

## BALANCE SHEET

		Codes
as at 31 March 2010	Form N1 on OKUD	710001
Company 'Federal Grid Company of Unified Energy System'	Date (year, month, day)	2010/03/31
Taxpayer identification number	OKPO	56947007
Field of activity Electric power transmission	INN	4716016979
Legal form/property form	OKVED	40.10.2
<i>Open Joint-Stock Company/ Russian mixed ownership with state share</i>	OKOPF/OKFS	47/41
Unit of measurement: thousands of RUR	OKEI	384/385

Address 117630, Moscow, Ak. Chelomeya st., 5A

	Date of approval	
Date of dispatch (acceptance)	30.04.2010	

Assets	Line code	At beginning of reporting year	At end of reporting period
1	2	3	4
<b>I. NON-CURRENT ASSETS</b>			
Intangible assets .....	110	1 396 257	1 282 880
including:			
patent rights, software, trademarks and other similar assets .....	111	977 021	902 499
other intangible assets .....	112	419 236	380 381
Fixed assets .....	120	237 390 753	234 350 039
including:			
plots of land and natural resources .....	121	156 495	160 614
buildings, machinery and equipment, constructions .....	122	235 415 697	232 183 499
other fixed assets .....	123	1 818 561	2 005 926
Construction in progress .....	130	216 529 585	229 968 430
including:			
equipment for installation .....	131	18 484 815	15 881 597
investments in fixed assets .....	132	198 044 770	214 086 833
Income-bearing investments in tangible assets .....	135	-	-
Long-term financial investments .....	140	66 970 387	78 996 358
Deferred tax asset .....	145	-	-
Other non-current assets .....	150	1 415 088	1 441 720
<b>T o t a l Section I .....</b>	<b>190</b>	<b>523 702 070</b>	<b>546 039 427</b>
<b>II. CURRENT ASSETS</b>			
Inventories .....	210	2 427 514	3 898 315
including:			
Raw, materials and other inventories .....	211	2 262 155	3 120 637
Work in progress .....	213	-	-
Finished goods and goods for resale .....	214	29 993	29 986
Expenses related to future periods .....	216	135 366	747 692
Other inventories and expenses .....	217	-	-
Value Added Tax on goods purchased .....	220	2 070 794	1 763 165
Accounts receivable (payment expected beyond 12 months of the reporting date) .....	230	20 492 819	8 824 354
including:			
buyers and customers .....	231	185 910	185 910
advances issued .....	234	36	-
other debtors .....	235	20 306 873	8 638 444
Accounts receivable (payment expected within 12 months of the reporting date) .....	240	117 170 891	126 839 125
including:			
buyers and customers .....	241	8 949 413	12 263 921
shareholders indebtedness to Charter Capital .....	242	-	-
advances issued .....	243	67 036 337	68 009 968
other debtors .....	244	41 185 141	46 565 236
Short-term investments .....	250	69 127 725	69 721 414
Cash .....	260	11 312 141	6 316 149
including:			
cash on hand .....	261	2 439	2 578
cash at bank .....	262	11 305 731	6 308 129
foreign currency accounts .....	263	-	588
financial documents .....	264	9	9
other cash .....	265	3 962	4 845
Other current assets .....	270	-	-
<b>T o t a l Section II .....</b>	<b>290</b>	<b>222 601 884</b>	<b>217 362 522</b>
<b>TOTAL SECTIONS I and II .....</b>	<b>300</b>	<b>746 303 954</b>	<b>763 401 949</b>

Equity and liabilities	Line code	At beginning of reporting year	At end of reporting year
1	2	3	4
<b>III. EQUITY AND RESERVES</b>			
Charter capital .....	410	576 757 098	616 780 667
Own shares buy-back .....	411	-	-
Additional capital .....	420	146 088 835	146 164 049
Legal reserve .....	430	10 134 044	10 134 044
Retained earnings (loss) .....	460	(67 725 491)	(67 646 347)
Current year earnings .....	470	-	14 334 485

Total Section III .....	490	665 254 486	719 766 898
<b>IV. NON-CURRENT LIABILITIES</b>			
Borrowings and bank loans .....	510	6 000 000	6 000 000
Deferred tax liabilities .....	515	1 435 064	1 752 670
Other non-current liabilities .....	520	5 098	5 047
Total Section IV .....	590	7 440 162	7 757 717
<b>V. CURRENT LIABILITIES</b>			
Borrowings and bank loans .....	610	7 481 469	7 731 877
Accounts payable .....	620	65 802 620	27 820 242
including:			
Payable to suppliers and contractors .....	621	11 018 708	9 442 830
Payable to staff .....	622	134 473	649 485
Payable to state non-budget funds .....	623	18 906	229 005
Taxes payable .....	624	653 884	2 299 384
Advances received .....	627	7 114 653	8 396 341
Other creditors .....	625	46 861 996	6 803 197
Payable to participants (shareholders) .....	630	46 898	46 898
Income of future periods .....	640	278 319	278 317
Reserves for future expenses and payments .....	650	-	-
Other current liabilities .....	660	-	-
Total Section V .....	690	73 609 306	35 877 334
TOTAL SECTIONS III, IV, V .....	700	746 303 954	763 401 949

**REFERENCE ON ITEMS ACCOUNTED ON OFF-BALANCE SHEET ACCOUNTS**

Narrative	Line code	At beginning of reporting year	At end of reporting year
1	2	3	4
Rented fixed assets .....	910	6 189 371	10 846 868
thereof by leasing .....	911	-	-
Working and fixed assets received for storing .....	920	633 348	633 205
Goods on commission .....	930	-	-
Bad debts of insolvent debtors written off to losses .....	940	414 819	424 912
Securities of liabilities and payments received .....	950	70 943 984	69 081 809
Securities of liabilities and payments issued .....	960	30 815	30 815
Housing stock depreciation .....	970	-	-
Depreciation of auxiliary engineering facilities and other similar items .....	980	-	-
Intangible assets obtained for usage .....	990	-	-
Registered high-security forms .....	1000	11	25

Chief Executive Officer \_\_\_\_\_ Chief Accountant \_\_\_\_\_  
 (signature) (last name) (signature) (last name)