



IDGC OF CENTRE

DAILY MARKET REVIEW

26 February, Friday

2016

REVIEW OF STOCK MARKETS

Before the opening of trading on Thursday 25 February some moderately positive external background formed on the Russian market. The US indices DJIA and S&P500, having started their trading session on Wednesday with more than 1.5% fall, were able to close it with growth of 0.3-0.4% following the increase in oil prices. On Thursday the major Asia-Pacific region indices did not show uniform dynamics. Japan's Nikkei rose by 1.4% on media reports that in April the government may run a program to support the economy worth \$45 billion. At the same time, the Chinese CSI300 fell 6.1% due to the increase in money market rates, which raised fears of deterioration of the liquidity situation in the financial sector. April Brent futures traded near the mark of \$34.2 per barrel, a dollar above the level of our closing on 24 February. Oil quotes rose, despite the increase in US oil inventories to a record level in 86 years – the market participants drew attention to the decline in production, higher than expected reduction of inventories of gasoline and distillates.

On Thursday the Russian and European markets recovered after sales on Wednesday, reacting to the growth of US indices and oil price increase. In the afternoon the markets were supported with released better than expected US statistics on orders for durable goods in January. Against this background the rise of the European Stoxx Europe 600 exceeded two percent, the MICEX Index growth rate was about one percent. Underperformance of Russian indicator was due both to a smaller fall on Wednesday and cautious attitude of investors to emerging markets after the collapse of the Chinese market. At the end of the day the MICEX Index growth fell to less than 0.5% after a decline in oil prices to around \$33.8 per barrel and volatility of the start of trading in the US.

At the end of the trading session the MicexPWR Sector Index significantly overperformed. The main contribution to the MicexPWR outperformance compared with the MICEX Index was made by shares of FGC UES, which added 3.2% after publication of strong 2015 RAS statements and Inter RAO (+3.2%).

ELECTRIC POWER INDUSTRY NEWS

The State Duma adopted in the second and third readings the law on the special control over safety of fuel and energy facilities

The State Duma adopted in the second and third readings the law authorizing the Government of the Russian Federation in a special manner to monitor the safety of facilities of the fuel and energy industry.

Read full text: <http://www.bigpowernews.ru/news/document68982.phtml>

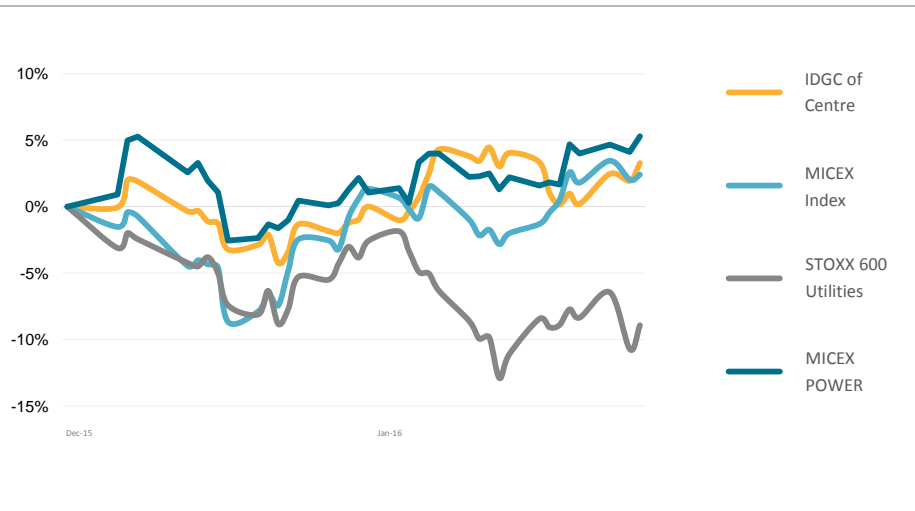
COMPANY NEWS

IDGC of Centre, PJSC held a meeting of the Board of Directors, the adjusted Investment Program for 2016-2021 was approved

25 February 2016 a meeting of the Board of Directors of IDGC of Centre, PJSC was held. The meeting approved the adjusted Investment Program of the Company for 2016-2021. The main reasons of the adjustment of the Investment Program of IDGC of Centre for 2016-2021 are: the actual results of the Company's Investment Program implementation in 2015, updating the Company's obligations on grid connection of customers and taking into account the updated forecast of socio-economic development of the Russian Federation.

Read full text: <http://www.mrsk-1.ru/press-center/news/company/51367/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change fr 31.12.15
MICEX	1 803,89	0,37%	2,41%
S&P 500	1 951,70	1,13%	-4,51%
FTSE 100	6 012,81	2,48%	-3,68%
DAX	9 331,48	1,79%	-13,14%
DJStoxx 600	326,54	1,97%	-10,74%
STOXX Utilities	278,83	2,03%	-8,92%
Nikkei	16 140,34	1,41%	-15,20%
Sensex	22 976,00	-0,49%	-12,03%
CSI300	2 918,75	-6,14%	-21,77%
Bovespa	41 887,90	-0,47%	-3,37%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	Change fr 31.12.15
Euro/USD	1,10	0,15%	-9,18%
USD/RUB	76,39	-0,96%	4,82%
Euro/RUB	84,08	-2,07%	5,50%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change fr 31.12.15
Gold, USD/oz	1 232,91	0,34%	16,19%
Brent*, USD/bbl	35,29	2,56%	-8,41%

* - April futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2015
Capitalisation**, billion RUB	8,51
Capitalisation**, million USD	111,36

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	Change fr 31.12.15
MICEX-Power Index	1,11%	5,28%
Shares of IDGC of Centre**	1,31%	3,28%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	Change** fr 31.12.15
JSC Russian Grids	0,66%	6,59%
FGC UES	3,18%	9,34%
IDGC of Volga	2,09%	12,85%
MOESK	0,26%	2,27%
IDGC of Northern Caucasus	-0,41%	-3,60%
IDGC of Centre and Volga Reg	0,50%	-3,50%
IDGC of North-West	6,55%	12,77%
IDGC of Urals	0,00%	0,00%
IDGC of Siberia	2,44%	3,07%
IDGC of South	4,98%	8,01%
Lenenergo	-0,66%	-1,31%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

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