

OGK-6 Profits Down in H1

By [The Moscow Times](#)

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Wholesale generating company OGK-6 saw net profit fall 34 percent to 566 million rubles in the first half of 2011 under Russian accounting standards, the company reported Friday.

The decline was the result of higher interest expense combined with declining interest income and other revenue. In the second quarter, OGK-6 incurred losses of 644 million rubles (\$23.27 million) versus profits of 50.4 million rubles for the same quarter last year. The company attributed the swing to seasonal factors, increased fuel costs, repairs and additional bad debt reserves.

The company increased production of electric power by 3.4 percent to 17 billion kWt hours in the first half of 2011. Thermal energy output at OGK-6 power stations dipped 1.5 percent year on year to 2.38 million gCal.

(Interfax)

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