Name of enterprise (business company): **JSC "Latvijas tilti" [Bridges]**
Registration No.: **50003030441**
Address: **15 Granitu St., Stopiņi Civil Parish, Riga Region LV-1057**
Telephone: **7251822**
Managing Authority: **Riga Regional Department of State Incomes Board**
Tax Inspectorate:
Type of primary activity: building
Unit of measurement: **Ls**

NON-AUDITED CONSOLIDED BALANCE SHEET

for the 30th September 2005

21.

Translated from Latvian

JSC "Latvijas tilti" [Bridges]

Related Enterprises

Name of enterprise	**ИП «Мостдорстрой»**, Byelorussia
Registration number and date with Enterprise Register	Reg. No. 800016175 September 25, 2002
Legal status	Unitary enterprise
Line of activity	Building
Reporting period	Not included in the consolidated data due to unavailability of the necessary documents
Director	Boris Zaricer

Name of enterprise	**"LTM Podori**, Moldova
Registration number and date with Enterprise Register	Reg. No. AA 082123 February 14, 2001
Legal status	Enterprise with foreign capital
Line of activity	Building
Reporting period	January 1, 2005 - September 30, 2005
Director	Andrey Bochkaryov

Name of enterprise	**PS "LT & Uz-Būve"**, Latvia
Registration number and date with Enterprise Register	Reg. No. 40003608393 November 04, 2002
Legal status	Unlimited liability company
Line of activity	Building
Reporting period	January 1, 2005 - September 30, 2005
Director	Eduards Begens

JSC "Latvijas tilti"

Balance

as of September 30, 2005

ASSETS

	LVL	EUR 0,702804 EUR
LONG-TERM INVESTMENTS		
INTANGIBLE INVESTMENTS		
Licenses and other intangible investments	3440	4895
Consolided difference	(3036)	(4320)
Subtotal intangible investments	**404**	**575**
FIXED ASSETS		
Plots of land, buildings, perennial plants	740135	1053117
Equipment and machinery	387165	550886
Other fixed assets and inventory	65997	93905
Cost of fixed assets formation and unfinished construction objects	8537	12147
Subtotal fixed assents	**1201834**	**1710056**
LONG-TERM FINANCIAL INVESTMENTS		
Participation in related enterprises' capital	14694	20908
Participation in associated enterprises' capital	6250	8893
Own stock and shares	2013	2864
Subtotal long-terms financial investments	**22957**	**32665**
Total intangible investments	**1225195**	**1743295**
CIRCULATING ASSETS		
INVENTORIES		
Raw materials, basic materials and auxiliary materials	441434	628104
Unfinished products	330804	470692
Finished products, and goods for sale	250755	356792
Advance payments for goods	215344	306407
Subtotal inventories	**1238337**	**1761995**
DEBTORS		
Debts of purchasers and customers	253944	361330
Other debtors	115901	164912
Deferred expenses	10873	15471
Subtotal debtors	**380718**	**541713**
SECURITIES AND PARTICIPATION IN CAPITALS		
Other securities and participation in capitals	4	6
Subtotal securities and participation in capitals	**4**	**6**
CASH	**49046**	**69786**
Total intangible investments	**1668105**	**2373500**
TOTAL ASSETS	**2893300**	**4116795**

JSC "Latvijas tilti"

Balance

as of September 30, 2005

LIABILITIES		EUR 0,702804
	LVL	**EUR**
OWN CAPITAL		
Stock or share capital (fixed capital)	671000	954747
Reserves:		
a) statutory reserves	29982	42661
b) other reserves		
Undistributed profit:		
a) undistributed profit for preceding years	414370	589595
b) undistributed profit for accounting year	222227	316201
Interest of minority	25537	36336
Subtotal own capital	**1363116**	**1939539**
PROVISIONS		
Provisions for anticipated taxes	30359	43197
Other provisions	34447	49014
Subtotal provisions	**64806**	**92211**
CREDITORS		
LONG-TERM DEBTS		
Debts to suppliers and contractors	89022	126667
Deferred revenues	-	-
Subtotal long-term debts	**89022**	**126667**
SHORT-TERM DEBTS		
Loans from credit institutions	298158	424241
Other loans	41773	59438
Advance payments received from purchasers	477364	679228
Debts to suppliers and contractors	493745	702536
Debts to related enterprises		
Taxes and social insurance payments	18337	26091
Other creditors	46267	65832
Deferred revenues	712	1013
Accumulated liabilities	-	-
Subtotal short-term debts	**1376356**	**1958378**
Total creditors	**1465378**	**2085045**
TOTAL LIABILITIES	**2893300**	**4116795**

Chairman of the Board _____ ***A.Guborevičs***

signature — name, surname

November 30, 2005

JSC "Latvijas tilti"

PROFIT & LOSS ACCOUNT

as of September 30, 2005

EUR 0,702804

	LVL	EUR
Net turnover	3847400	5474357
Manufacturing cost of products sold	(3516030)	(5002860)
Gross profit	**331370**	**471497**
Cost of sales	(7329)	(10428)
Administration expenses	(136751)	(194579)
Other incomes from enterprise's business activity	116904	166339
Other expenses for enterprise's business activity	(30829)	(43866)
Incomes from participation in capitals of subsidiaries and associated enterprises	-	-
Other interest-bearing income, and similar incomes	418	595
Depreciation of long-term financial investments and short-term securities value	-	-
Interest payments, and similar expenses	(24329)	(34617)
Profit or loss before taxes	**249454**	**354941**
Postponed tax liabilities	(5856)	(8332)
Other taxes	(8325)	(11845)
Interest of minority	(13046)	(18563)
Profit or loss for accounting period after taxes	**222227**	**316201**

Chairman of the board _____ ***A.Guborevičs***

signature — name, surname

November 30, 2005

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