



REVIEW OF WORLD STOCK MARKETS

April 23 Asia-Pacific markets lost on average about half a percent after the publication of statistics of China, where was the preliminary data on manufacturing activity in April was worse than expected. The June Brent was trading below \$100 a barrel - at yesterday's close. Stock trading in the U.S. closed on April 23 with the leading indices increase. Positive news from the real estate market spurred the construction sector. So, Census Bureau reported that new home sales in the U.S. rose by 1.5% in March this year, which was higher than analysts' forecasts. Against this background, quotes of construction companies went up. Lennar's shares have increased in price by 6.9%, PulteGroup - 0.5%, and securities of Toll Brothers rose by 9.3%. At the end of trading on April 23, Dow Jones went up 152.29 points (+1.05%) - up to 14,719.46 points, the S&P Index rose by 16.28 points (+1.04%) - up to 1,578.78 points, and NASDAQ increased by 35.78 points (+1.11%) - to 3,269.33 points.

REVIEW OF THE RUSSIAN STOCK MARKET

At closing, the MICEX Index gained 0.23% to close trading at 1,339.91 points, the RTS Index rose by 0.36% to close at 1,333.89 points. The MicexPWR Sector Index increased by 1.55%, reaching 1,140.08 points. Almost all the growth of MicexPWR was due to the retracement of stocks of companies with state participation, exposed in recent weeks to large-scale sell-offs.

ELECTRIC POWER INDUSTRY NEWS

Net income under IFRS of FGC in 2012 dropped to 7 billion rubles

Following the results of 2012 Federal Grid Company of Unified Energy System has reduced its net profit by nearly 7 times - down to 7,103 million rubles from 49,139 million rubles in 2011, according to the published statements. At the same time, revenue from operating activities amounted to 140,313 million rubles, which is 0.53% lower than the previous year.

Adjusted operating profit last year fell by 28.1% - down to 33,250 million rubles (Adjusted operating profit is calculated as operating income under IFRS, net of one-off gains from sale of investments available-for-sale (only in 2011), losses from revalued cost of assets held for sale (only in 2011), non-specific impairment of fixed assets). According to First Deputy Chairman of the Management Board of FGC UES Andrey Kazachenkov, the decrease of the indicator occurred "primarily due to increase in depreciation of fixed assets, as well as a slower increase in revenues due to the postponement of tariff rate increase".

To read full text: <http://www.bigpowernews.ru/news/document49433.phtml>

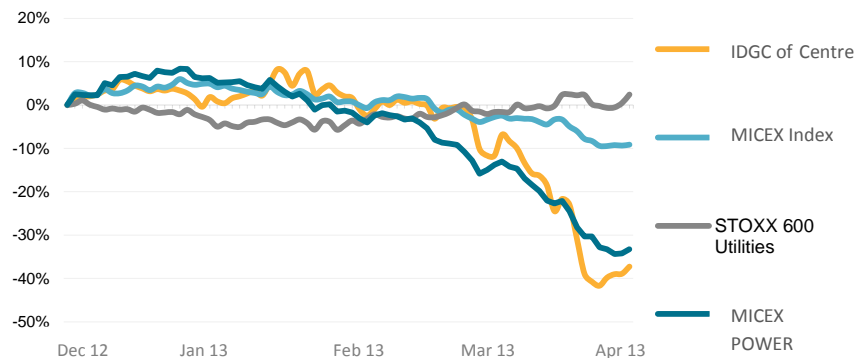
COMPANY NEWS

Orelenergo has summed up the provision of additional services

In the 1st quarter of 2013 Orelenergo received more than 1,000 requests for additional services. The most popular of these were the replacement, calibration and installation of electricity meters services - for the past period the branch received 570 such requests. The problem of replacing meters remains relevant because under Federal Law # 261 "On energy saving and energy efficiency" all consumers by July 1, 2013 have to install metering devices of accuracy class not below 2.0.

To read full text: http://www.mrsk-1.ru/ru/press/news/branches/?id_4=88360

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change from 31.12.12
MICEX	1 339,91	0,23%	-9,14%
S&P 500	1 578,78	1,04%	10,70%
FTSE 100	6 406,12	2,00%	8,62%
DJStoxx 600	292,63	2,43%	4,63%
STOXX Utilities	265,25	1,97%	2,42%
Nikkei	13 529,65	-0,29%	30,15%
Bovespa	54 884,75	1,08%	-9,95%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change from 31.12.12
Brent*, USD/bbl	100,31	-0,08%	-9,72%

* - May futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUR	0,3765
Capitalisation**, billion RUR	15,90
Capitalisation**, million USD	503,54

** - at the price of last transaction at MICEX

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	Change from 31.12.12
MICEX-Power Index	1,55%	-33,23%
Shares of IDGC of Centre	2,70%	-37,25%

Source: MICEX, Company calculations

Distribution grid companies	Change for the day	Change from 31.12.12
IDGC of Volga	0,36%	-41,21%
MOESK	0,08%	-13,83%
IDGC of Northern Caucasus	-3,40%	-45,32%
IDGC of Centre and Volga Region	2,68%	-21,46%
IDGC of North-West	0,39%	-28,79%
IDGC of Urals	-0,34%	-30,23%
IDGC of Siberia	0,00%	-0,68%
IDGC of South	5,00%	-19,09%
Lenenergo	-1,67%	-28,20%

Source: MICEX, Company calculations

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