

Consolidated statement of cash flows

(in millions of Russian roubles unless otherwise stated)

	Notes	Year ended 31 December 2023	Year ended 31 December 2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the period		161,321	132,825
Adjustments for:			
Depreciation of property, plant and equipment and right-of-use-assets, amortization of intangible assets	10	161,944	150,367
Accrual of impairment loss on property, plant and equipment, intangible assets and right-of-use assets, net	14, 15, 16	115,922	30,085
Finance costs	12	39,983	36,860
Finance income	12	(31,971)	(27,196)
Income from disposal of property, plant and equipment from sales operations (sales)	9	(914)	(909)
Loss on disposal of property, plant and equipment	9	2,814	2,263
Share of profit of associates and joint ventures		(713)	(161)
Allowance for expected credit losses	32	13,268	8,687
Accounts payable write-off		(2,074)	(2,159)
Accrual of provisions	10	10,792	4,024
Non-cash income on compensation of losses in connection with retirement / liquidation of electric grid assets		(13,746)	(3,969)
Non-cash settlements under technological connection agreements		(1,210)	(1,192)
Income from derecognition of subsidiaries	9	(22,568)	(1,073)
Income from repayment of accounts payable	9	(3,920)	(4,839)
Other non-cash transactions		1,852	(1,074)
Income tax expense	13	52,020	39,679
Windfall income tax expense	13	1,644	-
Total impact of adjustments		323,123	229,393
Change in assets related to employee benefit liabilities		19	299
Change in employee benefit liabilities		(764)	(997)
Change in non-current trade and other receivables		21,080	19,870
Change in non-current advances issued and other non-current assets		(9,099)	(1,139)
Change in non-current trade and other payables		10,249	18,428
Change in non-current advances received		61,542	5,573
Cash flows from operating activities before changes in working capital and provisions		567,471	404,252
Changes in operating assets and liabilities:			
Change in trade and other receivables		324	(65,286)
Change in advances issued and other assets		723	(31,127)
Change in inventories		(4,585)	(622)
Change in trade and other payables		(857)	70,562
Change in advances received		22,943	38,255
Use of provisions		(13,634)	(10,149)
Cash flows from operating activities before income tax and interest paid		572,385	405,885

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	Notes	Year ended 31 December 2023	Year ended 31 December 2022
Income tax paid		(38,938)	(27,305)
Windfall income tax security payment	13	(1,646)	-
Interest paid under lease agreements		(3,578)	(4,062)
Interest paid		(55,603)	(52,317)
Net cash flows from operating activities		472,620	322,201
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment and intangible assets		(468,698)	(362,771)
Proceeds from sale of property, plant and equipment and intangible assets		965	874
Acquisition of financial assets and placement of bank deposits		(54,284)	(55,815)
Disposal of financial assets and withdrawal of bank deposits		72,386	14,241
Interest received		17,077	12,900
Acquisition of subsidiaries and joint ventures		(92)	-
Reclassification of disposal group cash		(636)	-
Acquisition of subsidiaries, net of cash and cash equivalents		(153)	(364)
Receipt of cash and cash equivalents from the acquisition of subsidiaries JSC "RES", JSC "Elektromagistral", JSC "Energetik"	23	908	-
Receipt of cash and cash equivalents from the acquisition of assets of the JSC "Far Eastern Energy Management Company – ENES"	23	6,081	-
Disposal from loss of control over subsidiaries		-	(525)
Dividends received		2,245	1,875
Net cash flows used in investing activities		(424,201)	(389,585)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowed funds	26	331,352	294,794
Repayment of borrowed funds	26	(330,425)	(203,935)
Acquisition of non-controlling interests		-	(859)
Proceeds from the issue of shares	23	1,295	-
Redemption of treasury shares		-	(1,033)
Dividends paid to owners of the Company		-	(1)
Dividends paid to non-controlling interest	26	(8,590)	(8,218)
Repayment of lease liabilities	26	(5,477)	(6,733)
Cash proceeds from derivatives		1,481	1,823
Payments on derivatives		(204)	-
Net cash flows (used in)/from financing activities		(10,568)	75,838
Net increase in cash and cash equivalents		37,851	8,454
Cash and cash equivalents at the beginning of the period	22	128,264	119,810
Cash and cash equivalents at the end of the period	22	166,115	128,264