

**Balance Sheet
as of June 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)	June 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 June 30, 2017 (1)	As of December 31, 2016 (2)	As of June 31, 2015. (3)
ASSETS					
I. NONCURRENT ASSETS					
5.1.1.-5.2.2.	Intangible assets	1110	1 693 854	1 657 487	1 398 232
5.2.2.	including unfinished operations regarding the intangible assets acquisition	1111	758 762	666 094	528 340
5.2.1.-5.2.2.	Results of researches and developments	1120	559 426	568 846	475 940
5.2.2.	including expenses in respect of unfinished researches and developments	1121	336 744	317 556	475 940
	Intangible exploration assets	1130			
	Tangible exploration assets	1140			
5.3.1.-5.3.6.	Fixed assets	1150	297 379 650	298295315	288 331 530
	land plots and nature management facilities	1151	93 886	93 740	92 777
	buildings, machines and equipment, structures	1152	256 498 208	261 130 610	255 318 388
	other kinds of fixed assets	1153	3 611 442	3 920 419	3 891 268
5.3.5.	construction-in-process	1154	36 181 309	32 431 686	28 280 384
July	advance payments granted for capital construction and purchase of fixed	1155	231 782	257 495	346 785
	raw material and materials meant to be used when creating the fixed assets	1156	763 023	461 365	401 937
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	4 036 146	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	229 981	256 981	484 696
5.7.2.	Deferred tax assets	1180	2 114 044	2 335 661	2 115 621
	Other non-current assets	1190	383 917	387 920	336 241
	Total on section I	1100	306 167 037	307 308 375	297 103 028
II. CURRENT ASSETS					
5.5.1.-5.5.2	Inventories	1210	2 626 942	2 700 489	2 444 762
	raw material, materials and other similar valuables	1211	2 607 373	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	25 296	73 764	258 475
5.6.1.-5.6.4.	Accounts receivable	1230	23 409 062	25 702 350	27 219 274
	Payments on which are expected in more than 12 months after reporting date	1231	3 727 629	3 807 999	3 877 589
	buyers and customers	123101			
	bills receivable	123102			
	advances paid	123103	3727629	3 807 999	3 877 589
	other accounts receivable	123104			
	Payments on which are expected during 12 months after reporting date	1232	19 681 433	21 894 351	23 341 685
	buyers and customers	123201	12 325 516	13 693 813	15 631 335
	bills receivable	123202			
	receivables from subsidiary and dependent companies on dividends	123203			
	receivables from members (founders) in respect to contributions to the	123204			
	advances paid	123205	2 036 592	3 744 001	3 558 313
	other accounts receivable	123206	5 319 325	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	1 758 189	589 631	200 271
	cash	1251	88	61	51
	settlement accounts	1252	1 758 100	589 569	199 780
	currency accounts	1253			438
	other monetary assets	1254	1	1	2
	Other current assets	1260	4 727 678	5 234 994	5 223 780
	Total on section II	1200	32 547 167	34 301 228	35 646 562
	BALANCE	1600	338 714 204	341 609 603	332 749 590

Explanations	Indicator name	Code of line	As of June 30, 2017 (1)	As of December 31, 2016 (2)	As of June 31, 2015. (3)
LIABILITIES					
III. CAPITAL AND RESERVES					
3.1.	Authorized capital (joint-stock capital, authorized fund, contributions of	1310	24 353 546	24 353 546	24 353 546
3.1.	Capital (before amendment record)	1311			
3.1.	Own shares bought back from shareholders	1320			
5.3.1.,	Reassessment of non-current assets	1340	46 999 825	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)	1370	96 005 696	96 513 286	96 721 632
	of past years	1371	94 996 984	90 433 821	87 475 087
	of reporting period	1372	1 008 712	6 079 465	9 246 545
	Total on section III	1300	190 253 735	190 764 896	190 988 390
IV. LONG-TERM LIABILITIES					
5.6.7.-5.6.8.	Borrowings	1410	69 355 756	66 314 284	65 367 880
	credits of banks which are subject to repayment in more than 12 months after	1411	31 355 756	48 314 284	53 367 880
	loans subject to repayment in more than 12 months after reporting date	1412	38 000 000	18 000 000	12 000 000
5.7.2.	Deferred tax liabilities	1420	8 119 438	7 475 762	6 552 342
5.7.1.	Estimated liabilities	1430			
5.6.5.-5.6.6.	Other liabilities	1450	6 621 705	6 577 125	9 283 941
	Total on section IV	1400	84 096 900	80 367 171	81 204 163
V. SHORT-TERM LIABILITIES					
5.6.7.-5.6.8.	Borrowings	1510	16 140 374	16 726 908	8 046 151
	credits of banks which are subject to repayment in more than 12 months after	1511	10 199 897	11 189 005	2 590 016
	loans subject to repayment in more than 12 months after reporting date	1512	5 940 477	5 537 903	5 456 135
5.6.5.-5.6.6.	Accounts payable	1520	46 171 973	50 889 745	50 315 164
	suppliers and contractors	1521	16 420 523	20 650 077	19 436 926
	bills payable	1522			
	indebtedness on labor payment to personnel	1523	598 995		69
	indebtedness to the state non-budgetary funds	1524	257 872	212 481	210 427
	indebtedness on taxes and levies	1525	1 919 397	1 702 114	1 400 441
	advances received	1526	24 716 178	27 731 748	27 281 823
	indebtedness to participants (founders) on revenues payout	1527	1 519 910		
	other accounts payable	1528	739 098	593 325	1 985 478
	Deferred revenues	1530			
5.7.1.	Estimated liabilities	1540	1 898 846	2 689 621	2 021 238
	Other liabilities	1550	152 376	171 262	174 484
	Total on section V	1500	64 363 569	70 477 536	60 557 037
	BALANCE	1700	338 714 204	341 609 603	332 749 590

Director General _____
(signature)

P. A. Sinyutin _____
(printed name)

Chief Accountant _____
(signature)

V.V. Vitinsky _____
(printed name)

July 25, 2017

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**Financial Results Report
for the first half year 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
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 Unit of measurement: RUB ths.
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Codes	
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INN	5036065113
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Acc. to OKEI	384

Explanations	Indicator Name	Code	The first half of 2017 (1)	The first half of 2016 (2)
1	2	3	4	5
	Proceeds	2110	70 656 719	66 514 597
	including			
	proceeds from electric power transmission	2111	67 185 551	62 447 374
	proceeds from technological connection	2112	2 825 538	3 598 803
	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	82 099	55 721
	proceeds from sale of other industrial production, goods, works, services	2117	563 531	412 699
	proceeds from sales of other non-industrial products, goods, works, services	2118		
2.1.	Prime cost of sales	2120	(65 595 903)	(59 980 626)
	including			
	prime cost of electric power transmission	2121	(65 008 598)	(59 375 154)
	prime cost of technological connection	2122	(392 429)	(411 768)
	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	(12 637)	(12 745)
July	prime cost of other industrial products, goods, works, services	2127	(182 239)	(180 959)
	prime cost of other non-industrial products, goods, works, services	2128		
	Gross profit (loss)	2100	5 060 816	6 533 971
2.1.	Commercial expenses	2210		
2.1.	Managerial expenses	2220	(202 949)	(201 753)
	Profit (loss) from sales	2200	4 857 867	6 332 218
	Revenues from participation in other organizations	2310		
	Interest receivable	2320	55 809	141 503
	Interest payable	2330	(2 833 882)	(2 827 828)
5.11.	Other revenues	2340	4 254 783	1 898 739
5.11.	Other expenses	2350	(3 877 876)	(3 464 221)
	Pretax profit (loss)	2300	2 456 701	2 080 411
2.3.	Current profit tax	2410	(694 882)	(1 148 037)
2.3.	including permanent tax liabilities (assets)	2421	1 088 782	1 110 852
2.3.	Change of deferred tax liabilities	2430	(641 660)	(182 065)
2.3.	Change of deferred tax assets	2450	(199 639)	(196 832)
2.3.	Other	2460	88192	188116
	Net profit (loss)	2400	1 008 712	741 593

Explanations	Indicator Name	Code	The first half of 2017 (1)	The first half 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	70 656 719	66 514 597
3.2.	Result from other operations, which is not included into the net profit (loss) for	2520		
	Total financial result of the period	2500	1 008 712	741 593
2.2.	Basic profit (loss) per share	2900	0.00002	0.00002
2.2.	Diluted profit (loss) per share	2910		

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Chief Accountant _____ V.V. Vitinsky
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2.1. Prime cost sold goods, works, and services by costs elements

Indicator		For the first half of 2017	For the first half of 2016
Name	Code		
1	2	3	4
Production costs	6510	65 595 903	59 980 626
including tangible costs	6511	8 594 785	7 890 591
labor payment expenditures	6512	6 200 601	6 470 982
allocations for social needs	6513	1 806 021	1 866 615
depreciation	6514	12 220 205	12 064 174
other expenses	6515	36 774 291	31 688 264
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	65 595 903	59 980 626
including:			
prime 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	202 949	201 753
July 25, 2017			
tangible costs	6561		
labor payment expenditures	6562	1 993	1 025
allocations for social needs	6563	583	295
depreciation	6564		
other expenses	6565	200 433	200 433

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 allowances
- expenses for payment of organization services performing regulated activities taking into account valuation allowances

65001	482 760	526 951
65002	1 581 056	1 396 320
65003	1 806 021	1 866 615
65004		
65005	7 503 191	6 915 365
65006	30 403 208	26 024 850

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2.2. Profit per share, diluted profit per share

Indicator		For the first half of 2017	For the first half of 2016
Name	Code		
1	2	3	4
Net profit (uncovered loss) of the reporting period	6610	1 008 712	741 593
Dividends on privileged shares ³	6611		
Basic profit (loss) of the reporting period	6612	1 008 712	741 593
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	0.000021	0.000015
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		

July 25, 2017

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Chief Accountant _____
(signature)

V.V. Vitinsky _____
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2.3. Profit taxation

Indicator		For the first half of 2017	For the first half of 2016
Name	Code		
1	2	3	4
Pretax profit (loss)	6710	2 456 701	2 080 411
including taxable at the rate of: 20 %	67101		2 080 411
at other rates	67102	2 456 701	
nontaxable	67103		
Permanent differences	6711	5 978 579	5 554 261
For reference: permanent differences corresponding to temporary differences	67111		
Changes of temporary deductible differences	6712	(1 096 234)	(984 160)
Changes of temporary taxable differences	6713	(3 523 400)	(910 329)
Taxation base	6714	3 815 646	5 740 183
Profit (income) tax expense	6720	535 591	604 213
Nominal profit (income) tax expense	6721	477 399	416 082
Permanent tax liability (asset)	6722	1 008 782	1 110 852
For reference: change of the deferred taxes, posted to profits and losses	67221		
Profit (income) on deferred taxes	6723	(841 299)	(379 897)
including:			
change of the deferred tax asset	67231	(199 639)	(196 832)
change of the deferred tax liability	67232	(641 660)	(182 065)
Current profit tax	6724	(694 882)	(1 148 037)
Adjusted profit tax for previous tax periods	6725	88 192	188 131
Other tax payments and penalties from profit	6730		(15)
including on those related to material articles	6731		(15)
Profit (loss) from ordinary activities	6740	1 008 712	741 593

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3.3. Net profits

Indicator Name	Code	As of June 30, 2017	As of December 31, 2016	As of December 31, 2015
Net profits	3600	190 253 735	190 764 896	190 988 390

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July 25, 2017

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

Indicator Name	Code	As of June 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	1 693 854	1 657 487	1 398 232
2. Results of researches and developments	1120	559 426	568 846	475 940
3. Intangible exploration assets	1130	-	-	-
4. Tangible exploration assets	1140	-	-	-
5. Fixed assets	1150	297 379 650	298 295 315	288 331 539
6. Income-yielding investments into tangible assets	1160	-	-	-
7. Long-term and short-term financial investments	1170 + 1240	4 036 146	4 063 146	4 445 455
8. Other non-current assets ²	1180+1190	2 497 961	2 723 581	2 451 862
9. Inventories	1210	2 626 942	2 700 489	2 444 762
10. Value added tax on purchased valuables	1220	25 296	73 764	258 475
11. Accounts receivable ³	1230	23 409 062	25 702 350	27 219 274
12. Monetary assets and cash-equivalent items	1250	1 758 189	589 631	200 271
13. Other current assets ¹	1260	4 727 678	5 234 994	5 523 780
14. Total assets recognized for calculation purposes (sum of items 1-13)		338 714 204	341 609 603	332 749 590
II. Liabilities				
15. Long-term borrowings	1410	69 355 756	66 314 284	65 367 880
16. Deferred tax liabilities	1420	8 119 439	7 475 762	6 552 342
17. Estimated liabilities	1430+1540	1 898 846	2 689 621	2 021 238
18. Other long-term liabilities	1450	6 621 705	6 577 125	9 283 941
19. Short-term borrowings	1510	16 140 374	16 726 908	8 046 151
20. Accounts payable ⁴	1520	46 171 973	50 889 745	50 315 164
21. Other short-term liabilities ⁵	1550	152 376	171 262	174 484
22. Total liabilities recognized for calculation purposes (sum of items 15-21)		148 460 469	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))		190 253 735	190 764 896	190 988 390

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5.11. Other income and expenses

Indicator		For the first half of 2017	For the first half of 2016
Name	Code		
1	2	3	4
Other income, total:	8000	4 254 783	1 898 739
including:			
from sale of fixed assets other than apartments	8001	38 908	1 973
from sale of apartments	8002		
from sale of inventory stocks	8003	83	1 166
from sale of foreign currency	8004		
from sale of intangible assets	8005		
from sale of securities	8006		
from sale of other assets	8007	108 060	21 105
from joint activities	8008		
Profit of 2015 identified in the reporting period	8009	46 111	47 863
Profit of 2014 identified in the reporting period	8010	23 698	(120 184)
Profit of 2013 identified in the reporting period	8011	(548 692)	14 026
Profit before 01.01.2013 identified in the reporting period	8012	(22 696)	
Acknowledged fines, forfeitures and other financial penalties	8013	29 341	169 267
Statute-barred accounts payable (over three years)	8014	5 400	30 357
Exchange rate differences	8015	2	252
Surplus property identified by stock taking	8016		
Assets received freely except fixed assets and NMD	8017	111 372	20 833
Duly determined income gained from donated assets	8018	1 393 157	976 762
Value of tangibles kept after disposal of unrecoverable and non-serviceable assets	8019	18 383	33 092
Revaluation of financial investment at the current market price	8020		
Income from decrease (write-off) of provisions for doubtful debts	8021	784 459	394 038
Income from decrease (write-off) of provisions for estimated liabilities	8022	182 227	82 110
Income from decrease (write-off) of provisions for inventory stock impairment	8023	3 855	2 573
Income under claim assignments	8024		
Income from identified non-contractual power consumption	8025	1 570 267	32 271
Insurance payments receivable	8026	58 448	150 985
Income gained from participation in the Share Capital of other organizations	8027		
Renewal of accounts receivable previously written off	8028		
July 25, 2017	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	452 400	40 250

Indicator		For the first half of 2017	For the first half of 2016
Name	Code		
1	2	3	4
Other expenses in total	8100	(3 877 876)	(3 464 221)
including:			
from sale of fixed assets other than apartments	8101	(21 852)	
from sale of apartments	8102		
from sale of inventory stocks	8103	(88)	(92)
from sale of foreign currency	8104		
from sale of intangible assets	8105		
from sale of securities	8106		
From sale of other assets	8107	(109 939)	(22 107)
Other taxes	8108	(2 044)	(2 031)
Bank charge expenses	8109	(853)	(956)
Financial investment service expenses	8110		
Provision for bad debts	8111	(460 330)	(123 914)
Provision for depreciation of financial investment	8112		
Provision for impairment of tangibles	8113	(49 374)	(1 212)
Provision for activities ceased	8114		
Provision for estimated liabilities	8115	(1 892 301)	(598 104)
Incomeless disposal of assets	8116	(55 016)	(147 763)
VAT for property transferred freely	8117	(147)	(102)
Loss of 2016 identified in the reporting period	8118	(182 557)	(1 300 534)
Loss of 2015 identified in the reporting period	8119	283	(68 540)
Loss of 2014 identified in the reporting period	8120	(2 740)	99 202
Loss incurred before 01. 01. 2014 identified in the reporting period	8121	(569)	(77 211)
Acknowledged fines, forfeitures and other financial penalties	8122	(351 179)	(100 555)
Stamp duties on business contracts	8123	(19 926)	(20 643)
Revaluation of financial investment at the current market price	8124		
Discount on notes	8125		
Loss under claim assignments	8126		
Nonrefundable VAT	8127	(39 938)	(112 952)
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)	(53)
Legal costs	8132		(72)
Stolen and missing items	8133		
Enforcement proceeding costs	8134		
Payments for employees' apartments	8135	(2 264)	(7 282)
Other material (financial) benefits and other payments to employees	8136	(196 835)	(396 975)
Material benefits for the retired (including individual payments and compensation of utility fees)	8137	(20 195)	(28 009)
Costs of sport events	8138	(8 687)	(6 276)
Costs of cultural and educational events	8139	(140 111)	(11 631)
Costs of charity	8140	(56 589)	(120 289)
Retired bill cost	8141		
Interest costs on long-term bonds	8142		
Residual value of written off fixed assets	8143	(77 757)	
Depreciation of fixed assets	8144		
Other	8145	(312 855)	(416 120)

Director General _____
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5.12. Statement of valuables recorded in off-balance accounts

Indicator Name	Code	As of June 30, 2017 (1)	As of December 31, 2016 (2)	As of December 31, 2015 (3)
1	2	3	4	5
Leased fixed assets	8200	22 575 030	22 641 855	19 448 346
including: leasing	82001	2 332 952	2 332 952	2 332 952
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	1 563 833	1 439 694	999 456
Wear of urban amenities and similar facilities	8206			
Accountable forms	8207	2 013	2 029	2 001
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