



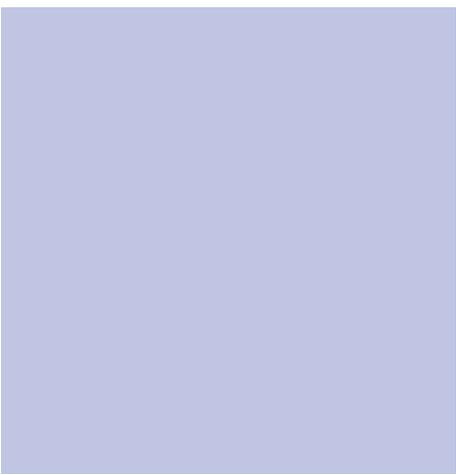
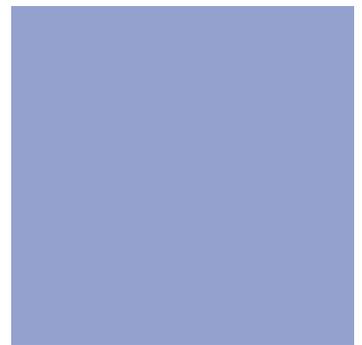
Východoslovenská
energetika a.s.

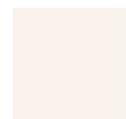
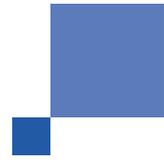


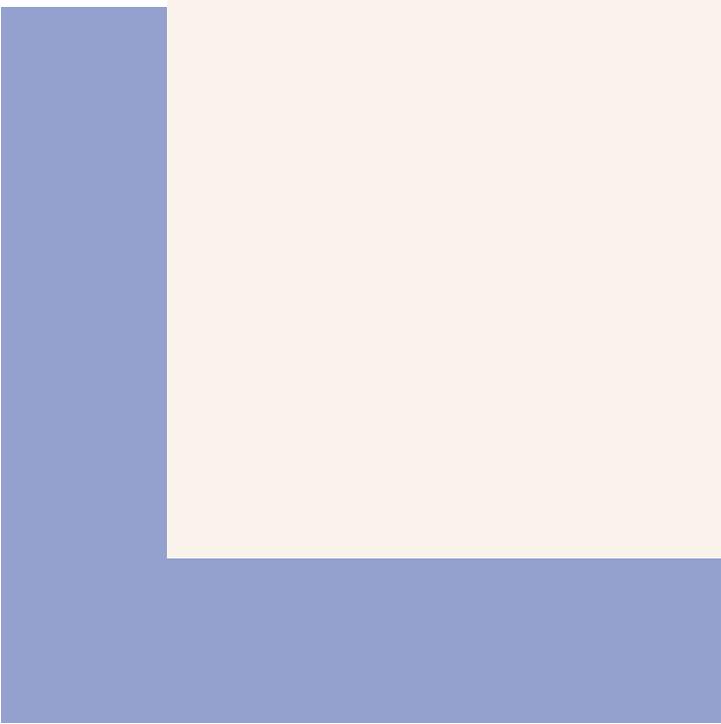
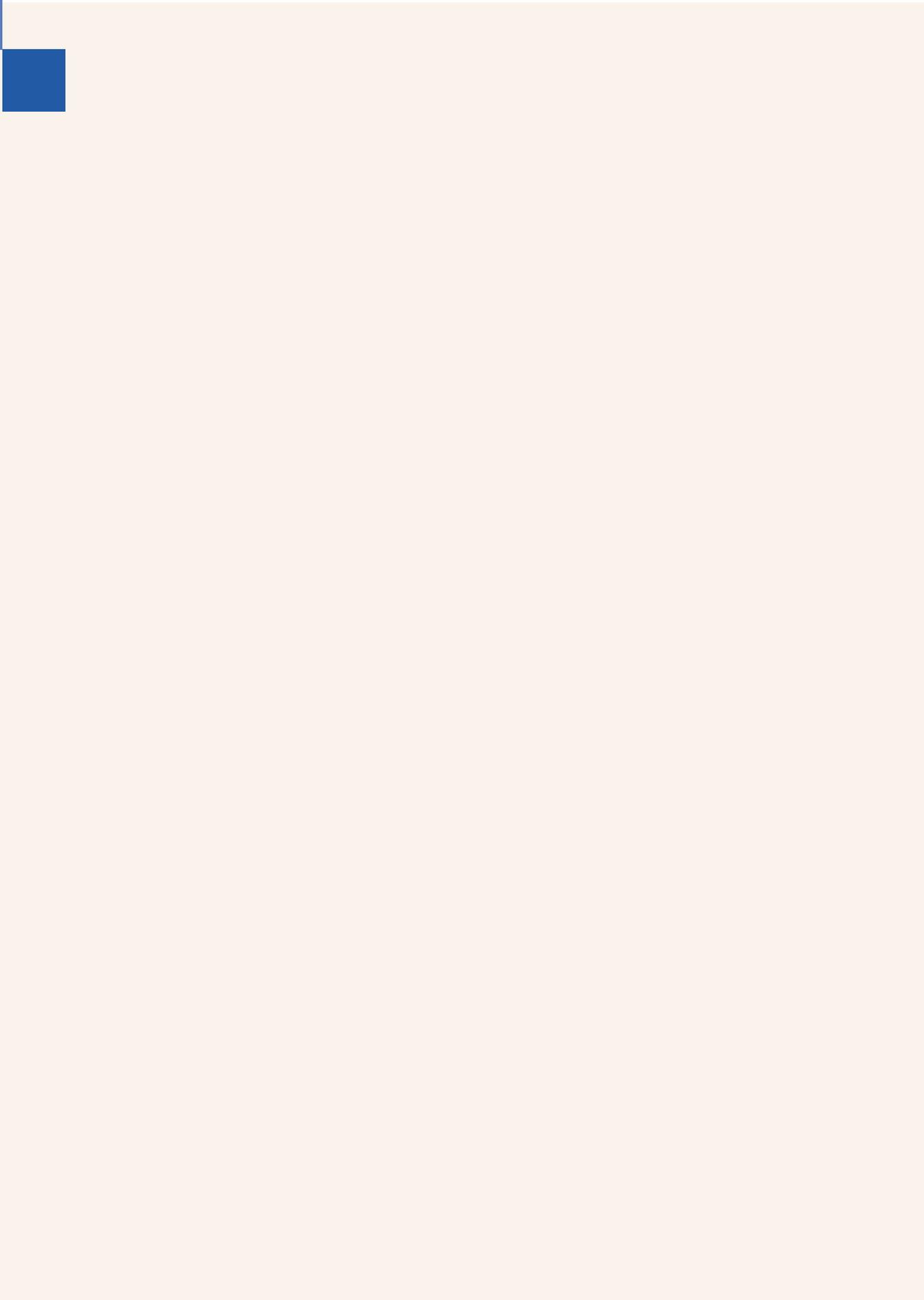
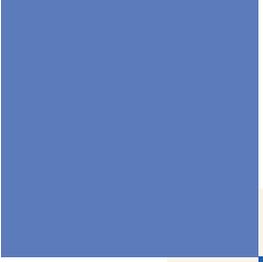
ANNUAL REPORT 2005



*You are the most important part of our work,
we want to be a dependable part of your life.*





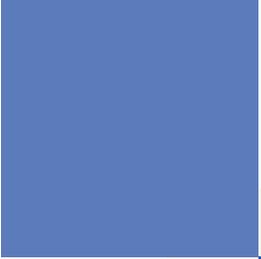


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General data

		2005	2004	2003
General data				
Supplied area	km ²	15,746	15,746	15,746
Electricity sales	GWh	5,242	4,815	4,498
Number of take-off points		596,591	595,728	594,576
Financial data				
Revenues total	m SKK	13,863	13,214	13,025
Revenues from electricity sales	m SKK	13,763	13,163	12,940
EBITDA	m SKK	2,445	2,237	2,013
Profit and loss account	m SKK	1,606	1,499	1,148
Balance amount	m SKK	8,132	8,110	6,985
Non current assets	m SKK	5,567	4,800	4,383
Equity	m SKK	6,210	6,521	4,998
Registered Capital	m SKK	3,363	3,363	3,363
Net financial debt	m SKK	-1,286	-1,826	-820
Operating Cash Flow	m SKK	2,648	2,014	1,700
Investments	m SKK	1,304	1,048	716
Average number of employees		1,693	1,845	1,994



The foreword of the Chairman of the Board of Directors

Dear partners, colleagues and friends,

I am pleased to inform you about another successful business year of our company. Its clear target orientation, long-term growth as well as the reorganization of internal departments have helped to strengthen the competitiveness of Východoslovenská energetika, and thereby also to build a strong basis for further development in the future.

The business environment in the energy industry in Slovakia as well as in Europe is formed by liberalization. At the beginning of 2005 all industrial customers and entrepreneurs in Slovakia became eligible customers. Their satisfaction with the offer, quality of service and the reliability of power supply are our priorities.

With regard to this, in 2005 we launched individual customer service for key accounts which is provided by our Key Account Managers. The proof of our good customer care is the fact that we have not lost any of our customers so far and thereby retained the achieved market position.

With the aim to improve the quality of customer service we launched the operation of call center – VSE hotline at the beginning of 2005. At the same time we are modernizing and moving little by little the customer service points to the centers of towns within our region.

The trust of our customers depends on our primary mission which is a reliable power supply. Keeping this goal in our mind we invested 1.3 bn SKK in grid modernization and expansion in 2005, which means a year-to-year investment growth by 24 %.

Power sales revenues retained their positive trend; the turnover for 2005 amounted to 13,863 m SKK, added value being 3,486 m SKK.

The next year brings along new challenges, new chances to improve and to offer complex services of higher quality. It is also our intention to concentrate especially on the comfort and satisfaction of our customers in the future.

Professional services ensure and raise the competitiveness of the every company. As a member of RWE concern we are able to monitor globally the electricity markets in neighboring countries. Thanks to this information we can provide a convenient electricity purchase with complex services that save our customers time and money.

The achieved results are to be attributed to professional work of our employees whose expertise and engagement I highly appreciate. Together we can be proud of the success that we have achieved and all of them deserve my Thank You.

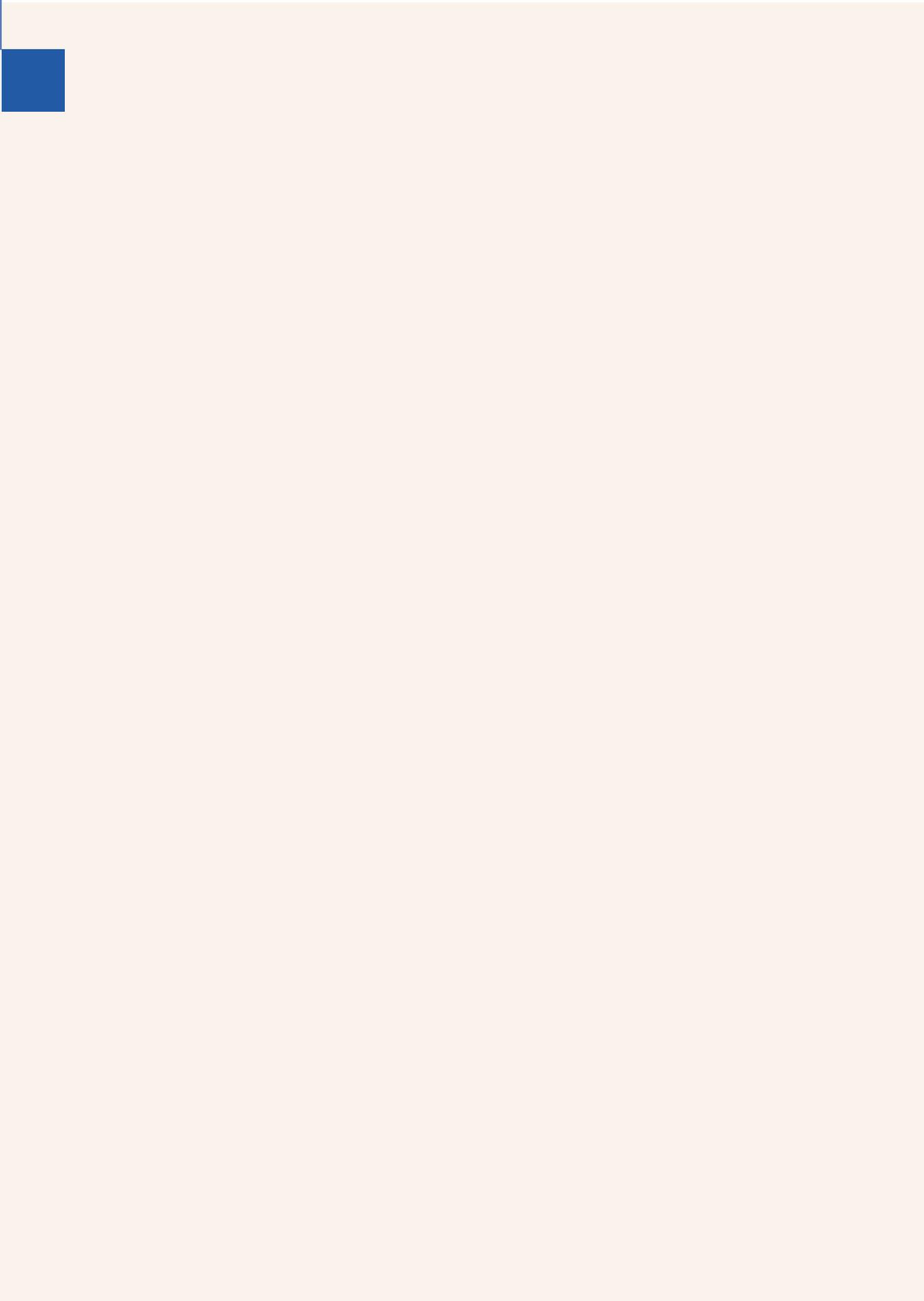
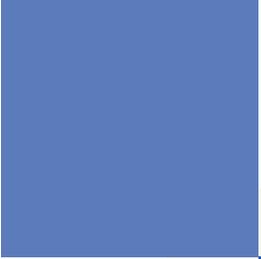
I would also like to thank our customers for their trust. My acknowledgements go to our customers as well as to the suppliers for creating space for improvement and growth.

The motto of this annual report is: Our customer is for us the first and the foremost. This sentence reveals the relationship of Východoslovenská energetika towards its customers.

I wish you pleasant reading and many interesting discoveries.



Dipl. Kfm. Carl-Ernst Giesting
Chairman of the Board of Directors
and General Director



Report of the Supervisory Board

In 2005, the Supervisory Board supervised the performance of the Board of Directors, business activities of the company, Company management as well as the fulfillment of corporate Statutes, all in compliance with Slovak legislation and the corporate Statutes. The Supervisory Board had four regular meetings and one extraordinary meeting in 2005.

The regular agenda of the meetings of the Supervisory Board included information on the economic results of the company, resolutions from the meetings of the Board of Directors, and information on contracts concluded between related persons.

The Supervisory Board discussed and took on board the individual and consolidated financial statements for 2004, profit distribution, and it has recommended the General Assembly to accept the resolutions.

The Supervisory Board discussed and approved the establishment of the subsidiary Východoslovenská distribučná, s.r.o., discussed and approved organizational changes resulting from the reorganization of the divisions Distribution System Operator, Grid Services and the dissolution of the division Shared Services.

Among other things, the Supervisory Board approved the following:

- Business plan of VSE a.s. for 2006,
- Strategic plan of VSE a.s. for 2006 – 2008,
- designation of PricewaterhouseCoopers Slovensko, s.r.o. to perform an audit of the Financial Statements for 2005,
- organizational structure of VSE a.s. valid from 1 January 2006.

Throughout the year, the Supervisory Board was informed by the Board of Directors, both verbally and in writing, as to the situation in the electric energy market, trading, the company situation and development, investment intentions, human resources situation, trends of costs and revenues, and financial planning. In addition to that, the Chairman of the Supervisory Board consulted and discussed the issues of corporate strategy and business policy outside the Supervisory Board meetings.

The Auditor's report and the Individual and Consolidated Financial Statements consisting of the Balance Sheet, Profit and Loss Account, and Notes were discussed by the Supervisory Board members at the meeting on 30 March 2006.

The Supervisory Board viewed the Individual and Consolidated Financial Statements as of 31 December, 2005 and it recommends the General Assembly adopt these Financial Statements.

The Supervisory Board joins the proposal of the Board of Directors concerning the utilization of profit. It recommends the General Assembly to adopt the resolution as to the utilization of profit as proposed by the Board of Directors.

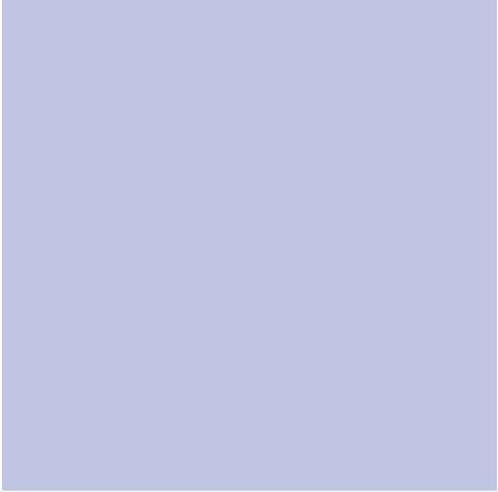
Košice, 30 March 2006



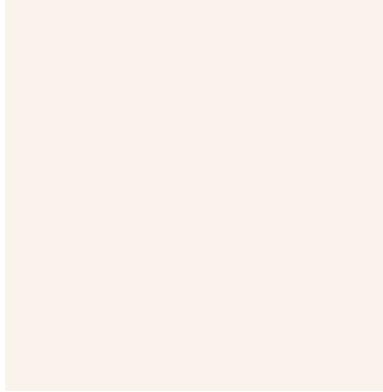
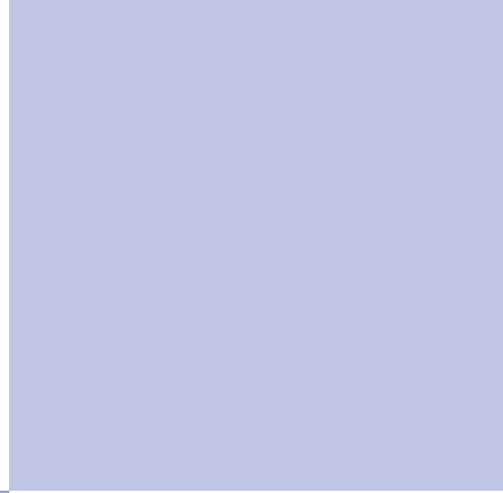
Ing. Imrich Hamarčák*
Chairman of the Supervisory Board

* Ing. Imrich Hamarčák became Chairman of the Supervisory Board on 11 January 2006 (after Ing. Michal Duranko)





We are here for you



Basic data

The basis of each well-functioning relationship is reliability and trust. These values, as well as yourselves, are the priority for our company. We appreciate that you consider us a partner whom you can trust thanks to our long-time experience and an effective approach.

Formation and founding of the company

The joint-stock company Východoslovenská energetika (hereinafter referred to as "Company", "VSE a.s.") was established on the basis of a decision of the founder (National Property Fund of SR) by the Foundation Charter dated 17 December 2001 in accordance with the decision of the Government of SR No. 645 dated 11 July 2001 on the privatization of Východoslovenské energetické závody, š.p. Košice.

Východoslovenská energetika a.s. took over all assets, titles, duties, and liabilities of the state enterprise Východoslovenské energetické závody Košice, closed down without liquidation on the basis of the decision of the Ministry of Economy SR No. 288/2001 dated 14 December 2001.

Východoslovenská energetika a.s. was founded on 1 January 2002 by incorporation in the Business Register of the District Court Košice I., Part Sa, File No. 1203/V, as follows:

Trade name:	Východoslovenská energetika a.s.
Headquarters:	Mlynská 31 042 91 Košice
Company No.:	36 211 222

Východoslovenská energetika a.s. operates in the regions of Košice, Prešov, and partially Banská Bystrica. It provides electricity supply and distribution for almost 600,000 customers.

Company history

1929

Foundation of the stock-holding company Východoslovenské elektrárne, the legal predecessor of Východoslovenská energetika a.s. In the same year it was declared a company of general need.

1942

Upon the decision of the Board of Directors of the other electric utility companies in the territory of Slovakia, Východoslovenské elektrárne joins the stock-holding company Slovenské elektrárne.

1946

After nationalization, the assets of the stock-holding company Východoslovenské elektrárne are transferred to the hands of the state.

1949

Východoslovenské elektrárne becomes a national enterprise with legal entity status.

1969

Východoslovenské elektrárne becomes a part of the Slovenské energetické podniky.

1990

Východoslovenské energetické závody becomes an independent state enterprise.

2002

Východoslovenské energetické závody are transformed into the state joint-stock company Východoslovenská energetika.

2003

Purchase agreement and the shareholder's agreement between the National Property Fund of SR and RWE Plus AG* on the sale of 49 % shares of the joint-stock company Východoslovenská energetika to the German company RWE Plus AG was closed on January 23.

* The trade name of RWE Plus AG was changed as of 1 October 2003 to RWE Rhein-Ruhr AG. RWE Energy AG became the owner of a 49 % share of VSE on the basis of the agreement on split-off and take-over.

Business activities

Business activities of VSE mainly include the following:

- purchase, transit and distribution of electric energy,
- construction of energy and heating plants, equipment required for their operation, including control room and regulation technology, technical means for control of electric energy consumption,
- control of the distribution network 110 kV and lower voltage levels,
- design of electric equipment,
- design and production of machinery products: connection parts, distributors,
- installation of electric equipment up to 110 kV,
- revision controls of electric equipment,
- repairs of transformers,
- repairs of electric meters,
- production, assembly and repair of electric distributors and equipment for electric heating,
- development, production and service of apparatus for energy industry,
- installation and operation of public telecommunication network, providing public telecommunication services, installation and operation of radio equipment, Internet provision.

Shareholders

As of 31 December 2005, the share capital of the Company in the amount of 3,363 m SKK consisted of 3,363,000 pieces of registered shares in a nominal value of 1,000 SKK per share.

Allotment of the share capital and voting rights as of 31 December 2005:

Shareholders	Allotment of the share capital		Voting rights in %
	in SKK	in %	
National Property Fund SR	1,715,130,000	51	51
RWE Energy AG	1,647,870,000	49	49

The Shareholders' Agreement and the company Statutes determine, that any important decision concerning the company must be agreed upon by the representatives of both shareholders.

Organizational structure



Company bodies

Board of Directors

Dipl. Kfm. Carl-Ernst Giesting

CEO and Chairman of the Board of Directors

Ing. Peter Oravský

Vice-chairman of the Board of Directors

Dr. Peter Birkner

member of the Board of Directors

Ing. Peter Koval

member of the Board of Directors

Dr. Frank Kreuzer

member of the Board of Directors

Supervisory Board

Ing. Michal Duranko

Ministry of Economy SR, Bratislava

Chairman of the Supervisory Board

Dr. Andreas Radmacher (till 27 June 2005)

RWE Energy AG, Dortmund, FRG

Vice-Chairman of the Supervisory Board

Berthold Bonekamp (from 28 June 2005)

RWE Energy AG, Dortmund, FRG

Vice-Chairman of the Supervisory Board

Elemír Jakab

Mayor, Veľké Raškovce

member of the Supervisory Board

Ing. Stanislav Kočíš

Freelance occupation

member of the Supervisory Board

Ing. Ludovít Mydlo*

Východoslovenská energetika a.s., Košice

member of the Supervisory Board

Ing. Anton Novák

ZTS a.s., Sabinov

member of the Supervisory Board

Ladislav Perun*

Východoslovenská energetika a.s., Košice

member of the Supervisory Board

Ing. Jarmila Répássyová

National Property Fund SR, Bratislava

member of the Supervisory Board

Ing. Lubomír Valko*

Východoslovenská energetika a.s., Košice

member of the Supervisory Board

* Employee representative in the Supervisory Board

Report on the fulfillment of Compliance Program measures

The Board of Directors of VSE a.s. approved on 20 December 2005 a Compliance Program which sets out the measures, responsibilities and terms, based on which non-discriminating behavior of the employees of VSE a.s. will be ensured. By doing so the company VSE a.s. has fulfilled its obligation pursuant to Sec. 24 par. 4 of the Energy Act No. 656/2004.

The mentioned measures contained in the Compliance Program have, to a great extent, already been implemented. The most fundamental measures are, among others, as follows:

■ Organizational unbundling

VSE a.s. has implemented a new organizational structure as of 1 January 2005 under which the grid activities have been split into two independent divisions – Distribution System Operator (DSO) and Grid Services (see graphic on page 14). The activities related to power supply are concentrated in the independent Sales division. It is ensured that none of the employees of the divisions DSO or Grid Services performs any tasks in the Sales division. This ensures a strict organizational separation of regulated grid activities and non-regulated power sale, which is at the same time supported by extensive internal descriptions of processes.

■ Training

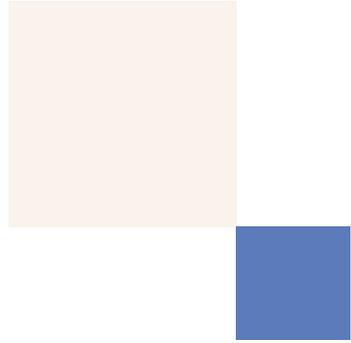
In 2006 training of all managers of VSE a.s., aimed at the explanation of the principles of non-discriminating behavior on the basis of practical examples, was undertaken.

■ Compliance Officer

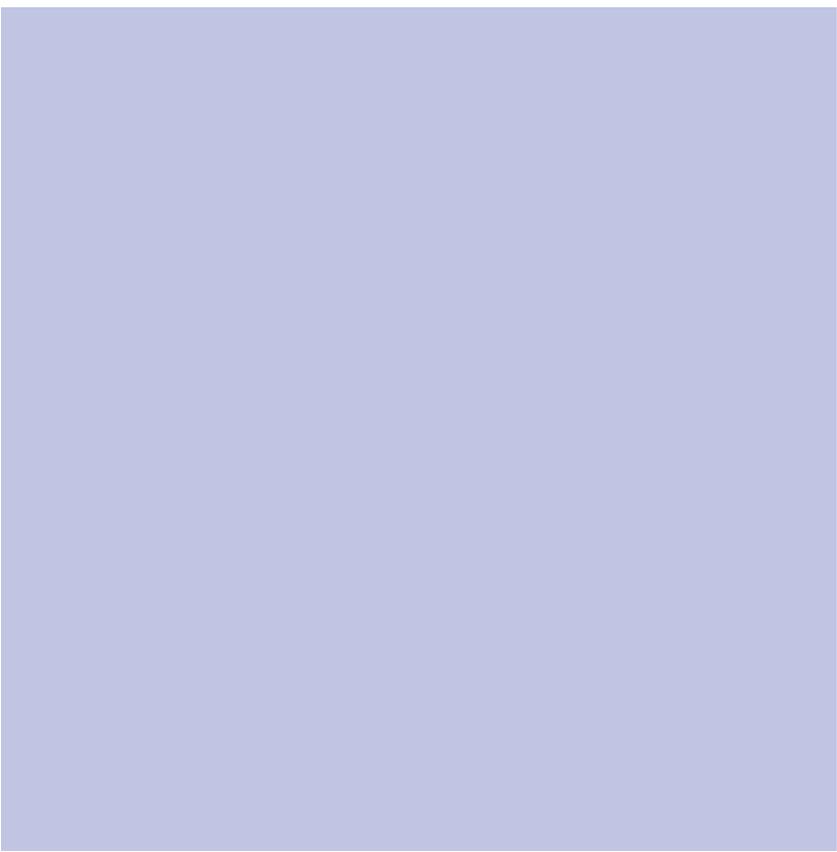
On 1 January 2006 the Compliance Officer will commence his work within VSE a.s. His task is to supervise the implementation of the Compliance Program and the observance of the non-discriminating behavior in VSE a.s. A CEO Order with an exact specification of the rights and duties of the Compliance Officer, description of non-discrimination principles and its most important practical examples has been issued. All employees were made acquainted with the guidelines.

■ Separation of IT Systems

In order to ensure the non-discriminating behavior with respect to the use of IT systems, an internal project aiming at the separation of the IT systems of power distribution and supply by the end of 2006 has been initialized.



We are close to you





In order to have successful relationship it is necessary to take care of the partner's needs. We consider you as our partners and therefore we endeavor every day to develop our relationship to your satisfaction and to move our company ever closer to you.

Customer care

We are interested in the needs and opinions of our customers and therefore we carry out customer satisfaction surveys every year. The results of these surveys reflect our work. They enable us to identify our strengths and at the same time to identify places for improvement.

We have extended the channels of customer care

■ Start of Call Center

The customers can handle their requirements concerning electricity take-off quickly, simply and comfortably via Linka VSE. This telephone line has been available for all household customers since January 2005, and since October 2005 for other low voltage grid customers as well.

■ Redesign of customer contact centers

In 2005 we began with gradual redesign of customer contact centers (KMZ). The first KMZ we modernized were KMZ Michalovce and KMZ Rožňava. The new rooms support the personal approach to our partners and create a pleasant atmosphere for them.

KMZ in Gelnica, Revúca and in Moldava nad Bodvou had not been used sufficiently by customers and therefore we closed them during the year. The number of KMZ was thus reduced to thirteen.

There were eight regional centers available in 2005 for business customers who consume electricity from the middle and high voltage level.

We have intensified the communication with the customers

We took the initiative for personal appointments with our customers – we took part in regional exhibitions, and exhibitions throughout Slovakia, we organized energy seminars and meetings of the Business Club for our key accounts.

Regular information channels are the magazines VSEnergia for your company, VSEnergia for the municipality and VSEnergia for your home, which are distributed for all customers in our region.

In January 2005 we made a redesign of the web site of our company. The aim was to create an internet presentation which will be transparent and it will enable our partners to make a simple search for information.

We have provided consultancy

We provided actively counseling focused on rational use of electricity and appropriate choice of the tariff.

In July we introduced a new service Kontrol, toll-free lending of electricity meters, which enables measuring of the consumption of every appliance separately.

For the customers with individual care we advised how to optimize the costs for electricity on the basis of electricity consumption and deviation analysis.

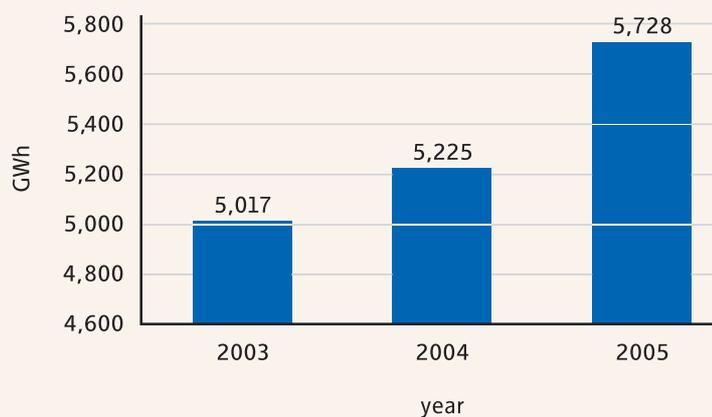
Electricity purchase

Východoslovenská energetika a.s. does not possess its own generation plants, therefore the entire electricity volume is purchased from external sources.

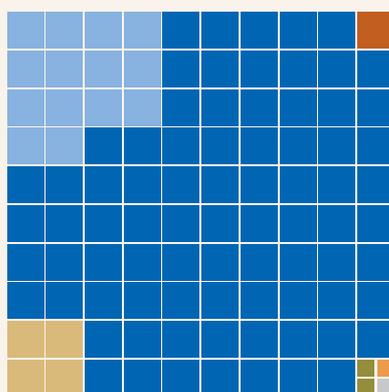
The employees of VSE a.s. responsible for electricity purchase, optimize the portfolio of suppliers in order to offer the wholesale electricity for competitive prices to the customers.

Our biggest supplier in 2005 were Slovenské elektrárne, a.s. (Slovak power plants) with a share of 80 %. Apart from this, we purchased electricity demonstrably generated along with heat generation in TEKO, a.s. and electricity produced from renewable energies and in cogeneration plants. The purchase on spot market within the Slovak Republic represented approx. 14 %.

Electricity purchase



Suppliers' structure in 2005



- 80.0 % ■ Slovenské elektrárne
- 14.0 % ■ Spot trading
- 3.8 % ■ TEKO
- 1.1 % ■ Balancing power
- 0.6 % ■ Small electricity sources
- 0.3 % ■ Stredoslovenská energetika
- 0.2 % ■ Industrial power plants
- 0.0 % ■ Import

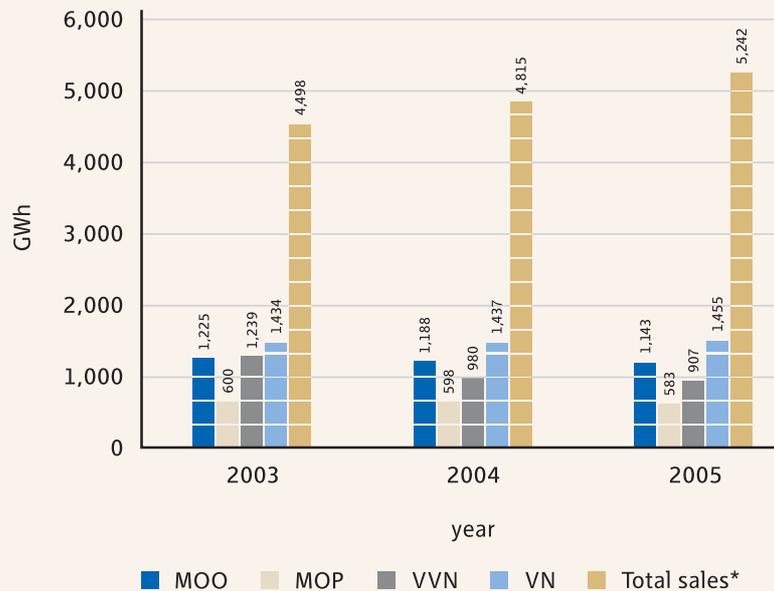
Electricity sales

The year 2005 was a year of electricity market opening for all customers with the exception of households. This means, that approx. 25,600 customers of VSE a.s. with consumption which represents 72 % of the volume of our sales to the final customers (excluding spot trading), have the opportunity to choose their electricity supplier. To provide our business customers a better orientation in the new conditions, we informed them at the end of 2004 about their rights and obligations, about other players in the open electricity market and about the connections between them.

In 2005 we prepared for the customers new products which take into consideration specific conditions and needs of each of them. We also offered them the possibility to transfer some of their obligations to us via a Contract on integrated electricity supply, which includes electricity supply and distribution simultaneously. At the same time we assume the responsibility for the deviations from our customers.

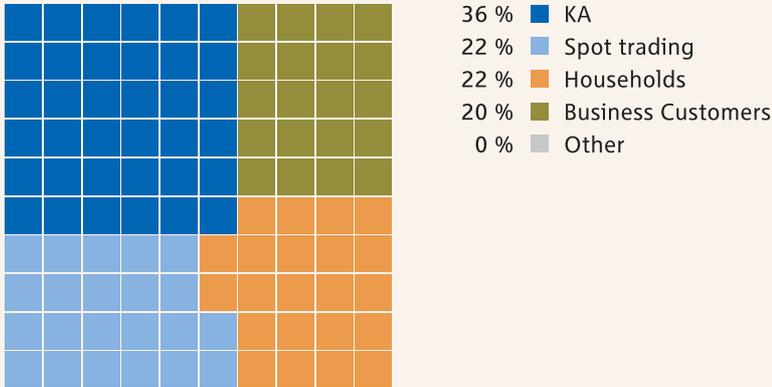
In the recent year we adjusted the structure of customer segments in respect to the new conditions of the liberalized market. We have adjusted customer care to the new structure as well. From the segment wholesale we chose the 115 biggest customers (so-called key accounts), who we

Sales structure in GWh



* total sales include spot trading 1,154 GWh (year 2004: 612 GWh; 2003: 0 GWh)

Sales structure in GWh in 2005 according to new segmentation

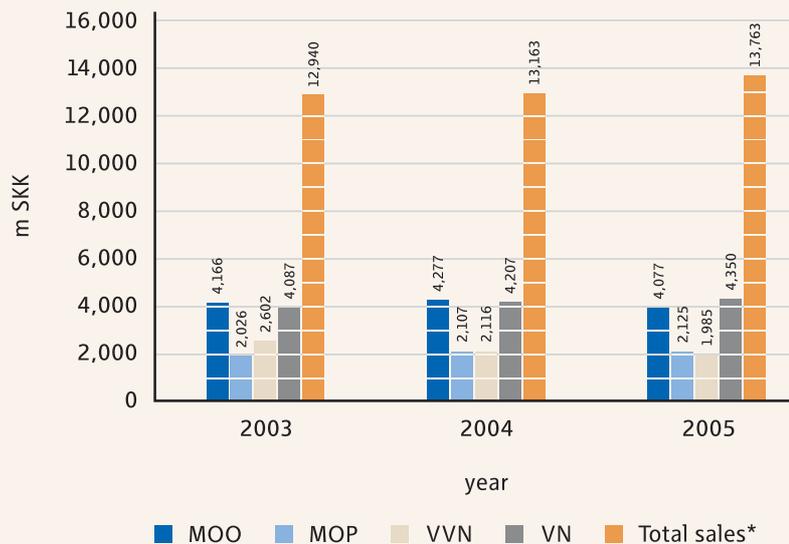


took care of individually through key account managers. The next segment consists of eligible customers, companies and organizations which are segmented according to the voltage level. Households represent a separate segment, which will stay regulated until 1 July 2007, when the electricity market will be fully opened.

The volume of electricity sold in 2005 increased by 8.87 % to 5,242 GWh from which 4,088 GWh constituted a delivery for final customers, which decreased by 2.74 %.

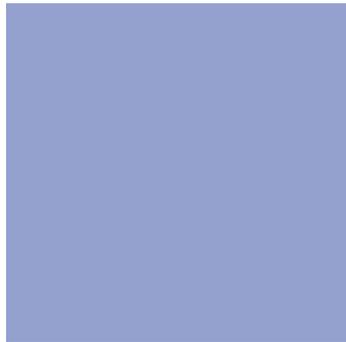
The consumption drop results from the saving measures of the customers; it concerns primarily the take-off from the low voltage level grid.

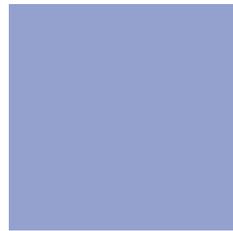
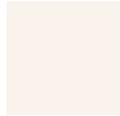
Sales structure in m SKK



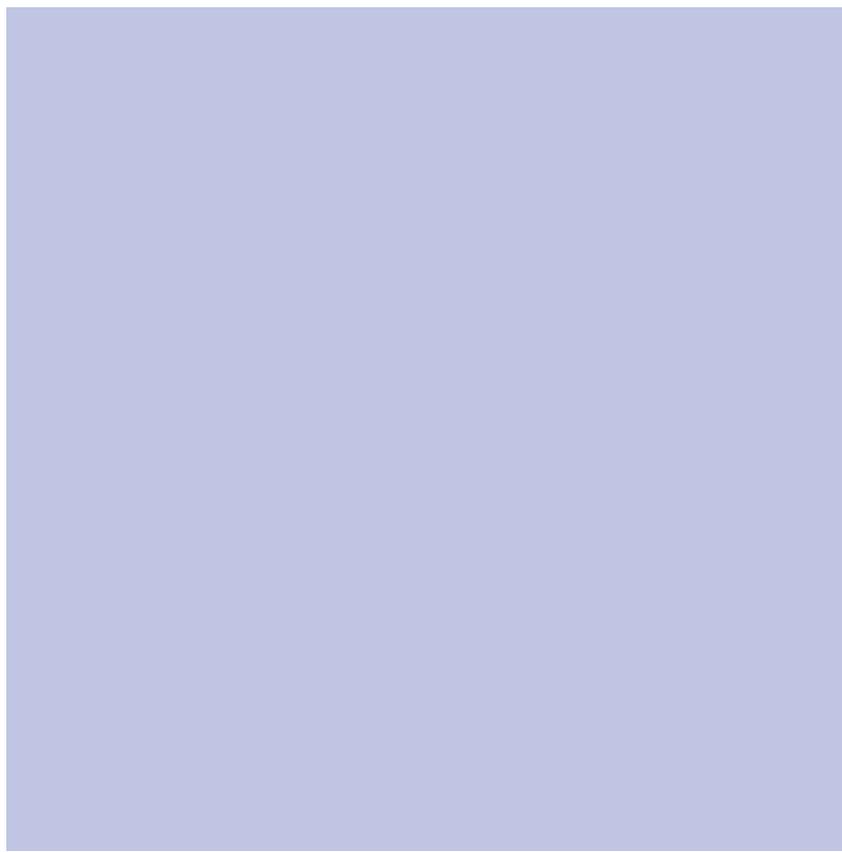
* total sales include spot trading 1,157 m SKK (year 2004: 390 m SKK; 2003: 0 m SKK)

* total sales include also other revenues from electricity sales 69 m SKK (year 2004: 66 m SKK, year 2003: 59 m SKK)





Rely on the reliable ones



Electricity distribution

Our work belongs to you. We are working so that you can always rely on us. By investing into the grids, we deliver to our customers a daily assurance and make their lives better and easier.

Východoslovenská energetika a.s. is the distribution system operator on the specified territory of the Košice, Prešov and a part of Banská Bystrica regions. Distribution grids with voltage levels of 110 kV (high voltage – HV), 22 kV, 10 kV (medium voltage – MV) and 0.4 kV (low voltage – LV) are more than 21,500 kilometers long in total.

HV distribution system is being fed from four superior substations of the transmission system with a voltage level of 400 kV and 220 kV.

The electricity market liberalization, and related processes of separating the regulated and non-regulated activities, have resulted over the course of the year 2005 in substantial changes in the organizational structure of operation and in distribution system management. The aim of restructuring was to improve quality of services rendered, rationalize processes and ensure transparency and safe operation of the distribution system.

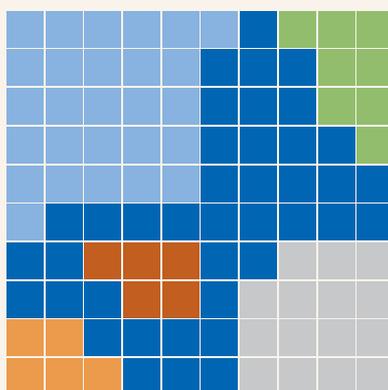
The year of 2005 put the grid reliability and professionalism of our employees to the test during elimination of the impact of the August flood in the surroundings of Prešov and Michalovce as well as a windstorm that struck the High Tatras. Thanks to our employees we were able to restore the electricity delivery in the affected areas within a short time.

Despite these circumstances, we were able to maintain the reliability of electricity delivery (in the MV grid area) on the part of the customer at 99.98 %.

We increase grid investments every year. In 2005 the investments totaled 1,119 m SKK, representing over 85 % of total investments (1,304 m SKK).

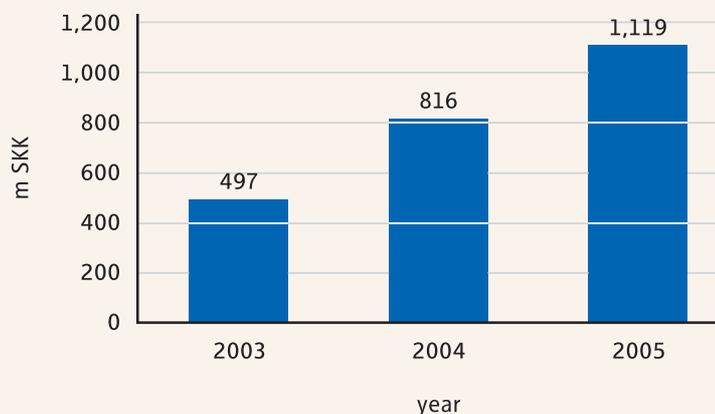
Most funds were spent on reconstruction and development of middle and low voltage grids. It is also connected with the construction of new power lines for investors in our region. In addition, we doubled the volume of investments for substations.

Grid investment structure



- 40 % ■ Reconstruction and development of MV, LV and transformers
- 27 % ■ HV and MV substations
- 8 % ■ HV distribution grids
- 5 % ■ Constructions of dispatching and controlling technology
- 5 % ■ Other investments and land
- 15 % ■ Other

Grid investments



Overview of the most significant investments

■ Substation Kechnec 110/22 kV and building of the 110 kV power lines

Investment volume of 204 m SKK for the year 2005

In connection with a decision to build new production capacities in the Kechnec industrial park, it was necessary to erect a new distribution power line 110 kV ES Haniska – ES Kechnec, a new transformer station 110/22 kV and reconstruct 110 kV power lines in the section ES Košice Juh – U. S. Steel. The construction shall continue in the next year with erection of the 110 kV power line Moldava – Kechnec and construction of a new 110 kV bay in ES Moldava.

■ Haniska – reconstruction of the substation 110/22 kV and 110 kV switchgear

Investment volume of 49 m SKK for the year 2005

The 110 kV part of the switchgear has been completely reconstructed including replacement of the main steelwork.

■ Gemerská Hôrka ES 110/22 kV

Investment volume of 38 m SKK for the year of 2005

Due to connection of a new customer a new 110/22 kV switchgear has been built on a green field site. As to the extent the switchgear, it is adjusted to the customer's needs.

■ Trebišov – Vojany – modification of the 2 x 110 kV power line V 6609/6835

Investment volume of 23 m SKK for the year 2005

Replacement of the AlFe cables in the section Trebišov – Vojany.

■ Svit – reconstruction of the LV cable grid - 2nd stage

Investment volume of 18 m SKK for the year 2005

The low voltage cable distribution systems have been reconstructed. One part of reconstruction was also relocation of the points of consumption metering to the public premises.

■ Lubeník ES 110/22 kV – reconstruction of the 22 kV switchgear

Investment volume of 19 m SKK for the year 2005

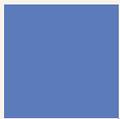
The last stage of reconstruction of the 22 kV switchgear including installation of the remote control system was performed in the year 2005.

■ Prešov – Solivar – modification of TS and LV grid

Investment volume of 11 m SKK for the year 2005

We have carried out the restoration of the distribution devices which will help increase the reliability of the electricity supply in the city of Prešov.

People with a lot of energy





Employees

There are people behind everything. A strong company consists of strong people. We are glad that the professionalism and expertise of our employees are values which can always be relied upon.

We are interested in the opinion of our employees

In 2005 we performed the employee satisfaction survey for the first time, which will be repeated at two year intervals.

Employees were given an opportunity to express their opinion on different issues such as company management, managerial style, work content, assigned responsibilities, relations at the workplace, personal development or social programs. The survey showed that our employees are mostly satisfied with work in VSE a.s. and they would like to work for the company also in the future.

Loyalty of employees is very important for us. It reflects their satisfaction with working conditions and other opportunities for personal growth.

Average time of employment in our company is approximately 16.7 years.

We develop skills of our employees

Our aim is to provide services at a professional level. A crucial role in this process is played by our employees and therefore we place emphasis on the development of their capabilities, skills and on permanent qualification enhancement.

Employee development programs are provided for internally as well as in cooperation with external companies. According to activities the focus on these programs is divided into five basic areas – language courses, PC courses, professional training, training required by law and competence development training (communication and presentation skills, sales techniques, etc.).

The area of competence development is aimed at 3 target groups of employees: employees, managers and so-called potentials, employees with the potential to take up future management positions. In September, 15 potential managers began a two-year intensive development program, within which they acquire managerial skills.

Our employees are involved also in the international development programs within the RWE Energy group.

We support young talents

We want to shape the future of our company with first-quality people. We are searching for new potential employees in form of various programs, presentations or by supporting projects for high school and university graduates:

- in March 2005 we took part in two job fairs in Košice and one in Bratislava,
- our Trainee program for fresh university graduates specializing in electrical engineering or economics enjoyed great interest; in the case of trainees in economics the program lasts for 24 months, in the case of technical trainees 15 months,
- a total of 77 high school students and 5 university students completed practical training in our company in the course of the previous year. Students were placed into specific divisions according to their major field of study,
- at the Košice High School of Business Watsonova we fostered a project of the so-called training companies in 2005. We supported a fictitious company In-Energy, which is involved in purchase and sale of electricity to other training companies. We continued the successful cooperation from the previous year.

Health and well-being of employees above all

Every employee has a chance to undergo preventive medical check-ups and specialized examinations in quality health centers.

Social programs involve also other benefits – leave above the leave prescribed by law, various kinds of assistance in visiting cultural events or the use of sport and relaxation centers.

Off-work activities are aimed also at the family members of our employees. VSE a.s. organizes every year a Children's day, afternoon with Santa Claus or company sport games.

We communicate openly

We care very much about relationships with employees being fair and based on trust and reliability. One of the main preconditions is open communication. In 2005 we organized Regional employee meetings for the first time. Their goal was to introduce organizational changes as well as the current situation and further development of VSE a.s.

Our employees have access to up-to-date information by means of an intranet portal and employee magazine. Regular meetings in the regions enable open dialogue with the company management, too. In 2005 almost all employees used the opportunity to discuss future development of the company.

We have common values

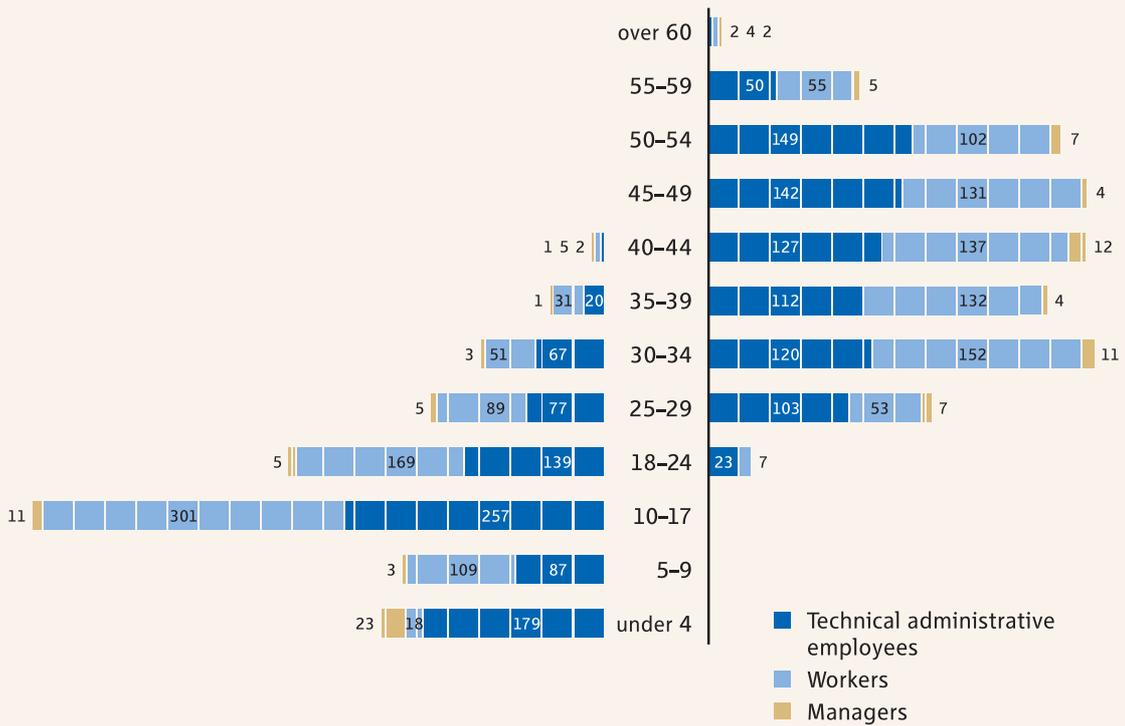
In 2005 we started to introduce the Values of the company into the life of our company: Trust, Reliability, Customer orientation, Performance and Forward thinking. We follow these values in our daily business and they form the foundation, on which we shape the company culture of VSE a.s.

Employees

Employee structure as of 31 December 2005

Service age
average service age: 16.7

Age structure
average age: 41.7

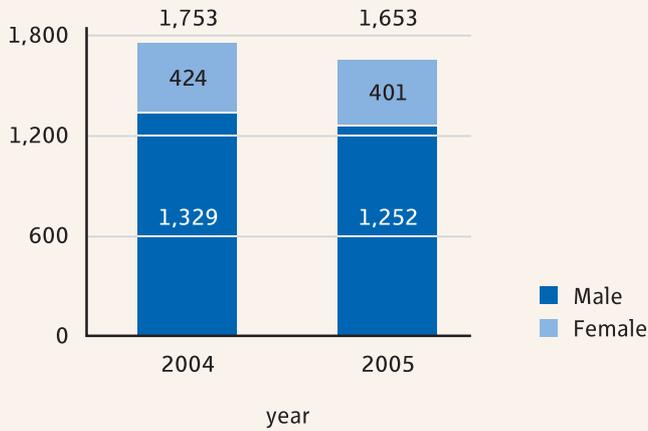


Structure of employees

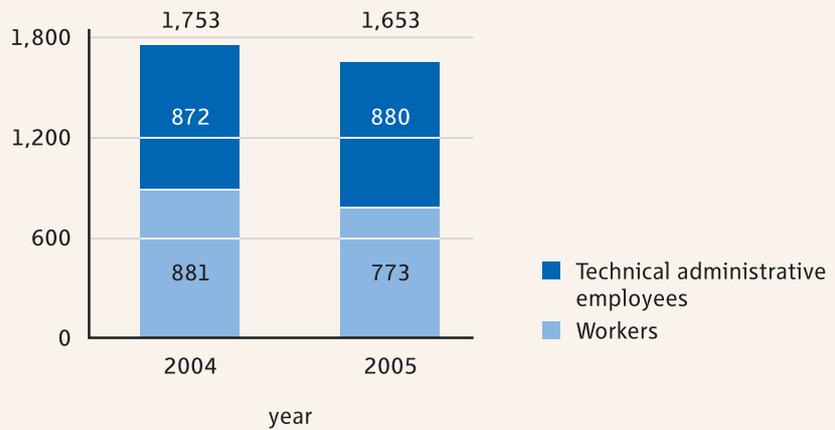
Východoslovenská energetika a.s. is one of the largest employers in the region of eastern Slovakia. In 2005 an average of 1,693 employees were employed.

Restructuring and rationalization in VSE a.s. is a permanent process that shall continue also in the following years. Organizational changes are the reason why we had to dismiss 188 employees in 2005. However, at the same time we employed 88 new employees for the newly-formed positions.

Employee number as of 31 December



Employee structure by job as of 31 December



For those who are leaving the company we established a new service, so-called outplacement. We provide support and assistance to the employees in finding a new job, for example in form of counseling as regards CV and cover letter elaboration or internet access.

All decisions regarding personal or social interest of the employees were discussed with the representatives of trade union and we implemented particular solutions upon mutual agreement.





A better place for living

Social responsibility

The region where our customers live is our home, too. We are a part of it and therefore we are trying to develop and support it constantly.

VSE a.s. is an economically strong and prosperous company. Therefore we feel a great social responsibility towards the people around us.

Projects supported by VSE a.s. in 2005:

Health care

- thanks to our contributions, a sanatorium could buy an ECG recorder, raise the standard of accommodation and catering, as well as other services.

Social sphere

- projects for hearing impaired citizens,
- support for the quadruplets of Košice,
- support for communities in High Tatras destroyed by the windstorm.

Science and education/Youth sports

- projects for children talented in sports and arts,
- international summer camps,
- cooperation with high schools and colleges which we support by means of material gifts, e.g. computing technology.

Culture

- publishing activities: publication of Milan Kapusta "Tatry - výber fotografií" (The Tatras - Selected Photos); publication "Dozrievanie pre Európu" (Getting Ready For Europe) by Ján Figeľ, which we sent to all high schools in eastern Slovakia; publications by authors from Spiš region,
- piano jazz concert of Ján Hajnal,
- EKOTOPFILM - festival of films with ecological topics,
- Christmas decoration of Prešov.

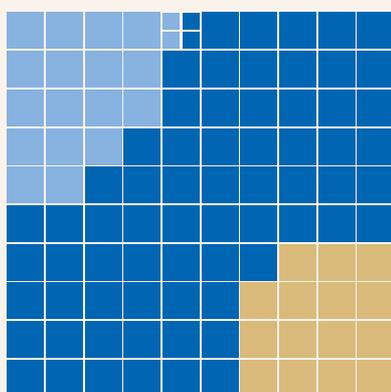
We are committed to economic development of the region in which our company operates. For this reason in 2005 we supported the HN Club in Košice during which new investments in eastern Slovakia were discussed.

Environmental policy

Environmental policy reflecting the needs of the regions has an important status in the company development concept. Its main goal is a constant improvement in the area of environment protection by active employment of environmental management systems.

The main goal of VSE a.s. in the field of the environment is the performance of all work activities with a simultaneous consideration of environment protection.

Energy Mix 2005



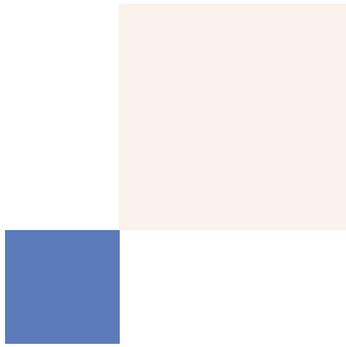
67.2 % ■ Nuclear
17.6 % ■ Water
15.1 % ■ Coal
0.1 % ■ Natural gas

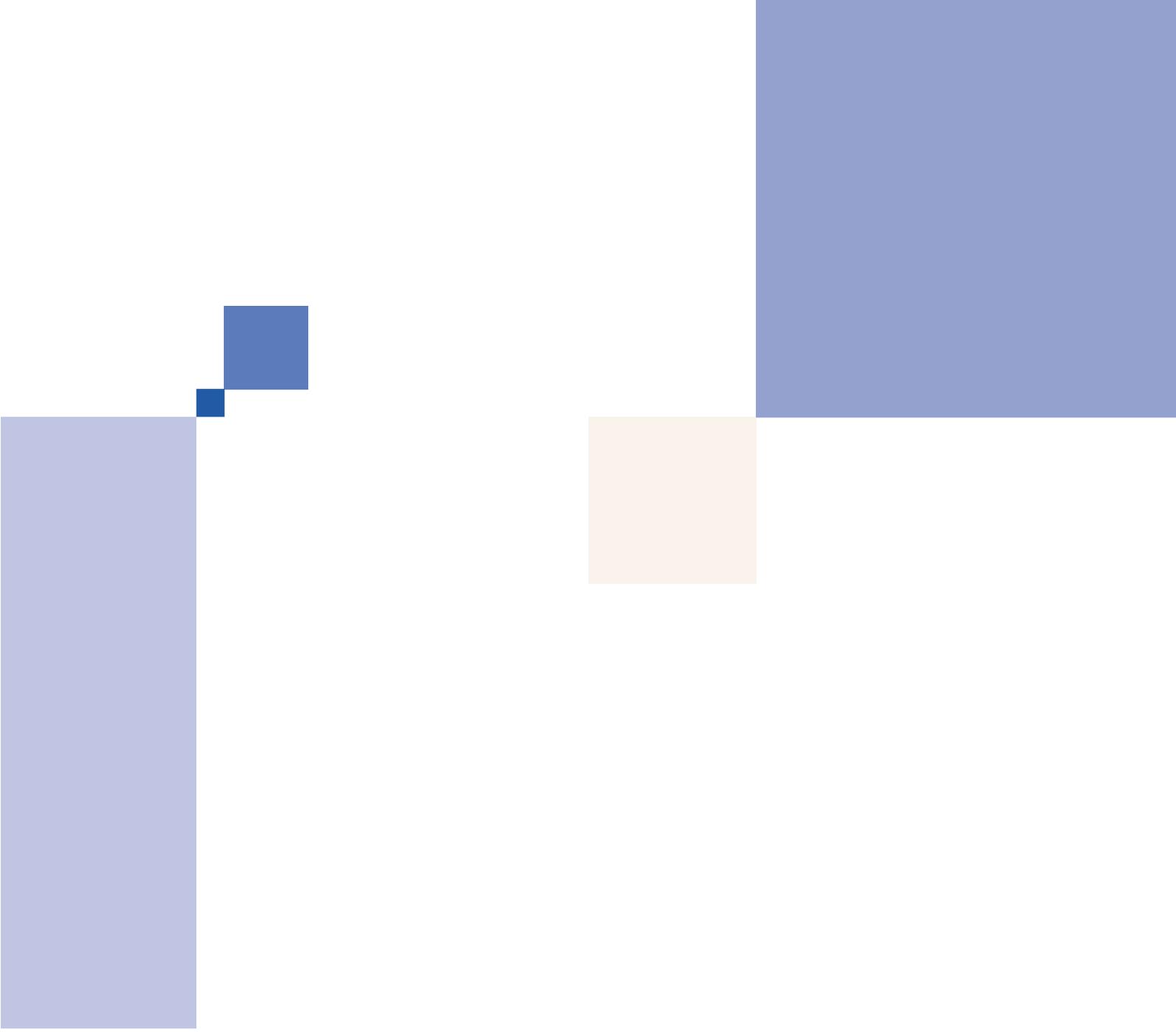
We fulfill this mission by means of specific activities:

- we concluded an agreement on mutual cooperation with respect to nature protection with Štátna ochrana prírody (Slovak Nature Conservancy); furthermore, we successfully implemented a project for the identification and subsequently a graphic visualization of important environmental impact areas,
- we carry out audits of power stations and distribution transformer stations of VSE a.s. focused on historic loads; the proposed measures for the harmonization with the legislature, and the environmental policy of the company will be implemented step-by-step starting in 2006,
- we provide environment-friendly storage of new, used and damaged distribution transformers,
- we seek to use and operate the waste collection points as efficiently as possible while respecting valid legislation,
- by the exchange of old electrical facilities in 2005 we eliminated a huge amount of waste containing dangerous substances.

By means of these activities we contributed also in 2005 to the improvement of environment protection quality and to the reduction of waste generation over the next years.

We inform our customers regularly about the share of primary energy resources in the power supply for the previous year.





Quality in focus



Capital shares

Focus on one core area of business is a sign of higher quality. Therefore we provide non-core services by our partner services. The improvement of processes and acquisition of experience enables us to concentrate on our area of expertise at the highest professional level.

I. Subsidiaries

VSE IT služby, s.r.o.

Address: Mlynská 31
042 91 Košice
Company No.: 36 573 973
Incorporated on: 22 October 2003
Equity: 200,000 SKK
VSE a.s. share: 100 %

Business activities:

- complete solutions for information and computing systems,
- automated data processing,
- design and delivery of information systems and computer networks,
- software development – sale of ready-made programs on the basis of author's agreement,
- consulting services in the field of computing technology, software, telecommunication facilities and consumer electronics,
- creation of internet pages.

Enerkos, s.r.o.

Address: Stará Prešovská cesta 6
042 91 Košice
Company No.: 36 574 538
Incorporated on: 24 November 2003
Equity: 200,000 SKK
VSE a.s. share: 100 %

Business activities:

- assembly, maintenance and repair of dispatching and telecommunication technology equipment,
- assembly, maintenance, reconstruction and maintenance of optic cable distribution system and its accessory equipment,
- engineering and related technical consulting.

Východoslovenská distribučná, s.r.o.

Address: Mlynská 31
042 91 Košice
Company No.: 36 599 361
Incorporated on: 4 November 2005
Equity: 200,000 SKK
VSE a.s. share: 100 %

Business activities:

- purchase of goods for further resale to end customers (retail) within the scope of business license,
- purchase of goods for further resale to businesses (wholesale) within the scope of business license.

The company was founded on 14 October 2005.

II. Associated company

Transelektro, spoločnosť s ručením obmedzeným Košice

Address: Šoltésovej 5
040 01 Košice
Company No.: 31 680 470
Incorporated on: 1 November 1993
Equity: 1,000,000 SKK
VSE a.s. share: 25.5 %

Business activities:

- repair of transport means and machinery,
- repair of electric equipment,
- construction of electric power networks and stations,
- installation and leasing of telecommunication technology,
- leasing of electric power lines and electric power stations – constructions.

III. Joint ventures

Energotel, a.s.

Address: Miletičova 7
821 08 Bratislava
Company No.: 35 785 217
Incorporated on: 29 March 2000
Equity: 66,000,000 SKK
VSE a.s. share: 16.67 %

Business activities:

- installation and operation of fixed public telecommunication network,
- provision of telecommunication services via public telephone network,
- provision of telecommunication data services and within its scope: leasing of telecommunication circuits, providing data transmission with the connection of circuits and packets,
- provision of public telecommunication service: mediation of the Internet access and providing voice service via Internet,
- leasing of non-active optical fibers.

SPX, s.r.o.

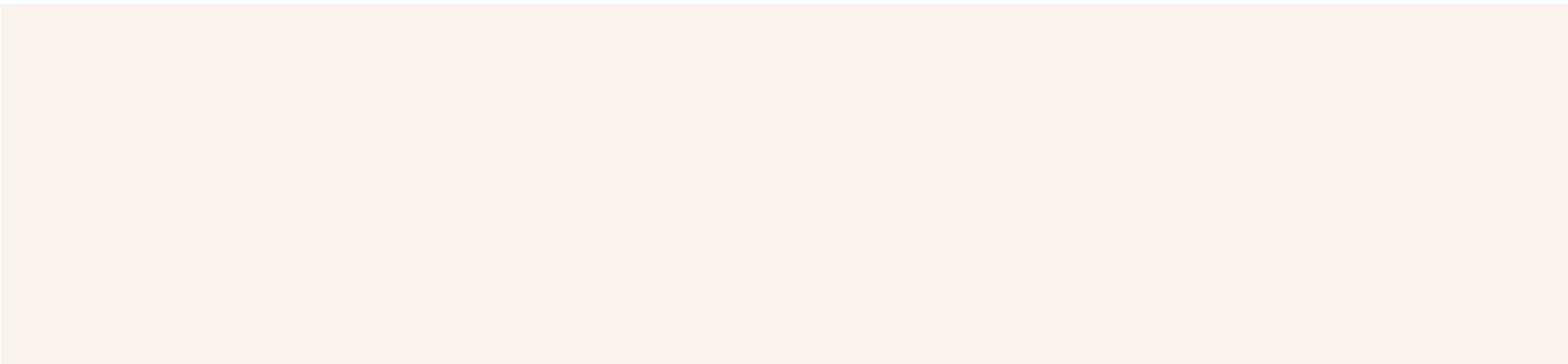
Address: Ulica republiky 5
010 47 Žilina
Company No.: 36 427 012
Incorporated on: 26 January 2005
Equity: 3,000,000 SKK
VSE a.s. share: 33.33 %

Business activities:

- mediation activities in the scope of its business license,
- entrepreneurial consulting in energy sector,
- market research.



Partnership on strong foundations





Economic situation

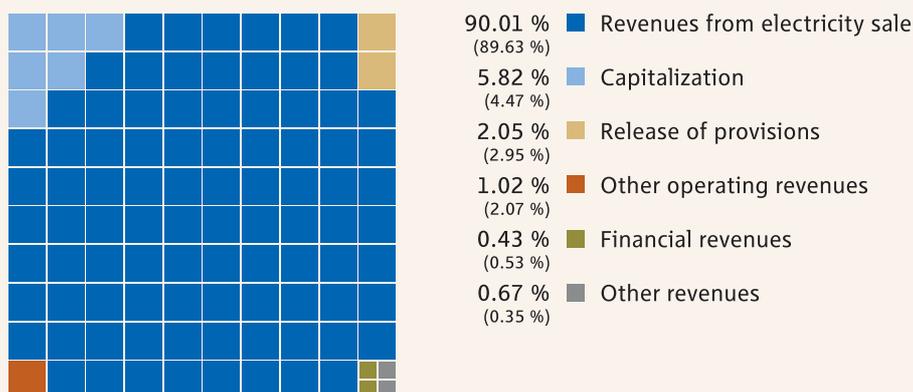
Results speak for people. Stability is the pillar of a successful relationship. Our results prove that we build our mutual relationship on firm and strong foundations.

Development of revenues, expenses and profit

The year 2005 brought to the electricity market an entire liberalization of all customers, excluding households. Our company was able to adapt to these changes in the market successfully which was reflected positively in the development of substantial financial figures.

Structure of revenues in 2005

(in brackets: data for the preceding period)



Total income (15,290 m SKK) increased by 605 m SKK (by 4.1 %) in 2005.

The operating income increased by 615 m SKK compared to the preceding year. This growth was mainly caused by higher revenues from electricity sale and increase of revenues from capitalization as a consequence of higher investment mainly in the network area.

The decrease of financial revenues by 11 m SKK is related to lower interest income, because there was a significant reduction of cash and cash equivalents as a consequence of dividends paid out for 2003 and 2004 to the shareholders.

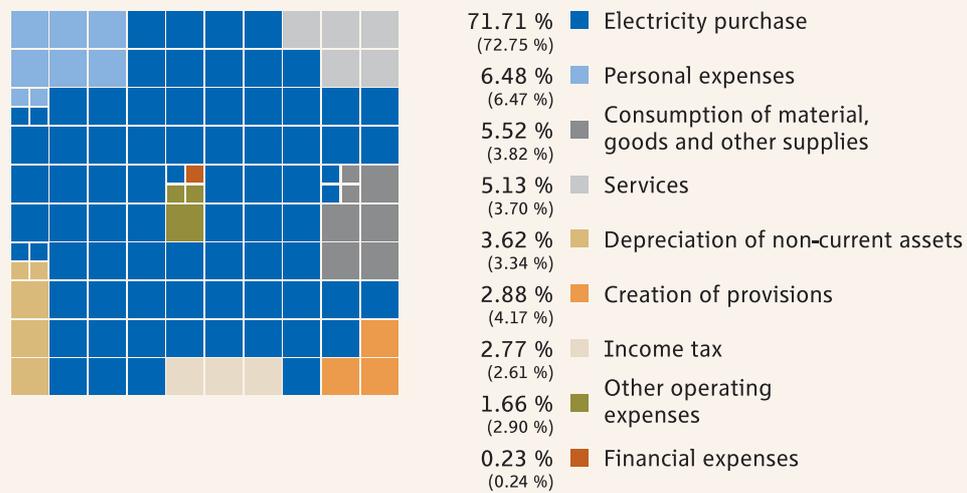
Total revenues from electricity sale have grown by 600 m SKK mainly due to the short-term sale of electricity at the spot market.

Total expenses (13,684 m SKK) have grown by 498 m SKK (by 3.8 %) in 2005.

This increase was caused by higher operating expenses due to the growth of total costs for electricity purchase (by 218 m SKK y/y), depreciation of non-current assets, and the creation of environmental provisions. Another factor of

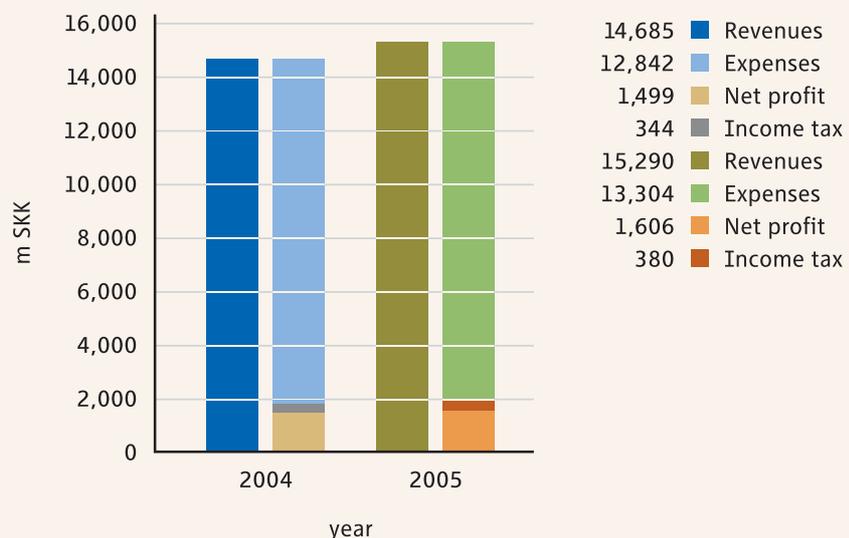
increased operating expenses were higher costs for subcontracts for investments in our own production and for repairs of energy equipment. Financial expenses remained at the same level as in 2004.

Structure of expenses in 2005
(in brackets: data for preceding period)



Profit after taxation reached during the reporting period 1,606 m SKK, which is an increase by 107 m SKK. This increase was influenced mainly by the growth of revenues from the core business.

Profit structure in 2004 and 2005



Structure of assets, equity and liabilities

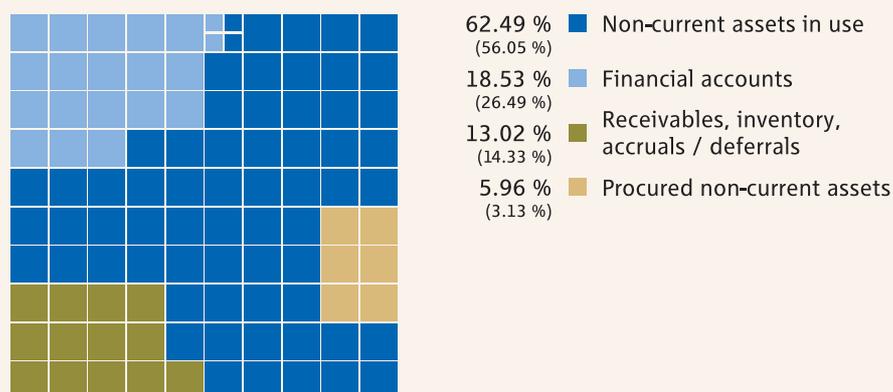
Total assets as of 31 December 2005 were 8,132 m SKK, which means an increase of 22 m SKK (by 0.27 %) compared to the preceding year. **Non-current assets** have grown by 767 m SKK (by 15.99 %) and **current assets** have decreased by 745 m SKK (by 22.51 %). The significant influence on the decrease of current assets has been the decrease of cash and cash equivalents by 641 m SKK compared to 2004, which resulted from the dividends paid out for the previous years.

Increase of **the non-current assets** was mainly caused by growth of non-current tangible and intangible assets in use (by 536 m SKK) in connection with investments increase. In addition to that, the procured non-current tangible and intangible assets were increased (by 231 m SKK).

Increase of the non-current financial assets by 16 m SKK was caused by the revaluation of interests in subsidiaries, associates and joint ventures of the VSE Group using equity-method, mainly by the revaluation of subsidiary VSE IT Služby, s.r.o. (increase by 15 m SKK).

The amount of **the current assets** was mainly influenced by the above mentioned decrease of financial accounts. Simultaneously, the short-term receivables have dropped by 83 m SKK.

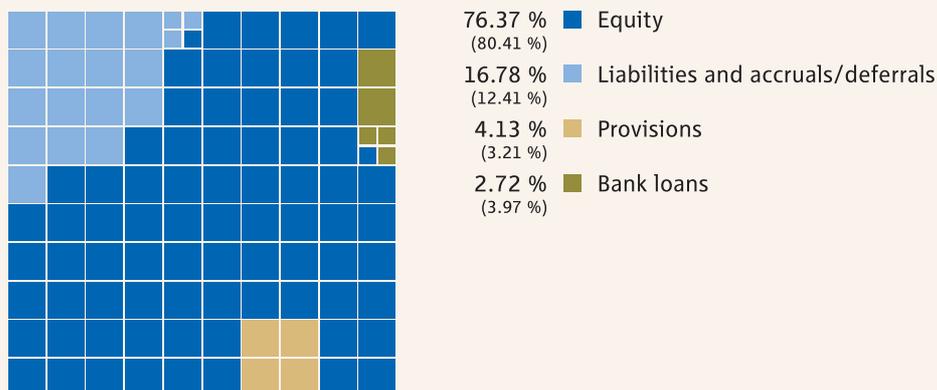
Structure of assets in 2005
(in brackets: data for the preceding period)



Equity has dropped by 311 m SKK (by 4.77 %) compared to 2004 and its share in the total equity and liabilities represents 76.37 %. The most important decrease factor of the equity was the previous years profit distribution in the amount of 1,962 m SKK to the shareholders.

The amount of **liabilities** has increased by 333 m SKK (by 20.99 %). Provisions thereof have grown by 76 m SKK (creation of environmental provision), the long-term payables by 24 m SKK (increase of deferred income tax resulted in a deferred income tax liability compared to 2004, when a deferred income tax asset was recognized) and short-term payables by 265 m SKK. Simultaneously, bank loans dropped by 101 m SKK due to their repayments.

Structure of equity and liabilities in 2005
(in brackets: data for preceding period)



Financial situation

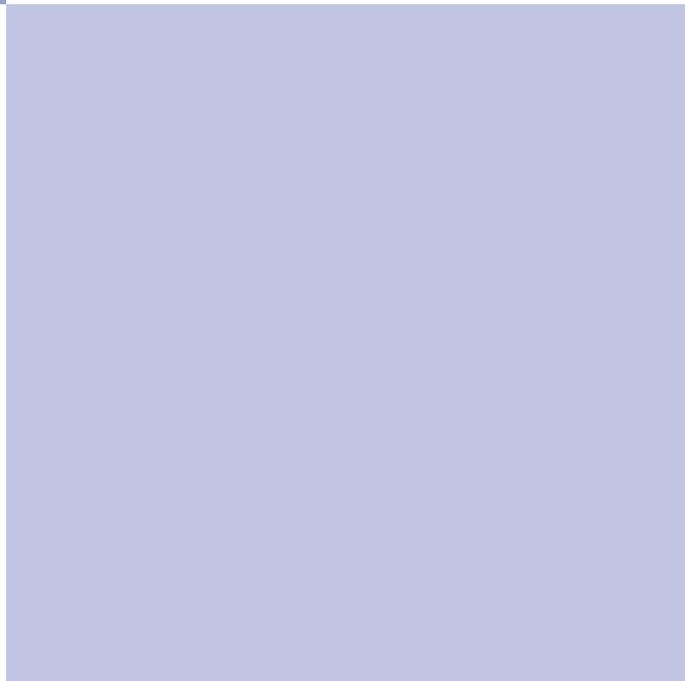
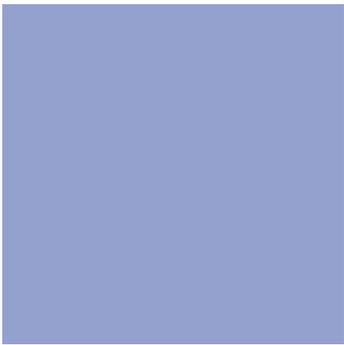
Cash level in bank accounts of the company as of 31 December 2005 was 1,507 m SKK.

A high amount of available funds allowed us to continuously meet liabilities towards our contractors as well as liabilities resulting from the credit contracts towards banks. In 2005 we have paid out dividends for both 2003 and 2004.

The balance of loans as of the ultimo December 2005 was 221.0 m SKK, of this the short-term part of long-term loans due within one year represented 82.9 m SKK. Compared to 2004, credits decreased by 101.3 m SKK.

No reasons arose for drawing new loans in 2005.

Free funds were valorized in the form of short-term time deposits and the prevailing part was valorized by means of the repo tenders of the National Bank of Slovakia. Interests on income were favorably influenced also by the individual bearing interest on balances of current accounts of the company, namely by the rate bound to the fixing of interest rates on the inter-bank market of deposits.



We shape the future



Business plan for 2006

We are thinking of you, thinking ahead. We are already living your future and therefore we have a clear vision.

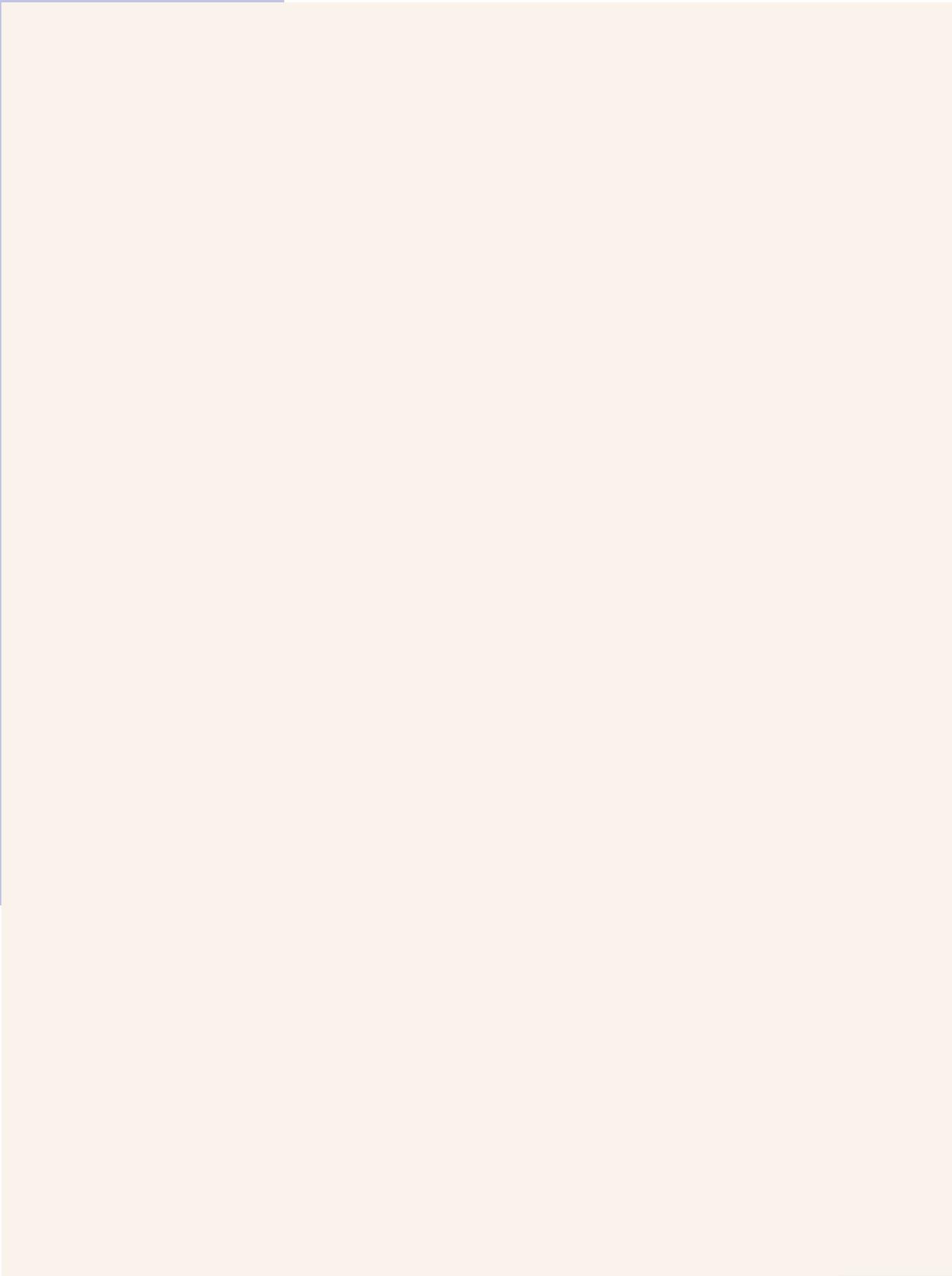
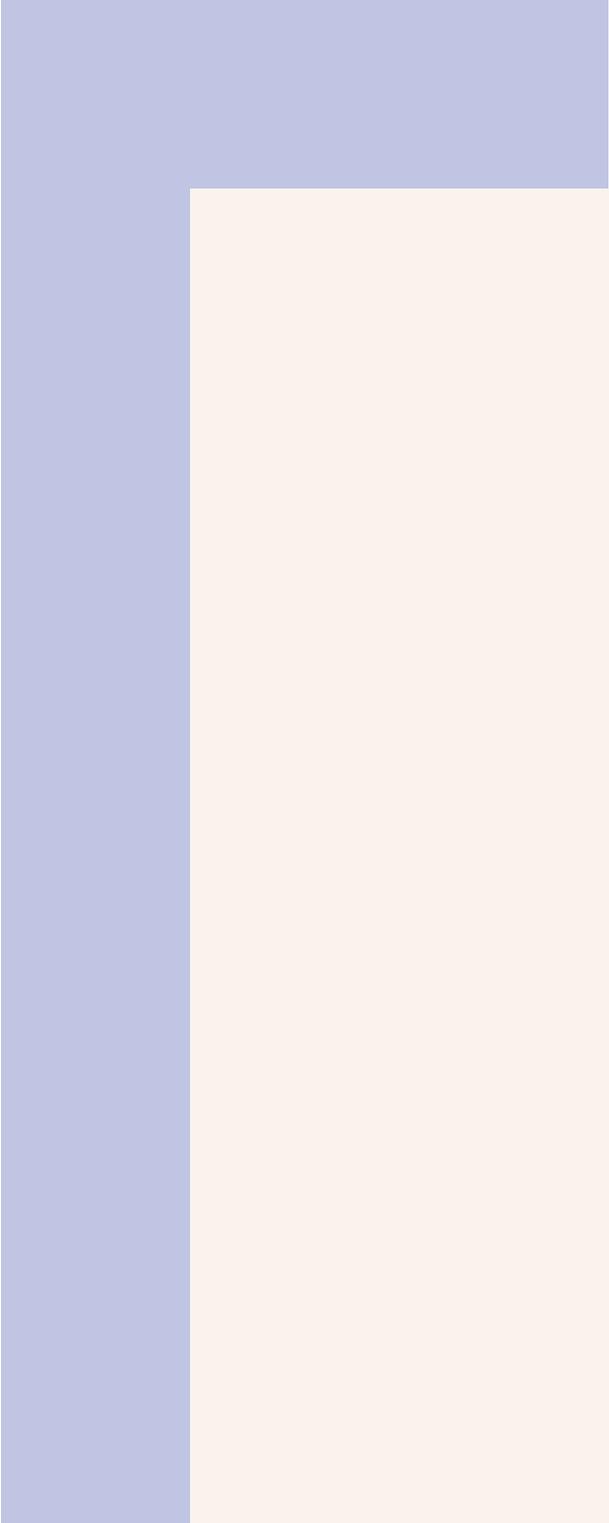
For companies that distribute and sell electricity, the year of 2006 will be connected with the last stage of liberalization. The companies in question must meet the requirements of separating the distribution and sales activities. Concerning distribution, conditions for 2006 with regard to the second regulatory period with new rules are being determined. Concerning sales, the market liberalization will have been completed by 2007 and households will also be able to choose an electricity supplier.

Within the framework of preparing for liberalization we will further concentrate chiefly on rationalization of processes that result in improvement of service quality. We want to be closer to our customers and react to their needs more directly. A part of liberalization is also legal unbundling, i.e. separation of regulated distribution and non-regulated sales and their incorporation into independent legal subjects. Due to the approval of the Supervisory Board, VSE a.s. has already in 2005 established an independent subsidiary, Východoslovenská distribučná, s.r.o., which will take over the activities of electricity distributor in the course of 2006.

The current positive development of the Slovak economy will result in an increase of electricity demand and thus creating preconditions for the growth of VSE a.s. Internally, we will further continue increasing the value added and efficiency of our processes and services.

In 2006 total electricity revenues as well as the fulfillment of other financial indicators are expected to be slightly above the level of the previous period. Investment volume will amount to 1.3 bn SKK of which 80 % will be used to improve the quality of distribution grid and reliability of deliveries. Investments in information technology required by the separation of electricity distribution and sales will also be of significant volume.

We want to strengthen our company values in the future, apply the ethics code of the company and actively deal with environmental protection. All these activities shall be aimed at us being a long-time reliable partner to our customers, a proper employer as well as a leading business entity with proper social responsibility in the region of eastern Slovakia.



Selected data from individual financial statements

Selected data from individual financial statements of the company VSE a.s. as of 31 December 2005
(prepared in accordance with legislation applicable in the Slovak Republic)

Balance sheet (in m SKK)

Assets	31. 12. 2005	31. 12. 2004
Non-current assets	5,567	4,800
Intangible assets	152	159
Property, plant and equipment	5,384	4,625
Non-current financial assets	31	15
Current assets	2,559	3,303
Inventories	52	59
Long-term receivables	-	13
Short-term receivables	1,000	1,083
Financial assets	1,507	2,148
Accruals/deferrals	6	7
Total assets	8,132	8,110

Equity and liabilities	31. 12. 2005	31. 12. 2004
Equity	6,210	6,521
Share capital	3,363	3,363
Legal reserve fund	673	496
Differences from revaluation of assets and liabilities	14	2
Other capital funds	164	132
Funds from profit	390	-
Retained earnings from previous years	-	1,208
Accumulated losses from previous years	-	-179
Net profit/loss for the accounting period	1,606	1,499
Liabilities	1,850	1,586
Provisions	336	260
Long-term payables	26	2
Short-term payables	1,267	1,002
Bank loans	221	322
Accruals/deferrals	72	3
Total equity and liabilities	8,132	8,110

Income statement

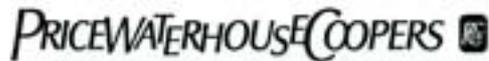
(in m SKK)

	01. 01. – 31. 12. 2005	01. 01. – 31. 12. 2004
Revenues	13,863	13,213
Own work capitalized	890	656
Spare parts, materials and other consumables	11,269	10,586
Staff costs	886	853
Depreciation	495	440
Other operating income	470	739
Other operating expenses	622	932
Profit/loss from operations	1,951	1,797
Financial income	66	77
Financial expenses	31	31
Profit/loss from financial activities	35	46
Profit/loss before tax	1,986	1,843
Income tax	380	344
– current	344	326
– deferred	36	18
Profit/loss for the accounting period	1,606	1,499

Selected data from individual financial statements

Cash flow statement (in m SKK)

	01. 01. – 31. 12. 2005	01. 01. – 31. 12. 2004
Cash flows from operating activities		
Net profit/loss	1,606	1,499
Income tax	380	344
Profit/loss before tax	1,986	1,843
Non-cash operations	709	684
Changes in working capital	264	-25
Tax paid	-346	-529
Interest received	47	64
Interest paid	-12	-23
Net cash from operating activities	2,648	2,014
Cash flows from investing activities		
Purchase of non-current assets	-1,320	-1,055
Proceeds from sale of non-current assets	79	25
Dividends received	-	2
Net cash used in investing activities	-1,241	-1,028
Cash flows from financing activities		
Repayments of borrowings	-101	-133
Cash gifts received	15	20
Dividends paid	-1,962	-
Net cash used in financing activities	-2,048	-113
Net increase/decrease in cash and cash equivalents	-641	873
Cash and cash equivalents at beginning of year	2,148	1,275
Cash and cash equivalents at end of year	1,507	2,148



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Slovak Republic
Telephone +421 (0)2 59150 111
Facsimile +421 (0)2 59150 222

REPORT OF INDEPENDENT AUDITORS

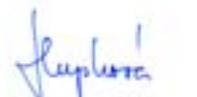
To the shareholders of Východoslovenská energetika a.s.:

1. We have audited the financial statements of Východoslovenská energetika a.s. at 31 December 2005, which were prepared in accordance with the Accounting Act of the Slovak Republic. The accompanying financial information has been derived from these audited financial statements. Our audit was carried out in accordance with International Standards on Auditing.
2. In our report dated 15 March 2006 we expressed an unqualified audit opinion on the financial statements.
3. In our opinion, the financial information for the years 2005 and 2004 included in the Annual Report is consistent in all material respects with the financial statements from which they were derived.
4. For a better understanding of the financial position of Východoslovenská energetika a.s. at 31 December 2005 and the results of its operations for the year then ended, and the scope of our audit, the financial information included in the Annual Report should be read in conjunction with the related audited financial statements for the year ended 31 December 2005 and our audit report thereon.

Bratislava, 25 April 2006


PricewaterhouseCoopers Slovensko, s.r.o.
SKAU licence No.: 161




Ing. Eva Hupková
SKAU licence No.: 672

The company's ID OČO No. 3179147.
Tax Identification No. of PricewaterhouseCoopers Slovensko, s.r.o. (DIČ) 2020270621.
VAT Reg. No. of PricewaterhouseCoopers Slovensko, s.r.o. (IČ DPH) SK2020270621.
Spoločnosť je zapísaná v Obchodnom registri Okresného súdu Bratislava I, pod číslo 4. 34411/B, oddiel: Sn.
The company is registered in the Commercial Register of Bratislava I District Court, ref. No. 34411/B, Section: Sn.

Selected data from consolidated financial statements

Selected data from consolidated financial statements of the VSE Group as of 31 December 2005
(prepared in accordance with International Financial Reporting Standards – IFRS)

Consolidated balance sheet
(in m SKK)

Assets	31. 12. 2005	31. 12. 2004
Non-current assets	5,418	4,644
Property, plant and equipment	5,248	4,459
Intangible assets	154	159
Investments in associates and joint ventures	16	15
Deferred income tax asset	-	11
Current assets	2,569	3,294
Inventories	52	59
Trade and other receivables	1,001	1,081
Cash and cash equivalents	1,516	2,154
Total assets	7,987	7,938

Equity and liabilities	31. 12. 2005	31. 12. 2004
Equity	6,051	6,320
Share capital	3,363	3,363
Legal reserve fund	673	497
Other reserves	390	-
Retained earnings	1,625	2,460
Non-current liabilities	380	349
Borrowings	138	228
Deferred income tax liability	39	-
Provisions	203	121
Current liabilities	1,556	1,269
Trade and other payables	1,394	1,052
Borrowings	88	124
Current income tax liability	22	22
Provisions	52	71
Total equity and liabilities	7,987	7,938

Consolidated income statement

(in m SKK)

	01. 01. – 31. 12. 2005	01. 01. – 31. 12. 2004
Revenues	13,871	13,231
Own work capitalized	928	656
Purchases of electricity	-9,812	-9,594
Spare parts, materials and other consumables	-762	-499
Staff costs	-945	-947
Services	-726	-455
Depreciation and amortization	-528	-646
Other operating income/expenses	-37	70
Profit from operations	1,989	1,816
Interest income	47	64
Interest expense	-20	-33
Other financial income – net	3	2
Income from associates and joint ventures	1	-4
Profit before tax	2,020	1,845
Income tax expense	-383	-341
Net profit	1,637	1,504

Consolidated statement of changes in equity

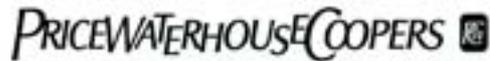
(in m SKK)

	Share capital fund	Legal reserve	Other reserves	Retained earnings	Total
Balance as of 01. 01. 2004	3,363	497	-	956	4,816
Net profit for the year	-	-	-	1,504	1,504
Balance as of 31. 12. 2004	3,363	497	-	2,460	6,320
Appropriation to legal reserve fund	-	176	-	-176	-
Appropriation to other reserves (fund for the support of investments in the region)	-	-	390	-390	-
Dividends paid (related to 2003 and 2004)	-	-	-	-1,962	-1,962
Net profit for the year	-	-	-	1,637	1,637
Other	-	-	-	56	56
Balance as of 31. 12. 2005	3,363	673	390	1,625	6,051

Selected data from consolidated financial statements

Consolidated cash flow statement (in m SKK)

	01. 01. – 31. 12. 2005	01. 01. – 31. 12. 2004
Cash flows from operating activities		
Net profit	1,637	1,504
Non-cash operations	859	943
Changes in working capital	494	98
Cash generated from operating activities	2,990	2,545
Tax paid	-346	-529
Interest received	47	64
Interest paid	-22	-34
Net cash from operating activities	2,669	2,046
Cash flows from investing activities		
Purchase of non-current assets	-1,294	-1,031
Proceeds from sale of non-current assets	75	25
Net cash used in investing activities	-1,219	-1,006
Cash flows from financing activities		
Repayments of borrowings	-126	-161
Dividends paid	-1,962	-
Net cash used in financing activities	-2,088	-161
Net increase/decrease in cash and cash equivalents	-638	879
Cash and cash equivalents at beginning of year	2,154	1,275
Cash and cash equivalents at end of year	1,516	2,154



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REPORT OF INDEPENDENT AUDITORS

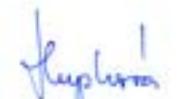
To the shareholders of Východoslovenská energetika a.s.:

1. We have audited the consolidated financial statements of Východoslovenská energetika a.s. and its subsidiaries at 31 December 2005, which were prepared in accordance with the International Financial Reporting Standards ("IFRS") and in accordance with IFRS as adopted by EU. The accompanying financial information has been derived from these audited consolidated financial statements. Our audit was carried out in accordance with International Standards on Auditing.
2. In our report dated 7 April 2006 we expressed an unqualified audit opinion on the consolidated financial statements.
3. In our opinion, the financial information for the years 2005 and 2004 included in the Annual Report is consistent in all material respects with the financial statements from which they were derived.
4. For a better understanding of the financial position of Východoslovenská energetika a.s. and its subsidiaries at 31 December 2005 and the results of its operations for the year then ended, and the scope of our audit, the financial information included in the Annual Report should be read in conjunction with the related audited consolidated financial statements for the year ended 31 December 2005 and our audit report thereon.

Bratislava, 25 April 2006


PricewaterhouseCoopers Slovensko, s.r.o.
SKAU licence No.: 161




Ing. Eva Hupková
SKAU licence No.: 672

The company's ID (IČO) No. 3179347.
Tax Identification No. of PricewaterhouseCoopers Slovensko, s.r.o. (DNO) 2020279021.
VAT Reg. No. of PricewaterhouseCoopers Slovensko, s.r.o. (IČ DPH) SK2020279021.
Spoločnosť je zapísaná v Obchodnom registri Okresného súdu Bratislava 1, pod číslo 42. 14613/B, 44464/50.
The company is registered in the Commercial Register of Bratislava 1 District Court, ref. No. 14613/B, Section: Sm.

Annotations

market liberalization

loosening restrictions, removal of regulatory measures; the electricity market liberalization enables the customers to choose their electricity supplier

unbundling

separation of regulated and non-regulated activities, in the case of electric energy industry the electricity distribution remains regulated, electricity supply is not regulated

deviation

difference between the stipulated and actually supplied electricity volume

end customer

customer who buys electricity for the purpose of consumption, not for resale

balancing power

power actually supplied in order to balance the unbalance in the system and to provide for the balance of supply and demand on the electricity market in real time

wholesale power

power in terms of commodity

EBITDA

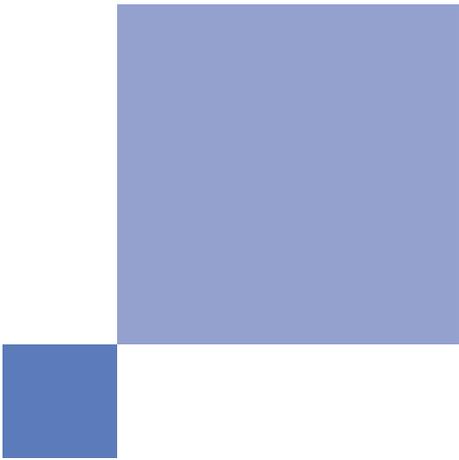
Earnings Before Interests, Taxes, Depreciation and Amortization

net financial debt

difference between financial liabilities and financial assets

List of abbreviations

- ES** – electric power station
- TS** – transformer station
- NN** – low voltage – LV (up to 1 kV)
- VN** – medium voltage – MV (from 1 to 52 kV)
- VVN** – high voltage – HV (over 52 kV)
- MZE** – renewable energy sources
- VO** – wholesale (consumption from HV and MV grids)
- MOP** – retail – Businesses (consumption from LV grids)
- MOO** – retail – Households (consumption from LV grids)
- KA** – key accounts
- KAM** – key account manager



Contacts

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E info@vse.sk
I www.vse.sk

VSE Hotline: 0850 123 333

List of Customer Service Centers (consumption from LV grids)

KMZ Košice	Hollého 3
KMZ Spišská Nová Ves	Elektrárenská 2
KMZ Prešov	Levočská 3
KMZ Rožňava	Šafárikova 2
KMZ Humenné	Družstevná 1447/32
KMZ Michalovce	Štefánikova 2
KMZ Poprad	Popradskej brigády 23
KMZ Bardejov	Kellerova 9
KMZ Vranov n/T	B. Němcovej 1698
KMZ Trebišov	Hurbanova 2
KMZ Stará Ľubovňa	Okružná 1
KMZ Kráľovský Chlmec	Boľská 28
KMZ Kežmarok	Sihot' 5

List of Regional Centers (consumption from MV and HV grids)

Košice	Hollého 3	+421 55 610 1917
Prešov	Levočská 3	+421 51 741 4943
Rožňava	Šafárikova 2	+421 58 788 0937
Michalovce	Štefánikova 2	+421 55 610 4125
Trebišov	Hurbanova 2	+421 56 672 6738
Humenné	Družstevná 1447/32	+421 57 770 1838
Poprad	Nám. sv. Egídia 97/42	+421 52 716 5542
Spišská Nová Ves	Elektrárenská 2	+421 53 418 5939



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