



Unaudited IFRS results of Enel Russia for 1Q 2016

Balance Sheet (thousand roubles)

	31.03.2016	31.12.2015
ASSETS		
Non-current assets	57 575 944	58 036 914
Current assets, including:	34 996 025	28 325 148
Cash and cash equivalents	19 978 020	10 445 150
Total assets	92 571 969	86 362 062
EQUITY AND LIABILITIES		
Equity attributable to shareholders of Enel Russia	31 270 378	31 073 250
Non-controlling interest	(53 370)	(42 960)
Total equity	31 217 008	31 030 290
Non-current liabilities, including:	33 665 480	34 424 677
Non-current borrowings	30 802 240	31 606 493
Current liabilities, including:	27 689 481	20 907 095
Current borrowings and current portion of non-current borrowings	13 612 380	3 385 157
Total liabilities	61 354 961	55 331 772
Total equity and liabilities	92 571 969	86 362 062



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Income Statement (thousand roubles)

1Q 2016

1Q 2015

INCOME STATEMENT

Revenues	17 571 280	18 661 830
Operating expenses	(15 398 528)	(16 989 230)
Other operating income	90 420	866 150
Operating profit	2 263 172	2 538 750
Net financial charges	(2 102 800)	(1 672 620)
Profit/(loss) before income tax	160 372	866 130
Income tax charge	(25 980)	(277 600)
Profit/(loss) for the period	134 392	588 530

Revenue and expenses breakdown¹ (thousand roubles)

1Q 2016

1Q 2015

OPERATING REVENUES BREAKDOWN

Power	12 314 579	12 993 074
Capacity	3 825 915	4 267 422
Heat and other	1 430 786	1 401 334
Total operating revenues	17 571 280	18 661 830

OPERATING EXPENSES BREAKDOWN

Fuel costs	(9 927 470)	(10 529 670)
Purchased power	(1 562 870)	(1 430 987)
Depreciation and amortisation of PPE and intangible assets	(870 873)	(1 740 950)
Allowance for impairment of trade and other receivables	106 705	(337 170)
Not manageable O&M costs	(772 770)	(721 210)
Manageable O&M costs	(681 180)	(721 230)
Personnel costs	(1 220 758)	(1 134 411)
Overhead costs	(424 700)	(370 120)
Other costs	(44 612)	(3 482)
Total operating expenses	(15 398 528)	(16 989 230)

FINANCIAL INCOME AND EXPENSES BREAKDOWN

Net interest income/(expenses)	(413 930)	(105 650)
Exchange differences, including respective hedging transactions	(983 060)	(1 258 130)
Other financial income/(expenses)	(271 320)	(308 840)
Adjustment for amortized cost of long-term loans	(434 490)	-
Net financial income/(expenses)	(2 102 800)	(1 672 620)

¹ Following major expenses items are included in operating expenses categories:

Not manageable O&M costs: taxes other than income tax and payroll taxes, fees to CFS, TSA and SO, water costs

Manageable O&M costs: repair and maintenance, raw materials and supplies, security, insurance, pollution

Overhead costs: advisory, legal and information services, lease, bank services, media and communications, travel, public utilities