

Accounting balance sheet as of September 30, 2015

Organization PJSC "Moscow United Electric Grid Company"

Taxpayer 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: thousand RUB

Location (address): 3, bld. 2, 2nd Paveletsky proezd, 115114 Moscow, Russian Federation

Codes	
Form according to OKUD	0710001
Date (day, month, year)	September 30, 2015
according to OKPO	75273098
TIN	5036065113
according to OKVED	40.10.2
according to OKOPF	47/16
according to OKEI	384

Explanations	Indicator	Line code	As of September 30, 2015 (1)	As of December 31, 2014 (2)	As of December 31, 2013 (3)
ASSETS					
I. NONCURRENT ASSETS					
5.1.1.-5.2.2.	Intangible assets	1110	1 249 254	977 865	415 369
5.2.2.	including unfinished acquisition of intangible assets	1111	1 168 561	885 441	366 518
5.2.1.-5.2.2.	Results of researches and developments	1120	278 315	227 744	105 245
5.2.2.	including expenses associated with unfinished researches and developments	1121	278 315	227 744	105 245
	Intangible development assets	1130			
	Tangible development assets	1140			
5.3.1.-5.3.6.	Fixed assets	1150	279 935 380	275 494 411	251 175 226
	land plots and nature use facilities	1151	93 801	93 579	88 883
	buildings, machines and equipment, structures	1152	243 378 021	244 757 526	219 510 146
	other types of fixed assets	1153	2 674 495	2 830 226	2 155 979
5.3.5.	construction-in-process	1154	33 039 372	27 129 666	28 475 879
5.3.6.	advances granted for capital construction projects and purchase of fixed assets	1155	404 657	324 475	587 394
	raw materials and materials to be used when creating the fixed assets*	1156	345 024	358 939	356 945
5.3.1.	Income-yielding investments in tangible assets	1160	-	-	-
	property to be leased out	1161			
	property provided under a lease agreement	1162			
5.4.1.-5.4.3.	Financial investments	1170	4 386 515	4 824 444	4 879 324
	investments in subsidiary companies	1171	3 901 819	3 901 819	3 956 699
	investments in associated companies	1172			
	investments in other organizations	1173			
	loans granted to organizations for the period of more than 12 months	1174			
	financial investments	1175	484 696	922 625	922 625
5.7.2.	Deferred tax assets	1180	4 026 091	4 360 863	3 759 351
	Other noncurrent assets	1190	246 528	174 654	176 652
	Total for Section I	1100	290 122 083	286 059 981	260 511 167
II. CURRENT ASSETS					
5.5.1.-5.5.2.	Materials and supplies	1210	2 659 620	2 429 390	4 444 679
	raw material, materials and other similar valuables	1211	2 377 130	2 146 900	2 089 367
	expenses associated with 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 materials, supplies and expenses	1215			
	Value added tax on the valuables purchased	1220	80 447	132 439	1 588 200
5.6.1.-5.6.4.	Accounts receivable	1230	26 189 401	26 672 617	25 014 439
	Payments on which are expected in more than 12 months after the reporting date	1231	4 982 715	6 312 600	7 874 958
	buyers and customers	123101			
	bills of exchange receivable	123102			
	advances paid	123103	4 982 715	6 312 600	7 874 958
	other accounts receivable	123104			
	Payments on which are expected within 12 months after the reporting date	1232	21 206 686	20 360 017	17 139 481
	buyers and customers	123201	12 582 385	12 456 551	10 424 547
	bills of exchange receivable	123202			
	debts of subsidiary and associated companies on dividends	123203			
	debts of participants (founders) on contributions to the authorized capital	123204			
	advances paid	123205	2 630 008	3 625 750	3 201 678
	other accounts receivable	123206	5 994 293	4 277 716	3 513 256
5.4.1.-5.4.3.	Financial investments (except for cash equivalents)	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
0.4	Cash and cash equivalents	1250	2 819 182	4 181 775	1 481 173
	petty cash	1251	118	171	161
	settlement accounts	1252	2 818 650	4 178 820	1 477 202
	foreign currency accounts	1253	412	62	43
	other cash	1254	2	2 722	3 767
	Other current assets	1260	5 764 028	6 010 078	6 166 379
	Total for Section II	1200	37 512 678	39 976 299	39 163 617
	BALANCE	1600	327 634 761	326 036 280	299 674 784

Explanations	Indicator	Line code	As of September 30, 2015 (1)	As of December 31, 2014 (2)	As of December 31, 2013 (3)
LIABILITIES					
III. CAPITAL AND RESERVES					
3.1.	Authorized capital (contributed capital, authorized fund, contributions of partners)	1310	24 353 546	24 353 546	24 353 546
3.1.	Own shares bought from shareholders	1320			
5.3.1.-5.1.1.	Revaluation of noncurrent assets	1340	47 024 158	47 083 469	47 147 842
3.1.	Added capital (without revaluation)	1350	21 680 930	21 680 990	21 680 990
3.1.	Reserve capital	1360	1 217 678	1 217 678	1 217 678
3.1.	Undistributed profit (uncovered loss)	1370	95 146 469	89 451 254	84 088 745
	of past years	1371	87 461 437	89 451 254	84 088 745
	of the reporting period	1372	7 685 032		
	Total for Section III	1300	189 422 841	183 786 937	178 488 801
IV. LONG-TERM LIABILITIES					
5.6.7.-5.6.8.	Borrowings	1410	58 417 888	52 121 317	51 721 317
	credits of banks to be repaid in more than 12 months after the reporting date	1411	46 417 888	42 121 317	36 721 317
	loans to be repaid within a longer period than 12 months after the reporting date	1412	12 000 000	10 000 000	15 000 000
5.7.2.	Deferred tax liabilities	1420	6 353 823	5 710 124	4 787 782
5.7.1.	Estimated liabilities	1430			
5.6.5.-5.6.6.	Other liabilities	1450	7 664 511	8 226 560	6536118
	Total for Section IV	1400	72 436 222	66 058 001	63 045 217
V. SHORT-TERM LIABILITIES					
5.6.7.-5.5.8.	Borrowings	1510	13 186 734	21 286 004	5 805 715
	credits of banks to be repaid within 12 months after the reporting date	1511	2 560 449	10 774 315	5 443 767
	loans to be repaid within 12 months after the reporting date	1512	10 626 285	10 511 689	361 948
5.6.5.-5.6.6.	Accounts payable	1520	51 043 756	51 383 344	48 927 224
	suppliers and contractors	1521	16 634 244	18 378 124	15 456 661
	bills of exchange payable	1522			
	debts to personnel on labor remuneration	1523	507 764	46	187
	debts to state non-budgetary funds	1524	220 262	159 694	
	debts on taxes and levies	1525	1 261 710	1 235 813	238 192
	advances received	1526	30 554 180	31 488 915	33 220 359
	debts to participants (founders) on income distribution	1527			
	other accounts payable	1528	1 865 596	120 752	11 825
	Deferred income	1530			
5.7.1.	Estimated liabilities	1540	1 367 035	2 423 840	2 309 660
	Other liabilities	1550	178 173	1 098 154	1 098 167
	Total for Section V	1500	65 775 698	76 191 342	58 140 766
	BALANCE	1700	327 634 761	326 036 280	299 674 784

Director _____
(signature)

P.A. Sinyutin _____
(printed name)

Chief Accountant _____ V.V. Vitinsky

October 27, 2015

Financial Results Report for 9 months of 2015

	Codes
Form according to OKUD (Russian National Classifier of Management Documentation)	0710002
Date (day, month, year)	30.09.2015
according to OKPO (Russian National Classifier of Enterprises and Organizations)	75273098
TIN	5036065113
electric power transmission according to OKVED (Russian National Classifier of Types of Economic Activity)	40.10.2
Legal form of organization/pattern of ownership: Public Joint Stock Company/Private Ownership according to OKOPF (Russian National Classifier of Legal Structures of Businesses)/OKFS (Russian National Classifier of Patterns of Ownership)	47/16
Unit of measurement: thousand RUB	384
	(Russian National Units of Measurement Classifier)

Explanation s	Indicator	Code	For 9 months of 2015 (1)	For 9 months of 2014 (2)
1	2	3	4	5
	Revenue	2110	91 445 484	87 385 702
	including			
	revenue from electric power transmission	2111	83 839 139	81 053 196
	revenue from grid connection	2112	6 674 006	5 801 525
	revenue from organization of functioning and development of UES of Russia as to the distribution electric grids complex	2113		
	revenue from resale of electric power and capacity	2114		
	revenue from participation in other organizations	2115		
	revenue from lease	2116	84 839	68 465
	revenue from sale of other products, goods, works, production-related services	2117	847 500	462 516
	revenue from sale of other products, goods, works, non-production-related services	2118		
2.1.	Prime cost of sales	2120	(81 299 926)	(78 451 214)
	including			
	prime cost of electric power transmission	2121	(80 113 109)	(77 626 316)
	prime cost of grid connection	2122	(691 243)	(606 066)
	prime cost of organization of functioning and development of UES of Russia as to the distribution electric grids 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	(23 754)	(20 097)
	prime cost of other products, goods, works, production-related services	2127	(471 820)	(198 735)
	prime cost of other products, goods, works, non-production-related services	2128		
	Gross profit (loss)	2100	10 145 558	8 934 488
2.1.	Commercial expenses	2210		
2.1.	Administrative expenses	2220		
	Profit (loss) from sales	2200	10 145 558	8 934 488
	Revenues from participation in other organizations	2310	1 851	2 709
	Interest receivable	2320	884 572	352 510
	Interest payable	2330	(3 608 844)	(2 401 514)
5.11.	Other income	2340	3 655 088	3 893 505
5.11.	Other expenses	2350	(3 220 766)	(4 128 863)
	Profit (loss) before tax	2300	7 857 459	6 652 835
2.3.	Current profit tax	2410	(1 852 374)	(2 199 081)
2.3.	including permanent tax liabilities (assets)	2421	1 259 354	1 428 294
2.3.	Change of deferred tax liabilities	2430	(643 700)	(478 785)
2.3.	Change of deferred tax assets	2450	(334 772)	(80 995)
2.3.	Miscellaneous	2460	2 658 419	(38)
	Net profit (loss)	2400	7 685 032	3 893 936

Explanation s	Indicator	Code	2015 (1)	2014 (2)
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5.1.1. 5.3.1.	FOR REFERENCE: Result of revaluation of noncurrent assets not included into the net profit (loss) for the period	2510		
3.2.	Result of other operations not included into the net profit (loss) for the period	2520		
	Consolidated financial result for the period	2500	7 685 032	3 893 936
	Basic profit (loss) per share	2900	0.15778100	0.07990000
	Diluted earnings (loss) per share	2910		

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2.1. Prime cost of the sold products, works, services by cost elements

Indicator		2015	2014
Description	Code		
1	2	3	4
Production costs	6510	81 299 926	78 354 510
including tangible costs	6511	9 083 968	8 699 790
labor costs	6512	9 543 447	8 672 958
allocations for social needs	6513	2 630 204	2 224 397
depreciation	6514	17 847 075	16 097 180
other costs	6515	42 195 232	42 660 185
For reference: Changes in materials, supplies and reserves (increase [+], decrease [-]):	6520		(96 704)
including work in process	6521		(96 704)
finished products	6522		
bought-in goods	6523		
shipped goods	6524		
auxiliary raw materials	6525		
Total prime cost of the sold products (goods, works, services)	6500	81 299 926	78 451 214
including:			
prime cost of the sold goods	6530		
outsourced management services	6540		
Commercial expenses	6550	-	-
including			
tangible costs	6551		
labor costs	6552		
allocations for social needs	6553		
depreciation	6554		
other costs	6555		
Administrative expenses	6560	-	-
including			
tangible costs	6561		
labor costs	6562		
allocations for social needs	6563		
depreciation	6564		
other costs	6565		

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2.2. Earnings per share, diluted earnings per share

Indicator		2015	2014
Description	Code		
1	2	3	4
Net profit (uncovered loss) for the reporting period	6610	7 685 032	3 893 936
Dividends on preferred shares ³	6611		
Basic profit (loss) for the reporting period	6612	7 685 032	3 893 936
Weighted average number of ordinary shares in circulation during the reporting year	6613	48 707 091 574	48 707 091 574
Basic profit (loss) per share	6620	0.157781	0.079900
Weighted average market value of one ordinary share	6621		
Potential increase in earnings and weighted average number of the shares in circulation	6630	X	X
As a result of conversion of preferred shares into ordinary shares	6631	X	X
potential profit increase	66311		
additional number of shares	66312		
As a result of conversion of bonds into ordinary shares	6632	X	X
potential profit increase	66321		
additional number of shares	66322		
As a result of performance of a share sale and purchase agreement at a below-market price	6633	X	X
contractual purchase price	66331		
potential profit increase	66332		
additional number of shares	66333		
Diluted earnings per share	6640	0.0000	0.0000
adjusted basic profit	6641		
adjusted weighted average number of shares in circulation	6642		

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October 27, 2015

2.3. Profit taxation

Indicator	Code	2015	2014
1	2	3	4
Profit (loss) before tax	6710	7 857 459	6 652 835
including taxed at the rate of:			
20%	67101	7 857 459	6 652 835
at other rates	67102		
nontaxable	67103		
Permanent differences	6711	6 296 771	7 141 470
For reference: permanent differences corresponding with temporary differences	67111		
Changes of deductible temporary differences	6712	(3 218 498)	(2 393 925)
Changes of taxable temporary differences	6713	(1 673 861)	(404 973)
Taxation base	6714	9 261 871	10 995 407
Profit tax expense (income)	6720	1 571 492	1 330 567
Nominal profit tax expense (income)	6721	1 571 492	1 330 567
Permanent tax liability (asset)	6722	1 259 354	1 428 294
For reference: change of deferred taxes attributed to profits and losses	67221		
Deferred taxes expense (income)	6723	(978 472)	(559 780)
including:			
change of the deferred tax asset	67231	(334 772)	(80 995)
change of the deferred tax liability	67232	(643 700)	(478 785)
Current profit tax	6724	(1 852 374)	(2 199 081)
Adjusted profit tax for previous tax periods	6725		
Other tax payments and sanctions from profit	6730	2 658 419	(38)
including those related to significant financial statement items	6731		
Profit (loss) from ordinary activities	6740	7 685 032	3 893 936

Director

P. A. Sinyutin
(printed name)

Chief Accountant

V.V. Vitinsky

October 27, 2015

PJSC "Moscow United Electric Grid Company"

3.3. Net assets

Indicator	Code	As of September 30, 2015	As of December 31, 2014	As of December 31, 2013
Net assets	3600	189 422 841	183 786 937	178 488 801

Director _____ P.A. Sinyutin
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October 27, 2015

PSC "Moscow Electric Grid Company"

3.4. Calculation of the joint stock company net assets value as of September 30, 2015

Indicator	Code of an accounting balance sheet line	As of September 30, 2015 (8)	As of December 31, 2014 (7)	As of December 31, 2013 (6)
1	2	3	4	5
I. Assets				
1. Intangible assets	1110	1 249 254	977 865	415 369
2. Results of researches and developments	1120	278 315	227 744	105 245
3. Intangible development assets	1130	-	-	-
4. Tangible development assets	1140	-	-	-
5. Fixed assets	1150	279 935 380	275 494 411	251 175 226
6. Income-yielding investments in tangible assets	1160	-	-	-
7. Long-term and short-term financial investments	1170+1240	4 386 515	5 374 444	5 348 071
8. Other non-current assets ²	1180+1190	4 272 619	4 535 517	3 936 003
9. Materials and supplies	1210	2 659 620	2 429 390	4 444 679
10. Value added tax on the valuables purchased	1220	80 447	132 439	1 588 200
11. Accounts receivable ³	1230	26 189 401	26 672 617	25 014 439
12. Cash and cash equivalents	1250	2 819 182	4 181 775	1 481 173
13. Other current assets ¹	1260	5 764 028	6 010 078	6 166 379
14.* Total assets taken into account (sum of items 1-13)		327 634 761	326 036 280	299 674 784
II. Liabilities				
15. Long-term borrowings	1410	58 417 888	52 121 317	51 721 317
16. Deferred tax liabilities	1420	6 353 823	5 710 124	4 787 782
17. Estimated liabilities	1430+1540	1 367 035	2 423 840	2 309 660
18. Other long-term liabilities	1450	7 664 511	8 226 560	6 536 118
19. Short-term borrowings	1510	13 186 734	21 286 004	5 805 715
20. Accounts payable ⁴	1520	51 043 756	51 383 344	48 927 224
21. Other short-term liabilities ⁵	1550	178 173	1 098 154	1 098 167
22. Total liabilities taken into account (sum of items 15-21)		138 211 920	142 249 343	121 185 983
23. Joint stock company net assets value (total assets taken into account (line 14) minus total liabilities taken into account (line 22))		189 422 841	183 786 937	178 488 801

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October 27, 2015

5.11. Other income and expenses

Indicator		For 9 months of 2015	For 9 months of 2014
Description	Code		
1	2		
Other income, total	8000	3 655 088	3 893 505
including:			
From sale of fixed assets, except for apartments	8001	795	6 307
From sale of apartments	8002		
From sale of inventory	8003	68 909	
From sale of currency	8004		
From sale of intangible assets	8005		
From sale of securities	8006		
From sale of other assets	8007	47 251	50 025
From joint activities	8008		
Profit for 2014 identified in the reporting period	8009	484 944	11 204
Profit for 2013 identified in the reporting period	8010	(741 560)	
Profit for 2012 identified in the reporting period	8011	5 596	
Profit before January 1, 2012 identified in the reporting period	8012	48	
Default fees, fines and penalties acknowledged or subject to collection order imposed by the court (court of arbitration)	8013	137 368	304 036
Accounts payable with expired limitations period (more than three years)	8014	41 000	2 844
Foreign exchange differences	8015	167	9
Property in surplus based on inventory reconciliation results	8016	2 756	
Assets received free of charge, other than fixed assets and intangible assets	8017	87 732	111 671
Income from donated property recognized in accordance with the established procedure	8018	1 617 969	1 729 877
Cost of material valuables left after the write-off of the assets unfit for restoration and further use	8019	69 366	48 285
Revaluation of financial investments based on the current market value	8020		
Income from decrease (write-off) of the provision for doubtful debts	8021	1 252 793	187 617
Income from decrease (write-off) of the provision for estimated liabilities	8022	164 204	382 435
Income from decrease (write-off) of provision for inventory impairment	8023	1 185	6 820
Income under claim assignment agreements	8024		
Income from the identified power consumption without a contract	8025	272 515	932 505
Insurance compensations receivable	8026	109 264	78 748
Income related to participation in the authorized capital of other organizations	8027		
Write-back of written-off receivables	8028		
Discount on bills of exchange	8029		
Compensation for the difference in the tariffs (budgetary financing)	8030		
Income from decrease (write-off) of the provision for financial investments impairment	8031		
Revaluation of fixed asset items	8032		
Miscellaneous	8033	32 786	41 122

Indicator		For 9 months of 2015	For 9 months of 2014
Description	Code		
1	2		
Other expenses, total	8100	(3 220 766)	(4 128 863)
including:			
From sale of fixed assets, except for apartments	8101		(298)
From sale of apartments	8102		
From sale of inventory	8103	(67 344)	
From sale of currency	8104		
From sale of intangible assets	8105		
From sale of securities	8106		
From sale of other assets	8107	(43 370)	(53 445)
Other taxes	8108	(1 682)	(20 290)
Expenses associated with payment for bank services	8109	(1 806)	(9 354)
Expenses associated with financial investments servicing	8110		(4 688)
Provision for doubtful debts	8111	(241 159)	(418 283)
Provision for impairment of financial investments	8112		(468 747)
Provision for inventory impairment	8113		
Provision for the operations being discontinued	8114		
Provision for estimated liabilities	8115	(219 609)	(444 422)
Disposals of assets without income	8116	(146 611)	(5 798)
VAT on the donated property	8117	(583)	
Loss for 2014 identified in the reporting period	8118	(442 636)	(449 595)
Loss for 2013 identified in the reporting period	8119	(5 028)	(54 002)
Loss for 2012 identified in the reporting period	8120	(120 928)	(20 328)
Loss before January 1, 2012 identified in the reporting period	8121	(29 353)	(5 763)
Default fees, fines and penalties acknowledged or subject to collection order imposed by the court (court of arbitration)	8122	(343 010)	(40 511)
State duties on business contracts	8123	(54 558)	(20 155)
Revaluation of financial investments based on the current market value	8124		
Discount on bills of exchange	8125		
Expenses under claim assignment agreements	8126		
Non-refundable VAT	8127	(51 052)	(4 971)
Expenses due to the identified power consumption without a contract	8128		
Contributions to associations and funds	8129		
Accounts receivable with the expired limitations period (over three years)	8130	(99 073)	(7 326)
Foreign exchange differences	8131	(38)	
Legal costs	8132	(3 393)	(2 205)
Embezzlement, deficiencies	8133		
Enforcement costs	8134		
Repayment of the cost of employees' apartments	8135		
Other material (financial) aid and other payments to employees	8136	(538 398)	(1 155 821)
Financial aid to retired employees (including lump sum payments, compensations for utility payments)	8137	(41 678)	
Expenses for holding sport events	8138	(7 956)	
Expenses for carrying cultural and educational activities	8139	(17 920)	(26 869)
Charity allocations	8140	(110 638)	(115 038)
Devaluation of fixed asset items	8141		
Miscellaneous	8142	(632 443)	(800 954)

Director _____ P.A. Sinyutin _____
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October 27, 2015

- (1) – the reporting date of the reporting period is to be indicated
(2) - the period of the previous year similar to the reporting period is to be indicated

5.12. Information on the valuables in off-balance-sheet accounts

Indicator	Code	As of September 30, 2015	As of December 31, 2014 (2)	As of December 31, 2013 (3)
1	2	3	4	5
Fixed assets acquired by leasing	8200	18 295 235	17 789 284	12 232 951
including: by leasing	82001	2 322 952	2 322 952	2 766 230
Inventory accepted for safekeeping	8201	130		
Materials accepted for processing	8202			
Goods accepted on commission	8203			
Equipment accepted for installation	8204			
Debts of insolvent debtors written-off to losses	8205	745 467	650 119	584 938
Wear of land improvement facilities and other similar facilities	8206			
Strict reporting forms	8207	1 992	502	601
Federally owned property	8208			
Intangible assets acquired for use	8209			
Property transferred to the authorized capital in return for the shares purchased	8210			

(1) - the reporting date of the reporting period is to be indicated

(2) - the previous year is to be indicated

(3) - the year preceding the previous year is to be indicated