

REVIEW OF STOCK MARKETS

Before the opening of trading on Thursday 7 May some neutral external background formed on the Russian market. On Wednesday, the US indices DJIA and S&P500 fell 0.7-0.9%, on Thursday the composite index of the Asia-Pacific region MSCI Asia Pacific lost 0.4%. Pressure on the markets was provided by weak statistics and growing risks of deterioration in the US-China relations. According to ADP, the number of jobs in the US private sector fell by 20.2 million in April, in the Eurozone the consolidated PMI in April fell to a record low of 13.6 points, retail sales in March fell to a record of 11.2%. Donald Trump, accusing China of problems with the spread of coronavirus, said that the current situation was worse for the US than the attack on Pearl Harbor and the 11 September attacks. In turn, the presidential spokeswoman said that Donald Trump is frustrated with how, in the situation with the coronavirus, "decisions China made put American lives at risk." The potential decline in markets in the Asian session was limited by unexpectedly good data on Chinese exports – in April, the figure in dollar terms grew by 3.5%, while analysts predicted its decline by 12.1%. July Brent futures were trading around \$29.4 per barrel, \$0.3 higher than our close on 6 May. The cost of Brent contracts stabilized after a 4% drop on Wednesday after the release of mixed statistics from the US Department of Energy. On the one hand, last week the growth of oil reserves was half the forecast, gasoline stocks have been declining for the second week in a row, on the other hand, the rate of decline in production slowed down, distillate stocks jumped three times as much as expected. The market was supported by Chinese statistics, according to which in April oil imports to the country increased compared to March.

On Thursday, buyers dominated the global stock markets – in the morning, the MOEX Russia Index and the consolidated European Stoxx Europe 600 Index added within a percent. According to experts, the growth of Chinese exports gives rise to hope for a quick recovery of the PRC economy, and then the entire global economy. Buyers' activity was restrained by weak statistics – in March industrial production in Germany and France collapsed to record 9.2% and 16.2% in annual terms, respectively. In the afternoon, moods on western markets improved after the publication of American statistics on the labour market, which recorded a decrease in the number of applications for unemployment benefits last week to 3.2 million from 3.8 million a week earlier. At the same time, the Russian market was under pressure from rising oil price volatility – Brent quotes, rising above \$31.5 per barrel, including information that Saudi Arabia is raising selling prices in June for all regions, at the end of our trading session retreated a dollar from the daily highs. Against this background, the MOEX Russia Index reduced the rate of rise to 0.1%.

At the end of the trading session, the electric utilities sector index underperformed. The main contribution to the MOEXEU decline in antiphase with the MOEX Russia Index was made by Unipro's shares, which lost 4.1% on the company's statements that in December 2020 dividend payments could amount to 7 billion rubles instead of the previously expected 11 billion rubles.

ELECTRIC POWER INDUSTRY NEWS

Rosseti's dividends for 2019 may amount to 18 billion rubles, including interim dividends – 23 billion

Relevant recommendations were approved by the Board of Directors of Rosseti at an absentee meeting on 30 April, the grid holding reported. According to the results of the year, shareholders were proposed to allocate 17.99 billion rubles for dividend.

Read full text: <https://peretok.ru/news/>

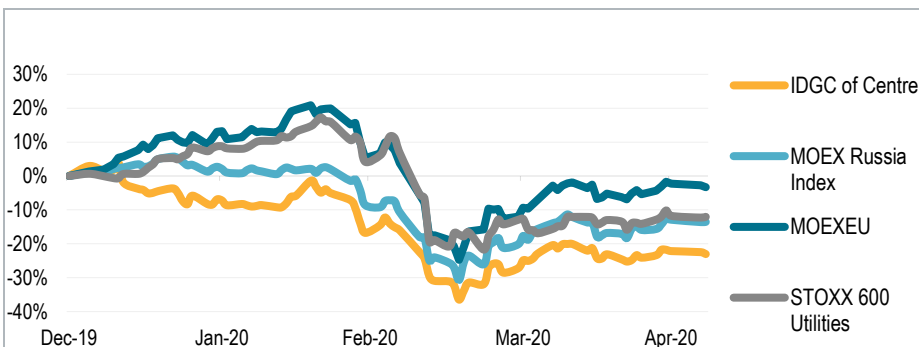
COMPANY NEWS

Igor Makovskiy: Rosseti Centre and Rosseti Centre and Volga Region on the eve of the 75th anniversary of the Great Victory will provide festive lighting and landscape more than 250 monuments and memorials

Employees of Rosseti Centre and Rosseti Centre and Volga Region on the eve of the memorable date provided power to memorials and monuments under construction and reconstructed for the holiday in 20 regions where the companies operate, and in the places where the fighting took place, they carried out landscaping and tidied the burial places of the Red Army. This year, such work is carried out at more than 250 such facilities.

Read full text: <https://www.mrsk-1.ru/press-center/>

CHANGES OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.19
MOEX Russia	2634	0,07%	-13,52%
S&P 500	2898,44	1,76%	-10,29%
FTSE 100	5935,98	1,40%	-21,30%
Nikkei	19674,77	0,28%	-16,83%
Sensex	31443,38	-0,76%	-23,78%
CSI300	3924,9	-0,29%	-4,19%
Bovespa	79790,3	0,92%	-31,00%

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

Currency rates	Value	Change	
		per day	fr 31.12.19
USD/RUB	73,9719	1,71%	19,49%
EURO/RUB	80,0598	1,19%	15,46%

Source: Central Bank of Russia, Company calculations

Liquidity	IDGC of Centre	IDGC of Centre & Volga Region
Trading volume, ₺ mln	3,1	8,0
Trading volume, mln pcs.	12,6	46,4
Average trading volume over the last 30 days, mln pcs.	30,7	143,6
% of the authorized capital	0,03%	0,04%

Source: MOEX, Company calculations

Shares	Price**, ₺	MCap**, ₺ bln	MCap**, \$ mln
IDGC of Centre & Volga Reg	0,1724	19,43	262,66

Source: MOEX, Company calculations

Comparison with indexes	Change	
	per day	fr 31.12.19
STOXX 600 Utilities	0,25%	-12,04%
MOEXEU	-0,60%	-3,32%
IDGC of Centre**	-0,73%	-23,03%
IDGC of Centre & Volga Region**	-0,81%	-27,87%

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

Grid companies	Change**	
	per day	fr 31.12.19
Rosseti, ordinary shares	-0,16%	-6,93%
FGC UES	0,50%	-9,09%
IDGC of Volga	-1,07%	-26,76%
MOESK	1,78%	-13,43%
IDGC of Northern Caucasus	0,45%	-11,67%
IDGC of North-West	1,12%	-7,48%
IDGC of Urals	0,00%	-8,48%
IDGC of Siberia	-0,69%	-29,77%
Rosseti South	0,00%	-18,32%
Lenenergo, ordinary shares	0,00%	-19,60%
TRK, ordinary shares	0,28%	-15,81%
Kubanenergo	0,63%	0,79%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

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Bloomberg

Reuters

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