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### **OGK-1 Has Published 9M 2008 Financial Statements (RAS)\***

JSC First Power Generating Company on the Wholesale Energy Market (OGK-1) (MICEX: OGK1) publishes 9M 2008 Financial Results, prepared in accordance with the Russian Accounting Standards (RAS).

OGK-1 9M 2008 sales revenue (RAS) amount to 36,723 mln rubles (32,380 mln rubles – 9M 2007), which is 13.41% more than in 9M 2007. Production net cost is about 32,310 mln rubles. 9M 2008 Gross Profit amounts to 4,413 mln rubles.

OGK-1 9M 2008 net profit is 1,061 mln rubles (9M 2007 – 1,305 mln rubles).

OGK-1 power plants have produced 36,496 mln kWh of electricity in 9M 2008 (9M 2007 – 35,765 mln kWh). 9M 2008 Capacity factor amounts to 60.5% (9M 2007 – 57.3%).

OGK-1 9M 2008 electricity sales on the wholesale energy market amount to 46,576 mln kWh for 36,248 mln rubles. The data includes electricity purchased on the market.

Heat energy output from headers amount to 894 thousand GCal. Specific fuel consumption per electricity supplied in 9M 2008 is 331.2 g/kWh. (9M 2007 – 330.3 g/kWh).

Financial Statements are available at: [http://www.ogk1.com/docs/9\\_mounths\\_2008.pdf](http://www.ogk1.com/docs/9_mounths_2008.pdf)

Presentation "9M 2008 Results" is available at: [http://www.ogk1.com/docs/present\\_itog\\_9m\\_2008.pdf](http://www.ogk1.com/docs/present_itog_9m_2008.pdf)

Company release "Production Results for 9M 2008" is available at: [http://www.ogk1.com/docs/2008\\_10\\_27\\_ir\\_relize.pdf](http://www.ogk1.com/docs/2008_10_27_ir_relize.pdf)

\* OGK-1 9M 2008 production and financial statements are given without the results of Nizhnevertovskaya GRES in August and September 2008. On August 1 ZAO «Nizhnevertovskaya GRES» has become an independent legal entity of the wholesale energy market.

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

The first power generating company on the wholesale energy market (OGK-1) is the largest wholesale thermal power generation company in Russia, established during the reform of the Russian energy industry, with the installed capacity of 9,531 MW.

The Company's power generation assets are all based 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 systems. OGK-1 has incorporated the following thermal power plants: Permskaya GRES, Verkhnetagil'skaya GRES, Kashirskaya GRES, Nizhnevertovskaya GRES, Urengoy'skaya GRES and Irikli'skaya GRES.

2 power units of Nizhnevertovskaya GRES were transferred to the authorized capital of ZAO «Nizhnevertovskaya GRES». 100% shares of ZAO «Nizhnevertovskaya GRES» belong to NVGRES HOLDING LIMITED (NHL). 75% - 1 share of the NHL authorized capital belong to JSC «OGK-1», 25%+1 share belong to TNK-BP.

Registered ordinary shares of OGK-1 are traded on the RTS' Classic Market with the ticker OGKA, on the RTS's T+O Market with the ticker OGKAG and on the MICEX Stock Exchange with the ticker OGK1. OGK-1 intends to become the biggest and the most efficient thermal power generation company in Russia.

[www.ogk1.com](http://www.ogk1.com)

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