

CASH FLOW STATEMENT

for 2010



**“Federal Grid Company
of Unified Energy System”,
JOINT-STOCK COMPANY**

State tax inspector
T. D. Nikulina

Organization
Taxpayer identification number
Type of activity Power transmission
Form of incorporation/Form of ownership
**Open Joint Stock Company/mixed
ownership with federal state share**

Unit of measurement ths. rub.

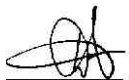
| | | | | | |
|--|--|--|------------|----|----|
| Form No. 4 according to the All-Russian Classifier of Management Documentation | | | CODES | | |
| Date (year, month, day) | | | 2010 | 12 | 31 |
| according to the All-Russian National Classifier of Businesses and Organizations | | | 0710003 | | |
| TIN | | | 56947007 | | |
| All-Russian Classifier of Types of Economic Activity | | | 4716016979 | | |
| according to All-Russian Classifier of Forms of Ownership/All-Russian Classifier of Forms of Incorporation | | | 47 | 41 | |
| | | | 384/385 | | |

| Index | | For the reporting period | For the same period of the preceding year |
|---|------|--------------------------|---|
| Description | Code | | |
| 1 | 2 | 3 | 4 |
| Cash funds balance as of the beginning of reporting year | 010 | 11 312 132 | 5 640 051 |
| Cash flow as per current activity | | | |
| Cash receipts from buyers and/or customers | 020 | 133 188 863 | 94 010 235 |
| Receipts of acquired foreign currency | 030 | 649 385 | 290 642 |
| Receipts from insured accidents | 040 | – | – |
| Other revenues | 05\0 | 12 347 308 | 13 414 676 |
| Cash paid for: | | | |
| purchased goods, works, services, raw stock and other current assets | 150 | (38 168 553) | (43 950 985) |
| labor compensation | 160 | (11 749 439) | (5 589 044) |
| for payment of dividends, interest | 170 | (724 760) | (2 122 038) |
| taxes and receipts payments | 180 | (13 727 359) | (6 142 236) |
| for insured accidents | 181 | – | – |
| for other expenses | 190 | (5 907 128) | (2 185 427) |
| Net cash generated from current activity | 200 | 75 908 317 | 47 725 823 |
| Cash flow as per investment activity | | | |
| Sales revenue as per items of fixed assets and other capital assets | 210 | 1 111 437 | 307 731 |
| Sales revenues as per securities and other financial assets | 220 | 179 538 445 | 276 911 503 |
| Dividends received | 230 | 528 599 | 860 603 |
| Interest received | 240 | 1 796 274 | 3 118 353 |
| Revenues from repayment of loans, made to other organizations | 250 | – | – |
| Other revenues | 260 | 492 432 | – |
| Cash paid for: | | | |
| acquisition of associated companies | 280 | | (8 499 011) |
| acquisition of fixed assets items, income-bearing placements in material values and intangible assets | 290 | (167 831 053) | (99 466 324) |
| acquisition of securities and other financial assets | 300 | (145 192 282) | (235 405 935) |
| loans, made to other organizations | 310 | | (6 653) |
| for other expenses | 320 | (59 804) | (7 611) |
| Net cash per investment activity | 340 | (129 615 952) | (62 187 344) |

Auditor:

| 1 | 2 | 3 | 4 |
|---|-----|-------------|--------------|
| Cash flow as per financial activity | | | |
| Revenues from emission of shares and other equity securities | 350 | 11 193 854 | 40 180 434 |
| Revenues from loans and borrowings, made by other organizations | 360 | 49 990 500 | 4 000 000 |
| Revenues from target financing | 370 | 100 | – |
| Other revenues | 380 | 2 | – |
| Cash paid for: | | | |
| repayment of loans and borrowings (ex interest) | 390 | (7 366 440) | (23 980 000) |
| for other expenses | 405 | (179 212) | (66 832) |
| Net cash as per financial activity | 410 | 53 638 804 | 20 133 602 |
| Net increase (decrease) of cash funds and their equivalents | 420 | (68 831) | 5 672 081 |
| Demand balance as of the end of the reporting period | 430 | and 243 301 | 11 312 132 |
| Effect of currency rate fluctuation in relation to ruble | 440 | – | – |


Manager


(signature)

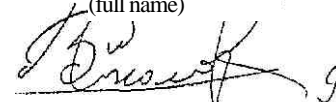


"29" _____ March _____ 2011

Chief accountant


(signature) **В.В. Шуклин** (full name)

Auditor:



Appendix to conclusion
made by
JSC PricewaterhouseCoopers
March 22 2011

29 МАР 2011

Auditor:

