

**Balance Sheet**  
as of December 31, 2014

Company **Mechel Open Joint Stock Company**

TIN

Activity **Investments in securities**

Form of legal entity's incorporation

**Open Joint Stock Company** / **Joint private and foreign ownership**

Unit of measurement: **thous. RUB**

Legal address (address)

**125993, Moscow, Krasnoarmeyaskaya st,1**

Form under OKUD	Codes	
Date (year, month, day)	<b>0710001</b>	
under OKPO	14582388	
TIN	7703370008/997550001	
OKVED	65.23.1	
OKOPF/OKFS	47	34
OKEI	384	

Notes	Asset	Code	as of December 31,	as of December 31,	as of December 31,
	Name of Indicator		2014	2013	2012
1	2	3	4	5	6
	<b>I. FIXED ASSETS</b>				
1.1.	<b>Intangible assets</b>	<b>1110</b>	<b>852</b>	<b>866</b>	<b>1 535</b>
	Including:				
	Rights on intellectual property	1111	268	87	602
	Software	1112	584	779	933
	Other intangible assets	1113	-	-	-
	Company goodwill	1114	-	-	-
1.4.	Research, development and technological activities (RDTA)	<b>1120</b>	-	-	-
	Including:				
	Results of RDTA	1121	-	-	-
1.5	RDTA in process	1122	-	-	-
	Intangible mineral assets	<b>1130</b>	-	-	-
	Tangible mineral assets				
	Including:	1140	-	-	-
	Costs for creation (purchase) of tangible geological prospecting and survey assets		-	-	-
2.1.	Fixed assets	<b>1150</b>	<b>920</b>	<b>1 226</b>	<b>1 587</b>
	Including:				
	Land and nature management objects	1151	-	-	-
	Building and constructions	1152	-	-	-
	Vehicles and equipment	1153	181	423	823
	Transport vehicles	1154	-	-	-
2.2.	Capital investments in progress	<b>1155</b>	-	-	-
	Including:				
	Assets under construction		-	-	-
	Equipment for installation		-	-	-
	Acquisition of fixed assets		-	-	-
	Advance payments related to fixed assets purchase and construction		-	-	-
2.1.	Interest-bearing in tangible assets	<b>1160</b>	-	-	-
3.1.	Financial investments	<b>1170</b>	<b>224 703 434</b>	<b>211 796 704</b>	<b>226 618 495</b>
	Including:				
	Investment in share capitals of other organizations	1171	145 598	184 078	185 016
	Investment in share capitals of affiliated organiz-s	1172	221 643 023	209 832 626	226 433 479
	Investment in share capitals of dependent organiz-s	1173	-	-	-
	Long-term granted loans	1174	2 914 813	1 780 000	-
	Other long-term financial investments	1175	-	-	-
	Deferred tax assets	<b>1180</b>	<b>7 976 313</b>	<b>7 982 804</b>	<b>7 982 538</b>
	Other noncurrent assets				
	Including:	1190	158 858	214 978	145 237
	Property transferred in operational management	1191	-	-	-
	<b>TOTAL , Section 1</b>	<b>1100</b>	<b>232 840 377</b>	<b>219 996 578</b>	<b>234 749 392</b>

Notes	<b>Asset</b>	Code	as of December 31,	as of December 31,	as of December 31,
	Name of Indicator		2014	2013	2012
1	2	3	4	5	6
<b>II. Current assets</b>					
4.1.	<b>Stocks and Inventory</b>	<b>1210</b>	<b>3 204</b>	<b>4 432</b>	<b>7 433</b>
	Including:				
	Raw materials and similar inventory	1211	18	21	527
	Rearers and fatteners	1212	-	-	-
	Work in process costs	1213	625	307	1 195
	Final product and goods for resale	1214	-	-	-
	Shipped goods	1215	-	-	-
	Low-value facilities	1216	-	-	-
	<b>Costs for future periods which will be written off after 12 months</b>	<b>1217</b>	<b>2 539</b>	<b>4 084</b>	<b>5 624</b>
	<b>Costs for future periods which will be written off within 12 months</b>	<b>1218</b>	<b>22</b>	<b>20</b>	<b>87</b>
	Other stocks and costs	1219	-	-	-
	<b>VAT on purchased values</b>	<b>1220</b>	<b>116</b>	<b>18</b>	<b>17</b>
5.1.	<b>accounts receivable</b>	<b>1230</b>	<b>1 263 124</b>	<b>321 369</b>	<b>352 215</b>
	Including:				
5.1.	Long-term accounts receivable due to be paid after 12 months, including:	1231	15 474	1 131	1 698
	Purchaser's and client's liabilities		14 671	-	-
	interest-free loans		-	-	-
	other accounts receivable		803	1 131	1 698
	<b>Short-term accounts receivable due to be paid within 12 months</b>				
	Including:	1232	<b>1 247 650</b>	<b>320 238</b>	<b>350 517</b>
	Purchaser's and client's liabilities		161 633	140 674	105 147
	Notes receivable		-	-	-
	Liabilities before Affiliated companies		550 264	133 584	184 130
	Liabilities before Dependent companies		-	-	-
	Parties liabilities on investment in share capital		-	-	-
	Granted advances		5 809	4 493	7 546
	Budget settlements		22 723	22 222	25 790
	interest-free loans		-	-	-
	Other accounts receivable, Including:		507 221	19 265	27 904
3.1.	<b>Financial investments (except for cash equivalents)</b>	<b>1240</b>	<b>14 365 640</b>	<b>15 297 831</b>	<b>13 060 261</b>
	Including:				
	Short-term loans	1241	14 365 640	15 297 831	13 060 261
	Other investments	1242	-	-	-
	<b>Cash and cash equivalents</b>	<b>1250</b>	<b>11 304</b>	<b>211</b>	<b>518</b>
	Including:				
	Settlement accounts	1251	10 372	146	390
	Currency accounts	1252	859	49	49
	Letters of credit and other assets of limited usage	1253	54	1	59
	Cash account	1254	19	15	20
	Other cash assets	1255	-	-	-
	<b>Other current assets, Including:</b>	<b>1260</b>	<b>1 069 313</b>	<b>1 008 938</b>	<b>1 623 622</b>
	Accumulated coupon interest on bonds issued		1 037 712	979 147	1 617 647
	other		31 601	29 791	5 975
	<b>Accrued revenue not called for payment under Construction Works agreements</b>	<b>1261</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>TOTAL under Section II</b>	<b>1200</b>	<b>16 712 701</b>	<b>16 632 799</b>	<b>15 044 066</b>
	<b>BALANCE</b>	<b>1600</b>	<b>249 553 078</b>	<b>236 629 377</b>	<b>249 793 458</b>

Notes	Passive	Code	as of December 31,	as of December 31,	as of December 31,
	Name of Indicator		2014	2013	2012
1	2	3	4	5	6
<b>III. Capital and reserves</b>					
	<b>Authorized Share capital</b>	<b>1310</b>	<b>5 550 277</b>	<b>5 550 277</b>	<b>5 550 277</b>
	<b>Owned shares, bought out from shareholders</b>	<b>1320</b>	-	-	-
	<b>Fixed assets revaluation</b>	<b>1340</b>	-	-	-
	<b>Added capital (without revaluation)</b>	<b>1350</b>	<b>6 023 340</b>	<b>6 023 340</b>	<b>6 023 340</b>
	<b>Reserve funds</b>				
	Including:	<b>1360</b>	<b>277 514</b>	<b>277 514</b>	<b>277 514</b>
	Reserve funds, set up according to legislation	1361	-	-	-
	Reserves formed according to constituent documents	1362	277 514	277 514	277 514
	<b>Undistributed profits (uncovered loss)</b>				
	Including:	<b>1370</b>	<b>67 329 762</b>	<b>90 422 948</b>	<b>118 233 191</b>
	Previous years	1371	90 416 010	90 422 948	118 233 191
	Accounting period	1372	(23 086 248)	-	-
	<b>TOTAL under Section III</b>	<b>1300</b>	<b>79 180 893</b>	<b>102 274 079</b>	<b>130 084 322</b>
<b>IV Long-term liabilities</b>					
	<b>Borrowed Funds</b>				
	Including:	<b>1410</b>	<b>91 835 126</b>	<b>80 475 648</b>	<b>58 889 326</b>
	Long-term credits	1411	34 949 099	32 718 430	420 000
	Long-term loans, Including:	1412	56 886 027	47 757 218	58 469 326
	Bonded loans		36 208 936	43 656 218	58 469 326
	<b>Deferred tax liabilities</b>	<b>1420</b>	<b>245 338</b>	<b>239 400</b>	<b>344 626</b>
6.	<b>Estimated liabilities</b>	<b>1430</b>	-	-	-
	<b>Other liabilities, Including:</b>	<b>1450</b>	<b>11 423 137</b>	<b>9 242 800</b>	<b>11 165 526</b>
	settlements for purchased shares		11 423 137	9 242 800	11 165 526
	<b>TOTAL under Section IV</b>	<b>1400</b>	<b>103 503 601</b>	<b>89 957 848</b>	<b>70 399 478</b>
<b>V. Short-term liabilities</b>					
	<b>Borrowed Funds</b>				
	Including:	<b>1510</b>	<b>56 789 728</b>	<b>40 335 427</b>	<b>47 027 719</b>
	Short-term credits	1511	14 517 367	8 120 112	13 229 870
	Short-term loans, Including:	1512	42 272 361	32 215 315	33 797 849
	Bonded loans		4 642 099	979 147	16 590 289
5.3.	<b>Accounts payable</b>				
	Including:	<b>1520</b>	<b>10 046 570</b>	<b>4 030 919</b>	<b>2 251 906</b>
	Payables to suppliers and contractors	1521	116 741	80 068	85 340
	Note payable	1522	-	-	-
	Payables to Affiliated companies	1523	5 254 502	2 848	12 360
	Payables to dependent companies	1524	-	-	-
	Payables to staff	1525	49 172	32 273	31 258
	Payables to state off-budget funds	1526	7 419	28 140	10 114
	Tax and revenue liabilities	1527	145 302	131 682	99 477
	Granted advances	1528	41	121	116
	Other account payables, Including:	1529	4 473 393	3 755 787	2 013 241
	settlements for purchased shares		4 464 364	2 789 015	2 006 073
	Other		9 029	966 772	7 168
	<b>Deferred revenue</b>				
	Including:	<b>1530</b>	-	-	-
	Funds for Target financing	1531	-	-	-
	<b>Estimated liabilities</b>	<b>1540</b>	<b>32 139</b>	<b>31 086</b>	<b>30 017</b>
	<b>Other liabilities</b>	<b>1550</b>	<b>147</b>	<b>18</b>	<b>16</b>
	<b>TOTAL under Section V</b>	<b>1500</b>	<b>66 868 584</b>	<b>44 397 450</b>	<b>49 309 658</b>
	<b>BALANCE</b>	<b>1700</b>	<b>249 553 078</b>	<b>236 629 377</b>	<b>249 793 458</b>

Director

(signature)

(signature clarification)

Korzhev Oleg  
Viktorovich

Chief accountant

(signature)

(signature clarification)

Nekrasova Valentina  
Germanovna

