

OGK-5 Sees H2 Advance

By [The Moscow Times](#)

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Enel-controlled OGK-5 increased net profit in the first half of 2011 to 2.8 billion rubles (\$1.02 billion), or 5 percent annually, the company said Tuesday.

The indicator is calculated without taking into account exchange gain profits in respect to loans denominated in euros.

EBITDA rose 15 percent to 6.14 billion rubles, mainly because of rising fuel spreads. Revenue from operations rose 21 percent to 29.7 billion rubles due to an increase in electricity prices on the open market. Net debt as of June 30, 2011, remained unchanged compared with the end of last year and amounted to 20.23 billion rubles.

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