

BALANCE SHEET

as of **01/07/2006**

Organisation: **Open Joint stock company CONCERN "KALINA"**

Industry: **manufacturing**

Type of juridical status: **joint stock company**

Unit of measure: **thousand roubles**

ASSETS	Code of line	As at the beginning of the accounting period	As at the end of the accounting period
1	2	3	4
I. Fixed ASSETS			
Intangible assets	110	23,208	22,826
Fixed assets	120	1,041,823	1,072,828
Work- in- progress	130	188,255	144,489
Investments in tangible assets	135	0	0
Long term investments	140	766,875	1,003,504
tax assets deferred	145	50,725	50,725
Other fixed assets	150	0	0
Total section I	190	2,07,886	2,294,372
II. CURRENT ASSETS			
Inventories	210	2,076,365	1,463,405
including			
raw materials, materials and other similar assets (10,15,16)	211	876,603	610,284
Animals in breeding and fattening	212	0	-
unfinished production expenses	213	34,206	44,362
finished products and goods for resale	214	1,132,037	768,133
shipped goods	215	0	0
future periods expenses (31)	216	33,519	40,626
Other reserves and costs	217	0	0
Acquired values Value Added Tax (19)	220	485,500	333,115
Notes receivable (period of payment exceeds 12 months after accounting date)	230	0	0
including			
buyers and customers	231	0	0
Notes receivable (payments are expected within 12 month after accounting date)	240	1,581,203	1,776,923
including			
buyers and customers	241	1,080,609	953,479
Short term investments (56,58,82)	250	0	0
Cash assets:	260	162,383	141,369
Other current assets	270	78,173	50,351
Total section II	290	4,383,624	3,765,163
BALANCE (sum of lines 190+290+390)	300	6,454,510	6,059,535

EQUITY AND LIABILITIES	Code of line	As at the beginning of the accounting period	As at the end of the accounting period
1	2	3	4
III.. TOTAL CAPITAL AND RESERVS			

Total equity	410	682,662	682,662
Shares redeemed from shareholders	411	-	-
Paid-in capital	420	841,625	841,625
Reserve assets	430	109,382	109,382
including			
reserve funds, created in accordance with Russian Legislation	431	0	0
reserves, created in accordance with constituent documents	432	109,382	109,382
Retained earnings	470	2,518,049	2,723,445
Total section III	490	4,151,718	4,357,114
IV. LONG TERM LIABILITIES			
Loans and credits	510	443,559	347,754
Taxes deferred	515	30,712	39,575
Other long term liabilities	520	-	-
Total section V	590	474,271	387,329
V. SHORT TERM LIABILITIES			
Loans and credits	610	855,000	846,000
Notes payable	620	971,625	468,059
including			
suppliers and contractors	621	862,916	387,845
wages and salaries	622	79,335	34,796
state off-budget funds liabilities	623	7,014	5,934
dues and taxes	624	13,723	21,664
other creditors	625	8,637	17,820
Dividends paid	630	1,842	985
Future periods incomes	640	54	48
Forthcoming expenses and payments reserves	650	-	-
Other short term liabilities	660	-	-
Total section V	690	1,828,521	1,315,092
BALANCE	700	6,454,510	6,059,535
Note on assets on ex-balance accounts			
rented fixes assets	910	21,857	2,835
including leasing	911	21,857	2,835
Inventory holdings accepted for responsible storage	920	0	0
Goods taken on sale	930	0	0
written off liabilities of insolvent debtors	940	32,708	33,211
liability securities received	950	11,067	11,067
liability securities paid	960	0	0
depreciation of housing facilities	970	64	68
depreciation of the objects of external, improvement and other similar objects	980	0	0
Intangible assets got in use	990	0	0
	1000	-	-

INCOME STATEMENT

Accounting period: **first half 2006**

Organisation: **Joint stock company CONCERN "KALINA"**

Industry: **manufacturing**

Type of juridical status: **joint stock company**

Unit of measure: **thousand roubles**

Showing	Code of line	For the accounting period	For the similar period of the previous year
1	2	3	4
I. Revenues and expenses from ordinary activities			
Total revenue (net) from sales of products, works and services (less VAT, excises and other similar compulsory payments)	010	3,619,529	3,085,377
Cost of goods sold	020	(1,883,667)	(1,566,94)
	021	-	-
Gross margin	029	1,735,862	1,518,428
Selling expenses	030	(606,903)	(523,970)
Administrative expenses	040	(338,058)	(322,741)
Profit (loss) from sales (lines(010 – 020 - 030 - 040))	050	790,901	671,717
Other revenues and expenses			
Interest receivable	060	1,057	4,939
Interest payable	070	(57,364)	(14,640)
Profit from sharing in other organizations	080	0	0
Other operational gains	090	7,604	27,615
Other operational expenses	100	(103,174)	(81,687)
Non operational gains	120	80,293	58,402
Non operational expenses	130	(269,809)	(155,602)
Profit (loss) before tax	140	449,508	510,744
tax assets deferred	141	0	0
tax liabilities deferred	142	(8,862)	(9,169)
current Income tax	150	(116,073)	(123,392)
mandatory payments	180	0	(10,464)
Net income (retained profit (loss) of the accounting period)	190	324,573	367,719
Reference	200		
Constant tax assets	201	35,102	9,982
Basic income (loss) per share	201	0	0
Watered income (loss) per share	202	0	0

Notes on some incomes and losses

Showing	Code of line	For the accounting period		For the similar period of the previous year	
		profit	loss	profit	loss
1	2	3	4	5	6
Fines, penalties	210	661	838	111	174
Profit (loss) of previous periods	220	24,343	49,654	9,555	43,594
Recovery of damages caused by non-execution or improper execution of liabilities	230	0	0	0	0
Currency difference	240	46,493	21,214	23,737	62,115
Deduction to evaluation reserves	250	X	0	X	0
Writing off notes payable and notes receivable which limitation of action is terminated	260	0	630	0	8

Chief Executive Officer
JSC Concern "KALINA"

Goryayev Timur Rafkatovich

Chief Accountant

Babina Tatiana Gennadievna

July 28, 2006