

**Balance sheet as of 30.09.2003**

(thousand RUR)

<b>A S S E T S</b>		January 1, 2003	September 30, 2003
<b>I. Non-current assets</b>			
Intangible assets (04, 05)	110	113,257	180,323
including: patents, licences, trade marks (marks of service), other similar rights and assets	111	113,257	180,323
organization expenses	112		
goodwill	113		
Fixed assets (01, 02)	120	220,440,057	216,776,972
including: land and natural objects in use	121	3,514	3,514
buildings, machinery and equipment	122	220,436,543	216,773,458
Construction in progress (07, 08, 16, 60)	130	10,666,435	11,175,958
Investment in material values (03)	135		
including: property for leasing	136		
property for hire	137		
Long-term financial investments (58, 59)	140	89,046,557	107,443,141
including: investment in subsidiaries	141	40,315,501	40,315,951
investment in subordinated companies	142		
investment in other entities	143	7,154,909	5,379,712
loans granted to entities for over 12 months	144	2,008,207	1,947,882
other long-term financial investments	145	39,567,940	59,799,596
Other non- current assets	150		
<b>Total for Section I</b>	<b>190</b>	<b>320,266,306</b>	<b>335,576,394</b>
<b>II. Current assets</b>			
Stocks	210	16,377,907	16,415,145
including: raw and other materials, other similar stocks (10, 16)	211	10,233,010	11,070,944
livestock (11)	212	13,985	1
work in progress expenses(20, 21, 23, 29, 44)	213	192,050	441,186
finished goods and goods for resale (16, 41, 43)	214	1,839,489	1,498,860
dispatched goods (45)	215	54,284	26,865
deferred expenses (97)	216	3,787,251	3,225,551
other stocks and costs	217	257,838	151,738
Value added tax on acquired assets (19)	220	1,832,301	1,738,404
Accounts receivable (due in more than 12 months after balance sheet date)	230	229,627	541,779
including: buyers and customers (62, 63, 76)	231		
receivable (62)	232		
debts of subsidiaries and subordinated companies	233		
advances issued (60)	234	55,125	55,125
other debtors	235	174,502	486,654
Accounts receivable (due within 12 months after balance sheet date)	240	21,535,292	26,667,812
including: buyers and customers (62, 63, 76)	241	14,629,015	16,474,950
notes receivable (62)	242	278,000	165,000
debts of subsidiaries and subordinated companies	243		
debts of participants (constitutors) for charter capital installments (75)	244		
advances issued (60)	245	1,982,725	2,265,910
other debtors	246	4,645,552	7,761,952
Short-term financial investments (58, 59)	250	30,241,900	24,513,399
Including:			
loans granted to entities for less than 12 months	251	25,633	33,038
own shares repurchased from shareholders (81)	252		
other short-term financial investments	253	30,216,267	24,480,361
Cash	260	1,230,583	520,630

including: petty cash (50)	261	631	1,161
settlement accounts (51)	262	781,435	90,424
foreign currency accounts (52)	263	91	18
other cash (50, 55, 57)	264	448,426	429,027
Other current assets	270	104,888,523	123,498,525
<b>Total for Section II</b>	290	176,336,133	193,895,694
<b>BALANCE (lines 190+290)</b>	300	<b>496,602,439</b>	<b>529,472,088</b>

<b>LIABILITIES</b>		<b>January 1, 2003</b>	<b>September 30, 2003</b>
<b>III. Capital and reserves</b>			
Charter capital (80)	410	43,427,993	43,427,993
Additional capital (83)	420	274,444,515	282,876,498
Reserve capital (82)	430	6,514,198	6,514,198
including: reserve funds created in accordance with the legislation	431	6,514,198	6,514,198
reserve funds created in accordance with the charter documents	432		
Special-purpose financing and receipts (86)	450	362,439	514,747
Prior years retained earnings (84)	460	135,984,457	87,499,141
Prior years retained earnings (84) – exchange rate difference basis	461	46,133,664	46,133,664
Prior years profit expenditure (84)	462	(39,102,224)	
Prior years uncovered losses (84)	465		
Current year earnings from operating activities (84)	470	X	38,393,708
Current year earnings - exchange rate difference basis	471		(6,993,487)
Current year profit expenditure (84)	472		
Current year uncovered losses (84)	475		
<b>Total for Section III</b>	490	<b>467,765,042</b>	<b>498,366,462</b>
<b>IV. Long-term liabilities</b>			
Borrowings (67)	510	1,902,821	1,533,010
including: bank loans due in more than 12 months after balance sheet date	511	439,325	1,533,010
borrowings due in more than 12 months after balance sheet date	512	1,463,496	
Other long-term liabilities	520		
<b>Total for Section IV</b>	590	<b>1,902,821</b>	<b>1,533,010</b>
<b>V. Current liabilities</b>			
Borrowings (66)	610	3,310,787	4,285,575
including: bank loans due within 12 months after balance sheet date	611	35,000	20,101
borrowings due within 12 months after balance sheet date	612	3,275,787	4,265,474
Accounts payable	620	12,178,672	15,590,054
including: suppliers and contractors (60, 76)	621	2,203,490	2,574,553
notes payable (62)	622		
due to subsidiaries and subordinated companies	623		
due to employees (70)	624	1,694,543	1,571,619
social insurance and social security (69)	625	287,490	323,828
due to the budget (68)	626	1,267,849	7,108,885
advances received (62)	627	783,418	108,602
other payables	628	5,941,882	3,902,567
Dividends (75)	630	673,663	74,194
Deferred revenues (98)	640	7,928,678	6,694,300
Deferred reserves (96)	650	2,842,776	2,928,493
Other current liabilities	660		
<b>Total for Section V</b>	690	<b>26,934,576</b>	<b>29,572,616</b>
<b>BALANCE (lines 490+590+690)</b>	700	<b>496,602,439</b>	<b>529,472,088</b>

**Profit and loss account as of 30.09.2003**

(thousand RUR)

		9M 2003	9M 2002
<b>I. Revenues and expenses from operating activities</b>			
Net revenue from the sale of goods, products, work and services (less VAT, excise duties and similar obligatory payments)	.010	154,404,595	135,539,187
including from sales of:	.011	154,404,595	135,539,187
	.012		
	.013		
Cost of sold goods, work, services	.020	94,979,142	80,255,809
including sold:	.021	94,979,142	80,255,809
	.022		
	.023		
Gross profit	.029	59,425,453	55,283,378
Selling expenses	.030	9,615,594	8,526,950
Management expenses	.040		
Profit (loss) from sales (lines 010-020-030-040)	.050	49,809,859	46,756,428
<b>II. Operating revenues and expenses</b>			
Interest receivable	.060	1,763,827	1,074,154
Interest payable	.070	23,225	8,346
Minority interests	.080	127,959	5,078
Other operating revenues	.090	141,326,956	80,933,121
Other operating expenses	100	146,146,665	83,371,662
<b>III. Non-sales revenues and expenses</b>			
Non-sales revenues	120	1,411,360	2,044,472
Non-sales revenues (exchange rate difference)	121	3,276,757	6,920,381
Non-sales expenses	130	1,534,570	1,118,524
Non-sales expenses (exchange rate difference)	131	10,270,244	265,267
<b>Profit (loss) before tax (lines 050+060-070+080+090-100+120-130)</b>	<b>140</b>	<b>46,735,501</b>	<b>46,314,721</b>
Profit (loss) - exchange rate difference basis (121-131)	141	6,993,487	6,655,114
Profit tax and other similar obligatory payments	150	8,341,793	10,132,624
<b>Profit (loss) from usual activity</b>	<b>160</b>	<b>38,393,708</b>	<b>36,182,097</b>
Profit (loss) - exchange rate difference basis (141)	161	6,993,487	6,655,114
<b>IV. Extraordinary revenues and losses</b>			
Extraordinary revenues	170		
Extraordinary expenses	180		
Current year profit expenditure	181		
Accrued revenues refer to future periods	182		
Current year undistributed profit (loss) (lines 160+170-180-181-182)	190		
FOR REFERENCE ONLY			
Dividend per share <*> per preferred share	201		
per ordinary share	202		
Next year estimated dividend per share <*> per preferred share	203		
per ordinary share	204		

&lt;\*&gt; - filled out in annual accounts