



RELEASE

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Moscow

Mosenergo 1H 2017 IFRS Profit Grew by 45%

Mosenergo releases unaudited interim consolidated financial statements (prepared in accordance with IFRS) for the 6 months ended June 30, 2017.

Consolidated Statement of Comprehensive Income Key Figures, (mn RUR)	6m 2016	6m 2017
Revenue	95,769	104,181
Variable Costs	(64,760)	(65,483)
Fixed Costs ⁽¹⁾	(12,580)	(12,048)
EBITDA ⁽²⁾	17,992	25,304
Depreciation of Property, Plant and Equipment	(7,446)	(7,389)
Operating Profit	10,546	17,915
Profit for the Period	10,021	14,528

⁽¹⁾ Excluding depreciation of PP&E

⁽²⁾ EBITDA = operating profit + depreciation of PP&E

Company revenue grew by 8.8% year-on-year up to RUR 104,181 mn. The main reason for the revenue growth was high performance of CCGT-units, commissioned under Capacity Supply Agreements (CSA).

Variable costs for 6m 2017 increased by 1.1% year-on-year, up to RUR 65,483 mn.

Fixed costs (excluding depreciation of PP&E) in the reporting period decreased by 4.2%, down to RUR 12,048 mn.

EBITDA for 6m 2017 amounted to RUR 25,304 mn (+40.6% year-on-year).

Mosenergo IFRS profit for 6m 2017 increased by 45%, up to RUR 14,528 mn.

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