

QUARTERLY REPORT

Joint-Stock Company Federal Hydrogeneration Company RusHydro

Code of the Issuer: 55038-E

for Q3 of 2013

Location of the Issuer: 51 Respubliki St., Krasnoyarsk, Krasnoyarsk Krai, Russia, 660075

**The information contained herein is subject to disclosure pursuant to the securities
legislation of the Russian Federation**

Chairman of the Management Board

Date: November 14, 2013

_____ E.V. Dod
signature

Chief Accountant

Date: November 14, 2013

_____ D.V. Finkel
signature

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The address of the Internet site (sites) where the information contained herein is to be disclosed:
www.rushydro.ru; <http://www.e-disclosure.ru/portal/company.aspx?id=8580>

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Introduction

Grounds for the Issuer's obligation to disclose information in the form of a quarterly report

The securities prospectus with regard to the Issuer's securities (hereinafter JSC RusHydro, the Company) has been registered.

On December 3, 2012, the Federal Financial Markets Service of Russia registered the additional issue of JSC RusHydro securities (registration number 1-01-55038-E-041D). The type of securities is uncertificated equity shares. The quantity is 110,000,000,000 shares.

As of the end of the reporting quarter the report on the results of the additional issue of securities has not been registered and, for this reason, this Quarterly Report provides for participatory interest both without regard to allotted shares of additional issue (share of the registered authorized capital) and with regard to allotted shares of additional issue (specified using "/") (in Clause 3.5., Clause 5.2., Clause 6.2., Clause 6.3., Clause 6.7, Clauses 8.1.1 and 8.1.4.).

This Quarterly Report contains evaluations and expectancies of the Issuer's authorized management entities with regard to future events and/or actions, development prospects of the economic sector where the Issuer is carrying out its primary activities, and results of the Issuer's activities, including the Issuer's plans, likelihood of certain events and performance of certain actions. Investors shall not rely entirely upon the evaluations and expectancies of the Issuer's management entities, since in future actual results of the Issuer's activities may differ from the expected ones for various reasons. Acquisition of the Issuer's securities is connected with the risks described herein.

I. Summary on members of the Issuer's management entities, information on bank accounts, auditor, appraiser, and financial advisor of the Issuer, as well as on other persons who have signed the Quarterly Report

1.1. Members of the Issuer's Management Entities

Composition of the Board of Directors (Supervisory Board) of the Issuer

Full name	Born in
Boris Ilyich Ayuev	1957
Dr. Christian Andreas Berndt	1956
Andrey Evgenyevich Bugrov	1952
Maksim Sergeevich Bystrov	1964
Viktor Ivanovich Danilov-Daniliyan	1938
Evgeniy Vyacheslavovich Dod	1973
Viktor Mikhaylovich Zimin	1962
Sergey Nikolaevich Ivanov	1961
Denis Stanislavovich Morozov	1973
Vyacheslav Viktorovich Pivovarov	1972
Mikhail Igorevich Poluboyarinov	1966
Vladimir Mikhaylovich Stolyarenko	1961
Sergey Vladimirovich Shishin	1963

Sole executive body of the Issuer

Full name	Born in
Evgeniy Vyacheslavovich Dod	1973

Composition of the Issuer's Collective Executive Body

Full name	Born in
Evgeniy Vyacheslavovich Dod	1973
Sergey Nikolaevich Abrashin	1959
Rakhmetulla Shamshievich Alzhanov	1950
Konstantin Valeryevich Bessmertniy	1973
Boris Borisovich Bogush	1952
Sergey Modestovich Voskresenskiy	1956
Yuriy Vasilyevich Gorbenko	1958
Evgeniy Evgenyevich Gorev	1975
Mikhail Alekseevich Mantrov	1965
Vladimir Alekseevich Pekhtin	1950
George Ilyich Rizhinashvili	1981
Stanislav Valeryevich Savin	1972
Sergey Nikolaevich Tolstoguzov	1964
Sergey Petrovich Tsoy	1957

1.2. Information on the Issuer's Bank Accounts

Information contained in this Clause remained unchanged in the reporting quarter

1.3. Information on the Issuer's Auditor (Auditors)

Information contained in this Clause remained unchanged in the reporting quarter

1.4. Information on the Issuer's Appraiser

Information contained in this Clause remained unchanged in the reporting quarter

1.5. Information on the Issuer's Consultants

Financial consultants were not attracted within 12 months before the end of the reporting quarter on the grounds specified in this clause.

1.6. Information on Other Persons who have Signed the Quarterly Report

Full name: *Dmitry Vladimirovich Finkel*

Born in: *1977*

Information on primary employment:

Company: *JSC RusHydro*

Position: *Chief Accountant, Head of the Corporate Governance Department*

II. Key Information on Financial and Economic Performance of the Issuer

2.1. The Issuer's Financial and Economic Performance Indicators

Dynamics of indicators characterizing financial and economic activity of the Issuer, calculated on the basis of accounting (financial) statements

Standard (rule), in accordance with which the accounting (financial) statements are prepared, on the basis of which indicators are calculated: *RAS*

Measurement unit for workforce productivity calculation: *thousand Russian rubles/person*

Indicator	2012, 9 months	2013, 9 months
Workforce productivity	11,708	13,238
Debt-to-equity ratio	0.27	0.33
Leverage ratio	0.14	0.11
Debt coverage ratio	1.06	2.08
Overdue debt rate, %	0	0

All indices were calculated on the basis of the recommended calculation practice: **Yes**

Analysis of the Issuer's financial and economic activity on the basis of economic analysis of dynamics of the given indicators:

Debt-to-equity ratio characterizes relation between external and own sources of financing. Increase in the index from 0.27 according to the results of 2012 (9 months) to 0.33 over 2013 (9 months) is due to attraction of credit resources for financing of the Company's investment program and indebtedness with respect to additional issue of the Company in 2012-2013.

Debt coverage ratio shows what volume of current liabilities may be covered by funds available or expected in the nearest future. That index in 2013 (9 months) amounted to 2.08, and in 2012 (9 months) to 1.06. Increase in the index in 2013 (9 months) is due to the growth in short-term liabilities connected with indebtedness with respect to additional issue of the Company in 2012-2013.

Upon the whole, the creditworthiness indicators analysis allows stating that the Issuer's financial status in the period reviewed was stable.

2.2. The Issuer's Market Capitalization

Market capitalization is calculated as the product of the number of shares of the relevant category (type) and the market value of one share disclosed by the securities market operator and determined under the Procedure for Determination of Securities Market Value, Securities Estimated Price, as well as Limit of Fluctuation of Securities Markets for the purposes of Chapter 23 of the Tax Code of the Russian Federation, approved by Order of the Federal Commission for Securities Market of Russia No. 10-65/pz-n dated November 09, 2010.

Measurement unit: *Russian rubles*

Indicator	2012	Q3 2013
Market capitalization	212,966,062,465.23	171,714,843,362.82

Information on the securities market operator providing the data for calculation of the market capitalization, as well as any other additional information on public trading of securities at the Issuer's discretion:

Source of information: MICEX official website (<http://rts.micex.ru/>)

Market capitalization is calculated without regard for allotted shares of additional issue (registration number 1-01-55038-E-041D).

2.3. The Issuer's Liabilities

2.3.1. Borrowed Funds and Accounts Payable

For 9 months of 2013

Structure of borrowed funds

Measurement unit: *Russian rubles*

Indicator	Indicator value
Long-term borrowed funds	68,272,083,342.27
including:	
credit	13,272,083,342.27
loans, except for bond loans	20,000,000,000.00
bond loans	35,000,000,000.00
Short-term borrowed funds	44,543,539,566.93
including:	
credit	43,125,899,117.72
loans, except for bond loans	673,150,684.93
bond loans	744,489,764.28
Total overdue debt on borrowed funds	0
including:	
on credit	0
on loans, except for bond loans	0
on bond loans	0

Structure of accounts payable

Measurement unit: *Russian rubles*

Indicator	Indicator value
Total accounts payable	77,988,349,811.19
including overdue	0
including	
to the budget and state extra-budgetary funds	3,116,758,067.48
including overdue	0
to suppliers and contractors	5,200,654,999.60
including overdue	0
to organization's employees	203,357,686.85
including overdue	0
other	69,467,579,057.26
including overdue	0

There are no overdue accounts payable.

Creditors with at least 10 per cent of the total accounts payable or at least 10 per cent of the total borrowed (long-term and short term) funds:

Full corporate name: *Joint-Stock Company Sberbank of Russia*

Abbreviated corporate name: *Savings Bank of the Russian Federation (JSC)*

Location: *19 Vavilova St., Moscow, 117997*

INN: *7707083893*

OGRN: **1027700132195**

Debt: **40,587,671,232.85 Russian rubles**

Amount and terms and conditions of the overdue debt (interest rate, fine sanctions, penalties): **None**

The creditor is an affiliate of the Issuer: **No**

Full corporate name: **Gazprombank Joint-Stock Company**

Abbreviated corporate name: **Gazprombank (JSC), Moscow**

Location: **16 Nametkina St., Bldg. 1, Moscow, 117420**

INN: **7744001497**

OGRN: **1027700167110**

Debt: **15,529,889,764.28 Russian rubles**

Amount and terms and conditions of the overdue debt (interest rate, fine sanctions, penalties): **None**

The creditor is an affiliate of the Issuer: **No**

Full corporate name: **RusHydro Finance Limited**

Abbreviated corporate name: **RusHydro Finance Limited**

Location: **53 Merrion Square, Dublin 2, Ireland**

Non-resident of the Russian Federation

Debt: **20,673,150,684.93 Russian rubles**

Amount and terms and conditions of the overdue debt (interest rate, fine sanctions, penalties): **None**

None

The creditor is an affiliate of the Issuer: **No**

Full corporate name: **Federal Agency for State Property Management**

Abbreviated corporate name: **Federal Agency for State Property Management**

Location: **9 Nikolskiy Pereulok, Moscow, 103685**

INN: **7710723134**

OGRN: **1087746829994**

Debt: **66,006,190,950.00 Russian rubles**

Amount and terms and conditions of the overdue debt (interest rate, fine sanctions, penalties): **None**

The creditor is an affiliate of the Issuer: **No**

Full corporate name: **EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT**

Abbreviated corporate name: **EBRD**

Location: **One Exchange Square London EC2A 2JN United Kingdom**

Non-resident of the Russian Federation

Debt: **11,303,963,952.42 Russian rubles**

Amount and terms and conditions of the overdue debt (interest rate, fine sanctions, penalties): **None**

The creditor is an affiliate of the Issuer: **No**

Full corporate name: **Sberbank CIB Closed Joint-Stock Company**

Abbreviated corporate name: **Sberbank CIB CJSC**

Location: **4 Romanov Pereulok, Moscow, Russian Federation, 125009**

INN: **7710048970**

OGRN: **1027739007768**

Debt: **20,214,600,000.00 Russian rubles**

Amount and terms and conditions of the overdue debt (interest rate, fine sanctions, penalties): **None**

The creditor is an affiliate of the Issuer: **No**

2.3.2. Credit History of the Issuer

Execution by the Issuer of its obligations under the facility agreements and/or loan agreements in force within the last completed financial year and current financial year, including those concluded due to issue and sale of bonds, the principal debt under which is 5 and more per cent of the Issuer's balance sheet assets as of the end of the last completed reporting period (quarter, year) preceding conclusion of the relevant agreement, in respect of which the established period for submission of accounting (financial) statements is expired, as well as other facility agreements and/or loan agreements, which the Issuer deems material.

Type and Identification Characteristics of Liabilities	
1. Credit, 6,300,000,000	
Terms and conditions of liability and information on its execution	
Name and location or full name of the creditor (lender)	European Bank for Reconstruction and Development, One Exchange Square, London EC2A 2JN, United Kingdom
Principal debt as at the date of liabilities, RUB	6,300,000,000 RUB X 1
Principal debt as at the end of the reporting quarter, RUB	3,190,909,092.45 RUB X 1
Credit (loan) period, (years)	14
Average interest on credit, loan, % per annum	11.11
Number of interest (coupon) periods	57
Delays in payment of interest on credit (loan), and total number of such delays and duration thereof in days (if any)	None
Scheduled credit (loan) payment period (date)	October 8, 2020
Actual credit (loan) payment period (date)	existing
Other information on liabilities specified at the Issuer's discretion	

Type and Identification Characteristics of Liabilities	
2. Credit, 3,000,000,000	
Terms and conditions of liability and information on its execution	
Name and location or full name of the creditor (lender)	EM Falcon Limited (legal successor of Morgan Stanley), 11/12 Warrington Place, Dublin 2, Ireland
Principal debt as at the date of liabilities, RUB	3,000,000,000 RUB X 1
Principal debt as at the end of the reporting quarter, RUB	230,769,230.76 RUB X 1
Credit (loan) period, (years)	7
Average interest on credit, loan, % per annum	8.73
Number of interest (coupon) periods	28
Delays in payment of interest on credit (loan), and total number of such delays and duration thereof in days (if any)	None
Scheduled credit (loan) payment period (date)	December 13, 2013
Actual credit (loan) payment period (date)	existing
Other information on liabilities specified at the Issuer's discretion	The liability arose by virtue of legal succession of the liabilities of affiliated JSC Saratovskaya HPP.

Type and Identification Characteristics of Liabilities	
3. Credit, 1,500,000,000	
Terms and conditions of liability and information on its execution	
Name and location or full name of the creditor (lender)	EM Falcon Limited (legal successor of Morgan Stanley), 11/12 Warrington Place, Dublin 2, Ireland
Principal debt as at the date of liabilities, RUB	1,500,000,000 RUB X 1
Principal debt as at the end of the reporting quarter, RUB	1,500,000,000 RUB X 1
Credit (loan) period, (years)	7
Average interest on credit, loan, % per annum	9,25
Number of interest (coupon) periods	14
Delays in payment of interest on credit (loan), and total number of such delays and duration thereof in days (if any)	None
Scheduled credit (loan) payment period (date)	April 25, 2014
Actual credit (loan) payment period (date)	existing
Other information on liabilities specified at the Issuer's discretion	

Type and Identification Characteristics of Liabilities	
4. Loan, 20,000,000,000	
Terms and conditions of liability and information on its execution	
Name and location or full name of the creditor (lender)	Rushydro Finance Limited, 53 Merrion Square, Dublin 2, Ireland
Principal debt as at the date of liabilities, RUB	20,000,000,000 RUB X 1
Principal debt as at the end of the reporting quarter, RUB	20,000,000,000 RUB X 1
Credit (loan) period, (years)	5
Average interest on credit, loan, % per annum	7.875
Number of interest (coupon) periods	10
Delays in payment of interest on credit (loan), and total number of such delays and duration thereof in days (if any)	None
Scheduled credit (loan) payment period (date)	October 28, 2015
Actual credit (loan) payment period (date)	existing
Other information on liabilities specified at the Issuer's discretion	

Type and Identification Characteristics of Liabilities	
5. Bond loan, 15,000,000,000	
Terms and conditions of liability and information on its execution	
Name and location or full name of the creditor (lender)	Transferees of securities of the issue,
Principal debt as at the date of liabilities, RUB	15,000,000,000 RUB X 1
Principal debt as at the end of the reporting	15,000,000,000 RUB X 1

quarter, RUB	
Credit (loan) period, (years)	10*
Average interest on credit, loan, % per annum	8
Number of interest (coupon) periods	20*
Delays in payment of interest on credit (loan), and total number of such delays and duration thereof in days (if any)	None
Scheduled credit (loan) payment period (date)	April 18, 2016*
Actual credit (loan) payment period (date)	existing
Other information on liabilities specified at the Issuer's discretion	* Maturity of JSC RusHydro bonds of series 01 and 02 is 10 years. Tender offer for the period of 5 years is possible in respect of securities. Detailed characteristics of bonds of series 01 and 02 are disclosed in Clause 8.3.2. hereof.

Type and Identification Characteristics of Liabilities	
6. Credit, 40,000,000,000	
Terms and conditions of liability and information on its execution	
Name and location or full name of the creditor (lender)	Joint-Stock Company Sberbank of Russia, 19 Vavilova St., Moscow, 117997
Principal debt as at the date of liabilities, RUB	40,000,000,000 RUB X 1
Principal debt as at the end of the reporting quarter, RUB	40,000,000,000 RUB X 1
Credit (loan) period, (years)	2
Average interest on credit, loan, % per annum	8.25
Number of interest (coupon) periods	8
Delays in payment of interest on credit (loan), and total number of such delays and duration thereof in days (if any)	None
Scheduled credit (loan) payment period (date)	November 17, 2013
Actual credit (loan) payment period (date)	existing
Other information on liabilities specified at the Issuer's discretion	

Type and Identification Characteristics of Liabilities	
7. Credit, 127,796,550	
Terms and conditions of liability and information on its execution	
Name and location or full name of the creditor (lender)	Unicredit Bank Austria AG, 1010 Wien, Schottengasse 6 – 8, Austria
Principal debt as at the date of liabilities, EUR	127,796,550 EUR X 1
Principal debt as at the end of the reporting quarter, EUR	58,069,929 EUR X 1
Credit (loan) period, (years)	15
Average interest on credit, loan, % per annum	3.15
Number of interest (coupon) periods	60
Delays in payment of interest on credit	None

(loan), and total number of such delays and duration thereof in days (if any)	
Scheduled credit (loan) payment period (date)	August 28, 2026
Actual credit (loan) payment period (date)	existing
Other information on liabilities specified at the Issuer's discretion	Drawdown is performed until 2017

Type and Identification Characteristics of Liabilities	
8. Credit, 8,000,000,000	
Terms and conditions of liability and information on its execution	
Name and location or full name of the creditor (lender)	European Bank for Reconstruction and Development, One Exchange Square, London EC2A 2JN, United Kingdom
Principal debt as at the date of liabilities, EUR	8,000,000,000 RUB x 1
Principal debt as at the end of the reporting quarter, EUR	8,000,000,000 RUB x 1
Credit (loan) period, (years)	10
Average interest on credit, loan, % per annum	9.76
Number of interest (coupon) periods	34
Delays in payment of interest on credit (loan), and total number of such delays and duration thereof in days (if any)	None
Scheduled credit (loan) payment period (date)	September 7, 2021
Actual credit (loan) payment period (date)	existing
Other information on liabilities specified at the Issuer's discretion	

Type and Identification Characteristics of Liabilities	
9. Credit, 16,485,731.83	
Terms and conditions of liability and information on its execution	
Name and location or full name of the creditor (lender)	Bayerische Landesbank, Brienner Str. 18 80333 Munich, Germany
Principal debt as at the date of liabilities, EUR	16,485,731.83 EUR X 1
Principal debt as at the end of the reporting quarter, EUR	3,854,721.83 EUR X 1
Credit (loan) period, (years)	12.5
Average interest on credit, loan, % per annum	1.154
Number of interest (coupon) periods	26
Delays in payment of interest on credit (loan), and total number of such delays and duration thereof in days (if any)	None
Scheduled credit (loan) payment period (date)	April 30, 2025
Actual credit (loan) payment period (date)	existing
Other information on liabilities specified at the Issuer's discretion	Drawdown is performed until 2015

Type and Identification Characteristics of Liabilities	
10. Bond loan, 20,000,000,000	
Terms and conditions of liability and information on its execution	
Name and location or full name of the creditor (lender)	Transferees of securities of the issue
Principal debt as at the date of liabilities, RUB	20,000,000,000 RUB X 1
Principal debt as at the end of the reporting quarter, EUR	20,000,000,000 RUB X 1
Credit (loan) period, (years)	10*
Average interest on credit, loan, % per annum	8.50
Number of interest (coupon) periods	20*
Delays in payment of interest on credit (loan), and total number of such delays and duration thereof in days (if any)	None
Scheduled credit (loan) payment period (date)	February 8, 2018*
Actual credit (loan) payment period (date)	existing
Other information on liabilities specified at the Issuer's discretion	* Maturity of JSC RusHydro bonds of series 07 and 08 is 10 years. Tender offer for the period of 5 years is possible in respect of securities. Detailed characteristics of bonds of series 07 and 08 are disclosed in Clause 8.3.2. hereof.

2.3.3. Liabilities of the Issuer under Security provided to Third Parties

Measurement unit: **Russian rubles**

Indicator	2013, 9 months
Total liabilities of the Issuer under security provided by it	63,808,697,307.56
Total liabilities of third parties, for which the Issuer has provided security, with limitation of the Issuer's liability under such obligation of third parties, determined subject to conditions of the security and actual outstanding loan debt of third parties	63,808,697,307.56
Including in the form of pledge or guarantee	63,808,697,307.56

The Issuer's liabilities arising from the security provided to third parties within the period from the beginning of the current financial year to the end of each reporting quarter, including in the form of pledge or guarantee, amounting to at least 5 per cent of the balance sheet value of the Issuer's assets as at the final date of the last completed reporting period preceding the provision of such security

There are no such liabilities in this reporting period

Exposure of the Issuer to risks related to non-fulfillment or improper fulfillment of the secured liabilities of third parties is estimated as low.

2.3.4. Other Liabilities of the Issuer

There are no other obligations not recognized in the accounting (financial) statements that could materially affect the Issuer's financial status, liquidity, sources of financing, and terms and conditions of application thereof, performance results and expenses

2.4. Risks Inherent to Acquisition of Equity Securities Being Placed (Placed)

The Issuer's risk management policy:

Detailed analysis of risk factors related to acquisition of the placed equity securities, in particular:

Industry risks
Country and regional risks
Financial risks
Legal risks
Risks related to the Issuer's activities

Emerging wholesale and retail electricity and capacity markets have a higher risk level than developed markets of other products and services and include significant legal, economic, and, because of high social significance for country, political risks. Dynamic development of these markets allows us to suppose, with a high probability, that information contained herein can be promptly outdated. Current information uncertainty because of the dynamic change of factors can influence the Issuer's future activity, possibility of asset sale, and meeting of repayment deadlines. The investors shall take that uncertainty into account in estimating of own risks and taking a decision on investment feasibility. In addition, some risks that are not material at the moment can become material in future.

In order to optimize risks, the Issuer performs regular work on their recognition, assessment, and control, as well as development and application of risk response measures, business continuity management, and aspire to meet international and national risk management standards (COSO ERM 2004, ISO 31000, Risk Management Professional Standard (RSPP-RusRisk) and others).

In May 2013, JSC RusHydro risk management team was the winner of the international Best Risk Management-2013 competition in the category Best Integrated Risk Management Program. The competition has been conducted since 2006 by Russian Risk Management Society RusRisk, the Russian National Association of Risk Managers, a member of the Federation of European Risk Management Association (FERMA). According to the competition results JSC RusHydro won one further award: Konstantin Babaev, Head of the Risk Management Directorate, was the winner in The Best Risk Manager of Russia 2013 category.

The Issuer's activity with regard to risk management is connected with the need to reconstruct operating and construct new generating facilities, including:

Improving reliability, safety, and cost effectiveness of the equipment by regenerating worn main and auxiliary equipment;

Increase technical-and-economic characteristics of HPP for operation on the competitive electrical energy market, and reduce repair expenses;

Increase in operating performance through implementation of a program to reduce operating costs and make savings;

Targeted financial policy;

Continuous analysis of electric energy market conditions;

Competitive environment in the area of procurement, works, and services.

The Issuer's risk management policy:

The Issuer's risk management policy implies timely recognition and prevention of possible risks in order to minimize losses.

The Issuer's activities within specific risks management are described in Clauses 2.4.1.-2.4.5. below.

2.4.1. Industry Risks

Information contained in this Clause remained unchanged in the reporting quarter

2.4.2. Country and Regional Risks

Risks inherent in political and economic situation in a country (countries) and region, where the Issuer is registered as a taxpayer and/or performs its primary line of business, provided that primary line of business of the Issuer in such country (region) brings 10 and more per cent of income for the last complete reporting period preceding the securities prospectus approval date.

Country risks

The Russian economy has no protection against market recessions and slowdown of economic development of other countries worldwide. Due to influence of the global financial crisis, financial problems and sharpen perception of risks of investment into developing countries decrease the volume of foreign investments to Russia and adversely affect the Russian economy. Furthermore, as Russia produces and exports large volumes of natural gas and oil, the Russian economy is particularly vulnerable to changes in the international prices for natural gas and oil, and sinking in the natural gas and oil prices may slow down or stagger the Russian economy development. These events may limit the Issuer's access to the capital and adversely affect purchasing ability of the Issuer's consumers. The Issuer supposes to implement all the actions intended for decrease of the influence

of such events on its activities by optimization of the leverage in the crisis conditions.

Due to the world financial market crisis and reduction of industrial production, there is also a risk of decrease in demand for power that may lead to reduction in sales volumes and in the Issuer's proceeds, as well as a risk of accounts receivable growth due to non-payment by power consumers.

On March 28, 2013, Moody's International Rating Agency confirmed long-term credit rating of Russia (Baa1) with stable outlook resting upon such factors as relatively low state debt and mainly balanced state budget, rating agency also noted positive changes in monetary policy of the Russian Federation.

Political Risks

Due to strengthening of control from energy sector regulatory authorities, the Company undertakes measures necessary to avoid the negative influence of the above mentioned risks on its activity. In particular, key attention is paid to ensuring transparency and reliability of control procedures concerning application of budgetary funds within implementation of the Company's investment program, as well as implementation of other measures on risk management described in this section.

Regional risks

The Issuer is registered as a taxpayer in Krasnoyarsk Krai, however, productive assets and the very activity is carried out in many regions of the Russian Federation, in this respect it is possible to define specific risk in two regions: risks inherent in potential terroristic activity are burning problem for North Caucasus, and the Far East is characterized by earthquake activity and inaccessibility of some areas. Measures on these risks are being taken; they are described in the following two sections. The risk upon the whole is estimated as inessential.

Assumed actions of the Issuer in case of adverse effect of changes in the situation in the country (countries) and the region (regions) on its activities:

To mitigate consequences of the risks related to the emergency at Sayano-Shushenskaya HPP, the Issuer carries out the following activities:

The plant is reconstructed with engagement of the Sayano-Shushenskaya HPP personnel;

Amendment of the Russian Federation legislation and corporate standards in the sphere of technical regulation as regards procurement of hydropower engineering facility safety and reliability;

The Issuer continues implementation of the social policy directed to support of relatives of the deceased and injured persons and development of the region as a whole (for detailed information please visit the Issuer's corporate site <http://www.sshges.rushydro.ru/>, SShHPP Reconstruction).

Changes in the situation in the country and regions of the Issuer's activities, nature and frequency of such changes, and risks inherent thereto, are difficult to predict, as in the case with their effect on the future activities of the Issuer. Most of these risks are beyond the Issuer's control due to their global scale. In case of disruption of the situation in Russia or regions, that may adversely affect the Issuer's activities, the Issuer's management will take a number of actions for crisis management to maximally mitigate adverse effect of the situation on the company.

In QIII the risk of natural disasters, which on a regular basis makes the list of the Issuer's critical risks, taking the form of flooding in the Far East, had a material effect on the Issuer's activity. In these circumstances facilities of the Issuer in the Far East operate in accordance with instructions of the interagency working group under the Federal Water Resources Agency of Russia; control over business assets has been tightened and no emergencies were defined. Overflow of 2013 was the largest for the last 120 years. According to experts, hydraulic structures of Zeyskaya and Bureyskaya HPPs held in their own reservoirs over 65% of inflow, seriously reducing probable consequences for downstream settlements.

Under the decision of Evgeniy Dod, Chairman of the Management Board of JSC RusHydro, the company explicated an ambitious program of social assistance to persons who have suffered from flooding in the Far East. RusHydro allocated 200 million Russian rubles for mitigation of consequences of such flooding. These funds were directed toward provision of assistance in Amur Oblast, Khabarovsk Krai and Jewish Autonomous Oblast. Within this social program, a RusHydro community liaison office was opened in Zeya, Amur Oblast where Zeyskaya HPP is located, for rendering targeted assistance to the residents of the Far East Region.

Previously, donations in the amount of 700,000 Russian rubles, transferred by companies and employees of the energy branch to the Soprichastnost fund, were directed to the rural council of Beregovoy, Seya District, Amur Oblast, for acquisition of a special-purpose vehicle for waste water withdrawal. Financial assistance in the amount of 1.6 million Russian rubles was transferred to the Zeya administration for reserve water withdrawal and rehabilitation of the city infrastructure.

Hydraulic power engineers also purchased and handed over to EMERCOM special vehicles and equipment for operations connected with evacuation of people in Amur Oblast who have suffered from underflooding. During the first days when Amur Oblast was battered by floods, RAO Energy Systems of East (a subsidiary of

RusHydro) provided its educational and training facilities to accommodate 420 people affected by the flooding. RAO Energy Systems of the East has already directed about 1.5 million Russian rubles for acquisition of food packages for evacuated residents of the Jewish Autonomous District. Assistance connected with additional food was provided to 1,415 affected people, including 559 children.

Bureyskaya HPP purchased food for 700,000 Russian rubles for temporary allocation points within Amur Oblast. Help is primarily directed at 129 children located in these points.

Risks related to possible military conflicts, imposition of the state of emergency or strikes in the country and region, where the Issuer is a tax resident and/or carries out its principal activities:

In case of possible military conflicts, as well as threat of terroristic exposure to the Issuer's facilities (including prior to 2014 Olympics in Sochi), there are possible risks of personnel death and capital assets breakdown. The region of the Issuer's residence and the main part of the regions of the Issuer's activities are characterized by stable political environment; possibility of military conflicts, imposition of the state of emergency or strikes in these regions is minimal, except for the Russian Federation constituent entities located in the North Caucasian Federal District.

In connection with possible escalation of the Georgian-Ossetian conflict, the described risk may arise in the region of the Issuer's activities the Republic of North Ossetia-Alania.

According to the results of sabotage at Baksanskaya HPP (July 21, 2010) and detection of explosive bomb at Irganayskaya HPP (September 07, 2010), the Issuer carried out comprehensive reevaluation of safety systems at every facility. According to its results, the comprehensive plan on protection enhancement at the Issuer's facilities is implemented, within which changes in the ongoing safety program at the Issuer's plants, including those in progress, are introduced.

In case of exposal to this risk, the Issuer will take actions to mitigate consequences thereof, including:

Evacuation of personnel and construction equipment located in close proximity;

Protection enhancement at the Issuer's facilities through attraction of additional forces of the Ministry of Internal Affairs of the Russian Federation in order to prevent risks.

Risks related to geographic features of the country and region where the Issuer is registered as a tax resident and/or carries out its principal activities, including the heightened danger of natural disasters, possible cessation of transportation due to remoteness and/or inaccessibility, etc.:

Basically, the regions of the Issuer's activity are characterized by well-developed transport infrastructure and not exposed to risks connected to termination of transport connection. In this respect some generating assets of the Issuer are located at remote areas with rigorous climate, including in Krasnoyarsk Krai and some areas of the Far Eastern Federal District. The Issuer constantly advances technologies of access to and work in severe weather conditions of these areas. But there is no guarantee that the Issuer will not incur additional expenses on overcoming technical difficulties associated with climate and accessibility of these areas, which may exert negative influence on the Issuer's business, income, financial standing, performance, and perspective. In the foreseeable future these risks are assessed by the Issuer as insignificant.

Risks also related to geographic features of regions include: Risk of losses (for instance, lay up of fixed assets) in connection with seismic activity, avalanching and mudslides, possible landslides and rain-caused floods, as well as other adverse weather conditions (tornados, strong snowfalls and frost, etc.). The majority of the Company's facilities is located in seismically quiet regions, however, such facilities as Pauhetskaya GeoPC and Verkhne-Mutnovskaya GeoPC are located in earthquake endangered zone with potential earthquake strength up to 9 on the Richter scale. The action plan in case of emergency is developed in case of earthquakes with continuous monitoring of the situation. Transport connection is being worked out in advance with focus on the above risk, cargo and people delivery scheme is optimized.

2.4.3. Financial Risks

Exposure of the Issuer to risks inherent in the change in interest rates, foreign currency exchange rates, due to activity of the Issuer or due to hedging performed by the Issuer with a view to reduce adverse effects of the above risks. Exposure of the Issuer's financial standing, its liquidity, sources of funding, performance, etc., to the change in currency exchange rate (exchange risks):

The financial status of the Issuer, its liquidity, sources of financing and performance results do not depend heavily on foreign exchange differences and interest rate changes.

The Issuer sells power on the domestic market of the Russian Federation and settlements with suppliers of the resources, accrual and receipt of payments from power consumers are performed mostly in the Russian currency — Russian rubles. The influence of shifts of the national currency exchange rate compared to foreign currencies on the Issuer's financial status is assessed as insignificant.

Expected actions of the Issuer in the event of a negative impact of changes in currency exchange rate and interest

rate on the Issuer's activity.

Practically all obligations of the Issuer are expressed in the currency of the Russian Federation — Russian rubles. The proportion of obligations expressed in foreign currency in total amounts to less than 5%. For this reason exposure of the Issuer to the risk of foreign exchange fluctuations is assessed by Issuer as immaterial.

Some loans of the issuer were advanced in the national currency with a floating interest rate calculated based on the MosPrime rate. In order to minimize the interest risk on financial obligations of the Issuer, swap contracts were concluded in the second quarter of 2010 so as to fix variable interest rates in relation to loans of EBRD (3.19 bln Russian rubles as at September 30, 2013) and EM Falcon Limited (successor of Morgan Stanley) (1.5 bln Russian rubles as at September 30, 2013) with regard to all interest payments until their final redemption date.

There is no guarantee that concluded swap contracts will be effective or that the Issuer will not be exposed to interest risks in future.

According to the Issuer, inflation has a critical influence on securities payments, inflation levels as well as expected actions of the Issuer with regard to a decrease in the above risk:

The inflation level directly depends on the political and economical situation in the country. Since the Issuer carries out its activities within the Russian Federation, it is also subject to the influence of fluctuations in the inflation level. An increase in the inflation level in the Russian Federation leads to an overall increase in interest rates.

The adverse effect of inflation on financial and economic activities of the Issuer may result from the following risks:

- Risk of loss related to a decrease in the actual cost of accounts receivable in case of significant deferral or delay in payment;
- Risk of increase in the cost of financial debt;
- Risk of increase in product, works and services cost due to an increase in prices for energy resources, transport expenses and salaries, etc.;
- Risk of reduction of actual cost of funds raised for financing the investment program.

Inflation risk may arise if received cash income is depreciated compared to the actual purchasing capacity of money faster than it is nominally growing. Inflation growth significantly affects the financial performance results of the Issuer. It may lead to an increase in the entity's costs (due to an increase in prices for power resources and inventories) and as a consequence to a fall in profits and, therefore, in the profitability of its activities. Moreover, a rise in inflation will lead to an increased cost of borrowed funds for the Issuer, which may lead to a shortage of working assets within the company.

Critical significance of inflation, according to the Issuer:

According to the Issuer, taking into account the order of the Chairman of the Government of the Russian Federation with respect to limitation of the growth in housing and public utilities rates by no more than 6% in annual average calculation, compared with the level of utility charges in December 2012, and taking into account the level of potential earnings of the Issuer's activity, the critical inflation level under which the Issuer would have difficulties is equal to at least 20% per annum.

In the event of a rise in inflation, the Issuer plans to raise working capital turnover by amending contractual relations with its consumers.

Liquidity risk:

Rational liquidity risk management includes maintaining sufficient monetary funds and convertible securities so as to maintain the Issuer's ability to execute its current obligations. Temporarily disposable monetary resources are placed in short-term financial instruments, generally in bank deposits and promissory notes. The list of credit institutions and calculation of risk limits concerning placement of temporarily disposable monetary resources is approved on a quarterly basis under the Rules accepted by the Company.

Indices of the Issuer's financial statements subject to change to a greater extent as a result of the said financial risks. Risks, probability and nature of changes in statements:

Risk	Probability	Indices of financial statements subject to change to a greater extent as a result of the said financial risks	Nature of changes in statements
Increase in credit rates of banks	average	Balance sheet (form No. 1): 1) Accounts payable (other creditors) Statement of Financial Performance (form No. 2): 1) Interest payable 2) Net profit	Profit decrease, increase of interest costs
Exchange risk	low	Balance sheet (form No. 1): 1) Accounts receivable 2) Accounts payable 3) Cash — Statement of Financial Performance (form No. 2):	Growth in investment costs, increase in accounts payable, growth in other expenses, increase in expenditures connected

		1) Other income and expenses 2) Net profit 3) Interest payable	with interest and reduction of net profit
Inflation risks	low	Statement of Financial Performance (form No. 2): 1) Other expenses 2) Cost of goods, products, works, services sold 3) Net profit	Profit decrease
Liquidity risk	low	Balance sheet (form No. 1): 1) Accounts receivable 2) Cash 3) Accounts payable Statement of Financial Performance (form No. 2): 1) Other income and expenses 2) Net profit	Profit decrease

2.4.4. Legal Risks

Information contained in this Clause remained unchanged in the reporting quarter

2.4.5. Risks Related to the Issuer's Activities

Risks inherent in current court processes in which the Issuer participates:

There are no court processes, participation in which may materially affect financial and economic activities of the Company.

Risks of inability to renew any of the Issuer's licenses to any specific type of activity or to use any facilities that have limited transferability (including natural resources):

The Issuer does not use in its activity not fully tradable facilities (including natural resources), does not do banking, insurance activities, is not a professional securities trader or investment fund. The Issuer does not also extract commercial minerals and does not render communication services.

After establishment of the institution of self-regulated organizations (SRO), licensing of construction activities is substituted since January 01, 2010 by a competency certificate to be granted by the SRO. Subsidiaries of JSC RusHydro joined NP ENERGOPROJECT (self-regulating organization in the area of project activities), NP ENERGOSTROY (self-regulating organization in the area of building activities), and NP AISS (self-regulating organization in the area of engineering surveys). The Issuer is a member of NP EnergoStroiAlyans Group of Construction Organizations.

Work permits to activities involved in building, refurbishment and overhaul of capital construction projects, front end engineering design of capital construction projects, engineering surveys of capital construction projects were received by construction, repair, design, and research and development subsidiaries and affiliates of JSC RusHydro.

The Issuer shall timely and in full meet all license requirements, the Issuer does not foresee any difficulty in renewal of current licenses (complete list of the Issuer's licenses is disclosed in Clause 3.2.5. Information on the Issuer's Authorizations (Licenses) or Permits to Separate Types of Works).

These risks are assessed by the Issuer as insignificant.

Additional actions of the Issuer for management of this risk:

Work on receipt by the Issuer's branches of waste disposal limits in accordance with the established procedure.

Risks inherent in potential liability of the Issuer for debts of third parties, including subsidiaries of the Issuer:

Liability for debts of subsidiaries may incur as provided by the applicable laws of the Russian Federation, namely, if the Issuer's instructions binding on subsidiaries result in losses or bankruptcy of subsidiaries. The probability of these risks is low.

Due to acquisition during emission of JSC RAO Energy System of East shares by the Company in 2011-2013, the Issuer integrated all business processes of two companies in order to detect and manage new risks. As a result, since the beginning of 2012 the project is implemented on creation of corporate risk management system of RAO ES of East Holding in accordance with the Issuer's Risk Management Policy. In particular, based upon the developed and previously approved register of strategy risks of JSC RAO ES of East, the Board of Directors of JSC RAO ES of East approved strategy risk management plan in the second quarter.

The procedure for regular reporting on implementation of the strategy risk management plan to the Board of Directors by both subsidiaries and RAO ES of East.

Risks related to loss of possible consumers providing for the turnover amounting to at least 10 per cent of the total revenues from sales of the Issuer's products (works, services):

Due to the fact that the Issuer sells practically all produced electricity on the wholesale market, that risk is unessential.

Other Risks Related to the Issuer's Activities

Risks Related to the Actions of Third Parties:

The Issuer is exposed to risks related to the third party operations during performance of works at the HPP, and other risks:

1. Failure to fulfill obligations within terms stipulated by a contract may result in untimely commissioning of power generating equipment and that will affect power generation.
2. If default under contracts as to the terms of completion of works takes large volumes that may lead to extension of terms of completion of repair works and lead to amortization of capital funds. That may affect operational reliability of power plant equipment.
3. Contractors due to their ignorant management and performance of works may impair plant equipment that may result in equipment emergency stops which may affect power generation.
4. System and commercial operators.

The Issuer depends upon the system operator, which undertakes the functions and assets of regional dispatching administrations of energy networks, and commercial operator, which manages mercantile system within the wholesale electricity market. Failure to render required services by system or commercial operator to the Issuer for one reason or another or delay in rendering services may decrease the volume of generated electric power or supplied electric energy, which will have a material adverse effect on the Issuer's business, income, financial standing, and performance.

5. Risks inherent in trade unions and retention of qualified managerial personnel.

These risks are assessed as unessential due to significant efforts undertaken by the Issuer with respect to staff retention and development. In particular, creation of the specific order for specialist training, recovery of human resources of hydropower industry with secondary technical education, creation of Young Hydropower Workers circles based on youth technical creativity centers within the corporate footprint of the Company, enhancement of interaction with educational specialized universities and scientific institutes.

Special attention is paid to increasing of motivation, material and moral incentives, social protection of staff.

JSC RusHydro policy in relation to employees is based on the following principles:

Increase in qualification of the employees through implementation of training programs;

Granting the best social packages in electric power industry to the employees;

Development of the employee motivation/stimulation system for the purposes of growth in efficiency of staff and the Issuer upon the whole.

Due to the necessity of staff assistance in commissioning of 22.2 GW of new capacities until 2020 and implementation of key objectives of the Company's production plan, such as maintenance of reliable and uninterrupted operation of facilities and increase in operating performance, mitigation of human factor risks by means of better professional training and staff accountability at all levels, in September 2010, E.V. Dod, Chairman of the JSC RusHydro Management Board approved the Human Resources Priority Development Concept within the campaign From New School to Work Area and Program of its Implementation. Primary objective of the Program is development of technical education and increase in prestige of technical professions, creating conditions for satisfaction of JSC RusHydro needs in professionals educated in a quality manner, which are expected to operate capacities of the Company current and planned to be commissioned, maintain their reliable and uninterrupted operation.

Risk of impossibility to conclude an agreement under the terms and conditions acceptable for employees is assessed by the Issuer as insignificant in the medium term. Risk of impossibility to select qualified managerial personnel is minimized by the Company's measures on creation of the candidates pool, preparation of newcomers of specialized professions, in this respect a number of partner agreements with specialized universities are concluded.

6. Covenant in credit agreements.

In accordance with the terms and conditions of some credit agreements, the Issuer is obliged to execute imposed financial and other restrictions limiting its ability without limitation to transfer property to pledge or other encumbrance, acquire assets or invest, sell, transfer or otherwise dispose of its assets or accounts receivable, carry out merger or acquisition, insert amendments in its business or dividend payment policy. Terms and conditions of some credit agreements make the Issuer achieve certain financial ratios. The necessity to adhere to financial ratios and other restrictions may prevent the Issuer to execute its business strategies. Moreover, any restriction violation indicated in credit agreements by the Issuer may cause a default of such obligation and, correspondingly, immediate debt repayment. The consequence thereof may be significant adverse effect on business, income, financial standing, performance of the Issuer and its ability to fulfill obligations, as well as pay dividends.

The Issuer formalized the control process concerning covenant observance (relevant local normative act is in force), when management decisions are made, that particular risk is estimated on a permanent basis. Therefore, the Issuer considers these risks as insignificant.

7. Observance of terms and conditions of credit agreements with SC Vnesheconombank.

Nowadays, there is a risk of untimely commissioning of the aluminum smelter capacities, which may result for JSC RusHydro in risks of absence of consumers for Boguchanskaya HPP capacities being commissioned.

UC RUSAL and JSC RusHydro control progress, observance of established projected timetables, as well as monitor observance of indicators established by credit agreements.

8. Health and safety.

Powers, responsibilities, and accountability in the health, safety, and security management system at facilities is divided from the site manager to employees in accordance with administrative and functional subordination under local administrative and regulatory documents of the facility (orders, regulations, procedures).

Specific powers, responsibilities, and accountability of representatives of non-governmental organizations are specified in decisions of workforce, collective agreements, Regulations "On Safety Management System at Facility".

In JSC RusHydro strict observance of labor safety standards is the responsibility of all employees carrying out work at the Company's facilities.

Control over compliance with health and safety standards is put specially on the reliability and occupational safety service. Control over compliance with health and safety standards when performing specific works is put on work organizers and managers.

Facilities have all necessary regulatory technical and legal base, local normative documents (labor protection regulations) for all professions and types of work are developed.

Blue-collar employees have monthly briefing on 3-4 health and safety matters upon the whole and on profession and types of performed work in particular.

Blue-collar employees have annual test of their knowledge of health and safety standards.

Management of all levels involved in production is also briefed and their knowledge is tested.

Workplace labor conditions compliance certification is carried out at all facilities of the Company.

Independent accredited laboratories and expert organizations are attracted for workplace assessment and production control.

Specialized medical institutions are attracted for mandatory periodic medical professional examination.

Independent expert organizations are attracted for estimation of structure and equipment safety.

The Company has effective alert system which records all undesirable events (incidents).

Each and every one incident is subject to investigation.

Hazardous production facilities of JSC RusHydro are used in accordance with the legal requirements in the area of production safety: the system of production control over compliance with the production safety requirements is in use, there are necessary authorization document on operation of hazardous production facilities, risk of civil liability during operation of hazardous production facilities is insured, facilities' personnel of the Company is certified in the area of production safety.

Fire safety declarations are developed. Fire risk does not to exceed the acceptable value established in accordance with the legal requirements in the area of fire safety. Fire safety system is created and in use at production facilities of the Company.

Industrial safety declarations and hydropower plant safety declarations are developed and updated at all facilities of the Company.

The Issuer's action plan for management of these risks:

Tightening of control over activity of the Issuer's contractors and subcontractors at facilities, including a series of actions with respect to transparentizing of contract operations of contractors and subcontractors is accepted in the reporting period;

Introduction of unfair contractors into the black list;

Insuring the power plant equipment against damage by third party operations;

Granting work permits only to qualified personnel;

Carrying out claim administration works with contractors exceeding work completion terms as to payment of penalties for default under a contract;

Monitoring on a monthly basis of the work progress on the plants.

This section covers only risks which are significant in the Issuer's opinion. Other risks not covered by this section are also possible. Any other risks unknown to or insignificant for the Issuer at the moment may also negatively affect the Issuer's business activities and fulfillment of its obligations, as well as dividend payments.

III. Detailed Information on the Issuer

3.1. History of the Issuer's Foundation and Development

3.1.1. Information on the Issuer's Corporate Name (Name)

Full corporate name of the Issuer: *Joint-Stock Company Federal Hydrogeneration Company RusHydro*

- in English: Open Joint-Stock Company Federal Hydro-Generating Company – RusHydro

Effective date of the current full corporate name: **July 13, 2011**

Abbreviated corporate name of the Issuer: **JSC RusHydro**

Effective date of the current abbreviated corporate name: **July 13, 2011**

If the full or abbreviated corporate name of the Issuer (name for non-profit organization) is similar to the name of another legal entity, this clause shall include the full name of such legal entity and specifications necessary **to avoid confusion between the specified names.**

Limited Liability Company RusHydro (OGRN 1103459004417, INN 3442111016)

The Issuer in formal contracts and documents shall use full corporate name, location, INN, and/or assigned individual registration numbers OGRN for its identification.

If the corporate name of the Issuer (name for non-profit organization) is registered as trademark or service mark, **information on their registration shall be specified:**

Certificate of trademark (service mark):

No. 454339, registered with the Public Register of Trademarks and Service Marks of the Russian Federation on February 20, 2012, the registration will expire on July 02, 2019;

No. 454053, registered with the Public Register of Trademarks and Service Marks of the Russian Federation on February 16, 2012, the registration will expiry on February 16, 2021;

No. 440951, registered with the Public Register of Trademarks and Service Marks of the Russian Federation on July 13, 2011, the registration will expiry on February 16, 2021;

No. 453894, registered with the Public Register of Trademarks and Service Marks of the Russian Federation on February 15, 2012, the registration will expiry on February 16, 2021.

If within the Issuer's existence its corporate name (name for non-profit organization) has changed, all its previous full and abbreviated corporate names (names) and legal forms, with specification of the date and reasons of the change.

Full corporate name: **Joint-Stock Company Federal Hydrogeneration Company RusHydro**

Abbreviated corporate name: **JSC RusHydro**

Effective date of the name: **July 13, 2011**

Reasons for the name coming into effect: **State registration of new version the Issuer's Charter on July 13, 2011, approved by the decision of the Annual General Meeting of Shareholders of the Issuer dated June 30, 2011 (Minutes No. 7 dated July 04, 2011) and resolution of the Ministry of Justice of the Russian Federation No. 1322-r dated June 17, 2011.**

Full corporate name: **Joint-Stock Company Federal Hydrogeneration Company**

Abbreviated corporate name: **JSC RusHydro**

Effective date of the name: **July 14, 2010**

Reasons for the name coming into effect: **State registration of new version the Issuer's Charter on July 14, 2010, approved by the decision of the Annual General Meeting of Shareholders of the Issuer dated June 30, 2010 (Minutes No. 5 dated June 30, 2010) and resolution of the Ministry of Justice of the Russian Federation No. 5006-r dated June 28, 2010.**

Full corporate name: **Joint-Stock Company RusHydro**

Abbreviated corporate name: **JSC RusHydro**

Effective date of the name: **July 4, 2008**

Reasons for the name coming into effect: **State registration of new edition of the Issuer's Charter on July 04, 2008, approved by the decision of the Annual General Meeting of Shareholders of the Issuer dated June 25, 2008 (Minutes No. 1 dated June 26, 2008).**

Full corporate name: **Joint-Stock Company Federal Hydrogeneration Company**

Abbreviated corporate name: **JSC HydroOGC**

Effective date of the name: **December 26, 2004**

Reasons for the name coming into effect: **State registration of the legal entity on December 26, 2004**

3.1.2. Information on State Registration of the Issuer

Primary state registration number of the legal entity: *1042401810494*

State registration date: *December 26, 2004*

Name of the registering authority: *Inspectorate of the Ministry of Taxation of the Russian Federation for Zheleznodorozhniy District of Krasnoyarsk, Krasnoyarsk Krai.*

3.1.3. Information on Foundation and Development of the Issuer

Information contained in this Clause remained unchanged in the reporting quarter

3.1.4. Contact Information

Location of the Issuer

51 Respubliki St., Krasnoyarsk, Krasnoyarsk Krai, 660075

Other address for correspondence

7 Malaya Dmitrovka St., Moscow, Russia, 127006

Tel.: *+7 800 333 8000*

Fax: *+7 (495) 225 37 37*

E-mail: *office@rushydro.ru*

Address of website (websites) where information on the Issuer, its securities issued or being issued is available: *www.rushydro.ru, http://www.e-disclosure.ru/portal/company.aspx?id=8580*

Name of the Issuer's special division working with shareholders and investors of the Issuer:

IR Directorate (Shareholder and Investor Relations Directorate)

Location of the division: *7 Malaya Dmitrovka St., Moscow, Russia, 127006*

Tel.: *+7 800 333 8000*

Fax: *+7 (495) 225-37-37*

E-mail: *ir@rushydro.ru*

Website address: *www.rushydro.ru*

Name of the Issuer's special division working with shareholders and investors of the Issuer:

Corporate Governance Department

Location of the division: *7 Malaya Dmitrovka St., Moscow, Russia, 127006*

Tel.: *+7 800 333 8000*

Fax: *+7 (495) 225-37-37*

E-mail: *office@rushydro.ru*

Website address: *www.rushydro.ru*

3.1.5. Taxpayer Identification Number

2460066195

3.1.6. Branches and Representative Offices of the Issuer

Information contained in this Clause remained unchanged in the reporting quarter

3.2. Core Business Activity of the Issuer

3.2.1. The Issuer's Industry

Principal sectoral businesses of the Issuer according to OKVED: *40.10.12*

OKVED codes
40.10.14

40.10.42
40.10.44
51.56.4
71.3
74.14
74.20.55
80.22.22

3.2.2. Core Business Activity of the Issuer

Business activities (types of activity, types of products (works, services)) providing for at least 10 per cent of the Issuer's revenues (income) for the reporting period

Measurement unit: *Russian rubles*

Type of business activity: *electricity (capacity) production and sale*

Indicator	2012, 9 months	2013, 9 months
Sales proceeds (sales volume) from this type of business activity, Russian rubles	67,929,386,620	80,581,102,232
Share of sales proceeds (sales volume) from this type of business activity in the total sales proceeds (sales volume) of the Issuer, %	99.5	99.5

Changes in the sales revenue (sales volume) of the Issuer from its core business activity by 10 and more per cents as compared with the same reporting period of the previous year and reasons therefor

For 2013 (9 months) proceeds from sale of electricity (capacity) have increased by 18.6% as compared with 2012 (9 months). Key factors of changes in proceeds:

- *Increase in volume and sale cost of electric power and capacity at regulated prices (indexation of regulated tariffs to electrical power and capacity);*
- *Growth in energy production at HPPs of JSC RusHydro branches by 23.6% as compared with 2012 (9 months);*
- *Escalation in prices and sales results at day-ahead market (DAM);*
- *Escalation in sale prices for capacity at CPT for HPPs of the first pricing zone.*

Seasonal nature of the Issuer's core business activity:

The Issuer conducts its core business activity the whole year round, although it is noted that electricity production and sale is higher during the spring and summer period (high water period) than in the autumn and winter period.

General structure of the Issuer's production cost

Name of cost items	2013, 9 months
Raw and other materials, %	0.7
Acquired component, semi-finished goods, %	-
Outsourced production-related works and services, %	5.9
Fuel, %	-
Energy, %	28.4
Labor costs, %	10.8
Interest on loans, %	-
Lease payment, %	4.7
Social allocations, %	2.5

Amortization of fixed assets, %	21.1
Taxes included in production cost, %	14.0
Other expenses (with specification)	-
amortization of intangible assets, %	0
remuneration for rationalization proposal, %	-
mandatory insurance payments, %	2
entertainment allowance, %	0.1
other, % (including expenses on electricity and capacity market performance — 4.7%, facility protection expenses — 2.6%)	9.8
Total: expenses for production and sale of products (works, services) (production costs), %	100
For reference: Proceeds from sale of products (works, services), % to production cost	193.8

New types of products (works, services) being of essential importance offered by the Issuer on the market of its core business to the extent it corresponds with public information on such types of products (works, services). Development state of such types of products (works, services) is specified:

There are no new types of products (works, services) being of essential importance.

Standards (rules) in accordance with which accounting (financial) statements are prepared and calculations specified in this Clause of the Quarterly Report are made:

RAS 9/99 Incomes of a Company approved by order of the Ministry of Finance of the Russian Federation No. 32n dated May 6, 1999

RAS 10/99 Expenses of a Company approved by order of the Ministry of Finance of the Russian Federation No. 33n dated May 6, 1999

3.2.3. Materials, Goods (Raw Materials) and Suppliers of the Issuer

For 9 months of 2013

Suppliers of the Issuer which account for at least 10 per cent of all deliveries of materials and goods (raw materials)

Full corporate name: ***Joint-Stock Company Financial Settlement Center***

Location: ***12 Krasnopresnenskaya Nab., entrance 7, floors 7-8, Moscow, Russian Federation***

INN: ***7705620038***

OGRN: ***1047796723534***

Share in the total supplies, %: ***94.70***

Information on price adjustments for basic materials and goods (raw materials) by more than 10 per cent within the relevant reporting period as compared with the same accounting period of the previous year

The price for basic materials and goods (raw materials) was not adjusted by more than 10% within the relevant reporting period

Share of import in deliveries of materials and goods, and forecast for availability of sources of import and possible alternative sources

There are no import deliveries

3.2.4. Sales Markets for Products (Works, Services) of the Issuer

Information contained in this Clause remained unchanged in the reporting quarter

3.2.5. Information on the Issuer's Authorizations (Licenses) or Permits for Separate Types of Works

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works:

Federal Service for Environmental, Engineering and Nuclear Supervision

Number of authorization (license) or document evidencing the receipt of permit for separate types of works: ***VP-00-009772***

Type of activity (work) in relation to which the Issuer has received the relevant authorization (license) or permit: ***Operation of explosion/fire hazardous production facilities***

Issue date of the authorization (license) or permit for separate types of works: ***September 22, 2011***

Validity period of the authorization (license) or permit for separate types of works: ***Unlimited***

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: ***Federal Service for Environmental, Technical, and Nuclear Supervision***

Number of authorization (license) or document evidencing receipt of permit for separate types of works: ***VP-00-009772(KH)***

Type of activity (work) in relation to which the Issuer has received the relevant authorization (license) or permit: ***Operation of explosion/fire hazardous production facilities***

Issue date of the authorization (license) or permit for separate types of works: ***August 26, 2010***

Validity period of the authorization (license) or permit for separate types of works: ***Unlimited***

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: ***Subsoil Management Department for Krasnoyarsk Krai (Krasnoyarsknedra)***

Number of authorization (license) or document evidencing the receipt of permit for separate types of works: ***KRR No. 02312 PD***

Type of activity (work) in relation to which the Issuer has received the relevant authorization (license) or permit: ***Construction and operation of shore spillway of Sayano-Shushenskaya HPP on the right bank of the Yenisei River***

Issue date of the authorization (license) or permit for separate types of works: ***January 16, 2012***

Validity period of the authorization (license) or permit for separate types of works: ***December 31, 2030***

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: ***Subsoil Management Department for the Republic of Dagestan***

Number of authorization (license) or document evidencing the receipt of permit for separate types of works: ***MAH 00573 VE***

Type of activity (work) in relation to which the Issuer has received the relevant authorization (license) or permit: ***Exploration and production of fresh and subsoil water from well No. 505 for technical needs***

Issue date of the authorization (license) or permit for separate types of works: ***October 28, 2011***

Validity period of the authorization (license) or permit for separate types of works: ***December 1, 2017***

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: ***Subsoil Management Department for the Kabardino-Balkarian Republic***

Number of authorization (license) or document evidencing the receipt of permit for separate types of works: ***NAL No. 00640 VE***

Type of activity (work) in relation to which the Issuer has received the relevant authorization (license) or permit: ***Production of underground potable water at the Base Section of Nalchik fresh water aquifer for drinking and household uses***

Issue date of the authorization (license) or permit for separate types of works: ***April 26, 2012***

Validity period of the authorization (license) or permit for separate types of works: ***December 31, 2013***

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: ***Subsoil Management Department for the Kabardino-Balkarian Republic***

Number of authorization (license) or document evidencing the receipt of permit for separate types of works: ***NAL No. 00641 VE***

Type of activity (work) in relation to which the Issuer has received the relevant authorization (license) or permit: ***Production of fresh groundwater through individual wells Nos. 27-M, 81096 for process water supply of HPP-3 at Baksan-Malka spillway channel***

Issue date of the authorization (license) or permit for separate types of works: ***April 26, 2012***

Validity period of the authorization (license) or permit for separate types of works: **December 31, 2013**

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: **Subsoil Management Department for the Kabardino-Balkarian Republic**

Number of authorization (license) or document evidencing the receipt of permit for separate types of works: **NAL 00656PP**

Type of activity (work) in relation to which the Issuer has received the relevant authorization (license) or permit: **Construction and further operation of diversion tunnel of Kashhatau HPP**

Issue date of the authorization (license) or permit for separate types of works: **July 15, 2012**

Validity period of the authorization (license) or permit for separate types of works: **December 31, 2015**

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: **Subsoil Management Department for Amur Oblast**

Number of authorization (license) or document evidencing the receipt of permit for separate types of works: **No. 02268 series BLG**

Type of activity (work) in relation to which the Issuer has received the relevant authorization (license) or permit: **Construction and operation of subsurface facilities not related to mineral resource extraction for operation of cable tunnel with funnel and approach and two tunnels at Bureyskaya HPP.**

Issue date of the authorization (license) or permit for separate types of works: **May 3, 2011**

Validity period of the authorization (license) or permit for separate types of works: **December 31, 2036**

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: **Self-Regulating Organization Non-Commercial Partnership "EnergoStroiAlyans Group of Construction Organizations"**

Number of authorization (license) or document evidencing the receipt of permit for separate types of works: **No. C-089-03-01240**

Type of activity (work) in relation to which the Issuer has received the relevant authorization (license) or permit: **Certificate of permit for separate type or types of work having influence on the safety of capital construction projects.**

Issue date of the authorization (license) or permit for separate types of works: **July 26, 2012**

Validity period of the authorization (license) or permit for separate types of works: **Unlimited**

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: **Centre for Licensing, Certification, and Protection of State Secrets of the FSS of Russia**

Number of authorization (license) or document evidencing the receipt of permit for separate types of works: **GT No. 0062928 Reg. No. 4409**

Type of activity (work) in relation to which the Issuer has received the relevant authorization (license) or permit: **Works involving use of information classified as state secret**

Issue date of the authorization (license) or permit for separate types of works: **September 4, 2012**

Validity period: **September 2, 2015**

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: **Centre for Licensing, Certification, and Protection of State Secrets of the FSS of Russia**

Number of authorization (license) or document evidencing the receipt of permit for separate types of works: **GT No. 0062935 Reg. No. 4410**

Type of activity (work) in relation to which the Issuer has received the relevant authorization (license) or permit: **Measures and/or services with regard to protection of state secrets**

Issue date of the authorization (license) or permit for separate types of works: **September 10, 2012**

Validity period of the authorization (license) or permit for separate types of works: **September 2, 2015**

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: **Federal Security Service Directorate of the Russian Federation for Amur Oblast**

Number of authorization (license) or document evidencing the receipt of permit for separate types of works: **GT No. 0033442 Reg. No. 4068/346**

Type (types) of activity: ***Works involving use of information classified as state secret***
Issue date of the authorization (license) or permit for separate types of works: ***October 5, 2011***
Validity period of the authorization (license) or permit for separate types of works: ***September 2, 2015***

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: ***Federal Security Service Directorate of the Russian Federation for Vologda Oblast***
Number of authorization (license) or document evidencing the receipt of permit for separate types of works: ***GT No. 0023405 Reg. No. 4068/946-LZ***

Type (types) of activity: ***Works involving use of information classified as state secret***
Issue date of the authorization (license) or permit for separate types of works: ***September 8, 2011***
Validity period of the authorization (license) or permit for separate types of works: ***September 2, 2015***

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: ***Federal Security Service Directorate of the Russian Federation for the Republic of Dagestan***
Number of authorization (license) or document evidencing the receipt of permit for separate types of works: ***GT No. 0033854 Reg. No. 4068/409***

Type (types) of activity: ***Works involving use of information classified as state secret***
Issue date of the authorization (license) or permit for separate types of works: ***October 5, 2011***
Validity period of the authorization (license) or permit for separate types of works: ***September 2, 2015***

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: ***Federal Security Service Directorate of the Russian Federation for Amur Oblast***
Number of authorization (license) or document evidencing the receipt of permit for separate types of works: ***GT No. 0033441 Reg. No. 4068/345***

Type (types) of activity: ***Works involving use of information classified as state secret***
Issue date of the authorization (license) or permit for separate types of works: ***October 5, 2011***
Validity period of the authorization (license) or permit for separate types of works: ***September 2, 2015***

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: ***Federal Security Service Directorate of the Russian Federation for the Kabardino-Balkarian Republic***
Number of authorization (license) or document evidencing the receipt of permit for separate types of works: ***GT No. 0013985 Reg. No. 4068/253***

Type (types) of activity: ***Works involving use of information classified as state secret***
Issue date of the authorization (license) or permit for separate types of works: ***October 10, 2011***
Validity period of the authorization (license) or permit for separate types of works: ***September 2, 2015***

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: ***Federal Security Service Directorate of the Russian Federation for the Karachay-Cherkess Republic***
Number of authorization (license) or document evidencing the receipt of permit for separate types of works: ***GT No. 0014732 Reg. No. 4068/16***

Type (types) of activity: ***Works involving use of information classified as state secret***
Issue date of the authorization (license) or permit for separate types of works: ***September 30, 2011***
Validity period of the authorization (license) or permit for separate types of works: ***September 2, 2015***

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: ***Federal Security Service Directorate of the Russian Federation for Moscow and Moscow Oblast***
Number of authorization (license) or document evidencing the receipt of permit for separate types of works: ***GT No. 0049086 Reg. No. 4068/20074***

Type (types) of activity: ***Works involving use of information classified as state secret***
Issue date of the authorization (license) or permit for separate types of works: ***September 27, 2011***
Validity period of the authorization (license) or permit for separate types of works: ***September 2, 2015***

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: **Federal Security Service Directorate of the Russian Federation for Nizhny Novgorod Oblast**
Number of authorization (license) or document evidencing the receipt of permit for separate types of works: **GT No. 0028339 Reg. No. 4068/1226**
Type (types) of activity: **Works involving use of information classified as state secret**
Issue date of the authorization (license) or permit for separate types of works: **September 6, 2011**
Validity period of the authorization (license) or permit for separate types of works: **September 2, 2015**

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: **Federal Security Service Directorate of the Russian Federation for Novosibirsk Oblast**
Number of authorization (license) or document evidencing the receipt of permit for separate types of works: **GT No. 0044496 Reg. No. 4068/2594**
Type (types) of activity: **Works involving use of information classified as state secret**
Issue date of the authorization (license) or permit for separate types of works: **August 29, 2011**
Validity period of the authorization (license) or permit for separate types of works: **September 2, 2015**

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: **Federal Security Service Directorate of the Russian Federation for Perm Krai**
Number of authorization (license) or document evidencing the receipt of permit for separate types of works: **GT No. 0024385 Reg. No. 3875/1205**
Type (types) of activity: **Works involving use of information classified as state secret**
Issue date of the authorization (license) or permit for separate types of works: **August 24, 2011**
Validity period of the authorization (license) or permit for separate types of works: **September 2, 2015**

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: **Federal Security Service Directorate of the Russian Federation for Perm Krai**
Number of authorization (license) or document evidencing the receipt of permit for separate types of works: **GT No. 0024386 Reg. No. 4068/1206**
Type (types) of activity: **Works involving use of information classified as state secret**
Issue date of the authorization (license) or permit for separate types of works: **August 24, 2011**
Validity period of the authorization (license) or permit for separate types of works: **September 2, 2015**

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: **Federal Security Service Directorate of the Russian Federation for Samara Oblast**
Number of authorization (license) or document evidencing the receipt of permit for separate types of works: **GT No. 0054011 Reg. No. 4068/1956**
Type (types) of activity: **Works involving use of information classified as state secret**
Issue date of the authorization (license) or permit for separate types of works: **October 13, 2011**
Validity period of the authorization (license) or permit for separate types of works: **September 2, 2015**

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: **Federal Security Service Directorate of the Russian Federation for Saratov Oblast**
Number of authorization (license) or document evidencing the receipt of permit for separate types of works: **GT No. 0027550 Reg. No. 4068/1444**
Type (types) of activity: **Works involving use of information classified as state secret**
Issue date of the authorization (license) or permit for separate types of works: **August 24, 2011**
Validity period of the authorization (license) or permit for separate types of works: **September 2, 2015**

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: **Federal Security Service Directorate of the Russian Federation for Stavropol Krai**
Number of authorization (license) or document evidencing the receipt of permit for separate types of works: **GT No. 0040980 Reg. No. 4068/700**
Type (types) of activity: **Works involving use of information classified as state secret**

Issue date of the authorization (license) or permit for separate types of works: **August 31, 2011**
Validity period of the authorization (license) or permit for separate types of works: **September 2, 2015**

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: **Federal Security Service Directorate of the Russian Federation for the Republic of Khakassia**

Number of authorization (license) or document evidencing the receipt of permit for separate types of works: **GT No. 0012438 Reg. No. 4068/325**

Type (types) of activity: **Works involving use of information classified as state secret**

Issue date of the authorization (license) or permit for separate types of works: **September 27, 2011**

Validity period of the authorization (license) or permit for separate types of works: **September 2, 2011**

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: **Federal Security Service Directorate of the Russian Federation for the Chuvash Republic**

Number of authorization (license) or document evidencing the receipt of permit for separate types of works: **GT No. 0047953 Reg. No. 4068/512**

Type (types) of activity: **Works involving use of information classified as state secret**

Issue date of the authorization (license) or permit for separate types of works: **September 14, 2011**

Validity period of the authorization (license) or permit for separate types of works: **September 2, 2015**

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: **Federal Security Service Directorate of the Russian Federation for Yaroslavl Oblast**

Number of authorization (license) or document evidencing the receipt of permit for separate types of works: **GT No. 0001200 Reg. No. 4068/695**

Type (types) of activity: **Works involving use of information classified as state secret**

Issue date of the authorization (license) or permit for separate types of works: **August 11, 2011**

Validity period of the authorization (license) or permit for separate types of works: **September 2, 2015**

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: **Federal Security Service Directorate of the Russian Federation for the Republic of North Ossetia-Alania**

Number of authorization (license) or document evidencing the receipt of permit for separate types of works: **GT No. 0006944 Reg. No. 3875/208**

Type (types) of activity: **Works involving use of information classified as state secret**

Issue date of the authorization (license) or permit for separate types of works: **March 31, 2011**

Validity period of the authorization (license) or permit for separate types of works: **September 2, 2015**

Authority (organization) issuing the relevant authorization (license) or permit for separate types of works: **Federal Service for Supervision of Natural Resources**

Number of authorization (license) or document evidencing the receipt of permit for separate types of works: **077 026**

Type of activity (work) in relation to which the Issuer has received the relevant authorization (license) or permit: **Activities on waste deactivation and disposal of I-IV hazard classes.**

Issue date of the authorization (license) or permit for separate types of works: **September 04, 2013**

Validity period of the authorization (license) or permit for separate types of works: **Unlimited**

Upon expiry of the validity period of the above mentioned licenses, the Issuer plans to take all possible steps in order to prolong them or to obtain new licenses. The impossibility to prolong licenses or to obtain new ones can have a material adverse effect on the activities and financial results of the Issuer's operations. The possibility of such risk is low.

3.2.6. Information on Activities of Separate Types of Issuers of Equity Securities

The Issuer is not a Joint-Stock investment fund, insurance or credit organization, mortgage agent.

3.2.7. Additional Requirements Governing Issuers, the Primary Line of Business of which is Mining Operation

The primary line of business of the Issuer is not mining operation

3.2.8. Additional Requirements Governing Issuers, the Primary Line of Business of which is Rendering Services

The primary line of business of the Issuer is not rendering services

3.3. Plans for the Issuer's Future Activities

In accordance with the Charter, the purposes of the Issuer's activities are as follows:

- Creating conditions for reliability and safety assurance of generating facilities;
- Implementing the national policy in the field of hydropower industry;
- Creating adequate conditions for the effective functioning of the wholesale electricity (capacity) market;
- Exercising effective operation and centralized process management of hydropower facilities;
- Pursuing a uniform investment and capital raising strategy to address system-wide tasks of hydropower - development;
- Developing and implementing research and technical policy and introducing new, advanced engineering facilities and technologies, including development of renewable energy sources;
- Profit earning.

Sources of future income:

The Issuer plans to gain in future profits from its core business: production and sale of electricity and capacity on the retail and wholesale electricity and capacity markets.

Plans for organizing new production, expanding or reducing production, developing new types of products, upgrading and reconstructing fixed assets:

Under the Investment Program of JSC RusHydro for 2013-2015, approved by Order of the Ministry of Energy of the Russian Federation No. 665 dated December 28, 2012, the following is planned in 2013:

1. Introduction of additional capacity in the volume of 1,710.0 MW.
2. Financing of JSC RusHydro investment projects in the amount of **83,933.0** million Russian rubles, including:
 - Technical reconstruction and modernization projects — 34,113.7 million Russian rubles;
 - Reconstruction of Sayano-Shushenskaya HPP — 5,200.00 million Russian rubles;
 - Facilities under construction — 39,288.1 million Russian rubles;
 - Renewable energy sources projects — 3,776.9 million Russian rubles;
 - Others — 1,554.3 million Russian rubles.

In addition, financing has been arranged for the Boguchansk Aluminium Smelter in 2013 in the amount of 18,930.5 million Russian rubles.

Information on possible change in primary line of business: the Issuer does not plan to change its primary line of business.

3.4. The Issuer's Participation in Banking Groups, Banking Holdings, Holdings, and Associations

Information contained in this Clause remained unchanged in the reporting quarter

3.5. Companies Controlled by the Issuer and Having Substantial Significance for it

Full corporate name: *Joint-Stock Company Zagorskaya PSHPP-2*

Abbreviated corporate name: *JSC Zagorskaya PSPP-2*

Location

101 Bogorodskoye industrial community, Bogorodskoye urban settlement, Sergievo-Posadskiy municipal district, Moscow Oblast, Russian Federation

INN: **5042086312**

OGRN: **1065042071137**

Reason (reasons) due to which the Issuer controls the controlled company (participation in the Issuer's controlled company, conclusion of a property trust agreement, simple partnership agreement, agency agreement, shareholders' agreement, or other agreement, the subject matter of which is execution of rights verified by shares of the Issuer's controlled company): **participation in the Issuer's controlled company**

Feature of the Issuer's control over the company, in relation to which it is a controller: **the right to dispose of over 50 per cent of votes in the Supreme Management Body of the controlled company**

Type of control: **direct control**

The Issuer's share in the authorized capital of the controlled company, %: **100**

Percentage of equity shares held by the Issuer, %: **100**

Share of the controlled company in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the controlled company, %: **0**

Description of the company's core business: **Performance of building owner's functions in projects of electric power facilities reconstruction and new construction of power industry facilities, as well as of other industrial and civil facilities**

Composition of the Board of Directors (Supervisory Board) of the company

Full name	Share of the person in the authorized capital of the Issuer, %:	Share of the Issuer's equity shares held by the person, %
Sergey Alekseevich Shmanenkov (Chairman)	0	0
Yanina Eduardovna Stanyulenayte	0	0
Vladimir Ivanovich Magruk	0.000048/ 0.000040	0.000048/ 0.000040
Vasiliy Ivanovich Suzdalev	0	0
Sergey Anatolyevich Kirov	0	0

The Company's sole executive body

Full name	Share of the person in the authorized capital of the Issuer, %:	Share of the Issuer's equity shares held by the person, %
Vladimir Ivanovich Magruk	0.000048/ 0.000040	0.000048/0.000040

Composition of the Company's collective executive body

There is no collective executive body

Full corporate name: **Joint-Stock Company Krasnoyarskenergosbyt**

Abbreviated corporate name: **JSC KrasnoyarskEnergoSbyt**

Location

43 Dubrovinskogo, Krasnoyarsk, Krasnoyarsk Krai, Russia, 660017

INN: **2466132221**

OGRN: **1052460078692**

Reason (reasons) due to which the Issuer controls the controlled company (participation in the Issuer's controlled company, conclusion of a property trust agreement, simple partnership agreement, agency agreement, shareholders' agreement, or other agreement, the subject matter of which is execution of rights verified by shares of the Issuer's controlled company): **participation in the Issuer's controlled company**

Feature of the Issuer's control over the company, in relation to which it is a controller: **the right to dispose of over 50 per cent of votes in the Supreme Management Body of the Issuer's controlled company**

Type of control: **indirect control**

All the Issuer's controlled companies (chain of companies under direct or indirect control of the Issuer), through

which the Issuer controls the company, in relation to which it is a controller: **Joint-Stock Company ESC RusHydro, 51 Arkhitekora Vlasova St., Moscow, Russian Federation, INN 7804403972, OGRN 1089848039973**

Share of the controlled company in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the controlled company, %: **0**

Description of the company's core business:

- **Sale of electric energy in Krasnoyarsk Krai;**
- **Acquisition and/or sale (supply) of electric energy on the wholesale electricity and capacity market;**
- **Acquisition and/or sale (supply) of capacity on the wholesale electricity and capacity market;**
- **Sale (supply) of electric energy (capacity) on the retail electricity and capacity market to electric energy (capacity) consumers, including energy services to electrical (capacity) users, including conclusion of services agreement for power transfer to consumers with network organizations on behalf of electrical (capacity) users or on its own behalf, but in the interest of electrical (capacity) users;**
- **Acquisition of electric energy (capacity) on retail electricity (capacity) markets.**

Composition of the Board of Directors (Supervisory Board) of the company

Full name	Share of the person in the authorized capital of the Issuer, %:	Share of the Issuer's equity shares held by the person, %
Aleksey Sergeevich Shakhmatov (Chairman)	0	0
Aleksandr Yuryevich Arkhipchenko	0	0
Sergey Anatolyevich Kirov	0	0
Igor Olegovich Kopylov	0	0
Oleg Vladimirovich Dyachenko	0	0
Ivan Vyacheslavovich Savelyev	0.002232/ 0.001844	0.002232/ 0.001844
Aleksey Aleksandrovich Zotov	0	0
Maksim Valentinovich Zavalko	0.000087/ 0.000072	0.000087/ 0.000072
Aleksandr Vladimirovich Zhdanov	0	0
Igor Olegovich Kopylov	0	0

The Company's sole executive body

Authorities of the Company's sole executive body are transferred to the managing company

Information on the managing company to which authorities of the Company's sole executive body are transferred

Full corporate name: **Joint-Stock Company ESC RusHydro**

Abbreviated corporate name: **JSC ESC RusHydro**

Location: **51 Arkhitekora Vlasova St., Moscow, Russia, 117393**

INN: **7804403972**

OGRN: **1089848039973**

Share of the Issuer in the authorized capital of the management company, %: **99.999999**

Share of the management company's equity shares held by the Issuer, %: **99.999999**

Share of the managing company (manager) in the Issuer's authorized (reserve) capital (unit fund): **0**

Share of the Issuer's equity shares held by the management company, %: **0**

Composition of the Company's collective executive body

There is no collective executive body

Full corporate name: **Joint-Stock Company RAO Energy System of East**

Abbreviated corporate name: **JSC RAO Energy System of East**

Location

46 Leningradskaya St., Khabarovsk, 680021

INN: **2801133630**

OGRN: **1087760000052**

Reason (reasons) due to which the Issuer controls the controlled company (participation in the Issuer's controlled company, conclusion of a property trust agreement, simple partnership agreement, agency agreement, shareholders' agreement, or other agreement, the subject matter of which is execution of rights verified by shares of the Issuer's controlled company): **participation in the Issuer's controlled company**

Feature of the Issuer's control over the company, in relation to which it is a controller: **the right to dispose of over 50 per cent of votes in the Supreme Management Body of the Issuer's controlled company**

Type of control: **direct control**

The Issuer's share in the authorized capital of the controlled company, %: **74.909645**

Percentage of equity shares held by the Issuer, %: **71,792498**

Share of the controlled company in the authorized capital of the Issuer, %: **0.015302/0.012637**

Share of the Issuer's equity shares held by the controlled company, %: **0.015302/0.012637**

Description of the company's core business:

Exercising powers of executive bodies in joint-stock and other business companies according to the statutory and contractual procedures;

Agency activities;

Investment activities.

Composition of the Board of Directors (Supervisory Board) of the company

Full name	Share of the person in the authorized capital of the Issuer, %:	Share of the Issuer's equity shares held by the person, %
Evgeniy Vyacheslavovich Dod (Chairman)	0.116083/ 0.095864	0.116083/ 0.095864
Sergey Nikolaevich Tolstoguzov	0.000164/ 0.000136	0.000136/ 0.000136
Oleg Nikolaevich Kozhemyako	0	0
Ivan Vyacheslavovich Savelyev	0.002232/ 0.001844	0.002232/ 0.001844
Irina Olegovna Posevina	0	0
Sergey Anatolyevich Kirov	0	0
Yanina Eduardovna Stanyulenayte	0	0
Sergey Sergeevich Fil	0.000013/ 0.000010	0.000013/ 0.000010
Sergey Yuryevich Yanson	0	0

The Company's sole executive body

Full name	Share of the person in the authorized capital of the Issuer, %:	Share of the Issuer's equity shares held by the person, %
Sergey Nikolaevich Tolstoguzov	0.000164/ 0.000136	0.000164/ 0.000136

Composition of the Company's collective executive body

Full name	Share of the person in the authorized capital of the Issuer, %:	Share of the Issuer's equity shares held by the person, %
Sergey Nikolaevich Tolstoguzov (Chairman)	0.000164/ 0.000136	0.000164/ 0.000136
Valeriy Aleksandrovich Vasilyev	0	0
Alla Petrasovna Vaynilavichute	0.0000002/ 0.0000001	0.0000002/ 0.0000001
Aleksey Aleksandrovich Kaplun	0	0
Stanislav Vladimirovich Linetskiy	0	0

Lada Aleksandrovna Linker	0	0
Nina Lipatovna Zapryagaeva	0	0
Viktor Nikolaevich Borodin	0	0
Semen Viktorovich Krut	0	0
Vladimir Ivanovich Smirnov	0	0

Full corporate name: **Joint-Stock Company Far East Energy Company**

Abbreviated corporate name: **JSC Far East Energy Company**

Location

19 Tigrovaya St., Vladivostok, Primorsky Krai, Russia, 690091

INN: **2723088770**

OGRN: **1072721001660**

Reason (reasons) due to which the Issuer controls the controlled company (participation in the Issuer's controlled company, conclusion of a property trust agreement, simple partnership agreement, agency agreement, shareholders' agreement, or other agreement, the subject matter of which is execution of rights verified by shares of the Issuer's controlled company): **participation in the Issuer's controlled company**

Feature of the Issuer's control over the company, in relation to which it is a controller: **the right to dispose of over 50 per cent in the Supreme Management Body of the Issuer's controlled company**

Type of control: **indirect control**

All the Issuer's controlled companies (chain of companies under direct or indirect control of the Issuer), through which the Issuer controls the company, in relation to which it is a controller: **Joint-Stock Company RAO Energy System of East, 46 Leningradskaya St., Khabarovsk, 680021, INN 2801133630, OGRN 1087760000052**

Share of the controlled company in the authorized capital of the Issuer, %: **0.023011/0.019003**

Share of the Issuer's equity shares held by the controlled company, %: **0.023011/0.01003**

Description of the company's core business:

- **Acquisition of electric energy on wholesale and retail electricity (capacity) markets;**
- **Sale of electric energy on wholesale and retail electricity (capacity) markets to consumers (including civilians);**
- **Rendering services to third parties, including on collection of payments for sold goods and rendered services;**
- **Diagnostics, operation, repair, replacement, and check of electricity and heat measuring devices.**

Composition of the Board of Directors (Supervisory Board) of the company

Full name	Share of the person in the authorized capital of the Issuer, %:	Share of the Issuer's equity shares held by the person, %
Vladimir Grigoryevich Akulshin	0	0
Aleksey Valeryevich Vlasov (Chairman)	0	0
Aleksey Evgenyevich Bay	0	0
Andrey Nikolayevich Bolshakov	0	0
Igor Vladimirovich Gribovskiy	0	0
Aleksey Aleksandrovich Kovalenko	0	0
Stanislav Sergeevich Koptyakov	0	0
Valentin Gennadyevich Kudryashov	0	0
Igor Yuryevich Sorokin	0	0
Sergey Konstantinovich Storozhuk	0	0
Svetlana Viktorovna Suvorova	0	0
Sergey Vasilyevich Tikhomirov	0	0
Aleksey Anatolyevich Udalov	0	0
Dmitriy Viktorovich Churilov	0	0

Aleksey Dmitrievich Yakovlev	0.000011/ 0.000009	0.000011/ 0.000009
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The Company's sole executive body

Full name	Share of the person in the authorized capital of the Issuer, %:	Share of the Issuer's equity shares held by the person, %
Viktor Vladimirovich Milush	0.000085/0.00000709	0.000085/ 0.00000709

Composition of the Company's collective executive body

Full name	Share of the person in the authorized capital of the Issuer, %:	Share of the Issuer's equity shares held by the person, %
Viktor Vladimirovich Milush (Chairman)	0.000085/ 0.0000070	0.000085/ 0.0000070
Svetlana Yuryevna Guseva	0	0
Aleksandr Sergeevich Efremov	0	0
Elena Yuryevna Tyurina	0	0
Sergey Andreevich Khitun	0.000013/ 0.000011	0.000013/ 0.000011
Vitaliy Ivanovich Pravilo	0	0

Full corporate name: **Joint-Stock Company Far East Generating Company**

Abbreviated corporate name: **JSC FEGC**

Location

49 Frunze St., Khabarovsk, Russia, 680000

INN: **1434031363**

OGRN: **1051401746769**

Reason (reasons) due to which the Issuer controls the controlled company (participation in the Issuer's controlled company, conclusion of a property trust agreement, simple partnership agreement, agency agreement, shareholders' agreement, or other agreement, the subject matter of which is execution of rights verified by shares of the Issuer's controlled company): **participation in the Issuer's controlled company**

Feature of the Issuer's control over the company, in relation to which it is a controller: **the right to appoint (elect) over 50 per cent of the collective management entity of the Issuer's controlled company**

Type of control: **indirect control**

All the Issuer's controlled companies (chain of companies under direct or indirect control of the Issuer), through which the Issuer controls the company, in relation to which it is a controller: **Subsidiary of the Issuer: Joint-Stock Company RAO Energy System of East, 46 Leningradskaya St., Khabarovsk, 680021, INN 2801133630, OGRN 1087760000052, controls Joint-Stock Company Far East Energy Company, 19 Tigrovaya St., Vladivostok, Primorsky Krai, Russian Federation, 675000, INN 2723088770, OGRN 1072721001660, which, in its turn, directly controls the company controlled by the Issuer.**

Share of the controlled company in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the controlled company, %: **0**

Description of the company's core business:

- **Supply (sale) of electric and heat power under the set rates and in accordance with electrical and heat load dispatch schedules;**
- **Electric and heat energy generation;**
- **Arrangement of power saving mode of equipment operation at power plants, and energy delivery according to agreements;**
- **Sale of heat energy on retail heat markets to consumers (including citizens).**

Composition of the Board of Directors (Supervisory Board) of the company

Full name	Share of the person in the authorized capital of	Share of the Issuer's equity shares held by
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	the Issuer, %:	the person, %
Aleksey Dmitrievich Yakovlev (Chairman)	0.000011/ 0.000009	0.000011/ 0.000009
Aleksey Evgenyevich Bay	0	0
Andrey Nikolayevich Bolshakov	0	0
Sergey Vasilyevich Tikhomirov	0	0
German Olegovich Mustafin	0	0
Igor Nikolaevich Nekrasov	0	0
Andriyan Valeryevich Shamayko	0	0
Evgeniy Yuryevich Konev	0.0000006/0.0000005	0.0000006/ 0.0000005
Stanislav Sergeevich Koptyakov	0	0
Elena Vladimirovna Kolmogorova	0	0
Andrey Sergeevich Telegin	0	0
Eduard Yuryevich Orlov	0	0
Dmitriy Viktorovich Churilov	0	0

The Company's sole executive body

Full name	Share of the person in the authorized capital of the Issuer, %:	Share of the Issuer's equity shares held by the person, %
Mikhail Innokentyevich Shukaylov	0.0000021/ 0.0000018	0.0000021/ 0.0000018

Composition of the Company's collective executive body

There is no collective executive body

Full corporate name: **Limited Liability Company Energy Sales Company of Bashkortostan**

Abbreviated corporate name: **LLC ESCB**

Location

31/4 Stepana Zlobina St., Ufa, Republic of Bashkortostan, Russia, 450080

INN: **0275038496**

OGRN: **1020202770642**

Reason (reasons) due to which the Issuer controls the controlled company (participation in the Issuer's controlled company, conclusion of a property trust agreement, simple partnership agreement, agency agreement, shareholders' agreement, or other agreement, the subject matter of which is execution of rights verified by shares of the Issuer's controlled company): **participation in the Issuer's controlled company**

Feature of the Issuer's control over the company, in relation to which it is a controller: **the right to dispose of over 50 per cent of votes in the Supreme Management Body of the Issuer's controlled company**

Type of control: **indirect control**

All the Issuer's controlled companies (chain of companies under direct or indirect control of the Issuer), through which the Issuer controls the company, in relation to which it is a controller: **Joint-Stock Company ESC RusHydro (JSC ESC RusHydro), 51 Arkhitektora Vlasova St., Moscow, Russia, 117393, INN: 7804403972, OGRN: 1089848039973**

Share of the controlled company in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the controlled company, %: **0**

Description of the company's core business:

The Company's core business is electricity distribution.

Composition of the Board of Directors (Supervisory Board) of the company

Full name	Share of the person in the authorized capital of the	Share of the Issuer's equity shares held by the person, %
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	Issuer, %:	
Aleksey Sergeevich Shakhmatov (Chairman)	0	0
Maksim Valentinovich Zavalko	0.000087/ 0.000072	0.000087/ 0.000072
Mikhail Yuryevich Shirunov	0	0
Igor Olegovich Kopylov	0	0
Sergey Anatolyevich Kirov	0	0

The Company's sole executive body

Authorities of the Company's sole executive body are transferred to the managing company

Information on the managing company to which authorities of the Company's sole executive body are transferred

Full corporate name: ***Joint-Stock Company ESC RusHydro***

Abbreviated corporate name: ***JSC ESC RusHydro***

Location: ***51 Arkhitekтора Vlasova St., Moscow, Russia, 117393***

INN: ***7804403972***

OGRN: ***1089848039973***

Share of the Issuer in the authorized capital of the management company, %: ***99.999999***

Share of the management company's equity shares held by the Issuer, %: ***99.999999***

Share of the managing company (manager) in the Issuer's authorized (reserve) capital (unit fund): ***0***

Share of the Issuer's equity shares held by the management company, %: ***0***

Composition of the Company's collective executive body

There is no collective executive body

Full corporate name: ***Joint-Stock Company Aktsionernaya Kompaniya Yakutskenergo***

Abbreviated corporate name: ***JSC AK Yakutskenergo***

Location

14 Fedora Popova St., Yakutsk, Republic of Sakha (Yakutia), Russia, 677000

INN: ***1435028701***

OGRN: ***1021401047260***

Reason (reasons) due to which the Issuer controls the controlled company (participation in the Issuer's controlled company, conclusion of a property trust agreement, simple partnership agreement, agency agreement, shareholders' agreement, or other agreement, the subject matter of which is execution of rights verified by shares of the Issuer's controlled company): ***participation in the Issuer's controlled company***

Feature of the Issuer's control over the company, in relation to which it is a controller: ***the right to dispose of over 50 per cent of votes in the Supreme Management Body of the Issuer's controlled company***

Type of control: ***indirect control***

All the Issuer's controlled companies (chain of companies under direct or indirect control of the Issuer), through which the Issuer controls the company, in relation to which it is a controller: ***Joint-Stock Company RAO Energy System of East, 46 Leningradskaya St., Khabarovsk, 680021, 675000, INN 2801133630, OGRN 1087760000052***

Share of the controlled company in the authorized capital of the Issuer, %: ***0.000018/0.000015***

Share of the Issuer's equity shares held by the controlled company, %: ***0.000018/0.000015***

Description of the company's core business:

Electric and heat energy generation, transportation and sale

Composition of the Board of Directors (Supervisory Board) of the company

Full name	Share of the person in the authorized capital of the Issuer, %:	Share of the Issuer's equity shares held by the person, %
Vasiliy Andreevich Belosevich (Chairman)	0	0

Yuriy Aleksandrovich Andreychenko	0	0
Artem Sergeevich Korablev	0	0
Valentin Gennadyevich Kudryashov	0	0
Oleg Andreevich Morozov	0	0
German Viktorovich Tyutyukov	0.000002/ 0.000001	0.000002/ 0.000001
Aleksey Anatolyevich Udalov	0	0
Nadezhda Valeryevna Rukina	0	0
Pavel Alekseevich Marinychev	0	0

The Company's sole executive body

Full name	Share of the person in the authorized capital of the Issuer, %:	Share of the Issuer's equity shares held by the person, %
Oleg Vladimirovich Tarasov	0	0

Composition of the Company's collective executive body

Full name	Share of the person in the authorized capital of the Issuer, %:	Share of the Issuer's equity shares held by the person, %
Oleg Vladimirovich Tarasov (Chairman)	0	0
Sergey Yuryevich Gavrilov	0	0
Aleksandr Stepanovich Sloik	0	0
Irina Petrovna Sysolyatina	0	0
Yuriy Stepanovich Savchuk	0	0
Oksana Leonidovna Sologub	0	0
Petr Mikhaylovich Dyakonov	0	0
Andrey Fedorovich Sanachev	0	0

3.6. Composition, Structure and Value of the Issuer's Fixed Assets, Information on Plans for Acquisition, Replacement, and Retirement of Fixed Assets, as well as on All Encumbrances on the Issuer's Fixed Assets

3.6.1. Fixed assets

As at the end of the reporting quarter

Measurement unit: *Russian rubles*

Group of fixed asset items	Initial (replacement) cost	Amortization accrued
Buildings	38,309,146,695.32	3,578,404,400.23
Structures	216,792,045,300.67	20,536,670,467.02
Equipment	95,285,368,777.53	25,994,089,974.71
Others	1,849,171,760.47	934,389,838.58
TOTAL	352,235,732,533.99	51,043,554,680.54

Information on amortization accrual methods by groups of fixed asset items: *Groups of fixed asset items are*

amortized using a straight-line method on the basis of the useful service life of such items.

Reporting date: *September 30, 2013*

Results of the last fixed assets and long-term leased fixed assets revaluation performed within the last complete financial year, with specification of the revaluation date, total and residual (net of amortization) balance value of fixed asset before revaluation, and total and amortized replacement value (net of amortization) of fixed asset taking into account revaluation. The specified information is given by groups of fixed asset items. Information on amortization accrual methods by groups of fixed asset items is specified.

Fixed assets for the above mentioned period were not reassessed.

Information is specified about plans for acquisition, replacement, and retirement of fixed assets, the value of which amounts to 10 per cent and more of the Issuer's fixed assets, and other fixed assets at the Issuer's discretion, as well as information about all encumbrances on the Issuer's fixed assets (with specification of the nature of encumbrance, date of its occurrence, its validity period and other conditions at the Issuer's discretion):

Acquisition, replacement, and retirement of fixed assets, the value of which amounts to 10 per cent and more of the value of the Issuer's fixed assets, is not planned.

IV. Information on Financial and Economic Activities of the Issuer

4.1. Financial and Economic Performance of the Issuer

Dynamics of indicators characterizing financial and economic performance of the Issuer, including profits and losses, calculated on the basis of accounting (financial) statements

Standard (rule), in accordance with which the accounting (financial) statements are prepared, on the basis of which indicators are calculated: ***RAS***

Measurement unit for the uncovered loss: ***thousand Russian rubles***

Indicator	2012, 9 months	2013, 9 months
Net profit margin, %	29.24	34.13
Asset turnover ratio, times	0.10	0.10
Return on assets, %	2.84	3.38
Return on equity, %	3.61	4.48
Amount of uncovered losses as at the reporting date	0	0
Ratio between uncovered losses as of the reporting date and the balance sheet assets, %	0	0

All indicators are calculated on the basis of recommended calculation procedures

Economic analysis of profit/loss ratio of the Issuer, on the basis of dynamics of the given indicators, as well as grounds, which, according to the management entities, lead to loss/profit of the Issuer, recognized in accounting (financial) statements:

The net profit margin characterizes the rate of return from the company's business activities. This index in 2013 (9 months) amounted to 34.13%, and in 2012 (9 months) to 29.24%. The growth of the given index is due to an increase in proceeds from sales and as a consequence growth in net profit (reasons for the increase in proceeds are given in clause 3.2.2 hereof).

The asset turnover ratio shows how often over a period, usually within one year, the complete production cycle and circulation takes place which generates an effect in the form of profit. The utilization efficiency by the company of all available resources, irrespective of the sources for where they are raised, is characterized. This index in 2013 (9 months) amounted to a factor of 0.1, and in 2012 (9 months) to a factor of 0.1. The index by periods does not change.

The return on assets is the effectiveness with which funds belonging to owners of an enterprise are used. It serves as the key criterion when assessing the share level at an exchange. The return on assets according to net profit shall guarantee the payback of funds invested in the enterprise by its shareholders. This ratio shows what profit the company receives from every Russian ruble invested in assets. The return on assets defining the

effectiveness of using the company's property amounted to 3.38% for 2013 (9 months) and 2.84% for 2012 (9 months). The index increased in 2013 due to the growth in net profit according to the results for 9 months (increase in proceeds from sales).

The return on equity illustrates the utilization efficiency of the Issuer's equity. The return on equity in 2013 (9 months) amounted to 4.48% and, in 2012 (9 months), to 3.61%. The index increased in 2013 (9 months) due to the growth in net profit according to the results for 9 months (increase in proceeds from sales).

Opinions of the Issuer's management entities pertaining to grounds or impact thereof on financial and economic performance of the Issuer are different: *No*

Member of the Board of Directors (Supervisory Board) of the Issuer or member of the Issuer's collective executive body has a different view with respect to the above grounds and/or impact thereof on financial and economic performance of the Issuer, reflected in the minutes of meeting of the Issuer's Board of Directors (Supervisory Board) or the collective executive body, at which relevant issues have been considered, and insists on its inclusion in the Quarterly Report: *No*

4.2. Liquidity of the Issuer, Capital and Fixed Assets Adequacy

Dynamics of indicators characterizing liquidity of the Issuer, calculated on the basis of accounting (financial) statements

Standard (rule), in accordance with which the accounting (financial) statements are prepared, on the basis of which indicators are calculated: *RAS*

Measurement unit for Net Working Capital: *thousand Russian rubles*

Indicator	2012, 9 months	2013, 9 months
Net working capital	101,850,085	147,788,503
Current liquidity ratio	2.47	2.20
Quick ratio	2.44	2.17

At the Issuer's discretion, the dynamics of the Issuer's liquidity indicators are specified additionally and they are calculated on the basis of the consolidated accounting (financial) statements of the Issuer, included in the Quarterly Report: *None*

All indicators are calculated on the basis of recommended calculation procedures: *Yes*

Economic analysis of liquidity and financial solvency of the Issuer, capital adequacy of the Issuer for performance of short-term obligation and coverage of current operation expenditures on the basis of economic analysis of dynamics of the given indicators, with description of factors, which, according to the management entities of the Issuer, have the most significant impact on liquidity and financial solvency of the Issuer:

Net working capital shows the amount of current assets financed at the company's own expense, and the amount financed at the expense of bank loans. Net working capital is needed to maintain financial stability of the company, because an excess of current assets over short-term liabilities means that the company may not only redeem its short-term liabilities, but has reserves for business expansion. This indicator has positive dynamics according to the results of 2013 (9 months).

The current liquidity ratio allows an assessment of current assets per Russian ruble of current liabilities. This ratio exceeded the standard value for the period under analysis (1.5); as at September 30, 2013 it amounted to 2.20. The decrease in the ratio in 2013 as compared with 2012 is insignificant.

The quick ratio is similar to the current liability ratio. It assesses the asset liquidity, but it is calculated on the basis of a narrower range of current assets when inventories, the least liquid part, are excluded from calculations. The ratio exceeded the standard value for the period under analysis (0.95); as at September 30, 2013 it amounted to 2.17.

On the whole, liquidity ratios show that the company's position is stable.

Opinions of the Issuer's management entities pertaining to grounds or impact thereof on financial and economic performance of the Issuer are different: *No*

Member of the Board of Directors (Supervisory Board) of the Issuer or member of the Issuer's collective executive body has a different view with respect to the above grounds and/or impact thereof on financial and economic performance of the Issuer, reflected in the minutes of meeting of the Issuer's Board of Directors (Supervisory Board) or the collective executive body, at which relevant issues have been considered, and insists on its inclusion in the Quarterly Report: *No*

4.3. Financial Investments of the Issuer

As at the end of the reporting quarter

The list of the Issuer's financial investments making up 5 per cent and more of its financial investments as at the expiry date of the reporting period

Investments in equity securities

Type of securities: *shares*

Full corporate name of the Issuer: *Joint-Stock Company Kolymaenergo*

Abbreviated corporate name of the Issuer: *JSC Kolymaenergo*

Location of the Issuer: *84 Proletarskaya St., Bldg. 2, Magadan, Russia*

INN: *4908000718*

OGRN: *1024900959467*

State registration date of issue (issues)	Registration number	Registering authority
August 29, 2003	1-01-00335-A	FCSM of Russia

Number of securities owned by the Issuer: *12,063,052,613*

Total par value of securities owned by the Issuer: *12,063,052,613 RUB x 1*

Total balance sheet value of securities owned by the Issuer: *13,186,556,857.15*

Measurement unit: *Russian rubles*

The Issuer of securities is a subsidiary and/or affiliate in relation to the Issuer prepared this Quarterly Report

Type of securities: *shares*

Full corporate name of the Issuer: *Joint-Stock Company RAO Energy System of East*

Abbreviated corporate name of the Issuer: *JSC RAO Energy System of East*

Location of the Issuer: *46 Leningradskaya St., Khabarovsk, 680021*

INN: *2801133630*

OGRN: *1087760000052*

State registration date of issue (issues)	Registration number	Registering authority
July 29, 2008	1-01-55384-E	Federal Financial Markets Service of Russia
July 29, 2008	2-02-55384-E	Federal Financial Markets Service of Russia

Number of securities owned by the Issuer: *34,034,428,648*

Total par value of securities owned by the Issuer: *17,017,214,324 RUB x 1*

Total balance sheet value of securities owned by the Issuer: *16,987,509,624.08*

Measurement unit: *Russian rubles*

The Issuer of securities is a subsidiary and/or affiliate in relation to the Issuer prepared this Quarterly Report

Type of securities: *shares*

Full corporate name of the Issuer: *Joint-Stock Company Zagorskaya PSHPP-2*

Abbreviated corporate name of the Issuer: *JSC Zagorskaya PSPP-2*

Location of the Issuer: *101 Bogorodskoye industrial community, Bogorodskoye urban settlement, Sergievo-Posadskiy municipal district, Moscow Oblast, Russian Federation*

INN: *5042086312*

OGRN: *1065042071137*

State registration date of issue (issues)	Registration number	Registering authority
January 18, 2007	1-01-11397-A	Regional Branch of the Federal Financial Markets Service of Russia in the Central Federal District

Number of securities owned by the Issuer: *2,770,683,692*

Total par value of securities owned by the Issuer: **2,770,683,692 RUB x 1**
Total balance sheet value of securities owned by the Issuer: **9,780,133,932.76**
Measurement unit: **Russian rubles**

The Issuer of securities is a subsidiary and/or affiliate in relation to the Issuer prepared this Quarterly Report

Type of securities: **shares**

Full corporate name of the Issuer: **Joint-Stock Company Ust-Srednekamskaya HPP**

Abbreviated corporate name of the Issuer: **JSC Ust-Srednekamskaya HPP**

Location of the Issuer: **84 Proletarskaya St., building 2, Magadan, 685030**

INN: **4909095293**

OGRN: **1074910002310**

State registration date of issue (issues)	Registration number	Registering authority
April 29, 2008	1-01-56315-E	Federal Financial Markets Service of Russia

Number of securities owned by the Issuer: **8,939,749,019**

Total par value of securities owned by the Issuer: **8,939,749,019 RUB x 1**

Total balance sheet value of securities owned by the Issuer: **13,241,630,223.08**

Measurement unit: **Russian rubles**

The Issuer of securities is a subsidiary and/or affiliate in relation to the Issuer prepared this Quarterly Report

Type of securities: **shares**

Full corporate name of the Issuer: **Open Joint-Stock Company INTER RAO UES**

Abbreviated corporate name of the Issuer: **JSC INTER RAO UES**

Location of the Issuer: **12 Krasnopresnenskaya Naberezhnaya, entrance 7, Moscow, Russian Federation, 123610**

INN: **2320109650**

OGRN: **1022302933630**

State registration date of issue (issues)	Registration number	Registering authority
October 16, 2009	1-03-33498-E	Federal Financial Markets Service of Russia

Number of securities owned by the Issuer: **202,919,747,541**

Total par value of securities owned by the Issuer: **6,087,592,426.23 RUB x 1**

Total balance sheet value of securities owned by the Issuer: **2,638,362,557.53**

Measurement unit: **Russian rubles**

Type of securities: **shares**

Full corporate name of the Issuer: **Joint-Stock Company Sulaksky Hydrocascade**

Abbreviated corporate name of the Issuer: **JSC Sulaksky Hydrocascade**

Location of the Issuer: **7a Avtomobilistov Pereulok, Makhachkala, Russia, 376000**

INN: **0516009712**

OGRN: **1070546001173**

State registration date of issue (issues)	Registration number	Registering authority
April 8, 2008	1-01-35005-E	Regional Branch of the Federal Financial Markets Service of Russia in the Southern Federal District

Number of securities owned by the Issuer: **8,961,493,852**

Total par value of securities owned by the Issuer: **8,961,493,852 RUB x 1**

Total balance sheet value of securities owned by the Issuer: **10,093,588,948.00**

Measurement unit: **Russian rubles**

The Issuer of securities is a subsidiary and/or affiliate in relation to the Issuer prepared this Quarterly Report

Type of securities: *shares*

Full corporate name of the Issuer: *Joint-Stock Company Irkutsk Electric Grid Company*

Abbreviated corporate name of the Issuer: *JSC IEGC*

Location of the Issuer: *257 Lermontova St., Irkutsk, Russian Federation*

INN: *3812122706*

OGRN: *1093850013762*

State registration date of issue (issues)	Registration number	Registering authority
August 27, 2009	1-01-55459-E	Federal Financial Markets Service of Russia

Number of securities owned by the Issuer: *1,981,115,661*

Total par value of securities owned by the Issuer: *8,815,964,691.45 RUB x 1*

Total balance sheet value of securities owned by the Issuer: *8,498,986,185.69*

Measurement unit: *Russian rubles*

The Issuer of securities is a subsidiary and/or affiliate in relation to the Issuer prepared this Quarterly Report

Investments in non-equity securities

There are no investments in non-equity securities amounting to 5 per cent and more of all financial investments.

Other financial investments

Financial investment in: *Joint-Stock Company Far East Generating Company*

Investment in monetary terms: *8,000,000,000.00*

Measurement unit: *Russian rubles*

income from financial investment facility or procedure for its determination, payment period:

Interest rate within interest period No. 1 is 8.834% per annum, within interest period No. 2 – MOs Prime + 3.09% per annum. Interest is paid at the closing date of the interest period. Loan repayment term: September 15, 2021

Financial investment in: *Joint-Stock Company Zagorskaya PSHPP-2*

Investment in monetary terms: *2,727,240,350.94*

Measurement unit: *Russian rubles*

income from financial investment facility or procedure for its determination, payment period:

Interest rate within the interest period is 8.25% per annum. Interest is paid according to the payment schedule. Loan repayment term: November 15, 2013

Financial investment in: *Joint-Stock Company Zagorskaya PSHPP-2*

Investment in monetary terms: *1,442,710,000.00*

Measurement unit: *Russian rubles*

income from financial investment facility or procedure for its determination, payment period:

Interest rate within the interest period is 8.25% per annum. Interest is paid according to the payment schedule. Loan repayment term: November 15, 2013

Financial investment in: *Joint-Stock Company Zagorskaya PSHPP-2*

Investment in monetary terms: *2,859,140,270.37*

Measurement unit: *Russian rubles*

income from financial investment facility or procedure for its determination, payment period:

Interest rate within the interest period is 8.25% per annum. Interest is paid according to the payment schedule. Loan repayment term: November 15, 2013

Information on the amount of potential losses connected with bankruptcy of organizations (enterprises), in which investments have been made, by every type of specified investments: *none*

Information on losses is submitted in the Issuer's assessment of financial investments recognized in the Issuer's financial statements for the period from the beginning of the accounting year to the expiry date of the last reporting quarter

Accounting standards (rules), in accordance with which calculations have been made by the Issuer, are specified in this Clause of the Quarterly Report:

Federal Law No. 129-FZ dated November 21, 1996 "On Accounting", RAS 19/02

4.4. Intangible Assets of the Issuer

As at the end of the reporting quarter

Measurement unit: *Russian rubles*

Group of intangible asset items	Initial (replacement) cost	Amortization accrued
Intangible assets of the Company	281,388,685.00	202,050,157.34
Expenses for research, development, and technological works	67,101,920.90	0
Patents	182,636.90	103,527.88
TOTAL	348,673,242.80	202,153,685.22

Accounting standards (rules) in accordance with which the Issuer submits information on its intangible assets:

RAS 4/99 Financial Statements of the Company (approved by Order of the Ministry of Finance of the Russian Federation No. 43n dated June 6, 1999);

Accounting Regulations "Intangible Asset Accounting" RAS 14/2000 (approved by Order of the Ministry of Finance of the Russian Federation No. 91n dated October 16, 2000).

Reporting date: *September 30, 2013*

4.5. Information on the Issuer's Policy and Expenses in the Area of Scientific and Technical Development, in relation to Licenses and Patents, New Developments, and Research

The Issuer regularly carries out research and development in order to improve technological processes (to examine properties of materials, condition of equipment, test, etc.) for the purpose of enhancing reliability, safety and effectiveness of HPP operation.

Information on the Issuer's policy in the area of scientific and technical development for the corresponding reporting period preceding the expiry date of the last reporting quarter, including disclosure of expenses on research and development activity financed using the Issuer's own funds in the said reporting period:

For 9 months of 2013 Tenders concerning the following research and development works were announced by the Issuer:

1. Development and asynchronized generator prototype test of HPP/PSHPP with variable speed. Stage 1. Design adaptation of JSC RusHydro PSHPP, operating and under construction, for introduction of asynchronized engine-generator technology (ASEG).
2. Development and asynchronized generator prototype test of HPP/PSHPP with variable speed. Stage 2. Justification of the use of asynchronized generator (ASG) during modernization of Chirkeyskaya HPP.
3. Development of implementation considerations with regard to optical current transformers and voltage transformers.
4. Development of repair procedures and new design of keys of interblock joints of HPP.
5. Research activity in technical regulation, including development of STO 2012-2017 according to the list.

Financing of R&D projects for 9 months of 2013 amounted to 71.04 million Russian rubles.

Information on creation of major intellectual property and its legal protection obtained by the Issuer (including information on the date of issue and the validity periods of patents for invention, a useful model and an industrial design, state registration of trade and service marks, name of the place of origin of commodities), guidelines for and results of the use of the Issuer's major intellectual property:

In the third quarter of 2013 Results of the following research and development works were received by the Issuer:

1. Examination of water and power potential of the Angara river basin.
2. Environmental progress of the HPP with hydraulic components admitting passage of fish through the hydraulic tract.
3. Development of new methods regulating parameters of HPP hydraulic components with the use of inductive electrical generators.
4. Development of new approaches to the seismic resistance of high-head HPPs.
5. Optimization of water and energy state of Volzhsko-Kamskiy Cascade's HPPs in order to increase electricity output.
6. Optimization of wave power plant design with orthographic hydroturbines.

Risk factors connected with the possibility of expiry of the validity period of patents and licenses to use trademarks essential for the Issuer: **none**.

4.6. Analysis of Development Trends in the Area of the Issuer's Core Business

Basic development trends of the branch of economy where the Issuer carries out its core activities:

In 2012, the Russian power industry, including hydropower industry, was stable, ensuring necessary demands of the economy and social sphere of the country.

1. Strategic developments of the sector.

Over the last 5 years, planning and forecasting technology of long-term development in the energy sector has been rapidly developing and implementing.

Under Regulation of the Government of the Russian Federation No. 1715-r dated November 13, 2009, the Energy Strategy of the Russian Federation until 2030 was approved. The main objective of the document is creation of a priority growth area of the power industry for the long-term, until 2030. The Long-Term Social and Economic Development Concept of the Russian Federation until 2020 was approved at the meeting of the Russian Federation Government (Minutes No. 24 dated June 03, 2010).

In accordance with Regulation of the Government of the Russian Federation No. 823 dated October 17, 2009 On Power Industry Long-Term Growth Plans and Programs (hereinafter referred to as "Regulation No. 823"), the following documents are being developed:

- For the long-run: Master plan of power industry facilities allocation.

The main objective of the document is structure formation of generating capacities and power supply network facilities, and determination of principal directions for placement of power lines and electrical substations, referred to interconnecting main and necessary for ensuring production and consumption balance with respect to united energy systems, and ensuring standard electric energy operation of the Unified Energy System of Russia and power generation by new or increase in power generation of existing electrical, atomic, hydro and hydroelectric pumped storage power plants, and power plants operating on the basis of harnessing of renewable resources, the total capacity of which exceeds 100 MW. Decree of the Government of the Russian Federation No. 215-P dated February 22, 2008 approves the Master Plan of Power Industry Facilities Allocation until 2020. The project of the adjusted Master Plan of Power Industry Facilities Allocation until 2020 and with potential until 2030 is approved at the meeting of the Russian Federation Government dated June 03, 2010 (Minutes No. 24).

- For the medium-term: Plan and Development Program of the Unified Energy System of Russia.

Plan and Development Program of the Unified Energy System of Russia for 7 years (2012-2018) were approved by Order of the Ministry of Energy of the Russian Federation No. 387 dated August 13, 2012.

A number of regulatory documents supporting the Russian economy were accepted, including the energy industry. The Issuer was placed on the list of strategic enterprises of the country, which allows means one can count on the implementation of measures of state support.

2. Electricity and capacity consumption.

According to SO UPS, JSC, consumption of electric energy for eight months of 2013 overall in Russia amounted to 674.8 bln kWh, which is 0.3% below the same for eight months of 2012. In UES of Russia energy consumption since the beginning of the year amounted to 660.8 bln kWh, which is 0.3% below that for the same period of 2012.

3. Electric power generation.

According to SO UPS, JSC since the beginning of 2013 electricity production in Russia upon the whole amounted to 684.3 bln kWh, which is 0.5% below than in January-August 2012. In UES of Russia energy generation for eight months of 2013 amounted to 670.3 bln kWh, which is also 0.5% below that for the same period of the previous year.

4. Capacity commissioning.

At the end of 2012 total capacity of power plants of UES of Russia stood at 223,070.83 MW.

Increase in capacity of power plants of UES of Russia by commissioning new, as well as modernization of current generating equipment of power plants amounted to 6460.5 MW, including:

- Commissioning of new facilities in 2012 at power plants of UES of Russia, taking into account bulk consumer power plants composed 6,134.31 MW;

- Increase in the total capacity of operating generating equipment due to its modernization — 339.09 MW.

Generating equipment of power plants of UES of Russia with total capacity of 1,911.37 MW was decommissioned.

According to JSC SO UPS, the capacity of power plants of UES of Russia as at August 01, 2013 was 224,326.4 MW. Increase in energy capacity of power plants of UES of Russia in 2013 due to commissioning of new and modernization of operating equipment as at August 01, 2013 amounted to 1,701.243 mW.

5. Wholesale electricity and capacity market.

Since January 01, 2011, all electric power and capacity sold in pricing zones of the wholesale market is sold at non-regulated prices, except for electric power and capacity designated for supply to the population and similar classes of consumers, as well as consumers located in the North Caucasus, in the Republic of Tyva and Buryatia (Republic of Buryatia — until January 01, 2012).

Power capacities of hydro power plants located in the second pricing zone (Siberia) in 2012 and in the third quarter of 2013 were supplied only according to tariffs.

JSC ATS completed the first two stages of project selection concerning construction of generating facilities operating on the basis of the harnessing of renewable resources.

It is initially estimated that all quotas concerning solar generation project construction since the beginning of capacity supply to the wholesale market in 2014-2017 are taken up and, for this reason only projects on SPP construction will be selected in the coming year, the capacity from which will be supplied in 2018.

WPPs and HPPs will be selected in 2014 for all four years of supply (2015-2018); in this respect WPP volumes which can be selected in 2016 and 2017, will be decreased by the volumes selected this year.

6. Retail electricity markets.

In November 2011, Regulation of the Russian Federation Government No. 877 “On Introduction of Amendments into Certain Acts of the Government of the Russian Federation for Improvement of Relations between Suppliers and Electric Users on the Retail Market” was signed. The Regulation brings a number of substantive changes in work of guaranteeing suppliers and power supply companies, and their mutual relations with consumers.

Within the electricity retail markets electricity is sold that is acquired on the wholesale electricity (capacity) market, as well as electricity from generating companies that are not involved in the wholesale market.

Ground rules of electricity retail markets are approved by Resolution of the Government of the Russian Federation "On Operation of Electricity Retail Markets, Complete and/or Partial Limitation of Electric Energy Consumption" No. 442 dated May 04, 2012.

7. Innovation development of power industry and energy efficiency.

In accordance with instructions of the President of the Russian Federation (list of instructions based on the results of work of the Committee under the President of the Russian Federation with respect to modernization and technological development of the economy in June—December 2009 No. PR-2 dated January 04, 2010) and

the Government Commission for Advanced Technology and Innovation (Minutes No. 4 dated August 03, 2010), JSC RusHydro developed and approved (Minutes of the Board of Directors No. 130 dated August 02, 2012) the Innovation Development Program of JSC RusHydro for 2011–2015 with potential until 2021.

In 2011-2012, the first stage of the Program was implemented:

- Local laws and regulations ensuring targeted innovation development of the Company were developed;
- Bodies managing the Company's innovation development were formed;
- Innovation project management system was created;
- Source of financing of innovation development projects was formed;
- Implementation of projects on priority innovation development was commenced: safety and reliability, new generation, energy efficiency, ecology, water resources, materials and technologies for construction, materials and technologies for generation, IT projects, personnel development.

Opinion of the Issuer's management entities:

The Issuer's management entities have a similar opinion on submitted information.

Members of the Issuer's management entities have no special opinion on provided information reflected in the minutes of the meeting of the Issuer's management entities, at which relevant issues were considered, and do not insist upon reflection of such (dissenting) opinion in this Quarterly Report.

4.6.1. Analysis of Factors and Conditions Influencing the Issuer's Activities

Information contained in this Clause remained unchanged in the reporting quarter

4.6.2. Competitors of the Issuer

Information contained in this Clause remained unchanged in the reporting quarter

V. Detailed Information on Members of the Issuer's Management Entities, the Issuer's Bodies, Monitoring Financial and Economic Activities, and Backgrounds of the Issuer's Employees (Workers)

5.1. Information on Structure and Terms of reference of the Issuer's Management Entities

Information contained in this Clause remained unchanged in the reporting quarter

5.2. Information on Members of the Issuer's Management Entities

5.2.1. Composition of the Board of Directors (Supervisory Board) of the Issuer

Full name: *Boris Ilyich Ayuev*

Born in: *1957*

Education: *Higher education, Ural Polytechnic Institute, major — Electric Power Plants, graduation year: 1979*

Positions held by this person in the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2002	present	JSC SO UPS	Member of the Management Board
2004	present	JSC SO UPS	Chairman of the Management Board, Member of the Board of Directors
2004	2013	JSC FGC UES	Member of the Board of Directors
2005	2011	CJSC Energy Forecasting Agency	Member of the Board of Directors
2008	2013	JSC ATS	Member of the Board of Directors
2008	2013	JSC FSC	Member of the Board of Directors
2009	present	NP RNC CIGRE	Chairman
2009	2010	Joint-Stock Company United Energy System (JSC UES) GruzRosenergo	Member of the Supervisory Board
2012	present	JSC RusHydro	Member of the Board of Directors
2013	present	JSC Russian Grids	Member of the Board of Directors

Share of the person in the authorized capital of the Issuer, %: *0.009757/0.008057*

Share of the Issuer's equity shares held by the person, %: *0.009757/0.008057*

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

Full corporate name: **Joint-Stock Company RAO Energy System of East**

INN: **2801133630**

OGRN: **1087760000052**

Share of the person in the authorized capital of the company, %: **0.019754**

Share of the company's equity shares held by the person, %: **0.019753**

Full corporate name: **JSC INTER RAO UES**

INN: **2320109650**

OGRN: **1022302933630**

Share of the person in the authorized capital of the company, %: **0.002**

Share of the company's equity shares held by the person, %: **0.002**

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic infringements, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: **Dr. Christian Andreas Berndt**

Born in: **1956**

Education: **Higher education, V.V. Kuybyshev Order of the Red Banner of Labor Moscow Institute of Civil Engineering, Civil Engineer, graduation year: 1981, Ph.D. in Technical Sciences, graduation year: 1985.**

Positions held by this person in the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2005	2012	LLC EnergoFikhtner	CEO
2012	present	LLC EF-TEK	CEO
2013	present	JSC RusHydro	Member of the Board of Directors
2013	present	JSC TEK Mosenergo	Deputy CEO for Strategic Development

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions on the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic infringements, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: ***Andrey Evgenyevich Bugrov***

Born in: ***1952***

Education: ***Higher education, Moscow State Institute for International Relations, major — International Economic Relations, graduation year: 1974, Ph.D. in Economics, graduation year: 1977.***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2002	2009	Joint-Stock Commercial Bank Rosbank (Joint-Stock Company)	Member of the Board of Directors
2002	2011	Joint-Stock Company Mining and Metallurgical Company Norilsk Nickel	Member of the Board of Directors
2002	present	Non-Governmental Public Association Council for Foreign and Defense Policies	Member of the Board of Directors
2004	2008	Russian Joint-Stock Company of Power and Electrification Unified Energy System of Russia	Member of the Board of Directors
2004	2010	Closed Joint-Stock Company INTERROS Holding Company	Managing Director
2006	2010	LLC Altpoint Capital Partners	Member of the Board of Directors
2006	present	Russian Union of Industrialists and Entrepreneurs	Member of the Management Board
2007	2008	Joint-Stock Company Territorial Generating Company No. 1	Member of the Board of Directors
2007	2008	Joint-Stock Company Third Power Generating Company on the Wholesale Energy Market	Chairman of the Board of Directors
2007	2008	Advanced Metallurgical Group N.V.	Member of the Board of Directors
2007	2008	Limited Liability Company Prof-Media Management	Member of the Board of Directors
2007	2009	Autonomous Non-Commercial Organization Sustainable Energy Development Centre	Member of the Board of Governors
2007	2011	Fund Bureau of Economic Analysis	Chairman of the Management Board
2008	2010	Closed Joint-Stock Company INTERROS Holding Company	Member of the Board of Directors
2008	2011	Limited Liability Company Prof-Media Management	Chairman of the Board of Directors
2010	2013	Closed Joint-Stock Company INTERROS Holding Company	Member of the Management Board, Deputy CEO
2011	2013	Joint-Stock Company Mining and Metallurgical Company Norilsk Nickel	Chairman of the Board of Directors
2013	present	Russian Union of Industrialists and Entrepreneurs	Vice-President
2013	present	Joint-Stock Company Mining and Metallurgical Company Norilsk Nickel	Deputy Chairman of the Board of Directors, Deputy CEO, Member of the Management Board
2013	present	Closed Joint-Stock Company INTERROS Holding Company	Vice-President

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: **Maksim Sergeevich Bystrov**

Born in: **1964**

Education: **Higher education, Moscow Institute of Civil Engineering named after V.V. Kuybyshev, Hydraulic Engineering of River Installations and Hydro Power Plants, graduation year: 1986; Russian Academy for Foreign Trade, Global Economics, graduation year: 1998.**

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2008	2009	LLC En+ Management	State Authorities Interaction Director
2009	2010	Government of the Russian Federation	Deputy Director of the Industry and Infrastructure Department
2010	present	Administration of the President of the Russian Federation	Deputy Plenipotentiary of the President of the Russian Federation in North Caucasian Federal District
2012	present	LLC Managing Company Airport Mineralnye Vody	Chairman of the Board of Directors
2013	present	JSC Northern Caucasus Resorts	Chairman of the Board of Directors
2013	present	JSC RusHydro	member of the Board of Directors

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against

the said organizations:

The person has not held such positions

Full name: ***Viktor Ivanovich Danilov-Daniliyan***

Born in: ***1938***

Education: ***Higher education, M. V. Lomonosov Moscow State University, Mechanical Mathematical Department, graduation year: 1960, Doctor of Economics, Professor, Corresponding Member of the Russian Academy of Sciences***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2003	present	Federal State Budgetary Institution of Sciences Institute for Water Problems of the Russian Academy of Sciences	Director, Chairman of the Academic Council
2005	present	Sustainable Development Fund	Chairman of the Board of Directors
2005	present	Peoples' Friendship University of Russia	Head of the Ecology and Water Resources Management Department, member of the Academic Council
2007	present	Publishing House Entsiklopediya	Chief Editor
2009	present	M. V. Lomonosov Moscow State University	Head of the Natural Resources Management Department of the State Management Faculty, member of the Academic Council
2011	present	JSC RusHydro	Member of the Board of Directors

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: ***Evgeniy Vyacheslavovich Dod***

Born in: ***1973***

Education: ***Higher education, Moscow Aeronautical Institute (State Technical University), major — economics and management in machine building, graduation year: 1995***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period	Name of the company	Title
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from	to		
2000	2008	CJSC INTER RAO UES	CEO
2008	2012	JSC INTER RAO UES	Chairman of the Management Board, Member of the Board of Directors
2008	present	All-Russia Association of Employers Russian Union of Industrialists and Entrepreneurs	Member of the Management Board
2008	present	LLC Russian Union of Industrialists and Entrepreneurs	Member of the Management Board
2009	2012	JSC Irkutskenergo	Member of the Board of Directors
2009	present	JSC RusHydro	Chairman of the Management Board
2010	present	JSC RusHydro	Member of the Board of Directors
2009	2010	JSC SO UPS	Member of the Board of Directors
2011	present		
2010	present	JSC RusHydro	Member of the Board of Directors
2010	2011	JSC FSC	Member of the Board of Directors
2010	2013	JSC Russian Regional Development Bank	Member of the Supervisory Board
2010	present	NP Hydraulic Power of Russia	Member of the Supervisory Board
2011	2013	JSC ATS	Member of the Board of Directors
2011	present	ANO International Sustainable Energy Development Centre	Member of the Board of Governors
2011	present	JSC RAO Energy System of East	Chairman of the Board of Directors
2012	present	RNC WEC	Member of the Presidium
2013	present	Not-for-profit Charitable Fund Soprichastnost	Member of the Board of Guardians and of the Board of the Fund

Share of the person in the authorized capital of the Issuer, %: **0.116083/0. 095864**

Share of the Issuer's equity shares held by the person, %: **0.116083/0. 095864**

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: *Viktor Mikhaylovich Zimin*

Born in: *1962*

Education: *Higher education, Tomsk State Architectural and Construction University, major – Cars and Vehicle Fleet, Engineer, graduation year: 2007*

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2007	2009	State Duma of the Federal Assembly of the Russian Federation	Member of the Committee on Agrarian Issues of the State Duma, Deputy of the Fifth State Duma of the Federal Assembly of the Russian Federation
2009	present	Government of the Republic of Khakassia	Chairman of the Government of the Republic of Khakassia, Head of the Republic of Khakassia – Chairman of the Government of the Republic of Khakassia
2010	present	JSC RusHydro	Member of the Board of Directors

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: *Sergey Nikolaevich Ivanov*

Born in: *1961*

Education: *Higher education, Moscow Engineering and Physics Institute, Theoretical Nuclear Physics, graduation year: 1984, Doctor of Economics: 2007, Professor: 2010, Corresponding Member of the Russian Academy of Sciences: 1999.*

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2008	2010	JSC FGC UES	First Deputy Chairman of the Management Board
2009	present	ANO National Institute of Energy Security	Chairman of the Presidium
2010	present	JSC ERKO	Acting CEO, CEO, member of the Board of Directors

2012	present	JSC Corporation Nechernozemagropromstroy	Chairman of the Board of Directors
2012	present	CJSC Sbercred Bank	Member of the Board of Directors
2012	present	JSC Exhibition Pavilion Electrification	Member of the Board of Directors
2012	present	CJSC Investment Scientific and Production Company Russian Energy Technologies	Chairman of the Board of Directors
2012	present	LLC LENSENT	CEO of the Managing Company
2012	present	LLC Strakhovoy Aspekt	CEO of the Managing Company
2012	present	JSC SVENT	CEO of the Managing Company
2013	present	JSC RusHydro	Member of the Board of Directors
2013	present	LLC Lisiteya	CEO of the Managing Company
2013	present	LLC Pacife	CEO of the Managing Company
2013	present	LLC Metida	CEO of the Managing Company
2013	present	LLC Amalteya	CEO of the Managing Company
2013	present	LLC Oberon	CEO of the Managing Company

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: ***Denis Stanislavovich Morozov***

Born in: ***1973***

Education: ***Higher education, M.V. Lomonosov Moscow State University: Political Economics, graduation year: 1993; Legal Science, graduation year: 1996.***

Swiss Banking School, graduation year: 2000.

Postgraduate school of the Moscow State Institute of International Relations of the Ministry of Foreign Affairs of the Russian Federation, International Economic Relations, Ph.D. in Economics, graduation year: 2000.

Harvard Business School, advanced management training, graduation year: 2009.

International Relations and Government Management School of Columbia University, Master of Sciences in Government Management, economic policy management program, graduation year: 2011.

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in

chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2009	2010	Ltd. United Grain Company	Member of the Board of Directors
2010	2010	JSC Uralkaly	President, CEO
2010	2010	CJSC Belarusian Potash Company	Member of the Board of Directors
2011	present	European Bank for Reconstruction and Development	Representative of the Russian Federation in the Board of Directors, Managing Director from Russia, Belarus, and Tadzhikistan
2011	present	JSC Russian Agency for Export Credit and Investment Insurance (JSC EKSAR)	Member of the Board of Directors
2012	present	JSC ALROSA (JSC)	Member of the Board of Directors
2013	present	JSC Russian Grids	Member of the Board of Directors
2013	present	JSC RusHydro	Member of the Board of Directors

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: ***Vyacheslav Viktorovich Pivovarov***

Born in: ***1972***

Education: ***Higher education, Sergo Ordzhonikidze State Management Academy, graduation year: 1995; American University in Paris, Applied Economics, graduation year: 1995; Stanford School of Business, MBA, graduation year: 2002.***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2009	2011	Ministry for Economic Development of the Russian Federation	Freelance counsel to the Minister
2011	present	Altera Capital LLC	CEO
2012	2013	JSC Kvadra	Member of the Board of Directors

2013	present	JSC RusHydro	Member of the Board of Directors
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Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: ***Mikhail Igorevich Poluboyarinov***

Born in: ***1966***

Education: ***Higher education, Moscow Institute of Finance (Finance Academy under the Government of the Russian Federation), Credit and Economic Department, major — Economist, graduation year: 1988; extra-mural postgraduate school of the G.V. Plekhanov Academy of National Economy, PhD in Economics, graduation year: 1998***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2003	2009	JSC Aeroflot – Russian Airlines	Member of the Management Board, Deputy CEO for Finance and Planning
2005	2009	Moscow Insurance Company JSC	Chairman of the Board of Directors
2006	2010	JSC Terminal	Chairman of the Board of Directors
2009	present	State Corporation - Bank for Development and Foreign Economic Affairs (Vnesheconombank)	Member of the Management Board — First Deputy Chairman, Member of the Management Board — Deputy Chairman, Deputy Chairman, Director of the Infrastructure Department
2010	2011	Rostelecom JSC	Member of the Board of Directors
2010	present	JSC Northern Caucasus Resorts	Member of the Board of Directors
2011	2011	LLC VEB Engineering	Member of the Board of Directors
2011	present	JSC RusHydro	Member of the Board of Directors
2012	present	CJSC Lider	Member of the Board of Directors
2012	present	JSC Sovkomflot	Member of the Board of

			Directors
2013	present	JSC Zarubezhneft	Member of the Board of Directors

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: *Vladimir Mikhaylovich Stolyarenko*

Born in: *1961*

Education: *Higher education, Leningrad Financial and Economic Institute, Finance and Credit, graduation year: 1983; Moscow State Law Academy, Legal Studies, graduation year: 2002; Law School of Harvard University (USA), post-doctoral, graduation year: 2002; London Business School and Business School of Columbia University, EMBA Global, graduation year: 2008.*

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2003	2012	JSC JOINT-STOCK COMMERCIAL BANK EVROFINANCE MOSNARBANK	President — Chairman of the Management Board
2006	present	National Research University Higher School of Economics	Professor of the department "Theory and practice of interaction between business and authorities"
2006	present	Board of Association of Russian Banks	Member of the Board of Directors
2006	present	Board of Guardians of St. Petersburg Economics and Finance University	Member of the Board of Guardians
2008	present	Board of Guardians of Diplomatic Academy of the Ministry of Foreign Affairs of the Russian Federation	Member of the Board of Guardians
2009	present	Non-Commercial Partnership Club of Harvard University Graduates (Moscow)	Member of the Supervisory Board
2010	present	Board of Guardians of the Banking Law Institute of Moscow State Law Academy named after O.E. Kutafin	Member of the Board of Guardians
2010	present	Public Council under the Federal Security Service of the Russian Federation	Member of the Council
2012	2013	JSC Zarubezhneft	Member of the Board of Directors, member of the HR and Remuneration Committee under the Board of Directors

2012	present	JSC JOINT-STOCK COMMERCIAL BANK EVROFINANCE MOSNARBANK	Chairman of the Supervisory Board
2013	present	JSC RusHydro	Member of the Board of Directors

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: ***Sergey Vladimirovich Shishin***

Born in: ***1963***

Education: ***Higher education, Higher Border Guards Academy of the Committee for State Security of the USSR, graduation year: 1984; Institution of Higher Education of the Committee for State Security of the USSR, graduation year: 1990; Russian Academy of Public Administration under the President of the Russian Federation, State and Municipal Management, graduation year – 1999***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2007	present	VTB Bank JSC	Senior Vice-President
2011	2013	JSC Rosneft Oil Company	Deputy Chairman of the Board of Directors
2011	present	JSC RusHydro	Member of the Board of Directors
2011	present	JSC Russian Regional Development Bank	Member of the Supervisory Board

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

5.2.2. Information on the Issuer's Sole Executive Body

Full name: *Evgeniy Vyacheslavovich Dod*

Born in: *1973*

Education: *Higher education, Moscow Aeronautical Institute (State Technical University), major — economics and management in machine building, graduation year: 1995*

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2000	2008	CJSC INTER RAO UES	CEO
2008	2012	JSC INTER RAO UES	Chairman of the Management Board, Member of the Board of Directors
2008	present	All-Russia Association of Employers Russian Union of Industrialists and Entrepreneurs	Member of the Management Board
2008	present	LLC Russian Union of Industrialists and Entrepreneurs	Member of the Management Board
2009	2012	JSC Irkutskenergo	Member of the Board of Directors
2009	present	JSC RusHydro	Chairman of the Management Board
2010	present	JSC RusHydro	Member of the Board of Directors
2009	2010	JSC SO UPS	Member of the Board of Directors
2011	present		
2010	present	JSC RusHydro	Member of the Board of Directors
2010	2011	JSC FSC	Member of the Board of Directors
2010	2013	JSC Russian Regional Development Bank	Member of the Supervisory Board
2010	present	NP Hydraulic Power of Russia	Member of the Supervisory Board
2011	2013	JSC ATS	Member of the Board of Directors
2011	present	ANO International Sustainable Energy Development Centre	Member of the Board of Governors
2011	present	JSC RAO Energy System of East	Chairman of the Board of Directors
2012	present	RNC WEC	Member of the Presidium
2013	present	Not-for-profit Charitable Fund Soprichastnost	Member of the Board of Guardians and of the Board of the Fund

Share of the person in the authorized capital of the Issuer, %: *0.116083/0.095864*

Share of the Issuer's equity shares held by the person, %: *0.116083/0.095864*

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

5.2.3. Composition of the Issuer's Collective Executive Body

Full name: *Evgeniy Vyacheslavovich Dod*

Born in: *1973*

Education: *Higher education, Moscow Aeronautical Institute (State Technical University), major — economics and management in machine building, graduation year: 1995*

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2000	2008	CJSC INTER RAO UES	CEO
2008	2012	JSC INTER RAO UES	Chairman of the Management Board, Member of the Board of Directors
2008	present	All-Russia Association of Employers Russian Union of Industrialists and Entrepreneurs	Member of the Management Board
2008	present	LLC Russian Union of Industrialists and Entrepreneurs	Member of the Management Board
2009	2012	JSC Irkutskenergo	Member of the Board of Directors
November 2009	present	JSC RusHydro	Chairman of the Management Board
2010	present	JSC RusHydro	Member of the Board of Directors
2009	2010	JSC SO UPS	Member of the Board of Directors
2011	present		
June 2010	present	JSC RusHydro	Member of the Board of Directors
2010	2011	JSC FSC	Member of the Board of Directors
2010	2013	JSC Russian Regional Development Bank	Member of the Supervisory Board
2010	present	NP Hydraulic Power of Russia	Member of the Supervisory Board
2011	2013	JSC ATS	Member of the Board of Directors
2011	present	ANO International Sustainable Energy Development Centre	Member of the Board of Governors
2011	present	JSC RAO Energy System of East	Chairman of the Board of Directors
2012	present	RNC WEC	Member of the Presidium

2013	present	Not-for-profit Charitable Fund Soprichastnost	Member of the Board of Guardians and of the Board of the Fund
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Share of the person in the authorized capital of the Issuer, %: **0.116083/0.095864**

Share of the Issuer's equity shares held by the person, %: **0.116083/0.095864**

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: ***Sergey Nikolaevich Abrashin***

Born in: ***1959***

Education: ***Higher education, major — Radiocommunication Engineer and Legal Studies***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2008	2010	JSC Transnefteprodukt	Vice-President
2010	present	JSC RusHydro	Chairman's Advisor, Member of the Management Board
2013	present	Not-for-profit Charitable Fund Soprichastnost	Member of the Board of Guardians

Share of the person in the authorized capital of the Issuer, %: **0.003134/0.002588**

Share of the Issuer's equity shares held by the person, %: **0.003134/0.002588**

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: **Rakhmetulla Shamshievich Alzhanov**

Born in: **1950**

Education: **Higher education, Novocherkassk Polytechnic Institute, major — Power Plants (Electrical Engineer), graduation year: 1972.**

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2005	2009	JSC Sangtudinskaya HPP-1	CEO
2009	present	JSC RusHydro	Member of the Management Board, Deputy Chairman of the Management Board – Chief Engineer, Deputy Chairman of the Management Board
2010	present	NP Board of Energetics Veterans	Member of the Supervisory Board
2010	present	NP Hydraulic Power of Russia	Member of the Supervisory Board
2013	present	Not-for-profit Charitable Fund Soprichastnost	Member of the Board of Guardians

Share of the person in the authorized capital of the Issuer, %: **0.003169/0.002617**

Share of the Issuer's equity shares held by the person, %: **0.003169/0.002617**

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: **Konstantin Valeryevich Bessmertny**

Born in: **1973**

Education: **Higher education, N.E. Bauman Moscow State Technical University, major — Automated Information Processing and Management Systems, qualification — Systems Engineer, graduation year: 1996;**

SEI Academy of National Economy of the Russian Federation Government, major — Corporate Finance Management, qualification — Master of Business Administration, graduation year: 2008

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2000	2008	CJSC INTER RAO UES	Advisor, Financial Director
2008	2010	JSC INTER RAO UES	Advisor
2009	2010	CJSC Nizhneartovskaya SDPP, Moscow	Director of the Moscow

		branch	Branch
2010	present	JSC RusHydro	Financial Director, Member of the Management Board
2013	present	Not-for-profit Charitable Fund Soprichastnost	Member of the Board of Guardians

Share of the person in the authorized capital of the Issuer, %: **0.011019/0.009100**

Share of the Issuer's equity shares held by the person, %: **0.011019/0.009100**

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: ***Boris Borisovich Bogush***

Born in: ***1952***

Education: ***Higher education, Saratov Polytechnic Institute, graduation year: 1975, Mechanic Engineer, Academy of National Economy of the Russian Federation Government, graduation year: 2004***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2007	present	JSC RusHydro	Managing Director, Head of the Production Business Unit, Member of the Management Board – Chief Engineer
2013	present	Not-for-profit Charitable Fund Soprichastnost	Member of the Board of Guardians

Share of the person in the authorized capital of the Issuer, %: **0.005149/0.004252**

Share of the Issuer's equity shares held by the person, %: **0.005149/0.004252**

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: *Sergey Modestovich Voskresenskiy*

Born in: *1956*

Education: *Higher education, All-Union Extra-Mural Polytechnic Institute of the Order of the Red Banner of Labor, major — Economics and Construction Management, Engineer-Economist, graduation year: 1984, Ph.D. in Economics: 1998*

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2007	present	JSC Lenhydroproject	CEO, member of the Board of Directors
2012	present	JSC RusHydro	Member of the Management Board
2013	present	Not-for-profit Charitable Fund Soprichastnost	Member of the Board of Guardians

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: *Yuriy Vasilyevich Gorbenko*

Born in: *1958*

Education: *Higher education, Krasnoyarsk Engineering and Building Institute, graduated in 1992; major — Industrial and Civil Construction, qualification: Building Engineer; Academy of National Economy of the Russian Federation Government, program of professional retraining in Company Development Management, graduation year: 2004, Ph.D. in Economics*

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
1998	2008	JSC Bureyskaya HPP	CEO
2007	2009	JSC MC HydroOGC	Head of the Far East Division
2007	present	JSC RusHydro	Managing Director, Member of the Management Board
2013	present	Not-for-profit Charitable Fund Soprichastnost	Member of the Board of Guardians

Share of the person in the authorized capital of the Issuer, %: *0.006579/0.005433*

Share of the Issuer's equity shares held by the person, %: *0.006579/0.005433*

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: ***Evgeniy Evgenyevich Gorev***

Born in: ***1975***

Education: ***Higher education, Law Department, M.V. Lomonosov Moscow State University, graduation year: 1998***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2006	2008	CJSC INTER RAO UES	Deputy Director for Corporate Development, Head of the Legal Department of the Corporate Centre
2008	2008	JSC INTER RAO UES, Moscow Branch	Deputy Head of the Corporate Centre — Director for Corporate Development
2008	2009	JSC INTER RAO UES	Deputy Head of the Corporate Centre, Director for Corporate Development
2009	present	JSC RusHydro	Member of the Management Board
2013	present	Not-for-profit Charitable Fund Soprichastnost	Member of the Board of Guardians

Share of the person in the authorized capital of the Issuer, %: ***0.007870/0.006499***

Share of the Issuer's equity shares held by the person, %: ***0.007870/0.006499***

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: *Mikhail Alekseevich Mantrov*

Born in: *1965*

Education: *Higher education, Moscow Energy Institute (Technical University), major — Cybernetics of Electric Systems, qualification: Electrical Engineer; graduation year: 1988, Academy of National Economy of the Russian Federation Government, graduation year: 1996, major — Financial Management*

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2000	2008	CJSC INTER RAO UES	Deputy CEO
2008	2009	JSC INTER RAO UES	Deputy Chairman of the Management Board, Head of the Corporate Centre
2009	present	JSC RusHydro	Member of the Management Board, Deputy Chairman of the Management Board
2013	present	Not-for-profit Charitable Fund Soprichastnost	Member of the Board of Guardians and of the Board of the Fund

Share of the person in the authorized capital of the Issuer, %: *0.029411/0.024288*

Share of the Issuer's equity shares held by the person, %: *0.029411/0.024288*

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: *Vladimir Alekseevich Pekhtin*

Born in: *1950*

Education: *Higher education, M.I. Kalinin Order of Lenin Leningrad Polytechnic Institute, major — Hydraulic Engineering of River Installations and Hydro Power Plants, graduation year: 1974*

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2007	2011	State Duma of the Federal Assembly of the Russian Federation	Deputy of the Fifth State Duma of the Federal Assembly of the Russian Federation, member of the Budget and Taxation Committee

2009	present	NP Hydraulic Power of Russia	Chairman of the Supervisory Board
2011	2013	State Duma of the Federal Assembly of the Russian Federation	Deputy of the Sixth State Duma of the Federal Assembly of the Russian Federation, Chairman of the Deputy Ethics Commission, member of the Federalism and Local Government Committee
2011	present	Non-commercial partnership "National association of self-regulatory organizations in sphere of energy inspection"	President
2013	present	JSC RusHydro	Member of the Management Board, Deputy Chairman of the Management Board

Share of the person in the authorized capital of the Issuer, %: **0.0000001/0.0000001**

Share of the Issuer's equity shares held by the person, %: **0.0000001/0.0000001**

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: ***George Ilyich Rizhinashvili***

Born in: ***1981***

Education: ***Higher education, master course at M.V. Lomonosov Moscow State University, major — Economics, graduation year: 2004, Ph.D. in Economics: 2011***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2007	2008	CJSC INTER RAO UES	Head of the Strategy and Investment Department, Investment Director
2008	2009	JSC INTER RAO UES	Deputy Head of the Block, Strategy and Investment Director, Head of the Strategy and Investment Block, Member of the Management Board
2009	present	JSC RusHydro	Member of the Management Board, Deputy Chairman of the Management Board
2010	present	NP KONTs UES	Member of the Supervisory Board

2013	present	Not-for-profit Charitable Fund Soprichastnost	Member of the Board of Guardians
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Share of the person in the authorized capital of the Issuer, %: **0.017259/0.014253**

Share of the Issuer's equity shares held by the person, %: **0.017259/0.014253**

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: ***Stanislav Valeryevich Savin***

Born in: ***1972***

Education: ***Higher education, Moscow State University of Railway Engineering (MSURE), major — Cars, qualification — Mechanic Engineer, graduation year: 1997***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2007	2008	JSC INTER RAO UES	Head of the Central Asia and the Far East Markets Directorate, International Business Department
2008	2010	JSC INTER RAO UES	Deputy Director of the Geographical Division Central Asia — Far East Director of the Geographical Division Central Asia
2010	present	JSC RusHydro	Member of the Management Board
2010	present	NP Market Council	Member of the Supervisory Board of A List of House of Representatives of Electrical Power Sellers
2013	present	Not-for-profit Charitable Fund Soprichastnost	Member of the Board of Guardians

Share of the person in the authorized capital of the Issuer, %: **0.005209/0.004302**

Share of the Issuer's equity shares held by the person, %: **0.005209/0.004302**

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and

levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: ***Sergey Nikolaevich Tolstoguzov***

Born in: ***1964***

Education: ***Higher education, G.I. Nosov Magnitogorsk Mining and Smelting Institute, Mechanical Engineering faculty, major — Power Supply of Enterprises, Cities and Agriculture, qualification — Electrical Engineer, graduation year: 1992***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2008	2011	JSC INTER RAO UES	Head of the Asset Management Block of JSC INTER RAO UES, Moscow branch, Head of the Asset Management Block of JSC INTER RAO UES, Member of the Management Board — Head of the Asset Management Block, Member of the Management Board — Head of the Production Activity Block, Member of the Management Board of the Management Committee Administration, Advisor to the Chairman of the Management Board
2011	2011	JSC Technopromexport	Deputy CEO
2011	present	JSC RAO Energy Systems of East	First Deputy CEO — Operations Director, Acting Director General, Director General, Chairman of the Management Board, Member of the Board of Directors
2013	present	JSC RusHydro	Member of the Management Board
2013	present	NP SEB of UES	Member of the Supervisory Board

Share of the person in the authorized capital of the Issuer, %: ***0.000164/0.000136***

Share of the Issuer's equity shares held by the person, %: ***0.000164/0.000136***

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

Full corporate name: Open Joint-Stock Company RAO Energy Systems of the East

INN: ***2801133630***

OGRN: ***1087760000052***

Share of the person in the authorized capital of the company, %: ***0.000220***

Share of the company's equity shares held by the person, %: ***0.000231***

Information on the nature of any kinship with other individuals included into the Issuer's management entities

and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: ***Sergey Petrovich Tsoy***

Born in: ***1957***

Education: ***Higher education, M.A. Suslov Rostov State University, Journalism Department, graduation year: 1982; Political Psychology Department, M.V. Lomonosov Moscow State University, graduation year: 2005, Ph.D.in Political Science***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2003	2010	Moscow City Government	Head of the Press Office of the Moscow Mayor and Government, spokesperson of the Moscow Mayor
2007	2010	JSC TV Center	Chairman of the Board of Directors
2010	present	JSC RusHydro	Member of the Management Board, Deputy Chairman of the Management Board
2013	present	Not-for-profit Charitable Fund Soprichastnost	Member of the Board of Guardians and of the Board of the Fund

Share of the person in the authorized capital of the Issuer, %: ***0.003148/000260***

Share of the Issuer's equity shares held by the person, %: ***0.003148/000260***

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

5.3. Information on Remuneration, Benefits, and/or Compensation as to the Issuer's Management Entities

Information on remuneration of each management entity (excluding the individual performing the functions of the Issuer's sole executive body). All types of remuneration, including salaries, bonuses, commission remuneration, benefits and/or compensation, as well as other financial rewards and incentives:

Board of Directors

Measurement unit: *Russian rubles*

Indicator	2013, 9 months
Remuneration for participation in the management entities' activities	4,852,958.59
Salary	0
Bonuses	0
Commission	0
Perquisites	0
Compensation of expenses	0
Other types of remuneration	0
TOTAL	4,852,958.59

Information on the correspondent agreements as to such payments during the current financial year:

Remuneration is paid to the members of the Board of Directors pursuant to the Regulations "On Payment of Remuneration to Members of the Board of Directors of JSC RusHydro", approved by the annual General Meeting of Shareholders of JSC RusHydro (Minutes No. 5 dated June 30, 2010).

The Regulations with regard to remuneration shall not apply to the members of the Board of Directors being the sole executive body of the Company or a member of the Company's Management Board, as well as to the members of the Company's Board of Directors holding state positions or positions in the state civil service.

To the Member of the Board of Directors of the Company:

- Remuneration is paid as a lump-sum after termination of powers of members of the Board of Directors (according to the results of work at the Board of Directors);
- Basic remuneration of every member of the Board of Directors amounts to 900,000 Russian rubles;
- Remuneration depends upon the number of meetings, in which the Board of Directors' member participated;
- Remuneration is increased, if the member of the Board of Directors is the Chairman of the Board of Directors (by 30%), Chairman of the Board of Directors' committee (by 20%), member of the Board of Directors' committee (by 10%).

Total remuneration, taking into account additional premiums, specified by the Regulations, shall not exceed one million (1,000,000) Russian rubles.

http://www.rushydro.ru/file/main/global/investors/disclosure/documents/Polozhenie_o_vyplate_chlenam_SD_Obschestva_voznagrazhdenij_-_2010.pdf

Collective executive body

Measurement unit: *Russian rubles*

Indicator	2013, 9 months
Remuneration for participation in the management entities' activities	0
Salary	82,230,639.43
Bonuses	479,098,191.00
Commission	0
Perquisites	0
Compensation of expenses	0
Other types of remuneration	0
TOTAL	561,328,830.43

Information on the correspondent agreements as to such payments during the current financial year:

Remuneration and compensation are paid to the members of the Management Board of the Issuer subject to the conditions of labor agreements and Regulations "On Payment of Remuneration and Compensation to Members of the Management Board of JSC RusHydro", approved by the resolution of the Company's Board of Directors dated November 16, 2010 (Minutes No. 111 dated November 19, 2010).

During the current financial year, the Issuer has concluded no additional agreements with the members of the Management Board as to payment of remuneration or other financial rewards and incentives.

5.4. Information on Structure and Terms of Reference of the Issuer's Bodies, Monitoring Financial and Economic Activities

Full description of the structure of the Issuer's bodies monitoring financial and economic activities and their terms of reference pursuant to the Issuer's Charter (constituent documents) and internal documents:

In accordance with Clause 20.1 of Article 20 of the Company's Charter, the General Meeting of Shareholders shall annually elect the Internal Audit Commission of the Company in order to control financial and economic activities of the Company.

The Internal Audit Commission of the Company is elected at the General Meeting of Shareholders of the Company on an annual basis in the amount of five (5) persons. The Internal Audit Commission of the Company takes decisions by majority vote of its members.

The Internal Audit Commission of the Company acts within its terms of reference established by the Federal Law "On Joint-Stock Companies", Charter of the Company, as well as Regulations "On the Internal Audit Commission of Joint-Stock Company Federal Hydrogeneration Company", approved by the decision of the Management Board of JSC RAO UES of Russia, acting as the General Meeting of Shareholders of the Company (Minutes No. 1187pr/3 dated April 06, 2005)

The Company's Internal Audit Commission shall be empowered to:

- 1) Confirm the reliability of information contained in the annual report, balance sheet, and the profit and loss account of the Company;
- 2) Analyze the financial condition of the Company, identify existing reserves for improving the financial condition of the Company, and develop recommendations for the management entities of the Company;
- 3) Organize and conduct audits of the financial and economic activities of the Company, in particular:
 - Audits of financial, accounting, payment-and-settlement and other documents of the Company related to its financial and economic activities in respect of its compliance with the laws of the Russian Federation, Charter and internal documents of the Company;
 - Control over the preservation and use of fixed assets;
 - Control over compliance with the established procedure for charging insolvent debtors' liabilities to the losses of the Company;
 - Control over the Company's expenditures in accordance with the approved financial documents of the Company;
 - Control over formation and use of the reserve fund and other specialized funds of the Company;
 - Checking if dividends on the Company's shares, interest on bonds, and return on other securities are correctly and timely calculated and paid;
 - Checking if earlier prescriptions to remedy violations or defects revealed by previous audits have been satisfied;
 - Other actions (measures) related to the audits of financial and economic activities of the Company.

In accordance with Clause 20.9. of Article 20 of the Company's Charter, the auditor shall audit the Company's financial and economic activities in accordance with the legislation of the Russian Federation and pursuant to an agreement entered into with it.

The General Meeting of Shareholders shall approve the Company's auditor with no financial interest in the Company or its shareholders on an annual basis. The remuneration for the auditor's services shall be determined by the Company's Board of Directors.

Information on the auditor of JSC RusHydro is given in Clause 1.3 of the Quarterly Report.

In accordance with Article 16 of the JSC RusHydro Charter, committees of the Board of Directors are formed under the decision of the Board of Directors and created in order to examine issues within the terms of reference of the Board of Directors or examined by the Board of Directors in order to control activity of executive bodies of the Company, and to develop necessary recommendations for the Board of Directors and executive bodies of the Company.

The Audit Committee under the Board of Directors of JSC RusHydro was elected by the Board of Directors of JSC RusHydro on July 15, 2013 (Minutes No. 184).

The Audit Committee acts on the basis of the Regulations “On the Audit Committee under the Board of Directors” (approved by the Board of Directors of JSC RusHydro on July 25, 2012, Minutes No. 157).

The main objective of the Audit Committee is ensuring effective work of the Board of Directors with respect to resolution of issues falling under its terms of reference, and ensuring direct control of the Board of Directors of the Company over financial and economic activities of the Company.

The Issuer created the Internal Audit Service (other than the Internal Audit Commission (Internal Auditor), a body in charge of internal control over financial and economic activities of the Issuer).

Information on the Internal Audit Service (other than the Internal Audit Commission (Internal Auditor), a body in charge of internal control over financial and economic activities of the Issuer), its composition and working period:

Internal control and audit in the Company is performed by the Internal Control and Risk Management Block. The Block includes:

- Internal Audit Department;
- Internal Control Department;
- Risk Management Directorate.

The Head of the Internal Control and Risk Management Block is Irina Olegovna Posevina, Director for Internal Control and Risk Management. The Director for Internal Control and Risk Management is administratively directly subordinated to the Chairman of the Management Board and functionally to the Audit Committee.

The organizational structure and personnel of the Internal Control and Risk Management Block shall be approved by the Chairman of the Issuer's Management Board. As at the end date of the reporting quarter the Internal Control and Risk Management Block included 28 persons.

Main functions of the Internal Audit Service (other than the Internal Audit Commission (Internal Auditor), its accountability and interaction with executive management entities of the Issuer and the Board of Directors (the Supervisory Board) of the Issuer:

In accordance with the Regulations “On the Internal Audit Department” (hereinafter referred to as the “Regulations”) in force as of the end date of the reporting quarter, the key tasks and functions of the Internal Audit Service are as follows:

Exercising control over compliance of the business and economic transactions entered into by the Company, the Company's branches or structural subdivisions with the Company's interests;

Verification of the Company's bookkeeping and operation-related information submitted by subdivisions of the Company's management structure or the Company's branches;

Arrangement of the Company's property audit;

Evaluation and analysis of the Company's financial standing in the aggregate and that of the Company's branches or structural subdivisions according to the directions issued by the Chairman of the Company's Management Board;

Exercising control over non arm's-length transactions and material transactions;

Monitoring procedures for internal control over the Company's operation and analysis of the Company's internal control system efficiency;

Development and introduction of methodologies for internal control system arrangement in the Company, the Company's branches and structural subdivisions;

Identification, classification, and analysis of risks connected with financial and economic activities, drafting proposals on risk mitigation;

Cooperating with the Company's Internal Audit Commission and outside auditors;

Timely provision of information to the Chairman of the Company's Management Board on the detected deviations or violations in the Company's operation, and submitting proposals on rectification of deviations or elimination of violations in the Company's operations, detected as a result of audit and monitoring of violations and drawbacks, and provision of recommendations for enhancing management efficiency;

Analysis and development of arrangements aimed at enhancing efficiency and productivity of the Company's financial and economic activities, assessment of applicability of the approved standards, regulations and techniques practiced in the Company;

Exercising internal control in the Company's subsidiaries and affiliates (S&A) through the S&A Internal Audit Commissions;

Arrangement of cooperation with the Accounts Chamber of the Russian Federation and other governmental agencies of financial control;

Cooperating with the Audit Committee under the Company's Board of Directors;

Control of compliance by the members of the Board of Directors, the Company's management entities, and other employees with norms of the effective legislation and special requirements provided for in the Company's

internal documents in order to prevent a conflict of interests and constrain insider information abuse.

In accordance with the Regulations “On the Internal Control Department” in force as of the end date of the reporting quarter, the Internal Control Department ensures methodological support of internal control arrangement and management within the Company; evaluation of system effectiveness and internal control; control of the Company's and S&A's operations concerning compliance with the laws and regulations of the Russian Federation, approved plans and interests of shareholders; making recommendations on system and internal control development; participation in projects on system and internal control development.

Cooperation between the Internal Audit Service (other than the Internal Audit Commission (Internal Auditor) and outside auditor of the Issuer:

In accordance with the Regulations On Internal Audit Department, one of the main functions of the Internal Audit Service is cooperation with outside auditors of the Issuer. The Internal Audit Department shall analyze results of the Issuer's audits, monitor development and accomplishment of events aimed at elimination of violations discovered during audits. The Director for Internal Control and Risk Management monitors implementation of procedural guidelines of the Issuer's auditor.

The Issuer has certified (approved) the internal document specifying rules preventing illegal use of confidential (insider) information.

Information on the Issuer's internal document specifying rules for preventing illegal use of confidential (insider) information:

Regulations for the Issuer's Insider Information have been approved by the Company's Board of Directors, Minutes No. 158 dated October 10, 2012.

For free access to its full contents, see the website:
<http://www.rushydro.ru/investors/disclosure/inside/>

5.5. Information on Members of the Issuer's Bodies, Monitoring Financial and Economic Activities

Name of the Issuer's financial and economic activities monitoring body: ***Internal Audit Commission***

Full name: ***Alan Fedorovich Khadziev (Chairman)***

Born in: ***1981***

Education: ***Higher education***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2008	2008	LLC Sameta — Corporate Consulting	Attorney
2008	2009	LLC Sameta — Tax and Legal Consulting	Attorney
2009	2010	JSC Mosenergoremont	Deputy CEO
2011	present	Ministry of Energy of the Russian Federation	Division Head of the Department

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy

procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: ***Leonid Valeryevich Neganov***

Born in: ***1972***

Education: ***Higher education***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2008	2009	CJSC Opitma-energostroy	First Deputy CEO, CEO
2009	2011	JSC Bashkirenergo	Deputy CEO
2012	2012	JSC Aydis Group	CEO
2012	present	Ministry of Energy of the Russian Federation	Deputy Director of the Electric-Power Industry Development Department

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: ***Anna Valeryevna Drokova***

Born in: ***1985***

Education: ***Higher education***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2008	2009	AlfaStrakhovanie PLC	Sales manager
2009	present	Federal Agency for State Property Management	Leading expert specialist, chief expert specialist, advisor, deputy head of fuel and energy and coal industry companies department of the Infrastructure Branches Administration and Deputy Head of the Troubled Assets Department of the Judicial Support and Protection Administration

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: **Mariya Gennadyevna Tikhonova**

Born in: **1980**

Education: **Higher education**

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2005	2013	Ministry of Energy of the Russian Federation	Director of the Department of Corporate Management, Pricing Environment and Auditing in Fuel and Energy Complex, Deputy Director of the Department of Economic Regulation and Property Relations in Fuel and Energy Complex, Leading Specialist, Chief Specialist – Expert, Deputy Head of the Property Relations Division of the Judicial Support and Property Relations Administration in Fuel and Energy Complex of the Federal Energy Agency in the Fuel and Energy Complex

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: *Vladimir Vasilyevich Khvorov*

Born in: *1947*

Education: *Higher education*

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2009	present	Ministry for Economic Development of the Russian Federation	Assistant of the Division, Leading Expert of the Division

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Name of the Issuer's financial and economic activities monitoring body: ***Audit Committee under the Board of Directors***

Full name: *Viktor Ivanovich Danilov-Daniliyan (Chairman)*

Born in: *1938*

Education: *Higher education, M. V. Lomonosov Moscow State University, Mechanical Mathematics Department, graduation year: 1960, Doctor of Economics, Professor, Corresponding Member of the Russian Academy of Sciences*

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2003	present	Federal State Budgetary Institution of Sciences Institute for Water Problems of the Russian Academy of Sciences	Director, Chairman of the Academic Council
2005	present	Sustainable Development Fund	Chairman of the Board of Directors
2005	present	Peoples' Friendship University of Russia	Head of the Ecology and Water Resources Management Department, member of the Academic Council
2007	present	Publishing House Entsiklopediya	Chief Editor
2009	present	M. V. Lomonosov Moscow State University	Head of the Natural Resources Management Department of the State Management Faculty, member of the Academic Council

2011	present	JSC RusHydro	Member of the Board of Directors
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Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: ***Dr. Christian Andreas Berndt***

Born in: ***1956***

Education: ***Higher education, V.V. Kuybyshev Order of the Red Banner of Labor Moscow Institute of Civil Engineering, Civil Engineer, graduation year: 1981, Ph.D. in Technical Sciences, graduation year: 1985.***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2005	2012	LLC EnergoFikhtner	CEO
2012	present	LLC EF-TEK	CEO
2013	present	JSC RusHydro	Member of the Board of Directors

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: ***Sergey Nikolaevich Ivanov***

Born in: ***1961***

Education: ***Higher education, Moscow Engineering and Physics Institute, Theoretical Nuclear Physics, graduation year: 1984, Doctor of Economics: 2007, Professor: 2010, Corresponding Member of the Russian Academy of Sciences: 1999.***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in

chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2008	2010	JSC FGC UES	First Deputy Chairman of the Management Board
2009	present	ANO National Institute of Energy Security	Chairman of the Presidium
2010	present	JSC ERKO	Acting CEO, CEO, member of the Board of Directors
2012	present	JSC Corporation Nechernozemagropromstroy	Chairman of the Board of Directors
2012	present	CJSC Sbercred Bank	Member of the Board of Directors
2012	present	JSC Exhibition Pavilion Electrification	Member of the Board of Directors
2012	present	CJSC Investment Scientific and Production Company Russian Energy Technologies	Chairman of the Board of Directors
2013	present	JSC RusHydro	Member of the Board of Directors

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Name of the Issuer's financial and economic activities monitoring body: ***Internal Control and Risk Management Block***

Full name: ***Irina Olegovna Posevina***

Born in: ***1970***

Education: ***Higher education***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2008	2010	JSC INTER RAO UES	Deputy Director for Internal Control, Head of the Internal Audit, Controlling and Risk Management Block
2010	present	JSC RusHydro	Director for Internal Control and Risk Management

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: ***Oleg Evgenyevich Azhimov***

Born in: ***1977***

Education: ***Higher education***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2008	2010	JSC IRGC of Urals	Head of the Internal Control and Audit Department
2010	present	JSC RusHydro	Head of the Internal Audit Department

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: ***Nadezhda Borisovna Maksimova***

Born in: ***1955***

Education: ***Higher education***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2008	2010	LLC Fineart Audit	Vice President for Investment Projects

2010	present	JSC RusHydro	Head of the Investment Audit Administration of the Internal Audit Department
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Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: **Roman Sergeevich Kosarev**

Born in: **1980**

Education: **Higher education**

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2008	2010	JSC INTER RAO UES	Chief Expert of the Investment Program Department
2010	present	JSC RusHydro	Chief Expert of the Investment Audit Administration of the Internal Audit Department

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: **Polina Vladimirovna Krivonogova**

Born in: **1976**

Education: **Higher education**

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in

chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2007	2009	JSC ADK-audit (renamed as LLC ADK-audit), Yekaterinburg	Auditor
2007	2009	JSC Profi Consult Group (renamed as JSC ADK-audit), Yekaterinburg	Auditor, part-time
2009	2013	JSC IRGC of Urals	Leading Specialist of the Field Audit Division, Head of the Internal Audit and Risk Management Department
2013	present	JSC RusHydro	Head of the Operational Audit Administration of the Internal Audit Department

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: ***Olga Vladimirovna Rokhlina***

Born in: ***1974***

Education: ***Higher education***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2004	2008	JSC RAO UES of Russia, Corporate Center	Leading Expert of the Internal Audit Department
2008	2010	JSC IRGC Holding	Chief Expert of the Internal Audit Department
2010	2011	JSC RusHydro	Chief Expert of the Internal Audit Department
2011	present	JSC RusHydro	Head of the Financial Audit Administration of the Internal Audit Department

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities

and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: ***Marina Petrovna Boyko***

Born in: ***1977***

Education: ***Higher education***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2006	2008	JSC IRGC of Urals	Head of the Accounting Methodology Division
2009	2010	LLC Fineart Audit	Senior Manager of the Accounting and IFRS Department
2010	present	JSC RusHydro	Chief Expert of the Financial Audit Administration of the Internal Audit Department

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: ***Ivan Ivanovich Chigirin***

Born in: ***1975***

Education: ***Higher education***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2007	2010	JSC INTER RAO UES	Head of the Operational Audit

			Directorate
2010	2012	JSC RusHydro	Head of the Operational Audit Administration of the Internal Audit Department
2012	present	JSC RusHydro	Head of the Internal Control Department

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: ***Dmitriy Alekseevich Kartsev***

Born in: ***1975***

Education: ***Higher education***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2008	2010	JSC RusHydro	Chief Expert of the Internal Audit Department and
2010	2012	JSC RusHydro	Chief Expert of the Internal Audit Department
2012	present	JSC RusHydro	Head of the Internal Control & Methodology Administration

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

Full name: ***Evgeniy Petrovich Safonov***

Born in: ***1963***

Education: ***Higher education***

Positions held by this person at the Issuer and other organizations in the past 5 years and currently, in chronological order, including part-time positions

Period		Name of the company	Title
from	to		
2005	2010	JSC INTER RAO UES	Chief Expert of the Internal Audit Department
2010	present	JSC RusHydro	Chief Expert of the Operational Audit Administration of the Internal Audit Department

Shares in the Issuer's authorized capital/equity shares: none

Share of the person in the authorized (reserve) capital (unit fund) of the Issuer's subsidiaries and affiliates

The person has no said shares

Information on the nature of any kinship with other individuals included into the Issuer's management entities and/or bodies monitoring financial and economic activities:

There is no said kinship

Information on imposition of administrative sanctions upon the person due to violations in finance, taxes and levies, securities market, or imposition of penal sanctions (previous convictions) due to economic violations, or wrongful acts against state authorities:

No said sanctions have been imposed upon the person

Information on the person holding any position in management entities of commercial organizations during any period when an action of bankruptcy was brought against the said organizations and/or one of the bankruptcy procedures stipulated by the insolvency (bankruptcy) laws of the Russian Federation was implemented against the said organizations:

The person has not held such positions

5.6. Information on Remuneration, Benefits, and/or Compensation as to the Issuer's Bodies, Monitoring Financial and Economic Activities

Information on remuneration as to the Issuer's financial and economic monitoring bodies. All types of remuneration, including salaries, bonuses, commission remunerations, benefits and/or compensation, as well as other financial rewards and incentives paid by the Issuer from the start date of the current year to the end date of the reporting quarter, shall be specified:

Measurement unit: ***Russian rubles***

Name of the Issuer's financial and economic activities monitoring body: ***Internal Audit Commission***

Remuneration for participation in the monitoring body's activities

Measurement unit: ***Russian rubles***

Indicator	2013, 9 months
Remuneration for participation in activities of the Issuer's financial and economic activities monitoring body	242,450.00
Salary	0
Bonuses	0
Commission	0
Perquisites	0
Compensation of expenses	0

Other types of remuneration	0
TOTAL	242,450.00

Information on the correspondent agreements as to such payments during the current financial year:
none.

Name of the Issuer's financial and economic activities monitoring body: ***Audit Committee under the Board of Directors***

Remuneration for participation in the monitoring body's activities

Measurement unit: ***Russian rubles***

Indicator	2013, 9 months
Remuneration for participation in activities of the Issuer's financial and economic activities monitoring body	0
Salary	0
Bonuses	0
Commission	0
Perquisites	0
Compensation of expenses	0
Other types of remuneration	0
TOTAL	0

Information on the correspondent agreements as to such payments during the current financial year:
none.

Name of the Issuer's financial and economic activities monitoring body: ***Internal Control and Risk Management Block***

Remuneration for participation in the monitoring body's activities

Measurement unit: ***Russian rubles***

Indicator	2013, 9 months
Remuneration for participation in activities of the Issuer's financial and economic activities monitoring body	0
Salary	28,010,197.05
Bonuses	10,429,660.00
Commission	0
Perquisites	0
Compensation of expenses	0
Other types of remuneration	0
TOTAL	38,439,857.05

Information on the correspondent agreements as to such payments during the current financial year:

Remuneration is specified cumulatively by two subdivisions of the Issuer – Internal Audit Department and Internal Control Department, which in accordance with the Risk Control and Management Policy approved by the Board of Directors of the Issuer and published by the Issuer on the Internet (http://www.rushydro.ru/file/main/global/investors/disclosure/documents/other_doc/Politika_vnutren_kontrolya.pdf), monitor the Company's financial and economic activities.

Remuneration is paid to the employees in accordance with the terms and conditions of their labor agreements.

5.7. Information on the Number, General Information on Content of the Issuer's Employees (Workers), and Alterations of the Number of the Issuer's Employees (Workers)

Measurement unit: *Russian rubles*

Indicator	2013, 9 months
Average number of employees, persons	6,119.2
Total payroll for the reporting period	4,468,848,289
Social payments to the employees for the reporting period	186,945,015

5.8. Information on Any Liabilities of the Issuer to its Employees (Workers) Concerning their Possible Participation in the Issuer's Authorized (Reserve) Capital (Unit Fund)

The Issuer has no liabilities to its employees (workers) as to the possibility of their participation in its authorized (reserve) capital

VI. Information on the Issuer's Participants (Shareholders) and Non arm's-length Transactions Made by the Issuer

6.1. Information on Total Number of the Issuer's Participants (Shareholders)

Total number of persons with non-zero balances on their personal accounts recorded in the Issuer's register of shareholders as at the end of the reporting quarter: **305,335**

Total number of the Issuer's nominee shareholders: **23**

Total number of persons included in the final list of persons which had (have) the right to participate in the General Meeting of Shareholders of the Issuer (other list of persons composed for purposes of execution of rights attached to the Issuer's shares and for composition of which the Issuer's nominee shareholders presented data on persons, in the interests of which they hold the Issuer's shares): **361,406**

Preparation date of the final list of persons which had (have) the right to participate in the General Meeting of Shareholders of the Issuer: **May 23, 2013**

Equity shareholders of the Issuer which had to be included in such list: **361,406**

6.2. Information on the Issuer's Participants (Shareholders) Holding at least 5 Per Cent of the Authorized (Reserve) Capital (Unit Fund) or at least 5 Per Cent of its Equity Shares, as well as Information on Persons Controlling such Participants (Shareholders) and, in the Absence thereof, on their Participants (Shareholders) Holding at least 20 Per Cent of the Authorized (Reserve) Capital (Unit Fund) or at least 20 Per Cent of their Equity Shares

The Issuer's participants (shareholders), holding at least 5 per cent of its authorized (reserve) capital (unit fund) or at least 5 per cent of its equity shares

Full corporate name: ***Russian Federation represented by the Federal Agency for State Property Management***

Abbreviated corporate name: ***Russian Federation represented by the Federal Agency for State Property Management***

Location

9 Nikolskiy Pereulok, Moscow, Russia, 109012

INN: ***7710723134***

OGRN: ***1087746829994***

Share of the person in the authorized capital of the Issuer, %: ***81.275517/67.118977***

Share of the Issuer's equity shares held by the person, %: ***81.275517/67.118977***

Persons controlling the Issuer's participant (shareholder)

None

Participants (shareholders) of such person, holding at least 20 per cent of its authorized (reserve) capital (unit fund) or at least 20 per cent of its equity shares: ***None***

Nominee holder

Information on the nominee holder:

Full corporate name: ***Non-bank Credit Institution National Settlement Depository Closed Joint-Stock Company***

Abbreviated corporate name: ***NCO CJSC NSD***

Location

1/13 Sredniy Kislovskiy Pereulok, Bldg. 8, Moscow, Russian Federation, 129009

INN: *7702165310*

OGRN: *1027739132563*

Tel.: *(495) 234-4827*

Fax: *(495) 956-0938*

E-mail: info@ndc.ru

Information of the license of the securities market professional

Number: *177-03431-000100*

Date of issue: *February 19, 2009*

Expiry date: *Unlimited*

Name of the issuing authority: *Federal Financial Markets Service of Russia*

Number of the Issuer's equity shares, registered in the Issuer's register of shareholders in favor of the nominee holder: *108,624,332,933*

Number of the Issuer's preferred shares, registered in the Issuer's register of shareholders in favor of the nominee holder: *0*

6.3. Information on the Share of the State or Municipal Entity in the Authorized (Reserve) Capital (Unit Fund) of the Issuer, and Availability of the Special Right (Golden Share)

Information on managers of state, municipal blocks of shares: *None*

Person acting as the Issuer's participant (shareholder) on behalf of the Russian Federation, constituent entity of the Russian Federation or municipal entity

Federal property

Full corporate name: *Russian Federation represented by the Federal Agency for State Property Management*

Location: *9 Nikolskiy Per., Moscow, 109012*

Share of the Issuer's authorized (reserve) capital (unit fund) in state (federal, Russian Federation constituent entities), municipal ownership: *81.275517/67.118977*

Property of Russian Federation constituent entities

Full corporate name: *Bureyskiy District Administration for Amur Oblast*

Location: *49 Sovetskaya St., Novobureysk, Amur Oblast, 676701*

Share of the Issuer's authorized (reserve) capital (unit fund) in state (federal, Russian Federation constituent entities), municipal ownership: *0.000479/0.000395*

Property of Russian Federation constituent entities

Full corporate name: *Chukotka Autonomous District represented by the Finance, Economy and Property Relations Department of Chukotka Autonomous District*

Location: *2 Otke St., Anadyr, Chukotka Autonomous District, 689000*

Share of the Issuer's authorized (reserve) capital (unit fund) in state (federal, Russian Federation constituent entities), municipal ownership: *0.004018/0.003318*

Municipal property

Full corporate name: *Administration of municipal entity Selsovet Zubutli-Miatlinskiy of Kizilyurtovskiy District of the Republic of Dagestan*

Location: *Lenina St., Zubutli-Miatli, Kizilyurtovskiy District, Republic of Dagestan, Russia*

Share of the Issuer's authorized (reserve) capital (unit fund) in state (federal, Russian Federation constituent entities), municipal ownership: *0.000104/0.000085*

Municipal property

Full corporate name: ***Administration of municipal entity Selsovet Miatlinskiy of Kizilyurtovskiy District of the Republic of Dagestan***

Location: ***Miatli, Kizilyurtovskiy District, Republic of Dagestan, Russia***

Share of the Issuer's authorized (reserve) capital (unit fund) in state (federal, Russian Federation constituent entities), municipal ownership: ***0.000964/0.000796***

Municipal property

Full corporate name: ***Administration of Ashilta***

Location: ***Ashilta, Untsukulskiy District, Republic of Dagestan, 368240***

Share of the Issuer's authorized (reserve) capital (unit fund) in state (federal, Russian Federation constituent entities), municipal ownership: ***0.002072/0.001711***

Municipal property

Full corporate name: ***Administration of Verkhniy Chiryurt-Gelbakh***

Location: ***2-11-38 Verkhniy Chiryurt, Kizilyurtovskiy District, Republic of Dagestan, 368100***

Share of the Issuer's authorized (reserve) capital (unit fund) in state (federal, Russian Federation constituent entities), municipal ownership: ***0.012309/0.010165***

Municipal property

Full corporate name: ***Administration of Gergebil***

Location: ***Gergebil, Gergebil District, Republic of Dagestan, 368250***

Share of the Issuer's authorized (reserve) capital (unit fund) in state (federal, Russian Federation constituent entities), municipal ownership: ***0.006752/0.005576***

Municipal property

Full corporate name: ***Administration of Untsukul***

Location: ***Untsukul, Untsukul District, Republic of Dagestan, 368240***

Share of the Issuer's authorized (reserve) capital (unit fund) in state (federal, Russian Federation constituent entities), municipal ownership: ***0.003528/0.002913***

Municipal property

Full corporate name: ***Municipal entity of rural settlement Chirkata rural community of Gumbetovskiy District of the Republic of Dagestan***

Location: ***Chirkata, Gumbetovskiy District, Republic of Dagestan, 368933***

Share of the Issuer's authorized (reserve) capital (unit fund) in state (federal, Russian Federation constituent entities), municipal ownership: ***0.014239/0.011759***

Municipal property

Full corporate name: ***Administration of Chirkey***

Location: ***Chirkey, Buynakskiy District, Republic of Dagestan, 368114***

Share of the Issuer's authorized (reserve) capital (unit fund) in state (federal, Russian Federation constituent entities), municipal ownership: ***0.061892/0.051112***

Municipal property

Full corporate name: ***Administration of rural settlement Selsovet Khvartikuninskiy***

Location: ***Khvartikuni, Gergebil District, Republic of Dagestan, 368258***

Share of the Issuer's authorized (reserve) capital (unit fund) in state (federal, Russian Federation constituent entities), municipal ownership: ***0.006752/0.005576***

Municipal property

Full corporate name: ***Municipal Property Management Committee of Zeya***

Location: *217 Mukhina St., Zeya, Amur Oblast, 676246*

Share of the Issuer's authorized (reserve) capital (unit fund) in state (federal, Russian Federation constituent entities), municipal ownership: *0.000432/0.000357*

Municipal property

Name: *State budgetary institution of Rostov Oblast Property Fund of Rostov Oblast*

Location: *112 Sotsialisticheskaya St., Rostov-on-Don, Rostov Oblast, 344050*

Share of the Issuer's authorized (reserve) capital (unit fund) in state (federal, Russian Federation constituent entities), municipal ownership: *0.000026/0.000022*

Municipal property

Name: *MUNICIPAL EDUCATIONAL INSTITUTION OF MIXED TYPE BOARDING SCHOOL*

Location: *32 Chkalova St., Partizansk, Primorsky Krai*

Share of the Issuer's authorized (reserve) capital (unit fund) in state (federal, Russian Federation constituent entities), municipal ownership: *0.00000002/0.00000002*

Municipal property

Name: *Finance Department of Orenburg Oblast Administration*

Location: *54 Sovetskaya St., Orenburg, 460311*

Share of the Issuer's authorized (reserve) capital (unit fund) in state (federal, Russian Federation constituent entities), municipal ownership: *0.00000006/0.00000005*

Municipal property

Name: *Finance Department of Orenburg Oblast Administration*

Location: *54 Sovetskaya St., Orenburg, 460311*

Share of the Issuer's authorized (reserve) capital (unit fund) in state (federal, Russian Federation constituent entities), municipal ownership: *0.00000005/0.00000004*

Availability of the special right of the Russian Federation, constituent entity of the Russian Federation, municipal entity to participate in management of the Issuer — joint-stock company (golden share), validity of the special right (golden share)

There is no such right

6.4. Information on Restriction to Participate in the Issuer's Authorized (Reserve) Capital (Unit Fund)

There are no restrictions to participate in the Issuer's authorized (reserve) capital (unit fund).

6.5. Information on Changes in the Structure and Interests of the Issuer's Participants (Shareholders), Holding at least 5 Per Cent of its Authorized (Reserve) Capital (Unit Fund) or at least 5 Per Cent of its Equity Shares

Structure of the Issuer's participants (shareholders) holding at least 5 per cent of the Issuer's authorized (reserve) capital (unit fund) and being joint-stock companies for the Issuer, as well as at least 5 per cent of the Issuer's equity shares specified as of the date of the list of persons which had right to participate in each General Meeting of Shareholders (Participants) of the Issuer held for the last complete financial year preceding the end date of the reporting quarter, as well as for the period after the start date of the current year and up to the end date of the reporting quarter, according to the list of persons which had right to participate in every such meeting

Preparation date of a list of persons entitled to take part in the General Meeting of Shareholders (Participants) of the Issuer: ***May 24, 2012***

List of shareholders (participants)

Full corporate name: ***Russian Federation represented by the Federal Agency for State Property Management***

Abbreviated corporate name: ***Russian Federation represented by the Federal Agency for State Property Management***

Location: ***9 Nikolskiy Per., Moscow 109012***

INN: ***7710723134***

OGRN: ***1087746829994***

Share of the person in the authorized capital of the Issuer, %: ***65.878***

Share of the Issuer's equity shares which the person held (of the amount of placed shares), %: ***60.381***

Preparation date of a list of persons entitled to take part in the General Meeting of Shareholders (Participants) of the Issuer: ***October 11, 2012***

List of shareholders (participants)

Full corporate name: ***Russian Federation represented by the Federal Agency for State Property Management***

Abbreviated corporate name: ***Russian Federation represented by the Federal Agency for State Property Management***

Location: ***9 Nikolskiy Per., Moscow 109012***

INN: ***7710723134***

OGRN: ***1087746829994***

Share of the person in the authorized capital of the Issuer, %: ***60.495***

Share of the Issuer's equity shares which the person held, %: ***60.495***

Preparation date of a list of persons entitled to take part in the General Meeting of Shareholders (Participants) of the Issuer: ***March 5, 2013***

List of shareholders (participants)

Full corporate name: ***Russian Federation represented by the Federal Agency for State Property Management***

Abbreviated corporate name: ***Russian Federation represented by the Federal Agency for State Property Management***

Location: ***9 Nikolskiy Per., Moscow 109012***

INN: ***7710723134***

OGRN: ***1087746829994***

Share of the person in the authorized capital of the Issuer (of the total amount of placed shares), %: ***81.27***

Share of the Issuer's equity shares which the person held, %: ***67.12***

Preparation date of a list of persons entitled to take part in the General Meeting of Shareholders (Participants) of the Issuer: ***May 23, 2013***

List of shareholders (participants)

Full corporate name: ***Russian Federation represented by the Federal Agency for State Property Management***

Abbreviated corporate name: ***Russian Federation represented by the Federal Agency for State Property Management***

Location: ***9 Nikolskiy Per., Moscow 109012***

INN: ***7710723134***

OGRN: ***1087746829994***

Share of the person in the authorized capital of the Issuer (of the total amount of placed shares), %: ***81.27***

Share of the Issuer's equity shares which the person held, %: ***67.12***

6.6. Information on Non arm's-length Transactions Made by the Issuer

Information on the number and volume of transactions in monetary terms made by the Issuer, which in accordance with the laws of the Russian Federation are considered as non arm's-length transactions requiring approval of the authorized management entities of the Issuer, according to the results of the last reporting quarter

Measurement unit: *Russian rubles*

Indicator	Total number	Total volume in monetary terms
Non arm's-length transactions made by the Issuer for the reporting period, requiring approval of the authorized management entity of the Issuer	3	437,494,256.71
Non arm's-length transactions made by the Issuer for the reporting period, which have been approved by the General Meeting of Shareholders (Participants) of the Issuer	-	-
Non arm's-length transactions made by the Issuer for the reporting period, which have been approved by the Board of Directors (the Supervisory Board of the Issuer)	3	437,494,256.71
Non arm's-length transactions made by the Issuer for the reporting period, requiring approval of, but have not been approved by, the authorized management entity of the Issuer	-	-

Transactions (groups of related transactions), the price of which is 5 per cent and more of the Issuer's balance sheet assets, determined according to its accounting statements at the closing date before settlement of transaction, made by the Issuer for the last reporting quarter: *None*

Non arm's-length transactions (groups of related transactions), the decision on approval of which has not been taken by the Board of Directors (Supervisory Board) or the General Meeting of Shareholders (Participants) of the Issuer, if such approval is mandatory according to the laws of the Russian Federation: *None*

6.7. Information on Accounts Receivable

As at the end of the reporting quarter

Measurement unit: *Russian rubles*

Indicator	Indicator value
Accounts receivable of buyers and customers	4,932,338,955.80
including overdue	598,102,401.37
Accounts receivable for bills receivable	0
including overdue	0
Accounts receivable of members (founders) as to contributions to the authorized capital	0
including overdue	0
Other accounts receivable	228,970,645,561.78
including overdue	242,307,625.34
Total accounts receivable	233,902,984,517.58
including overdue accounts receivable	840,410,026.71

Debtors owning less than 10 per cent of the total accounts payable for the specified reporting period

Full corporate name: *Joint-Stock Company Hydroinvest*

Abbreviated corporate name: *JSC Hydroinvest*

Location: *4/3 Oktyabrya Prospekt, Sovetskiy District, Ufa, Republic of Bashkortostan, Russian Federation*

INN: *7814382859*

OGRN: *1077847558381*

Accounts receivable: *22,275,349,321.56*

Measurement unit: *Russian rubles*

Amount and terms and conditions of the overdue accounts receivable (interest rate, fine sanctions, penalties): *None*

The debtor is an affiliate of the Issuer: **Yes**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**

Share of the person in the authorized capital of the Issuer, %: **1.124260/0.928437**

Share of the Issuer's equity shares held by the person, %: **1.124260/0.928437**

Full corporate name: **Joint-Stock Company Zagorskaya PSHPP-2**

Abbreviated corporate name: **JSC Zagorskaya PSPP-2**

Location: **101, Bogorodskoye industrial community, Bogorodskoye urban settlement, Sergievo-Posadskiy municipal district, Moscow Oblast, Russian Federation**

INN: **5042086312**

OGRN: **1065042071137**

Accounts receivable: **45,095,532,557.13**

Measurement unit: **Russian rubles**

Amount and terms and conditions of the overdue accounts receivable (interest rate, fine sanctions, penalties):
None

The debtor is an affiliate of the Issuer: **Yes**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Joint-Stock Company Power machines – ZTL, LMZ, Electrosila, Energomachexport**

Abbreviated corporate name: **JSC Power Machines**

Location: **3, Lit. A, Vatutina St., St. Petersburg, Russia, 190000**

INN: **7702080289**

OGRN: **1027700004012**

Accounts receivable: **27,864,402,028.93**

Measurement unit: **Russian rubles**

Amount and terms and conditions of the overdue accounts receivable (interest rate, fine sanctions, penalties):
None

The debtor is an affiliate of the Issuer: **None**

VII. Accounting (Financial) Statements of the Issuer and other Financial Information

7.1. Annual Accounting (Financial) Statements of the Issuer

Not specified in this reporting quarter

7.2. Quarterly Accounting (Financial) Statements of the Issuer

Balance Sheet
as at September 30, 2013

	Form No. 1 according to OKUD	Codes	
		0710001	
	Date	September 30, 2013	
Company: Joint-Stock Company Federal Hydrogeneration Company RusHydro	according to OKPO	75782411	
Taxpayer Identification Number	INN	2460066195	
Type of activity: Electric power production by hydropower plants	according to OKVED	40.10.12	
Legal form / form of ownership Joint-Stock Company / mixed Russian property with a share of federal ownership	according to OKOPF/OKFS	12247 / 41	
Measurement unit: mln Russian rubles	according to OKEI	385	

Location (address): **51 Respubliki St., Krasnoyarsk, Krasnoyarsk Krai, Russia**

Explanations	ASSET	Line code	As at September 30, 2013	As at December 31, 2012	As at December 31, 2011
1	2	3	4	5	6
	ASSET				
	I. Non-current assets				
	Intangible assets	1110	894	719	335
	Results of research and development	1120	777	751	516
	Fixed assets, including:	1150	340,690	331,879	313,331
	fixed assets	1151	293,848	288,823	275,792
	construction in progress	1152	46,842	43,056	37,539
	Income-bearing investments in tangible assets	1160	7,344	7,437	7,561
	Financial investments	1170	116,284	93,660	100,982
	Other non-current assets	1190	2,600	2,772	711
	Total for Section I	1100	468,589	437,218	423,436
	II. Current assets				
	Reserves	1210	2,811	2,055	1,524
	Value added tax on assets purchased	1220	382	505	358
	Accounts receivable, including:	1230	233,903	226,374	202,835
	Accounts receivable (to be paid 12 months after the reporting date or later), including:	1231	77,648	75,630	89,269
	buyers and customers	1231.1	106	128	37
	advance payments granted	1231.2	37,883	37,426	26,308

	other debtors	1231.3	39,659	38,076	62,924
	Accounts receivable (to be paid within 12 months after the reporting date), including:	1232	156,255	150,744	113,566
	buyers and customers	1232.1	4,826	6,567	6,058
	advance payments granted	1232.2	14,757	12,173	10,541
	other debtors	1232.3	136,672	132,004	96,967
	Financial investments (other than cash equivalents)	1240	88,379	63,790	1,500
	Cash and cash equivalents	1250	23,092	23,820	30,628
	Other current assets	1260	18	17	11
	Total for Section II	1200	348,585	316,561	236,856
	BALANCE (asset)	1600	817,174	753,779	660,292

Explanations	LIABILITY	Line code	As at September 30, 2013	As at December 31, 2012	As at December 31, 2011
1	2	3	4	5	6
	LIABILITY				
	III. Capital and reserves				
	Authorized capital	1310	317,638	317,638	290,303
	Revaluation of non-current assets	1340	53,395	53,578	53,982
	Additional capital (without revaluation)	1350	58,424	58,424	40,657
	Reserve capital	1360	6,474	5,739	4,208
	Retained profit (uncovered loss), including:	1370	180,745	157,319	146,252
	retained profit of previous years	1371	153,093	142,617	115,630
	retained profit of the reporting year	1372	27,652	14,702	30,622
	Total for Section III	1300	616,676	592,698	535,402
	IV. Long-term liabilities				
	Borrowed funds	1410	68,272	49,866	66,688
	Deferred tax liabilities	1420	6,444	5,252	2,840
	Estimated liabilities	1430	-		
	Other liabilities	1450	2,555	1,950	754
	Total for Section IV	1400	77,271	57,068	70,282
	V. Short-term liabilities				
	Borrowed funds	1510	44,544	44,906	2,519
	Accounts payable, including:	1520	75,433	57,822	51,405
	suppliers and contractors	1521	4,588	5,326	5,221
	debt to company's personnel	1522	203	717	742
	debt to state non-budgetary funds	1523	121	59	29
	taxes and fees payable	1524	2,996	1,296	1,396
	debts to participants (founders) under income payment	1525	51	33	9
	other creditors	1526	67,474	50,391	44,008
	Deferred income	1530	78	76	75
	Estimated liabilities	1540	2,098	408	325
	Other liabilities	1550	1,074	801	284
	Total for Section V	1500	123,227	104,013	54,608
	BALANCE (liability)	1700	817,174	753,779	660,292

**Income Statement
for 9 months of 2013**

Form No. 2 according to OKUD

Company: **Joint-Stock Company Federal Hydrogeneration Company
RusHydro**

Taxpayer Identification Number

Type of activity: **Electric power production by hydropower plants**

Legal form / form of ownership **Joint-Stock Company / mixed Russian
property with a share of federal ownership**

Measurement unit: **mln Russian rubles**

Location (address): **51 Respubliki St., Krasnoyarsk, Krasnoyarsk
Krai, Russia**

	Codes
	0710002
Date	September 30, 2013
according to OKPO	75782411
INN	2460066195
according to OKVED	40.10.12
according to OKOPF/OKFS	12247 / 41
according to OKEI	385

Explanations	Indicator	Line code	For 9 months of 2013	For 9 months of 2012
1	2	3	4	5
	Revenue	2110	81,009	68,276
	Cost of sales	2120	(41,798)	(41,061)
	Gross profit	2100	39,211	27,215
	Profit from sales	2200	39,211	27,215
	Income from participation in other organizations	2310	408	269
	Interest receivable	2320	7,375	4,081
	Interest payable	2330	(4,491)	(3,053)
	Other income	2340	47,109	3,282
	Other expenses	2350	(52,944)	(5,870)
	Income before tax	2300	36,668	25,924
	Current income tax, including:	2410	(7,639)	(4,351)
	permanent tax liabilities (assets)	2421	1,617	835
	Change in deferred tax liabilities	2430	(1,312)	(1,623)
	Change in deferred tax assets	2450	66	-
	Other	2460	(131)	13
	Net profit (loss)	2400	27,652	19,963
	FOR REFERENCE ONLY:			
	Result from other transactions not included in net profit (loss) for the period	2520	-	-
	Aggregate financial result for the period	2500	27,652	19,963
	Base profit (loss) per share, Russian rubles	2900	0.07261	0.06297

7.3. Consolidated Accounting (Financial) Statements of the Issuer

The Issuer shall prepare consolidated interim financial statements in accordance with International Financial Reporting Standards or internationally accepted principles other than IFRS

2013, 6 months – IFRS/GAAP

Reporting period

Year: **2013**

Quarter: **II**

Standards (rules) in accordance with which consolidated accounting (financial) statements, disclosed in this Clause of the Quarterly Report, are prepared

IFRS

Information is indicated in the Appendix to this Quarterly Report

7.4. Information on the Accounting Policy of the Issuer

Information contained in this Clause remained unchanged in the reporting quarter.

7.5. Information on the Total Amount of Export, as well as on Export Share in Total Sales

The Issuer does not export products (goods, works, services).

7.6. Information on Material Changes in the Issuer's Property since the Expiry Date of the Last Complete Financial Year

Information on material changes in the Issuer's property which took place within 12 months prior to the expiry date of the reporting quarter:

There were no material changes in the Issuer's property within 12 months prior to the expiry date of the reporting quarter.

7.7. Information on the Issuer's Participation in Judicial Proceedings, if such Participation may have a Material Effect on Financial and Business Activities of the Issuer

The Issuer did not participate/is not participating in any judicial proceedings, which had/may have a material effect on financial and business activities, within the period from the start date of the last complete financial year to the expiry of the reporting quarter.

VIII. Additional Information on the Issuer and Equity Securities Placed by it

8.1. Additional Information on the Issuer

8.1.1. Information on the Amount and Structure of the Authorized (Reserve) Capital (Unit Fund) of the Issuer

Amount of the authorized (reserve) capital (unit fund) of the Issuer as at the end date of the last reporting quarter, Russian rubles: **317,637,520,094**

Equity shares

Total par value: **317,637,520,094**

Share in the authorized capital, %: **100**

Preferred

Total par value: **0**

Share in the authorized capital, %: **0**

Information on correspondence between the amount of the authorized capital specified in this Clause and the Issuer's constituent documents: ***The amount of the authorized capital corresponds to the constituent documents. Some shares of the Issuer traded outside the Russian Federation in accordance with foreign laws on foreign issuers' securities, certifying rights to the specified shares of the Issuer***

Category (class) of shares traded outside the Russian Federation

Type of securities: **shares**

Category of shares: **equity**

Percentage of shares traded outside the Russian Federation from the total shares of the relevant category (class): **8.146293/6.727375**

Foreign issuer, securities of which certify rights in respect to the Issuer's shares of such category (class)

Full corporate name: ***The Bank of New York Mellon***

Location: ***One Wall Street & 101 Barclay Street, New York City, New York***

Summary description of the program (program type) on issue of securities of a foreign issuer, certifying rights in respect to shares of such category (class):

Program type	GDR according to Rule 144A ADR, 1st level
Depository bank	The Bank of New York Mellon
Relation	1 GDR, 1 ADR = 100 equity shares
Ticker	HYDR
Number CUSIP GDR 144A	466294204
Number CUSIP ADR 1st level	466294105
Opening date of the program: GDR according to Rule 144A	June 17, 2008
ADR, 1st level	August 07, 2009
Maximum possible program capacity, pcs	832,131,000

Information on obtaining a permit from the federal executive securities market authority to place and/or arrange trade in the Issuer's shares of the relevant category (type) outside the Russian Federation (if applicable):

permit of the Federal Financial Markets Service of the Russian Federation No. 08-EK-03/10335 dated May 23, 2008, permit of the Federal Financial Markets Service of the Russian Federation No. 09-EK-03/27137 dated November 19, 2009, permit of the Federal Financial Markets Service of the Russian Federation No. 11-SH-03/350 dated November 17, 2010, permit of the Federal Financial Markets Service of the Russian Federation No. 11-SH-03/21348 dated August 18, 2011.

Name of the foreign listing authority, through which the Issuer's shares are traded (depository securities certifying rights in respect to the Issuer's shares) (in case of such trade):

London Stock Exchange, Main Market (trading with listing procedure) and in USA electronic system of over-the-counter trading OTCQX, 304 Hudson Street, 2nd Floor, New York, NY 10013, USA.

8.1.2. Information on Change in the Amount of the Authorized (Reserve) Capital (Unit Fund) of the Issuer

Should for the last complete financial year, preceding the end date of the reporting quarter, as well as for the period after the start date of the current year and up to the end date of the reporting quarter the Issuer's authorized (reserve) capital (unit fund) has been changed, in respect of every change, the following is to be specified:

Change date of the authorized capital: *October 1, 2012*

Authorized capital before the change (Russian rubles): *290,302,702,379*

Structure of the authorized capital before the change

Equity shares

Total par value: *290,302,702,379*

Share in the authorized capital, %: *100*

Preferred

Total par value: *0*

Share in the authorized capital, %: *0*

Authorized capital after the change (Russian rubles): *317,637,520,094*

Structure of the authorized capital after the change

Equity shares

Total par value: *317,637,520,094*

Share in the authorized capital, %: *100*

Preferred

Total par value: *0*

Share in the authorized capital, %: *0*

Name of the Issuer's management entity taking the decision on change in the amount of the authorized (reserve) capital (unit fund) of the Issuer: *General Meeting of Shareholders. Report on the results of additional issue of securities (state registration number of additional issue of securities 1-01-55038-E-040D dated August 16, 2011) is registered in the Federal Financial Markets Service on September 06, 2012. Changes of the Company's Charter are registered on October 01, 2012.*

Date of the minutes of the meeting of the Issuer's management entity, on which the decision on change in the amount of the authorized (reserve) capital (unit fund) of the Issuer has been taken: *July 4, 2011*

Number of the minutes: *7*

8.1.3. Information on Convening and Holding the Meeting of the Issuer's Supreme Management Body

Information contained in this Clause remained unchanged in the reporting quarter.

8.1.4. Information on Commercial Organizations, in which the Issuer Holds at least 5 Per Cent of the Authorized (Reserve) Capital (Unit Fund) or at least 5 Per Cent of Equity Shares

The list of commercial organizations, where as of the end date of the last reporting quarter the Issuer holds at least 5 per cent of the authorized (reserve) capital (unit fund) or at least 5 per cent of equity shares

Full corporate name: *Closed Joint-Stock Company HydroEngineering Siberia*

Abbreviated corporate name: *CJSC HydroEngineering Siberia*

Location

2Zh Akademika Vavilova St., Krasnoyarsk, Krasnoyarsk Krai, Russian Federation, 660093

INN: *7804328940*

OGRN: *1057813314525*

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: *100*

Percentage of equity shares held by the Issuer in such joint-stock company, %: *100*

Share of the person in the authorized capital of the Issuer, %: *0*

Share of the Issuer's equity shares held by the person, %: *0*

Full corporate name: *B.E. Vedeneev Russian Research Hydrotechnics Institute Joint-Stock Company*

Abbreviated corporate name: *B.E. Vedeneev VNIIG JSC*

Location

21 Gzhatskaya St., St. Petersburg, Russia, 195220

INN: *7804004400*

OGRN: *1027802483400*

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: *100*

Percentage of equity shares held by the Issuer in such joint-stock company, %: *100*

Share of the person in the authorized capital of the Issuer, %: *0*

Share of the Issuer's equity shares held by the person, %: *0*

Full corporate name: *Joint-Stock Company Geoterm*

Abbreviated corporate name: *JSC Geoterm*

Location

60 Akademika Koroleva St., Petropavlovsk-Kamchatskiy, Russia, 683980

INN: *4101023932*

OGRN: *1024101023429*

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: *92.797244*

Percentage of equity shares held by the Issuer in such joint-stock company, %: *92.797244*

Share of the person in the authorized capital of the Issuer, %: *0*

Share of the Issuer's equity shares held by the person, %: *0*

Full corporate name: *Joint-Stock Company Zaramagskiye HPPs*

Abbreviated corporate name: *JSC Zaramagskiye HPPs*

Location

2 Kvartal Energetikov, Alagir, Alagir District, North Ossetia, Russia, 363000

INN: *1505008701*

OGRN: *1021500822001*

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **98.346714**
Percentage of equity shares held by the Issuer in such joint-stock company, %: **98.346714**
Share of the person in the authorized capital of the Issuer, %: **0.085412/0.070535**
Share of the Issuer's equity shares held by the person, %: **0.085412/0.070535**

Full corporate name: ***Joint-Stock Company Hydroinvest***

Abbreviated corporate name: ***JSC Hydroinvest***

Location

4/3 Oktyabrya Prospekt, Ufa, Republic of Bashkortostan, Russia, 450001

INN: ***7814388285***

OGRN: ***1077847558381***

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**

Share of the person in the authorized capital of the Issuer, %: ***1.124260/0.928437***

Share of the Issuer's equity shares held by the person, %: ***1.124260/0.928437***

Full corporate name: ***Joint-Stock Company Leningradskaya PSHPP***

Abbreviated corporate name: ***JSC Leningradskaya PSHPP***

Location

4 Pionerskaya St., Yanega, Lodeynopolsky District, Leningrad Oblast, Russian Federation, 187727

INN: ***7804328926***

OGRN: ***1057813313315***

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: ***Joint-Stock Company Scientific Research Institute of Energy Structures***

Abbreviated corporate name: ***JSC NIIES***

Location

7a Stroitelny Proezd, Moscow, Russia, 125362

INN: ***7733021533***

OGRN: ***1027739536868***

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: ***Joint-Stock Company Experimental-Industrial Verkhne-Mutnovskaya GeoPP***

Abbreviated corporate name: ***JSC Experimental-Industrial Verkhne-Mutnovskaya GeoPP***

Location

60 Akademika Koroleva St., Petropavlovsk-Kamchatskiy, Russia, 683049

INN: ***4101100400***

OGRN: ***1054100011668***

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **48.04**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **48.04**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: ***Joint-Stock Company Managing Company HydroOGK***

Abbreviated corporate name: **JSC MC HydroOGC**

Location

51 Arkhitektora Vlasova St., Moscow, Russia, 117393

INN: **5260096381**

OGRN: **1025203040136**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Joint-Stock Company Energy Construction Complex of UES**

Abbreviated corporate name: **JSC ECC of UES**

Location

91 Vavilova St., Bldg. 2, Moscow, Russia, 117335

INN: **7729540430**

OGRN: **1067746217373**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Closed Joint-Stock Company Construction Contractor of Boguchanskaya HPP**

Abbreviated corporate name: **CJSC Construction Contractor of Boguchanskaya HPP**

Location

1 Unified Base No. 1, Left Bank Construction Base, Kodinsk, Kozhemykiy District, Russia, 663491

INN: **2420070942**

OGRN: **1072420000135**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **51**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **51**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Closed Joint-Stock Company Construction Customer of Boguchanskaya HPP**

Abbreviated corporate name: **CJSC Construction Customer of Boguchanskaya HPP**

Location

10/1 Leninskogo Komsomola Prosp., Kodinsk, Kozhemykiy District, Krasnoyarsk Krai, Russia, 663491

INN: **2420070910**

OGRN: **1072420000168**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **49**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **49**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Closed Joint-Stock Company Construction Contractor of Boguchansk Aluminium Smelter**

Abbreviated corporate name: **CJSC Construction Contractor of Boguchansk Aluminium Smelter**

Location

10/1 Leninskogo Komsomola Prosp., Kodinsk, Kozhemykiy District, Krasnoyarsk Krai, Russia, 663491

INN: **2420070928**

OGRN: **1072420000157**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **49**
Percentage of equity shares held by the Issuer in such joint-stock company, %: **49**
Share of the person in the authorized capital of the Issuer, %: **0**
Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: ***Closed Joint-Stock Company Construction Customer of Boguchansk Aluminium Smelter***
Abbreviated corporate name: ***CJSC Construction Customer of Boguchansk Aluminium Smelter***

Location

10/1 Leninskogo Komsomola Prosp., Kodinsk, Kozhemykiy District, Krasnoyarsk Krai, Russia, 663491

INN: **2420070935**

OGRN: **1072420000146**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **51**
Percentage of equity shares held by the Issuer in such joint-stock company, %: **51**
Share of the person in the authorized capital of the Issuer, %: **0**
Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: ***Joint-Stock Company Nizhne-Bureyskaya HPP***

Abbreviated corporate name: ***JSC Nizhne-Bureyskaya HPP***

Location

49 Sovetskaya St., Novobureyskiy, Bureyskiy District, Amur Oblast, Russia, 676720

INN: **2813006299**

OGRN: **1062813007817**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**
Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**
Share of the person in the authorized capital of the Issuer, %: **0**
Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: ***Joint-Stock Company Nizhne-Zeiskaya HPP***

Abbreviated corporate name: ***JSC Nizhne-Zeiskaya HPP***

Location

225/3 Zeyskaya St., Blagoveshchensk, Amur Oblast, Russia, 675000

INN: **2801112479**

OGRN: **1062801070331**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**
Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**
Share of the person in the authorized capital of the Issuer, %: **0**
Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: ***Joint-Stock Company Zagorskaya PSHPP-2***

Abbreviated corporate name: ***JSC Zagorskaya PSPP-2***

Location

101 Bogorodskoye industrial community, Bogorodskoye urban settlement, Sergievo-Posadskiy municipal district, Moscow Oblast, Russian Federation

INN: **5042086312**

OGRN: **1065042071137**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**
Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**
Share of the person in the authorized capital of the Issuer, %: **0**
Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Joint-Stock Company Sayano-Shushenskaya Transport Company RusHydro**

Abbreviated corporate name: **JSC SShTC RusHydro**

Location

63 Cheremushki, Sayanogorsk, Republic of Khakassia, Russia, 655619

INN: **1902018248**

OGRN: **1031900676356**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Joint-Stock Company Renewable Energy Engineering Center**

Abbreviated corporate name: **JSC Renewable Energy Engineering Center**

Location

51 Arkhitekatora Vlasova St., Moscow, Russia, 117393

INN: **7728638105**

OGRN: **1077762186633**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Joint-Stock Company Yuzhno-Yakutskiy Hydropower Complex**

Abbreviated corporate name: **JSC South Yakutia HPC**

Location

29 Dzerzhinskogo St., Aldan, Republic of Sakha (Yakutia), Russia, 678900

INN: **1402046840**

OGRN: **1061402006126**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Joint-Stock Company Sulaksky Hydrocascade**

Abbreviated corporate name: **JSC Sulaksky Hydrocascade**

Location

7a Avtomobilistov Pereulok, Makhachkala, Russia, 376000

INN: **0516009712**

OGRN: **1070546001173**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Joint-Stock Company Service Center of Neporozhniy Sayano-Shushenskaya HPP**

Abbreviated corporate name: **JSC SC NSShHPP**

Location

63 Cheremushki, Sayanogorsk, Republic of Khakassia, Russia, 655619

INN: **1902018368**

OGRN: **1031900677324**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**
Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**
Share of the person in the authorized capital of the Issuer, %: **0**
Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Joint-Stock Company Hydroremont VCC**

Abbreviated corporate name: **JSC Hydroremont VCC**

Location

8a Vernadskogo Prospekt, Moscow, Russia, 119311

INN: **6345012488**

OGRN: **1036301733005**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**
Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**
Share of the person in the authorized capital of the Issuer, %: **0**
Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Joint-Stock Company Karachaevo-Cherkesskaya Hydrogeneration Company**

Abbreviated corporate name: **JSC Karachaevo-Cherkesskaya Hydrogeneration Company**

Location

34 Lenina Prospekt, Cherkessk, Cherkessk, Karachay-Cherkess Republic, Russia, 369000

INN: **0917001661**

OGRN: **1050900973177**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**
Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**
Share of the person in the authorized capital of the Issuer, %: **0**
Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Private Company Limited by Shares HYDROOGK ALUMINIUM COMPANY LIMITED**

Abbreviated corporate name: **HydroOGK Aluminium Company Limited**

Location

16 Kyriakos Matsis Avenue Nicosia, Cyprus

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**
Share of the person in the authorized capital of the Issuer, %: **0**
Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Private Company Limited by Shares HYDROOGK POWER COMPANY LIMITED**

Abbreviated corporate name: **HYDROOGK POWER COMPANY LIMITED**

Location

16 Kyriakos Matsis Avenue Nicosia, Cyprus

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**
Share of the person in the authorized capital of the Issuer, %: **0**
Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Joint-Stock Company Zharki**

Abbreviated corporate name: **JSC Zharki**

Location

Territory of Zharki Leisure Centre, Bldg. 1, Bolshoy Babik river mouth, Beyskiy District, Republic of Khakassia, Russia, 655770

INN: **1902017734**

OGRN: **1031900671780**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **25.000964**
Percentage of equity shares held by the Issuer in such joint-stock company, %: **25.000964**
Share of the person in the authorized capital of the Issuer, %: **0**
Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Joint-Stock Company Lenhydroproject**

Abbreviated corporate name: **JSC Lenhydroproject**

Location

22 Ispytateley Prospekt, Saint Petersburg, Russia, 197227

INN: **7814159353**

OGRN: **1077763382597**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Joint-Stock Company Kolymaenergo**

Abbreviated corporate name: **JSC Kolymaenergo**

Location

84 Proletarskaya St., Bldg. 2, Magadan, Russia, 685000

INN: **2460215591**

OGRN: **1092468017751**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **98.759682**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **98.759682**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Joint-Stock Company Energy Main Computer Centre**

Abbreviated corporate name: **JSC Energy MCC**

Location

16 Bersenevskaya Nab., building 5, Moscow, Russia, 119072

INN: **7705020880**

OGRN: **1027739064858**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **42.536397**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **42.536397**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Joint-Stock Company ChirkeyGESstroy**

Abbreviated corporate name: **JSC ChirkeyGESstroy**

Location

7a Avtomobilistov Pereulok, Kazbekova, Makhachkala, Republic of Dagestan, Russia, 367000

INN: **0533001760**

OGRN: **1020501741523**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **75**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **75**

Share of the person in the authorized capital of the Issuer, %: **0.009195/0.007593**

Share of the Issuer's equity shares held by the person, %: **0.009195/0.007593**

Full corporate name: **Joint-Stock Company Urals Energy Managing Company**

Abbreviated corporate name: **JSC UEMC**

Location

37 Vernadskogo Prospekt, Bldg. 2, Moscow, Russia, 119415

INN: **8602066780**

OGRN: **1028600586838**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **20.666667**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **20.666667**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Joint-Stock Company Ust-Srednekamskaya HPP**

Abbreviated corporate name: **JSC Ust-Srednekamskaya HPP**

Location

84 Proletarskaya St., Bldg. 2, Magadan, Russia, 685030

INN: **2460215591**

OGRN: **1092468017751**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **50.044812**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **50.044812**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Joint-Stock Company ESC RusHydro**

Abbreviated corporate name: **JSC ESC RusHydro**

Location

51 Arkhitekтора Vlasova St., Moscow, Russia, 117393

INN: **7804403972**

OGRN: **1089848039973**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100% minus one share**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **100% minus one share**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Joint-Stock Company Nizhne-Kureyskaya HPP**

Abbreviated corporate name: **JSC Nizhne-Kureyskaya HPP**

Location

2Zh Akademika Vavilova St., Krasnoyarsk, Krasnoyarsk Krai, Russian Federation, 660093

INN: **2460215591**

OGRN: **1092468017751**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Joint-Stock Company Far East WPP**

Abbreviated corporate name: **JSC Far East WPP**

Location

7A Stroitelny Proezd, Bldg. 5, Office 13, Moscow, Russian Federation, 125362

INN: **2536217601**

OGRN: **1092536005297**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **RusSUNHydro Limited**

Abbreviated corporate name: **RusSUNHydro Ltd**

Location

42 Nestoros, Kaimakli, 1026 Nicosia, Cyprus,

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **50**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Closed Joint-Stock Company Malaya Dmitrovka**

Abbreviated corporate name: **CJSC Malaya Dmitrovka**

Location

7 Malaya Dmitrovka St., Moscow, Russia, 127006

INN: **7727685303**

OGRN: **1097746103905**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Joint-Stock Company Small HPPs of Altai**

Abbreviated corporate name: **JSC Small HPPs of Altai**

Location

73 Chonos-Gurkina, Gorno-Altaysk, Republic of Altai, Russia, 649006

INN: **0411151856**

OGRN: **1100411007674**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Joint-Stock Company Small HPPs of Dagestan**

Abbreviated corporate name: **JSC SHPPs of Dagestan**

Location

39A Rasula Gamzatova Prospekt, Makhachkala, Republic of Dagestan, Russia, 369000

INN: **0562068208**

OGRN: **1042401810494**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **RusHydro International B.V.**

Abbreviated corporate name: **RusHydro International B.V.**

Location

Prins Bernhardplein 200, 1097 JB Amsterdam, the Netherlands

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: ***Joint-Stock Company Aktsionernaya Kompaniya Yakutskenergo***

Abbreviated corporate name: ***JSC AK Yakutskenergo***

Location

14 Fedora Popova St., Yakutsk, Republic of Sakha (Yakutia), Russia, 677000

INN: **1435028701**

OGRN: **1021401047260**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **29.795104**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **24.845291**

Share of the person in the authorized capital of the Issuer, %: **0.000018/0.000015**

Share of the Issuer's equity shares held by the person, %: **0.000018/0.000015**

Full corporate name: ***Joint-Stock Company Trest Hydromontazh***

Abbreviated corporate name: ***JSC Trest Hydromontazh***

Location

37 Karamyshevskaya Naberezhnaya, Moscow, Russia, 123423

INN: **7734047608**

OGRN: **1027739318815**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **33.542589**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **25.698476**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: ***Joint-Stock Company Kamchatka Gas Power Complex***

Abbreviated corporate name: ***JSC KamGEK***

Location

40 Klyuchevskaya, Petropavlovsk-Kamchatskiy, Kamchatka Krai, Russia, 683003

INN: **4101047002**

OGRN: **1024101019469**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **96.583531**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **96.583531**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: ***Joint-Stock Company Pavlodolskaya Hydroelectric Power Plant***

Abbreviated corporate name: ***JSC Pavlodolskaya HPP***

Location

38 Mira, Mozdok, Mozdok District, Republic of North Ossetia-Alania, Russia, 363750

INN: **1510012774**

OGRN: **1041500751016**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Joint-Stock Company RAO Energy System of East**

Abbreviated corporate name: **JSC RAO Energy System of East**

Location

46 Leningradskaya St., Khabarovsk, 680021

INN: **2801133630**

OGRN: **1087760000052**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **74.909645**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **71.792498**

Share of the person in the authorized capital of the Issuer, %: **0.015302/0.012637**

Share of the Issuer's equity shares held by the person, %: **0.015302/0.012637**

Full corporate name: **Joint-Stock Company Sakhalin Energy Company**

Abbreviated corporate name: **JSC CEK**

Location

40 Dzerzhinskogo, Yuzhno-Sakhalinsk, Russia, 693007

INN: **6501210088**

OGRN: **1096501006030**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **34.734280**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **34.734280**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Limited Liability Company IT Energy Service**

Abbreviated corporate name: **LLC IT Energy Service**

Location

7 Kitaygorodskiy Prospekt, Moscow, Russia, 109074

INN: **7729403949**

OGRN: **1037700018751**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **19.99**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Limited Liability Company Hydroservice**

Abbreviated corporate name: **LLC Hydroservice**

Location

7 Malaya Dmitrovka St., Moscow, Russia, 127006

INN: **1902022558**

OGRN: **1091902000772**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Limited Liability Company Verkhnebalkarskaya Small HPP**

Abbreviated corporate name: **LLC Verkhnebalkarskaya SHPP**

Location

1A Mechieva, Kashkhatau, Cherekskiy District, Kabardino-Balkar Republic, Russia, 361800

INN: **0706004536**

OGRN: **1090720000370**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Limited Liability Company Fiagdonskaya Small HPP**

Abbreviated corporate name: **LLC Fiagdonskaya SHPP**

Location

45 Kodoeva, Alagir, Alagir District, Republic of North Ossetia-Alania, Russia, 363240

INN: **1514005915**

OGRN: **1091514000467**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Limited Liability Company Small HPPs of Karachayevo-Cherkessia**

Abbreviated corporate name: **LLC SHPPs KCh**

Location

34 Lenina Prospekt, Cherkessk, Cherkessk, Karachay-Cherkess Republic, Russia, 369000

INN: **0917014406**

OGRN: **1090917001867**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Closed Joint-Stock Company Verkhne-Narynskie Hydroelectric Power Plants**

Abbreviated corporate name: **CJSC Verkhne-Narynskie HPP**

Location

326 Zhibek-Zholu Prospekt, Bishkek, Kyrgyz Republic

INN: **02510201210033**

OGRN: **125748-3300-3AO**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **50**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **50**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Joint-Stock Company Irkutsk Electric Grid Company**

Abbreviated corporate name: **JSC IEGC**

Location

257 Lermontova St., Irkutsk, Russian Federation, 664033

INN: **3812122706**

OGRN: **1093850013762**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **42.53**

Percentage of equity shares held by the Issuer in such joint-stock company, %: **45.53**

Share of the person in the authorized capital of the Issuer, %: **0**

Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: **Closed Joint-Stock Company TPP in Sovetskaya Gavan**

Abbreviated corporate name: **CJSC TPP in Sovetskaya Gavan**

Location

31A Komsomolskaya, Sovetskaya Gavan, Khabarovsk Krai, Russia, 682800

INN: **2704022491**

OGRN: **1132709000489**

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**
Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**
Share of the person in the authorized capital of the Issuer, %: **0**
Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: ***Closed Joint-Stock Company Blagoveshchenskaya TPP***

Abbreviated corporate name: ***CJSC Blagoveshchenskaya TPP***

Location

28-30 Shevchenko St., Blagoveshchensk, Amur Oblast, Russia, 675000

INN: ***2801186142***

OGRN: ***1132801005556***

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**
Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**
Share of the person in the authorized capital of the Issuer, %: **0**
Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: ***Closed Joint-Stock Company Sakhalin SDPP-2***

Abbreviated corporate name: ***CJSC Sakhalin SDPP-2***

Location

43 Kommunisticheskiy Prospekt, Yuzhno-Sakhalinsk, Sakhalin Oblast, Russia, 693000

INN: ***6501256357***

OGRN: ***1136501004012***

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**
Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**
Share of the person in the authorized capital of the Issuer, %: **0**
Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: ***Closed Joint-Stock Company Yakutsk SDPP-2***

Abbreviated corporate name: ***CJSC Yakutsk SDPP-2***

Location

23 Dzerzhinskogo St., Office 304, Yakutsk, Republic of Sakha (Yakutia), Russia, 677000

INN: ***1435269489***

OGRN: ***1131447010640***

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **100**
Percentage of equity shares held by the Issuer in such joint-stock company, %: **100**
Share of the person in the authorized capital of the Issuer, %: **0**
Share of the Issuer's equity shares held by the person, %: **0**

Full corporate name: ***Limited Liability Company VOLGAHYDRO***

Abbreviated corporate name: ***LLC VOLGAHYDRO***

Location

76 30 let Pobedy St., Balakovo, Saratov Oblast, Russia, 413840

INN: ***6439082561***

OGRN: ***1136439001841***

The Issuer's share in the authorized (reserve) capital (unit fund) of the commercial company, %: **50**
Share of the person in the authorized capital of the Issuer, %: **0**
Share of the Issuer's equity shares held by the person, %: **0**

8.1.5. Information on Major Transactions Made by the Issuer

For the reporting quarter

Such transactions were not made within the specified period

8.1.6. Information on the Issuer's Credit Ratings

Should the Issuer and/or securities of the Issuer receive credit ratings, in respect of every credit rating known to the Issuer, for the last complete financial year, as well as for the period after the start date of the current year and up to the end date of the reporting quarter, the following is to be specified:

Rating object: *Issuer*

Rating company

Full corporate name: *Fitch Ratings Ltd.*

Abbreviated corporate name: *Fitch*

Location: *Fitch Ratings 101 Finsbury Pavement London EC2A 1 RS UK (central office), 6 Gasheka St., Dukat Place III, Moscow (Moscow office)*

Description of credit rating methods or URL where information on credit rating methods is posted in free access: <http://www.fitchratings.ru>

Credit rating as at the end of the reporting quarter: *BB+ according to international scale, AA (rus) according to national scale*

Credit rating change history for the last complete financial year, preceding the end date of the reporting quarter, as well as for the period after the start date of the current year and up to the end date of the reporting quarter, with specification of the credit rating and allocation (change) date thereof:

Allocation date	Credit rating
January 17, 2012	Fitch Ratings Ltd. changed JSC RusHydro rating outlook from Positive to Stable and confirmed its credit ratings at BB+ (foreign long-term rating) and AA(rus) (national long-term rating).
September 10, 2012	Fitch Ratings Ltd. confirmed Stable outlook of JSC RusHydro and confirmed its credit ratings at BB+ (foreign long-term rating) and AA(rus) (national long-term rating).
September 09, 2013	Fitch Ratings Ltd. confirmed Stable outlook of JSC RusHydro and confirmed its credit ratings at BB+ (foreign long-term rating) and AA(rus) (national long-term rating).

Rating object: *Issuer*

Rating company

Full corporate name: *Standard & Poor's International Services, Inc.*

Abbreviated corporate name: *S&P*

Location: *55 Water Street New York, NY, United States, 10041 (central office), 4/7 Vozdvizhenka St., Bldg. 2, Mokhovaya Business Centre, Moscow, 125009 (Moscow office)*

Description of credit rating methods or URL where information on credit rating methods is posted in free access: <http://standardandpoors.ru>

Credit rating as at the end of the reporting quarter: *BB+ according to international scale, ruAA+ according to national scale*

Credit rating change history for the last complete financial year, preceding the end date of the reporting quarter, as well as for the period after the start date of the current year and up to the end date of the reporting quarter, with specification of the credit rating and allocation (change) date thereof:

Allocation date	Credit rating
April 13, 2012	Standard&Poor's Rating Agency slashed JSC RusHydro rating outlook from Stable to Negative and confirmed its credit ratings at BB+ (foreign long-term rating) and ruAA+ (national long-term rating).
April 9, 2013	Standard&Poor's Rating Agency revised JSC RusHydro rating outlook from Negative to Stable and confirmed its credit ratings at BB+ (foreign long-term rating) and ruAA+ (national long-term rating).

Rating object: *Issuer*

Rating company

Full corporate name: *MOODY'S Investors Service Ltd. together with Closed Joint-Stock Company Moody's Interfax Rating Agency*

Abbreviated corporate name: *MOODY'S and CJSC Moody's Interfax Rating Agency*

Location: *7 World Trade Center at 250 Greenwich Street New York, NY 10007 USA and 2, 1st Tverskaya-Yamskaya St., Moscow, Russia, 103006*

Description of credit rating methods or URL where information on credit rating methods is posted in free access: *<http://www.moody's.ru> and <http://www.rating.interfax.ru>*

Credit rating as at the end of the reporting quarter: *BB+ according to international scale, ruAA+ according to national scale and Ba1 according to international scale, Aa1.ru according to national scale*

Credit rating change history for the last complete financial year, preceding the end date of the reporting quarter, as well as for the period after the start date of the current year and up to the end date of the reporting quarter, with specification of the credit rating and allocation (change) date thereof:

Allocation date	Credit rating
July 27, 2012	MOODY'S Investors Service Ltd. Rating Agency together with CJSC Moody's Interfax Rating Agency confirmed Stable rating outlook for JSC RusHydro and confirmed its credit ratings at Ba1 (foreign long-term rating) and Aa1.ru (national long-term rating).
July 24, 2013	MOODY'S Investors Service Ltd. Rating Agency together with CJSC Moody's Interfax Rating Agency confirmed Stable rating outlook for JSC RusHydro and confirmed its credit ratings at Ba1 (foreign long-term rating) and Aa1.ru (national long-term rating).

Rating object: *securities of the Issuer*

Information on securities

Type of securities: *bonds*

Series, other identification characteristics of securities: *bonds, series 07, 08*

State registration date of issue: *December 27, 2012*

Registration number: *4-07-55038-E, 4-08-55038-E*

Rating company

Full corporate name: *Fitch Ratings Ltd.*

Abbreviated corporate name: *Fitch*

Location: *Fitch Ratings 101 Finsbury Pavement London EC2A 1 RS UK (central office), 6 Gasheka St., Dukat Place III, Moscow (Moscow office)*

Description of credit rating methods or URL where information on credit rating methods is posted in free access: *<http://www.fitchratings.ru>*

Credit rating as at the end of the reporting quarter: *Assigned rating is priority unsecured rating BB+*

Credit rating change history for the last complete financial year, preceding the end date of the reporting quarter, as well as for the period after the start date of the current year and up to the end date of the reporting quarter, with specification of the credit rating and allocation (change) date thereof:

Allocation date	Credit rating
February 15, 2013	Fitch Ratings assigned priority unsecured rating BB+ to 10 years Russian ruble bonds of JSC RusHydro to the amount of 20 billion Russian rubles with a coupon rate of 8.5% per annum.
September 09, 2013	Fitch Ratings confirmed rating the ruble bonds of JSC "RusHydro»

Rating object: *securities of the Issuer*

Information on securities

Type of securities: *eurobonds*

Series, other identification characteristics of securities: *Loan Participation Notes, coupon registered certificated*
State registration date of issue: *October 27, 2010*
Registration number: *ISIN RegS XS0553072611*

Rating company

Full corporate name: *Fitch Ratings Ltd.*

Abbreviated corporate name: *Fitch*

Location: *Fitch Ratings 101 Finsbury Pavement London EC2A 1 RS UK (central office), 6 Gasheka St., Dukat Place III, Moscow (Moscow office)*

Description of credit rating methods or URL where information on credit rating methods is posted in free access:
<http://www.fitchratings.ru>

Credit rating as at the end of the reporting quarter: *Assigned rating is priority unsecured rating BB+*

Credit rating change history for the last complete financial year, preceding the end date of the reporting quarter, as well as for the period after the start date of the current year and up to the end date of the reporting quarter, with specification of the credit rating and allocation (change) date thereof:

Allocation date	Credit rating
September 09, 2013	Fitch Ratings confirmed BB+ rating with regard to issue of eurobonds by JSC RusHydro (Rushydro Finance Limited is the issuer)

8.2. Information on each category (class) of the Issuer's shares

Information contained in this Clause remained unchanged in the reporting quarter.

8.3. Information on Previous Issues of the Issuer's Equity Securities, Except for the Issuer's Shares

8.3.1. Information on Issues with Cancelled Securities

Information contained in this Clause remained unchanged in the reporting quarter.

8.3.2. Information on Issues with Outstanding Securities

Information contained in this Clause remained unchanged in the reporting quarter.

8.4. Information on Persons Providing a Security for the Issuer's Secured Bonds, as well as on Terms of Securing Performance of the Issuer's Secured Bonded Obligations

The Issuer did not register the secured bond prospectus, secured exchange bonds were not listed on the stock exchange.

8.4.1. Terms of Securing Performance of Obligations under Mortgage-Backed Bonds

The Issuer did not place mortgage-backed outstanding bonds.

8.5. Information on Companies Registering Rights to the Issuer's Equity Securities

Information contained in this Clause remained unchanged in the reporting quarter.

8.6. Information on Legislative Enactments Governing Import and Export of Capital, which may Influence Payment of Dividends, Interest and Others Payments to Non-Residents

International double taxation agreements and treaties (concerning income and property tax, as well as tax avoidance prevention concerning income and property tax);

Civil Code of the Russian Federation (Part One) No. 51-FZ dated November 30, 1994;

Tax Code of the Russian Federation (Part One) No. 146-FZ dated July 31, 1998;

Tax Code of the Russian Federation (Part Two) No. 117-FZ dated August 05, 2000 (Articles 207, 208, 215, 224, 284, 310, 312);

Federal Law "On Electric Power Industry" No. 35-FZ dated March 26, 2003;

Federal Law "On Joint-Stock Companies" No. 208-FZ dated December 25, 1995 (Articles 42, 43);

Federal Law "On Securities Market" No. 39-FZ dated April 22, 1996;

Federal Law "On Protection of Rights and Legitimate Interests of Investors on the Securities Market" No. 46-FZ dated March 05, 1999;

Federal Law "On Combating Legalization of Illegally Gained Income and Financing of Terrorism" No. 115-FZ dated August 07, 2001;

Federal Law "On Legal Status of Foreign Citizens in the Russian Federation" No. 115-FZ dated July 25, 2002;

Federal Law "On Investment Activities in the Russian Federation in the Form of Capital Investments" No. 39-FZ dated December 25, 1999;

Federal Law "On Procedure for Foreign Investment in Business Companies which are of Strategic Importance for National Defense and State Security" No. 57-FZ dated April 29, 2008;

Federal Law "On Insolvency (Bankruptcy)" No. 127-FZ dated October 26, 2002;

Federal Law "On Currency Regulation and Currency Control" № 173-FZ dated December 10, 2003;

Federal Law "On Amendments to Certain Legislative Acts of the Russian Federation with Regard to Regulation of Dividend Payment" No. 409-FZ dated December 28, 2010;

Decree of the President of the Russian Federation "On Further Development of Joint-Stock Company Federal Hydrogeneration Company RusHydro" No. 1564 dated November 22, 2012

Resolution of the Federal Securities Commission of Russia "On Approval of Regulations on Share Register Management" No. 27 dated October 02, 1997;

Resolution of the Plenum of the Supreme Arbitration Court of the Russian Federation "On Certain Application Issues of the Federal Law "On Joint-Stock Companies" No. 19 dated November 18, 2003 (Clause 15).

8.7. Taxation Procedure for Yield on the Issuer's Equity Securities Placed and Being Placed

Information contained in this Clause remained unchanged in the reporting quarter.

8.8. Information on Declared (Accrued) and Paid Dividends on the Issuer's Shares, as well as on the Issuer's Bond Yield

8.8.1. Information on Declared and Paid Dividends on the Issuer's Shares

Dividend period

Year: **2010**

Period: **full year**

The Issuer's management entity decided to declare dividends: **General Meeting of Shareholders (Participants)**

Date of the meeting of the Issuer's management entity, on which the decision on payment (declaration) of dividends has been taken: **June 30, 2011**

Date of the list of person entitled to receive dividends for that dividend period: **May 23, 2011**

Date of the minutes: **July 4, 2011**

Number of the minutes: 7

Category (class) of shares: *equity*

Declared dividends on shares of that category (class) as per one share, Russian rubles: **0.00860091**

Declared dividends as per all shares of that category (class), Russian rubles: **2,496,867,415.91**

Dividends paid on all shares of the Issuer of one category (class), Russian rubles: **2,483,229,145.21**

Source of payment of declared dividends: **net profit**

Share of the declared dividends in the net profit for the reporting year, %: **6.6**

Share of paid dividends in total declared dividends on shares of that category (class), %: **99.45**

Payment term of declared dividends on the Issuer's shares:

Within 60 days after taking the decision on dividend payment

Form and other payment terms and conditions of declared dividends on the Issuer's shares:

In monetary form

Declared dividends on the Issuer's shares are incompletely paid by the Issuer

Reasons for non-payment of declared dividends:

According to the results of 2010, dividends are paid to all person included in the dividend list, apart from persons who have failed to submit reliable and complete details necessary for dividend payment

Dividend period

Year: **2011**

Period: **full year**

The Issuer's management entity decided to declare dividends: **Annual General Meeting of Shareholders**

Date of the meeting of the Issuer's management entity, on which the decision on payment (declaration) of dividends has been taken: **June 29, 2012**

Date of the list of person entitled to receive dividends for that dividend period: **May 24, 2011**

Date of the minutes: **June 29, 2012**

Number of the minutes: **8**

Category (class) of shares: *equity*

Declared dividends on shares of that category (class) as per one share, Russian rubles: **0.00789317**

Declared dividends as per all shares of that category (class), Russian rubles: **2,500,000,051.36**

Dividends paid on all shares of the Issuer of one category (class), Russian rubles: **2,477,289,849.93**

Source of payment of declared dividends: **net profit for 2011**

Share of the declared dividends in the net profit for the reporting year, %: **8.16**

Share of paid dividends in total declared dividends on shares of that category (class), %: **99.07**

Payment term of declared dividends on the Issuer's shares:

Within 60 days after taking the decision on dividend payment

Form and other payment terms and conditions of declared dividends on the Issuer's shares:

In monetary form

Declared dividends on the Issuer's shares are incompletely paid by the Issuer

Reasons for non-payment of declared dividends:

According to 2011 results, dividends are paid to all persons included in the dividend list, apart from persons who have failed to submit reliable and complete details necessary for dividend payment

Dividend period

Year: **2012**

Period: **full year**

The Issuer's management entity decided to declare dividends: **General Meeting of Shareholders (Participants)**

Date of the meeting of the Issuer's management entity, on which the decision on payment (declaration) of dividends has been taken: **June 28, 2013**

Date of the list of person entitled to receive dividends for that dividend period: **May 23, 2013**

Date of the minutes: **June 28, 2013**

Number of the minutes: **11**

Category (class) of shares: *equity*

Declared dividends on shares of that category (class) as per one share, Russian rubles: **0.00955606**

Declared dividends as per all shares of that category (class), Russian rubles: **3,675,573,209.73**

Dividends paid on all shares of the Issuer of one category (class), Russian rubles: **3,647,579,122.46**

Source of payment of declared dividends: **net profit**

Share of the declared dividends in the net profit for the reporting year, %: **25**

Share of paid dividends in total declared dividends on shares of that category (class), %: **99.24**

Payment term of declared dividends on the Issuer's shares:

Within the period for 30 to 60 calendar days after the General Meeting of Shareholders of the Company makes the decision on dividend payment

Form and other payment terms and conditions of declared dividends on the Issuer's shares:

In monetary form

Declared dividends on the Issuer's shares are incompletely paid by the Issuer

Reasons for non-payment of declared dividends:

According to the results of 2012 dividends are paid to all persons included into the dividend list, except for persons who failed to submit reliable and complete details necessary for dividend payment.

In 2008 and 2009 the Issuer did not take the decision on dividend payment (declaration).

8.8.2. Information on Accrued and Paid Yield on the Issuer's Bonds

Type of securities: **bonds**

Form of securities: **certificated bearer**

Series: **01**

Certificated inconvertible interest bearing bonds to the bearer with obligatory central storage, possible early redemption at the request of the holder and at the discretion of the Issuer

State registration number of the issue: **4-01-55038-E**

State registration date of issue: **September 23, 2010**

Public registrar of the issue: **Federal Financial Markets Service of Russia**

State registration of the issue results report is not performed

On May 31, 2011, the notification of securities issue results was submitted to the Federal Financial Markets Service of Russia

Number of bonds of the issue: **10,000,000**

Par value of a bond, Russian rubles: **1,000**

Bonds at par value: **10,000,000,000**

Basic information on bond yield of the issue:

Type of yield paid on bonds of the issue (par value, interest (coupon), etc.): **Coupon yield**

Yield available for disbursement against bonds of the issue, in monetary terms, as per one bond of the issue, Russian rubles/foreign currency: **Thirty-nine (39) Russian rubles eighty-nine (89) kopecks**

Yield available for disbursement against bonds of the issue, in monetary terms, as per all bonds of the issue, Russian rubles/foreign currency: **one billion five hundred ninety-five million six hundred thousand (1,595,600,000) Russian rubles**

Established payment period (date) of bond yield of the issue:

The first coupon yield is paid on October 24, 2011;

The second coupon yield is paid on April 23, 2012;

The third coupon yield is paid on October 22, 2012;

The fourth coupon yield is paid on April 22, 2013;

The fifth coupon yield is due on October 21, 2013;

The sixth coupon yield is due on April 21, 2014;

The seventh coupon yield is due on October 20, 2014;

The eighth coupon yield is due on April 20, 2015;

The ninth coupon yield is due on October 19, 2015;

The tenth coupon yield is due on April 18, 2016;

The eleventh coupon yield is due on October 17, 2016;

The twelfth coupon yield is due on April 17, 2017;

The thirteenth coupon yield is due on October 16, 2017;

The fourteenth coupon yield is due on April 16, 2018;

The fifteenth coupon yield is due on October 15, 2018;

The sixteenth coupon yield is due on April 15, 2019;
The seventeenth coupon yield is due on October 14, 2019;
The eighteenth coupon yield is due on April 13, 2020;
The nineteenth coupon yield is due on October 12, 2020;
The twentieth coupon yield is due on April 12, 2021.

*Payment form of bond yield of the issue (monetary funds, other property): **monetary funds in the currency of the Russian Federation in non-cash form***

Total yield paid on all bonds of the issue, Russian rubles/foreign currency: **1,595,600,000 Russian rubles**

Share of paid bond yield of the issue in total payable bond yield of the issue, %: **100%**

Type of securities: **bonds**

Form of securities: **certificated bearer**

Series: **02**

Certificated inconvertible interest bearing bonds to the bearer with obligatory central storage, possible early redemption at the request of the holder and at the discretion of the Issuer

State registration number of the issue: **4-02-55038-E**

State registration date of issue: **September 23, 2010**

Public registrar of the issue: **Federal Financial Markets Service of Russia**

State registration of the issue results report is not performed

On May 31, 2011, the notification of securities issue results was submitted to the Federal Financial Markets Service of Russia

Number of bonds of the issue: **5,000,000**

Par value of a bond, Russian rubles: **1,000**

Bonds at par value: **5,000,000,000**

Basic information on bond yield of the issue:

Type of yield paid on bonds of the issue (par value, interest (coupon), etc.): **Coupon yield**

Yield available for disbursement against bonds of the issue, in monetary terms, as per one bond of the issue, Russian rubles/foreign currency: **Thirty-nine (39) Russian rubles eighty-nine (89) kopecks**

Yield available for disbursement against bonds of the issue, in monetary terms, as per all bonds of the issue, Russian rubles/foreign currency: **seven hundred ninety-seven million eight hundred thousand (797,800,000) Russian rubles**

Russian rubles

Established payment period (date) of bond yield of the issue

The first coupon yield is paid on October 24, 2011;

The second coupon yield is paid on April 23, 2012;

The third coupon yield is paid on October 22, 2012;

The fourth coupon yield is paid on April 22, 2013;

The fifth coupon yield is due on October 21, 2013;

The sixth coupon yield is due on April 21, 2014;

The seventh coupon yield is due on October 20, 2014;

The eighth coupon yield is due on April 20, 2015;

The ninth coupon yield is due on October 19, 2015;

The tenth coupon yield is due on April 18, 2016;

The eleventh coupon yield is due on October 17, 2016;

The twelfth coupon yield is due on April 17, 2017;

The thirteenth coupon yield is due on October 16, 2017;

The fourteenth coupon yield is due on April 16, 2018;

The fifteenth coupon yield is due on October 15, 2018;

The sixteenth coupon yield is due on April 15, 2019;

The seventeenth coupon yield is due on October 14, 2019;

The eighteenth coupon yield is due on April 13, 2020;

The nineteenth coupon yield is due on October 12, 2020;

The twentieth coupon yield is due on April 12, 2021.

*Payment form of bond yield of the issue (monetary funds, other property): **monetary funds in the currency of the Russian Federation in non-cash form***

Total yield paid on all bonds of the issue, Russian rubles/foreign currency: **797,800,000 Russian rubles**

Share of paid bond yield of the issue in total payable bond yield of the issue, %: **100**

Type of securities: bonds

Form of securities: certificated bearer

Series: 07

Certificated inconvertible interest bearing bonds to the bearer with obligatory central storage, possible early redemption at the request of the holder and at the discretion of the Issuer

State registration number of the issue: **4-07-55038-E**

State registration date of issue: **December 27, 2012**

Public registrar of the issue: Federal Financial Markets Service of Russia

Report on the results of issue

State registration of the issue results report is not performed

On March 05, 2013, the notification of securities issue results was submitted to the Federal Financial Markets Service of Russia

Number of bonds of the issue: **10,000,000**

Par value of a bond, Russian rubles: **1,000**

Bonds at par value: **10,000,000,000**

Basic information on bond yield of the issue:

Type of yield paid on bonds of the issue (par value, interest (coupon), etc.): **Coupon yield**

Yield available for disbursement against bonds of the issue, in monetary terms, as per one bond of the issue,

Russian rubles/foreign currency: **forty-two (42) Russian rubles thirty-eight (38) kopecks**

Yield available for disbursement against bonds of the issue, in monetary terms, as per all bonds of the issue,

Russian rubles/foreign currency: **four hundred twenty-three million eight hundred thousand (423,800,000)**

Russian rubles

Established payment period (date) of bond yield of the issue:

The first coupon yield is due on August 15, 2013;

The second coupon yield is due on February 13, 2014;

The third coupon yield is due on August 14, 2014;

The fourth coupon yield is due on February 22, 2015;

The fifth coupon yield is due on August 13, 2015;

The sixth coupon yield is due on February 11, 2016;

The seventh coupon yield is due on August 11, 2016;

The eighth coupon yield is due on February 09, 2017;

The ninth coupon yield is due on August 10, 2017;

The tenth coupon yield is due on February 08, 2018;

The eleventh coupon yield is due on August 09, 2018;

The twelfth coupon yield is due on February 07, 2019;

The thirteenth coupon yield is due on August 08, 2019;

The fourteenth coupon yield is due on February 06, 2020;

The fifteenth coupon yield is due on August 06, 2020;

The sixteenth coupon yield is due on February 04, 2021;

The seventeenth coupon yield is due on August 05, 2021;

The eighteenth coupon yield is due on February 03, 2022;

The nineteenth coupon yield is due on August 04, 2022;

The twentieth coupon yield is due on February 02, 2022

Form of revenues payment upon the Issuer's bonds (money, other property): **Money in the currency of the Russian Federation in cashless form**

Total yield paid on all bonds of the issue, Russian rubles/foreign currency: **423,800,000 Russian rubles**

Share of paid bond yield of the issue in total payable bond yield of the issue, %: **100**

Type of securities: bonds

Form of securities: certificated bearer

Series: 08

Certificated inconvertible interest bearing bonds to the bearer with obligatory central storage, possible early redemption at the request of the holder and at the discretion of the Issuer

State registration number of the issue: **4-08-55038-E**

State registration date of issue: **December 27, 2012**

Public registrar of the issue: Federal Financial Markets Service of Russia

Report on the results of issue

State registration of the issue results report is not performed

On March 05, 2013, the notification of securities issue results was submitted to the Federal Financial Markets Service of Russia

Number of bonds of the issue: **10,000,000**

Par value of a bond, Russian rubles: **1,000**

Bonds at par value: **10,000,000,000**

Basic information on bond yield of the issue:

Type of yield paid on bonds of the issue (par value, interest (coupon), etc.): **Coupon yield**

Yield available for disbursement against bonds of the issue, in monetary terms, as per one bond of the issue, Russian rubles/foreign currency: **forty-two (42) Russian rubles thirty-eight (38) kopecks**

Yield available for disbursement against bonds of the issue, in monetary terms, as per all bonds of the issue, Russian rubles/foreign currency: **four hundred twenty-three million eight hundred thousand (423,800,000) Russian rubles**

Russian rubles

Established payment period (date) of bond yield of the issue:

The first coupon yield is due on August 15, 2013;

The second coupon yield is due on February 13, 2014;

The third coupon yield is due on August 14, 2014;

The fourth coupon yield is due on February 22, 2015;

The fifth coupon yield is due on August 13, 2015;

The sixth coupon yield is due on February 11, 2016;

The seventh coupon yield is due on August 11, 2016;

The eighth coupon yield is due on February 09, 2017;

The ninth coupon yield is due on August 10, 2017;

The tenth coupon yield is due on February 08, 2018;

The eleventh coupon yield is due on August 09, 2018;

The twelfth coupon yield is due on February 07, 2019;

The thirteenth coupon yield is due on August 08, 2019;

The fourteenth coupon yield is due on February 06, 2020;

The fifteenth coupon yield is due on August 06, 2020;

The sixteenth coupon yield is due on February 04, 2021;

The seventeenth coupon yield is due on August 05, 2021;

The eighteenth coupon yield is due on February 03, 2022;

The nineteenth coupon yield is due on August 04, 2022;

The twentieth coupon yield is due on February 02, 2022

Form of revenue payment upon the Issuer's bonds (money, other property): **Money in the currency of the Russian Federation in cashless form**

Total yield paid on all bonds of the issue, Russian rubles/foreign currency: **423,800,000 Russian rubles**

Share of paid bond yield of the issue in total payable bond yield of the issue,%: **100**

8.9. Other Information

On October 28, 2010, euroissue within the currency medium term note issue program (LPN) was completed, the Issuer of which was the special purpose vehicle Rushydro Finance Ltd.

Proceeds from euroissue were directed to financing the JSC RusHydro loan. Euroissue amounted to 20 billion Russian rubles. Eurobonds maturing in 2015 were issued with a coupon rate of 7.875% per annum. JP Morgan, JSC Gazprombank, and Troika Dialog IC CJSC arranged the issue. Eurobonds were listed on the London Stock Exchange according to Reg S rules.

8.10. Information on Underlying Securities and the Issuer of Underlying Securities, Title to which is Certified by Russian Depository Receipts

The Issuer is not the Issuer of underlying securities, title to which is certified by Russian depository receipts.

**Appendix to the Quarterly Report
Consolidated interim accounting (financial) statements prepared in
accordance with International Financial Reporting Standards or
internationally accepted principles other than IFRS**

RUSHYDRO GROUP

**Condensed Consolidated Interim
Financial Information (Unaudited)
prepared in accordance with IAS 34**

As at and for the six months ended 30 June 2013

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Report on Review of Interim Financial Information

To the Shareholders and Board of Directors of Open Joint Stock Company RusHydro

Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of Open Joint Stock Company RusHydro and its subsidiaries (the "Group") as of 30 June 2013 and the related condensed consolidated interim statements of income, comprehensive income, cash flows and changes in equity for the six-month period then ended. Management is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with International Accounting Standard 34 *Interim Financial Reporting*. Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34 *Interim Financial Reporting*.

ZAO PricewaterhouseCoopers Audit

29 August 2013

Moscow, Russian Federation

RusHydro Group
Condensed Consolidated Interim Statement of Financial Position (unaudited)
(in millions of Russian Rubles unless noted otherwise)

	Note	30 June 2013	31 December 2012 (restated)
ASSETS			
Non-current assets			
Property, plant and equipment	7	621,100	604,461
Investments in associates and joint ventures	8	21,731	17,860
Available-for-sale financial assets	9	7,564	14,326
Other non-current assets	10	24,508	25,048
Total non-current assets		674,903	661,695
Current assets			
Cash and cash equivalents	11	51,116	39,819
Accounts receivable and prepayments	12	47,158	49,512
Inventories	13	17,929	19,578
Other current assets	14	73,281	53,787
Total current assets		189,484	162,696
Assets of subsidiary acquired exclusively with a view for resale	25	29,176	28,479
Non-current assets classified as held for sale		1,094	1,397
Total current assets including assets classified as held for sale		219,754	192,572
TOTAL ASSETS		894,657	854,267
EQUITY AND LIABILITIES			
Equity			
Share capital	15	317,637	317,637
Treasury shares	15	(10,662)	(10,662)
Share premium	15	39,202	39,202
Retained earnings and other reserves		169,018	168,909
Equity attributable to the shareholders of OJSC RusHydro		515,195	515,086
Non-controlling interest	15	22,224	25,319
TOTAL EQUITY		537,419	540,405
Non-current liabilities			
Deferred income tax liabilities		40,037	39,482
Non-current debt	17	94,668	67,283
Other non-current liabilities	18	10,828	12,079
Total non-current liabilities		145,533	118,844
Current liabilities			
Current debt and current portion of non-current debt	17	74,684	73,752
Accounts payable and accruals	19	43,670	46,164
Accounts payable in respect of share issue	15	66,995	50,000
Current income tax payable		343	509
Other taxes payable	20	9,837	8,540
Total current liabilities		195,529	178,965
Liabilities of subsidiary acquired exclusively with a view for resale	25	16,176	16,053
Total current liabilities including liabilities of subsidiary acquired exclusively with a view for resale		211,705	195,018
TOTAL LIABILITIES		357,238	313,862
TOTAL EQUITY AND LIABILITIES		894,657	854,267

Chairman of Management Board

E. V. Dod

Chief Accountant

D. V. Finkel



29 August 2013

RusHydro Group
Condensed Consolidated Interim Income Statement (unaudited)
(in millions of Russian Rubles unless noted otherwise)

	Note	Six months ended 30 June 2013	Six months ended 30 June 2012 (restated)
CONTINUING OPERATIONS			
Revenue	21	156,448	145,802
Government grants	22	5,421	5,353
Expenses	23	(134,712)	(132,622)
Impairment of available-for-sale financial assets	9	(6,299)	(6,451)
Impairment of long-term promissory notes	10	(1,556)	-
Impairment of property, plant and equipment	7	(386)	(4,757)
Curtailement in pension plan	18	1,609	-
Operating profit		20,525	7,325
Finance income	24	4,528	2,890
Finance costs	24	(4,373)	(3,330)
Share of results of associates and joint ventures	8	(3,336)	(290)
Profit before income tax		17,344	6,595
Total income tax expense	16	(6,515)	(4,129)
Profit for the period from continuing operations		10,829	2,466
DISCONTINUED OPERATIONS			
Loss for the period from discontinued operations	25	(11)	(2,902)
Profit / (loss) for the period		10,818	(436)
Attributable to:			
Shareholders of OJSC RusHydro		9,605	3,741
Non-controlling interest		1,213	(4,177)
Earnings per ordinary share from continuing operations attributable to the shareholders of OJSC RusHydro – basic and diluted (in Russian Rubles per share)	26	0.0311	0.0169
Loss per ordinary share from discontinued operations attributable to the shareholders of OJSC RusHydro – basic and diluted (in Russian Rubles per share)	26	-	(0.0036)
Weighted average number of shares outstanding – basic and diluted (thousands of shares)	26	308,933,768	281,598,950

RusHydro Group
Condensed Consolidated Interim Statement of Comprehensive Income (unaudited)
(in millions of Russian Rubles unless noted otherwise)

	Note	Six months ended 30 June 2013	Six months ended 30 June 2012 (restated)
Profit / (loss) for the period		10,818	(436)
Other comprehensive income, net of tax:			
<i>Items that will not be reclassified to profit or loss</i>			
Impairment of revalued property, plant and equipment	7	-	(716)
Remeasurement of pension benefit obligations		211	2,665
Other comprehensive loss		(5)	(7)
Total items that will not be reclassified to profit or loss		206	1,942
<i>Items that may be reclassified subsequently to profit or loss</i>			
Loss arising on available-for-sale financial assets	9	(481)	(326)
Loss arising on impaired available-for-sale financial assets	9	(183)	(3,438)
Accumulated loss on available-for-sale financial assets recycled to the Income Statement	9	244	6,451
Total items that may be reclassified subsequently to profit or loss		(420)	2,687
Total comprehensive income for the period		10,604	4,193
Attributable to:			
Shareholders of OJSC RusHydro		9,279	7,708
Non-controlling interest		1,325	(3,515)

RusHydro Group
Condensed Consolidated Interim Statement of Cash Flows (unaudited)
(in millions of Russian Rubles unless noted otherwise)

	Note	Six months ended 30 June 2013	Six months ended 30 June 2012 (restated)
CASH FLOWS FROM OPERATING ACTIVITIES:			
Profit before income tax		17,344	6,595
Depreciation of property, plant and equipment and intangible assets	7, 23	9,204	9,224
Loss on disposal of property, plant and equipment, net	23	363	74
Share of results of associates and joint ventures	8	3,336	290
Finance income	24	(4,528)	(2,890)
Finance costs	24	4,373	3,330
Impairment of available-for-sale financial assets	9	6,299	6,451
Impairment of long-term promissory notes	10	1,556	-
Impairment of property, plant and equipment	7	386	4,757
Curtailement in pension plan	18	(1,609)	-
Impairment of accounts receivable, net	23	1,996	3,698
Effect of Share Option Programme expenses		-	111
Pension expenses		214	320
Other expense		81	73
Operating cash flows before working capital changes and income tax paid		39,015	32,033
Working capital changes:			
Decrease / (increase) in accounts receivable and prepayments		109	(1,539)
Decrease in inventories		1,467	1,299
Increase in other non-current assets		(217)	(1,579)
(Decrease) / increase in accounts payable and accruals		(5,849)	73
Increase / (decrease) in other taxes payable		1,262	(77)
Increase / (decrease) in other non-current liabilities		44	(1,284)
Income tax paid		(4,915)	(4,467)
Net cash generated by operating activities		30,916	24,459
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment		(23,491)	(37,277)
Proceeds from sale of property, plant and equipment		114	130
Investment in bank deposits and purchase of other investments		(80,212)	(20,264)
Redemption of bank deposits and proceeds from sale of other investments		60,875	24,707
Proceeds from sale of associate	8	250	-
Contribution to share capital of joint ventures	8	(243)	(223)
Interest received		2,779	2,595
Net cash used in investing activities		(39,928)	(30,332)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from current debt	17	40,807	19,222
Proceeds from non-current debt	17	31,008	24,480
Repayment of debt	17	(44,661)	(21,114)
Interest paid		(6,202)	(5,018)
Dividends paid		(15)	-
Proceeds from share issue	15	22	1,498
Finance lease payments		(634)	(803)
Net cash generated by financing activities		20,325	18,265
Net cash generated by subsidiary acquired with a view for resale		47	39
Foreign exchange loss on cash balances		(16)	(10)
Increase in cash and cash equivalents		11,344	12,421
Cash and cash equivalents at the beginning of the period		39,857	47,414
Cash and cash equivalents at the end of the period	11	51,201	59,835

The accompanying notes are an integral part of this Condensed Consolidated Interim Financial Information

RusHydro Group
Condensed Consolidated Interim Statement of Changes in Equity (unaudited)

(in millions of Russian Rubles unless noted otherwise)

	Note	Share capital	Treasury shares	Share premium	Merger reserve	Revaluation reserve	Available-for-sale financial assets	Remeasurement of pension benefit obligation	Retained earnings	Equity attributable to shareholders of OJSC RusHydro	Non-controlling interest	Total equity
As at 1 January 2012		290,302	(10,662)	21,434	(127,216)	228,680	(2,273)	-	98,225	498,490	27,169	525,659
Restatements due to application of IAS 19 revised		-	-	-	-	-	-	(150)	(655)	(805)	542	(263)
As at 1 January 2012 (restated)		290,302	(10,662)	21,434	(127,216)	228,680	(2,273)	(150)	97,570	497,685	27,711	525,396
Loss for the period		-	-	-	-	-	-	-	3,741	3,741	(4,177)	(436)
Loss arising on available-for-sale financial assets	9	-	-	-	-	-	(293)	-	-	(293)	(33)	(326)
Loss arising on impaired available-for-sale financial assets	9	-	-	-	-	-	(3,438)	-	-	(3,438)	-	(3,438)
Accumulated loss on available-for-sale financial assets recycled to the Income Statement	9	-	-	-	-	-	6,451	-	-	6,451	-	6,451
Remeasurement of pension benefit obligations		-	-	-	-	-	-	1,499	-	1,499	1,166	2,665
Impairment of revalued property, plant and equipment	7	-	-	-	-	(245)	-	-	-	(245)	(471)	(716)
Other comprehensive loss		-	-	-	-	-	-	-	(7)	(7)	-	(7)
Total comprehensive income		-	-	-	-	(245)	2,720	1,499	3,734	7,708	(3,515)	4,193
Effect of changes in non-controlling interest	15	-	-	-	-	-	-	-	2,350	2,350	1,064	3,414
Dividends	15	-	-	-	-	-	-	-	(2,431)	(2,431)	(167)	(2,598)
Effect of Share Option Programme		-	-	-	-	-	-	-	111	111	-	111
Transfer of revaluation reserve to retained earnings		-	-	-	-	(175)	-	-	175	-	-	-
As at 30 June 2012		290,302	(10,662)	21,434	(127,216)	228,260	447	1,349	101,509	505,423	25,093	530,516

The accompanying notes are an integral part of this Condensed Consolidated Interim Financial Information

RusHydro Group
Condensed Consolidated Interim Statement of Changes in Equity (unaudited)

(in millions of Russian Rubles unless noted otherwise)

	Note	Share capital	Treasury shares	Share premium	Merger reserve	Revaluation reserve	Available-for-sale financial assets	Remeasurement of pension benefit obligation	Retained earnings	Equity attributable to shareholders of OJSC RusHydro	Non-controlling interest	Total equity
As at 1 January 2013 (restated)		317,637	(10,662)	39,202	(127,216)	218,757	514	920	75,934	515,086	25,319	540,405
Profit for the period		-	-	-	-	-	-	-	9,605	9,605	1,213	10,818
Loss arising on available-for-sale financial assets	9	-	-	-	-	-	(414)	-	-	(414)	(67)	(481)
Loss arising on impaired available-for-sale financial assets	9	-	-	-	-	-	(183)	-	-	(183)	-	(183)
Accumulated loss on available-for-sale financial assets recycled to the Income Statement	9	-	-	-	-	-	244	-	-	244	-	244
Remeasurement of pension benefit obligations		-	-	-	-	-	-	32	-	32	179	211
Other comprehensive loss		-	-	-	-	-	-	-	(5)	(5)	-	(5)
Total comprehensive income		-	-	-	-	-	(353)	32	9,600	9,279	1,325	10,604
Transactions with the Government and companies under common control	8, 15	-	-	-	(9,234)	-	-	-	2,407	(6,827)	(2,407)	(9,234)
Effect of changes in non-controlling interest	15	-	-	-	-	-	-	-	1,257	1,257	(1,853)	(596)
Dividends	15	-	-	-	-	-	-	-	(3,594)	(3,594)	(160)	(3,754)
Transfer of revaluation reserve to retained earnings		-	-	-	-	(237)	-	-	237	-	-	-
Other movements		-	-	-	-	-	-	-	(6)	(6)	-	(6)
As at 30 June 2013		317,637	(10,662)	39,202	(136,450)	218,520	161	952	85,835	515,195	22,224	537,419

The accompanying notes are an integral part of this Condensed Consolidated Interim Financial Information

Note 1. The Group and its operations

Open Joint Stock Company RusHydro (OJSC RusHydro – hereinafter referred to as “the Company”) was incorporated and is domiciled in the Russian Federation. The Company is a joint stock company limited by shares and was set up in accordance with Russian regulations.

The primary activities of the Company and its subsidiaries (hereinafter referred to as “the Group”) are generation and sale of electricity and capacity on the Russian wholesale and retail markets, as well as generation and sale of heat energy.

Economic environment in the Russian Federation. The Russian Federation displays certain characteristics of an emerging market, including relatively high inflation and high interest rates.

The tax, currency and customs legislation within the Russian Federation is subject to varying interpretations and frequent changes. The future economic direction of the Russian Federation is largely dependent upon the effectiveness of economic, financial and monetary measures undertaken by the Government, together with tax, legal, regulatory and political developments.

Management is unable to predict all developments which could have an impact on the Russian economy and consequently what effect, if any, they could have on the future financial position of the Group. Management believes it takes all the necessary measures to support the sustainability and development of the Group’s business.

During the six months ended 30 June 2013 no substantial changes to the rules of Russian wholesale and retail electricity and capacity markets, their functioning and price setting mechanisms have been made.

Relations with the Government and current regulation. As at 30 June 2013 the Russian Federation owned 60.50 percent of the total voting ordinary shares of the Company (31 December 2012: 60.50 percent).

The Group’s major customer base includes a large number of entities controlled by, or related to the Government. Furthermore, the Government controls contractors and suppliers, which provide the Group with electricity dispatch, transmission and distribution services, and a number of the Group’s fuel and other suppliers (Note 6).

In addition, the Government affects the Group’s operations through:

- participation of its representatives in the Company’s Board of Directors;
- regulation of tariffs for electricity, capacity and heating;
- approval and monitoring of the Group’s investment programme, including volume and sources of financing.

Economic, social and other policies of the Russian Government could have a material effect on operations of the Group.

Financial position. As at 30 June 2013 the Group’s current liabilities exceed its current assets (excluding assets and liabilities of subsidiary acquired exclusively with a view for resale and other assets held for sale) by RR 6,045 million (31 December 2012: RR 16,269 million). Included in current liabilities as at 30 June 2013 are accounts payable in respect of share issue to the total amount of RR 66,995 million (Note 15), which will be converted to the Company’s share capital upon completion of the additional share issue in 2013 (31 December: RR 50,000 million).

Debt to the total amount of RR 74,684 million mature during next 12 months (Note 17). The management of the Group plans to repay the debt both from own funds and external sources of financing.

Seasonality of business. The demand for the Group’s heat and electricity generation and supply depends on weather conditions and the season. In addition to weather conditions, the electricity production by hydro generation plants depends on water flow in the river systems. In spring and in summer (flood period) electricity production by hydro generation plants is significantly higher than in autumn and in winter. Heat and electricity production by the heat generation assets, to the contrary, is significantly higher in autumn and in winter than in spring and in summer. The seasonal nature of heat and electricity generation has a significant influence on the volume of fuel consumed by heat generation assets and electricity purchased by the Group.

Note 2. Basis of preparation

This Condensed Consolidated Interim Financial Information has been prepared in accordance with and complies with IAS 34, *Interim Financial Reporting* and should be read in conjunction with the annual

Consolidated Financial Statements as at and for the year ended 31 December 2012, which have been prepared in accordance with International Financial Reporting Standards (IFRS).

This Condensed Consolidated Interim Financial Information has been reviewed, not audited. Disclosures duplicating information included in the annual Consolidated Financial Statements as at and for the year ended 31 December 2012 have been omitted or condensed.

Note 3. Significant accounting policies and new pronouncements

The accounting policies followed in the preparation of this Condensed Consolidated Interim Financial Information are consistent with those applied in the annual Consolidated Financial Statements as at and for the year ended 31 December 2012 except as described below.

New standards and interpretations effective from 1 January 2013

IFRS 10, Consolidated financial statements. Under IFRS 10, subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when it has power over an entity, is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect these returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

The impact of the adoption of this standard has not been significant with respect to this Condensed Consolidated Interim Financial Information.

IFRS 11, Joint arrangements. Under IFRS 11 investments in joint arrangements are classified either as joint operations or joint ventures, depending on the contractual rights and obligations each investor has rather than the legal structure of the joint arrangement.

The impact of the adoption of this standard has not been significant with respect to this Condensed Consolidated Interim Financial Information.

IFRS 13, Fair value measurement. IFRS 13 measurement and disclosure requirements are applicable for the year ended 31 December 2013. The Group has included the disclosures required by IAS 34 para 16A(j) in Note 29.

IAS 19 (revised), Employee benefits. From 1 January 2013 the Group has applied the amendments to IAS 19 retrospectively in accordance with the transition provisions of the standard. Amended IAS 19 makes significant changes to the recognition and measurement of defined benefit pension expenses and to disclosures of all employee benefits. The material impacts of IAS 19 (revised) on the Group's condensed consolidated interim financial information are as follows:

- "Actuarial gains and losses" are renamed "remeasurements" and now are recognised immediately in other comprehensive income and thus, will no longer be deferred using the corridor approach or recognised in profit or loss;
- Past-services costs are recognised immediately through profit and loss when they occur;
- The annual expense for the funded benefit plan now include net interest expense or income, calculated by applying the discount rate to the net defined benefit asset or liability. This replaces the finance charge and expected return on plan assets.

RusHydro Group

Notes to the Condensed Consolidated Interim Financial Information as at and for the six months ended 30 June 2013 (unaudited)

(in millions of Russian Rubles unless noted otherwise)

The resulting impacts on the Group's Condensed Consolidated Interim Financial Information are presented below:

	31 December 2012 (before restatement)	Recalculation due to IAS 19 amendments	31 December 2012 (restated)
Investments in associates and joint ventures	17,865	(5)	17,860
Assets of subsidiary acquired exclusively with a view for resale	28,954	(475)	28,479
Total effect on assets		(480)	
Retained earnings and other reserves	168,473	436	168,909
Non-controlling interest	23,745	1,574	25,319
Total effect on equity		2,010	
Deferred tax liabilities	39,668	(186)	39,482
Other non-current liabilities	14,035	(1,956)	12,079
Accounts payable and accruals	46,171	(7)	46,164
Liabilities of disposal group classified as held for sale	16,394	(341)	16,053
Total effect on liabilities		(2,490)	

	Six months ended 30 June 2012 (before restatement)	Recalculation due to IAS 19 amendments	Six months ended 30 June 2012 (restated)
Expenses	(132,614)	(8)	(132,622)
Operating profit	7,333	(8)	7,325
Finance costs, net	(459)	19	(440)
Loss before income tax	6,584	11	6,595
Total income tax expense	(4,460)	331	(4,129)
Profit for the period from continuing operations	2,124	342	2,466
Loss for the period from discontinued operations	(2,592)	(310)	(2,902)
Loss for the period	(468)	32	(436)
Attributable to:			
Shareholders of OJSC RusHydro	3,749	(8)	3,741
Non-controlling interest	(4,217)	40	(4,177)
Remeasurement of pension benefit obligations	-	2,665	2,665
Other comprehensive loss	-	(7)	(7)
Total comprehensive income for the period	1,503	2,690	4,193
Attributable to:			
Shareholders of OJSC RusHydro	6,224	1,484	7,708
Non-controlling interest	(4,721)	1,206	(3,515)
Earnings per ordinary share from continuing operations attributable to the shareholders of OJSC RusHydro – basic and diluted (in Russian Rubles per share)	0.0166	0.0003	0.0169
Loss per ordinary share from discontinued operation attributable to the shareholders of OJSC RusHydro – basic and diluted (in Russian Rubles per share)	(0.0032)	(0.0004)	(0.0036)

The effect of the change in accounting policy on the Condensed Consolidated Interim Statement of Cash Flows was immaterial.

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Income tax expense

Income tax expense is accrued in the interim periods using the tax rate that would be applicable to expected total annual profit or loss.

New standards and interpretations

Certain new standards, interpretations and amendments to standards and interpretations, as disclosed in the Consolidated Financial Statements as at and for the year ended 31 December 2012, are effective for annual periods beginning 1 January 2014 and which the Group has not early adopted.

In addition, the following new amendments to standards have been issued in April–June 2013 and are effective for annual periods beginning 1 January 2014 and which the Group has not early adopted:

Amendments to IAS 36 – Recoverable amount disclosures for non-financial assets (issued on 29 May 2013 and effective for annual periods beginning 1 January 2014; earlier application is permitted if IFRS 13 is applied for the same accounting and comparative period). The amendments remove the requirement to disclose the recoverable amount when a CGU contains goodwill or indefinite lived intangible assets but there has been no impairment.

Amendments to IAS 39 – Novation of Derivatives and Continuation of Hedge Accounting (issued on 27 June 2013 and effective for annual periods beginning 1 January 2014). The amendments will allow hedge accounting to continue in a situation where a derivative, which has been designated as a hedging instrument, is novated (i.e parties have agreed to replace their original counterparty with a new one) to effect clearing with a central counterparty as a result of laws or regulation, if specific conditions are met.

The Group is currently assessing the impact of the amendments on the disclosures in its financial statements.

Other new standards and interpretations effective for annual periods beginning on or after 1 January 2014 do not have impact on Group's Consolidated Financial Statements.

Reclassifications

Certain reclassifications have been made to prior period data to conform to the current period presentation. These reclassifications are not material.

Critical accounting estimates and judgements

The preparation of Condensed Consolidated Interim Financial Information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. In preparing this Condensed Consolidated Interim Financial Information, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the Consolidated Financial Statements as at and for the year ended 31 December 2012 with the exception of changes in estimates that are required in determining the provision for income taxes (Note 16).

Note 4. Principal subsidiaries

All subsidiaries with the exception of foreign companies are incorporated and operate in the Russian Federation. The Group operates in three main reportable segments (Note 5). The principal subsidiaries are presented below according to their allocation between the reportable segments as at 30 June 2013 and 31 December 2012. Differences between the ownership interest and voting interest held in some subsidiaries represent the effect of preference shares and/or effects of indirect ownership, or non-corporate partnership (LLC).

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Generation

Generation segment includes the Company and the Group's subsidiaries with production and sale of electricity and capacity:

	30 June 2013		31 December 2012	
	% of ownership	% of voting	% of ownership	% of voting
OJSC EI Verchne-Mutnovsky GeoPP	96.26%	100.00%	92.37%	95.81%
OJSC Geotherm	92.80%	92.80%	92.80%	92.80%
CJSC International Power Corporation	90.00%	90.00%	90.00%	90.00%
OJSC Kamchatskiy Gazoenergeticheskiy Complex	96.58%	96.58%	96.58%	96.58%
OJSC Kolimaenergo	98.76%	98.76%	98.76%	98.76%
OJSC Pauzhetskaya GeoPP	92.80%	100.00%	92.80%	100.00%
OJSC Pavlodolskaya HPP	100.00%	100.00%	100.00%	100.00%

Retailing

Retailing segment includes the Group's subsidiaries – participants of the electricity market where they buy electricity and capacity and resell it to final customers. All the entities included in this segment have the guaranteeing supplier status and are obliged to sign contracts on supplies with all final consumers of their region upon their request.

	30 June 2013		31 December 2012	
	% of ownership	% of voting	% of ownership	% of voting
OJSC ESC RusHydro	100.00%	100.00%	100.00%	100.00%
OJSC Chuvashskaya energy retail company	100.00%	100.00%	100.00%	100.00%
LLC ESC Bashkortostan	100.00%	-	100.00%	-
OJSC Krasnoyarskenergosbyt	65.81%	69.40%	65.81%	69.40%
OJSC Ryazan Power Distributing Company	90.52%	90.52%	90.52%	90.52%

RAO Energy System of East Group

RAO Energy System of East Group segment consists of OJSC RAO Energy System of East and its subsidiaries that generate and sell electricity and heat and render transportation, distribution, construction, repair and other services in the Far East region of the Russian Federation.

Principal subsidiaries of this segment are presented below:

	30 June 2013		31 December 2012	
	% of ownership	% of voting	% of ownership	% of voting
OJSC RAO Energy System of East*	76.26%	76.72%	66.93%	67.55%
OJSC DEK	39.99%	52.17%	35.23%	52.17%
OJSC DGK	39.99%	100.00%	35.23%	100.00%
OJSC DRSK**	39.99%	100.00%	35.23%	100.00%
OJSC Kamchatskenergo	75.30%	98.74%	66.09%	98.74%
OJSC Magadanenergo	37.37%	64.39%	32.80%	64.39%
OJSC Sakhalinenergo	42.36%	55.55%	37.18%	55.55%
OJSC Yakutskenergo	67.44%	79.16%	62.84%	86.63%

* Voting and ownership percent interests in OJSC RAO Energy System of East include 1.80 percent interest held by the Group's subsidiary LLC Vostok-Finance.

** Subsidiary acquired in 2011 exclusively with a view for resale and classified as a disposal group and discontinued operation (Note 25).

The Group's interest in OJSC RAO Energy System of East and its subsidiaries changed following additional share issue of the Company (Note 15).

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Other segments

Other segments include:

- the Group's subsidiaries primarily engaged in research and development related to the utilities industry and construction of hydropower facilities;
- the Group's subsidiaries engaged in repair, upgrade and reconstruction of equipment and hydropower facilities;
- the Group's subsidiaries engaged primarily in hydropower plants construction;
- minor segments which do not have similar economic characteristics.

Principal subsidiaries included in all other segments are presented below:

	30 June 2013		31 December 2012	
	% of ownership	% of voting	% of ownership	% of voting
OJSC Chirkeigesstroy	100.00%	100.00%	100.00%	100.00%
OJSC Elektromont-VKK	100.00%	100.00%	100.00%	100.00%
OJSC ESCO UES	100.00%	100.00%	100.00%	100.00%
OJSC Gidromont-VKK	100.00%	100.00%	100.00%	100.00%
OJSC Institute Hydroproject	100.00%	100.00%	100.00%	100.00%
OJSC Lenhydroproject	100.00%	100.00%	100.00%	100.00%
OJSC NIIES	100.00%	100.00%	100.00%	100.00%
OJSC SSHGER	100.00%	100.00%	100.00%	100.00%
OJSC Sulak GidroKaskad	100.00%	100.00%	100.00%	100.00%
OJSC Turbomont-VKK	100.00%	100.00%	100.00%	100.00%
OJSC Ust'-Srednekangesstroy	98.76%	100.00%	98.76%	100.00%
OJSC Ust'-Srednekanskaya HPP	99.43%	100.00%	84.60%	85.17%
OJSC VNIIG	100.00%	100.00%	100.00%	100.00%
OJSC Zagorskaya GAES-2	100.00%	100.00%	100.00%	100.00%
OJSC Zaramag HS	98.35%	98.35%	98.35%	98.35%

The Group's interest in OJSC Ust'-Srednekanskaya HPP changed following additional share issue of the Company (Note 15).

Note 5. Segment information

Chief Operating decision maker (CODM) of the Group generally analyses information by the groups of operations which are consolidated in the following separate reportable segments: Generation, Retailing, RAO Energy System of East Group and all other segments (Note 4).

CODM reviews the segment financial information which is prepared in accordance with RSA. Such information differs in certain aspects from IFRS:

- property, plant and equipment are stated at historic cost less accumulated depreciation;
- liabilities for the Group's post-employment obligations are not recognised;
- provision for impairment of accounts receivable is recognised based on management's judgement and availability of information rather than based on the incurred loss model and time value of money concept prescribed in IAS 39;
- investments in subsidiaries are not consolidated, investments in associates and joint ventures are not accounted for using the equity method;
- other intercompany assets and liabilities balances are not eliminated.

CODM believes that EBITDA represents the most useful means of assessing the performance of ongoing operating activities of the Company and the Group's subsidiaries, as it reflects the earnings trends without showing the impact of certain charges.

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Segment information for the six months ended 30 June 2013 and 30 June 2012 and as at 30 June 2013 and 31 December 2012 based on financial information prepared in accordance with RSA is presented below:

	Generation	Retailing	RAO Energy System of East Group	All other segments	Total Group
Six months ended 30 June 2013					
Revenue from external customers	49,632	40,272	69,794	3,113	162,811
Intersegment revenue	5,994	281	242	8,649	15,166
Total revenue	55,626	40,553	70,036	11,762	177,977
EBITDA (RSA)*	33,937	105	6,772	291	41,105
Capital expenditure**	9,723	55	4,546	8,004	22,328
As at 30 June 2013					
Total reportable segment assets	838,439	32,374	273,734	204,263	1,348,810
Total reportable segment liabilities	212,082	23,755	116,575	175,319	527,731

Assets of all other segments include assets of the generation objects under construction which will be transferred to the Generation segment on their completion in the amount of RR 137,012 million as at 30 June 2013 (31 December 2012: RR 128,361 million). Liabilities of all other segments consist primarily of intercompany current and non-current debt, accounts payable and accruals.

	Generation	Retailing	RAO Energy System of East Group	All other segments	Total Group
Six months ended 30 June 2012					
Revenue from external customers	41,375	40,320	68,814	3,692	154,201
Intersegment revenue	4,051	215	97	11,644	16,007
Total revenue	45,426	40,535	68,911	15,336	170,208
EBITDA (RSA)*	24,027	1,190	7,700	622	33,539
Capital expenditure**	19,540	32	7,279	12,689	39,540
As at 31 December 2012					
Total reportable segment assets	779,716	33,121	276,468	201,690	1,290,995
Total reportable segment liabilities	169,096	23,946	113,391	171,893	478,326

* EBITDA – sales profit (loss) under RSA before depreciation.

** Capital expenditure represents additions to property, plant and equipment and construction in progress under RSA, including advances to construction companies and suppliers of property, plant and equipment.

OJSC DRSK classified as a disposal group and discontinued operation is included in RAO Energy System of East Group segment as at 30 June 2013 and 31 December 2012 (Notes 4, 25).

A reconciliation of the reportable segments' results to the Condensed Consolidated Interim Financial Information for the six months ended 30 June 2013 and 30 June 2012 is presented below:

	Six months ended 30 June 2013	Six months ended 30 June 2012
Total revenue of reportable segments (RSA)	166,215	154,872
Revenue of all other segments	11,762	15,336
Total revenue (RSA)	177 977	170 208
Elimination of revenue under free bilateral contracts	(4,530)	(4,171)
Elimination of intersegment revenues	(15,166)	(16,007)
Write-off of revenue not accepted by the contractor (OJSC DRSK)	-	(1,743)
Revenue of OJSC DRSK classified as a discontinued operation	(1,833)	(1,963)
Other	-	(522)
Total revenue (IFRS)	156,448	145,802

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	Six months ended 30 June 2013	Six months ended 30 June 2012 (restated)
EBITDA of reportable segments (RSA)	40,814	32,917
EBITDA of all other segments	291	622
Total EBITDA (RSA)	41,105	33,539
Expenses not included in RSA EBITDA	(1,590)	(2,228)
Finance lease adjustment	937	1,037
Adjustment on accrual of impairment for accounts receivable, net	(2,183)	(1,790)
Government grants	472	245
Effect of Share Option Programmes	-	(111)
Curtailement in pension plan (Note 18)	1,609	-
Expenses capitalised in RSA	(515)	(546)
Depreciation of property, plant, equipment and intangible assets (Note 23)	(9,204)	(9,224)
Impairment of property, plant and equipment (Note 7)	(386)	(4,757)
Impairment of available-for-sale financial assets (Note 9)	(6,299)	(6,451)
Impairment of long-term promissory notes (Note 10)	(1,556)	-
Write-off of revenue not accepted by the contractor (OJSC DRSK)	-	(1,743)
EBITDA of OJSC DRSK classified as discontinued operation	(394)	(374)
Other	(1,471)	(272)
Operating profit (IFRS)	20,525	7,325

Note 6. Related party transactions

Parties are generally considered to be related if they are under common control or if one party has the ability to control the other party or can exercise significant influence or joint control over the other party in making financial and operational decisions, as described by IAS 24, *Related Parties Disclosure*. In considering each possible related party relationship, attention is paid to the substance of the relationship, not merely the legal form.

The Group's principal related parties for the six months ended 30 June 2013 were joint ventures, associates of the Group and government-related entities.

Joint ventures

The Group had the following balances with its joint ventures:

	Note	30 June 2013	31 December 2012
Promissory notes	10	4,524	5,804
Loans issued		331	3
Advances received		116	120

The Group had the following transactions with its joint ventures:

	Six months ended 30 June 2013	Six months ended 30 June 2012
Other revenue	502	649

Associates

The Group had the following balances with its associates:

	30 June 2013	31 December 2012
Trade and other receivables	1,668	1,496
Accounts payable	2,892	1,909

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The Group had the following transactions with its associates:

	Six months ended 30 June 2013	Six months ended 30 June 2012
Sales of electricity and capacity	1,183	381
Other revenue	320	262
Construction services	2,169	3,218
Purchased electricity and capacity	186	174

Government-related entities

In the normal course of business the Group enters into transactions with the entities controlled by the Government. The Group had transactions during the six months ended 30 June 2013 and 30 June 2012 and balances outstanding as at 30 June 2013 and 31 December 2012 with a number of government-related banks. All transactions are carried out on market rates.

The Group's sales of electricity, capacity and heat to government-related entities comprised approximately 29 percent of total sales of electricity, capacity and heat for the six months ended 30 June 2013 (for the six months ended 30 June 2012: approximately 22 percent). Sales of electricity and capacity under the regulated contracts are conducted directly to the consumers, within the day-ahead market (DAM) – through commission agreements with OJSC Centre of Financial Settlements ("CFS"). Electricity and capacity supply tariffs under the regulated contracts are approved by FTS. On DAM the price is determined by balancing the demand and supply and such price is applied to all market participants. Sales of heat are subject to tariff regulations.

The Group's purchases of electricity, capacity and fuel from government-related entities comprised approximately 24 percent of total expenses on purchased electricity, capacity and fuel for the six months ended 30 June 2013 (for the six months ended 30 June 2012: approximately 20 percent).

Electricity distribution services provided to the Group by government-related entities comprised approximately 51 percent of total electricity distribution expenses for the six months ended 30 June 2013 (for the six months ended 30 June 2012: approximately 52 percent). The distribution of electricity is subject to tariff regulations.

Key management of the Group. Key management of the Group includes members of the Board of Directors of the Company, members of the Management Board of the Company, key management of RAO Energy System of East Group and heads of the business subdivisions of the Company.

Remuneration to the members of the Board of Directors of the Company for their services in their capacity and for attending Board meetings is paid depending on the results for the year and is calculated based on specific remuneration policy approved by the Annual General Shareholders Meeting of the Company.

Remuneration to the members of the Management Board and to other key management of the Group is paid for their services in full time management positions and is made up of a contractual salary and performance bonuses depending on the results of the work for the period based on key performance indicators approved by the Board of Directors of the Company.

Main compensation for Key management of the Group generally is short-term excluding future payments under pension plans with defined benefits. Pension benefits for key management of the Group are provided on the same terms as for the rest of employees.

Short-term remuneration paid to the key management of the Group for the six months ended 30 June 2013 comprised RR 990 million (for the six months ended 30 June 2012: RR 1,374 million).

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Note 7. Property, plant and equipment

Cost	Buildings	Facilities	Plant and equipment	Assets under construction	Other	Total
Opening balance as at 31 December 2012	68,697	342,120	148,798	222,895	12,625	795,135
Additions	17	66	363	25,901	497	26,844
Transfers	1,692	1,609	10,324	(13,835)	210	-
Disposals and write-offs	(312)	(79)	(258)	(266)	(202)	(1,117)
Closing balance as at 30 June 2013	70,094	343,716	159,227	234,695	13,130	820,862
Accumulated depreciation (including impairment)						
Opening balance as at 31 December 2012	(20,946)	(68,659)	(52,488)	(44,876)	(3,705)	(190,674)
Impairment charge	(2)	(1)	(89)	(270)	(24)	(386)
Charge for the period	(819)	(3,100)	(4,494)	-	(731)	(9,144)
Transfers	(27)	(897)	(232)	1,163	(7)	-
Disposals and write-offs	112	12	186	62	70	442
Closing balance as at 30 June 2013	(21,682)	(72,645)	(57,117)	(43,921)	(4,397)	(199,762)
Net book value as at 30 June 2013	48,412	271,071	102,110	190,774	8,733	621,100
Net book value as at 31 December 2012	47,751	273,461	96,310	178,019	8,920	604,461
Cost	Buildings	Facilities	Plant and equipment	Assets under construction	Other	Total
Opening balance as at 31 December 2011	67,454	342,495	121,156	180,338	11,575	723,018
Impairment of revalued property, plant and equipment	(256)	(149)	(490)	-	-	(895)
Additions	156	438	785	39,710	188	41,277
Transfers	434	885	9,022	(10,409)	68	-
Disposals and write-offs	(34)	(15)	(432)	(320)	(432)	(1,233)
Closing balance as at 30 June 2012	67,754	343,654	130,041	209,319	11,399	762,167
Accumulated depreciation (including impairment)						
Opening balance as at 31 December 2011	(17,591)	(52,558)	(35,326)	(45,068)	(3,846)	(154,389)
Impairment charge	(523)	(86)	(730)	(3,351)	(67)	(4,757)
Charge for the period	(666)	(2,839)	(5,072)	-	(511)	(9,088)
Transfers	(47)	(143)	(150)	346	(6)	-
Disposals and write-offs	7	5	252	122	252	638
Closing balance as at 30 June 2012	(18,820)	(55,621)	(41,026)	(47,951)	(4,178)	(167,596)
Net book value as at 30 June 2012	48,934	288,033	89,015	161,368	7,221	594,571
Net book value as at 31 December 2011	49,863	289,937	85,830	135,270	7,729	568,629

Impairment. Management of the Group considered the market and economic environment in which the Group operates to assess whether any indicators of property, plant and equipment being impaired existed, or that an impairment loss recognised in prior periods may no longer exist or may have decreased. At the reporting date no indicators of significant changes of management's assumptions used to determine the recoverable amounts of cash-generating units as at 31 December 2012 were identified as a result of this analysis.

Basing on the same assumptions the Group continued to recognise impairment loss in the amount of RR 386 million for the six months ended 30 June 2013 in respect of additions of property, plant and equipment related to cash-generating units impaired in previous periods.

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For the six months ended 30 June 2012 the Group recognised impairment loss in the amount of RR 4,757 million including Ust'-Srednekanskaya HPP in the amount of RR 1,571 million and other cash-generating units, which are individually insignificant.

Note 8. Investments in associates and joint ventures

The tables below summarise the movements in the carrying value of the Group's interests in associates and joint ventures:

	Carrying value as at 31 December 2012	Acquisition and additional contribution	Reclassi- fication	Share of profit / (loss)	Impairment of investments in associates	Carrying value as at 30 June 2013
Associates						
OJSC Krasnoyarskaya HPP	8,621	-	-	149	(735)	8,035
OJSC Irkutsk Electronetwork Company	-	5,854	-	(44)	-	5,810
OJSC Sakhalin Energy Company	1,812	1,262	-	123	-	3,197
Other	215	-	53	(22)	-	246
Joint ventures						
BoGES Group*	6,648	-	-	(2,967)	-	3,681
BALP Group*	-	-	-	-	-	-
Other	564	243	-	(45)	-	762
Total investments in associates and joint ventures	17,860	7,359	53	(2,806)	(735)	21,731

	Carrying value as at 31 December 2011	Acquisition and additional contribution	Divi- dends	Reclassi- fication	Share of profit / (loss)	Carrying value as at 30 June 2012
Associates						
OJSC Krasnoyarskaya HPP	22,046	-	(502)	-	258	21,802
OJSC Sakhalin Energy Company	1,833	-	-	-	16	1,849
OJSC Trest Gidromontazh	1,012	-	-	-	37	1,049
OJSC Bureyagesstroy	318	-	-	-	(24)	294
Other	247	-	(15)	(2)	15	245
Joint ventures						
BoGES Group*	8,150	-	-	-	(763)	7,387
BALP Group*	-	-	-	-	-	-
Other	80	223	-	(9)	(13)	281
Total investments in associates and joint ventures	33,686	223	(517)	(11)	(474)	32,907

* BoGES Group consists of BoGES Ltd and OJSC Boguchanskaya HPP. BALP Group consists of BALP Ltd and CJSC Boguchanskaya Aluminium Plant. Total current period result differs from that presented in "Share of results of associates and joint ventures" line of Condensed Consolidated Interim Income Statement for the effect of OJSC Boguchanskaya HPP promissory notes discounting to the total of RR 205 million for the six months ended 30 June 2013 (for the six months ended 30 June 2012: RR 184 million).

In February 2013 in exchange for additional shares of the Company the Group has received shares of OJSC Irkutsk electronetwork company (Note 15). Investment was recognised at the fair value of transferred shares of the Company at the date of acquisition. As at 30 June 2013 the Group's share in OJSC Irkutsk electronetwork company comprised 42.53 percent. Independent appraisal of the fair value of identifiable assets and liabilities of OJSC Irkutsk electronetwork company has not been completed as at 30 June 2013.

The Group's share in OJSC Sakhalin Energy Company changed as a result of two opposite effects: dilution of the Group's interest following the additional share issue of OJSC Sakhalin Energy Company and contribution of 24.54 percent interest of OJSC Sakhalin Energy Company in exchange for additional shares of the Company (Note 15). Additional investment was recognised at the fair value of transferred shares of the Company at the date of acquisition. As at 30 June 2013 the Group's share in OJSC Sakhalin Energy Company comprised 44.64 percent.

In January 2013 the Group's interest in OJSC Bureyagesstroy was sold for the cash consideration of RR 250 million. As at 31 December 2012 the investment was classified as non-current asset held for sale.

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As at 31 December 2012 investment in OJSC Trest Gidromontazh was reclassified to non-current assets classified as held for sale due to the fact that sale of shares of OJSC Trest Gidromontazh became highly probable. In July 2013 the Board of Directors approved the sale of 33.54 percent interest in OJSC Trest Gidromontazh for the cash consideration in the amount of RR 1,663 million.

The Group's share of BoGES Group's losses is primarily attributed to the impairment of property, plant and equipment of OJSC Boguchanskaya HPP. As at 30 June 2013 net book value of property, plant and equipment of OJSC Boguchanskaya HPP decreased for the total amount of RR 5,525 million due to deterioration in expectations in regard to the achievable sales volumes and revenue in 2013–2014 years. The Group's share of impairment of property, plant and equipment of OJSC Boguchanskaya HPP in amount of RR 2,762 million was reflected as "Share of results of associates and joint ventures" line of Condensed Consolidated Interim Income Statement.

Note 9. Available-for-sale financial assets

	30 June 2013		31 December 2012	
	% of ownership	Fair value	% of ownership	Fair value
OJSC INTER RAO UES	4.92%	6,671	4.92%	12,726
OJSC Russian Grids*	0.78%	478	0.93%	831
OJSC FGC UES	0.13%	169	0.13%	334
OJSC Boguchanskaya HPP	2.89%	134	2.89%	317
Other	-	112	-	118
Total available-for-sale financial assets		7,564		14,326

* On 23 March 2013 OJSC IDGC Holding was renamed as OJSC Russian Grids.

The fair values of available-for-sale financial assets were calculated based on quoted market prices, for those which are not publicly traded fair values were estimated by reference to the discounted cash flows of the investees.

For the six months ended 30 June 2013 an impairment of available-for-sale financial assets in respect of shares of OJSC INTER RAO UES was recognised in profit or loss in the amount of RR 6,055 million (for the six months ended 30 June 2012: RR 6,451 million).

Loss arising on other available-for-sale financial assets for the six months ended 30 June 2013 totaled RR 664 million was recorded within other comprehensive income in amount of RR 420 million, net of tax, (for the six months ended 30 June 2012: RR 326 million, net of tax) and in profit or loss in amount of RR 244 million (for the six months ended 30 June 2012: RR nil million).

Note 10. Other non-current assets

	30 June 2013	31 December 2012
Long-term promissory notes (Net of discount of RR 17,153 million, effective interest rate: 9.75–12.20%, due 2014–2029 as at 30 June 2013 and RR 20,255 million, effective interest rate: 9.75–11.90%, due 2013–2029 as at 31 December 2012)	5,449	6,515
VAT recoverable	5,612	5,419
Dams of Bratskaya, Ust'-Ilimskaya and Irkutskaya HPPs	5,620	5,668
Customer base of LLC ESC Bashkortostan	1,939	2,214
Goodwill	929	929
Other non-current assets	4,959	4,303
Total other non-current assets	24,508	25,048

Promissory notes of OJSC Boguchanskaya HPP. Included in long-term promissory notes are promissory notes of OJSC Boguchanskaya HPP at amortised cost of RR 4,524 million (31 December 2012: RR 4,320 million), which were pledged as collateral to the State Corporation Vnesheconombank (Note 28).

Promissory notes of CJSC Boguchansky Aluminium Plant. As of 30 June 2013 the Group assessed the recoverable amount of non-interest-bearing promissory notes of CJSC Boguchansky Aluminium Plant. The recoverable amount was determined taking into account the following factors:

- continuing aluminium price reduction on the London Metal Exchange (LME) in the first half of year 2013 as well as decrease of aluminium production volumes according to the actual consumption rates;
- growth of US dollar exchange rate against Russian Ruble in the first half of year 2013 and respective

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growth of amount of liabilities of CJSC Boguchansky Aluminium Plant to the State Corporation Vnesheconombank under the loan agreement;

- cumulative losses of BALP Group, the Group's joint venture, which controls CJSC Boguchansky Aluminium Plant (Note 8).

As a result of the performed analysis, management of the Group concluded that as at 30 June 2013 promissory notes of CJSC Boguchansky Aluminium Plant are highly probable not recoverable and recognised an impairment loss of RR 1,556 million.

Note 11. Cash and cash equivalents

	30 June 2013	31 December 2012
Cash at bank	17,139	10,259
Cash equivalents	33,956	29,547
Cash in hand	21	13
Total cash and cash equivalents	51,116	39,819

Cash equivalents held as at 30 June 2013 and 31 December 2012 comprised short-term bank deposits with original maturities of three months or less according to contract subject to an insignificant risk of changes in value.

Cash and cash equivalents balances denominated in US Dollars as at 30 June 2013 were RR 51 million (31 December 2012: RR 17 million). Cash and cash equivalents balances denominated in Euros as at 30 June 2013 were RR 676 million (31 December 2012: RR 665 million).

As at 30 June 2013 the line "Cash and cash equivalents" in the Condensed Consolidated Interim Statement of Cash Flows included RR 85 million of cash and cash equivalents held by OJSC DRSK (31 December 2012: RR 38 million).

Note 12. Accounts receivable and prepayments

	30 June 2013	31 December 2012
Trade receivables	29,018	30,330
(Net of provision for impairment of accounts receivable of RR 13,510 million as at 30 June 2013 and RR 11,409 million as at 31 December 2012)		
VAT recoverable	7,285	9,171
Advances to suppliers and other prepayments		
(Net of provision for impairment of accounts receivable of RR 395 million as at 30 June 2013 and RR 406 million as at 31 December 2012)	5,913	4,376
Income tax receivable	1,601	2,842
Other receivables	3,341	2,793
(Net of provision for impairment of accounts receivable of RR 2,369 million as at 30 June 2013 and RR 2,650 million as at 31 December 2012)		
Total accounts receivable and prepayments	47,158	49,512

The Group does not hold any accounts receivable pledged as collateral.

Note 13. Inventories

	30 June 2013	31 December 2012
Fuel	10,218	12,432
Materials and supplies	5,652	5,165
Spare parts	1,516	1,448
Other materials	543	533
Total inventories	17,929	19,578

Note 14. Other current assets

	30 June 2013	31 December 2012
Promissory notes and deposits	73,036	53,535
Other short-term investments	245	252
Total other current assets	73,281	53,787

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Note 15. Equity

	Number of issued ordinary shares (Par value of RR 1.00)
As at 30 June 2013	317,637,520,094
As at 31 December 2012	317,637,520,094
As at 30 June 2012	290,302,702,379
As at 31 December 2011	290,302,702,379

Additional share issue 2012–2013. On 16 November 2012 the Extraordinary General Meeting of shareholders of the Company adopted a resolution to make a placement of 110,000,000,000 ordinary shares with a par value of RR 1.00 by open subscription with cash and non-cash considerations. On 10 December 2012 the Board of Directors of the Company determined the placement price of RR 1.00 per share.

In December 2012 the Group recorded RR 50,000 million of cash received from the Russian Federation, represented by the Federal Agency for State Property Management, as a contribution for the additional share issue. A corresponding obligation was recorded. The funds raised will be used to fund construction of generating facilities in the Far East region of the Russian Federation.

In February 2013 the Group has received the following contributions in exchange for additional shares of the Company: 9.60 percent of ordinary shares of OJSC RAO Energy System of East, 24.54 percent of shares of OJSC Sakhalin Energy Company, 14.83 percent of shares of OJSC Ust'-Srednekanskaya HPP, 42.53 percent of shares of OJSC Irkutsk electronetwork company.

As at 30 June 2013 the Group had an obligation of RR 66,995 million in respect of additional share issue including obligation of RR 66,006 million to the Russian Federation, represented by the Federal Agency for State Property Management (as at 31 December 2012: RR 50,000 million).

Transactions with the Government and companies under common control. The change of merge reserve for the six months ended 30 June 2013 in the amount of RR 9,234 million relates to assets that were received in February 2013 from the Russian Federation and companies under common control in the course of additional share issue 2012–2013.

As a result of the increase in Group's share in OJSC RAO Energy System of East non-controlling interest decreased by RR 2,700 million and retained earnings of the Group increased in the same amount.

As a result of the increase in Group's share in OJSC Ust'-Srednekanskaya HPP non-controlling interest increased by RR 293 million and retained earnings of the Group decreased by the same amount due to increase of share of Group's shareholders in losses accumulated by OJSC Ust'-Srednekanskaya HPP.

Effect of changes in non-controlling interest of subsidiaries. In February 2013 in the course of additional share issue 2012–2013 the Group also has received shares of OJSC RAO Energy System of East from shareholders which are not controlled by the Government. As a result non-controlling interest decreased by RR 1,853 million and retained earnings of the Group increased by RR 1,257 million.

For the six months ended 30 June 2012 non-controlling interest in OJSC RAO Energy System of East increased by RR 1,566 million and retained earnings of the Group decreased by RR 814 million as a result of the Group's interest dilution following the additional ordinary share issue of OJSC RAO Energy System of East, which placement was registered by the Federal Financial Markets Service (FFMS) on 7 February 2012.

On 26 April 2012 the placement of additional share issue of OJSC Ust'-Srednekanskaya HPP was registered by FFMS, main part of the shares issued were bought by the Russian Federation. As the contribution made by the State was higher than the contribution made by the Group, the Group recognised a gain in the amount of RR 3,163 million in retained earnings for the six months ended 30 June 2012. As a result of the dilution of the Group's interest in OJSC Ust'-Srednekanskaya HPP non-controlling interest decreased by RR 502 million due to increase of share in losses of OJSC Ust'-Srednekanskaya HPP previously absorbed by shareholders of the Group.

Dividends. In accordance with the Russian legislation the Group distributes profits as dividends on the basis of financial statements prepared in accordance with Russian accounting standards.

On 28 June 2013 the Company declared dividends for the year ended 31 December 2012 of RR 0.0096 per share in the total amount of RR 3,594 million.

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On 29 June 2012 the Company declared dividends for the year ended 31 December 2011 of RR 0.0079 per share in the total amount of RR 2,431 million.

Dividends in favour of non-controlling interest holders were declared by the Group's subsidiaries in the amount of RR 160 million for the six months ended 30 June 2013 (for the six months ended 30 June 2012: RR 167 million).

Note 16. Income tax

Income tax expense is recognised based on the management's best estimate of the weighted average annual income tax rate expected for the full financial year. The tax effect of the exceptional or one-off items has not been included in the estimation of the weighted average annual income tax rate. The estimated average annual effective income tax rate used for the six months ended 30 June 2013 was 38 percent (for the six months ended 30 June 2012: 49 percent). Higher estimated average annual effective income tax rate for the six months ended 30 June 2012 was primarily due to impairment losses in respect of property, plant and equipment for the year ended 31 December 2012.

	Six months ended 30 June 2013	Six months ended 30 June 2012
Current income tax expense from continuing operations	5,990	2,963
Deferred income tax expense from continuing operations	525	1,166
Total income tax expense from continuing operations	6,515	4,129
Current income tax benefit from discontinued operations	(69)	(53)
Deferred income tax expense / (benefit) from discontinued operations	83	(992)
Total income tax expense / (benefit) from discontinued operations	14	(1,045)

Note 17. Current and non-current debt

Non-current debt

	Currency	Due date	30 June 2013	31 December 2012
OJSC Sberbank of Russia	RR	2013–2016	52,840	54,553
Russian bonds (OJSC RusHydro) issued in February 2013	RR	2018*	19,978	-
Eurobonds (RusHydro Finance Ltd)	RR	2015	19,967	19,959
Russian bonds (OJSC RusHydro) issued in April 2011	RR	2016*	14,990	14,988
EBRD	RR	2014–2024	11,486	11,534
OJSC Bank of Moscow	RR	2013–2015	8,519	7,717
OJSC Gazprombank	RR	2013–2016	5,407	3,494
OJSC ROSBANK	RR	2013–2015	5,221	6,132
Russian bonds (OJSC Yakutskenergo)	RR	2013	3,000	3,000
UniCredit Bank Austria AG	EUR	2017	2,128	1,971
EM Falcon Ltd	RR	2013-2014	1,962	2,423
Municipal authority of Kamchatka region	USD	2034	1,553	1,359
CF Structured Products B. V.	USD	-	-	1,822
OJSC Transcreditbank	RR	-	-	901
Other long-term debt	RR	-	2,313	1,889
Finance lease liabilities	RR	-	2,652	2,261
Total			152,016	134,003
Less current portion of non-current debt			(56,133)	(65,392)
Less current portion of finance lease liabilities			(1,215)	(1,328)
Total non-current debt			94,668	67,283

* The bonds mature in 10 years with a put option to redeem them on expiry of 5 years.

Russian bonds issued in February 2013. In February 2013 the Group placed non-convertible ten years interest bearing bonds of series 07 with a nominal amount of RR 10,000 million and series 08 with a nominal amount of RR 10,000 million. The term of the offer (period of redemption of bonds on request of their owners) – five years, coupon rate of 8.50 percent per annum was determined for the first five years only.

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Current debt

	Currency	30 June 2013	31 December 2012
OJSC Sberbank of Russia	RR	5,567	2,616
OJSC Gazprombank	RR	4,227	210
OJSC ROSBANK	RR	3,437	1,920
OJSC Alfa-Bank	RR	1,345	-
Current portion of non-current debt	RR	56,133	65,392
Current portion of finance lease liabilities	RR	1,215	1,328
Interest payable	RR	1,992	1,439
Other current debt	RR	768	847
Total current debt and current portion of non-current debt		74,684	73,752

Compliance with covenants. The Group is subject to certain covenants related primarily to its debt.

As at 30 June 2013 and 31 December 2012 some of the Group's credit contracts are subject to covenant clauses, whereby the Group is required to meet certain key performance indicators. The Group did not fulfill some of the requirements. Outstanding balances for such credit contracts as at 30 June 2013 and 31 December 2012 are not significant. Before 30 June 2013 and 31 December 2012 management received covenant waivers from banks confirming absence of intention to request early repayment of loans.

Debt maturity (excluding finance lease liabilities)

	30 June 2013	31 December 2012
Between one and two years	12,322	8,200
Between two and three years	49,138	32,107
Between three and four years	1,815	16,931
Between four and five years	21,608	1,534
After five years	8,348	7,578
Total	93,231	66,350

Note 18. Other non-current liabilities

	30 June 2013	31 December 2012
Pension benefit obligations	6,907	8,257
Other non-current liabilities	3,921	3,822
Total other non-current liabilities	10,828	12,079

Principal actuarial assumptions as at 30 June 2013 were the same as those that applied to the Consolidated Financial Statements as at 31 December 2012 with the exception of changes in discount rate, which increased up to 7.80 percent as at 30 June 2013 (as at 31 December 2012: 7.00 percent).

Amounts recognised in the Group's Condensed Consolidated Interim Statement of Financial Position:

	30 June 2013	31 December 2012
Fair value of plan assets	(852)	(824)
Present value of defined benefit obligations	8,987	10,482
Net liability	8,135	9,658
including:		
Net liability excluding net liability of OJSC DRSK	6,907	8,257
Net liability of OJSC DRSK	1,228	1,401

On 29 March 2013 OJSC DGK decided to cancel the defined benefit pension plan. The pension liability of the plan on cancellation date was RR 2,458 million. Following the defined benefit pension plan cancellation lump sum payment liabilities have increased for RR 315 million and periodical retirement payments liabilities have increased for RR 534 million. These payments were included in collective agreement and were alternatives for defined benefit pension plan. As a result the Group recognised RR 1,609 million curtailment gain for six months ended 30 June 2013.

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Note 19. Accounts payable and accruals

	30 June 2013	31 December 2012
Trade payables	24,230	29,739
Advances received	6,668	7,606
Settlements with employees	6,439	6,317
Dividends payable	3,816	77
Other accounts payable	2,517	2,425
Total accounts payable and accruals	43,670	46,164

All accounts payable and accruals are denominated in Russian Rubles.

Note 20. Other taxes payable

	30 June 2013	31 December 2012
VAT	3,868	4,362
Property tax	3,285	1,540
Insurance contributions	2,186	1,826
Other taxes	498	812
Total other taxes payable	9,837	8,540

Note 21. Revenue

	Six months ended 30 June 2013	Six months ended 30 June 2012
Sales of electricity	116,231	108,908
Sales of heat and hot water	19,328	18,442
Sales of capacity	12,708	11,082
Other revenue	8,181	7,370
Total revenue	156,448	145,802

Significant increase in revenue from sales of electricity for the six months ended 30 June 2013 is attributable both to increase in production and selling prices.

Other revenue includes revenue earned from transportation of electricity and heat, connections to the grid, rendering of construction, repair and other services.

Note 22. Government grants

In accordance with legislation of the Russian Federation, several companies of the Group are entitled to government subsidies for the cancellation of cross-subsidisation in electricity tariffs, to compensate for the difference between approved economically viable electricity and heat tariffs and actual reduced tariffs and for compensation of losses on purchased fuel. During the six months ended 30 June 2013 the Group received government subsidies in the amount of RR 5,421 million (for the six months ended 30 June 2012: RR 5,353 million) in the following subsidised territories: Kamchatsky territory, the Sakha Republic (Yakutia), Magadan Region and other Far East regions.

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Note 23. Expenses

	Six months ended 30 June 2013	Six months ended 30 June 2012
Purchased electricity and capacity	28,102	28,667
Employee benefit expenses (including payroll taxes, Share Option Programme and pension benefit expenses)	25,541	24,108
Fuel expenses	24,332	24,984
Electricity distribution expenses	20,236	20,467
Depreciation of property, plant and equipment and intangible assets	9,204	9,224
Taxes other than on income	5,322	3,587
Other materials	3,872	4,089
Third parties services, including:		
Services of subcontracting companies	1,962	1,033
Services of SO UES, ATS, CFS	1,685	1,517
Purchase and transportation of heat power	1,476	1,413
Security expenses	1,291	1,195
Repairs and maintenance	1,079	1,190
Rent	901	1,078
Consulting, legal and information expenses	617	771
Transportation expenses	611	464
Insurance cost	538	511
Other third parties services	2,140	1,861
Accrual of impairment of accounts receivable, net	1,996	3,698
Water usage expenses	1,406	1,299
Social charges	836	426
Loss on disposal of property, plant and equipment, net	363	74
Other expenses	1,202	966
Total expenses	134,712	132,622

Note 24. Finance income, costs

	Six months ended 30 June 2013	Six months ended 30 June 2012
<i>Finance income</i>		
Interest income	4,029	2,655
Foreign exchange gain	224	68
Income on discounting	87	165
Other income	188	2
Total finance income	4,528	2,890
<i>Finance costs</i>		
Interest expense	(3,139)	(2,149)
Expense on discounting	(435)	(155)
Foreign exchange loss	(276)	(202)
Finance lease expense	(190)	(170)
Other costs	(333)	(654)
Total finance costs	(4,373)	(3,330)

Note 25. Discontinued operations

The resolution of the Russian Government No. 1174-p dated 7 July 2011 stipulated integration of grid assets of OJSC DRSK (Group's subsidiary) into OJSC FGC UES. The Decree of the President of Russian Federation No. 1567 dated 22 November 2012 defined the structure of grid system – the foundation of unified holding company OJSC Russian Grids, with control over OJSC FGC UES. The integration of OJSC DRSK into OJSC FGC UES during the first half of year 2013 was slowed due to the creation of unified holding company OJSC Russian Grids. However, as at 30 June 2013 probability of OJSC DRSK shares transfer to OJSC FGC UES is still assessed as high, the Group continued to classify OJSC DRSK as a subsidiary acquired exclusively with a view for resale (Note 4).

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Note 26. Earnings per share

	Six months ended 30 June 2013	Six months ended 30 June 2012
Weighted average number of ordinary shares issued (thousands of shares)	308,933,768	281,598,950
Profit for the period from continuing operations attributable to the shareholders of OJSC RusHydro	9,609	4,763
Loss for the period from discontinued operations attributable to the shareholders of OJSC RusHydro	(4)	(1,022)
Earnings per share from continuing operations attributable to the shareholders of OJSC RusHydro – basic and diluted (in Russian Rubles per share)	0.0311	0.0169
Loss per share from discontinued operations attributable to the shareholders of OJSC RusHydro – basic and diluted (in Russian Rubles per share)	-	(0.0036)

Note 27. Commitments

Social commitments. The Group contributes to the maintenance and upkeep of the local infrastructure and the welfare of its employees, including contributions toward the development and maintenance of housing, hospitals, transport services and other social needs in the geographical areas in which it operates.

Capital commitments. Future capital expenditures in accordance with the contractual obligations amounted to RR 162,097 million as at 30 June 2013 (31 December 2012: RR 179,875 million). The major part of future capital expenditures under contractual obligations as at 30 June 2013 are related to the following hydropower plants: Saratovskaya HPP in the amount of RR 46,292 million, Volzhskaya HPP in the amount of RR 34,695 million and Zhigulevskaya HPP in the amount of RR 14,575 million (due to the reconstruction of equipment of hydropower plants), Nizhne-Bureiskaya HPP in the amount of RR 20,220 million, Zagorskaya GAES-2 in the amount of RR 8,115 million (due to the construction of the power plant).

Note 28. Contingencies

Political environment. The operations and earnings of the Group's subsidiaries continue, from time to time and in varying degrees, to be affected by political, legislative, fiscal and regulatory developments, including those related to the environmental protection, in the Russian Federation.

Insurance. The Group holds limited insurance policies in relation to its assets, operations, public liability or other insurable risks. Accordingly, the Group is exposed for those risks for which it does not have insurance.

Legal proceedings. The Group's subsidiaries are parties to certain legal proceedings arising in the ordinary course of business. In the opinion of management, there are no current legal proceedings or other claims outstanding, which, upon final disposition, will have a material adverse effect on the position of the Group.

In connection with the accident at Sayano-Shushenskaya HPP in August 2009, there is a possibility of a large number of claims related to the accident, which subject may include: compensation of damage caused to life and health, compensation of losses from termination of contracts, other proceedings. Moreover, the prosecutor's office and other oversight bodies are examining operations of the Company and this also may result in additional claims against the Company and its employees.

Tax contingencies. The Russian tax legislation is subject to varying interpretation and changes, which can occur frequently. Management's interpretation of such legislation as applied to the transactions and activities of the Group may be challenged by the relevant regional and federal authorities, in particular, the way of accounting for tax purposes of some income and expenses of the Group as well as deductibility of input VAT from suppliers and contractors. Tax authorities may be taking a more assertive position in their interpretation of the legislation and assessments. As a result, significant additional taxes, penalties and interest may arise. Fiscal periods remain open to review by the authorities in respect of taxes for three calendar years preceding the year of review. Under certain circumstances review may cover longer periods.

Amended Russian transfer pricing legislation took effect from 1 January 2012. The new transfer pricing rules appear to be more technically elaborate and, to a certain extent, better aligned with the international transfer pricing principles developed by the Organisation for Economic Co-operation and Development (OECD). The new legislation provides the possibility for tax authorities to make transfer pricing adjustments and impose

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additional tax liabilities in respect of controlled transactions (transactions with related parties and some types of transactions with unrelated parties), provided that the transaction price is not arm's length.

During the six months ended 30 June 2013 the Group's subsidiaries had controlled transactions and transactions which highly probably will be considered by tax authorities to be controlled based on the results of the period. Management has implemented internal controls to be in compliance with the new transfer pricing legislation.

Given that the practice of implementation of the new Russian transfer pricing rules has not yet developed, the impact of any challenge of the Group's transfer prices cannot be reliably estimated, however, it may be significant to the financial conditions and/or the overall operations of the Group.

Management believes that as at 30 June 2013 its interpretation of the relevant legislation was appropriate and the Group's tax, currency and customs positions would be sustained.

Environmental matters. The Group's subsidiaries and their predecessor entities have operated in the utilities industry of the Russian Federation for many years. The enforcement of environmental regulation in the Russian Federation is evolving and the enforcement posture of government authorities is continually being reconsidered. The Group's subsidiaries periodically evaluate their obligations under environmental regulations. Group accrued assets retirement obligation for ash dumps used by the Group which is included in other non-current liabilities and comprised RR 617 million as at 30 June 2013 (31 December 2012: RR 618 million).

Potential liabilities might arise as a result of changes in legislation and regulation or civil litigation. The impact of these potential changes cannot be estimated but could be material. In the current enforcement climate under existing legislation, management believes that there are no significant liabilities for environmental damage.

Guarantees. The Group has issued guarantees for CJSC Boguchansky Aluminium Plant in favour of its suppliers for future equipment deliveries and for OJSC Boguchanskaya HPP in favour of the State Corporation Vnesheconombank for the loan facility:

Counterparty	30 June 2013	31 December 2012
<i>for OJSC Boguchanskaya HPP:</i>		
State Corporation Vnesheconombank	24,497	19,946
<i>for CJSC Boguchansky Aluminium Plant:</i>		
ALSTOM Grid SAS	163	395
Solios Environnement S. A.	-	534
Total guarantees issued	24,660	20,875

BEMA project financing scheme. As at 30 June 2013 all conditions of BEMA project financing scheme remained unchanged as disclosed in the annual Consolidated Financial Statements as at and for the year ended 31 December 2012.

As at 30 June 2013 the amount of liabilities of OJSC Boguchanskaya HPP to the State Corporation Vnesheconombank under the loan agreement was RR 24,497 million including accrued interest in the amount of RR 14 million (31 December 2012: RR 19,946 million including accrued interest in the amount of RR 17 million).

As at 30 June 2013 the amortised cost of interest-free long-term promissory notes of OJSC Boguchanskaya HPP (payable not earlier than 31 December 2029 with total nominal value of RR 21,027 million) pledged as collateral to the State Corporation Vnesheconombank amounted to RR 4,524 million (31 December 2012: RR 4,320 million) (Note 10).

As at 30 June 2013 interest-free long-term promissory notes of CJSC Boguchansky Aluminium Plant (payable not earlier than 31 December 2024 with the total nominal value of RR 4,662 million) pledged as collateral to the State Corporation Vnesheconombank were fully impaired (Note 10).

Note 29. Fair value of financial instruments

Fair value is the amount at which a financial instrument could be exchanged in an arm's length transaction between knowledgeable willing parties, other than in a forced sale or liquidation, and is best evidenced by an active quoted market price.

The estimated fair values of financial instruments have been determined by the Group using available market information, where it exists, and appropriate valuation methodologies. However, judgement is necessarily required to interpret market data to determine the estimated fair value. The Russian Federation continues to display some characteristics of an emerging market and economic conditions continue to limit the volume of activity in the financial markets. Market quotations may be outdated or reflect distress sales transactions and therefore not represent fair values of financial instruments. Management has used all available market information in estimating the fair value of financial instruments.

Financial instruments carried at fair value. Available-for-sale financial assets and financial derivatives are carried in the Consolidated Statement of Financial Position at their fair value that is measured on the basis of the quoted prices in an active market (Level 1 in the fair value hierarchy).

Financial assets carried at amortised cost. The estimated fair value of fixed interest rate instruments is based on estimated future cash flows expected to be received discounted at current interest rates for new instruments with similar credit risk and remaining maturity. Discount rates used depend on credit risk of the counterparty.

Carrying amounts of trade and other financial receivables approximate fair values (Note 12).

Liabilities carried at amortised cost. The estimated fair value of fixed interest rate instruments with stated maturity was estimated based on expected cash flows discounted at current interest rates for new instruments with similar credit risk and remaining maturity.

Carrying amounts of liabilities carried at amortised cost approximate fair values.

Note 30. Subsequent events

Since the end of July 2013, the Far East regions where the Group operates have been hit by the worst flood over the last years. Some districts declared a state of emergency. Management continuously performs flood monitoring and takes all measures to minimise losses and mitigate effects of the natural disaster. Currently, it is not practicable to assess the ultimate consequences of this emergency, however, they can have a significant impact on the Group's operational results in the future.