

BALANCE JSC VEF FROM 2005.01.01 TO 2005.30.06

ASSETS	Line code	Final balance		Beginning balance	
		LVL	LVL	EUR	EUR
		30.06.2005	30.06.2004	exchange 30.06.2005 0.702804	exchange 30.06.2004 0.663
I Intangible investments					
1.Research and development costs	10				
2.Concessions, patents, licences, trade-marks and similar rights	20	97		138	
3.Other intangible rights	21				
4.Intangible value of enterprise	30				
5.Advance payments of intangible investments	40				
TOTALLY	50	97		138	
II. Fixed assets					
1.Lands, buildings, constructions and prennial plantations	60	1627884	701372	2316270	1057876
2.Long-term leased fixed	70	0	0	0	0
3.Technological equipment and machines	80	40984	25387	58315	38291
4.Other fixed assets and inventory	90	9458	11614	13458	17518
5.Forming of fixed assets and costs of unfinished objects of constructio	100	1198800	1356222	1705739	2045584
6.Advance payments for fixed assets	110		55803		84167
TOTALLY	120	2877126	2150398	4093782	3243436
III Long - term financial investments					
1.Participation in capital of related companies	130				
2.Loans to related companies	140				
3.Participation in capital of affiliated companies	150				
4.Loans to affiliated companies	160				
5.Other securities and investments	170	3143	147860	4472	223017
6.Other loans	180				
7.Own stocks and shares	190				
6.Loans to joint owners and administration	200				
TOTALLY	210	3143	147860	4472	223017
1. TOTALLY	220	2880366	2298258	4098392	3466453
I Stocks					
1.Row materials, direct materials and auxiliary materials	230	674	12729	959	19199
2.Unfinished products	240				
3.Complete products and goods for sale	250	13785	40174	19614	60594
4.Unfinished orders	260				
5.Advance payments for goods	270				
6.Work animals and productive animals	280				
TOTALLY	290	14459	52903	20573	79793
II Debtors					
1.Customers and client debts	300				
2.Related companies debts	310				
3.Affiliated companies debts	320				
4.Other debts	330	205320	218077	292144	328925
5.Undeposited shares in business capital	340				
5.Short - term loans to joint owners and administration	350				
7.Accrued income	360	1495	1743	2127	2629
8.Accumulated income	370				
TOTALLY	380	206815	219820	294271	331554
III Securities and participation in capitals					
1.Participation in capital of related companies	390				
2.Own stocks and shares	400				
3.Other securities and participation in capitals	410				
TOTALLY	420				
IV Cash assets (TOTAL)					
1.Cash assets	430	104979	9131	149372	13772
TOTALLY	440	104979	9131	149372	13772
2. TOTALLY	450	326253	281854	464216	425119
BALANCE	460	3206619	2580112	4562608	3891572

LIABILITIES	Line code	Final balance		Beginning balance	
		LVL	LVL	EUR	EUR
				exchange	exchange
		30.06.2005	30.06.2004	31.03.2005	30.06.2004
				0.702804	0.663
Equity capital					
1.Stock or share capital (equity capital)	470	1829908	1829908	2603724	2760042
2.Stock issue extra charge	480				
3.Long - term investment reestimation reserve	490	432868	574358	615916	866302
4.Prescribed reserves					
5.Reserves for own stocks and shares	500				
6.Reserves prescribed by enterprise	510				
7.Other reserves	520	586037	586037	833856	883917
8.Retained profit of previous years	530	-1567695	-1632432	-2230629	-2462190
9.Retained profit of the year of accountant	540	3392	20793	4826	31362
TOTALLY	550	1284510	1378664	1827693	2079433
1. TOTALLY	550	1284510	1378664	1827693	2079433
Stockpiles					
1.Reserves for pensions and similar obligations	570				
2.Reserve for prospective taxes	580				
3.Other stockpiles	590				
TOTALLY	600				
2. TOTALLY	610				
I Long - term debts					
1.Funded borrowings	620				
2.Borrowings for shares	630				
3.Bank borrowings	640	1843947	1071935	2623700	1616795
4.Other borrowings	650	7282	3762	10361	5674
5.Customers advanced payments	660				
6..Debts to suppliers and contractors	670				
7.Bills to be paid	680				
6.Borrowings from related companies	690				
9.Borrowings from affiliated companies	700				
10.Tax and social security payments	710				
11.Other creditors	720	6 777		9643	
12.Deferred income	730				
13.Dividends of the year of account	740				
14.Unpaid dividends of previous years	750				
TOTALLY	760	1858006	1075697	2643704	1622469
II Short - term debts					
1.Funded borrowings	770				
2.Borrowings for shares	780				
3.Bank borrowings	790				
4.Other borrowings	800	22850		32513	
5.Customers advanced payments	810		77795		117338
6.Debts to suppliers and contractors	820		14295		21561
7.Bills to be paid	830				
8.Borrowings from related companies	840				
9.Borrowings from affiliated companies	850				
10.Tax and social security payments	860	3685	3385	5243	5106
11.Other creditors	870	3789	4721	5391	7121
12.Deferred income	880	33779	25555	48064	38544
13.Dividends of the year of account	900				
14.Unpaid dividends of previous years	910				
TOTALLY	920	64103	125751	91211	189670
3. TOTALLY	930	1922109	1201448	2734915	1812139
BALANCE	940	3206619	2580112	4562608	3891572

Profit or Loss Statement JSC VEF From 01.01.2005.g.
TO 30.06.2005.g.

No	Special rate	Note	ROW	At the end of the period of accountant		At the beginning of the period of accountant	
				LVL	LVL	EUR	EUR
						exchange	exchange
				30.06.2005	30.06.2004	30.06.2005	30.06.2004
						0.702804	0.663
1.	Net turnover		10	165 815	161 717	235933	243917
2.	Cost of sales (prime cost)		20	-122 007	-115 815	-173600	-174683
3.	Gross profit or loss		30	43 808	45902	62333	69234
4.	Sales Distribution costs:		40				
5.	Administration costs		50	-32 001	-40 118	-45533	-60510
6.	Other operating income		60		2 608		3934
7.	Other operating expenses		70	-1 146	-5 114	-1631	-7713
8.	Income from participation in capital of related and affiliated companies		80				
9.	Income from securities and long - term loans		90		25 412		38328
10.	Other interestd receivable and similar income		100	95		135	
11.	Amounts written off investments		110				
12.	Interest payable and similar shanges		120	-389	-628	-553	-947
13.	Profit or loss before extraordinary items and tax		130	10 367	28 062	14751	42326
14.	Extraordinary income		140				
15.	Extraordinary charges		150				
16.	Profit or loss before tax		160	10367	28062	14751	42326
17.	Tax on profit or loss for the financial period		170				
18.	Other taxes		180	-6 975	-7 269	-9925	-10964
19.	Profit or loss for the financial period		190	3392	20793	4826	31362

