

Balance Sheet  
as of June 30, 2015

Organization – PJSC "Moscow United Electric Grid Company"  
Taxpayer's Identification Number \_\_\_\_\_  
Type of economic activity electric power transmission  
Legal form of organization/pattern of ownership: Public joint stock company/Private Ownership  
Unit of measurement: unit: RUR ths.  
Location (address): 115114 3, bldg. 2, 2nd Paveletsky proezd, 2 Moscow \_\_\_\_\_

	Codes
Form acc. to OKUD	0710001
Date (day, month, year)	June 30, 2015
Acc. to OKPO (All-Russian Classifier of Organizations)	76273098 1
TIN	5036065113
Acc. to OKVED (All-Russian Classifier of Economic Activities)	40.10.2
Acc. to OKOPF (All-Russian Classifier of Types of Ownership)	47/16
Acc. to OKEI (All-Russian Classifier of Economic Entities)	384

Explanations	Indicator name	Code of line	As of June 30, 2015 (1)	As of December 31, 2014 (2)	As of December 31, 2013 (3)
<b>ASSETS</b>					
<b>NONCURRENT ASSETS</b>					
5.1.1.-5.2.2	Intangible assets	1110	1,144,157	977,865	415,369
5.2.2.	including unfinished operations regarding the intangible assets acquisition	1111	1,061,720	885,441	366,518
5.2.1.-5.2.2.	Results of researches and developments	1120	240,764	227,744	105,245
5.2.2.	including expenses in respect of unfinished researches and developments	1121	240,764	227,744	105,245
	Intangible exploration assets	1130			
	Tangible exploration assets	1140			
5.3.1.-5.3.6.	Fixed assets	1150	277,669,564	275,494,411	251,175,228
	land plots and nature management facilities	1151	93,579	93,579	88,883
	buildings, machines and equipment, structures	1152	242,755,951	244,757,526	219,510,146
	other kinds of fixed assets	1153	2,689,777	2,830,226	2,155,979
5.3.5.	construction-in-process	1154	31,386,103	27,129,666	28,475,879
5.3.6.	advance payments granted for capital construction and purchase of fixed assets	1155	393,980	324,475	587,394
	raw material and materials meant to be used when creating the fixed assets*	1156	350,174	358,939	356,945
5.3.1.	Income-yielding investments into tangible assets	1160			
	property to be leased out	1161			
	property assigned under lease agreement	1162			
5.4.1.-5.4.3.	Financial investments	1170	4,574,444	4,824,444	4,879,324
	investments into subsidiary companies	1171	3,901,819	3,901,819	3,956,699
	investments into dependent companies	1172			
	investments into other organizations	1173			
	loans granted to organizations for the period of more than 12 months	1174			
	financial investments	1175	672,625	922,625	922,625
5.7.2.	Deferred tax assets	1180	4,396,675	4,360,863	3,759,351
	Other non-current assets	1190	257,407	174,654	176,652
	Total on section I	1100	288,283,011	286,059,981	260,511,167
<b>II. CURRENT ASSETS</b>					
5.5.1.-5.5.2.	Inventories	1210	2,550,424	2,429,390	4,444,679
	raw material, materials and other similar valuables	1211	2,267,934	2,146,900	2,089,367
	expenses in production-in-process	1212	282,489	282,489	2,355,311
	finished products and goods for resale	1213	1	1	1
	goods shipped	1214			
	other inventories and expenses	1215			
	Value added tax on purchased valuables	1220	82,512	132,439	1,588,200
5.6.1.-5.6.4.	Accounts receivable	1230	25,681,997	26,672,617	25,014,439
	Payments on which are expected in more than 12 months after reporting date	1231	5,149,654	6,312,600	7,874,958
	buyers and customers	123101			1
	bills receivable	123102			1
	advances paid	123103	5,149,654	6,312,600	7,874,958
	other accounts receivable	123104			
	Payments on which are expected during 12 months after reporting date	1232	20,532,343	20,360,017	17,139,481
	buyers and customers	123201	12,613,748	12,456,551	10,424,547
	bills receivable	123202			
	receivables from subsidiary and dependent companies on dividends	123203			
	receivables from members (founders) in respect to contributions to the authorized capital	123204			
	advances paid	123205	2,941,085	3,625,750	3,201,678
	other accounts receivable	123206	4,977,510	4,277,716	3,513,258
5.4.1.-5.4.3.	Financial investments (except for cash-equivalent items)	1240		550,000	468,747
	loans granted to organizations for the period of less than 12 months	1241		550,000	
	other short-term financial investments	1242			468,747
F.4	Monetary assets and cash-equivalent items	1250	7,223,382	4,181,775	1,481,173
	cash	1251	161	171	161
	settlement accounts	1252	7,222,515	4,178,820	1,477,202
	currency accounts	1253	345	62	43
	other monetary assets	1254	361	2,722	3,767
	Other current assets	1260	5,979,381	6,010,078	6,166,379
	Total on section II	1200	41,517,696	39,976,299	39,163,617
	<b>BALANCE</b>	<b>1600</b>	<b>329,300,707</b>	<b>326,036,280</b>	<b>299,674,784</b>

Explanations	Indicator name	Code of line	As of June 30, 2015 (1)	As of December 31, 2014 (2)	As of December 31, 2013 (3)
<b>LIABILITIES</b>					
<b>III. CAPITAL AND RESERVES</b>					
3.1.	Authorized capital (joint-stock capital, authorized fund, contributions of partners)	1310	24,353,546	24,353,546	24,353,546
3.1.	Own shares bought back from shareholders	1320			
5.3.1.-5.1.1.	Reassessment of non-current assets	1340	47,026,143	47,083,469	47,147,842
3.1.	Added capital (without reassessment)	1350	21,680,990	21,680,990	21,680,990
3.1.	Reserve capital	1360	1,217,678	1,217,678	1,217,678
3.1.	Unallocated profit (uncovered loss) of past years of reporting period	1370 1371 1372	90,668,700 87,459,451 3,209,249	89,451,254 89,451,254	84,088,745 84,088,745
	Total on section III	1300	184,947,057	183,786,937	178,488,801
<b>IV. LONG-TERM LIABILITIES</b>					
5.6.7.-5.6.8.	Borrowings	1410	54,121,317	52,121,317	51,721,317
	credits of banks which are subject to repayment in more than 12 months after reporting date	1411	42,121,317	42,121,317	36,721,317
	loans subject to repayment in more than 12 months after reporting date	1412	12,000,000	10,000,000	15,000,000
5.7.2.	Deferred tax liabilities	1420	6,245,641	5,710,124	4,787,782
5.7.1.	Estimated liabilities	1430			
5.6.5.-5.6.6.	Other liabilities	1450	7,663,368	8,226,560	6,536,118
	Total on section IV	1400	68,030,326	66,058,001	63,045,217
<b>V. SHORT-TERM LIABILITIES</b>					
5.6.7.-5.6.8.	Borrowings	1510	23,406,062	21,286,004	5,805,715
	credits of banks subject to repayment during 12 months after reporting date	1511	7,760,220	10,774,315	5,443,767
	loans which are subject to repayment during 12 months after reporting date	1512	15,645,842	10,511,689	361,948
5.6.5.-5.6.6.	Accounts payable	1520	50,708,579	51,383,344	48,927,224
	suppliers and contractors	1521	12,880,565	18,378,124	15,456,661
	bills payable	1522			
	indebtedness on labor payment to personnel	1523	564,707	46	187
	indebtedness to the state non-budgetary funds	1524	285,972	159,694	
	indebtedness on taxes and levies	1525	1,390,489	1,235,813	238,192
	advances received	1526	31,682,558	31,488,915	33,220,359
	indebtedness to participants (founders) on revenues payout	1527	2,055,439		
	other accounts payable	1528	1,848,849	120,752	11,825
	Deferred revenues	1530			
				1	
5.7.1.	Estimated liabilities	1540	1,609,969	2,423,840	2,309,660
	Other liabilities	1550	1,098,714	1,098,154	1,098,167
	Total on section V	1500	76,823,324	76,191,342	58,140,766
	<b>BALANCE</b>	<b>1700</b>	<b>329,800,707</b>	<b>326,036,280</b>	<b>299,674,784</b>

Director

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P. A. Sinyutin \_\_\_\_\_

(printed name)

July 22, 2015

**Financial Results Report  
for 1 half-year of 2015**

Organization PJSC "Moscow United Electric Grid Company" \_\_\_\_\_  
 Taxpayer's Identification Number \_\_\_\_\_  
 Type of economic activity electric power transmission  
 Legal form of organization/pattern of ownership: Public joint stock company/Private Ownership

Form acc. to OKUD (All-Russian Date (day, month, year) Acc. to OKPO (All-Russian TIN Acc. to OKVED (All-Russian Classifier of Types of Acc. to OKOPF (All-Russian Classifier of Financial Statements) Acc. to OKEI (All-Russian Classifier of Measurement	Codes 0710002 June 30, 2015 75273096 5036065113 40.10.2 47/16 384
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Unit of measurement: unit: RUR ths.

Explanations	Indicator name	Code	For 6 months of 2015 (1)	For 6 months of 2014 (2)
1	2	3		
	Proceeds	2110	60,541,621	59,129,182
	including:			
	proceeds from electric power transmission	2111	55,944,011	55,830,999
	proceeds from technological connection	2112	4,086,859	3,017,218
	proceeds from organization of functioning and development of UES of Russia as to the distribution electric grid complex	2113		
	proceeds from resale of electric power and capacity	2114		
	revenues from participation in other organizations			
	revenues from lease	2116	55,074	40,393
	proceeds from sale of other industrial production, goods, works, services	2117	455,677	240,572
	proceeds from sales of other non-industrial products, goods, works, services	2118		
2.1.	Prime cost of sales	2120	(53,028,511)	(52,452,275)
	including			
	prime cost of electric power transmission	2121		(52,416,017)(51,921,312)
	prime cost of grid connection	2122		(430,136)(398,913)
	prime cost of organization of functioning and development of UES of Russia as to the distribution electric grid complex	2123		
	prime cost of resale of electric power and capacity	2124		
	prime cost of participation in other organizations	2125		
	prime cost of lease services	2126	(11,260)	(13,754)
	prime cost of other industrial products, goods, works, services	2127	(171,098)	(118,296)
	prime cost of other non-industrial products, goods, works, services	2128		
	Gross profit (loss)	2100	7,513,110	6,676,907
2.1.	Commercial expenses	2210		
2.1.	Managerial expenses	2220		
	Profit (loss) from sales	2200	7,513,110	6,676,907
	Revenues from participation in other organizations	2310		
	Interest receivable	2320	615,961	203,368
	Interest payable	2330	(2,325,855)	(1,569,257)
5.11.	Other revenues	2340	2,101,817	2,484,976
5.11.	Other expenses	2350	(2,966,076)	(3,228,055)
	Pretax profit (loss)	2300	4,938,957	4,567,939
2.3.	Current profit tax	2410	(1,229,757)	(1,568,884)
2.3.	including permanent tax liabilities (assets)	2421	741,642	1,042,739
2.3.	Change of deferred tax liabilities	2430	(535,517)	(346,255)
2.3.	Change of deferred tax assets	2450	35,811	(41,188)
2.3.	Other	2460	(245)	(22)
	Net profit (loss)	2400	3,209,249	2,611,580
Explanations	Indicator name	Code	For 2015 (1)	For 2014 (2)
	FOR REFERENCE: Result of reassessment of non-current assets, which is not included into period's net profit (loss)	2510		
3.2.	Result from other operations, which is not included into the net profit (loss) for the period	2520		
	Total financial result of the period	2500	3,209,249	2,611,580
2.2.	Basic profit (loss) per share	2900	0.00006600	0.05360000
2.2.	Diluted profit (loss) per share	2910		

Director

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July 22, 2015

2.1. Cost of sold goods, works, services by costs elements			
Indicator		For 2015	For 2014
Name	Code		
1	2	3	4
Production costs	6510	53,028,511	52,441,121
including tangible costs	6511	5,937,003	6,172,195
labor payment expenditures	6512	6,498,134	5,919,373
allocations for social needs	6513	1,872,303	1,633,476
depreciation	6514	12,033,196	10,730,772
other expenses	6515	26,687,875	27,985,305
For reference: Changes in inventories and reserves (increase [+], decrease [-]):	6520		(11,154)
including work-in-process	6521		(11,154)
finished products	6522		
bought-in goods	6523		
shipped goods	6524		
auxiliary raw materials	6525		
Total cost of sold products (goods, works, services)	6500	53,028,511	52,452,275
including:			
cost of sold goods	6530		
third part management services	6540		
Commercial expenses	6550		-
including			
tangible costs	6551		
labor payment expenditures	6552		
allocations for social needs	6553		
depreciation	6554		
other expenses	6555		
Managerial expenses	6560	-	-
including			
tangible costs	6561		
labor payment expenditures	6562		
allocations for social needs	6563		
depreciation	6564		
other expenses	6565		

Director

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(printed name)

July 22, 2015

## 2.2. Profit per share, diluted profit per share

Indicator		For 2015	For 2014
Name	Code		
1	2	3	4
Net profit (uncovered loss) of the reporting period	6610	3,209,249	2,611,580
Dividends on privileged shares <sup>3</sup>	6611		
Basic profit (loss) of the reporting period	6612	3,209,249	2,611,580
Weighted average number of ordinary shares outstanding during the reporting year	6613	48,707,091,574	48,707,091,574
Basic profit (loss) per share	6620	0.000066	0.053600
Weighted average market value of one ordinary share	6621		
Potential increase in profits and weighted average number of outstanding shares	6630	X	X
As a result of conversion of preferred shares into ordinary shares	6631	X	X
potential increase in profits	66311		
additional number of shares	66312		
As a result of bond conversion into ordinary shares	6632	X	X
potential increase in profits	66321		
additional number of shares	66322		
As a result of the execution of contracts for purchase and sale of shares at below-market prices	6633	X	X
contractual purchase price	66331		
potential increase in profits	66332		
additional number of shares	66333		
Diluted profit per share	6640	0.0000	0.0000
adjusted basic profit	6641		
adjusted weighted average number of outstanding shares	6642		

Director

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(printed name)

July 22, 2015

### 2.3. Profit taxation

Indicator	Code	For 2015	For 2014
1	2	3	4
Pretax profit (loss)	6710	4,938,957	4,567,939
including taxable at the rate of: 20 %	67101	4,938,957	4,567,939
at other rates	67102		
nontaxable	67103		
Permanent differences	6711	3,708,357	5,213,695
Permanent differences permanent differences corresponding to temporary differences	67111		
Changes of temporary deductible differences	6712	(2,677,586)	(205,942)
Changes of temporary taxable differences	6713	179,057	(1,731,273)
Taxation base	6714	6,148,785	7,844,419
Profit tax expense (income)	6720	987,791	913,588
Nominal profit tax expense (income)	6721	987,791	913,588
Permanent tax liability (asset)	6722	741,672	1,042,739
For reference: change of deferred taxes, posted to profits and losses	67221		
Deferred tax expense (income)	6723	(499,706)	(387,443)
including:			
change of the deferred tax asset	67231	35,811	(41,188)
change of the deferred tax liability	67232	(535,517)	(346,255)
Current profit tax	6724	(1,229,757)	(1,568,884)
Adjusted profit tax for previous tax periods	6725		
Other tax payments and penalties from profit	6730	(245)	(32)
including on those related to material articles	6731	(245)	(32)
Profit (loss) from ordinary activities	6740	3,209,249	2,611,580

Director

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P. A. Sinyutin \_\_\_\_\_  
(printed name)

July 22, 2015

**JSC "Moscow United Electric Grid Company"**  
**3.3. Net assets**

Indicator name	Code	As of March 31, 2015	As of December 31, 2014	As of December 31, 2013
Net assets	3600	184,947,057	183,786,937	178,488,801

Director

(SIGNATURE)

P. A. Sinyutin \_\_\_\_\_  
(printed name)

July 22, 2015

**PSC "Moscow Electric Grid Company"**

**3.4. Calculation of the net asset value of the joint-stock company**

**as of June 30, 2015**

Indicator name		Code of balance sheet line	As of June 30, 2015 (8)	As of December 31, 2014 (7)	As of December 31, 2013 (6)
1		2	3	4	5
<b>I</b>	<b>Assets</b>				
1.	Intangible assets	1110	1,144,157	977,865	415,369
2.	Results of researches and developments	1120	240,764	227,744	105,245
3.	Intangible exploration assets	1130	-	-	-
4.	Tangible exploration assets	1140		-	-
5.	Fixed assets	1150	277,669,564	275,494,411	251,175,226
6.	Income-yielding investments into tangible assets	1160	-	-	-
7.	Long-term and short-term financial investments	1170 + 1240	4,574,444	5,374,444	5,348,071
8.	Other non-current assets <sup>2</sup>	1180+1190	4,654,082	4,535,517	3,936,003
9.	Inventories	1210	2,550,424	2,429,390	4,444,679
10.	Value added tax on purchased valuables	1220	82,512	132,439	1,588,200
11.	Accounts receivable <sup>3</sup>	1230	25,681,997	26,672,617	25,014,439
12.	Monetary assets and cash-equivalent items	1250	7,223,382	4,181,775	1,481,173
13.	Other current assets <sup>1</sup>	1260	5,979,381	6,010,078	6,166,379
14.	Total assets recognized for calculation purposes (sum of items 1-13)		329,800,707	326,036,280	299,674,784
<b>II.</b>	<b>Liabilities</b>				
15.	Long-term borrowings	1410	54,121,317	52,121,317	51,721,317
16.	Deferred tax liabilities	1420	6,245,641	5,710,124	4,787,782
17.	Estimated liabilities	1430+1540	1,609,969	2,423,840	2,309,660
18.	Other long-term liabilities	1450	7,663,368	8,226,560	6,536,118
19.	Short-term borrowings	1510	23,406,062	21,286,004	5,805,715
20.	Accounts payable <sup>4</sup>	1520	50,708,579	51,383,344	48,927,224
21.	Other short-term liabilities <sup>5</sup>	1550	1,098,714	1,098,154	1,098,167
22.	Total liabilities recognized for calculation purposes (sum of items 15-21)		144,853,650	142,249,343	121,185,983
23.	Net asset value of the joint-stock company (total assets recognized for calculation purposes (line 14) minus total liabilities recognized for calculation purposes (line 22))		184,947,057	183,786,937	178,488,801

Director

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P. A. Sinyutin \_\_\_\_\_

(printed name)

July 22, 2015