

**STATEMENT OF ASSETS AND LIABILITIES  
for September 30, 2003**

|  |   |                           |
|--|---|---------------------------|
| Common Administrative Reporting Form 1                               |   |                           |
| Date (year, month, day)  |   |                           |
| Entity   | <b>Interfin Trade Private Financial Company</b>               | Classification            |
| Tax Identification Number  |   | TIN 77012                 |
| Scope of Activity  | <b>Stock Market Trading</b>                                   | Classification            |
| Form of incorporation / ownership                                    |   | 67                        |
| <b>Private Company /<br/>Common private and international assets</b> |   | Ownership Classifications |
| Standard unit  |   | Units Classification      |
| Registered   | <b>Bakuninskaya ST. 10/12, bldg. 5, 105005 Moscow, Russia</b> |                           |

Approved on

Outgoing / ingoing date

| ASSETS   | Line Code  | Beginning Balance |
|--|------------|-------------------|
| 1  | 2          | 3                 |
| <b>I. Noncurrent Assets</b>  |            |                   |
| Intangible Assets (04, 05)   | 110        | -                 |
| including:   |            |                   |
| Patents, Licenses, Trademarks (Service Marks), Rights and Other Similar Assets | 111        | -                 |
| Operational Costs  | 112        | -                 |
| Goodwill   | 113        | -                 |
| Fixed Assets (01, 02)  | 120        | 5 622             |
| including:   |            |                   |
| Land Plots and Natural Resources   | 121        | -                 |
| Facilities, Machines and Equipment   | 122        | 4 166             |
| Construction in Progress (07, 08, 16)  | 130        | 172               |
| Lucrative Investment in Tangibles (03, 02)                                     | 135        | -                 |
| Assets to be Transferred into Leasing  | 136        | -                 |
| Assets Leased under the Leasing Agreement                                      | 137        | -                 |
| Long-term Financial Investment (58, 59)  | 140        | 70 075            |
| including:   |            |                   |
| Investment in Subsidiaries   | 141        | 65 783            |
| Investment in Affiliates   | 142        | -                 |
| Invetsment in Other Entities   | 143        | 4 292             |
| Loans Given to Eentities for the Term of More Than 12 Months                   | 144        | -                 |
| Other Llong-term Financial Investment  | 145        | -                 |
| Other  | 150        | -                 |
| Dererred Tax Assets  | 160        | 564               |
| <b>Total noncurrent assets</b>   | <b>190</b> | <b>76 433</b>     |

| <b>ASSETS</b>   | <b>Line Code</b> | <b>Beginning Balance</b> |
|---|------------------|--------------------------|
| 1   | 2                | 3                        |
| <b>II. Current assets</b>   |                  |                          |
| Inventories   | 210              | 748                      |
| including:  |                  |                          |
| Raw Materials, Consumables and Other Similar Tangible Assets (10, 14, 16)                   | 211              | 584                      |
| Rearers and Fatteners (11)  | 212              | -                        |
| In-process Inventory Costs (Circulation Costs) (20, 21, 23, 29, 44, 46)                     | 213              | 1                        |
| Final Products and Goods for Resale (16, 41, 43)  | 214              | -                        |
| Goods Shipped (45)  | 215              | -                        |
| Dererred Costs (97)   | 216              | 163                      |
| Other Costs and Inventories   | 217              | -                        |
| VAT on Purchased Tangibles(19)  | 220              | 38                       |
| Accounts Receivable (Payment anticipated in more than 12 months against the reporting date) | 230              | 11                       |
| including:  |                  |                          |
| Payables by Buyers and Customers (62, 63, 76)   | 231              | -                        |
| Bills Receivable (62)   | 232              | -                        |
| Outstanding Debt Payable by Subsidiaries and Affiliates                                     | 233              | -                        |
| Prepaid Expenses (60)   | 234              | 11                       |
| Other Receivables   | 235              | -                        |
| Accounts Receivable (payment anticipated within 12 months against the reporting date)       | 240              | 48 415                   |
| including:  |                  |                          |
| Receivables from Buyers and Customers (62, 63, 76)  | 241              | 47 109                   |
| Bills Receivable (62)   | 242              | -                        |
| Outstanding Debt Payable by Subsidiaries and Affiliates                                     | 243              | -                        |
| Authorized Capital Stock Arrears Payable by Shareholders (Subscribers) (75)                 | 244              | -                        |
| Prepaid Expenses (60)   | 245              | 1 162                    |
| Other Receivables   | 246              | 144                      |
| Short-term Financial Investment (58, 59, 81)  | 250              | 168 016                  |
| including:  |                  |                          |
| Loans Given to Entities for the Term Less Than 12 Months                                    | 251              | -                        |
| Equity Redeemed from Shareholders   | 252              | -                        |
| Other Short-term Financial Investment   | 253              | 168 016                  |
| Monetary Assets   | 260              | 36 478                   |
| Cash (50)   | 261              | 208                      |
| Clearing Accounts (51)  | 262              | 34 562                   |
| Currency Accounts (52)  | 263              | 430                      |
| Other Monetary Assets (55, 57)  | 264              | 1 278                    |
| Other Current Assets  | 270              | -                        |
| <b>Total Current Assets</b>   | <b>290</b>       | <b>253 706</b>           |
| <b>BALANCE (total lines 190 + 290)</b>  | <b>300</b>       | <b>330 139</b>           |

| <b>LIABILITIES</b>   | <b>Line Code</b> | <b>Beginning Balance</b> |
|--|------------------|--------------------------|
| 1  | 2                | 3                        |
| <b>III. Capital and reserves</b>                                   |                  |                          |
| Authorized Capital Stock (80)                                      | 410              | 179 140                  |
| Capital Surplus (83)   | 420              | -                        |
| Accumulated Surplus (82)   | 430              | 22                       |
| including:   |                  |                          |
| Surplus Funds Formed under the Laws in Effect                      | 431              | 22                       |
| Surplus under Bylaws   | 432              | -                        |
| Social Expense   | 440              | -                        |
| Target Financing and Receipts (86)                                 | 450              | -                        |
| Retained Earnings (84)   | 460              | 2 200                    |
| Retained Loss (84)   | 465              | -                        |
| Retained Earnings for the Financial Year (84)                      | 470              | X                        |
| Outstanding Loss for the Financial Year (84)                       | 475              | X                        |
| <b>Total Capital and Reserves</b>                                  | <b>490</b>       | <b>181 362</b>           |
| <b>IV. Long-term liabilities</b>                                   |                  |                          |
| Loans and Credits (67)   | 510              | -                        |
| including:   |                  |                          |
| Bank Credits Mature More Than 12 Months Against the Reporting Date | 511              | -                        |
| Loans Mature More Than 12 Months Against the Reporting Date        | 512              | -                        |
| Other Long-term Liabilities  | 520              | -                        |
| Deferred Tax Liabilities   | 530              | 69                       |
| <b>Total Long-term Liabilities</b>                                 | <b>590</b>       | <b>69</b>                |
| <b>V. Short-term liabilities</b>                                   |                  |                          |
| Loans and Credits (66)   | 610              | 64 181                   |
| including:   |                  |                          |
| Bank Credits Mature within 12 Months Against the Reporting Date    | 611              | -                        |
| Loans Mature within 12 Months Against the Reporting Date           | 612              | 64 181                   |
| Accounts Payable   | 620              | 30 603                   |
| including:   |                  |                          |
| Payables to Vendors and Contractors (60, 76)                       | 621              | 19 885                   |
| Bills Payable (60)   | 622              | -                        |
| Accounts Payable to Subsidiaries and Affiliates                    | 623              | -                        |
| Payables to Employees (70)   | 624              | 271                      |
| Payables to Government Extrabudgetary Funds (69)                   | 625              | 99                       |
| Budgetary Payables (68)  | 626              | 234                      |
| Prepayments Received (62)  | 627              | 10 114                   |
| Other Payables   | 628              | -                        |
| Income Payable to Shareholders (Subscribers) (75)                  | 630              | -                        |
| Deferred Income (98)   | 640              | -                        |
| Deferred Payables Reserve (96)                                     | 650              | -                        |
| Other Short-term Liabilities                                       | 660              | 53 924                   |
| <b>Total Short-term Liabilities</b>                                | <b>690</b>       | <b>148 708</b>           |
| <b>BALANCE (total lines 490 + 590 + 690)</b>                       | <b>700</b>       | <b>330 139</b>           |

| <b>Ring-fence Assets and Liabilities</b>             | <b>Line Code</b> | <b>Beginning Balance</b> |
|--|------------------|--------------------------|
| 1  | 2                | 3                        |
| Leased Fixed Assets (001)<br>including leased assets | 910              | 582                      |
|  | 911              | -                        |
| Tangibles accepted for safekeeping (002)             | 920              | 286 673                  |
| Materials accepted for recycling (003)               | 930              | -                        |
| Goods accepted on commission (004)                   | 940              | -                        |
| Equipment accepted for installation (005)            | 950              | -                        |
| Registered high security forms (006)                 | 960              | -                        |
| Written-off insolvent debtors' bad debt (007)        | 970              | -                        |
| Commitment and payment collaterals received (008)    | 980              | -                        |
| Commitment and payment collaterals issued (009)      | 990              | -                        |
| Fixed assets depreciation (010)                      | 991              | -                        |
| Leased fixed assets (011)                            | 992              | -                        |
|  | 993              | -                        |
|  | 994              | -                        |

CEO

**S.E. Kuznetsov**

(signed) (family name and given names)

Chief Accountant

**E.N. Pozvonkova**

(signed) (family name and given names)

October 30, 2003

(Qualified Accountant Pr  
Certificate  
April 21, 2000

|                 |
|-----------------|
| C O D E S       |
| 0710001         |
| 2003 09 30      |
| 54998207        |
| 54863/770101001 |
| 65.23.2         |
| 34              |
| 384             |

|            |
|------------|
| 30.10.2003 |
|------------|

|                       |
|-----------------------|
| <b>Ending Balance</b> |
| 4                     |
| 65                    |
| -                     |
| -                     |
| -                     |
| 7 302                 |
| -                     |
| 6 222                 |
| 105                   |
| -                     |
| -                     |
| -                     |
| 70 075                |
| 65 783                |
| -                     |
| 4 292                 |
| -                     |
| -                     |
| -                     |
| 421                   |
| <b>77 968</b>         |

| <b>Ending Balance</b> |                |
|-----------------------|----------------|
|                       | 4              |
|                       | 1 274          |
|                       | 282            |
|                       | -              |
|                       | 52             |
|                       | -              |
|                       | -              |
|                       | 940            |
|                       | -              |
|                       | 34             |
|                       | -              |
|                       | -              |
|                       | -              |
|                       | -              |
|                       | -              |
|                       | -              |
|                       | 327 622        |
|                       | 324 587        |
|                       | -              |
|                       | -              |
|                       | -              |
|                       | 2 911          |
|                       | 124            |
|                       | 252 679        |
|                       | 2 812          |
|                       | -              |
|                       | 249 867        |
|                       | 128 966        |
|                       | 187            |
|                       | 128 231        |
|                       | 132            |
|                       | 416            |
|                       | -              |
|                       | <b>710 575</b> |
|                       | <b>788 543</b> |

| Ending Balance |
|----------------|
| 4              |
| 179 140        |
| -              |
| 120            |
| 120            |
| -              |
| -              |
| -              |
| 2 103          |
| -              |
| 32 349         |
| -              |
| <b>213 712</b> |
| -              |
| -              |
| -              |
| -              |
| 152            |
| <b>152</b>     |
| 169 913        |
| -              |
| 169 913        |
| <b>335 009</b> |
| 24 259         |
| -              |
| -              |
| 452            |
| 164            |
| 2 094          |
| 195            |
| 307 845        |
| -              |
| -              |
| -              |
| 69 757         |
| <b>574 679</b> |
| <b>788 543</b> |

