Financial activities





For the Rosseti Group, maintaining financial stability and enhancing internal efficiency are always top concerns.



Key events of the year

Confirmation of the credit rating at the highest level on the national scale

The Analytical Credit Rating Agency (ACRA) confirmed the credit rating of PJSC Rosseti at AAA(RU), with a stable outlook, and the rating of the Company's bonds — at AAA(RU).

Important: the key factors in the rating were the high degree of government support for the Company, moderate regulatory risks, average debt load, free cash flow, and liquidity.



Bond placement and expansion of the perpetual bond programme

In 2023, PJSC Rosseti placed five issues of Series 001P exchange-traded bonds totalling RUB 42 billion.

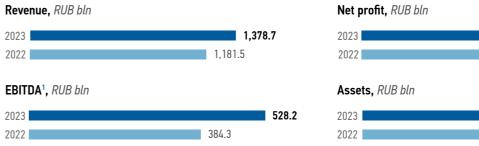
In November 2023, Rosseti increased the volume of the Series 001P perpetual bond programme from RUB 200 billion to RUB 700 billion.

As of the end of 2023, the Company had 11 outstanding issues of classic bonds totalling RUB 150.42 billion and 17 outstanding exchange-traded issues totalling RUB 172.12 billion.

Important: with the increased volume of the programme, the Company was able to set up a ready framework to attract additional funding through bond offerings.

Key indicators

Financial results of PJSC Rosseti for 2022–2023 under IFRS



The Rosseti Group showed stability and solid financial results as of the end of 2023.

Net profit totalled RUB 161.3 billion (up 21.5% year-on-year). Revenue grew by 16.7% to RUB 1,378.7 billion. Revenue from electricity transmission grew by 13.8% to 1,153.4 billion, while revenue from grid connection more than doubled from RUB 38.2 billion to RUB 81.9 billion. EBITDA¹ grew by 37.4% to RUB 528.2 billion.



Assets at the end of 2023 increased by 12.5% to RUB 3,290.8 billion (against RUB 2,924.3 billion in 2022) mainly as a result of an increase in the value of fixed assets due to the merged companies and commissioning of new facilities on the back of the Investment Programme, as well as property received in the course of the additional issue.



¹ EBITDA is calculated as earnings before income tax expense, interest expense, depreciation and amortisation and net impairment loss.

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