

Company	<b>OJSC «Concern Galnaftogaz»</b>
Territory	
Type of ownership	
Authority	
Industry	
Type of economic activity	
Unit of account:	<b>Thousand UAH</b>

Date (year, month, day)

EDRPOU

KOATUU

KFV

SPODU

ZKGNG

KVED

Checksum

Codes
<b>2008   12   31</b>
<b>31729918</b>
<b>4610137200</b>
<b>10</b>
<b>50.50.0</b>

Address: **1 Plastova street, Lviv**

**Balance Sheet**  
**as of December 31, 2008**

Form N 1

DKUD code

1801001

Assets	Code	As of beginning of the reporting period	As of end of the reporting period
1	2	3	4
<b>I. Fixed assets</b>			
Intangible assets:			
Residual value	010	12 910	10 366
Historical value	011	27 153	27 857
accumulated depreciation	012	(14 243 )	(17 491)
Construction in progress	020	244 085	298 289
Property, plant and equipment:			
Residual value	030	803 502	2 322 468
Historical value	031	924 015	2 630 355
accumulated depreciation	032	(120 513)	(307 887)
Long-term biological assets:			
Residual value	035	---	---
Historical value	036	---	---
accumulated depreciation	037	---	---
Long-term financial investments :			
accounted by equity method	040	167 714	395 269
other financial investments	045	30	---
Long-term accounts receivable	050	347	340
Deferred tax assets	060	---	---
Other non-current assets	070	---	---
<b>Total FIXED ASSETS</b>	<b>080</b>	<b>1 228 588</b>	<b>3 026 732</b>
<b>II. Current assets</b>			
Inventory:			
Production inventory	100	11 336	4 309
Livestock	110	---	---
Work in progress	120	219	65
Finished goods	130	---	---
Goods	140	133 834	204 716
Notes received	150	---	---
Trade accounts receivable for goods, works, services:			
Net value	160	129 570	343 302
Historical value	161	129 570	354 427
Bad debt reserve	162	(---)	(11 125)
Account receivables under settlements:			
budget	170	26 486	44 549
advances	180	125 653	97 641
accrued income	190	72	140
intragroup	200	115 378	116 800
Other current accounts receivable	210	70 925	164 081
Current financial investments	220	---	40 955
Cash and cash equivalents:			
in national currency	230	55 217	47 078
including cash on account	231	---	5 898
in foreign currency	240	64	24 136
Other current assets	250	46 466	27 958
<b>Total CURRENT ASSETS</b>	<b>260</b>	<b>715 220</b>	<b>1 115 730</b>
<b>III. Prepaid expenses</b>	<b>270</b>	<b>10 778</b>	<b>32 095</b>
<b>Total ASSETS</b>	<b>280</b>	<b>1 954 586</b>	<b>4 174 557</b>

Liabilities and equity	Code	As of beginning of the reporting period	As of end of the reporting period
1	2	3	4
<b>I. Equity</b>			
Authorized capital	300	160 000	175 238
Share capital	310	---	---
Additional paid-in capital	320	19 997	248 578
Other additional capital	330	438 324	1 439 374
Reserve capital	340	17 955	21 346
Retained earnings	350	116 971	(301 387)
Unpaid capital	360	(---)	(---)
Treasury capital	370	(1)	(---)
<b>Total EQUITY</b>	<b>380</b>	<b>753 246</b>	<b>1 583 149</b>
<b>II. Reserves for future expenses</b>			
Personnel expenses reserves	400	---	8 603
Other reserves	410	---	---
Budget financing	420	636	187
<b>Total reserves for future expenses</b>	<b>430</b>	<b>636</b>	<b>8 790</b>
<b>III. Long-term liabilities</b>			
Long term bank loans	440	588 464	1 628 447
Other long-term financial liabilities	450	90 000	---
Deferred tax liabilities	460	5 089	168 925
Other long-term liabilities	470	---	---
<b>Total LONG-TERM LIABILITIES</b>	<b>480</b>	<b>683 553</b>	<b>1 797 372</b>
<b>IV. Current liabilities</b>			
Short-term bank loans	500	108 030	246 071
Current portion of the long-term debt	510	90 554	189 286
Notes payable	520	---	---
Trade accounts payable for goods, works, services	530	159 534	113 922
Accounts payable under settlements:			
advances received	540	22 430	63 511
budget	550	1 204	1 723
off-budget payments	560	---	---
insurance	570	1 763	2 082
wages and salaries	580	3 898	5 591
owners	590	2	2
intragroup	600	112 695	115 285
Other current liabilities	610	17 041	47 640
<b>Total CURRENT LIABILITIES</b>	<b>620</b>	<b>517 151</b>	<b>785 113</b>
<b>V. Deferred income</b>	<b>630</b>	<b>---</b>	<b>133</b>
<b>Total LIABILITIES AND EQUITY</b>	<b>640</b>	<b>1 954 586</b>	<b>4 174 557</b>

Finance director

Kupybida N.I.

Chief Accountant

Ukrayinets V.V.