

ОАО Е.ON RUSSIA GROUP

**UNAUDITED Q1 2014 FINANCIAL RESULTS
PREPARED IN ACCORDANCE WITH
INTERNATIONAL FINANCIAL REPORTING STANDARDS**

31 MARCH 2014

OAQ E.ON Russia Group
Consolidated Statement of Financial Position
(RUB thousand)

	At 31 March 2014	At 31 December 2013
ASSETS		
Non-current assets		
Property, plant and equipment	91 507 082	90 416 319
Intangible assets	356 342	366 625
Long-term financial assets	2 470 534	2 443 275
Other non-current assets	839 659	689 185
Total non-current assets	95 173 617	93 915 404
Current assets		
Cash and cash equivalents	7 777 367	18 026 997
Short-term financial assets	24 303 622	8 845 451
Accounts receivable and prepayments	5 706 463	6 764 684
Inventories	1 906 021	1 869 167
Current income tax prepayments	872 970	1 321 634
Assets held for sale	153	153
Total current assets	40 566 596	36 828 086
TOTAL ASSETS	135 740 213	130 743 490
EQUITY AND LIABILITIES		
Equity		
Share capital	25 219 482	25 219 482
Share premium	40 052 405	40 052 405
Other reserves	886 965	732 969
Retained earnings	57 036 961	53 290 789
Total equity attributable to shareholders of OAQ E.ON Russia	123 195 813	119 295 645
Non-controlling interest	28 727	62 908
Total equity	123 224 540	119 358 553
Non-current liabilities		
Deferred income tax liabilities	5 444 959	5 163 392
Pension liabilities	1 063 834	1 027 863
Total non-current liabilities	6 508 793	6 191 255
Current liabilities		
Accounts payable and accruals	4 685 475	4 134 694
Income tax payable	487	-
Taxes payable other than income tax	1 320 918	1 058 988
Total current liabilities	6 006 880	5 193 682
Total liabilities	12 515 673	11 384 937
TOTAL EQUITY AND LIABILITIES	135 740 213	130 743 490

OAo E.ON Russia Group
Consolidated Statement of Comprehensive Income
(RUB thousand)

	3 month ended 31 March 2014	3 month ended 31 March 2013
Revenues	20 614 803	20 739 582
Operating expenses	(16 497 491)	(14 807 984)
Other operating income	38 454	70 454
Operating profit	4 155 766	6 002 053
Finance income	485 751	699 168
Finance expense	(26 498)	(54 644)
Profit before income tax	4 615 019	6 646 577
Income tax charge	(903 027)	(1 261 958)
Profit for the period	3 711 992	5 384 618
Profit for the period attributable to:		
Shareholders of OAo E.ON Russia	3 688 934	5 384 563
Non-controlling interest	23 058	55
Earnings per ordinary share for profit attributable to the shareholders of OAo E.ON Russia – basic and diluted (in Russian roubles)	0,06	0,09

OA O E.ON Russia Group
Financial results breakdown
(RUB thousand)

Revenue

	3 month ended 31 March 2014	3 month ended 31 March 2013
Electricity and capacity	19 876 983	20 028 959
Heat	480 566	489 124
Other	257 254	221 499
Total	20 614 803	20 739 582

Operating expenses

	3 month ended 31 March 2014	3 month ended 31 March 2013
Fuel	10 295 973	9 172 610
Depreciation and amortisation	2 120 324	2 079 999
Staff costs	1 373 213	1 320 076
Repairs and maintenance	327 267	316 134
Operational dispatch management	299 362	277 498
Purchase of electricity and heat	286 887	200 044
Other operating expenses	1 794 465	1 441 623
Total	16 497 491	14 807 984