



**JSC “OGK-2”
PRESENTATION
OF 9M 2010 IFRS RESULTS**

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9M 2010 Operating Results

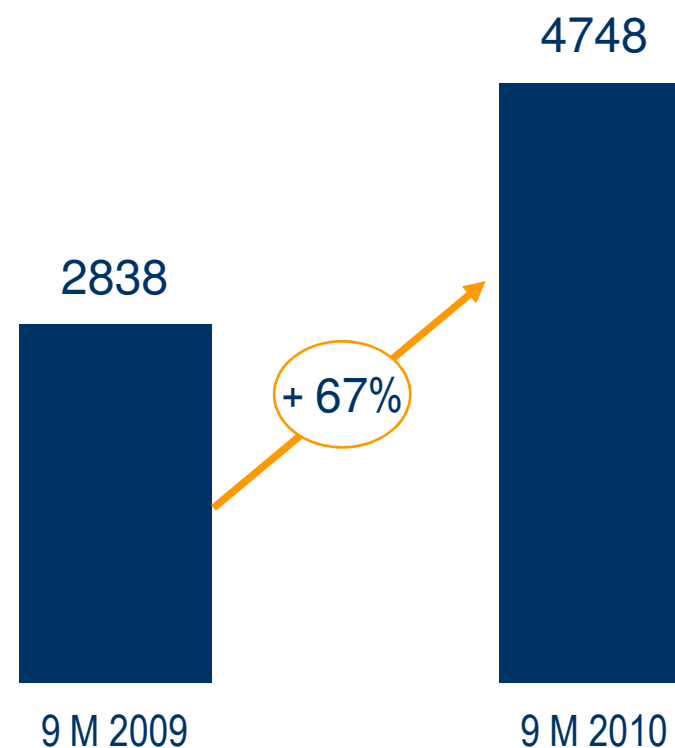
Indicator	9M 2009	9M 2010	Change
Electricity output, mn kWh	34 955	35 051	0,3%
Effective heat output, thousand GCal	1 481	1 507	1,8%
Fuel consumption rate for electricity, goe/kWh	347,7	349,8	0,6%
Fuel consumption rate for heat, kgoe/GCal	152,8	150	– 1,8%
Installed Capacity Utilization Factor	61%	61%	-



9M 2010 Financial Results

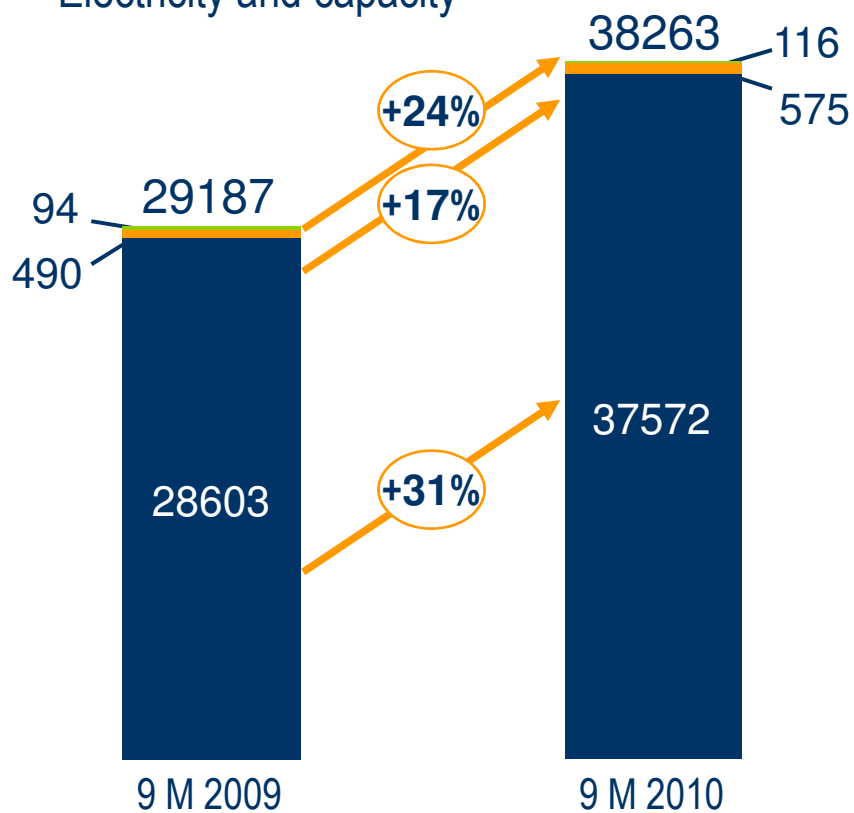
Indicator, mn RR	9M 2009	9M 2010	Change
Revenues	29 187	38 263	31%
Operating expenses	27 291	34 335	26%
EBITDA	2 838	4 748	67%
Operating profit	1 842	3 746	103%
Net profit	1 130	2 843	152%

EBITDA, mn RR

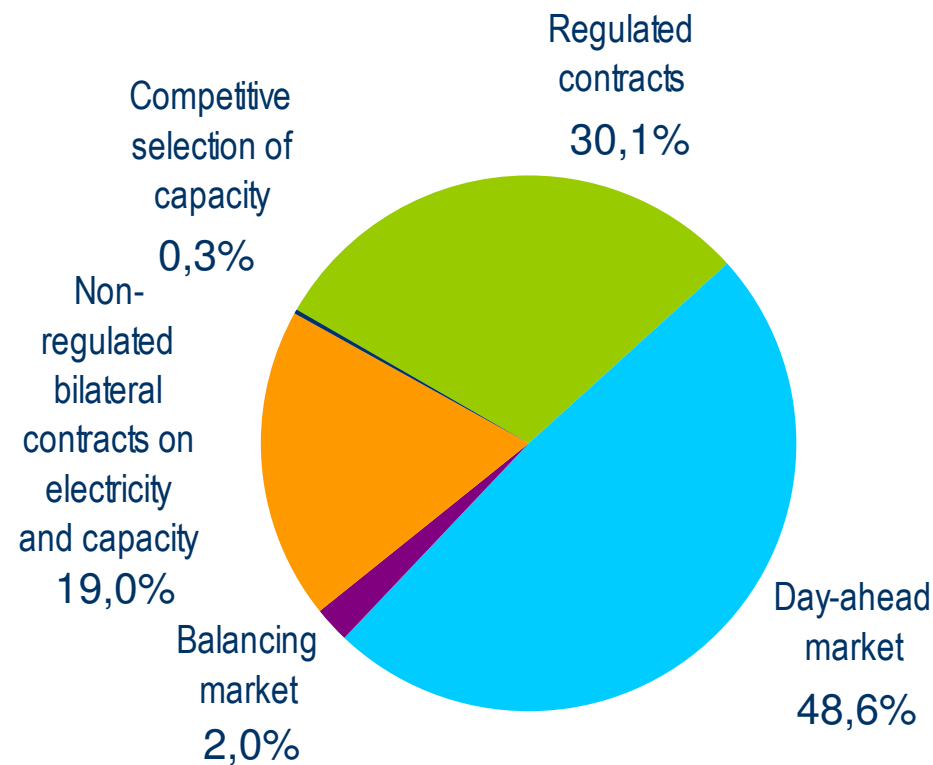


Revenue Structure, mn RR

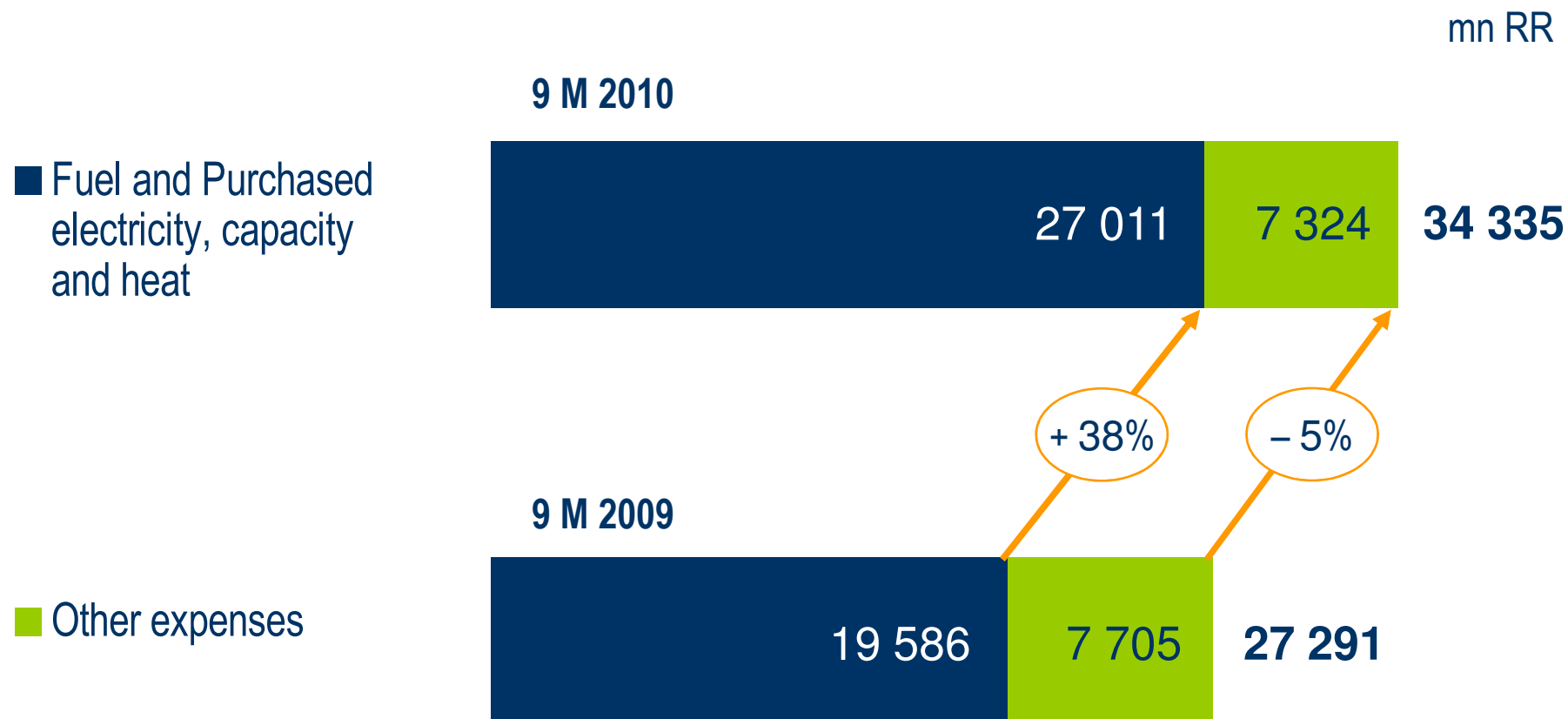
- Other
- Heat
- Electricity and capacity



Electricity and Capacity Sales in the Wholesale Market ⁽¹⁾ for 9 M 2010



1. According to Management Report





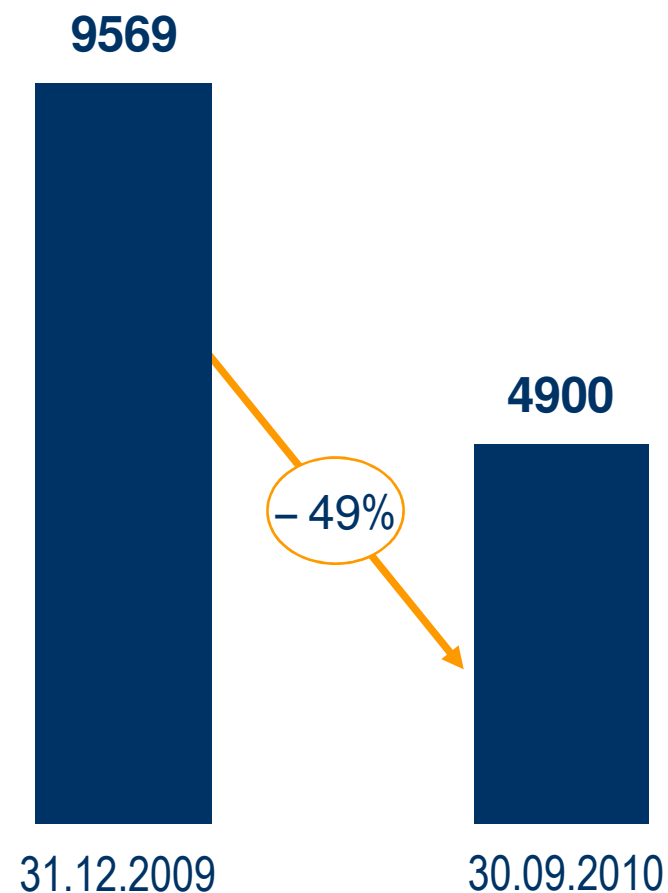
Debt and Liabilities

Short-term debt, mn RR

31.12.2009 30.09.2010

Total Debt, mn RR

OJSC "Evrofinance Mosnarbank"	1 500	2 000
OJSC "Uralsib"		2 000
OJSC "Sberbank"	2 600	900
CJSC "Mezhdunarodny promyshleny bank"	500	0
Bonds	4 969	0
Total	9 569	4 900





Investment Projects as of 30 September 2010

OGK-2 Major Investment Projects

Station/Territory	Unit	Implementation Date	Fuel	Installed Capacity of the Unit
Troitskaya GRES	Construction of the SPU-660 Power Unit (st. № 10,11) with separation of the first startup facility – Power Unit st. №10	30.11.2014	coal	660 MW
Serovskaya GRES	Construction of Power Units st. № 9,10 (420 MW CCGT unit) with separation of the first startup facility – Power Unit st. №9	30.11.2014	gas	420 MW
Stavropolskaya GRES	Construction of the 420 MW CCGT Power Unit (st. №9)	30.11.2016	gas	420 MW



THANK YOU FOR YOUR ATTENTION

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