



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 Vuoksinnskiye 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 non-documentary shares of JSC "TGC-1", by means of public subscription.

TGC-1 IN FIGURES

Operational Figures

Installed capacity	6,248.4 MW*
Electricity generation	13,858.9 mln kWh
Purchased power	1,976.9 mln kWh
Electricity deliveries	14,751.1 mln kWh
Heat deliveries	13,866.5 thousand GCal
Staff	8,756 people

* Including JSC "Murmansk CHPP" (12 MW)

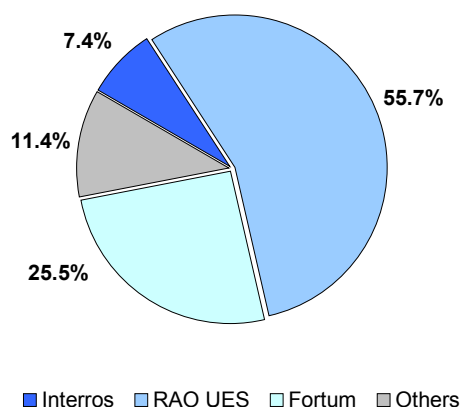
Financial Figures (RAS)

Sales	13,869.3 mln RUR
Operating profit	899.6 mln RUR
Pre-tax profit	408 mln RUR
Net profit	215.9 mln RUR
Total assets	46,827.7 mln RUR
Shareholder's equity	30,159.3 mln RUR

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.

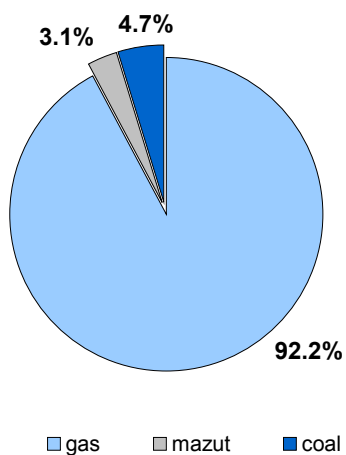
** Apatity CHPP electricity tariff decrease results from costs repartition of electricity and heat energy.

Heat (production, transmission and sale)

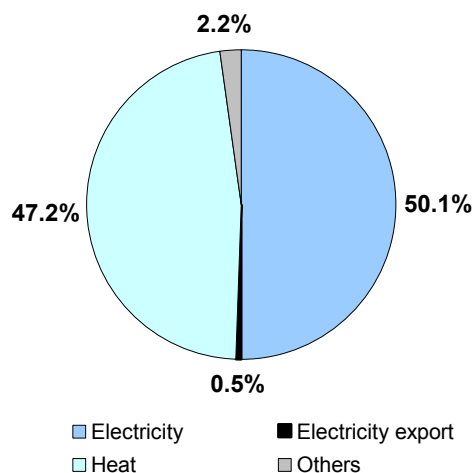
		Tariff from 01.01.2006, rubles/GCal	Tariff from 01.01.2007, rubles/GCal	Growth
1.	Nevsky Branch			
	Saint Petersburg	421.20	475.1	12.8%
	Leningrad Oblast	577.20	703.5	21.9%
2.	Karelsky Branch	279.80	327.1	16.9%
3.	Kolsky Branch	681.00	805.0	18.2%
4.	Apatity CHPP	477.00	549.1	15.1%



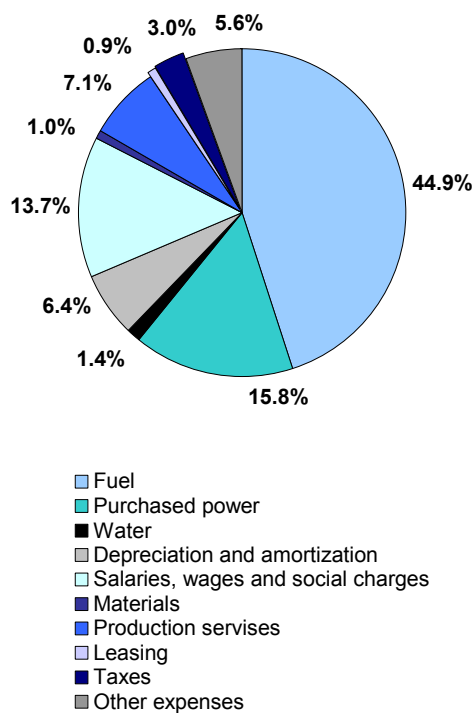
Fuel mix, %



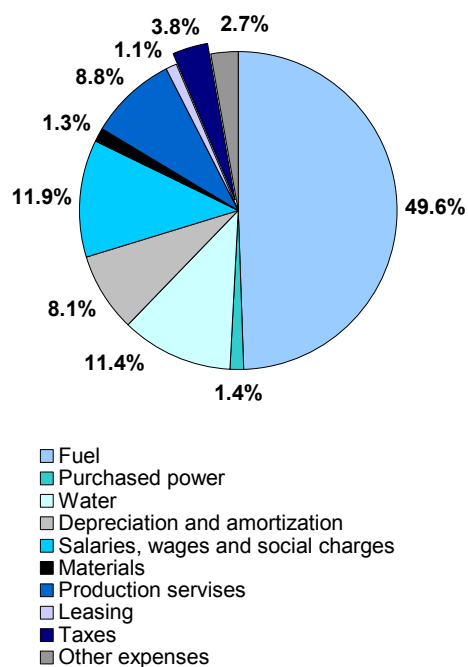
Sales, %



Electricity operating expenses, %



Heat operating expenses, %





BALANCE SHEET (RAS)

RUR thousand

ASSETS	01.01.2007	30.06.2007
I. NON-CURRENT ASSETS		
Intangible assets		
Fixed assets, including:	30 096 921	29 466 085
land	21 691	21 691
buildings, machinery and equipment, facilities	29 954 561	29 247 146
other types of fixed assets	120 669	197 248
construction in progress	2 645 620	3 662 847
Long-term financial investments, including:	1 338 839	1 781 317
subsidiaries	68 542	440 284
affiliates	-	20 000
other companies	1 159 257	1 159 257
long-term loans	45 273	45 273
other long-term financial investments	65 767	116 503
TOTAL non-current assets	34 081 380	34 910 249
II. CURRENT ASSETS		
Inventories	2 146 406	2 022 462
Value added tax on purchased tangibles	329 994	202 081
Accounts receivable, payments for which are expected in more than 12 months	74 957	68 138
Accounts receivable, payments for which are expected within 12 months, including:	3 764 893	7 986 074
buyers and customers	2 006 205	3 077 529
notes receivable	-	-
receivable from subsidiaries and affiliates	-	-
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	644 378	1 633 146
TOTAL current assets	6 966 227	11 917 500
TOTAL ASSETS	41 047 607	46 827 749
SHAREHOLDER'S EQUITY AND LIABILITIES	01.01.2007	30.06.2007
III. SHAREHOLDER'S EQUITY		
Authorized share capital:	29 022 225	29 022 225
in preferred shares	-	-
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		
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	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		
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	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 SHAREHOLDER'S EQUITY AND LIABILITIES	41 047 607	46 827 749



Reference note on inventories reported in off-balance accounts

ASSETS	RUR thousand	
	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)

Index	RUR thousand	
	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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