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MRSK Centre released its financial statements for Q1 2013 under RAS: revenues and gross profit demonstrated growth by 21.5% and 21.0%

According to Q1 2013 financial statements prepared under Russian Accounting Standards revenues of IDGC of Centre increased by 21.5% to RUB 21.85 bn, mainly due to the new item of revenues in Q1 2013 - revenues from resale of electric power and capacity in connection with the performance in Q1 2013 of the functions of a guaranteeing supplier in the 3 regions: Bryansk, Orel and Kursk regions.

Revenues from electricity transmission, the core type of business activity, increased by 0.7%, whereas from grid connection remained unchanged.

Gross profit increased by 21.0% to RUB 4.3 bn, gross profit margin remained virtually unchanged - 19.5% in Q1 2013. Administrative expenses decreased by 24.9% to RUB 396 mln.

RUBbn unless otherwise stated

Indicator	Q1 2013	Q1 2012	Change, %
Revenues	21.85	17.99	21.5
Revenues from electricity transmission	17.85	17.72	0.7
Revenues from grid connections	0.11	0.11	0.0
Revenues from resale of electricity and capacity	3.69	0	100.0
Other revenues	0.19	0.16	18.8
Cost of sales	17.59	14.47	21.6
Gross profit	4.26	3.52	21.0
Gross profit margin, %	19.5	19.6	(0.1 p.p.)
Net profit	0.88	2.09	(57.9)
Net profit margin, %	4.0	11.6	(7.6 p.p.)
Volume of electricity transmission*, bn kwh	14.80	15.06	(1.7)

[] Productive supply from joint operation, TGO losses are not considered*

The volume of productive supply decreased by 1.7% over the same period last year to 14.8 bn kWh. The largest negative trend of energy consumption was observed in Tambov, Voronezh and Belgorod regions. Reducing energy consumption in the reporting period was mainly due to a higher average temperature in winter compared to the same period last year.

Q1 2013 financial statements of the Company are available at:

<http://www.mrsk-1.ru/ru/information/statements/rbsu/2013/>

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