

Financial Results Report
for 3 months of 2014

Organization: **Joint Stock Company "Moscow United Electric Grid Company"**
Taxpayer identification number
Type of activities:
Legal form of organization/pattern of ownership: **joint stock company/Private Ownership**
Measurement unit: **RUR ths.**

Form on ARCMD
Date (day, month, year)
On ARCEO
TIN
On ARCTEA
On ARCOLF/ARCFO
On ARCMU

Codes		
0710001		
31	03	2014
75273098		
5036065113		
40.10.2		
47		16
384		

ARCMD - All-Russian Classifier of Management Documentation
ARCEO - All-Russian Classifier of Enterprises and Organizations
ARCTEA - All-Russian Classifier of Types of Economic Activity

ARCOLF - All-Russian Classifier of Organizational Legal Forms
ARCFO - All-Russian Classifier of Forms of Ownership
ARCMU - All-Russian Classifier of Measurement Unit

Explanations	Indicator title	Code of line	For 3 months of 2014	For 3 months of 2013
1	2	3	4	5
	Proceeds	2110	32,214,067	31,740,915
	including			
	Proceeds from electric power transmission	2111	30,127,452	29,504,626
	Proceeds from grid connection	2112	1,968,604	2,138,354
	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	19,148	16,866
	Proceeds from sales of other industrial products, goods, works, services	2117	98,863	81,069
	Proceeds from sales of other non-industrial products, goods, works, services	2118		
2.1.	Prime cost of sales	2120	-26,994,040	-23,726,742
	including			
	prime cost of electric power transmission	2121	-26,722,780	-23,546,517
	prime cost of grid connection	2122	-210,189	-165,498
	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	-7,225	-2,020
	prime cost of other industrial products, goods, works, services	2127	-53,846	-12,707
	prime cost of other non-industrial products, goods, works, services	2128		
	Gross profit (loss)	2100	5,220,027	8,014,173
2.1.	Commercial expenses	2210		
2.1.	Managerial expenses	2220		
	Profit (loss) from sales	2200	5,220,027	8,014,173
	Revenues from participation in other organizations	2310		
	Interest receivable	2320	71,906	107,500
	Interest payable	2330	-805,255	-1,098,328
5.11.	Other revenues	2340	1,394,482	1,207,029
5.11.	Other expenses	2350	-1,073,498	-808,540
	Pretax profit (loss)	2300	4,807,662	7,421,834
2.3.	Current profit tax	2410	-876,832	-1,394,041
2.3.	including permanent tax liabilities (assets)	2421	431,302	401,630
2.3.	Change of deferred tax liabilities	2430	-359,659	-346,296
2.3.	Change of deferred tax assets	2450	-156,343	-145,660
2.3.	Other	2460	-2	-53
	Net profit (loss)	2400	3,414,826	5,535,784
Explanations	Indicator title	Code of line	For 3 months of 2014	For 3 months of 2013
	FOR REFERENCE ONLY:			

5.1.1. 5.3.1.	Result of reassessment of noncurrent assets, which is not included into period's net profit (loss)	2510		
3.2	Result from other operations, which is not included into period's net profit (loss)	2520		
	Total financial result of the period	2500	3,414,826	5,535,784
2.2.	Base profit (loss) per share	2900	0.0701	0.0113
2.2.	Diluted profit (loss) per share	2910		

Head [signed] A.V. Inozemtsev
signature (clarification of signature)

Chief accountant [signed] V.V. Vitinskiy
signature (clarification of signature)

25.04.2014

Seal: JOINT STOCK COMPANY
"MOSCOW UNITED ELECTRIC GRID COMPANY"
115114, the Russian Federation, Moscow,
the 2nd Paveletskiy passageway, 3, bld. 2
ARCEO is 75273098
PSRN is 1057746555811
TIN is 5036065113
KPP is 997450001

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

Indicator		For 2014	For 2013
Name	Code		
1	2	3	4
Expenses for production	6510	26,983,053	24,453,980
including material expenses	6511	4,142,811	4,570,658
labor payment expenses	6512	2,879,805	2,419,033
allocations for social needs	6513	834,325	711,758
depreciation	6514	5,345,926	4,607,821
other expenses	6515	13,780,186	12,144,710
For reference only: Change of stocks and reserves (increment [+] decrease [-])	6520	(10,987)	727,238
including production-in-process	6521	(10,987)	727,238
finished products	6522		
purchased goods	6523		
shipped goods	6524		
auxiliary raw material	6525		
Totally prime cost of the sold products (goods, works, services)	6500	26,994,040	23,726,742
including:			
prime cost of sold goods	6530		
management services in favor of other persons	6540		
Commercial expenses	6550	-	-
including			
material expenses	6551		
labor payment expenses	6552		
allocations for social needs	6553		
depreciation	6554		
other expenses	6555		
Managerial expenses	6560	-	-
including			
material expenses	6561		
labor payment expenses	6562		
allocations for social needs	6563		
depreciation	6564		
other expenses	6565		

Head [signed] A.V. Inozemtsev
signature (clarification of signature)

Chief accountant [signed] V.V. Vitinskiy
signature (clarification of signature)

25.04.2014

Seal: JOINT STOCK COMPANY
"MOSCOW UNITED ELECTRIC GRID COMPANY"
115114, the Russian Federation, Moscow,
the 2nd Paveletskiy passageway, 3, bld. 2
ARCEO is 75273098
PSRN is 1057746555811
TIN is 5036065113
KPP is 997450001

2.2. Profit falling on one share, diluted profit per share

Indicator		For 2014	For 2013
Name	Code		
1	2	3	4
Net profit (uncovered loss) of reporting period	6610	3,414,826	5,535,784
Dividends on preferred shares ³	6611		
Base profit (loss) of reporting period	6612	3,414,826	5,535,784
Average weighted quantity of ordinary shares which circulate during a reporting year	6613		
Base profit (loss) per share	6620	0.070100	0.011300
Average weighted market value of one ordinary share	6621		
Would-be increment of profit and average weighted quantity of circulating shares	6630	X	X
As a result of preferred shares conversion into ordinary shares	6631	X	X
would-be increment of profit	66311		
additional quantity of shares	66312		
As a result of bonds conversion into ordinary shares	6632	X	X
would-be increment of profit	66321		
additional quantity of shares	66322		
As a result of execution of purchase and sale contracts of shares at a price which is lower than the market one	6633	X	X
contractual price of purchase	66331		
would-be increment of profit	66332		
additional quantity of shares	66333		
Diluted profit per share	6640	0.0000	0.0000
adjusted value of the base profit	6641		
adjusted value of the average weighted quantity of circulating shares	6642		

Head [signed] A.V. Inozemtsev
signature (clarification of signature)

Chief accountant [signed] V.V. Vitinskiy
signature (clarification of signature)

25.04.2014

Seal: JOINT STOCK COMPANY
"MOSCOW UNITED ELECTRIC GRID COMPANY"
115114, the Russian Federation, Moscow,
the 2nd Paveletskiy passageway, 3, bld. 2
ARCEO is 75273098
PSRN is 1057746555811
TIN is 5036065113
KPP is 997450001

2.3. Profit taxation

Indicator	Code	For 2014	For 2013
1	2	3	4
Pretax profit (loss)	6710	4,807,662	7,421,834
including that chargeable at rate 20%	67101		
at other rates	67102	4,807,662	7,421,834
non-chargeable	67103		
Permanent differences	6711	2,156,512	2,008,152
For reference only: permanent differences offsetting with temporary differences	67111		
Change of temporary deductible differences	6712	781,716	728,302
Change of temporary taxable differences	6713	(1,798,297)	(1,731,481)
Tax base	6714	5,947,593	8,426,807
Expense (income) per profit tax	6720	961,532	1,484,367
Conventional expense (income) per profit tax	6721	961,532	1,484,367
Permanent tax obligation (asset)	6722	431,302	401,630
For reference only: change of deferred taxes, posted to profits and losses	67221		
Expense (income) per deferred taxes	6723	(516,002)	(491,956)
including:	67231	(156,343)	(145,660)
change of a deferred tax asset			
change of a deferred tax obligation	67232	(359,659)	(346,296)
Current profit tax	6724	(876,832)	(1,394,041)
Specification of tax amounts on profit for previous tax periods	6725		
Other tax payments and sanctions from profit	6730	(2)	(53)
including those on material items	6731	(2)	(53)
Profit (loss) from ordinary activity	6740	3,414,826	5,535,784

Head [signed] A.V. Inozemtsev
signature (clarification of signature)

Chief accountant [signed] V.V. Vitinskiy
signature (clarification of signature)

25.04.2014

Seal: JOINT STOCK COMPANY
"MOSCOW UNITED ELECTRIC GRID COMPANY"
115114, the Russian Federation, Moscow,
the 2nd Paveletskiy passageway, 3, bld. 2
ARCEO is 75273098
PSRN is 105774655811
TIN is 5036065113
KPP is 997450001

JSC "Moscow United Electric Grid Company"

3.4. Calculation of cost estimation
of the joint stock company net assets
as at 31.03.2014

Indicator name		Code of line of bookkeeping balance sheet	As at 31.12.2012 (8)	As at 31.12.2011 (7)	As at 31.12.2010 (6)
		2	3	4	5
I.	Assets				
1.	Intangible assets	1110	420,581	415,369	1,132
2.	Results of researches and developments	1120	105,245	105,245	68,363
3.	Intangible exploration assets	1130	-	-	-
4.	Tangible exploration assets	1140	-	-	-
5.	Fixed assets	1150	251,518,505	250,818,281	216,740,400
6.	Income-bearing investments into material valuables	1160	-	-	-
7.	Long-term and short-term financial ...	1170+1240	5,348,071	5,348,071	5,441,395
8.	Other noncurrent assets ²	1180+1190	3,769,162	3,936,003	2,435,759
9.	Stocks	1210	4,939,070	4,901,242	5,343,246
10.	Value added tax on purchased valuables	1220	175,737	1,588,200	418,582
11.	Accounts receivable ³	1230	25,739,891	25,014,439	42,249,653
12.	Monetary assets and cash equivalent items	1250	2,275,425	1,481,173	7,627,991
13.	Other current assets ¹	1260	6,045,541	6,066,761	6,420,604
14.	Totally assets, accepted to calculation (sum of these items 1-13)		300,337,228	299,674,784	286,747,125
II.	Obligations				
15.	Long-term borrowed funds	1410	48,721,377	51,721,417	49,300,527
16.	Deferred tax obligations	1420	5,147,441	4,787,782	3,757,067
17.	Estimated obligations	1430+1540	1,390,891	2,309,660	4,850,551
18.	Other long-term obligations	1450	8,479,170	6,536,118	2,327,199
19.	Short-term borrowed funds	1510	5,654,947	5,805,715	3,228,999
20.	Accounts payable ⁴	1520	47,941,678	48,927,224	50,831,403
21.	Other short-term obligations ⁵	1550	1,098,157	1,098,167	1,307,400
22.	Totally obligations accepted to calculation (sum of 15-21)		118,433,601	121,185,983	115,603,146
23.	Cost of net assets of the joint stock company (totally assets accepted to calculation (line 14) minus totally obligations accepted to calculation (line 22))		181,903,627	178,488,801	171,143,979

Head [signed] A.V. Inozemtsev
signature (clarification of signature)

Chief accountant [signed] V.V. Vitinskiy
signature (clarification of signature)

25.04.2014

Seal: JOINT STOCK COMPANY
"MOSCOW UNITED ELECTRIC GRID COMPANY"
115114, the Russian Federation, Moscow,
the 2nd Paveletskiy passageway, 3, bld. 2
ARCEO is 75273098
PSRN is 105774655811
TIN is 5036065113
KPP is 997450001

5.11. Other incomes and expenses

Indicator		For 2014 (1)	For 2013 (2)
Name	Code		
1	2	3	4
Other incomes totally	8000	1,394,482	1,207,029
including			
From sale of fixed assets except for flats	8001	359	171
From sale of flats	8002		
From sale of inventory stocks	8003		
From sale of currency	8004		
From sale of intangible assets	8005		
From sale of securities	8006		
From sale of other assets	8007	30,032	11,383
From joint activity	8008		
Profit of 2013 revealed in the reporting period	8009	252	53,158
Profit of 2012 revealed in the reporting period	8010		
Profit of 2011 revealed in the reporting period	8011		
Profit before 01.01.2011 revealed in the reporting period	8012		
Fines, penalties and forfeits acknowledged or in respect of which the court decisions (those of arbitration court) on their collection are received	8013	205,160	21,431
Accounts payable in respect of which the period of limitation of actions has expired (over three years)	8014	589	41
Currency differences	8015	19	
Property in surplus based on results of inventory taking	8016		2
Gratuitously received assets, except for fixed assets and intangible assets	8017	39,891	
Income from gratuitously received property, determined according to an established procedure	8018	484,392	737,657
Cost of material valuables remained from writing off of assets which don't suit for recovery and further use	8019	19,816	
Reassessment of financial investments on the current market value	8020		
Income from decrease (writing off) of a reserve for doubtful debts	8021	10,659	145,117
Income from decrease (writing off) of a reserve for estimated obligations	8022	124,412	
Income from decrease (writing off) of a reserve for cost reduction of inventory stocks	8023		
Incomes under claim assignment agreements	8024		
Income from revealed non-contractual consumption	8025	460,469	167,584
Insurance payments receivable	8026	11,150	25,104
Incomes related with participation in charter capitals of other entities	8027		
Recovery of accounts receivable written off earlier	8028		
Discount on bills	8029		
Compensation for difference in tariffs (budget financing)	8030		
Income from decrease (writing off) of a reserve for possible loss of financial investments	8031		
Further assessment of fixed assets	8032		
Others	8033	7,262	45,381

Indicator		For 2014 (1)	For 2013 (2)
Name	Code		
1	2	3	4
Other expenses totally	8100	(1,073,498)	(808,540)
including			
From sale of fixed assets except for flats	8101	(217)	
From sale of flats	8102		
From sale of inventory stocks	8103		
From sale of currency	8104		
From sale of intangible assets	8105		
From sale of securities	8106		
From sale of other assets	8107	(30,691)	
Other taxes	8108	(2,351)	
Expenses to pay bank services	8109	(3,091)	(6,299)
Expenses to service financial investments	8110	(2,817)	(7,801)
Reserve for doubtful debts	8111	(107,765)	
Reserve for possible losses of financial investments	8112		
Reserve for cost reduction of material valuables	8113		
Reserve for discontinuing operations	8114		
Reserve for estimated liabilities	8115		
Retirement of assets without income	8116	(9,130)	(14,266)
VAT in respect of gratuitously transferred property	8117		
Loss of year 2013 revealed in the reporting period	8118	(344,674)	(322,858)
Loss of year 2012 revealed in the reporting period	8119	(3,247)	
Loss of year 2011 revealed in the reporting period	8120	(6,022)	
Loss before 01.01.2011 revealed in the reporting period	8121	(358)	
Fines, penalties and forfeits acknowledged or in respect of which the court decisions (those of arbitration court) on their collection are received	8122	(9,759)	(25,541)
State fees in respect of economic contracts	8123	(5,910)	(1,946)
Reassessment of financial investments at the current market value	8124		
Discount on bills	8125		
Expenses under claim assignment agreements	8126		
Non-refundable VAT	8127	(6,094)	(20,003)
Expenses on revealed non-contractual electric power consumption	8128		
Contributions into unions and funds	8129		
Accounts receivable in respect of which the period of limitation of actions has expired (over three years)	8130	(6,160)	(1,322)
Currency differences	8131	(4)	(5)
Court costs	8132	(350)	(80)
Plunders, shortfalls	8133		
Costs in respect of enforcement proceeding	8134		
Payment of cost of employees' flats	8135	(3,024)	
Other material (financial) aid and other payments to employees	8136	(233,173)	(210,364)
Material aid to pensioners (including lump-sum payments, compensation of municipal payments)	8137		
Expenses for sporting events holding	8138		
Expenses for cultural and educational arrangements	8139	(3,533)	(8,934)
Expenses for beneficence	8140		(1,300)

Price mark-down of items of fixed assets	8141		
Others	8142	(290,128)	(187,821)

Head [signed] A.V. Inozemtsev
signature (clarification of signature)

Chief accountant [signed] V.V. Vitinskiy
signature (clarification of signature)

25.04.2014

Seal: JOINT STOCK COMPANY
"MOSCOW UNITED ELECTRIC GRID COMPANY"
115114, the Russian Federation, Moscow,
the 2nd Paveletskiy passageway, 3, bld. 2
ARCEO is 75273098
PSRN is 1057746555811
TIN is 5036065113
KPP is 997450001

- (1) - a reporting date of a reporting period is specified
- (2) - a period of a previous year is specified which is similar with the reporting period