

**Balance Sheet
as of December 31, 2016**

Form under Russian Classifier of Forms of Uniform Documents
Date (dd/mm/yyyy)

Company: **Mechel Public Company** Enterprises and Organizations
 Taxpayer's ID: _____ tax ID **7703370008/997550001**
 Line of business: **Investments into securities** of Foreign Economic Activities
 Организационно-правовая форма / форма собственности
Public company / **Joint private and foreign property** of Incorporation / Russian Classifier of Forms of Property
 Measurement unit: **in '000 RUB** Classifier of Measurement Units

Codes		
0710001		
31	12	2016
14582388		
7703370008/997550001		
64.99.1		
12247	34	
384		

Location (address)

1, Krasnoarmeiskaya Street, Moscow 125167

Note	Asset Indicator	Code	As of December 31, 2016	As of December 31, 2015	As of December 31, 2014
1	2	3	4	5	6
I. NON-CURRENT ASSETS					
1.1.	Intangibles				
	including:	1110	494	749	852
	rights to intellectual deliverables	1111	308	359	268
	computer software	1112	186	390	584
	other intangibles	1113	-	-	-
	company's goodwill	1114	-	-	-
1.4.	Research and development deliverables				
	including:	1120	-	-	-
	R&D deliverables in use	1121	-	-	-
1.5	incomplete R&D	1122	-	-	-
	Intangible development assets	1130	-	-	-
	Tangible development assets				
	including:	1140	-	-	-
	затраты на создание (приобретение) материальных поисковых активов		-	-	-
2.1.	Fixed assets				
	including:	1150	1 175	1 240	920
	land plots and natural use facilities	1151	-	-	-
	buildings and structures	1152	-	-	-
	machinery and equipment	1153	117	81	181
	vehicles	1154	-	-	-
2.2.	capital investments in progress, including:	1155	-	-	-
	construction in progress		-	-	-
	equipment to be installed		-	-	-
	purchase of fixed assets		-	-	-
	prepayments in connection with fixed asset purchase and construction		-	-	-
2.1.	Investments into tangibles	1160	-	-	-
3.1.	Financial investments				
	including:	1170	255 843 751	255 187 918	224 703 434
	contributions to share capitals of other companies	1171	2 956 362	2 956 362	145 598
	contributions to share capitals of subsidiaries	1172	245 429 215	243 226 282	221 643 023
	contributions to share capitals of affiliates	1173	-	-	-
	Long-term provided loans	1174	7 458 174	9 005 274	2 914 813
	other long-term financial investments	1175	-	-	-
	Deferred tax assets	1180	7 976 210	7 976 251	7 976 313
	Other non-current assets, including:	1190	178 123	146 415	158 858
	Property transferred in daily management	1191	-	-	-
	Total Non-Current Assets	1100	263 999 753	263 312 573	232 840 377

Note	Asset		Code	As of December 31, 2016	As of December 31, 2015	As of December 31, 2014
	Indicator					
1	2		3	4	5	6
II. CURRENT ASSETS						
4.1.	Reserves including:		1210	1 097	1 830	3 204
	raw, materials, other similar valuables		1211	13	17	18
	rearsers and fatteners		1212	-	-	-
	costs in production in progress		1213	573	698	625
	finished goods and goods for resale		1214	-	-	-
	shipped goods		1215	-	-	-
	low-value capital goods		1216	-	-	-
	prepaid expenses to be written off in more than 12 months		1217	164	698	2 539
	prepaid expenses to be written off within 12 months		1218	347	417	22
	other reserves and expenses		1219	-	-	-
	Input VAT		1220	76	29	116
5.1.	Receivables including:		1230	1 175 780	1 434 061	1 263 124
5.1.	long-term receivables to be repaid in more than 12 months, including:		1231	439 587	95 373	15 474
	trade receivables			-	14 671	14 671
	non-interest-bearing loans			-	-	-
	other receivables			439 587	80 702	803
	short-term receivables to be repaid within 12 months including:		1232	736 193	1 338 688	1 247 650
	trade receivables			177 296	231 309	161 633
	promissory notes receivables			-	-	-
	receivables from subsidiaries			420 594	252 574	550 264
	receivables from affiliates			-	-	-
	receivable contributions to the share capital from participants			-	-	-
	prepayments paid			77 658	78 623	5 809
	settlements with the budget			22 073	22 196	22 723
	non-interest-bearing loans			-	-	-
	other receivables			38 572	753 986	507 221
3.1.	Financial investments (except for cash equivalents) including:		1240	-	-	14 365 640
	short-term loans provided		1241	-	-	14 365 640
	other financial investments		1242	-	-	-
	Cash and cash equivalents including:		1250	2 545	266	11 304
	settlement accounts		1251	2 531	100	10 372
	current accounts		1252	-	149	859
	L/Cs and other funds of limited use		1253	1	13	54
	cash		1254	13	4	19
	other cash		1255	-	-	-
	Other current assets, including:		1260	861 026	773 404	1 069 313
	accrued coupon yield on issued bonds			847 696	759 831	1 037 712
	other			13 330	13 573	31 601
	revenues under construction contract agreements, which were not submitted for payment		1261	-	-	-
	Total Current Assets		1200	2 040 524	2 209 590	16 712 701
	BALANCE SHEET TOTAL		1600	266 040 277	265 522 163	249 553 078

Note	Liabilities Indicator	Code	As of December 31, 2016	As of December 31, 2015	As of December 31, 2014
1	2	3	4	5	6
III. EQUITY AND PROVISIONS					
	Share capital	1310	5 550 277	5 550 277	5 550 277
	Treasury shares	1320	-	-	-
	Revaluation of non-current assets	1340	-	-	-
	Share premium (w/o revaluation)	1350	6 023 340	6 023 340	6 023 340
	Surplus:				
	including:	1360	277 514	277 514	277 514
	statutory provisions	1361	-	-	-
	provisions created according to constitution documents	1362	277 514	277 514	277 514
	Retained profit (uncovered loss)				
	including:	1370	27 531 613	35 411 420	67 329 762
	of previous years	1371	35 404 482	35 411 420	67 329 762
	or the current period	1372	(7 872 869)	-	-
	Total Equity and Provisions	1300	39 382 744	47 262 551	79 180 893
IV. LONG-TERM LIABILITIES					
	Borrowings:				
	including:	1410	186 339 766	116 010 497	91 835 126
	long-term credits	1411	45 922 434	45 623 458	34 949 099
	long-term loans, including	1412	140 417 332	70 387 039	56 886 027
	bond issues		26 786 203	31 776 316	36 208 936
	Deferred tax liabilities	1420	209 759	183 522	245 338
6.	Contingencies	1430	-	-	-
	Other liabilities, including:	1450	4 028 599	9 989 936	11 423 137
	settlements for purchased shares		3 753 071	9 438 880	11 423 137
	Total Long-Term Liabilities	1400	190 578 124	126 183 955	103 503 601
V. SHORT-TERM LIABILITIES					
	Borrowings:				
	including:	1510	30 522 930	80 603 120	56 789 728
	short-term credits	1511	1 061 077	1 180 512	14 517 367
	short-term loans, including	1512	29 461 853	79 422 608	42 272 361
	bond issues		5 987 641	3 458 135	4 642 099
5.3.	Payables	1520	5 503 856	11 417 230	10 046 570
	including:				
	trade payables	1521	154 411	157 390	116 741
	promissory notes payable	1522	-	-	-
	payables to subsidiaries	1523	523 038	5 064 760	5 254 502
	payables to affiliates	1524	-	-	-
	payables to corporate personnel	1525	11 619	50 474	49 172
	payables to state off-budget funds	1526	12 020	10 760	7 419
	taxes and charges payable	1527	236 037	160 664	145 302
	prepayments payable	1528	78	135	41
	sundry payables, including:	1529	4 566 653	5 973 047	4 473 393
	settlements for purchased shares		4 278 747	5 359 782	4 464 364
	other		287 906	613 265	9 029
	Deferred income:				
	including:	1530	-	-	-
	target financing	1531	-	-	-
	Contingencies	1540	52 548	55 278	32 139
	Other liabilities	1550	75	29	147
	Total short-term liabilities	1500	36 079 409	92 075 657	66 868 584
	BALANCE SHEET TOTAL	1700	266 040 277	265 522 163	249 553 078

CEO

 (signature) (print name)

Oleg
 Victorovich
 Korzhkov

Director,
 Reporting and Accounting Department
 Mechel BusinessService LLC
 PoA No. 025M-17 dated 01.02.2017

Tatiana Anatolievna
 Kalyadina

 (print name)