



РОССЕТИ
УРАЛ

OPERATING AND FINANCIAL PERFORMANCE METRICS

Period: 3M 2021

May 2021

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DISCLAIMER

Certain statements in this document are forward-looking statements. These forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from those expressed or implied by these forward-looking statements.

These risks include the risk of changes in the Company's operations and business prospects, the general financial and economic circumstances, relating to regulation of the Russian electricity industry and the Russian legislation, the competition and other risks.

Many of these factors are beyond the Company's ability to control or predict. Given these and other uncertainties, the Company cautions not to place undue reliance on any of the forward-looking statements contained herein or otherwise.

The Company does not undertake any obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as may be required under applicable Russian federal securities laws.

COMPANY'S PROFILE

Rosseti Ural (brand of OAO IDGC of Urals, est. in Feb. 2005) is the largest electric grid company of the Urals region and key grid operator, liable for electricity transmission and connection of individuals and legal entities to the networks of the Perm, Sverdlovsk and Chelyabinsk regions.

In 2020, the Company's GRR-based share of the electricity transmission market totaled 81%, RGO's share being 19%.

<i>Key facts</i>	<i>3M 2021</i>
6-20/0.4 and 35-220 kV substations, pcs	34 454
Total capacity, MVA	31 599
Total length of aerial power lines (routes), km	125 281
Total length of cable power lines, km	7 851
Total supply, kWh billion	17 743
Total net supply, kWh billion	16 288
Capacity connected, MW	130,2
Revenues, RUB million	22 209,1
Expenses (incl. commerc.&admin. costs), RUB million	20 414,0
Net profit, RUB million	1 038,8

SERVICE AREA



Total service area – 0.44 million sq.m. (2.6% of total area of Russia)

Population of the area – 10.5 million (7.2% of total population of Russia)

1Q 2021

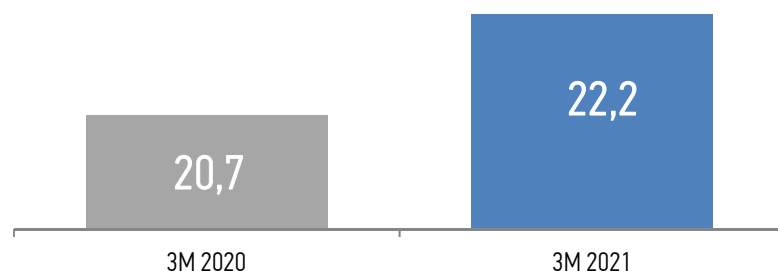
- January** Rosseti Ural has connected the first 2023 World University Games facility
- February** Upgraded Network Control Center was put into operation in our Sverdlovenenergo branch
The Company has presented its FY2020 RAS results: RUB 76.1 billion (revenues), RUB 19.3 million (net income)
- March** The Company has presented its FY2020 IFRS results: RUB 88.6 billion (revenues), RUB 0.62 billion (profit for the period)
Expert RA rating agency has confirmed the Company's domestic ruAA credit rating (Stable outlook)
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REVENUES

3M2021 total revenues amounted to RUB 22,209.1 million (+RUB 1,501.7 million or +7.3% YoY).

<i>Revenues breakdown, RUB thous.</i>	<i>3M 2021</i>	<i>3M 2020</i>	<i>Change, RUB thous.</i>	<i>Change, %</i>
Total revenues, incl.	22 209 118	20 707 416	1 501 702	7,3
Energy transmission	22 005 386	20 511 430	1 493 956	7,3
Connection fees	96 728	80 178	16 550	20,6
Other	107 004	115 808	-8 804	-7,6

Revenues 3M21 / 3M20, RUB billion



99,1% of total revenues

Contribution of revenues from energy transmission

3M2021 revenues from electricity transmission totaled RUB 22,005.4 million, contributing 99.1% to the total revenues (+7.3% YoY), a RUB 1,494.0 million increase impacted by grown 3M2021 net supply (+634 million kWh or 4.2%YoY) and transmission rates.

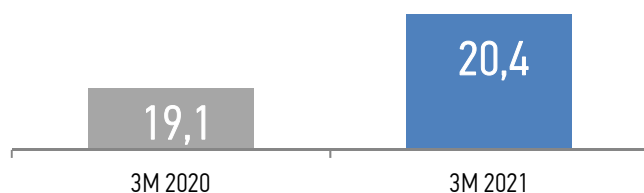
3M2021 revenues from connection totaled RUB 96.7 million, contributing 0.4% to the total revenues (+20.6%YoY). 3M2021 other expenses totaled RUB 107.0 million, contributing 0.5% to the total revenues (-7.6%YoY).

EXPENSES

3M2021 total expenses (plus commercial and administrative costs) totaled RUB 20,414.0 million (6.9%YoY).

<i>Expense breakdown, RUB thousand</i>	<i>3M 2021</i>	<i>3M 2020</i>	<i>Change, RUB thousand</i>	<i>Change, %</i>
Total expenses, covering:	20 085 721	18 772 866	1 312 855	7,0
Material costs	4 423 567	3 825 027	598 540	15,6
<i>Purchased energy to compensate losses</i>	<i>3 897 257</i>	<i>3 356 534</i>	<i>540 723</i>	<i>16,1</i>
<i>Purchased energy for production and economic needs</i>	<i>137 313</i>	<i>114 625</i>	<i>22 688</i>	<i>19,8</i>
<i>Raw materials</i>	<i>388 997</i>	<i>353 868</i>	<i>35 129</i>	<i>9,9</i>
Production-related works and services:	10 549 946	9 943 251	606 695	6,1
<i>Outsourced repair and maintenance</i>	<i>52 560</i>	<i>38 706</i>	<i>13 854</i>	<i>35,8</i>
<i>Transmission services rendered by other grid operators, namely:</i>	<i>10 458 729</i>	<i>9 838 220</i>	<i>620 509</i>	<i>6,3</i>
FSK UES (PAO)	4 262 897	4 073 448	189 449	4,7
Other grid operators	6 195 832	5 764 772	431 060	7,5
<i>Other production-related services</i>	<i>38 657</i>	<i>66 325</i>	<i>-27 668</i>	<i>-41,7</i>
Wages and social benefits	2 781 654	2 704 526	77 128	2,9
Depreciation and amortization	1 473 049	1 487 591	-14 542	-1,0
Other expenses	857 505	812 471	45 034	5,5
Administrative costs	307 554	301 388	6 166	2,0
Commercial costs	20 686	21 187	-501	-2,4

Expenses 3M21 / 3M20, RUB billion

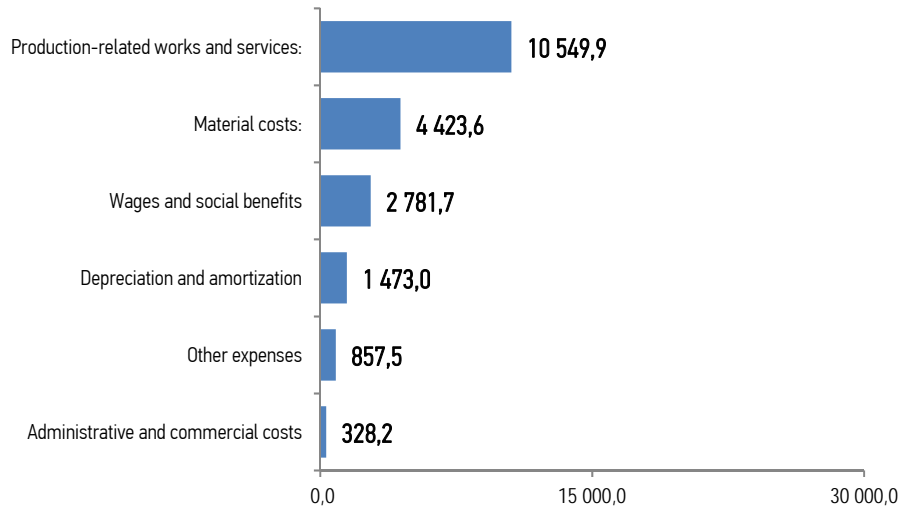


Material costs:

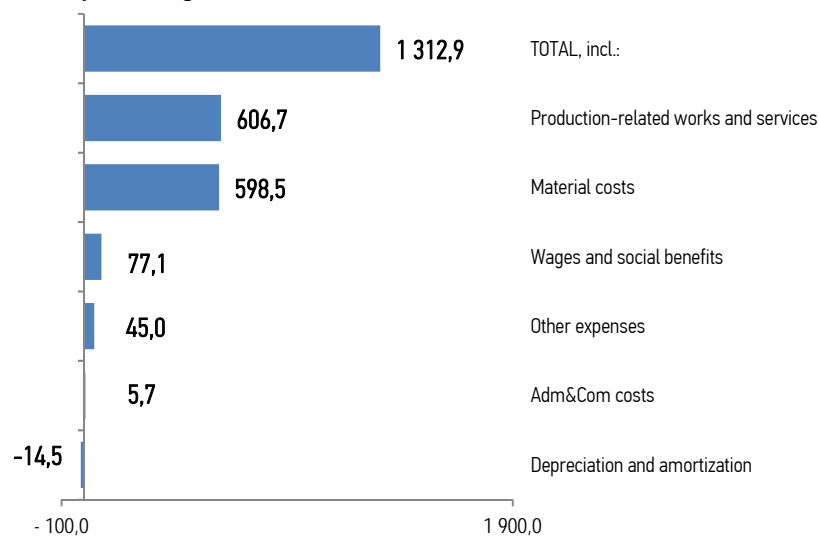
3M2021 expenses on loss compensation totaled RUB 3,897.3 million, contributing 19.4% to the total expenses (+16.1% YoY), the increase influenced by increased average price.

EXPENSES (CONTINUED)

3M21 expense breakdown, RUB million



Expense growth drivers 3M21 / 3M20, RUB million



Production-related works and services:

3M2021 payments to other grid operators totaled RUB 10,458.7 million, contributing 52.1% to the total expenses (+6.3%YoY), a RUB 620.5 million increase impacted by grown scope of services (+566 million kWh or 6.5%YoY).

3M2021 wages and social benefits reached RUB 2,781.7 million, contributing 13.8% to the total expenses (+2.9%YoY), a RUB 77.1 million increase, as a result of wage indexation since 01.12.2020.

3M2021 depreciation and amortization reached RUB 1,473.0 million, contributing 7.3% to the total expenses (-1.0%YoY).

Other expenses totaled RUB 857.5 million (+5.5%YoY), contributing 4.4% to the total expenses, impacted by grown expenses on lease and maintenance of leased facilities. 9M2020 expenses on other grid operators totaled RUB 27,851.3 million, contributing 53.1% to the total expenses (-4.0% YoY).

DEBT PORTFOLIO

<i>Credit portfolio, RUB thousand</i>	<i>as of 31.03.21</i>	<i>as of 31.03.20</i>
TOTAL, incl.:	19 324 613	15 867 507
Short-term loans and borrowings	2 500 000	1 567 159
<i>bonds</i>	<i>0</i>	<i>0</i>
Long-term loans and borrowings	16 559 191	14 044 628
<i>bonds</i>	<i>7 000 000</i>	<i>7 000 000</i>
Interest arrears	265 422	255 720

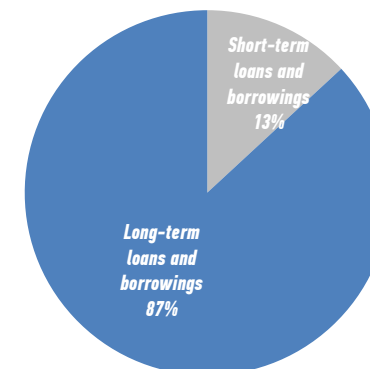
Short-term loans and borrowings as of 31.03.2021 totaled RUB 2,500.0 million (+59.5% YoY) due to the reclassification of the loans into short-term ones as they mature.

As of 31.03.2021, long-term loans and borrowings totaled RUB 16,559.2 million (+17.9% YoY or RUB 2,514.6 million) due to the bond placements. As of 31.03.2021, the Company has RUB 4.0 billion Series BO-04 exchange-traded bearer bonds and RUB 3.0 billion Series BO-03 exchange-traded bearer bonds, both maturing in 10 years.

<i>Indicator</i>	<i>as of 31.03.21</i>	<i>as of 31.03.20</i>
Debt, RUB thous.	19 324 613	15 867 507
Net debt, RUB thous.	18 434 220	13 911 546
EBITDA*, RUB thous.	7 576 305	8 775 671
Debt/EBITDA	2,55	1,81
Net debt/EBITDA	2,43	1,59
Debt/Equity	0,46	0,38
Equity/Assets	0,52	0,53

*for the last 4 quarters

3M21 Debt Portfolio



Debt as of 31.03.2021 totaled RUB 19,324.6 million (+21.8% YoY or RUB 3,457.1 million) due to the loans borrowed to fund the investment program and financial and economic operations in 2020.

Net debt as of 31.03.2021 totaled RUB 18,434.2 million (+32.5% YoY or RUB 4,522.7 million), affected by increased debt.

EBITDA as of 31.03.2021 totaled RUB 7,576.3 million (-13.7% YoY or RUB 1,199.4 million).

Debt / EBITDA as of 31.03.2021 totaled 2.55 (+40.9% YoY).

Net Debt / EBITDA as of 31.03.2021 totaled 2.43 (+52.8% YoY).

Debt / Equity as of 31.03.2021 totaled 0.46 (+21.1% YoY).

Equity / Assets as of 31.03.2021 totaled 0.52 (-1.9% YoY).

DESCRIPTION OF BUSINESS ASSETS

<i>Aerial PL, km (routes)</i>	<i>220 kV</i>	<i>110 kV</i>	<i>35 kV</i>	<i>10 kV</i>	<i>6 kV</i>	<i>0.4 kV</i>	<i>Total</i>
IDGC of Urals	27	18 147	7 914	46 605	5 652	46 937	125 281
Permenergo		4 856	3 418	17 833	2 276	16 990	45 373
Sverdlovenegero	27	7 953	1 811	13 455	1 844	14 724	39 814
Chelyabenergo		5 338	2 685	15 317	1 531	15 223	40 093

<i>Aerial PL, km (circuits)</i>	<i>220 kV</i>	<i>110 kV</i>	<i>35 kV</i>	<i>10 kV</i>	<i>6 kV</i>	<i>0.4 kV</i>	<i>Total</i>
IDGC of Urals	49	26 083	9 091	46 731	5 674	47 066	134 695
Permenergo		7 655	4 075	17 882	2 290	17 098	49 000
Sverdlovenegero	49	10 820	2 076	13 459	1 844	14 724	42 973
Chelyabenergo		7 607	2 940	15 390	1 540	15 244	42 722

<i>Cable PL, km</i>	<i>110 kV</i>	<i>35 kV</i>	<i>10 kV</i>	<i>6 kV</i>	<i>0.4 kV</i>	<i>Total</i>
IDGC of Urals	78	122	1 935	2 622	3 095	7 851
Permenergo	55	100	396	1 494	1 031	3 075
Sverdlovenegero	18	8	279	416	507	1 228
Chelyabenergo	5	14	1 260	712	1 557	3 548

<i>Substations</i>	<i>35 kV</i>		<i>110-220 kV</i>		<i>Total</i>		<i>6-20/0.4 kV</i>	
	<i>pcs</i>	<i>MVA</i>	<i>pcs</i>	<i>MVA</i>	<i>pcs</i>	<i>MVA</i>	<i>pcs</i>	<i>MVA</i>
IDGC of Urals	411	3 536,8	644	18 421,4	1 055	21 958,2	33 399	9 641,0
Permenergo	183	1 783	174	6 035	357	7 818	13 005	3 728
Sverdlovenegero	102	754	283	6 925	385	7 679	9 989	2 684
Chelyabenergo	126	1 000	187	5 461	313	6 461	10 405	3 229

ELECTRICITY TRANSMISSION

		<i>3M21</i>	<i>3M20</i>	<i>3M20 (compar.)</i>	<i>3M21/3M20, %</i>	<i>3M21/3M20 compar., %</i>
Total supply, kWh	IDGC of Urals	17 743 084	16 859 405	16 859 405	5,24	5,24
<i>thous.</i>	Permenergo	4 776 641	4 526 921	4 526 921	5,52	5,52
	Sverdlovenegero	8 204 188	7 770 344	7 770 344	5,58	5,58
	Chelyabenergo	4 762 255	4 562 139	4 562 139	4,39	4,39
Total net supply, kWh	IDGC of Urals	16 287 791	15 530 987	15 530 987	4,87	4,87
<i>thous.</i>	Permenergo	4 256 850	4 062 346	4 062 346	4,79	4,79
	Sverdlovenegero	7 738 050	7 343 323	7 343 323	5,38	5,38
	Chelyabenergo	4 292 890	4 125 318	4 125 318	4,06	4,06
Losses, kWh	IDGC of Urals	1 455 293	1 328 418	1 328 418	9,55	9,55
<i>thous.</i>	Permenergo	519 790	464 575	464 575	11,89	11,89
	Sverdlovenegero	466 137	427 021	427 021	9,16	9,16
	Chelyabenergo	469 365	436 821	436 821	7,45	7,45
Losses, %	IDGC of Urals	8,20	7,88	7,88	4,09	4,09
	Permenergo	10,88	10,26	10,26	6,04	6,04
	Sverdlovenegero	5,68	5,50	5,50	3,39	3,39
	Chelyabenergo	9,86	9,57	9,57	2,93	2,93

Voltage breakdown of losses

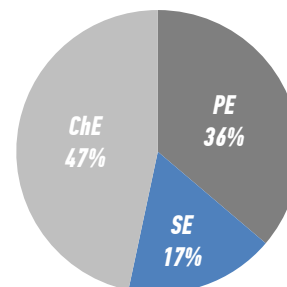
<i>kWh thous</i>	<i>TOTAL</i>	<i>220-110 kV</i>	<i>27.5-60 kV</i>	<i>1-20 kV</i>	<i>0.4 kV</i>
IDGC of Urals	1 455 293	480 775	68 026	449 490	457 001
Permenergo	519 790	164 221	39 392	165 309	150 868
Sverdlovenegero	466 137	176 953	9 918	140 370	138 896
Chelyabenergo	469 365	139 601	18 716	143 811	167 237

CONSUMERS

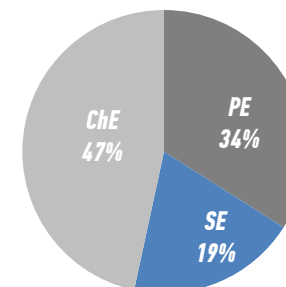
	<i>Corporates</i>	<i>Individuals</i>
IDGC of Urals	76 578	2 217 303
Permenergo	27 733	753 510
Sverdlovenargo	13 140	430 350
Chelyabenergo	35 705	1 033 443

**transition of individuals living in multi-unit apartment buildings to communal meters*

Corporates



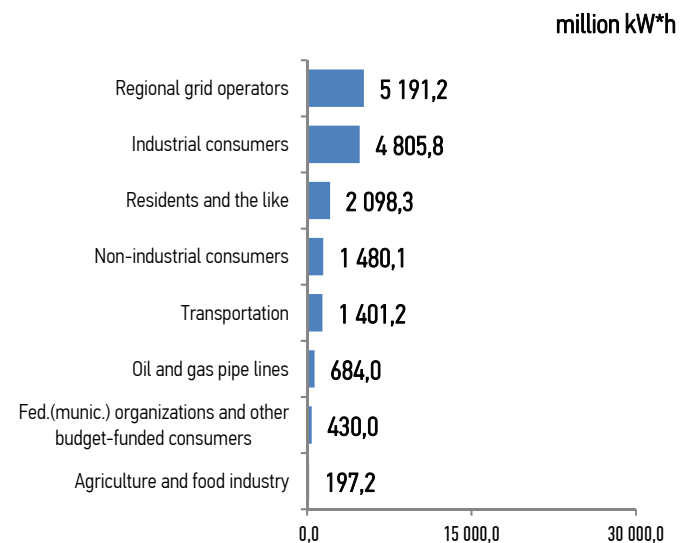
Individuals



Consumption by consumers (branch breakdown)

<i>kWh thous.</i>	<i>Permenergo</i>	<i>Sverdlovenargo</i>	<i>Chelyabenergo</i>
TOTAL	4 256 850	7 738 050	4 292 890
Industrial consumers	1 401 287	2 160 407	1 244 116
Transportation	360 908	673 428	366 902
Oil and gas pipes	535 615	82 640	65 724
Agriculture and food industry	49 812	53 910	93 435
Non-industrial consumers	280 640	314 486	884 990
Federal (municipal) organizations and other budget-funded consumers	187 093	57 780	185 106
Residents and the like	681 859	588 108	828 336
Regional grid operators	759 637	3 807 292	624 281

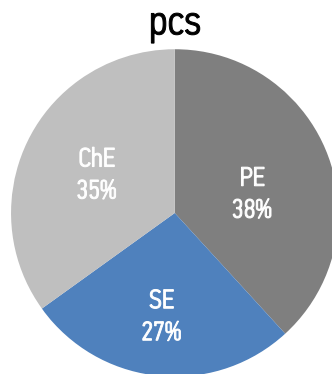
Total consumption breakdown



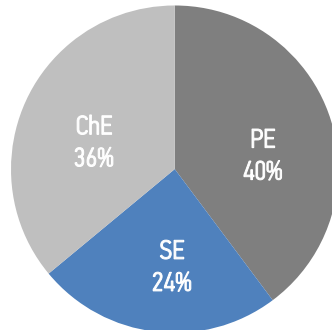
TECHNOLOGICAL CONNECTION TO NETWORKS

	<i>Requests filed</i>		<i>Contracts concluded</i>		<i>Connections</i>	
	<i>pcs</i>	<i>kW</i>	<i>pcs</i>	<i>kW</i>	<i>pcs</i>	<i>kW</i>
IDGC of Urals	12 157	1 045 573	5 107	125 531	5 589	130 238
Permenergo	4 644	415 971	2 030	44 217	2 099	41 515
Sverdlovenergo	3 267	253 000	1 642	34 656	1 916	35 009
Chelyabenergo	4 246	376 602	1 435	46 658	1 574	53 714

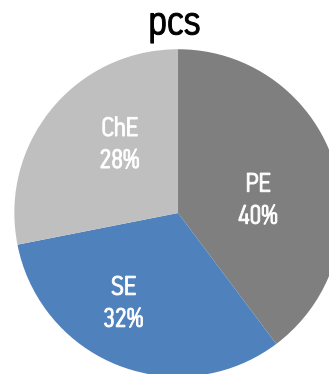
Requests filed



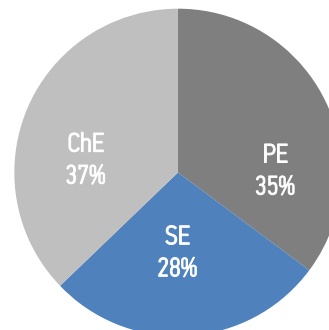
kW



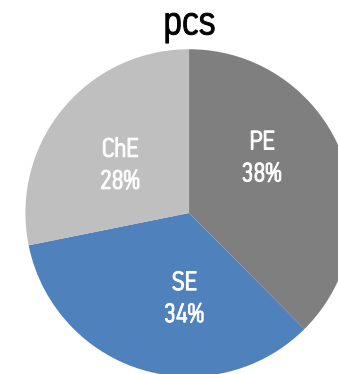
Contracts concluded



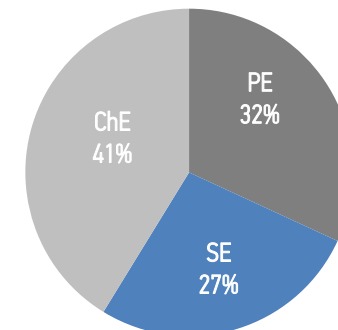
kW



Connections



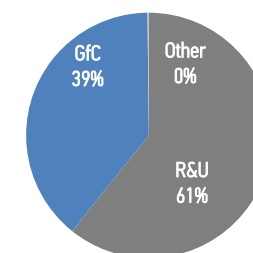
kW



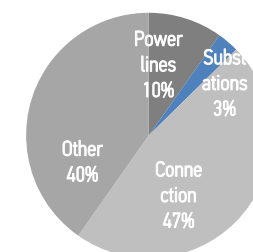
INVESTMENT PROGRAM

<i>RUB thous. (net of VAT)</i>	<i>Permenergo</i>	<i>Sverdlovenergo</i>	<i>Chelyabenergo</i>	<i>Total</i>
Total investments	887 035	744 603	630 094	2 261 732
Refurbishment and upgrade	592 675	346 383	434 936	1 373 995
Greenfield construction	293 077	396 063	195 158	884 298
Other	1 282	2 157	0	3 439
Investing structure	887 035	744 603	630 094	2 261 732
Power lines	109 633	27 988	83 842	221 463
Substations	24 635	25 635	14 321	64 591
Connection	375 718	461 110	228 735	1 065 562
Ready-to-operate devices	8 082	981	14 268	23 331
Acquisition	1 282	2 157	0	3 439
Other	367 684	226 732	288 929	883 345
Long-term financial investments	0	0	0	0

Investing directions

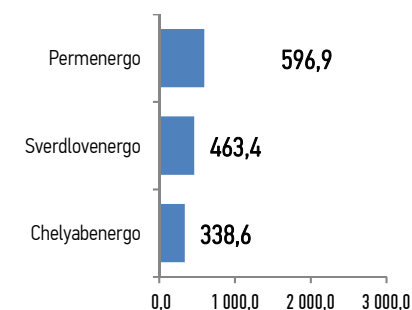


Investing structure



	<i>Capex, RUB thous.</i>	<i>Commissioned, RUB thous.</i>	<i>Commissioned</i>	
			<i>MVA</i>	<i>km</i>
IDGC of Urals	2 261 732	1 398 862	35	236
Permenergo	887 035	596 851	15	113
Sverdlovenergo	744 603	463 422	12	69
Chelyabenergo	630 094	338 588	8	54

Commissioned, RUB million



Forecast for FY2021

<i>RUB million</i>	<i>FY2020 Actual</i>	<i>FY2021 Forecast*</i>
Revenues, incl.:	76 064	79 957
Expenses (incl. admin. and commer. costs)	74 009	76 344
Net income	19	3 063
Debt at the end of the period	18 805	24 447
EBITDA	6 959	11 232

* The business plan of the Company for FY2021 was adopted by the Company's Board of Directors on the meeting conducted Dec.24, 2020 (minutes of the Board of Directors meeting dated as of 25.12.2020 No.383).

USEFUL LINKS

FINANCIAL REPORTING

under Russian Accounting Standards

<http://www.mrsk-ural.ru/en/ir/financial-information/ras/>

under International Financial Reporting Standards

<http://www.mrsk-ural.ru/en/ir/financial-information/ifrs/>

IR CALENDAR

<http://www.mrsk-ural.ru/en/ir/analyst-center/ir-calendar/>

QUICK ANALYZER

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INFORMATION DISCLOSURE

Corporate actions and events

<http://www.mrsk-ural.ru/en/disclosure/issuer/corporate-actions/>

Lists of affiliated entities

<http://www.mrsk-ural.ru/en/disclosure/issuer/affiliate/>

Quarterly reports

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Annual reports

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<http://www.mrsk-ural.ru/en/company/controls/>

HIGHLIGHTS

<http://www.mrsk-ural.ru/en/company/highlights/finance/>

IR Officer

Pavel CHINGIN

E-mail: ir@rosseti-ural.ru

Tel.: 343.293.26.58

Fax: 343.293.25.84

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