

Balance Sheet
31 March, 2016

Appendix 1

PJSC Moscow United Electric Grid Company

Company _____
Taxpayer's Identification Number (INN) _____

Type of business electric power transmission
Legal status/Form of property Public joint stock company / private ownership

Measurement unit: thousand rubles
Location (address) 115114, Moscow, 2nd Paveletsky passage, 3, bld. 2

Form as per OKUD (National Index of Administrative Documentation)

Date (Day, Month, Year)
as per OKPO (General Classifier of Enterprises and Organisations)

INN

as per OKVED

as per OKOPF/OKFS

as per OKEI

Codes		
0710001		
27	04	2016
75273098		
5036065113		
40.10.2		
47 /16		
384		

Explanatory Notes	Parameter	Line code	31 March, 2016 (1)	as of 31 December 2015 (2)	as of 31 December 2014 (3)
ASSETS					
I NON-CURRENT ASSETS					
5.1.1.-5.2.2.	Intangible assets	1110	1 538 663	1 398 232	977 865
5.2.2.	including incomplete intangible purchase transactions	1111	560 939	528 340	885 441
5.2.1.-5.2.2.	Research and development results	1120	486 971	475 940	227 744
5.2.2.	including incomplete research and development costs	1121	486 971	475 940	227 744
	Intangible research assets	1130			
	Tangible research assets	1140			
5.3.1.-5.3.6.	Fixed assets	1150	286 463 001	288 331 539	275 494 411
	land plots and natural resource sites	1151	93 537	92 777	93 579
	buildings, machines, equipment, structures	1152	251 263 508	255 318 388	244 757 526
	other types of fixed assets	1153	4 019 502	3 891 268	2 830 226
5.3.5.	Construction in progress	1154	30 355 253	28 280 384	27 129 666
5.3.6.	advance payments extended under capital construction and purchase of fixed assets	1155	313 478	346 785	324 475
	supplies and materials to be used in creating fixed assets*	1156	422 723	401 937	358 939
5.3.1.	Income-bearing investments in tangible assets	1160	-	-	-
	property for lease	1161			
	property provided under a lease agreement	1162			
5.4.1.-5.4.3.	Financial investments	1170	4 445 455	4 445 455	4 824 444
	Investments in subsidiaries	1171	3 960 759	3 960 759	3 901 819
	investment into subsidiaries	1172			
	investments in other organizations	1173			
	loans extended to organizations for more than 12 months	1174			
	Financial investments	1175	484 696	484 696	922 625
5.7.2.	Deferred tax assets	1180	1 902 915	2 115 621	4 360 863
	Other non-current assets	1190	328 157	336 241	174 654
	Section I total	1100	295 170 162	297 103 028	286 059 931
II. CURRENT ASSETS					
5.5.1-5.5.2.	Stock	1210	2 712 087	2 444 762	2 429 390
	Raw materials, supplies and similar valuables	1211	2 692 517	2 425 192	2 146 900
	Cost of production in progress	1212	19 569	19 569	282 489
	Finished products and goods for resale	1213	1	1	1
	goods shipped	1214			
	Other inventories and costs	1215			
	Value-added tax on acquired valuables	1220	317 786	258 475	132 439
5.6.1.-5.6.4.	Accounts receivable	1230	27 259 627	27 219 274	26 672 617
	Payments with maturity over 12 months after the reporting date	1231	3 873 844	3 877 589	6 312 600
	Buyers and Customers	123101			
	notes receivable	123102			
	advance paid	123103	3 873 844	3 877 589	6 312 600
	other receivables	123104			
	payments with maturity within 12 months after the reporting date	1232	23 385 783	23 341 685	20 360 017
	Buyers and Customers	123201	16 039 398	15 631 335	12 456 551
	notes receivable	123202			
	debts on dividends from subsidiaries and affiliates	123203			
	Liability of members (founders) on contributions to the authorized capital.	123204			
	Advance paid	123205	2 637 089	3 558 313	3 625 750
	Other receivables	123206	4 709 296	4 152 037	4 277 716
5.4.1-5.4.3.	Financial investments (other than cash equivalents)	1240	-	-	550 000
	loans extended to organizations for less than 12 months	1241			550 000
	Other short-term financial investments	1242			
F.4	Cash and cash equivalents	1250	96 454	200 271	4 181 775
	cash	1251	90	51	171
	settlement accounts	1252	96 210	199 780	4 178 820
	currency accounts	1253	153	438	62
	other money	1254	1	2	2 722
	Other current assets	1260	5 558 255	5 523 780	6 010 078
	Section II total	1200	35 944 209	35 646 562	39 976 299
	RESULT	1600	331 114 371	332 749 590	326 036 280

Explanatory Notes	Parameter	Line code	31 March, 2016 (1)	as of 31 December 2015 (2)	as of 31 December 2014 (3)
LIABILITIES					
III. CAPITAL AND RESERVES					
3.1.	Authorized capital (share capital, authorized fund, partnership contributions)	1310	24 353 546	24 353 546	24 353 546
3.1.	Treasury stock redeemed from shareholders	1320			
5.3.1..5.1.1.	Revaluation of non-current assets	1340	47 011 790	47 014 544	47 083 469
3.1.	Surplus (without revaluation)	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.	Retained profit (uncovered loss)	1370	97 435 337	96 721 632	89 451 254
	previous years	1371	96 724 386	96 721 632	89 451 254
	reporting period	1372	710 951		
	Section III total	1300	191 699 341	190 988 390	183 786 937
IV. LONG-TERM LIABILITIES					
5.6.7.-5.6.8.	Borrowed funds	1410	66 273 684	65 367 880	52 121 317
	bank credits with maturity over 12 months from the reporting date	1411	54 273 684	53 367 880	42 121 317
	loans with maturity over 12 months after the reporting date	1412	12 000 000	12 000 000	10 000 000
5.7.2.	Deferred tax liabilities	1420	6 805 760	6 552 342	5 710 124
5.7.1.	Estimated liabilities	1430			
5.6.5.-5.6.6.	Other liabilities	1450	10 002 716	9 283 941	8 226 560
	Total Section IV	1400	83 082 162	81 204 163	66 058 001
V. SHORT-TERM LIABILITIES					
5.6.7.-5.6.8.	Borrowed funds	1510	7 032 310	8 046 151	21 286 004
	bank credits with maturity within 12 months from the reporting date	1511	6 697 094	2 590 016	10 774 315
	loans with maturity within 12 months from the reporting date	1512	385 216	5 456 135	10 511 689
5.6.5.-5.6.6.	Accounts payable	1520	47 827 134	50 315 164	51 383 344
	suppliers and contractors	1521	14 615 784	19 436 926	18 378 124
	bills payable	1522			
	liability of personnel remuneration	1523	1 221 622	69	46
	liability towards state non-budget funds	1524	468 434	210 427	159 694
	debt on taxes and duties	1525	2 755 172	1 400 441	1 235 813
	advance received	1526	26 763 765	27 281 823	31 488 915
	debt on payment of income to members (founders)	1527			
	other accounts payable	1528	2 002 357	1 985 478	120 752
	Prepaid income	1530			
5.7.1.	Estimated liabilities	1540	1 249 154	2 021 238	2 423 840
	Other liabilities	1550	174 270	174 484	1 098 154
	Total Section V	1500	56 332 868	60 557 037	76 191 342
	RESULT	1700	331 114 371	332 749 590	326 036 280

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Chief Accountant (*signature*) _____ **V.V. Vitinsky**
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27 April, 2016

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**Profit and Loss Statement
for I Quarter 2016**

PJSC Moscow United Electric Grid Company

Company _____
Taxpayer's Identification Number (INN) _____
Type of business electric power transmission
Legal status/Form of property Public joint stock company / private ownership
Measurement unit: thousand rubles

Form as per OKUD (National Index of Administrative Documentation)
Date (Day, Month, Year) _____
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INN _____
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as per OKEI _____

Codes
0710002
27.04.2016
75273098
5036065113
40.10.2
47 /16
384

Explanatory Notes	Parameter	Code	for 2016 Q1 (1)	for 2015 Q1 (2)
1	2	3	4	5
	Earnings	2110	35 246 342	31 677 139
	including:			
	Revenue from power transmission	2111	33 854 963	29 607 484
	revenue from technical connection	2112	1 217 664	1 900 804
	revenue from the organization of performance and development of the Russian unified power system in terms of the power distribution network complex	2113		
	revenue from the resale of power and capacity	2114		
	Income gained from participation in other organizations	2115		
	income from lease	2116	26 882	24 887
	revenue from sale of other industrial products, goods, operations, services	2117	146 633	143 964
	revenue from sale of other nonindustrial products, goods, operations, services	2118		
2.1.	Cost of sales	2120	(31 443 030)	(27 090 503)
	including:			
	cost of power transmission	2121	(31 146 986)	(26 775 465)
	cost of technical connection	2122	(207 280)	(209 950)
	cost of the organization of performance and development of the Russian unified power system in terms of the power distribution network complex	2123		
	cost of the resale of power and capacity	2124		
	cost of participation in other organizations	2125		
	cost of lease services	2126	(5 368)	(5 684)
	cost of other industrial products, goods, operations, services	2127	(83 396)	(99 404)
	cost of other non-industrial products, goods, operations, services	2128		
	Gross profit (loss)	2100	3 803 312	4 586 636
2.1.	Commercial expenses	2210		
2.1.	Administrative expenses	2220		
	Profit (loss) from sales	2200	3 803 312	4 586 636
	Income gained from participation in other organizations	2310		
	Interest receivable	2320	82 524	352 403
	Interest payable	2330	(1 439 553)	(1 158 171)
5.11.	Other income	2340	1 009 793	719 787
5.11.	Other expenses	2350	(1 862 524)	(1 025 078)
	Profit (loss) before tax	2300	1 593 552	3 475 577
2.3.	Current profit tax	2410	(416 469)	(425 044)
2.3.	including permanent tax liabilities (assets)	2421	563 882	419 646
2.3.	Change in deferred tax liabilities	2430	(253 417)	(530 774)
2.3.	Change in deferred tax assets	2450	(212 706)	(158 943)
2.3.	Other	2460	(9)	(31)
	Net profit (loss)	2400	710 951	2 360 785

Explanatory Notes	Parameter	Code	for 2016 Q1 (1)	for 2015 Q1 (2)
5.1.1.	FOR REFERENCE			
5.3.1.	Result of revaluation of non-current assets not included in net profit (loss) for the period	2510		
3.2.	Result of other transactions not included in net profit (loss) for the period	2520		
	Cumulative financial result for the period	2500	710 951	2 360 785
2.2.	Base profit (loss) per share	2900	0,00001460	0,00004847
2.2.	Diluted profit (loss) per share	2910		

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2.1. Cost of sold products, works and services in terms of spending elements

Indicator		for I Quarter 2016	for I Quarter 2015
Name	Code		
1	2	3	4
Production costs	6510	31 443 030	27 090 503
including material expenses	6511	5 297 198	4 005 941
Payroll costs	6512	3 062 294	3 115 705
Allocations for social needs	6513	908 512	925 373
Depreciation	6514	6 159 065	6 089 022
Other costs	6515	16 015 961	12 954 462
(FOR REFERENCE) Changes in stocks and reserves (increase [+], decrease [-]):	6520	-	-
including incomplete production	6521	-	
finished products	6522		
goods purchased	6523		
goods shipped	6524		
auxiliary raw materials	6525		
Total cost of sold products (goods, operations, services)	6500	31 443 030	27 090 503
including:			
cost of sold products	6530		
services of outside management	6540		
Commercial expenses	6550	-	-
including:			
materials expenses	6551		
Payroll costs	6552		
Allocations for social needs	6553		
Depreciation	6554		
Other costs	6555		
Administrative expenses	6560	-	-
including:			
materials expenses	6561		
Payroll costs	6562		
Allocations for social needs	6563		
Depreciation	6564		
Other costs	6565		

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2.2. Profit per share, diluted profit per share

Indicator		for I Quarter 2016	for I Quarter 2015
Name	Code		
1	2	3	4
Net profit (uncovered loss) for the reporting period	6610	710 951	2 360 785
dividends on preference shares ³	6611		
Basic profit (loss) for the reporting period	6612	710 951	2 360 785
Weighted average number of ordinary shares outstanding during the reporting year	6613	48 707 091 574	48 707 091 574
Base profit (loss) per share	6620	0,000015	0,000048
Weighted average market price of one ordinary share	6621		
Eventual growth of profit and weighted average number of outstanding shares	6630	X	X
from conversion of preference to ordinary shares	6631	X	X
eventual growth of profit	66311		
additional number of shares	66312		
From conversion of bonds to ordinary shares	6632	X	X
eventual growth of profit	66321		
additional number of shares	66322		
from agreements of sales and purchase of shares at a price lower than market price	6633	X	X
negotiated purchase price	66331		
eventual growth of profit	66332		
additional number of shares	66333		
Diluted profit per share	6640	0,0000	0,0000
adjusted value of the base profit	6641		
Adjusted value of weighted average number of outstanding shares	6642		

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27 April, 2016

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2.3. Profit Taxation

Indicator	Code	for I Quarter 2016	for I Quarter 2015
1	2	3	4
Profit (loss) before tax	6710	1 593 552	3 475 577
i.a., subject to rate: 20%	67101	1 593 552	3 475 577
other rates	67102		
exempt	67103		
Permanent differences	6711	2 819 408	2 098 230
FOR REFERENCE: Permanent differences corresponding to temporary differences	67111		
Change in temporary deducted differences	6712	(1 063 531)	(794 715)
Change in temporary assessable differences	6713	(1 267 087)	(2 653 873)
Tax base	6714	2 082 342	2 125 219
Profit tax profit (income)	6720	318 710	695 115
Qualified profit tax expenditure (income)	6721	318 710	695 115
Permanent tax liability (asset)	6722	563 882	419 646
FOR REFERENCE: change in deferred taxes assigned to profit and loss	67221		
Deferred tax expenditure (income)	6723	(466 123)	(689 717)
including:			
change in deferred tax asset	67231	(212 706)	(158 943)
change in deferred tax liability	67232	(253 417)	(530 774)
Current profit tax	6724	(416 469)	(425 044)
Specification of profit tax amounts for the previous tax periods	6725		
Other tax payments and sanctions from profits	6730	(9)	(31)
including essential items	6731	(9)	(31)
Profit (loss) from conventional activities	6740	710 951	2 360 785

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PJSC Moscow United Electric Grid Company
3.3. Net assets

Parameter	Code	31 March, 2016	as of December 31, 2015	as of December 31, 2014
Net assets	3600	191 699 341	190 988 390	183 786 937

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PJSC Moscow United Electric Grid Company

**3.4. Calculation of evaluation of the cost
of the joint stock company's net assets
as of 31 March, 2016**

Parameter		Accounting balance sheet line code	31 March, 2016 (8)	as of December 31, 2015 (7)	as of December 31, 2014 (6)
1		2	3	4	5
I.	Assets				
1.	Intangible assets	1110	1 538 663	1 398 232	977 865
2.	Research and development results	1120	486 971	475 940	227 744
3.	Intangible research assets	1130	-	-	-
4.	Tangible research assets	1140	-	-	-
5.	Fixed assets	1150	286 468 001	288 331 539	275 494 411
6.	Income-bearing investments in tangible assets	1160	-	-	-
7.	Long- and short-term financial	1170 + 1240	4 445 455	4 445 455	5 374 444
8.	Other non-current assets ²	1180+1190	2 231 072	2 451 862	4 535 517
9.	Stock	1210	2 712 087	2 444 762	2 429 390
10.	Value-added tax on acquired valuables	1220	317 786	258 475	132 439
11.	Accounts receivable ³	1230	27 259 627	27 219 274	26 672 617
12.	Cash and cash equivalents	1250	96 454	200 271	4 181 775
13.	Other current assets ¹	1260	5 558 255	5 523 780	6 010 078
14.	Total assets calculated (total of par. 1-13)		331 114 371	332 749 590	326 036 280
II.	Liabilities				
15.	Long-term borrowed funds	1410	66 273 684	65 367 880	52 121 317
16.	Deferred tax liabilities	1420	6 805 760	6 552 342	5 710 124
17.	Estimated liabilities	1430+1540	1 249 154	2 021 238	2 423 840
18.	OTHER LONG-TERM LIABILITIES	1450	10 002 718	9 283 941	8 226 560
19.	Short-term borrowed funds	1510	7 082 310	8 046 151	21 286 004
20.	Accounts payable ⁴	1520	47 827 134	50 315 164	51 383 344
21.	Other short-term liabilities ⁵	1550	174 270	174 484	1 098 154
22.	Total liabilities calculated (total of par. 15-21)		139 415 030	141 761 200	142 249 343
23.	Cost of the joint stock company's net assets (total assets calculated (line 14) minus total liabilities calculated (line 22))		191 699 341	190 988 390	183 786 937

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5.11. Other income and expenses

Indicator		for I Quarter 2016	for I Quarter 2015
Name	Code		
1	2		
Other income, total:	8000	1 009 793	719 787
including:			
from sale of fixed assets other than apartments	8001	83	429
from sale of apartments	8002		
from sale of inventory stocks	8003	1 047	
from sale of foreign currency	8004		
from sale of intangible assets	8005		
from sale of securities	8006		
From sale of other assets	8007	9 119	4 927
from joint activities	8008		
Profit of 2015 identified in the reporting period	8009	28 308	81 670
Profit of 2014 identified in the reporting period	8010	1 331	(7 055)
Profit of 2013 identified in the reporting period	8011	13 136	5 698
Profit before 01.01.2013 identified in the reporting period	8012		
Acknowledged fines, forfeitures and other financial penalties	8013	93 601	80 640
Statute-barred accounts payable (over three years)	8014	11 004	34 248
Exchange rate differences	8015	84	(28)
Surplus property identified by stock taking	8016		
Assets received freely except fixed assets and NMD	8017	3 835	
Duly determined income gained from donated assets	8018	349 937	334 424
Value of tangibles kept after disposal of unrecoverable and non-serviceable assets	8019	13 042	
Revaluation of financial investment at the current market price	8020		
Income from decrease (write-off) of provisions for doubtful debts	8021	380 794	26 732
Income from decrease (write-off) of provisions for estimated liabilities	8022	18 945	15 057
Income from decrease (write-off) of provisions for inventory stock impairment	8023	2 037	569
Income under claim assignments	8024		
Income from identified non-contractual power consumption	8025	26 765	115 708
Insurance payments receivable	8026	43 163	5 059
Income gained from participation in the Share Capital of other organizations	8027		
Renewal of accounts receivable previously written off	8028		
Discount on notes	8029		
Compensation for tariff difference (budget financing)	8030		
Income from decrease (write-off) of provision for impairment of financial investments	8031		
Full valuation of fixed assets	8032		
Other	8033	13 562	21 709

Indicator		for I Quarter 2016	for I Quarter 2015
Name	Code		
1	2		
Other expenses in total	8100	(1 862 524)	(1 025 078)
including:			
from sale of fixed assets other than apartments	8101		
from sale of apartments	8102		
from sale of inventory stocks	8103	(18)	
from sale of foreign currency	8104		
from sale of intangible assets	8105		
from sale of securities	8106		
From sale of other assets	8107	(10 010)	
Other taxes	8108	(1 016)	(3 307)
Bank charge expenses	8109	(597)	(1 063)
financial investment service expenses	8110		(340)
Provision for bad debts	8111	(91 096)	(17 482)
Provision for depreciation of financial investment	8112		
Provision for impairment of tangibles	8113	(1 212)	
Provision for activities ceased	8114		
Provision for estimated liabilities	8115	(190 354)	
Incomeless disposal of assets	8116	(68 420)	(66 333)
VAT for property transferred freely	8117		(298}
Loss of 2015 identified in the reporting period	8118	(1 056 811)	(402 602}
Loss of 2014 identified in the reporting period	8119	(68 644)	(674)
Loss of 2013 identified in the reporting period	8120	102 407	(29 843)
Loss incurred before 01. 01. 2013 identified in the reporting period	8121	(76 254)	(163)
Acknowledged fines, forfeitures and other financial penalties	8122	(39 021}	(20 168)
Stamp duties on business contracts	8123	(9 243)	(12 710)
Revaluation of financial investment at the current market price	8124		
Discount on notes	8125		
Loss under claim assignments	8126		
Nonrefundable VAT	8127	(42 914)	(17 199}
Loss under identified non-contractual power consumption	8128		
Contributions to associations and funds	8129		
statute-barred accounts payable (over three years)	8130		(873)
Exchange rate differences	8131		(81)
Legal costs	8132		(853)
Stolen and missing items	8133		
Enforcement proceeding costs	8134		
Payments for employees' apartments	8135	(774)	(1 918)
Other material (financial) benefits and other payments to employees	8136	(111 381)	(138 386)
Material benefits for the retired (including individual payments and compensation of utility fees)	8137	(13 932)	
Costs of sport events	8138	(1 170)	(1 952)
Costs of cultural and educational events	8139	(567)	(2 374)
Costs of charity	8140	(79 437)	(78 056)
Depreciation of fixed assets	8141		
Other	8142	(102 060)	(228 403)

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(signature) (printed name)

Chief Accountant *(signature)* _____ V.V. Vitinsky
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27 April, 2016

- (1) Specify the reporting date of the reporting period
(2) Specify the period of the previous year similar to the reporting period

Seal: (illegible)

5.12. Statement of valuables recorded in off-balance accounts

Indicator	Code	31 March, 2016 (1)	as of December 31, 2015 (2)	as of December 31, 2014 (3)
1	2	3	4	5
Leased fixed assets	8200	21 771 634	19 448 346	17 789 284
including: leasing	82001	2 322 952	2 322 952	2 322 952
Tangible assets accepted into custody	8201			
Materials accepted into processing	8202			
Goods accepted into commission	8203			
Equipment accepted for installation	8204			
bad debt write-off	8205	1 010 173	999 456	650 119
Wear of urban amenities and similar facilities	8206			
AF - accountable forms	8207	2 001	2 001	502
Federally owned property	8208			
Intangible assets received into use	8209			
Property contributed to the authorized capital in return for acquired shares	8210			

(1) Specify the reporting date of the reporting period

(2) Specify the previous year

(3) Specify the year preceding the previous year