

Balance sheet
31 March 2019

Form No. 1 OKUD [Russian National Classifier of Management Documentation]		Codes 0710001
Organization: Kubanenergo PJSC	Date	31.03.2019
Taxpayer Identification Number	OKPO [Russian Classifier of Businesses and Organizations]	0 0
Type of activity electricity transmission	TIN	2309001660
Organizational legal form/ownership form: Public Joint Stock Company / private	OKVED [Russian Classifier of Types of Economic Activity]	35.12 / 35.13
Unit: thousand rubles	OKOPF [Russian Classifier of Organizational Legal Forms]/OKFS [Russian National Classifier of Forms of Ownership]	12247 / 16
Address: 2A Stavropolskaya str., 350033 Krasnodar, Krasnodar region	OKEI [Russian Classifier of Measurement Units]	384

notes	Indicator	Line code	as of 31 March 2019	as of 31 December 2018	as of 31 December 2017
	ASSETS				
	I. NON-CURRENT ASSETS				
5.1.1.- 5.2.2.	Intangible assets	1110	36 151	38 621	33 456
5.2.2.	including purchase of intangible assets in progress	1111	7 500	7 500	6 000
5.2.1.- 5.2.2	R&D results	1120	112 758	107 450	69 571
5.2.2.	including expenditures on researches in progress	1121	112 758	107 450	69 571
	Intangible development assets	1130	-	-	-
	Tangible development assets	1140	-	-	-
5.3.1.- 5.3.6.	Fixed assets	1150	62 296 281	62 534 635	59 659 050
	land plots and environmental facilities	1151	136 395	136 330	136 244
	buildings, vehicles, equipment, constructions	1152	50 108 490	50 768 189	50 815 750
	other fixed assets	1153	191 058	207 553	260 043
5.3.5.	construction in progress	1154	10 883 282	10 190 196	6 737 703
5.3.6.	advances paid for capital construction and purchase of fixed assets	1155	186 876	341 336	1 054 174
	raw materials and materials for production of fixed assets*	1156	790 180	891 031	655 136
5.3.1.	Income-bearing investments in tangible valuables	1160			
5.4.1.- 5.4.3.	Financial investments	1170	37 556	37 556	36 004
	in subsidiaries	1171	37 555	37 555	36 003
	in dependent companies	1172	-	-	-

	in other companies	1173	1	1	1
	loans to companies due in more than 12 months	1174	-	-	-
	financial investments	1175	-	-	-
5.7.2.	Deferred tax assets	1180	820 314	764 948	881 948
	Other non-current assets	1190	226 452	229 593	175 097
	TOTAL Section I	1100	63 529 512	63 712 803	60 855 126
	II. CURRENT ASSETS				
5.5.1.- 5.5.2.	Supplies	1210	1 701 910	1 762 670	1 490 541
	raw materials, supplies and other similar assets	1211	1 701 910	1 762 670	1 490 541
	expenses on construction-in-progress	1212	-	-	-
	finished products and goods for resale	1213	-	-	-
	goods delivered	1214	-	-	-
	other stock and expenses	1215	-	-	-
	Value added tax on valuables acquired	1220	2 250	2 450	6 020
5.6.1- 5.6.4.	Accounts receivable	1230	8 975 030	7 041 684	6 832 606
	Accounts receivable that are due beyond 12 months	1231	19 701	22 880	28 694
	buyers and customers	123101	1 076	1 128	-
	bills receivable	123102	-	-	-
	advances paid	123103	-	-	-
	other accounts receivable	123104	18 625	21 752	28 694
	Accounts receivable that are due in the next 12 months	1232	8 955 329	7 018 804	6 803 912
	buyers and customers	123201	7 948 519	6 205 537	6 155 946
	bills receivable	123202	-	-	-
	debts of affiliated and depended companies on interest	123203	-	-	-
	debts of participants (founders) on share capital payment	123204	-	-	-
	advances paid	123205	21 623	34 489	32 118
	other accounts receivable	123206	985 187	778 778	615 848
5.4.1.- 5.4.3.	Financial investments (except cash equivalents)	1240	-	-	-
	loans to companies due in more than 12 months	1241	-	-	-
	other short-term financial investments	1242	-	-	-
f.4	Monetary assets and equivalents	1250	1 521 298	2 194 307	1 667 376
	cash bank	1251	-	-	-
	operating account	1252	991 298	2 194 307	1 667 376
	currency account	1253	-	-	-
	other funds	1254	530 000	-	-
	Other current assets	1260	1 213 664	1 194 901	1 005 084
	TOTAL Section II	1200	13 414 152	12 196 012	11 001 627
	BALANCE	1600	76 943 664	75 908 815	71 856 753

	LIABILITIES	Line	as of 31 March 2019	as of 31 December 2018	as of 31 December 2017
	III. CAPITAL AND RESERVES				
3.1.	Authorized capital (reserve capital, statutory fund and partners' contributions)	1310	30 379 335	30 379 335	28 286 813
3.1	Capital (before registration of changes)	1311	-	-	2 092 522
3.1.	Treasury stock bought out at from the shareholders	1320			
5.3.1., 5.1.1	Revaluation of non-current assets	1340	10 546 451	10 736 476	10 755 560
3.1.	Additional capital (without revaluation)	1350	6 481 916	6 481 916	6 481 916
3.1.	Reserve capital	1360	295 260	295 260	268 996
3.1.	Unallocated profit (uncovered loss) of	1370	(12 548 400)	(12 654 441)	(12 476 889)
	the past years	1371	(12 464 416)	(12 805 639)	(13 002 165)
	the reported period	1372	(83 984)	151 198	525 276
	Total for section III	1300	35 154 562	35 238 546	35 408 918
	IV. LONG-TERM LIABILITIES				
5.6.7- 5.6.8	Borrowed funds	1410	10 872 604	13 283 239	22 617 796
	bank credits payable in more than 12 months after the reporting date	1411	7 272 604	9 683 239	15 617 796
	credits payable in more than 12 months after the reporting date	1412	3 600 000	3 600 000	7 000 000
5.7.2.	Deferred tax liabilities	1420	560 386	438 719	178 832
5.7.1.	Reserve for contingent liabilities	1430	-	-	-
5.6.5- 5.6.6.	Other liabilities	1450	1 490 007	1 248 675	989 505
	Total for section IV	1400	12 922 997	14 970 633	23 786 133
	V. SHORT-TERM LIABILITIES				
5.6.7.- 5.6.8.	Borrowed funds	1510	14 203 246	11 395 279	91 064
	bank payable in more than 12 months after the reporting date	1511	10 524 528	7 915 101	13 120
	credits payable in more than 12 months after the reporting date	1512	3 678 718	3 480 178	77 944
5.6.5.- 5.6.6.	Payables	1520	13 062 184	12 812 433	11 019 865
	suppliers and contractors	1521	5 376 443	5 238 557	6 198 136
	bills payable	1522	-	-	-
	salaries payable	1523	227 313	313 073	209 427
	debt to state extra-budgetary funds	1524	111 805	120 710	108 782
	taxes and fees payable	1525	1 159 325	606 530	258 006
	advances received	1526	4 991 165	5 164 803	2 889 096
	payable to the participants (founders) on income payment	1527	915	919	500
	other accounts payable	1528	1 195 218	1 367 841	1 355 918
	Reserves for future expenses	1530	120 587	123 239	126 616

5.7.1	Estimated liability	1540	1 475 726	1 348 029	1 399 272
	Miscellaneous liabilities	1550	4 362	20 656	24 885
	Total for section V	1500	28 866 105	25 699 636	12 661 702
	BALANCE (assets)	1700	76 943 664	75 908 815	71 856 753

Director _____ Didenko Ye.Ye.
(signature)

Chief accountant _____ Skiba I.V.
(signature)

26 April 2019

- (1)- reporting date of the reporting period
- (2)-the previous year
- (3)-the year preceding the previous year

Profit and Loss Statement

January – March 2019

		Codes
Form OKUD [Russian National Classifier of Management Documentation]		0710002
	Date	31.03.2019
Organization: Kubanenergo PJSC	OKPO [Russian Classifier of Businesses and Organizations]	00104604
Taxpayer Identification Number	INN [Taxpayer Identification Number]	2309001660
Type of activity: electricity transmission	OKVED [Russian Classifier of Economic Activities]	35.12 / 35.13
Organizational legal form/ownership form: Public Joint Stock Company / private	OKOPF [Russian Classifier of Organizational Legal Forms]/OKFS [Russian Classifier of Forms of Ownership]	12247 / 16
Unit: thousand rubles	OKEI [Russian Classifier of Measurement Units]	384

	Indicator	Line	Jan-Mar of 2019	Jan-Mar of 2018
1	2	3	4	5
	Income	2110	11 811 590	11 731 870
	including income from			
	electric energy transmission	2111	11 721 393	11 630 638
	grid connection	2112	47 404	63 473
	organization and development of UES of Russia in connection with distributional power network	2113	-	-
	resale of electric energy and capacity	2114	-	-
	participation in other organizations	2115	-	-
	lease	2116	3 354	3 937
	selling other products, goods, works, services of industrial type	2117	39 439	33 822
	other products, goods, works, services of non-industrial type	2118	-	-
2.1.	Cost of sales	2120	(10 596 917)	(10 329 221)
	including cost of			
	energy transmission	2121	(10 380 975)	(10 187 403)
	grid connection	2122	(194 512)	(122 739)
	organization and development of UES of Russia in connection with distributional power grid	2123	-	-
	resale of electric energy and capacity	2124	-	-
	participation in other organizations	2125	-	-
	lease	2126	(1 838)	(1 882)
	other products, goods, works, services of industrial type	2127	(19 592)	(17 197)
	other products, goods, works, services of non-industrial type	2128	-	-
	Gross profit (loss)	2100	1 214 673	1 402 649
2.1.	Commercial expenses	2210	-	-
2.1.	Administrative expenses	2220	(32 897)	(32 431)
	Sales profit (loss)	2200	1 181 776	1 370 218
	Participation incomes	2310	-	-
	Interest receivable	2320	13 957	11 624
	Interest payable	2330	(474 097)	(445 995)
5.11.	Other incomes	2340	478 638	302 858
5.11.	Other expenses	2350	(1 154 518)	(865 816)
	Profit (loss) before tax	2300	45 756	372 889

2.3.	Current profit tax	2410	(62 491)	(179 132)
2.3.	including constant tax liabilities (assets)	2421	117 046	166 550
2.3.	Changes in deferred tax liabilities	2430	(121 672)	(43 066)
2.3.	Changes in deferred tax assets	2450	57 966	(18 930)
2.3.	Other	2460	(3 543)	(1 967)
	Net profit (loss)	2400	(83 984)	129 794
	FOR REFERENCE:	Line	Jan-Mar of 2019	Jan-Mar of 2018
5.1.1. 5.3.1.	Results of revaluation of non-current assets not included into net profit (loss) of the period	2510	-	-
3.2	Results of other operations not included into net profit (loss) of the period	2520	-	-
	Aggregate financial result of the period	2500	(83 984)	129 794
2.2	Basis profit (loss) per share	2900	-0,2760	0,4270
2.2.	Diluted profit (loss) per share	2910	-0,2760	0,4270

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26 April 2019
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- (1) – reporting date of the reporting period
(2) – period of the previous year similar to the reporting period

2.1. Cost of sold goods, services, and works sorted by cost types

Indicator 1	Code 2	Jan-Mar of 2019 3	Jan-Mar of 2018 4
Production costs	6510	10 596 917	10 329 221
including			
direct materials costs	6511	2 651 227	2 549 846
labour costs	6512	1 052 623	1 069 032
fringe benefit expenses, occupational accident and occupational disease insurance	6513	320 866	325 560
depreciation and amortization	6514	1 034 323	959 527
miscellaneous expenses	6515	5 537 878	5 425 256
For reference: changes in inventory and provision (increase [+], decrease [-]):	6520	-	-
including			
production-in-progress	6521	-	-
products for sale	6522	-	-
purchased products	6523	-	-
products shipped	6524	-	-
auxiliary material	6525	-	-
Total cost of sales	6500	10 596 917	10 329 221
Business expenses	6550	-	-
including			
materials costs	6551	-	-
labour costs	6552	-	-
fringe benefit expenses	6553	-	-
depreciation and amortization	6554	-	-
miscellaneous expenses	6555	-	-
Administrative expenses	6560	32 897	32 431
including			
materials costs	6561	-	-
labour costs	6562	165	165
fringe benefit expenses, occupational accident and occupational disease insurance	6563	50	50
depreciation and amortization	6564	-	-
miscellaneous expenses	6565	32 682	32 216

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- (1) – reporting date of the reporting period
(2) – period of the previous year similar to the reporting period

2.2 Profit per share, diluted profit per share

Indicator	Code	Jan-Mar of 2019	Jan-Mar of 2018
1	2	3	4
Net profit (uncovered loss) of the reporting period	6610	(83 984)	129 794
Dividends on preferred shares (3)	6611		
Base earnings (loss) of the reporting period	6612	(83 984)	129 794
Average amount of ordinary shares in circulation within the reporting period	6613	303 793	303 793
Base earnings (loss) per share (rubles)	6620	-0,2760	0,4270
Average market cost of one ordinary share	6621	73	75
Possible growth of profit and average amount of shares in circulation	6630	X	X
In the result of conversion of preferred shares into ordinary	6631	X	X
possible growth of profit	66311	-	-
additional amount of shares	66312	-	-
In the result of conversion of obligations into ordinary shares	6632	X	X
possible growth of profit	66321	-	-
additional amount of shares	66322	-	-
In the result of contract on purchase-sale of shares at price lower than the market price	6633	X	X
contract price	66331	-	-
possible growth of profit	66332	-	-
additional amount of shares	66333	-	-
Diluted profit per share (rubles)	6640	-0,2760	0,4270
adjusted base earning	6641	(83 984)	129 794
adjusted amount of average amount of ordinary shares in circulation	6642	303 793	303 793

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26 april 2019

- (1) – reporting date of the reporting period
- (2) – period of the previous year similar to the reporting period
- (3) – this indicator includes dividends on cumulative shares for the previous reporting periods that were paid out or declared during the reporting year

2.3. Profit taxation

Indicator	Code	Jan-Mar of 2019	Jan-Mar of 2018
1	2	3	4
Profit (loss) before taxation	6710	45 756	372 889
Including at:			
20% rate	67101	45 756	372 889
other rates	67102	-	-
non-taxable	67103	-	-
Permanent difference	6711	585 227	832 753
Change of deductible temporary differences	6712	289 830	(94 652)
Change of taxable temporary differences	6713	(608 362)	(215 330)
Provisional profits tax expense (revenue)	6721	9 151	74 578
Permanent tax liability (asset)	6722	117 046	166 550
Changes in deferred tax assets		57 966	(18 930)
Changes in deferred tax liability	6724	(121 672)	(43 066)
Current profit tax	6725	(62 491)	(179 132)
Sum of profit tax for the previous tax periods (adjusted declarations, tax inspections)	6726	-	-
Other tax payments and sanctions from profit	6727	(948)	(117)
Write-off of deferred income taxes and losses	6728	(2 595)	(1 850)
For reference: sums of deferred tax assets and deferred tax liability written-off due disposal of an assets or type of liability	67281	(2 595)	(1 850)
Profit (loss) from core activities	6729	(83 984)	129 794

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- (1) – reporting date of the reporting period
(2) – period of the previous year similar to the reporting period

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

Indicator		Line	as of 31 March 2019	as of 31 December 2018	as of 31 December 2017
1		2	3	4	5
I.	Assets				
1.	Intangible assets	1110	36 151	38 621	33 456
2.	Results of researches and developments	1120	112 758	107 450	69 571
3.	Intangible development assets	1130	-	-	-
4.	Tangible development assets	1140	-	-	-
5.	Fixed assets	1150	62 296 281	62 534 635	59 659 050
6.	Income-bearing investments in tangible valuables	1160	-	-	-
7.	Long-and short-term financial investments	1170 + 1240	37 556	37 556	36 004
8.	Other intangible assets ²	1180+1190	1 046 766	994 541	1 057 045
9.	Stock	1210	1 701 910	1 762 670	1 490 541
10.	Value added tax on valuables acquired	1220	2 250	2 450	6 020
11.	Accounts receivable ³	1230	8 975 030	7 041 684	6 832 606
12.	Cash and equivalents	1250	1 521 298	2 194 307	1 667 376
13.	Miscellaneous current assets ¹	1260	1 213 664	1 194 901	1 005 084
14.	Total assets taken for accounting, (sum of paragraphs 1-13)		76 943 664	75 908 815	71 856 753
II.	Liabilities				
15.	Long-term borrowed funds	1410	10 872 604	13 283 239	22 617 796
16.	Deferred tax liabilities	1420	560 386	438 719	178 832
17.	Estimated liability	1430+1540	1 475 726	1 348 029	1 399 272
18.	Other long-term liabilities	1450	1 490 007	1 248 675	989 505
19.	Short-term borrowed funds	1510	14 203 246	11 395 279	91 064
20.	Bills payable ⁴	1520	13 062 184	12 812 433	11 019 865
21.	Other short-term liabilities ⁵	1550	4 362	20 656	24 885
22.	Total for liabilities taken for accounting (sum of paragraphs 15-21)		41 668 515	40 547 030	36 321 219
23.	Cost of net assets of joint stock company (total for assets taken for accounting (line 14) minus total liabilities taken for accounting (line 22))		35 275 149	35 361 785	35 535 534

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1 – Except actual expenses on repurchase of own stock from shareholders

2 – Including the sum of differed tax assets

3 – Except debt of participants (founders) on share capital payment

4 – Including the sum of debt to participants on interest payment

5 – The data on the amount of other long-term and short-term liabilities includes the amount of reserves created in accordance with the established procedure in connection with contingent liabilities and with the termination of activities

6 – year before the previous year

7 – previous year

8 – reporting date of the reporting period

5.11. Other revenues and expenditures

Indicator		Jan-Mar 2019	Jan-Mar 2018
	Code		
1	2		
Other revenues, total	8000	478 638	302 858
including from sale of:			
fixed assets, except for apartments	8001	-	-
apartments	8002	-	-
business inventories	8003	2 382	840
currency	8004	-	-
intangible assets	8005	-	-
securities	8006	-	-
other assets	8007	-	-
joint activities	8008	-	-
Profit of 2018, revealed in reporting period	8009	124 579	-
Profit of 2017, revealed in reporting period	8010	937	33 885
Profit of 2016, revealed in reporting period	8011	460	2 945
Profit before 01.01.2016, revealed in the reporting period	8012	145	1 663
Acknowledged penalties, fines and forfeits or on which court's decisions (arbitration court's decisions) are got on their collection	8013	38 213	21 734
Accounts payable in respect to which a limitation period has expired (over three years)	8014	1 042	3 746
Currency differences	8015	-	-
Property in surplus following results of inventory taking	8016	-	-
Donated assets, except for fixed assets and intangible assets	8017	330	87
Revenue from donated fixed assets, determined according to an established procedure	8018	5 137	4 974
Cost of material valuables, remained from writing off of assets, which are not eligible for recovery and further use	8019	173	497
Reassessment of financial investments on current market value	8020	-	-
Revenue from decrease (writing off) of provision for doubtful debts	8021	181 237	184 231
Revenue from decrease (writing off) of reserve for estimated liabilities	8022	12 706	14 911
Revenue from decrease (writing off) of reserve for cost reduction of business inventories	8023	57	392
Revenues on claim assignment agreements	8024	-	-
Revenue from revealed non-contractual consumption of electric power	8025	19 896	9 232
Insurance payments receivable	8026	9 671	1 767
Revenues tied with participation in other organizations' charter capitals	8027	-	-
Recovery of accounts receivable written off earlier	8028	29	50
Discount on bills	8029	-	-
Compensation for difference in tariffs (budgetary financing)	8030	-	-
Revenue from decrease (writing off) of reserve for possible losses of financial investments	8031	-	17 234
Increases in the value of assets	8032	-	-
Revenue from earlier discounted fixed assets	8033	-	-
Revenue from payment of a bill	8034	-	-
Other	8035	81 644	4 670

Other expenditures, total	8100	(1 154 518)	(865 816)
Including from sale of:			
fixed assets, except for apartments	8101	-	-
apartments	8102	-	-
business inventories	8103	(2 467)	(1 167)
currency	8104	-	-
intangible assets	8105	-	-
securities	8106	-	-
other assets	8107	-	-
Other taxes	8108	-	-
Expenditures in respect to banks' services payment	8109	(80)	(63)
Expenditures to performance of service financial investments	8110	-	-
Provision for doubtful debts	8111	(341 521)	(30 164)
Reserve for possible losses of financial investments	8112	-	-
Reserve for cost reduction of material valuables	8113	-	-
Reserve for discontinuing operation	8114	-	-
Reserve for estimated liabilities	8115	(27 300)	(23 096)
Retirement of incomeless assets	8116	-	(17 234)
VAT on donated property	8117	-	-
Loss of 2018, revealed in reporting period	8118	(187 687)	-
Loss of 2017, revealed in reporting period	8119	(27 778)	(147 000)
Loss of 2016, revealed in reporting period	8120	(5 216)	(64 880)
Loss before 01.01.2016, revealed in reporting period	8121	(3 175)	(150 034)
Acknowledged penalties, fines and forfeits or on which court's decisions (arbitration court's decisions) are got on their collection	8122	(1 991)	(3 953)
State duties in respect to economic contracts	8123	(2 517)	(3 276)
Reassessment of financial investments on current market value	8124	-	-
Discount on bills	8125	-	-
Expenditures under claim assignment agreements	8126	-	-
Nonreimbursable VAT	8127	(2 106)	(1 665)
Expenditures in respect to revealed non-contractual consumption of electric power	8128	-	-
Contributions in incorporations and funds	8129	(2 063)	(1 816)
Accounts receivable in respect to which a limitation period has expired (over three years)	8130	(2 272)	(1 297)
Currency differences	8131	-	-
Court costs	8132	(91)	(231)
Plundering, deficiencies	8133	-	-
Costs in respect to enforcement proceedings	8134	-	-
Cost redemption of employees' flats	8135	-	-
Other material (financial) aid and other payments to employees	8136	(56 946)	(54 724)
Material aid to pensioners (including lump sum payments, compensations of community charges)	8137	(1 852)	(1 477)
Expenditures to carry out sporting events	8138	(557)	(1 212)
Expenditures to carry out social activities	8139	(809)	(599)
Expenditures for charity	8140	-	-
Cost of the redeemed bonds	8141	-	-
Balance after the wrote off of the fixed assets	8143	-	-
Write-down of fixed assets	8144	-	-
Other	8145	(488 090)	(361 928)

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