

**OGK-2 GROUP  
INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
PREPARED IN ACCORDANCE WITH  
INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)  
FOR THE THREE MONTHS ENDED 31 MARCH 2013 (UNAUDITED)**

**OGK-2 Group**
**Interim Condensed Consolidated Statement of Financial Position as at 31 March 2013 (unaudited)**

(in thousands of Russian Roubles)

Notes	31 March 2013	31 December 2012 (Restated)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	6 115,899,108	114,100,762
Intangible assets	1,371,429	1,404,747
Investments in equity accounted investees	1,562,209	1,570,187
Other non-current assets	3,287,821	3,319,460
<b>Total non-current assets</b>	<b>122,120,567</b>	<b>120,395,156</b>
<b>Current assets</b>		
Cash and cash equivalents	3,458,050	3,760,344
Trade and other receivables	7 16,775,234	16,684,384
Inventories	6,365,980	6,664,242
Income tax prepayments	668	564
Other current assets	8 7,400	2,127,380
<b>Total current assets</b>	<b>26,607,332</b>	<b>29,236,914</b>
<b>TOTAL ASSETS</b>	<b>148,727,899</b>	<b>149,632,070</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	9	
Ordinary shares	21,518,239	21,518,239
Treasury shares	(4,058,856)	(4,058,856)
Share premium	23,916,508	23,916,508
Other reserves	21,954,867	21,954,464
Retained earnings	47,285,469	44,775,369
<b>Total equity</b>	<b>110,616,227</b>	<b>108,105,724</b>
<b>Non-current liabilities</b>		
Deferred income tax liabilities	6,218,162	6,099,659
Non-current debt	20,224,421	20,250,627
Retirement benefit obligations	14 2,679,941	2,635,067
Restoration provision	507,406	511,133
Other long-term liabilities	10 468,684	714,153
<b>Total non-current liabilities</b>	<b>30,098,614</b>	<b>30,210,639</b>
<b>Current liabilities</b>		
Current debt and current portion of non-current debt	11 107,920	3,314,372
Trade and other payables	12 6,169,739	6,835,449
Other taxes payable	13 1,374,788	594,945
Income tax payable	293,392	525,822
Restoration provision	67,219	45,119
<b>Total current liabilities</b>	<b>8,013,058</b>	<b>11,315,707</b>
<b>Total liabilities</b>	<b>38,111,672</b>	<b>41,526,346</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>148,727,899</b>	<b>149,632,070</b>

General Director

D.N. Bashuk

Chief Accountant

L.V. Klisch



24 May 2013

**OGK-2 Group****Interim Condensed Consolidated Income Statement for the 3 months ended 31 March 2013****(unaudited)**

(in thousands of Russian Roubles, except for earning per ordinary share information)

	Notes	3 months ended 31 March 2013	3 months ended 31 March 2012 (Restated)
Revenues	15	28,145,005	27,118,209
Operating expenses	16	(24,611,513)	(25,634,620)
Other operating items		53,794	(116,660)
<b>Operating profit</b>		<b>3,587,286</b>	<b>1,366,929</b>
Finance income	17	156,701	69,416
Finance costs	18	(546,769)	(779,660)
<b>Profit before income tax</b>		<b>3,197,218</b>	<b>656,685</b>
Income tax charge		(678,434)	(68,078)
<b>Profit for the period</b>		<b>2,518,784</b>	<b>588,607</b>
Attributable to:			
Shareholders of OJSC OGK-2		2,518,784	588,607
<b>Earning per ordinary share for profit attributable to the shareholders of OJSC OGK-2 – basic and diluted (in Russian Roubles)</b>	19	<b>0.02</b>	<b>0.01</b>

**OGK-2 Group**  
**Interim Condensed Consolidated Statement of Comprehensive Income**  
**for the 3 months ended 31 March 2013 (unaudited)**  
(in thousands of Russian Roubles)

	3 months ended 31 March 2013	3 months ended 31 March 2012 (Restated)
<b>Profit for the period</b>	<b>2,518,784</b>	<b>588,607</b>
Net change in fair value of available-for-sale investments (net of income tax)	(8,684)	8,539
<b>Total comprehensive income for the period</b>	<b>2,510,100</b>	<b>597,146</b>
Attributable to:		
Shareholders of OJSC OGK-2	2,510,100	597,146

The interim condensed consolidated statement of comprehensive income is to be read in conjunction with the notes to, and forming part of, the interim condensed consolidated financial statements set out on pages 7 to 22

**OGK-2 Group**
**Interim Condensed Consolidated Statement of Cash Flows for the 3 months ended 31 March 2013  
(unaudited)**

(in thousands of Russian Roubles)

	Notes	3 months ended 31 March 2013	3 months ended 31 March 2012 (Restated)
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Profit before income tax		3,197,218	656,685
Adjustments to reconcile profit before income tax to net cash provided by operations:			
Depreciation of property, plant and equipment	16	1,112,563	1,267,303
Amortisation of intangible assets	16	39,448	21,813
Charge of provision for impairment of trade and other receivables	16	292,005	29,491
Charge / (reversal) of provision for inventory obsolescence	16	341	(1,726)
Finance income	17	(156,701)	(69,416)
Finance costs	18	546,770	779,660
Increase in retirement benefit obligations	16	32,906	29,564
(Gain) / loss on disposal of assets	16	(12,135)	5,360
Other non-cash items		(184,317)	71,573
<b>Operating cash flows before working capital changes and income tax paid</b>		<b>4,868,098</b>	<b>2,790,307</b>
Working capital changes:			
Increase in trade and other receivables		(293,460)	(102,735)
Payments in respect of retirement benefit obligations		(47,999)	(31,251)
Decrease / (increase) in inventories		286,977	(664,546)
Increase in other current assets		-	(546)
(Decrease) / increase in trade and other payables		(753,929)	1,928,470
Increase in taxes payable, other than income tax		779,853	615,537
Income tax (paid) / received in cash		(790,304)	435,297
<b>Net cash generated from operating activities</b>		<b>4,049,236</b>	<b>4,970,533</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Purchase of property, plant and equipment		(2,879,921)	(1,987,530)
Proceeds from sale of property, plant and equipment		10,906	12,548
Purchase of intangible assets		(1,007)	(38,274)
Proceeds from deposits		2,119,980	-
Interest received		99,038	7,677
<b>Net cash used in investing activities</b>		<b>(651,004)</b>	<b>(2,005,579)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Proceeds from short-term borrowings		274,786	195,561
Proceeds from long-term borrowings		-	2,229,612
Repayment of short-term borrowings		(3,475,146)	(4,195,561)
Interest paid		(452,576)	(461,028)
Payments under finance lease		(47,169)	(32,444)
Finance lease advance		(824)	(1,717)
Proceeds from share issue		403	-
Expenses for share issue		-	(156,947)
Dividend paid by the Group to shareholders of OGK-2		-	(48)
Proceeds from sale of treasury shares		-	250
<b>Net cash used in financing activities</b>		<b>(3,700,526)</b>	<b>(2,422,322)</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>		<b>(302,294)</b>	<b>542,632</b>
<b>Cash and cash equivalents at the beginning of the period</b>		<b>3,760,344</b>	<b>359,116</b>
<b>Cash and cash equivalents at the end of the period</b>		<b>3,458,050</b>	<b>901,748</b>

The interim condensed consolidated statement of cash flows is to be read in conjunction with the notes to, and forming part of, the interim condensed consolidated financial statements set out on pages 7 to 22



**OGK-2 Group**
**Interim Condensed Consolidated Statement of Changes in Equity  
for the 3 months ended 31 March 2013 (unaudited)**

(in thousands of Russian Roubles)

	Share capital	Treasury shares	Share premium	Remeasurements of pension liabilities	Other reserves	Retained earnings	Total
<b>At 1 January 2012 (Restated)</b>	<b>21,518,239</b>	<b>(4,058,238)</b>	<b>23,916,508</b>	<b>(815,820)</b>	<b>-</b>	<b>41,319,694</b>	<b>81,880,383</b>
Profit for the period	-	-	-	-	-	588,607	588,607
Net change in fair value of available-for-sale investments	-	-	-	-	-	8,539	8,539
Total comprehensive income for the period	-	-	-	-	-	597,146	597,146
Sale of treasure shares	-	250	-	-	-	-	250
Expenses for share issue	-	-	-	-	-	(156,947)	(156,947)
Acquisition of treasury shares	-	(426)	-	-	-	-	(426)
<b>At 31 March 2012 (Restated)</b>	<b>21,518,239</b>	<b>(4,058,414)</b>	<b>23,916,508</b>	<b>(815,820)</b>	<b>-</b>	<b>41,759,893</b>	<b>82,320,406</b>
<b>At 1 January 2013 (Restated)</b>	<b>21,518,239</b>	<b>(4,058,856)</b>	<b>23,916,508</b>	<b>(1,046,088)</b>	<b>23,000,552</b>	<b>44,775,369</b>	<b>108,105,724</b>
Profit for the period	-	-	-	-	-	2,518,784	2,518,784
Net change in fair value of available-for-sale investments	-	-	-	-	-	(8,684)	(8,684)
Total comprehensive income for the period	-	-	-	-	-	2,510,100	2,510,100
Prepayment for issued shares	-	-	-	-	403	-	403
<b>At 31 March 2013</b>	<b>21,518,239</b>	<b>(4,058,856)</b>	<b>23,916,508</b>	<b>(1,046,088)</b>	<b>23,000,955</b>	<b>47,285,469</b>	<b>110,616,227</b>

The interim condensed consolidated statement of changes in equity is to be read in conjunction with the notes to, and forming part of, the interim condensed consolidated financial statements set out on pages 7 to 22

**OGK-2 Group**  
**Notes to Interim Condensed Consolidated Financial Statements**  
**for the 3 months ended 31 March 2013 (unaudited)**

(in thousands of Russian Roubles)

**Note 1. The Group and its operations**

Open Joint Stock Company "The Second Generating Company of the Wholesale Electric Power Market" (OJSC "OGK-2", or the "Company") was established on 9 March 2005 within the framework of Russian electricity sector restructuring in accordance with the Resolution No. 1254-r adopted by the Russian Federation Government on 1 September 2003.

On 21 June 2011 the Annual General Shareholders Meeting of OJSC "OGK-2" made a decision to merge OJSC "OGK-2" with another company controlled by Gazprom, Open Joint Stock Company "The Sixth Generating Company of the Wholesale Electric Power Market" ("OJSC "OGK-6") in accordance with terms specified in the OJSC "OGK-2" and OJSC "OGK-6" merger agreement. OJSC "OGK-6" was established on 17 March 2005 within the framework of Russian electricity sector restructuring in accordance with the Resolution No. 1254-r adopted by the Russian Federation Government on 1 September 2003. The merger resulted in the transfer of assets and liabilities of OJSC "OGK-6" to OJSC "OGK-2". Upon completion of the merger OJSC "OGK-6" ceased to exist. The merger has been completed on 1 November 2011.

The Group's primary activities are generation and sale of electric and heat power. The Group consists of the following power stations (plants): Troitskaya GRES, Stavropolskaya GRES, Pskovskaya GRES, Serovskaya GRES, Surgutskaya GRES-1, Adlerskaya TES, Kirishskaya GRES, Ryazanskaya GRES, Novochebasskaya GRES, Krasnoyarskaya GRES-2, Cherepovetskaya GRES.

The Company is registered by the Izobilnensk District Inspectorate of the RF Ministry of Taxation of Stavropol Region.

The Company's office is located at 101-3, Vernadskogo Avenue, 119526, Moscow, Russian Federation.

OJSC "OGK-2" and its following subsidiaries and equity accounted investees form the OGK-2 Group ("the Group"):

	% owned	
	31 March 2013	31 December 2012
LLC "OGK-Investproekt"	49%	49%
LLC "OGK-2 Finance"	100%	100%
LLC "Centr 112"	100%	100%

**Relations with the state and current regulation.** As at 31 March 2013 the Company was controlled by Gazprom, the largest Russian gas production company. Gazprom Group, in its turn, is controlled by the Russian Federation, therefore, the Russian Government is the ultimate controlling party of the Group as at 31 March 2013 and 31 December 2012.

The Group's customer base includes a large number of entities controlled by or related to the State. The list of the Group's major fuel suppliers includes subsidiaries of Gazprom.

The government of the Russian Federation directly affects the Group's operations through regulations of wholesale sales of electricity (capacity) and retail sales of heat exercised by the Federal Tariff Service ("FTS") and the tariffs regulation executive authorities. JSC "System Operator of the United Power System" ("SO UPS"), which is controlled by the Russian Federation represented by the Federal executive body for state property management, regulates operations of generating assets of the Group.

As described in Note 21, the government's economic, social and other policies could have material effects on the operations of the Group.

**Note 2. Basis of preparation**

The interim condensed consolidated financial statements for the 3 months ended 31 March 2013 ("Financial statements") have been prepared in accordance with International Accounting Standard ("IAS") 34, Interim Financial Reporting. The interim condensed consolidated financial statements should be read in conjunction with the annual financial statements for the year ended 31 December 2012, which have been prepared in accordance with IFRS.



**Seasonality.** Demand for electricity and heat is influenced by both the season of the year and the relative severity of the weather. Revenues from heating are concentrated within the months of October to March. A similar, though less severe, concentration of electricity sales occurs within the same period. The seasonality of electricity and heat production has a corresponding impact on the usage of fuel.

Furthermore, during the periods of lower production from April to September, there is an increase in the expenditures on repairs and maintenance. This seasonality does not impact on the revenue or cost recognition policies of the Company.

### **Note 3. New accounting developments**

The accounting policies are consistent with those of the annual financial statements for the year ended 31 December 2012, except for those policies which were changed to comply with the new or amended standards and interpretations that are in force for the year beginning on 1 January 2013 (see also Note 4).

The following amendments to standards are mandatory for the first time for the period beginning 1 January 2013:

- IAS 19 (2011) *Employee Benefits*;

See effect from adoption of the amendment to standard on these interim condensed consolidated financial statements in Note 4.

- IAS 28 (2011) *Investments in Associates and Joint Ventures*;
- Amendments to IFRS 7 *Financial Instruments: Disclosures - Offsetting Financial Assets and Financial Liabilities*;
- IFRS 10 *Consolidated Financial Statements*;
- IFRS 11 *Joint Arrangements*;
- IFRS 12 *Disclosure of Interests in Other Entities*.

The effect from adoption of the above standards and amendments to standards on these interim condensed consolidated financial statements was not significant.

The following new standards and amendments to standards have been issued but are not effective and have not been early adopted by the Group:

- IFRS 9 *Financial Instruments*;
- Amendments to IAS 32 *Financial Instruments: Presentation - Offsetting Financial Assets and Financial Liabilities*.

The Group is currently assessing the impact of the standards and amendments to standards on the consolidated financial statements.

### **Note 4. Changes in accounting policies**

Beginning from 1 January 2013 the Group changed its accounting policy regarding pension and post-employment benefits as a result of the entry into force of the amendment to standard IAS 19 *Employee Benefits*.

**Pension and post-employment benefits.** In the normal course of business the Group contributes to the Russian Federation defined contribution state pension scheme on behalf of its employees. Mandatory contributions to the governmental pension scheme are expensed when incurred and included in employee benefit expenses and social funds contributions in the income statement.

Benefit plans define the amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation. The liability recognised in the statement of financial position in respect of defined benefit pension plans operated by the Group is the present value of the defined benefit obligation at the reporting date. The defined benefit obligations are calculated using the projected unit credit method. The present value of the defined benefit obligations are determined by discounting the estimated future cash outflows using interest rates of government bonds that are denominated in the currency in which the benefits will be paid associated with the operation of the plans, and that have terms to maturity approximating the terms of the related retirement benefit obligations.



**OGK-2 Group**  
**Notes to Interim Condensed Consolidated Financial Statements**  
**for the 3 months ended 31 March 2013 (unaudited)**

(in thousands of Russian Roubles)

Remeasurements of pension liabilities arising from experience adjustments and changes in actuarial assumptions are recognised immediately in other comprehensive income.

A past service cost is recognised immediately as soon as the pension plan conditions are changed. If the employee has not yet obtained the right to the payment, such benefits are not allocated to the entire period of service in the future. A curtailment of pension plan occurs when there is a significant reduction in the number of employees covered by the plan. A curtailment gain or loss gives rise to past service cost and as such it is recognised when it occurs.

**Restatement.** The restated comparative information from adoption of new accounting policy is described below:

*Interim Condensed Consolidated Statement of Financial Position*

	As previously reported, 31 December 2012, in thousand RR	Change in accounting policy for pension and post-employment benefits, in thousand RR	As restated, 31 December 2012, in thousand RR
Other reserves	23,000,552	(1,046,088)	21,954,464
Retained earnings	44,367,809	407,560	44,775,369
<b>Total equity</b>	<b>108,744,252</b>	<b>(638,528)</b>	<b>108,105,724</b>
Deferred income tax liabilities	6,213,372	(113,713)	6,099,659
Retirement benefit obligations	1,882,826	752,241	2,635,067
<b>Total non-current liabilities</b>	<b>29,572,111</b>	<b>638,528</b>	<b>30,210,639</b>
<b>Total liabilities</b>	<b>40,887,818</b>	<b>638,528</b>	<b>41,526,346</b>

*Interim Condensed Consolidated Income Statement and Interim Condensed Consolidated Statement of Comprehensive Income*

	As previously reported, 3 months ended 31 March 2012, in thousand RR	Change in accounting policy for pension and post-employment benefits, in thousand RR	As restated, 3 months ended 31 March 2012, in thousand RR
Operating expenses	(25,648,580)	13,960	(25,634,620)
<b>Operating profit</b>	<b>1,352,969</b>	<b>13,960</b>	<b>1,366,929</b>
<b>Profit before income tax</b>	<b>642,725</b>	<b>13,960</b>	<b>656,685</b>
Income tax charge	(66,587)	(1,491)	(68,078)
<b>Profit for the period</b>	<b>576,138</b>	<b>12,469</b>	<b>588,607</b>
Attributable to: Shareholders of OJSC OGK-2	576,138	12,469	588,607
<b>Total comprehensive income for the period</b>	<b>584,677</b>	<b>12,469</b>	<b>597,146</b>
Attributable to: Shareholders of OJSC OGK-2	584,677	12,469	597,146

**OGK-2 Group**  
**Notes to Interim Condensed Consolidated Financial Statements**  
**for the 3 months ended 31 March 2013 (unaudited)**

(in thousands of Russian Roubles)

*Interim Condensed Consolidated Statement of Changes in Equity*

	As previously reported, in thousand RR			Change in accounting policy for pension and post-employment benefits, in thousand RR			As restated, in thousand RR		
	Remeasu- rements of pension liabilities	Retained earnings	Total	Remeasu- rements of pension liabilities	Retained earnings	Total	Remeasu- rements of pension liabilities	Retained earnings	Total
At 1 January 2012	-	41,097,814	82,474,323	(815,820)	221,880	(593,940)	(815,820)	41,319,694	81,880,383
Profit for the period	-	576,138	576,138	-	12,469	12,469	-	588,607	588,607
Total comprehensive income for the period	-	584,677	584,677	-	12,469	12,469	-	597,146	597,146
At 31 March 2012	-	41,525,544	82,901,877	(815,820)	234,349	(581,471)	(815,820)	41,759,893	82,320,406
At 1 January 2013	-	44,367,809	108,744,252	(1,046,088)	407,560	(638,528)	(1,046,088)	44,775,369	108,105,724

*Interim Condensed Consolidated Statement of Cash Flows*

	As previously reported, 3 months ended 31 March 2012, in thousand RR	Change in accounting policy for pension and post-employment benefits, in thousand RR	As restated, 3 months ended 31 March 2012, in thousand RR
Profit before income tax	642,725	13,960	656,685
Increase in retirement benefit obligations	43,524	(13,960)	29,564

**Note 5. Related Parties**

Information on transactions and balances with related parties is presented below. All transactions were made in Russian Federation and in Russian Roubles. Transactions with related parties have been made mostly on the same terms and conditions as similar operations with the parties external to the Group. Prices for natural gas and heat are based on tariffs set by FST, prices for electricity and capacity are based on tariffs set by FST and also based on competitive takeoff on the wholesale electricity (capacity) market.

**Transactions with Gazprom Group and its associates**

Transactions with Gazprom Group were as follows:

	3 months ended 31 March 2013	3 months ended 31 March 2012
<i>Sales:</i>		
Sales of electricity and capacity	1,497,520	1,692,273
Sales of heat	188	165
Other sales	346,998	9,425
Other income	3,694	11
<i>Purchases:</i>		
Purchases of gas	10,831,641	11,138,804
Other purchases	357,948	193,733
Other expenses	188	2,419

Balances with Gazprom Group were as follows:

	31 March 2013	31 December 2012
Bank accounts	887	82
Trade and other receivables	967,994	636,574
Prepayment for issued shares (equity)	23,000,000	23,000,000
Trade and other payables	1,152,520	881,713



**OGK-2 Group****Notes to Interim Condensed Consolidated Financial Statements  
for the 3 months ended 31 March 2013 (unaudited)**

(in thousands of Russian Roubles)

The guarantees from OJSC "Gazprombank" equals nil as at 31 March 2013 (as at 31 December 2012: RR 2,946 thousand).

**Transactions with state-controlled entities and its associates**

In the normal course of business the Group enters into transactions with other entities under Government control (in addition to transactions with Gazprom Group), including sales of electricity and capacity, heat, purchases of electricity and capacity resources, services and other transactions. These transactions (except for sales and purchases of electricity and capacity) are not significant either individually or collectively.

Information concerning sales and purchases of electricity and capacity with state-controlled entities is presented below:

	<b>3 months ended 31 March 2013</b>	<b>3 months ended 31 March 2012</b>
Sales of electricity and capacity	5,991,303	5,664,316
Charge of provision for impairment of trade receivables	84,658	190,762
Reversal of provision for impairment of trade receivables	(2,536)	(1,365)
Purchases of electricity and capacity	2,142,807	2,109,946

Significant balances with state-controlled entities were as follows:

	<b>31 March 2013</b>	<b>31 December 2012</b>
Trade and other receivables, gross	4,350,446	4,111,936
Provision for impairment of trade and other receivables	(2,176,327)	(2,088,193)
Trade and other payables	807,284	770,167

The guarantees from OJSC "Sberbank" equal RR 3,274,144 thousand as at 31 March 2013 (as at 31 December 2012: RR 3,435,313 thousand).

**Transactions with key management**

Compensation is paid to members of the Management Board of the Company for their services in full time management positions. The compensation is made up of a contractual salary and a performance bonus depending on results for the period according to Russian statutory financial results of the Company. The compensation is approved by the Board of Directors. Discretionary bonuses are also payable to members of the Management Board, which are approved by the Chairman of the Management Board according to his perception of the value of their contribution.

Fees, compensation or allowances to the members of the Board of Directors for their services in that capacity and for attending Board meetings are paid depending on results for the year.

Total remuneration in the form of salary and bonuses accrued to the members of the Board of Directors and Management Board for the 3 months ended 31 March 2013 was RR 24,217 thousand (for the 3 months ended 31 March 2012: RR 20,426 thousand).

**Transactions with associated undertakings**

Information on balances with equity associated investees is presented below:

	<b>31 March 2013</b>	<b>31 December 2012</b>
Trade receivables	513	186
Interest payable on non-current debt	18,741	19,105



**OGK-2 Group**  
**Notes to Interim Condensed Consolidated Financial Statements**  
**for the 3 months ended 31 March 2013 (unaudited)**  
(in thousands of Russian Roubles)

**Note 6. Property, plant and equipment**

	Production buildings	Constructions	Energy machinery and equipment	Other machinery and equipment	Other	Construction in progress	Total
<b>Cost</b>							
Opening balance as at 1 January 2013	37,648,263	19,603,094	44,098,416	14,064,409	1,626,044	48,262,864	165,303,090
Additions	-	-	-	1,271	1,667	2,924,345	2,927,283
Transfer	188,652	107,776	261,710	565,386	44,141	(1,167,665)	-
Disposals	-	-	-	(3,410)	(4,966)	-	(8,376)
Closing balance as at 31 March 2013	37,836,915	19,710,870	44,360,126	14,627,656	1,666,886	50,019,544	168,221,997
<b>Accumulated depreciation (including impairment)</b>							
Opening balance as at 1 January 2013	(16,003,144)	(10,117,718)	(17,449,376)	(6,324,512)	(981,127)	(326,451)	(51,202,328)
Charge for the period	(174,894)	(166,604)	(480,174)	(272,046)	(34,888)	-	(1,128,606)
Disposals	-	-	-	3,079	4,966	-	8,045
Closing balance as at 31 March 2013	(16,178,038)	(10,284,322)	(17,929,550)	(6,593,479)	(1,011,049)	(326,451)	(52,322,889)
Net book value as at 31 March 2013	21,658,877	9,426,548	26,430,576	8,034,177	655,837	49,693,093	115,899,108
Net book value as at 31 December 2012	21,645,119	9,485,376	26,649,040	7,739,897	644,917	47,936,413	114,100,762
<b>Cost</b>							
Opening balance as at 1 January 2012	35,264,900	16,787,828	28,667,762	11,780,518	1,549,213	60,030,913	154,081,134
Additions	-	-	-	2,458	57,349	2,000,507	2,060,314
Transfer	1,971,295	1,536,068	12,692,097	2,015,432	10,910	(18,225,802)	-
Disposals	(40,867)	(12,619)	(2)	(2,814)	(4,494)	-	(60,796)
Closing balance as at 31 March 2012	37,195,328	18,311,277	41,359,857	13,795,594	1,612,978	43,805,618	156,080,652
<b>Accumulated depreciation (including impairment)</b>							
Opening balance as at 1 January 2012	(15,413,627)	(9,451,315)	(15,914,039)	(5,508,610)	(966,573)	(329,635)	(47,583,799)
Charge for the period	(180,758)	(186,869)	(511,195)	(345,473)	(43,008)	-	(1,267,303)
Disposals	24,722	12,615	-	2,779	3,681	-	43,797
Closing balance as at 31 March 2012	(15,569,663)	(9,625,569)	(16,425,234)	(5,851,304)	(1,005,900)	(329,635)	(48,807,305)
Net book value as at 31 March 2012	21,625,665	8,685,708	24,934,623	7,944,290	607,078	43,475,983	107,273,347
Net book value as at 31 December 2011	19,851,273	7,336,513	12,753,723	6,271,908	582,640	59,701,278	106,497,335

**OGK-2 Group**  
**Notes to Interim Condensed Consolidated Financial Statements**  
**for the 3 months ended 31 March 2013 (unaudited)**  
(in thousands of Russian Roubles)

**Change in classification of Property, plant and equipment**

For the purpose of accurate presentation in the interim condensed consolidated financial statement of one object of property, main production building of Ryazanskaya GRES, this object has been reclassified from "Other machinery and equipment" into "Production buildings". The effect of changes in comparative information is presented below:

Cost	As previously reported		Reclassification		After reclassification	
	Production buildings	Other machinery and equipment	Production buildings	Other machinery and equipment	Production buildings	Other machinery and equipment
Opening balance as at 1 January 2012	31,912,121	15,133,297	3,352,779	(3,352,779)	35,264,900	11,780,518
Closing balance as at 31 March 2012	33,842,549	17,148,373	3,352,779	(3,352,779)	37,195,328	13,795,594
<b>Accumulated depreciation (including impairment)</b>						
Opening balance as at 1 January 2012	(13,650,264)	(7,271,973)	(1,763,363)	1,763,363	(15,413,627)	(5,508,610)
Charge for the period	(171,210)	(355,021)	(9,548)	9,548	(180,758)	(345,473)
Closing balance as at 31 March 2012	(13,796,752)	(7,624,215)	(1,772,911)	1,772,911	(15,569,663)	(5,851,304)
Net book value as at 31 March 2012	20,045,797	9,524,158	1,579,868	(1,579,868)	21,625,665	7,944,290
Net book value as at 31 December 2011	18,261,857	7,861,324	1,589,416	(1,589,416)	19,851,273	6,271,908

**Finance lease**

The Group leased certain equipment under a number of finance lease agreements. At the end of the leases the Group has the option to purchase the equipment at a beneficial price. The net book value of leased property, plant and equipment is presented below:

	31 March 2013	31 December 2012
Energy machinery and equipment	43,637	44,557
Other machinery and equipment	194,171	200,411
Other	236,420	244,249
<b>Total</b>	<b>474,228</b>	<b>489,217</b>

The leased equipment secures lease obligations.

**Operating lease**

The Group leases a number of land plots owned by local governments and real estate under operating leases. Lease payments are determined by lease agreements. Lease agreements are concluded for the different periods. Part of the lease contracts is concluded for a year with right of future prolongation, maximum lease period is 49 years.

Operating lease rentals are payable as follows:

	31 March 2013	31 December 2012
Not later than one year	2,504,659	664,862
Later than one year and not later than five years	1,672,796	1,821,841
Later than five years and not later than ten years	1,065,798	1,063,099
Later than ten years	5,207,612	5,213,888
<b>Total</b>	<b>10,450,865</b>	<b>8,763,690</b>

The land areas leased by the Group are the territories on which the Group's electric power stations and other assets are located. Lease payments are reviewed regularly to reflect market rentals.



**OGK-2 Group**  
**Notes to Interim Condensed Consolidated Financial Statements**  
**for the 3 months ended 31 March 2013 (unaudited)**

(in thousands of Russian Roubles)

**Note 7. Trade and other receivables**

	<b>31 March 2013</b>	<b>31 December 2012</b>
Trade receivables (net of provision for impairment of trade receivables of RR 3,398,709 thousand as at 31 March 2013 and RR 3,107,812 thousand as at 31 December 2012, effect of discounting of long-term trade receivables of RR 74,575 thousand as at 31 March 2013 and 74,772 thousand as at 31 December 2012)	10,009,262	9,580,025
Other receivables (net of provision for impairment of other receivables of RR 1,250,052 thousand as at 31 March 2013 and RR 1,249,909 thousand as at 31 December 2012, effect of discounting of long-term other receivables of RR 18,658 thousand as at 31 March 2013 and 21,221 thousand as at 31 December 2012)	4,408,224	4,406,114
Promissory notes (nominal value of promissory notes is RR 1,565,879 thousand as at 31 March 2013 and RR 1,577,206 thousand as at 31 December 2012)	1,168,304	1,164,346
Interest receivable	74,906	37,886
<b>Financial assets</b>	<b>15,660,696</b>	<b>15,188,371</b>
Input VAT	3,295,090	2,947,745
Advances to suppliers (net of provision for impairment of advances to suppliers of RR 14,443 thousand as at 31 March 2013 and RR 15,043 thousand as at 31 December 2012)	192,725	275,654
Prepaid other taxes and social funds contribution	8,692	685,535
<b>Total</b>	<b>19,157,203</b>	<b>19,097,305</b>
Less: Long-term input VAT from advances paid	(1,370,453)	(1,370,869)
Long-term promissory notes (nominal value of promissory notes is RR 1,018,629 thousand as at 31 March 2013 and RR 929,526 thousand as at 31 December 2012)	(629,071)	(672,175)
Long-term restructured trade and other receivables (net of provision for impairment of trade and other receivables of RR 10,516 thousand as at 31 March 2013 and RR 10,992 thousand as at 31 December 2012, effect of discounting of long-term trade and other receivables of RR 93,233 thousand as at 31 March 2013 and 95,993 thousand as at 31 December 2012)	(382,445)	(369,877)
<b>Total</b>	<b>16,775,234</b>	<b>16,684,384</b>

**Note 8. Other current assets**

	<b>31 March 2013</b>	<b>31 December 2012</b>
Short-term deposits	7,400	2,127,380
<b>Total</b>	<b>7,400</b>	<b>2,127,380</b>

Credit quality of bank deposits is presented below:

Bank deposits with maturity more than 3 months but within one year	Inter-est rate	Credit rating on 31 March 2013*	31 March	Credit rating on 31 December 2012*	31 December
			2013	2012*	2012
OJSC "Nomos bank"	8.55%	Not-Prime	7,400	-	-
OJSC "Alfa-bank"	8.80%	-	-	Not-Prime	2,127,380
<b>Total bank deposits with maturity more than 3 months but within one year</b>			<b>7,400</b>		<b>2,127,380</b>



**OGK-2 Group**  
**Notes to Interim Condensed Consolidated Financial Statements**  
**for the 3 months ended 31 March 2013 (unaudited)**  
(in thousands of Russian Roubles)

\* Short-term rating of foreign currency deposits, determined by Moody's Investors Service.

**Note 9. Equity**

**Share capital**

In June 2012 the General Shareholders Meeting approved a decision to increase the share capital of the Company by public offering of additional shares in total amount of 110,000,000,000 shares with par value of RR 0.3627. The additional share issue was registered in August 2012. The offer price of share was set at RR 0.45 per share. From September 2012 to March 2013 the Company received RR 23,000,955 thousand from pre-emptive rights shareholders to purchase 51,113,233,910 shares. The amount of RR 23,000,955 thousand was recognized in the other reserves, as above-mentioned changes were not registered by state authorities as at the reporting date. These changes were registered as at 23 May 2013.

<b>Share capital</b>	<b>Number of ordinary shares 31 March 2013</b>	<b>Number of ordinary shares 31 December 2012</b>
Issued shares	110,441,160,870	110,440,264,775
Treasury shares	(2,361,540,300)	(2,361,540,300)
<b>Total outstanding shares</b>	<b>108,079,620,570</b>	<b>108,078,724,475</b>

All issued ordinary shares are fully paid. Each ordinary share carries one vote.

As at 31 March 2013 the total number of authorised ordinary shares is 169,327,926,960 shares (as at 31 December 2012: 169,327,926,960 shares).

**Dividends**

There were no dividends proposed or declared before the financial statements were authorized.

**Note 10. Other long-term liabilities**

	<b>31 March 2013</b>	<b>31 December 2012</b>
Trade payables	459,319	704,615
Accrued liabilities and other payables	9,365	9,538
<b>Total finance liabilities</b>	<b>468,684</b>	<b>714,153</b>

**Note 11. Current debt and current portion of non-current debt**

	<b>Currency</b>	<b>Effective interest rate</b>	<b>31 March 2013</b>	<b>31 December 2012</b>
Current portion of finance lease liability	RR	19.70%-38.90%	107,920	114,012
OJSC "BANK "ROSSIYA"	RR	8.00%-8.25%	-	3,200,360
<b>Total</b>			<b>107,920</b>	<b>3,314,372</b>

All of the above bank debt is obtained at fixed interest rates.

The effective interest rate is the market interest rate applicable to the loan at the date of origination for fixed rate loans.

**OGK-2 Group**  
**Notes to Interim Condensed Consolidated Financial Statements**  
**for the 3 months ended 31 March 2013 (unaudited)**  
(in thousands of Russian Roubles)

**Note 12. Trade and other payables**

	<b>31 March 2013</b>	<b>31 December 2012</b>
Trade payables	5,491,763	5,838,407
Accrued liabilities and other payables	229,734	411,323
Dividends payable	3,713	3,797
<b>Financial liabilities</b>	<b>5,725,210</b>	<b>6,253,527</b>
Salaries and wages payable	434,622	576,450
Advances from customers	9,907	5,472
<b>Total</b>	<b>6,169,739</b>	<b>6,835,449</b>

Trade payables, accrued liabilities and other payables are classified as financial liabilities. The Group's management believes that the majority of suppliers, whose balances are included in trade and other payables balance, relate to the same class of reliable suppliers with similar characteristics.

**Note 13. Other taxes payable**

	<b>31 March 2013</b>	<b>31 December 2012</b>
Value added tax	559,768	3,552
Property tax	491,571	246,180
Social tax	187,250	180,743
Water usage tax	84,442	98,674
Personal income tax	43,923	57,084
Other taxes	7,834	8,712
<b>Total</b>	<b>1,374,788</b>	<b>594,945</b>

**Note 14. Retirement benefit obligations**

The post employment and post retirement program of the Company consists of the occupational pension plan and various post employment, long-term and jubilee benefits. This is a defined benefit plan, under which the participants accrue pension entitlements on the basis of a formula or defined rule. The occupational pension program comprises the main part of the program. According to the pension formula, the pension benefit is dependent on the past service of participants and their final salary. Employees older than 25 are entitled to the occupational pension benefits.

The defined benefit pension plan provides old age retirement pension and disability pension. The plan's old age retirement pension is conditional on the member qualifying for the State old age pension.

The company also provides various long-term and post employment benefits including death in service and death in occupational pension benefit, lump sum payments upon retirement and jubilee benefits to active employees.

Additionally the Company provides financial support payments of a defined benefit nature to its former employees, who have reached the retirement age. Such benefits are paid either to those who qualify for the occupational pension plan and those who do not.

The last independent actuarial valuation of pension and other post employment and long-term benefits in accordance with the provisions of IAS 19 was performed as at 31 December 2012 using individual members' census data as at the valuation date.

Amounts recognised in the interim condensed consolidated statement of financial position are as follows:

	<b>31 March 2013</b>	<b>31 December 2012</b> <b>(Restated)</b>
Defined benefit liability	2,679,941	2,635,067
Fair value of plan assets	-	-
<b>Net liability at the end of the period</b>	<b>2,679,941</b>	<b>2,635,067</b>
Employees' average remaining working life (years)	11	11



**OGK-2 Group**  
**Notes to Interim Condensed Consolidated Financial Statements**  
**for the 3 months ended 31 March 2013 (unaudited)**

(in thousands of Russian Roubles)

Movements in the defined benefit liability:

	<b>3 months ended 31 March 2013</b>	<b>3 months ended 31 March 2012 (Restated)</b>
Defined benefit liability at 1 January	2,635,067	2,353,923
Benefits paid by the plan	(37,832)	(37,497)
Current service costs	32,906	29,564
Interest expense on obligation	49,800	50,938
<b>Defined benefit liability at the end of the period</b>	<b>2,679,941</b>	<b>2,396,928</b>

Amounts recognised in the interim condensed consolidated income statement:

	<b>3 months ended 31 March 2013</b>	<b>3 months ended 31 March 2012 (Restated)</b>
Current service costs	32,906	29,564
Interest expense on obligation	49,800	50,938
<b>Net expense recognised in the income statement</b>	<b>82,706</b>	<b>80,502</b>

Changes in the net liability in the interim condensed consolidated statement of financial position:

	<b>3 months ended 31 March 2013</b>	<b>3 months ended 31 March 2012 (Restated)</b>
Net liability in statement of financial position at start of period	2,635,067	2,353,923
Service cost	32,906	29,564
Interest expense on obligation	49,800	50,938
Benefits paid	(37,832)	(37,497)
<b>Net liability in the statement of financial position at end of the period</b>	<b>2,679,941</b>	<b>2,396,928</b>

Principal actuarial assumptions:

	<b>31 March 2013</b>	<b>31 December 2012</b>
Discount rate	7.20%	7.20%
Future salary increases	9.30%	9.30%
Future pension increases	n/a	n/a
Future financial support benefits increases	4.90%	4.90%
Staff turnover	4.00%	4.00%
Mortality	Russia 1998	Russia 1998

**Note 15. Revenues**

	<b>3 months ended 31 March 2013</b>	<b>3 months ended 31 March 2012</b>
Electricity and capacity	26,209,249	25,698,031
Heating	1,384,401	1,190,645
Other	551,355	229,533
<b>Total</b>	<b>28,145,005</b>	<b>27,118,209</b>



**OGK-2 Group**  
**Notes to Interim Condensed Consolidated Financial Statements**  
**for the 3 months ended 31 March 2013 (unaudited)**  
(in thousands of Russian Roubles)

**Note 16. Operating expenses**

	<b>3 months ended 31 March 2013</b>	<b>3 months ended 31 March 2012 (Restated)</b>
Fuel	15,870,080	17,042,478
Purchased electricity, capacity and heat	2,181,673	2,163,596
Employee benefits	1,774,825	1,904,415
Depreciation and amortisation of property, plant, equipment and intangible assets	1,152,011	1,289,116
Repairs	591,477	580,708
Taxes other than income tax	548,136	552,154
Dispatcher's fees	452,322	405,667
Raw materials and supplies	379,999	364,115
Rent	349,308	118,618
Provision for impairment of trade and other receivables	292,005	29,491
Transport	142,529	180,823
Ecological payments	51,957	117,642
Insurance	51,786	49,370
Consulting, legal and audit services	15,326	69,004
Charge / (reversal) of provision for inventory obsolescence	341	(1,726)
Gain on disposal of other assets	(8,782)	(10,080)
(Gain) / loss on disposal of property, plant, equipment	(3,353)	15,440
Other expenses	769,873	763,789
<b>Total operating expenses</b>	<b>24,611,513</b>	<b>25,634,620</b>

*Employee benefits expenses comprise the following:*

	<b>3 months ended 31 March 2013</b>	<b>3 months ended 31 March 2012 (Restated)</b>
Salaries and wages	1,264,899	1,427,808
Social funds contribution	405,832	421,292
Financial aid to employees and pensioners	71,188	25,751
Non-state pensions and other long-term benefits	32,906	29,564
<b>Employee benefits</b>	<b>1,774,825</b>	<b>1,904,415</b>
Number of personnel at the end of the period	9,747	10,141

Included in social funds contribution are statutory pension contributions of RR 318,038 thousand (for the 3 months ended 31 March 2012: RR 310,459 thousand).

**Note 17. Finance income**

	<b>3 months ended 31 March 2013</b>	<b>3 months ended 31 March 2012</b>
Interest income on bank deposits and current bank account balances	117,318	12,274
Effect of discounting effect of long-term promissory notes received	15,285	10,201
Effect of discounting of long-term restructured trade receivables	13,330	-
Interest income on loans	9,614	47
Foreign currency exchange gain, net	1,154	46,859
Other finance income	-	35
<b>Total finance income</b>	<b>156,701</b>	<b>69,416</b>

**OGK-2 Group**  
**Notes to Interim Condensed Consolidated Financial Statements**  
**for the 3 months ended 31 March 2013 (unaudited)**  
(in thousands of Russian Roubles)

**Note 18. Finance costs**

	<b>3 months ended 31 March 2013</b>	<b>3 months ended 31 March 2012</b>
Interest expense on debt	(452,576)	(605,911)
Interest on employee benefit obligations (Note 14)	(49,800)	(50,938)
Unwinding of the present value discount - provision for ash dump	(18,373)	(18,888)
Interest expense under finance lease agreements	(15,450)	(13,836)
Effect of discounting of long-term restructured trade receivables	(10,570)	(52,649)
Effect of discounting of long-term promissory notes received	-	(37,438)
<b>Total finance costs</b>	<b>(546,769)</b>	<b>(779,660)</b>

**Note 19. Earnings per share**

	<b>3 months ended 31 March 2013</b>	<b>3 months ended 31 March 2012 (Restated)</b>
Weighted average number of ordinary shares issued	108,079,523,145	56,966,984,121
Profit attributable to the shareholders of OJSC "OGK-2" (thousand of RR)	2,518,784	588,607
<b>Earning per ordinary share attributable to the shareholders of OJSC "OGK-2" – basic and diluted (in RR)</b>	<b>0.02</b>	<b>0.01</b>

**Note 20. Capital commitments**

As at 31 March 2013 in the framework of the investment program implementation the Group has capital commitments (including VAT) of RR 39,878,214 thousand (as at 31 December 2012: RR 42,137,165 thousand).

As at 31 March 2013 the Group has commitments of RR 138,699 thousand in respect of software implementation costs (as at 31 December 2012: RR 195,393 thousand).

**Note 21. Contingencies**

**Political environment.** The operations and earnings of the Group continue, from time to time and in varying degrees, to be affected by political, legislative, fiscal and regulatory developments, including those related to environmental protection, in Russian Federation.

**Insurance.** The Group holds limited insurance policies in relation to its assets, operations, public liability or other insurable risks. Accordingly, the Group is exposed to those risks for which it does not have insurance.

**Legal proceedings.** Group's companies are parties to certain legal proceedings arising in the ordinary course of business. In the opinion of management, there are no current legal proceedings or other claims outstanding, which, upon final disposition, will have a material adverse effect on the position of the Group.

**Tax contingency.** Russian tax and currency legislation is subject to varying interpretations, and changes, which can occur frequently. Management's interpretation of such legislation as applied to the transactions and activity of the Group may be challenged by the relevant regional and federal authorities, in particular, the way of accounting of water tax, deductibility of certain expenses.

As at 31 March 2013 management believes that its interpretation of the relevant legislation is appropriate and the Group's tax and currency positions will be sustained. Where management believes it is probable that a position cannot be sustained, an appropriate amount has been accrued for in these financial statements.

In addition, tax and other legislation do not address specifically all the aspects of the Group's reorganization related to reforming of the electric utilities industry. As such there may be tax and legal challenges to the various interpretations, transactions and resolutions that were a part of the reorganization and reform process.



**OGK-2 Group**  
**Notes to Interim Condensed Consolidated Financial Statements**  
**for the 3 months ended 31 March 2013 (unaudited)**

(in thousands of Russian Roubles)

**Environmental matters.** The Group and its predecessor entities have operated in the electric power industry in the Russian Federation for many years. The enforcement of environmental regulation in the Russian Federation is evolving and the enforcement position of government authorities is continually being reconsidered. The Group periodically evaluates their obligations under environmental regulations.

The Group owns an ash dump on the territory of the Republic of Kazakhstan, and is subject to the environmental regulations in this country in respect of the usage of the ash dump. As such, the Group periodically evaluates its obligations under Kazakhstan environmental regulations and accrues the respective provision.

Potential liabilities might arise as a result of changes in legislation and regulation or civil litigation. The impact of these potential changes cannot be estimated but could be material. In the current enforcement climate under existing legislation, management believes that there are no significant liabilities for environmental remediation in excess of those amounts for which the provision has been recognised by the Group in these consolidated financial statements.

**Note 22. Segment information**

The Management Board of the Company controls and allocates economic resources of the Group between segments and evaluates segments' operating efficiency. Primary activity of the Group is production of electric and heat power and capacity which covers 98% of the Group revenue. The technology of electricity and heat production does not allow segregation of electricity and heat segments. Due to significant decentralization and distances between Company branches, the Group discloses seven reporting segments: Surgutskaya GRES-1, Troitskaya GRES, Stavropolskaya GRES, Serovskaya GRES, Kirishskaya GRES, Novochoerkasskaya GRES, Ryazanskaya GRES. All reporting segments are located on the territory of Russian Federation. In the process of evaluation of segments, results and allocation of economic resources of the Group the Management Board uses financial information provided below prepared in accordance with RAR. The differences between the above-mentioned financial indicators analyzed by the Management Board and IFRS financial information are caused by different approaches applied in IFRS and RAR. The main difference is the estimation of the value of property, plant and equipment. The Group does not have inter-segment revenue.

3 months ended 31 March 2013	Surgutskaya GRES-1	Stavropolskaya GRES	Troitskaya GRES	Serovskaya GRES	Kirishskaya GRES
Revenue	5,988,072	3,595,325	1,750,160	804,927	4,962,476
Segment operating profit / (loss)	1,352,911	457,173	(140,665)	(17,275)	1,277,425
3 months ended 31 March 2013	Novochoerkasskaya GRES	Ryazanskaya GRES	Other operating segments	Total operating segments	
Revenue	3,353,035	3,064,077	4,626,933	28,145,005	
Segment operating profit / (loss)	283,408	441,534	783,773	4,438,284	
3 months ended 31 March 2012	Surgutskaya GRES-1	Stavropolskaya GRES	Troitskaya GRES	Serovskaya GRES	Kirishskaya GRES
Revenue	5,646,981	4,915,452	1,532,142	800,279	3,792,712
Segment operating profit / (loss) before income tax	1,315,988	371,200	(285,711)	(14,611)	316,932
3 months ended 31 March 2012	Novochoerkasskaya GRES	Ryazanskaya GRES	Other operating segments	Total operating segments	
Revenue	3,296,832	3,445,974	3,687,837	27,118,209	
Segment operating profit / (loss) before income tax	363,412	66,152	352,362	2,485,724	



**OGK-2 Group**  
**Notes to Interim Condensed Consolidated Financial Statements**  
**for the 3 months ended 31 March 2013 (unaudited)**  
(in thousands of Russian Roubles)

A reconciliation of management financial information prepared in accordance with RAR to IFRS financial information is provided below:

	<b>3 months ended 31 March 2013</b>	<b>3 months ended 31 March 2012 (Restated)</b>
Segment operating profit	4,438,284	2,485,724
Adjustments, arising from different accounting policy:		
Reversal / (charge) provision for impairment of trade and other receivables	547	(780)
Depreciation adjustment	(245,761)	(324,555)
Gain / (loss) on disposal of assets	137	(6,221)
Other adjustments	66,106	229,823
Unallocated expenses:	(672,027)	(1,017,062)
Provision for impairment of trade and other receivables	(318,076)	(180,890)
Employee benefit	(155,534)	(165,099)
Rent	(62,959)	(77,949)
Consulting, legal and audit services	(11,362)	(65,154)
Other corporate expenses	(124,096)	(527,970)
<b>Operating profit (IFRS)</b>	<b>3,587,286</b>	<b>1,366,929</b>

Segment's assets are disclosed below:

	Surgutskaya GRES-1	Stavropolskaya GRES	Troitskaya GRES	Serovskaya GRES	Kirishskaya GRES
<b>31 March 2013</b>	4,096,667	3,068,177	30,499,659	13,116,540	21,865,680
<b>31 December 2012</b>	4,159,131	3,021,520	29,612,156	11,844,433	22,093,417

  

	Novocherkasskaya GRES	Ryazanskaya GRES	Other operating segments	Total assets
<b>31 March 2013</b>	19,207,581	12,631,089	9,862,203	114,347,596
<b>31 December 2012</b>	18,923,033	12,694,606	9,481,565	111,829,861

A reconciliation of management financial information to IFRS financial information is provided below:

	<b>31 March 2013</b>	<b>31 December 2012</b>
Total assets for reportable segment	114,347,596	111,829,861
Adjustments, arising from different accounting policy:		
Property, plant and equipment adjustment	13,306,562	13,552,006
Prepayments / deposits for pensions	843,698	833,531
Discounting of promissory notes	(397,575)	(412,860)
Discounting of long-term trade and other receivables	(93,233)	(95,993)
Impairment of trade and other receivables	(11,077)	(11,624)
Provision for inventory obsolescence	(46,075)	(45,734)
Other adjustments	(813,306)	(808,218)
Unallocated assets:		
Equity accounted investees	1,562,209	1,570,187
Other	20,029,100	23,220,914
<b>Total assets (IFRS)</b>	<b>148,727,899</b>	<b>149,632,070</b>

The unallocated assets are the assets which cannot be directly related to the certain operating segment and are also out of the operating segment control for decision making purposes. These assets include intangible assets, short – term and long - term trade receivables, cash in bank, deposits, inventories and items of property, plant and equipment which are subject to the headquarters control.

**OGK-2 Group**

**Notes to Interim Condensed Consolidated Financial Statements  
for the 3 months ended 31 March 2013 (unaudited)**

(in thousands of Russian Roubles)

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Management of the Group does not review the information in respect of operating segment's liabilities in order to make a decision about allocation of resources, because of centralisation of significant part of payment transactions.