

BALANCE SHEET

31 March 2006

		CODES	
		OKUD Form No. 1	710001
		Date (year, month, day)	2006 3 31
Organisation	RAO UES of Russia (Reorganised Company)	OKPO code	17230282
Taxpayer Identification Number		INN	7705018828
Type of Activities	Management of financial industrial groups and holding companies	OKVED code	74.15
Legal Form \ Ownership Form	Joint stock company \ joint federal and foreign		
		OKOPF/OKFS code	47 31
Unit of Account	roubles	OKEI code	384
Address	119526 Moscow, Prospekt Vernadskogo, 101, Building 3		

balance sheet items	item code	at the end of the period
ASSETS		
I. NON-CIRCULATING ASSETS		
Intangible assets including:	110	1 770 527,40
rights to patents, programs, trademarks, other similar rights and assets	111	0,00
organisation costs	112	0,00
goodwill	113	0,00
other types of intangible assets	114	1 770 527,40
Expenditures for research, development, and technological works	115	0,00
Fixed assets including:	120	6 699 112 831,00
land and natural resources	121	0,00
buildings, structures, plant and equipment	122	6 269 250 560,10
other types of fixed assets	123	429 862 270,90
Investments in non-circulating assets including:	130	5 366 288 363,23
equipment for installation	13001	53 821 499,50
investments in non-circulating assets	13002	5 312 466 863,73
Income-bearing investments in tangible assets including:	135	283 682 826,33
property for leasing	136	0,00
property provided under hire agreement	137	283 682 826,33
Long-term financial investments including:	140	262 375 194 694,30
investments in subsidiaries	141	251 660 322 353,73
investments in dependent companies	142	4 051 128 035,92
investments in other organisations	143	1 620 667 192,20
loans granted for a term of more than 12 months	144	423 981 394,00
other long-term financial investments	145	4 619 095 718,45
Deferred tax assets	148	0,00
Other non-circulating assets	150	0,00
TOTAL of section I	190	274 726 049 242,26
II. CIRCULATING ASSETS		
Stores, including:	210	735 798 776,36
supplies, materials, and other similar assets, including	211	187 461 635,55
fuel oil	21101	0,00
coal	21102	0,00
diesel fuel	21103	1 098,73
other technological fuel	21104	28 706,25
spare parts	21105	33 371 226,48
other supplies and materials	21107	154 060 604,09
livestock	212	0,00
production in progress costs (handling costs)	213	0,00
finished products, and goods for resale	214	493 764,76
goods forwarded	215	0,00
deferred expenses	216	547 843 376,05
other stores and costs	217	0,00
Value added tax on assets acquired	220	917 010 106,39
Value added tax on assets acquired	220	917 010 106,39
including: VAT on purchases of electricity through FOREM	22001	0,00

balance sheet items	item code	at the end of the period
Receivables (amounts falling due after more than 12 months) including:	230	25 817 447 826,94
buyers and customers including:	231	1 429 450 468,72
financed from the federal budget	23101	0,00
financed from the budgets of constituents of the RF	23102	0,00
financed from local budgets	23103	0,00
other buyers and customers	23104	1 429 450 468,72
notes receivable	232	0,00
debts of subsidiaries and dependent companies	233	0,00
advances made	234	120 992 591,29
other debtors	235	24 267 004 766,93
Receivables (amounts falling due within 12 months from the balance sheet date)	240	21 590 972 517,54
buyers and customers including:	241	1 570 285 648,43
sale of electricity through FOREM within the group	24101	18 454 799,62
intermediaries in the sale of electricity and heat	24102	0,00
organisations financed from the federal budget	24103	0,00
organisations financed from the budgets of the RF	24104	0,00
organisations financed from local budgets	24105	0,00
other consumers of electricity and heat	24106	792 336,24
arrears of payment of fees	24107	1 302 103 613,18
other buyers and customers	24108	248 934 899,39
notes receivable	242	0,00
debts of subsidiaries and dependent companies	243	1 230 015 685,26
outstanding contributions of members to the authorised share capital	244	0,00
advances made including:	245	872 068 769,85
to suppliers of electricity and heat	24501	0,00
to suppliers of fuel	24502	64 974,50
to suppliers of materials	24503	4 330 640,73
to construction organisations	24504	1 324 096,09
to repair organisations	24505	21 856 688,92
to service providers	24506	435 592 227,60
other advances made	24507	408 900 142,01
other debtors including:	246	17 918 602 414,00
in respect of fines, penalties, contractual penalties	24601	1 711 034,61
overpayment of taxes to the federal budget	24602	414 361 094,79
overpayment of taxes to the budgets of constituents of the RF	24603	1 144 008 130,65
overpayment of taxes to local budgets	24604	379 706 971,81
overpayments to state extra-budgetary funds	24605	3 356 759,70
debt to RAO UES of Russia for engineering services	24607	347 996 437,85
debt of RAO UES of Russia for engineering services	24608	0,00
debt to RAO UES of Russia for design and exploration works	24609	237 795,49
debt of RAO UES of Russia for design and exploration works	24610	0,00
other debtors	24611	15 627 224 189,10
Short-term financial investments including:	250	13 205 149 730,57
loans granted for a term of less than 12 months	251	1 156 917 274,58
other short-term financial investments	253	12 048 232 455,99
Cash, including:	260	1 890 916 791,67
cash in hand	261	676 413,89
settlement accounts	262	1 832 888 546,31
foreign currency accounts	263	29 589 633,66
other cash, including	264	27 762 197,81
special accounts with banks	26401	27 345 357,97
financial documents	26402	400,84
transfers in transit	26403	416 439,00
Other circulating assets including:	270	4 275 327,97
intra-organisational settlements in respect of current operations	27002	1 298 938,44
intra-organisational settlements in respect of construction works	27003	2 976 389,53
intra-organisational settlements in respect of design and exploration works	27004	0,00
intra-organisational settlements in respect of facility protection	27006	0,00
intra-organisational settlements in respect of the VAT	27007	0,00
other circulating assets	27005	0,00
TOTAL of section II	290	64 161 571 077,44
BALANCE (sum of items 190+290)	300	338 887 620 319,70
III. CAPITAL AND RESERVES		
Authorised capital including:	410	21 558 451 683,97
in preference shares	41001	1 037 574 691,97
in ordinary shares	41002	20 520 876 992,00
Own shares purchased from shareholders	411	-30 288,00

balance sheet items	item code	at the end of the period
Additional capital	420	90 584 276 411,13
Settlements in respect of separated assets	423	0,00
Reserve capital including:	430	3 234 155 911,00
reserve funds created under the laws	431	3 234 155 911,00
reserves created under the constituent documents	432	0,00
Target financing	450	0,00
Retained profit brought forward	460	208 249 335 055,97
Uncovered loss brought forward	465	0,00
Retained profit for the year	470	5 260 665 933,04
Uncovered loss for the year	475	0,00
TOTAL of section III	490	328 886 854 707,11
IV. LONG-TERM LIABILITIES		
Loans and credits, including:	510	379 202 450,70
bank credits repayable after more than 12 months	511	379 202 450,70
other loans repayable after more than 12 months	512	0,00
Deferred tax liabilities	515	798 087 950,67
Other long-term liabilities, including:	520	505 776 464,77
payables to suppliers and contractors	52001	0,00
payables to social funds, including:	52002	0,00
to the Pension Fund of the RF	52003	0,00
to the Statutory Medical Insurance Fund	52004	0,00
to the Employment Fund	52005	0,00
to the Social Insurance Fund	52006	0,00
in respect of fines and penalties to state extra-budgetary funds	52007	0,00
payables to the budget (restructured taxes) including:	52008	44 764 451,57
to the federal budget	52009	1 761 926,66
to the budgets of constituents of the RF	52010	40 030 809,84
to local budgets	52011	2 971 715,07
payables in respect of income tax on the basis of transitional period, including:	52020	0,00
to the federal budget	52021	0,00
to the budgets of constituents of the RF	52022	0,00
to local budgets	52023	0,00
other long-term liabilities	52012	461 012 013,20
TOTAL of section IV	590	1 683 066 866,14
V. SHORT-TERM LIABILITIES		
Loans and credits including:	610	6 255 445 205,47
bank credits repayable within 12 months	611	6 015 445 205,47
loans repayable within 12 months	612	240 000 000,00
Accounts payable, including:	620	1 742 463 819,30
suppliers and contractors including:	621	199 156 450,20
to suppliers of electricity through FOREM	62101	0,00
to other suppliers of electricity and heat	62102	0,00
to suppliers of gas	62103	0,00
to suppliers of fuel oil	62104	0,00
to suppliers of coal	62105	0,00
to suppliers of other fuel	62112	0,00
to construction organisations	62106	33 914,89
to repair organisations	62107	3 966 803,09
in respect of fees of RAO UES of Russia	62108	0,00
debt to Concern Rosenergoatom	62110	0,00
debt to atomic power plants	62111	0,00
to other suppliers and contractors	62109	195 155 732,22
in respect of fees of System Operator – Centralized Dispatching Administration	62113	0,00
in respect of fees of Federal Grid Company of Unified Energy System	62114	0,00
notes payable	622	0,00
debt to subsidiaries and dependent companies	623	747 546,44
payables to organisation's personnel including	624	56 180 064,35
current	62401	56 180 064,35
overdue	62402	0,00
arrears of social insurance and security payments including:	625	17 001 163,16
to the Pension Fund of the RF	62501	14 775 619,95
to the Statutory Medical Insurance Fund	62502	253 869,76
to the Employment Fund	62503	0,00
to the Social Insurance Fund	62504	1 971 500,33
in respect of fines and penalties to state extra-budgetary funds	62505	173,12
arrears of payment of taxes and charges	626	236 103 897,95
current arrears of payments to the budget including:	62610	236 103 897,95

balance sheet items	item code	at the end of the period
to the federal budget	62601	101 111 342,03
to the budgets of constituents of the RF	62602	122 013 588,24
to local budgets	62603	12 978 967,68
arrears of payments to the budget in respect of income tax on the basis of transitional	62620	0,00
to the federal budget	62621	0,00
to the budgets of constituents of the RF	62622	0,00
to local budgets	62623	0,00
advances received including:	627	7 680 246,37
from consumers of electricity through FOREM	62701	0,00
from other consumers of electricity and heat	62702	0,00
other advances received	62703	7 680 246,37
other creditors, including:	628	1 225 594 450,83
VAT in unpaid products	62801	658 675 421,58
debt to extra-budgetary R&D fund	62802	53 301 136,60
debt to RAO UES of Russia for engineering services	62804	0,00
debt of RAO UES of Russia for engineering services	62805	13 099 309,46
debt to RAO UES of Russia in respect of design and exploration work	62806	0,00
debt of RAO UES of Russia in respect of design and exploration work	62807	3 419 753,20
other creditors	62808	497 098 829,99
Dividends payable to members/founders	630	211 396 241,38
Deferred incomes	640	108 393 480,30
Reserves for future expenses and payments	650	0,00
Other short-term liabilities, including:	660	0,00
intra-organisational settlements in respect of current operations	66002	0,00
intra-organisational settlements in respect of construction works	66003	0,00
intra-organisational settlements in respect of design and exploration work	66004	0,00
intra-organisational settlements in respect of facility protection	66006	0,00
intra-organisational settlements in respect of the VAT	66007	0,00
other short-term liabilities	66005	0,00
TOTAL of section V	690	8 317 698 746,45
BALANCE (sum of items 490+590+690)	700	338 887 620 319,70
Fixed assets leased	910	263 231 867,34
including leasing	911	0,00
Goods and materials accepted in safe custody	920	2 989,87
Materials accepted for processing	925	0,00
Goods accepted for commission	930	0,00
Equipment accepted for installation	935	0,00
Registered high-security forms	990	0,00
Debts of insolvent debtors, attributed to losses	940	1 305 180 820,79
Securities received in respect of obligations and payments	950	2 959 925 691,92
Securities given in respect of obligations and payments	960	9 399 983 771,18
Depreciation of fixed assets	970	211 736,06
Depreciation of external accomplishment facilities and other similar facilities	980	8 746 108,23
Fixed assets granted on lease	992	76 016,00
Federal property	993	122 097 750,58
Intangible assets obtained for use	995	0,00

Member of the Management Board, Financial
Director of RAO UES of Russia

signature

S.K. Dubinin
full name

Head of Accounting and Tax Department of
Corporate Centre of RAO UES of Russia

signature

S.V. Makshakov
full name

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