

PJSC EL5-Energo

Unaudited 3 months 2023 financial results prepared in accordance with International financial reporting standards

(Thousand of Russian roubles)

	31 March 2023 (unaudited)	31 December 2022
Assets		
Non-current assets		
Property, plant and equipment	46,921,033	46,612,687
Intangible assets	482,165	550,411
Financial investments into equity shares	4,880	4,880
Deferred income tax asset	4,118,879	4,262,885
Other non-current assets	529,059	489,018
Total non-current assets	52,056,016	51,919,881
Current assets		
Inventories	2,449,117	2,438,464
Trade and other receivables	5,841,779	6,362,324
Income tax receivable	–	52,123
Cash and cash equivalents	6,091,705	4,582,088
Total current assets	14,382,601	13,434,999
Total assets	66,438,617	65,354,880
Equity and liabilities		
Equity		
Share capital	35,371,898	35,371,898
Share premium	6,818,747	6,818,747
Hedge reserve	(20,124)	(20,124)
Accumulated losses	(15,094,241)	(17,207,184)
Total equity attributable to equity holders of PJSC EL5-Energo	27,076,280	24,963,337
Non-controlling interests	(138,994)	(132,088)
Total equity	26,937,286	24,831,249
Non-current liabilities		
Loans and borrowings	23,753,039	24,550,469
Deferred income tax liability	417,528	377,667
Employee benefits	779,749	780,635
Provisions	165,885	196,582
Other non-current liabilities	113,887	139,518
Total non-current liabilities	25,230,088	26,044,871
Current liabilities		
Loans and borrowings	9,831,500	9,809,000
Trade and other payables	2,985,028	3,750,774
Income tax payable	301,436	–
Other taxes payable	129,950	94,766
Provisions	1,023,329	824,220
Total current liabilities	14,271,243	14,478,760
Total liabilities	39,501,331	40,523,631
Total equity and liabilities	66,438,617	65,354,880

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	For the three months ended	
	31 March 2023 (unaudited)	31 March 2022 (unaudited)
Revenue	16,390,581	14,649,504
Operating expenses	(13,149,680)	(12,364,420)
Other operating income	103,228	104,280
Operating profit	3,344,129	2,389,364
Finance income	147,530	354,381
Finance costs	(802,644)	(328,370)
Profit before income tax	2,689,015	2,415,375
Income tax (expense)	(582,978)	(507,229)
Profit for the period	2,106,037	1,908,146
Other comprehensive (loss)		
<i>Other comprehensive (loss)/income to be reclassified to profit and loss in subsequent periods</i>		
Net movement on cash flow hedges	–	(12,075)
Income tax effect	–	2,415
Net other comprehensive (loss) to be reclassified to profit and loss in subsequent periods	–	(9,660)
Total comprehensive income for the period	2,106,037	1,898,486
Profit/(loss) attributable to:		
Owners of PJSC EL5-Energo	2,112,943	1,912,726
Non-controlling interests	(6,906)	(4,580)
Total comprehensive (loss)/income attributable to:		
Owners of PJSC EL5-Energo	2,112,943	1,903,066
Non-controlling interests	(6,906)	(4,580)

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	For the three months ended	
	31 March 2023	31 March 2022
	(unaudited)	(unaudited)
Operating revenues breakdown		
Power	10,546,013	10,005,143
Capacity	4,373,871	3,323,171
Heat and other	1,470,697	1,321,190
Total	16,390,581	14,649,504
Operating expenses breakdown		
Fuel costs	(8,979,784)	(8,718,310)
Purchased electricity	(392,449)	(645,026)
Purchased electricity for own use	(889,697)	(331,253)
Depreciation and amortisation	(749,464)	(897,151)
Allowance for impairment of trade and other receivables	17,517	31,930
Not manageable O&M costs	(540,192)	(566,140)
Manageable O&M costs	(417,390)	(287,570)
Personnel costs	(952,956)	(756,590)
Overhead costs	(121,873)	(85,300)
Other costs	(123,392)	(109,010)
Total	(13,149,680)	(12,364,420)
Financial income and expenses breakdown		
Net interest expenses	(728,983)	(35,760)
Exchange differences, including respective hedging transactions	100,369	82,361
Other financial expenses	(26,500)	(20,590)
Total	(655,114)	26,011