

**PROFIT AND LOSS ACCOUNT**

for 2009

Form N2 on OKUD

Date (year, month, day)

Company Company Open Joint-Stock Company 'Federal Grid Company of Unified Energy System'

Taxpayer identification number

Field of activity Electric power transmission

Legal form/property form

Open Joint-Stock Company/ Russian mixed ownership with state share

Unit of measurement: thousands of RR

Codes

710002

2009/12/31

56947007

INN 4716016979

OKVED 40.10.2

OKOPF/OKFS 47/41

OKEI 384/385

Narrative	Line code	For reporting period		For the same period of the previous year	
		3	4	5	6
<b>Income from and expenses on ordinary activities</b>					
Sales of goods, products, work, services (less VAT, excise duty and other similar compulsory payments) .....	010	85 077 809		68 485 030	
including:					
electric power transmission services .....	011	80 173 317		66 128 765	
other sales .....	012	4 904 492		2 356 265	
Cost of goods, products, work, services sold .....	020	(64 079 927)		(58 977 340)	
including:					
electric power transmission services .....	021	(62 732 093)		(57 107 753)	
other sales .....	022	(1 347 834)		(1 869 587)	
Total revenue (loss) .....	029	20 997 882		9 507 690	
Sales expenses .....	030	-		-	
General business expenses .....	040	(5 128 305)		(4 351 940)	
Gross profit (loss) from sales .....	050	15 869 577		5 155 750	
<b>Other income and expenses</b>					
Interest receivable .....	060	7 291 952		6 806 385	
Interest payable .....	070	(1 717 506)		(2 385 645)	
Participation in other companies .....	080	717 256		223 272	
Other income .....	090	105 760 531		31 347 105	
Other expenses .....	100	(181 970 591)		(34 970 048)	
Income (loss) from operations .....	140	(54 048 781)		6 176 819	
Theoretical income tax gain/(charge) (140 x 24% 2008, x 20% 2009) .....	143	10 809 756		(1 482 437)	
Permanent tax liabilities (assets) .....	200	(16 588 331)		(1 952 589)	
Deferred tax assets .....	141	(180 217)		6 767	
Deferred tax liabilities .....	142	(722 009)		(216 856)	
Current income tax .....	150	(4 876 349)		(3 224 937)	
Other similar compulsory payments .....	151	(4 642)		461 546	
Income tax adjustment for previous periods .....	152	(33 996)		1 262 136	
Net profit (loss) for the reporting year .....	190	(59 865 994)		4 465 475	
<b>REFERENCE</b>					
Basic earnings (loss) per share .....	201	(5 190)		575	
Diluted earnings (loss) per share .....	202	-		-	
<b>BREAKDOWN OF SPECIFIC INCOMES AND EXPENSES</b>					
Narrative	Line code	For reporting period		For the similar period of the previous year	
		income	expense	income	expense
Fines and penalties recognized by court or those on which there are judgments of a court (or arbitrage court) on their recovery .....	230	397 323	40 390	152 738	1 861
Profit (loss) of previous years .....	240	412 431	521 681	115 403	288 008
Compensation for damages caused by default on obligations or by improper fulfillment of obligations .....	250	-	-	-	-
Exchange rate differences .....	260	26 455	15 949	8 065	15 619
Revaluation reserve .....	270	X	9 404 732	X	5 028 828
Write-off of debtor and creditor indebtedness on which the period of limitation has expired .....	280	6 556	9 122	25 169	17 230

Chief Executive Officer \_\_\_\_\_ Chief Accountant \_\_\_\_\_