

## Enel OGK-5 unaudited IFRS results for 9M 2013

### Balance Sheet (thousand roubles)

|  | 30.09.2013         | 31.12.2012<br>(restated) |
|--|--------------------|--------------------------|
| <b>ASSETS</b>  |                    |                          |
| <b>Non-current assets</b>  | <b>109 297 420</b> | <b>109 557 379</b>       |
| <b>Current assets, including:</b>                                | <b>14 959 370</b>  | <b>18 306 457</b>        |
| Cash and cash equivalents  | 3 125 240          | 5 350 480                |
| <b>Total assets</b>  | <b>124 256 790</b> | <b>127 863 836</b>       |
| <b>EQUITY AND LIABILITIES</b>                                    |                    |                          |
| <b>Equity attributable to shareholders of OGK-5</b>              | <b>77 513 385</b>  | <b>73 909 713</b>        |
| <b>Non-controlling interest</b>                                  | <b>(15 660)</b>    | <b>1 813</b>             |
| <b>Total equity</b>  | <b>77 497 725</b>  | <b>73 911 526</b>        |
| <b>Non-current liabilities, including:</b>                       | <b>31 970 956</b>  | <b>36 492 710</b>        |
| Non-current borrowings   | 20 744 320         | 25 077 980               |
| <b>Current liabilities, including:</b>                           | <b>14 788 109</b>  | <b>17 459 600</b>        |
| Current borrowings and current portion of non-current borrowings | 7 346 110          | 5 240 610                |
| <b>Total liabilities</b>   | <b>46 759 065</b>  | <b>53 952 310</b>        |
| <b>Total equity and liabilities</b>                              | <b>124 256 790</b> | <b>127 863 836</b>       |

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### Income Statement (thousand roubles)

|                                 | 9M 2013          | 9M 2012<br>(restated) |
|---------------------------------|------------------|-----------------------|
| <b>INCOME STATEMENT</b>         |                  |                       |
| Revenues                        | 50 699 730       | 48 011 880            |
| Operating expenses              | (44 626 940)     | (41 489 542)          |
| Other operating income          | 550 860          | 889 605               |
| <b>Operating profit</b>         | <b>6 623 650</b> | <b>7 411 943</b>      |
| Net financial charges           | (2 370 360)      | (1 902 810)           |
| <b>Profit before income tax</b> | <b>4 253 290</b> | <b>5 509 133</b>      |
| Income tax charge               | (762 570)        | (1 080 041)           |
| <b>Profit for the period</b>    | <b>3 490 720</b> | <b>4 429 092</b>      |

### Revenue and expenses breakdown<sup>1</sup> (thousand roubles)

|   | 9M 2013             | 9M 2012<br>(restated) |
|---|---------------------|-----------------------|
| <b>OPERATING REVENUES BREAKDOWN</b>                             |                     |                       |
| Power   | 35 674 100          | 34 580 067            |
| Capacity  | 12 206 614          | 11 100 433            |
| Heat and other  | 2 819 016           | 2 331 380             |
| <b>Total operating revenues</b>                                 | <b>50 699 730</b>   | <b>48 011 880</b>     |
| <b>OPERATING EXPENSES BREAKDOWN</b>                             |                     |                       |
| Fuel costs  | (26 783 400)        | (25 906 220)          |
| Purchased power   | (4 260 870)         | (4 085 170)           |
| Depreciation and amortisation of PPE and intangible assets      | (4 609 750)         | (3 582 970)           |
| Allowance for impairment of trade and other receivables         | (1 054 720)         | (8 910)               |
| Not manageable O&M costs  | (2 053 170)         | (2 261 553)           |
| Manageable O&M costs  | (1 899 980)         | (1 723 170)           |
| Personnel costs   | (3 010 075)         | (3 025 577)           |
| Overhead costs  | (827 010)           | (642 160)             |
| Other costs   | (127 965)           | (253 812)             |
| <b>Total operating expenses</b>                                 | <b>(44 626 940)</b> | <b>(41 489 542)</b>   |
| <b>FINANCIAL INCOME AND EXPENSES BREAKDOWN</b>                  |                     |                       |
| Net interest income/(expenses)                                  | (1 595 660)         | (1 413 290)           |
| Exchange differences, including respective hedging transactions | (627 590)           | (200 930)             |
| Other financial income/(expenses)                               | (147 110)           | (288 590)             |
| <b>Net financial income/(expenses)</b>                          | <b>(2 370 360)</b>  | <b>(1 902 810)</b>    |

<sup>1</sup> 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



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