PJSC “Rosseti Centre”

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2026
(UNAUDITED)

Contents	Page

NEW CHALLENGES
NEW SOLUTIONS

ООО «Б1 – Аудит»
Россия, 115035, Москва,
Садовническая наб., д. 75
Тел.: 8 800 500 9700
Факс: 8 800 500 9071
ОГРН: 1027739707203
ИНН: 7709383532
ОКПО: 59002827
КПП: 770501001

B1 – Audit LLC
75 Sadovnicheskaya Embankment
Moscow, 115035, Russia
Tel: +7 495 705 9700
+7 495 755 9700
Fax: +7 495 755 9701
www.b1.ru

Report on Review of Interim Consolidated Financial Information

To the Shareholders and the Board of Directors of
Public joint stock company "Rosseti Centre"

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Public joint stock company "Rosseti Centre" and its subsidiaries, which comprise the interim condensed consolidated statement of profit or loss and other comprehensive income for the three and six months ended 30 June 2026, the interim condensed consolidated statement of financial position as at 30 June 2026, the interim condensed consolidated statement of cash flows for the six months then ended and the interim condensed consolidated statement of changes in equity for the six months then ended, and selected explanatory notes ("interim consolidated financial information").

Management of Public joint stock company "Rosseti Centre" is responsible for the preparation and presentation of this interim consolidated financial information in accordance with IAS 34 *Interim Financial Reporting*. Our responsibility is to express a conclusion on this interim consolidated financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

NEW CHALLENGES
NEW SOLUTIONS

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial information is not prepared, in all material respects, in accordance with IAS 34 *Interim Financial Reporting*.

Khramova Ekaterina Vladimirovna,
acting on behalf of B1 – Audit Limited Liability Company
on the basis of power of attorney dated 19 January 2026,
partner in charge of the engagement resulting in this report
(main registration number 22006024953)

26 August 2026

Details of the auditor

Name: B1 – Audit Limited Liability Company
Record made in the State Register of Legal Entities on 5 December 2002, State Registration Number 1027739707203.
Address: 75 Sadovnicheskaya Embankment, Moscow, 115035, Russia.
B1 – Audit Limited Liability Company is a member of Self-regulatory organization of auditors Association "Sodruzhestvo".
B1 – Audit Limited Liability Company is included in the control copy of the register of auditors and audit organizations, main registration number 12006020327.

Details of the entity

Name: Public Joint stock company "Rosseti Centre"
Record made in the State Register of Legal Entities on 17 December 2004, State Registration Number 1046900099498.
Address: 15 Malaya Ordynka street, Moscow, 119017, Russia.

(in thousands of Russian rubles, unless otherwise stated)

	Notes	For the three months ended 30 June (unaudited)		For the six months ended 30 June (unaudited)	
		2026	2025	2026	2025
Revenue	6	38,040,346	33,440,242	80,600,923	71,007,918
Operating expenses	8	(30,904,531)	(29,242,356)	(66,882,859)	(60,487,241)
Recovery of allowance for expected credit losses	25	78,546	170,073	170,599	206,587
Other income	7	356,180	441,020	519,359	715,406
Other expenses	7	(17,297)	(11,609)	(34,081)	(58,207)
Operating profit		**7,553,244**	**4,797,370**	**14,373,941**	**11,384,463**
Finance income	9	405,048	301,402	879,378	610,435
Finance costs	9	(1,636,856)	(1,918,327)	(3,412,630)	(3,918,664)
Total financial costs		**(1,231,808)**	**(1,616,925)**	**(2,533,252)**	**(3,308,229)**
Profit before income tax		**6,321,436**	**3,180,445**	**11,840,689**	**8,076,234**
Income tax expense	10	(1,771,422)	(1,061,242)	(3,308,511)	(2,687,805)
Profit for the period		**4,550,014**	**2,119,203**	**8,532,178**	**5,388,429**
Other comprehensive income/(loss)					
Items that will never be reclassified subsequently to profit or loss					
Changes in the fair value of equity investments accounted for at fair value through other comprehensive income/(loss)		(29,451)	(16,190)	(32,211)	(18,956)
Remeasurements of defined benefit liability		163,915	(167,394)	246,100	(167,394)
Income tax on other comprehensive income/(loss)	10	(15,839)	27,777	(26,761)	28,469
Total items that will not be reclassified subsequently to profit or loss		**118,625**	**(155,807)**	**187,128**	**(157,881)**
Other comprehensive income/(loss) for the period, net of income tax		**118,625**	**(155,807)**	**187,128**	**(157,881)**
Total comprehensive income for the period		**4,668,639**	**1,963,396**	**8,719,306**	**5,230,548**
Profit/(loss) attributable to:					
Equity holders of the Company		4,550,014	2,119,203	8,532,178	5,389,818
Non-controlling interests		–	–	–	(1,389)
Total comprehensive income/(loss) attributable to:					
Equity holders of the Company		4,668,639	1,963,396	8,719,306	5,231,937
Non-controlling interest		–	–	–	(1,389)
Earnings per share					
Basic and diluted earnings per ordinary share (in RUB)	19	0.11	0.05	0.20	0.13

These interim condensed consolidated financial statements (unaudited) were approved by management on 26 August 2026 and were signed by the authorised persons:

Deputy General Director
for Economics and Finance

K.A. Iordanidi

Chief Accountant

L.A. Sklyarova

The accompanying notes are an integral part of these Interim Condensed Consolidated Financial Statements (unaudited).

(in thousands of Russian rubles, unless otherwise stated)

	Notes	30 June 2026 (unaudited)	31 December 2025 (audited)
ASSETS			
Non-current assets			
Property, plant and equipment	11	136,734,802	132,823,020
Intangible assets	12	3,052,175	3,052,632
Right-of-use assets	13	6,407,858	7,409,234
Trade and other receivables	15	195,662	546,236
Assets related to employee benefits plans		760,716	649,831
Other non-current financial assets	14	77,797	110,008
Deferred tax assets		64,718	75,509
Advances issued and other non-current assets	16	12,146	9,764
Total non-current assets		**147,305,874**	**144,676,234**
Current assets			
Inventories		6,127,726	5,543,426
Prepayment of current income tax		140,039	251,393
Trade and other receivables	15	9,953,233	12,156,862
Cash and cash equivalents	17	10,699,772	7,672,356
Advances issued and other current assets	16	3,615,094	3,699,146
Total current assets		**30,535,864**	**29,323,183**
Total assets		**177,841,738**	**173,999,417**
EQUITY AND LIABILITIES			
Equity			
Issued capital	18	4,221,794	4,221,794
Reserves		(15,053)	(202,181)
Retained earnings		76,150,352	69,218,349
Total equity		**80,357,093**	**73,237,962**
Non-current liabilities			
Long-term borrowed funds	20	28,448,167	29,403,487
Long-term trade and other payables	21	39,045	9,918
Other long-term liabilities		140,960	–
Long-term advances received	23	2,937,594	3,554,596
Employee benefits		3,091,621	3,154,438
Deferred tax liabilities		9,672,554	8,638,016
Total non-current liabilities		**44,329,941**	**44,760,455**
Current liabilities			
Short-term borrowed funds and current part of long-term borrowed funds	20	15,387,873	14,743,423
Trade and other payables	21	20,236,566	25,003,031
Tax debts other than income tax	22	4,179,121	2,993,455
Advances received	23	12,615,391	11,272,638
Provisions	24	647,240	1,608,691
Current income tax liabilities		88,513	379,762
Total current liabilities		**53,154,704**	**56,001,000**
Total liabilities		**97,484,645**	**100,761,455**
Total equity and liabilities		**177,841,738**	**173,999,417**

The accompanying notes are an integral part of these Interim Condensed Consolidated Financial Statements (unaudited).

(in thousands of Russian rubles, unless otherwise stated)

	Notes	For the six months ended 30 June (unaudited) 2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the period		**8,532,178**	**5,388,429**
Adjustments for:			
Depreciation and amortization of property, plant and equipment, right-of-use assets and intangible assets	8	6,971,121	6,934,057
Recovery of allowance for expected credit losses	25	(170,599)	(206,587)
Finance costs	9	3,412,630	3,918,664
Finance income	9	(879,378)	(610,435)
Gain on disposal (sale) of property, plant and equipment	7	(57,411)	(16,346)
Loss on disposal of property, plant and equipment	7	34,081	58,207
Accounts payable write-off		(27,172)	(6,361)
Recovery of provisions	8	(531,135)	(74,826)
Other non-cash transactions		220,214	(100,301)
Income tax expense	10	3,308,511	2,687,805
Total impact of adjustments		**12,280,862**	**12,583,877**
Change in assets related to employee benefits plans		(110,885)	(61,348)
Change in employee benefit liabilities		(33,364)	(51,178)
Change in long-term trade and other receivables		350,574	168,595
Change in long-term advances issued and other non-current assets		(2,382)	(2,684)
Change in long-term trade and other payables		29,127	(19,086)
Change in long-term advances received		(617,002)	958,335
Cash flows from operating activities before changes in working capital and provisions		**20,429,108**	**18,964,940**
Changes in operating assets and liabilities:			
Change in trade and other receivables		2,322,941	2,459,920
Change in advances issued and other assets		83,950	(184,109)
Change in inventories		(582,575)	(507,507)
Change in trade and other payables		(1,630,108)	(951,493)
Change in advances received		1,342,753	677,919
Use of provisions		(430,304)	(106,360)
Cash flows from operating activities before income taxes and interest paid		**21,535,765**	**20,353,310**
Income tax paid		(2,468,198)	(1,932,039)
Interest paid under lease contracts		(369,267)	(425,869)
Interest paid		(2,852,464)	(3,617,786)
Net cash flows from operating activities		**15,845,836**	**14,377,616**
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment and intangible assets		(13,180,467)	(11,993,696)
Proceeds from the sale of property, plant and equipment and intangible assets		2,014	18,503
Interest received		764,471	560,257
Net cash flows used in investing activities		**(12,413,982)**	**(11,414,936)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowed funds		19,415,406	1,000,000
Repayment of borrowed funds		(19,415,406)	(1,248,397)
Subsidy received		140,960	–
Dividends paid to equity holders of the Company		(1,603)	(473)
Repayment of lease liabilities		(543,795)	(718,950)
Net cash flows used in financing activities		**(404,438)**	**(967,820)**
Net increase in cash and cash equivalents		**3,027,416**	**1,994,860**
Cash and cash equivalents at the beginning of period	17	**7,672,356**	**5,088,988**
Cash and cash equivalents at the end of period	17	**10,699,772**	**7,083,848**

The accompanying notes are an integral part of these Interim Condensed Consolidated Financial Statements (unaudited).

(in thousands of Russian rubles, unless otherwise stated)

		Attributable to equity holders of the Company			
	Notes	**Share capital**	**Reserves**	**Retained earnings**	**Total equity**
Balance at 1 January 2026 (audited)		**4,221,794**	**(202,181)**	**69,218,349**	**73,237,962**
Profit for the period		–	–	8,532,178	**8,532,178**
Other comprehensive income		–	213,889	–	**213,889**
Income tax on other comprehensive income	10	–	(26,761)	–	**(26,761)**
Total comprehensive income for the period		**–**	**187,128**	**8,532,178**	**8,719,306**
Write-off of unclaimed debt on previously declared dividends		–	–	25,216	**25,216**
Dividends declared	18	–	–	(1,625,391)	**(1,625,391)**
Balance at 30 June 2026 (unaudited)		**4,221,794**	**(15,053)**	**76,150,352**	**80,357,093**

The accompanying notes are an integral part of these Interim Condensed Consolidated Financial Statements (unaudited).

(in thousands of Russian rubles, unless otherwise stated)

		Attributable to equity holders of the Company					
	Notes	**Share capital**	**Reserves**	**Retained earnings**	**Total**	**Non-controlling interest**	**Total equity**
Balance at 1 January 2025 (audited)		**4,221,794**	**157,847**	**60,439,076**	**64,818,717**	**(582)**	**64,818,135**
Profit/(loss) for the period		–	–	5,389,818	**5,389,818**	(1,389)	**5,388,429**
Other comprehensive loss		–	(186,350)	–	**(186,350)**	–	**(186,350)**
Income tax on other comprehensive loss	10	–	28,469	–	**28,469**	–	**28,469**
Total comprehensive (loss)/income for the period		**–**	**(157,881)**	**5,389,818**	**5,231,937**	**(1,389)**	**5,230,548**
Dividends declared	18	–	–	(2,858,610)	**(2,858,610)**	–	**(2,858,610)**
Balance at 30 June 2025 (unaudited)		**4,221,794**	**(34)**	**62,970,284**	**67,192,044**	**(1,971)**	**67,190,073**

The accompanying notes are an integral part of these Interim Condensed Consolidated Financial Statements (unaudited).

1 Background

(a) The Group and its operation

The primary activities of Public Joint-Stock Company "Rosseti Centre" (hereinafter referred to as the PJSC "Rosseti Centre" or the "Company") and its subsidiaries (hereinafter together referred to as the "Group") are provision of services for transmission and distribution of electricity for power grids, as well as the provision of services for technological connection of consumers to the network.

PJSC "Rosseti Centre" was set up on 17 December 2004 based on Resolution No. 154p of 9 December 2004 and pursuant to the Board of Directors' decision (board of directors' meeting minutes No. 178 of 1 October 2004) and Management Board decision (Management Board meeting minute No. 1102 of 15 November 2004) of Open Joint-Stock Company RAO "United Energy Systems of Russia" (hereinafter – "RAO UES"). From 7 July 2015, OJSC "IDGC of Centre" is renamed as PJSC "IDGC of Centre" based on the Decision of the Annual General Meeting of Shareholders of OJSC "IDGC of Centre" dated 25 June 2015 (minutes No. 01/15 of 26 June 2015), in order to bring it in line with the legal requirements. From 3 August 2021, PJSC "IDGC of Centre" has been renamed PJSC "Rosseti Centre" based on the decision of the Annual General Meeting of Shareholders of PJSC "IDGC of Centre" held on 31 May 2021 (minutes No. 01/21 of 31 May 2021). The corresponding changes were made to the Company's Charter.

The location of the PJSC "Rosseti Centre": Malaya Ordynka St., 15, Moscow, 119017, Russia.

Information about the Group's relationships with related parties is presented in Note 28 "Related party transactions".

(b) Relations with the state. The parent company

The Russian Federation, represented by the Federal Agency for State Property Management, is the ultimate controlling party of the parent company of the Group (hereinafter referred to as the main shareholder of the parent company).

The parent company of the Group is Public Joint Stock Company Federal Grid Company – Rosseti (abbreviated corporate name of the parent company – PJSC Rosseti).

The State influences on the Group's activities through representatives of the Russian Federation on the Board of Directors of the parent company, regulation of tariffs in the electric power industry, approval and control over the implementation of the investment program. The Group's counterparties (consumers of services, suppliers and contractors) include a significant number of companies associated with the state.

The economic, social and other policies of the Government of the Russian Federation may have a significant impact on the Group's operations.

(c) Russian business environment

The Group operates in the Russian Federation. The Group's activities are impacted by the state of the economy and financial markets of the Russian Federation. The legal, tax and regulatory systems continue to evolve and are subject to change, as well as the possibility of different interpretations.

The ongoing geopolitical tensions, as well as sanctions imposed by a number of countries on certain sectors of the Russian economy, Russian organizations and citizens, have led to increased economic uncertainty, including reduced liquidity and greater volatility in capital markets, volatility in the exchange rate of the Russian ruble and the key interest rate, as well as a significant decrease in the availability of debt financing sources. It is difficult to assess the long-term consequences of the imposed and possible additional sanctions, as sanctions can have a significant negative impact on the Russian economy.

The Group takes all necessary measures to ensure the sustainability of its activities.

The presented interim condensed consolidated financial statements reflect management's view of the impact of the business environment in the Russian Federation on the Group's operations and financial position. The future consequences of the current economic situation and the above measures are difficult to predict, and management's current expectations and estimates may differ from actual results.

2 Basis of preparation of consolidated financial statements

(a) Statement of compliance with IFRS Accounting standards

These interim condensed consolidated financial statements for the three and six months ended 30 June 2026 have been prepared in accordance with IAS 34 “Interim Financial Reporting”. Selected notes are included to explain events and transactions that are material to the understanding of changes in the Group’s financial position and operations since the date of the last annual consolidated financial statements.

These interim condensed consolidated financial statements do not include all the information and disclosures required in the consolidated financial statements and should be read in conjunction with the consolidated financial statements for the year ended 31 December 2025.

(b) Use of estimates and professional judgments

The key judgments made by management in the preparation of these interim condensed consolidated financial statements regarding the Group’s accounting policies and significant sources of estimation uncertainty are consistent with those made in the preparation of the consolidated financial statements for the year ended 31 December 2025 and as at that date.

(c) Application of new and revised standards and interpretations

The Group has applied amendments and amendments to the standards that are mandatory and approved for application in the Russian Federation for annual periods beginning on or after 1 January 2026:

- Amendments to IFRS 9 “Financial Instruments” and IFRS 7 “Financial Instruments: Disclosures” – “Amendments to the Classification and Measurement of Financial Instruments” (issued on 30 May 2024 and effective for annual accounting periods beginning on or after 1 January 2026);
- Annual Improvements to IFRS Accounting Standards − Volume 11 (issued on 18 July 2024 and effective for annual accounting periods beginning on or after 1 January 2026):
    - Amendments to IAS 7 − “Cost Method”;
    - Amendments to IFRS 9 − “Derecognition of Lease Liabilities”;
    - Amendments to IFRS 10 − “Determination of a De Facto Agent”;
    - Amendments to the Guidance on the Implementation of IFRS 7 − “Disclosure of deferred differences between the fair value and the transaction price”;
    - Amendments to IFRS 7 − “Gain or Loss on Derecognition”;
    - Amendments to IFRS 1 − “Hedge Accounting by a First-time Adopter of IFRS”;
    - Amendments to the Guidance on the Implementation of IFRS 7 − “Introduction”;
    - Amendments to the Guidance on the Implementation of IFRS 7 − “Disclosure on credit risk”;
    - Amendments to IFRS 9 − “Transaction Price”;
- Amendments to IFRS 9 “Financial Instruments” and IFRS 7 “Financial Instruments: Disclosures” – “Contracts Referencing Naturedependent Electricity” (issued on 18 December 2024 and effective for annual accounting periods beginning on or after 1 January 2026).

The impact of the amendments to the standards did not have a significant impact on these interim condensed consolidated financial statements.

2 Basis of preparation of consolidated financial statements (continued)

New standards and interpretations have been published that are mandatory for annual periods beginning on or after 1 January 2027, and the Group intends to adopt the standards and amendments for use after they are effective:

– IFRS 19 "Non-Public Subsidiaries: Disclosures" (issued on 9 May 2024 and effective for annual accounting periods beginning on or after 1 January 2027);

– Amendments to IFRS 19 "Non-Public Subsidiaries: Disclosures" (issued on 21 August 2025 and effective for annual periods beginning on or after 1 January 2027).

No significant impact on the Group's consolidated financial statements is expected.

The Group is in the process of assessing the impact of changes in the presentation and disclosure of information in the consolidated financial statements:

– IFRS 18 "Presentation and Disclosures in Financial Statements" (issued on 9 April 2024 and effective for annual periods beginning on or after 1 January 2027). IFRS 18 replaces IAS 1.

(d) Changes in presentation. Reclassification of comparative data

Some amounts in the comparative information for the previous period have been reclassified in order to ensure their comparability with the presentation of data in the current reporting period. All the reclassifications performed are insignificant.

3 Principal accounting policies

The key accounting policies and accounting methods used by the Group are consistent with those described in the audited consolidated financial statements for the year ended 31 December 2025.

4 Fair value measurement

A number of the Group's accounting policies and disclosures require the measurement of fair value for both financial and non-financial assets and liabilities.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in a normal transaction between market participants at the valuation date. A fair value measurement assumes that a transaction for the purpose of selling an asset or transferring a liability is carried out in the market that is the primary market for the asset or liability; or, in the absence of a primary market, in the market that is most advantageous for the asset or liability.

When measuring the fair value of an asset or liability, the Group uses observable market data as much as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability might be categorized in different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group discloses transfers between levels of the fair value hierarchy in the reporting period during which the change takes place.

The point in time at which transfers to and from certain levels are recognized is the date on which the event or change in circumstances that caused the transfer occurs.

5 Segment information

The Management Board of PJSC "Rosseti Centre" is the supreme body that makes decisions on operating activities.

The primary activities of the Group are provision of services for transmission and distribution of electricity, provision of services for technological connection of consumers to the network in a number of regions of the Russian Federation.

The internal management system is based on segments (branches formed on a territorial basis) related to transmission and distribution of electricity, technological connection to electric grids in a number of regions of the Russian Federation.

The Management Board of PJSC "Rosseti Centre" evaluates the results of operations, assets and liabilities of operating segments on the basis of internal management reports prepared on the basis of data generated according to Russian accounting standards.

The reconciliation of the indicators in the evaluation to the Management Board and similar indicators in these interim condensed consolidated financial statements includes those reclassifications and adjustments that are necessary for reporting in accordance with IFRS Accounting standards.

EBITDA is used to reflect the results of each reporting segment: profit or loss before interest expense, taxation, amortization and depreciation, net accrual/(recovery) of an impairment loss on property, plant and equipment, intangible assets and right-of-use assets. This procedure for determining EBITDA may differ from the procedure used by other companies. Management believes that the EBITDA calculated in this way is the most indicative indicator for evaluating the performance of the Group's operating segments.

In accordance with the requirements of IFRS 8 the following reportable segments were identified based on segment revenue, EBITDA and the total assets reported to the Management Board:

- branch Belgorodenergo, branch Bryanskenergo, branch Voronezhenergo, branch Kostromaenergo, branch Kurskenergo, branch Lipetskenergo, branch Orelenergo, branch Smolenskenergo, branch Tambovenrgo, branch Tverenergo, branch Yarenergo
- Other TSS (specialized electric grid subsidiaries)
- Others

The "Others" category includes operations of the executive office and non-core subsidiaries. These operations do not meet the quantitative criteria for allocating them to reportable segments.

(in thousands of Russian Rubles, unless otherwise stated)

5 Segment information (continued)

(a) Information about reportable segments

For the three months ended 30 June 2026:

	Belgorod energo	Bryansk energo	Voronezh energo	Kostroma energo	Kursk energo	Lipetsk energo	Orel energo	Smolensk energo	Tambov energo	Tver energo	Yar energo	Other TSS	Others	Total
Revenue from external customers	4,653,888	2,702,414	6,230,063	1,895,443	4,016,075	3,356,351	1,662,001	2,815,603	2,444,187	3,704,979	3,598,015	733,440	227,887	**38,040,346**
Inter-segment revenue	–	57,535	114,179	–	–	–	–	–	–	–	–	1,948,034	4,096	**2,123,844**
Segment revenue	**4,653,888**	**2,759,949**	**6,344,242**	**1,895,443**	**4,016,075**	**3,356,351**	**1,662,001**	**2,815,603**	**2,444,187**	**3,704,979**	**3,598,015**	**2,681,474**	**231,983**	**40,164,190**
including														
Electricity transmission	*4,164,999*	*2,646,598*	*5,850,544*	*1,715,977*	*2,701,159*	*3,042,323*	*1,600,746*	*2,700,460*	*2,337,292*	*3,615,690*	*3,455,849*	*2,358,963*	–	***36,190,600***
Technological connection services	*341,426*	*22,568*	*276,310*	*110,034*	*1,282,679*	*236,400*	*35,662*	*67,191*	*29,435*	*42,257*	*73,350*	*221,052*	*104*	***2,738,468***
Other revenue	*145,447*	*77,956*	*215,196*	*68,872*	*31,200*	*77,199*	*25,145*	*47,646*	*77,357*	*45,643*	*68,757*	*89,212*	*228,283*	***1,197,913***
Rental income	*2,016*	*12,827*	*2,192*	*560*	*1,037*	*429*	*448*	*306*	*103*	*1,389*	*59*	*12,247*	*3,596*	***37,209***
The cost of technological connection to the networks	(15,756)	(6,024)	(10,682)	(10,515)	(6,308)	(14,819)	(7,329)	(10,431)	(3,895)	(22,625)	(28,071)	(13,913)	(113)	**(150,481)**
EBITDA	**1,440,605**	**158,892**	**1,836,955**	**984,698**	**1,732,835**	**944,469**	**309,499**	**768,744**	**573,432**	**302,984**	**1,075,490**	**1,247,771**	**535,308**	**11,911,682**

(in thousands of Russian Rubles, unless otherwise stated)

5 Segment information (continued)

For the six months ended 30 June 2026:

	Belgorod energo	Bryansk energo	Voronezh energo	Kostroma energo	Kursk energo	Lipetsk energo	Orel energo	Smolensk energo	Tambov energo	Tver energo	Yar energo	Other TSS	Others	Total
Revenue from external customers	9,732,501	5,969,714	13,383,895	3,984,482	7,303,129	7,043,141	3,640,480	6,159,038	5,270,955	8,293,350	7,986,529	1,398,156	435,553	**80,600,923**
Inter-segment revenue	–	101,125	133,117	–	–	–	–	–	–	–	–	4,064,735	6,885	**4,305,862**
Segment revenue	**9,732,501**	**6,070,839**	**13,517,012**	**3,984,482**	**7,303,129**	**7,043,141**	**3,640,480**	**6,159,038**	**5,270,955**	**8,293,350**	**7,986,529**	**5,462,891**	**442,438**	**84,906,785**
including														
Electricity transmission	*8,916,474*	*5,867,794*	*12,707,542*	*3,718,668*	*5,933,261*	*6,655,076*	*3,531,470*	*5,972,564*	*5,063,264*	*8,075,750*	*7,689,709*	*4,924,789*	*–*	***79,056,361***
Technological connection services	*537,159*	*45,622*	*489,347*	*159,314*	*1,320,739*	*252,555*	*64,420*	*111,435*	*60,129*	*136,501*	*141,481*	*330,442*	*138*	***3,649,282***
Other revenue	*276,117*	*135,550*	*315,751*	*105,391*	*47,073*	*134,668*	*43,707*	*74,430*	*147,345*	*72,152*	*155,222*	*182,710*	*432,986*	***2,123,102***
Rental income	*2,751*	*21,873*	*4,372*	*1,109*	*2,056*	*842*	*883*	*609*	*217*	*8,947*	*117*	*24,950*	*9,314*	***78,040***
The cost of technological connection to the networks	(30,408)	(11,534)	(21,890)	(20,916)	(12,238)	(30,246)	(14,913)	(20,679)	(8,284)	(55,167)	(55,660)	(28,640)	(117)	**(310,692)**
EBITDA	**2,669,360**	**596,481**	**3,833,335**	**1,685,485**	**2,418,767**	**1,752,518**	**750,502**	**1,650,833**	**1,454,868**	**691,638**	**2,386,962**	**2,017,623**	**867,764**	**22,776,136**

(in thousands of Russian Rubles, unless otherwise stated)

5 Segment information (continued)

For the three months ended 30 June 2025:

	Belgorod energo	Bryansk energo	Voronezh energo	Kostroma energo	Kursk energo	Lipetsk energo	Orel energo	Smolensk energo	Tambov energo	Tver energo	Yar energo	Other TSS	Others	Total
Revenue from external customers	4,391,507	2,452,644	5,200,931	1,678,824	3,156,285	2,882,806	1,442,386	2,435,963	2,175,151	3,401,055	3,218,981	649,259	354,450	**33,440,242**
Inter-segment revenue	–	55,062	18,872	–	–	–	–	10	–	–	3,145	1,831,630	117,586	**2,026,305**
Segment revenue	**4,391,507**	**2,507,706**	**5,219,803**	**1,678,824**	**3,156,285**	**2,882,806**	**1,442,386**	**2,435,973**	**2,175,151**	**3,401,055**	**3,222,126**	**2,480,889**	**472,036**	**35,466,547**
including														
Electricity transmission	*3,707,115*	*2,369,185*	*4,948,539*	*1,538,768*	*2,349,144*	*2,738,544*	*1,409,527*	*2,360,380*	*2,009,011*	*3,300,259*	*3,070,658*	*2,188,469*	*223,321*	***32,212,920***
Technological connection services	*480,133*	*50,610*	*168,867*	*79,998*	*766,897*	*98,183*	*18,333*	*40,029*	*94,752*	*51,756*	*92,162*	*220,878*	*10,117*	***2,172,715***
Other revenue	*202,589*	*76,449*	*100,211*	*59,454*	*39,553*	*45,730*	*13,994*	*35,249*	*71,326*	*41,328*	*58,069*	*56,167*	*227,830*	***1,027,949***
Rental income	*1,670*	*11,462*	*2,186*	*604*	*691*	*349*	*532*	*315*	*62*	*7,712*	*1,237*	*15,375*	*10,768*	***52,963***
The cost of technological connection to the networks	(14,425)	(5,019)	(9,871)	(9,253)	(6,145)	(11,938)	(5,663)	(7,863)	(3,813)	(24,041)	(21,159)	(16,493)	(1,555)	**(137,238)**
EBITDA	**1,342,463**	**131,744**	**1,189,175**	**434,253**	**1,158,123**	**834,327**	**225,101**	**532,975**	**448,978**	**368,312**	**673,888**	**1,183,901**	**854,124**	**9,377,364**

(in thousands of Russian Rubles, unless otherwise stated)

5 Segment information (continued)

For the six months ended 30 June 2025:

	Belgorod energo	Bryansk energo	Voronezh energo	Kostroma energo	Kursk energo	Lipetsk energo	Orel energo	Smolensk energo	Tambov energo	Tver energo	Yar energo	Other TSS	Others	Total
Revenue from external customers	9,107,098	5,309,217	11,303,370	3,569,449	5,859,865	6,206,821	3,152,988	5,276,960	4,612,137	7,548,703	7,183,872	1,181,926	695,512	**71,007,918**
Inter-segment revenue	–	91,302	37,743	–	–	–	–	20	–	–	6,497	3,801,250	254,348	**4,191,160**
Segment revenue	**9,107,098**	**5,400,519**	**11,341,113**	**3,569,449**	**5,859,865**	**6,206,821**	**3,152,988**	**5,276,980**	**4,612,137**	**7,548,703**	**7,190,369**	**4,983,176**	**949,860**	**75,199,078**
including														
Electricity transmission	*8,042,300*	*5,178,019*	*10,708,025*	*3,311,869*	*4,986,336*	*5,915,803*	*3,066,263*	*5,133,423*	*4,371,616*	*7,191,543*	*6,735,125*	*4,537,799*	*471,555*	***69,649,676***
Technological connection services	*702,595*	*77,461*	*446,375*	*158,380*	*814,174*	*209,420*	*36,421*	*82,599*	*127,809*	*276,873*	*294,881*	*300,988*	*17,535*	***3,545,511***
Other revenue	*358,858*	*124,476*	*182,342*	*97,988*	*57,906*	*80,911*	*49,240*	*60,388*	*112,589*	*64,923*	*157,659*	*120,810*	*438,810*	***1,906,900***
Rental income	*3,345*	*20,563*	*4,371*	*1,212*	*1,449*	*687*	*1,064*	*570*	*123*	*15,364*	*2,704*	*23,579*	*21,960*	***96,991***
The cost of technological connection to the networks	(30,009)	(10,151)	(19,650)	(19,734)	(12,264)	(24,066)	(11,569)	(16,494)	(9,340)	(47,086)	(38,784)	(34,230)	(3,029)	**(276,406)**
EBITDA	**2,792,487**	**537,625**	**3,030,148**	**1,059,735**	**1,644,991**	**1,784,980**	**661,615**	**1,107,805**	**1,142,368**	**943,511**	**1,876,283**	**2,014,105**	**1,254,582**	**19,850,235**

(in thousands of Russian Rubles, unless otherwise stated)

5 Segment information (continued)

As at 30 June 2026:

	Belgorod energo	Bryansk energo	Voronezh energo	Kostroma energo	Kursk energo	Lipetsk energo	Orel energo	Smolensk energo	Tambov energo	Tver energo	Yar energo	Other TSS	Others	Total
Segment assets	**26,187,133**	**8,184,071**	**28,745,075**	**9,889,040**	**11,076,988**	**19,790,388**	**5,277,676**	**9,777,366**	**8,806,375**	**16,107,271**	**18,410,920**	**20,978,074**	**16,183,137**	**199,413,514**
Including property, plant and equipment and construction in progress	20,499,874	6,595,786	25,432,545	8,439,706	7,569,592	17,720,671	4,351,427	8,052,710	6,936,683	11,999,507	15,329,904	15,315,921	2,569,613	**150,813,939**

As at 31 December 2025:

	Belgorod energo	Bryansk energo	Voronezh energo	Kostroma energo	Kursk energo	Lipetsk energo	Orel energo	Smolensk energo	Tambov energo	Tver energo	Yar energo	Other TSS	Others	Total
Segment assets	**25,895,366**	**8,473,589**	**28,581,139**	**10,366,699**	**10,299,557**	**20,072,753**	**5,400,528**	**10,003,279**	**8,936,025**	**14,772,542**	**19,485,194**	**19,585,529**	**14,039,812**	**195,912,012**
Including property, plant and equipment and construction in progress	19,763,806	6,684,347	25,200,724	8,466,254	6,618,096	17,868,721	4,417,246	8,154,944	6,944,071	11,013,830	15,610,841	14,820,792	2,766,970	**148,330,642**

(in thousands of Russian Rubles, unless otherwise stated)

5 Segment information (continued)

(b) The reconciliation of segment items by EBITDA is presented below:

	For the three months ended 30 June		For the six months ended 30 June	
	2026	**2025**	**2026**	**2025**
EBITDA of reportable segments	**11,911,682**	**9,377,364**	**22,776,136**	**19,850,235**
Discount adjustment on financial liabilities	(62,094)	(58,479)	(122,600)	(115,463)
Adjustment for leases	(23,706)	(26,529)	(41,813)	(41,344)
Recognition of pension and other long-term liabilities to employees	(74,582)	(63,366)	(183,283)	(131,340)
Adjustment on assets related to employee benefit liabilities	(10,648)	181	110,885	61,348
Re-measurement of financial assets at fair value through other comprehensive income (transfer of revaluation to equity)	29,451	16,190	32,211	18,956
Adjustment of property, plant and equipment carrying value	3,558	39,720	59,029	40,569
Adjustment of income from donated property, plant and equipment	(2,625)	(24,693)	(15,634)	(47,447)
Adjustment for other material expenses	(118,179)	(63,730)	(257,262)	(127,490)
Other adjustments	(392,962)	(794,615)	(472,476)	(877,050)
EBITDA	**11,259,895**	**8,402,043**	**21,885,193**	**18,630,974**
Depreciation of property, plant and equipment, right-of-use assets and amortization of intangible assets	(3,469,668)	(3,451,050)	(6,971,121)	(6,934,057)
Interest expense on financial liabilities measured at amortized cost	(1,293,958)	(1,551,248)	(2,706,951)	(3,178,938)
Interest expenses on lease liabilities	(174,833)	(219,300)	(366,432)	(441,745)
Income tax expense	(1,771,422)	(1,061,242)	(3,308,511)	(2,687,805)
Profit for the period per interim condensed consolidated statement of profit or loss and other comprehensive income	**4,550,014**	**2,119,203**	**8,532,178**	**5,388,429**

(in thousands of Russian Rubles, unless otherwise stated)

6 Revenue

	For the three months ended 30 June		For the six months ended 30 June	
	2026	**2025**	**2026**	**2025**
Electricity transmission	34,256,856	30,275,375	75,014,811	65,619,379
Technological connection services	2,738,468	2,169,719	3,649,233	3,542,515
Other revenue	1,030,106	959,630	1,898,441	1,781,829
Revenue from contracts with customers	**38,025,430**	**33,404,724**	**80,562,485**	**70,943,723**
Rental income	14,916	35,518	38,438	64,195
	38,040,346	**33,440,242**	**80,600,923**	**71,007,918**

Other revenue includes mainly technical and maintenance services, installation of outdoor lighting networks, diagnostics and testing, construction services, consulting, organizational and technical services.

7 Other income and other expenses

	For the three months ended 30 June		For the six months ended 30 June	
	2026	**2025**	**2026**	**2025**
Income from identified non-contracted electricity consumption	38,267	27,116	62,598	49,298
Income in the form of fines and penalties on commercial contracts	19,565	84,883	56,979	165,513
Gain on compensation of losses in connection with retirement/liquidation of electric grid assets	34,797	79,189	54,093	128,491
Insurance indemnity	61,780	114,131	63,593	154,169
Accounts payable write-off	21,401	3,557	27,172	6,361
Income from disposal (sale) of fixed assets	56,504	15,198	57,411	16,346
Other income	123,866	116,946	197,513	195,228
	356,180	**441,020**	**519,359**	**715,406**

Other expenses include loss on disposal of property, plant and equipment in the amount of RUB 17,297 thousand and RUB 34,081 thousand for the three and six months ended 30 June 2026 (for the three and six months ended 30 June 2025: RUB 11,609 thousand and RUB 58,207 thousand).

(in thousands of Russian Rubles, unless otherwise stated)

8 Operating expenses

	For the three months ended 30 June		**For the six months ended 30 June**	
	2026	**2025**	**2026**	**2025**
Personnel costs	9,904,379	8,702,350	20,002,743	17,213,935
Amortization and depreciation, including:	3,469,668	3,451,050	6,971,121	6,934,057
Depreciation of property, plant and equipment	*3,230,839*	*3,243,248*	*6,500,214*	*6,519,843*
Amortization of intangible assets	*82,185*	*47,123*	*164,333*	*93,095*
Depreciation of right-of-use assets	*156,644*	*160,679*	*306,574*	*321,119*
Material expenses, including:	6,696,672	6,036,446	17,141,665	14,486,193
Electricity for compensation of losses	*5,165,605*	*4,646,362*	*14,408,519*	*12,081,040*
Purchased electricity and heat power for own needs	*99,232*	*79,843*	*429,392*	*326,791*
Other material expenses	*1,431,835*	*1,310,241*	*2,303,754*	*2,078,362*
Production work and services, including:	10,594,558	9,315,784	21,241,807	18,734,087
Electricity transmission services	*9,502,213*	*8,390,302*	*19,409,322*	*17,061,906*
Repair and maintenance services	*336,457*	*305,298*	*533,051*	*505,390*
Other works and industrial services	*755,888*	*620,184*	*1,299,434*	*1,166,791*
Taxes and levies other than income tax	173,292	221,810	341,697	446,496
Short-term leases	12,539	59,436	22,435	75,646
Insurance	63,850	65,969	126,586	107,445
Other third-party services, including:	683,439	658,605	1,328,440	1,299,372
Communication services	*127,070*	*113,418*	*243,152*	*222,148*
Security services	*181,187*	*171,653*	*360,260*	*337,938*
Consulting, legal and audit services	*8,914*	*8,999*	*15,773*	*21,368*
Software costs and services	*147,269*	*148,727*	*293,497*	*273,656*
Transportation services	*2,052*	*3,909*	*5,749*	*6,337*
Other services	*216,947*	*211,899*	*410,009*	*437,925*
Provisions	(427,339)	(66,848)	(531,135)	(74,826)
Expenses recognized in connection with debt settlement for electricity transmission, electricity for resale, purchased electricity to compensate for losses and non-contracted consumption	97,021	140,741	100,786	140,741
Other expenses	(363,548)	657,013	136,714	1,124,095
	30,904,531	**29,242,356**	**66,882,859**	**60,487,241**

(in thousands of Russian Rubles, unless otherwise stated)

9 Finance income and costs

	For the three months ended 30 June		For the six months ended 30 June	
	2026	**2025**	**2026**	**2025**
Finance income				
Interest income on bank deposits and balances on bank accounts	373,512	301,202	723,716	564,095
Interest income on assets related to employee defined benefits plans	–	–	87,285	46,140
Dividends receivable	289	200	289	200
Other finance income	31,247	–	68,088	–
	405,048	**301,402**	**879,378**	**610,435**
Finance costs				
Financing costs, including:	(1,636,856)	(1,918,327)	(3,412,630)	(3,918,664)
Interest expenses on financial liabilities measured at amortized cost	*(1,293,958)*	*(1,551,248)*	*(2,706,951)*	*(3,178,938)*
Interest expenses on lease liabilities	*(174,833)*	*(219,300)*	*(366,432)*	*(441,745)*
Interest expenses on long-term employee benefit liabilities	*(105,971)*	*(89,300)*	*(216,647)*	*(182,518)*
Amortization of discount on financial liabilities	*(62,094)*	*(58,479)*	*(122,600)*	*(115,463)*
	(1,636,856)	**(1,918,327)**	**(3,412,630)**	**(3,918,664)**

10 Income tax

	For the three months ended 30 June		For the six months ended 30 June	
	2026	**2025**	**2026**	**2025**
Current income tax				
Accrual of current tax	(1,187,825)	(771,498)	(2,330,415)	(1,614,425)
Adjustment of the tax for the previous periods	25,885	63,433	40,472	(67,220)
Total current income tax	**(1,161,940)**	**(708,065)**	**(2,289,943)**	**(1,681,645)**
Deferred income tax	(609,482)	(353,177)	(1,018,568)	(1,006,160)
Income tax expense	**(1,771,422)**	**(1,061,242)**	**(3,308,511)**	**(2,687,805)**

Income tax expense is reflected on the basis of the management's best estimate at the reporting date of the weighted average expected income tax rate for the full fiscal year.

During the six months ended 30 June 2026 and the six months ended 30 June 2025 the Group recalculated tax for previous periods and filed updated income tax returns including in connection with the settlement of disputes with contractors in the judicial and pre-trial order for previous periods. As a result, income tax recovery for previous periods according to revised tax returns submitted to the tax authorities amounted to RUB 40,472 thousand (2025: income tax accrual of RUB 67,220 thousand).

(in thousands of Russian Rubles, unless otherwise stated)

10 Income tax (continued)

The profit before taxation is correlated to income tax expenses as follows:

	For the three months ended 30 June		**For the six months ended 30 June**	
	2026	**2025**	**2026**	**2025**
Profit before income tax	**6,321,436**	**3,180,445**	**11,840,689**	**8,076,234**
Income tax calculated at 25% tax rate	**(1,580,359)**	**(795,112)**	**(2,960,172)**	**(2,019,059)**
Tax effect of items not deductible or not taxable for taxation purposes	(256,615)	(329,563)	(447,935)	(601,526)
Adjustments for previous periods	25,885	63,433	40,472	(67,220)
Effect of the federal investment tax credit including:	39,667	–	59,124	–
reporting period federal investment tax credit	*39,667*	–	*59,124*	–
	(1,771,422)	**(1,061,242)**	**(3,308,511)**	**(2,687,805)**

Income tax recognized in other comprehensive income/(loss):

	For the three months ended 30 June 2026			**For the three months ended 30 June 2025**		
	Before tax	**Tax**	**Net of tax**	**Before tax**	**Tax**	**Net of tax**
Changes of the fair value of equity instruments measured at fair value through other comprehensive income/(loss)	(29,451)	7,363	(22,088)	(16,190)	4,047	(12,143)
Remeasurements of the defined benefit liabilities	163,915	(23,202)	140,713	(167,394)	23,730	(143,664)
	134,464	**(15,839)**	**118,625**	**(183,584)**	**27,777**	**(155,807)**

	For the six months ended 30 June 2026			**For the six months ended 30 June 2025**		
	Before tax	**Tax**	**Net of tax**	**Before tax**	**Tax**	**Net of tax**
Changes of the fair value of equity instruments measured at fair value through other comprehensive income/(loss)	(32,211)	8,053	(24,158)	(18,956)	4,739	(14,217)
Remeasurements of the defined benefit liabilities	246,100	(34,814)	211,286	(167,394)	23,730	(143,664)
	213,889	**(26,761)**	**187,128**	**(186,350)**	**28,469**	**(157,881)**

(in thousands of Russian Rubles, unless otherwise stated)

11 Property, plant and equipment

	Land and buildings	Electricity transmission networks	Equipment for electricity transmission	Others	Construction in progress	Total
Cost/deemed cost						
At 1 January 2026	**69,750,105**	**103,718,689**	**65,803,616**	**60,175,052**	**8,260,124**	**307,707,586**
Additions	–	–	–	797,465	9,689,380	**10,486,845**
Transfers	1,988,506	1,731,951	2,036,102	1,615,622	(7,372,181)	**–**
Disposals	(42,578)	(12,580)	(64,319)	(108,010)	(659)	**(228,146)**
At 30 June 2026	**71,696,033**	**105,438,060**	**67,775,399**	**62,480,129**	**10,576,664**	**317,966,285**
Accumulated depreciation						
At 1 January 2026	**(29,822,255)**	**(66,538,119)**	**(34,517,932)**	**(32,110,910)**	**–**	**(162,989,216)**
Depreciation charge	(1,427,709)	(2,332,390)	(1,489,116)	(1,813,031)	–	**(7,062,246)**
Disposals	16,273	10,457	24,535	95,596	–	**146,861**
At 30 June 2026	**(31,233,691)**	**(68,860,052)**	**(35,982,513)**	**(33,828,345)**	**–**	**(169,904,601)**
Accumulated impairment						
At 1 January 2026	**(4,230,744)**	**(2,836,978)**	**(2,688,519)**	**(1,938,986)**	**(200,123)**	**(11,895,350)**
Transfers	(4,183)	(2,259)	(2,004)	(1,553)	9,999	**–**
Depreciation charge	155,542	166,594	152,424	85,040	–	**559,600**
Disposals	8,767	39	44	18	–	**8,868**
At 30 June 2026	**(4,070,618)**	**(2,672,604)**	**(2,538,055)**	**(1,855,481)**	**(190,124)**	**(11,326,882)**
Depreciation (including depreciation of impairment)	(1,272,167)	(2,165,796)	(1,336,692)	(1,727,991)	–	**(6,502,646)**
Net book value						
At 1 January 2026	**35,697,106**	**34,343,592**	**28,597,165**	**26,125,156**	**8,060,001**	**132,823,020**
At 30 June 2026	**36,391,724**	**33,905,404**	**29,254,831**	**26,796,303**	**10,386,540**	**136,734,802**

(in thousands of Russian Rubles, unless otherwise stated)

11 Property, plant and equipment (continued)

	Land and buildings	Electricity transmission networks	Equipment for electricity transmission	Others	Construction in progress	Total
Cost/deemed cost						
At 1 January 2025	**62,345,996**	**97,024,766**	**59,065,749**	**53,430,398**	**8,758,911**	**280,625,820**
Additions	–	–	–	–	9,322,959	**9,322,959**
Transfers	3,409,651	1,943,065	2,189,993	1,674,728	(9,217,437)	**–**
Disposals	(39,286)	(20,319)	(58,752)	(71,590)	(33,312)	**(223,259)**
At 30 June 2025	**65,716,361**	**98,947,512**	**61,196,990**	**55,033,536**	**8,831,121**	**289,725,520**
Accumulated depreciation						
At 1 January 2025	**(27,205,765)**	**(62,117,353)**	**(31,702,578)**	**(29,180,741)**	**–**	**(150,206,437)**
Depreciation charge	(1,395,774)	(2,402,207)	(1,460,925)	(1,700,505)	–	**(6,959,411)**
Disposals	13,991	12,539	16,531	86,721	–	**129,782**
At 30 June 2025	**(28,587,548)**	**(64,507,021)**	**(33,146,972)**	**(30,794,525)**	**–**	**(157,036,066)**
Accumulated impairment						
At 1 January 2025	**(2,744,546)**	**(2,428,526)**	**(1,870,337)**	**(1,435,401)**	**(171,316)**	**(8,650,126)**
Transfers	(63,146)	(13,333)	(704)	(3,367)	80,550	**–**
Depreciation charge	111,555	145,387	107,637	72,696	–	**437,275**
Disposals	669	38	107	2,357	–	**3,171**
At 30 June 2025	**(2,695,468)**	**(2,296,434)**	**(1,763,297)**	**(1,363,715)**	**(90,766)**	**(8,209,680)**
Depreciation (including depreciation of impairment)	(1,284,219)	(2,256,820)	(1,353,288)	(1,627,809)	–	**(6,522,136)**
Net book value						
At 1 January 2025	**32,395,685**	**32,478,887**	**25,492,834**	**22,814,256**	**8,587,595**	**121,769,257**
At 30 June 2025	**34,433,345**	**32,144,057**	**26,286,721**	**22,875,296**	**8,740,355**	**124,479,774**

11 Property, plant and equipment (continued)

As at 30 June 2026 construction in progress includes advance payments for property, plant and equipment in amounted to RUB 2,077,439 thousand (as at 31 December 2025: RUB 1,444,323 thousand) and materials for the construction of property, plant and equipment amounted to RUB 2,331,353 thousand (as at 31 December 2025: RUB 2,065,440 thousand).

For the six months ended 30 June 2026 capitalized interest amounted to RUB 134,520 thousand (for the six months ended 30 June 2025: RUB 418,247 thousand), with capitalization rates of 15.72%-18.00% (for the six months ended 30 June 2025: 20.76%-23.04%).

For the six months ended 30 June 2026 depreciation charges in the amount of RUB 4,465 thousand were capitalized in the cost of capital construction facilities (including depreciation charges of property, plant and equipment – RUB 2,432 thousand, of right-of-use assets – RUB 929 thousand, of intangible assets – RUB 1,104 thousand).

For the six months ended 30 June 2025 depreciation charges in the amount of RUB 4,102 thousand were capitalized in the cost of capital construction facilities (including depreciation charges of property, plant and equipment – RUB 2,293 thousand, of right-of-use assets – RUB 45 thousand, of intangible assets – RUB 1,764 thousand).

As at 30 June 2026 the initial cost of fully depreciated property, plant and equipment in operation amounted to RUB 52,623,739 thousand (as at 31 December 2025: RUB 37,596,067 thousand).

(in thousands of Russian Rubles, unless otherwise stated)

12 Intangible assets

	Software	Capital investments	Others	Total
Initial costs				
At 1 January 2026	**2,044,517**	**755,283**	**1,237,104**	**4,036,904**
Reclassification between groups	130,210	(130,210)	–	**–**
Additions	–	165,055	–	**165,055**
Disposals	(418)	–	–	**(418)**
At 30 June 2026	**2,174,309**	**790,128**	**1,237,104**	**4,201,541**
Accumulated amortization				
At 1 January 2026	**(320,946)**	**–**	**(570,737)**	**(891,683)**
Amortization charge	(138,197)	–	(30,816)	**(169,013)**
Disposals	343	–	–	**343**
At 30 June 2026	**(458,800)**	**–**	**(601,553)**	**(1,060,353)**
Accumulated impairment				
At 1 January 2026	**(63,815)**	**(28,492)**	**(282)**	**(92,589)**
Depreciation charge	3,560	–	16	**3,576**
At 30 June 2026	**(60,255)**	**(28,492)**	**(266)**	**(89,013)**
Depreciation (including depreciation of impairment)	(134,637)	–	(30,800)	**(165,437)**
Net book value				
At 1 January 2026	**1,659,756**	**726,791**	**666,085**	**3,052,632**
At 30 June 2026	**1,655,254**	**761,636**	**635,285**	**3,052,175**
Initial costs				
At 1 January 2025	**2,016,782**	**118,170**	**1,173,814**	**3,308,766**
Reclassification between groups	(493,035)	494,025	(990)	**–**
Additions	–	142,987	–	**142,987**
Disposals	(104)	–	–	**(104)**
At 30 June 2025	**1,523,643**	**755,182**	**1,172,824**	**3,451,649**
Accumulated amortization				
At 1 January 2025	**(175,549)**	**–**	**(509,293)**	**(684,842)**
Reclassification between groups	(327)	–	296	**(31)**
Amortization charge	(64,008)	–	(30,851)	**(94,859)**
At 30 June 2025	**(239,884)**	**–**	**(539,848)**	**(779,732)**
Net book value				
At 1 January 2025	**1,841,233**	**118,170**	**664,521**	**2,623,924**
At 30 June 2025	**1,283,759**	**755,182**	**632,976**	**2,671,917**

12 Intangible assets (continued)

For the six months ended 30 June 2026 amortization of intangible assets included in operating expenses in the interim condensed consolidated statement of profit or loss and other comprehensive income is RUB 164,333 thousand (for the six months ended 30 June 2025: RUB 93,095 thousand).Interest for the six months ended 30 June 2026 and for the six months ended 30 June 2025 was not capitalized as intangible assets.

Other intangible assets include intellectual property, R&D results, objects of the concession agreement.

Within the “Others” intangible assets subgroup the Group included the right to charge users of electricity transmission services under the “Concession agreement regarding the financing, creation and operation of electric energy transmission and distribution facilities in the Tambov Region”. This agreement provides for the construction by the Group of facilities for the transmission and distribution of electricity in the Tambov region and the provision of services for the transmission, distribution of electricity and technological connection using the facilities of the concession agreement. The ownership of the constructed facilities belongs to the Tambov region, and the Group receives the right possession and use of objects for use in the specified activity. The concession agreement was signed in 2015 for 20 years. A concession agreement may be amended or terminated by agreement of the parties in the manner and in the cases provided for by law, upon the expiration of the validity period, as well as on the basis of a court decision. The objects of the concession agreement shall be included in the planning document for the privatization of property for a period corresponding to the expiration of the concession agreement. Moreover, the Group has a preemptive right to repurchase these objects.

During the period of the Concession Agreement, the administration of the Tambov Region may provide the Group with subsidies both in terms of paying remuneration for construction and in compensating for lost revenue from electricity transmission.

The net book value of the intangible assets of the concession agreement as at 30 June 2026 in the amount of RUB 521,732 thousand (in the amount of RUB 549,163 thousand as at 31 December 2025). For the six months ended 30 June 2026, amortization was accrued on the objects of the concession agreement in the amount of RUB 27,431 thousand (for the six months ended 30 June 2025: RUB 27,431 thousand).

(in thousands of Russian Rubles, unless otherwise stated)

13 Right-of-use assets

	Land and buildings	**Electricity transmission networks**	**Equipment for electricity transmission**	**Others**	**Total**
Initial cost					
At 1 January 2026	**4,290,156**	**786,915**	**715,553**	**3,895,114**	**9,687,738**
Additions	33,265	2,297	2,370	15,953	**53,885**
Change in lease terms	(20,177)	31,934	29,604	12,072	**53,433**
Disposal or termination of lease contracts	(44,997)	–	(14,729)	(968,095)	**(1,027,821)**
At 30 June 2026	**4,258,247**	**821,146**	**732,798**	**2,955,044**	**8,767,235**
Accumulated depreciation					
At 1 January 2026	**(1,194,955)**	**(306,642)**	**(280,881)**	**(421,075)**	**(2,203,553)**
Depreciation charge	(148,029)	(43,957)	(46,799)	(72,014)	**(310,799)**
Disposal or termination of lease contracts	42,483	–	14,738	169,042	**226,263**
At 30 June 2026	**(1,300,501)**	**(350,599)**	**(312,942)**	**(324,047)**	**(2,288,089)**
Accumulated impairment					
At 1 January 2026	**(55,191)**	**(15,721)**	**(134)**	**(3,905)**	**(74,951)**
Depreciation charge	2,275	935	11	75	**3,296**
Disposal or termination of lease contracts	367	–	–	–	**367**
At 30 June 2026	**(52,549)**	**(14,786)**	**(123)**	**(3,830)**	**(71,288)**
Depreciation (including depreciation of impairment)	(145,754)	(43,022)	(46,788)	(71,939)	**(307,503)**
Net book value					
At 1 January 2026	**3,040,010**	**464,552**	**434,538**	**3,470,134**	**7,409,234**
At 30 June 2026	**2,905,197**	**455,761**	**419,733**	**2,627,167**	**6,407,858**

During the six months ended on 30 June 2026, the Group redeemed the assets that had previously been leased due to the expiration of the contracts. The residual value of the assets amounted to RUB 797,465 thousand.

(in thousands of Russian Rubles, unless otherwise stated)

13 Right-of-use assets (continued)

	Land and buildings	Electricity transmission networks	Equipment for electricity transmission	Others	Total
Initial cost					
At 1 January 2025	**4,366,506**	**811,488**	**776,564**	**4,233,105**	**10,187,663**
Additions	28,559	4,269	24,867	16,186	**73,881**
Changes in lease terms	42,757	6,401	3,915	(344,795)	**(291,722)**
Disposal or termination of lease contracts	(73,966)	(10,588)	(60,984)	(1,752)	**(147,290)**
At 30 June 2025	**4,363,856**	**811,570**	**744,362**	**3,902,744**	**9,822,532**
Accumulated depreciation					
At 1 January 2025	**(933,813)**	**(235,242)**	**(221,984)**	**(271,581)**	**(1,662,620)**
Depreciation charge	(154,442)	(45,087)	(49,140)	(74,593)	**(323,262)**
Changes in lease terms	(247)	85	162	–	**–**
Disposal or termination of lease contracts	16,133	3,291	12,069	1,620	**33,113**
At 30 June 2025	**(1,072,369)**	**(276,953)**	**(258,893)**	**(344,554)**	**(1,952,769)**
Accumulated impairment					
At 1 January 2025	**(29,769)**	**(4,087)**	**(207)**	**(6,483)**	**(40,546)**
Depreciation charge	1,202	737	39	120	**2,098**
Disposal or termination of lease contracts	468	–	–	–	**468**
At 30 June 2025	**(28,099)**	**(3,350)**	**(168)**	**(6,363)**	**(37,980)**
Depreciation (including depreciation of impairment)	(153,240)	(44,350)	(49,101)	(74,473)	**(321,164)**
At 1 January 2025	**3,402,924**	**572,159**	**554,373**	**3,955,041**	**8,484,497**
At 30 June 2025	**3,263,388**	**531,267**	**485,301**	**3,551,827**	**7,831,783**

14 Other financial assets

	30 June 2026	31 December 2025
Non-current		
Financial assets at fair value through other comprehensive income/(loss):		
investments in listed equity instruments	77,760	109,971
investments in non-traded equity instruments	37	37
	77,797	**110,008**

Non-current financial assets include shares of Russian companies with a fair value determined based on published market quotations which is equal to RUB 77,760 thousand as at 30 June 2026 (as at 31 December 2025: RUB 109,971 thousand).

(in thousands of Russian Rubles, unless otherwise stated)

15 Trade and other receivables

	30 June 2026	31 December 2025
Non-current trade and other account receivables		
Trade receivables	22,200	339,383
Allowance for expected credit losses on trade receivables	(8,932)	(8,932)
Other receivables	183,113	216,504
Allowance for expected credit losses on other receivables	(719)	(719)
	195,662	**546,236**
Current trade and other account receivables		
Trade receivables	10,868,091	13,316,858
Allowance for expected credit losses on trade receivables	(1,388,428)	(1,588,880)
Other receivables	2,022,278	2,009,584
Allowance for expected credit losses on other receivables	(1,548,708)	(1,580,700)
	9,953,233	**12,156,862**

16 Advances issued and other assets

	30 June 2026	31 December 2025
Non-current		
Advances issued	12,146	9,764
	12,146	**9,764**
Current		
Advances issued	436,801	287,608
Impairment allowance for advances issued	(7,584)	(7,567)
VAT receivables	144	29,708
VAT on advances received and VAT on advances issued for the purchase of property plant and equipment	3,034,886	2,716,959
Prepaid taxes other than income tax	150,847	672,438
	3,615,094	**3,699,146**

17 Cash and cash equivalents

	30 June 2026	31 December 2025
Cash in bank accounts and cash on hand	4,029,865	7,280,994
Cash equivalents	6,669,907	391,362
	10,699,772	**7,672,356**

All balance of cash and cash equivalents are denominated in rubles as at 30 June 2026 and 31 December 2025.

Cash equivalents as at 30 June 2026 and 31 December 2025 include short-term bank deposits. Deposits are placed at interest rates of 13.00%-14.15% per annum as at 30 June 2026 (13.02%-15.81% per annum as at 31 December 2025).

Designated funds in the accounts of the Federal Treasury Department as at 30 June 2026 amounted to RUB 836,869 thousand (as at 31 December 2025: RUB 756,698 thousand).

18 Issued capital

(a) Issued capital

	Ordinary shares	
	30 June 2026	**31 December 2025**
Par value (in RUB)	0.10	0.10
On issue at beginning of the period, units	42,217,941,468	42,217,941,468
On issue at the end of the period, fully paid, units	42,217,941,468	42,217,941,468

(b) Dividends

The source of dividends payment is the net profit of the Company determined in accordance with the requirements established by the current legislation of the Russian Federation.

At the annual general meeting of shareholders held on 18 June 2026 dividends for 2025 were declared in the amount of RUB 1,625,391 thousand. The amount of dividends was RUB 0.0385 per one ordinary share of the Company in cash.

At the annual general meeting of shareholders held on 11 June 2025 dividends for 2024 were declared in the amount of RUB 2,855,537 thousand. The amount of dividends was RUB 0.067638 per one ordinary share of the Company in cash.

For the six months ended 30 June 2026, the Company restored unclaimed dividends in amount of RUB 25,216 thousand (for the six months ended 30 June 2025: the Company did not restore unclaimed dividend).

For the six months ended 30 June 2026, the dividends paid to the owners of the company amounted to RUB 1,603 thousand (for the six months ended 30 June 2025: RUB 473 thousand).

19 Earnings per share

The calculation of earnings per share for the three and six months ended 30 June 2026 and 30 June 2025 is based on earnings attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding. The Company has no dilutive financial instruments.

	For the three months ended 30 June		For the six months ended 30 June	
In millions of shares	**2026**	**2025**	**2026**	**2025**
Ordinary shares at 1 January	**42,218**	**42,218**	**42,218**	**42,218**
Weighted average number of shares for the period ended 30 June 2026	**42,218**	**42,218**	**42,218**	**42,218**
Weighted average number of ordinary shares outstanding, for the period (millions of shares)	42,218	42,218	42,218	42,218
Earnings for the period attributable to equity holders of the Company	4,550,014	2,119,203	8,532,178	5,389,818
Earnings per ordinary share (in RUB) – basic and diluted	**0.11**	**0.05**	**0.20**	**0.13**

(in thousands of Russian Rubles, unless otherwise stated)

20 Borrowed funds

	30 June 2026	31 December 2025
Non-current liabilities		
Unsecured loans and borrowings	33,117,668	33,006,261
Unsecured bonds	5,016,900	5,016,700
Lease liabilities	5,701,472	6,123,949
Less: current portion of long-term loans and borrowings	(9,647,846)	(14,018,460)
Less: current portion of long-term bonds	(5,016,900)	(16,700)
Less: current portion of long-term lease liabilities	(723,127)	(708,263)
	28,448,167	**29,403,487**
Current liabilities		
Current portion of long-term loans and borrowings	9,647,846	14,018,460
Current portion of long-term bonds	5,016,900	16,700
Current portion of long-term lease liabilities	723,127	708,263
	15,387,873	**14,743,423**
Including:		
Interest payable on loans and borrowings	1,631	12,824
Interest payable on bonds	16,900	16,700
	18,531	**29,524**

Long-term and short-term liabilities on loans and borrowings, bonds as at 30 June 2026 and 31 December 2025 amounted to RUB 38,134,568 thousand and RUB 38,022,961 thousand, respectively (excluding long-term and short-term lease liabilities).

All balances of loans and borrowings are denominated in rubles as at 30 June 2026 and 31 December 2025.

For the six months ended 30 June 2026, the Group received the following bank loans:

	Year of maturity	Effective interest rate	Nominal value
Unsecured bank loans	2027-2029	KR CB RF +1.7% - KR CB RF +3.3%	19,415,406

For the six months ended 30 June 2026 the Group repaid the following bank loans:

	Nominal value
Unsecured bank loans	19,415,406

21 Trade and other payables

	30 June 2026	31 December 2025
Non-current accounts payable		
Trade payables	3,472	3,540
Other payables	35,573	6,378
	39,045	**9,918**
Current accounts payable		
Trade payables	8,956,130	17,358,177
Other payables and accrued expenses	5,385,609	5,034,789
Payables to employees	4,116,895	2,430,705
Dividends payable	1,777,932	179,360
	20,236,566	**25,003,031**

As at 30 June 2026 short-term other payables include financial liabilities in the amount of RUB 1,760,953 thousand and non-financial liabilities in the amount of RUB 3,624,656 thousand (as at 31 December 2025: in the amount of RUB 1,584,878 thousand and in the amount of RUB 3,449,911 thousand).

(in thousands of Russian Rubles, unless otherwise stated)

22 Tax debts other than income tax

	30 June 2026	31 December 2025
VAT	2,939,714	1,867,149
Property tax	81,562	52,275
Social security contributions	820,077	1,033,850
Other taxes payable	337,768	40,181
	4,179,121	**2,993,455**

23 Advances received

	30 June 2026	31 December 2025
Non-current		
Advances for services of technological connection to electric grids	2,869,205	3,485,099
Other advances received	68,389	69,497
	2,937,594	**3,554,596**
Current		
Advances for services of technological connection to electric grids	11,999,596	10,265,540
Other advances received	615,795	1,007,098
	12,615,391	**11,272,638**

24 Provisions

	For the six months ended 30 June	
	2026	2025
Balance on 1 January	**1,608,691**	**2,319,926**
Accrual (increase) for the period	117,196	17,225
Recovery (decrease) for the period	(648,331)	(91,770)
Use of provisions	(430,316)	(106,609)
Balance on 30 June	**647,240**	**2,138,772**

Provisions relate mainly to legal proceedings and claims against the Group on ordinary activities.

25 Financial risk and capital management

In the normal course of its business the Group is exposed to a variety of financial risks, including but not limited to: market risk (currency risk, interest rate risk and price risk), credit risk and liquidity risk.

The Group’s objectives and policies regarding management of financial risk and capital, as well as the manner in determining the fair value, correspond to which disclosed in the consolidated financial statements for the year ended 31 December 2025.

The Group’s management takes operational measures to ensure that the cash (liquidity) received from operating activities is sufficient to finance the investment program and to service the short-term and long-term borrowings available at the reporting date. The Group’s management implements measures aimed at optimizing the structure of borrowed capital, ensuring the availability of available credit limits, a reserve of liquidity in the form of bank account balances and short-term financial investments, and monitoring the quality of accepted financial security (bank guarantees).

(in thousands of Russian Rubles, unless otherwise stated)

25 Financial risk and capital management (continued)

The carrying amount of accounts receivable, less the allowance for expected credit losses, is the maximum amount exposed to credit risk. Although the collectability of receivables may be affected by economic and other factors, the Group believes that there is no significant risk of losses exceeding the allowance recognized.

The movement of allowance for expected credit losses of trade and other receivables was as follows:

	For the six months ended 30 June	
	2026	**2025**
Balance at 1 January	**3,179,231**	**4,781,937**
Increase of allowance for the period	74,450	75,406
Allowance utilized	(61,845)	(1,037,612)
Reversal of allowance for the period	(245,049)	(281,993)
Balance at 30 June	**2,946,787**	**3,537,738**

As at 30 June 2026 the free limit on the Group's opened but unused credit lines amounted to RUB 159,944,859 thousand (as at 31 December 2025: RUB 120,990,459 thousand). The Group has the opportunity to obtain additional financing within appropriate limits, including to ensure the fulfillment of its short-term liabilities.

Fair values and carrying amounts

The management of the Group determined that the fair value of cash and cash equivalents, trade and other accounts receivable, trade and other accounts payable, other financial assets and liabilities (including borrowed funds) approximately equal to their book value. Long-term receivables and accounts payable are classified at Level 3 of the fair value hierarchy, borrowed assets at Level 2 of the fair value hierarchy, excluding listed bonds (Level 1 of the fair value hierarchy).

Below is a comparison of the fair values and carrying amounts of the Group's financial instruments:

		30 June 2026		Level of fair value hierarchy		
Financial instruments	**Note**	**Carrying amount**	**Fair value**	**1**	**2**	**3**
Financial assets at fair value through other comprehensive income/(loss):	14					
Investments in equity instruments		77,797	77,797	77,760	–	37
		77,797	**77,797**	**77,760**	**–**	**37**

		31 December 2025		Level of fair value hierarchy		
Financial instruments	**Note**	**Carrying amount**	**Fair value**	**1**	**2**	**3**
Financial assets at fair value through other comprehensive income/(loss):	14					
Investments in equity instruments		110,008	110,008	109,971	–	37
		110,008	**110,008**	**109,971**	**–**	**37**

(in thousands of Russian Rubles, unless otherwise stated)

25 Financial risk and capital management (continued)

For the six months ended 30 June 2026 there was not transfers between the levels of the fair value hierarchy.

Reconciliation of the carrying amount of financial assets at fair value through other comprehensive income/(loss) at the beginning and end of the reporting period is presented in the table below:

	Financial assets at fair value through other comprehensive income/(loss)
At 1 January 2026	**110,008**
Change in fair value recognized in other comprehensive income/(loss)	(32,211)
At 30 June 2026	**77,797**

26 Capital commitments

As at 30 June 2026, the Group has outstanding commitments under contract for the purchase and construction of property, plant and equipment items for RUB 22,980,678 thousand inclusive of VAT (as at 31 December 2025: RUB 17,208,172 thousand inclusive of VAT).

27 Contingencies

(a) Insurance

The Group has unified requirements in respect of the volume of insurance coverage, reliability of insurance companies and about procedures of insurance protection organization. The Group maintains insurance of assets, civil liability and other insurable risks. The main business assets of the Group have insurance coverage in case of its damage or loss. However, there are risks of negative impact on the operations and the financial position of the Group in the case of damage caused to third parties, and also as a result of damage or loss of assets, insurance protection of which is non-existent or not fully implemented.

(b) Taxation contingencies

The tax legislation of the Russian Federation, in force or effective at the end of the reporting period, allows for the possibility of different interpretations of certain facts of the Group’s business life. In this regard, the position of the Group’s management regarding taxes and the documents justifying this position may be challenged by the tax authorities.

Tax control in the Russian Federation is being tightened, which increases the risk of tax authorities checking the impact on the tax base of transactions that do not have a clear financial and economic purpose or transactions with counterparties that do not comply with the requirements of tax legislation. Tax audits may cover three calendar years preceding the year in which the decision to conduct the audit was made. Under certain circumstances, earlier periods may also be checked.

The Group’s management currently believes that its position on taxes and the interpretations of legislation applied by the Group can be confirmed, however, there is a risk that the Group will incur additional costs if the management’s position on taxes and the interpretations of legislation applied by the Group are challenged by the tax authorities. The impact of such a development cannot be reliably estimated, but it may be significant from the point of view of the Group’s financial position and results of operations.

(c) Litigations

The Group is a party to a number of litigations (both as a plaintiff and as respondent) arising in the ordinary course of business.

According to management, the probability of an unfavorable outcome for the Group and a corresponding outflow of financial resources is not high in relation to lawsuits/unresolved claims regarding disagreements with counterparties in the amount of RUB 85,715 thousand.

In the opinion of management, there are currently no other outstanding claims or other claims that could have a material impact on the Group’s results of operations or financial position and would not be recognized or disclosed in the interim condensed consolidated financial statements.

(in thousands of Russian Rubles, unless otherwise stated)

27 Contingencies (continued)

(d) Environmental matters

The Group has operated in the electric transmission industry in the Russian Federation for many years. The enforcement of environmental regulations in the Russian Federation continues to evolve responsibilities of authorized Government authorities to oversee are being reconsidered. Potential environmental liabilities arise from changes in interpretations of existing legislation, lawsuits or changes in legislation can not be assessed. In the opinion of management under the existing control system and under current legislation there are no probable liabilities that could have a material adverse effect on the financial position, results of operations or cash flows of the Group.

28 Related party transactions

Parties are usually considered related if they are under common control or one of the parties has the ability to control the other party or can have a significant influence on its decisions on financial and economic activities or exercise joint control over it. When considering the relationship with each of the possible related parties, the economic content of such relationships is taken into account, and not only its legal form.

The parent company, its subsidiaries, key management personnel and companies related to the main shareholder of the parent company were the related parties of the Group for the six months ended 30 June 2026 and 30 June 2025, as well as at 30 June 2026 and 31 December 2025.

(a) Transactions with parent company and its subsidiaries

	Amount of the transaction				Carrying amount	
	For the three months ended 30 June		For the six months ended 30 June			
	2026	2025	2026	2025	30 June 2026	31 December 2025
Revenue, other income, financial income						
Parent company						
Other revenue	2,531	1,291	3,370	2,588	760	578
Other income	9	–	17,515	4,018	–	–
Entities under control of the parent company						
Electricity transmission revenue	425,219	474,245	883,239	979,057	170,168	216,057
Other revenue	245,084	240,788	479,346	465,025	268,657	531,381*
Other income	1,520	259	1,739	2,001	–	–
Dividends receivable	289	200	289	200	289	–

	Amount of the transaction				Carrying amount	
	For the three months ended 30 June		For the six months ended 30 June			
	2026	2025	2026	2025	30 June 2026	31 December 2025
Operating expenses, other expenses, finance costs						
Parent company						
Technical supervision services	14,930	13,088	29,861	26,176	–	–
Electricity transmission services	6,949,522	6,083,808	14,085,769	12,236,204	1,445,954	2,752,676
Other expenses	18,254	13,647	56,921	26,862	5,910	14,123
Entities under control of the parent company						
Other expenses	272,320	398,054	646,772	886,173	2,341,682	2,656,746
Other	–	–	–	–	878,000	878,000

* As at 31 December 2025 accounts receivable for other revenue includes an allowance for expected credit losses recognized for the debt of companies under common control of the parent company on the amount of RUB 78,578 thousand. As at 30 June 2026 the allowance for expected credit losses was recovered due to payments received.

(in thousands of Russian Rubles, unless otherwise stated)

28 Related party transactions (continued)

	Carrying amount	
	30 June 2026	**31 December 2025**
Parent company		
Advances issued	23,180	20,827
Advances received	12,866	12,729
Borrowed funds	4,190,896	4,068,297
Entities under control of the parent company		
Advances issued	6,409	21,860
Advances received	17,761	17,816

As at 30 June 2026 the debt to the parent company for the payment of dividends is in the amount of RUB 823,848 thousand (as at 31 December 2025: was absent).

(b) Transactions with companies related to the main shareholder of the parent company

As part of its current activities, the Group carries out transactions with other companies related to the main shareholder of the parent company. These transactions are carried out at regulated tariffs or at market prices. The attraction and placement of funds in financial organizations related to the main shareholder of the parent company is carried out at market interest rates. Taxes are charged and paid in accordance with Russian tax legislation.

Revenue from companies related to the main shareholder of the parent company amounted to 33% and 34% of the Group’s total revenue for the three and six months ended 30 June 2026 (for the three and six months ended 30 June 2025: 44% and 45%), including 34% and 35% of the Group’s electricity transmission revenue for the three and six months ended 30 June 2026 (for the three and six months ended 30 June 2025: 45% and 46%).

Electricity transmission costs and expenses for the purchase of electricity to compensate for technological losses, for companies related to the main shareholder of the parent company amounted to 88% and 88% of the total costs of electricity transmission and compensation for technological losses for the three and six months ended 30 June 2026 (for the three and six months ended 30 June 2025: 88% and 88%).

Interest accrued on loans from banks related to the main shareholder of the parent company amounted to RUB 910,869 thousand and RUB 1,515,872 thousand for the three and six months ended 30 June 2026 (for the three and six months ended 30 June 2025: RUB 1,459,395 thousand and RUB 2,925,091 thousand).

As at 30 June 2026 loans from banks related to the main shareholder of the parent company amounted to RUB 24,576,816 thousand (as at 31 December 2025: RUB 14,114,897 thousand).

For the six months ended 30 June 2026 loans were received from banks related to the main shareholder of the parent company amounted to RUB 15,915,406 thousand and were repaid in amount of RUB 5,450,000 thousand.

As at 30 June 2026 the balance of cash and cash equivalents placed in banks related to the main shareholder of the parent company amounted to RUB 8,607,420 thousand (as at 31 December 2025: RUB 5,731,318 thousand).

As at 30 June 2026 lease liabilities for companies related to the main shareholder of the parent company amounted to RUB 5,345,784 thousand, including debt under lease contracts (as at 31 December 2025: RUB 5,765,371 thousand, including debt under lease contracts).

(in thousands of Russian Rubles, unless otherwise stated)

28 Related party transactions (continued)

(c) Transaction with key management personnel

For the purposes of preparing these interim condensed consolidated financial statements, key management personnel include members of the Board of Directors and senior management officials of PJSC "Rosseti Centre", including members of the Management Board.

Remuneration of key management personnel consists of an official salary, compensation and incentive payments, payments for participation in management bodies and performance of other paid work, as well as other payments in cases established by labor legislation. Remuneration or compensation is not paid to members of the Board of Directors who are government employees.

The amounts of remuneration to key management personnel disclosed in the table below represent the current period expenses for key management personnel and reflected in employee benefits.

	For the three months ended 30 June		**For the six months ended 30 June**	
	2026	**2025**	**2026**	**2025**
Short-term employee benefits	51,334	38,366	104,277	94,067
Social security contributions	8,880	8,069	23,070	20,022
	60,214	**46,435**	**127,347**	**114,089**