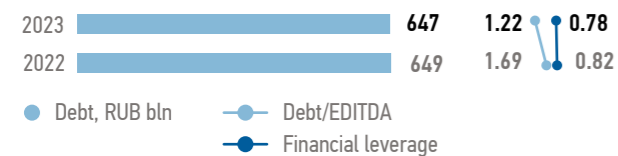


Behaviour pattern of Rosseti Group's financial stability indicators

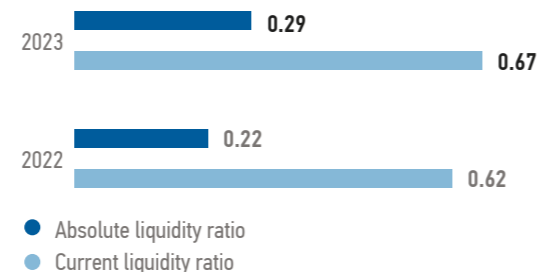
Financial stability indicators



As of 31 December 2023, the debt burden level in terms of Debt/EBITDA decreased by 28% compared to the same period of 2022 and amounted to 1.22, which can be explained by the growth of EBITDA with insignificant changes in the debt portfolio.

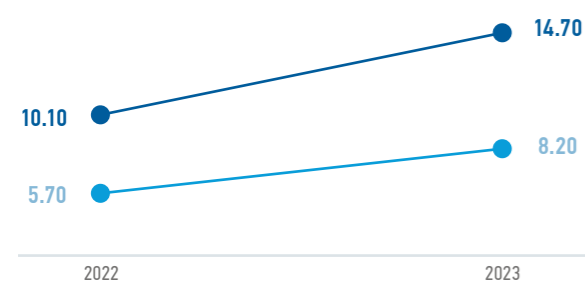
The financial leverage¹, which reflects the debt-to-equity ratio, was driven down by the growth of equity as a result of the Company's restructuring.

Liquidity index



The liquidity ratios were on a growing year-on-year trend, driven by the outstripping growth rate of current assets over short-term liabilities. Given the specifics of the electric power industry, this level of liquidity can be considered sufficient to close existing liabilities, and the Company is financially stable.

Profitability performance profile, %



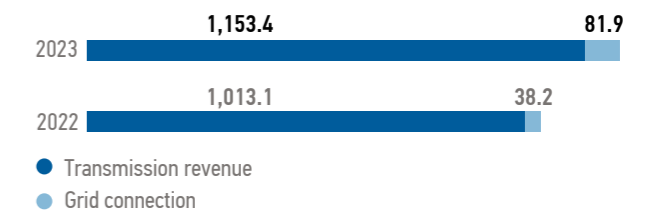
In 2023, the return on equity² and return on net assets³ continued to grow and reached 14.7% and 8.2%, respectively, supported by the growth of net income. Positive movements in these indicators are indicative of efficient capital and asset management at the Rosseti Group.



Revenue

Revenue grew by 16.7% to RUB 1,378.7 billion. Revenue from electricity transmission grew by 13.8% to RUB 1,153.4 billion, while revenue from grid connection more than doubled from RUB 38.2 billion to RUB 81.9 billion.

Revenue structure, RUB bln



Operating expenses

Operating expenses, RUB bln



In order to improve operational efficiency and optimise the volume and structure of production and management costs, the Rosseti Group annually develops the Programme for Improving Operating Efficiency and Reducing Costs (hereinafter referred to as the Programme).

The Programme aims to minimise the resources consumed without compromising the reliability, quality and availability of power supply to consumers.

The target of the Programme is to optimise costs and effectively manage funds while meeting the objectives of ensuring the required level of reliability, quality and availability of power supply to consumers and the financial stability of the Rosseti Group's companies.



¹ Financial leverage is the ratio of the total long-term and short-term liabilities to equity capital.

² Return on equity is calculated as the ratio of net profit adjusted for the loss from impairment of fixed assets to the average annual value of equity capital.

³ Return on assets is calculated as the ratio of net profit adjusted for impairment loss on fixed assets to the average annual value of assets.