

TGC-1 BRIEF DATA 1 Half 2007

### SIGNIFICANT EVENTS

#### January

New Board of Directors of JSC "TGC-1" is elected. JSC "TGC-1" shares started trading on RTS and MICEX.

#### February

Russian Federal Service for Financial Markets (FSFM) registered JSC "TGC-1" bond issue.

#### March

Placement of JSC "TGC-1" bond issue is finished. The first bond coupon rate is 7.75% per year.

JSC "TGC-1" Board of Directors approved the company's participation in the creation of the Khibinskaya Heating Company. According to the Board decision, TGC-1 will hold a 50% stake in the new entity.

FSFM registered additional issue and Prospectus for JSC "TGC-1" ordinary shares.

#### April

JSC "TGC-1" Extraordinary General Meeting was held. The shareholders have resolved to increase the capital stock of JSC "TGC-1" by disposing additional Company's shares by means of public subscription in volume of 1 875 228 129 448 common nominal shares with a par value of 1 (one) kopeck.

#### May

General Directors of JSC "TGC-1" and JSC "Power Machines" signed the contract for refurbishment of Vuoksinskiye HEPPs Cascade.

JSC "TGC-1" shares started trading on RTS stock exchange as "B" listed securities.

JSC "TGC-1" received the highest corporate governance score (CGS) rating among Russian power industry companies from Standard & Poor's. Standard & Poor's Governance Services raised the CGS of TGC-1 from CGS-5 to CGS-5+, and from CGS-5.3 to CGS-5.5 on the Russian national scale.

The exchange of the additional share issue of JSC "TGC-1" for the shares of Murmansk CHPP, which had formerly belonged to mainly RAO "UES of Russia" and Interros, is completed. JSC "TGC-1" became the owner of 84.06% of JSC "Murmansk CHPP" charter capital.

#### June

JSC "TGC-1" Annual General Meeting was held. The Shareholders decided to approve the Annual report, annual financial statements, and other issues.

JSC "TGC-1" published the first consolidated financial results for 2006 in accordance with IAS.

Since June 27, 2007 the ordinary shares of JSC "TGC-1" additional issue admitted to trading on the JSC "RTS".

#### July

The Federal Financial Markets Service of the Russian Federation registered additional issue and Prospectus of ordinary nondocumentary shares of JSC "TGC-1", by means of public subscription.

## **TGC-1 IN FIGURES**

### **Operational Figures**

Installed capacity

Purchased power

Heat deliveries

Staff

Electricity deliveries

Electricity generation

## **Financial Figures (RAS)**

13,869.3 mln RUR

899.6 mln RUR

215.9 mln RUR

46,827.7 mln RUR

30,159.3 mln RUR

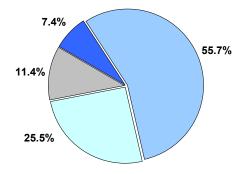
408 mln RUR

6,248.4 MW*	Sales
13,858.9 mln kWh	Operating profit
1,976.9 mln kWh	Pre-tax profit
14,751.1 mln kWh	Net profit
13,866.5 thousand GCal	Total assets
8,756 people	Shareholder's equity

\* Including JSC "Murmansk CHPP" (12 MW)

Note. Electricity generation, electricity and heat deliveries data are given excluding JSC "Murmansk CHPP".

## Share capital structure





## TARIFFS

**Electricity (production)** 

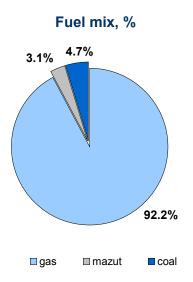
		Tariff from 01.01.2006, kopeck/kW⋅h	Tariff from 01.01.2007, kopeck/kW⋅h	Growth
1.	Nevsky Branch	59.61	60.82	2.0%
2.	Karelsky Branch	36.69	38.25	4.3%
3.	Kolsky Branch *	19.86	20.89	5.2%
4.	Apatity CHPP**	154.85	128.95	(16.7%)

\* Apatity CHPP was included to Kola Branch at 01.11.06 that is why its tariffs are presented separately. \*\* Apatity CHPP electricity tariff decrease results from costs repartition of electricity and heat energy.

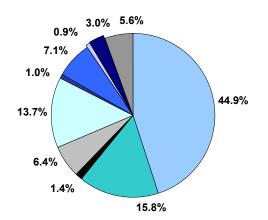
### Heat (production, transmission and sale)

		Tariff from 01.01.2006, rubles/GCal	Tariff from 01.01.2007, rubles/GCal	Growth
1.	Nevsky Branch			
	Saint Petersburg	421.20	475.1	12.8%
	Leningrad Oblast	577.20	703.5	21.9%
2.	Karelsky Branch	279.80	327.1	16.9%
3.	Kolsky Branch	681.00	805.0	18.2%
4.	Apatity CHPP	477.00	549.1	15.1%



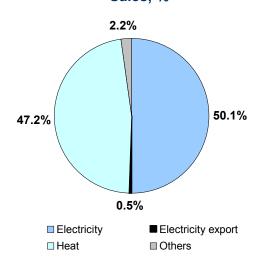


### Electricity operating expenses, %

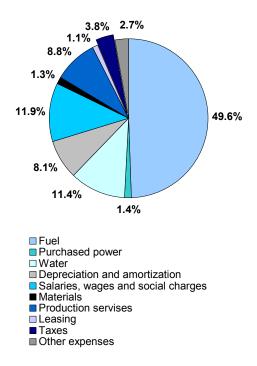


Fuel
Purchased power
Water
Depreciation and amortization
Salaries, wages and social charges
Materials
Production servises
Leasing
Taxes
Other expenses





### Heat operating expenses, %



# **BALANCE SHEET (RAS)**

ASSETS         01.01.2007         30.066.2007           Inkon-CURRENT ASSETS         21.661         22.466         23.005           Inda glube assets         21.661         22.467         24.66         22.471.46           Inda glub assets         29.466         22.471.46         22.696         23.721         23.966         23.721         23.966         23.721         23.966         23.721         23.966         23.721         23.966         23.721         23.966         23.721         23.966         23.721         23.966         23.721         23.966         23.721         23.966         23.721         23.966         23.721         23.966         23.721         23.966         23.721         23.966         24.721         23.966         24.721         23.966         24.721         23.966         24.721         23.966         24.721         24.960         20.222.462         24.920         20.900         24.921	BALANCE SHEET (RAS)		RUR thousan
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receivable from subsidiaries and affiliates         -         -         -           advances paid         277 604         3 954 905           other receivables         1 481 084         955 640           short-term financial investments         5 599         5 599           cash and cash equivalents         644 378         1 633 146           TOTAL current assets         6 966 227         11 1917 500           TOTAL ASSETS         41 047 607         46 827 749           Authorized share capital:         29 022 225         29 022 225           in preferred shares         29 022 225         29 022 225           in ordinary shares         29 022 225         29 022 225           capital surplus         16 525 711         16 686 104           Capital surplus         16 525 711         16 686 104           Capital surplus         16 825 751 025         Losses of prior periods         1 082 859           Losses of prior periods         1 082 859         751 025         Losses of the reporting period         -         -           Loans and credits         92 955 675         30 159 316         -         -         -           Loans and credits         92 673 308         6 606 681         -         -         -         -		2 006 205	3 077 529
advances paid         277 604         3 954 905           other receivables         1 481 084         953 640           short-term financial investments         5 599         5 599           cash and cash equivalents         6 966 227         11 917 500           TOTAL current assets         6 966 227         11 917 500           TOTAL current assets         6 966 227         11 917 500           TOTAL current assets         01.01.2007         30.06.207           II. SHAREHOLDER'S EQUITY         29 022 225         29 022 225           In preferred shares         29 022 225         29 022 225           in ordinary shares         29 022 225         29 022 225           Capital surplus         16 525 711         16 668 1907           Retained profit         6 766         36 694           Retained profit of prior periods         1 082 859         751 025           Losses of prior periods         1 668 1907         1 32 945           Nongeried tax liability         952 573         30 159 316           N. Long-TERM LIABILITIES         2         955 575         30 159 316           Losses of the reporting period         -         -         -           Losses of the reporting period         -         -         -		-	-
other receivables         1 481 084         953 640           short-term financial investments         5 599         5 599           cash and cash equivalents         6 44 378         1 633 146           TOTAL current assets         6 1062 27         111 917 500           TOTAL SETS         41 047 607         46 827 749           SHAREHOLDER'S EQUITY AND LIABILITIES         01.01.2007         30.06.2007           III. SHAREHOLDER'S EQUITY AND LIABILITIES         01.01.2007         30.06.2007           III. SHAREHOLDER'S EQUITY AND LIABILITIES         01.01.2007         30.06.2007           III. SHAREHOLDER'S EQUITY         29 022 225         29 022 225         29 022 225         29 022 225         29 022 225         29 022 225         29 022 225         29 022 225         29 022 225         29 022 225         29 022 225         29 022 225         29 022 225         29 022 225         29 022 225         20 022 225		277 604	3 054 005
short-term financial investments         5 599         5 599           cash and cash equivalents         6 44 378         1 633 146           TOTAL current assets         6 966 227         11 917 500           TOTAL current assets         41 047 607         46 827 749           TOTAL Current assets         01.01.2007         30.06.2007           III. SHAREHOLDER'S EQUITY         29 022 225         29 022 225           In ordinary shares         29 022 225         29 022 225           Capital surplus         16 625 711         16 686 104           Capital reserves         6 786         36 694           Retained profit         1 082 859         751 025           Losses of prior periods         (16 681 900)         (16 681 907)           Retained profit of prior periods         1 082 859         751 025           Losses of the reporting period         -         1 32 945           Losses of the reporting period         -         -           Losses of the reporting period         -         -           Losses of therem liabilities         -         -           TOTAL LONG-TERM LIABILITIES         2 687 398         6 660 681           V. LONG-TERM LIABILITIES         -         -           Loans and credits			
cash and cash equivalents         644 378         1 633 146           TOTAL current assets         6 966 227         11 917 500           TOTAL SSETS         01.01.2007         30.06.2007           III. SHAREHOLDER'S EQUITY AND LIABILITIES         01.01.2007         30.06.2007           III. SHAREHOLDER'S EQUITY AND LIABILITIES         01.01.2007         30.06.2007           III. SHAREHOLDER'S EQUITY AND LIABILITIES         01.01.2007         30.06.2007           Authorized share capital:         29 022 225         29 022 255         29 022 255         29 022 255         29 025 751         16 68 100         17 32 845           Loans and profit of the reporting period         1 082 859         751 025         10 53 571         14 80 971         14			
TOTAL current issets         6 9 66 227 41 047 607         11 917 500 46 827 749           SHAREHOLDER'S EQUITY AND LIABILITIES         01.01.2007         30.06.2007           III. SHAREHOLDER'S EQUITY         29 022 225         20 022 225         20 02 225         20 022 25			
TOTAL ASSETS         41 047 607         46 827 749           SHAREHOLDER'S EQUITY AND LIABILITIES         01.01.2007         30.06.2007           Authorized share capital:         29 022 225         29 022 225         29 022 225           in preferred shares         -         -         -         -           in ordinary shares         29 022 225         29 022 225         29 022 225         29 022 225         29 022 225         29 022 225         29 022 225         29 022 225         20 022 25         20 022 255         6 60 4         1 32 945         30 159 316         75 1025         13 03 93 316         75 1025         13			
SHAREHOLDER'S EQUITY         AND LIABILITIES         01.01.2007         30.06.2007           III. SHAREHOLDER'S EQUITY         29 022 225         20 022 225         20 02 22 225         20 02 22 25<			
III. SHAREHOLDER'S EQUITY         29 022 225         29 022 225         29 022 225           Authorized shares         - <td< td=""><td></td><td></td><td></td></td<>			
Authorized share capital:       29 022 225       29 022 225         in preferred shares       29 022 225         in ordinary shares       29 022 225         Capital surplus       16 525 711         Capital surplus       16 525 711         Retained profit       6 786         Retained profit of prior periods       1 082 859         Losses of prior periods       1 082 859         Losses of the reporting period       -         Loans and credits       952 573         Deferred tax liability       952 573         Deferred tax liability       952 573         Loans and credits, including:       4 671 704         Loans and credits       4 671 704         Loans and credits       -         Loans and credits       2 687 398         Loans and credits       2 687 571		01.01.2007	30.00.2007
in preferred shares         -         -           in ordinary shares         29 022 225         29 022 225           Capital surplus         16 525 711         16 668 104           Capital reserves         1 082 859         751 025           Retained profit         1 082 859         751 025           Losses of prior periods         (16 681 907)         132 945           Losses of the reporting period         -         132 945           Losses of the reporting period         -         -           TOTAL shareholder's equity         29 955 675         30 159 316           V. LONG-TERM LIABILITIES         1 734 825         5 516 778           Deferred tax liability         952 573         1 143 903           Other long-term liabilities         -         -           V. SHORT-TERM LIABILITIES         2 687 398         6 660 681           V. SHORT-TERM LIABILITIES         2 687 398         6 660 681           V. SHORT-TERM LIABILITIES         2 6 87 398         6 660 681           V. SHORT-TERM LIABILITIES         2 6 87 398         6 660 681           V. SHORT-TERM LIABILITIES         2 6 87 398         6 660 681           V. SHORT-TERM LIABILITIES         2 6 87 398         1 80 467 1704         6 124 157		29 022 225	29 022 225
in ordinary shares         29 022 225         29 022 225           Capital surplus         16 525 711         16 668 104           Capital reserves         6 786         36 694           Retained profit         1 082 859         751 025           Losses of prior periods         1 082 859         751 025           Losses of prior periods         1 082 859         751 025           Losses of the reporting period         -         1 32 945           Losses of the reporting period         -         -           TOTAL shareholder's equity         29 955 675         30 159 316           IV. LONG-TERM LIABILITIES         1 734 825         5 516 778           Deferred tax liabilities         -         -           TOTAL LONG-TERM LIABILITIES         2 687 398         6 660 681           V. SHORT-TERM LIABILITIES         -         -           Loans and credits, including:         4 671 704         6 124 157           bank credits         4 671 704         6 036 678           loans         -         -           vages payable, including:         3 6 95 571         3 497 209           suppliers and contractors         1 976 789         1 222 475           notes payable         -         -         -<			
Capital surplus       16 525 711       16 668 104         Capital reserves       6 786       36 694         Retained profit       1 082 859       751 025         Losses of prior periods       1 082 859       751 025         Losses of prior periods       (16 681 907)       132 945         Losses of the reporting period       -       132 945         Losses of the reporting period       -       -         TOTAL shareholder's equity       29 955 675       30 159 316         IV. LONG-TERM LIABILITIES       1734 825       5 516 778         Deferred tax liability       952 573       1 143 903         Other long-term liabilities       -       -         TOTAL LONG-TERM LIABILITIES       2 687 398       6 660 681         V. SHORT-TERM LIABILITIES       -       -         Loans and credits, including:       4 671 704       6 124 157         bank credits       -       -       -         loans       -       1 976 789       1 222 475         notes payable, including:       21 073       97 989         suppliers and contractors       21 073       97 989         notes payable to staff       21 073       97 989         payables to staff       21 6352		29 022 225	29 022 225
Capital reserves         6 786         36 694           Retained profit         1 082 859         751 025           Restained profit of prior periods         1 082 859         751 025           Losses of prior periods         (16 681 906)         (16 681 907)           Retained profit of the reporting period         -         132 945           Losses of the reporting period         -         -           TOTAL shareholder's equity         29 955 675         30 159 316           IV. LONG-TERM LIABILITIES         1 734 825         5 516 778           Deferred tax liability         952 573         1 143 903           Other long-term liabilities         -         -           TOTAL LONG-TERM LIABILITIES         2 687 398         6 660 681           V.SHORT-TERM LIABILITIES         2 687 398         6 660 6681           V.ShORT-TERM LIABILITIES         2 687 398         1 22 475           Loans and credits, including:         3 695 571         3 497 209			
Retained profit         1082 859         751 025           Retained profit of prior periods         1082 859         751 025           Losses of prior periods         (16 681 906)         (16 681 907)           Retained profit of the reporting period         -         132 945           Losses of the reporting period         -         -           TOTAL shareholder's equity         29 955 675         30 159 316           N. LONG-TERM LIABILITIES         1 734 825         5 516 778           Deferred tax liability         952 573         1 143 903           Other long-term liabilities         -         -           TOTAL LONG-TERM LIABILITIES         2 687 398         6 660 681           V. SHORT-TERM LIABILITIES         2 687 398         6 660 681           V. SHORT-TERM LIABILITIES         2 687 398         6 660 681           V. SHORT-TERM LIABILITIES         2 687 398         6 660 681           V. SHORT-TERM LIABILITIES         2 687 398         6 24 157           bank credits         4 671 704         6 124 157           bank credits         -         -           loans         -         87 479           Accounts payable, including:         3 695 571         3 497 209           suppliers and contractors			
Retained profit of prior periods         1 082 859         751 025           Losses of prior periods         (16 681 906)         (16 681 907)           Retained profit of the reporting period         -         132 945           Losses of the reporting period         -         -           TOTAL shareholder's equity         29 955 675         30 159 316           IV. LONG-TERM LIABILITIES         -         -           Loans and credits         952 573         1 143 903           Other long-term liabilities         -         -           TOTAL LONG-TERM LIABILITIES         2 687 398         6 660 681           V. SHORT-TERM LIABILITIES         2 687 398         6 660 681           V. SHORT-TERM LIABILITIES         4 671 704         6 124 157           bank credits         including:         4 671 704         6 036 678           loans         -         87 479           Accounts payable, including:         3 695 571         3 497 209           suppliers and contractors         1 976 789         1 222 475           notes payable         21 073         97 989           payables to state and off-budget funds         25 971         57 110           charges to budget         216 352         237 126           adva			
Losses of prior periods       (16 681 906)       (16 681 907)         Retained profit of the reporting period       -       132 945         Losses of the reporting period       -       -         TOTAL shareholder's equity       29 955 675       30 159 316         IV. LONG-TERM LIABILITIES       1 734 825       5 516 778         Deferred tax liability       952 573       1 143 903         Other long-term liabilities       2 687 398       6 660 681         V. SHORT-TERM LIABILITIES       2 687 398       6 660 681         V. SHORT-TERM LIABILITIES       2 687 398       6 660 681         V. SHORT-TERM LIABILITIES       4 671 704       6 124 157         bank credits       4 671 704       6 036 678         loans       -       87 479         Accounts payable, including:       3 695 571       3 497 209         suppliers and contractors       1 976 789       1 222 475         notes payable       -       -       -         wages payable to staff       210 73       97 989         payables to state and off-budget funds       216 352       237 126         advances received       1 189 971       1 696 393         other payables       237 049       386 207         Pay		1 082 859	751 025
Retained profit of the reporting period       -       132 945         Losses of the reporting period       -       -         TOTAL shareholder's equity       29 955 675       30 159 316         IV. LONG-TERM LIABILITIES       1 734 825       5 516 778         Deferred tax liability       952 573       1 143 903         Other long-term liabilities       -       -         TOTAL LONG-TERM LIABILITIES       2 687 398       6 660 681         V. SHORT-TERM LIABILITIES       2 687 398       6 660 681         V. SHORT-TERM LIABILITIES       4 671 704       6 124 157         Loans and credits, including:       4 671 704       6 124 157         bank credits       4 671 704       6 124 157         bank credits       -       87 479         loans       -       87 479         suppliers and contractors       1 976 789       1 222 475         notes payable, including:       3 695 571       3 497 209         suppliers and contractors       1 976 789       1 222 475         notes payable       -       -         vages payable to staff       21 073       97 989         payables to state and off-budget funds       25 971       57 110         charges to budget       216 352			
Losses of the reporting period         -         -           TOTAL shareholder's equity         29 955 675         30 159 316           IV. LONG-TERM LIABILITIES         1 734 825         5 516 778           Loans and credits         952 573         1 143 903           Other long-term liabilities         -         -           TOTAL LONG-TERM LIABILITIES         2 687 398         6 660 681           V. SHORT-TERM LIABILITIES         2 687 398         6 660 681           V. SHORT-TERM LIABILITIES         4 671 704         6 124 157           Loans and credits, including:         4 671 704         6 036 678           loans         -         87 479           Accounts payable, including:         3 695 571         3 497 209           suppliers and contractors         1 976 789         1 222 475           notes payable         -         -           wages payable to staff         21 073         97 989           payables to state and off-budget funds         25 971         57 110           charges to budget         216 352         237 126           advances received         1 189 971         1 696 393           other payables         37 049         386 207           Deferred income         210         1		(10 001 000)	
TOTAL shareholder's equity         29 955 675         30 159 316           IV. LONG-TERM LIABILITIES         1 734 825         5 516 778           Deferred tax liability         952 573         1 143 903           Other long-term liabilities         952 573         1 143 903           TOTAL LONG-TERM LIABILITIES         2 687 398         6 660 681           V. SHORT-TERM LIABILITIES         2 687 398         6 660 681           V. SHORT-TERM LIABILITIES         4 671 704         6 124 157           bank credits         4 671 704         6 036 678           loans         -         87 479           Accounts payable, including:         3 695 571         3 497 209           suppliers and contractors         1 976 789         1 222 475           notes payable         -         -           wages payable to staff         21 073         97 989           payables to state and off-budget funds         25 971         57 110           charges to budget         216 352         237 126           advances received         1 189 971         1 696 393           other payables         37 049         386 207           Payables to participants (founding parties)         37 049         386 207           Deferred income	Losses of the reporting period	-	
IV. LONG-TERM LIABILITIES         1734 825         5 516 778           Loans and credits         952 573         1 143 903           Other long-term liabilities         -         -           TOTAL LONG-TERM LIABILITIES         2 687 398         6 660 681           V. SHORT-TERM LIABILITIES         2 687 398         6 600 681           Loans and credits, including:         4 671 704         6 124 157           bank credits         4 671 704         6 036 678           loans         -         87 479           Accounts payable, including:         3 695 571         3 497 209           suppliers and contractors         1 976 789         1 222 475           notes payable         21 073         97 989           payables to state and off-budget funds         25 971         57 110           charges to budget         216 352         237 126           advances received         1 189 971         1 696 393           other payables         265 415         186 116           Payables to participants (founding parties)         37 049         36207           Deferred income         210         179           TOTAL LONG-term liabilities         8 404 534         10 007 752		29 955 675	30 159 316
Loans and credits         1 734 825         5 516 778           Deferred tax liability         952 573         1 143 903           Other long-term liabilities         -         -           TOTAL LONG-TERM LIABILITIES         2 687 398         6 660 681           V. SHORT-TERM LIABILITIES         4 671 704         6 124 157           bank credits         4 671 704         6 036 678           loans         4 671 704         6 036 678           loans         3 695 571         3 497 209           suppliers and contractors         1 976 789         1 222 475           notes payable         -         -           wages payable to staff         21 073         97 989           payables to state and off-budget funds         216 352         237 126           advances received         1 189 971         1 696 393           other payables         265 415         186 207           Deferred income         210         179           TOTAL short-term liabilities         8 404 534         10 007 752		20 000 0.0	
Deferred tax liability         952 573         1 143 903           Other long-term liabilities         -         -         -           TOTAL LONG-TERM LIABILITIES         2 687 398         6 660 681           V. SHORT-TERM LIABILITIES         4 671 704         6 124 157           bank credits         4 671 704         6 036 678           loans         -         87 479           Accounts payable, including:         3 695 571         3 497 209           suppliers and contractors         1 976 789         1 222 475           notes payable         -         -           wages payable to staff         21 073         97 989           payables to state and off-budget funds         25 971         57 110           charges to budget         216 352         237 126           advances received         1 189 971         1 696 393           other payables         265 415         186 116           Payables to participants (founding parties)         37 049         386 207           Deferred income         210         179           TOTAL short-term liabilities         8 404 534         10 007 752		1 734 825	5 516 778
Other long-term liabilities         -         -           TOTAL LONG-TERM LIABILITIES         2 687 398         6 660 681           V. SHORT-TERM LIABILITIES         4 671 704         6 124 157           bank credits         4 671 704         6 036 678           loans         4 671 704         6 036 678           loans         4 671 704         6 036 678           loans         -         87 479           Accounts payable, including:         3 695 571         3 497 209           suppliers and contractors         1 976 789         1 222 475           notes payable         -         -           wages payable to staff         21 073         97 989           payables to state and off-budget funds         216 352         237 126           charges to budget         216 352         237 126           advances received         1 189 971         1 696 393           other payables         265 415         186 116           Payables to participants (founding parties)         37 049         386 207           Deferred income         210         179           TOTAL short-term liabilities         8 404 534         10 007 752			
TOTAL LONG-TERM LIABILITIES         2 687 398         6 660 681           V. SHORT-TERM LIABILITIES         4 671 704         6 124 157           bank credits         4 671 704         6 036 678           loans         4 671 704         6 036 678           loans         -         87 479           Accounts payable, including:         3 695 571         3 497 209           suppliers and contractors         1 976 789         1 222 475           notes payable         -         -           wages payable to staff         21 073         97 989           payables to state and off-budget funds         25 971         57 110           charges to budget         216 352         237 126           advances received         1 189 971         1 696 393           other payables         265 415         186 116           Payables to participants (founding parties)         37 049         386 207           Deferred income         210         179           TOTAL short-term liabilities         8 404 534         10 007 752			-
V. SHORT-TERM LIABILITIES         4 671 704         6 124 157           Loans and credits, including:         4 671 704         6 036 678           bank credits         4 671 704         6 036 678           loans         -         87 479           Accounts payable, including:         3 695 571         3 497 209           suppliers and contractors         1 976 789         1 222 475           notes payable         -         -           wages payable to staff         21 073         97 989           payables to state and off-budget funds         25 971         57 110           charges to budget         216 352         237 126           advances received         1 189 971         1 696 393           other payables         265 415         186 116           Payables to participants (founding parties)         37 049         386 207           Deferred income         210         179           TOTAL short-term liabilities         8 404 534         10 007 752		2 687 398	6 660 681
Loans and credits, including:       4 671 704       6 124 157         bank credits       4 671 704       6 036 678         loans       -       87 479         Accounts payable, including:       3 695 571       3 497 209         suppliers and contractors       1 976 789       1 222 475         notes payable       -       -         wages payable to staff       21 073       97 989         payables to state and off-budget funds       25 971       57 110         charges to budget       216 352       237 126         advances received       1 189 971       1 696 393         other payables to participants (founding parties)       37 049       386 207         Deferred income       210       179         TOTAL short-term liabilities       8 404 534       10 007 752		2007 000	0 000 001
bank credits       4 671 704       6 036 678         loans       -       87 479         Accounts payable, including:       3 695 571       3 497 209         suppliers and contractors       1 976 789       1 222 475         notes payable       -       -         wages payable to staff       21 073       97 989         payables to state and off-budget funds       21 073       97 989         charges to budget       216 352       237 126         advances received       1 189 971       1 696 393         other payables       265 415       186 116         Payables to participants (founding parties)       37 049       386 207         Deferred income       210       179         TOTAL short-term liabilities       8 404 534       10 007 752		4 671 704	6 124 157
loans         -         87 479           Accounts payable, including:         3 695 571         3 497 209           suppliers and contractors         1 976 789         1 222 475           notes payable         -         -           wages payable to staff         21 073         97 989           payables to state and off-budget funds         25 971         57 110           charges to budget         216 352         237 126           advances received         1 189 971         1 696 393           other payables to participants (founding parties)         37 049         386 207           Deferred income         210         179           TOTAL short-term liabilities         8 404 534         10 007 752	5		
Accounts payable, including:       3 695 571       3 497 209         suppliers and contractors       1 976 789       1 222 475         notes payable       -       -         wages payable to staff       21 073       97 989         payables to state and off-budget funds       25 971       57 110         charges to budget       216 352       237 126         advances received       1 189 971       1 696 393         other payables       265 415       186 115         Payables to participants (founding parties)       37 049       386 207         Deferred income       210       179         TOTAL short-term liabilities       8 404 534       10 007 752		-	
suppliers and contractors         1 976 789         1 222 475           notes payable         -         -           wages payable to staff         21 073         97 989           payables to state and off-budget funds         25 971         57 110           charges to budget         216 352         237 126           advances received         1 189 971         1 696 393           other payables         265 415         186 116           Payables to participants (founding parties)         37 049         386 207           Deferred income         210         179           TOTAL short-term liabilities         8 404 534         10 007 752		3 695 571	
notes payable         -         -           wages payable to staff         21 073         97 989           payables to state and off-budget funds         25 971         57 110           charges to budget         216 352         237 126           advances received         1 189 971         1 696 393           other payables         265 415         186 116           Payables to participants (founding parties)         37 049         386 207           Deferred income         210         179           TOTAL short-term liabilities         8 404 534         10 007 752			
wages payable to staff       21 073       97 989         payables to state and off-budget funds       25 971       57 110         charges to budget       216 352       237 126         advances received       1 189 971       1 696 393         other payables       265 415       186 116         Payables to participants (founding parties)       37 049       386 207         Deferred income       210       179         TOTAL short-term liabilities       8 404 534       10 007 752			- 222 713
payables to state and off-budget funds       25 971       57 110         charges to budget       216 352       237 126         advances received       1 189 971       1 696 393         other payables       265 415       186 116         Payables to participants (founding parties)       37 049       386 207         Deferred income       210       179         TOTAL short-term liabilities       8 404 534       10 007 752		21 073	07 080
charges to budget       216 352       237 126         advances received       1 189 971       1 696 393         other payables       265 415       186 116         Payables to participants (founding parties)       37 049       386 207         Deferred income       210       179         TOTAL short-term liabilities       8 404 534       10 007 752	mayos payable to state and off-budget funde		
advances received       1 189 971       1 696 393         other payables       265 415       186 116         Payables to participants (founding parties)       37 049       386 207         Deferred income       210       179         TOTAL short-term liabilities       8 404 534       10 007 752			
other payables         265 415         186 116           Payables to participants (founding parties)         37 049         386 207           Deferred income         210         179           TOTAL short-term liabilities         8 404 534         10 007 752	<b>o o</b>		
Payables to participants (founding parties)         37 049         386 207           Deferred income         210         179           TOTAL short-term liabilities         8 404 534         10 007 752			
Deferred income         210         179           TOTAL short-term liabilities         8 404 534         10 007 752			
TOTAL short-term liabilities 8 404 534 10 007 752			
	TOTAL short-term liabilities TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES	8 404 534 41 047 607	10 007 752 46 827 749



## Reference note on inventories reported in off-balance accounts

		RUR thousand
ASSETS	01.01.2007	30.06.2007
Leased fixed assets, including:	14 487	37 674
leasing	-	-
Inventory holdings accepted for safekeeping	10 472	407896
Materials accepted for processing	-	-
Goods accepted on commission	-	-
Equipment accepted for installation	-	-
Receivables from insolvent debtors, written-off to loss	133 997	133 995
Security of liabilities and payments received	-	4 087 479
Security of liabilities and payments issued	2 647 894	3 030 407
Wear of fixed assets	756	746
Wear of improvements and other similar objects	-	-
Registered high-security forms	496	494
Leased out fixed assets	-	-
State-owned tangibles	-	-
Intangible assets received for usage	-	-

# **INCOME STATEMENT (RAS)**

RUR tho		
Index	1H 2007	1H 2006
Profit and loss from ordinary activities		
Revenues	13 869 333	11 159 631
Electricity	7 016 374	5 380 630
Heat	6 547 433	5 545 997
Other products, works and services	305 516	233 004
Cost of goods sold	(12 969 677)	(9 863 986)
Electricity	(6 499 555)	(4 391 069)
Heat	(6 388 698)	(5 381 211)
Other products, works and services	(81 424)	(91 706)
Gross profit	899 656	1 295 645
Profit (loss) from sales	899 656	1 295 645
Other profit and expenses		
Interest income	1 165	267
Interest expenses	(301 934)	(3 193)
Other organizations participation income	240	-
Other income	237 562	767 483
Other expenses	(428 595)	(877 501)
Pre-tax profit	408 094	1 182 701
Deferred tax assets	-	-
Deferred tax liability	(191 510)	(192 917)
Current profit tax	-	(141 271)
Other similar mandatory payments	(611)	8 723
Profit tax and other similar mandatory payments	(192 121)	(325 465)
Profit after tax	215 973	857 236
Net profit	215 973	857 236



### CONTACTS

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