

The proposed distribution of profits and losses at 2007 year-end

In accordance with results of the Company production and commercial operations over a period of 2007, JSC “FGC UES” secures net profit in the amount of **2 296 167** thous. rubles.

According to the Articles of association, dividend calculation procedure approved by Resolution of JSC RAO “UES of Russia” Management Board (protocol №1148np under date of 07.02.2005) the following distribution of profits is proposed to approval on the annual meeting of shareholders:

Undistributed profits (losses) within accounting period including	2 296 167 thous. rub.
• reserve fund	1 916 167 thous. rub.
• return on consumption (dividends)	380 000 thous. rub.
• reimbursement of undistributed deficit of prior years	-

Information about dividend rates recommended to be approved summarizing the results of operations at 2007 year-end

Calculation of a dividend rate, which is recommended to be approved on meeting of shareholders, is performed in accordance with the Articles of association and dividend calculation procedure approved by Resolution of JSC RAO “UES of Russia” Management Board (protocol №1148np under date of 07.02.2005).

Distribution of net profit over a period of 2007 comprises **2 296 167** thous.rub., including dividend disbursement on ordinary shares – 380 000 thous.rub. Dividend rate on one ordinary share comes to 0.0007977370096 rub.

Deputy Chairman
of JSC “FGC UES” Management Board

A.A. Demin