

**Statement of changes in equity  
for 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/ARCFO  
On ARCMU

Codes		
<b>0710001</b>		
<b>31</b>	<b>12</b>	<b>2012</b>
<b>75273098</b>		
<b>5036065113</b>		
<b>40.10.12</b>		
<b>47</b>		<b>42</b>
<b>384</b>		

**3.1. Capital flow**

Indicator name	Code	Charter Capital	Own shares bought back from shareholders	Added capital	Reserve capital	Unallocated profit (uncovered loss)	Totally
Capital amount as of 31.12.2010_ (1)	3100	24,353,546	-	69,315,296	1,126,439	45,656,522	140,451,803
<u>For 2011</u>							
Capital increase – totally:	3210	-	-	-	-	17,052,970	17,052,970
including:							
net profit	3211	X	X	X	X	17,052,970	17,052,970
revaluation of property	3212						
		X	X		X		-
revenues posted directly to capital increase	3213	X	X		X		-
additional issue of shares	3214				X	X	-
increase of shares' nominal value	3215		X	X	X		X
reorganization of legal entity	3216						
Capital decrease – totally:	3220	-	-	-	-	(2,327,098)	(2,327,098)
including:							
loss	3221	X	X	X	X		-
revaluation of property	3222	X	X		X		-
expenditures posted directly to capital decrease	3223	X	X		X	(1,127,097)	(1,127,097)
decrease of shares' nominal value	3224			X	X		-
decrease of shares' quantity	3235			X	X		-
reorganization of legal entity	3226						-
dividends	3227	X	X	X	X	(1,200,001)	(1,200,001)
Change of added capital	3230	X	X	(43,791)	X	43,791	X
Change of reserve capital	3240	X	X	X	91,239	(91,239)	X
Capital amount as of 31.12.2011_ (2)	3200	24,353,546	-	69,271,505	1,217,678	60,334,046	155,177,675
<u>For 2012</u> (3)							
Capital increase – totally:	3310	-	-	-	-	17,183,981	17,183,981
including:							
net profit	3311	X	X	X	X	17,183,981	17,183,981
revaluation of property	3312	X	X		X		-
revenues posted directly to capital increase	3313	X	X		X		-
additional issue of shares	3314				X	X	-
increase of shares' nominal value	3315		X	X	X		X
reorganization of legal entity	3316						-
Capital decrease – totally:	3320	-	-	-	-	(1,217,677)	(1,217,677)
including:							
loss	3321	X	X	X	X		-
revaluation of property	3322	X	X		X		-
expenditures posted directly to capital decrease	3323	X	X		X		-
decrease of shares' nominal value	3324		X	X	X		-
decrease of shares' quantity	3325			X	X		-
reorganization of legal entity	3326						-
dividends	3327	X	X	X	X	(1,217,677)	(1,217,677)
Change of added capital	3330	X	X	(44,213)	X	44,213	X
Change of reserve capital	3340	X	X	X			X
Capital amount as of 31.12.2012_ (3)	3300	24,353,546	-	69,227,292	1,217,678	76,345,463	171,143,979

### 3.2. Adjustments owing to the accounting policy change and errors correction

Indicator name	Code	As of 31.12.2010	Change in equity for 2011		As of 31.12.2011
			due to net profit	due to other factors	
<b>Equity capital – totally</b>	3400	139,324,706	15,852,969	-	155,177,675
before adjustments					
adjustment due to:					
accounting policy change	3410	1,127,097	(1,127,097)	-	-
errors correction	3420	-	-	-	-
after adjustments	3500	140,451,803	14,725,872	-	155,177,675
including:					
unallocated profit (uncovered loss):					
before adjustments					
adjustment due to:					
accounting policy change	3401	44,529,425	15,852,969	(47,448)	60,334,946
errors correction	3411	1,127,097	(1,127,097)		-
after adjustments	3421				-
	3501	45,656,522	14,725,872	(47,448)	60,334,946
Other items of equity capital, on which corrections are made:					
(on items)					
before adjustments	3402	94,795,281	-	47,448	94,842,729
Charter capital		24,353,546			24,353,546
Own shares bought back from shareholders		-			-
Added capital		69,315,296		(43,791)	69,271,505
Reserve capital		1,126,439		91,239	1,217,678
adjustment due to:					
accounting policy change	3412				-
errors correction	3422				-
after adjustments	3502	94,795,281	-	47,448	94,842,729

### 3.3. Net assets

Indicator name	Code	As of 31.12.2012	As of 31.12.2011	As of 31.12.2010
Net assets	3600	171,143,979	155,177,675	140,451,803

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

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

28.02.2013

Stamp:

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

### 3.4. Calculation of estimated value of the joint stock company's net assets

Indicator name		Line code of the bookkeeping balance sheet	As of 31.12.2012 (8)	As of 31.12.2011 (7)	As of 31.12.2010 (6)
1		2	3	4	5
<b>I.</b>	<b>Assets</b>				
1.	Intangible assets	1110	1,132	1,258	-
2.	Results of researches and developments	1120	68,363	-	-
3.	Intangible development assets	1130	-	-	-
4.	Tangible development assets	1140	-	-	-
5.	Fixed assets	1150	216,740,400	197,449,310	183,471,081
6.	Income yielding investments into tangible assets	1160	-	-	-
7.	Long-term and short-term financial ....	1170 + 1240	5,441,395	4,300,597	4,186,186,
8.	Other noncurrent assets <sup>2</sup>	1180 + 1190	2,435,759	1,771,724	1,026,562
9.	Inventory inventories	1210	5,343,246	4,613,592	4,487,004
10.	Value added tax on the valuables acquired	1220	418,582	129,041	61,114
11.	Accounts receivable <sup>3</sup>	1230	42,249,653	46,607,413	46,600,248
12.	Cash and cash equivalents	1250	7,627,991	3,143,960	1,108,030
13.	Other current assets <sup>1</sup>	1260	6,420,604	7,558,230	8,769,937
14.	Totally, assets accepted to calculation (sum of the data of items 1-13)		286,747,125	265,575,125	249,710,162
<b>II.</b>	<b>Liabilities</b>				
15.	Long-term borrowed funds	1410	49,300,527	39,105,723	26,724,540
16.	Deferred tax liabilities	1420	3,757,067	3,376,358	2,593,010
17.	Estimated liabilities	1430+1540	4,850,551	2,079,262	2,042,010
18.	Other long-term liabilities	1450	2,327,199	9,278,038	10,672,309
19.	Short-term borrowed funds	1510	3,228,999	1,320,668	4,603,031
20.	Accounts payable <sup>4</sup>	1520	50,831,403	53,654,092	61,024,298
21.	Other short-term liabilities	1550	1,307,400	1,583,309	1,599,161
22.	Totally, liabilities accepted to calculation (sum of the data of items 15-21)		115,603,146	110,397,450	109,258,359
23.	Cost of the joint stock company's net assets (assets, totally, accepted to calculation (p. 14) minus liabilities, totally, accepted to calculation (p. 22)		171,143,979	155,177,675	140,451,803

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

Chief accountant \_\_\_\_\_ V.V. Vitinskiy  
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