

REVIEW OF STOCK MARKETS

Before the opening of trading on Friday 17 April some moderately positive external background formed on the Russian market. On Thursday the US indices DJIA and S&P500 rose by 0.1-0.6% on the statements of Donald Trump about the probable passage of the peak of the spread of coronavirus in the country and the completion of the preparation of a plan to resume economic activity. At the same time, the rise in the indices was limited by weak statistics. The number of Americans applying for unemployment benefits for the first time last week was 5.3 million, in March the number of new buildings fell to the maximum since 1984, 22.3%, the Philadelphia manufacturing activity index collapsed in April to a minimum since July 1980. On Friday, the composite stock index of the Asia-Pacific region MSCI Asia Pacific and the S&P500 futures added 2.8% and 1.9%, respectively. The main drivers of the market growth were hopes for a restart of the US economy – the White House published recommendations on restoring the country's economy, and media reports about the emergence of an effective drug against Covid-19. Additional support for investors was provided by statistics from China, where in March industrial production, with expectations for a drop of 7.3%, fell 1.1% in annual terms after a collapse of 13.5% in January-February. On the whole, the Chinese statistics confirmed the expectation that the consequences of the pandemic for the global economy will be very serious: the GDP collapsed in the first quarter by 6.8% y/y – this is the first decline in the PRC economy since the publication of such data in 1992. June Brent futures were trading around \$28.5 per barrel, \$1.1 higher than our close on 16 April. Oil prices rose as part of the global risk-on.

On Friday, buyers dominated the global stock markets. In the middle of the day, the pace of recovery of the consolidated European Stoxx Europe 600 Index and the S&P500 futures exceeded 3% due to the White House announced plan to “restart” the American economy and hopes for an effective medicine in the fight against coronavirus. In accordance with the recommendations of the US presidential administration, the phased abolition of quarantine restrictions by state authorities will be possible after they record a “downward trajectory” of Covid-19 cases detected during a 14-day period. Media reported successful interim results from clinical trials of Gilead Sciences' experimental remdesivir drug – testing at the University of Chicago showed a quick recovery in patients with severe symptoms. The growth of the Russian market – the MOEX Russia Index spent the day on average in a percentage plus – was restrained by uncertain changes of oil prices, which remained under the pressure of forecasts of a collapse in global demand and the exhaustion of free storage capacity in the coming weeks.

At the end of the trading session, the electric utilities sector index outperformed mainly due to shares of Inter RAO and RusHydro. From the news of the grid sector, one can note the information of Interfax that the Ministry of Energy is shifting the time for consideration of the dividend policy of Rosseti, but plans to expedite the consideration of this issue after normalizing the situation.

ELECTRIC POWER INDUSTRY NEWS

The Ministry of Energy continues to support the inclusion of costs for the purchase of Territorial Grid Companies in investment programs

The Ministry of Energy of the Russian Federation advocates the inclusion in the investment programs of network companies of costs of acquiring assets, Deputy Minister Yuri Manevich said at a meeting in the Federation Council on 16 April.

Read full text: <https://peretok.ru/news>

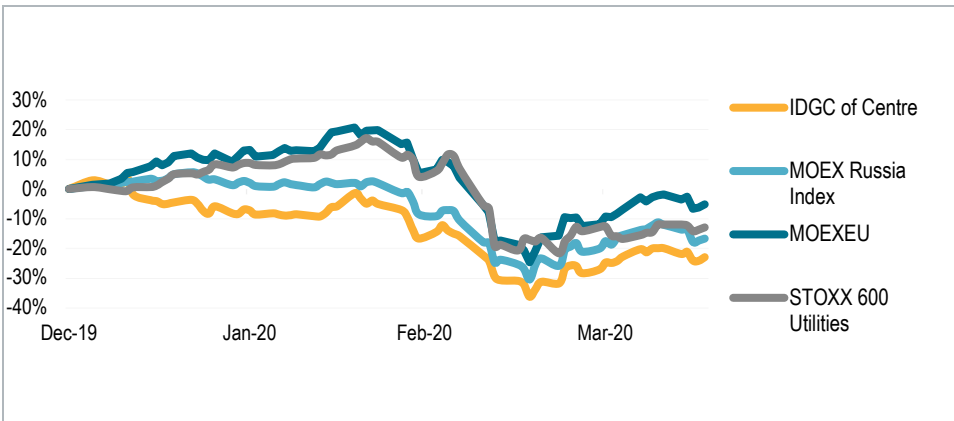
COMPANY NEWS

Igor Makovskiy checked the operation of the power grid complex of the Belgorod region during the period of an adverse epidemiological situation

General Director of Rosseti Centre - the managing organization of Rosseti Centre and Volga Region, Igor Makovskiy, paid a working visit to the Belgorod branch of the company, where he inspected the functioning of the region's grid complex under high-availability conditions and familiarized himself with the implementation of digital transformation projects.

Read full text: <https://www.mrsk-1.ru/press-center/news>

CHANGES OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.19
MOEX Russia	2534,97	0,79%	-16,77%
S&P 500	2844,18	1,59%	-11,97%
FTSE 100	5786,96	2,82%	-23,27%
Nikkei	19897,26	3,15%	-15,89%
Sensex	31588,72	3,22%	-23,43%
CSI300	3839,49	0,98%	-6,28%
Bovespa	78510,8	0,90%	-32,11%

Source: MOEX, Company calculations (19:00 MSK)

Currency rates	Value	Change	
		per day	fr 31.12.19
USD/RUB	74,7119	1,35%	20,69%
EURO/RUB	81,2791	0,75%	17,22%

Source: Central Bank of Russia, Company calculations

Liquidity	IDGC of Centre	IDGC of Centre & Volga Region
Number of transactions, pcs.	377	708
Trading volume, ₺ mln	2,8	8,1
Trading volume, mln pcs.	11,6	47,2
Average trading volume over the last 30 days, mln pcs.	46,0	189,4
% of the authorized capital	0,03%	0,04%

Source: MOEX, Company calculations

Shares	Price**, ₺	MCap**, ₺ bln	MCap**, \$ mln
IDGC of Centre	0,2438	10,29	137,77
IDGC of Centre & Volga Reg	0,1735	19,55	261,71

Source: MOEX, Company calculations

Comparison with indexes	Change	
	per day	fr 31.12.19
STOXX 600 Utilities	0,84%	-12,99%
MOEXEU	1,20%	-5,22%
IDGC of Centre**	1,58%	-23,09%
IDGC of Centre & Volga Region**	2,85%	-27,41%

Source: MOEX, Company calculations (19:00 MSK)

Grid companies	Change**	
	per day	fr 31.12.19
Rosseti, ordinary shares	0,59%	-8,51%
FGC UES	0,23%	-12,68%
IDGC of Volga	1,31%	-21,46%
MOESK	0,75%	-15,95%
IDGC of Northern Caucasus	1,63%	-12,87%
IDGC of North-West	4,60%	-8,51%
IDGC of Urals	0,95%	-10,30%
IDGC of Siberia	2,38%	-30,42%
Rosseti South	1,09%	-17,68%
Lenenergo, ordinary shares	0,00%	-19,60%
TRK, ordinary shares	0,00%	-13,72%
Kubanenergo	2,70%	-4,25%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

IDGC of Centre, PJSC

119017, Moscow, Malaya Ordynka St., 15

Corporate Governance Department

+7 (495) 747 92 92, ext. 33-34

ir@mrsk-1.ru

Tickers

Moscow Exchange (MOEX)

Bloomberg

Reuters

MRKC

MRKC RM

MRKC.MM