



RELEASE

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Moscow

Mosenergo Releases 2019FY IFRS Results

Mosenergo releases audited consolidated financial statements (prepared in accordance with IFRS) for the 12 months ended December 31, 2019.

Consolidated Statement of Comprehensive Income Key Figures, (mn RUR)	2018	2019	Change
Revenue	198,870	189,777	-4.6%
Operating Costs	(172,437)	(179,290)	+4.0%
EBITDA⁽¹⁾	41,085	21,972	-46.5%
Depreciation and Amortization	(15,177)	(15,359)	+1.2%
Operating Profit	25,908	6,613	-74.5%
Profit for the Period	21,405	9,599	-55.2%

⁽¹⁾ Calculated as "Operating Profit + Depreciation and Amortization"

Mosenergo revenue for 2019FY decreased by 4.6% year-on-year, down to RUR 189,777 mn. The reason for the decline was lower revenue from capacity sales (-24.7%) on the back of capacity supply agreements expiry for three units, as well as lower revenue from heat sales (-5.3%), resulting from warmer weather in 2019 heating season. The revenue decrease was partly counterweighted by electricity output growing by 3.1%.

Operating costs increased 4.0%, up to RUR 179,290 mn.

EBITDA amounted to RUR 21,972 mn (-46.5% year-on-year).

Mosenergo IFRS profit for 2019FY decreased by 55.2%, down to RUR 9,599 mn.

MOSENERGO PR DEPARTMENT

Tel.: (495) 957-1-957, ext. 2282, 2290
Fax: (495) 957-37-99
E-mail: press-centre@mosenergo.ru
Website: <http://www.mosenergo.ru>