

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

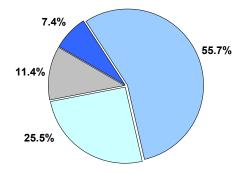
408 mln RUR

| 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)

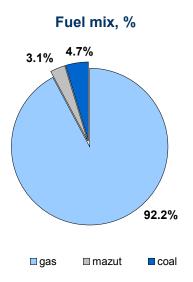
| | | Tariff from 01.01.2006, kopeck/kW⋅h | Tariff from 01.01.2007, kopeck/kW⋅h | Growth |
|----|-----------------|---|---|---------|
| 1. | Nevsky Branch | 59.61 | 60.82 | 2.0% |
| 2. | Karelsky Branch | 36.69 | 38.25 | 4.3% |
| 3. | Kolsky Branch * | 19.86 | 20.89 | 5.2% |
| 4. | Apatity CHPP** | 154.85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

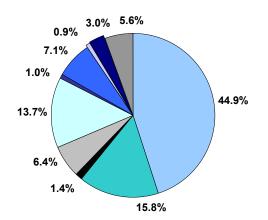
Heat (production, transmission and sale)

| | | 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% |



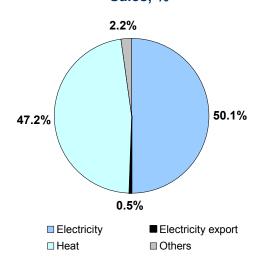


Electricity operating expenses, %

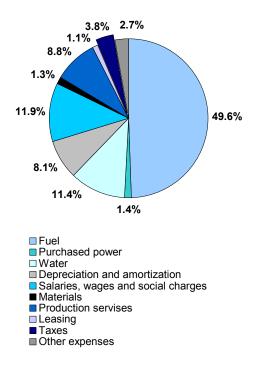


Fuel
Purchased power
Water
Depreciation and amortization
Salaries, wages and social charges
Materials
Production servises
Leasing
Taxes
Other expenses





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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| 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 | | | |
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| 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 | | |
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| 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 | | | |
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| 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 |



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