



BALANCE SHEET
as of 31 March 2011

Appendix to the
Order No. 66H
from the Russian
Ministry of Finance

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

Unit of measurement: **RUR thousand**

Address **5A, Ak. Chelomeya St., Moscow, 117630**

Form N1 on OKUD
Date (year, month, day)

| CODES | | |
|------------|----|----|
| 0710001 | | |
| 2011 | 03 | 31 |
| 56947007 | | |
| 4716016979 | | |
| 40.10.2 | | |
| 47 | 41 | |
| 384/385 | | |

OKPO

INN

OKVED

OKOPF/OKFS

OKEI

Date of approval

Date of dispatch (acceptance)

| ASSETS | Line code | As of March 31, 2011 | As of December 31, 2010 | As of December 31, 2009 |
|--|-------------|----------------------|-------------------------|-------------------------|
| 1 | 2 | 3 | 4 | 5 |
| I. NON-CURRENT ASSETS | | | | |
| Intangible assets | 1110 | 778 233 | 917 625 | 1 396 257 |
| Research and development results | 1120 | 207 756 | 255 247 | 73 805 |
| Fixed assets including: | 1130 | 266 355 591 | 266 757 242 | 237 753 751 |
| plots of land and natural resources | 1131 | 831 341 | 827 221 | 156 495 |
| buildings, machinery and equipment, constructions | 1132 | 263 020 881 | 263 522 767 | 235 778 695 |
| other fixed assets | 1133 | 2 503 369 | 2 407 254 | 1 818 561 |
| Income-bearing investments in tangible assets | 1140 | - | - | - |
| Financial investments | 1150 | 106 046 713 | 104 137 547 | 66 970 387 |
| Deferred tax assets | 1160 | - | - | - |
| Other non-current assets including: | 1170 | 420 747 724 | 395 084 129 | 282 230 680 |
| equipment for installation | 1171 | 19 746 984 | 17 905 969 | 18 484 815 |
| investments in non-current assets | 1172 | 297 495 394 | 280 738 169 | 198 044 770 |
| advances for non-current assets | 1173 | 102 875 814 | 95 800 660 | 64 359 812 |
| other non-current assets | 1174 | 629 532 | 639 331 | 1 341 283 |
| TOTAL section I | 1100 | 794 136 017 | 767 151 790 | 588 424 880 |
| II. CURRENT ASSETS | | | | |
| Inventories including: | 1210 | 5 303 283 | 4 632 226 | 2 427 514 |
| raw, materials and other inventories | 1211 | 5 022 488 | 4 407 467 | 2 262 155 |
| finished goods and goods for resale | 1212 | 29 986 | 30 011 | 29 993 |
| expenses related to future periods | 1213 | 250 809 | 194 748 | 135 366 |
| Value Added Tax on goods purchased | 1220 | 2 631 351 | 2 295 467 | 2 070 794 |
| Accounts receivable including: | 1230 | 68 775 564 | 70 543 204 | 73 303 898 |
| Accounts receivable (payments expected beyond 12 months of the reporting date), including: | 1231 | 9 837 227 | 8 696 249 | 20 492 819 |
| buyers and customers | 1232 | 2 744 | 68 106 | 185 910 |
| advances issued | 1233 | 36 | - | 36 |
| other debtors | 1234 | 9 834 447 | 8 628 143 | 20 306 873 |
| Accounts receivable (payments expected within 12 months of the reporting date), including: | 1235 | 58 938 337 | 61 846 955 | 52 811 079 |
| buyers and customers | 1236 | 11 329 943 | 8 669 641 | 8 949 413 |
| shareholders indebtedness to Charter Capital | 1237 | - | - | - |
| advances issued | 1238 | 3 507 455 | 1 836 195 | 2 676 530 |
| other debtors | 1239 | 44 100 939 | 51 341 119 | 41 185 136 |
| Financial investments | 1240 | 27 492 918 | 46 244 024 | 69 127 725 |
| Cash | 1250 | 28 153 593 | 11 243 302 | 11 312 141 |
| Other current assets | 1260 | - | - | - |
| TOTAL Section II | 1200 | 132 356 709 | 134 958 223 | 158 242 072 |
| TOTAL SECTIONS I and II | 1600 | 926 492 726 | 902 110 013 | 746 666 952 |

