

# EQUITY CHANGES STATEMENT

For the period from January to December 2007

Organization: Mechel OAO  
 Taxpayer Identification Number \_\_\_\_\_  
 Line of business **commercial operations and management consultations, investments in securities**  
 Legal status / Type of ownership **Open Joint Stock Company / Private**  
 Measurement unit: RUR thous.

Form No. 3 per OKUD  
 Date (year, month, day) \_\_\_\_\_  
 per OKPO \_\_\_\_\_  
 INN \_\_\_\_\_  
 per OKVED \_\_\_\_\_  
 per OKOPF/OKFS \_\_\_\_\_  
 per OKEI \_\_\_\_\_

CODES		
<b>0710003</b>		
<b>2008</b>	<b>03</b>	<b>25</b>
<b>14582388</b>		
<b>7703370008/997550001</b>		
<b>74.14,65.23.1</b>		
<b>47</b>	<b>34</b>	
<b>384</b>		

## I. Changes in Owner's Equity

Item	Code	Charter Capital	Surplus Capital	Reserve Capital	Retained Profit (Uncovered Loss)	Total
Description	Code	3	4	5	6	7
Balance as of December 31 of the year	010	4,162,707	6,023,340	208,135	8,763,441	19,157,623
<b>2006</b>						
(preceding year)						
Changes in the accounting principles	011	X	X	X	-	-
Revaluation of assets	012	X	-	X	-	-
	020	X	-	-	-	-
Balance as of January 1 of the preceding year	030	4,162,707	6,023,340	208,135	8,763,441	19,157,623
Recalculation result	031	X	-	X	X	-
Net profit	032	X	X	X	34,419,465	34,419,465
Dividends	033	X	X	X	(5,299,127)	(5,299,127)
Allocations to the reserve fund	040	X	X	-	-	-
Increase of the capital due to:						
Issuance of additional shares	051	-	X	X	X	-
Increase of the par value of shares	052	-	X	X	X	-
Reorganization of the legal entity	053	-	X	X	-	-
	054	-	-	-	-	-
Decrease of the capital due to:						
Decrease of the par value of shares	061	-	X	X	X	-
Decrease of the number of shares	062	-	X	X	X	-
Reorganization of the legal entity	063	-	X	X	-	-
	064	-	-	-	-	-
Balance as of December 31 of the preceding year	070	4,162,707	6,023,340	208,135	37,883,779	48,277,961
<b>2007</b>						
(reporting year)						
Changes in the accounting principles	071	X	X	X	(7,075,201)	(7,075,201)
Revaluation of assets	072	X	-	X	-	-
	080	X	-	-	-	-
Balance as of January 1 of the reporting year	100	4,162,707	6,023,340	208,135	30,808,578	41,202,760
Recalculation result	101	X	-	X	X	-
Net profit	102	X	X	X	33,388,188	33,388,188
Dividends	103	X	X	X	(8,200,534)	(8,200,534)
Allocations to the reserve fund	110	X	X	-	-	-

1	2	3	4	5	6	7
Increase of the capital due to:						
Issuance of additional shares	121	-	X	X	X	-
Increase of the par value of shares	122	-	X	X	X	-
Reorganization of the legal entity	123	-	X	X	-	-
	124	-	-	-	-	-
Decrease of the capital due to:						
Decrease of the par value of shares	131	-	X	X	X	-
Decrease of the number of shares	132	-	X	X	X	-
Reorganization of the legal entity	133	-	X	X	-	-
	134	-	-	-	-	-
Balance as of December 31 of the reporting year	140	4,162,707	6,023,340	208,135	55,996,232	66,390,414

## II. Reserves

Item	Code	Balance	Received	Used	Balance
Description	Code	3	4	5	6
1	2	3	4	5	6

Auditor  
S. P. Rudakov

