



МЕЖРЕГИОНАЛЬНАЯ
РАСПРЕДЕЛИТЕЛЬНАЯ
СЕТЕВАЯ КОМПАНИЯ

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2009 Results (under RAS)

Annual General Shareholder Meeting

June 25, 2010, Ekaterinburg

Service area:

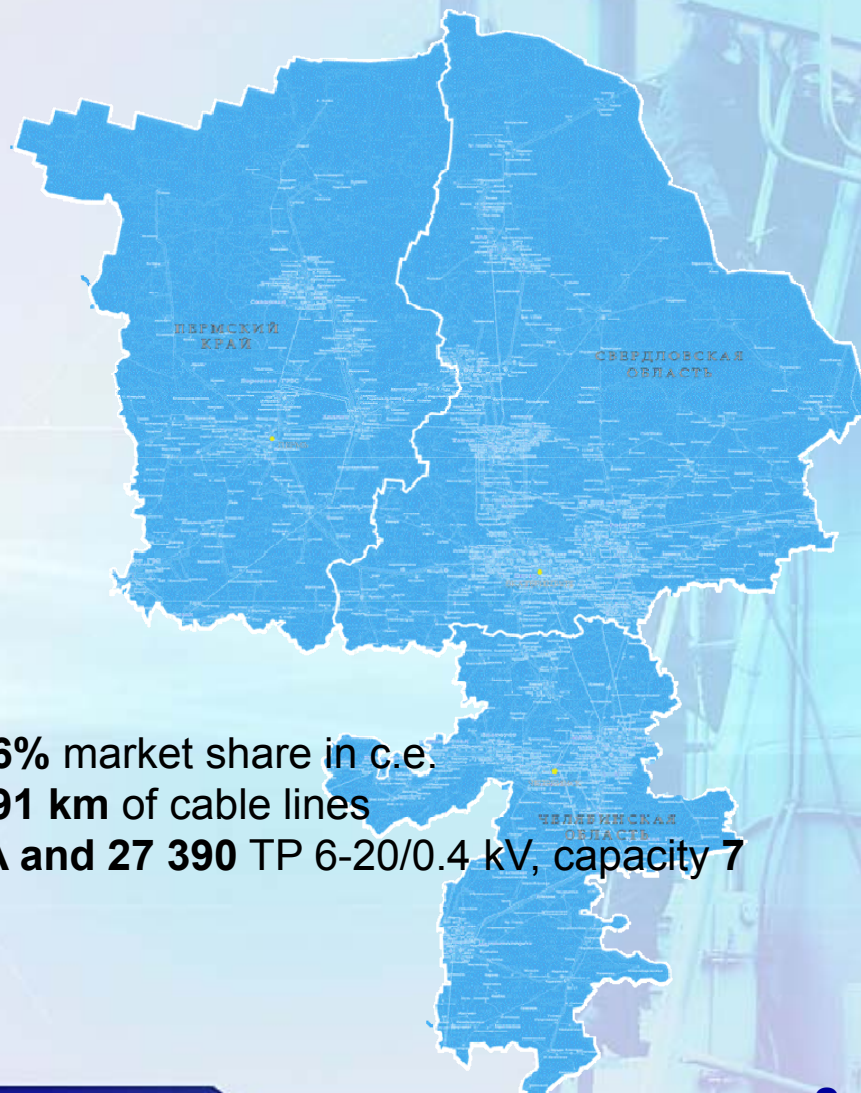
- Sverdlovsk, Chelyabinsk and Perm regions;
- Territory – **443.7** thous. km²
- Population – **11** mln

Our organizational structure:

- **3** branches (Sverdlovenergo, Chelyabenergo, Permenergo);
- **19** productive units
- **2** core-asset subsidiaries (OAO “EESK”, OAO “EES”)

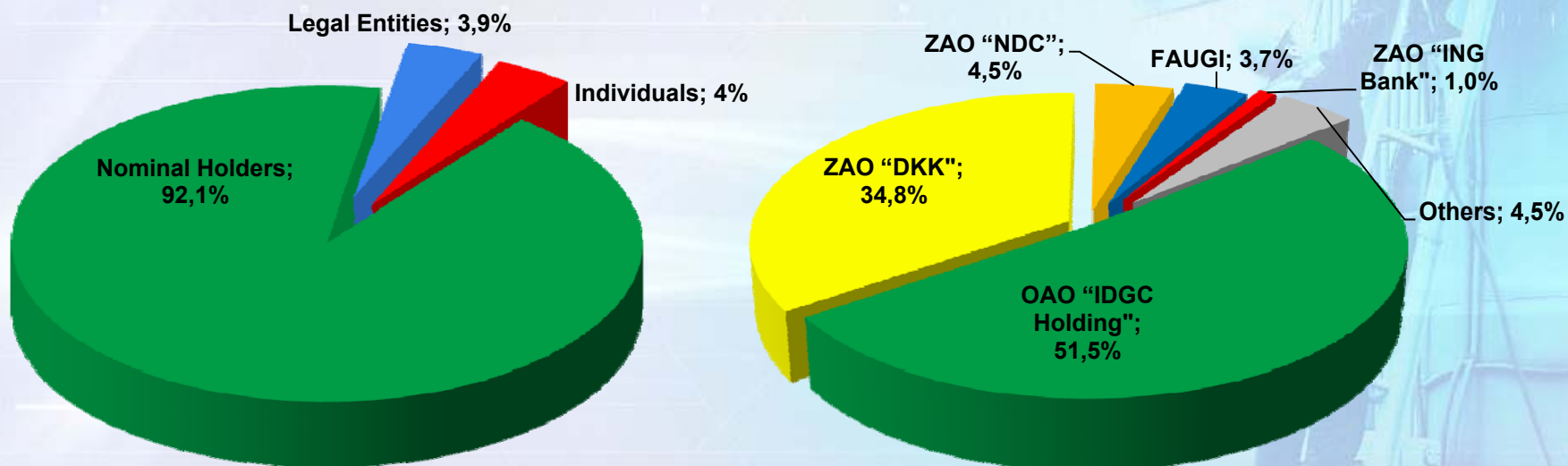
IDGC of Urals today:

- **66%** market share in productive supply and **46%** market share in c.e.
- **122 054 km** of aerial lines (in chains) and **4 691 km** of cable lines
- **1006** PS-35/110-220 kV, capacity **20 453 MVA** and **27 390** TP 6-20/0.4 kV, capacity **7 407 MVA**
- Personnel (as of 31.12.2009) – **11 585**



The Company's Charter capital totals **RUR 8 743 048 571.1** and consists of **87 430 485 711** common shares with the nominal value of **RUR 0.1** per each.

As of 06.06.2010



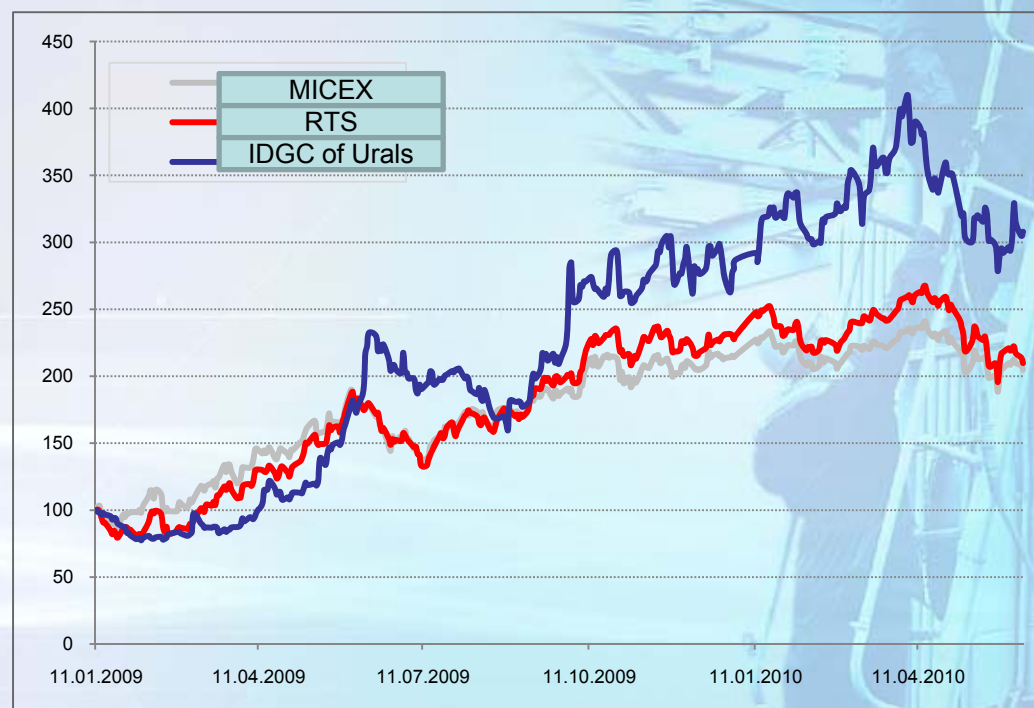
Our common shares vs RTSI and MICEX
January 2009 – June 2010.

RTS:

Ticker: classic market - mrku,
Exchange market – mrkug
Trading started on: June 11, 2008.
Non-listed stock admitted for trading

MICEX:

Ticker: mrku
Trading started on: June 18, 2008.
Quotation list "B"



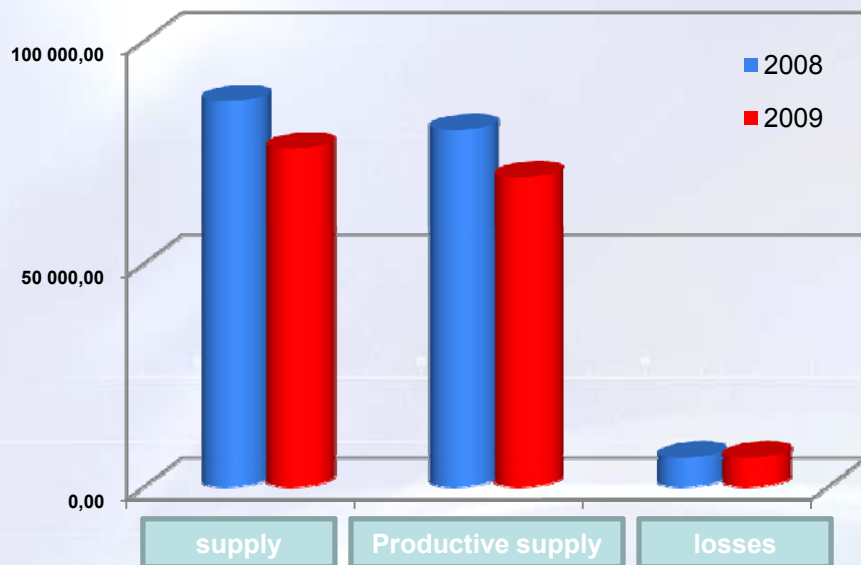
2009 results

Exchange	Trading Volume	Market capitalization	Share price as of 31.12.2009
ОАО "SE RTS"	RUR 38 108 460	RUR 20 983 316 571	RUR 0.26
ЗАО "SE MICEX"	RUR 573 585 510.03	RUR 22 329 746 051	RUR 0.2563

	2008	2009	Change, %
Revenues	35 964 707	41 297 636	+14,8%
<i>Revenues from transmission</i>	<i>34 437 161</i>	<i>40 001 176</i>	<i>+16,2%</i>
<i>Revenues from connection</i>	<i>895 581</i>	<i>973 985</i>	<i>+8,8%</i>
Expenses	33 947 171	36 623 611	+7,9%
EBITDA*	3 576 138	4 191 790	+17,2%
EBITDA margin	9,9%	10,2%	
Net profit	862 085	1 053 267	+22,2%

* Calculated as net profit + income tax and other obligatory payments + interest payable + amortization and depreciation

Mln kWh **Energy transmission in 2008-2009.**



	2008	2009
Overall supply	86 365,8	75 795,9
Productive supply	79 902,0	69 339,2
Losses	6 463,8	6 456,7

Overall supply in 2009 totaled **75 796 mln kWh** (-10 563 mln kWh or -12.2% on 2008).

Decrease in energy supply was caused by decrease in energy consumption demonstrated by large enterprises (metallurgy, machine-building) as a result of global crisis.

Losses in 2009 totaled **6 457 mln kWh** or 8.52% (- 7 mln kWh on 2008).

Connection demand:

Applications submitted:
Quantity – 16 441 (+16.3% on 2008)
Capacity – 702.4 MV (-65.7%)

Satisfied demand:

Contracts concluded:
Quantity – 13 665 (+28% on 2008)
Capacity – 509.1 MV (-33.8%)
Price – RUR 1 212.1 mln (-78,8%)

Capacity connected:

Number of applicants – 9 496 (+19.7%)
Total capacity – 212.23 MV(+39.2%)

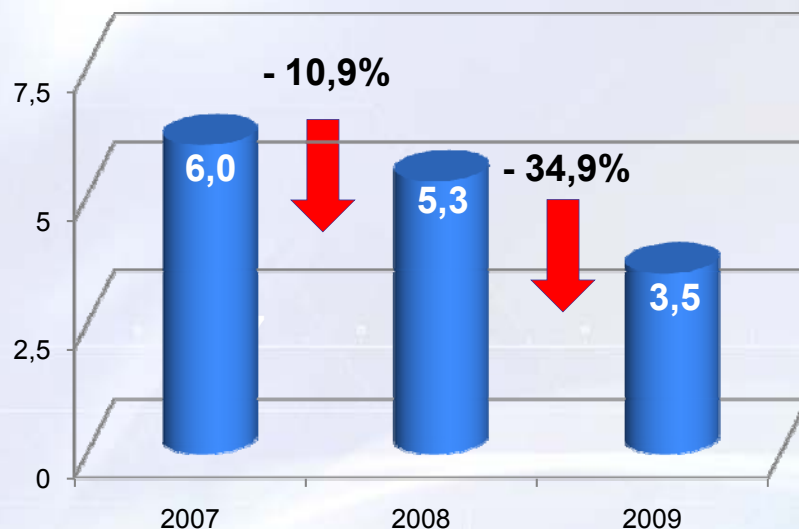
Contracts cancelled:

(on applicant's initiative)
Quantity – 401.
Capacity – 43.8 MV
Price – RUR 94 mln

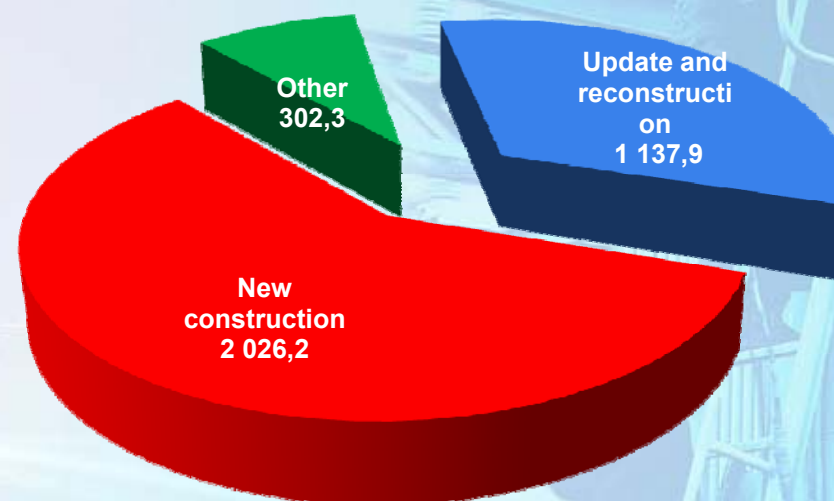
In 2009 revenue gains decreased by -282.4 % (in 2008 – RUR 2 354.2 mln, in 2009 – RUR 900.3 mln.). Non-received contractual money increased by RUR 275.5 mln. or +12%, including debts in current payments (+ RUR 309.2 mln. or +26,5%).

Accounts receivables on completed contracts increased by RUR 17.1 mmln. (+45.5%).

2007-2009 investment program



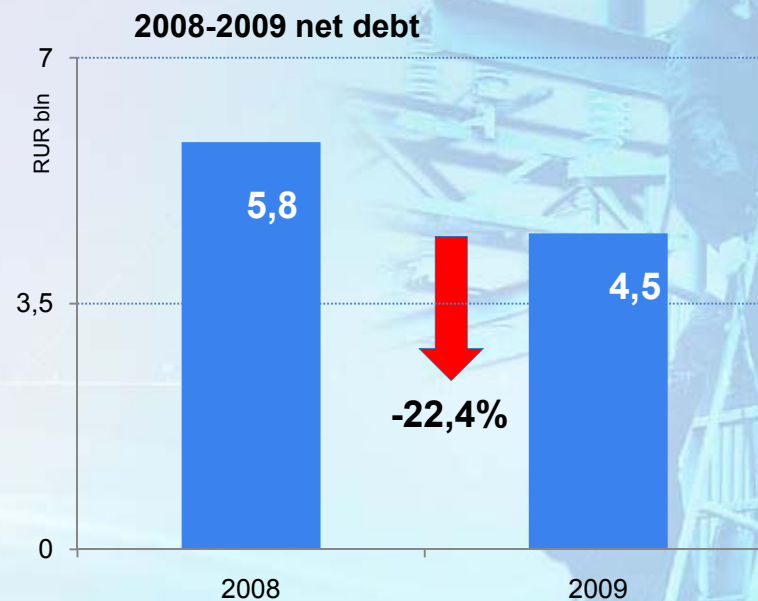
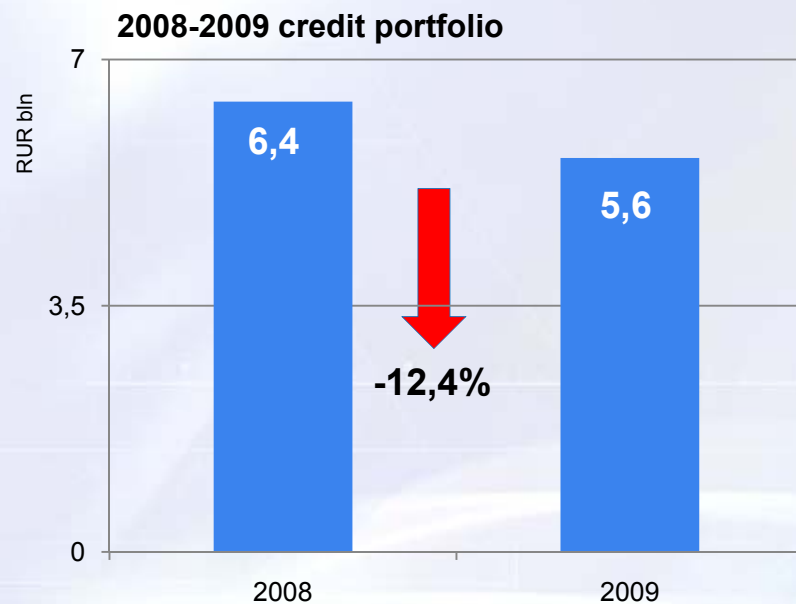
2009 Capex structure (RUR mln.)



Capex dynamics is negative, in 2009 there was a decrease in capex in comparison to 2007-2008. This was caused by a tough economic situation, decrease in production, energy consumption and decrease of investment resources.

Financial resources:

- **Internal:** depreciation – RUR **1 900,1** mln., income (incl. income from connection) – RUR **300.5** mln, Other – RUR 16.7 mln.
- **External:** borrowed funds – RUR **92.1** mln, connection fee – RUR **1 157.0** mln.



Debt indicators in 2008-2009

	2008	2009
Debt/ EBITDA	1,8	1,3
Net debt/ EBITDA	1,6	1,1
Debt/ Equity	23%	20%

2008-2009 credit portfolio structure, RUR mln.

	2008	2009
Short-term loans and borrowings	1 200,0	-
Long-term loans and borrowings including bonds	5 161,5	5 583,6
Accrued interest	1 000,0	1,6
	42,8	26,5



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Reports on the AGM agenda



Agenda issue #1:

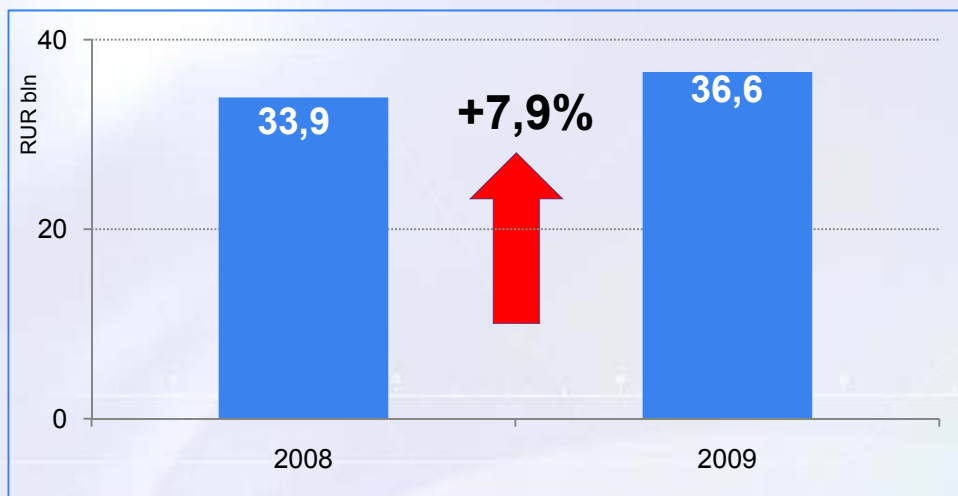
**Approval of the annual report and financials,
including profit and loss statements as of 2009
financial year.**

2008-2009 revenues



	2008	2009	Change, %
Revenues, including	35 964 707	41 297 636	+14.8%
transmission	34 437 161	40 001 176	+16.2%
connection	895 581	973 985	+8.8%
other core revenues	621 635	315 290	-49.3%
non-core revenues	10 329	7 184	-30.4%

2008-2009 expenses



Expenses

Purchased energy for loss compensation
 Payments to FSK
 Payments to other grids
 Wages and benefits
 Depreciation
 Taxes and levies
 Other expenses
including repair

	2008	2009	Change, %
	33 947 172	36 623 611	+7.9%
	7 498 977	8 237 656	+9.9%
	6 765 843	8 374 947	+23.8%
	8 051 499	9 204 054	+14.3%
	3 874 825	4 144 530	+7.0%
	1 855 161	2 070 197	+11.6%
	117 467	124 026	+5.6%
	5 783 400	4 468 201	-22.7%
	993 845	787 392	-20.8%

Agenda issue #2:

**Profit distribution, including dividend payout as
of 2009 financial year.**

	RUR, thous.
Net profit gained during the reported period	1 053 267
<u>To distribute to:</u>	
Reserve fund	52 553
Dividends	0
Enterprise development	1 000 714

Agenda issue #3:

Election of the BoD members

Name	Position
Sergey Sergeevich EZIMOV	Portfolio adviser, subsidiary of OOO "Wermuth Asset Management GmbH"
Marina Aleksandrovna SHESTAKOVA	Portfolio adviser, subsidiary of OOO "Wermuth Asset Management GmbH"
Remes Seppo Uha	General Director at OOO "Kiuru"
Denis Viktorovich KULIKOV	Executive Director, Association for Investor Rights Protection
Aleksandr Viktorovich SHEVCHUK	Deputy Executive Director, Association for Investor Rights Protection
Sergey Vadimovich POKROVSKIY	Expert, Association for Investor Rights Protection
Konstantin Mikhailovich YUSHKOV	Investment advisor, OOO "Wermuth Asset Management GmbH"
Mikhail Viktorovich AZOVTSEV	Head of M&A Department, ZAO "Integrated Energy Systems"
Aleksey Veniaminovich BELSKIY	Head of Corporate Secretary Directorate, ZAO "Integrated Energy Systems"
Dmitry Aleksandrovich VOLKOV	Head of a M&A Department project, ZAO "Integrated Energy Systems"
Aleksandr Nikolayevich CHISTYAKOV	CEO, OOO "Hermitage Construction and Management"
Aleksey Vladimirovich DEMIDOV	a Management Board member, Deputy General Director for Economics and Finance, OAO "IDGC Holding"
Valery Nikolayevich RODIN	General Director, OAO "IDGC of Urals"
Valery Mukhamedovich SHOGENOV	Deputy Department Director, Russian Ministry of Energy
Petr Mikhailovich EROKHIN	General Director, subsidiary of OAO "SO UES" ODM of Urals
Sergey Vyacheslavovich VASILYEV	a Management Board member, Legal Affairs Director, OAO "IDGC Holding"
Denis Dmitrievich PRESNUKHIN	Investment Director, OAO "IDGC Holding"
Maksim Mikhailovich SAUKH	Deputy Head of Corporate Governance and Shareholder Relations Department, OAO "IDGC Holding"
Konstantin Yuryevich PETUKHOV	Director for Service Development and Realization, OAO "IDGC Holding"
Pavel Vladimirovich ILYUSHIN	Deputy Department Head - Head of Repair and Equipment Exploitation Section of Exploitation, Maintenance and Repair Department, OAO "IDGC Holding"
Pavel Vladilenovich GOLUBEV	Head of Exploitation, Maintenance and Repair Department, OAO "IDGC Holding"
Aleksey Yuryevich PEREPELKIN	a Management Board member, Deputy General Director for Corporate Governance and Property, OAO "IDGC Holding"



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Agenda issue #4:

Election of the Audit Commission



Name	Position
Maksim Nikolayevich DANILOV	Head of Internal Audit Department, ZAO "Integrated Energy Systems"
Aleksandr Yuryevich BUDANOV	Deputy Head of Internal Audit Department, ZAO "Integrated Energy Systems"
Izumrud Aligadzhievna ALIMURADOVA	Head of Internal Audit Department, OAO "IDGC Holding"
Vladimir Nikolayevich ARKHIPOV	First Deputy Head of Security Department, OAO "IDGC Holding"
Lyudmila Dmitrievna KORMUSHKINA	Head of Audit Section at Internal Audit Department, OAO "IDGC Holding"
Irina Aleksandrovna PHILIPPOVA	Leading expert of Audit Section at Internal Audit Department, OAO "IDGC Holding"
Tatyana Aleksandrovna SELIVERSTOVA	Head of Equity Section at Corporate Governance and Shareholder Relations Department, OAO "IDGC Holding"

Agenda issue #5:

Approval of the Company's auditor

Full company name: **ООО "Fineart-Audit"**

Location: **60 Udaltsova Ulitsa, Moscow, 119602**

Tel./Fax: **(495) 969-24-88, 969-24-90**

E-mail: office@fineart-audit.ru

License: **#E006407, issued by the Russian Ministry for Finance**

1995 – start-up.

1996 – the company became the largest Russian audit and consulting company (in stock market spheres).

In 2009 the company became one of the leading companies in auditing investments into capital construction.

ООО "Fineart-Audit" is a member of the Moscow Audit Chamber.

ООО "Fineart-Audit" covers auditor, consulting, expertise and technical as well as legal issues. The company employs highly-skilled professionals that formerly worked for large Russian corporations.



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Agenda issue #6:

Approval of a new version of the Charter

Charter Chapter	Changes into the version
Aims and types of the Company's activities	Закрепление в качестве одной из основных целей деятельности компании повышение надежности и эффективности функционирования распределительного сетевого комплекса и энергоснабжения потребителей.
General Shareholder Meeting	Bringing the Charter in balance with the Federal Law "On Joint-Stock Companies" in terms of GSM arrangement procedures and decision-taking.
Document custody. Information delivery	Bringing the Charter in balance with the Federal Law "On Joint-Stock Companies" in terms of information custody and delivery .
The Board of Directors	<p>Expansion of the BoD powers in :</p> <ol style="list-style-type: none"> 1. Document approval: <ul style="list-style-type: none"> - On non-state pension paid to the personnel; - On financial stimulation of the CEO and top managers; 2. Strengthening of control over: <ul style="list-style-type: none"> - Transactions related to property acquisition as well as shares/stocks in the Company's SACs; - Promotion and election to the management and control bodies of the SAC; - Assignment of the acting CEO during the CEO's absence. 3. Approval of CEO election and power termination procedures, bringing to disciplinary responsibility, nomination for state awards.

Thank you for attention!

ОАО "IDGC of Urals"
140 Mamina Sibiryaka Ulitsa, Ekaterinburg
Tel.: (343) 215-26-00
Fax: (343) 215-25-51
E-mail: mrsk@mrsk-ural.ru