



ПЕРВАЯ ГЕНЕРИРУЮЩАЯ КОМПАНИЯ ОПТОВОГО РЫНКА ЭЛЕКТРОЭНЕРГИИ



Results of the 9 Months of 2007

DESCRIPTION OF GENERATION FACILITIES

Kashirskaya TPP 1,580 MW (Moscow Region)

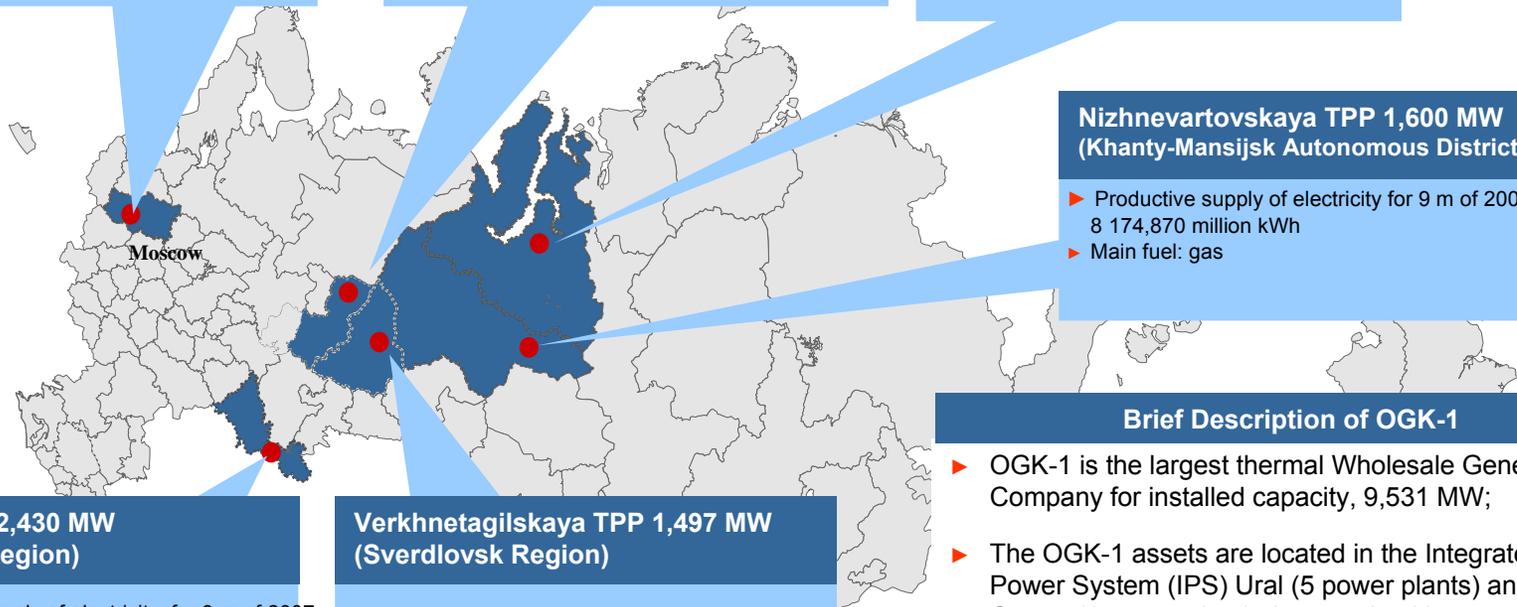
- ▶ Productive supply of electricity for 9 m of 2007
3,986.819 million kWh
- ▶ Main fuels: gas and coal

Permskaya TPP 2,400 MW (Perm Region)

- ▶ Productive supply of electricity for 9 m of 2007
9,768.920 million kWh
- ▶ Main fuel: gas

Urengoykaya TPP 24 MW (Yamalo-Nenets Autonomous District)

- ▶ Productive supply of electricity for 9 m of 2007
124.785 million kWh
- ▶ Main fuel: gas



Nizhnevartovskaya TPP 1,600 MW (Khanty-Mansijsk Autonomous District)

- ▶ Productive supply of electricity for 9 m of 2007
8 174,870 million kWh
- ▶ Main fuel: gas

Irikhinskaya 2,430 MW (Orenburg Region)

- ▶ Productive supply of electricity for 9 m of 2007
6 946,536 million kWh
- ▶ Main fuel: gas

Verkhnetagilskaya TPP 1,497 MW (Sverdlovsk Region)

- ▶ Productive supply of electricity for 9 m of 2007
5 090,357 million kWh
- ▶ Main fuels: gas and coal

Brief Description of OGK-1

- ▶ OGK-1 is the largest thermal Wholesale Generation Company for installed capacity, 9,531 MW;
- ▶ The OGK-1 assets are located in the Integrated Power System (IPS) Ural (5 power plants) and IPS Center (1 power plant) characterized by energy shortages;
- ▶ One of the lowest indicators for average fuel consumption in the Russian industry (328.8 g/kWh), based on the results of the 6 months of 2007.

KEY FIGURES FOR 9M 2007



Indicator	
Output	35,765.49 million kWh
Productive supply of electricity	34,092.29 million kWh
Productive supply of heat	627.92 thousand Gcal
Authorized capital	44,643,193,000 rubles
Revenue	32,380,130,000 rubles
Net profit	1,305,206,000 rubles

PRODUCTION FIGURES FOR 9M 2007

Electricity output for the 9 months of 2007, kWh

Month	Permskaya TPP	Nizhnevar tovskaya TPP	Iriklinskaya TPP	Kashirskaya TPP	Verkhnetagil skaya TPP	Urengoyskaya TPP	OGK-1
January	1,127,664,313	1,030,200,076	712,486,680	544,114,664	570,460,570	16,846,949	4,001,773,252
February	1,019,130,775	938,992,466	616,122,600	556,968,208	521,552,824	15,161,371	3,667,928,244
March	1,097,771,262	1,079,308,944	736,280,280	501,967,518	580,428,603	17,212,643	4,012,969,250
April	1,018,798,640	1,062,880,733	681,957,360	426,151,370	646,397,187	16,929,236	3,853,114,526
May	1,068,664,520	697,585,594	765,372,000	402,204,162	717,262,863	16,305,665	3,667,394,804
June	1,136,963,426	577,053,273	772,849,320	373,276,035	646,946,227	12,757,344	3,519,845,625
July	1,095,479,440	1,108,624,551	965,107,506	493,165,480	607,368,448	9,461,737	4,279,207,162
August	1,160,127,396	813,658,665	1,025,009,110	442,225,674	693,646,775	17,783,685	4,152,451,305
September	1,381,533,464	1,091,408,861	1,017,486,429	551,429,942	551,740,391	17,209,406	4,610,808,493
9 m of 2007	10,106,133,236	8,399,713,163	7,292,671,285	4,291,503,053	5,535,803,888	139,668,036	35,765,492,661

For the 9 months of 2007, OGK-1 generated 35,765.49 million kWh

PRODUCTION FIGURES FOR 9M 2007

Productive supply of electricity for the 9 months of 2007, kWh

Month	Permskaya TPP	Nizhnevar tovsкая TPP	Iriklinskaya TPP	Kashirskaya TPP	Verkhnetagil skaya TPP	Urengoyskay aTPP	OGK-1
January	1,085,273,867	1,001,693,572	675,805,240	505,105,592	524,189,428	14,835,268	3,806,902,967
February	980,312,127	913,492,482	584,651,063	517,545,064	479,506,410	13,140,882	3,488,648,028
March	1,054,381,748	1,050,998,530	700,958,240	467,324,379	531,568,401	15,154,955	3,820,386,253
April	983,160,862	1,034,710,866	645,168,490	394,339,844	596,463,868	15,183,457	3,669,027,387
May	1,034,219,162	679,576,917	729,380,740	372,172,322	659,910,727	14,584,836	3,489,844,704
June	1,101,174,774	562,117,909	739,090,840	344,828,555	594,871,772	11,354,205	3,353,438,055
July	1,062,805,941	1,078,131,296	920,852,665	459,231,234	558,002,503	8,313,387	4,087,337,026
August	1,124,205,272	790,833,872	980,213,362	411,250,857	639,454,240	16,430,289	3,962,387,892
September	1,343,386,554	1,063,314,691	970,415,530	515,021,374	506,389,606	15,787,566	4,414,315,321
9 m of 2007	9,768,920,307	8,174,870,135	6,946,536,170	3,986,819,221	5,090,356,955	124,784,845	34,092,287,633

PRODUCTION FIGURES FOR 9M 2007



Productive supply of heat for the 9 months of 2007, Gcal in thousands

Name of power plant	From collectors	To customers
Iriklinskaya TPP	71.117	62.236
Nizhneartovskaya TPP	154.139	102.750
Kashirskaya TPP	227.516	172.840
Urengoykaya TPP	90.983	37.533
Permskaya TPP	191.712	147.736
Verkhnetagilskaya TPP	159.522	104.823
Total for OGK-1	894.989	627.919

PRODUCTION FIGURES FOR 9M 2007



Utilization rate and specific reference fuel consumption for OGK-1 TPPs, 9 months of 2007

Name of power plant	Utilization rate, %	Specific reference fuel consumption for supplied electricity, g/kWh	Specific reference fuel consumption for supplied heat, kg/Gcal
Kashirskaya TPP	41.46	353.4	164.1
Verkhnetagilskaya TPP	56.44	390.6	184.6
Permskaya TPP	64.27	306.9	167.0
Nizhnevartovskaya TPP	80.13	303.8	168.6
Irikliinskaya TPP	45.80	334.5	171.5
Urengoyanskaya TPP	88.82	443.5	159.6
Total for OGK-1	57.27	330.30	169.30

PRODUCTION FIGURES FOR 9M 2007

Fuel consumption, 9 months of 2007

Name	Total fuel, thousand tonnes of fuel equivalent	including								
		Coal			Fuel oil			Gas		
		thousand tonnes of fuel equivalent	thousand tonnes	% of fuel mix	thousand tonnes of fuel equivalent	thousand tonnes	% of fuel mix	thousand tonnes of fuel equivalent	million cu m	% of fuel mix
Kashirskaya TPP	1,459.73	334.60	396.55	22.92	20.18	14.82	1.38	1,104.95	964.49	75.70
Verkhnetagilskaya TPP	2,026.70	441.41	757.69	21.78	4.15	3.05	0.20	1,581.13	1,384.50	78.02
Permskaya TPP	3,040.00							3,040.00	2,639.49	100.00
Nizhnevartovskaya TPP	2,510.63							2,510.63	2,148.64	100.00
Irkutskaya TPP	2,334.64				62.13	44.61	2.66	2,272.50	1991.41	97.34
Urengoyanskaya TPP	71.53							71.53	63.20	100.00
TOTAL FOR OGC-1	11,443.23	776.01	1,154.24	6.78	86.47	62.48	0.76	10,580.76	9,191.72	92.46

PRODUCTION FIGURES FOR 9M 2007

Electricity sales in DAM for the 9 months of 2007, kWh

Month	Electricity sold under RC*, kWh in thousands	Electricity sold in DAM**, kWh in thousands	Electricity purchased in DAM, kWh in thousands	Electricity sold in BM***, kWh in thousands	Electricity purchased in BM, kWh in thousands	Total electricity sales in NOREM, kWh in thousands	Gross revenues from operations in NOREM, rubles in thousands inclusive of VAT ****
January	4,042,353.9	2,161,153	2,345,358.1	168,049.9	218,018.7	3,808,179.9	2,995,130.14
February	3,907,697.5	2,067,758	2,414,502.4	149,426.4	220,613.7	3,489,765.8	2,867,686.76
March	3,983,908.9	2,247,028.7	2,132,790.5	165,014.6,	441,672.9	3,821,488.9	3,026,057.53
April	3,556,973.5	1,815,378.95	1,631,045.65	147,024.1	218,773.73	3,669,557.3	2,914,936.72
May	3,165,169.5	1,577,378.8	1,314,455.6	254,555.5	191,308.1	3,491,340.2	2,976,217.62
June,	3,144,924	1,258,806.9	1,043,995.8	174,084.8	179,118.5	3,354,701.5	2,805,449.2
July	3,508,172.4	1,694,515.5	1,105,820.1	125,710	133,733.5	4,088,844.4	3,238,063.2
August	3,484,656.3	1,591,449.4	1,124,259.7	178,774.6	166,987.3	3,963,633.25	3,332,090
September	3,967,794.3	2,143,778.7	1,670,607.1	140,002.2	165,406.6	4,415,561.5	3,367,124.0
9 m of 2007	32,761,650.5	16,557,248.1	14,782,834.98	1,502,642.27	1,935,633.07	34,103,072.82	27,522,755.13

* Regulated contract market

** Day-ahead market

*** Balancing market

**** Cash receipts from operations in the wholesale market less electricity purchase expenses

PRODUCTION FIGURES FOR 9M 2007

Electricity sold under RC in 2007, kWh in millions

Month	Permskaya TPP	Nizhneartovskaya TPP	Iriklinskaya TPP	Kashirskaya TPP	Verkhnetagilskaya TPP	Urengoyaskaya TPP
January	1,201.25	959.37	615.45	723.24	531.08	11.96
February	964.20	877.19	820.15	762.34	472.60	11.22
March	1,363.18	918.65	640.05	560.05	488.88	13.111
April	794.610	985.997	785.784	522.097	456.876	11.610
May	953.371	476.823	684.330	525.676	511.408	13.561
June	1,056.278	470.881	682.999	469.759	458.767	6.24
July	832.219	838.75	1 035.430	420.905	373.880	6.989
August	840.811	660.76	1 043.634	466.791	461.045	11.618
September	1,195.697	881.35	976.774	444.787	456.533	12.656
October	1,080.818	924.71	723.248	551.755	402.132	11.341
November	1,189.610	864.69	629.926	451.032	518.047	12.003
December	1,194.701	907.37	666.005	692.394	558.081	11.668
Total for 2007	12,666.749	9,766.522	9,303.775	6,590.825	5,689.329	133.980

PRODUCTION FIGURES FOR 9M 2007



Electricity and Capacity Tariffs (established by FTS Order No. 484 – e/5 of December 29, 2006)

Name of power plant	Electricity tariff, rubles/MW .ч	Installed capacity tariff, rubles/ MW. мес.
Kashirskaya TPP	706.29	102,297.90
Iriklinskaya TPP	494.58	54,967.80
Permskaya TPP	369.75	81,437.71
Verkhnetagilskaya TPP	513.90	73,208.45
Nizhnevartovskaya TPP	271.05	120,439.28
Urengoyanskaya TPP	322.85	1,327,172.51

BALANCE SHEET AS OF SEPTEMBER 30, 2007 (RAS) (RUR THOUSAND)

ASSETS	Code of Indicator	Beginning of Accounting Year	End of Accounting Period
1	2	3	4
1. NONCURRENT ASSETS	110	26	25
Intangible assets			
Fixed assets	120	20,411,489	19,699,579
Construction-in-progress	130	2,359,875	2,883,239
Income-bearing investments in tangible assets	135	0	0
Long-term financial investments	140	210,137	210,187
Deferred tax assets	145	10,124	17,626
Other noncurrent assets	150	100	0
	151		
Section 1 TOTAL	190	22,991,801	22,810,656
2. CURRENT ASSETS	210	2,661,138	2,582,181
Inventories			
raw materials, materials and other similar assets	211	2,532,583	2,410,816
livestock for rearing and fattening	212	13,706	13,297
work-in-progress costs	213	0	0
finished products, and goods for resale	214	2,022	1,558
goods dispatched	215	0	0
deferred expenses	216	112,827	156,51
other inventories and costs	217	0	0
	218		
Value added tax on assets purchased	220	82,094	149,606
Accounts receivable (amounts falling due after more than 12 months from balance sheet date)	230	62,903	56,407
including buyers and customers	231	47,134	41,692
Accounts receivable (amounts falling due within 12 months from balance sheet)	240	2,693,477	3,529,820
including buyers and customers	241	917,984	1,565,405
Short-term financial investments	250	1,812	71,664
Cash	260	545,092	882,678
Other current assets	270	0	270
	271		
Section 2 TOTAL	290	6,046,516	7,272,626
BALANCE	300	29,038,317	30,083,282

BALANCE SHEET AS OF SEPTEMBER 30, 2007 (RAS) (RUR THOUSAND)

LIABILITIES	Code of Indicator	Beginning of Accounting Year	End of Accounting Period
1	2	3	4
3. CAPITAL AND RESERVES	410	44,643,193	25,660,014
Authorized capital			
Treasury shares	411	0	0
Incremental capital	420	3,670,825	3,670,825
Reserve funds	430	50,12	72,649
including:	431	50,12	72,649
statutory reserves			
reserves formed in accordance with constitutive documents	432	0	0
	433		
Undistributed profit (uncovered loss)	470	(22,715,432)	(3,568,947)
Section 3 TOTAL	490	25,648,706	25,834,541
4. LONG-TERM LIABILITIES	510	0	380,723
Loans and credits			
Deferred tax liabilities	515	91,273	210,333
Other long-term liabilities	520	15	15
	521	0	0
Section 4 TOTAL	590	106,273	606,056
5. SHORT-TERM LIABILITIES	610	1,379,546	1,053,087
Accounts payable	620	1,690,434	1,895,226
including:	621	765,369	829,412
suppliers and contractors			
accounts payable to personnel	622	41,057	107,286
debts to extra-budgetary public funds	623	13,919	22,837
taxes and dues payable	624	580,703	434,117
other creditors	625	289,386	501,574
Debts to members/founders with respect to their earnings	630	202,675	687,936
Deferred revenue	640	10,683	296
Reserve for future expenses	650	0	0
Other short-term liabilities	660	0	6,14
	661		
Section 5 TOTAL	690	3,283,338	3,642,685
BALANCE	700	29,038,317	30,083,282

BALANCE SHEET AS OF SEPTEMBER 30, 2007 (RAS) (RUR THOUSAND)

STATEMENT OF ASSETS ACCOUNTED FOR OFF-BALANCE SHEET	910	314,451	1,817,053
Fixed assets leased			
including leasing agreements	911	768	0
Inventory items accepted for safekeeping	920	105,039	561,175
Товары, принятые на комиссию	936	0	0
Debts of insolvent debtors written off	940	199,777	199,777
Received security for obligations and payments	950	44,07	55,086
Provided security for obligations and payments	960	10393	97Y1
Housing facilities depreciation	970	0	0
Depreciation of urban improvement facilities and similar facilities	980	1,061	1,118
Intangible assets received for use	990	0	0
	1000		

PROFIT & LOSS ACCOUNT AS OF SEPTEMBER 30, 2007 (RAS) (RUR THOUSAND)

Indicator		Accounting Period	Same Period of Previous Year
Item Description	Code		
1	2	3	4
Earnings and Expenses Resulting from Ordinary Activities	10	32,380,130	3,567,290
Net earnings from sale of goods, products, work, services (exclusive of VAT, excise taxes and other similar dues)			
	11		
Cost value of goods, products, work, services sold	20	(27,886,606)	(3,156,282)
	21		
Gross profit	29	4,493,524	411,008
Selling expenses	30	-22,978	-4,004
Management expenses	40	(1,902,475)	-271,08
Sales profit/loss	50	2,568,071	135,924
Other Earnings and Expenses	60	670	1,018
Interest receivable			
Interest payable	70	-87,179	-10,181
Earnings resulting from participate in other entities	80	0	0
Other earnings	90	114594	32032
	91		
Other expenses	100	-327,309	-65,678
	110		
Profit/Loss Before Tax	140	2,268,847	93,115
Deferred tax assets	141	7,314	45,233
Deferred tax liabilities	142	130,971	65,234
Current profit tax	150	-653,826	-11,293
OTHER SIMILAR DUES	151	-186,158	2,553
Net Profit/Loss of Accounting Period	190	1,305,206	64,374
FOR REFERENCE:	200	210,524	104,842
Permanent tax liabilities (assets)			
Basic earnings/loss per share		0	0
Diluted earnings/loss per share per share		0	0

PROFIT & LOSS ACCOUNT AS OF SEPTEMBER 30, 2007 (RAS) (RUR THOUSAND)

BREAKDOWN FOR SPECIFIC PROFITS AND LOSSES

Indicator		Accounting Period		Same Period of	
Description	Code	Profit	Loss	Profit	Loss
1	2	3	4	5	6
Fines, penalties and charges accepted or imposed by court (court of arbitration)		37,136	9,678	1	98
Profit/loss of prior years		28,551	72,014	29,657	4,058
Compensation for losses incurred due to nonfulfillment or improper fulfillment of obligations		0	0	0	37
Exchange rate differences related to transactions in foreign currency		715	994	0	6
Deductions to assessed reserves		X	0	X	0
Write-off of accounts receivable/payable with expired limitation period		0	0	0	0



IR Contacts

Alexander Duzhinov

Head of Investor Relations

Telephone: +7 (495) 225 – 33-91

Mobile telephone: +7 (916) 582-87-60

E-mail: alexander@ogk1.ru