

Independent auditor's report
on the financial statements of
Public Joint stock company
«Rosseti Centre»
for 2021

March 2022

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«Rosseti Centre»**

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Independent auditor's report

To the Shareholders and Board of Directors
of Public Joint stock company «Rosseti Centre»

Opinion

We have audited the financial statements of Public Joint stock company «Rosseti Centre» (the Company), which comprise the statement of financial position as at 31 December 2021, statement of financial results for 2021 and appendices thereto.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2021 and its financial performance and its cash flows for 2021 in accordance with the rules on preparation of financial statements established in the Russian Federation.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (including international standards of independence) (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in the Russian Federation, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Key audit matter	How our audit addressed the key audit matter
Recognition and assessment of revenue from electricity transmission services	
Recognition and assessment of revenue from electricity transmission services was one of the most significant matters of our audit in connection with certain specific features of the electricity market functioning mechanisms, which cause the existence of disagreements between power grids, power sales and other companies regarding the volumes and cost of transmitted electricity. The amount of revenue disputed by	We reviewed the applied accounting policy with respect to the recognition of revenue from electricity transmission services, assessed the internal control system for the reflection of this revenue, checked the correctness of determining the respective amounts of revenue based on the electricity transmission agreements concluded, on a selective basis received confirmations of receivables balances from counterparties,

<p>the counterparties is significant for the Company's accounting (financial) statements. The Company's management's assessment of the probability of resolving disputes in its favour is largely subjective. Revenue is recognized when, subject to assumptions, differences are resolved in favour of the Company.</p> <p>Information on revenue from electricity transmission services is disclosed in paragraph 10 and 16 of the Notes to the statement of financial position and the statement of financial results.</p>	<p>analyzed the results of legal proceedings regarding the disputed amounts of services rendered, if any, and assessed the existing procedures for confirming the amount of electricity transmitted.</p>
<p>Impairment of account receivables</p>	
<p>Impairment of account receivables is one of the most significant matter for our audit due to significant balance of the Company's account receivables as at 31 December 2021, as well as due to the fact that management's assessment of recoverability of account receivables is based on assumptions, in particular, on the forecasted ability of the Company's customers to pay.</p> <p>Information on impairment of accounts receivable is disclosed in paragraphs 10 of the Notes to the statement of financial position and the statement of financial results.</p>	<p>We analyzed the adequacy of the Company's accounting policy with respect to impairment of account receivables, as well as the procedures for confirming the appropriateness of estimates made by the Company's management, including analysis of history of settlements, ageing and overdue receivables and customers' ability to pay.</p> <p>We performed audit procedures in relation to the information used by the Company to determine the impairment of receivables, as well as in relation to the structure of receivables by maturity, tested the calculation of the amount of the accrued provision.</p>
<p>Recognition, measurement and disclosure of provisions and contingent liabilities</p>	
<p>Recognition, measurement and disclosure of provisions and contingent liabilities in respect of litigations and claims of counterparties (including territorial electric grid companies and energy supply companies) were matters of most significance in our audit because they require a lot of management judgments in respect of significant amounts of the balance of settlements with counterparties disputed in the course of litigation or in the process of pre-trial settlement.</p> <p>Information on provisions and contingent liabilities is disclosed in paragraph 13 of the Notes to the statement of financial position and the statement of financial results.</p>	<p>The audit procedures included review of court rulings made by courts of different levels, review of adequacy of management judgments and documents confirming the assessment of possibility of outflow of economic resources following dispute resolutions, conformity of the prepared documentation with the existing contracts and compliance with the law, analysis of disclosure of contingent and estimated liabilities in the Notes to the statement of financial position and the statement of financial results.</p>

Other information included in the annual report

Other information consists of the information included in the annual report other than the financial statements and our auditor's report thereon. Management is responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the

audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that such other information contains a material misstatement, we are required to report that fact. We have no information about such facts.

Responsibilities of the management and the Audit Committee of the Board of Directors for the financial statements

The management is responsible for the preparation and fair presentation of the financial statements in accordance with the rules on preparation of financial statements established in the Russian Federation, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Audit Committee of the Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control system;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Audit Committee of the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee of the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Audit Committee of the Board of Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The head of the audit resulting in this independent auditor's report is T.L. Okolotina.

T.L. Okolotina,
acting on behalf Ernst & Young LLC
on the basis of a power of attorney dated 1 March 2022,
the head of the audit resulting in the auditor's report

9 March 2022

Details of the auditor

Name: Ernst & Young LLC

Record made in the State Register of Legal Entities on 5 December 2002, State Registration Number 1027739707203.

Address: Russia 115035, Moscow, Sadovnicheskaya naberezhnaya, 77, building 1.

Ernst & Young LLC is a member of Self-regulatory organization of auditors Association "Sodruzhestvo". Ernst & Young LLC is included in the control copy of the register of auditors and audit organizations, main registration number 12006020327.

Details of the audited entity

Name: Public Joint stock company «Rosseti Centre»

Record made in the State Register of Legal Entities on 17 December 2004, State Registration Number 1046900099498.

Address: Malaya Ordynka st., 15, Moscow, Russia, 119017.

Statement of Financial Position
as at **31 December 20 21**

Company Public Joint stock company «Rosseti Centre»
 Identification tax payer number _____
 Type of economic activity electricity transmission
 Business legal structure/Form of ownership Public Joint Stock Companies/Hybrid

Codes			
Form under ARCMD	0710001		
Date (day, month, year)	31	12	2021
under ARCB0	75720657		
TIN	6901067107		
under ADCEA 2	35.12		
under ARCFIARCF0	12247	41	
under ARCM	384		

Measurement unit: thousand RUB

Location (address) 119017, Moscow, Malaya Ordynka St., 15

Financial statements are subject to mandatory audit YES NO

Name of the auditing firm/surname, name, patronymic (if any) of the individual auditor Ernst & Young Limited liability company

Taxpayer identification number of the auditing firm/individual auditor 7709383932 TIN
 Primary state registration number of the auditing firm/individual auditor 1027739707203 PSRN / OGRNIP

Notes	Indicator	Line code	As at 31 December 2021 (1)	As at 31 December 2020 (2)	As at 31 December 2019 (3)
ASSETS					
I. NON-CURRENT ASSETS					
5.1.1.-5.2.2.	Intangible assets	1110	145 019	115 172	102 496
5.2.2.	including pending transactions to acquire intangible assets	1111	-	60	-
5.2.1.-5.2.2.	R&D results	1120	43 778	45 815	94 020
5.2.2.	including expenses for R&D in progress	1121	28 794	38 453	84 135
	Intangible exploratory assets	1130	-	-	-
	Tangible exploratory assets	1140	-	-	-
5.3.1.-5.3.6.	Fixed assets	1150	109 353 676	103 310 205	101 191 027
	land plots and environmental facilities	1151	301 114	299 811	291 671
	buildings, machinery and equipment, constructions	1152	101 815 394	94 652 980	93 955 352
	other types of fixed assets	1153	2 844 330	2 962 881	3 089 683
5.3.5.	construction in progress	1154	3 121 187	4 559 756	2 988 777
5.3.6.	advances made for capital construction and acquisition of fixed assets	1155	115 058	144 028	193 832
	raw materials for use in the creation of fixed assets*	1156	1 156 593	690 749	671 712
5.3.1.	Profitable investments in tangible assets	1160	-	-	-
5.4.1.-5.4.3.	Financial investments	1170	1 538 371	3 636 451	1 756 511
	investments in subsidiaries	1171	15 355	15 355	15 355
	investments in affiliates	1172	-	-	-
	investments in other companies	1173	194 019	208 201	207 257
	loans granted to companies for more than 12 months period	1174	1 328 997	3 412 895	1 533 899
	financial investments	1175	-	-	-
5.7.2.	Deferred tax assets	1180	2 268 943	2 025 235	1 939 752
	Other non-current assets	1190	2 667 572	2 277 171	2 356 491
	TOTAL for section I	1100	116 017 359	111 410 049	107 440 297
II. CURRENT ASSETS					
5.5.1-5.5.2.	Supplies	1210	3 038 190	2 621 773	2 312 868
	raw material, materials and other analogous values	1211	3 020 471	2 613 769	2 310 080
	construction in progress costs	1212	16 705	2 030	2 788
	finished products and goods for resale	1213	1 014	84	-
	shipped goods	1214	-	5 890	-
	other supplies and expenses	1215	-	-	-
	Value added tax according to purchased valuables	1220	770 256	21 204	17 695
5.6.1.-5.6.4.	Accounts receivable	1230	14 712 455	14 617 810	13 060 961
	Payments on which are expected more than 12 months after accounting date	1231	2 576 360	302 967	187 859
	buyers and customers	123101	2 273 505	57 441	31 937
	bills receivable	123102	-	-	-
	advances made	123103	4 077	1 247	2 527
	other accounts receivable	123104	298 778	244 279	153 395
	Payments on which are expected within 12 months after accounting date	1232	12 136 095	14 314 843	12 873 102
	buyers and customers	123201	10 261 977	12 976 026	12 197 733
	bills receivable	123202	-	-	-
	debts of subsidiaries and affiliates on dividends	123203	-	-	-
	debts of participators (founders) according to contributions in the authorised capital	123204	-	-	-
	advances made	123205	574 469	356 581	178 305
	other accounts receivable	123206	1 299 649	982 236	497 064
5.4.1-5.4.3.	Financial investments (excluding money equivalents)	1240	1 970 999	240 000	-
	loans granted to organisations for less than 12 months period	1241	1 970 999	240 000	-
	other short-term financial investments	1242	-	-	-
F.4	Monetary funds and money equivalents	1250	1 490 011	796 170	1 015 905
	cashier's desk	1251	-	-	-
	settlement accounts	1252	1 431 135	567 343	962 122
	foreign exchange accounts	1253	-	-	-
	other monetary funds	1254	58 876	228 827	53 783
	Other currents assets	1260	899 678	602 678	535 978
	TOTAL for section II	1200	22 881 589	18 899 635	16 943 407
	BALANCE	1600	138 898 948	130 309 684	124 383 704

Notes	Indicator	Line code	As at 31 December	As at 31 December	As at 31 December
			2021 (1)	2020 (2)	2019 (3)
LIABILITIES					
III. EQUITY AND RESERVES					
3.1.	Share capital (joint-stock capital, authorised capital, limited partner contributions)	1310	4 221 794	4 221 794	4 221 794
3.1.	Equity (prior to registered changes)	1311	-	-	-
3.1.	Own shares repurchased from shareholders	1320	-	-	-
5.3.1.,5.1.1.	Revaluation of non-current assets	1340	-	-	-
3.1.	Additional capital (without revaluation)	1350	33 269 936	33 269 936	33 269 936
3.1.	Reserve capital	1360	211 090	211 090	211 090
3.1.	Retained earnings (uncovered losses)	1370	23 608 337	20 868 270	18 023 665
	of previous years	1371	19 461 188	18 038 620	18 542 503
	of the reporting period	1372	4 147 149	2 829 650	(518 838)
	TOTAL for section III	1300	61 311 157	58 571 090	55 726 485
IV. LONG-TERM LIABILITIES					
5.6.7.-5.6.8.	Loans and credits	1410	33 778 143	31 887 137	36 533 899
	bank credits subject to payment more than within 12 months after the reporting date	1411	24 626 895	17 044 014	26 533 899
	loans subject to payment more than within 12 months after the reporting date	1412	9 151 248	14 843 123	10 000 000
5.7.2.	Deferred tax liabilities	1420	9 096 945	8 945 846	9 055 684
5.7.1.	Estimated liabilities	1430	-	-	-
5.6.5.-5.6.6.	Other liabilities	1450	6 416 481	688 281	844 633
	TOTAL for section IV	1400	49 291 569	41 521 264	46 434 216
V. SHORT-TERM LIABILITIES					
5.6.7.-5.6.8.	Loans and credits	1510	8 509 419	13 410 538	6 641 530
	bank credits subject to payment within 12 months after the reporting date	1511	2 753 794	8 266 638	6 522 180
	loans subject to payment within 12 months after the reporting date	1512	5 755 625	5 143 900	119 350
5.6.5.-5.6.6.	Accounts payable	1520	16 221 183	13 797 335	12 354 712
	suppliers and contractors	1521	9 320 133	8 700 361	5 794 487
	bills payable	1522	-	-	-
	debt to personnel relating to labour payment	1523	787 114	18	666 380
	debt to governmental extra-budgetary funds	1524	487 506	445 808	470 244
	taxes and levies payable	1525	2 406 709	2 277 111	2 381 790
	advances received	1526	2 362 355	2 058 030	1 998 471
	debts to participants (founders) according to income payment	1527	59 096	44 298	895 892
	other accounts payable	1528	798 270	271 709	147 448
	Deferred income	1530	24 164	22 697	21 229
5.7.1.	Estimated liabilities	1540	3 541 456	2 986 760	3 205 532
	Other liabilities	1550	-	-	-
	TOTAL for section V	1500	28 296 222	30 217 330	22 223 003
	BALANCE	1700	138 898 948	130 309 684	124 383 704

CEO

 (signature) I.V. Makovskiy
 (print full name)

Chief Accountant

 (signature) L.A. Sklyarova
 (print full name)

" 09 " March 20 22

Statement of Financial Results
for January-December 20 21

Company Public Joint stock company «Rosseti Centre»
 Id. tax payer number _____
 Type of economic activity Electric power transmission
 Business legal structure/Form of ownership Public Joint Stock Companies/Hybrid
 Measurement unit: thousand RUB

Form under ARCMD	Codes
Date (day, month, year)	0710002
under ARCBO	31 12 2021
TIN	75720657
under ADCEA 2	6901067107
under ARCFI\ARCFO	35.12
under ARCM	12247 41
	384

Notes	Indicator	Code	for January-December 2021 (1)	for January-December 2020 (2)
1	2	3	4	5
	Revenue	2110	103 168 287	94 984 877
	including			
	revenue from electricity transmission	2111	97 771 073	90 490 450
	revenue from grid connection	2112	1 486 823	1 305 977
	revenue from functioning organisation and development of UES of Russia in terms of electric distribution grid	2113	-	-
	revenue from resale of electric energy and power	2114	591 226	531 219
	income from participation in other organisations	2115	-	-
	lease income	2116	38 521	25 390
	revenue from sale of other goods, products, works, services of industrial nature	2117	3 280 644	2 631 841
	revenue from sale of other goods, products, works, services of non-industrial nature	2118	-	-
2.1.	Cost of sales	2120	(90 218 849)	(84 889 247)
	including			
	electricity transmission	2121	(87 399 482)	(83 024 545)
	grid connection	2122	(305 184)	(293 431)
	functioning organisation and development of UES of Russia in terms of electric distribution grid	2123	-	-
	resale of electric energy and power	2124	(510 336)	(473 714)
	participation in other organisations	2125	-	-
	lease	2126	(8 810)	(6 754)
	other goods, products, works, services of industrial nature	2127	(1 995 037)	(1 090 803)
	other goods, products, works, services of non-industrial nature	2128	-	-
	Gross profit (loss)	2100	12 949 438	10 095 630
2.1.	Commercial expenses	2210	(15 887)	(18 011)
2.1.	Management expenses	2220	(2 315 777)	(2 388 432)
	Profit (loss) from sales	2200	10 617 774	7 689 187
	Profit from participation in other organisations	2310	20 393	14 184
	Interest receivable	2320	370 528	283 966
	Interest payable	2330	(2 518 057)	(2 626 864)
5.11.	Other profit	2340	3 380 164	3 458 765
5.11.	Other expenses	2350	(6 041 488)	(4 639 070)
	Profit (loss) before taxation	2300	5 829 314	4 180 168
2.3.	Income tax	2410	(1 526 908)	(1 138 238)
2.3.	including current income tax	2411	(1 886 646)	(1 533 340)
2.3.	deferred income tax	2412	359 738	395 102
2.3.	Other	2460	(155 257)	(212 280)
	Net profit (loss)	2400	4 147 149	2 829 650

Notes	Indicator	Code	for January-December 2021 (1)	for January-December 2020 (2)
	FOR REFERENCE			
5.1.1. 5.3.1.	Result from the revaluation of fixed assets, not included in net income (loss) for the period	2510	-	-
	Result from other transactions not included in net income (loss) for the period	2520	-	-
	Income tax on operations, the result of which is not included in the net profit (loss) of the period	2530	-	-
	Aggregate financial result of the period	2500	4 147 149	2 829 650
2.2.	Basic earnings (loss) per share	2900	0,0000982	0,0000670
2.2.	Diluted earnings (loss) per share	2910	0,0000982	0,0000670

CEO I.V. Makovskiy Chief Accountant L.A. Sklyarova
 (signature) (print full name) (signature) (print full name)

" 09 " March 20 22

2.1. Cost of sold goods, works, services in elements of costs

Indicator		for January-December 2021	for January-December 2020
Name 1	Code 2		
		3	4
Production costs	6510	90 218 849	84 889 247
including			
materials cost	6511	53 697 661	50 455 124
payroll	6512	14 279 607	13 690 896
compulsory insurance contributions, accident and illness insurance	6513	4 458 093	4 248 898
depreciation	6514	12 159 239	11 674 267
other costs	6515	5 624 249	4 820 062
For reference: Change of stocks and reserves (gain [+], reduction [-]):	6520	-	-
including			
work in progress	6521	-	-
finished goods	6522	-	-
purchased goods	6523	-	-
goods shipped	6524	-	-
auxiliary raw	6525	-	-
Total cost of sales	6500	90 218 849	84 889 247
Commercial expenses	6550	15 887	18 011
including			
materials cost	6551	817	636
payroll	6552	8 294	7 181
deductions on social needs, accident and illness insurance	6553	2 496	2 173
depreciation	6554	-	-
other costs	6555	4 280	8 021
Administrative expenses	6560	2 315 777	2 388 432
including			
materials cost	6561	160 544	157 482
payroll	6562	1 253 566	1 311 831
deductions on social needs, accident and illness insurance	6563	286 138	287 461
depreciation	6564	29 656	35 517
other costs	6565	585 873	596 141

2.2. Profit per one stock, diluted profit per stock

Indicator		For 12 months	For 12 months
Name	Code	2021	2020
1	2	3	4
Net profit (uncovered loss) of the reporting period	6610	4 147 149	2 829 650
Dividends on preference stocks ³	6611	-	-
Base profit (loss) of the accounting period	6612	4 147 149	2 829 650
Average quantity of the ordinary stocks which are outstanding during the accounting year.	6613	42 217 941 468	42 217 941 468
Base profit (loss) per one stock	6620	0,0000982	0,0000670
Average market value of one common stock	6621	-	-
Possible gain of profit and average quantities of stocks outstanding	6630	X	X
As a result of converting of the preference stocks into common stocks	6631	X	X
possible gain of profit	66311	-	-
additional quantity of stocks	66312	-	-
As a result of converting bonds into common stocks	6632	X	X
possible gain of profit	66321	-	-
additional quantity of stocks	66322	-	-
As a result of execution of contracts of purchase and sale of stocks at the price below the market	6633	X	X
negotiated price of acquisition	66331	-	-
possible gain of profit	66332	-	-
additional quantity of stocks	66333	-	-
Diluted profit per one stock	6640	0,0000982	0,0000670
adjusted size of base profit	6641	-	-
adjusted size of the average quantity of stocks outstanding	6642	-	-

2.3. Profit taxation

Indicator	Code	for January-December 2021	for January- December 2020
1	2	3	4
Profit (loss) to the taxation	6710	5 829 314	4 180 168
including assessed under the rate of: 20%	67101	5 829 314	4 180 168
other rates	67102	-	-
not taxed	67103	-	-
Permanent differences	6711	1 805 225	1 511 024
Change of temporary deductible differences	6712	2 568 785	1 451 641
Change of temporary taxable differences	6713	(770 096)	523 870
Conditional expense (income) on the profit tax	6721	1 165 863	836 034
Permanent tax obligation (assets)	6722	361 045	302 205
Deferred income tax, including:	6723	359 738	395 102
Change of the deferred tax asset	67231	513 757	290 328
Change of the deferred tax obligation	67232	(154 019)	104 774
Current profit tax	6725	(1 886 646)	(1 533 340)
Income tax expense (profit)	67251	(1 526 908)	(1 138 238)
Profit tax amounts for past tax periods (for revised returns, for tax audits)	6726	111 574	(7 018)
Other fiscal charges and sanctions from profit	6727	298	(5 481)
Write off of deferred taxes on profits and losses	6728	(267 129)	(199 781)
for reference: recognition (write-off) of deferred tax assets due to a change in the likelihood that the entity will receive taxable profit in subsequent periods	67281	-	-
Profit (loss) on ordinary activity	6729	4 147 149	2 829 650

**Statement of Changes in Equity
for 20 21**

Company Public Joint stock company «Rosseti Centre»

Id. tax payer number _____

Type of activity electric power transmission

Business legal structure/Form of ownership _____

Measurement unit: thousand RUB

	Codes
Form under ARCMD	0710004
Date (day, month, year)	31.12.2021
under ARCBO	75720657
TIN	6901067107
under ADCEA 2	35.12
under ARCFI/ARCFO	12247 41
under ARCM	384

PJSC/hybrid

3.1. Changes in equity

Indicator	Code	Share capital	Capital (before registration of changes)	Own stocks repurchased from shareholders	Additional capital	Reserve capital	Retained earnings (uncovered losses)	Total
Balance as at 31 December 20 19 (1)	3100	4 221 794	-	-	33 269 936	211 090	18 023 665	55 726 485
<u>For 20 20</u> (2)								
Capital increase - total	3210	-	-	-	-	-	2 844 605	2 844 605
including:								
net profit	3211	x	x	x	x	x	2 829 650	2 829 650
property revaluation	3212	x	x	x	-	x	-	-
income related directly to capital increase	3213	x	x	x	-	x	14 955	14 955
additional share issue	3214	-	-	-	-	x	x	-
increase in face-value of stocks	3215	-	-	x	x	x	-	x
reorganisation of the legal entity	3216	-	-	-	-	-	-	-
Capital decrease - total	3220	-	-	-	-	-	-	-
including:								
loss	3221	x	x	x	x	x	-	-
property revaluation	3222	x	x	x	-	x	-	-
expenses related directly to capital decrease	3223	x	x	x	-	x	-	-
reduction of face-value of stocks	3224	-	-	-	x	x	-	-
reduction of quantity of stocks	3225	-	-	-	x	x	-	-
reorganisation of the legal entity	3226	-	-	-	-	-	-	-
dividends	3227	x	x	x	x	x	-	-
Additional capital change	3230	x	x	x	-	x	-	x
Reserve capital change	3240	x	x	x	x	-	-	x
Balance as at 31 December 20 20 (2)	3200	4 221 794	-	-	33 269 936	211 090	20 868 270	58 571 090
<u>For 20 21</u> (3)								
Capital increase - total	3310	-	-	-	-	-	4 154 406	4 154 406
including:								
net profit	3311	x	x	x	x	x	4 147 149	4 147 149
property revaluation	3312	x	x	x	-	x	-	-
income related directly to capital increase	3313	x	x	x	-	x	7 257	7 257
additional share issue	3314	-	-	-	-	x	x	-
increase in face-value of stocks	3315	-	-	x	x	x	-	x
reorganisation of the legal entity	3316	-	-	-	-	-	-	-
Capital decrease - total	3320	-	-	-	-	-	(1 414 339)	(1 414 339)
including:								
loss	3321	x	x	x	x	x	-	-
property revaluation	3322	x	x	x	-	x	-	-
expenses related directly to capital decrease	3323	x	x	x	-	x	-	-
reduction of face-value of stocks	3324	-	-	x	x	x	-	-
reduction of quantity of stocks	3325	-	-	-	x	x	-	-
reorganisation of the legal entity	3326	-	-	-	-	-	-	-
dividends	3327	x	x	x	x	x	(1 414 339)	(1 414 339)
Additional capital change	3330	x	x	x	-	x	-	x
Reserve capital change	3340	x	x	x	x	-	-	x
Balance as at 31 December 20 21 (3)	3300	4 221 794	-	-	33 269 936	211 090	23 608 337	61 311 157

3.2. Adjustments in connection with change of accounting policy and correction of errors*

Indicator	Code	As at 31 December 2019	Equity change for 2020		As at 31 December 2020
			at the expense of net profit	at the expense of other factors	
Equity - total					
before adjustments	3400	55 726 485	2 844 605	-	58 571 090
adjustment in connection with:					
accounting policy change	3410	-	-	-	-
correction of errors	3420	-	-	-	-
after adjustments	3500	55 726 485	2 844 605	-	58 571 090
including:					
retained earnings (uncovered loss):					
before adjustments	3401	18 023 665	2 844 605	-	20 868 270
adjustment in connection with:					
accounting policy change	3411	-	-	-	-
correction of errors	3421	-	-	-	-
after adjustments	3501	18 023 665	2 844 605	-	20 868 270
Other articles of the equity, on which adjustments are performed: (under articles)					
before adjustments	3402	37 702 820	-	-	37 702 820
Share capital	34021	4 221 794	-	-	4 221 794
Capital (before the registration of the changes)	340211	-	-	-	-
Own stocks repurchased from shareholders	34022	-	-	-	-
Additional capital	34023	33 269 936	-	-	33 269 936
Reserve capital	34024	211 090	-	-	211 090
adjustment in connection with:					
accounting policy change	3412	-	-	-	-
correction of errors	3422	-	-	-	-
after adjustments	3502	37 702 820	-	-	37 702 820

(1) - specifies the year prior to the previous one

(2) - specifies the previous year

3.3. Net assets

Indicator	Code	As at 31 December 2021	As at 31 December 2020	As at 31 December 2019
Net assets	3600	61 335 321	58 593 787	55 747 714

CEO

(signature)

I.V. Makovskiy
(print full name)

(signature)

L.A. Sklyarova
(print full name)

" 09 " March 20 22

**3.4. Calculation of cost estimation
of net assets of joint stock company**

Indicator		Line code of the balance sheet	As at 31 December 2021 (8)	As at 31 December 2020 (7)	As at 31 December 2019 (6)
1		2	3	4	5
I.	Assets				
1.	Intangible assets	1110	145 019	115 172	102 496
2.	Results of researches and developments	1120	43 778	45 815	94 020
3.	Intangible exploratory assets	1130	-	-	-
4.	Tangible exploratory assets	1140	-	-	-
5.	Fixed assets	1150	109 353 676	103 310 205	101 191 027
6.	Profitable investments in material assets	1160	-	-	-
7.	Long-term and short-term financial investments	1170 + 1240	3 509 370	3 876 451	1 756 511
8.	Other non-current assets ²	1180+1190	4 936 515	4 302 406	4 296 243
9.	Supplies	1210	3 038 190	2 621 773	2 312 868
10.	The value-added tax on the acquired values	1220	770 256	21 204	17 695
11.	Accounts receivable ³	1230	14 712 455	14 617 810	13 060 961
12.	Money funds and money equivalentents	1250	1 490 011	796 170	1 015 905
13.	Other circulating assets ¹	1260	899 678	602 678	535 978
14.	Total the assets accepted to calculation (the sum of points 1 - 13)		138 898 948	130 309 684	124 383 704
II.	Liabilities				
15.	Long-term borrowed funds	1410	33 778 143	31 887 137	36 533 899
16.	Deferred tax liabilities	1420	9 096 945	8 945 846	9 055 684
17.	Estimated liabilities	1430+1540	3 541 456	2 986 760	3 205 532
18.	Other long-term liabilities	1450	6 416 481	688 281	844 633
19.	Short-term borrowed funds	1510	8 509 419	13 410 538	6 641 530
20.	Accounts payable ⁴	1520	16 221 183	13 797 335	12 354 712
21.	Other short-term liabilities ⁵	1550	-	-	-
22.	Total the liabilities accepted to calculation (the sum of points 15 - 21)		77 563 627	71 715 897	68 635 990
23.	Joint stock company net assets value (total assets accepted to calculation (line 14) minus total liabilities accepted to calculation (line 22))		61 335 321	58 593 787	55 747 714

Cash Flow Statement
for January-December 20 21

Company Public Joint stock company «Rosseti Centre»
 Id. tax payer number _____
 Type of activity electric power transmission
 Business legal structure/Form of ownership PJSC/hybrid
 Measurement unit: thousand RUB

	Codes
Form under ARCMD	0710005
Date (day, month, year)	31.12.2021
under ARCBO	75720657
TIN	6901067107
under ADCEA 2	35.12
under ARCFI \ARCFO	12247\41
under ARCM	384

Indicator	Code	For 2021	For 2020
1	2	3	4
Cash flows from current transactions			
Receipts - total	4110	94 947 227	84 354 517
including:			
from sale of products, goods, works and services	4111	93 741 533	83 625 867
<i>including from sale of products, the goods, works and services to the parent, affiliated and dependent companies</i>	411101	1 710 312	751 395
rent payments, licence fees, royalty, commission fee and other similar payments	4112	75 524	26 337
<i>including from rent payments, licence fees, royalty, commission fee and other similar payments from the parent, affiliated and dependent companies</i>	411201	2 574	832
from resale of financial investments	4113	-	-
<i>including from resale of financial investments to the parent, affiliated and dependent companies</i>	411301	-	-
other receipts	4119	1 130 170	702 313
<i>including other receipts from the parent, affiliated and dependent companies</i>	411901	-	349
Payments - total	4120	(78 444 889)	(72 986 076)
including:			
to suppliers (contractors) for raw, materials, works, services	4121	(50 076 583)	(44 468 057)
<i>including to suppliers (contractors) for raw, materials, works, services of the parent, affiliated and dependent companies</i>	412101	(1 469 432)	(1 431 661)
in connection with payment of employees' wages	4122	(20 020 790)	(20 926 014)
debenture interests	4123	(2 588 169)	(2 607 856)
<i>including debenture interests to the parent, affiliated and dependent companies</i>	412301	-	-
profits tax of the organisations	4124	(1 847 205)	(1 388 499)
other payments	4129	(3 912 142)	(3 595 650)
<i>including other payments to the parent, affiliated and dependent companies</i>	412901	(707)	(635)
Balance of cash flows from current transactions	4100	16 502 338	11 368 441
Cash flows from investment transactions			
Receipts - total	4210	702 025	232 320
including:			
from sale of non-current assets (except financial investments)	4211	15 398	13 961
<i>including from sale of non-current assets (except financial investments) to the parent, affiliated and dependent companies</i>	421101	-	-
from sale of stocks of other organisations (participation share)	4212	-	-
<i>including from sale of stocks of other organisations (participation share) to the parent, affiliated and dependent companies</i>	421201	-	-
from return of the given loans, from sale of debt securities (the rights of the requirement of money funds to other persons)	4213	352 900	-
<i>including from return of the given loans, from sale of debt securities (the rights of the requirement of money funds to other persons) of the parent, affiliated and dependent companies</i>	421301	352 900	-
dividends, percent on debt financial investments and similar receipts from individual share in other organisations	4214	273 727	158 359
<i>including dividends, percent on debt financial investments and similar receipts from individual share in other organisations from the parent, affiliated and dependent companies</i>	421401	132 984	28 931
other receipts	4219	60 000	60 000
<i>including other receipts from the parent, affiliated and dependent companies</i>	421901	-	-
Payments - total	4220	(11 864 743)	(12 939 483)
including:			
in connection with acquisition, creation, modernisation, reconstruction and preparation for use of non-current assets	4221	(11 679 740)	(10 662 582)
<i>including payments to the parent, affiliated and dependent companies in connection with acquisition, creation, modernisation, reconstruction and preparation for use of non-current assets</i>	422101	-	-
in connection with share acquisition of other organisations (participation shares)	4222	-	-
<i>including payments to the parent, affiliated and dependent companies in connection with share acquisition of other organisations (participation shares)</i>	422201	-	-
in connection with acquisition of debt securities (the rights of the requirement of money funds to other persons), granting of loans to other persons	4223	-	(2 123 140)
<i>including payments to the parent, affiliated and dependent companies in connection with acquisition of debt securities (the rights of the requirement of money funds to other persons), granting of loans to other persons</i>	422301	-	(2 118 996)
debenture interests, included in cost of investment assets	4224	(185 003)	(153 761)
<i>including the debenture interests, included in cost of investment assets to the parent, affiliated and dependent companies</i>	422401	-	-
other payments	4229	-	-
<i>including other payments to the parent, affiliated and dependent companies</i>	422901	-	-

Balance of cash flows from investment transactions	4200	(11 162 718)	(12 707 163)
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Indicator	Code	For 2021	For 2020
Cash flows from financial transactions			
Receipts - total	4310	14 859 683	56 856 169
including:			
receipt of credits and loans	4311	14 859 683	51 856 794
<i>including reception of credits and loans from the parent, affiliated and dependent companies</i>	431101	-	4 843 123
money deposits of proprietors (participants)	4312	-	-
<i>including money deposits of proprietors (participants) of the parent, affiliated and dependent companies</i>	431201	-	-
from a share issue, increase in shares of participation	4313	-	-
<i>including from a share issue, increase in shares of participation of the parent, affiliated and dependent companies</i>	431301	-	-
from bond issue, bills and other debt securities, etc.	4314	-	4 999 375
<i>including from bond issue, bills and other debt securities, etc. of the parent, affiliated and dependent companies</i>	431401	-	-
other receipts	4319	-	-
<i>including other receipts from the parent, affiliated and dependent companies</i>	431901	-	-
Payments - total	4320	(19 505 462)	(55 737 182)
including:			
to proprietors (participants) in connection with the repurchase of stocks from them (participation share) of the organisation or their secession as participants	4321	-	-
<i>including to proprietors (participants) in connection with the repurchase of stocks from them (participation share) of the organisation or their secession as participants of the parent, affiliated and dependent companies</i>	432101	-	-
on payment of dividends and other payments on profit distribution for benefit of proprietors (participants)	4322	(1 392 284)	(836 639)
<i>including on payment of dividends and other payments on profit distribution for benefit of proprietors (participants) of the parent, affiliated and dependent companies</i>	432201	(710 436)	(425 506)
in connection with repayment (redemption) of bills and other debt securities, return of credits and loans	4323	(17 799 683)	(54 753 556)
<i>including in connection with repayment (redemption) of bills and other debt securities, return of credits and loans to the parent, affiliated and dependent companies</i>	432301	-	-
other payments	4329	(313 495)	(146 987)
<i>including other payments to the parent, affiliated and dependent companies</i>	432901	-	-
Balance of cash flows from financial transactions	4300	(4 645 779)	1 118 987
Balance of cash flows for the accounting period	4400	693 841	(219 735)
Remainder of cash and cash equivalents on the accounting period beginning	4450	796 170	1 015 905
Remainder of cash and cash equivalents on the accounting period end	4500	1 490 011	796 170
Size of influence of rate changes of foreign exchange to rouble	4490	-	-

CEO

(signature)I.V. Makovskiy
(print full name)

Chief Accountant

(signature)L.A. Skiyarova
(print full name)

" 09 " March 20 22

5.1. Intangible assets

5.1.1. Availability and changes in intangible assets

Indicator			At the beginning of year				Change for the period							At the period end				
Name	Code	Period					Initial/mark-to-market value	Accumulated depreciation	Losses from depreciation	Residual value	Accepted	Change for the period						Accrued depreciation
			Initial/mark-to-market value	Accumulated depreciation	Losses from depreciation	Initial/mark-to-market value						Accumulated depreciation						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
Intangible assets - total	5100	for 2021 . (1)	158 826	(43 714)	-	115 112	43 721	(346)	346	-	(13 814)	-	-	-	202 201	(57 182)	-	145 019
	5110	for 2020 . (2)	136 873	(34 377)	-	102 496	21 953	-	-	-	(9 337)	-	-	-	158 826	(43 714)	-	115 112
Objects of intellectual property (exclusive rights to results of intellectual property)	5101	for 2021 . (1)	158 586	(43 474)	-	115 112	42 944	(346)	346	-	(13 495)	-	-	-	201 184	(56 623)	-	144 561
	5111	for 2020 . (2)	136 633	(34 137)	-	102 496	21 953	-	-	-	(9 337)	-	-	-	158 586	(43 474)	-	115 112
including:																		
<i>at the patentee on inventions, industrial pattern, useful model</i>	51011	for 2021 . (1)	53 183	(25 774)	-	27 409	-	(151)	151	-	(5 033)	-	-	-	53 032	(30 656)	-	22 376
	51111	for 2020 . (2)	51 580	(20 808)	-	30 772	1 603	-	-	-	(4 966)	-	-	-	53 183	(25 774)	-	27 409
<i>at the legal owner on computer software programs, databases</i>	51012	for 2021 . (1)	105 309	(17 606)	-	87 703	42 944	(101)	101	-	(8 462)	-	-	-	148 152	(25 967)	-	122 185
	51112	for 2020 . (2)	84 959	(13 235)	-	71 724	20 350	-	-	-	(4 371)	-	-	-	105 309	(17 606)	-	87 703
<i>at the owner on a trade mark, a service mark, the name of a place of an origin of the goods</i>	51013	for 2021 . (1)	94	(94)	-	-	-	(94)	94	-	-	-	-	-	-	-	-	-
	51113	for 2020 . (2)	94	(94)	-	-	-	-	-	-	-	-	-	-	94	(94)	-	-
Other	5102	for 2021 . (1)	240	(240)	-	-	777	-	-	-	(319)	-	-	-	1 017	(559)	-	458
	5112	for 2020 . (2)	240	(240)	-	-	-	-	-	-	-	-	-	-	240	(240)	-	-

(1) - specifies the reporting year

(2) - specifies the previous year

5.2. Results of research, developmental and technological works and Intangible Assets

5.2.1. Availability and changes in results of research and development

Indicator	Code	Period	At the beginning of year		accepted	Change for the period			At the period end	
			initial cost	part of the cost which has been written off on expenses		retired	part of the cost which has been written off on expenses for the period	initial cost	part of the cost which has been written off on expenses	
1	2	3	4	5	6	7	8	9	10	11
Research and development -	5140	for 20 21 . (1)	78 046	(70 684)	10 146	(2 881)	2 881	(2 524)	85 311	(70 327)
	5150	for 20 20 . (2)	78 046	(68 161)	-	-	-	(2 523)	78 046	(70 684)
from them:										
Patent-capable results of the executed researches and development	5141	for 20 21 . (1)	78 046	(70 684)	10 146	(2 881)	2 881	(2 524)	85 311	(70 327)
	5151	for 20 20 . (2)	78 046	(68 161)	-	-	-	(2 523)	78 046	(70 684)
Other	5142	for 20 21 . (1)	-	-	-	-	-	-	-	-
	5152	for 20 20 . (2)	-	-	-	-	-	-	-	-
Reference of the total amount of R&D:										
Expenses on the researches and development executed by own forces	5143	for 20 21 . (1)	-	-	-	-	-	-	-	-
	5153	for 20 20 . (2)	-	-	-	-	-	-	-	-
Expenses on the researches and development which are performed by third party organisations	5144	for 20 21 . (1)	-	-	-	-	-	-	-	-
	5154	for 20 20 . (2)	-	-	-	-	-	-	-	-

(1) - specifies the reporting year

(2) - specifies the previous year

5.2.2. Not finished and not finalized R&D and not finished transactions on acquisition of Intangible Assets

Indicator	Code	Period	At the beginning of year	Change for the period			At the period end
				period expenses	written off costs as not given positive result	accepted to accounting as Intangible Assets or	
1	2	3	4	5	6	7	8
Costs of not finished researches and developments - total	5160	for 20 21 . (1)	38 453	53 414	-	(63 073)	28 794
	5170	for 20 20 . (2)	84 135	46 401	-	(92 083)	38 453
including:							
Patent-capable results of the executed researches and development	5161	for 20 21 . (1)	38 453	53 414	-	(63 073)	28 794
	5171	for 20 20 . (2)	84 135	46 401	-	(92 083)	38 453
Other	5162	for 20 21 . (1)	-	-	-	-	-
	5172	for 20 20 . (2)	-	-	-	-	-
Not finished transactions on acquisition of intangible assets - total	5180	for 20 21 . (1)	60	1 859	-	(1 919)	-
	5190	for 20 20 . (2)	-	60	-	-	60
including:							
at the patentee on inventions, the industrial pattern, useful model	5181	for 20 21 . (1)	-	-	-	-	-
	5191	for 20 20 . (2)	-	-	-	-	-
at the legal owner on computer software programs, databases	5182	for 20 21 . (1)	60	1 859	-	(1 919)	-
	5192	for 20 20 . (2)	-	60	-	-	60
at the owner on a trade mark, a service mark, the name of a place of origin of the goods	5183	for 20 21 . (1)	-	-	-	-	-
	5193	for 20 20 . (2)	-	-	-	-	-
Other	5184	for 20 21 . (1)	-	776	-	(776)	-
	5194	for 20 20 . (2)	-	-	-	-	-

(1) - specifies the reporting year

(2) - specifies the previous year

environmental liabilities	52122	for 2020	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital investments on radical improvement of the land lots	5203	for 2021	-	-	-	-	-	-	-	-	-	-	-	-	-
	5213	for 2020	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounted as a part of profitable investments in tangible assets - total	5220	for 2021	-	-	-	-	-	-	-	-	-	-	-	-	-
	5230	for 2020	-	-	-	-	-	-	-	-	-	-	-	-	-
including:															
property for transfer to leasing	5221	for 2021	-	-	-	-	-	-	-	-	-	-	-	-	-
	5231	for 2020	-	-	-	-	-	-	-	-	-	-	-	-	-
property given under the lease contract	5222	for 2021	-	-	-	-	-	-	-	-	-	-	-	-	-
	5232	for 2020	-	-	-	-	-	-	-	-	-	-	-	-	-

(1) - specifies the reporting year

(2) - specifies the previous year

5.3.3. Value change of fixed assets as a result of completion, additional equipment, reconstruction and partial liquidation

Indicator	Code	For 2021	For 2020
1	2	3	4
Value addition of items of fixed assets as a result of completion, additional equipment, reconstruction - total	5260	4 408 603	4 537 793
including:			
production buildings	5261	143 111	811 326
constructions, except Power Lines	5262	560 071	517 419
power lines and devices to them	5263	2 667 005	2 506 987
machines and equipment for electric power generation, substations, equipment for electric power transformation	5264	487 091	492 225
production and economic stock	5265	-	-
other	5266	551 325	209 836
Reduction of cost of items of fixed assets as a result of partial liquidation - in total	5270	(12 889)	(15 369)
including:			
production buildings	5271	(35)	-
constructions, except Power Lines	5272	(1 396)	(199)
power lines and devices to them	5273	(5 894)	(10 995)
machines and equipment for electric power generation, substations, equipment for electric power transformation	5274	(5 564)	(4 095)
production and economic stock	5275	-	-
other	5276	-	(80)

5.3.4. Other use of fixed assets

Indicator	Code	As at 31 December 2021 (1)	As at 31 December 2020 (2)	As at 31 December 2019 (3)
1	2	3	4	5
Fixed assets transferred in rent which are registered on the balance sheet	5280	146 933	112 247	78 669
Fixed assets transferred in rent which are registered off the balance sheet	5281	-	-	-
Fixed assets received in rent which are registered on the balance sheet	5282	3 808 317	-	-
Fixed assets received in rent which are registered off the balance sheet	5283	17 584 217	13 600 059	12 749 917
Items of immovable property accepted in transaction and actually used, in process of the state registration	5284	1 025	92 652	58 662
Fixed assets, transferred for preservation	5285	129 759	115 171	123 388
Other use of fixed assets (pledge, etc.)	5286	89	39	51

(1) - specifies the reporting date of the accounting period

(2) - specifies the previous year

(3) - specifies the year prior to the previous one

5.4. Financial investments

5.4.1. Availability and changes in financial investments

Indicator	Code	Period	At the beginning of year		Change for the period					At the period end	
			initial cost	accumulated adjustment	accepted	retired (repaid)		interests accrual (including bringing the initial cost to nominal)	mark-to-market value (losses from depreciation)	initial cost	accumulated adjustment
						initial cost	accumulated adjustment				
1	2	3	4	5	6	7	8	9	10	11	12
Long-term FI - total	5301	for 20 21 .(1)	3 666 703	(30 252)	-	(2 083 898)	-	-	(14 182)	1 582 805	(44 434)
	5311	for 20 20 .(2)	1 787 707	(31 196)	1 878 996	-	-	-	944	3 666 703	(30 252)
Contributions in authorised (share) capital of other companies - total	53021	for 20 21 .(1)	253 808	(30 252)	-	-	-	-	(14 182)	253 808	(44 434)
	53121	for 20 20 .(2)	253 808	(31 196)	-	-	-	-	944	253 808	(30 252)
including:											
affiliated economic companies	530211	for 20 21 .(1)	15 355	-	-	-	-	-	-	15 355	-
	531211	for 20 20 .(2)	15 355	-	-	-	-	-	-	15 355	-
dependent economic companies	530212	for 20 21 .(1)	-	-	-	-	-	-	-	-	-
	531212	for 20 20 .(2)	-	-	-	-	-	-	-	-	-
other	530213	for 20 21 .(1)	238 453	(30 252)	-	-	-	-	(14 182)	238 453	(44 434)
	531213	for 20 20 .(2)	238 453	(31 196)	-	-	-	-	944	238 453	(30 252)
State and municipal securities	53022	for 20 21 .(1)	-	-	-	-	-	-	-	-	-
	53122	for 20 20 .(2)	-	-	-	-	-	-	-	-	-
Securities of other organisations - total	53023	for 20 21 .(1)	-	-	-	-	-	-	-	-	-
	53123	for 20 20 .(2)	-	-	-	-	-	-	-	-	-
including:											
debt securities (bonds, bills)	530231	for 20 21 .(1)	-	-	-	-	-	-	-	-	-
	531231	for 20 20 .(2)	-	-	-	-	-	-	-	-	-
Loans granted	53024	for 20 21 .(1)	3 412 895	-	-	(2 083 898)	-	-	-	1 328 997	-
	53124	for 20 20 .(2)	1 533 899	-	1 878 996	-	-	-	-	3 412 895	-
Deposits	53025	for 20 21 .(1)	-	-	-	-	-	-	-	-	-
	53125	for 20 20 .(2)	-	-	-	-	-	-	-	-	-
Other	53026	for 20 21 .(1)	-	-	-	-	-	-	-	-	-
	53126	for 20 20 .(2)	-	-	-	-	-	-	-	-	-
Long-term FI, having mark-to-market value - total	5302	for 20 21 .(1)	238 415	(30 252)	-	-	-	-	(14 182)	238 415	(44 434)
	5312	for 20 20 .(2)	238 415	(31 196)	-	-	-	-	944	238 415	(30 252)
Contributions in authorised (share) capital of other companies - total	53031	for 20 21 .(1)	238 415	(30 252)	-	-	-	-	(14 182)	238 415	(44 434)
	53131	for 20 20 .(2)	238 415	(31 196)	-	-	-	-	944	238 415	(30 252)
including:											
affiliated economic companies	530311	for 20 21 .(1)	-	-	-	-	-	-	-	-	-
	531311	for 20 20 .(2)	-	-	-	-	-	-	-	-	-
dependent economic companies	530312	for 20 21 .(1)	-	-	-	-	-	-	-	-	-
	531312	for 20 20 .(2)	-	-	-	-	-	-	-	-	-
other	530313	for 20 21 .(1)	238 415	(30 252)	-	-	-	-	(14 182)	238 415	(44 434)
	531313	for 20 20 .(2)	238 415	(31 196)	-	-	-	-	944	238 415	(30 252)
State and municipal securities	53032	for 20 21 .(1)	-	-	-	-	-	-	-	-	-
	53132	for 20 20 .(2)	-	-	-	-	-	-	-	-	-
Securities of other organisations - total	53033	for 20 21 .(1)	-	-	-	-	-	-	-	-	-
	53133	for 20 20 .(2)	-	-	-	-	-	-	-	-	-
including:											
debt securities (bonds, bills)	530331	for 20 21 .(1)	-	-	-	-	-	-	-	-	-
	531331	for 20 20 .(2)	-	-	-	-	-	-	-	-	-
Other	53034	for 20 21 .(1)	-	-	-	-	-	-	-	-	-
	53134	for 20 20 .(2)	-	-	-	-	-	-	-	-	-
Long-term FI on which the mark-to-market value is not determined - total	5303	for 20 21 .(1)	15 393	-	-	-	-	-	-	15 393	-
	5313	for 20 20 .(2)	15 393	-	-	-	-	-	-	15 393	-

Short-term FI, having mark-to-market value - total	5306	for 20 21 . (1)	-	-	-	-	-	-	-	-	-
	5316	for 20 20 . (2)	-	-	-	-	-	-	-	-	-
Contributions in authorised (share) capital of other companies - total	53071	for 20 21 . (1)	-	-	-	-	-	-	-	-	-
	53171	for 20 20 . (2)	-	-	-	-	-	-	-	-	-
State and municipal securities	53072	for 20 21 . (1)	-	-	-	-	-	-	-	-	-
	53172	for 20 20 . (2)	-	-	-	-	-	-	-	-	-
Securities of other organisations - total	53073	for 20 21 . (1)	-	-	-	-	-	-	-	-	-
	53173	for 20 20 . (2)	-	-	-	-	-	-	-	-	-
including:											
debt securities (bonds, bills)	530731	for 20 21 . (1)	-	-	-	-	-	-	-	-	-
	531731	for 20 20 . (2)	-	-	-	-	-	-	-	-	-
Other	53074	for 20 21 . (1)	-	-	-	-	-	-	-	-	-
	53174	for 20 20 . (2)	-	-	-	-	-	-	-	-	-
Short-term FI on which the mark-to-market value is not determined - total	5307	for 20 21 . (1)	-	-	-	-	-	-	-	-	-
	5317	for 20 20 . (2)	-	-	-	-	-	-	-	-	-
Financial investments - Total	5300	for 20 21 . (1)	3 906 703	(30 252)	1 970 999	(2 323 898)	-	-	-	3 553 804	(44 434)
	5310	for 20 20 . (2)	1 787 707	(31 196)	2 118 996	-	-	-	-	3 906 703	(30 252)

5.4.2. Adjustments of estimations of financial investments

Indicator		At the beginning of year	Change for the period			At the period end
Name	Code		Increase	Reduction	Retirement at write-off of FI	
1	2	3	4	5	6	7
Long-term financial investments	7100	(30 252)	10 173	(24 355)	-	(44 434)
Difference between the current market value of financial investments and their previous estimation	7110	(30 252)	10 173	(24 355)	-	(44 434)
<i>including:</i>						
Contributions in authorised (share) capital of other companies - total	7111	(30 252)	10 173	(24 355)	-	(44 434)
<i>including:</i>						
affiliated economic companies	71111	-	-	-	-	-
dependent economic companies	71112	-	-	-	-	-
other	71113	(30 252)	10 173	(24 355)	-	(44 434)
State and municipal securities	7112	-	-	-	-	-
Securities of other organisations - total	7113	-	-	-	-	-
<i>including:</i>						
debt securities (Bonds, bills)	71131	-	-	-	-	-
Other	7114	-	-	-	-	-
Difference between the current value of debt securities and their initial cost	7120	-	-	-	-	-
<i>including:</i>						
Securities of other organisations - total	7121	-	-	-	-	-
<i>including:</i>						
debt securities (Bonds, bills)	71211	-	-	-	-	-
Other	7122	-	-	-	-	-
Reserve under depreciation of the financial investments, on which the market value is not determined	7130	-	-	-	-	-
<i>including:</i>						
Contributions in authorised (share) capital of other companies - total	7131	-	-	-	-	-
<i>including:</i>						
affiliated economic companies	71311	-	-	-	-	-
dependent economic companies	71312	-	-	-	-	-
other	71313	-	-	-	-	-
State and municipal securities	7132	-	-	-	-	-
Securities of other organisations - total	7133	-	-	-	-	-
<i>including:</i>						
debt securities (Bonds, bills)	71331	-	-	-	-	-
Loans granted	7134	-	-	-	-	-
Deposits	7135	-	-	-	-	-
Other	7136	-	-	-	-	-

Short-term financial investments	7200	-	-	-	-	-
Difference between the current market value of financial investments and their previous estimation, at which it was determined	7210	-	-	-	-	-
<i>including:</i>						
Contributions in authorised (share) capital of other companies - total	7211	-	-	-	-	-
<i>including:</i>						
affiliated economic companies	72111	-	-	-	-	-
dependent economic companies	72112	-	-	-	-	-
other	72113	-	-	-	-	-
Securities of other organisations - total	7212	-	-	-	-	-
<i>including:</i>						
debt securities (bonds, bills)	72121	-	-	-	-	-
Other	7213	-	-	-	-	-
Difference between the current value of debt securities and their initial cost	7220	-	-	-	-	-
<i>including:</i>						
Securities of other organisations - total	7221	-	-	-	-	-
<i>including:</i>						
debt securities (bonds, bills)	72211	-	-	-	-	-
Other	7222	-	-	-	-	-
Reserve under depreciation of the financial investments which do not have the market value	7230	-	-	-	-	-
<i>including:</i>						
Contributions in authorised (share) capital of other companies - total	7231	-	-	-	-	-
<i>including:</i>						
affiliated economic companies	72311	-	-	-	-	-
dependent economic companies	72312	-	-	-	-	-
other	72313	-	-	-	-	-
State and municipal securities	7232	-	-	-	-	-
Securities of other organisations - total	7233	-	-	-	-	-
<i>including:</i>						
debt securities (Bonds, bills)	72331	-	-	-	-	-
Loans granted	7234	-	-	-	-	-
Deposits	7235	-	-	-	-	-
Other	7236	-	-	-	-	-

5.4.3. Other use of financial investments*

Indicator	Code	As at 31 December	As at 31 December	As at 31 December
		2021 (1)	2020 (2)	2019 (3)
1	2	3	4	5
Financial investments, being in pledge - total	5320	-	-	-
including:				
bonds	5321	-	-	-
bills	5322	-	-	-
stocks	5323	-	-	-
Financial investments, transferred to the third parties (except sale) - total	5325	-	-	-
including:				
bonds	5326	-	-	-
bills	5327	-	-	-
stocks	5328	-	-	-
Other use of financial investments	5329	-	-	-

(1) - specifies the reporting date of the accounting period

(2) - specifies the previous year

(3) - specifies the year prior to the previous one

* - to be included in the financial statements if data is available

5.5.2. Pledged inventory

Indicator	Code	As at 31 December 2021 (1)	As at 31 December 2020 (2)	As at 31 December 2019 (3)
1	2	3	4	5
Inventory not paid as at the reporting date - total	5440	-	-	-
including:				
raw and materials	5441	-	-	-
work in progress	5442	-	-	-
goods shipped	5443	-	-	-
finished products and goods	54441	-	-	-
other inventories and costs	54442	-	-	-
Inventory pledged under contracts - total	5445	-	-	-
including:				
raw and materials	5446	-	-	-
goods shipped	5447	-	-	-
finished products and goods	5448	-	-	-
other inventories and costs	5449	-	-	-

(1) - specifies the reporting date of the accounting period

(2) - specifies the previous year

(3) - specifies the year prior to the previous one

companies	55262	for 20 20 (2)	-	-	-	-	-	-	-	-	-	-	-	-
Short-term accounts receivable - total	5510	for 20 21 (1)	26 493 498	(12 178 655)	12 034 738	696 115	(1 400 418)	(12 186 106)	(2 150 474)	(12 631)	745 451	(2 055 897)	22 819 243	(10 683 148)
	5530	for 20 20 (2)	25 106 728	(12 233 626)	12 506 467	345 070	(1 297 421)	(10 612 185)	(899 498)	(42 201)	452 894	89 117	26 493 498	(12 178 655)
including:														
Settlements with buyers and customers	5511	for 20 21 (1)	23 676 381	(10 700 355)	10 535 839	-	(627 683)	(11 130 693)	(1 919 130)	(1 824)	705 726	(2 195 414)	18 965 159	(8 703 182)
	5531	for 20 20 (2)	22 947 373	(10 749 640)	11 613 109	-	(1 106 734)	(10 147 424)	(762 157)	(4 279)	393 862	29 759	23 676 381	(10 700 355)
including:														
for electric power transmission	55111	for 20 21 (1)	21 455 053	(9 272 406)	9 633 991	-	(432 400)	(10 405 929)	(1 793 521)	(74)	593 685	(2 197 364)	16 692 156	(7 317 600)
	55311	for 20 20 (2)	20 770 077	(9 355 098)	10 815 722	-	(640 311)	(9 771 148)	(355 594)	(4 004)	367 409	-	21 455 053	(9 272 406)
for grid connection	55112	for 20 21 (1)	148 110	(63 217)	45 734	-	(1 887)	(75 951)	(6 496)	(94)	10 925	1 950	113 253	(47 683)
	55312	for 20 20 (2)	144 794	(71 649)	52 960	-	(11 295)	(49 612)	(13 530)	(65)	6 197	13 563	148 110	(63 217)
for the organisation of functioning and development of UES of Russia regarding the distribution electric grid complex	55113	for 20 21 (1)	-	-	-	-	-	-	-	-	-	-	-	-
	55313	for 20 20 (2)	-	-	-	-	-	-	-	-	-	-	-	-
for electric power and capacity resale	55114	for 20 21 (1)	1 076 806	(928 342)	286 270	-	(157 843)	(188 586)	(114 260)	(356)	56 922	-	1 059 874	(915 003)
	55314	for 20 20 (2)	1 375 389	(1 218 042)	218 741	-	(104 557)	(147 432)	(383 840)	(210)	10 417	14 158	1 076 806	(928 342)
for lease revenues	55115	for 20 21 (1)	8 677	(6 488)	4 731	-	(92)	(2 206)	-	-	110	-	11 202	(6 470)
	55315	for 20 20 (2)	8 476	(6 647)	2 149	-	(118)	(1 893)	(55)	-	222	-	8 677	(6 488)
for other	55116	for 20 21 (1)	987 735	(429 902)	565 113	-	(35 461)	(458 021)	(4 853)	(1 300)	44 084	-	1 088 674	(416 426)
	55316	for 20 20 (2)	648 637	(98 204)	523 537	-	(350 453)	(177 339)	(9 138)	-	9 617	2 038	987 735	(429 902)
Advances issued	5512	for 20 21 (1)	370 234	(13 653)	530 427	-	(597)	(311 946)	(41)	(60)	10	54	588 668	(14 199)
	5532	for 20 20 (2)	194 571	(16 266)	329 981	-	(148)	(153 693)	(2 723)	(71)	38	2 169	370 234	(13 653)
Bills receivable	5513	for 20 21 (1)	-	-	-	-	-	-	-	-	-	-	-	-
	5533	for 20 20 (2)	-	-	-	-	-	-	-	-	-	-	-	-
indebtedness of participants (founders) on instalments in authorised capital	5514	for 20 21 (1)	-	-	-	-	-	-	-	-	-	-	-	-
	5534	for 20 20 (2)	-	-	-	-	-	-	-	-	-	-	-	-
Indebtedness of affiliated and dependent companies on dividends	5515	for 20 21 (1)	-	-	-	-	-	-	-	-	-	-	-	-
	5535	for 20 20 (2)	-	-	-	-	-	-	-	-	-	-	-	-
Other accounts receivable	5516	for 20 21 (1)	2 446 883	(1 464 647)	968 472	696 115	(772 138)	(743 467)	(231 303)	(10 747)	39 715	139 463	3 265 416	(1 965 767)
	5536	for 20 20 (2)	1 964 784	(1 467 720)	563 377	345 070	(190 539)	(311 068)	(134 618)	(37 851)	58 994	57 189	2 446 883	(1 464 647)
including:														
non-interest-bearing notes	55161	for 20 21 (1)	-	-	-	-	-	-	-	-	-	-	-	-
	55361	for 20 20 (2)	-	-	-	-	-	-	-	-	-	-	-	-
overpayment under taxes and levies	55162	for 20 21 (1)	55 223	-	16 901	-	-	(40 686)	-	(1 293)	-	-	30 145	-
	55362	for 20 20 (2)	38 558	-	59 596	-	-	(17 666)	-	(25 265)	-	-	55 223	-
property sale	55163	for 20 21 (1)	-	-	-	-	-	-	-	-	-	-	-	-
	55363	for 20 20 (2)	-	-	-	-	-	-	-	-	-	-	-	-
other	55164	for 20 21 (1)	2 391 660	(1 464 647)	951 571	696 115	(772 138)	(702 781)	(231 303)	(9 454)	39 715	139 463	3 235 271	(1 965 767)
	55364	for 20 20 (2)	1 926 226	(1 467 720)	503 781	345 070	(190 539)	(293 402)	(134 618)	(12 586)	58 994	57 189	2 391 660	(1 464 647)
From the total sum of short-term accounts receivable:	5517	for 20 21 (1)	116 666	(18)	2 258 097	-	-	-	-	-	-	131 125	2 505 888	(18)
	5537	for 20 20 (2)	456	-	116 467	-	(18)	(257)	-	-	-	-	116 666	(18)
indebtedness of affiliated companies	55171	for 20 21 (1)	-	-	2 102 145	-	-	-	-	-	-	131 125	2 233 270	-
	55371	for 20 20 (2)	-	-	-	-	-	-	-	-	-	-	-	-
indebtedness of dependent	55172	for 20 21 (1)	116 666	(18)	155 952	-	-	-	-	-	-	-	272 618	(18)

companies	55372	for 20 20	(2)	456	-	116 467	-	(18)	(257)	-	-	-	-	116 666	(18)
Total	5500	for 20 21	(1)	26 796 465	(12 178 655)	12 267 073	724 458	(1 409 434)	(12 220 272)	(2 150 474)	(12 631)	745 451	-	25 404 619	(10 692 164)
	5520	for 20 20	(2)	25 294 587	(12 233 626)	12 574 420	484 714	(1 297 421)	(10 615 557)	(899 498)	(42 201)	452 894	-	26 796 465	(12 178 655)

5.6.3. Overdue accounts receivable

Indicator	Code	As at 31 December 2021 (1)		As at 31 December 2020 (2)		As at 31 December 2019 (3)	
		accounted under contract provisions	book value (minus a reserve on doubtful debts)	accounted under contract provisions	book value (minus a reserve on doubtful debts)	accounted under contract provisions	book value (minus a reserve on doubtful debts)
1	2	3	4	5	6	7	8
Payments on which are expected within 12 months after the reporting date	564	14 034 652	3 752 209	17 504 033	5 777 239	17 061 943	4 895 964
including:							
buyers and customers, including	5641	11 456 909	2 897 233	15 423 835	5 128 075	15 367 793	4 653 298
<i>for electric power transmission</i>	56411	9 643 840	2 422 913	13 620 573	4 744 179	13 479 033	4 158 677
<i>for grid connection</i>	56412	106 414	58 732	127 405	64 188	92 710	21 450
<i>for the organisation of functioning and development of UES of Russia regarding the distribution electric grid complex</i>	56413	-	-	-	-	-	-
<i>for electric power and capacity resale</i>	56414	973 904	70 148	1 006 403	84 429	1 293 694	75 651
<i>for lease revenues</i>	56415	6 856	386	6 830	342	7 324	677
<i>other</i>	56416	725 895	345 054	662 624	234 937	495 032	396 843
bills receivable	5642	-	-	-	-	-	-
debts of subsidiaries and affiliates for dividends	5643	-	-	-	-	-	-
debt of participants (founders) for contributions to the authorized capital	5644	-	-	-	-	-	-
advances given	5645	72 074	57 892	51 889	38 235	33 912	17 655
other receivables	5646	2 505 669	797 084	2 028 309	610 929	1 660 238	225 011

5.6.5. Availability and changes in accounts payable

Indicator	Code	Period	Remainder at the beginning of year	Change for the period					Remainder at the period end
				acceptance				transfer from long-term to short-term debt	
				as a result of business transactions (amount of debt under transactions)	accrued interests, penalties and other charges	repayment	write-off on financial result		
1	2	3	4	5	6	7	8	9	10
Long-term accounts payable - total	5551	for 20 21 (1)	688 281	6 226 168	-	(233)	-	(497 735)	6 416 481
	5571	for 20 20 (2)	844 633	536 704	-	(18 975)	-	(674 081)	688 281
including:									
accounts payable of suppliers and contractors	5552	for 20 21 (1)	19 446	292 369	-	(233)	-	(13 283)	298 299
	5572	for 20 20 (2)	37 443	1 953	-	(15 372)	-	(4 578)	19 446
including:									
<i>construction</i>	55521	for 20 21 (1)	6 858	284 359	-	(233)	-	(695)	290 289
	55721	for 20 20 (2)	7 787	1 953	-	(2 882)	-	-	6 858
<i>other</i>	55522	for 20 21 (1)	12 588	8 010	-	-	-	(12 588)	8 010
	55722	for 20 20 (2)	29 656	-	-	(12 490)	-	(4 578)	12 588
Other accounts payable	5553	for 20 21 (1)	668 835	5 933 799	-	-	-	(484 452)	6 118 182
	5573	for 20 20 (2)	807 190	534 751	-	(3 603)	-	(669 503)	668 835
From the total sum of long-term indebtedness	5554	for 20 21 (1)	-	-	-	-	-	-	-
	5574	for 20 20 (2)	-	-	-	-	-	-	-
<i>indebtedness to affiliated companies</i>	55541	for 20 21 (1)	-	-	-	-	-	-	-
	55741	for 20 20 (2)	-	-	-	-	-	-	-
<i>indebtedness to dependent companies</i>	55542	for 20 21 (1)	-	-	-	-	-	-	-
	55742	for 20 20 (2)	-	-	-	-	-	-	-

Short-term accounts payable - total	5560	for 20 21 (1)	13 797 335	14 849 521	-	(12 898 068)	(25 340)	497 735	16 221 183
	5580	for 20 20 (2)	12 354 712	12 330 719	12	(11 539 165)	(23 024)	674 081	13 797 335
including:									
Settlements with suppliers and contractors	5561	for 20 21 (1)	8 700 361	9 107 400	-	(8 500 836)	(75)	13 283	9 320 133
	5581	for 20 20 (2)	5 794 487	8 486 518	-	(5 580 835)	(4 387)	4 578	8 700 361
including:									
<i>construction</i>	55611	for 20 21 (1)	3 880 780	3 756 450	-	(3 876 131)	-	695	3 761 794
	55811	for 20 20 (2)	2 048 073	3 867 304	-	(2 033 652)	(945)	-	3 880 780
<i>other</i>	55612	for 20 21 (1)	4 819 581	5 350 950	-	(4 624 705)	(75)	12 588	5 558 339
	55812	for 20 20 (2)	3 746 414	4 619 214	-	(3 547 183)	(3 442)	4 578	4 819 581
Advances received	5562	for 20 21 (1)	2 058 030	1 436 519	-	(1 567 681)	(23 030)	458 517	2 362 355
	5582	for 20 20 (2)	1 998 471	864 970	-	(1 436 875)	(14 264)	645 728	2 058 030
including:									
<i>for electric power transmission</i>	55621	for 20 21 (1)	38 242	19 732	-	(34 911)	(87)	-	22 976
	55821	for 20 20 (2)	19 432	34 579	-	(15 768)	(1)	-	38 242
<i>for grid connection</i>	55622	for 20 21 (1)	1 447 814	875 560	-	(1 044 596)	(19 392)	440 009	1 699 395
	55822	for 20 20 (2)	1 119 511	378 000	-	(592 177)	(12 073)	554 553	1 447 814
<i>for the organisation of functioning and development of UES of Russia regarding the distribution electric grid complex</i>	55623	for 20 21 (1)	-	-	-	-	-	-	-
	55823	for 20 20 (2)	-	-	-	-	-	-	-
<i>for electric power and capacity resale</i>	55624	for 20 21 (1)	3 648	4 839	-	(3 499)	(57)	-	4 931
	55824	for 20 20 (2)	2 913	3 484	-	(2 571)	(178)	-	3 648

<i>for participation in other organisations</i>	55625	for 20 21	(1)	-	-	-	-	-	-	-
	55825	for 20 20	(2)	-	-	-	-	-	-	-
<i>for rent services</i>	55626	for 20 21	(1)	2 059	6	-	(2 059)	-	-	6
	55826	for 20 20	(2)	2 017	49	-	(7)	-	-	2 059
<i>for other</i>	55627	for 20 21	(1)	566 267	536 382	-	(482 616)	(3 494)	18 508	635 047
	55826	for 20 20	(2)	854 598	448 858	-	(826 352)	(2 012)	91 175	566 267
Indebtedness to participants (founders) on payment of incomes	5563	for 20 21	(1)	44 298	25 466	-	(10 668)	-	-	59 096
	5583	for 20 20	(2)	895 892	17 087	-	(868 681)	-	-	44 298
Bills payable	5564	for 20 21	(1)	-	-	-	-	-	-	-
	5584	for 20 20	(2)	-	-	-	-	-	-	-
Indebtedness before the state off-budget funds	5565	for 20 21	(1)	445 808	440 882	-	(399 184)	-	-	487 506
	5585	for 20 20	(2)	470 244	445 808	-	(470 244)	-	-	445 808
Settlements under taxes and levies	5566	for 20 21	(1)	2 277 111	2 299 634	-	(2 169 893)	(143)	-	2 406 709
	5586	for 20 20	(2)	2 381 790	2 276 912	-	(2 381 376)	(215)	-	2 277 111
Indebtedness to the company personnel	5567	for 20 21	(1)	18	787 114	-	(18)	-	-	787 114
	5587	for 20 20	(2)	666 380	18	-	(666 380)	-	-	18
Other accounts payable	5568	for 20 21	(1)	271 709	752 506	-	(249 788)	(2 092)	25 935	798 270
	5588	for 20 20	(2)	147 448	239 406	12	(134 774)	(4 158)	23 775	271 709
From total sum of short-term indebtedness	5569	for 20 21	(1)	405 813	663 882	-	(405 627)	-	-	664 068
	5589	for 20 20	(2)	189 851	405 116	-	(189 154)	-	-	405 813
<i>indebtedness to affiliated companies</i>	55691	for 20 21	(1)	625	762	-	(625)	-	-	762
	55891	for 20 20	(2)	383	625	-	(383)	-	-	625
<i>indebtedness to dependent companies</i>	55692	for 20 21	(1)	405 188	663 120	-	(405 002)	-	-	663 306
	55892	for 20 20	(2)	189 468	404 491	-	(188 771)	-	-	405 188
Total	5550	for 20 21	(1)	14 485 616	21 075 689	-	(12 898 301)	(25 340)	-	22 637 664
	5570	for 20 20	(2)	13 199 345	12 867 423	12	(11 558 140)	(23 024)	-	14 485 616

(1) - specifies the reporting year

(2) - specifies the previous year

5.6.6. Overdue accounts payable

Indicator	Code	As at 31 December 2021 (1)	As at 31 December 2020 (2)	As at 31 December 2019 (3)
1	2	3	4	5
V. SHORT-TERM LIABILITIES				
Accounts payable		2 374 200	3 514 374	1 233 151
including:				
Settlements with suppliers and contractors	5691	2 025 930	3 120 438	950 454
including				
construction	56911	453 162	1 671 947	439 578
other	56912	1 572 768	1 448 491	510 876
Bills payable	5692	-	-	-
Indebtedness to the company personnel	5693	-	-	-
Indebtedness to the state off-budget funds	5694	-	-	-
Debt under taxes and levies	5695	-	-	-
Advances received	5696	246 794	323 874	254 441
Indebtedness to participants (founders) on payment of incomes	5697	-	-	-
Other accounts payable	5698	101 476	70 062	28 256

(1) - specifies the reporting date of the accounting period

(2) - specifies the previous year

(3) - specifies the year prior to the previous one

5.6.7. Credits and loans

Indicator	Code	Period	At the beginning of year	Change for the period					At the period end
				Receipt of funds	Interest accrual	Repayment of the principal sum	Repayment of interest	Transfer from long-term to short-term debt	
1	2	3	4	5	6	7	8	9	10
Long-term borrowed funds - total	7410	for 20 21 (1)	31 887 137	14 197 000	-	(3 887 000)	-	(8 418 994)	33 778 143
	7430	for 20 20 (2)	36 533 899	54 856 794	-	(46 253 556)	-	(13 250 000)	31 887 137
including:									
Credits	7411	for 20 21 (1)	17 044 014	14 197 000	-	(3 887 000)	-	(2 727 119)	24 626 895
	7431	for 20 20 (2)	26 533 899	45 013 671	-	(46 253 556)	-	(8 250 000)	17 044 014
Loans	7412	for 20 21 (1)	14 843 123	-	-	-	-	(5 691 875)	9 151 248
	7432	for 20 20 (2)	10 000 000	9 843 123	-	-	-	(5 000 000)	14 843 123
Short-term borrowed funds - total	7420	for 20 21 (1)	13 410 538	662 683	2 703 060	(13 912 683)	(2 773 173)	8 418 994	8 509 419
	7440	for 20 20 (2)	6 641 530	2 000 000	2 780 625	(8 500 000)	(2 761 617)	13 250 000	13 410 538
including:									
Credits	7421	for 20 21 (1)	8 250 000	662 683	-	(8 912 683)	-	2 727 119	2 727 119
	7441	for 20 20 (2)	6 500 000	2 000 000	-	(8 500 000)	-	8 250 000	8 250 000
Interest on credit	74211	for 20 21 (1)	16 638	-	1 989 160	-	(1 979 123)	-	26 675
	74411	for 20 20 (2)	22 180	-	1 928 375	-	(1 933 917)	-	16 638
Loans	7422	for 20 21 (1)	5 143 900	-	713 900	(5 000 000)	(794 050)	5 691 875	5 755 625
	7442	for 20 20 (2)	119 350	-	852 250	-	(827 700)	5 000 000	5 143 900

(1) - specifies the reporting year
(2) - specifies the previous year

5.6.8. Expenses on credits and loans

Indicator		For long-term credits and loans	For short-term credits and loans
Name	Code		
1	2	3	4
Expenses on credits in total	7510	1 769 216	219 944
written off on other expenses	7511	1 587 965	219 944
included in cost of assets	7512	181 251	-
Expenses on loans in total	7520	565 250	148 650
written off on other expenses	7521	561 498	148 650
included in cost of assets	7522	3 752	-
From total expenses on loans and credits:	7530	2 334 466	368 594
accrued %	7531	2 334 466	368 594
other expenses	7532	-	-

5.7.1. Estimated liabilities

Indicator		Remainder at the beginning of year	Recognised	Redeemed	Written off as the excessive sum	Ending balance
Name	Code					
1	2	3	4	5	6	7
Estimated liabilities - total	5700	2 986 760	3 628 930	(2 929 549)	(144 685)	3 541 456
including:						
Payment of forthcoming holidays	5701	564 114	1 631 847	(1 606 639)	(317)	589 005
Annual bonus payment	5702	357 318	446 223	(306 532)	-	497 009
judicial proceedings which have not been settled on the reporting date	5703	1 975 861	1 098 884	(633 871)	(141 890)	2 298 984
Claims of taxing authorities by results of the tax checks, not settled on the reporting date	5704	-	-	-	-	-
other estimated liabilities	5705	89 467	451 976	(382 507)	(2 478)	156 458
From the total sum of contingent liabilities:						
Created for account of expenses on usual types of activity	5706	2 528 038				
Created for account of other expenses	5707	1 099 264				
Included in assets cost	5708	1 628				

5.7.2. Deferred taxes

Name	Code	Deferred tax assets	Deferred tax liabilities
1	2	3	4
Balance at the beginning of the reporting year	7700	2 025 235	8 945 846
Change in temporary differences in the reporting period with a tax effect	7710	513 757	154 019
Result of changes in tax rates	7720	-	-
Result of changes in taxation rules (procedure for accounting for income tax)	7730	-	-
Change in temporary differences in the reporting period for transactions, the results of which are not included in accounting profit (less)	7740	-	-
Write-off of temporary differences with no tax effect	7750	270 049	2 920
For reference: Recognition (write-off) of deferred tax assets due to a change in the likelihood that the entity will receive taxable profit in subsequent reporting periods	7760	-	-
Balance at the end of the reporting period	7800	2 268 943	9 096 945

5.8. Secured liabilities

Indicator		As at 31	As at 31	As at 31
Name	Code	December 2021 (1)	December 2020 (2)	December 2019 (3)
1	2	3	4	5
Received — total	5800	450 569	265 030	471 398
including:				
bills	5801	-	-	-
property which is in pledge	5802	-	-	-
from it:				
items of fixed assets	58021	-	-	-
securities and other financial investments	58022	-	-	-
other	58023	-	-	-
other received	5803	450 569	265 030	471 398
Issued under own security - total	5810	652 617	642 409	20 102
including:				
bills	5811	-	-	-
collateral	5812	-	-	-
from it:				
items of fixed assets	58121	-	-	-
securities and other financial investments	58122	-	-	-
other	58123	-	-	-
other issued	5813	652 617	642 409	20 102

(1) - specifies the reporting date of the accounting period

(2) - specifies the previous year

(3) - specifies the year prior to the previous one

5.9. Government assistance

Indicator	Code	At the year beginning	Received for 2021	Returned for 2021	At the year end	At the year beginning	Received for 2020	Returned for 2020	At the year end
Budgetary funds received - total	5900	-	68 718	(68 718)	-	-	69 763	(69 763)	-
<i>including:</i>									
for current expenses	5901	-	-	-	-	-	-	-	-
compensation for Chernobyl cleanup veterans	5902	-	-	-	-	-	-	-	-
for accomplishment of tasks on mobilisation preparation	5903	-	-	-	-	-	-	-	-
for liquidation of the interterritorial cross subsidising	5904	-	-	-	-	-	-	-	-
for investments in non-current assets	5905	-	60 000	(60 000)	-	-	60 000	(60 000)	-
for other purposes	5906	-	8 718	(8 718)	-	-	9 763	(9 763)	-
<i>of them:</i>									
financing of precautionary measures on reducing of industrial injuries and occupational diseases	5911	-	8 718	(8 718)	-	-	9 763	(9 763)	-
financing of profound medical checks of the employees at work with harmful and (or) dangerous production factors	5912	-	-	-	-	-	-	-	-

(1) - specifies the reporting year

(2) - specifies the previous year

5.10. Government assistance on which the conditions of its granting are not satisfied*

Indicator		For 2021 (1)		For 2020 (2)	
Name	Code	Subject to return	Actually returned	Subject to return	Actually returned
1	2	3	4	5	6
Received budgetary funds on which the conditions of their granting are not satisfied	7910	-	-	-	-
<i>including</i>					
for current expenses	7911	-	-	-	-
compensation for Chernobyl cleanup veterans	7912	-	-	-	-
for accomplishment of tasks on mobilisation preparation	7913	-	-	-	-
for liquidation of the interterritorial cross subsidising	7914	-	-	-	-
other	7915	-	-	-	-
<i>of which:</i>					
financing of precautionary measures on reducing of industrial injuries and occupational diseases	7921	-	-	-	-
financing of profound medical checks of the employees at work with harmful and (or) dangerous production factors	7922	-	-	-	-

(1) - specifies the reporting year

(2) - specifies the previous year

* - to be included in the financial statements if data is available

5.11. Other income and expenses

Indicator		for January-December 2021 (1)	for January-December 2020 (2)
Name 1	Code 2		
Other income total	8000	3 380 164	3 458 765
including:			
From sale of fixed assets, except apartments	8001	20 813	6 025
From sale of apartments	8002	-	-
From sale of stocks	8003	36 488	49 156
From sale of currencies	8004	-	-
From sale of intangible assets	8005	-	-
From sale of securities	8006	-	-
From sale of other assets	8007	1 004	2 009
From joint activity	8008	-	-
Profit of 2020, revealed in the accounting period	8009	322 608	-
Profit of 2019, revealed in the accounting period	8010	165 090	115 597
Profit of 2018, revealed in the accounting period	8011	40 219	602 877
Profit before 01.01.2018, revealed in the accounting period	8012	23 581	137 089
Penalty fee, fines and liquidated damages recognised or on which judgements of court (arbitration court) are received on their collection	8013	760 987	578 778
Accounts payable, on which term of limitation of actions has expired (more than three years)	8014	25 340	23 024
Exchange rate differences	8015	-	-
Property which has appeared in surplus on results of inventory	8016	179	67 433
Gratuitously received assets, except FA and Intangible Assets	8017	-	-
Income from gratuitously received FA, determined in the established order	8018	-	2 623
Cost of tangible assets remaining from write-off of unsuitable to restoration and further use of assets	8019	52 857	88 812
Revaluation of financial investments on the current market value	8020	10 173	19 722
Income from reduction (write-off) of a reserve on doubtful debts	8021	745 451	452 893
Income from reduction (write-off) of a reserve under estimated liabilities	8022	144 686	373 793
Income from reduction (write-off) of a reserve under decrease of supplies value	8023	175	430
Income under contracts of a concession of the right of the requirement	8024	624 474	486 576
Income from revealed non-contract electricity consumption	8025	127 297	106 307
Insurance payments receivable	8026	116 337	67 503
Income connected with participation in AC of other organisations	8027	-	-
Restoration of the before written off accounts receivable	8028	3 091	3 392
Discount under bills	8029	-	-
Compensation for a difference in tariffs (budgetary financing)	8030	-	-
Income from reduction (write-off) of a reserve under depreciation of financial investments	8031	-	-
Revaluation surplus of FA items	8032	-	-
Income from revaluation surplus of previously discounted FA items	8033	-	-
Income from collection of a note	8034	-	-
Other	8035	159 314	274 726

Other expenses total	8100	(6 041 488)	(4 639 070)
including:			
From sale of fixed assets, except apartments	8101	(8 244)	(1 077)
From sale of apartments	8102	-	-
From sale of stocks	8103	(9 633)	(37 717)
From sale of currencies	8104	-	-
From sale of intangible assets	8105	-	-
From sale of securities	8106	-	-
From sale of other assets	8107	(1 537)	(3 095)
Other taxes	8108	(3 544)	(2 185)
Expenses on bank fees	8109	(3 267)	(3 814)
Expenses on servicing financial investments	8110	(3 181)	(3 294)
Reserve on doubtful debts	8111	(1 409 434)	(1 297 421)
Reserve under depreciation of financial investments	8112	-	(33)
Reserve under decrease in value of tangible assets	8113	(34)	(1 006)
Reserve on discontinuing operation	8114	-	-
Reserve under estimated liabilities	8115	(1 099 264)	(610 888)
Asset retirement without income	8116	(85 773)	(22 621)
VAT on gratuitously transferred property	8117	-	-
Loss of 2020, revealed in the accounting period	8118	(632 400)	-
Loss of 2019, revealed in the accounting period	8119	(144 619)	(180 188)
Loss of 2018, revealed in the accounting period	8120	(70 817)	(253 833)
Loss before 01.01.2018, revealed in the accounting period	8121	(83 262)	(371 047)
Penalty fee, fines and liquidated damages recognised or on which judgements of court (arbitration court) are received on their collection	8122	(209 957)	(67 593)
State duties under economic contracts	8123	-	-
Revaluation of financial investments on the current market value	8124	(24 355)	(18 745)
Discount under bills	8125	-	-
Expenses under assignment of receivables contracts	8126	(624 461)	(486 576)
Unreimbursable VAT	8127	(100 032)	(87 787)
Expenses on revealed non-contract electricity consumption	8128	-	-
Instalments in associations and funds	8129	(4 979)	(4 950)
Debt receivable, on which term of limitation of actions has expired (more than three years)	8130	(2 906)	(25 752)
Exchange rate differences	8131	-	-
Legal costs	8132	(24 246)	(3 968)
Plunders, shortage	8133	(2 076)	(2 331)
Expenses for executive production	8134	(607)	(931)
Repayment of cost of apartments of employees	8135	-	-
Other material (financial) assistance and other payments to employees	8136	(604 791)	(557 079)
Material aid to pensioners (including non-recurring payments, compensation of utility bills)	8137	(40 506)	(41 595)
Expenses on holding sports events	8138	(1 551)	(958)
Expenses on holding cultural and educational events	8139	(12 750)	(14 157)
Expenses on charity	8140	(40 000)	-
Cost of retired bills	8141	-	-
Net book value of fixed assets written off	8143	(17 065)	(26 309)
Depreciation of FA items	8144	-	-
Other	8145	(776 197)	(512 120)

CEO

(signature)

I.V. Makovskiy

(print full name)

Chief Accountant

L.A. Sklyarova

(print full name)

« 9 »

March

20 22

5.13. Reportable segment information

	Code	Period	Belgorodenergo	Bryanskenergo	Voronezhenergo	Kostromaenergo	Kurskenergo	Lipetskenergo	Orelenergo	Smolenskenergo	Tambovenergo	Tverenergo	Yarenergo	Executive Office	Total
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Revenue from external buyers	8310	2021	14 183 768	5 812 932	17 113 105	5 761 355	8 038 120	9 854 805	4 955 274	8 097 564	6 277 708	11 692 752	10 880 066	500 838	103 168 287
	8311	2020	13 926 277	5 389 135	15 133 445	5 201 851	7 484 077	8 901 678	4 738 583	7 362 020	5 957 766	10 887 418	9 742 978	259 649	94 984 877
Inter-segment sales revenue	8320	2021	-	-	-	-	-	-	-	-	-	-	-	-	-
	8321	2020	-	-	-	-	-	-	-	-	-	-	-	-	-
Total segment revenue	8300	2021	14 183 768	5 812 932	17 113 105	5 761 355	8 038 120	9 854 805	4 955 274	8 097 564	6 277 708	11 692 752	10 880 066	500 838	103 168 287
including	8400	2020	13 926 277	5 389 135	15 133 445	5 201 851	7 484 077	8 901 678	4 738 583	7 362 020	5 957 766	10 887 418	9 742 978	259 649	94 984 877
revenue from transmission	8301	2021	13 172 749	5 610 994	16 079 488	5 548 801	7 838 173	9 508 402	4 833 277	7 924 761	6 044 174	10 817 656	10 392 600	-	97 771 075
	8401	2020	12 532 175	5 120 045	14 633 200	5 070 990	7 238 759	8 656 653	4 596 449	7 211 237	5 816 456	10 223 213	9 391 273	-	90 490 450
revenue from grid connection	8302	2021	212 187	48 472	478 147	58 593	92 590	83 464	48 449	33 773	78 697	132 492	219 958	-	1 486 822
	8402	2020	170 442	67 514	274 444	46 508	149 714	94 662	64 667	58 519	66 646	76 870	235 991	-	1 305 977
other revenue	8303	2021	798 832	153 466	555 470	153 961	107 357	262 939	73 548	139 030	154 837	742 604	267 508	500 838	3 910 390
	8403	2020	1 223 660	201 576	225 801	84 353	95 604	150 363	77 467	92 264	74 664	587 335	115 714	259 649	3 188 450
Interest receivable	8303	2021	10 716	157 772	116 402	10 686	10 685	10 699	10 685	10 684	10 813	10 687	10 699	-	370 528
	8403	2020	11 193	57 813	124 789	11 176	11 180	11 610	11 178	11 174	11 471	11 181	11 201	-	283 966
Interest payable	8304	2021	(224 850)	(209 843)	(269 113)	(59 871)	(87 040)	(169 765)	(119 361)	(271 508)	(210 633)	(503 833)	(392 240)	-	(2 518 057)
	8404	2020	(237 354)	(111 596)	(286 447)	(85 248)	(90 123)	(202 445)	(116 587)	(277 977)	(199 830)	(615 525)	(403 732)	-	(2 626 864)
Income tax expense	8305	2021	(309 665)	(96 982)	(275 614)	(116 185)	(125 996)	(157 356)	(75 121)	(143 122)	(88 007)	(120 616)	(173 276)	(226)	(1 682 165)
	8405	2020	(227 130)	(69 497)	(244 569)	(65 840)	(69 985)	(75 913)	(61 948)	(87 859)	(49 161)	(159 150)	(211 238)	(28 228)	(1 350 518)
Segment profit/(loss)	8306	2021	819 781	362 620	2 186 616	451 413	471 903	157 903	113 868	253 561	(425 639)	(699 821)	454 045	899	4 147 149
	8406	2020	1 029 669	162 339	1 083 267	345 097	158 943	409 523	97 019	(130 762)	(47 733)	(470 765)	80 138	112 915	2 829 650
Segment assets	8307	2021	24 597 808	5 642 227	17 692 704	8 152 093	8 615 640	19 929 647	4 541 905	8 242 960	6 487 110	12 655 371	16 759 037	5 582 446	138 898 948
	8407	2020	25 016 192	5 617 777	15 601 028	7 577 834	7 939 731	15 429 997	4 252 635	8 016 138	6 578 189	13 136 798	15 960 256	5 183 109	130 309 684
including non-current assets	8308	2021	23 080 297	4 895 272	15 313 796	7 142 327	7 295 430	16 897 310	3 962 315	7 122 029	5 517 320	10 933 144	12 021 642	1 836 477	116 017 359
	8408	2020	23 618 613	4 954 224	13 653 903	6 578 026	6 720 240	13 064 077	3 763 377	7 012 692	5 531 327	11 342 339	11 279 086	3 892 145	111 410 049
Segments liabilities	8309	2021	8 344 587	3 749 777	8 379 330	3 227 381	3 747 511	10 267 902	2 538 958	5 641 480	4 776 560	14 801 784	8 677 370	3 435 151	77 587 791
	8409	2020	3 478 331	948 297	4 055 793	1 566 683	1 537 519	2 425 375	720 235	1 553 416	1 588 334	2 672 099	2 632 701	48 559 811	71 738 594
Depreciation and amortisation of FA and Intangible Assets	8390	2021	2 868 733	644 530	1 403 441	683 887	727 110	1 584 655	420 653	885 843	577 730	1 106 041	1 273 586	12 686	12 188 895
	8490	2020	2 773 554	612 857	1 347 109	680 422	738 642	1 453 016	390 585	917 819	545 592	973 215	1 274 612	2 361	11 709 784

**Notes to the Statement of Financial Position
and Statement of Financial Results
of Public Joint stock company
«Rosseti Centre»
for 2021**

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These Notes to the Statement of Financial Position and the Statement of Financial Results (hereinafter – the Notes) are an integral part of the financial statements of Public Joint stock company «Rosseti Centre» (Rosseti Centre, PJSC), hereinafter referred to as the Company for 2021, prepared according to the current legislation of the Russian Federation.

Reporting date of these financial statements as of which it is made is on 31 December 2021.

The Notes to the Statement of Financial Position and the Statement of Financial Results are disclosed both in a text format, and in a tabular form.

Data is presented in thousands of rubles, negative values are shown in brackets.

1. General information (Organization and types of activity)

On 3 August 2021, in accordance with the decision of the Annual General Meeting of Shareholders of IDGC of Centre, PJSC, held on 31 May 2021 (Minutes # 01/21 dated 31 May 2021), an entry was made in the Unified State Register of Legal Entities on the change of the name of the Company:

- Full company name – Public Joint stock company «Rosseti Centre».
- Abbreviated company name – Rosseti Centre, PJSC.

1.1.	Full name	Public Joint stock company «Rosseti Centre» TIN/CRR 6901067107/997650001
1.2.	Abbreviated name	Rosseti Centre, PJSC
1.3.	State registration (PSRN, date)	1046900099498 dated from 17 December 2004
1.4.	Location (legal address)	Russia, 119017 Moscow, Malaya Ordynka St., 15
1.5.	Postal address	Russia, 119017 Moscow, Malaya Ordynka St., 15
1.6.	Data on the authorized capital	The authorised capital of the Company equals to 4 221 794 thousand RUB
1.7.	Information on the participants	Total number of persons, recorded in the register of shareholders as of the end date of the last reporting quarter: 14 218 Total number of nominees: 7
1.8.	Auditor of the Company	The leader of the collective participant is Ernst & Young Limited Liability Company (legal address: Sadovnicheskaya nab. 77, bld. 1, 115035 Moscow, Russian Federation), is a member of the Self-Regulatory Organization of Auditors Association "Sodruzhestvo" (SRO AAC). Ernst & Young LLC is included in the control copy of the register of auditors and audit organizations under the main registration number 12006020327. Member of the collective participant JSC Audit Company "DELOVOY PROFIL".

The primary activities of Rosseti Centre, PJSC are:

- services for electric power transmission and distribution in 0.4-110 kV power grids;
- services for new connections to 0.4-110 kV power grids;
- other services.

The main sales markets of the services of Rosseti Centre, PJSC and the Company's branches are 11 constituent entities of the Russian Federation, located in Central Federal District of the Russian Federation, in which Rosseti, PJSC operates. These constituent entities include the Belgorod, Bryansk, Voronezh, Kostroma, Kursk, Lipetsk, Orel, Smolensk, Tambov, Tver and Yaroslavl regions.

Rosseti Centre, PJSC renders grid connection services to the following final applicants: individuals (private sector), legal entities (small, medium-sized, large business), territorial co-operating grid companies, budget organizations.

By Order of the Ministry of Energy of Russia of 13 November 2019 № 1214 since 1 December 2019 the Company was given the status of the supplier of last resort in the territory of the Tver region for a period of 12 months. By Order of the Ministry of Energy of Russia of 25 November 2020 № 1035 since 1 December 2020 the Company was given the status of the supplier of last resort in the territory of the Tver region for a period of 12 months. By Order of the Ministry of Energy of Russia of 19 November 2021 № 1251 since 1 December 2021 the Company has been given the status of the supplier of last resort in the territory of the Tver region for a period of 12 months.

Divisions and representative offices of the Company

Item #	Division name	Division location
1.	Division of Rosseti Centre, PJSC – “Belgorodenergo”	42 Preobrazhenskaya St., Belgorod, 308000, Russia
2.	Division of Rosseti Centre, PJSC – “Bryanskenergo”	35 Sovetskaya St., Bryansk, 241050, Russia
3.	Division of Rosseti Centre, PJSC – “Voronezhenergo”	2 Arzamasskaya St., Voronezh, 394033, Russia
4.	Division of Rosseti Centre, PJSC – “Kostromaenergo”	53 Mir Avenue, Kostroma, 156961, Russia
5.	Division of Rosseti Centre, PJSC – “Kurskenergo”	27 K. Marx St., Kursk, 305029, Russia
6.	Division of Rosseti Centre, PJSC – “Lipetskenergo”	33 50 let NLMK St., Lipetsk, 398001, Russia
7.	Division of Rosseti Centre, PJSC – “Orelenergo”	2 Mir Square, Orel, 302030, Russia
8.	Division of Rosseti Centre, PJSC – “Tambovenergo”	23 Morshanskoe shosse, Tambov, 392680, Russia
9.	Division of Rosseti Centre, PJSC – “Smolenskenergo”	33 Tenisheva St., Smolensk, 214019, Russia
10.	Division of Rosseti Centre, PJSC – “Tverenergo”	1 Bebel St., Tver, 170006, Russia
11.	Division of Rosseti Centre, PJSC – “Yarenergo”	12 Voinov St., Yaroslavl, 150003, Russia

Daughter Companies

Companies	Country of incorporation	Ownership ratio / voting shares, % 31 December 2021	Ownership ratio / voting shares, % 31 December 2020	Ownership ratio / voting shares, % 31 December 2019
JSC “Sanatorium “Energetic”	Russia	100	100	100

Investments of subsidiaries

Companies	Country of incorporation	Participants	Ownership ratio / voting shares, % 31 December 2021	Ownership ratio / voting shares, % 31 December 2020	Ownership ratio / voting shares, % 31 December 2019
JSC “Yaroslavl Electric Grid Company”	Russia	JSC “Sanatorium “Energetic”	51	51	51
JSC “Voronezh city electric grids”	Russia	JSC “Sanatorium “Energetic” JSC “Yaroslavl	99,99997	99,99997	–

Companies	Country of incorporation	Participants	Ownership ratio / voting shares, % 31 December 2021	Ownership ratio / voting shares, % 31 December 2020	Ownership ratio / voting shares, % 31 December 2019
		Electric Grid Company”	0,00003	0,00003	–
JSC “Tula city electric grids”	Russia	JSC “Sanatorium “Energetic” JSC “Yaroslavl Electric Grid Company”	69,9990 0,0002	69,9990 0,0002	– –
LLC “Bryanskelectro”	Russia	JSC “Sanatorium “Energetic” JSC “Yaroslavl Electric Grid Company”	99,999 0,001	99,999 0,001	– –
JSC «Ivanovo City Electric Grid»	Russia	LLC “Bryanskelectro”	100	–	–

Average staffing number of Rosseti Centre, PJSC as of 31 December 2021, people:

2021	2020	2019
27 833	28 693	29 353

Management bodies of the Company:

- General Meeting of Shareholders;
- Board of Directors;
- Management Board;
- General Director (CEO).

Information on members of the management and control bodies of Rosseti Centre, PJSC

The Company’s Board of Directors performs general management of the Company’s activity, except for solution of issues referred to the competence of the General Meeting of Shareholders by Federal Law № 208 of 26 December 1995 “*On Joint-Stock Companies*” and the Company’s Articles of Association.

#	Full name	Title
1	2	3
Board of Directors, elected by the Annual General Meeting of Shareholders of 31 May 2021 (AGM Minutes of 31 May 2021 № 01/21)		
1	Andrey Vladimirovich Mayorov	Chairman of the Board of Directors of Rosseti Centre, First Deputy Director General - Chief Engineer of PJSC Rosseti
2	Alexander Viktorovich Golovtsov	Member of the Board of Directors of Rosseti Centre
3	Yury Vladimirovich Goncharov	Chief Adviser of PJSC Rosseti
4	Vitaly Yuryevich Zarkhin	Member of the Board of Directors of Rosseti Centre
5	Maria Vyacheslavna Korotkova	Development Director of Technoinnovation LLC
6	Daniil Vladimirovich Krainskiy	Deputy Director General for Legal Support of PJSC Rosseti
7	Anastasiya Igorevna Krupenina	Director for Strategy and Investment of Five Plus LLC
8	Igor Vladimirovich Makovskiy	Member of the Board of Directors of Rosseti Centre, General Director of Rosseti Centre, PJSC
9	Alexey Valeryevich Molsky	Deputy Director General for Investment, Capital Construction and Sale of Services of PJSC Rosseti
10	Egor Vyacheslavovich Prokhorov	Deputy Director General for Strategy of PJSC Rosseti
11	Alexander Viktorovich Shevchuk	Executive Director of Nonprofit organization Association of Institutional Investors
Collegial Executive Body – Management Board from 29 June 2021 (Minutes of the Board of Directors of the Company of 30 June 2021 № 22/21)		

#	Full name	Title
1	2	3
1	Igor Vladimirovich Makovskiy	Chairman of the Management Board, General Director of Rosseti Centre, PJSC
2	Artem Gennadievich Aleshin	First Deputy General Director for Economy and Finance of Rosseti Centre, PJSC
3	Olga Alexandrovna Danshina	Deputy General Director for Corporate and Legal Activities of Rosseti Centre, PJSC
4	Alexander Vladimirovich Egorychev	Deputy General Director for Organizational Issues of Rosseti Centre, PJSC
5	Yury Vadimovich Marakin	Deputy General Director for Security of Rosseti Centre, PJSC
6	Vladislava Vladimirovna Rezakova	Deputy General Director for Sale of Services of Rosseti Centre, PJSC
7	Lyudmila Alexeevna Sklyarova	Chief Accountant – Head of Financial and Tax Accounting and Reporting Department of Rosseti Centre, PJSC
Chief Executive Officer – General Director (from 19 September 2018 (Minutes of the Board of Directors of the Company of 18 September 2018 № 32/18))		
1	Igor Vladimirovich Makovskiy	Chairman of the Management Board, General Director of Rosseti Centre, PJSC
Audit Commission, elected by the Annual General Meeting of Shareholders of 31 May 2021 (AGM Minutes of 31 May 2021 № 01/21)		
1	Svetlana Nikolaevna Kovaleva	Chairperson of the Audit Commission, Director for Internal Audit - Head of the Internal Audit Department of PJSC Rosseti
2	Viktor Vladimirovich Tsarkov	First Deputy Head of the Internal Audit Department of PJSC Rosseti
3	Svetlana Mikhailovna Trishina	Deputy Head of the Internal Audit Department - Head of the Office of Corporate Audit and Control of Subsidiaries of the Internal Audit Department of PJSC Rosseti
4	Konstantin Igorevich Venevtsev	Chief Expert of the Operational Audit Office of the Internal Audit Department of PJSC Rosseti
5	Tatyana Viktorovna Zaitseva	Head of the Methodology and Reporting Section of the Internal Audit Department of PJSC Rosseti

2. Basis of drawing up accounting financial statements (regulatory legal acts taking into account which the financial statements are prepared)

Annual financial statements of the Company are prepared according to requirements of the legislation of the Russian Federation.

Financial accounting of facts of economic life, assets and liabilities is conducted on the basis of natural measuring instruments in terms of money by the overall, continuous, documentary and interconnected reflection. Indicators of annual financial statements are resulted proceeding from a principle of importance for a financial standing estimation by all interested users.

Data of financial statements are provided in thousands of RUB.

The financial statements of the Company are prepared in accordance with applicable regulations of the Russian Federation on accounting and reporting preparation, in particular, Federal Law of 6 December 2011 # 402-FZ «*About the business accounting*», Provisions on conducting the business accounting and accounting reporting in the Russian Federation, approved by Order of the Ministry of Finance of Russia of 29 July 1998 # 34n (with amendments and modifications), Provisions on the business accounting, approved by orders of the Ministry of Finance of Russia.

3. Change in opening balances of financial statements

Opening balances of the financial statements did not change.

4. Accounting policy

The Company's accounting policy is generated proceeding from assumptions that:

- assets and obligations of the Company exist separately from assets and obligations of proprietors and assets and obligations of other companies (the economic entity assumption);
- the Company will continue the activity in the foreseeable future and it does not have intentions and necessity of liquidation or essential reducing of activity and, hence, the obligations will be repaid when due hereunder (the accounting continuity assumption);
- the accounting policy adopted by the Company is applied in succession from one accounting year to another (assumption of sequence of application of accounting policy);
- facts of economic activities of the Company concern that accounting period in which they took place, irrespective of actual time of receipt or payment of the money funds connected with these facts (accrual principle assumption);
- accounting means the choice of accounting methods not only based on the conditions of management and the size of the organization, but also on the basis of the ratio of costs of generating information about a specific accounting object and the utility (value) of this information (the assumption of rationality).

Significant accounting methods provided for by the accounting policy of the Company in 2021 are reflected in the relevant sections of the Notes to the Statement of Financial Position and Statement of Financial Results for 2021.

5. Intangible assets

Intangible asset accounting is performed in accordance with RAS 14/2007, approved by Order of the Ministry of Finance of Russia from 27 December 2007 # 153n (with amendments and modifications).

Intangible assets are recorded at the actual (historical) value determined at the date of their acceptance to accounting.

The actual (historical) cost of intangible assets, purchased by an agreement providing obligation fulfillment (payment) not in money is determined proceeding from the asset cost, transferred or subject to transfer by the Company.

During 2020, the Company did not acquire intangible assets under contracts providing for the performance of obligations (payment) by non-monetary means.

An asset is accounted for as an intangible asset from the date when it is shown in a condition suitable for use in the manner intended by management.

The actual (historical) cost of intangible assets shall be the amount calculated in terms of money equal to the amount of payment in cash or in another form, or the value of accounts payable, accrued or paid by the Company on acquisition, creation of the asset and providing conditions for use of the asset for intended purposes.

The terms of useful life of intangible assets recognized by the organization:

Intangible Assets Group	Term of useful life (number of years) of items, taken onto the books
Exclusive rights on a trademark	up to 10 years
Exclusive rights on computer programs, DB	up to 10 years
Other Intangible Assets	up to 10 years

The sum of depreciation charges on intangible assets is determined on the rates calculated proceeding from their original cost and term of useful use (straight-line method).

Depreciation charges on intangible assets are reflected in the accounting of the reporting period to which they relate and are charged regardless of the results of the Company's activities in the reporting period.

Every year, during the inventory, the method for determining the depreciation of an intangible asset is checked by the Company for the need to clarify it.

In the reporting period, there was no need to clarify the method of depreciation and the useful life of intangible assets.

The Company does not reevaluate and check for impairment of the value of intangible assets.

The Company (owner (licensor)) provides intangible assets in use when preserving the exclusive rights to results of intellectual activity or means of individualization:

Name of intangible assets, provided for use
Patent for the utility model No. 165524 «"Package transformer substation with charging infrastructure for electric vehicles"
Right to the invention No. 2608387 "The system and method of control and monitoring of electric vehicle charging system"
Patent for the utility model No. 138695 Power line pole
Patent for utility model No. 133982 Pole mounted transformer substation
Patent for the invention No. 2619960 Device of fastening of the upper headgear for installation of the traverse
Patent for utility model No. 146463 Pole mounted transformer substation
Patent for the invention No. 2620057 Polymer composition for glass fiber impregnation UV resistant

Information on intangible assets is given in Appendix 5.1.1 to the Notes "Availability and movement of intangible assets".

6. Results of R&D

Expenses on R&D are subject to write-off on costs accounts (depending on the direction of use of results of R&D) from the 1st day of a month following after a month in which the actual use of the received results in production (performance of works, rendering services) for managerial needs of the Company was begun.

Write-off of expenses on each executed R&D is made by a straight-line method evenly during the accepted term.

The term of write-off of expenses on R&D is determined by the Company independently proceeding from the expected term of use of the received results of R&D during which the Company can receive economic benefits (income), but no more than 5 years.

The R&D useful life terms accepted by the organization:

	Useful life (number of years)
Results of R&D	5 years

In 2021, the Company incurred expenses on unfinished and unformed research, development and technological works for the total amount of 53 414 thous. RUB (in 2020 – 46 401 thous. RUB, in 2020 – 49 119 thous. RUB).

Cost information on R&D and the movement of R&D is given in the following appendices to the Notes:

5.2.1. "Availability and movement of results of R&D".

5.2.2. "Unfinished and not properly executed R&D and unfinished transactions on acquisition of intangible assets".

7. Property, plant and equipment and incomplete construction

Fixed assets accounting is performed in accordance with RAS 6/01, approved by Order of the Ministry of Finance of Russia from 30 March 2001 # 26n (with amendments and modifications).

Items of fixed assets are accounted at initial cost. The initial value of fixed assets acquired for a fee is recognized as the amount of actual expenses for acquisition, construction and manufacturing, with the exception of value added tax and other recoverable taxes (except for cases provided by the legislation of the Russian Federation).

The actual (initial) fixed asset cost, received under the agreements providing obligation fulfillment (payment) not in money the cost of the values transferred or which are subject to transfer is recognized.

Fixed asset depreciation is calculated with a straight-line method.

Items of fixed assets are not subject to depreciation, consumer properties of which over time do not change (such as land plots, natural resources sites); items of fixed assets, which are preserved and are not used in production, performance of works or provision of services, for administrative needs of the organization or to be given by the organization for payment for temporary possession and use or for temporary use including those used for implementation of the Russian Federation legislation on mobilization training and mobilization).

The terms of useful life of items of fixed assets recognized by the Company (on the main groups):

Name of the indicator	Fixed term of useful life (in months)
1	2
Production buildings	360-480
Constructions, except for power lines	120-420
Power lines and accessories to them:	
Overhead	420
Cable	360
Main equipment	360
Relay protection and automation equipment	240
Communication, telemechanics, information processing and transmission equipment	36-144
Fiber optic communication line (FOCL) on overhead lines	300
Production and utility stock	24-180
Others	36-180

A change in the initial cost of fixed assets, in which they are accepted for accounting, is allowed in cases of completion, additional equipment, reconstruction, modernization, partial liquidation.

Property, plant and equipment is reflected in the financial statements at residual value (initial/replacement cost less charged depreciation).

Accounting of leasing property is performed on balance of the lessor or lessee proceeding from terms of the contract.

According to the accounting policy of the Company revaluation of fixed asset items is not performed.

The Company has no profitable investments in material values.

In accordance with paragraph 3.1.12 of the Accounting Policy, advances paid for capital construction are reflected in the balance sheet in section I «Non-current assets» irrespective of the time of repayment by counterparties of obligations on advances issued to them (advance payment), net of VAT.

Availability and movement of fixed assets for 2020-2021 are reflected in Appendix 5.3.1 «Availability and movement of fixed assets» to the Notes.

Change in the value of property, plant and equipment as a result of completion, retrofitting, reconstruction and partial liquidation for 2020-2021 is reflected in Appendix 5.3.3 «Change in the value of property, plant and equipment as a result of completion, retrofitting, reconstruction and partial liquidation» to the Notes.

On the off-balance account of the Company as of 31 December 2021, 31 December 2020, 31

December 2019 leased property, plant and equipment, including on leasing, are reflected in Appendix 5.3.4 «Other use of fixed assets» to the Notes.

Information on incomplete capital investments and advances paid for capital construction and acquisition of fixed assets for 2020-2021 is reflected in Appendix 5.3.5 «Incomplete capital investments» and in Appendix 5.3.6 «Advances paid for capital construction and acquisition of fixed assets» to the Notes.

8. Financial investments

Financial investment accounting is performed in accordance with RAS 19/02, approved by Order of the Ministry of Finance of Russia from 10 December 2002 # 126n (with amendments and modifications).

As financial investments the Company recognizes assets which do not have material and physical form and are capable to provide economic benefits (income) in future in form of interest, dividends or increment of their value (in form of difference between selling price (redemption) and purchase value) as the result of their exchange, use at repayments of liabilities, increase of current market value.

Analytical accounting of financial investments is kept in frame of reference of long-term and short-term financial investments.

The financial investments on which the current market value may be determined ordinarily are reflected in the statements for later the reporting year at the current market value by means of adjustment of their appraisal on the previous accounting date. The mentioned adjustment is carried out by the Company quarterly.

The financial investments on which the current market value is not determined are recorded in the accounting at the initial value.

At asset retirement, accepted to financial accounting as the financial investments by which current market value is determined, their cost is determined by the Company proceeding from the last assessment.

On each group (type) of the financial investments by which current market value is not determined at their retirement the assessment of the financial investments is determined by the initial cost of each unit.

In the presence of conditions of a stable substantial decrease in the cost of financial investments, the Company creates a reserve for the impairment of financial investments for the difference between the recorded and estimated value of financial investments.

An impairment test for financial investments is carried out once a year as of 31 December of the reporting year if there are signs of impairment.

The Company created a reserve for impairment of financial investments as of 31 December:

2021 (thous. RUB)	2020 (thous. RUB)	2019 (thous. RUB)
108	108	75

Short-term debt on financial investments is transferred to long-term if, according to the terms of the contract, the payment terms are revised upwards and become more than 12 months after the reporting date.

Long-term debt on financial investments is transferred to short-term when, under the terms of the contract, the period until repayment of the debt remains less than 12 months after the reporting date.

The structure of financial investments taking into account the created reserve for impairment:

Financial investments	As of 31 December 2021	As of 31 December 2020	As of 31 December 2019
-----------------------	------------------------------	------------------------------	------------------------------

	(thous. RUB)	(thous. RUB)	(thous. RUB)
Loans granted	3 299 996	3 652 895	1 533 899
Contributions to the authorized capital of subsidiaries	15 355	15 355	15 355
Contributions to the authorized capital of other companies	194 019	208 201	207 257

The contributions to the authorized capital of other companies are represented by the following companies:

Counterparty name	As of 31 December 2021 (thous. RUB)	As of 31 December 2020 (thous. RUB)	As of 31 December 2019 (thous. RUB)
OJSC Tula Sales Company	75	75	75
PJSC FGC UES	3 160	4 347	3 936
PJSC "Vladimirenergosbyt"	33	33	33
Rosseti Centre and Volga region, PJSC	1 057	1 155	1 096
OJSC Public Utility Group	189 765	202 662	202 155
An impairment reserve was created for OJSC Tula Sales Company	37	37	37
An impairment reserve was created for PJSC "Vladimirenergosbyt"	(75)	(75)	(75)
OJSC Public Utility Group	(33)	(33)	–
Total	194 019	208 201	207 257

Revenues and expenses on financial investments are recognized in other income and expenses on a gross basis. Coupon income on bonds and income received from the provision of loans to other organizations are shown in the line «Interest receivable» of the Statement of Financial Results.

Information on the financial investments is given in the following appendices to the Notes:

5.4.1. «Availability and movement of financial investments»;

5.4.2. «Adjustment of estimates of financial investments»;

5.4.3. «Other use of financial investments».

Rosseti Centre, PJSC has no pledged securities and other financial investments.

9. Inventories

Financial accounting of inventories is performed according to FRAS 5/2019, approved by Order of the Ministry of Finance of Russia of 15 November 2019 № 180.

In accordance with paragraph 3 of FRAS 5/2019 «*Inventories*», inventories are assets that are consumed or sold as part of the organization's normal operating cycle, or used for a period of no more than 12 months.

The Company applies FRAS 5/2019 «*Inventories*» in relation to inventories intended for management needs.

Methods of estimation of inventories:

- Inventories are estimated in the amount of actual costs on acquisition.
- Write-off of inventories in production was performed at average cost value.

Inventories were not pledged in 2021, 2020 and 2019.

In accordance with paragraph 30 of 30 FRAS 5/2019 «*Inventories*», the excess of the actual cost of inventories over their net realizable value is considered to be an impairment of inventories. In the event of an impairment of inventories, the Company creates an allowance for impairment in the amount of the excess of the actual cost of inventories over their net realizable value. In this case, the book value of inventories is their actual cost minus this provision.

The amount of depreciation of inventories is recognized as an expense of the period in which the provision for their depreciation was created (increased).

As at 31 December, the inventory impairment amount was:

2021 (thous. RUB)	2020 (thous. RUB)	2019 (thous. RUB)
693	834	258

There were no significant changes in the composition of inventories for 2021.

Information on inventories is given in the following appendices to the Notes:

5.5.1. «Availability and movement of inventories»;

5.5.2. «Pledged inventories».

10. Accounts receivable and accounts payable

Accounts receivable or accounts payable are reflected in the accounting records and statements in accordance with the terms of concluded agreements.

In the balance sheet the indicator «Advances paid» is reflected in the group of items «Accounts receivable» (with the exception of advances issued for the purchase of non-current assets), including VAT. Advances paid for the acquisition of non-current assets are recorded in the corresponding lines of the «Non-current assets» section without VAT.

Short-term receivables and payables are transferred to long-term ones if, under the terms of the contract, the payment terms are revised upwards and become more than 12 months.

Long-term receivables and payables are transferred to short-term ones when, under the terms of the contract, the period until repayment of the debt remains 12 months or less.

In a similar manner, part of the long-term receivables and payables is transferred to short-term if, under the terms of the contract, the debt is repaid in installments in different periods.

The allowance for doubtful debts is created on the basis of calculations for work and services, other receivables on a quarterly basis with the allocation of the reserve to financial results as part of other expenses.

Accounts receivable are considered doubtful, which are not repaid or with a high degree of probability will not be repaid within the terms established by the contract, and are not provided with appropriate guarantees.

The amount of the reserve is determined separately for each doubtful debt depending on the financial condition (solvency) of the debtor and the assessment of the probability of repayment of the debt in whole or in part.

As of 31 December 2021, the Company has disagreements with counterparties on electricity transmission services in the amount of 3 888 462 thous. RUB, of which:

- 2 046 309 thous. RUB – in terms of volumes, capacity, tariffs of transmitted electricity;
- and 1 842 153 thous. RUB – on payment for compensation of losses.

As of 31 December 2020, the disagreements with counterparties on electricity transmission services were in the amount of 4 360 030 thous. RUB, of which: 2 230 906 thous. RUB – in terms of volumes, capacity, tariffs of transmitted electricity and 2 129 124 thous. RUB – on payment for compensation of losses.

As of 31 December 2019, the disagreements were 3 832 012 thous. RUB, of which: 1 712 511 thous. RUB – in terms of volumes, capacity, tariffs of transmitted electricity and 2 119 501 thous. RUB – on payment.

As of 31 December 2021, the allowance for doubtful debts was created in the amount of 10 692 164 thous. RUB (as of 31 December 2020, the allowance was created in the amount of 12 178 655 thous. RUB; as of 31 December 2019, the allowance was created in the amount of 12 233 626 thous. RUB).

Accounts receivable, payments on which are expected in more than 12 months after the reporting date, include the debt of consumers of electricity transmission services of JSC TNS energo Yaroslavl in the amount of 1 650 803 thous. RUB and OJSC Lipetsk Energy Retail Company in the amount of 600 982 thous. RUB.

Estimated terms of payment of the long-term part of the debt:

	thous. RUB				
Counterparty	2023	2024	2025	2026	Total
JSC TNS energo Yaroslavl	559 000	340 000	340 000	411 803	1 650 803
OJSC Lipetsk Energy Retail Company	600 982	-	-	-	600 982

The amount of overdue receivables, reflected in line 1231 of the balance sheet, as of 31 December 2021 is 2 251 785 thous. RUB (as of 31 December 2020 – 0 thous. RUB, 31 December 2019 – 0 thous. RUB).

Information on receivables and the created reserve for doubtful debts is given in the following appendices to the Notes:

- 5.6.1. «Availability and movement of accounts receivable»;
- 5.6.3. «Overdue accounts receivable».

In the balance sheet the balance of value added tax on advances paid and received, recorded on account 76 «Settlements with various debtors and creditors», is reflected:

- in line 1260 «Other current assets» in terms of VAT on advances received;
- in lines 1450 and 1550 « Other liabilities» in terms of VAT on advances paid, broken down by long-term and short-term liabilities.

thous. RUB				
Name of the indicator	Line code	31 December 2021	31 December 2020	31 December 2019
VAT on advances received, VAT on advances paid for capital construction	1260	761 549	460 094	477 904
VAT on advances paid	1450/1550	–	–	–

Information on accounts payable is provided in the following appendices to the Notes:

- 5.6.5. «Availability and movement of accounts payable»;
- 5.6.6. «Overdue accounts payable».

11. Authorized, additional and reserve capital, earnings per share

As of 31 December 2021, 31 December 2020, 31 December 2019 the authorized capital of the Company is completely paid and consists of:

Name	Total quantity (piece)	Nominal value (thous. RUB)
Ordinary shares	42 217 941 468	4 221 794
Preferred shares	–	–
Total	42 217 941 468	4 221 794

The basic earnings per share reflect a part of profit of the accounting period which can be potentially distributed among shareholders – common shareholders. It is calculated as the relation of basic profit for the accounting year to the weighted average number of ordinary shares in the circulation within the accounting year. The basic profit is equal to a net profit of the accounting year.

29 May 2020, the General Meeting of Shareholders adopted a resolution on the distribution of the Company's profit for the reporting year 2019 and non-payment of dividends on ordinary shares of the Company at the end of 2019, taking into account the payment of dividends following the results of 9 months of 2019.

30 June 2020, the accounts payable to the participants (founders) for the payment of income due to the expiration of the limitation period in terms of unclaimed dividends in the amount of 14 955 thous. RUB were restored as part of retained earnings.

31 May 2021, the General Meeting of Shareholders decided to allocate 1 414 339 thous. RUB or 49,98% of net profit under RAS for dividend payment according to the results of 2020.

30 June 2021, the accounts payable to the participants (founders) for the payment of income due to the expiration of the limitation period in terms of unclaimed dividends in the amount of 7 257 thous. RUB were restored as part of retained earnings.

Reserve and additional capital

The capital of the Company also includes the amounts of additional and reserve capital.

In accordance with the legislation of the Russian Federation and the Articles of Association, the Company creates a reserve fund in the amount of 5% of the authorized capital of the Company.

The reserve fund of the Company is intended to cover its losses, as well as to redeem bonds of the Company and repurchase shares of the Company in the absence of other funds, and cannot be used for other purposes.

The reserve capital is fully formed and amounts to 211 090 thous. RUB as of 31 December 2021, as of 31 December 2020, as of 31 December 2019.

The additional capital of the Company is 33 269 936 thous. RUB as of 31 December 2021, as of 31 December 2020, as of 31 December 2019.

Net assets

Net assets of the Company as of 31 December 2021 amounted to 61 335 321 thous. RUB. There has been an increase in net assets compared to the previous reporting date (31 December 2020) by 2 741 534 thous. RUB, or 4,68%.

Information on capital movement is given in Appendix 3.1. «Capital movement» to the Notes.

Information on earnings per share is given in Appendix 2.2. «Earnings per share, diluted earnings per share» to the Notes.

12. Credits and loans

12.1. Borrowed funds as of 31 December included:

Name	2021		2020		2019	
	Long-term borrowed funds	Short-term borrowed funds	Long-term borrowed funds	Short-term borrowed funds	Long-term borrowed funds	Short-term borrowed funds
Bank loans	24 626 895	2 753 794	17 044 014	8 266 638	26 533 899	6 522 180
Bond loan	5 000 000	5 063 750	10 000 000	5 143 900	10 000 000	119 350
Interest-free loan	4 151 248	691 875	4 843 123	–	–	–
Total borrowed funds	33 778 143	8 509 419	31 887 137	13 410 538	36 533 899	6 641 530

12.2. The structure of loans includes bonded loans in the amount of 10 000 000 thous. RUB, which were placed by the Company in 2019-2020. Maturity date: in 2022 – 5 000 000 thous. RUB, in 2023 – 5 000 000 thous. RUB.

The decision of the Board of Directors of the Company on 15 November 2016 (Minutes of 16 November 2016 # 31/16) approved the Program of exchange-traded bonds of Rosseti Centre, PJSC of series 001P and the Securities prospectus – the exchange bonds placed within the Program of exchange-traded bonds of Rosseti Centre, PJSC of series 001P.

The total nominal value of all issues of the exchange bonds placed within the program of exchange bonds of series 001P - up to 40 billion RUB inclusive, the repayment period - on the date which comes no later than the 10,920th day from the start date of placement of an issue of the exchange bonds. Identification number of the Program of exchange-traded bonds of Rosseti Centre, PJSC of series 001P: 4-10214-A-001P-02E of 21 December 2016 (assigned by PJSC Moscow Exchange on 21 December 2016).

As of 31 December 2021, the placement within the Program of exchange-traded bonds of Rosseti Centre, PJSC of series 001P was performed:

- the issue of exchange-traded bonds of series 001P-01 (identification number of the issue 4B02-01-10214-A-001P of 15 November 2019). The placement date was 19 November 2019, the maturity date is 12 November 2024, with an offer after 3 years from the date of placement, the coupon rate of 6,85% per annum;

- the issue of exchange-traded bonds of series 001P-02 (identification number of the issue 4B02-02-10214-A-001P of 1 June 2020). The placement date was 5 June 2020, the maturity date is 2 June 2023, the coupon rate of 5,6% per annum.

Key parameters of issues of the exchange-traded bonds placed as of 31 December 2021:

Key parameters of securities	Exchange-traded bonds	
	001P-01	001P-01
Quantity, piece	5 000 000	5 000 000
Nominal value, RUB	1 000	1 000
Volume, thous. RUB	5 000 000	5 000 000
Identification number	4B02-01-10214-A-001P	4B02-02-10214-A-001P
Date of assignment of identification number	15 November 2019	1 June 2020
ISIN	RU000A1012N8	RU000A101RH1
Other identification signs	Offer in 3 years from the start date of placement	–
Start date of placement	19 November 2019	5 June 2020
Maturity date	12 November 2024	2 June 2023
Circulation period	5 years	3 years
Rate, %	6,85	5,6
Exchange	PJSC Moscow Exchange	

Information on credits and loans is provided in appendices 5.6.7 «Credits and loans», 5.6.8 «Expenses on credits and loans» to the Notes.

12.3. The debt of Rosseti Centre, PJSC on the credits and loans as of 31 December 2021 will be mature in the following terms:

The repayment schedule of the credits and loans under the terms of agreements has the following structure:

Repayment period	Creditor	Amount of debt, thous. RUB
November 2022	Sberbank	1 227 119
November 2022	Bonded loan	5 000 000
December 2022	Sberbank	1 500 000
December 2022	PJSC Rosseti	691 875
2023	GPB Bank (JSC)	2 528 545
	Bonded loan	5 000 000
	PJSC Rosseti	691 875
	Sberbank	10 201 351
2024	VTB Bank (PJSC)	4 000 000
	GPB Bank (JSC)	7 897 000
	PJSC Rosseti	691 875
2025	PJSC Rosseti	691 875
2026	PJSC Rosseti	691 875
2027	PJSC Rosseti	691 875
2028	PJSC Rosseti	691 875

12.4. The amount of accrued interest and other expenses on loans and credits included in the cost of investment assets in 2021 was 185 003 thous. RUB, and in 2020 – 153 761 thous. RUB.

12.5. The amount of unused credit lines under the existing loan agreements of the Company as of 31 December 2021 was 65 645 985 thous. RUB (as of 31 December 2020 it was 85 705 985 thous. RUB; as of 31 December 2019 it was 48 966 101 thous. RUB).

Information on the credit limit as of 31 December 2021

thous. RUB

Item #	Type of attraction (credit / Revolving credit line / Nonrevolving credit line / overdraft)	Number of the loan agreement	Name of the bank that issued the loan	Date of the loan agreement	Expiration date of the loan agreement	Date of expiration of the drawdown period	Agreement amount	Credit limit
1	Revolving credit line	KC-TSV-725350/2018/00024	VTB	27 April 2018	27 April 2023	27 January 2023	3 000 000	3 000 000
2	Revolving credit line	6768	Sberbank	10 May 2018	9 May 2023	9 May 2022	3 000 000	1 547 000
3	Revolving credit line	KC-25350/0012/B-18	VTB	4 December 2018	4 December 2023	4 September 2023	3 000 000	3 000 000
4	Revolving credit line	KC-25350/0013/B-18	VTB	4 December 2018	4 December 2023	4 September 2023	3 000 000	3 000 000
5	Revolving credit line	KC-25350/0014/B-18	VTB	4 December 2018	4 December 2023	4 September 2023	2 000 000	2 000 000
6	Revolving credit line	0119-044	GPB	30 August 2019	30 August 2024	30 August 2024	5 000 000	1 271 455
7	Revolving credit line	0119-045	GPB	30 August 2019	30 August 2024	30 August 2024	5 000 000	-
8	Revolving credit line	7022	Sberbank	2 September 2019	1 September 2024	1 September 2024	5 000 000	351 649
9	Revolving credit line	7023	Sberbank	2 September 2019	1 September 2024	1 September 2024	5 000 000	1 172 881
10	Revolving credit line	KC-25350/0017/B-19	VTB	4 September 2019	4 September 2024	4 June 2024	5 000 000	1 000 000
11	Revolving credit line	KC-25350/0018/B-19	VTB	4 September 2019	4 September 2024	4 June 2024	5 000 000	5 000 000
12	Revolving credit line	KC-25350/0001/B-20	VTB	23 January 2020	23 January 2025	23 January 2025	3 000 000	3 000 000
13	Revolving credit line	94-K-20	VBRR	8 October 2020	8 October 2025	8 October 2025	3 000 000	3 000 000
14	Revolving credit line	0120-070	GPB	17 December 2020	16 December 2025	16 December 2025	5 000 000	5 000 000
15	Revolving credit line	0120-071	GPB	17 December 2020	16 December 2025	16 December 2025	5 000 000	5 000 000
16	Revolving credit line	0120-072	GPB	17 December 2020	16 December 2025	16 December 2025	5 000 000	4 303 000
17	Revolving credit line	KC-25350/0034/B-20	VTB	10 December 2020	10 December 2025	10 December 2025	5 000 000	5 000 000
18	Revolving credit line	KC-25350/0035/B-20	VTB	10 December 2020	10 December 2025	10 December 2025	5 000 000	5 000 000
19	Revolving credit line	9243	Sberbank	30 December 2020	29 December 2025	29 December 2025	5 000 000	5 000 000
20	Overdraft	9693	Sberbank	20 May 2021	19 May 2024	19 May 2024	1 000 000	1 000 000
21	Revolving credit line	38A0116	Sberbank	26 July 2021	26 July 2026	26 July 2026	3 000 000	3 000 000
22	Revolving credit line	RK/007/21	Rosbank	26 July 2021	24 July 2026	23 July 2026	3 000 000	3 000 000
23	Revolving credit line	0118-037	GPB	15 June 2018	15 June 2023	15 June 2022	3 000 000	2 000 000
24	Revolving credit line	7766	Sberbank	6 February 2020	5 February 2025	5 February 2025	3 000 000	-
		Total						65 645 985

The credit limit is 65 645 985 thous. RUB, including in the form of an overdraft – 1 000 000 thous. RUB.

With regard to restrictions on the use of credit resources, the concept «Date of expiration of the drawdown period» is used as indicated in the loan agreements.

The Company does not have third-party guarantees for obtaining a loan as of 31 December 2021.

There are no loan amounts not received as of 31 December 2021 under concluded loan agreements.

There are no letters of credit opened in favour of other organizations for transactions that were not completed as of 31 December 2021.

There are no funds in letters of credit opened in favour of the Company as of 31 December 2021.

13. Contingent and estimated liabilities

Estimated liability is an existing obligation of the Company with an uncertain amount and (or) maturity, arising from past events, the settlement of which is expected to result in the disposal of the Company's resources containing economic benefits.

Estimated liability is recognized in the accounting records, if both of the following conditions take place:

- the Company has an obligation, which was the result of past events of its economic life, the performance of which the company cannot avoid. In the event that the Company has doubts about the existence of such an obligation, it recognizes the estimated liability if, as a result of the analysis of all circumstances and conditions, including the opinions of experts, it is more likely than not that the obligation exists;
- decrease in economic benefits of the company, which is necessary for execution of an estimated liability, is probable;
- the estimated liability value can be reasonably measured.

13.1. Estimated liabilities of the Company are represented by a reserve for future expenses on claims, litigation, a reserve for payment of upcoming vacations, a reserve for payment of remuneration at the end of the year and a reserve for reforestation.

13.2. Disagreements with partners:

The Company believes that practice of the Company on sale of services and obligation fulfillment in general conforms to requirements of the Russian legislation on the electric power industry. Disagreements in assessment of cross liabilities of subjects of the market of electric power, the nature of which is described in section 28.1.4. «Risks of shortfall in income connected with payment discipline of power supply companies», have been implemented throughout several accounting periods that the consent of the parties is reached judicially. Disagreements arise on the volume of net supply because of different approaches to its calculation, the applied rates (prices) and points of metering (delivery). Judicial authorities can agree with a position of consumers.

Distinctions in calculations of natural indicators of services in power transmission influence calculation of natural indicators of electric power purchased by the Company from sales companies for compensation of losses in grids. The accounts receivable amounts for services in power transmission which are disputed by consumers on condition of negative jurisprudence on the corresponding disputes, are included in doubtful debt allowances, and the amounts of unrecognized debt for the purchased electric power for compensation of losses in such cases - are included into estimated liabilities. At the same time, disputes over obligations to pay the electric power for compensation of losses judicially often are not considered and will be settled by the parties after the dispute resolution on revenue.

During implementation of operating activities, the Company is a party of judicial proceedings. On unfinished judicial proceedings where the Company acts as the defendant with low probability of resolution for benefit of the Company, provision on judicial proceedings and claims is created.

As of 31 December 2021, the Company has disagreements on the purchased electricity to compensate for losses in the amount of 3 827 327 thous. RUB (as of 31 December 2020, – 3 131 534 thous. RUB; as of 31 December 2019 – 2 861 997 thous. RUB).

The value of the estimated liability for future expenses in relation to the settlement of litigation, claims, including for purchased electricity in order to compensate for losses, in the Company's

estimate, as of 31 December, was:

2021 (thous. RUB)	2020 (thous. RUB)	2019 (thous. RUB)
2 298 984	1 680 479	2 244 736

At PJSC TNS energo Yaroslavl, overdue, unreserved receivables for electricity transmission as of 31 December 2021 with a maturity of more than 90 days amount to 1 099 623 thous. RUB. This amount was partially repaid in January 2022 for services rendered in September 2021 in the amount of 207 747 thous. RUB. The remaining amount of overdue debt of 891 876 thous. RUB as of 31 December 2021 is disputed by the counterparty.

The specified amount of the disputed debt includes disagreements in the amount of 862 578 thous. RUB, which are offsets disputed by the Company of mutual claims for debt to the Company for electricity transmission services against the disputed obligations of the Company to compensate for losses, carried out by the counterparty unilaterally.

With respect to the specified disputed debt, a partial settlement of disagreements on compensation for losses is expected not in favour of the Company, in respect of which a reserve for estimated liabilities in the amount of 404 437 thous. RUB has been created. Of the remaining amount of disagreements on compensation for losses, disagreements for June 2020 in the amount of 448 310 thous. RUB are expected to be settled in the 1st half of 2022 by concluding a settlement agreement on a court decision under case A82-20817/2020. The terms of such a settlement agreement are currently being negotiated. As a result of the settlement of these disagreements, the Company is not expected to incur any additional obligations.

As of 31 December 2021, overdue unreserved receivables for electricity transmission services for OJSC Lipetsk Energy Retail Company with a maturity of more than 90 days is 1 002 426 thous. RUB. The debt is disputed by the counterparty.

The specified amount of the disputed debt includes disagreements in the amount of 932 580 thous. RUB, which are offsets disputed by the Company of mutual claims for debt to the Company for electricity transmission services against the disputed obligations of the Company to compensate for losses, carried out by the counterparty unilaterally.

With regard to the specified disputed debt, a partial settlement of disagreements on compensation for losses is expected not in favour of the Company, in respect of which a reserve for estimated liabilities in the amount of 318 260 thous. RUB has been created.

In 2019-2020 between OJSC LESK and Rosseti Centre, PJSC work was carried out to reconcile disagreements for 2013-2018 and develop solutions for their settlement.

Based on the materials obtained as a result of the reconciliation, the Company decided to conduct an independent examination to confirm the reliable volume of electricity transmitted to individuals for 2013-2018 and subsequent presentation of the results to the court for further procedural decisions.

The examination was completed by the Federal State Budgetary Educational Institution of Higher Education "RANEPA" in December 2021.

As part of the upcoming court hearings expected in 2022, the Company, based on the data of the above independent expertise, will defend the position that the actual losses of electrical energy are defined as the difference between the amount of electricity received in the grid of the grid organization and the volume transferred from the electric grid facilities to networks of adjacent grid organizations, as well as electricity consumed by customers.

At the moment, documents are being drawn up for filing a petition with the court to attach the results of the examination to the case file in order to make further procedural decisions.

Taking into account the established judicial practice, as well as the formed legal approaches to resolving similar disputes in the category "population" in the presence of an expert opinion, the Company assesses the probability of making court decisions in its favour as high (similar disputes A36-2684/2015, A36-2180/2015, A36-2726/2015).

As a result, no provision has been created as of 31 December 2021. If the court accepts the

position of OJSC LESK in whole or in part, these estimates may be revised.

The Company expects that the completion of litigation will take place in 2022 and the repayment of the debt by OJSC LESK in 2022-2023.

13.3. Estimated liability for future vacation pay to employees:

The estimated liability has been created in respect of future expenses for the payment by the Company of employee vacations not used as of 31 December 2021. It is expected that the balance of the estimated liability as of 31 December 2021 will be used during 2022. Management believes that the actual vacation expense will not exceed the amount reported in the financial statements as of 31 December 2021.

The value of the estimated liability for the forthcoming payment of vacations to employees amounted to 31 December:

2021 (thous. RUB)	2020 (thous. RUB)	2019 (thous. RUB)
589 005	564 114	514 253

13.4. Estimated liability for payment of remuneration (bonus) to employees based on the results of work for the year and payment of a quarterly bonus:

An estimated liability has been created in respect of future expenses for the payment of remuneration (bonuses) to employees based on the results of work for 2021 and the payment of a quarterly bonus. The balance of the provision as of 31 December 2021 is expected to be used during 2022. Management believes the actual cost of paying remuneration (bonuses) to employees based on the results of work for the year and paying quarterly bonuses will not exceed the amount reflected in the financial statements as of 31 December 2021.

The value of the estimated liability for the payment of remuneration (bonuses) to employees based on the results of work for the year and the quarterly bonus amounted to 31 December:

Estimated liability	2021 (thous. RUB)	2020 (thous. RUB)	2019 (thous. RUB)
on payment of remuneration (bonuses) to employees based on the results of work for the year	497 009	357 318	354 078
on quarterly bonus payment	-	89 467	92 465

13.5. Estimated liability for reforestation:

Estimated liability for reforestation is recognized by the Company in accounting as the Company performs actual forest management, as a result of which it is obliged to carry out reforestation work.

In accordance with the requirements of the legislation, the Company recognizes an estimated liability for reforestation as of the date of putting the construction facility into operation in relation to the entire scope of reforestation work.

As of 31 December, the estimated liability for future reforestation costs was:

2021 (thous. RUB)	2020 (thous. RUB)	2019 (thous. RUB)
1 492	-	-

The balance of the provision as of 31 December 2021 is expected to be used during 2022.

13.6. Other estimated liabilities:

An estimated liability has been created in respect of future expenses under energy service contracts and other obligations to counterparties arising from contractual relations based on the results of work for 2021. The balance of the provision as of 31 December 2021 is expected to be used during

2022.

The value of other estimated liabilities amounted to 31 December:

2021 (thous. RUB)	2020 (thous. RUB)	2019 (thous. RUB)
154 966	295 382	-

The amount of estimated liabilities recognized in the reporting period is reflected in Appendix 5.7.1 «Estimated liabilities» to the Notes.

Expected completion date of estimated liabilities on unfinished judicial proceedings is less than 12 months, estimated liabilities on judicial proceedings are reflected in the Statement of Financial Position of Rosseti Centre, PJSC as a part of current liabilities.

13.7. Information on tax risks for periods not covered by field tax audits:

With the further development of the practice of applying property taxation rules by tax authorities and courts, the criteria for classifying property as movable or immovable property applied by the Company may be challenged. The Company's management does not exclude the risk of outflow of resources, while the impact of such a development of events cannot be estimated with a sufficient degree of reliability.

Management believes that the relevant legal provisions as of 31 December 2021 were interpreted by them correctly, and the position of the Company from the point of view of compliance with the tax legislation can be justified and protected.

13.8. Essential decisions on judicial proceedings which took legal effect in 2022 before the signature of the financial statements of the Company are not available.

14. Secured liabilities

As of 31 December 2021, the Company received mainly bank guarantees and security payments as security for counterparties to fulfill their obligations to the Company for a total of 450 569 thous. RUB (31 December 2020: 265 030 thous. RUB; 31 December 2019: 471 398 thous. RUB). The bank guarantees and security payments were mainly received in respect of counterparties carrying out capital work.

As of 31 December 2021, the Company paid security payments for the execution of transactions and for participation in competitive procedures for a total of 652 617 thous. RUB (31 December 2020: 642 409 thous. RUB; 31 December 2019: 20 102 thous. RUB).

Information on provisions issued and received by Rosseti Centre, PJSC is provided in Appendix 5.8. «Secured liabilities» to the Notes.

15. Government assistance

Funds of special-purpose financing are recognized as means (in the form of cash or (and) resources other than cash) intended for implementation of special-purpose measures received from other organizations and persons, as well as the state aid.

Targeted financing funds may come:

- from the state (from budgets of the budget system of the Russian Federation and budgets of state extra-budgetary funds) in the form of subventions, subsidies (hereinafter – the budget funds);
- from legal entities and individuals (for implementation of statutory activities, including investor funds received by the customer-developer), etc.

For accounting purposes, targeted financing funds are divided into:

- means to finance investment expenses;
- means to finance current expenses;
- targeted programs funded from various sources.

The received government assistance on which conditions of its provision are not satisfied is not available.

Information on the government assistance is given in the following appendix 5.9. «Government assistance» to the Notes.

16. Income and expenses on ordinary types of activity

Income. The Company subdivides the income into the income from ordinary types of activity and other income.

The income from ordinary types of activity are receipts connected with rendering services, performance of works, from sale of products and goods to third parties.

Revenue is accepted to financial accounting in the amount estimated in terms of money, the equal size of cash receipt and other property and (or) accounts receivable size.

Expenses. Expenses (costs) are recognized in that accounting period in which they took place, irrespective of time of the actual payment of money and other form of making (the accrual principle assumption).

Costs depending on character of costs and their relation to the production process are considered as:

- production costs of products, works, services (current) – account 20;
- costs of auxiliary productions – account 23;
- costs of general production – account 25;
- general business costs – account 26;
- distribution costs – account 44.

Income for the reporting year is reflected in the Statement of Financial Results separately on ordinary types of activity and on other income with interpretations by types and sizes.

Expenses for the accounting period are reflected in the Statement of Financial Results separately on ordinary types of activity and on other expenses.

Information on the cost value, business and management expenses is given in Appendix 2.1. «Cost of sales, works, services in cost elements» to the Notes.

17. Other income and expenses

Other income is all income which is not connected with sale of works and services in ordinary types of activity.

Other expenses are the expenses other than expenses on ordinary types of activity including arising as effects of force majeure of business activities (a natural disaster, fire, accident, – etc.).

A significant impact on the structure of other income and expenses was reflected **in the profit/loss of previous years.**

In the accounting records of Rosseti Centre, PJSC for past reporting periods, the results of completed court cases regarding the settlement of disagreements were mainly identified as profit or loss of previous years in 2021:

As the profit of previous years, revenues in the amount of 551 498 thous. RUB were recorded, including:

- 264 343 thous. RUB as an increase in income arising in previous periods for interest, fines, penalties, reimbursement of state duties;
- 122 315 thous. RUB as an increase in income, under the CEO agreement with Rosseti Centre and Volga region, PJSC for 2020;
- 61 989 thous. RUB as an increase in income arising in previous periods from revenue from electricity transmission services (of which the amount of 12 262 thous. RUB relates to AtomEnergosbyt PJSC, the amount of 10 615 thous. RUB relates to the company NOVITEN LLC, the amount of 10 880 thous. RUB relates to the company JSC Belgorodenergoby; the amount of 5 536 thous. RUB relates to the company PJSC TNS energo Voronezh);
- 29 249 thous. RUB as an increase in income arising in previous periods from revenue from electricity transmission services (of which the amount of 13 439 thous. RUB relates to the company JSC LGEK, the amount of 12 197 thous. RUB relates to the company Tveroblektro LLC);
- 4 924 thous. RUB to reflect the income of previous years on electricity losses in grids (of which 2 011 thous. RUB relates to the company PJSC SmolenskAtomEnergosbyt, 1 767 thous. RUB relates to the company OJSC Lipetsk Energy Retail Company);
- 68 678 thous. RUB – other.

As losses of past years, expenses in the amount of 931 098 thous. RUB, including:

- 490 697 thous. RUB as an increase in expenses, reflected in the accounting records of Rosseti Centre, PJSC under revenue contracts for the provision of electricity transmission services (revenue adjustment) (of which the amount of 30 240 thous. RUB relates to the company NOVITEN LLC, the amount of 108 761 thous. RUB relates to the company JSC AtomEnergosbyt, the amount of 44 393 thous. RUB relates to the company PJSC TNS energo Yaroslavl, the amount of 48 567 thous. RUB relates to the company PJSC TNS energo Voronezh, the amount of 39 593 thous. RUB relates to the company PJSC Kostroma Sales Company, 143 405 thous. RUB relates to the company PJSC Tambov Energy Sales Company, the amount of 15 472 thous. RUB relates to the company JSC Belgorodenergoby, the amount of 17 312 thous. RUB relates to the company OJSC Lipetsk Energy Retail Company);
- 337 882 thous. RUB reflect the costs of compensation for electricity losses in grids (61 262 thous. RUB relates to the company JSC AtomEnergosbyt, the amount of 141 991 thous. RUB relates to the company PJSC TNS energo Voronezh; the amount of 60 403 thous. RUB relates to the company PJSC Tambov Energy Sales Company, the amount of 13 083 thous. RUB relates to the company PJSC TNS energo Yaroslavl);
- 5 825 thous. RUB as an increase in expenses, reflected in the accounting records of Rosseti Centre, PJSC for interest, fines, penalties, reimbursement of state duties;
- 5 674 thous. RUB as an increase in expenses, reflected in the accounting records of Rosseti Centre, PJSC for non-contractual consumption;
- 5 223 thous. RUB reflect the costs of electricity transmission services of adjacent Territorial Grid Companies;
- 12 175 thous. RUB reflect expenses in relation to costs of energy service contracts;
- 73 622 thous. RUB – other.

In the accounting records of Rosseti Centre, PJSC for past reporting periods, in 2020, the profit or loss of previous years were mainly identified as the results of completed court cases regarding the settlement of disagreements:

As the profit of previous years, revenues in the amount of 855 563 thous. RUB were recorded, including:

- 39 434 thous. RUB as an increase in income arising in previous periods for interest, fines, penalties, reimbursement of state duties;
- 487 405 thous. RUB as an increase in income arising in previous periods from revenue from electricity transmission services (of which the amount of 18 145 thous. RUB relates to AtomEnergSbyt PJSC, the amount of 339 183 thous. RUB relates to the company NOVITEN LLC, the amount of 80 858 relates to the company Regional Generation Company LLC);
- 13 917 thous. RUB as an increase in income arising in previous periods from revenue from electricity transmission services (of which the amount of 7 690 thous. RUB relates to the company LGEK JSC, the amount of 2 628 thous. RUB relates to the company Bryanskoblektro LLC);
- 10 670 thous. RUB to reflect the income of previous years on electricity losses in grids (of which 4 402 thous. RUB relates to the company OJSC Lipetsk Energy Retail Company, 2 844 thous. RUB relates to the company JSC SmolenskAtomEnergSbyt).

As losses of past years, expenses in the amount of 805 068 thous. RUB, including:

- 602 081 thous. RUB as an increase in expenses, reflected in the accounting records of Rosseti Centre, PJSC under revenue contracts for the provision of electricity transmission services (revenue adjustment) (of which the amount of 146 745 thous. RUB relates to the company NOVITEN LLC, the amount of 21 113 thous. RUB relates to the company JSC AtomEnergSbyt, the amount of 84 465 thous. RUB relates to the company PJSC TNS energo Yaroslavl, the amount of 14 207 thous. RUB relates to the company PJSC TNS energo Voronezh, the amount of 8 747 thous. RUB relates to the company PJSC Kostroma Sales Company, 231 364 thous. RUB relates to the company Regional Generation Company LLC, the amount of 25 504 thous. RUB relates to the company PJSC Tambov Energy Sales Company);
- 68 204 thous. RUB reflect the costs of compensation for electricity losses in grids (26 608 thous. RUB relates to the company JSC AtomEnergSbyt, the amount of 8 185 thous. RUB relates to the company OJSC Lipetsk Energy Retail Company; the amount of 26 951 thous. RUB relates to the company PJSC Tambov Energy Sales Company);
- 3 497 thous. RUB as an increase in expenses, reflected in the accounting records of Rosseti Centre, PJSC for interest, fines, penalties, reimbursement of state duties;
- 7 537 thous. RUB as an increase in expenses, reflected in the accounting records of Rosseti Centre, PJSC for non-contractual consumption;
- 6 884 thous. RUB reflect the costs of electricity transmission services of adjacent Territorial Grid Companies;
- 48 019 thousand RUB reflect expenses in relation to costs of energy service contracts;
- 68 846 thous. RUB – other.

Also, a significant impact on the structure of other income was provided by the reflection of income from the assignment of claims (in 2021 the amount was 624 474 thous. RUB; in 2020 – 486 576 thous. RUB)

Information on other income and expenses is given in Appendix 5.11 «Other income and expenses» to the Notes.

18. Deferred tax assets and obligations, permanent tax assets and obligations

Calculation of the tax base following the results of 2021 is made on a basis of data of tax accounting. The taxable basis for the reporting period is 9 433 229 thous. RUB, the current income tax estimated at the rate of 20% is 1 886 646 thous. RUB.

Information on the arisen and repaid constant and temporary differences reducing and increasing taxable profit and also on forming of a conditional tax expense on profit and the current tax on profit is given in Appendix 2.3 «Profit taxation».

Information on the deferred taxes is given in Appendix 5.7.2 «Deferred taxes» to the Notes.

19. Cash, Cash Flow Statement

In accordance with RAS 23/2011, approved by Order of the Ministry of Finance of Russia from 2 February 2011 # 11n, the Company defines approaches for separating cash equivalents from other financial investments.

The Company's cash includes:

Money in a non-cash form (in RUB or in currency), including money on ruble and currency settlement accounts of the Company, on special accounts, not including deposit accounts, (letters of credit, accounts for service of corporate cards of the Company), money in transit.

Cash equivalents are highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value. These include bills with a maturity of three months or less, short-term government securities and bank deposits with a maturity of 3 months or less.

Cash as of 31 December:

	thous. RUB		
	2021	2020	2019
Settlement accounts	1 431 135	567 343	962 122
Currency accounts	–	–	–
Other cash	58 876	228 827	53 783
Cash equivalents	–	–	–
Total	1 490 011	796 170	1 015 905

As of the ending date from 31 December 2021 to 1 January 2022, the Company placed temporarily free funds in the form of a deposit and minimum balance in the amount of 1 176 000 thous. RUB.

At the cash flow statement generation «Cash flows from current transactions» payments on compensation of workers are reflected in the amount including, among other things, the sums which are subject to deduction from compensation of workers (for example, the amounts of the accrued tax on the income of natural persons, payments according to court orders, the amounts of insurance premiums of state non-budgetary funds).

The cash flow statement form reflects aggregated indirect taxes as a part of receipts from buyers and customers, payments to suppliers and contractors and payments to the budget system of the Russian Federation or compensation from it.

Indirect tax is the VAT. The aggregated result on the VAT in the amount of 47 370 thous. RUB is reflected in line 4129 «Other payments»:

- VAT amounts as a part of receipts from buyers and customers of 18 775 344 thous. RUB (l. 4110, 4210);
- VAT amounts as a part of payments to suppliers and contractors and payments to the budget system of the Russian Federation of 18 822 714 thous. RUB (l. 4120, 4220, 4320).

Other taxes are reflected in line 4129 «Other payments» in the amount of 2 048 085 thous. RUB.

Including:

- Water tax – 5 thous. RUB;
- Land tax – 40 667 thous. RUB;
- Property tax – 1 932 348 thous. RUB;
- Transport tax – 37 824 thous. RUB;
- State duty – 37 241 thous. RUB.

Other payments in line 4129 «Other payments» are 1 816 687 thous. RUB.

Information on cash flows from the current, investment and financial transactions on each reporting segment is reflected in paragraph 22 of the Notes.

20. Information on related parties

In the process of carrying out financial and economic activities, the Company performs transactions with legal entities and individuals that are related parties.

Related parties are legal and (or) individuals capable of influencing the activities of the Company, or over which the Company can influence.

Related parties of the Company shall be persons possessing 20 percent and more of the votes in the supreme governing body of the Company; legal entities that are subsidiaries of the same company, which is a subsidiary of the Company itself; subsidiaries of the Company; members of the Board of Directors (Supervisory Board) of the Company; persons exercising powers of the chief executive officer, members of the collegial executive body of the Company, as well as other persons who, due to a predominant stake in the authorized capital, or in accordance with the contract are able to define decisions taken by the Company.

The list of affiliates is available on the Company's website at:

<https://www.mrsk-1.ru/information/affiliates/2021/>.

On 30 March 2021, the Company entered into an agreement for the sale and purchase of shares in JSC Ivgoelectroset.

Parties to the agreement:

Seller: Ivanovo City Property Management Committee

Buyer: BryanskElectro Limited Liability Company

Subject of the agreement:

The Seller sells, and the Buyer acquires, following the results of the auction, the shares of Joint Stock Company Ivanovo City Electric Grid in the amount of 1 083 710 (one million eighty-three thousand seven hundred and ten) shares, constituting 100% of the authorized capital of JSC Ivgoelectroset.

Price of the agreement:

The price of a 100% stake in JSC Ivgoelectroset, acquired by Bryanskelectro LLC, is – 1 030 000 000 (One billion thirty million) rubles 00 kopecks, VAT exempt.

Other conditions recognized by the Parties as essential:

Transfer of ownership of shares:

The transfer of ownership of the Shares from the Seller to the Buyer is executed in accordance with the requirements of the current legislation of the Russian Federation, within 30 calendar days after the full payment for the shares. Entry in the Unified State Register of Legal Entities dated 6 April 2021.

20.1. Settlements on contractual obligations for services provided by affiliates to the Company in 2021:

Item #	Name of the organization - an affiliate	Type of service	Total accounts payable (+) / receivable (-) as of 31 December 2020 thous. RUB	Amount of charges thous. RUB	Amount of repayments thous. RUB	Total accounts payable (+)/ receivable (-) as of 31 December 2021 thous. RUB
1	PJSC Rosseti ³	service on the operation and development of the distribution electric grid complex	47 050	248 950	257 395	38 605
2	PJSC Rosseti ³	technical supervision services	–	50 699	46 552	4 147
3	PJSC Rosseti ³	treasury services	–	16 405	16 405	–
4	PJSC Rosseti ³	other settlements (dividends)	–	710 436	710 436	–
5	PJSC Rosseti ³	loan service	4 843 123	–	–	4 843 123
6	JSC “Sanatorium “Energetic” ¹	service in lodging and board	–	848	848	–
7	JSC “Sanatorium “Energetic” ¹	service for pre-trip, post-trip medical examinations of drivers of vehicles	625	4 197	4 059	763
8	LLC “Bryanskelectro” ¹	electric energy transmission services	167	2 566	2 508	225
9	LLC “Bryanskelectro” ¹	services for implementation of new connection of electric installations to electric grids	(18)	–	–	(18)
10	LLC “Bryanskelectro” ¹	vehicle rental	–	301	–	301
11	LLC “Bryanskelectro” ¹	lease of movable property	–	43	–	43
12	LLC “Bryanskelectro” ¹	real estate rental	–	600	–	600
13	LLC “Bryanskelectro” ¹	emergency recovery work to eliminate consequences of failures at power grid facilities of Bryanskenergo	–	75	75	–
14	JSC “Yaroslavl Electric Grid Company” ¹	electric energy transmission services	51 436	608 868	620 659	39 645
15	JSC “Yaroslavl Electric Grid Company” ¹	electric grid facilities lease	465	1 852	2 188	129
16	JSC “Yaroslavl Electric Grid Company” ¹	construction and installation and commissioning works	10 172	–	10 172	–
17	JSC VGES ¹	electric energy transmission services	340 668	2 135 591	1 859 139	617 120
18	JSC VGES ¹	services for disconnecting/connecting customers	–	20	20	–
19	JSC VGES ¹	motor transport services	–	153	153	–
20	JSC VGES ¹	landscaping services	–	604	–	604
21	JSC VGES ¹	electric grid facilities lease	1 074	9 265	8 023	2 316
22	PJSC Rosseti North-West ²	electric grid facilities lease	2	26	26	2
23	Rosseti Centre and Volga region, PJSC ²	premises rent services	41	–	–	41
24	Rosseti Centre and Volga region, PJSC ²	settlements with suppliers and contractors for supply	18 355	–	161	18 194
22	Rosseti Centre and Volga region, PJSC ²	services in repair of electric grid facilities	–	201 101	–	201 101

Item #	Name of the organization - an affiliate	Type of service	Total accounts payable (+) / receivable (-) as of 31 December 2020 thous. RUB	Amount of charges thous. RUB	Amount of repayments thous. RUB	Total accounts payable (+)/ receivable (-) as of 31 December 2021 thous. RUB
23	Rosseti Centre and Volga region, PJSC ²	emergency recovery work to eliminate effects of natural disasters at facilities	19 455	142 572	6 866	155 161
24	Rosseti Centre and Volga region, PJSC ²	lamp replacement services	–	3 086	–	3 086
25	PJSC Rosseti Lenenergo ²	services for organizing and holding competitions of professional skills	–	1 728	1 728	–
26	PJSC Rosseti Lenenergo ²	settlements with suppliers and contractors for Fixed Assets	2 516	–	562	1 954
27	PJSC Rosseti Moscow Region ²	provision of educational services	–	110	110	–
28	PJSC FGC UES ²	electric energy transmission services	880 845	20 474 518	20 536 556	818 807
29	PJSC FGC UES ²	grid connection services	(26 156)	15 645	4 762	15 273
30	PJSC FGC UES ²	rent services	109	1 692	1 679	122
31	PJSC FGC UES ²	rent services	–	–	58	(58)
32	PJSC FGC UES ²	services under an agreement of sale and purchase of construction in progress	–	43 712	43 712	–
33	PJSC FGC UES ²	rent of land plots	40	478	478	40
34	JSC «CTZ» ²	a set of construction control services at facilities	2 083	–	2 083	–
35	JSC «Mobile GTES» ²	services under the contract of purchase and sale of power	30	408	406	32
36	JSC «Mobile GTES» ²	purchase of electric energy under the commission contract with JSC «CFR»	–	1	1	–
37	JSC «Kabbalkenergo» ²	purchase of electric energy under the commission contract with JSC «CFR»	–	4	4	–
38	JSC «Ekaterinburgenergosbyt» ²	purchase of electric energy under the commission contract with JSC «CFR»	–	5	5	–
39	PJSC Rosseti North Caucasus ²	purchase of electric energy under the commission contract with JSC «CFR»	–	49	49	–
40	PJSC Rosseti Siberia ²	purchase of electric energy under the commission contract with JSC «CFR»	–	2	2	–
41	PJSC «Pskovenergosbyt» ²	purchase of electric energy under the commission contract with JSC «CFR»	–	3	3	–
42	JSC «Karachaev-Cherkessenergo» ²	purchase of electric energy under the commission contract with JSC «CFR»	–	4	4	–
43	JSC «Kalmenergosbyt» ²	purchase of electric energy under the commission contract with JSC «CFR»	–	3	3	–
44	JSC «Chechenenergo» ²	purchase of electric energy under the commission contract with JSC «CFR»	–	19	19	–
45	JSC «Tyvaenergosbyt»	purchase of electric energy under the commission contract with JSC «CFR»	–	3	3	–

Item #	Name of the organization - an affiliate	Type of service	Total accounts payable (+) / receivable (-) as of 31 December 2020 thous. RUB	Amount of charges thous. RUB	Amount of repayments thous. RUB	Total accounts payable (+)/ receivable (-) as of 31 December 2021 thous. RUB
46	PJSC Rosseti South ²	purchase of electric energy under the commission contract with JSC «CFR»	-	2	2	-
47	JSC Moscow Communication Center of the Electric Power Industry ²	communication services	49	121	165	5
48	CIUS EES JSC ²	Construction and installation work with supply of equipment at facilities of Rosseti Centre	21 778	-	21 778	-
49	JSC «MOESK - Engineering» ²	construction of overhead lines at facilities of Rosseti Centre	(39 068)	-	-	(39 068)
50	JSC «FOCL-Conductor Administration» ²	services to maintain reference data	73	803	742	134
51	JSC «FOCL-Conductor Administration» ²	Rendering communication services for provision of communication channels and communication services for data transmission	6 392	57 661	56 579	7 474
52	JSC «FOCL-Conductor Administration» ²	services for providing access and support of centralized information systems	39	73	112	-
53	JSC «FOCL-Conductor Administration» ²	services for implementation of an information and computing complex based on the software «Pyramid-grids»	-	263	-	263
54	JSC «FOCL-Conductor Administration» ²	provision of services to develop the Software to integrate the ERP software (SAP software) with the software «Pyramid-grids»	-	5 143	5 143	-
55	JSC «FOCL-Conductor Administration» ²	Granting to the Sublicensee non-exclusive rights to use the software product and acquisition of licenses	-	91 715	53 022	38 693
56	JSC «FOCL-Conductor Administration» ²	provision of software development, modification and maintenance services	-	27 690	21 745	5 945
57	JSC «FOCL-Conductor Administration» ²	development of software for an automated electronic document management system based on SEDO software	-	2 479	826	1 653
58	JSC «FOCL-Conductor Administration» ²	provision of software development services as part of the development plan for the Production Asset Management System	-	4 063	-	4 063
59	JSC «FOCL-Conductor Administration» ²	providing access to Legal Process Management Services for the needs of Rosseti Centre	-	4 649	4 140	509
60	JSC «FOCL-Conductor Administration» ²	providing access to an automated project management information system	-	411	187	224
61	JSC «FOCL-Conductor Administration» ²	technical support services and provision of access to an automated system for collecting indicators in the field of service delivery	-	2 648	2 207	441
62	JSC «FOCL-Conductor Administration» ²	Information and analytical services, providing access to the UIAS "Safety"	-	786	655	131
63	JSC «FOCL-Conductor Administration» ²	supply activity, performance of works within implementation of points of commercial metering	1 598	58 856	60 454	-
64	JSC «FOCL-Conductor Administration» ²	services under the contract of commercial representation of the owner of power facilities	(55 238)	9 234	34 103	(80 107)

Item #	Name of the organization - an affiliate	Type of service	Total accounts payable (+) / receivable (-) as of 31 December 2020 thous. RUB	Amount of charges thous. RUB	Amount of repayments thous. RUB	Total accounts payable (+)/ receivable (-) as of 31 December 2021 thous. RUB
65	JSC «FOCL-Conductor Administration» ²	services for moderation of messages on the portal «Light Country»	217	–	217	–
66	JSC «FOCL-Conductor Administration» ²	technical support services and providing access to AS business intelligence in the field of IT and telecommunications	242	2 664	2 664	242
67	JSC «FOCL-Conductor Administration» ²	services of technical support and maintenance of IS «Electronic operational log of the Grid Control Centre level»	155	1 747	1 611	291
68	JSC «FOCL-Conductor Administration» ²	provision of services for routing voice traffic arriving at 8-800-220-0-220 for needs of all branches of Rosseti Centre	653	15 936	13 318	3 271
69	JSC «FOCL-Conductor Administration» ²	transfer of non-exclusive rights to use software	11 896	15 444	27 340	–
70	JSC «FOCL-Conductor Administration» ²	Design and survey work on the creation of an integrated information security system	–	24 476	5 087	19 389
71	JSC «FOCL-Conductor Administration» ²	monitoring and response services to computer attacks	–	2 520	–	2 520
72	JSC «FOCL-Conductor Administration» ²	services for moderation of messages on the portal «Light Country»	–	2 601	2 384	217
73	JSC «FOCL-Conductor Administration» ²	execution of works on the complex setup of automated systems (electricity metering and telemechanics) with remote data collection	17 743	–	17 743	–
74	JSC Energocentre ²	acquisition of electronic signature key carriers	–	69	69	–
75	JSC Energocentre ²	provision of certification centre services for the generation of electronic signature certificates	–	242	200	42
76	JSC TGES ¹	vehicle rental	37	360	367	30
77	JSC MTC ²	toll road reimbursement services	–	61	11 346	61
78	JSC MTC ²	fuel supply services	–	134	–	134
79	JSC MTC ²	pre-trip medical and technical inspection services	–	6	–	6
80	JSC MTC ²	services for driving, maintenance and repair of vehicles	–	219 253	187 315	31 938
81	PJSC FTC ²	services for development of a draft national standard GOST R	–	8 352	8 352	–
82	PJSC FTC ²	research and development work	3 064	20 766	23 830	–
83	Training Centre of IDGC of Urals ²	services for organizing and holding competitions of professional skills	–	3 600	3 600	–

1 A legal entity which is a subsidiary of the Company or an investment of a subsidiary.

2 A legal entity which is a subsidiary of the same company, which is a subsidiary of the Company itself.

3 The parent company of the Company.

20.2. Settlements on contractual obligations for services provided by affiliates to the Company in 2020:

Item #	Name of the organization - an affiliate	Type of service	Total accounts payable (+) / receivable (-) as of 31 December 2019 thous. RUB	Amount of charges thous. RUB	Amount of repayments thous. RUB	Total accounts payable (+) / receivable (-) as of 31 December 2020 thous. RUB
1	PJSC Rosseti ³	service on the operation and development of the distribution electric grid complex	47 546	290 886	291 382	47 050
2	PJSC Rosseti ³	technical supervision services	–	50 698	50 698	–
3	PJSC Rosseti ³	treasury services	–	16 405	16 405	–
4	PJSC Rosseti ³	other settlements (dividends)	425 506	–	425 506	–
5	PJSC Rosseti ³	Loan service	–	4 843 123	–	4 843 123
6	JSC “Sanatorium “Energetic” ¹	service in lodging and board	–	762	762	–
7	JSC “Sanatorium “Energetic” ¹	service for pre-trip, post-trip medical examinations of drivers of vehicles	382	5 570	5 327	625
8	LLC “Bryanskelectro” ¹	electric energy transmission services	–	1 110	943	167
9	LLC “Bryanskelectro” ¹	services for implementation of new connection of electric installations to electric grids	–	–	18	(18)
10	LLC “Bryanskelectro” ¹	emergency recovery work to eliminate consequences of failures at power grid facilities of Bryanskenergo	–	179	179	–
11	JSC “Yaroslavl Electric Grid Company” ¹	electric energy transmission services	–	587 712	536 276	51 436
12	JSC “Yaroslavl Electric Grid Company” ¹	electric grid facilities lease	465	5 580	5 580	465
13	JSC “Yaroslavl Electric Grid Company” ¹	construction and installation and commissioning works	–	10 172	–	10 172
14	JSC VGES ¹	electric energy transmission services	184 840	1 974 282	1 818 454	340 668
15	JSC VGES ¹	services for disconnecting/connecting customers	1	6	7	–
16	JSC VGES ¹	grid connection services	(21)	21	–	–
17	JSC VGES ¹	electric grid facilities lease	–	1 074	–	1 074
18	PJSC Rosseti North-West ²	electric grid facilities lease	2	26	26	2
19	Rosseti Centre and Volga region, PJSC ²	premises rent services	9	94	62	41
20	Rosseti Centre and Volga region, PJSC ²	settlements with suppliers and contractors for supply of commodities and materials	18 194	3 049	2 888	18 355
21	Rosseti Centre and Volga region, PJSC ²	overhead power lines ROW clearing services	100 943	–	100 943	–

Item #	Name of the organization - an affiliate	Type of service	Total accounts payable (+) / receivable (-) as of 31 December 2019 thous. RUB	Amount of charges thous. RUB	Amount of repayments thous. RUB	Total accounts payable (+)/ receivable (-) as of 31 December 2020 thous. RUB
22	Rosseti Centre and Volga region, PJSC ²	services in repair of electric grid facilities	18 735	–	18 735	–
23	Rosseti Centre and Volga region, PJSC ²	emergency recovery work to eliminate effects of natural disasters at facilities	22 888	132 000	135 433	19 455
24	Rosseti Centre and Volga region, PJSC ²	grid connection	–	38	38	–
25	PJSC Rosseti Lenenergo ²	settlements with suppliers and contractors for Fixed Assets	3 078	–	562	2 516
26	PJSC Rosseti Moscow Region ²	restoration of documents confirming grid connection	–	1	1	–
27	PJSC FGC UES ²	electric energy transmission services	878 775	19 939 156	19 937 086	880 845
28	PJSC FGC UES ²	grid connection services	(29 170)	4 942	1 928	(26 156)
29	PJSC FGC UES ²	rent services	142	1 369	1 402	109
30	PJSC FGC UES ²	rent of land plots	20	511	491	40
31	JSC «CTZ» ²	a set of construction control services at facilities	2 373	14 218	14 508	2 083
32	JSC «CTZ» ²	agency services for procurement procedures for delivery of electrotechnical equipment	3 705	9	3 714	–
33	JSC «Mobile GTES» ²	services under the contract of purchase and sale of power	28	391	389	30
34	JSC «Mobile GTES» ²	purchase of electric energy under the commission contract with JSC «CFR»	–	1	1	–
35	JSC «Kabbalkenergo» ²	purchase of electric energy under the commission contract with JSC «CFR»	–	7	7	–
36	JSC «Ekaterinburgenergosbyt» ²	purchase of electric energy under the commission contract with JSC «CFR»	–	3	3	–
37	PJSC Rosseti North Caucasus ²	purchase of electric energy under the commission contract with JSC «CFR»	–	35	35	–
38	OJSC Rosseti Urals ²	purchase of electric energy under the commission contract with JSC «CFR»	–	1	1	–
39	PJSC Rosseti Siberia ²	purchase of electric energy under the commission contract with JSC «CFR»	–	2	2	–
40	PJSC «Pskovenergosbyt» ²	purchase of electric energy under the commission contract with JSC «CFR»	–	1	1	–
41	PJSC Dagestan Energy Retail Company ²	purchase of electric energy under the commission contract with JSC «CFR»	–	15	15	–
42	JSC «Karachaevo-Cherkesskenergo» ²	purchase of electric energy under the commission contract with JSC «CFR»	–	10	10	–
43	JSC «Kalmenergosbyt» ²	purchase of electric energy under the commission contract with JSC «CFR»	–	6	6	–
44	JSC «Chechenenergo» ²	purchase of electric energy under the commission contract with JSC «CFR»	–	22	22	–
45	PJSC Rosseti South ²	purchase of electric energy under the commission contract with JSC «CFR»	–	1	1	–

Item #	Name of the organization - an affiliate	Type of service	Total accounts payable (+) / receivable (-) as of 31 December 2019 thous. RUB	Amount of charges thous. RUB	Amount of repayments thous. RUB	Total accounts payable (+) / receivable (-) as of 31 December 2020 thous. RUB
46	JSC Moscow Communication Center of the Electric Power Industry ²	communication services	53	618	622	49

Item #	Name of the organization - an affiliate	Type of service	Total accounts payable (+) / receivable (-) as of 31 December 2019 thous. RUB	Amount of charges thous. RUB	Amount of repayments thous. RUB	Total accounts payable (+)/ receivable (-) as of 31 December 2020 thous. RUB
47	CIUS EES JSC ²	Construction and installation work with supply of equipment at facilities of Rosseti Centre	-	43 261	21 483	21 778
48	IEC Energoefficiency technologies, JSC ²	instrumental examination (monitoring of illumination) in the street lighting system	-	3 720	3 720	-
49	JSC «MOESK - Engineering» ²	construction of overhead lines at facilities of Rosseti Centre	(39 068)	-	-	(39 068)
50	JSC «FOCL-Conductor Administration» ²	services to maintain reference data	73	803	803	73
51	JSC «FOCL-Conductor Administration» ²	rendering communication services for provision of communication channels and communication services for data transmission	2 781	39 943	36 332	6 392
52	JSC «FOCL-Conductor Administration» ²	services for providing access and support of centralized information systems	36	438	435	39
53	JSC «FOCL-Conductor Administration» ²	services for implementation of an information and computing complex based on the software «Pyramid-grids»	-	701	701	-
54	JSC «FOCL-Conductor Administration» ²	Granting to the Sublicensee non-exclusive rights to use the software product	-	18 533	18 533	-
55	JSC «FOCL-Conductor Administration» ²	Provision of services for development of ERP software (SAP software) in terms of development of automation of the Company's business processes	-	6 616	6 616	-
56	JSC «FOCL-Conductor Administration» ²	supply activity, performance of works within implementation of points of commercial metering	533	11 718	10 653	1 598
57	JSC «FOCL-Conductor Administration» ²	services under the contract of commercial representation of the owner of power facilities	(3 821)	442	51 859	(55 238)
58	JSC «FOCL-Conductor Administration» ²	services for moderation of messages on the portal «Light Country»	434	2 601	2 818	217
59	JSC «FOCL-Conductor Administration» ²	technical support services and providing access to AS business intelligence in the field of IT and telecommunications	222	2 664	2 644	242
60	JSC «FOCL-Conductor Administration» ²	services of technical support and maintenance of IS «Electronic operational log of the Grid Control Centre level»	163	1 747	1 755	155
61	JSC «FOCL-Conductor Administration» ²	provision of services for routing voice traffic arriving at 8-800-220-0-220 for needs of all branches of Rosseti Centre	-	2 163	1 510	653
62	JSC «FOCL-Conductor Administration» ²	transfer of non-exclusive rights to use Kaspersky Total Security software	-	11 896	-	11 896
63	JSC «FOCL-Conductor Administration» ²	supply of equipment for expansion of automated electricity metering and telemechanics systems	-	397 058	397 058	-
64	JSC «FOCL-Conductor Administration» ²	design, installation and commissioning of an electric energy metering system with automated data collection	220 282	400	220 682	-
65	JSC «FOCL-Conductor Administration» ²	design, installation and commissioning of an electric energy metering system with automated data collection	(10 418)	35 099	24 681	-
66	JSC «FOCL-Conductor Administration» ²	execution of works on the complex setup of automated systems (electricity metering and telemechanics) with remote data collection	-	17 743	-	17 743

Item #	Name of the organization - an affiliate	Type of service	Total accounts payable (+) / receivable (-) as of 31 December 2019 thous. RUB	Amount of charges thous. RUB	Amount of repayments thous. RUB	Total accounts payable (+) / receivable (-) as of 31 December 2020 thous. RUB
67	PJSC FTC ²	research work	–	25 465	22 401	3 064

- 1 A legal entity which is a subsidiary of the Company or an investment of a subsidiary.
- 2 A legal entity which is a subsidiary of the same company, which is a subsidiary of the Company itself.
- 3 The parent company of the Company.

20.3. Settlements on contractual obligations for services provided by the Company to affiliates in 2021:

Item #	Name of the organization - an affiliate	Type of service	Total accounts receivable (+) / payable (-) as of 31 December 2020 thous. RUB	Amount of charges thous. RUB	Amount of repayments thous. RUB	Total accounts receivable (+) / payable (-) as of 31 December 2021 thous. RUB
1	PJSC Rosseti ³	on removal of restrictions on use of a land plot	(196 529)	166 071	(30 458)	–
2	PJSC Rosseti ³	technical supervision services with provision of workplaces	–	936	936	–
3	Rosseti Centre and Volga region, PJSC ²	other settlements (dividends for ordinary shares)	–	103	103	–
4	Rosseti Centre and Volga region, PJSC ²	sale of vehicles	–	5 784	–	5 784
5	Rosseti Centre and Volga region, PJSC ²	sale of commodities and materials	1 605	1 785	1 785	1 605
6	Rosseti Centre and Volga region, PJSC ²	services for emergency restoration work to eliminate consequences of failures at facilities	–	5 769	2 869	2 900
7	Rosseti Centre and Volga region, PJSC ²	provision of contact centre services for processing consumer requests for branches of Rosseti Centre and Volga region, PJSC	7 352	114 384	111 207	10 529
8	Rosseti Centre and Volga region, PJSC ²	services for the exercise of powers of the sole executive body	96 174	746 778	764 228	78 724
9	PJSC Rosseti Lenenergo ²	the right to install fiber-optic lines at overhead power lines of Rosseti Centre	–	562	562	–
10	PJSC Rosseti North Caucasus ²	sale of equipment and commodities and materials	119 017	–	–	119 017
		provision for doubtful debts	(119 017)	–	–	(119 017)
11	PJSC Rosseti North Caucasus ²	sale of vehicles	6 060	–	–	6 060
		provision for doubtful debts	(6 060)	–	–	(6 060)
12	PJSC Rosseti North Caucasus ²	forfeit and % under contracts for the sale of vehicles	–	570	29	541
13	PJSC Rosseti North Caucasus ²	work for repair of power grid equipment	573	–	–	573
		provision for doubtful debts	(573)	–	–	(573)
14	PJSC Rosseti North Caucasus ²	forfeit and % under the contract for repair of power grid equipment	–	88	–	88
15	PJSC Rosseti North Caucasus ²	technical audit services, determination of the current level of technical condition of electric grid facilities, buildings and structures, motor vehicles of PJSC Rosseti North Caucasus, leased	28 767	–	–	28 767
		provision for doubtful debts	(28 767)	–	–	(28 767)
16	PJSC Rosseti North Caucasus ²	forfeit and % under the contract technical audit services, determination of the current level of technical condition of electric grid facilities	–	3 058	–	3 058

Item #	Name of the organization - an affiliate	Type of service	Total accounts receivable (+) / payable (-) as of 31 December 2020 thous. RUB	Amount of charges thous. RUB	Amount of repayments thous. RUB	Total accounts receivable (+)/ payable (-) as of 31 December 2021 thous. RUB
17	PJSC Rosseti North Caucasus ²	reconstruction of the 0.4 kV grid of the Karabudakhkentsky Distribution Zone in the branch Dagezero of PJSC Rosseti North Caucasus as part of the exercises to develop interactions with Rosseti Centre	94 960	-	-	94 960
		provision for doubtful debts	(94 960)	-	-	(94 960)
18	PJSC Rosseti North Caucasus ²	creation of electricity metering centres in the territory of the Karabudakhkentsky district of the Republic of Dagestan as part of the exercises to develop interactions with Rosseti Centre	40 637	-	-	40 637
		provision for doubtful debts	(40 637)	-	-	(40 637)
19	PJSC FGC UES ²	rental of real estate	141	1 694	1 694	141
20	PJSC FGC UES ²	land sublease agreement	-	133	133	-
21	PJSC FGC UES ²	non-residential lease agreement	26	318	318	26
22	PJSC FGC UES ²	service for the use of places on the pole	6	13	19	-
23	PJSC FGC UES ²	BPMES joint suspension	6	560	570	(4)
24	PJSC FGC UES ²	provision of temporary use of places on poles	(49)	39	-	(10)
25	PJSC FGC UES ²	compensation for the violated property rights of Rosseti Centre by paying compensation to the Owner	56 172	-	56 172	-
26	PJSC FGC UES ²	reconfiguration of grids	(4 064)	147 313	143 249	-
27	PJSC FGC UES ²	determination of the cost of releasing land plots from the Owner's electrical installations for the construction of the facility	(11 596)	-	-	(11 596)
28	PJSC FGC UES ²	providing for unimpeded access to land plots located under poles	43 975	-	-	43 975
29	PJSC FGC UES ²	determination of the cost of releasing land plots from the Owner's electrical installations for the reconstruction of the facility	(12 685)	-	-	(12 685)
30	PJSC FGC UES ²	other settlements (compensation for property costs during construction)	(27)	-	(27)	-
31	PJSC FGC UES ²	other settlements (dividends)	-	280	280	-
32	PJSC FGC UES ²	sale of electric energy under the commission contract with JSC «CFR»	-	17	17	-
33	JSC "Sanatorium "Energetic" ¹	rent services	-	1053	969	84
34	JSC "Sanatorium "Energetic" ¹	money loan service	1 873 896	-	112 900	1 760 996
35	JSC "Sanatorium "Energetic" ¹	% accrued on the loan	139 478	130 149	13 552	256 075
36	LLC "Bryanskelectro" ¹	granting a cash loan	1 779 000	-	240 000	1 539 000
37	LLC "Bryanskelectro" ¹	% accrued on the loan	9 342	122 593	119 431	12 504
38	LLC "Bryanskelectro" ¹	electric energy transmission service	100 247	2 037 378	2 021 733	115 892
39	LLC "Bryanskelectro" ¹	services for implementation of connection to power grids	(64)	39	778	(803)
40	LLC "Bryanskelectro" ¹	maintenance services for electric grid equipment	-	5 640	3 351	2 289

Item #	Name of the organization - an affiliate	Type of service	Total accounts receivable (+) / payable (-) as of 31 December 2020 thous. RUB	Amount of charges thous. RUB	Amount of repayments thous. RUB	Total accounts receivable (+)/ payable (-) as of 31 December 2021 thous. RUB
41	LLC "Bryanskelectro" ¹	performance of construction and installation works	-	3 308	3 308	-
42	LLC "Bryanskelectro" ¹	services for operational management, maintenance and emergency restoration work	-	11 829	1 457	10 372
43	LLC "Bryanskelectro" ¹	services for production of printing products	-	336	-	336
44	LLC "Bryanskelectro" ¹	non-residential premises rent services	-	1 264	1139	125
45	JSC "Yaroslavl Electric Grid Company" ¹	services for operational and technological management of electric grid equipment	-	8 632	4 281	4 351
46	JSC "Yaroslavl Electric Grid Company" ¹	service for non-residential premises rent	102	989	980	111
47	JSC "Yaroslavl Electric Grid Company" ¹	grid connection services	(171)	141	71	(101)
48	JSC "Yaroslavl Electric Grid Company" ¹	services for preparation and issuance of technical conditions, coordination of projects	(1)	-	-	(1)
49	JSC «Kalmenergosbyt» ²	sale of electric energy under the commission contract with JSC «CFR»	-	1	1	-
50	OJSC Dagestan Grid Company ²	repair works of power grid equipment in the service area of the Central Distribution Zone and the Northern Distribution Zone of JSC "Dagestan Grid Company"	38 738	-	-	38 738
		provision for doubtful debts	(38 738)	-	-	(38 738)
51	OJSC Dagestan Grid Company ²	% for the use of other people's money	-	1830	-	1830
		provision for doubtful debts	-	(1 830)	-	(1 830)
52	OJSC Dagestan Grid Company ²	reimbursement of expenses by court order	-	349	-	349
		provision for doubtful debts	-	(349)	-	(349)
53	JSC «FOCL-Conductor Administration» ²	service of providing temporary limited use of the overhead power line	(2 180)	109	-	(2 071)
54	PJSC Rosseti South	sale of electric energy under the commission contract with JSC «CFR»	-	1	1	-
55	JSC «Ekaterinburgenergosbyt» ²	sale of electric energy under the commission contract with JSC «CFR»	-	4	4	-
56	PJSC Rosseti North Caucasus ²	sale of electric energy under the commission contract with JSC «CFR»	-	31	31	-
57	PJSC Rosseti Siberia ²	sale of electric energy under the commission contract with JSC «CFR»	-	1	1	-
58	OJSC Pskovenergosbyt ²	sale of electric energy under the commission contract with JSC «CFR»	-	2	2	-
59	JSC Energocentre ²	grid connection services	(23)	152	129	-
60	JSC «Karachaevo-Cherkessenergo» ²	sale of electric energy under the commission contract with JSC «CFR»	-	1	1	-

Item #	Name of the organization - an affiliate	Type of service	Total accounts receivable (+) / payable (-) as of 31 December 2020 thous. RUB	Amount of charges thous. RUB	Amount of repayments thous. RUB	Total accounts receivable (+)/ payable (-) as of 31 December 2021 thous. RUB
61	JSC «Kabbalkenergo» ²	sale of electric energy under the commission contract with JSC «CFR»	–	1	1	–
62	JSC «Tyvaenergobyty»	sale of electric energy under the commission contract with JSC «CFR»	–	1	1	–
63	PJSC «Moscow United Electric Grid Company» ²	sale of electric energy under the commission contract with JSC «CFR»	–	1	1	–
64	JSC «Chechenenergo» ²	sale of electric energy under the commission contract with JSC «CFR»	–	11	11	–
65	JSC MTC	sale of fuel	–	1 726	1 726	–
66	JSC MTC	non-residential premises rent	–	13 616	11 346	2 270
67	PJSC Rosseti North-West ²	emergency recovery work in grids of the branch of Rosseti North-West Pskovenergo	–	4 088	2 337	1 751
68	JSC VGES ¹	provision of services for operational and technological management of power grid equipment	6 606	–	6 606	–
69	JSC VGES ¹	provision of services for operational and technological management of power grid equipment	60	50 032	41 143	8 949
70	JSC VGES ¹	grid connection services	(661)	522	48	(187)
71	JSC VGES ¹	grid connection services	(56)	56	–	–
72	JSC VGES ¹	grid connection services	74	–	74	–

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3 The parent company of the Company.

20.4. Settlements on contractual obligations for services provided by the Company to affiliates in 2020:

Item #	Name of the organization - an affiliate	Type of service	Total accounts receivable (+) / payable (-) as of 31 December 2019 thous. RUB	Amount of charges thous. RUB	Amount of repayments thous. RUB	Total accounts receivable (+) / payable (-) as of 31 December 2020 thous. RUB
1	PJSC Rosseti ³	on removal of restrictions on use of a land plot	–	–	196 529	(196 529)
2	PJSC Rosseti ³	technical supervision services with provision of workplaces	–	936	936	–
3	Rosseti Centre and Volga region, PJSC ²	other settlements (dividends for ordinary shares)	65	–	65	–
4	Rosseti Centre and Volga region, PJSC ²	rent services	2	–	2	–
5	Rosseti Centre and Volga region, PJSC ²	sale of commodities and materials	1 605	10 066	10 066	1 605
6	Rosseti Centre and Volga region, PJSC ²	services for emergency restoration work to eliminate consequences of failures at facilities	12 961	–	12 961	–
7	Rosseti Centre and Volga region, PJSC ²	provision of contact centre services for processing consumer requests for branches of Rosseti Centre and Volga region, PJSC	–	78 274	70 922	7 352
8	Rosseti Centre and Volga region, PJSC ²	services for the exercise of powers of the sole executive body	11 171	513 718	428 715	96 174
9	PJSC Rosseti Lenenergo ²	emergency restoration work to eliminate consequences of failures at facilities of PJSC Rosseti Lenenergo	38 834	–	38 834	–
10	PJSC Rosseti Lenenergo ²	the right to install fiber-optic lines at overhead power lines of Rosseti Centre	–	562	562	–
11	PJSC Rosseti North Caucasus ²	sale of equipment and commodities and materials	119 017	–	–	119 017
		provision for doubtful debts	–	(119 017)	–	(119 017)
12	PJSC Rosseti North Caucasus ²	sale of vehicles	6 060	–	–	6 060
		provision for doubtful debts	–	(6 060)	–	(6 060)
13	PJSC Rosseti North Caucasus ²	work for repair of power grid equipment	573	–	–	573
		provision for doubtful debts	–	(573)	–	(573)
14	PJSC Rosseti North Caucasus ²	technical audit services, determination of the current level of technical condition of electric grid facilities, buildings and structures, motor vehicles of PJSC Rosseti North Caucasus, leased	28 767	–	–	28 767
		provision for doubtful debts	–	(28 767)	–	(28 767)
15	PJSC Rosseti North Caucasus ²	reconstruction of the 0.4 kV grid of the Karabudakhkentsky Distribution Zone in the branch Dagestano of PJSC Rosseti North Caucasus as part of the exercises to develop interactions with Rosseti Centre	94 960	–	–	94 960
		provision for doubtful debts	–	(94 960)	–	(94 960)
16	PJSC Rosseti North Caucasus ²	creation of electricity metering centres in the territory of the Karabudakhkentsky district of the Republic of Dagestan as part of the exercises to develop interactions with Rosseti Centre	40 637	–	–	40 637
		provision for doubtful debts	–	(40 637)	–	(40 637)
17	PJSC «Moscow United	emergency recovery work to eliminate effects of natural disasters at	–	328	328	–

Item #	Name of the organization - an affiliate	Type of service	Total accounts receivable (+) / payable (-) as of 31 December 2019 thous. RUB	Amount of charges thous. RUB	Amount of repayments thous. RUB	Total accounts receivable (+)/ payable (-) as of 31 December 2020 thous. RUB
	Electric Grid Company» ²	facilities of PJSC «MOESK»				
18	PJSC FGC UES ²	rental of real estate	141	1 694	1 694	141
19	PJSC FGC UES ²	non-residential lease agreement	27	318	319	26
20	PJSC FGC UES ²	land sublease agreement	–	63	63	
21	PJSC FGC UES ²	service for the use of places on the pole	6	75	75	6
22	PJSC FGC UES ²	BPMES joint suspension	6	75	75	6
23	PJSC FGC UES ²	provision of temporary use of places on poles	–	47	96	(49)
24	PJSC FGC UES ²	compensation for the violated property rights of Rosseti Centre by paying compensation to the Owner	–	740 328	684 156	56 172
25	PJSC FGC UES ²	other settlements (contract for compensation of violated property rights)	(440 082)	–	(440 082)	–
26	PJSC FGC UES ²	reconfiguration of grids	(4 064)	–	–	(4 064)
27	PJSC FGC UES ²	determination of the cost of releasing land plots from the Owner's electrical installations for the construction of the facility	–	–	11 596	(11 596)
28	PJSC FGC UES ²	providing for unimpeded access to land plots located under poles	43 975	–	–	43 975
29	PJSC FGC UES ²	determination of the cost of releasing land plots from the Owner's electrical installations for the reconstruction of the facility	–	–	12 685	(12 685)
30	PJSC FGC UES ²	other settlements (compensation for property costs during construction)	(120 807)	120 780	–	(27)
31	PJSC FGC UES ²	other settlements (dividends)	150	162	312	–
32	PJSC FGC UES ²	sale of electric energy under the commission contract with JSC «CFR»	–	48	48	–
33	JSC «Sanatorium «Energetic» ¹	money loan service	1 533 899	339 997	–	1 873 896
34	JSC «Sanatorium «Energetic» ¹	% accrued on the loan	17 617	121 861	–	139 478
35	JSC TGES ¹	car rental	–	37	–	37
36	LLC «Bryanskelectro» ¹	granting a cash loan	–	1 779 000	–	1 779 000
37	LLC «Bryanskelectro» ¹	% accrued on the loan	–	38 273	28 931	9 342
38	LLC «Bryanskelectro» ¹	electric energy transmission service	–	865 094	764 847	100 247
39	LLC «Bryanskelectro» ¹	services for implementation of connection to power grids	–	2 305	2 369	(64)
40	LLC «Bryanskelectro» ¹	grid connection compensation	–	9	9	–
41	LLC «Bryanskelectro» ¹	non-residential premises rent services	–	93	93	–
42	JSC «Yaroslavl Electric Grid Company» ¹	a set of repair services for street lighting networks	–	301	301	–
43	JSC «Yaroslavl Electric Grid Company» ¹	other income (interest on a monetary obligation, compensation for damage)	–	342	342	–
44	JSC «Yaroslavl Electric Grid Company» ¹	service for non-residential premises rent	89	919	906	102
45	JSC «Yaroslavl Electric	grid connection services	(69)	88	190	(171)

Item #	Name of the organization - an affiliate	Type of service	Total accounts receivable (+) / payable (-) as of 31 December 2019 thous. RUB	Amount of charges thous. RUB	Amount of repayments thous. RUB	Total accounts receivable (+)/ payable (-) as of 31 December 2020 thous. RUB
	Grid Company ¹					
46	JSC "Yaroslavl Electric Grid Company" ¹	services for preparation and issuance of technical conditions, coordination of projects	(1)	–	–	(1)
47	JSC «Nurenergo» ²	contract of assignment	2	–	2	–
48	JSC «Kalmenergosbyt» ²	contract of assignment	3	–	3	–
49	JSC «Kalmenergosbyt» ²	sale of electric energy under the commission contract with JSC «CFR»	–	2	2	–
50	PJSC Dagestan Energy Retail Company ²	contract of assignment	8	–	8	–
51	PJSC Dagestan Energy Retail Company ²	sale of electric energy under the commission contract with JSC «CFR»	–	12	12	–
52	OJSC Dagestan Grid Company ²	repair works of power grid equipment in the service area of the Central Distribution Zone and the Northern Distribution Zone of JSC "Dagestan Grid Company"	–	38 738	–	38 738
		provision for doubtful debts	–	(38 738)	–	(38 738)
53	JSC «FOCL-Conductor Administration» ²	service of providing temporary limited use of the overhead power line	(2 289)	109	–	(2 180)
54	OJSC Rosseti Urals ²	sale of electric energy under the commission contract with JSC «CFR»	–	1	1	–
55	JSC «Ekaterinburgenergosbyt» ²	sale of electric energy under the commission contract with JSC «CFR»	–	5	5	–
56	PJSC Rosseti North Caucasus ²	sale of electric energy under the commission contract with JSC «CFR»	–	13	13	–
57	PJSC Rosseti Siberia ²	sale of electric energy under the commission contract with JSC «CFR»	–	1	1	–
58	OJSC Pskovenergosbyt ²	sale of electric energy under the commission contract with JSC «CFR»	–	2	2	–
59	JSC Energocentre ²	grid connection services	–	–	23	(23)

Item #	Name of the organization - an affiliate	Type of service	Total accounts receivable (+) / payable (-) as of 31 December 2019 thous. RUB	Amount of charges thous. RUB	Amount of repayments thous. RUB	Total accounts receivable (+)/ payable (-) as of 31 December 2020 thous. RUB
60	JSC «Karachaevo-Cherkesskenergo» ²	sale of electric energy under the commission contract with JSC «CFR»	–	3	3	–
61	JSC «Kabbalkenergo» ²	sale of electric energy under the commission contract with JSC «CFR»	–	3	3	–
62	JSC «Chechenenergo» ²	sale of electric energy under the commission contract with JSC «CFR»	–	13	13	–
63	PJSC FTC ²	receipt/refund of financial security of applications for participation in procurement procedures	(1 680)	–	(1 680)	–
64	JSC VGES ¹	provision of services for operational and technological management of power grid equipment	–	14 313	7 707	6 606
65	JSC VGES ¹	provision of services for operational and technological management of power grid equipment	–	60	–	60
66	JSC VGES ¹	grid connection services	(661)	–	–	(661)
67	JSC VGES ¹	project approval services	–	65	65	–
68	JSC VGES ¹	project approval services	–	–	56	(56)
69	JSC VGES ¹	grid connection services	–	393	319	74

1 A legal entity which is a subsidiary of the Company or an investment of a subsidiary.

2 A legal entity which is a subsidiary of the same company, which is a subsidiary of the Company itself.

3 The parent company of the Company.

20.5. Remuneration (salary, bonuses and other payments) of key management personnel of the Company for 12 months:

Title	Number of employees	Amount*, thous. RUB	Number of employees	Amount*, thous. RUB
Rosseti Centre, PJSC	2021		2020	
Employees classified as «Top managers»	33	464 236	36	413 932
Members of the Management Board	7	954	6	1 076
Members of the Board of Directors	–	29 685	14	29 048
Members of the Audit Commission	4	813	5	1 004
Members of Committees under the Board of Directors	16	3 942	19	3 258
Total	60	499 630	80	448 318

* The amount is shown, including accrued taxes and mandatory payments to the appropriate budgets and off-budget funds.

21. Events after the reporting date

In 2022, Bryanskelectro LLC (controlled by Rosseti Centre, PJSC indirectly through JSC “Sanatorium “Energetic”) following the sale through an auction acquired 100% of shares of Open Joint Stock Company Kineshma City Electric Grid (abbreviated name of OJSC Kineshma GES) for 255 917 thous. RUB, which is confirmed by an extract from the register of securities holders as of 4 February 2022.

In February 2022, some countries announced new packages of sanctions against the public debt of the Russian Federation and a number of Russian banks, as well as personal sanctions against a number of individuals.

Due to the growth of geopolitical tensions, since February 2022, there has been a significant increase in volatility in the stock and currency markets, as well as a significant depreciation of the ruble against the US dollar and the euro.

It is expected that these events may affect the activities of Russian organizations in various sectors of the economy.

22. Information on segments

Segment reporting. In accordance with RAS 12/2010, approved by Order of the Ministry of Finance of Russia from 8 November 2010 # 143n (with amendments and modifications), information on segments is reflected in the Notes to the Statement of Financial Position and the Statement of Financial Results in table 5.13. and in Appendix # 1.

The Company identifies its reporting segments based on the analysis of the organizational and management structure, specificity of activity, as well as an internal reporting system by geographical regions in which the activities are performed.

Segment disclosure is aimed to provide interested users of financial statements of the Company with information, allowing to evaluate the sectoral specificity of its activities, its economic structure, and financial performance in selected areas of activity.

Information on the segments is reflected in Appendix 5.13 «Information on reporting segments» to the Notes.

Information on reporting segments on cash flows for 2021; 2020 is presented below.

For 2021, the Company received the revenue for services, which amounted to more than 10% of total sales of the Company (103 168 287 thous. RUB excluding VAT) concerning partners:

PJSC AtomEnergoSbyt of 21 039 649 thous. RUB excluding VAT (20,39%) for the branches: Kurskenergo, Lipetskenergo, Orelenergo, Smolenskenergo, Tambovenergo, Tverenergo;

PJSC TNS Energo – 18 907 570 thous. RUB excluding VAT (18,33%) for the branches

Voronezhenergo and Yarenergo.

Appendix 5 "Information on reporting segments on cash flows for 2020 and 2021"

thous. RUB

Name of the indicator	code of line in the Cash Flow Statement	2021	Belgorodenergo	Bryanskenergo	Voronezhenergo	Kostromaenergo	Kurskenergo	Lipetskenergo	Orelenergo	Smolenskenergo	Tambovenergo	Tverenergo	Yarenergo	Executive Office
Cash flows from current transactions														
receipts, total	4110	94 947 227	16 391 481	6 134 118	14 645 597	6 125 103	8 968 466	8 921 728	5 298 515	8 391 169	6 550 121	8 913 800	10 715 449	(6 108 320)
including														
from sale of products, goods, works, services	4111	93 741 533	14 900 887	5 690 332	13 608 832	5 634 407	8 320 599	8 212 589	4 961 767	7 687 807	6 192 171	8 040 706	9 756 075	735 361
payments, total	4120	(78 444 889)	(9 945 787)	(4 464 546)	(9 724 522)	(4 056 663)	(6 315 719)	(5 563 206)	(4 144 573)	(6 033 470)	(5 536 582)	(6 379 216)	(8 438 473)	(7 842 132)
including														
to suppliers (contractors) for raw, materials, works, services	4121	(50 076 583)	(6 382 727)	(3 183 517)	(6 998 576)	(2 646 607)	(4 718 742)	(3 853 716)	(2 948 696)	(3 928 019)	(4 221 617)	(4 056 930)	(6 019 623)	(1 117 813)
in connection with payment of employees' wages	4122	(20 020 790)	(2 964 808)	(1 118 803)	(2 101 436)	(1 204 566)	(1 352 162)	(1 358 719)	(1 020 329)	(1 875 094)	(1 089 959)	(1 958 014)	(2 099 570)	(1 877 330)
Balance of cash flows from current transactions	4100	16 502 338	6 445 694	1 669 572	4 921 075	2 068 440	2 652 747	3 358 522	1 153 942	2 357 699	1 013 539	2 534 584	2 276 976	(13 950 452)
Cash flows from investment transactions														
receipts, total	4210	702 025	3 616 119	432	14 556 897	1 333	1 775	10	260	62 446	2 927	130	493 643	
payments, total	4220	(11 864 743)	(1 726 467)	(608 795)	(2 159 727)	(837 649)	(914 441)	(1 369 659)	(506 076)	(819 801)	(595 200)	(629 432)	(1 337 589)	(359 907)
including														
in connection with acquisition, creation, modernization, reconstruction and preparation for use of non-current assets	4221	(11 679 740)	(1 726 467)	(608 795)	(2 159 727)	(837 649)	(914 441)	(1 369 659)	(506 076)	(819 801)	(595 200)	(629 432)	(1 337 589)	(174 904)
Balance of cash flows from investment transactions	4200	(11 162 718)	(1 722 851)	(489 363)	(2 145 171)	(835 752)	(913 108)	(1 367 884)	(506 066)	(819 541)	(532 754)	(626 505)	(1 337 459)	133 736
Balance of cash flows from financial transactions														
receipt (receipt of loans and borrowings, proceeds from the issue of bonds), total	4310	14 859 683	-	-	-	-	-	-	-	-	-	-	-	14 859 683
payments, total	4320	(19 505 462)	(1 420)	(19)	(128 560)	(11)	(162)	(19 108)	(2)	(78)	(1 782)	(67)	(2 288)	(19 551 965)
including														
on payment of dividends and other payments on profit distribution for benefit of owners (participants)	4322	(1 392 284)	(1 420)	(19)	(69)	(11)	(162)	(24)	(2)	(78)	(8)	(67)	(70)	(1 390 354)
other payments	4329	(313 495)	-	-	(128 491)	-	-	(19 084)	-	-	(1 774)	-	(2 218)	(161 928)
Balance of cash flows from financial transactions	4300	(4 645 779)	(1 420)	(19)	(128 560)	(11)	(162)	(19 108)	(2)	(78)	(1 782)	(67)	(2 288)	(4 492 282)
Balance of cash and cash equivalents at the beginning of	4450	796 170	2 052	4	735	337	4 925	577	99	874	1 570	195	438	784 364
Balance of cash and cash equivalents at the end of the reporting period	4500	1 490 011	2 695	369	6 756	206	8 221	1 199	366	855	5 709	2 759	1 132	1 459 744

thous. RUB

Name of the indicator	code of line in the Cash Flow Statement	2020	Belgorodenergo	Bryanskenergo	Voronezhenergo	Kostromaenergo	Kurskenergo	Lipetskenergo	Orelenergo	Smolenskenergo	Tambovenergo	Tverenergo	Yarenergo	Executive Office
Cash flows from current transactions														
receipts, total	4110	84 354 517	14 719 242	5 488 053	13 307 880	5 578 478	7 743 597	7 921 109	5 057 091	7 662 106	6 201 622	8 461 787	8 105 410	(5 891 858)
including														
from sale of products, goods, works, services	4111	83 625 867	13 462 924	5 117 162	12 307 710	5 125 672	7 227 726	7 303 155	4 715 315	6 967 004	5 727 337	7 903 780	7 351 718	416 364
payments, total	4120	(72 986 076)	(9 650 488)	(4 237 136)	(8 906 325)	(4 014 783)	(5 925 694)	(5 538 088)	(3 947 616)	(5 678 442)	(4 775 396)	(6 322 622)	(6 460 971)	(7 528 515)
including														
to suppliers (contractors) for raw materials, works, services	4121	(44 468 057)	(5 754 795)	(2 917 275)	(6 314 574)	(2 588 537)	(4 304 893)	(3 772 507)	(2 747 100)	(3 468 545)	(3 461 982)	(3 883 280)	(4 130 658)	(1 123 911)
in connection with payment of employees' wages	4122	(20 926 014)	(3 129 206)	(1 186 283)	(2 235 634)	(1 244 158)	(1 446 708)	(1 441 528)	(1 061 055)	(1 975 112)	(1 154 859)	(2 109 923)	(2 009 944)	(1 931 604)
Balance of cash flows from current transactions	4100	11 368 441	5 068 754	1 250 917	4 401 555	1 563 695	1 817 903	2 383 021	1 109 475	1 983 664	1 426 226	2 139 165	1 644 439	(13 420 373)
Cash flows from investment transactions														
receipts, total	4210	232 320	-28 931	-	7 009 528	-	2 215	862	14	8 162	60 142	20	-	129 428
payments, total	4220	(12 939 483)	(1 918 761)	(578 771)	(1 910 216)	(483 767)	(676 794)	(871 664)	(392 190)	(551 384)	(409 149)	(1 984 356)	(773 313)	(2 389 118)
including														
in connection with acquisition, creation, modernization, reconstruction and preparation for use of non-current assets	4221	(10 662 582)	(1 918 761)	(578 771)	(1 910 216)	(479 623)	(676 794)	(871 664)	(392 190)	(551 384)	(409 149)	(1 984 356)	(773 313)	(116 361)
Balance of cash flows from investment transactions	4200	(12 707 163)	(1 918 761)	(549 840)	(1 908 207)	(483 239)	(674 579)	(870 802)	(392 176)	(543 222)	(349 007)	(1 984 327)	(773 313)	(2 259 690)
Balance of cash flows from financial transactions														
receipt (receipt of loans and borrowings, proceeds from the issue of bonds), total	4310	56 856 169	-	-	-	-	-	-	-	-	-	-	-	56 856 169
payments, total	4320	(58 737 182)	(366)	(119)	(61)	(24)	(131)	(87)	(10)	(88)	(44)	(98)	(502)	(55 735 652)
including														
on payment of dividends and other payments on profit distribution for benefit of owners (participants)	4322	(836 639)	(366)	(119)	(61)	(24)	(131)	(87)	(10)	(88)	(44)	(98)	(133)	(835 478)
other payments	4329	(146 987)	-	-	-	-	-	-	-	-	-	-	(369)	(146 618)
Balance of cash flows from financial transactions	4300	1 118 987	(366)	(119)	(61)	(24)	(131)	(87)	(10)	(88)	(44)	(98)	(502)	1 120 517
Balance of cash and cash equivalents at the beginning of	4450	1 015 905	2 194	6	130	2	4 948	20	2	160	62	21	1 515	1 006 845
Balance of cash and cash equivalents at the end of the reporting period	4500	796 170	2 052	4	725	337	4 925	577	99	874	1 570	195	438	784 364

23. The most essential changes of the accounting policy for the year following the reporting one

Starting from 1 January 2022, the following new federal standards of accounting enter into force:

- FRAS 6/2020 «Fixed Assets»;
- FRAS 26/2020 «Capital investments»; and
- FRAS 25/2018 «Accounting for rent».

The Company expects that changes in the accounting policy due to changes in these standards will have a significant impact on the financial position of the Company, the financial results of its activities, namely:

- increase in non-current assets;
- increase in liabilities.

As of the date of signing these financial statements, the Company has not yet completed the calculation and assessment of the impact of these standards.

24. Information on foreign currency transactions

In the reporting period essential settlements in foreign currency were not performed.

25. Other assets

Types of assets	31 December 2021		31 December 2020		31 December 2019	
	Non-current	Current	Non-current	Current	Non-current	Current
Deferred expenses (long-term)	–	–	–	77	–	99
Settlements under a contract for current property management	–	627	–	627	–	635
VAT on the sale of real estate	–	–	1 243	–	–	–
Lacks and losses from damage to values	5 704	–	12 296	–	9 802	–
VAT on advances paid under capital construction	22 154	–	23 302	–	37 948	–
Expenses under energy service contracts	–	488 793	–	109 845	–	–
Deferred expenses on software products short-term	132 426	–	129 045	–	48 272	–
VAT on advances received	739 394	–	436 792	–	439 956	–
Overalls in operation	–	253 411	–	228 045	–	232 798
Concession agreement facilities	–	697 521	–	746 901	–	796 281
Deferred expenses on software products long-term	–	1 227 220	–	1 191 676	–	1 326 678
Total	899 678	2 667 572	602 678	2 277 171	535 978	2 356 491

Non-current assets reflect costs in the form of the cost of work and services aimed at energy saving, which determine the receipt of income during the term of the contract, when the customer is obliged to make payments to the contractor after the work has been completed and resource savings have been achieved (clause 61 of the Regulations on accounting and accounting reporting in the Russian Federation, according to which the work delivered and services rendered, for which no revenue is recognized, are reflected in the balance sheet at the actual full cost of work, services, reimbursed by the contract price. That is, the costs are a separate asset, which, subject to the duration of the contract for more than 12 months should be reflected in non-current assets (clause 19 RAS 4/99 "Accounting statements of the organization", approved by Order of the Ministry of Finance of Russia dated 06.07.1999 N 43n).

Concession agreement facilities

In 2015, the Company entered into a concession agreement with the Administration of the Tambov region – a subject of the Russian Federation.

Ownership of facilities of the concession agreement belongs to the concession grantor (the Tambov region – a subject of the Russian Federation).

The concession operator (the Company) will perform activities (operate) using the facility of the concession agreement and the grantor undertakes to provide to the concession operator for a 20-year period ownership and use of the facility of the concession agreement for the performance of the given activities.

The concession operator (the Company) incurred the costs of creating the facility of the concession agreement in the amount of 987 594 thous. RUB.

Depreciation on the facilities of the concession agreement was accrued in the amount of:

- 2021 – 49 380 thous. RUB;
- 2020 – 49 380 thous. RUB.

These concession facilities are reflected in line of the Statement of Financial Position 1190 «Other non-current assets» minus depreciation.

In 2021, the Company received a subsidy from the regional budget for reimbursement of construction of the facilities in the amount of 60 000 thous. RUB (in 2020 – 60 000 thous. RUB).

The unused balance is shown in the balance line 1530 «Deferred revenue».

26. Other information

Assessment of the Company's financial position:

Name of the indicator	31 December 2021	31 December 2020	31 December 2019
Current liquidity ratio	0.72	0.62	0.75
Acid ratio	0.58	0.53	0.65
Equity-assets ratio	0.44	0.45	0.45

One of the indicators of the company's financial standing is its solvency and liquidity, i.e. its ability to pay back its obligations in due time.

Following the results of 2021, the value of the current liquidity ratio was 0.72, the acid ratio was 0.58.

The values of the liquidity ratios characterizing the company's ability to quickly repay short-term liabilities at the expense of current assets are at an acceptable level for power grid companies.

The value of the ratios at the end of 2021 changed mainly due to an increase in current assets and a decrease in short-term liabilities (in particular, debt on short-term loans and borrowings

decreased). The Company plans to repay its short-term liabilities in a timely manner both at the expense of cash flows from current activities, and, if necessary, at the expense of available credit lines and the placement of bonded loans.

Equity-assets ratio determines the share of the company's assets financed by equity. The higher the ratio is, the more financially stable and independent from external creditors the enterprise is. The value of this ratio is at the level of the previous reporting periods.

27. Policy for risk management

In Rosseti Centre, PJSC, risk management is carried out on a systematic basis and is aimed at preventing them, as well as improving the corporate governance and internal control of the Company.

The purpose of the risk management system is to increase the likelihood of achieving the goals of the Company and reduce the likelihood of potential losses and damage, to ensure long-term stable operation of the Company while achieving a balance of interests of all stakeholders.

By the decision of the Board of Directors, the Company adopted the Risk Management Policy in a new edition (Minutes of the meeting of the Board of Directors dated 26 February 2021 # 05/21).

The Policy defines:

- goals and objectives of the risk management system;
- principles of the risk management system functioning;
- participants in the risk management process and their functions;
- interaction within the risk management system;
- preferred risk (risk appetite);
- stages of the risk management process;
- the procedure for assessing the effectiveness of the risk management system.

The Company strives to improve the efficiency and quality of risk management, to bring it in line with the needs of business and corporate governance.

The development of risk management skills in the Company is ongoing and helps Rosseti Centre, PJSC to effectively assess and manage risks.

The objectives of the risk management system include:

- strategic goals - high-level goals correlated with the Company's mission;
- operational goals - ensuring the efficiency of financial and economic activities and economical use of resources, as well as ensuring the safety of the Company's assets;
- objectives in the field of reporting - ensuring the completeness and reliability of accounting (financial), statistical, managerial and other reporting;
- goals in the field of compliance with the law - compliance with the requirements of the legislation applicable to the Company and local regulations of the Company.

The Company implements processes and procedures aimed at timely identification and control over internal and external events that affect the achievement of the Company's goals.

27.1. Industry risks

In the Company's estimation, now deterioration of the situation in the industry can be connected with:

27.1.1. Operational (industrial) risks, connected with insufficient funding of the program of repair and maintenance, as well as the investment program, physical deterioration, infringement of terms of operation and drastic change of parameters of the equipment operation, which may lead to damage (failures) of equipment and destruction of constructions. Poor condition of the equipment, caused by wear and tear and obsolescence, is one the principal causes of occurrence of industrial risks, the main of which are:

- down-grade rendering services on transmission of electric energy;
- failures of equipment with partial or full electric power not delivered with corresponding adverse social, environmental and economic consequences. The probability of failure of electrical facilities (caused by damage) is at average level currently, at the realization of risks the consequences for activities of the Company may fluctuate from insignificant up to medium. For the purpose of minimizing of consequences of production risks, all the main industrial facilities of the Company are insured. Besides, a set of measures on maintenance of reliability of equipment and constructions is adequately carried out:
 1. The automated asset management system was implemented and is in use, aimed to optimize processes of operation, maintenance and repair of electric grid assets and also to put in order the investment activity.
 2. To decrease deterioration level, re-equipment of electric power capacities is carried out on the basis of implementation of the innovative power equipment.
 3. To ensure system reliability, measures are being developed and implemented to improve its reliability, based on the results of a system analysis of the damageability of elements of the electric grid complex.
 4. The tender selection of the service and supplying organizations is implemented for the purpose of improvement of quality of these services and materials, the responsibility of counterparties and decrease in specific costs.

Risk management in the field of compliance with the industrial safety requirements of the Company is ensured by compliance with federal legislation in the field of industrial safety, as well as with the production control system for compliance with industrial safety requirements.

27.1.2. Risks connected with state regulation of tariffs for services rendered

Transmission of electric energy through distribution grids and also grid connection to electric networks are regulated by the State.

The State realizes the policy of containment of increase of tariffs on product and services of natural monopolies. Increase of tariffs for electricity transmission is limited with a rate, established by the forecast of socio-economic development of the Russian Federation for the relevant year (hereinafter – the Forecast) or specific scenario conditions of the economy of the Russian Federation functioning, approved by the Government of the Russian Federation. At the same time, the increase in the federal components of the tariff (the cost of paying for the services of PJSC "FGC UES", the cost of purchasing electricity to compensate for losses in regional grids) is usually ahead of the grid tariff limit set by the Forecast.

At the end of 2021, regional regulatory authorities adopted tariff decisions on the establishment of uniform (boiler) tariffs in the territory of the constituent entities of the Russian Federation in the service area of Rosseti Centre, PJSC for 2022.

The increase in tariff rates for other consumers from 1 July 2022 will average 3.5%, i.e. within the established maximum tariff levels of the FAS Russia, with the exception of the Yaroslavl region, on the territory of which the tariffs are set below the maximum levels.

The increase in the average tariff for the population group in 2022 relative to 2021 will total 4.1% in 11 regions of the Company's operation.

At the same time, the maintenance rate from 1 July 2022 according to PJSC FGC UES increased compared to the previous year and amounted to +6.3%.

The following measures are applied to minimize the risks:

1. On an ongoing basis, the work is done on the economic justification of costs included in rates, as well as on the inclusion of economically justified costs incurred in excess of recorded in rates and not received income for reasons beyond the Company's control of prior periods in tariffs.
2. Regular work on reduction of costs and investment program optimization is conducted.
3. Development together with PJSC Rosseti of initiatives to amend the existing legislation of the Russian Federation in pricing for natural monopolies to take the interests of distribution grid companies in setting tariffs for electricity at the retail market into account.

27.1.3. Environmental risks

Environmental risks consist in possible hazardous emissions of stationary and moveable sources. To prevent possible negative impacts on the environment the issuer performs control over toxicity of burnt transport gases. On this ground the specified risks are minimal with insignificant consequences for the Company's activity in case of their implementation.

The Environmental Policy of the issuer approved by the Board of Directors (Minutes # 42/20 dated 15 September 2020) serves as the instrument for reduction of environmental risks. The purpose of implementation of the environmental policy of the power grid complex is preservation of a favourable environment for present and future generations. As part of the implementation of the Environmental Policy, great importance is attached to the work on the management of waste of various hazard classes, which significantly reduces the risk of negative effects of toxic substances on the soil and, as a consequence, on human health.

27.1.4. Risks of receiving less income than one is due, connected with payment from retailers

The main buyers of the issuer's services are retail companies, which carry out delivery of electric energy to end customers. The growth of the debt of retail companies to the issuer may be related to the violation of the payment discipline of end customers of electricity to the retail companies and the "misuse" of funds received from end customers, as well as the lengthy settlement of disagreements over the volume of services rendered in court.

The probability of the risk of shortfall in income due to non-payment of retail companies is high.

To reduce the probability of occurrence of risks of shortfall in income due to non-payment of retail companies and minimizing their consequences, the management conducts work on the well-thought credit policy, on management of debt receivable directed to optimization of its amount and collection of debt. The Company also performs claim-related work on debt collection, implements policy of conclusion of direct contracts with electric power consumers.

27.1.5. Risk of uncertainty of limiting volumes of rendering services on transmission of electric energy

The risk of uncertainty of limiting volumes of rendering services now consists in:

- absence in some Russian Federation entities and municipal formations of actual economic development plans with indication of trends of growth of power consumption for a certain

period;

- probability of reduction of electric power consumption of the Russian economy in whole in connection with the adoption of Federal Law “*On energy saving and on raising energy efficiency and on alteration of certain legislative acts of the Russian Federation*” dated 23 November 2009 No. 261-FZ, commissioning of own facilities and power generation facilities and implementation of social norm of consumption;
- reduction by regional authorities of norms of consumption of utility services;
- reduction of electric power consumption in case of start of economic recession/crisis;
- a factor in occurrence of emergency situations, as well as threats of their occurrence;
- reduction in the volume of electricity transmission services in the case of existing consumers connecting to the grid of PJSC FGC UES or generation facilities or in the event of a change in the internal scheme of electricity supply by the consumer with a view to reducing the amount of electricity supplied from the distribution grid organization's networks with increasing volumes of electricity supply from grids of PJSC FGC UES / generation facilities;
- reduction in electric energy consumption due to the downturn of markets for the largest industrial consumers;
- reduction in new connections or untimely execution of concluded contracts;
- reduction of the actual power of consumers due to changes in the load curve of consumption per day (load transfer to night hours with no reduction in consumption).

The specified circumstances make it impossible to perform exact forecasting of volumes of investments into the sector capable to satisfy demand for electric energy in medium-term and long-term prospect. These circumstances can also result in fall of profitable component of the issuer's budget within the long-term perspective. Basically, the given risk influences performance of obligations on rendering services on transmission of electric power.

This risk probability is estimated as medium with medium consequences for the Company's activity. Minimization of the given risk is carried out by means of the following actions:

- work with the state bodies of the Russian Federation entities and institutions of local government on formation of plans of economic development of the region in the medium-term and long-term prospect;
- diversification with the portfolio of value-added services, provided by the Company.

27.1.6. Risks connected with shortage of qualified specialists in the industry

At present inflow of qualified production personnel in the industry is reducing. Keeping the current reduction rates, the Company may confront with shortage of qualified production personnel in the regions of the service area. This risk is estimated as average within the long-term period with consequences for the Company's activity varying from insignificant up to medium.

For the purposes of minimization of this risk probability the Company performs the following measures:

- support of industry secondary and higher industrial institutions in the regions of the service area, creation of financial support of implementation of the program on training of specialists in the field of electric power with subsequent guaranteed employment of trained specialists;
- implementation of programs intended to increase motivation and reduction of volumes of staff turnover, implementation of non-material motivation methods.

The above risks are typical for the domestic market. The Company does not and is not planning to carry out activities in the foreign market, parts and equipment are purchased abroad in small volumes.

27.1.7. Risks connected with possible change of prices for component parts and services used by the issuer in its activity (separately in the internal and external markets), and their influence on activity of the Company and execution of obligations under securities

In the process of the activity, there can be risks connected with increase of prices for component parts, equipment and other material resources. The given risks are caused basically by inflationary processes and can be minimized by the following actions:

- increase of operational efficiency on the basis of realization of programs on decrease in industrial costs (creation of the competitive environment in the sphere of works and products purchases, optimization of expenses for repairs and operational needs and capital construction, etc.);
- centralization of purchasing activity (scale effect with purchases);
- increase in share of purchase of equipment and parts of Russian production (reduction of dependence on foreign currency fluctuations). At the current rate of inflationary processes, influence of the given risks on activity of the Company is medium at medium probability of risks.

The Company does not carry out activities in the foreign market.

27.1.8. Risks connected with possible change of prices for products and (or) services of the Company (separately in the internal and external markets) and their influence on activity of the Company and execution of obligations under securities

For the Company this risk is associated with decrease of the tariff for electricity transmission services below the economically justified level.

The current pricing system allows artificial containment of growth of tariffs for services on electric power transmission by executive authorities of a Russian Federation subject in the field of state regulation of tariffs by establishing economically unjustified tariffs. This may result in the Company's uncompensated costs from the increase in the price of raw materials and services purchased by the Issuer, and the inability to adjust the tariffs on its products. The situation is made more complicated with the complexity of appealing Resolutions on the establishment of tariffs in arbitration court because of imperfections in the existing legislation in the field of tariff regulation.

The growth of prices for the Company's services has a risk of late payment by consumers for electric power transmission services.

In the Company's opinion, the impact of these risks on the Company's business and performance of obligations under securities has medium importance.

27.2. Country and regional risks

Country risks. Currently, the Government of the Russian Federation is implementing its policy of containment of growth of tariffs for products and services of natural monopolies, this can result in shortage of financing of the Company's investment program.

Within the framework of minimization of the foregoing risks the Company performs work on reduction of internal costs and optimization of the investment program as well as implements its well-

thought-out policy in the field of taking out borrowed funds.

Political risks are beyond the control of the Company because of their scale, but within the framework of their minimization the Company conducts active work with superior and regulating organizations in common interests of the industry development.

Regional risks. Regional risks in activity of the Company are mainly as follows:

- disagreement of the authorized state tariff making bodies in part of economically proved costs declared by the Company for inclusion in the tariff;
- reduction of electric power consumption by large industrial enterprises of the regions.

These circumstances can have a significant impact on the implementation of the large-scale investment program of the Company, and the likelihood of their occurrence remains high. To decrease influence of regional risks on realization of the investment program, the Company interacts with the state bodies and other stakeholders for the purpose of the control and management of the choice of stakeholders concerning their actions in connection with investment projects of the Company. The Company also performs activities on optimization of the investment program financing for the account of reduction of internal costs.

At present probability of these risks is estimated as minimal with the consequences for the Company's activity from insignificant up to medium.

Within the framework of minimizing these risks, the Company conducts work on compliance of the long-term programs of development of regions in the service area of the Company's divisions with regional and local authorities as well as interacts with superior organizations on questions of activity in the regions.

27.3. Financial risks

In the course of business, the Company is faced with factors that may lead to a shortage of funds for investment and operations. The most significant financial risk factors are associated with imperfect mechanisms of functioning of the retail electricity market and explained in the section "Industry risks". However, there are several risk factors potentially affecting the financial and economic activity as well.

Influence of the financial risks on financial statements

Changes in prices for electricity transmission in the first place will affect the total revenue of the Company and will have a significant impact on the net profit of the Company.

Inflationary processes, resulting in appreciation of materials and raw materials used in production could have a material impact on the balance sheet total, with the increase in accounts payable and receivable impairment.

Also, inflationary processes in the economy of the Russian Federation may have a material impact on net profit of the Company in connection with the fact that the Company's ability to raise prices for electricity transmission is limited with the annual state regulation, that is, the Company cannot vary according to changes in the rate of inflation and at the same time costs of the Company, which are mainly denominated in rubles, vary according to the rate of inflation.

In the case of risks implementation, the following financial statements indicators are subject to the greatest changes: revenue, net income, the amount of accounts receivable and accounts payable.

The probability of financial risks occurrence is estimated as low and is associated with the general economic situation in the country.

27.4. Inflation risks

Negative impact of inflation on the financial and economic activity of the Company may be

due to loss of real value of receivables, an increase in interest expense on borrowed capital, an increase in the cost of construction of items of the investment program, cost of materials, outsourced services necessary for operating activities that may have a negative impact on payment for shares of the Company.

According to the results of 2021, the Consumer Price Index is 106,69%. The annual consumer price index provided for by the Company's business plan is 103,7%.

To reduce the inflation risk the Company conducts a policy aimed at optimizing operating costs in accordance with the Program of performance management and reduction of expenses and conclusion of long-term agreements with suppliers and contractors.

The rate on bond coupons is fixed for the entire circulation period of securities and does not depend on changes in inflation.

27.5. Interest risks

In the process of carrying out its financial and economic activities, the Company attracts borrowed funds, and therefore is exposed to the risk associated with the possibility of changing interest rates on loans and borrowings.

The indicator of the macroeconomic situation in the country, which influences the cost of attracting credit resources, is the key rate of the Central Bank of the Russian Federation. The Company's loan portfolio mostly contains debt on which interest is accrued at a floating rate (the key rate of the Central Bank of the Russian Federation plus the bank's margin). In 2021, the Bank of Russia increased the key rate in total from 4,25% per annum to 8,5% per annum.

An increase in interest rates on credit resources may lead to an unplanned increase in debt servicing costs, which affects the Company's financial result, as well as the possibility of new borrowings.

To reduce the interest risk, the Company conducts a balanced credit policy aimed at optimizing the structure of the loan portfolio and minimizing debt service costs. Measures are being taken to ensure the diversification of available sources of debt financing. Selection of financial organizations for the provision of services is carried out through open competitive procedures, which makes it possible to attract borrowed funds on the most favourable terms for the Company.

27.6. Liquidity risks

The Company's operations are subject to the influence of risk factors, which may lead to a decrease in the liquidity and financial stability of the Company. The most significant factor is the low payment discipline in the retail electricity market.

Low payment discipline of the Company's counterparties leads to the formation of a large volume of accounts receivable, including overdue.

To minimize this risk factor, the Company monitors the capital structure and determines the optimal parameters for borrowing, and also takes measures to optimize the working capital structure.

Work with accounts receivable for electricity transmission is carried out in the following main areas:

- claims and lawsuits to reduce accounts receivable;
- introduction of full and (or) partial limitation of energy supply to consumers-debtors;
- presentation of penal sanctions to consumers-debtors for violation of payment obligations.

27.7. Legal risks

Legal risk management is based on optimization of the process of legal registration of papers and support of the Company's operations. To minimize legal risks any business processes subject to risks pass obligatory legal examination, continuous monitoring of changes in legislation and judicial practice is carried out.

For the Company (as well as for all joint-stock companies, operating in the territory of the Russian Federation) there is a risk of changes in legislation (federal laws and subordinate legislation) regulating economic relations.

Legal risks, in particular, connected with ambiguous treatment of norms of the legislation, can lead to incorrect calculation and payment of taxes, resulting in fines from the tax authorities. For their decrease the work is constantly performed on legitimate improvement of methods of calculation of tax base under various taxes and the control over their conformity with the current legislation.

Besides, there are risks connected with change of the laws, incorrect legal official registration of papers and support of activity of the Company.

For minimization of such risks, the Company's operations pass obligatory preliminary legal examination. The Company is subject to risks of the appeal by shareholders of large transactions and related-party transactions (at fulfillment of such transactions without appropriate preliminary approval by the Board of Directors or the General Shareholders Meeting, and also approved with infringement of the established order). For minimization of the given risks at realization of contractual work, the preliminary legal analysis of concluded transactions for presence of the bases of carrying out of the preliminary corporate procedures stipulated by the current legislation of the Russian Federation and/or the Articles of Association of the Company is performed without fail. In case of need the corresponding transactions are submitted for consideration by the competent governance bodies of the Company.

27.8. Risks, connected with change of tax laws

The formation of rules and mechanisms of preparation and provision of the tax reporting are in the competence of the tax bodies having the right to make additional tax charges and tax collections charges, to charge the sums of fines, to impose significant penalties resulting in significant increase of tax risks. The Company in full observes the tax laws concerning its activity. In connection with the foregoing, the risk is assessed as insignificant. In case of amending the operating order and conditions of the taxation, the Company is going to plan the financial and economic activity in view of these changes.

27.9. Information security risk

In the context of an increased level of computer attacks on the information infrastructure and electric power facilities of the Company, there is a significant likelihood of information security threats being realized. The following is considered as the main threats to information security: violation and (or) termination of the functioning of information infrastructure facilities and telecommunication systems, unlawful impact on electric grid facilities and their information and telecommunication systems (of a terrorist, sabotage, criminal and other nature), including using information technologies, illegal access to confidential information, as well as distortion, theft of "sensitive" information in the process of its receipt, processing, storage, transmission.

In order to minimize information security risks, the Company developed the "Information Security" program, within which an integrated information security system was designed. Currently, measures are being taken to reorganize the staffing structure of the Security Unit, and piloting of promising information security tools has been organized.

In order to provide up-to-date technical support, timely conclusion of agreements with development companies and distributors for the transfer of rights to use software and updates of operated information security subsystems was organized.

CEO

I.V. Makovskiy

Chief Accountant

L.A. Sklyarova