



## PRESS RELEASE

### ENEL DISTRIBUCIÓN PERÚ CONTINUES TO POST SOLID PERFORMANCE IN 1Q 2018

**Lima, April 27<sup>th</sup>, 2018** - Today, the Board of Directors of Enel Distribución Perú S.A.A., chaired by Carlos Temboursy, approved the financial and operating results of the first quarter of 2018.

*“We kicked off the year continuing our trend of strong results in spite of the challenging conditions of a market dominated by overcapacity. We achieved this positive outcome through our operating efficiency and service quality improvement actions, as well as the progressive deployment of innovative, network automation technologies aimed at improving our customers’ experience”,* said **Carlos Temboursy**, Country Manager of Enel in Peru.

#### MAIN FINANCIAL RESULTS (Expressed in millions of Soles)

	1Q 2018	1Q 2017	Variation
REVENUES	763	742	+2.9%
EBITDA	178	181	-1.5%
NET INCOME	88	84	+4.2%
NET DEBT	1,368	1,404	-2.6%
CAPEX	69	80	-13.6%

- **REVENUES:** increased due to higher average energy prices mainly registered in sales to free customers due to increase of indexing factors such as inflation. This positive impact offset the 2.8% decrease of sales volumes as a result of the lower consumption registered by commercial, industrial and residential customers due to the economic slowdown and milder climate registered in the country during the period.
- **EBITDA:** decreased due to the impact resulting from the payment of originally contracted energy, which was not required by regulated MV customers. This situation was due to the fact that the lower average prices registered in the current period attracted those customers to the free market.





- **NET INCOME:** increased in 1Q 2018 due to lower financial expenses by 1.7%, as a consequence of lower interest payments on company's financial debt (2.4 million PEN), and the 19% tax decrease resulting from a tax refund by Peru's SUNAT, the National Superintendence of Tax Administration (2013 Income Tax for 8 million PEN). These positive impacts more than offset EBITDA reduction and a 6.5% increase in amortisation following the implementation of last year's investment plan.
- **NET DEBT:** decreased due to a higher cash balance (100 million PEN) resulting from better management of the company's working capital, despite a 64 million PEN increase in gross debt aimed at financing the company's investment plan.
- **CAPEX:** decreased by 11 million PEN, mainly due to lower network relocations. Investments in this period were mainly focused on meeting customer demand by expanding and reinforcing networks, with the aim to ensure service quality and safety.

## MAIN OPERATING RESULTS

	1Q 2018	1Q 2017	Variation
ENERGY DISTRIBUTION (GWh)	2,021	2,078	-2.8%
CUSTOMERS (THOUSANDS)	1,403	1,379	+1.7%

- **ENERGY DISTRIBUTION:** Decreased by 57 GWh due to lower energy consumption by commercial, industrial (-25 GWh) and residential (-32 GWh) customers, as described above.
- **CUSTOMERS:** increased due to new connections.

