

Financial results report
for 12 months of 2012

Organization: Joint Stock Company "Moscow United Electric Grid Company"

Taxpayer identification number

Type of activities: transmission of electric power

Legal form of organization/pattern of ownership: Joint Stock Company/Mixed Russian Ownership

with a share of ownership of the RF constituent entities

Measurement unit: RUR ths.

Form on ARCMD

Date (date, month, year)

On ARCEO

TIN

On ARCTEA

On ARCOLF/ARCFD

On ARCMU

| Codes | | |
|------------|----|------|
| 0710001 | | |
| 31 | 12 | 2012 |
| 75273098 | | |
| 5036065113 | | |
| 40.10.12 | | |
| 47 | 42 | |
| 384 | | |

| Explanations | Indicator name | Code | For 2012 (1) | For 2011 (2) |
|--------------|---|------|-----------------|-----------------|
| 1 | 2 | 3 | 4 | 5 |
| | Proceeds | 2110 | 118,007,838 | 126,546,066 |
| | including | | | |
| | proceeds from electric power transmission | 2111 | 100,280,183 | 106,993,823 |
| | proceeds from grid connection | 2112 | 17,386,257 | 18,859,542 |
| | proceeds from of organization of functioning and development of UES of Russia as regards the distribution electric grid complex | 2113 | | |
| | proceeds from resale of electric power and capacity | 2114 | | |
| | revenues from membership in other organizations | 2115 | | |
| | revenues from lease | 2116 | 63,149 | 37,181 |
| | proceeds from sale of other industrial production, goods, works, services | 2117 | 278,249 | 655,520 |
| | proceeds from sale of other non- industrial production, goods, works, services | 2118 | | |
| 2.1. | Prime cost of sales | 2120 | (92,305,042) | (101,101,995) |
| | including | | | |
| | prime cost of electric power transmission | 2121 | (88,855,313) | (96,905,789) |
| | prime cost of grid connection | 2122 | (3,333,864) | (3,720,468) |
| | prime cost of organization of functioning and development of UES of Russia as regards the distribution electric grid complex | 2123 | | |
| | prime cost of resale of electric power and capacity | 2124 | | |
| | prime cost of membership in other organizations | 2125 | | |
| | prime cost of lease services | 2126 | (6,987) | (1,714) |
| | prime cost of other industrial production, goods, works, services | 2127 | (108,878) | (474,024) |
| | prime cost of other non-industrial production, goods, works, services | 2128 | | |
| | Gross profit (loss) | 2100 | 25,702,796 | 25,444,071 |
| 2.1. | Commercial expenses | 2210 | | |
| 2.1. | Managerial expenses | 2220 | | |
| | Profit (loss) from sales | 2200 | 25,702,796 | 25,444,071 |
| | Revenues from membership in other organizations | 2310 | | |
| | Interest receivable | 2320 | 320,042 | 106,496 |
| | Interest payable | 2330 | (3,922,765) | (2,580,638) |
| 5.11. | Other revenues | 2340 | 12,450,260 | 6,740,173 |
| 5.11. | Other expenses | 2350 | (13,620,575) | (7,802,312) |
| | Pre-tax profit (loss) | 2300 | 20,929,758 | 21,907,790 |
| 2.3. | Current profit tax | 2410 | (7,174,204) | (5,785,725) |
| 2.3. | including permanent tax liabilities (assets) | 2421 | 2,667,783 | 1,713,376 |
| 2.3. | Change of deferred tax liabilities | 2430 | (380,709) | (783,348) |
| 2.3. | Change of deferred tax assets | 2450 | 701,178 | 474,139 |
| 2.3. | Other | 2460 | 3,107,958 | 1,240,114 |
| | Net profit (loss) | 2400 | 17,183,981 | 17,052,970 |

| Explanations | Indicator name | Code | For 2012 (1) | For 2011 (2) |
|------------------|--|------|-----------------|-----------------|
| 5.1.1. 5.3.1. | FOR REFERENCE ONLY Result from revaluation of noncurrent assets, which is not included in the period's net profit (loss) | 2510 | | |
| 3.2. | Result from other operations, which is not included in the period's net profit (loss) | 2520 | | |
| | Aggregate financial result of the period | 2500 | 17,183,981 | 17,052,970 |
| 2.2. | Base profit (loss) per share | 2900 | 0.3528 | 0.3501 |
| 2.2. | Diluted profit (loss) per share | 2910 | | |

Head _____
[signed]

P.A. Sinyutin
(clarification of signature)

Chief accountant _____
[signed]

V.V. Vitinskiy
(clarification of signature)

28.02.2013

Stamp:

Joint Stock Company "Moscow United Electric Grid Company"
115114, the Russian Federation, the 2nd Paveletsky passageway, 3, bld. 2
ARCEO – 75273098
PSRN - 105746555811
TIN - 5036065113
KPP – 997450001

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

| Indicator | | For 2012 | For 2011 |
|--|------|------------|-------------|
| Name | Code | | |
| 1 | 2 | 3 | 4 |
| Expenditures for production | 6510 | 92,939,638 | 100,714,571 |
| including | | | |
| material expenditures | 6511 | 13,215,681 | 14,930,085 |
| expenditures for labor payment | 6512 | 10,405,667 | 11,170,787 |
| allocations for social needs | 6513 | 2,504,332 | 2,428,448 |
| depreciation | 6514 | 16,679,936 | 15,196,204 |
| other expenditures | 6515 | 50,134,022 | 56,989,047 |
| | | | |
| For reference only: Change of inventory inventories and reserves (augmentation [+], decrease [-]): | 6520 | 634,596 | (387,424) |
| including | | | |
| of production-in-process | 6521 | 636,498 | (385,198) |
| of finished production | 6522 | (1902) | (2,226) |
| of goods purchased | 6523 | | |
| of goods delivered | 6524 | | |
| of auxiliary raw material | 6525 | | |
| | | | |
| Total prime cost of the sold production (goods, works, services) | 6500 | 92,305,042 | 101,101,995 |
| including: | | | |
| prime cost of the goods sold | 6530 | | |
| of management services on the side | 6540 | | |
| | | | |
| Commercial expenses | 6550 | | |
| including | | | |
| material expenditures | 6551 | | |
| expenditures for labor payment | 6552 | | |
| allocations for social needs | 6553 | | |
| depreciation | 6554 | | |
| other expenditures | 6555 | | |
| | | | |
| Managerial expenditures | 6560 | | |
| material expenditures | 6561 | | |
| expenditures for labor payment | 6562 | | |
| allocations for social needs | 6563 | | |
| depreciation | 6564 | | |
| other expenditures | 6565 | | |
| | | | |

Head _____ P.A. Sinyutin
[signed] (clarification of signature)

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

| Indicator | | For 2012 | For 2011 |
|---|-------|----------------|----------------|
| Name | Code | | |
| 1 | 2 | 3 | 4 |
| Net profit (uncovered loss) of reporting period | 6610 | 17,183,981 | 17,052,970 |
| Dividends on preferred shares ³ | 6611 | | |
| Base profit (loss) of reporting period | 6612 | 17,183,981 | 17,052,970 |
| Average weighted number of the ordinary shares, circulating within reporting year | 6613 | 48,707,091,574 | 48,707,091,574 |
| Base profit (loss) per share | 6620 | 0.352800 | 0.350100 |
| Average weighted market value of one ordinary share | 6621 | | |
| Possible augmentation of profit and average weighted number of circulating shares | 6630 | X | X |
| As a result of conversion of preferred shares into ordinary shares | 6631 | X | X |
| possible augmentation of profit | 66311 | | |
| additional number of shares | 66312 | | |
| As a result of conversion of bonds into ordinary shares | 6632 | X | X |
| possible augmentation of profit | 66321 | | |
| additional number of shares | 66322 | | |
| As a result of execution of purchase and sale agreements of shares at a price, which is lower than the market one | 6633 | X | X |
| contractual price of acquisition | 66331 | | |
| possible augmentation of profit | 66332 | | |
| additional number of shares | 66333 | | |
| Diluted profit per share | 6640 | 0.0000 | 0.0000 |
| revised amount of base profit | 6641 | | |
| revised amount of average weighted number of circulating shares | 6642 | | |

Head _____
[signed]

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(clarification of signature)

Chief accountant _____
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2.3. Profit taxation

| Indicator | Code | For 2012 | For 2011 |
|---|-------|-------------|-------------|
| 1 | 2 | 3 | 4 |
| Pretax profit (loss) | 6710 | 20,929,758 | 21,907,790 |
| including profit imposed fee at rate: 20% | 67101 | 20,929,758 | 21,907,790 |
| at other rates | 67102 | | |
| tax-exempt | 67103 | | |
| Permanent differences | 6711 | 13,338,913 | 8,566,880 |
| For reference only: permanent differences, corresponding with temporary difference | 67111 | | |
| Change of deductible temporary differences | 6712 | 3,505,891 | 2,370,695 |
| Change of taxable temporary differences | 6713 | (1,903,544) | (3,916,740) |
| Tax base | 6714 | 35,871,018 | 28,928,625 |
| Expenditure (revenue) on profit tax | 6720 | 7,293,942 | 5,621,695 |
| Conventional expenditure (revenue) on profit tax | 6721 | 4,185,952 | 4,381,558 |
| Permanent tax liability (asset) | 6722 | 2,667,783 | 1,713,376 |
| For reference only: change of deferred taxes, posted to profits and losses | 67221 | | |
| Expenditure (revenue) on deferred taxes | 6723 | 320,469 | (309,209) |
| including: | | | |
| change of deferred tax asset | 67231 | 701,178 | 474,139 |
| change of deferred tax liability | 67232 | (380,709) | (783,348) |
| Current profit tax | 6724 | (7,174,204) | (5,785,725) |
| Sums specification of profit tax for past tax periods | 6725 | 3,107,990 | 1,240,137 |
| Other tax payments and sanctions from profit | 6730 | (32) | (23) |
| including those on essential items | 6731 | (32) | (23) |
| Profit (loss) from ordinary activities | 6740 | 17,183,981 | 17,052,970 |

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[signed] (clarification of signature)

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