

**PJSC EL5-Energo**

Unaudited 3 months 2024 financial results prepared in accordance with International financial reporting standards

*(Thousand of Russian roubles)*

	<b>31 March 2024</b> <b>(unaudited)</b>	<b>31 December 2023</b>
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	54,188,636	52,686,990
Intangible assets	386,177	431,195
Financial investments into equity shares	4,880	4,880
Deferred income tax asset	3,699,173	3,818,563
Other non-current assets	535,806	533,256
<b>Total non-current assets</b>	<b>58,814,672</b>	<b>57,474,884</b>
<b>Current assets</b>		
Inventories	2,516,183	2,466,616
Trade and other receivables	4,912,688	6,080,933
Income tax receivable	–	46,464
Cash and cash equivalents	3,740,477	908,654
<b>Total current assets</b>	<b>11,169,348</b>	<b>9,502,667</b>
<b>Total assets</b>	<b>69,984,020</b>	<b>66,977,551</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Share capital	35,371,898	35,371,898
Share premium	6,818,747	6,818,747
Hedge reserve	–	–
Accumulated losses	(10,142,744)	(12,580,600)
<b>Total equity attributable to equity holders of PJSC EL5-Energo</b>	<b>32,047,901</b>	<b>29,610,045</b>
Non-controlling interests	(142,797)	(141,538)
<b>Total equity</b>	<b>31,905,104</b>	<b>29,468,507</b>
<b>Non-current liabilities</b>		
Loans and borrowings	21,814,953	22,655,456
Deferred income tax liability	465,637	414,009
Employee benefits	988,406	952,323
Provisions	237,786	236,821
Other non-current liabilities	103,115	56,761
<b>Total non-current liabilities</b>	<b>23,609,897</b>	<b>24,315,370</b>
<b>Current liabilities</b>		
Loans and borrowings	7,506,000	7,299,000
Trade and other payables	5,048,903	4,809,810
Current income tax payable	246,693	–
Other taxes payable	594,053	196,667
Provisions	1,073,370	888,197
<b>Total current liabilities</b>	<b>14,469,019</b>	<b>13,193,674</b>
<b>Total liabilities</b>	<b>38,078,916</b>	<b>37,509,044</b>
<b>Total equity and liabilities</b>	<b>69,984,020</b>	<b>66,977,551</b>

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	For the three months ended	
	31 March 2024 (unaudited)	31 March 2023 (unaudited)
Revenue	19,419,505	16,390,581
Operating expenses	(15,091,901)	(13,149,680)
Other operating income	50,230	103,228
<b>Operating profit</b>	<b>4,377,834</b>	<b>3,344,129</b>
Finance income	97,791	147,530
Finance costs	(1,374,445)	(802,644)
<b>Profit before income tax</b>	<b>3,101,180</b>	<b>2,689,015</b>
Income tax (expense)	(664,583)	(582,978)
<b>Profit for the period</b>	<b>2,436,597</b>	<b>2,106,037</b>
<b>Total comprehensive income for the period</b>	<b>2,436,597</b>	<b>2,106,037</b>
<b>Profit attributable to:</b>		
Owners of PJSC EL5-Energo	2,437,856	2,112,943
Non-controlling interests	(1,259)	(6,906)
<b>Total comprehensive income attributable to:</b>		
Owners of PJSC EL5-Energo	2,437,856	2,112,943
Non-controlling interests	(1,259)	(6,906)

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	For the three months ended	
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<b>Operating revenues breakdown</b>		
Power	12,491,052	10,546,013
Capacity	5,312,723	4,373,871
Heat and other	1,615,730	1,470,697
<b>Total</b>	<b>19,419,505</b>	<b>16,390,581</b>
<b>Operating expenses breakdown</b>		
Fuel costs	(10,746,848)	(8,979,784)
Purchased electricity	(852,116)	(392,449)
Purchased electricity for own use	(572,271)	(889,697)
Depreciation and amortisation	(849,091)	(749,464)
Impairment loss of property, plant and equipment and other non-current assets	–	–
Allowance for impairment of trade and other receivables	528,387	17,517
Not manageable O&M costs	(703,228)	(540,192)
Manageable O&M costs	(488,087)	(417,390)
Personnel costs	(1,105,237)	(952,956)
Overhead costs	(120,707)	(121,873)
Other costs	(182,703)	(123,392)
<b>Total</b>	<b>(15,091,901)</b>	<b>(13,149,680)</b>
<b>Financial income and expenses breakdown</b>		
Net interest expenses	(834,947)	(728,983)
Exchange differences	(3,486)	100,369
Other financial expenses	(438,221)	(26,500)
<b>Total</b>	<b>(1,276,654)</b>	<b>(655,114)</b>