



RELEASE

November 8, 2019
Moscow

Mosenergo Releases 9M 2019 IFRS Results

Mosenergo releases abbreviated interim unaudited consolidated financial statements (prepared in accordance with IFRS) for the 9 months ended September 30, 2019.

Consolidated Statement of Comprehensive Income Key Figures, (mn RUR)	9M 2018	9M 2019
Revenue	135,988	133,378
Operating Costs	(117,923)	(120,895)
Operating Profit	17,019	12,674
EBITDA⁽¹⁾	28,161	24,281
EBITDA, adj.⁽²⁾	29,452	24,396
Profit for the Period	14,045	12,624

⁽¹⁾ EBITDA = Operating Profit + Depreciation and Amortization

⁽²⁾ Adjusted to net charge for impairment and other provisions

Mosenergo revenue for 9M 2019 decreased by 1.9% year-on-year down to RUR 133,378 mn. The reason for the decline was lower revenue from capacity sales (-27.7%) on the back of capacity supply agreements expiry for three units, as well as lower revenue from heat sales (-2.8%), on the back of output decline, resulting from warmer weather in the reporting period, which was partly counterweighted electricity output growing by 7.3%.

Operating costs in the reporting period amounted to RUR 120,895 mn, up by 2.5%, mainly on the account of fuel expenses growing by 4.3% on the back of increased electricity output.

EBITDA amounted to RUR 24,281 mn (-13.8% year-on-year).

Mosenergo IFRS profit for 9M 2019 decreased by 10.1%, down to RUR 12,624 mn.

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