



RELEASE

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Moscow

Mosenergo 1H 2016 IFRS Profit Grew by 21.8%

Mosenergo releases unaudited interim consolidated financial statements (prepared in accordance with IFRS) for the 6 months ended June 30, 2016.

Consolidated Statement of Comprehensive Income Key Figures, (mn RUR)	6M 2015	6M 2016
Revenue	88,326	95,796
Variable Costs	(58,603)	(64,802)
Fixed Costs ⁽¹⁾	(12,359)	(13,260)
EBITDA ⁽²⁾	17,577	18,193
Depreciation of Property, Plant and Equipment	(9,251)	(7,413)
Operating Profit /(Loss)	8,326	10,780
Profit for the period	8,227	10,021

⁽¹⁾ Excluding Depreciation of PP&E

⁽²⁾ EBITDA = Operating Profit + Depreciation of PP&E

In 1H 2016 Company revenue grew by 8.5% year-on-year up to RUR 95,796 mn.

The bulk of the total revenue (54%) was contributed by the revenue from electricity and capacity sales, which increased by 10% up to RUR 51,727 mn, on the back of new CCGT-units commissioning at CHP-12 and CHP-20.

Revenue from heat sales (44.7% of the total revenue) increased by 13.8% year-on-year, totaling RUR 42,831 mn, mainly on the back of higher heat output (+12.5% in the reporting period). Other revenue totaled RUR 1,238 mn.

Variable costs in 1H 2016 grew by 10.6 year-on-year, totaling RUR 64,802 mn.

Fixed costs (excluding Depreciation and Impairment of PP&E) in the reporting period grew by 7.3%, up to RUR 13,260 mn.

EBITDA for 1H 2016 increased by 3.5% year-on-year, up to RUR 18,193 mn.

Mosenergo IFRS profit for the 1H 2016 increased to RUR 10,021 mn growing thus by 21.8%.

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