

**Accounting balance sheet  
for 6 months of 2011**

Company: **Joint Stock Company "Moscow United  
Electric Grid Company"**  
Taxpayer Identification Number  
Kind of activity  
Form of incorporation/form of ownership: **Joint Stock Company**

Measurement Unit: **ths. RUR**

Business location (address): **3, bl. 2, 2<sup>nd</sup> Paveletsky Ps., Moscow 115114  
Russia**

Form # 1 in RCMD

Date  
in RNNBO

TIN/INN

in RCEA

in RCFI/  
RCFO

in RCMU

Codes	
<b>0710001</b>	
<b>30.06.2011</b>	
<b>75273098</b>	
<b>5036065113</b>	
<b>40.10.2</b>	
<b>47</b>	<b>42</b>
<b>384</b>	

Remarks	Index name	Code of line	As of June, 30 <sup>th</sup> 2011 (1)	As of December, 31 <sup>th</sup> 2010 (2)	As of December, 31 <sup>th</sup> 2009 (3)
	<b>ASSETS</b>				
	<b>I. NON-CURRENT ASSETS</b>				
5.1.1-5.2.2	Intangible assets	1110			
5.2.2	Including incomplete operations in purchasing intangible assets	1111			
5.2.1-5.2.2	Results of research and developments	1120			
5.2.2	Including expenses in incomplete research and developments	1121			
5.3.1-5.3.5	Fixed assets	1130	181 378 415	181 944 529	169 855 045
	Land plots and land use facilities	1131	72 341	11 821	9 331
	Buildings, machinery, equipment, installations	1132	151 502 728	153 227 619	132 706 337
	Other kinds of fixed assets	1133	897 456	810 598	461 303
5.3.5	Incomplete construction operations	1134	28 905 890	27 894 491	36 678 074
5.3.1	Income yielding investments into tangible assets	1140	0	0	0
	Property to be leases	1141			
	Property to lease	1142			
5.4.1-5.4.3	Financial investments	1150	4 186 186	4 186 186	3 685 697
	Investments into subsidiaries	1151	2 910 512	2 910 512	2 925 588
	Investments into affiliates	1152	806 927	806 927	760 109
	Investments into other organizations	1153			
	Loans extended to organizations for a period of more than 12 months	1154			

	Other long-term financial investments	1155	468 747	468 747	
5.7.2.	Deferred tax assets	1160	989 112	790 446	583 386
	Other non-current assets	1170	71 273	79 029	112 934
	TOTAL for section I	1100	186 624 986	187 000 190	174 237 062
	<b>II. CURRENT ASSETS</b>				
5.5.1- 5.5.2	Reserves	1210	4 590 553	4 366 030	4 994 756
	raw materials, materials, and other similar valuables	1211	2 430 354	2 098 537	2 416 466
	inputs to unfinished production	1213	2 133 901	2 239 948	2 551 474
	finished products and goods for resale	1214	5 751	5 728	2 640
	goods shipped	1215			
	Deferrals	1216	20 547	21 817	24 176
	other reserves and expenses	1217			
	Value added tax on acquired assets	1220	163 830	61 114	307 796
5.6.1- 5.6.4	Accounts receivable	1230	49 906 840	48 200 810	52 940 392
	Payments to which are expected to come later than 12 months after the reporting date	1231	34 691 559	33 034 733	29 159 381
	Vendees and customers	12310 1	317 642	106 913	
	Bills receivable	12310 2			
	Advance payments effected	12310 3	34 373 917	32 927 820	29 159 381
	Other accounts receivable	12310 4			
	Payments to which are expected within 12 months after the reporting date	1232	15 215 281	15 166 077	23 781 011
	Vendees and customers	12320 1	8 137 267	9 245 200	6 573 051
	Bills receivable	12320 2			
	Debts of subsidiaries and affiliates in dividends	12320 3			
	Debts of participants (founders) in paying contribution to the authorized capital	12320 4			
	Advance payments effected	12320 5	3 855 476	2 021 585	5 011 194
	Other accounts receivable	12320 6	3 222 538	3 899 292	12 196 766
5.4.1- 5.4.3	Financial investments	1240	0	0	2 968 747
	Loans extended to organizations for a	1241			

	period of less than 12 months				
	Other short-term financial investments	1242			2 968 747
F.4	Money resources	1250	646 055	1 108 030	4 844 580
	Cash	1251	507	396	553
	Settlements accounts	1252	642 359	1 104 664	4 841 338
	Foreign currency accounts	1253	13	14	27
	Other money resources	1254	3 176	2 956	2 662
	Other current assets	1260	8 773 258	8 973 988	10 340 327
	TOTAL for section II	1200	<b>64 080 536</b>	<b>62 709 972</b>	<b>76 398 598</b>
	<b>BALANCE (assets)</b>	<b>1600</b>	<b>250 705 522</b>	<b>249 710 162</b>	<b>250 633 660</b>

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	<b>LIABILITIES</b>				
	<b>III. CAPITAL AND RESERVES</b>				
3.1	Authorized capital (pooled capital, statutory fund, contributions of partners)	1310	24 353 546	24 353 546	24 353 546
3.1	Own shares bought out from shareholders	1320			
5.3.1, 5.1.1	Re-assessment of the non-current assets	1340	47 620 206	47 634 306	42 039 547
3.1	Additional capital (w/o re-assessment)	1350	21 680 990	21 680 990	21 680 990
3.1	Reserve capital	1360	1 217 678	1 126 439	810 513
3.1	Undivided earnings (unrecovered loss)	1370	51 790 083	44 529 425	30 792 331
	Of prior years	1371	44 452 286	44 529 425	30 792 331
	Of the reporting period	1372	7 337 797		
	TOTAL for section III	1300	146 662 503	139 324 706	119 676 927
	<b>IV. LONG-TERM LIABILITIES</b>				
5.6.7- 5.6.8	Borrowings	1410	25 807 762	26 724 540	13 962 190
	Bank credits falling due longer than in 12 months after the reporting date	1411	25 208 000	25 514 123	11 605 683
	Loans falling due longer than in 12 months after the reporting date	1412	599 762	1 210 417	2 356 507
5.7.2	Deferred tax assets	1420	2 884 884	2 593 010	1 675 709
5.7.1.	Reserves for contingent liabilities	1430			
5.6.5- 5.6.6	Other liabilities	1450	13 312 251	10 672 309	21 786 335
	TOTAL for section IV	1400	42 004 897	39 989 859	37 424 234

	<b>V. SHORT-TERM LIABILITIES</b>				
5.6.7- 5.6.8	Borrowings	1510	3 785 425	4 603 031	26 797 543
	Bank credits falling due within 12 months after the reporting date	1511	5 770	4 543 261	26 738 292
	Loans falling due within 12 months after the reporting date	1512	3 779 655	59 770	59 251
5.6.5- 5.6.6	Accounts payable	1520	52 776 455	61 024 298	63 426 334
	Suppliers and contractors	1521	7 670 676	12 269 634	10 997 114
	Bills payable	1522			
	Debts in labour remuneration towards the employees	1523	530 713	9 202	1 621
	Debts towards public non-budgetary funds	1524	253 105	3 527	115
	Taxes and levies payable	1525	1 176 584	601 880	261 951
	Advance payments effected	1526	43 018 241	47 979 234	38 923 965
	Debts towards the participants (founders) in paying dividends	1527			2 483
	Other accounts payable	1528	127 136	160 821	13 239 085
	Deferred revenues	1530			
5.7.1	Deferred reserves	1540	806 475		
	Other liabilities	1550	4 669 767	4 768 268	3 308 622
	<b>TOTAL for section V</b>	<b>1500</b>	<b>62 038 122</b>	<b>70 395 597</b>	<b>93 532 499</b>
	<b>BALANCE (liabilities)</b>	<b>1700</b>	<b>250 705 522</b>	<b>249 710 162</b>	<b>250 633 660</b>