

BALANCE JSC VEF

FROM 2005.01.01

TO

2005.30.09

ASSETS	Line code	Final balance		Beginning balance	
		LVL	LVL	EUR	EUR
				exchange	exchange
		30.09.2005	30.09.2004	30.09.2005	30.09.2004
				0.702804	0.671
I Intangible investments					
1.Research and development costs	10				
2.Concessions, patents, licences, trade-marks and similar rights	20	96		137	
3.Other intangible rights	21				
4.Intangible value of enterprise	30				
5.Advance payments of intangible investments	40				
TOTALLY	50	96		137	
II. Fixed assets					
1.Lands, buildings, constructions and prennial plantations	60	2978276	1580005	4237705	2354702
2.Long-term leased fixed	70	0	0	0	0
3.Technological equipment and machines	80	68530	33232	97509	49526
4.Other fixed assets and inventory	90	8696	10991	12373	16380
5.Forming of fixed assets and costs of unfinished objects of constructio	100	504769	569333	718222	848484
6.Advance payments for fixed assets	110		55803		83164
TOTALLY	120	3560271	2249364	5065809	3352256
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		3200		4769
6.Other loans	180				
7.Own stocks and shares	190				
6.Loans to joint owners and administration	200				
TOTALLY	210	0	3200		4769
1. TOTALLY	220	3560367	2252564	5065946	3357025
I Stocks					
1.Row materials, direct materials and auxiliary materials	230	674	12729	959	18970
2.Unfinished products	240				
3.Complete products and goods for sale	250	13785	40174	19614	59872
4.Unfinished orders	260				
5.Advance payments for goods	270				
6.Work animals and productive animals	280				
TOTALLY	290	14459	52903	20573	78842
II Debtors					
1.Customers and client debts	300				
2.Related companies debts	310				
3.Affiliated companies debts	320				
4.Other debts	330	333604	298522	474676	444891
5.Undeposited shares in business capital	340				
5.Short - term loans to joint owners and administration	350				
7.Accrued income	360	1523	375	2167	559
8.Accumulated income	370				
TOTALLY	380	335127	298897	476843	445450
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	52357	224055	74497	333912
TOTALLY	440	52357	224055	74497	333912
2. TOTALLY	450	401943	575855	571913	858204
BALANCE	460	3962310	2828419	5637859	4215230

LIABILITIES	Line code	Final balance		Beginning balance	
		LVL	LVL	EUR	EUR
				exchange	exchange
		30.09.2005	30.09.2004	30.09.2005	30.09.2004
				0.702804	0.671
<i>Equity capital</i>					
1.Stock or share capital (equity capital)	470	1829908	1829908	2603724	2727136
2.Stock issue extra charge	480				
3.Long - term investment reestimation reserve	490	432868	574358	615916	855973
4.Prescribed reserves					
5.Reserves for own stocks and shares	500				
6.Reserves prescribed by enterprise	510				
7.Other reserves	520	586037	586037	833856	873379
8.Retained profit of previous years	530	-1567695	-1632432	-2230629	-2432835
9.Retained profit of the year of accountant	540	2077	744	2955	1109
TOTALLY	550	1283195	1358615	1825822	2024762
1. TOTALLY	560	1283195	1358615	1825822	2024762
<i>Stockpiles</i>					
1.Reserves for pensions and similar obligations	570				
2.Reserve for prospective taxes	580				
3.Other stockpiles	590				
TOTALLY	600				
2. TOTALLY	610				
<i>I Long - term debts</i>					
1.Funded borrowings	620				
2.Borrowings for shares	630				
3.Bank borrowings	640	2635205	1347710	3749559	2008510
4.Other borrowings	650	5899	26409	8393	39358
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				
12.Deferred income	730				
13.Dividends of the year of account	740				
14.Unpaid dividends of previous years	750				
TOTALLY	760	2641104	1374119	3757952	2047868
<i>II Short - term debts</i>					
1.Funded borrowings	770				
2.Borrowings for shares	780				
3.Bank borrowings	790				
4.Other borrowings	800				
5.Customers advanced payments	810		73754		109917
6.Debts to suppliers and contractors	820		10069		15006
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		3361		5008
11.Other creditors	870	4232	4007	6022	5972
12.Deferred income	880	33779	4494	48063	6697
13.Dividends of the year of account	900				
14.Unpaid dividends of previous years	910				
TOTALLY	920	38011	95685	54085	142600
3. TOTALLY	930	2679115	1469804	3812037	2190468
BALANCE	940	3962310	2828419	5637859	3891572

**Profit or Loss Statement JSC VEF From 01.01.2005.g.
TO 30.09.2005.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
				30.09.2005	30.09.2004	30.09.2005	30.09.2004
						0.702804	0.671
1.	Net turnover		10	266 339	230091	378966	342907
2.	Cost of sales (prime cost)		20	-202 797	-178 799	-288554	-266466
3.	Gross profit or loss		30	63 542	51292	90412	76441
4.	Sales Distribution costs:		40				
5.	Adminisration costs		50	-48 103	-55 461	-68444	-82654
6.	Other operating income		60				
7.	Other operating expenses		70	-1 703	-6 194	-2423	-9231
8.	Income from participation in capital of related and affiliated companies		80				
9.	Income from securities and long - term loans		90		25 412		37872
10.	Other interestd receivable and similar income		100	162	8 674	231	12927
11.	Amounts written off investments		110				
12.	Interest payable and similar shanges		120	-532	-4844	-757	-7219
13.	Profit or loss before extraordinary items and tax		130	13 366	12 026	19018	17293
14.	Extraordinary income		140				
15.	Extraordinary charges		150				
16.	Profit or loss before tax		160	13 366	12 026	19018	17293
17.	Tax on profit or loss for the financial period		170				
18.	Other taxes		180	-11 289	-11 282	-16063	-16814
19.	Profit or loss for the financial period		190	2077	744	2955	1109