

Balance Sheets
as of 1st Q of the year 2006

(in accordance with Russian Accounting Standards)

Balance Sheet

Reported period

Year: **2006**

Quarter: **I**

Date: **31/03/2006**

Units: **Thousand Rubles**

ACCOUNTING BALANCE SHEET STATEMENT

ASSETS	Line Code	At the Beginning Of The Reporting Year	At The End Of The Reporting Period
1	2	3	4
I. NON-CIRCULATING ASSETS			
Intangible assets	110	52 682	50 169
Fixed assets	120	3 935 343	3 875 729
Construction in progress	130	1 120 287	1 111 256
Income-bearing investments in material values	135	0	0
Long-term financial investments	140	2 385 594	5 818 180
including: investments in subsidiaries and affiliated companies	141	614 159	4 210 159
loans issued to organizations for more than 12 months	142	1 218 602	1 208 804
other long-term investments	143	552 833	399 217
Deferred tax assets	145	141 327	303 356
Other non-circulating assets	150	6 000	6 000
Section I, TOTAL	190	7 641 233	11 164 690
II. WORKING ASSETS			
Stocks	210	2 939 607	2 836 857
raw and other materials, other similar values	211	2 358 163	2 265 284
deferred expenses	216	581 444	571 573
other stocks and expenditures	217	0	0
Value added tax on acquired values	220	506 925	490 846
Value added tax on acquired values	230	0	0
purchasers and clients (62, 76, 82)	231	0	0

other debtors	232	0	0
Accounts receivable (expected to be paid within 12 months after the reporting date)	240	18 479 142	14 531 906
purchasers and clients (62, 76, 82)	241	7 127 330	4 672 451
bills receivable	242	0	0
debts of subsidiaries and affiliates	243	90 135	88 843
State budget outstanding payments on taxes and charges	244	5 411 102	4 744 603
Outstanding payments of State non-budget funds	245	1 449	860
advance payments made	246	1 712 197	2 274 252
other debtors	247	4 136 929	2 750 887
Short-term financial investments (56,58,82)	250	1 539 207	18 137
loans issued to organizations for less than 12 months term	251	0	0
other short-term financial investments	252	1 539 207	18 137
Money	260	1 647 535	2 183 82
including: cash	261	12 424	17 563
current accounts	262	762 332	379 462
hard currency accounts	263	737 483	1 701 602
other money means	264	135 296	85 175
Other working assets	270	0	0
Section II, TOTAL	290	25 112 416	20 061 548
BLANCE (sum of lines 190 + 290):	300	32 753 649	31 226 238

LIABILITIES	Line Code	At The Beginning Of The Reporting Year	At The End Of The Reporting Period
1	2	3	4
III. CAPITAL AND RESERVES			
Charter capital	410	1 110 616	1 110 616
Own shares redeemed from shareholders	411	0	0
Additional capital	420	3 374 528	3 341 538
Reserved capital	430	277 654	277 654
statutory reserve funds	431	0	0
reserves set up in accordance with constituent documents	432	277 654	277 654
Retained profit (uncovered losses)	470	15 970 026	16 367 551
including: retained profit (uncovered losses) from previous years	471	15 970 026	15 968 901
Retained profit (uncovered losses) of the reporting year	472	X	398 650
Section III, TOTAL	490	20 732 824	21 097 359
IV. LONG TERM LIABILITIES			
Loans and credits	510	1 960 536	1 683 135
including: bank credits to be repaid more than 12 month after the reporting date	511	1 960 536	1 683 135
loans to be repaid within 12 month after the reporting date	512	0	0
Deferred taxation liabilities	515	806 281	1 096 807
Other long-term liabilities	520	0	0
Section IV, TOTAL	590	2 766 817	2 779 942
V. SHORT TERM LIABILITIES			
Loans and credits	610	1 727 967	1 765 321
including: bank loans to be repaid within 12 month after the reporting date	611	1 727 967	1 765 321
loans to be repaid within 12 month after the reporting date			

	612	0	0
accounts payable	620	7 488 783	5 142 060
suppliers and contractors	621	5 265 762	4 183 786
wages and salaries	622	188 119	253 891
indebtedness to the State non-budget funds	623	107 871	116 036
indebtedness on taxes and charges	624	1 413 738	112 988
other payables	625	219 618	208 655
Bills payable	626	0	0
advances received	627	293 675	266 704
Indebtedness to subsidiaries and affiliates	628	0	0
Outstanding payments to partners (founders) in income payments	630	8 344	8 344
Deferred income	640	28 914	28 269
Reserves for deferred expenses	650	0	404 943
Other short term liabilities	660	0	0
Section V, TOTAL	690	9 254 008	7 348 937
BALANCE (sum of lines 490 + 590 + 690):	700	32 753 649	31 226 238

Information on values accounted out of Balance Sheet accounts			
Item	Line code	At The Beginning Of The Reporting Year	At The End Of The Reporting Period
1	2	3	4
Fixed assets rented	910	41 422 181	41 422 181
including leased ones	911	41 421 965	41 421 965
Goods and material values accepted for storage under obligations	920	4 736	4 736
Goods accepted for commission	930	0	0
Written off to losses indebtedness of insolvent debtors	940	1 528 819	1 518 580
Backing of liabilities and payments received	950	361 425	361 995
Backing of liabilities and payments issued	960	1 163 761	1 080 587
Wear and tear of housing stock	970	0	0
Wear and tear of external improvement areas and similar objects	980	0	0
Intangible assets acquired for use	990	0	0
Other	995	0	0

PROFIT AND LOSS STATEMENT

Item	Line code	For the reported period	For the same period of the previous year
1	2	3	4
Profits and losses from regular business activities			
Revenue (net) from sales of goods, products, works and services (less value added tax, excise taxes and other similar mandatory payments)	010	13 117 265	11 085 485
Production cost of sold goods, products, works, services	020	(12 031 744)	(11 253 333)
Gross profit	029	1 085 521	(167 848)
Trade expenses	030	(588 987)	(504 574)
Administrative expenses	040	(546 048)	(496 987)
Sales profit (loss)	050	(49 514)	(1 169 409)
Operational profits and losses			
Interests receivable	060	44 004	39 362
Interests payable	070	(62 797)	(37 690)
Income from participation in other organizations	080	-	-
Other operating income	090	25 432	18 472
Other operating expenses	100	(131 385)	(204 754)
Non-trade profit	120	1 243 739	943 355
Non-trade expenses	130	(492 811)	(612 961)
Profit (loss) before taxes	140	576 668	(1 023 625)
Deferred tax assets	141	162 029	1 184 760
Deferred tax liabilities	142	(290 525)	(1 036 162)
Current profit tax	150	(49 512)	-
Other tax payments	151	(10)	-
Net profit (loss) of the reporting period	190	398 650	(875 027)
FOR REFERENCE:			
Permanent tax liabilities (assets)	200	-	97 071
Base profit (loss) per share	201	-	-
Split profit (loss) per share	202	-	-

EXPLANATION OF SOME PROFITS AND LOSSES

Item	Line Code	Reporting Period		Same Period of the Previous Year	
		Profit	Loss	Profit	Loss
1	2	3	4	5	6
Fines, penalties and forfeit penalties accepted or paid under court decree (arbitration court) on their recovery	210	65 337	2 455	36 114	3 889
Profit (loss) of previous years	220	34 859	33 904	29 056	42 452
Payment of damages caused by non-performance or inadequate performance of obligations	230	16 025	173	1 481	55
Currency exchange difference in foreign currencies operations	240	302 978	366 128	255 262	254 455
Allocation to assessment reserves	250	X	-	X	-
Writing off payables and receivables the claim limitation period of which has expired	260	-	-	-	-