

BALANCE SHEET

CODES

Form № 01 according OKUD

0710001

as of	June 30, 2007	Date (year, month, day)	2006/06/30
Organization	FETEC OJSC	OKPO	01163193
Taxpayer identification code	2540014227	TIC	2540014227
Type of activity	telecommunication services	OKVED	05401364000
Legal status / form of ownership	open joint stock company / mixed	OKOPF/OKFS	49
Unit of measure	Thousand roubles	OKEI	384
Address	build.57, Svetlanskaya str. Vladivostok, 690950		
		Date of authorization	
		Date of sending(acceptance)	

ASSETS	Notes	indicator code	Line code	As of the beginning of the reporting period	As of the end of the reporting period
1	1a	2	2a	3	4
I. NON-CURRENT ASSETS					
intangible assets		110	110	65	119
Fixed assets		120	120	8 324 258	7 905 128
Construction in progress		130	130	496 898	887 653
interest-bearing investments into tangible assets		135	135	1 189	1 075
Long-term financial investments		140	140	370 019	2 606 540
including:					
investments into subsidiary companies			141	252 698	2 552 541
investments into associated companies			142	369	78
investments into other organizations			143	53 827	53 827
other long-term financial investments			144	63 125	94
Deferred tax assets		145	145	115 837	89 105
other non-current assets		150	150	3 421 510	1 246 056
Total section 1		190	190	12 729 776	12 735 676

ASSETS	Notes	indicator code	Line code	As of the beginning of the reporting period	As of the end of the reporting period
1	1a	2	2a	3	4
II.CURRENT ASSETS					
inventory		210	210	412 683	410 241
<i>including:</i>					
raw materials, consumables and other similar assets		211	211	351 868	360 872
work in progress (distribution costs)		213	213	3 735	92
finished goods and goods for resale		214	214	6 668	7 462
dispatches goods		215	215	679	970
prepaid expenses		216	216	49 733	40 845
other inventories and costs		217	217		
VAT on purchases assets		220	220	317 149	224 205
Account receivable (where settlement is expected in over 12 months after the reporting date)		230	230	27 557	21 979
<i>including:</i>					
trade receivables		231	231	283	86
advances given			232		
other debtors			233	27 274	21 893
Account receivable (where settlement is expected within 12 months after the reporting date)		240	240	1 164 100	1 209 583
<i>including:</i>					
trade receivables		241	241	941 970	923 606
advances given			242	110 341	185 179
other debtors			243	111 789	100 798
Short-term financial investments		250	250	55 262	775 541
Cash		260	260	173 287	181 381
Other current assets		270	270	215	1 430
Total section II		290	290	2 150 253	2 824 360
BALANCE (sum of lines 190+290)		300	300	14 880 029	15 560 036

LIABILITIES	Notes	indicator code	Line code	As of the beginning of the reporting period	As of the end of the reporting period
1	1a	2	2a	3	4
III. CAPITAL AND RESERVES					
Charter capital		410	410	2 535 006	2 535 006
Additional capital		420	420	628 638	625 148
Reserve capital		430	430	126 751	126 751
Company shares redeemed from shareholders		411	440		
Retained profit (uncovered loss) of past years		470	460	2 524 354	2 378 066
Retained profit (uncovered loss) of the reporting period		470	470	X	691 486
Total section III		490	490	5 814 749	6 356 457
IV. LONG-TERM LIABILITIES					
Loans and borrowings <i>including:</i>		510	510	3 200 000	4 855 000
loans			511		1 955 000
borrowings			512	3 200 000	2 900 000
Deferred tax liabilities		515	515	289 880	346 671
Other long-term liabilities		520	520	829 975	556 947
Total section IV		590	590	4 319 855	5 758 618
V. SHORT-TERM LIABILITIES					
Loans and borrowings <i>including:</i>		610	610	2 278 919	1 393 671
loans			611		772 712
borrowings			612	2 278 919	620 959
Accounts payable <i>including:</i>		620	620	1 511 544	1 554 127
trade accounts payable		621	621	975 688	883 048
advances received		625	622	283 590	201 594
accrued payroll		622	623	63 376	77 670
payable to State non-budgetary funds		623	624	30 221	38 486
taxes and levies payable		624	625	78 712	69 047
other payables		625	626	79 957	284 282
Dividends payable		630	630	24 088	173 933
Deferred income		640	640	59 349	58 078
Reserves for future expenses		650	650	331 459	244 423
Other short-term liabilities		660	660	540 066	20 729
Total section V		690	690	4 745 425	3 444 961
BALANCE (sum of lines 490+590+690)		700	700	14 880 029	15 560 036

Information about inventories accounted on off-balance accounts

Indicator	Notes	Indicator code	Line code	As of the beginning of the reporting period	As of the end of the reporting period
1	1a	2	2a	3	4
Leased fixed assets		910	901	308 364	319 408
including capital leases		911	911	120 558	120 558
Inventory items accepted into custody		920	902	8 417	8 371
Goods accepted on commission		930	903	164	163
Bad debt written off to losses		940	904	241 902	237 243
Assets received as collateral for liabilities and payments		950	905	178 003	1 153
Assets pledged as collateral for liabilities and payments		960	906	947 218	2 833 639
Depreciation of housing assets		970	907	17 438	16 314
Depreciation of land improvements and other similar assets	1000	980	908	1 055	43
Intangible assets obtained for use			909	329 712	231 837

Information about net assets value

Indicator	Notes	Indicator code	Line code	As of the beginning of the reporting period	As of the end of the reporting period
1	1a	2	2a	3	4
Net assets			1000	5 874 098	6 414 535

И.о.СЕО _____ V.I. Dobrovolsky
 (signature) (name)

Chief accountant _____ E.V. Sidorova
 (signature) (name)

July 26, 2007

PROFIT AND LOSS STATEMENT

for **first half-year 2007**

Form № 02 according to OKUD

Date (year, month, day)

Organization **FETEC OJSC**
 Taxpayer identification code **2540014227**
 Type of activity **telecommunication services**
 Legal status / form of ownership **open joint stock company / mixed**
 Unit of measure **Thousand of roubles**

CODES	
	0710002
	2006/06/30
OKPO	01163193
TIC	2540014227
OKVED	05401364000
OKOPF/OKFS	49
OKEI	384

Indicator	Notes	Indicator code	Line code	Reporting period	Similar period of the previous year
1	1a	2	2a	3	4
I. Operating income and expenses revenue (net of value added tax, excise duties and similar obligatory charges)					
including that from sale of: telecommunication services		010	010	5 454 295	5 113 867
Cost of goods, products, works, services sold			011	5 156 447	4 480 819
including: telecommunication services		020	020	(3 920 626)	(3 729 330)
			021	(3 813 646)	(3 587 067)
Profit (loss) from operations		050	050	1 533 669	1 384 537
II. OTHER INCOME AND EXPENSES					
Interest receivable		060	060	25 887	19 053
Interest payable		070	070	(242 486)	(159 717)
Income from equity participation		080	080	1 931	195
Other income		090	090	144 491	100 744
Other expenses		100	100	(418 596)	(361 451)
Profit (loss) before taxation		140	140	1 044 896	983 361
Profit tax expenses			150	(353 410)	(263 602)
deferred tax liabilities		142	151	(56 968)	(36 415)
deferred tax assets		141	152	(26 732)	35 041
Current profit tax		150	153	(234 108)	(262 228)
Profit (loss) after tax		190	190	691 486	719 759

Indicator	Notes	Indicator code	Line code	Reporting period	Similar period of the previous year
1	1a	2	2a	3	4
BY REFERENCE Imputed expenses income on profit tax			201	(250 775)	(236 007)
Permanent tax liabilities		200	202	(118 049)	(31 626)
Permanent tax assets		200	203	15 414	4 031

Indicator	Notes	Indicator code	Line code	Reporting period	Similar period of the previous year
1	1a	2	2a	3	4
Basic earning (loss) per share			301	X	X
Dilutes earnings (loss) per share			302	X	X

* To be completed in annual financial statements

Breakdown of individual profits and losses

Indicator	Indicator code	Код строки	Reporting period		Similar period of the previous years	
			profit	loss	profit	loss
1	1a	2	3	4	5	6
Fines, penalties, punitive damages recognized or imposed by a court (arbitration court) ruling		401	105	(194)	946	(173)
Profit (loss) brought forward		402	46 081	(51 377)	9 263	(27 831)
Reimbursement of damages caused by non-fulfillment or improper fulfillment of obligations		403	10 064	(3 980)	3 300	(452)
Exchange gains losses from foreign currency transactions		404	2 114	(2 261)	4 458	(601)
Deductions to valuation reserves		405	3 044		72 339	(224 840)
Accounts receivable and accounts payable written off upon expiration of the recovery period		406	1 212	(845)	19	(1 409)

CEO
Juli 26, 2007

A.Y. Kolpakov Chief accobnter

E.V. Sidorova

