

**Balance Sheet
as of September 30, 2017**

Organization PJSC Moscow United Electric Grid Company _____

Taxpayer's Identification Number _____

Type of economic _____

activities Electric power transmission and technological connection to distribution networks

Legal form of organization/form of ownership Public Joint Stock Company/private ownership

Unit of measurement: RUB ths.

Location (address) 115114, Moscow, 2nd Paveletsky proezd, d. 3, str. 2 _____

Codes	
Form acc. to OKUD	0710001
Date (day, month, year)	September 30, 2017
Acc. to OKPO	75273098
INN	5036065113
Acc.	
to OKVED	35.12
Acc. to OKOPF/OKFS	47/16
Acc. to OKEI	384

Explanations	Indicator name	Code of line	As of September 30, 2017 (1)	As of December 31, 2016 (2)	As of June 30, 2015. (3)
ASSETS					
I. NONCURRENT ASSETS					
5.1.1.-5.2.2.	Intangible assets	1110	1 815 091	1 657 487	1 398 232
5.2.2.	including unfinished operations regarding the intangible assets acquisition	1111	799 082	666 094	528 340
5.2.1.-5.2.2.	Research and development results	1120	552 750	568 846	475 940
5.2.2.	including expenses for unfinished researches and developments	1121	273 988	317 556	475 940
	Intangible exploration assets	1130			
	Tangible exploration assets	1140			
5.3.1.-5.3.6.	Fixed assets	1150	298 972 672	298 295 315	288 331 530
	land plots and natural resources sites	1151	93 886	93 740	92 777
	buildings, machines and equipment, facilities	1152	255 909 209	261 130 610	255 318 388
	other kinds of fixed assets	1153	3 440 639	3 920 419	3 891 268
5.3.5.	construction-in-process	1154	38 598 477	32 431 686	28 280 384
	advance payments granted for capital construction and purchase of fixed assets	1155	176 773	257 495	346 785
	raw materials and materials meant to be used when creating the fixed assets*	1156	753 691	461 365	401 937
5.3.1.	Income-bearing 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	3 977 247	4 063 146	4 445 455
	investments into subsidiary companies	1171	3 806 165	3 806 165	3 960 759
	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	171 082	256 981	484 696
5.7.2.	Deferred tax assets	1180	2 145 488	2 335 661	2 115 621
	Other noncurrent assets	1190	418 863	387 920	336 241
	Total for section I	1100	307 882 114	307 308 375	297 103 028
II. CURRENT ASSETS					
5.5.1.-5.5.2.	Inventories	1210	2 508 145	2 700 489	2 444 762
	raw material, materials and other similar valuables	1211	2 488 576	2 680 920	2 425 192
	expenses in production-in-process	1212	19 569	19 569	19 569
	finished products and goods for resale	1213			1
	goods shipped	1214			
	other inventories and expenses	1215			
	Value added tax on purchased valuables	1220	57 241	73 764	258 475
5.6.1.-5.6.4.	Accounts receivable	1230	22 523 265	25 702 350	27 219 274
	Payments on which are expected in more than 12 months after reporting date	1231	3 643 371	3 807 999	3 877 589
	buyers and customers	123101			
	bills receivable	123102			
	advances paid	123103	3 727 629	3 807 999	3 877 589
	other accounts receivable	123104			
	Payments on which are expected during 12 months after reporting date	1232	18 879 894	21 894 351	23 341 685
	buyers and customers	123201	12 800 902	13 693 813	15 631 335
	bills receivable	123202			
	receivables on dividends from subsidiary and dependent companies	123203			
	receivables from members (founders) in respect to contributions to the authorized capital	123204			
	advances paid	123205	1 541 354	3 744 001	3 558 313
	other accounts receivables	123206	4 537 638	4 456 537	4 152 037
5.4.1.-5.4.3.	Financial investments (except for cash-equivalent items)	1240			
	loans granted to organizations for the period of less than 12 months	1241			
	other short-term financial investments	1242			
F.4	Monetary assets and cash-equivalent items	1250	946 203	589 631	200 271
	cash	1251	168	61	51
	settlement accounts	1252	946 034	589 569	199 780
	currency accounts	1253			438
	other monetary assets	1254	1	1	2
	Other current assets	1260	4 608 553	5 234 994	5 223 780
	Total for section II	1200	30 643 407	34 301 228	35 646 562
	BALANCE	1600	338 525 521	341 609 603	332 749 590

Explanations	Indicator name	Code of line	As of September 30, 2017 (1)	As of December 31, 2016 (2)	As of June 30, 2015. (3)
LIABILITIES					
III. CAPITAL AND RESERVES					
3.1.	Authorized capital (joint-stock capital, authorized fund, contributions of partners)	1310	24 353 546	24 353 546	24 353 546
3.1.	Capital (before amendments registration)	1311			
3.1.	Own shares bought back from shareholders	1320			
5.3.1.,	Reassessment of non-current assets	1340	46 993 154	46 999 396	47 014 544
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	1370	94 851 526	96 513 286	96 721 632
	of reporting period	1371	95 009 454	90 433 821	87 475 087
		1372	(157 928)	6 079 465	9 246 545
	Total for section III	1300	189 096 894	190 764 896	190 988 390
IV. LONG-TERM LIABILITIES					
5.6.7.-5.6.8.	Borrowings	1410	72 798 915	66 314 284	65 367 880
	credits of banks which are subject to repayment in more than 12 months after loans subject to repayment in more than 12 months after reporting date	1411	29 798 915	48 314 284	53 367 880
		1412	43 000 000	18 000 000	12 000 000
5.7.2.	Deferred tax liabilities	1420	8 375 461	7 475 762	6 552 342
5.7.1.	Estimated liabilities	1430			
5.6.5.-5.6.6.	Other liabilities	1450	5 360 597	6 577 125	9 283 941
	Total for section IV	1400	86 534 973	80 367 171	81 204 163
V. SHORT-TERM LIABILITIES					
5.6.7.-5.6.8.	Borrowings	1510	11 063 719	16 726 908	8 046 151
	credits of banks which are subject to repayment in more than 12 months after loans subject to repayment in more than 12 months after reporting date	1511	10 057 550	11 189 005	2 590 016
		1512	1 006 169	5 537 903	5 456 135
5.6.5.-5.6.6.	Accounts payable	1520	49 340 835	50 889 745	50 315 164
	suppliers and contractors	1521	20 850 782	20 650 077	19 436 926
	bills payable	1522			
	salaries payable	1523	578 238		69
	liabilities to the state non-budgetary funds	1524	217 092	212 481	210 427
	taxes and levies payable	1525	1 804 497	1 702 114	1 400 441
	advances received	1526	25 382 007	27 731 748	27 281 823
	dividends payable	1527	5		
	other accounts payable	1528	508 116	593 325	1 985 478
	Deferred revenues	1530			
5.7.1.	Estimated liabilities	1540	2 337 098	2 689 621	2 021 238
	Other liabilities	1550	152 002	171 262	174 484
	Total for section V	1500	62 893 654	70 477 536	60 557 037
	BALANCE	1700	338 525 521	341 609 603	332 749 590

Director General _____
(signature)

P. A. Sinyutin _____
(printed name)

Chief Accountant _____
(signature)

V.V. Vitinsky _____
(printed name)

October 25, 2017

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**Financial Results Report
for the 9 months of 2017**

Organization PJSC Moscow United Electric Grid Company
 Taxpayer's Identification Number _____
 Type of economic activities Electric power transmission and technological connection to distribution networks
 Legal form of organization/form of ownership Public Joint Stock Company/private ownership
 Unit of measurement: RUB ths.
 Location (address) 115114, Moscow, 2nd Paveletsky proezd, d. 3, str. 2

Form acc. to OKUD	0710001
Date (day, month, year)	September 30, 2017
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Acc. to OKEI	384

Explanations	Indicator Name	Code	For 9 months of 2017 (1)	For 9 months of 2016 (2)
1	2	3	4	5
	Proceeds	2110	104 735 715	98 816 948
	including			
	proceeds from electric power transmission	2111	99 509 348	92 397 250
	proceeds from technological connection	2112	4 194 961	5 595 995
	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	2115		
	revenues from lease	2116	132 294	85 925
	proceeds from sale of other industrial production, goods, works, services	2117	899 112	737 778
	proceeds from sales of other non-industrial products, goods, works, services	2118		
2.1.	Prime cost of sales	2120	(98 867 469)	(89 201 029)
	including			
	prime cost of electric power transmission	2121	(97 829 587)	(88 284 167)
	prime cost of technological connection	2122	(570 695)	(593 481)
	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	(32 015)	(21 343)
	prime cost of other industrial products, goods, works, services	2127	(435 172)	(302 038)
	prime cost of other non-industrial products, goods, works, services	2128		
	Total profit (loss)	2100	5 868 246	9 615 919
2.1.	Selling and marketing expenses	2210		
2.1.	Administrative expenses	2220	(325 019)	(313 152)
	Profit (loss) from sales	2200	5 543 227	9 302 767
	Revenues from participation in other organizations	2310		
	Interest receivable	2320	81 417	163 022
	Interest payable	2330	(4 179 828)	(4 319 050)
5.11.	Other revenues	2340	7 024 845	3 140 843
5.11.	Other expenses	2350	(6 736 414)	(6 733 350)
	Pretax profit (loss)	2300	1 733 247	1 554 232
2.3.	Current profit tax	2410	(885 220)	(1 790 843)
2.3.	including permanent tax liabilities (assets)	2421	1 624 454	1 514 594
2.3.	Changes in deferred tax liabilities	2430	(897 456)	(162 256)
2.3.	Changes in deferred tax assets	2450	(157 478)	155 885
2.3.	Other	2460	48 979	803 706
	Net profit (loss)	2400	(157 928)	560 724

Explanations	Indicator Name	Code	For 9 months of 2017 (1)	For 9 months of 2016 (2)
	2	3	4	5
5.1.1. 5.3.1.	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	2520		
	Total financial result of the period	2500	(157 928)	560 724
2.2.	Basic profit (loss) per share	2900	-0.00000324	0.00001151
2.2.	Diluted profit (loss) per share	2910		

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2.1. Costs of sold goods, works, and services by elements of costs

Indicator		For 9 months of 2017	For 9 months of 2016
Name	Code		
1	2	3	4
Production costs	6510	98 867 469	89 201 029
including tangible costs	6511	12 358 586	11 189 940
labour payment expenditures	6512	9 489 832	9 365 918
allocations for social requirements	6513	2 685 549	2 613 004
depreciation	6514	18 262 374	18 292 107
other expenses	6515	56 071 128	47 740 060
For reference: Changes in inventories and reserves (increase [+], decrease [-]):	6520	-	-
including work-in-process	6521		-
finished products	6522		
bought-in goods	6523		
shipped goods	6524		
auxiliary raw materials	6525		
Total prime cost of sold products (goods, works, services)	6500	98 867 469	89 201 029
including:			
prime cost of sold goods	6530		
third party management services	6540		
Selling and marketing expenses	6550	-	-
including			
tangible costs	6551		
labour payment expenditures	6552		
allocations for social requirements	6553		
depreciation	6554		
other expenses	6555		
Administrative expenses	6560	325 019	313 152
Including:			
tangible costs	6561		
labour payment expenditures	6562	10 399	9 700
allocations for social needs	6563	3 122	2 802
depreciation	6564		
other expenses	6565	311 498	300 650

For reference:

- leasing expenses on electric grid facilities
- taxes and fees (including land lease)
- insurance payments
- expenses for infrastructure organization services (JSC ATS, JSC TSFR)
- expenses for the purchased electric power on compensation of losses taking into account valuation provisions
- expenses for payment of organization services performing regulated activities taking into account valuation provisions

65001	744 903	824 759
65002	2 351 102	2 091 532
65003	2 685 549	2 613 004
65004		
65005	10 646 936	9 683 968
65006	45 940 591	39 098 797

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2.2. Profit per share, diluted profit per share

Indicator		For 9 months of 2017	For 9 months of 2016
Name	Code		
1	2	3	4
Net profit (uncovered loss) of the reporting period	6610	(157 928)	560 724
Dividends on privileged shares ³	6611		
Basic profit (loss) of the reporting period	6612	(157 928)	560 724
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	-0.00000324	0.000012
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		

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2.3. Profit taxation

Indicator		For 9 months of 2017	For 9 months of 2016
Name	Code		
1	2	3	4
Pretax profit (loss)	6710	1 733 247	1 544 232
including taxable at the rate of: 20 %	67101		
at other rates	67102	1 733 247	1 544 232
nontaxable	67103		
Permanent differences	6711	8 918 520	8 329 296
For reference: permanent differences corresponding to temporary differences	67111		
Changes of temporary deductible differences	6712	(4 927 180)	(892 302)
Changes of temporary taxable differences	6713	(864 583)	857 265
Taxation base	6714	4 860 004	9 848 491
Profit (income) tax expense	6720	364 679	1 086 357
Nominal profit (income) tax expense	6721	315 700	282 620
Permanent tax liability (asset)	6722	1 624 454	1 514 594
For reference: change of the deferred taxes, posted to profits and losses	67221		
Profit (income) on deferred taxes	6723	(1 054 934)	(6 371)
including:			
change of the deferred tax asset	67231	(157 478)	155 885
change of the deferred tax liability	67232	(897 456)	(162 256)
Current profit tax	6724	(885 220)	(1 790 843)
Adjusted profit tax for previous tax periods	6725	48 979	803 737
Other tax payments and penalties from profit	6730		(31)
including on those related to material articles	6731		
Profit (loss) from ordinary activities	6740	(157 928)	560 724

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3.3. Net profits

Indicator Name	Code	As of September 30, 2017	As of December 31, 2016	As of December 31, 2015
Net profits	3600	189 096 894	190 764 896	190 988 390

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3.4. Calculation of the net asset value of the joint-stock company
as of September 30, 2017

Indicator Name	Code	As of September 30, 2017 (8)	As of December 31, 2016 (7)	As of December 31, 2015 (6)
1	2	3	4	5
I. Assets				
1. Intangible assets	1110	1 815 091	1 657 487	1 398 232
2. Results of researches and developments	1120	552 750	568 846	475 940
3. Intangible exploration assets	1130	-	-	-
4. Tangible exploration assets	1140	-	-	-
5. Fixed assets	1150	298 972 675	298 295 315	288 331 539
6. Income-yielding investments into tangible assets	1160	-	-	-
7. Long-term and short-term financial investments	1170 + 1240	3 977 247	4 063 146	4 445 455
8. Other non-current assets ²	1180+1190	2 564 351	2 723 581	2 451 862
9. Inventories	1210	2 508 145	2 700 489	2 444 762
10. Value added tax on purchased valuables	1220	57 241	73 764	258 475
11. Accounts receivable ³	1230	22 523 2659	25 702 350	27 219 274
12. Monetary assets and cash-equivalent items	1250	946 203	589 631	200 271
13. Other current assets ¹	1260	4 608 553	5 234 994	5 523 780
14. Total assets recognized for calculation purposes (sum of items 1-13)		338 525 521	341 609 603	332 749 590
II. Liabilities				
15. Long-term borrowings	1410	72 798 915	66 314 284	65 367 880
16. Deferred tax liabilities	1420	8 375 461	7 475 762	6 552 342
17. Estimated liabilities	1430+1540	2 337 098	2 689 621	2 021 238
18. Other long-term liabilities	1450	5 360 597	6 577 125	9 283 941
19. Short-term borrowings	1510	11 063 719	16 726 908	8 046 151
20. Accounts payable ⁴	1520	49 340 835	50 889 745	50 315 164
21. Other short-term liabilities ⁵	1550	152 002	171 262	174 484
22. Total liabilities recognized for calculation purposes (sum of items 15-21)		149 428 627	150 844 707	141 761 200
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))		189 096 894	190 764 896	190 988 390

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5.11. Other income and expenses

Indicator		For 9 months of 2017	For 9 months of 2016
Name	Code		
1	2	3	4
Other income, total:	8000	7 024 845	3 140 843
including:			
from sale of fixed assets other than apartments	8001	86 153	1 973
from sale of apartments	8002		
from sale of inventory stocks	8003	361	1280
from sale of foreign currency	8004		
from sale of intangible assets	8005		
from sale of securities	8006		
from sale of other assets	8007	110 162	30 843
from joint activities	8008		
Profit of 2015 identified in the reporting period	8009	112 300	41 296
Profit of 2014 identified in the reporting period	8010	91 774	(404 556)
Profit of 2013 identified in the reporting period	8011	5 507	(129 092)
Profit before 01.01.2013 identified in the reporting period	8012	1 192	(52 326)
Acknowledged fines, forfeitures and other financial penalties	8013	651 255	432 461
Statute-barred accounts payable (over three years)	8014	17 149	31 029
Exchange rate differences	8015	2	252
Surplus property identified by stock taking	8016		
Assets received freely except fixed assets and NMD	8017	210 145	53 416
Duly determined income gained from donated assets	8018	2 315 694	2 128 894
Value of tangibles kept after disposal of unrecoverable and non-serviceable assets	8019	32 676	49 300
Revaluation of financial investment at the current market price	8020		
Income from decrease (write-off) of provisions for doubtful debts	8021	851 995	486 181
Income from decrease (write-off) of provisions for estimated liabilities	8022	186 399	99 562
Income from decrease (write-off) of provisions for inventory stock impairment	8023	8 925	2 894
Income under claim assignments	8024		
Income from identified non-contractual power consumption	8025	1 758 016	82 945
Insurance payments receivable	8026	272 043	195 058
Income gained from participation in the Share Capital of other organizations	8027		
Renewal of accounts receivable previously written off	8028		
Discount on notes payable	8029		
Compensation for tariff difference (budget financing)	8030		
Income from decrease (write-off) of provision for impairment of financial investments	8031		
Revaluation of fixed assets	8032		
Income from the revaluation previously estimated fixed assets	8033		
Income from collection of notes	8034		
Other	8035	313 097	89 433

Indicator		For 9 months of 2017	For 9 months of 2016
Name	Code		
1	2	3	4
Other expenses in total	8100	(6 736 414)	(6 733 350)
including:			
from sale of fixed assets with the exception of apartments	8101	(22 401)	
from sale of apartments	8102		
from sale of inventory stocks	8103	(375)	(258)
from sale of foreign currency	8104		
from sale of intangible assets	8105		
from sale of securities	8106		
From sale of other assets	8107	(112 403)	(31 962)
Other taxes	8108	(3 064)	(3 045)
Bank charge expenses	8109	(1 280)	(1 868)
Financial investment service expenses	8110		
Provision for bad debts	8111	(681 527)	(1 990 867)
Provision for depreciation of financial investment	8112		
Provision for impairment of tangibles	8113	(60 613)	(1 212)
Provision for activities ceased	8114		
Provision for estimated liabilities	8115	(2 867 708)	(596 348)
Incomeless disposal of assets	8116	(58 500)	(23 100)
VAT for property transferred freely	8117	(178)	(103)
Loss of 2016 identified in the reporting period	8118	(256 731)	(1 300 179)
Loss of 2015 identified in the reporting period	8119	(137 770)	(58 205)
Loss of 2014 identified in the reporting period	8120	(559 906)	108 898
Loss incurred before 01. 01. 2014 identified in the reporting period	8121	(63 233)	(98 859)
Acknowledged fines, forfeitures and other financial penalties	8122	(658 667)	(200 179)
Stamp duties on business contracts	8123	(30 522)	(27 780)
Revaluation of financial investment at the current market price	8124		
Discount on notes	8125		
Loss under claim assignments	8126		
Nonrefundable VAT	8127	(71 351)	(133 934)
Loss under identified non-contractual power consumption	8128		
Contributions to associations and funds	8129		
Statute-barred accounts payable (over three years)	8130		
Exchange rate differences	8131	(113)	(55)
Legal costs	8132	(60)	(172)
Stolen and missing items	8133		
Enforcement proceeding costs	8134		
Payments for employees' apartments	8135	(37 681)	(39 669)
Other material (financial) benefits and other payments to employees	8136	(331 405)	(510 259)
Material benefits for the retired (including individual payments and compensation of utility fees)	8137	(37 277)	(34 368)
Costs of sport events	8138	(10 776)	(9 538)
Costs of cultural and educational events	8139	(16 083)	(13 545)
Costs of charity	8140	(90 859)	(135 377)
Retired bill cost	8141		
Interest costs on long-term bonds	8142		
Residual value of written off fixed assets	8143	(137 385)	(427 126)
Depreciation of fixed assets	8144		
Other	8145	(488 546)	(1 204 240)

Director General _____
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P. A. Sinyutin _____
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(signature)

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5.12. Statement on assets booked on off-balance-sheet accounts

Indicator Name	Code	As of September 30, 2017 (1)	As of December 31, 2016 (2)	As of December 31, 2015 (3)
1	2	3	4	5
Leased fixed assets	8200	22 601 286	22 641 855	19 448 346
including: leasing	82001	2 322 952	2 332 952	2 332 952
Tangible assets accepted into custody	8201			
Materials accepted for processing	8202			
Goods accepted for commission	8203			
Equipment accepted for installation	8204			
Bad debt write-off	8205	1 603 068	1 439 694	999 456
Wear of urban amenities and similar facilities	8206			
Accountable forms	8207	2 007	2 029	2 001
Federally owned property	8208			
Intangible assets received for use	8209			
Property contributed to the authorized capital in return for acquired shares	8210			

Director General _____ P. A. Sinyutin
(signature) (printed name)

Chief Accountant _____ V.V. Vitinsky
(signature) (printed name)

October 25, 2017

Seal

- (1) the reporting date of the reporting period is specified
- (2) the previous year is specified
- (3) the year preceding the previous year is specified