

**Russian Grids Group**  
*Consolidated Statement of Financial Position as at 31 December 2014*  
*(in millions of Russian rubles, unless otherwise stated)*

	<u>Notes</u>	<u>31 December 2014</u>	<u>31 December 2013</u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	14	1,643,586	1,595,862
Intangible assets	15	14,300	16,557
Investments in associates and joint ventures		1,627	1,202
Non-current accounts receivable	19	6,971	7,442
Other investments and financial assets	16	22,952	27,309
Deferred tax assets	17	7,117	9,012
<b>Total non-current assets</b>		<b>1,696,553</b>	<b>1,657,384</b>
<b>Current assets</b>			
Inventories	18	26,630	23,920
Other investments and financial assets	16	17,908	53,306
Current income tax prepayments		4,636	5,568
Trade and other receivables	19	155,776	143,944
Cash and cash equivalents	20	82,576	61,917
<b>Total current assets</b>		<b>287,526</b>	<b>288,655</b>
<b>Total assets</b>		<b>1,984,079</b>	<b>1,946,039</b>

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<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>	21		
Share capital		163,154	163,154
Share premium		212,978	212,978
Treasury shares		(2,725)	(2,819)
Other reserves		(3,981)	(6,265)
Retained earnings		383,554	398,711
<b>Total equity attributable to equity holders of the Company</b>		<b>752,980</b>	<b>765,759</b>
Non-controlling interest		285,824	295,932
<b>Total equity</b>		<b>1,038,804</b>	<b>1,061,691</b>
<b>Non-current liabilities</b>			
Loans and borrowings	23	485,409	492,229
Trade and other payables	25	17,851	14,487
Employee benefits	24	25,512	28,971
Deferred tax liabilities	17	34,389	38,715
<b>Total non-current liabilities</b>		<b>563,161</b>	<b>574,402</b>
<b>Current liabilities</b>			
Loans and borrowings	23	93,227	57,808
Trade and other payables	25	268,469	241,266
Provisions	26	18,871	10,397
Current tax liabilities		1,547	475
<b>Total current liabilities</b>		<b>382,114</b>	<b>309,946</b>
<b>Total liabilities</b>		<b>945,275</b>	<b>884,348</b>
<b>Total equity and liabilities</b>		<b>1,984,079</b>	<b>1,946,039</b>