

DTEK Energy B.V.
Unaudited Consolidated Balance Sheet

In millions of Ukrainian Hryvnia

	31 December 2018 (unaudited)	31 December 2017 (audited)
ASSETS		
Non-current assets		
Property, plant and equipment	58,648	77,049
Intangible assets	1,051	1,592
Goodwill	3,854	4,384
Financial investments	12,469	11,857
Income tax prepaid	44	171
Deferred income tax asset	1,119	947
Trade and other receivables	8	407
Total non-current assets	77,193	96,407
Current assets		
Inventories	3,328	4,814
Trade and other receivables	15,440	24,600
Income tax prepaid	220	46
Financial investments	283	136
Cash and cash equivalents	3,582	5,611
Total current assets	22,853	35,207
TOTAL ASSETS	100,046	131,614
EQUITY		
Share capital	0	0
Share premium	9,909	9,909
Other reserves	23,263	29,789
Accumulated deficit	(20,575)	(28,366)
Equity attributable to owners of the parent	12,597	11,332
Non-controlling interest in equity	348	7,729
TOTAL EQUITY	12,945	19,061
LIABILITIES		
Non-current liabilities		
Borrowings	48,479	47,898
Other financial liabilities	3,566	5,516
Retirement benefit obligations	5,987	5,992
Provisions for other liabilities and charges	974	1,159
Deferred income tax liability	3,272	4,724
Total non-current liabilities	62,278	65,289
Current liabilities		
Borrowings	7,520	16,384
Other financial liabilities	398	453
Prepayments received	2,722	7,008
Trade and other payables	10,275	19,072
Current income tax payable	1,029	793
Other taxes payable and tax provision	2,879	3,554
Total current liabilities	24,823	47,264
TOTAL LIABILITIES	87,101	112,553
TOTAL LIABILITIES AND EQUITY	100,046	131,614

DTEK Energy B.V.
Unaudited Consolidated Income Statement

	2018
<i>In millions of Ukrainian Hryvnia</i>	(unaudited)
Revenue	90,786
Cost of sales	(71,519)
Gross profit	19,267
Other operating income	320
Distribution costs	(1,196)
General and administrative expenses	(2,514)
Net impairment losses on financial assets	(746)
Other operating expenses	(3,449)
Net operating foreign exchange loss	(249)
Operating profit	11,433
Foreign exchange losses less gains on financing and investing activities	744
Finance income	1,883
Finance costs	(6,789)
Profit before income tax	7,271
Income tax expenses	(2,072)
Profit/(loss) for the year from continuing operations	5,199
Discontinued operations:	
Profit for the year from discontinued operations	53
Profit for the year	5,252
Profit/(loss) is attributable to:	
Equity holders of the Company	5,714
Non-controlling interest	(462)
Profit for the period	5,252

DTEK Energy B.V.
Unaudited Consolidated Statement of Cash Flows

In millions of Ukrainian Hryvnia

2018
(unaudited)

Cash flows from operating activities	
Profit/(loss) before income tax from continued and discontinued operations	7,369
Adjustments for:	
Depreciation of property, plant and equipment and amortisation of intangible assets	12,123
Gain on disposal transaction	(2,404)
Impairment of property, plant and equipment, intangible assets and goodwill	3,625
Net loss on disposals of property, plant and equipment, intangible assets	73
Assets received free of charge	(205)
Net change in provision for financial investments, trade and other receivables and prepayments made	1,057
Change in provisions for other liabilities and charges	22
Non-cash operating charge to retirement benefit obligation	76
Unrealised foreign exchange loss on operating activity	(38)
Foreign exchange losses less gains on financing and investing activities	(744)
Finance costs, net	5,161
Loss of control over the operations of entities located in non-controlled territory	-
Other operating non-cash transactions	65
Operating cash flows before working capital changes	26,180
Changes in:	
Trade and other receivables	3,978
Inventories	1,449
Prepayments received	(778)
Trade and other payables	(987)
Repayment of restructured obligations	(402)
Other financial liabilities	(354)
Other taxes payable and tax provision, other than income tax	(461)
Cash generated from operations	28,625
Income taxes paid	(3,259)
Defined employee benefits paid	(619)
Interest paid	(5,375)
Interest received	171
Provisions utilised	(70)
Net cash generated from operating activities	19,473
Cash flows from investing activities	
Purchase of property, plant and equipment and intangible assets	(8,115)
Withdrawal/(placement) of restricted cash	73
Withdrawal of deposits	24
Deferred consideration and finance lease related to acquisitions paid	(251)
Cash consideration received for disposal group and demerger of subsidiaries net of cash disposed	893
Net cash used in investing activities	(7,376)
Cash flows from financing activities	
Acquisition of non-controlling interest	(6,913)
Repayment of borrowings	(7,109)
Dividends paid to non-controlling participants	(1)
Net cash used in financing activities	(14,023)
Net decrease in cash and cash equivalents	(1,926)
Cash and cash equivalents at the beginning of the year	5,524
Exchange gains on cash and cash equivalents	(30)
Cash and cash equivalents at the end of the year	3,568

Notes

1. Due to a procedural delay, a legal ownership over interest held by DTEK Energy in DTEK Donetsk Grids entity was not transferred as at 31 December 2018 together with the other entities of Distribution business. At the same time DTEK Energy stopped to be exposed to variable returns from its involvement into the operations of DTEK Donetsk Grids and therefore DTEK Donetsk Grids was discontinued together with the whole Distribution business in December 2018.
2. Following the separation of the Distribution business and the expiration of the agreement between Kyivenergo and the Kyiv City Administration these operations were presented as discontinued. Therefore, as required by IFRS 5 the presentation of the Consolidated Income Statement for 2017 was changed and results of the Distribution business and Kyivenergo were included in a single line "Profit/(loss) for the year from discontinued operations".