BALANCE SHEET 30 September 2006

						C	ODE	
	Form N1 (Russian Classification of Management Documentation)			071	10001			
				Date (year	r, month, day)	200	6 9 30	
Organization	Marke	et			ınisations	768	23425	
Tax number			Taxpayer Identification Number				7203158282/720301001	
Activity	P	roduction of electrica	ıl power		nd Products	40.	10.11	
Legal status	/ owners	hip						
an joint-stock	company	,	[↑] private	of Forms	of Ownership	47	16	
Unit of meas	sure	1000 rubles	Russian Cla	ssification of Units of I	Measurement	3	384	
Address					•	=		
625023, Tyu	ımen UI.	Odessa, korp. 1, d. 1						

Date of approval
Date of completion

ASSETS	Item	At beginning of fiscal year	At end of fiscal year
1	2	3	4
I. Fixed assets			
Intangible assets	110	-	8078
Fixed capital	120	3065323	20388608
Incomplete construction	130	13725	2396170
Long-term financial investments	140	13522714	212730
Withheld tax assets	145	2958	403867
Total for Section	on I 190	16604720	23409453
II. Current assets			
Stock	210	322980	2228714
including:			
raw materials and other items	211	319104	2062809
animals for fattening and raising	212	-	9389
finished goods and items for resale	214	-	2155
expenses for future periods	216	3851	154314
other stock and expenses	217	25	47

Value-added tax on acquired goods	220	36941	138735
Accounts receivable (payments expected more than 12 months after	230	-	73493
including:			
consumers and clients	231	-	49855
Accounts receivable (payments expected within 12 months of reporting	240	449900	2383004
including:			
consumers and clients	241	104741	1142878
short-term financial investments	250	-	19066
Cash	260	25003	1217032
Total for Section II	290	834824	6060044
BALANCE	300	17439544	29469497

Form 07100<u>01 pg. 2</u>

1	LIABILITIES	Code	At beginning of	
Additional capital	1	2	3	
Additional capital	III. Capital and funds			
Additional capital 420	Charter capital	410	16783508	44643193
Reserve funds				
including: reserve funds established in accordance with legislation Undistributed profit (uncovered losses) Total for Section III IV. Long-term liabilities Deferred tax liabilities Total for Section IV V. Short-term liabilities Loans and credit Accounts payable including: suppliers and contractors liabilities for labor wages to personnel payables to state and extrabudgetary funds tax and duty liabilities of e22 Payables to individuals and organizaitons for dividends Income for future periods Total for Section V BALANCE Principal rented assets Principal rented assets Principal rented assets Poperation of fixed assets 910 431 - 50120 4470 2972 (22786878) 4470 2972 (22786878) 4470 2972 (22786878) 4470 2972 (22786878) 4470 2972 (22786878) 4470 2972 (22786878) 490 16786480 25577260 611 200 611 200 611 200 611 200 611 200 612 200 612 200 613 200 613 200 613 200 614864 301 600 600 600 600 600 600 600 600 600 6			-	
Total for Section III				00.120
A70		431	-	50120
V. Long-term liabilities		470	2972	(22786878)
Deferred tax liabilities	, , ,	490	16786480	
Deferred tax liabilities	IV. Long-term liabilities			
Signature Sign	_	515	11200	61312
Total for Section IV			- 11200	
V. Short-term liabilities 610 315000 1242956 Accounts payable including: suppliers and contractors liabilities for labor wages to personnel payables to state and extrabudgetary funds tax and duty liabilities of their creditors 621 246586 1134328 Ipayables to state and extrabudgetary funds tax and duty liabilities of their creditors 623 5014 17579 Payables to individuals and organizaitons for dividends lncome for future periods 630 23597 536402 Income for future periods 640 - 13318 BALANCE 700 17439544 29469497 Information concerning assets included in balance sheets 910 4722 324600 Material commercial assets accepted for storage 920 6 85736 Receivables for insolvent debtors recorded as losses 940 - 70997 Collateral and payments issued 960 10899 10893 Depreciation of fixed assets 970 - 126	_		11200	
Loans and credit		390	11200	11312
Accounts payable including: suppliers and contractors liabilities for labor wages to personnel payables to state and extrabudgetary funds tax and duty liabilities for reditors Payables to individuals and organizaitons for dividends Income for future periods Total for Section V BALANCE Principal rented assets Principal rented assets Principal rented assets accepted for storage Receivables for insolvent debtors recorded as losses Poppreciation of fixed assets Depreciation of fixed assets Find 1890 1022249 621 246586 1134328 622 273 85129 623 5014 17579 624 34909 512679 625 625 16485 272534 640 - 13318 640 - 13318 700 17439544 29469497	V. Short-term liabilities			
Including: Suppliers and contractors 621 246586 1134328 134528	Loans and credit	610	315000	1242956
suppliers and contractors 621 246586 1134328 liabilities for labor wages to personnel payables to state and extrabudgetary funds 622 273 85129 tax and duty liabilities other creditors 624 34909 512679 other creditors 625 16485 272534 Payables to individuals and organizaitons for dividends 630 23597 536402 Income for future periods 640 - 13318 Total for Section V BALANCE 700 17439544 29469497 Information concerning assets included in balance sheets Principal rented assets 910 4722 324600 Material commercial assets accepted for storage 920 6 85736 Receivables for insolvent debtors recorded as losses 940 - 70997 Collateral and payments issued 960 10899 10893 Depreciation of fixed assets 970 - 126	Accounts payable	620	303267	2022249
Iliabilities for labor wages to personnel payables to state and extrabudgetary funds tax and duty liabilities other creditors 624 34909 512679 Other creditors 625 16485 272534 Payables to individuals and organizations for dividends 630 23597 536402 Income for future periods 640 - 13318 Total for Section V 690 641864 3814925 BALANCE 700 17439544 29469497 Information concerning assets included in balance sheets 910 4722 324600 Material commercial assets accepted for storage 920 6 85736 Receivables for insolvent debtors recorded as losses 940 - 70997 Collateral and payments issued 960 10899 10893 Depreciation of fixed assets 970 - 126	including:			
payables to state and extrabudgetary funds 17579 tax and duty liabilities 624 34909 512679 512679 512679 625 16485 272534 625 16485 272534 626 627 627 628	suppliers and contractors	621	246586	1134328
tax and duty liabilities other creditors Payables to individuals and organizations for dividends Income for future periods Total for Section V BALANCE Total for Section V Information concerning assets included in balance sheets Principal rented assets Principal rented assets accepted for storage Receivables for insolvent debtors recorded as losses Collateral and payments issued Depreciation of fixed assets 624 34909 512679 625 16485 272534 640 - 13318 640 - 17439544 29469497 700 17439544 29469497				
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Payables to individuals and organizations for dividends 13318 14925 14439544 1	· ·			
Total for Section V 690 641864 3814925 700 17439544 29469497				
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Information concerning assets included in balance sheets Principal rented assets Principal rented assets 910 4722 324600 Material commercial assets accepted for storage 920 6 85736 Receivables for insolvent debtors recorded as losses 940 - 70997 Collateral and payments issued 960 10899 10893 Depreciation of fixed assets	Total for Section V	690	641864	3814925
Principal rented assets 910 4722 324600 Material commercial assets accepted for storage 920 6 85736 Receivables for insolvent debtors recorded as losses 940 - 70997 Collateral and payments issued 960 10899 10893 Depreciation of fixed assets 970 - 126	BALANCE	700	17439544	29469497
Principal rented assets 910 4722 324600 Material commercial assets accepted for storage 920 6 85736 Receivables for insolvent debtors recorded as losses 940 - 70997 Collateral and payments issued 960 10899 10893 Depreciation of fixed assets 970 - 126	Information concerning accepts included in below as about			
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Depreciation of fixed assets 970 - 126			10200	
			-	
			-	

Vladimir Khlebnikov **Chief Accountant** Larisa Votintseva General (name) (signature) (signatureь) (nameи)

30 October 2006

Profit-Loss Statement

From 1 January to 30 September 2006 CODES Form N2 (Russian Classification of Management Documentation) 0710002 09 Date [year, month, day] 2006 First Power Generating Company on the Wholesale Energy Market Organization ganisations 76823425 Taxpayer Identification Number 203158282/72030100 Tax number production of electrical power Вид деятельности ctivities and Products 40.10.11 Legal status / ownership 47 16 private joint-stock ation of Forms of Ownership ssian Classification of Units of Measurement 384 Unit of measure 1000 rubles

Indicator	For fiscal year	For previous fiscal year	
Item	code		
1	2	3	4
Income and expenses for general activities			
Net income from sales, production, work performed and services rendered (minus VAT, excise duties	010	3346362	55630
Cost of produced goods, production, work performed and services rendered	020	(3156282)	(72645)
Gross profit	029	190080	(17015)
Commercial expenses	030	(4004)	-
Administrative expenses	040	(271080)	(40746)
Profit (loss) from sales	050	(85004)	(57761)
Other expenses and income			
Percentage of receivables	060	1018	26
Percentage of payables	070	(10181)	-
Income from participation in other organizations	080	220929	100290
Other operational income	090	2329	(9567)
Other operational expenses	100	(4578)	-
Unrealized income	120	29703	-
Unrealized expenses	130	(61100)	(28)
Profit (loss) before taxes	140	93116	32960

Withheld tax assets	141	45233	3067
Withheld tax liabilities	142	(65234)	(9784)
Current tax on profit	150	(11293)	-
Other related payments	180	2552	(1984)
Net profit (loss) for fiscal period	190	64374	24259
REFERENCE			
Permanent tax obligations (assets)	200	104842	13867

List of some profits & losses						
Indicator		For fiscal year		For previous fiscal year		
item	code	profit	loss	profit	loss	
1	2	3	4	5	6	
Fines	210	1	98	-	-	
Profit (loss) from previous year	220	29657	4058	-	-	
Recovery of loss due to incomplete or improper execution of duties	230		37	-	-	
Differences in exchange rates for foreign currencies			6	-	-	

					Larisa	
General		Vladimir Khlebnikov	Chief Accountant		Votintseva	
	(signature)	(name)		(signature)	(name)	

30 October 2006