STANDSTILL AGREEMENT REPORTING

DTEK Quarterly Financial Performance and Cash-flows Report

Kyiv, November 2016

The information in this report has been prepared based on preliminary financial data. This quarterly report does not contain sufficient information to constitute a full set of financial statements. The below preliminary results may differ from financial statements prepared in accordance with International Financial Reporting Standards (IFRS). The numbers in this quarterly report have not been audited or reviewed. The figures are subject to change.

In UAH millions

	Units	Q3 2016	Q2 2016*	Delta Increase / (Decrease)
Revenue	UAH	29 318	25 317	4 001
EBITDA	UAH	4 162	995	3 253
EBITDA margin	%	14,2%	3,9%	10,6%
Net profit / (loss)	UAH	-2 617	-521	-2 105
Free cashflow**	UAH	1 404	-139	1 536
Capital expenditure	UAH	1 664	1 031	633
Average available cash balance	UAH	2 303	1 150	1 153
Debt position***	UAH	60 224	67 638	-7 414

* updated according to audited consolidated IFSR FS for the six months ended 30 June 2016

** calculated as difference between lines “net cash from operating activities” and “net cash used in investing activities”

*** including FV of SWAP: 30 Sep 2016 UAH 6,147 mln; 30 Jun 2016 UAH 4,953 mln

In UAH millions

	Units	Q3 2016	Q2 2016*	Delta Increase / (Decrease)
Profit (loss) before income tax	UAH	-2 635	-589	-2 046
Adjustments	UAH	7 938	2 531	5 407
Operating cashflows before working capital changes	UAH	5 303	1 942	3 361
Changes in inventories	UAH	-143	1 270	-1 413
Change in trade & other accounts receivable	UAH	-3 557	-784	-2 773
Change in VAT and other recoverable taxes	UAH	1 054	330	724
Changes in trade & other accounts payable	UAH	1 663	-2 036	3 699
Changes in prepayments received	UAH	268	1 065	-797
Changes in other assets and liabilities	UAH	-111	-355	244

	Units	Q3 2016	Q2 2016*	Delta Increase / (Decrease)
Cash generated from operations	UAH	4 477	1 432	3 045
Income taxes paid	UAH	-134	-197	63
Interest paid	UAH	-519	-247	-272
Interest received	UAH	27	57	-30
Others	UAH	-279	-187	-92
Net cash from operating activities	UAH	3 572	858	2 714
Net cash used in investing activities	UAH	-2 168	-997	-1 171
Including purchase of PPE & intangibles	UAH	-2 154	-1 015	-1 139
Net cash used in financing activities	UAH	-7	-35	28
NET CHANGES in cash and cash equivalents	UAH	1 397	-174	1 571
Cash and cash equivalents, beginning of the quarter	UAH	1 440	1 634	-194
Exchange gains (losses) on cash and cash equivalents	UAH	12	-20	32
Cash and cash equivalents, end of quarter	UAH	2 849	1 440	1 409

* updated according to audited consolidated IFSR FS for the six months ended 30 June 2016