the Resolution of the Department of Enforcement of Decisions of the Department of State Enforcement Service of the Ministry of Justice of Ukraine dated 08/27/2021;

**consolidated enforcement proceedings No. 69687886 - Department of Enforcement of Decisions of the Department of Enforcement of Decisions in Zaporizhzhia Region of the Southern Interregional Department of the Ministry of Justice (Odesa).

11. Information on non-current assets held for sale

As of 30.09.2025 and at the beginning of the reporting year, the Company did not account for non-current assets held for sale.

During the 9 months of 2025 and the corresponding period of 2024, the Company did not sell non-current assets.

12. Equity

The authorized (registered) capital for 9 months of 2025 did not change and amounted to UAH 306,245,378 thousand at the end of the reporting period. The amount of the authorized capital is fixed in the Charter of NNEGC Energoatom JSC, which was approved by the Resolution of the Cabinet of Ministers of Ukraine dated 29.12.2023 No. 1420 (as amended by the Resolution of the Cabinet of Ministers of Ukraine dated 15.08.2025 No. 983).

As of the beginning of the reporting period, the equity in revaluations amounted to UAH 295,716,478 thousand. During the 9 months of 2025, there was a disposal of revaluation surplus in the amount of UAH 7,314 thousand by transferring the revaluation surplus to retained earnings due to the disposal of revalued property, plant and equipment and an increase in revaluation surplus in the amount of UAH 1,133 thousand due to revaluation and impairment of property, plant and equipment. As of 30.09.2025, the capital in revaluation amounted to UAH 295,710,297 thousand.

The company's income before taxation for 9 months of 2025 amounted to UAH 15,716,899 thousand, net income - UAH 12,839,285 thousand (for the corresponding period of 2024 - loss before taxation amounted to UAH 5,503,439 thousand, net loss - UAH 4,593,463 thousand).

13. Liabilities, loans and borrowings, deferred income

Non-current and current liabilities of JSC NNEGC "Energoatom", which comprise long-term and short-term bank loans, a current portion of long-term borrowings and other non-current liabilities, are shown on the balance sheet as follows:

	Currency	Amount		%		Final maturity date	UAH thousand	Collateral amount
		30.09.2025	31.12.2024	min	max		Collateral description	
Long-term loans		7 120 421	9 416 159					
EBRD (European Bank for Reconstruction and Development)	EUR	2 298 965	3 464 169	3,114	3,148	12.03.2028	state guarantees	-
Deutsche Bank AG	EUR	4 821 456	4 991 307	3,601	3,601	24.05.2029		
JSC "State Savings Bank"	USD	-	960 683	-	-	-	-	-
Loans within other non-current liabilities		20 916 496	20 125 931					
Euratom (European Commission - EURATOM)	EUR	14 552 155	13 198 786	0,00	0,89	17.12.2031	state guarantees	
Central Storage Safety Project Trust (Central Storage Safety Project Trust)	USD	6 364 341	6 927 145	6,833	6,833	01.02.2038	government guarantees	-
Lease commitments	UAH	-	1 194	14,00	22,00	30.09.2026	not available	
Other	UAH	167	180			16.12.2029	absent	-
Total non-current liabilities		28 037 084	29 543 464					
Short-term bank loans and borrowings		8 604 481	10 551 418					39 470 856
JSC Ukreximbank	USD	7 364 953	7 948 139	8,00	8,00	01.11.2025	electricity	26 892 642
JSC "SENS BANK"	USD	1 239 528	2 057 460	8,50	8,50	10.09.2026	electricity	2 000 000
PJSC "Ukrigasbank"	UAH	-	545 819	17,00	17,00	26.02.2026	electricity	8 779 214
JSC "TASKOMBANK"	UAH	-	-	17,50	17,50	30.07.2026	electricity	949 000
PJSC "MTB Bank"	UAH	-	-	18,00	18,00	22.04.2026	property rights	250 000
JSC "Bank Credit Dnipro"	UAH	-	-	18,00	18,00	17.06.2026	electricity	600 000
Current accounts payable under non-current liabilities:		7 511 838	8 060 935					14 538 800

	Currency	Amount		%		Final maturity date	Collateral description	Collateral amount
		30.09.2025	31.12.2024	min	max			
Current portion of long-term borrowings		7 510 653	8 059 527	-	-	-	Electricity, property rights, claims	14 538 800*
Lease obligations		1 185	1 408	14,00	22,00	-	-	-
Total current liabilities		16 116 319	18 612 353					

*Including the amount of pledge of JSC "State Savings Bank" of UAH 14,538,800 thousand consisting of electricity produced and to be produced - UAH 12,538,800 thousand and property rights to cash - UAH 2,000,000 thousand.

Changes in liabilities arising from financing activities during 9 months of 2025 are presented in the table below:

	UAH thousand		
	31.12.2024	Movement in liabilities	30.09.2025
Long-term bank loans, incl.	9 416 159	(2 295 738)	7 120 421
Loans denominated in foreign currencies, incl.	9 996 510	(2 433 856)	7 562 654
<i>foreign exchange differences</i>	-	864 070	-
<i>transferred to the current</i>	-	(3 309 707)	-
<i>received</i>	-	11 781	-
Initial expenses/premiums under loans and their amortization	(580 351)	138 118	(442 233)
<i>incl. foreign exchange differences</i>	-	(51 780)	-
Deferred tax liabilities	31 153 458	(2 235 699)	28 917 759
Other non-current liabilities, incl.	20 127 305	789 358	20 916 663
Non-current liabilities under loans, incl.	20 125 931	790 565	20 916 496
<i>foreign exchange differences</i>	-	1 235 214	-
<i>transferred to the current</i>	-	(457 929)	-
<i>initial expenses/premiums under loans and their amortization</i>	(93 258)	13 280	(79 978)
<i>incl. foreign exchange differences</i>	-	3 912	-
lease liabilities under IFRS 16	1 194	(1 194)	-
Other non-current liabilities	181	(10)	171
discount on other non-current liabilities	(1)	(3)	(4)
Short-term bank loans, incl.	10 551 418	(1 946 937)	8 604 481
<i>foreign exchange differences</i>	-	(163 967)	-
<i>received</i>	-	15 007 180	-
<i>discharged</i>	-	(16 798 532)	-
<i>initial expenses/premiums under loans and their amortization</i>	(10 219)	5 342	(4 877)

	31.12.2024	Movement in liabilities	30.09.2025
Current long-term debt, incl.	8 060 935	(549 097)	7 511 838
loans, incl.	7 450 737	(538 881)	6 911 856
<i>foreign exchange differences</i>	-	206 263	-
<i>current portion of the liability is shown</i>	-	3 309 707	-
<i>discharged</i>	-	(4 073 031)	-
<i>initial expenses/premiums under loans and their amortization</i>	(166 944)	18 180	(148 764)
<i>incl. foreign exchange differences</i>	-	(15 795)	-
Loans, incl.	608 790	(9 993)	598 797
<i>foreign exchange differences</i>	-	(7 589)	-
<i>transferred from the non-current</i>	-	457 929	-
<i>discharged</i>	-	(460 958)	-
<i>initial expenses/premiums under loans and their amortization</i>	(10 024)	625	(9 399)
<i>incl. foreign exchange differences</i>	-	169	-
lease liabilities under IFRS 16	1 408	(223)	1 185
Total	79 309 275	(6 238 113)	73 071 162

Deferred income represents government grants and non-current assets received free of charge and is included in current period profits pro rata to the depreciation charge on assets acquired for government grants or received free of charge.

	UAH thousand	
	30.09.2025	31.12.2024
Non-current deferred income	2 897 443	2 802 240
Government grants for capital investments	675 653	696 791
Non-current assets received free of charge	2 221 790	2 105 449
Current deferred income	180 570	150 325
Government grants for capital investments	34 927	34 672
Non-current assets received free of charge	145 363	114 291
Other deferred income	280	1 362
Total deferred income	3 078 013	2 952 565

Income received during 9 months of 2025 and the corresponding period of 2024, including accrued proportionate depreciation of non-current assets acquired from the respective sources, amounted to

	Thousands	
	9 months of 2025	9 months of 2024
Government grants for capital investments	26 271	26 611
Non-current assets received free of charge	95 052	71 515

During the reporting period, as well as during the 9 months of 2024, no targeted state grants for capital investments were received, except for funds in the amount of UAH 5,388 thousand received as partial compensation for the cost of machinery and equipment of domestic production. In total, during the reporting period, non-current assets in the amount of UAH 242,465 thousand were received free of charge (9 months of 2024: UAH 184,236 thousand), in particular

- assets under construction in the amount of UAH 242,444 thousand, which were received mainly as international technical assistance;
- property, plant and equipment in the amount of UAH 21 thousand received on a free-of-charge basis.

Current **trade accounts payable** (current accounts payable for goods, works, services) of the Company are presented in the financial statements as follows:

	<i>UAH thousand</i>	
	30.09.2025	31.12.2024
Payables for works, services and other trade payables, incl.	617 117	984 242
<i>For dispatch control service</i>	156 318	246 584
<i>For electricity</i>	574	311 204
Payables for inventories, including nuclear fuel	1 579 873	1 640 531
Total	2 196 990	2 624 773

The composition of current **accounts payable on advances received as** of the reporting date is presented in the table below:

	<i>UAH thousand</i>	
	30.09.2025	31.12.2024
Advances received for electricity	3 844 329	6 573 564
Contract liabilities	9 868	3 437
Advances received for leases	94	94
Total	3 854 291	6 577 095

During 9M2025, contractual liabilities in the amount of UAH 6,575,460 thousand were recognized as income (9M2024: UAH 3,775,297 thousand).

Other current liabilities as at 30 September 2025 are as follows:

	<i>UAH thousand</i>	
	30.09.2025	31.12.2024
Settlements with creditors for capital investments	3 006 331	8 015 983
Deferred value added tax and excise tax	1 837 548	2 304 821
Settlements with other creditors*	5 063 959	4 579 432
Settlements on interest accrued	192 772	226 613
Settlements with accountable employees and other settlements with employees	65 317	32 911
Total	10 165 927	15 159 760

*Including UAH 4,478,823 thousand - debt to SE "Guaranteed Buyer" according to the court decision; UAH 50,000 thousand - debt on contribution to the authorized capital of EA TRADE LLC.

14. Provisions

Provisions for future expenses and their changes are presented in the interim financial statements as follows:

	31.12.2024	Provision charge	Utilized	Released	30.09.2025
<i>UAH thousand</i>					
Long-term provisions	40 213 803	3 364 398	-	-	43 578 201
Decommissioning provision	26 959 329	2 398 032	-	-	29 357 361
Back-end fuel cost provision	5 934 061	549 633	-	-	6 483 694
Provision for reimbursement of expenses for payment and delivery of fringe benefits (post-employment benefit obligations)	5 348 243	279 249	-	-	5 627 492
Provision for one-off one-time retirement payments (post-employment benefit obligations)	1 972 170	137 484	-	-	2 109 654
Current provisions	6 955 400	3 410 133	(6 206 125)	(662 321)	3 497 087
Provision for litigations	3 136 457	652	(2 386 791)	(662 317)	88 001
Provision for vacations	1 370 460	1 716 347	(1 739 472)	-	1 347 335
Provision for annual performance bonuses	977 284	829 084	(968 600)	-	837 768
Provision for reimbursement of expenses for payment and delivery of fringe benefits (current portion)	535 158	519 998	(469 902)	-	585 254
Back-end nuclear fuel cost provision (current portion)	558 854	49 710	(413 276)	-	195 288
Provision for one-off one-time retirement payments (current portion)	270 300	199 560	(165 375)	-	304 485
Provision for expenses under outstanding documents	106 887	94 782	(62 709)	(4)	138 956

15. Payments to the budget and the Pension Fund

Settlements with the budget and the Pension Fund for 9 months of 2025 are as follows

							UAH thousand	
	Note	31.12.2024		Accrued for payment	Paid to the budget	Refunded from the budget(-)/recovered(+)	30.09.2025	
		Dt	Ct				Dt	Ct
Income tax expense	a	-	415 938	5 113 615	3 839 445	-	-	1 690 108
VAT		-	1 012 867	11 014 884	11 746 702	-	-	281 049
Excise tax		-	786 599	5 433 262	5 713 951	-	-	505 910
Share of net profit payable to the budget	b	1 334	-	-	-	-	1 334	-
Personal income tax, military duty		-	405 867	3 841 669	3 915 470	-	-	332 066

Note	31.12.2024		Accrued for payment	Paid to the budget	Refunded from the budget(-)/recovered(+)	30.09.2025	
	Dt	Ct				Dt	Ct
Environmental tax	-	210 997	514 222	572 209	-	-	153 010
Payment for land	1 033	10 247	116 167	112 392	-	1	12 990
Tax on social and economic compensation to the population	-	261 556	1 711 065	1 799 157	-	-	173 464
Other taxes and fees, penalties	4 874	49 884	843 209	849 500	(3 232)	7 467	49 418
Reimbursement from the budget	2 404	-	(19 814)	-	(18 458)	3 760	-
Total taxes and duties	9 645	3 153 955	28 568 279	28 548 826	(21 690)	12 562	3 198 015
Unified social contribution.	-	331 987	3 395 989	3 430 815	-	-	297 161
Pension fund	-	-	822	822	-	-	-
Reimbursement of pensions granted on favorable terms	-	-	469 902	469 902	-	-	-
Total payments to the budget and funds	9 645	3 485 942	32 434 992	32 450 365	(21 690)	12 562	3 495 176

a) As of 30.09.2025, accounts payable (debt to the budget) on income tax for 9 months of 2025 in the amount of UAH 1,690,108 thousand, which arose as a result of the third quarter of 2025, is recorded.

Based on the results of operations for 9 months of 2025, income tax was accrued in the amount of UAH 5,113,615 thousand. For the same period of the previous year, tax was accrued in the amount of UAH 2,404,914 thousand.

Since the beginning of the year, income tax has been paid in cash in the total amount of UAH 4,888,445 thousand: UAH 3,839,445 thousand was credited as payment of income tax, the difference of overpayment of income tax in the amount of UAH 1,049,000 thousand was used to pay off liabilities for other taxes and fees, namely UAH 787,000 thousand - excise tax, UAH 262,000 thousand - fee for socio-economic compensation of the population's risk.

b) As of 31.12.2024 and 30.09.2025, receivables (overpayment to the budget) from part of net profit in the amount of UAH 1,334 thousand were recognized.

Starting from the first quarter of 2024, in connection with the transformation from a state-owned to a joint-stock company, NNEGC Energoatom became an annual payer of dividends on ordinary shares and pursues a dividend policy within the requirements established by Part 5 of Art. 11 of the Law of Ukraine "On Management of State-Owned Property Objects" of 21.09.2006 No. 185, the Law of Ukraine "On Joint Stock Companies" of 27.07.2022 No. 3465-IX, the State Dividend Policy approved by the Resolution of the Cabinet of Ministers of Ukraine No. 1369 of 29.11.2024, the Charter of NNEGC JSC NNEGC Energoatom approved by the Resolution of the Cabinet of Ministers of Ukraine No. 1420 of 29.12.2023, clause 46.2, sub-clauses 49.18.7 and 49.19 of the Tax Code of Ukraine.

In the period from 01.01.2025 to 30.09.2025, no dividends were accrued and paid for 2024.

Settlements with the budget and the Pension Fund for 9 months of 2024 are as follows:

Note	UAH thousand					
	31.12.2023		Accrued for payment	Paid to the budget	Refunded from the budget(-)/recovered(+)	30.09.2024
	Dt	Ct				Dt Ct
Income tax	-	655 254	2 404 914	1 319 330	-	- 1 740 838
VAT	-	765 841	6 184 355	6 231 023	-	- 719 173
Excise tax	-	586 112	4 196 809	4 177 251	-	- 605 670
Share of net profit payable to the budget	1 016 334	-	-	(1 015 000)	-	1 334 -
Personal income tax, military duty	-	186 911	2 537 118	2 539 157	-	- 184 872
Environmental tax	-	213 998	504 259	568 174	-	- 150 083
Payment for land	15	8 194	94 820	92 550	-	1 10 450
Tax on social and economic compensation to the population	-	194 508	1 269 602	1 291 236	-	- 172 874
Other taxes and fees, penalties	3 369	44 646	243 126	242 948	(2 038)	4 903 48 396
Reimbursement from the budget	2 598	-	(17 758)	-	(18 338)	2 018 -
Total taxes and duties	1 022 316	2 655 464	17 417 245	15 446 669	(20 376)	8 256 3 632 356
Unified social contribution.	-	193 307	2 608 408	2 608 739	-	- 192 976
Reimbursement of pensions granted on favorable terms	-	-	448 046	448 046	-	- -
Total payments to the budget and funds	1 022 316	2 848 771	20 473 699	18 503 454	(20 376)	8 256 3 825 332

16. Income and expenses, comprehensive income

For 9 months of 2025, the company received gross profit from the sale of electricity and heat, heat supply, centralized water supply and sewerage services in the amount of UAH 120,844,569 thousand (for 9 months of 2024 - UAH 81,958,431 thousand). Taking into account other operating, financial and other income and expenses, the company's financial result before tax is UAH 15,716,899 thousand profit (for 9 months of 2024, the loss before tax amounted to UAH 5,503,439 thousand).

Certain types of income and expenses are presented in the company's financial statements on a net basis in accordance with IFRS. The main types of income and expenses in accordance with the requirements of IAS 34 "Interim Financial Reporting" for the third quarter and 9 months of 2025:

	3rd quarter of 2025		9 months of 2025	
	Revenues	Expenses	Revenues	Expenses
Sales of main products	48 691 523	18 001 699	173 873 856	53 029 287
electricity	48 637 322	17 893 634	173 640 040	52 674 637
Electricity of own production	-	17 672 211	-	52 127 572
purchased electricity	-	221 423	-	547 065

	3rd quarter of 2025		9 months of 2025	
	Revenues	Expenses	Revenues	Expenses
Frequency and active power control services	1 713	-	5 008	-
Heat energy (production, transportation, supply)	3 640	24 480	55 829	96 060
centralized water supply, centralized sewerage and utilities	48 848	83 585	172 979	258 590
Administrative expenses.	-	851 898	-	2 325 416
Selling and distribution expenses	-	21 918 266	-	96 105 542
<i>including services to ensure the availability of electricity to household consumers</i>	-	<i>21 746 600</i>	-	<i>95 824 425</i>
Gains on revaluation of financial assets	43 567	-	870 719	-
Other operating income and expenses*	1 238 409	988 307	2 996 486	4 522 428
Purchase and sale of foreign currencies	-	19 397	-	74 246
Sale of goods, inventories, other sales of works and services	-	7 567	-	16 496
Operating leases of assets	324	-	743	-
Foreign exchange differences	352 477	-	-	1 875 136
Fines, penalties, forfeitures	641 765	-	1 176 906	-
Recovery of previously written off assets	2 547	-	798 380	-
Housing and communal services and social and cultural facilities and social and cultural events	-	825 338	-	1 793 708
Interest on bank accounts	230 790	-	934 339	-
Average salary and unified social contribution of employees related to mobilization and performance of military duty, which is not reimbursed	-	1 226	-	3 683
Current assets received free of charge	4 916	-	79 509	-
Contributions to the Ukrainian Nuclear Society, WANO and other membership fees	-	1 615	-	93 628
Other income and expenses from operating activities	5 590	133 164	6 609	665 531
<i>including expenses for forced downtime</i>	-	<i>24 045</i>	-	<i>342 569</i>
Financial income and expenses	7 192	2 043 420	27 137	6 196 418
Interest accrued	1 017	590 171	2 916	1 866 908
Costs associated with servicing loans and other long-term financial liabilities	-	44 435	-	133 562
Interest income and expense on initial recognition of long-term receivables at amortized cost	6 429	19 813	23 466	27 824
Interest expense on post-retirement benefit program	-	300 050	-	900 144
Interest expense on changes in SNF management benefits due to the passage of time	-	192 515	-	577 545
Discount from initial recognition of the asset with FEA	-	139 122	-	417 366
Interest expense on decommissioning provision, interest income and change in discount on				

	3rd quarter of 2025		9 months of 2025	
	Revenues	Expenses	Revenues	Expenses
decommissioning asset	-	757 305	-	2 271 915
Other financial income and expenses	-254	9	755	1 154
Other income and expenses	48 279	2 024	129 510	1 718
Impairment of assets	-	-	1 054	-
Donated non-current assets (including recognition of income on a straight-line basis through depreciation)	48 279	-	125 596	-
Revaluation/depreciation of non-current assets		-	-	1 718
Write-off of non-current assets	-	2 024	2 587	-
Other income and expenses	-	-	273	-
Income tax expense	-	1 157 855	-	2 877 614
NET PROFIT/LOSS	5 065 501	-	12 839 285	-

Main types of income and expenses in accordance with the requirements of IAS 34 "Interim Financial Reporting" for the third quarter and 9 months of 2024

UAH thousand

	3 quarter of 2024		9 months of 2024	
	Revenues	Expenses	Revenues	Expenses
Sales of main products	48 716 216	17 333 551	130 379 342	48 420 911
electricity	48 666 834	17 241 807	130 173 548	48 086 634
Electricity of own production	-	15 854 559	-	46 217 293
purchased electricity	-	1 387 248	-	1 869 341
Frequency and active power control services	1 238	-	3 165	-
Heat energy (production, transportation, supply)	3 872	23 010	49 326	91 014
centralized water supply, centralized sewerage and utilities	44 272	68 734	153 303	243 263
Administrative expenses.	-	574 481	-	1 703 760
Selling and distribution expenses	-	23 179 838	-	73 401 975
including services to ensure the availability of electricity to household consumers	-	23 120 889	-	73 246 015
Impairment losses/gains on recovery of financial assets	-	37 259	-	354 713
Other operating income and expenses*	554 837	2 499 867	682 128	6 272 363
Purchase and sale of foreign currencies	-	24 766	-	54 757
Sale of goods, inventories, other sales of works and services	-	5 126	-	4 745
Operating leases of assets	62	-	-	739
Foreign exchange differences	-	1 637 642	-	3 789 222

	3 quarter of 2024		9 months of 2024	
	Revenues	Expenses	Revenues	Expenses
Fines, penalties, forfeitures	375 688	-	361 591	-
Recovery of previously written off assets	105 119	-	111 713	-
Write-off of accounts receivable and payable	(1 941)	-	(1 142)	78 632
Housing and communal services and social and cultural facilities and social and cultural events	-	480 056	-	1 112 211
Bank interest	52 948	-	135 610	-
Average salary and unified social contribution of employees related to mobilization and performance of military duty, which is not reimbursed	-	991	-	3 248
Current assets received free of charge	16 807	-	56 838	-
Contributions to the Ukrainian Nuclear Society, WANO and other membership fees	-	17 763	-	64 686
Other income and expenses from operating activities	6 154	333 523	17 518	1 164 123
<i>including costs of forced downtime</i>	-	257 325	-	946 511
Financial income and expenses	10 235	2 166 240	28 476	6 441 127
Interest accrued	956	640 871	2 726	1 879 964
Costs associated with servicing loans and other long-term financial liabilities	-	46 113	-	135 507
Interest income and expense on initial recognition of long-term receivables at amortized cost	8 702	8 135	24 010	12 297
Interest expense on post-retirement benefit program	-	269 099	-	807 297
Interest expense on changes in SNF management benefits due to the passage of time	-	233 940	-	701 820
Interest expense on decommissioning provision, interest income and change in discount from FRSF asset	-	967 870	-	2 903 613
Other financial income and expenses	577	212	1 740	629
Other income and expenses*	37 803	11 141	99 300	97 836
Recovery/impairment of assets	-	11 141	-	13 110
Non-current assets received free of charge (including recognition of income on a pro rata basis through depreciation)	34 155	-	99 148	-
Write-off of non-current assets	3 496	-	-	84 568
Other income and expenses	152	-	152	158
Income tax expense	-	675 816	909 976	-
NET PROFIT/LOSS	2 840 898	-	-	4 593 463

* The totals of other operating income and other operating expenses are obtained by summing up the respective income and expenses for the third quarters of 2025 and 2024, which are presented in these notes, and not as an arithmetic difference between the totals (lines 2120, 2180, 2240, 2270 of Form 2) for the 9 months and the third quarter of the reporting and previous years.

Income tax. The statutory tax rate on the Company's income is 18%. Income tax is recognized in income or expense:

	UAH thousand	
	9 months of 2025	9 months of 2024
Current income tax expense	(5 113 615)	(2 404 914)
Deferred income tax related to origination and reversal of temporary differences	2 236 001	3 314 890
Income (expense) tax expense	(2 877 614)	909 976

17. Information on related parties

The types and amount of transactions that took place in the 9 months of 2025 and in the corresponding period of 2024 with related parties are presented in the table below:

	UAH thousand	
	9 months of 2025	9 months of 2024
Sales of finished goods (goods, works, services) to related parties	98	77
Provision of guarantees and pledges*	(56 985)	(58 142)
Obligations in connection with the formation of the authorized capital of the subsidiary EA TRADE LLC	(50 000)	-

* Expenses related to the provision of state guarantees by the Government of Ukraine to ensure the fulfillment of debt obligations under loans (borrowings) attracted by Energoatom in accordance with the guarantee agreements ratified by the Laws of Ukraine No. 1267-VII dated 15.05.2014, No. 1268-VII dated 15.05.2014, and the agreement on the provision of a state guarantee for the obligations of Energoatom in accordance with the Resolution of the Cabinet of Ministers of Ukraine No. 936 dated 06.12.2017.

In accordance with clause 18 of IAS 24 "Related Party Disclosures", information on the amounts due to related parties of Energoatom is presented in the table below.

	thousand UAH				
	30.09.2025	31.12.2024	Term and nature of reimbursement	Availability of guarantee, collateral	Amount of collateral
Long-term receivables	5 100	690	monthly deduction from salary until 30.06.2038	mortgage agreement	1 588
Trade receivables for goods sold	9	10	-	-	-
Other current receivables	509	114	Payroll deductions within 12 months	Mortgage agreement	1 588
Contribution to the authorized capital of EA TRADE LLC	50 000	-	cash contribution	-	-
Provision for post-employment benefits (non-current portion)	17 857	16 265	weighted average maturity of 7.2 years	-	-
Provision for post-employment benefits (current portion)	1 845	1 905	within 12 months	-	-

The total number of key management personnel disclosed for the 9 months of 2025 and the corresponding period of 2024 is 68 and 60 persons, respectively, in positions not lower than the level of executive directors and deputy directors of the Company's affiliates.

Information **on the payments received from the company by the key management personnel** during 9 months of 2025 and in the corresponding period of 2024 is presented in the table:

	<i>UAH thousand</i>			
	3rd quarter of 2025	9 months of 2025	3 quarter of 2024	9 months of 2024
Short-term employee benefits	63 580	172 055	36 722	111 418
Post-employment benefits			2 272	2 272
Post-employment benefits	4 581	4 581	-	-
Accruals related to benefits	6 908	18 786	4 269	12 073

In the reporting period and the corresponding period of the previous year, in accordance with the requirements of Ukrainian legislation, the Company accrued and paid a unified social contribution at the rate of 22% (8.41% for working disabled persons) of the amount of accrued salaries.

The company carries out significant transactions with **business entities that are under common control of the state with the company**.

These entities include SE Energorynok, SE Guaranteed Buyer, JSC Market Operator, PJSC NPC Ukrenerg, PJSC State Savings Bank of Ukraine, PJSC Ukreximbank, PJSC JSB Ukgasbank, JSC Sens Bank, SE Vostochny GOK, JSC Ukrenergomashiny and other state-owned enterprises (SOEs).

The balances and transactions with state-owned enterprises at carrying amounts as at 30 September 2025 and 31 December 2024 are as follows

	<i>UAH thousand</i>	
	30.09.2025	31.12.2024
Current assets		
Trade receivables of SE "Energorynok"	-	-
original cost	11 039 646	11 061 147
allowance for expected credit losses	(11 039 646)	(11 061 147)
Trade receivables from SE "Guaranteed Buyer"	560 810	2 688 647
original cost	560 810	2 704 864
allowance for expected credit losses	-	(16 217)
Trade receivables from PrJSC "NPC "Ukrenerg"	293 470	491 542
Trade receivables from other SOEs	490 043	575 256
original cost	1 365 532	1 450 748
allowance for expected credit losses	(875 489)	(875 492)
Advances issued to SE "Vostochny GOK"	2 485 518	2 484 045
Advances issued to SE "Guaranteed Buyer"	4 993 179	7 100 935
Advances to other state-owned enterprises	681 540	25 887
Other current liabilities, financial assistance	49 750	195 000
Other current debt on claims recognized by SE "Energorynok"	-	-
original cost	9 189 508	9 189 508
allowance for expected credit losses	(9 189 508)	(9 189 508)
Other current receivables, claims issued by SE "Guaranteed Buyer"	-	18 535
cost	-	781 090
allowance for expected credit losses	-	(762 555)

	30.09.2025	31.12.2024
Other current receivables, claims issued to other subsidiaries	173 412	136 847
original cost	1 030 568	994 106
allowance for expected credit losses	(857 156)	(857 259)
Cash with state-owned banks	6 489 477	7 407 918
Current letters of credit and deposits and balances on seized accounts with state banks	16 796	71 662
Long-term liabilities		
Loans received from JSC "State Savings Bank of Ukraine"	-	(960 683)
Recognized lease liability in accordance with IFRS 16 "Leases"	-	(1 194)
Current liabilities		
Loans received from state-owned banks, including interest and service payments	(12 464 996)	(15 281 336)
Collateral pledged against loans from state-owned banks	(52 210 656)	(53 704 628)
Advances received from PrJSC "NPC "Ukrenergo"	(87 170)	(95 146)
Advances received from JSC "Energy Company of Ukraine"	(38 808)	(39 273)
Advances received from LLC "Mykolaiv Electricity Supply Company"	(105 053)	(153 099)
Advances received from LLC "Energo Zbut Trans"	(105 059)	(151 200)
Advances received from LLC "Kharkivenergozbut"	(149 856)	(217 151)
Advances received from LLC "Khmelnitskenergozbut"	(114 912)	(128 545)
Advances received from LLC "Cherkasyenergozbut"	(100 418)	(156 223)
Advances received from "Zaporizhzhyaelectrosupply" LLC	(107 525)	(143 101)
Advances received from other state-owned enterprises	(61 714)	(82 800)
Trade and other payables to JSC "Ukrenergomashiny"	(46 140)	(223 592)
Trade and other payables to PrJSC "NPC "Ukrenergo"	(287 796)	(549 502)
Trade payables to other state-owned enterprises	(62 868)	(117 028)
Other liabilities to SE "Guaranteed Buyer"	(4 478 823)	(3 996 750)
Other liabilities to other state-owned enterprises	(6 751)	(5 974)
Recognized lease liability in accordance with IFRS 16 "Leases"	(1 185)	(1 408)

Transactions with state-owned enterprises in Q3 and 9M2025 are summarized in the table below:

	UAH thousand	
Transactions (+ income, - expenses):	Q3 2025	9 months of 2025
SE Guaranteed Buyer (electricity sales)	3 196 578	14 302 721
SE "Guaranteed Buyer" (procurement of services to ensure the availability of electricity for household consumers)	(21 746 600)	(95 824 425)
Market Operator JSC (electricity sales)	7 537 251	14 090 540
JSC "Market Operator" (purchase of electricity and services for organizing the purchase and sale of electricity)	(158 589)	(326 869)
JSC "Market Operator" (services of guaranteeing the origin of electricity)	-	1
PrJSC "NPC "Ukrenergo" (electricity sales)	1 883 282	6 436 925
PrJSC "NPC "Ukrenergo" (sale of ancillary services)	1 713	5 008
PrJSC "NPC "Ukrenergo" (purchase of electricity and services for dispatch control of installed generating capacities, electricity distribution/transmission services)	(1 370 140)	(4 241 846)
Mykolaiv Electricity Supply Company LLC (electricity sales)	651 727	2 542 216
Khmelnyskenergozbut LLC (electricity sales)	618 777	2 512 381
Cherkasyenergozbut LLC (electricity sales)	570 751	2 367 027
Energo Zbut Trans LLC (electricity sales)	1 830 577	6 212 399
JSC Energy Company of Ukraine (electricity sales)	294 213	2 248 412

JSC "Energy Company of Ukraine" (purchase of electricity)	(9 295)	(105 033)
Zaporizhzhyaelectrosupply LLC (electricity sales)	507 173	2 126 265
Ternopilelectropostach LLC (electricity sales)	310 493	1 120 381
Kharkivenergozbut LLC (electricity sales)	827 722	3 272 005
Sales of electricity to other state-owned enterprises	87 179	470 880
SE "Vostochny GOK" (transportation and storage of uranium oxide concentrate, operating lease)	(873)	(2397)
Sales of goods, works and services to other state-owned enterprises	1 182	4 420
Purchase of goods, works and services from other state-owned enterprises	(1 210 503)	(3 615 102)
Purchase of non-current assets from state-owned enterprises	(10 918)	(35 001)
Interest accrued on loans received from state-owned banks	(265 384)	(845 156)
Accrued penalties for state-owned enterprises	143 651	143 985
Accrued penalties in favor of state-owned enterprises	(2 625)	(4 062)

The volume of transactions with state-owned enterprises in the 3rd quarter and 9 months of 2024 is presented in the table below:

	UAH thousand	
Transactions (+ income, - expenses):	Q3 2024	9 months of 2024
SE Guaranteed Buyer (electricity sales)	2 381 744	6 321 533
SE "Guaranteed Buyer" (procurement of services to ensure the availability of electricity for household consumers)	(23 120 889)	(73 246 015)
Market Operator JSC (electricity sales)	5 103 898	12 158 096
JSC "Market Operator" (purchase of electricity and services for organizing the purchase and sale of electricity)	(216 111)	(510 012)
PrJSC "NPC "Ukrenergo" (electricity sales)	2 203 776	5 359 594
PrJSC "NPC "Ukrenergo" (sale of ancillary services)	1 238	3 165
PrJSC "NPC "Ukrenergo" (purchase of electricity and services for dispatch control of installed generating capacities, electricity distribution/transmission services)	(2 199 327)	(5 154 774)
Mykolaiv Electricity Supply Company LLC (electricity sales)	470 381	1 894 205
Khmelnyskenergozbut LLC (electricity sales)	727 489	2 310 236
Cherkasyenergozbut LLC (electricity sales)	513 790	1 690 725
Energo Zbut Trans LLC (electricity sales)	1 081 890	5 727 902
JSC "Energy Company of Ukraine" (electricity sales)	587 365	1 121 245
JSC "Energy Company of Ukraine" (purchase of electricity)	(220 348)	(311 183)
Zaporizhzhyaelectrosupply LLC (electricity sales)	526 392	2 011 312
Ternopilelectropostach LLC (electricity sales)	331 121	981 209
Kharkivenergozbut LLC (electricity sales)	789 810	2 406 030
Sales of electricity to other state-owned enterprises	113 545	423 297
SE "Vostochny GOK" (purchase of uranium oxide concentrate, transportation and storage of uranium oxide concentrate)	(527 122)	(1 041 046)
Sale of goods, works and services to other state-owned enterprises	1 002	4 006
Purchase of goods, works, services from other state-owned enterprises	(1 121 694)	(3 408 467)
Purchase of non-current assets from state-owned enterprises	(8 261)	(32 267)
Interest accrued on loans from state-owned banks	(389 246)	(1 143 306)
Accrued penalties for PrJSC "NPC "Ukrenergo"	47 473	61 284
Accrued penalties for LLC "Khmelnitskenergozbut"	56 707	56 707
Accrued penalties in favor of other state-owned enterprises	(5 819)	(5 819)
Pledged during the reporting period in the form of electricity and the right to demand payment under the agreement with SE	-	(647 744)

Transactions (+ income, - expenses):**Q3 2024 9 months of 2024****"Energorynok" for obtaining loans from state banking institutions**

All transactions with state-owned enterprises during the 9 months of 2025 and the corresponding period of 2024 were conducted on market terms.

18. Leases

In its activities, JSC NNEGC Energoatom acts both as a lessee and a lessor.

As a lessee, the Company recognizes assets in the form of the right to use and liabilities for lease payments.

Right-of-use assets are accounted for within other non-current assets and are presented as follows:

	31.12.2024	Decrease (adjustment)	Amortization accrued	UAH thousand 30.09.2025
Buildings and constructions	824	(627)	(197)	0
initial cost	3 585	(627)	-	2 958
depreciation and amortization	(2 761)	-	(197)	(2 958)

Non-current and current lease liabilities are disclosed as follows

	31.12.2024	Increase (adjustments)	Decrease(-)	Thousands 30.09.2025
Long-term liabilities	1 194	(816)	(378)	0
-Decrease in the right to use the asset		(627)		
-Change in value of liability		(273)		
-Interest accrued		84		
Current debt on non-current liabilities	1 408	657	(880)	1 185
Transferred from non-current portion		378		
-VAT and interest on current portion of debt	-	279	(173)	-
-Paid to the lessor			(707)	
Total liabilities	2 602	(159)	(1 258)	1 185

In addition, SE NNEGC "Energoatom" recognizes lease payments from the leased property, plant and equipment under operating leases as income on a straight-line basis. Other information on leased property, plant and equipment required by IFRS 16 "Leases" for the 9 months of 2025 and the corresponding period of 2024 is as follows

	9 months of 2025	UAH thousand 9 months of 2024
Lease income	1 020	1 317
Lease related expenses	(2 906)	(3 926)

19. Fair value of assets and liabilities

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized into a fair value hierarchy based on the lowest level input that is significant to the fair value measurement in its entirety:

Level 1: quoted prices (unadjusted) for identical assets or liabilities in active markets;

Level 2: valuation techniques for which all inputs which have a significant effect on the measured fair value are categorized within the lowest level of the hierarchy and are observable, either directly or indirectly;

Level 3: valuation techniques that use inputs that have a significant effect on the fair value measurement are categorized as the lowest level of the hierarchy and are not observable.

The fair values of financial assets and financial liabilities are disclosed in the financial statements as at 31 December 2024. The fair values of financial assets and liabilities as at 30 September 2025 do not differ significantly from their carrying amounts as at the annual reporting date.

20. Risks

The information on risks disclosed in the notes to the annual financial statements of JSC NNEGC Energoatom for 2024 did not change significantly during the first 9 months of 2025, except for currency and credit risks. Credit risk arises mainly from customers' receivables to the Company.

Credit risk is the risk of a financial loss to the Company if a customer or counterparty fails to meet its obligations to the Company under a financial instrument contract.

The most significant amount of the provision for expected credit losses as at 30.09.2025 is the provision for debts of SE "Energorynok" in the amount of UAH 20,229,154 thousand (UAH 11,039,646 thousand - provision for trade receivables and UAH 9,189,508 - provision for penalties), provision for debts of LLC "Kherson Regional EC" in the amount of UAH 1,010,025 thousand. UAH 1,010,025 thousand and UAH 851,425 thousand for Zaporizhzhyaelectrosupply LLC, UAH 817,608 thousand for receivables from PJSC Centrenergy (provision for penalties).

Information on changes in the allowance for expected credit losses and allowance for impairment of financial assets by type of debt for 9 months of 2025 and the corresponding period of 2024 is presented in the table below:

	UAH thousand	
	9 months of 2025	9 months of 2024
At the beginning of the reporting period	25 210 905	23 957 323
Change in provision for current trade receivables	(113 649)	73 535
Change in provision for other receivables and assets	(724 434)	304 402
Write-off of receivables against allowance	-	(425)
At the end of the reporting period	24 372 822	24 334 835

The significant decrease in the provision was mainly due to the repayment of receivables.

The company also creates an allowance for impairment of assets that are not financial assets, in particular, for impairment of receivables on advances and other current receivables.

As at 31.12.2024, the allowance for impairment of non-financial assets amounted to UAH 92,412 thousand, during 9 months of 2025 the allowance decreased by UAH 9,897 thousand and, accordingly, as at 30.09.2025 amounted to UAH 82,515 thousand.

As described in Note 8, due to the absence of an approved financial plan of the Company for 2025, in accordance with the requirements of the Resolution of the Cabinet of Ministers of Ukraine dated 03.10.2012 No. 899, no provision for expected credit losses and provision for impairment of receivables was accrued during the reporting period.

The Company is also exposed to **foreign currency risk** in connection with sales, purchases and borrowings in currencies other than the Company's functional currency. The currencies in which these transactions are typically denominated are the US dollar and the euro.

Interest on borrowings denominated in currencies in which the proceeds from the underlying transactions will be generated is also primarily denominated in EUR and USD.

The impact of changes in foreign exchange rates due to the devaluation of the hryvnia for 9 months of 2025 amounted to UAH 1,875,136 thousand, reducing the Company's profit by this amount (for 9 months of 2024, foreign exchange losses amounted to UAH 3,789,222 thousand) (Note 16).

21. Contingent assets and liabilities

Significant contingent assets and liabilities of the Company as at 30 September 2025 and 31 December 2024, which may be recognized as a result of court decisions on claims or under contractual terms, are disclosed in this note and are presented in the table:

	UAH thousand	
	30.09.2025	31.12.2024
Contingent assets		
SE "Guaranteed Buyer" for recovery of penalties due to breach of contractual terms on overdue monetary liabilities	196 319	196 319
LLC "Dniprovski Energeticheski Poslugi" for the recovery of penalties due to breach of contractual terms for overdue monetary liabilities	-	222 343
Lvivenergozbut LLC regarding recovery of penalties for breach of contractual terms and conditions for overdue monetary obligations	-	113 122
PrJSC "NPC "Ukrenergo" for the recovery of penalties for breach of contractual terms for overdue monetary liabilities	-	108 975
PrJSC "NPC "Ukrenergo" regarding partial satisfaction of the cassation appeal on recovery of the principal debt and penalties under the contract for the provision of dispatch control services	454 785	-
Share in the authorized capital of Khmelnytskenergozbut LLC	69 787	69 787
Share in the authorized capital of LLC "Mykolaivska Power Supply Company"	105 167	105 167
Contingent liabilities		
Financial provision for decommissioning (allocations for 2007-2009 and 2020-2024)	(4 587 532)	(4 587 532)
Claims of the Kyiv City Affiliate of the Fund for Social Protection of Disabled Persons for recovery of administrative and economic (penalty) sanctions and fines for failure to comply with the standard of jobs for employment of disabled persons	-	(213 308)
Claim of the Mykolaiv Regional Affiliate of the Social Protection Fund for Persons with Disabilities regarding the recovery of a penalty and fine for failure to create jobs in 2023	(74 816)	(74 816)
Obligation to pay the cost of a share in the authorized capital LLC "Khmelnytskenergozbut "*"	(69 787)	(69 787)
Obligation to pay the cost of share in the authorized capital LLC "Mykolaiv Electricity Supply Company"	(105 167)	(105 167)

In accordance with IAS 34 "Interim Financial Reporting", the Company discloses in these notes information as at 30.09.2025 compared to the beginning of the year on the status of material legal proceedings, which is presented in the table below:

		30.09.2025		31.12.2024	
	Notes	Amount of the Company's claim against the counterparty	Amount of the counterparty's claim against the Company	Amount of the company's claim against the counterparty	The amount of the counterparty's claim against the company
LLC "Svitlo Group M"	a	230 094	1 763	230 094	-
Social Protection Fund for the Disabled	b	-	217 548	-	217 548
Central Interregional Department of the	c	79 649	-	79 649	-

		30.09.2025		31.12.2024	
	Notes	Amount of the Company's claim against the counterparty	Amount of the counterparty's claim against the Company	Amount of the company's claim against the counterparty	The amount of the counterparty's claim against the company
State Tax Service for work with large taxpayers					
PrJSC "NPC "Ukrenergo"	d	356 556	683 074	659 056	4 613 387
SE "Guaranteed Buyer"	e	4 584 161	723 912	1 769 442	18 814 308
JSC "Ukrenergomashyny"	f	3 512 625	255 512	-	264 503
Kyiv Energy Services LLC	g	29 276	-	223 671	-
Zaporizhzhya electrosupply LLC	h	7 641	-	1 187 612	-
Dnipro Energy Services LLC	i	32 678	-	222 343	-
Kherson Regional Company LLC	j	1 174 457	-	1 174 457	-
Other		667 805	428 147	1 246 940	479 999

a) As at 30.09.2025, the court of first instance is considering a case on recovery from LLC "Svitlo Group M" under the electricity purchase and sale agreement the principal debt, annual interest, inflationary losses in the amount of UAH 230,094 thousand and counterclaims against JSC "NNEGC "Energoatom" in the case of recovery of property damage for improper fulfillment of the terms of this agreement in the amount of UAH 1,763 thousand.

The expected outcome of the case is a decision in favor of JSC NNEGC Energoatom.

b) As of 30.09.2025, a number of cases are at various stages of consideration in the courts to recover administrative and economic (penalty) sanctions and fines from JSC NNEGC Energoatom for failure to comply with the standard of jobs for the employment of disabled persons: for 2021 UAH 213,308 thousand, for 2022 - UAH 4,240 thousand.

The expected probable outcome of the proceedings is a decision not in favor of JSC NNEGC Energoatom in the amount of UAH 4,240 thousand, in favor of JSC NNEGC Energoatom in the amount of 213,308 thousand UAH.

c) As of 30.09.2025, a number of cases on invalidation of tax assessment notices totaling UAH 79,649 thousand are at various stages of consideration in courts.

The expected probable outcome of the proceedings is a decision in favor of Energoatom in the amount of UAH 49,717 thousand, and not in favor of Energoatom in the amount of UAH 29,932 thousand.

d) As of 30.09.2025, a number of cases are at various stages of consideration in the courts on recovery from PrJSC "NPC "Ukrenergo" for breach of obligations under the agreements on settlement of electricity imbalances and participation in the balancing market for the total amount of UAH 356,695 thousand and counterclaims against JSC "NNEGC "Energoatom" on recovery of principal debt and penalties under the agreement on provision of dispatch control services for the total amount of UAH 683,074 thousand.

The expected likely outcome of the proceedings is a decision in favor of JSC NNEGC Energoatom in the amount of UAH 356,695 thousand, the decision is likely to be in favor of

PrJSC NPC Ukrenergo in the amount of UAH 683,074 thousand.

e) As of 30.09.2025, a number of cases on recovery of principal, penalties, fines, inflationary losses and annual interest under the contracts totaling UAH 4,584,161 thousand from SE Guaranteed Buyer are at various stages of consideration in the courts. UAH and counterclaims against NNEGC JSC NNEGC Energoatom for the recovery of annual interest and inflationary losses for breach of the contract for the provision of services to ensure the availability of electricity to household consumers by the Guaranteed Buyer for a total amount of UAH 723,912 thousand.

The expected outcome of the proceedings is a decision in favor of JSC NNEGC "Energoatom" in the amount of UAH 3,406,306 thousand, the probability of a decision on partial satisfaction of the claims of JSC NNEGC "Energoatom" in the amount of UAH 1,177,855 thousand (in terms of recovery of annual interest, the amount may be reduced), the probability of a decision in favor of SE Guaranteed Buyer in the amount of UAH 723,912 thousand.

f) As of 30.09.2025, a number of cases on recovery of principal and arrears of overdue advance payment (in the amount of UAH 240,000 thousand), annual interest, inflationary losses, court fees in the amount of UAH 255,512 thousand and counterclaims against JSC "Ukrainian Power Machines" in the case of recovery of incurred losses under the supply agreement in the amount of UAH 3,512,625 thousand are at various stages of consideration in courts.

The expected likely outcome of the proceedings is a decision in favor of JSC NNEGC Energoatom in the amount of UAH 3,753,564 thousand, the decision is likely to be in favor of

JSC Ukrenergomashiny in the amount of UAH 14,573 thousand.

g) As at 30.09.2025, the court is considering a case on recovery from Kyiv Energy Services LLC under the electricity purchase and sale agreement for the principal debt, annual interest, inflationary losses in the amount of UAH 29,276 thousand.

The expected likely outcome of the case is a decision in favor of JSC NNEGC Energoatom.

As for the company's claim against Kyiv Energy Services LLC, which was under consideration at the beginning of the year, the decision was made in favor of the company in the reporting period.

h) As of 30.09.2025, the court is considering a case on recovery from Zaporizhzhyaelectrosupply LLC under the electricity purchase and sale agreement for the recovery of the principal debt, annual interest, inflationary losses in the amount of UAH 7,641 thousand.

The expected probable outcome of the case is a decision in favor of JSC NNEGC Energoatom.

As for the company's claim against Zaporizhzhyaelectrosupply LLC, which was under consideration at the beginning of the year, a decision was made in favor of the company in the reporting period.

i) As of 30.09.2025, the court is considering a case on recovery of annual interest and inflationary losses in the amount of UAH 32,678 thousand from LLC "Dniprovski Energeticheski Uhlyady" for violation of the terms of the electricity purchase and sale agreement.

The expected outcome of the case is a decision in favor of JSC NNEGC Energoatom.

As for the company's claim against Dnipro Energy Services LLC, which was under consideration at the beginning of the year, the decision was made in favor of the company in the reporting period.

j) As of 30.09.2025, the court of first instance is considering the case on recognition of creditor claims in the bankruptcy case of Kherson Regional Company LLC under the electricity purchase and sale agreement in the amount of UAH 1,174,457 thousand (principal, annual interest, inflationary losses).

The expected likely outcome of the case is a decision in favor of JSC NNEGC Energoatom.

22. Events after the balance sheet date

There were no events after the balance sheet date and before the date of signing the financial statements that require adjustments to these statements.

On 24.10.2025, a part of the contribution to the authorized capital of EA TRADE LLC in the amount of UAH 10,000 thousand was paid.

Acting Chief Executive Officer

Pavlo KOVTONYUK

Chief Accountant, Acting Member of the Management Board

Natalia VASHETINA