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## **JSC «OGK-1» HAS PUBLISHED THE 2007 RESULTS**

First Power Generating Company on the Wholesale Energy Market («OGK-1») (MICEX: OGK1) has prepared for publication Company's financial statements of 2007, composed in accordance with the Russian Accounting Standards (RAS).

In 2007 Thermal power plants of JSC «OGK-1» produced 50 075 mln kWh of power energy, which is 6,0% more than in 2006. The capacity factor (KIUM) of OGK-1 amounts to 60.0% (in 2006 – 58.4%). The Company sold 69 737 mln kWh of power energy on the wholesale energy market for the sum of 51 734 mln rubles, including VAT. First of all it is explained by a considerable increase of sales in the competitive segment of NOREM (New Wholesale Energy Market) – the increase amounts to 305.0% (including sales of energy purchased on the spot market). The revenue increase from the power and capacity sales in 2007 is also explained by the growth of regulated tariffs, which amounted to 9,0% in OGK-1 on the whole.

Electricity supply from the collectors amounted to 1 347 thousand GCal. Specific reference fuel consumption per electricity supplied amounted to 329,8 g/kWh, which is 0,4 g/kWh less than in the previous year and 0,6 g/kWh less than the standard value.

Gross revenue of OGK-1 from goods, production, works and service sales in 2007, calculated in accordance with the Russian Accounting Standards (RAS) amounts to 44 454 mln rubles, which is 146,6% more than in 2006. The cost price of production amounts to 38 579 mln rubles. Net profit of OGK-1 in 2007 is 1 753 mln rubles (in 2006 – 450,6 mln rubles)\*.

*\* Company's financial statements for the end of 2006 includes the following periods of activity: Verkhnetagil'skaya GRES and Executive staff in the period from 01.01.2006 to 31.12.2006; other subsidiaries of the Company – in the period from 29.09.2006 to 31.12.2006.*

The authenticity of financial statements of OGK-1 in 2007 is affirmed by the audit report of ZAO «PriceWaterHouseCoopers Audit».

The text of financial statements and audit report are available at the Company's website: <http://www.ogk1.com/?th=1&ch=art&id=311&m=4>

### **Information on OGK-1**

First Power Generating Company on the Wholesale Energy Market («OGK-1») is the largest wholesale thermal power generation company in Russia with installed capacity of 9,531 MW.

The Company's power generation assets are all located in the most energy deficient areas of Russia with the projected highest rate of increase in power consumption. These are the Urals and the Central power system. OGK-1 includes the following thermal power plants: Permskaya TPP, Verkhne-Tagil'skaya TPP, Kashirskaya TPP, Nizhnevartovskaya TPP, Urengoy'skaya TPP and Irikli'skaya TPP.

The share of OGK-1's sales in the European part of Russia and the Urals (higher tariff areas) amounted to 6.5% in 2006. The Company is implementing an ambitious investment program, which includes the construction of over 3,000 MW of additional generation capacity by 2012. Most of the new generating facilities will be constructed in the Urals region.

Registered ordinary shares of OGK-1 are traded on the MICEX Stock Exchange with the ticker OGK1, on the RTS' Classic Market with the ticker OGKA and on the RTS's T+O Market with the ticker OGKAG.

OGK-1 intends to become the biggest and the most efficient thermal power generation company in Russia.

Website of JSC «OGK-1» [www.ogk1.com](http://www.ogk1.com)

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