

**Unipro Group****Unaudited 3 months 2017 financial results prepared in accordance with International financial reporting standards**

(RUB thousand)

	At 31 March 2017	At 31 December 2016
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	97,230,675	96,701,223
Other intangible assets	309,103	333,878
Investments in joint ventures	1,221,515	1,198,353
Long-term financial assets	42,763	41,700
Non-current assets	377,540	809,326
<b>Total non-current assets</b>	<b>99,181,596</b>	<b>99,084,480</b>
<b>Current assets</b>		
Cash and cash equivalents	5,020,034	1,724,888
Accounts receivable and prepayments	5,680,135	5,244,966
Inventories	2,270,031	2,304,777
Short-term financial assets	1,080,870	779,682
<b>Total current assets</b>	<b>14,051,070</b>	<b>10,054,313</b>
<b>TOTAL ASSETS</b>	<b>113,232,666</b>	<b>109,138,793</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	25,219,482	25,219,482
Share premium	40,052,405	40,052,405
Other reserves	767,283	1,171,376
Retained earnings	32,541,460	27,868,063
<b>Total equity attributable to shareholders of PJSC Unipro</b>	<b>98,580,630</b>	<b>94,311,326</b>
Non-controlling interest	171,756	200,981
<b>Total equity</b>	<b>98,752,386</b>	<b>94,512,307</b>
<b>Non-current liabilities</b>		
Deferred income tax liabilities	5,294,912	5,338,862
Pension liabilities	729,705	710,109
<b>Total non-current liabilities</b>	<b>6,024,617</b>	<b>6,048,971</b>
<b>Current liabilities</b>		
Accounts payable and accruals	5,264,911	5,252,334
Short-term financial liabilities	-	2,307,756
Income tax payable	781,814	52,685
Taxes payable other than income tax	2,408,938	964,740
<b>Total current liabilities</b>	<b>8,455,663</b>	<b>8,577,515</b>
<b>Total liabilities</b>	<b>14,480,280</b>	<b>14,626,486</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>113,232,666</b>	<b>109,138,793</b>

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	<b>3 months ended 31 March 2017</b>	<b>3 months ended 31 March 2016</b>
	<b>Unaudited</b>	<b>Unaudited</b>
Revenues	20,688,623	22,354,112
Operating expenses	(15,060,880)	(25,242,479)
Other operating income	28,482	92,795
<b>Operating profit</b>	<b>5,656,225</b>	<b>(2,795,572)</b>
Finance income	135,757	226,259
Finance expense	(81,199)	(20,322)
Share of results of joint venture	23,162	15,312
<b>Profit before income tax</b>	<b>5,733,945</b>	<b>(2,574,323)</b>
Income tax charge	(1,089,773)	510,613
<b>Profit for the period</b>	<b>4,644,172</b>	<b>(2,063,710)</b>
<b>Profit for the period attributable to:</b>		
Shareholders of PJSC Unipro	<b>4,673,397</b>	<b>(2,088,132)</b>
Non-controlling interest	<b>(29,225)</b>	<b>24,422</b>
<b>Earnings per ordinary share for profit attributable to the shareholders of PJSC Unipro – basic and diluted (in Russian roubles)</b>	<b>0.074</b>	<b>(0.03)</b>

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**Revenues**

	<b>3 months ended 31 March 2017</b>	<b>3 months ended 31 March 2016</b>
Electricity and capacity	19,881,568	21,604,549
Heat	516,703	513,150
Other	290,352	236,413
<b>Total</b>	<b>20,688,623</b>	<b>22,354,112</b>

**Operating expenses**

	<b>3 months ended 31 March 2017</b>	<b>3 months ended 31 March 2016</b>
Fuel	8,948,415	10,144,586
Loss on disposals of PPE	-	8,964,641
Depreciation and amortisation	1,502,882	1,808,355
Staff costs	1,703,328	1,712,012
Repairs and maintenance	700,114	655,866
Purchase of electricity and heat	349,896	506,548
Operational dispatch management	320,406	322,548
Other operating expenses	1,535,839	1,127,923
<b>Total</b>	<b>15,060,880</b>	<b>25,242,479</b>