

Liability of the Auditor

We are liable for expressing opinion on the accuracy of the accounting (financial) statements on the basis of the conducted audit. We conducted the audit in accordance with the Federal Auditing Standards. These Standards require us to comply with the relevant ethical norms, and to plan and conduct the audit in such a manner, as to obtain reasonable assurance that the accounting (financial) statements are free of material errors and omissions.

The audit involved performing audit procedures to obtain audit evidence, proving the numbers in the accounting (financial) statements and disclosure of information therein. The choice of audit procedures is subject to our judgment, which is based on assessment of risks of material misstatements resulted due to fraud or error. Within the process of risk assessment, we reviewed the internal control system, ensuring preparation and truthfulness of accounting (financial) statements in order to choose appropriate audit procedures, but not to express opinion on the effectiveness of internal control system. The audit also included evaluation of the appropriateness of used accounting policies and justification of estimates, obtained by the management personnel of the audited party, as well as assessment of the overall presentation of the financial (accounting) statements.

We believe that the audit evidence, obtained in the course of the audit, provide a reasonable basis for expressing opinion on the accuracy of financial (accounting) statements.

Opinion

In our opinion, the accounting (financial) statements present accurate, in all material aspects, the financial position of the entity TVEL JSC as of December 31, 2013, the results of its financial and business operations and its cash flows over 2013 in compliance with the Russian Accounting (financial) principles.

Vice President FBK LLC Attorney

A.V. Tikhonovskiy
On the basis of Power of
of January 15, 2013 No.4/13
Auditor qualification certificate
No.01-000005, Principal Number
of Registration Entry 29401041892

Date of Auditors' report
February 27, 2014

Report of the Audit Committee on the results of the audit of financial and economic activity of 2013

Moscow, March 25, 2014

General Provisions

The Audit Committee of the Company with the following membership:

- Chairman of the Audit Committee – Oleg Ivanovich Linyaev – Head of the Department of NFC Life Cycle Projects of ROSATOM State Corporation,
- member of the Audit Committee – Vladimir Vladimirovich Vaskovsky – Head of the Department of option modeling of transaction flows and prices for main products of ROSATOM State Corporation,
- member of the Audit Committee – Irina Mikhailovna Leonova – Head of the Department of Economics and Controlling of ROSATOM State Corporation.

guided by the authority provided to it by the Federal law "On joint stock companies", the Company's Charter, the Statement on the Audit Committee of the Company, performed the examination of the financial and economic activity of the Company from January 1, 2013 through December 31, 2013. The examination was held from 20 through 25 of March, 2014.

During the examination the Company's chief executive was the President Yury Aleksandrovich Olenin.

The person responsible for preparation of accounting and financial (accounting) statements – from January 1, 2013 through December 31, 2013 was the chief accountant Marina Nikolaevna Guseva.

The founding documents, accounting registers, accounting (financial) statements, analytical materials, matters concerning compliance with corporate procedures and other documents, presented to the Audit Committee, were studied selectively.

General Information about the Company

The Company's Charter was approved by the general meeting of shareholders (Minutes No.4 of June 26, 2002). Last changes and amendment to the Company's Charter were approved by the decision of Atomenergoprom JSC – the sole shareholder of TVEL JSC (decision from February 1, 2013).

Company's share capital consists of ordinary shares with a total nominal value of 22,962 thousand rubles. During 2013 the value of the share capital was not changed.

Ownership of the Company as of December 31, 2013

<i>Item number</i>	<i>Name of the holder</i>	<i>Shareholding, (%)</i>
1	Atomic Energy Power Corporation JSC	100

In 2013 the Company did not pay the remuneration to the members of the Board of Directors and to the members of the Audit Committee.

Organization of corporate governance (implementation of the decisions of the general meeting of shareholders and the Board of Directors)

Meetings of the Board of Directors was held in accordance with the requirements of the Law "On joint stock companies", the Company's Charter, Regulation of Board of Directors.

Decisions adopted by the Board of Directors were implemented in full and within the established time limit.

In 2013, major transactions requiring reconciliation in accordance with the law, were not carried out by the Company.

Transactions with related parties were carried out in accordance with the requirements of the legislation to the order of making of such transactions.

Transactions with related parties on grounds of Article 81 paragraph 2 of the Federal Law "On joint stock companies" dated December 26, 1995 No. 208-FZ were not carried out in 2012.

The Sole shareholder of TVEL JSC (decision dated June 28, 2013 No. 21) made a decision to direct the net profit for the year 2012 in the amount of 19,079,488 thousand rubles for payment of dividends in the amount of 15,347,488 thousand rubles, on investments – 3,732,000 thousand rubles.

Data on the open operating accounts

Name of the Bank	Account type	Account number	Amount of funds in the currency as of December 31, 2013	Amount of funds on the accounts in rubles at the exchange
Funds on accounts in rubles				
SBERBANK OF RUSSIA JSC	Operating	40702810800020106097	253,850,318.81	253,850,318.81
SBERBANK OF RUSSIA JSC	Operating	40702810238060050775	3,724,880.67	3,724,880.67
SBERBANK OF RUSSIA JSC	Operating	40702810940020002543	1,975,973.06	1,975,973.06
BS of SBERBANK OF RUSSIA/U PJSC	Operating	26007010000157	3,160,000.00	3,160,000.00
VTB BANK JSC	Operating	40702810800000005139	99,798.59	99,798.59
JSC VTB BANK JSC	Operating	40702810200030004386	-	-
Gazprombank JSC	Operating	40702810500000007452	32,628,039.13	32,628,039.13
Gazprombank JSC	Operating	40702810600000017452	-	-
Gazprombank JSC	Operating	40702810700000027452	4,187.76	4,187.76
Gazprombank JSC	Operating	40702810900001017452	15,271,931.33	15,271,931.33
Alfa Bank	Operating	40702810500000017721	64,179.54	64,179.54
VNESHECONOMBANK	Operating	40702810645178030518	13,083.11	13,083.11
MOSCOW BRANCH OF AB ROSSIA JSC	Operating	40702810700100000123	722,013.69	722,013.69
Nordea Bank JSC	Operating	40702810102000082922	19,314,479.68	19,314,479.68
Deutsche Bank LLC	Operating	40702810300000001082	23,560.27	23,560.27

Name of the Bank	Account type	Account number	Amount of funds in the currency as of December 31, 2013	Amount of funds on the accounts in rubles at the exchange
INKAROBANK (CJSC) JSCB	Operating	40702810200000000881	4,000.00	4,000.00
Total funds on accounts in Russian rubles			330,856,445.64	330,856,445.64
Funds in accounts in Euro				
SBERBANK OF RUSSIA JSC	Current	40702978700020106097	8,732,422.25	392,696,155.34
SBERBANK OF RUSSIA JSC	Transit	40702978438061050775	-	-
SBERBANK OF RUSSIA JSC	Current	40702978138060050775	6,099.83	274,308.75
SBERBANK OF RUSSIA JSC	Transit	40702978600020206097	-	-
SBERBANK OF RUSSIA JSC	Current	40702978840020002543	-	-
SBERBANK OF RUSSIA JSC	Transit	40702978140021002543	-	-
Gazprombank JSC	Current	40702978400000007452	11,459,454.75	515,330,534.16
Gazprombank JSC	Transit	40702978500007007452	-	-
Alfa Bank	Current	40702978101300000025	68,717.34	3,090,211.91
Alfa Bank	Transit	40702978901300000403	-	-
MOSCOW BRANCH OF AB ROSSIA JSC	Client-transit	40702978300109000123	-	-
MOSCOW BRANCH OF AB ROSSIA JSC	Current	40702978600100000123	-	-
Nordea Bank JSC	Current	40702978002000082922	-	-
Nordea Bank JSC	Transit	40702978302001082922	-	-
Deutsche Bank LLC	Current	40702978400000001358	-	-
Deutsche Bank LLC	Transit	40702978700000001359	-	-
INKAROBANK (CJSC) JSCB	Transit	40702978800001000371	-	-
INKAROBANK (CJSC) JSCB	Current	40702978900002000306	-	-
Total funds on accounts in Euro			20,266,694.17	911,391,210.16
Funds in accounts in US Dollars				
SBERBANK OF RUSSIA JSC	Current	40702840100020106097	13,452,479.42	440,288,889.43

Name of the Bank	Account type	Account number	Amount of funds in the currency as of December 31, 2013	Amount of funds on the accounts in rubles at the exchange
SBERBANK OF RUSSIA JSC	Current	40702840538060050775	15,282.45	500,182.36
SBERBANK OF RUSSIA JSC	Transit	40702840838061050775	-	-
SBERBANK OF RUSSIA JSC	Transit	40702840000020206097	6,071,978.00	198,730,982.36
SBERBANK OF RUSSIA JSC	Transit	40702840540021002543	-	-
SBERBANK OF RUSSIA JSC	Current	40702840240020002543	-	-
VTB BANK JSC	Current	40702840500000005140	7,946.07	260,068.51
VTB BANK JSC	Transit	40702840800000005141	-	-
Gazprombank JSC	Current	40702840800000007452	13,718,235.87	448,986,885.44
Gazprombank JSC	Transit	40702840900007007452	12.00	392.75
Alfa Bank	Current	40702840100000004586	7,982.58	261,263.46
Alfa Bank	Transit	40702840701300000715	-	-
VNESHECONOMBANK	Transit	40702840645178110518	928,000.00	30,372,697.60
VNESHECONOMBANK	Current	40702840945178030518	849,122.08	27,791,086.38
MOSCOW BRANCH OF AB ROSSIA JSC	Transit	40702840700109000123	-	-
MOSCOW BRANCH OF AB ROSSIA JSC	Current	40702840000100000123	-	-
Nordea Bank JSC	Current	40702840402000082922	-	-
Nordea Bank JSC	Transit	40702840702001082922	-	-
Deutsche Bank LLC	Current	40702840300000001133	-	-
Deutsche Bank LLC	Transit	40702840600000001134	-	-
Total funds on accounts in US Dollars			35,051,038.47	1,147,192,448.29
Funds on accounts in hryvnya				
PAT SB Russia	Operating	26007010000157	93,953.26	373,181.41
Total funds on accounts in hryvnya			93,953.26	373,181.41
Total in rubles at the exchange rate of the CBRF				2,389,813,285.50

Financial investments

Long-term financial investments as of December 31, 2013 amounted to 229,717,502 rubles, including securities – 229,717,502 rubles.

Companies	Item number	Issuer	As of January 1, 2013	Received	Disposed	As of December 31, 2013
Subsidiaries	1	MSZ JSC	3,925,184			2,161,905
	2	JSC NNCP	504,770	555,050		1,059,820
	3	NRDC LLC	453,220			453,220
	4	Industrial Innovations CJSC	1,049,970	213,250		1,263,220
	5	CMP JSC	4,833,165			4,833,165
	6	JSC VNIINM	11,086,864			11,086,864
	7	RGC JSC	12,785,960			12,785,960
	8	JSC MZP	3,700,456			3,700,456
	9	IK RSK JSC	153,002,391			153,002,391
	10	SPTI JSC	99,556			99,556
	11	UGCMP Ltd.	3,310,020			3,310,020
	12	KLM LLC	1,000			1,000
	13	KC JSC	225,963			225,963
		TOTAL	194,978,519	768,300		193,983,540
Associated company	1	JSC VPA Tochmash	806,004			806,004
	2	JE UkrTVS CJSC	4,547			4,547
	3	TVEL-Stroy JSC	2,505			2,505
	4	Nf PJSC	308,876			308,876
	5	Uranium Enrichment Center JSC	196,204	2,591,742		2,787,942
	6	ALVEL JSC	1,572			1,572
	7	KMP OJSC	408,700			214,459
		TOTAL	1,728,408	2,591,742		4,125,907

Companies	Item number	Issuer	As of January 1, 2013	Received	Disposed	As of December 31, 2013
Other	1	First NPF Fund	500			500
	2	Elemash -Energ LLC	3,000			3,000
	3	Atomstroyexport JSC	72,359			72,359
	4	PRIARGUNSKY MINING AND CHEMICAL WORKS JSC	277,590			277,590
	5	Atomenergomash JSC	51			51
	6	JSC SGChE	3,641,034			3,641,034
	7	JSC PA ECP	1			1
	8	JSC VPA Tochmash		437,870		437,870
	9	Centrotech-SPb	181			181
	10	OKB – Nizhny Novgorod CJSC	143			143
	11	Atomredmetzoloto JSC	29,418,033			29,418,033
	12	KMP OJSC		410,800		217,925
	13	KLM LLC		138,905		318,907
		TOTAL	33,412,892	987,575		34,207,594
		TOTAL SUM	230,119,819	4,347,620		232,317,041

The value of securities in this table does not include the allowance for impairment of investments in the First NPF Fund in the amount of 500 thousand rubles and RGC JSC in the amount of 2,599,039 rubles.

Short-term financial investments as of December 31, 2013 amounted to 547,687 rubles, including loans issued – 530,000 rubles.

Date of contract	Borrower	Loan amount, thousand rubles	Disbursement date	Maturity date	Justification (objective, requirement for borrowed funds)	Rate, per cent per annum X	Balance as of December 31, 2013, thousand rubles	
							Amount	Past due interest
02.12.13	JSC VPA Tochmash	50,000	05.12.13	04.03.14	Working capital financing	6,69	50,000	0

Date of contract	Borrower	Loan amount, thousand rubles	Disbursement date	Maturity date	Justification (objective, requirement for borrowed funds)	Rate, per cent per annum X	Balance as of December 31, 2013, thousand rubles	
02.12.13	JSC VPA Tochmash	60,000	10.12.13	05.03.14	Working capital financing	6.67	60,000	0
18.12.13	JSC VPA Tochmash	40,000	24.12.13	21.03.04	Working capital financing	6.69	40,000	0
23.12.13	JSC VPA Tochmash	240,000	26.12.13	25.03.14	Working capital financing	6.69	240,000	0
24.07.13	KMP OJSC	70,000	05.08.13	05.12.13	Working capital financing	6.77	70,000	0
21.08.13	SPTI JSC	70,000	26.08.13	26.12.13	Working capital financing	6.77	70,000	0
	TOTAL						530,000	0

Deposits as of December 31, 2012 are missing.

Receivables

In comparison with the beginning of the year, the receivables increased by 2,995,766 thousand rubles or by 15.14%, and as of December 31, 2013 amounted to 19,780,606 thousand rubles, including long-term receivables 1,106,542 thousand rubles, short term – 18,674,064 thousand rubles, in terms of individual adjustments with the liable partner CTG (consolidated taxpayers group) Atomenergoprom JSC under the contract on establishment of a consolidated taxpayers group dated 10.10.2012.

Trade receivables amounted to 6,520,874 thousand rubles or 32.9% of the total receivables, including the long-term receivables. Receivable for advances paid amounted to 3,612,387 thousand rubles (18.26%), other receivables – 9,647,345 thousand rubles (48.8%).

The largest debtors are the following: Techsnabexport JSC, MBM Paks Nuclear Power Plant CJSC, SE NNEG Energoatom, CMP JSC, Nf PJSC.

Past due debts with past the limitation period are missing.

Loans and borrowings

Compared with the beginning of the year 2013, loans and borrowings increased by 10,080,283 thousand rubles and as of December 31, 2013 they amounted to 41,725,995 thousand rubles.

Data on the loans and borrowings received by the Company:

Date of contract	Name of the creditor – lender	Amount of credit (loan)	Maturity date	Rate, per cent per annum as of December	Balance as of December 31, 2013, thousand rubles	
					Amount of the	Post due
26.08.2013	MSZ JSC	500,000	21.01.2014	6.83%	500,000	0
28.08.2013	MSZ JSC	200,000	05.02.2014	6.86%	200,000	0

Date of contract	Name of the creditor – lender	Amount of credit (loan)	Maturity date	Rate, per cent per annum as of December	Balance as of December 31, 2013, thousand rubles	
					Amount of the	Post due
23.10.2013	MSZ JSC	300,000	19.02.2014	6.76%	300,000	0
19.11.2013	MSZ JSC	400,000	05.03.2014	6.88%	400,000	0
26.11.2013	MSZ JSC	400,000	07.04.2014	7.01%	400,000	0
09.12.2013	MSZ JSC	450,000	05.05.2014	7.20%	450,000	0
10.12.2013	MSZ JSC	200,000	19.03.2014	7.10%	200,000	0
16.12.2013	MSZ JSC	300,000	26.05.2014	6.95%	300,000	0
18.12.2013	MSZ JSC	350,000	16.06.2014	6.95%	350,000	0
26.12.2013	MSZ JSC	350,000	25.06.2014	7.00%	350,000	0
01.07.2013	OK RSK JSC	450,000	20.01.2014	6.95%	450,000	0
24.07.2013	OK RSK JSC	500,000	10.02.2014	6.95%	500,000	0
24.07.2013	OK RSK JSC	500,000	20.02.2014	6.97%	500,000	0
24.07.2013	OK RSK JSC	660,000	26.02.2014	6.98%	660,000	0
26.09.2013	OK RSK JSC	2,591,700	16.04.2014	6.75%	2,591,700	0
02.12.2013	OK RSK JSC	200,000	05.03.2014	6.67%	200,000	0
02.12.2013	OK RSK JSC	50,000	12.03.2014	6.70%	50,000	0
18.10.2013	JSC MZP	330,000	29.01.2014	6.72%	330,000	0
24.10.2013	JSC MZP	300,000	24.03.2014	6.76%	300,000	0
28.11.2013	JSC MZP	80,000	13.01.2014	6.30%	80,000	0
20.12.2013	JSC MZP	80,000	29.01.2014	6.44%	80,000	0
18.12.2013	JSC VNIINM	150,000	23.01.2014	6.31%	150,000	0
04.06.2013	JSC AECC	150,000	17.01.2014	6.72%	150,000	0
04.06.2013	JSC AECC	100,000	23.01.2014	6.72%	100,000	0
04.06.2013	JSC AECC	150,000	10.02.2014	6.75%	150,000	0
04.06.2013	JSC AECC	100,000	19.02.2014	6.75%	100,000	0

Date of contract	Name of the creditor – lender	Amount of credit (loan)	Maturity date	Rate, per cent per annum as of December	Balance as of December 31, 2013, thousand rubles	
					Amount of the	Post due
04.06.2013	JSC AECC	100,000	24.02.2014	6.75%	100,000	0
04.06.2013	JSC AECC	120,000	04.03.2014	6.76%	120,000	0
04.06.2013	JSC AECC	140,000	11.03.2014	6.75%	140,000	0
24.09.2013	JSC AECC	100,000	09.01.2014	6.74%	100,000	0
22.11.2013	JSC AECC	90,000	19.03.2014	6.75%	90,000	0
03.12.2013	JSC AECC	150,000	20.03.2014	6.72%	150,000	0
03.12.2013	JSC AECC	150,000	27.03.2014	6.72%	150,000	0
03.12.2013	JSC AECC	100,000	09.04.2014	6.74%	100,000	0
06.12.2013	Promyshlennye Innovatsii	470,000	19.05.2014	6.84%	470,000	0
06.12.2013	Promyshlennye Innovatsii	276,000	19.03.2014	6.70%	276,000	0
20.12.2013	NRDC LLC	100,000	28.01.2014	6.44%	100,000	0
20.12.2013	NRDC LLC	230,000	26.02.2014	6.53%	230,000	0
16.09.2013	RGC JSC	65,000	29.01.2014	6.80%	65,000	0
28.11.2013	Uralpribor Ltd.	50,000	31.01.2014	6.50%	50,000	0
03.09.2013	CC JSC	50,000	12.03.2014	6.71%	50,000	0
03.09.2013	CC JSC	300,000	19.03.2014	6.71%	300,000	0
31.10.2013	Centrotech-SPb	25,000	06.02.2014	6.42%	25,000	0
11.12.2013	Centrotech-SPb	15,000	22.01.2014	6.31%	15,000	0
23.12.2013	Centrotech-SPb	30,000	06.03.2014	6.57%	30,000	0
23.12.2013	Centrotech-SPb	30,000	07.04.2014	6.73%	30,000	0
23.12.2013	Centrotech-SPb	40,000	07.05.2014	6.79%	40,000	0
03.06.2013	JSC SGChE	500,000	29.01.2014	6.74%	500,000	0
03.06.2013	JSC SGChE	800,000	06.03.2014	6.75%	800,000	0
06.06.2013	JSC SGChE	500,000	14.05.2014	6.89%	500,000	0

Date of contract	Name of the creditor – lender	Amount of credit (loan)	Maturity date	Rate, per cent per annum as of December	Balance as of December 31, 2013, thousand rubles	
					Amount of the	Post due
06.06.2013	JSC SGChE	600,000	11.04.2014	6.80%	600,000	0
06.06.2013	JSC SGChE	1,200,000	12.03.2014	6.70%	1,200,000	0
09.12.2013	JSC SGChE	600,000	17.03.2014	6.71%	600,000	0
09.12.2013	JSC SGChE	500,000	20.03.2014	6.72%	500,000	0
21.11.2013	CMP JSC	180,000	10.01.2014	6.18%	180,000	0
21.11.2013	CMP JSC	200,000	23.01.2014	6.28%	200,000	0
21.11.2013	CMP JSC	250,000	12.02.2014	6.54%	250,000	0
25.04.2013	GPB JSC	41,000	25.04.2014	2.69%	1,341,897	593
07.05.2013	GPB JSC	29,400	07.05.2014	2.50%	1,322,115	543
04.06.2013	GPB JSC	70,100	04.06.2014	2.55%	2,294,317	962
11.06.2013	GPB JSC	31,340	13.06.2014	2.20%	1,409,357	510
18.06.2013	GPB JSC	49,630	18.06.2014	2.50%	1,624,350	668
08.10.2013	GPB JSC	45,000	04.07.2014	2.30%	1,472,814	557
21.03.2013	Srednerussky Bank of Sberbank of Russia JSC	38,900	20.03.2014	2.75%	1,273,166	576
17.04.2013	Srednerussky Bank of Sberbank of Russia JSC	30,800	16.04.2014	2.45%	1,385,073	558
24.04.2013	Srednerussky Bank of Sberbank of Russia JSC	59,600	23.04.2014	2.45%	2,680,206	1,079
07.08.2013	Srednerussky Bank of Sberbank of Russia JSC	34,200	06.08.2016	3.10%	1,537,971	784
09.09.2013	Srednerussky Bank of Sberbank of Russia JSC	25,000	08.09.2016	2.90%	818,230	390
05.03.2013	Nordea Bank JSC	24,900	05.03.2014	2.60%	1,119,751	–
16.07.2013	Nordea Bank JSC	30,500	15.07.2016	3.35%	1,371,582	–
22.07.2013	Nordea Bank JSC	67,665	21.07.2016	3.30%	2,214,621	–

Date of contract	Name of the creditor – lender	Amount of credit (loan)	Maturity date	Rate, per cent per annum as of December	Balance as of December 31, 2013, thousand rubles	
					Amount of the	Post due
20.08.2013	Nordea Bank JSC	45,600	20.08.2016	2.95%	2,050,627	–
TOTAL					41,718,777	7,219

Accounts payable

In comparison with the beginning of the year, accounts payable, excluding borrowings, increased by 9,362,609 thousand rubles (22.04%) and as of December 31, 2013 amounted to 42,469,489 thousand rubles, including:

- Suppliers and contractors – 22,112,467 thousand rubles;
- Payables to employees – 191 thousand rubles;
- Taxes and levies payable – 17,632,564 thousand rubles;
- Advances received – 17,632,564 thousand rubles;
- Other creditors – 2,709,643 thousand rubles.

The largest creditors are: Department of Atomic Energy, Government of India, Concern Rosenergoatom JSC, MSZ JSC, UEIP JSC, JSC NNCP, JSC PA ECP, JSC AECC, SE NNEGCEnergoatom.

Accounts payable, together with borrowing exceeds the accounts receivable for 64,413,286 thousand rubles or by 4.2-folds.

Generation of financial results

Total revenues from sales of goods, products, works and activities amounted to 106,701,619 thousand rubles.

Total revenues from sales of goods, products (works, services) including commercial and administrative expenses amounted to 83,828,241 thousand rubles.

Financial result on ordinary activities:

Type of activity	Revenue	Prime cost	Profit (+), loss (-)
Nuclear Fuel Production	69,204,117	42,919,488	26,284,629
Nuclear fuel components production	2,506,046	1,741,590	764,456
Production of product RGC	4,148,190	3,659,694	488,496
Services for uranium conversion and enrichment for third parties	23,078,771	18,630,872	4,447,899
Trade operations	3,411,785	2,903,543	508,242
Production of superconducting materials	1,010,847	977,712	33,135
Engineering services	197,954	222,168	-24,214
Other operations	3,143,909	4,667,460	-1,523,551
TOTAL	106,701,619	75,722,527	30,979,092

In 2013 commercial expenses amounted 1,302,238 thousand rubles, administrative expenses amounted to 6,803,476 thousand rubles.

In 2013, the loss from other revenues and expenses amounted to 2,516,832 thousand rubles.

No Item number	Type of revenue	Amount, thousand rubles
1	Revenues from sales and purchases of foreign currency	64,090
3	Interest receivable	457,967
4	Revenues from interest in a partnership	4,150,891
5	Other revenues	803,032
	TOTAL	5,475,980

Breakdown of other expenses

No Item number	Type of revenue	Amount, thousand rubles
1	Revaluation of securities at market value	2,150,397
2	Expenses in the form of exchange rate differences	1,353,059
3	Interest expenses	1,697,016
4	Research and development and Engineering and Design expenses with a positive result, not accepted asset.	1,242,176
5	Other expenses	1,550,164
	TOTAL	7,992,812

Taking inventory

In accordance with Order No. 4/208-П dated August 17, 2013 the Working Inventory Commission of the Company held the planned inventory.

During the inventory any discrepancies among actual availability of property with accounting data were not revealed.

As of December 31, 2013 there are no real estate objects, which are not publicly registered to the ownership rights and which are registered as a part of the fixed assets.

Information about the property and liabilities on the off balance sheet accounts

- Leased fixed assets 904,061 thousand rubles
- Material assets accepted for safekeeping – 5,753,133 thousand rubles;
- Material assets accepted for processing – 5,542,317 thousand rubles;
- Fixed assets valued within the limit – 62,028 thousand rubles;
- Securities received for obligations and payments – 348,840 thousand rubles;
- Intangible assets acquired for use – 153,558 thousand rubles.

Final provisions

Reliability of the annual financial statements in all material respects, as well as compliance of the accounting with legislation of the Russian Federation were confirmed by the Auditor's report on financial statements by the auditor of Financial and Accounting Consultants LLC (FAC LLC).

For the foregoing reasons and in accordance with the result of the examination of the financial and economic activities of the Company the Audit Committee confirms the information contained in the Annual Report of the Company:

The financial results of the Company's activities in 2013 are reliable.

Accounting statements with the balance value 356,877,032 thousand rubles reliably demonstrate the assets and obligations as of December 31, 2013 and the financial results of the Company's activities in 2013. The net profit available for distribution for the examined period amounted to 17,124,830 thousand rubles.

Chairman of the Audit Committee:



Oleg Ivanovich Linyaev

Members of the Committee:



Vladimir Vladimirovich Vas'kovsky



Irina Mikhailovna Leonova