

Unipro Group**Unaudited 3 months 2019 financial results prepared in accordance with International financial reporting standards**

(RUB thousand)

| | At 31 March 2019 | At 31 December 2018 |
|--|---------------------|------------------------|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 114,827,642 | 113,931,935 |
| Intangible assets | 327,884 | 349,446 |
| Investments in joint ventures | 138,392 | 110,256 |
| Long-term financial assets | 22,669 | 21,950 |
| Non-current assets | 693,737 | 704,862 |
| Total non-current assets | 116,010,324 | 115,118,449 |
| Current assets | | |
| Cash and cash equivalents | 11,271,542 | 4,788,075 |
| Accounts receivable and prepayments | 6,384,592 | 6,403,119 |
| Inventories | 3,560,688 | 3,423,869 |
| Current income tax prepayments | - | 328,287 |
| Short-term financial assets | 522,247 | 963,700 |
| Total current assets | 21,739,069 | 15,907,050 |
| TOTAL ASSETS | 137,749,393 | 131,025,499 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Share capital | 25,219,482 | 25,219,482 |
| Share premium | 40,052,405 | 40,052,405 |
| Other reserves | 496,300 | 678,482 |
| Retained earnings | 56,497,881 | 50,283,971 |
| Total equity | 122,266,068 | 116,234,340 |
| Non-current liabilities | | |
| Deferred income tax liabilities | 5,256,736 | 5,331,646 |
| Pension liabilities | 596,459 | 594,086 |
| Long-term lease liabilities | 463,293 | 515,844 |
| Asset retirement obligations | 539,130 | 529,077 |
| Total non-current liabilities | 6,855,618 | 6,970,653 |
| Current liabilities | | |
| Current portion of long-term lease liabilities | 237,238 | 237,238 |
| Accounts payable and accruals | 5,591,337 | 5,668,344 |
| Income tax payable | 616,901 | - |
| Taxes payable other than income tax | 2,182,231 | 1,914,924 |
| Total current liabilities | 8,627,707 | 7,820,506 |
| Total liabilities | 15,483,325 | 14,791,159 |
| TOTAL EQUITY AND LIABILITIES | 137,749,393 | 131,025,499 |

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(RUB thousand)

| | 3 months ended 31 March 2019 | 3 months ended 31 March 2018 |
|--|---|---|
| | Unaudited | Unaudited |
| Revenues | 23,040,265 | 20,339,457 |
| Operating expenses | (15,686,989) | (14,324,862) |
| Other operating income | 177,019 | 129,905 |
| Operating profit | 7,530,295 | 6,144,500 |
| Finance income | 186,714 | 216,046 |
| Finance expense | (34,104) | (26,813) |
| Share of results of joint venture | 28,136 | 6,775 |
| Profit before income tax | 7,711,041 | 6,340,508 |
| Income tax charge | (1,497,131) | (1,261,134) |
| Profit for the period | 6,213,910 | 5,079,374 |
| Profit for the period attributable to: | | |
| Shareholders of PJSC Unipro | 6,213,910 | 5,079,374 |
| Earnings per ordinary share for profit attributable to the shareholders of PJSC Unipro – basic and diluted (in Russian roubles) | 0.099 | 0.081 |

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Revenues

| | 3 months ended 31 March 2019 | 3 months ended 31 March 2018 |
|--------------------------|---|---|
| Electricity and capacity | 22,311,085 | 19,642,162 |
| Heat | 532,705 | 531,407 |
| Other | 196,475 | 165,888 |
| Total | 23,040,265 | 20,339,457 |

Operating expenses

| | 3 months ended 31 March 2019 | 3 months ended 31 March 2018 |
|----------------------------------|---|---|
| Fuel | 9,630,289 | 8,878,069 |
| Staff costs | 1,724,374 | 1,679,156 |
| Depreciation and amortisation | 1,466,647 | 1,505,124 |
| Purchase of electricity and heat | 470,198 | 332,969 |
| Operational dispatch management | 334,206 | 319,634 |
| Repairs and maintenance | 285,030 | 224,212 |
| Other operating expenses | 1,776,245 | 1,385,698 |
| Total | 15,686,989 | 14,324,862 |