



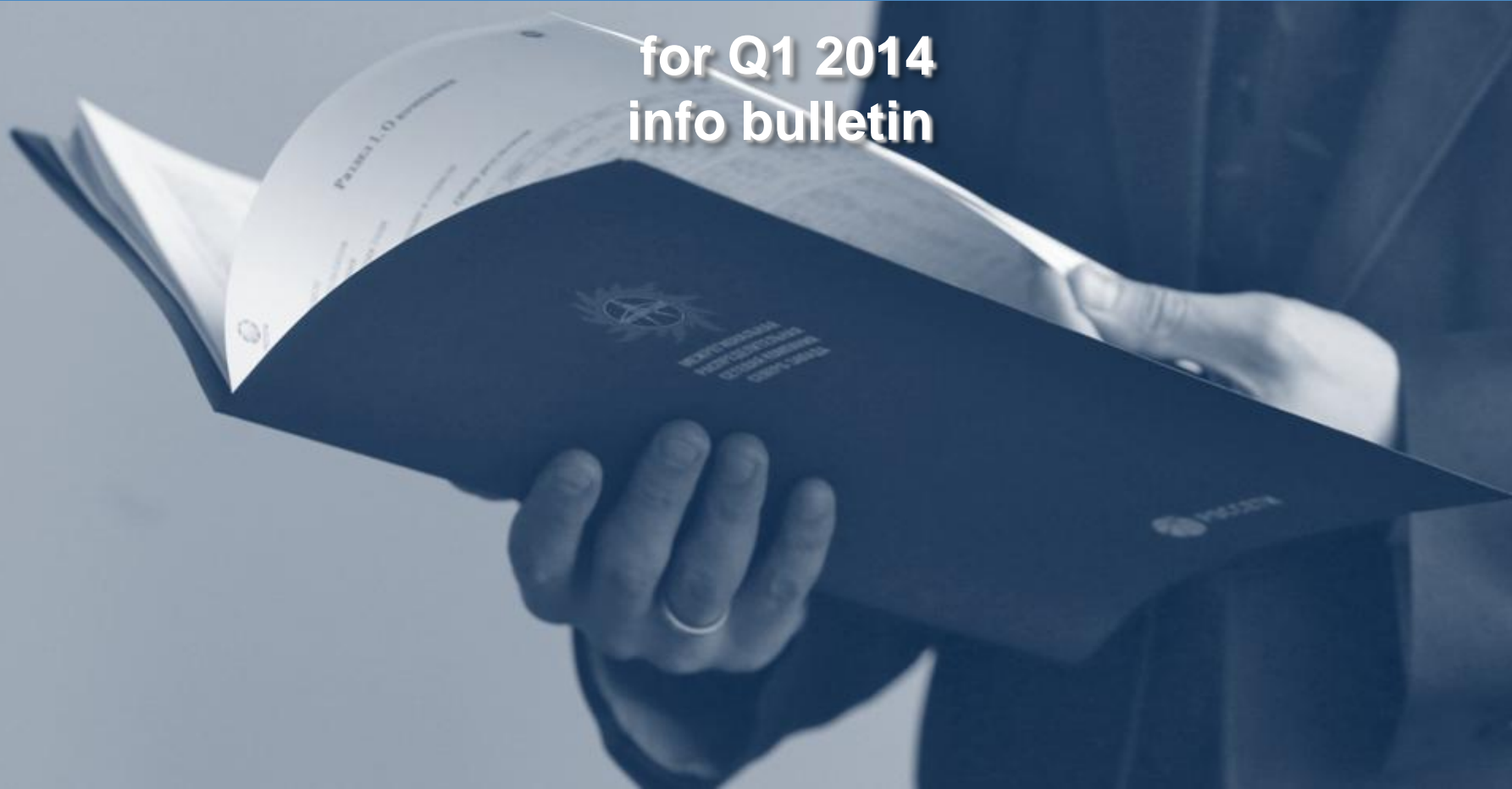
ROSSETI

# BASIC INDICATORS OF IDGC OF THE NORTH-WEST, JSC ACTIVITIES



INTERREGIONAL  
DISTRIBUTION GRID  
COMPANY OF THE  
NORTH-WEST

for Q1 2014  
info bulletin

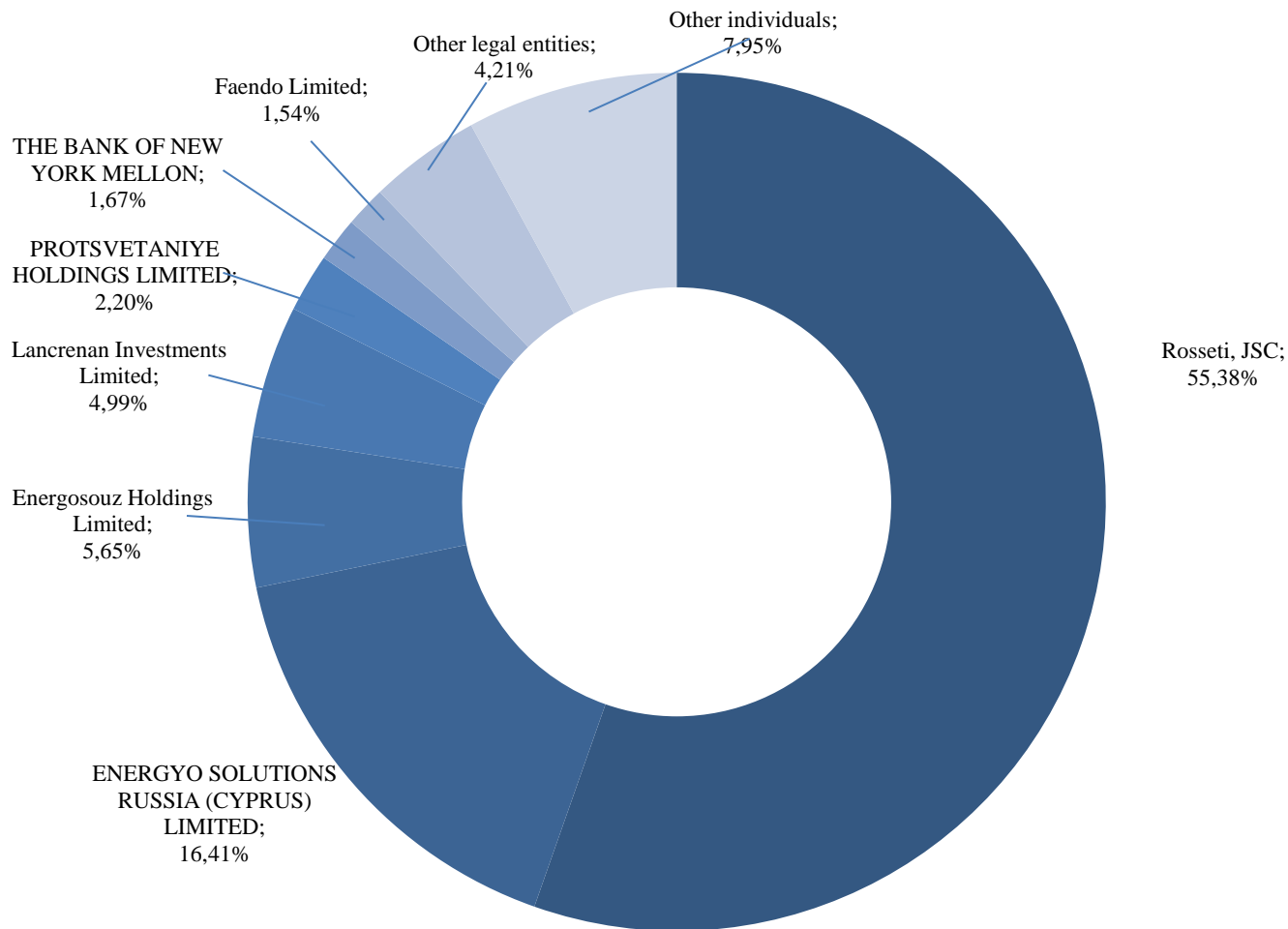




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As of 19.05.2014, the Company's authorized capital made 9,578,592,313 RUB.





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# IDGC OF THE NORTH-WEST, JSC IN THE STOCK MARKET

Trading floor

Trading commencement

Code

MICEX Stock Exchange, CJSC  
List A2

29.05.2008

MRKZ

**Market capitalization calculated based on MICEX, JSC data as of: 31.03.2014 made 2,402,310,952 RUB.**

- shares of IDGC of the North-West, JSC
- Composite MICEX index
- Power Industry MICEX index



## Market during the period from 06.01.2014 to 31.03.2014

Weighted average price as of the period commencement	0.02810 RUB
Weighted average price as of the period end	0.02508 RUB
Price change during the period	-10,75 %
Capitalization as of the period beginning	2,692 mln RUB
Capitalization as of the period end	2,402 mln RUB
Volume of trading	261.98 mln items
	6.77 mln RUB

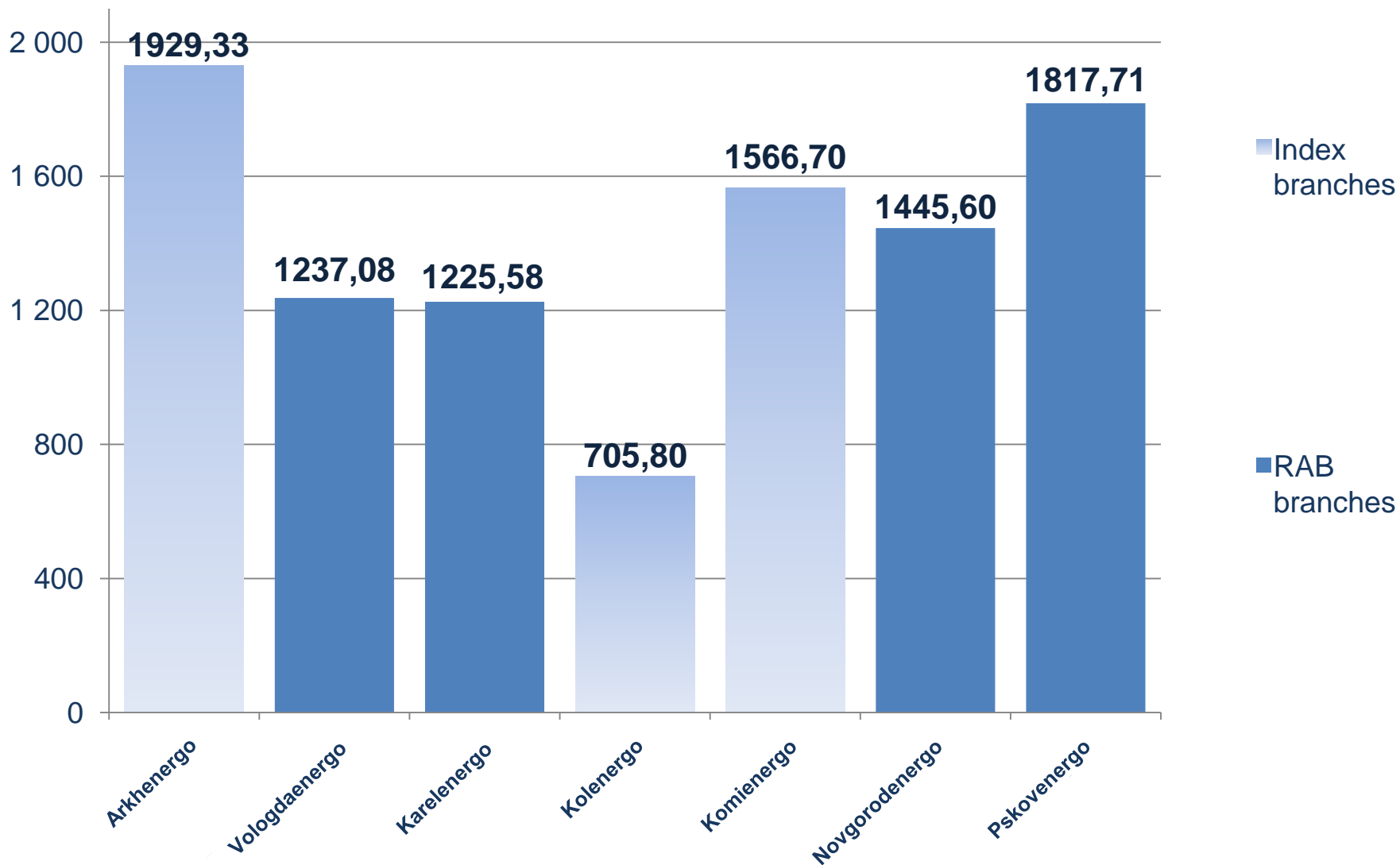


- ***The following reports of General Director were considered:***
  - ✓ On execution of the Company's Business Plan (including the Investment Program) in Q3 2013 and the 9 months of 2013;
  - ✓ On the outcome of achievement of the target values of the Key Performance Indicators of General Director and top managers of the Company in Q1 2013;
  - ✓ On technical audits of fiber optic communication lines in 2013;
  - ✓ On provision for insurance protection of the Company in Q4 2013;
  - ✓ On execution of the Company's Plan of Measures for implementation of the IT, Automation and Telecommunications Strategy of the Company for the period till 2016;
  - ✓ On progress in implementation of the Long-Term Program for Consolidation of Electric Power Grid Assets of IDGC of the North-West, JSC for the period of 2011-2015 in 2013.
  
- ***The following were approved of:***
  - ✓ Target values of annual and quarterly Key Performance Indicators of General Director and top managers of the Company for 2014;
  - ✓ Decision on issue of securities – bearer interest-bearing inconvertible certified stock obligations of the Company with mandatory centralized storage, Series BO-01, Series BO-02, Series BO-03, Series BO-04;
  - ✓ Prospectus of securities – bearer interest-bearing inconvertible certified stock obligations of the Company with mandatory centralized storage, Series BO-01, Series BO-02, Series BO-03, Series BO-04;
  - ✓ IDGC of the North-West, JSC executive staff organizational structure;
  - ✓ In-house document of the Company: Standard governing IDGC of North-West, JSC carrying out transactions that involve third parties' bills handling
  - ✓ In-house document of the Company: Standard governing arrangement of public technological and price audit of investment projects of IDGC of the North-West, JSC
  - ✓ In-house document of the Company: Restated Anticorruption Policy of IDGC of the North-West, JSC
  
- ***Shareholders' proposals on inclusion of issues in the agenda of the annual General Meeting of Shareholders of the Company and on nomination of candidates for membership in management and control bodies of the Company were considered .***



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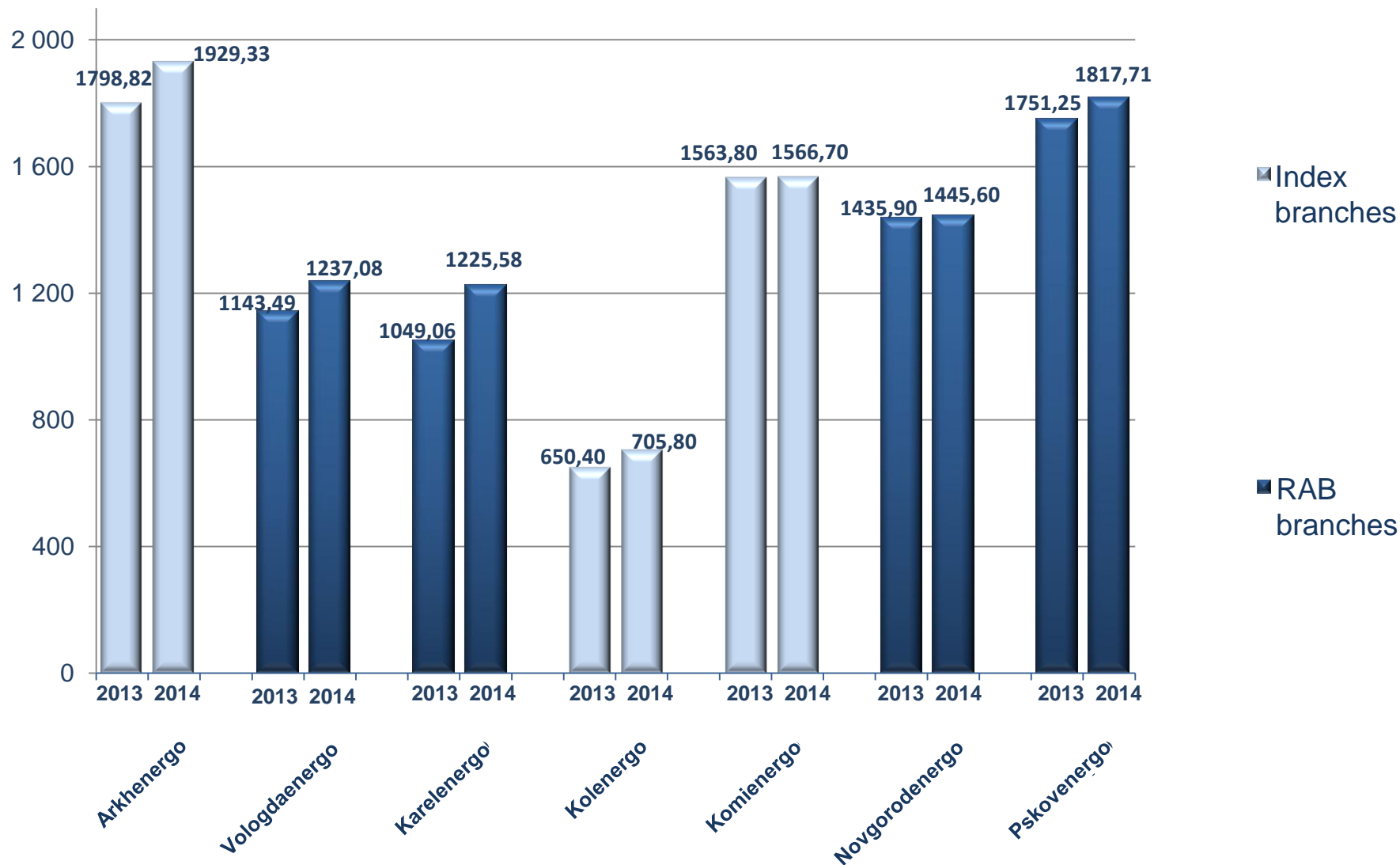
# Average boiler tariff for electric energy transmission (per North-West regions) in 2013, RUB/MW\*h





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# Average boiler tariff for electric energy transmission (per North-West regions) in 2013 and in 2014, RUB/MW\*h





# BASIC FINANCIAL AND ECONOMIC INDICATORS

Indicator name	2014 Plan	Q1 2014 (mln RUB)	
		plan	actual
<b>Proceeds from sales of products (services)</b>	<b>48,237</b>	<b>13,353</b>	<b>12,475</b>
Electric energy transmission across electric power grids	33,337	9,326	9,078
Technological connection	800	22	63
Electric power sales	13,115	3,857	3,182
Other products	985	148	152
<b>Prime cost of products (services)</b>	<b>39,581</b>	<b>10,696</b>	<b>10,991</b>
Services provided by FGC UES, JSC	8,375	2,122	2,148
Services of distribution grid companies	817	229	1,296
Purchased electric energy for losses compensation	4,027	1,383	1,304
Purchased electric energy for sale	9,730	2,863	2,117
Material expenditures	1,664	329	336
Works and production-related services	1,086	134	126
Salaries and wages including allowances	8,243	2,178	2,204
Depreciation	3,767	948	973
Other expenditures	1,872	510	487
For reference: Repair expenditures	1,620	181	176
<b>Gross profit (loss)</b>	<b>8,656</b>	<b>2,657</b>	<b>1,484</b>
<b>Balance of other incomes and expenses</b>	<b>-1,808</b>	<b>-497</b>	<b>-183</b>
<b>Net profit (loss), including</b>	<b>865</b>	<b>425</b>	<b>706</b>
Profit from technological connection	383	-22	-1
Profit (loss) from operational activities	482	447	707





# SERVICES SALES PROCEEDS STRUCTURE

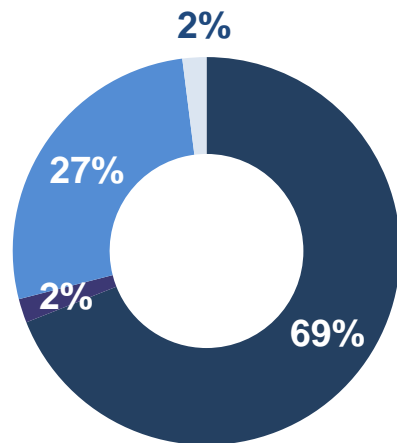
## 2014 plan value

Proceeds from transmission of electric energy – 69%

Proceeds from technological connection – 2%

Proceeds from electric energy sales – 27%

Proceeds from other activities – 2%



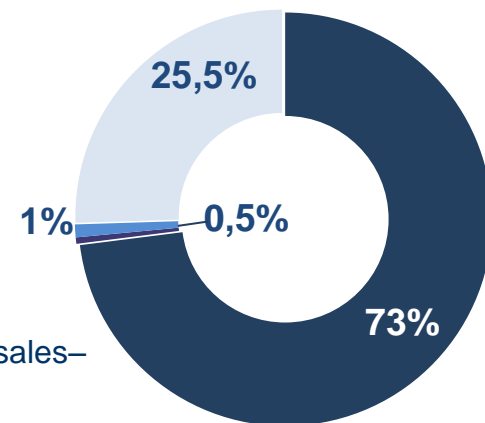
## Q1 2014 actual value

Proceeds from transmission of electric energy – 73%

Proceeds from technological connection – 0.5%

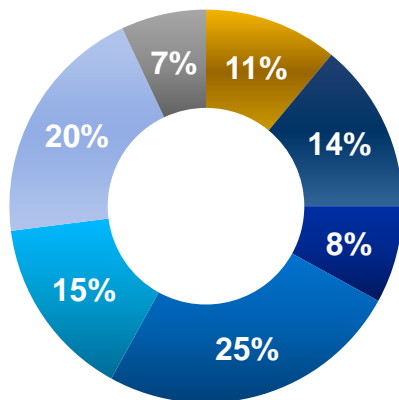
Proceeds from electric energy sales – 25.5%

Proceeds from other activities – 1%

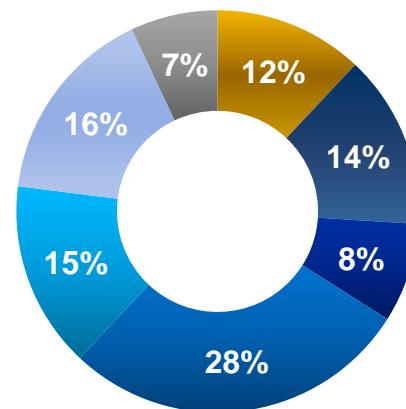


## Structure of proceeds per region

**Arkhenenergo** – 11%  
**Vologdaenergo** – 14%  
**Karelenergo** – 8%  
**Kolenergo** – 25%  
**Komienergo** – 15%  
**Novgorodenergo** – 20%  
**Pskovenergo** – 7%



**Arkhenenergo** – 12%  
**Vologdaenergo** – 14%  
**Karelenergo** – 8%  
**Kolenergo** – 28%  
**Komienergo** – 15%  
**Novgorodenergo** – 16%  
**Pskovenergo** – 7%



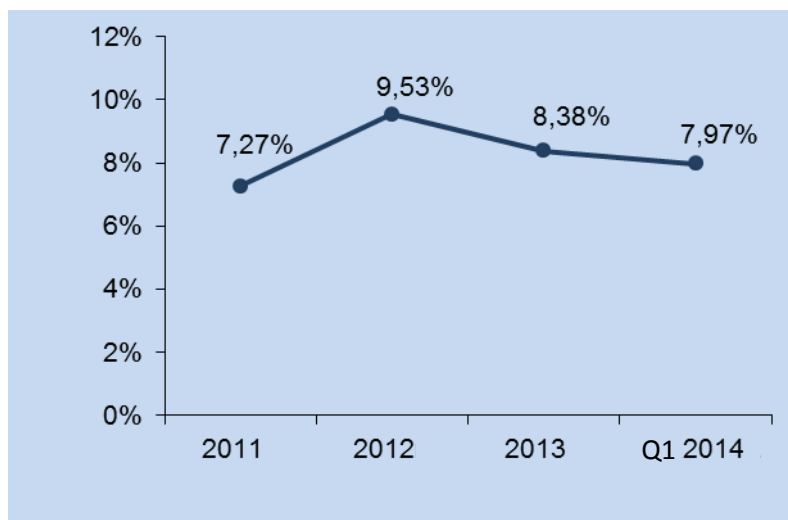


Item	2014 plan value (mln RUB)	Q1 2014 actual value (mln RUB)
Current assets	12,749	17,601
Fixed assets	39,108	39,330
Current/fixed assets ratio	0.3	0.4
Owner capital	28,108	28,153
Long-term and short-term liabilities	24,046	29,180
Owner capital/liabilities ratio	1.2	1.0
EBITDA	6,518	2,241
Net profit (loss)	865	706
Net debt, mln RUB	15,298	15,208
Net debt/ EBITDA	2.3	2.4



	as of 31.03.2014 (mln RUB)	% of the total
<b>VTB Bank, JSC</b>	<b>6,053</b>	<b>37</b>
<b>Sberbank of Russia, JSC</b>	<b>8,177</b>	<b>50</b>
<b>Alfa-Bank, JSC</b>	<b>401</b>	<b>3</b>
<b>Gazprombank, JSC</b>	<b>1,609</b>	<b>10</b>
<b>TOTAL</b>	<b>16,240</b>	<b>100</b>

## CHANGE OF ATTRACTED CREDITS AVERAGED WEIGHTED RATE in Q1 2014.



The attracted credits average weighted rate in Q1 2014 reduced as compared to 2013.



Branch	2014 plan			Q1 2014 plan/Q1 2014 actual value		
	Supply into the grid, mln kWh	Transmission from the grid, mln kWh	Total losses, %	Supply into the grid, mln kWh	Transmission from the grid, mln kWh	Total losses, %
Arkhenenergo	3,659	3,242	11.40	1,092/1,027	952/901	12.81/12.24
Vologdaenergo	7,432	7,026	5.46	2,043/2,130	1,890/1,993	7.48/6.45
Karelenergo	6,023	5,705	5.28	1,687/1,674	1,590/1,593	5.72/4.87
Kolenergo	10,971	10,638	3.04	3,044/2,958	2,940/2,834	3.42/4.22
Komienergo	5,849	5,313	9.16	1,655/1,611	1,472/1,444	11.03/10.38
Novgorodenergo	3,808	3,450	9.39	1,088/1,000	955/872	12.18/12.85
Pskovenergo	2,009	1,753	12.77	586/556	498/473	15.00/14.99
IDGC of the North-West	39,751	37,127	6.60	11,193/10,957	10,297/10,109	8.00/7.74



In terms of capital investment assimilation		
Indicator name	2014 mIn RUB	Q1 2014 actual value, mIn RUB
Investments, total	6,389.01	667.49
Technical re-equipment and reconstruction	4,717.49	537.47
New construction and expansion of existing facilities	1,653.52	130.02
Fixed assets acquisition and R&D	17	-

Commissioning of main assets		
Commissioning of main assets	6,432.88	528.50
Technical re-equipment and reconstruction	5,067.09	452.85
New construction and expansion of existing facilities	1,347.79	75.66
Purchase of fixed assets	17	-

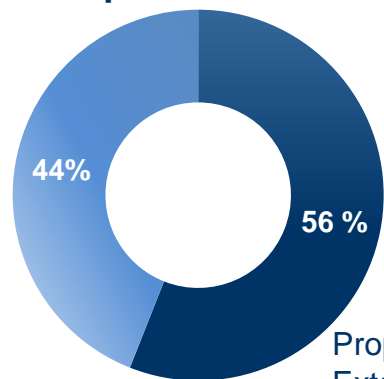
Commissioning of capacities		
	km/MVA	km/MVA
Commissioning of capacities, total	949.887/551.323	314.33/18.69
Technical re-equipment and reconstruction	464.594/477.216	258.81/13.73
New construction and expansion of existing facilities	485.293/74.107	55.52/4.96
Purchase of fixed assets	-	-



# TOTAL INVESTMENT ACTIVITY PARAMETERS PER FUNDING SOURCES

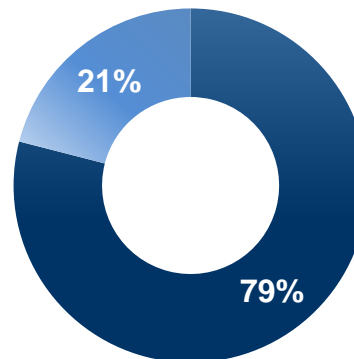


**2014 plan**



Proprietary sources – 56%  
External sources – 44%

**Q1 2014 actual value**



Proprietary sources – 79%  
External sources – 21%

All the designated objectives and investment tasks as set forth by the Investment Program of IDGC of the North-West, JSC were achieved/fulfilled in Q1 2014:

- ✓ the capital investment assimilation plan being 143.8 mln RUB, one actually assimilated 667.5 mln RUB of investment or 464%
- ✓ Fixed assets commissioning plan – 46.4 mln RUB. Actual commissioning made 528.5 mln RUB or 1,140 %.
- ✓ Capacities commissioning plan being 50.74 km and 1.76 MVA, one actually put into operation 314.33 km of transmission lines and 18.691 MVA of transformer capacities.

The main cause of the capital investments assimilation and fixed assets commissioning plan over-fulfillment is related to performance of works for technical connection of consumers.