

# FINANCIAL RESULTS

RusHydro Group demonstrated high financial results in 2017<sup>1</sup>. They reflected the consistent management efforts aimed at optimising all controllable operating expenses of the Group, the process of integration of RAO ES East Subgroup. <sup>[103-2],[103-3]</sup>

## Created and distributed direct economic value, RUB mn <sup>[201-1]</sup>

RusHydro Group	2016	2017
<b>Created economic value</b>	<b>413,076</b>	<b>383,191</b>
Income from operating activities, less any impairment loss on receivables	366,939	342,162
Government grants	17,250	32,745
Income from interest on loans and dividends received	16,625	9,550
(Costs)/ Income from the sale of assets	12,262	(1,266)
<b>Distributed economic value</b>	<b>333,590</b>	<b>300,931</b>
Operating costs	208,550	190,681
Salary and other benefits to employees	71,768	74,390
Payments to Capital Providers <sup>2</sup>	28,917	10,430
Payments to States	23,491	23,666
Investing in Communities	864	1,764
<b>Undistributed economic value</b>	<b>79,486</b>	<b>82,260</b>

<sup>1</sup> In this section IFRS data is represented.

<sup>2</sup> Data for 2016 take into account the dividends declared for 2016 in June 2017. Dividends for 2017 were not declared by the date of issue of this report.