

Profit and Loss Statement
for January-March of 2011.

Organization: JSC "Moscow United Electric Grid Company"
Taxpayer's identification number _____
Type of economic activity: electric power transmission
Organizational legal form/form of ownership _____

Form on All-Russian Classifier of Management Documentation
Date (day, month, year) _____
on All-Russian Classifier of Businesses and Organizations
TIN _____
on All-Russian Classifier of Types of Economic Activity
on All-Russian Classifier of Organizational Legal Forms/All-Russian Classifier of Forms of Ownership
on All-Russian Classifier of Measurement Units

CODES		
0710002		
31	03	2011
75273098		
5036065113		
40.10.2		
47		42
384		

Measurement unit: RUR ths.

Notes	Index name	Line code	For 3 months of 2011 (1)	For 3 months of 2010 (2)
	Proceeds	2110	32,957,320	25,925,639
	including			
	proceeds from electric power transmission	2111	30,645,234	24,555,610
	proceeds from technological connection	2112	2,252,041	1,231,362
	proceeds from organization of functioning and development of UES of Russia related to distribution electric grid complex	2113		
	proceeds from resale of electric power and capacity	2114		
	incomes from participation in other organizations	2115		
	rentals	2116	6,106	
	proceeds from sale of other production, goods, works, services of industrial character	2117	53,939	138,667
	proceeds from sale of other production, goods, works, services of non-industrial character	2118		
2.1.	Cost of sales	2120	(26,180,085)	(21,763,608)
	including			
	cost of electric power transportation	2121	(25,280,646)	(20,819,137)
	cost of technological connection	2122	(870,064)	(862,607)
	cost of organization of functioning and development of UES of Russia related to distribution electric grid complex	2123	()	()
	cost of resale of electric power and capacity	2124	()	()
	cost of participation in other organizations	2125	()	()
	cost of rental services	2126	(1,438)	()
	cost of other production, goods, works, services of industrial character	2127	(27,937)	(81,864)
	cost of other production, goods, works, services of non-industrial character	2128	()	()
	Gross profit (loss)	2100	6,777,235	4,162,031
2.1.	Selling expenses	2210	()	()
2.1.	Administrative expenses	2220	()	()
	Profit (loss) from sales	2200	6,777,235	4,162,031
	Incomes from participation in other organizations	2310		
	Interest receivable	2320	20,493	67,722
	Interest payable	2330	(592,046)	(786,488)
5.11.	Other incomes	2340	733,772	750,916
5.11.	Other expenses	2350	(1,139,961)	(1,089,530)
	Before-tax income (loss)	2300	5,799,493	3,104,651
2.3	Current income tax	2410	(1,219,416)	(683,805)
2.3	including constant tax liabilities (assets)	2421	382,968	364,934
2.3.	Change of deferred tax liabilities	2430	-306,192	-311,331
2.3.	Change of deferred tax assets	2450	-17,259	9,272
2.3.	Other	2460	-25,589	-11
	Net profit (loss)	2400	4,231,037	2,118,776

Notes	Index name	Line code	For 3 months of 2011 (1)	For 3 months of 2010 (2)
5.1.1.	REFERENCE			
5.3.1.	Result from revaluation of non-current assets, not included in net profit (loss) of the period	2510		
3.2.	Result from other operations, not included in net profit (loss) of the period	2520		
	Aggregate financial result of the period	2500	4,231,037	2,118,776
2.2.	Basic earnings (loss) per share	2900	0.086	0.043
2.2.	Diluted profit (loss) per share	2910		

Head _____
(signature) (clarification of signature)

Chief accountant _____
(signature) (clarification of signature)

April, "26th" 2011

- (1) - reporting date of reporting period is stated
(2) - period of previous year, similar to reporting period, is stated

2.1. Cost of sold production, works, services on cost elements

Index		3 months of 2011	3 months of 2010
Name	Code		
1	2	3	4
Cost of sales	6510	(26,180,085)	(21,763,608)
including			
material costs	6511	5,417,126	5,123,244
labor costs	6512	2,513,595	2,159,969
fringe benefit expenses	6513	811,575	541,426
amortization	6514	3,817,541	2,971,848
other expenses	6515	13,620,248	10,967,121
Reference. Change of stocks and reserves (increase [+], decrease [-]):	6520		
including			
incomplete construction	6521	-376,330	168,550
finished production	6522		
purchased goods	6523	-264	4,245
goods delivered	6524		
expenses of future periods	6525	-526,409	-478,221
auxiliary materials	6526		
Total cost of production (goods, works, services) sold	6500	(26,180,085)	(21,763,608)
including			
cost of goods sold	6530		
administration services given out	6540		
Selling expenses	6550	(0)	(0)
including			
material costs	6551		
labor costs	6552		
fringe benefit expenses	6553		
amortization	6554		
other expenses	6555		
Administration costs	6560	(0)	(0)
including			
material costs	6561		
labor costs	6562		
fringe benefit expenses	6563		
amortization	6564		
other expenses	6565		

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2.2. Profit per one share, diluted profit per share

Index		3 months of 2011	3 months of 2010
Name	Code		
1	2	3	4
Net profit (uncovered loss) of reporting period	6610	4,231,037	2,118,776
Preferred dividends ³	6611	()	()
Base profit (loss) of reporting period	6612		
Weighted average number of ordinary shares, outstanding during reporting year.	6613	48,707,091,574	48,707,091,574
Base profit (loss) per share	6620	0.086	0.043
Weighted average cost of one ordinary share	6621	0.5	0.5
Possible increment in profit and weighted average number of outstanding shares	6630	X	X
As a result of conversion of preferred shares to ordinary shares	6631	X	X
possible increment in profit	66311		
additional number of shares	66312		
As a result of conversion of bonds to ordinary shares	6632	X	X
possible increment in profit	66321		
additional number of shares	66322		
As a result of execution of sale and purchase agreements at price, lower than market	6633	X	X
contracted price of acquisition	66331		
possible increment in profit	66332		
additional number of shares	66333		
Diluted profit per share	6640	0	0
adjusted base profit rate	6641		
adjusted rate of weighted average number of outstanding shares	6642		

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April, "26th" 2011

SEAL: Joint-Stock Company "Moscow United Electric Grid Company"
State registration No. 1057746555811
Moscow Region, City of Podol'sk
No.1

- (1) - reporting date of reporting period is stated
- (2) - period of previous year, similar to reporting period, is stated
- (3) - dividends on cumulative shares for previous reporting periods, which were paid or declared during reporting year, are included in this index

2.3. Profit taxation

Index	Code	3 months of 2011	3 months of 2010
1	2	3	4
Before-tax income (loss)	6710	5,799,493	3,104,651
including taxable at rate 20%	67101	5,799,493	3,104,651
other rates	67102		
non-taxable	67103		
Permanent difference	6711	19,148,38	1,824,670
Reference: permanent difference, corresponding to temporary difference	67111		
Change of deductible temporary difference	6712	-1,530,960	-1,556,655
Change of taxable temporary difference	6713	-86,295	46,360
Tax base	6714	6,097,076	3,419,026
Income tax expense (profit)	6720	1,219,415.8	620,930.2
Provisional income tax expense (profit)	6721	1,159,898.6	620,930.2
Permanent tax liability (asset)	6722	382,968	364,934
Reference: change of deferred taxes, included in profits and losses	67221		
Expense (profit) on deferred taxes	6723	-323,451	-302,059
including			
change of deferred tax asset	67231	-17,259	9,272
change of deferred tax liability	67232	-306,192	-311,331
Current income tax	6724	(1,245,004)	(683,805)
Adjustment of income tax sums for past tax periods	6725	25,589	
Other tax payments and sanctions out of profit	6730	()	()
including for essential items	6731	()	()
Profit (loss) from ordinary activity	6740	4,231,037	2,118,776

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SEAL

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