

JSC "Rīgas autoelektroaparātu rūpnīca"

Profit or Loss Statement

Period: first half of the year 2004.

No	Special rate	Note	ROW	first half of the year 2004	first half of the year 2003
1.	Net turnover		10	2 835 961	1 474 557
2.	Cost of sales (prime cost)		20	2 137 297	1 237 813
3.	Gross profit or loss		30	698 664	236 744
4.	Selling costs		40	198 942	119 118
5.	Administration costs		50	128 439	126 516
6.	Other operating income		60	116 654	74 005
7.	Other operating expenses		70	237 681	109 984
8.	Income from participation in capital of related and affiliated companies		80		
9.	Other interest receivable and similar income		90	6 075	8 085
10.	Amounts written-off of long - term financial investments and short-term bonds		100		
11.	Profit or loss before extraordinary items and taxes		110	256 331	-36 784
14.	Profit or loss before taxes		120	256 331	-36 784
17.	Other taxes		130	7 326	6 683
18.	Profit or loss for the financial period		180	249 005	-43 467

Director:

A.Auziņš

JSC "Rīgas autoelektroaparātu rūpnīca"

BALANCE SHEET

FROM 01.01.2004
TO 30.06.2004

ASSETS	Line code	Final balance	Beginning balance
A. Long - term investments			
<i>1. Intangible investments</i>			
1.1. Concessions, patents, licences, trade-marks and similar rights	010	72	1
1.2. Other intangible rights	020	55 722	61 696
1. TOTAL	030	55 794	61 697
<i>2. Fixed assets</i>			
2.1. Lands, buildings and constructions	040	1 046 904	1 053 622
2.2. Equipment and machinery	050	141 848	156 483
2.3. Other fixed assets and inventory	060	22 356	22 145
2.4. Fixed assets under construction	070	90 040	90 040
2. TOTAL	080	1 301 148	1 322 290
<i>3. Long - term financial investments</i>			
3.1. Participation in capital of related companies	090		0
3.2. Participation in capital of affiliated companies	100	1 040	1 040
3.3. Loans to joint owners	110	40 000	40 000
3. TOTAL	120	41 040	41 040
A. TOTAL	130	1 397 982	1 425 027
B. Current assets			
<i>1. Stocks</i>			
1.1. Raw materials, direct materials and auxiliary materials	140	665 960	666 491
1.2. Unfinished products	150	68 986	69 222
1.3. Finished products and goods for sale	160	255 231	319 562
1.4. Advance payments for goods	170	33 697	15 041
1. TOTAL	180	1 023 874	1 070 316
<i>2. Debtors</i>			
2.1. Customers' and client debts	190	1 013 788	825 588
2.2. Affiliated companies' debts	200	0	0
2.3. Other debtors	210	94 775	71 077
2.4. Undeposited shares in business capital	220	1	0
2.5. Deferred expenses	230	1 618	870
2. TOTAL	240	1 110 182	897 535
<i>3. Cash assets</i> <i>4. TOTAL</i>	250	569 539	493 628
B. TOTAL	260	2 703 595	2 461 479
BALANCE	270	4 101 577	3 886 506

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BALANCE SHEET

FROM 01.01.2004

TO 30.06.2004

LIABILITIES	Line code	Final balance	Beginning balance
A. Equity capital			
1. Stock or share capital (equity capital)	280	3 265 367	3 265 367
2. Stock issue extra charge	290	1	0
3. Reserves:	300	165 625	726 466
a) other reserves	310	165 625	726 466
TOTAL	320	3 430 993	3 991 833
4 Retained profit:			
a) retained profit of previous years	330		-560 841
b) retained profit of the year of accountant	340	249 005	
A. TOTAL		3 679 998	3 430 992
B. Creditors			
<i>1. Short - term creditors</i>			
1.1. Customers' advanced payments	360	1 381	1 777
1.2. Debts to suppliers and contractors	370	327 557	372 799
1.3. Taxes and social security payments	380	12 148	3 319
1.4. Other creditors	390	64 527	45 687
1.5. Deferred income	400	15 966	31 932
1. TOTAL	410	421 579	455 514
B. TOTAL	420	421 579	455 514
BALANCE	430	4 101 577	3 886 506

Director:

A.Auziņš