

Supplement to the accounting standard
#2

			Date (year, month, day)	Codes
Company	OJSC "Concern Galnaftogas"	EDRPOU		2004 12 31
Territory		KOATUU		31729918
Authority		SPODU		4610137200
Industry		ZKGNG		06024
Type of economic activity	Wholesale	KVED		71130
Unit of account:	Thousand UAH	Checksum		

Address: **1, Plastova street, Lviv**

Consolidated Balance Sheet

As of 31 December 2004

Form # 1

DKUD code

Assets	Code	As of beginning of the reporting period	As of end of the reporting period
1	2	3	4
I. Fixed assets			
Intangible assets:			
Residual value	010	24 801,4	21 292,2
Historical value	011	25 990,3	26 063,5
accumulated depreciation	012	(1 188,9)	(4 771,3)
Construction in progress	020	7 958,2	10 015,4
Property, plant and equipment:			
Residual value	030	167 679,7	249 795,6
Historical value	031	190 621,7	289 738,8
accumulated depreciation	032	(22 942,0)	(39 943,2)
Long-term financial investments:			
Investments in subsidiaries: equity method	040	---	---
other financial investments	045	1 604,3	771,4
Long-term accounts receivable	050	164,9	124,5
Deferred tax assets	060	27,4	223,8
Other non-current assets	070	---	---
Goodwill [on consolidation]	075	3 278,4	1 679,6
Total FIXED ASSETS	080	205 514,3	283 902,5
II. Current assets			
Inventory:			
Production inventory	100	1 892,3	3 619,6
Livestock	110	---	---
Work in progress	120	29,1	461,7
Finished goods	130	---	---
Goods	140	13 234,9	27 217,7
Notes receivable	150	---	515,0
Accounts receivable			
Net value	160	28 488,0	85 235,6
Historical value	161	28 488,0	85 235,6
Bad debt reserve	162	(---)	(---)
Settlements:			
budget	170	10 302,2	5 893,9
advances	180	5 995,5	10 949,8
accrued income	190	---	---
intragroup	200	---	---
Other current accounts receivable	210	37 253,0	58 834,4
Current financial investments	220	32 179,5	36 452,5
Cash and equivalents:			
in national currency	230	9 262,5	13 343,4
in foreign currency	240	45,6	5,2
Other current assets	250	3 334,2	3 871,9
Total CURRENT ASSETS	260	142 016,8	246 400,7
III. Prepaid expenses	270	293,8	538,2
Total ASSETS	280	347 824,9	530 841,4

Liabilities and equity	Code	As of beginning of the reporting period	As of end of the reporting period
1	2	3	4
I. Equity			
Common stock	300	120 000,0	130 000,0
Share capital	310	---	---
Additional paid-in capital	320	---	20 000,0
Other additional capital	330	53 569,9	64 526,7
Reserve capital	340	479,0	2 118,2
Retained earnings	350	10 767,0	25 749,1

Unpaid capital	360	(---)	(---)
Treasury capital	370	(---)	(---)
Total EQUITY	380	184 815,9	242 394,0
Minority interest	385	48,8	546,6
II. Reserves for future expenses			
Personnel expenses reserves	400	10,4	---
Other reserves	410	---	---
Target financing	420	0,6	0,3
Total reserves for future expenses	430	11,0	0,3
III. Long-term liabilities			
Long term bank loans	440	55 978,3	98 880,9
Other long-term financial obligations	450	30 000,0	30 000,0
Deferred tax liabilities	460	1 045,2	414,4
Other long-term obligations	470	---	---
Total LONG-TERM LIABILITIES	480	87 023,5	129 295,3
IV. Current liabilities			
Short-term bank loans	500	6 925,6	7 100,0
Current portion of the long-term debt	510	392,7	9 395,0
Notes payable	520	---	---
Accounts payable	530	57 392,9	119 913,4
Settlements:			
advances payable	540	1 054,3	1 580,6
budget	550	2 207,2	1 083,0
off-budget payments	560	---	0,9
insurance	570	238,6	415,4
wages and salaries	580	461,1	943,1
owners	590	99,8	---
intragroup	600	---	---
Other current liabilities	610	7 153,5	18 131,2
Total CURRENT LIABILITIES	620	75 925,7	158 562,6
V. Deferred income	630	---	42,6
Total LIABILITIES AND EQUITY	640	347 824,9	530 841,4

Director General

Yurii Kuchabs'kyi.

S. P.

Chief Accountant

Olena Leksikova

