



RELEASE

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Moscow

Mosenergo 9m 2017 IFRS Profit Grew by 2.3 times

Mosenergo releases unaudited interim consolidated financial statements (prepared in accordance with IFRS) for the 9 months ended September 30, 2017.

Consolidated Statement of Comprehensive Income Key Figures, (mn RUR)	9m 2016	9m 2017
Revenue	127,630	135,345
Variable Costs	(85,275)	(84,141)
Fixed Costs ⁽¹⁾	(18,643)	(19,089)
EBITDA ⁽²⁾	18,874	30,716
EBITDA adj. ⁽³⁾	23,712	32,115
Depreciation of Property, Plant and Equipment	(11,212)	(11,238)
Operating Profit	7,662	19,478
Profit for the Period	7,331	16,820

⁽¹⁾ Excluding depreciation of PP&E

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

⁽³⁾ Adjusted on net charge on impairment and other provisions

Company revenue grew by 6.0% year-on-year up to RUR 135,345 mn. The main reason for the revenue growth was high performance of SGT-units, commissioned under Capacity Supply Agreements (CSA).

Variable costs for 9m 2017 decreased by 1.3% year-on-year, down to RUR 84,141 mn.

Fixed costs (excluding depreciation of PP&E) in the reporting period slightly increased by 2.4%, up to RUR 19,089 mn.

EBITDA for 9m 2017 amounted to RUR 30,716 mn (+62.7% year-on-year).

Mosenergo IFRS profit for 9m 2017 increased by 2.3 times, up to RUR 16,820 mn.

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