

Plug Power Inc.  
Financial Highlights

**Balance Sheets (Dollars in thousands):**

(unaudited)

	<u>June 30, 2007</u>	<u>December 31, 2006</u>
<b>Assets</b>		
<b>Current assets:</b>		
Cash and cash equivalents	\$ 28,207	\$ 26,900
Available-for-sale securities	162,623	242,223
Accounts receivable	1,705	893
Inventory	6,909	5,559
Prepaid expenses and other current assets	<u>4,158</u>	<u>3,706</u>
<b>Total current assets</b>	<b>203,602</b>	<b>279,281</b>
Property, plant and equipment, net	21,198	18,048
Goodwill and Intangible Assets	64,531	10,389
Other assets	188	202
<b>Total assets</b>	<b><u>\$ 289,519</u></b>	<b><u>\$ 307,920</u></b>
<b>Liabilities and Stockholders' Equity</b>		
<b>Current liabilities:</b>		
Due to broker for security purchase	\$ -	\$ 5,000
Accounts payable	1,560	1,990
Accrued expenses	5,264	2,597
Deferred revenue	3,630	2,692
Other current liabilities	<u>253</u>	<u>-</u>
<b>Total current liabilities</b>	<b>10,707</b>	<b>12,279</b>
Other liabilities	<u>5,295</u>	<u>1,113</u>
<b>Total liabilities</b>	<b>16,002</b>	<b>13,392</b>
<b>Stockholders' equity</b>	<b>273,517</b>	<b>294,528</b>
<b>Total liabilities and stockholders' equity</b>	<b><u>\$ 289,519</u></b>	<b><u>\$ 307,920</u></b>

**Statements of Operations (Dollars in thousands):**  
(unaudited)

Three months ended June 30,

	2007	2006
<b>Revenue</b>		
Product and service revenue	\$ 676	\$ 743
Research and development contract revenue	3,331	2,021
Total revenue	<u>4,007</u>	<u>2,764</u>
<b>Cost of revenue and expenses</b>		
Cost of product and service revenue	4,382	1,336
Cost of research and development contract revenue	4,723	2,351
Research and development expense:		
Noncash stock-based compensation	852	717
Other research and development	7,934	9,319
General and administrative expense:		
Noncash stock-based compensation	432	572
Other general and administrative	5,010	2,438
Operating loss	<u>(19,326)</u>	<u>(13,969)</u>
Interest income and net realized gains/losses from the sale of available-for-sale securities	2,644	997
Interest expense	(107)	(53)
Other income	62	-
<b>Net loss</b>	<u>\$ (16,727)</u>	<u>\$ (13,025)</u>
<b>Loss per share: Basic and diluted</b>	<u>(0.19)</u>	<u>(0.15)</u>
<b>Weighted average number of common shares outstanding</b>	<u>86,656,349</u>	<u>86,020,770</u>