

Raspadskaya reports 2006 trading results

Moscow, 11 January 2006 – OJSC Raspadskaya, one of the Russia’s leading coking coal producers, has announced today its preliminary operating results for 2006:

2006 TRADING UPDATE		2005	2006	± % to 2005	Jan-June 2006	July-Dec 2006	± %
ROM							
Raspadskaya Mine	' 000 t	6,395	7,368	15%	3,446	3,922	14%
Razrez Raspadsky	' 000 t	2,211	2,104	-5%	1,056	1,048	-1%
MUK-96	' 000 t	1,111	1,141	3%	633	507	-20%
ROM total	' 000 t	9,716	10,612	9%	5,135	5,478	7%
SALES							
Concentrate - Domestic	' 000 t	4,706	5,125	9%	2,681	2,444	-9%
Concentrate - Export	' 000 t	925	1,423	54%	494	929	88%
Total sales of concentrate	' 000 t	5,631	6,548	16%	3,176	3,373	6%
Raw coal - Domestic	' 000 t	842	1,694	101%	620	1,075	73%
Raw coal - Export	' 000 t	1,106	250	-77%	30	219	624%
Total sales of raw coal	' 000 t	1,948	1,944	0%	650	1,294	99%
Weighted-average prices *							
Concentrate - Domestic	US\$ / t	79.9	60.3	-25%	60.9	59.5	-2%
Concentrate - Export	US\$ / t	65.2	52.2	-20%	49.2	54.3	10%
Weighted-average price of concentrate	US\$ / t	77.5	58.6	-24%	59.1	58.1	-2%
Raw coal - Domestic	US\$ / t	48.8	32.7	-33%	35.1	31.5	-10%
Raw coal - Export	US\$ / t	44.7	32.6	-27%	32.7	33.1	1%
Weighted-average price of raw coal	US\$ / t	46.5	32.7	-30%	35.0	31.7	-9%

* FCA Mezhdurechensk

Note: Results in accordance with the Russian accounting standards may differ from the IFRS results.

In 2006, total ROM output has increased by 9% in comparison with 2005 and amounted to 10.6 million tons. This output growth was due mainly to the successful production recovery at Raspadskaya Mine as well as stable production levels at MUK-96 and Razrez Raspadsky which have been consolidated from the second half of 2006.

Sales volume of coal concentrate has increased by 16% as compared with 2005. In particular, the export sales volume of the coal concentrate increased by 54%, mainly as result of the above-average demand from the Ukrainian and Eastern European metallurgical and coke plants.

Commenting on 2006 results, Raspadskaya’s CEO Gennady Kozovoy said: “The coking coal price fall which had been continuing throughout the first half of 2006 will regrettably not allow us to repeat the exceptional 2005 results. Nonetheless, the achieved sales volume increase combined with stabilized domestic prices have allowed us to grow our sales in the second half of 2006 by 13% and, thus, mitigate the negative impact of the first half. Demand from steel producers, our own preparation capacity and constant quality controls give us confidence that our goals – to further increase output of ROM coal up to 12.8mtpa and grow our concentrate sales volume up to 9mtpa in 2007 – remain completely realistic.”

About Company

JSC Raspadskaya is situated in the Kemerovo region of Russia. Company comprises two active underground mines, an active open-pit mine, a coal preparation plant and one underground mine under construction, as well as a coal transportation network and a number of integrated infrastructure companies. Raspadskaya is one of the leading Russian coking coal producers whose customers include major steel and coking plants in Russia, Ukraine as well as Central & Eastern Europe. 80% of Raspadskaya's ordinary shares are held by Corber Enterprises Limited, an entity ultimately owned by Raspadskaya management and Evraz Group on a parity basis.

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