

11 February 2019, Moscow

Russian Power Generation Subsidiaries of Inter RAO Group Announce RAS Financial Results for 2018

* Financial results are available for the generation companies: JSC Inter RAO — Electric Power Plants, JSC Nizhneartovskaya TPP, Bashkir Generation Company LLC, JSC TGK-11, and JSC Tomsk Generation

The following key factors affected the operating and financial results of Russian power generation and heat production subsidiaries of Inter RAO Group:

- Commissioning of new generating capacities in the amount of 440 MW at Zatonskaya TPP in March 2018;
- Marketing of the capacity of leased facilities of LLC Kaliningrad Generation (power generating units of Mayakovskaya TPP and Talakhovskaya TPP put into operation with total power generation capacity of 543 MW);
- Change in the prices for marketing of capacities of CDA facilities ("CSA delta 10/15" payment, increase in the DAM ratio, decrease in the price for marketing capacities of other CDA facilities due to the impact of the general factor of decrease in the rate of return, taken into account in the capacity price of CDA facilities according to the regulatory framework, and decrease in the rate of return of long-term state liabilities (LTSL) used in the calculation of capacity prices);
- Indexation of gas prices;
- Lower average air temperatures and longer heating season in the regions where electric power plants are located.

Financial results of the power generation subsidiaries:

Indicator	Inter RAO — Electric Power Plants		Nizhneartovskaya TPP	
	2018	Change	2018	Change
Revenue	194,5	3,1%	18,6	(0,7%)
Production cost	149,9	1,3%	14,7	4,3%
Sales profit	42,4	9,3%	3,3	(18,9%)
Net income	38,9	3,8%	2,7	(19,0%)
Power generation, billion kWh	81,6	(1,0%)	13,0	2,9%
Heat distribution from collectors, million Gcal	4,0	2,1%	0,3	6,9%

* Billion rubles unless indicated otherwise

Operating and financial results of the heat production subsidiaries:

Indicator	«Bashkir Generation Company»		«TGK-11»		«Tomsk Generation»	
	2018	Change	2018	Change	2018	Change
Revenue	46,8	8,0%	19,5	5,0%	7,4	8,5%

Production cost	39,1	3,6%	16,6	1,8%	6,6	11,0%
Sales profit	6,7	24,0%	2,5	35,6%	0,5	(16,9%)
Net income	5,0	89,5%	1,7	43,4%	0,4	5,3%
Power generation, billion kWh	18,9	2,3%	6,4	(4,7%)	1,9	0,2%
Heat distribution from collectors, million Gcal	16,4	0,9%	9,2	7,9%	5,0	12,3%

* Billion rubles unless indicated otherwise

For more details on RAS financial results of generation subsidiaries of Inter RAO Group in 2018, please visit their official websites:

«Inter RAO — Electric Power Plants» and Nizhnevartovskaya TPP	«Bashkir Generation Company»	«TGK-11»	«Tomsk Generation»
Press release	Press release	Press release	Press release
Statements for 2018	Statements for 2018	Statements for 2018	Statements for 2018
Operating results	Operating results	Operating results	Operating results

* * *

Inter RAO Group is a diversified energy holding serving various segments of Russian and international electric power industry. The Group is the leading exporter and importer of electricity in Russia actively increasing electricity generation and sales, and developing new lines of business. The corporate strategy of Inter RAO is focused on making Inter RAO a global energy enterprise, a key player in the global energy market, and the leading Russian energy company by energy efficiency. Inter RAO Group owns and operates 33.7 GW of installed power generation capacity. www.interrao.ru