



## REVIEW OF STOCK MARKETS

Before the opening of trading on Thursday 20 April some moderately negative external background formed on the Russian market. On Wednesday the US indices DJIA and S&P500 closed lower by 0.2-0.6% after shares of financial and oil companies. The energy sector sagged due to a nearly 4% drop in oil, banks were pressured, including, by experts' revised forecasts of the Fed rate hikes – according to media reports, the probability does not reach 50% for any meeting before the end of this year. On Thursday the main country indices of the Asia-Pacific region traded in a small plus on the average within half a percent due to reduction of geopolitical tension and strong statistics on Japanese exports – in March it grew at a record pace for two years. June Brent futures traded near the mark of \$53.4 per barrel, \$0.8 lower than the closing level on 19 April. On Wednesday Brent prices fell 3.6% – the most significant pace in the last six weeks – on data from the US Department of Energy, which indicated that oil production in the country had risen to its maximum since August 2015 and an unexpected increase in gasoline stocks.

In the first half of the trading session the MICEX Index was on average in half a percent minus, playing back the drop in oil and negative closing of trading in the US on Wednesday. In the second half of the day the mood on the Russian market improved significantly – the MICEX Index closed trading at an increase of 0.8%. Our market was supported by the statement of the head of the Bank of Russia that a rapid decline in inflation opens up the space for lowering the key rate by 0.25-0.5 percentage points already at the April meeting, and the growth of Western markets after the publication of strong statistics from the US, where the number of Americans continuing to receive unemployment benefits fell to a minimum in 17 years. The main contribution to the MICEX Index growth on Thursday was made by Sberbank's shares, which added 3% on the information that the supervisory board recommended allocating 25% of net profit under IFRS for dividend payout, while the market expected the dividend payout ratio to remain at the level of last year's 20%. As the head of the company said, dividends were raised as a result of a compromise between the interests of shareholders and the stability of the bank.

During the trading session the MicexPWR Sector Index looked significantly worse than the market, at daytime lows the fall exceeded 2%. The main contribution to the final decline in the sector indicator was made by shares of TGK-1 and Unipro.

## ELECTRIC POWER INDUSTRY NEWS

### Suppliers of last resort are proposed to divide responsibility for payment of technical losses with grid companies

The non-commercial partnership of suppliers of last resort and energy sales companies (NP SLR and ESC) intends to seek solidarity with grid companies for breach of financial discipline in paying for energy purchased to cover technological losses in grids. This was stated by Natalia Nevmerzhtskaya, Chairman of the Board of NP SLR and ESC, 20 on April at the round table "Opportunities and Risks of Development of the Retail Electricity Business in Russia".

Read full text: <http://peretok.ru/news/distribution/15486/>

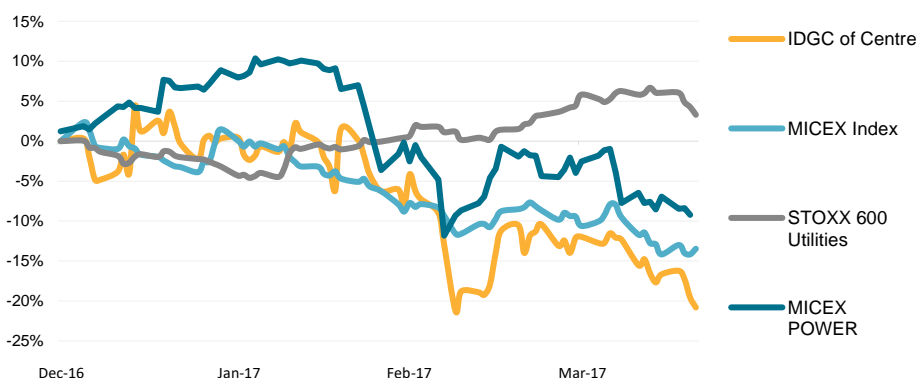
## COMPANY NEWS

### "Orelenergo" supports the customer from the filing of an application to the supply of energy

IDGC of Centre - Orelenergo division continues to develop value-added services. One of the most popular new services is the service "Execution of work related to the client's competence during the grid connection procedure" ("Grid connection support"). Its goal is the creation of favourable conditions for small and medium-sized businesses, which are the main customers of the work on connection of electrical installations up to 150 kW.

Read full text: <http://www.energyland.info/analitic-show-157864>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.16
MICEX	1 932,17	0,82%	-13,46%
S&P 500	2 349,45	0,48%	4,94%
FTSE 100	7 118,54	0,06%	-0,34%
DAX	12 027,32	0,09%	4,76%
DJStoxx 600	378,06	0,22%	4,60%
STOXX Utilities	285,89	-0,94%	3,30%
Nikkei	18 430,49	-0,01%	-3,58%
Sensex	29 422,39	0,29%	10,50%
CSI300	3 462,09	0,46%	4,59%
Bovespa	63 945,73	0,85%	6,17%

Source: Bloomberg, Company calculations (19:00 MSK)

Currency rates	Value	Change	
		per day	fr 31.12.16
Euro/USD	1,07	0,00%	1,84%
USD/RUB	56,18	0,35%	-6,80%
Euro/RUB	60,26	1,09%	-4,37%

Source: Bloomberg, Company calculations (19:00 MSK)

Raw	Value	Change	
		per day	fr 31.12.16
Gold, USD/oz	1 280,21	0,00%	11,10%
Brent*, USD/bbl	52,93	0,00%	-6,85%

\* - June futures

Source: Bloomberg, Company calculations (19:00 MSK)

Shares of IDGC of Centre	Value
Last transaction, RUB	0,354
Capitalisation**, billion RUB	14,95
Capitalisation**, million USD	266,04

Source: Central Bank of Russia, Company calculations

Russian indexes	Change	
	per day	fr 31.12.16
MICEX-Power Index	-0,94%	-9,24%
Shares of IDGC of Centre**	-1,53%	-20,81%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.16
Rosseti, ordinary shares	-1,49%	-24,46%
FGC UES	-1,22%	-14,44%
IDGC of Volga	-2,17%	4,46%
MOESK	-0,42%	5,12%
IDGC of Northern Caucasus	-0,89%	-24,04%
IDGC of Centre and Volga Reg	-0,40%	1,35%
IDGC of North-West	-4,66%	-25,64%
IDGC of Urals	2,84%	-11,85%
IDGC of Siberia	0,83%	-27,36%
IDGC of South	0,29%	-33,02%
Lenenergo, ordinary shares	-1,84%	-7,99%
TRK, ordinary shares	1,93%	-11,13%
Kubanenergo	-1,81%	-6,32%

Source: MOEX, Company calculations

\*\* - at the price of last transaction at MOEX

### IDGC of Centre, PJSC

127018, Moscow, 2nd Yamskaya, 4

+7 (495) 747 92 92

<http://mrsk-1.com/en/investors/>

### IR Division

+7 (495) 747 92 92, ext. 33-34

[ir@mrsk-1.ru](mailto:ir@mrsk-1.ru)

### Tickers

Moscow Exchange (MOEX)

Bloomberg

Reuters

MRKC

MRKC:RM

MRKC:MM