

**Capital statement
for 2015**

		Form under OKUD			Codes		
		Date (year, month, day)			2015	12	31
Company Mechel Open Joint Stock Company		RNNBO			0710003		
Taxpayer Identification Number		TIN			14582388		
Activity Investments in securities		OKVED			7703370008/997550001		
Form of legal entity's incorporation / Form of ownership		OKOPF/OKFS			65.23.1		
Open Joint Stock Company / ownership		OKEI			47	34	384
Unit of measurement Thous. Rubles							

1. Equity flow

Name of Indicator	Code	Authorized capital	Own shares purchased from shareholders	Capital surplus	Reserve capital	Undistributed profits(Uncovered loss)	Total
1	2	3	4	5	6	7	8
Capital value as of December 31, 2013	3100	5 550 277	-	6 023 340	277 514	90 422 948	102 274 079
In 2014							
Capital increase - total	3210	-	-	-	-	-	-
incl:							
net profit	3211	X	X	X	X	-	-
revaluation of assets	3212	X	X	-	X	-	-
profits relating to capital increase	3213	X	X	-	X	-	-
additional share issue	3214	-	-	-	X	X	-
increase in share denomination	3215	-	-	-	X	X	-
legal entity reorganization	3216	-	-	-	-	-	-
Capital decrease - total:	3220	-	-	-	-	(23 093 186)	(23 093 186)
incl:							
loss	3221	X	X	X	X	(23 086 248)	(23 086 248)
revaluation of assets	3222	X	X	-	X	-	-
losses relating to capital decrease	3223	X	X	-	X	-	-
decrease in share denomination	3224	-	-	-	X	-	-
decrease in share amount	3225	-	-	-	X	-	-
legal entity reorganization	3226	-	-	-	-	-	-
dividends	3227	X	X	X	X	(6 938)	(6 938)
Changes in additional fund	3230	X	X	-	-	-	X
Changes in reserve fund	3240	X	X	X	-	-	X

	Code	Authorized capital	Own shares purchased from shareholders	Capital surplus	Reserve capital	Undistributed profits(Uncovered loss)	Total
1	2	3	4	5	6	7	8
Capital value as of December 31, 2014	3200	5 550 277	-	6 023 340	277 514	67 329 762	79 180 893
In 2015							
Увеличение капитала - всего:	3310	-	-	-	-	85	85
incl:							
net profit	3311	X	X	X	X	85	85
revaluation of assets	3312	X	X	-	X	-	-
profits relating to capital increase	3313	X	X	-	X	-	-
additional share issue	3314	-	-	-	X	X	-
increase in share denomination	3315	-	-	-	X	X	-
legal entity reorganization	3316	-	-	-	-	-	-
Capital decrease - total:	3320	-	-	-	-	(31 918 427)	(31 918 427)
incl:							
loss	3321	X	X	X	X	(31 911 489)	(31 911 489)
revaluation of assets	3322	X	X	-	X	-	-
losses relating to capital decrease	3323	X	X	-	X	-	-
decrease in share denomination	3324	-	-	-	X	-	-
decrease in share amount	3325	-	-	-	X	-	-
legal entity reorganization	3326	-	-	-	-	-	-
dividends	3327	X	X	X	X	(6 938)	(6 938)
Changes in additional fund	3330	X	X	-	-	-	X
Changes in reserve fund	3340	X	X	X	-	-	X
Capital value as of December 31, 2015	3300	5 550 277	-	6 023 340	277 514	35 411 420	47 262 551

2. Adjustments due to accounting policy changes and error corrections

	Code	As of December 31, 2014	2015 capital changes		As of December 31, 2015
			due to net profit (loss)	due to other factors	
Capital- total					
prior to adjustments	3400	-	-	-	-
adjustments:					
changes in accounting policy	3410	-	-	-	-
error correction	3420	-	-	-	-
after adjustments	3500	-	-	-	-
including:					
undistributed profit (uncovered loss):					
prior to adjustments	3401	-	-	-	-
adjustments due to:					
changes in accounting policy	3411	-	-	-	-
error correction	3421	-	-	-	-
after adjustments	3501	-	-	-	-
other capital items suffered from adjustments (by items):					
prior to adjustments	3402	-	-	-	-
adjustments due to:					
changes in accounting policy	3412	-	-	-	-
error correction	3422	-	-	-	-
after adjustments	3502	-	-	-	-

3. Net assets

Name	Code	as of December 31, 2015	as of December 31, 2014	as of December 31, 2013
1	2	3	4	5
Чистые активы	3600	47 262 551	79 180 893	102 274 079

Director _____ **Korzhov Oleg Viktorovich** Chief accountant _____ **Nekrasova Valentina Germanovna**
 (signature) (signature clarification) (signature) (signature clarification)

February 25, 2016