

ISC " Lokomotive"

Nr LV 40003030219

Address Daugavpils, Marijas iela 1

Balance Sheet (Ls)**July 1, 2004****ASSETS**

	<u>01.07.2004.g.</u>	<u>01.07.2003.g.</u>
NON CURRENT ASSETS		
Property, plant and equipment:		
Land, buildings and networks	2 269 663	2 331 081
Machinery and equipment	337 579	493 707
Other property, plant and equipment	131 927	218 491
Construction in progress	24 541	20 842
Total property, plant and equipment	2 763 710	3 064 121
Total investments	33 971	34 511
Total	33 971	34 511
Total non current assets	<u>2 797 681</u>	<u>3 098 632</u>
CURRENT ASSETS		
Inventory	1 517 995	1 853 094
Debtors:		
Trade accounts receivable	2 228 930	2 395 593
Other accounts receivable	228 070	735 383
Short-term loans	4 788	9 171
Total debtors:	2 461 788	3 140 147
Cash and cash equivalents	50 752	14 336
Total current assets	<u>4 030 535</u>	<u>5 007 577</u>
<u>TOTAL ASSETS</u>	<u>6 828 216</u>	<u>8 106 209</u>

President

E, Bush

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Balance Sheet (Ls)

July 1, 2004

LIABILITIES

	<u>01.07.2004.g.</u>	<u>01.07.2003.g.</u>
SHAREHOLDER' EQUITY		
Share capital	8 294 219	8 294 219
Topheavy reserves	965 750	1 214 747
Previous year unappropriated result	-4 350 458	-4 534 006
Current year unappropriated result	-670 315	584 379
Total shareholders' equity	<u>4 239 196</u>	<u>5 559 339</u>
LONG-TERM LIABILITIES		
Long-term loan from credit institution	952 152	1 176 115
Total long-term liabilities	<u>952 152</u>	<u>1 176 115</u>
CURRENT LIABILITIES		
Creditors' equity	613 319	225 142
Trade accounts payable	136 341	412 787
Advances from customers	384 761	140 571
Coveredby taxes	267 394	227 604
Other liabilities	235 053	364 651
Total current liabilities	<u>1 636 868</u>	<u>1 370 755</u>
Total	<u>2 589 020</u>	<u>2 546 870</u>
<u>TOTAL LIABILITIES</u>	<u>6 828 216</u>	<u>8 106 209</u>

Presidents :

Emil Bush

JSC " Lokomotive"

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Profit & Loss statement (LVL)

6 months, 2004

	<u>I semester</u> <u>2004. g.</u>	<u>I semester</u> <u>2003. g.</u>
NET SALES	5 428 042	5 608 418
Cost of sales	<u>5 477 479</u>	<u>4 387 808</u>
GROSS PROFIT (LOSS)	-49 437	1 220 610
Sales and distribution expenses	19 532	30 261
Administrative expense	534 978	480 371
Other operating income	110 658	71 475
Other expenses	154 731	182 261
<u>RESULT FROM OPERATING ACTIVITIES</u>	<u>-648 020</u>	<u>599 192</u>
<u>RESULT BEFORE TAXES</u>	<u>-648 020</u>	<u>599 192</u>
Corporate income tax	8 635	0
Other taxes	13 660	14 813
NET RESULT FOR THE YEAR	<u>-670 315</u>	<u>584 379</u>

President

Emil Bush