

The six-months' interim
consolidated report of the
AB Rytų skirstomieji tinklai

August 28, 2007

To Lithuanian Securities Commission
Konstitucijos ave. 23
LT-08105 Vilnius

2007-08- No. 10430-

CONFIRMATION OF RESPONSIBLE PERSONS

Following Article 22 of the Law on Securities of the Republic of Lithuania and the rules on preparation and submission of periodic and additional information of Lithuanian Securities Commission, we, Rimantas Milišauskas, Director General of Rytų skirstomieji tinklai AB, and, Arvydas Zakalskis, Finance Director, hereby do confirm that, to the best of our knowledge, the Interim Consolidated Report for the Six Months of 2007 of Rytų skirstomieji tinklai AB, includes a fair review of the development and performance of the business.

ENCLOSURE: Interim Consolidated Report for the Six Months of 2007 of Rytų skirstomieji tinklai AB, (10 pages).

Director General

Rimantas Milišauskas

Finance Director

Arvydas Zakalskis

Artur Grigorian, tel. 251 26 38



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1. THE REPORTING PERIOD FOR THAT THE ANNUAL REPORT IS PREPARED

January – June of the year 2007.

2. MAIN DATA ABOUT THE EMITTENT

Name of the Company	Stock company Rytų skirstomieji tinklai
Code	1108 70890
Statutory capital	492 404 653 Lt
Address	P. Lukšio str. 5B, LT-08221 Vilnius
Telephone	(8~5) 277 75 24
Fax	(8~5) 277 75 14
E-mail	info@rst.lt
Website	www.rst.lt
Legal-organizational form	Stock company, a legal entity of limited liability
Date and place of the registration	The 31st of December 2001, The Ministry of Economy of the Republic of Lithuania
The register where the information about the company is accumulated and stored	The register of legal persons
The keeper of the register	The registration division of the State Enterprise „Registru centras“, Vilnius branch

3. NATURE OF MAIN ACTIVITIES

Main activities are the distribution of the electric energy by low- and medium-voltage networks and the supply of the electric energy to the consumers in the eastern part of Lithuania (in Vilnius, Panevėžys, Alytus and Utena counties and a part of Kaunas and Marijampolė counties).

4. CONTRACTS WITH THE INTERMEDIARIES OF THE PUBLIC SECURITIES' TURNOVER

On May 10 of the year 2007, the Emittent's services contract was signed with the consortium, consisting of the AB SEB Vilniaus bankas (company code: 112021238, Gedimino av. 12, LT-01103 Vilnius) and the attorneys' offices Adamonis, Beržanskienė and partners SORAINEN LAW OFFICES (offices' code: 9400025, Jogailos str. 4, Vilnius), represented by the department of Financial markets of SEB Vilniaus bankas.

5. THE EMITTENT'S STATUTORY CAPITAL

The statutory capital of the AB Rytų skirstomieji tinklai registered in the register of companies of the Republic of Lithuania is 492 404 653 Lt.

The structure of the statutory capital of the AB Rytų skirstomieji tinklai according to the types of shares:

Type of shares	Number of shares	Nominal value (Lt)	Total nominal value, Lt	Part in the statutory capital, per cent
Ordinary nominal shares	492 404 653	1	492 404 653	100,00
Total	492 404 653	-	492 404 653	100,00

All the Company's shares are paid-up and there are no any limitations applied on the transfer of the securities.

6. INFORMATION ABOUT THE EMITTENT'S SECONDARY COMPANIES

On June 30 of the year 2007, the group of the AB Rytų skirstomieji tinklai consisted of the AB Rytų skirstomieji tinklai and the secondary companies UAB „Elektros tinklo paslaugos“, UAB „Rytra“, UAB „Tetas“. The essential information about the Company's secondary enterprises is submitted below.

	UAB „Rytra“	UAB „Elektros tinklo paslaugos“	UAB „TETAS“
Office address	Vilnius municipality, Vilnius city Motorų str. 2 / Geologų str. 16	Vilnius city municipality, Vilnius city Motorų str. 2	Panevėžys city municipality Panevėžys city, Senamiesčio str. 102B
Nature of the activities	Provides transport rent services. Rents lorries and passenger cars, building and special purpose mechanisms.	Provides the services of technical maintenance, exploitation, repair of the electric network, performs the works of internal electric installation	Provides specialized electric network services – exploits the electric equipment of substations, distribution points, transformer stations, performs the testing works
Size of the statutory capital, Lt	22 998 000	11 657 000	1 988 000
Type and class of shares belonging to the emittent	Ordinary nominal shares	Ordinary nominal shares	Ordinary nominal shares
Number of shares	22 998 000	11 657 000	1 988 000
Nominal value of shares, Lt	1	1	1
The part of the emittent's votes, possessed by the right of the ownership or controlled in the general meetings of shareholders of these companies, per cent	100	100	100
Net profit (loss), Lt	256 109	31 492	78 163
Short term liabilities' and short term assets' ratio	1,76	0,99	0,95
Total liabilities' and total assets' ratio	0,33	0,47	0,63
Size of the dividends, paid out to the emittent, Lt	167 510	207 303	47 023
Size of the loans, granted by the emittent to the company over the reporting period, Lt	3 000 000	-	-
Size of the loans, received by the emittent from the company over the reporting period, Lt	-	-	-

7. THE DATA ABOUT THE EMITTENT'S PURCHASE OF OWN SHARES

The Company has not acquired own shares. The Company's shares are not acquired by its daughter enterprises either. The Company and its daughter enterprises have not acquired or sold the own shares.

8. THE DATA ABOUT THE TRADE OF THE EMITTENT'S SECURITIES IN REGULATED MARKETS

492 404 653 ordinary nominal shares of the AB Rytų skirstomieji tinklai having a value of one litas each (the securities' ISIN code LT0000126385), with the total nominal value making up 492 404 653 litas, are included into the Official trading list of Vilnius Stock Exchange (VSE) from May 2, 2007 (VSE symbol – RST1).

9. SHAREHOLDERS

The total number of the AB Rytų skirstomieji tinklai shareholders by the 30th of June, 2007 – 6 195.

Table 8.1. The shareholders, that by the 30th of June , 2007 had more than 5 per cent of the emittent's statutory capital.

Name, surname of the shareholder (name, type, address, code of the entity)	The number of ordinary nominal shares belonging to the shareholder by the right of ownership, units	The part of the statutory capital in possession, per cent	The part of votes that is given by the shares belonging by the right of ownership, per cent	The part of votes belonging to a shareholder acting with the related persons, per cent
The State, represented the Ministry of Economy of the Republic of Lithuania, Gedimino av. 38/2, Vilnius 1886 21919	351 316 161	71,35	71,35	---
E.ON Ruhrgas International AG, Huttropstrasse 60, Essen, Germany HRB No. 10974	99 845 392	20,28	20,28	---

No one shareholder of the Company has special control rights. All the rights of the shareholders are equal, so the number of shares granting voting rights in the meeting of shareholders of the AB Rytų skirstomieji tinklai is 492 404 653.

The Company has not been informed about any mutual agreements of the shareholders, that could cause the limitations for the transfer of the securities and/or voting rights.

10. EMPLOYEES

According to the data of June 30, 2007 in the AB Rytų skirstomieji tinklai company group there were 3116 employees in total. During the January – June of 2007, the number of employees in the company has increased by 20, and over the year – by 23 employees. By the 30th of June, 2006, the total number of the employees made up 2136, and in the end of the year - 2139.

The Company has prepared and implemented the project "Development of the employees' professional competencies and computer literacy". In March, 2006 there has been signed the contract with the Ministry of Social Security and Labour of the Republic of Lithuania and the Agency of the European Social Fund. The training has been funded for the first time by the Company and the EU funds.

The total value of the project – 2,6 mln. Lt, from that the support of the structural funds – 1.4 mln. Lt. That makes up 53 per cent of the total value of the project. There have been given the possibilities for the employees to improve the knowledge of the English language, computer literacy, client service and general management. This project will be implemented until the end of the year 2007.

The distribution of the company group employees by the enterprises (the data of June 30, 2007):

Company name	Number of employees
AB Rytų skirstomieji tinklai	2159
UAB „Rytra“	257
UAB „Tetas“	137
UAB „Elektros tinklo paslaugos“	563
Total in the group of the AB Rytų skirstomieji tinklai:	3116

11. EMITTENT'S BODIES

According to the by-laws of the AB Rytų skirstomieji tinklai, the Company management bodies are:

- ❖ General meeting of shareholders;
- ❖ Supervisory Board (5 members elected for 4 years);
- ❖ The Board (5 members elected for 4 years);
- ❖ The Head of Administration (General director).

The decisions of the General meeting of shareholders on the questions that, according to the Company's by-laws are attributed to the competence of the General meeting of shareholders are mandatory to the shareholders, the Supervisory Board, the Board, the Director General and to other employees of the Company.

The right to participate in the General meeting of shareholders is possessed by the shareholders that have been the shareholders on the end of the accounting day of the meeting of shareholders. The accounting day of the meeting is the 5 (fifth) working day before the General meeting of shareholders or the 5 (fifth) working day before the repeated General meeting of shareholders. The person, participating in the General meeting of shareholders and having the right to vote must submit a document, proving personal identity. The person that is not a shareholder, in addition to the document, proving personal identity, has to submit a document, confirming the right to vote in the General meeting of shareholders.

According to the by-laws of the Company, the Supervisory Board of the Company is responsible for the effective supervision of the activities of company management bodies (it elects the members of the Board and dismisses them from the office; if the company works with losses, it must discuss if the members of the Board are suitable to continue the duties; it supervises the activities of the Board and the Head of administration; submits to the General meeting of shareholders the proposals and reports on the strategy of the Company's activities, also the activities of the Board and the Head of Administration; performs other activities attributed to it by laws and other legal acts).

According to the company's by-laws, the Board of the Company is responsible for the due strategic management of the company (approves the strategy of the company's activities, adopts the principal decisions provided in the legal acts on the company's organizational management structure, transactions, undertaking of various obligations, etc.).

The company's Head of Administration organizes and executes the company's commercial activities (executes by himself the functions, delegated by the company Board, the decisions of the shareholders' meetings, manages the operative matters of commercial activities, represents the company in state and government bodies, courts, arbitrages and in the relations with third persons. The Director General is responsible for the preparation of financial accountability, the submission of the data and documents in cases provided by the laws, the reporting about the essential events, the accounting of the company shareholders and has other duties provided in the laws, by-laws and office regulations).

Table 11.1. The participation of members of the Company Supervisory Board, the Board and the Administration in the emittent's statutory capital

Name, surname	Title	The possessed part of the statutory capital, per cent	The part of votes, per cent
Supervisory Board (Elected by the decision of the 2005-06-28 general meeting of shareholders)			
Anicetas Ignotas	Chairman	-	-
Mario Nullmeier	Member	-	-
Saulius Spėčius	Member	-	-
Aušra Pažėraitė	Member	-	-
Nijolė Bujauskienė	Member	-	-
Board (re-elected in the 2005-07-04 meeting of the Supervisory Board)			
Jonas Rimantas Kazlauskas	Chairman	-	-
Rimantas Milišauskas	Member	-	-
Rimvydas Rukšėnas*	Member	0,00003	0,00003
Nijolė Sabonienė	Member	-	-
Algimantas Zaremba	Member	-	-
Administration			
Rimantas Milišauskas	General Director	-	-
Valdas Bancevičius	Electric network director	0,00001	0,00001
Saulius Kasparavičius	Electric supply director	-	-
Arvydas Zakalskis	Financial director	0,001	0,001
Rolandas Baškys	Procurement and logistics director	-	-
Rimantas Aliukonis	Legal and personnel director	-	-
Antosė Mulioliienė	Chief financial officer	0,000002	0,000002

* Rimvydas Rukšėnas has died on 2007-07-12

The data about the chairman of the board, the head of the administration and the chief financial officer, additionally indicating the education, profession and the employment places and positions during the last 10 financial years

Rimantas Milišauskas – Director General. The education – tertiary, Kaunas' polytechnics institute, the profession – engineer – electrician.

The employment places and positions over last 10 years:

From 2001 09 03	The AB Rytų skirstomieji tinklai directorate's director, general director
From 1996 01 16 till 2001 09 03	The director of the AB „Lietuvos energija“ branch „Vilniaus elektros tinklai“
From 1993 10 29 till 1996 01 16	Deputy director of the Lithuanian State energetic system's branch „Tena“
From 1986 10 10 till 1993 10 29	Head of the „Alytaus elektros tinklai“ Marijampolė district electric networks

Antosė Muliuolienė – chief financial officer. The education – Vilnius' school for the finance and credit, the profession – financial accounting.

The employment places and positions over last 10 years:

From 2002 01 01	Chief financial officer of the AB Rytų skirstomieji tinklai
From 1992 01 01 till 2001 12 31	Chief accountant of the AB „Lietuvos energija“ branch „Vilniaus elektros tinklai“

Jonas Rimantas Kazlauskas – the chairman of the board. Deputy director of the public institution „Energetikos agentūra“. The education – tertiary, Kaunas' polytechnics institute, the profession – engineer, the doctor's dissertation is defended.

Table 11.2. Participation in the activities of other companies, institutions and organizations of the members of the Company Supervisory Board, the board and the Administration

Name, surname	Name of the organization, title	Part of the capital and votes in other companies, per cent
Supervisory Board		
Anicetas Ignotas	Secretary of the Ministry of Economy of the Republic of Lithuania	-
	AB „Lietuvos energija“, Chairman of the Supervisory Board	-
	AB „Kauno energija“, Member of the Supervisory Board	-
Mario Nullmeier	E.ON Ruhrgas International (ERI) AG, Head of the Baltic office	-
Saulius Spėčius	Adviser to the Prime Minister of the Republic of Lithuania	-
	AB „Klaipėdos nafta“, Member of the Board	-
	AB „Lietuvos energija“, Member of the Supervisory Board	-
	AB „Lietuvos elektrinė“, Member of the Supervisory Board	-
Aušra Pažėraitė	A scientific employee at the Lithuanian energy institute	-
	The Ministry of Economy of the Republic of Lithuania, chief specialist of the division of the state property privatization at the department of company law and privatization	-
	AB „Lietuvos energija“, Member of the Supervisory Board	-
Nijolė Bujauskienė	AB „Lietuvos elektrinė“, Member of the Supervisory Board	-
		-
Jonas Rimantas Kazlauskas	Public institution „Energetikos agentūra“, Deputy Director	-
Rimvydas Rukšėnas	President of the National electric energy Association	-
Nijolė Sabonienė	Chief specialist of the shares' management division in the State company – The State Property Fund	-
	UAB „Gargždų mida“, Member of the Board	-
	AB „Spauda“, Chairman of the Supervisory Board	-
Algimantas Zaremba	The Ministry of Economy of the Republic of Lithuania, Director of the Department of Energetics	-
	AB „Lietuvos energija“, Member of the Board	-

Administration		
Rimantas Milišauskas	-	-
Valdas Bancevičius	UAB „Elektros tinklo paslaugos“, Chairman of the Board	-
	UAB „Tetas“, Chairman of the Board	-
Saulius Kasparavičius	-	-
Arvydas Zakalskis	-	-
Rolandas Baškys	UAB „Rytra“, Chairman of the Board	-
Rimantas Aliukonis	UAB „Elektros tinklo paslaugos“, Member of the Board	-
Antosė Muliulienė	-	-

The members of the Company management bodies do not have unliquidated convictions.

11.2. The data about the beginning and the end of the term of the office of each member of management bodies

The Supervisory Board of the AB Rytų skirstomieji tinklai has been elected in the 2005.06.28 general meeting of shareholders. The Supervisory board has been elected for 4 years.

The Company's Board has been elected for 4 years on 2005.07.04.

12. INFORMATION ABOUT THE RESULTS OF THE EMITTENT'S ACTIVITIES

By June 30, 2007 the company group consisted of the AB Rytų skirstomieji tinklai and the secondary companies UAB „Elektros tinklo paslaugos“, UAB „Rytra“, UAB „Tetas“.

Main activities of the AB Rytų skirstomieji tinklai are the distribution and supply of the electric energy. During the first half of the year 2007 the company sold to consumers 2055 mln. kWh of the electric energy, i.e. by 42,3 mln. kWh or by 2,1 per cent more than during the first half of the year 2006. The increase of sales was chiefly influenced by industrial objects (4,2 per cent), trade (3,9 per cent).

With the increase of electric energy sales in the first half of the year 2007, the company bought from the electric energy producers 2272,7 mln. kWh of the electric energy, i.e. by 1,8 per cent or by 41,2 mln. kWh more than over the first half of the year 2006 m. During the first half of the year 2007 the company received 520,1 mln. Lt of income, that is, by 57 mln. Lt or by 12,3 per cent more than over the first half of the year 2006. The increased tariff for the electric energy and increased sales influenced the growth of the revenue.

During the first half of the year 2007, the company's variable costs (electric energy acquisition and transfer costs), in comparison with the same period of the year 2006, increased by 13,5 per cent or by 35,1 mln. Lt and made up 294,8 mln. Lt. During the first half of the year 2007, the company's relatively stable costs made up 193,2 mln. Lt and were by 7,9 proc. or by 14,1 mln. Lt larger than over the first half of the year 2006. The increase of the costs was conditioned by the increase of the repair, technical maintenance and salary costs.

Risk factors, related with the emittent's activities:

Economic risk factors. The main economic risk factors are the following:

- the dependence from the main producer in Lithuania, the Ignalina NPP,
- the influence of electricity market liberalization,
- the risk of price changes in the market of the equipment, machinery and materials used in the exploitation and building of the electricity network.

The Company buys a major part of electric energy directly from the State Company Ignalina nuclear power plant, therefore it confronts with the risk of unplanned stopping of the Ignalina nuclear power plant. After the stop of this power plant the Company is obliged to buy more expensive energy from alternative sources. Because of this reason, there is a risk of the increase of the largest part of the costs – the costs of the acquired electric energy price. It is foreseen, that also the shut-down of the Ignalina nuclear power plant in 2009, will have a large influence on the electric energy price.

From 2007.07.01, not only the enterprises, but also the individuals will be able to use the right of free user status, that is the possibility to choose the electric energy supplier and to conclude with it the contract on electric energy sale-purchase. Therefore, it increases the risk of maintaining the current supply market share. During the exploitation and the expansion of the possessed distribution market the Company buys electric equipment and materials, the prices of those depend on market trends. The Company's costs of exploiting and investing into electric network and at the same time the company's financial results are dependent from the prices of those products.

Political risk factors. The AB Rytų skirstomieji tinklai operates in the sector of energetics, the activities of that are essentially regulated by the Law on electric energetics of the Republic of Lithuania. In this aspect it is necessary to evaluate the influence of possible changes of the mentioned law and other legal acts for the activity of the company and its results.

The Company's licensed activity is controlled by the State commission of prices and the control of energetics (further – SCP) that determines the upper limits of prices, regulated by the state, controls the application of the tariffs and prices, regulated by the state, and approves the prices of connecting of the energetic objects. The concrete electric energy tariffs to the end users are approved by the Board of the Company.

The representatives of the State, being the members of the Company Board, also directly influence the company's management and the establishment of concrete electric energy tariffs to the users. Thus, the activity of the Company, decisions and activity results may be dependent on the State's policy on social, economic and other questions.

Technical – technologic risk factors. During the distribution of the electric energy in the electricity network there are experienced the technologic costs and commercial losses. The technologic costs depend on the technical characteristics of the distribution network and its optimal usage. Commercial losses form from the unsanctioned connections to the electric networks and the thieving of the electric energy by illegally damaging the electric energy accounting equipment and the elements of the accounting system. The company, with a purpose to eliminate the commercial losses, caused by external subjects, actively executes the prevention of thefts and the moving of electric energy accounting equipment into the places, easily accessible for the distribution network operator.

One of the key factors, characterizing the activity of distribution network operator is the reliability of distributing the electric energy, that is evaluated by the duration and number of disconnections that fall to the users. Because of the unpredictable external factors, such as the elemental natural phenomena, there exists the risk that the reliable supply of the electric energy would not be ensured for the users, and the Company would not receive the planned income and the elimination of the corresponding irregularities would cause supplementary exploitation costs.

Social risk factors. During the servicing of energy users, the exploitation and modernization of the electric network, the Company feels the increasing shortage of professional specialists in the market, also there is a risk of the change of the present personnel. That is caused both by the external and the internal reasons. The unemployment level in the country is diminishing with a high level of emigration and the increased demand for the labour force. These factors cause the increase of salaries in the labour market of the country. The Company, operating in a regulated market, has limited possibilities to compete.

Ecologic risk factors. The main activity of the Company – the electric energy distribution and supply, in difference from the activities of the enterprises, producing the electric energy, is less contaminating the environment.

Risk factors of returning the bank loans. The Company, keeping to the guidelines of the loan programs of previous years, has uniformly distributed the parts of loans to be returned in the perspective of time, therefore the risk of returning the loans is not foreseen. The loans and the interests are returned to the credit institutions according to the terms set in the contracts.

The Company's loans on June 30, 2007.

	Group, Lt	Company, Lt
Long-term		
Bank loans	80 362 769	80 362 769
Short-term		
Bank account overdraft	43 612 792	39 536 382
Bank loans	19 054 852	19 054 852
Total loans	143 030 413	138 954 003

More information about the activities and financial results of the Company for six months of the year 2007 is submitted in the interim consolidated financial accounting report of the AB Rytų skirstomieji tinklai for six months of the year 2007.

13. REFERENCES AND ADDITIONAL EXPLANATIONS ABOUT THE INTERMEDIARY FINANCIAL REPORTING

All the financial data submitted in this report are calculated according to the International financial accounting standards and unaudited, unless indicated otherwise.

14. PLANS AND FORECASTS OF THE EMITTENT'S ACTIVITIES

The Company's main goals for the year 2007 - the improvement of the quality of the clients' service and the increase of the reliability of electric energy supply and distribution.

It is planned that the Company's sales revenue in the year 2007 will make up 1.031,8 mln. Lt, that is by 111,0 mln. Lt. or by 12,1 % more than in the year 2006. The predicted revenue of the company group is 1032 mln. Lt. The main reason for the increased income is the change from January 1, 2007 of the final electric energy prices to all consumers, caused by increased electric energy production and transfer prices.

It is predicted that, in the year 2007, the net profit will be 21,7 mln. Lt, i.e. it will remain in the level of the year 2006. The group of companies in the year 2007 will also strive to earn the profit not smaller than in the last year. Considering the rapid growth of the number of users, the increase of the power of the consumers newly connected to the distribution network and the implementation of the automatic dispatcher control system, the plan of the investments for the year 2007 is 209,8 mln. Lt. The main directions of the investments are the connecting of new users, the reconstruction of transformer substations and the development of the 0,4-10 kV electricity network.

15. THE DATA ABOUT THE PUBLISHED INFORMATION

During the January-June of the year 2007 the Company published the following reports about the essential events:

2007-02-23 decision of the Company Board on the submission of the application to Vilnius Stock Exchange to include the shares into the VSE Official list.

2007-02-27 Preliminary unconsolidated result of the AB Rytų skirstomieji tinklai activities in the year 2006.

2007-03-16 An application submitted to include the shares into the VSE Official list.

2007-03-21 On the convocation of the ordinary General meeting of shareholders.

2007-04-13 On draft decisions of the ordinary General meeting of shareholders and the distribution of profit.

2007-04-25 Decisions of the ordinary General meeting of shareholders.

2007-05-02 The consolidated activity result for the 1st quarter of the year 2007 of the AB Rytų skirstomieji tinklai.

2007-05-15 On signing the agreement with the AB SEB Vilniaus bankas on the management of personal securities' accounts and payment of the dividends.

2007-05-16 On the registration of new edition of the by-laws of the AB Rytų skirstomieji tinklai.

It is possible to familiarize with all the information about the essential events, published during the 1st half of the year 2007, in the offices of the Company, P. Lukšio str. 5B, Vilnius, on working days from 7.30 till 11.30 and from 12.30 till 16.30, also at the Company's website www.rst.lt

All the essential events related with the activities of the Company and the information about the time and place of the General meeting of shareholders as well as other reports, that are due to be submitted to shareholders and other persons have been published in the daily „Lietuvos rytas“ according to the procedures, provided by the laws of the Republic of Lithuania.

16. THE PROCEDURE OF CHANGING THE EMITTENT'S BY-LAWS

The Law on Stock companies of the Republic of Lithuania provides that the change of by-laws is the exceptional right of the General meeting of shareholders. For the adoption of the decision on the change of by-laws it is necessary the qualified majority of 2/3 votes, participating in the General meeting of shareholders.

17. INFORMATION ABOUT THE OBSERVANCE OF THE COMPANIES' MANAGEMENT CODE

The AB Rytų skirstomieji tinklai partly observes the listed companies' management code of the recommendatory nature approved at Vilnius Stock Exchange in the August of 2006.

**AB Rytų skirstomieji tinklai,
Interim Consolidated Report
for the Six Months of 2007**

August 28, 2007

To Lithuanian Securities Commission
Konstitucijos ave. 23
LT-08105 Vilnius

2007-08- No. 10430-

CONFIRMATION OF RESPONSIBLE PERSONS

Following Article 22 of the Law on Securities of the Republic of Lithuania and the rules on preparation and submission of periodic and additional information of Lithuanian Securities Commission, we, Rimantas Milišauskas, Director General of Rytų skirstomieji tinklai AB, and, Arvydas Zakalskis, Finance Director, hereby do confirm, to the best of our knowledge, that the enclosed and unaudited Interim Consolidated Report for the Six Months of 2007 of Rytų skirstomieji tinklai AB, prepared in accordance with International Standards of Accounting acknowledged in the EU fairly shows the assets of Rytų skirstomieji tinklai AB and the assets of the Group, the liabilities, financial status and profit or loss.

ENCLOSURE: Interim Consolidated Report for the Six Months of 2007 of Rytų skirstomieji tinklai AB (13 pages)

Director General



Rimantas Milišauskas

Finance Director



Arvydas Zakalskis

Artur Grigorian, tel. 251 26 38

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I. BALANCE

From 1 January, 2005 the accounting system of "Rytų skirstomieji tinklai AB" is in accordance with the International Accounting Standards. The financial statements of the Company provided in this section have been prepared in accordance with the International Financial Accountability Standards. The financial statements of 31 December, 2006 have been audited. Financial Statements of 30 June 2006 and 30 June 2007 haven't been audited.

	GROUP		COMPANY	
	2007-06-30	2006-12-31	2007-06-30	2006-12-31
ASSETS				
Long term assets				
Long term material assets	2402 059 622	2398 484 723	2359 729 579	2358 224 666
Immaterial assets	2 804 408	2 879 289	2 799 923	2 879 289
Investments into the daughter companies	-	-	36 643 000	36 643 000
Assets of the postponed profit tax	506 581	490 888	-	-
Long term amounts receivable and advance payments	5 679 073	7 582 918	5 674 240	7 582 918
	2411 049 684	2409 437 818	2404 846 742	2405 329 873
Short term assets				
Reserves	12 252 645	6 989 142	6 079 524	3 461 322
Trading and other amounts receivable	84 625 104	89 963 171	91 342 682	92 930 718
Derivative financial instruments	611 184	255 321	611 184	255 321
The profit tax paid in advance	95 449	214 567	-	83 652
Money and money equivalents	1 687 147	1 561 800	1 374 205	1 048 736
	99 271 529	98 984 001	99 407 595	97 779 749
Long term assets for sale	214 657	475 885	214 657	475 885
	99 486 186	99 459 886	99 622 252	98 255 634
ASSETS in total	2510 535 870	2508 897 704	2504 468 994	2503 585 507
EQUITY				
The shareholders' capital and reserves				
Statutory capital	492 404 653	492 404 653	492 404 653	492 404 653
Revaluation reserve	1116 501 163	1166 123 149	1109 035 088	1158 657 074
Reserves	209 616 498	111 206 852	207 761 738	109 814 992
Accumulated profit	69 398 397	125 586 172	76 914 688	132 415 072
Shareholders' equity total	1887 920 711	1895 320 826	1886 116 167	1893 291 791
LIABILITIES				
Long term liabilities				
Loans	80 362 769	80 362 769	80 362 769	80 362 769
Liability of the postponed profit tax	223 701 624	225 799 594	223 754 717	225 917 975
Other long term liabilities	84 880 786	67 599 583	84 880 786	67 599 583
	388 945 179	373 761 946	388 998 272	373 880 327
Short term liabilities				
Trading and other amounts to be paid	168 913 050	168 793 154	169 080 536	169 042 512
Profit tax liabilities	2 089 286	9 181 741	1 682 785	8 878 846
Loans	62 667 644	61 840 037	58 591 234	58 492 031
	233 669 980	239 814 932	229 354 555	236 413 389
Liabilities in total	622 615 159	613 576 878	618 352 827	610 293 716
Equity and liabilities in total	2510 535 870	2508 897 704	2504 468 994	2503 585 507

II. PROFIT (LOSS) STATEMENT

	GROUP		COMPANY	
	2007-06-30	2006-06-30	2007-06-30	2006-06-30
INCOME	522 299 235	464 525 296	520 103 843	463 147 791
Sales' income	515 963 526	458 171 409	516 348 396	458 522 882
Other income	6 335 709	6 353 887	3 755 447	4 624 909
COSTS	(485 819 557)	(437 765 020)	(485 528 208)	(437 028 596)
The electric energy acquired	(214 917 715)	(182 936 148)	(214 917 715)	(182 936 148)
Wear –out, amortization	(87 003 466)	(86 910 138)	(83 092 285)	(83 544 249)
Other costs	(183 898 376)	(167 918 734)	(187 518 208)	(170 548 199)
OPERATING PROFIT (LOSS)	36 479 678	26 760 276	34 575 635	26 119 195
OTHER ACTIVITIES	(3 000 771)	195 568	(1 671 211)	1 421 224
Income from the other activities	2 498 595	2 598 510	3 269 290	3 421 629
Costs of the other activities	(5 499 366)	(2 402 942)	(4 940 501)	(2 000 405)
FINANCIAL AND INVESTMENT ACTIVITY	(1 514 162)	(680 561)	(896 253)	338 531
Income	1 067 015	1 120 507	1 598 763	2 085 418
Costs	(2 581 177)	(1 801 068)	(2 495 016)	(1 746 887)
PROFIT (LOSS) BEFORE TAXES	31 964 745	26 275 283	32 008 171	27 878 950
PROFIT AND SOCIAL TAXES	(5 913 914)	(6 083 735)	(5 732 849)	(5 938 426)
NET PROFIT (LOSS)	26 050 831	20 191 548	26 275 322	21 940 524

III. REPORT ON THE CHANGES OF THE OWN CAPITAL

THE GROUP	Share capital	The reserve for the revaluation of long term material assets	Mandatory reserve	Other reserves	Accumulated profit	Equity total
Residual on 2005 12 31	492 404 653	1265 932 393	-	-	149 430 601	1907 767 647
Diminishment of the revaluation reserve of long term material assets	-	(52 933 886)	-	-	52 933 886	-
Transferred to the reserves	-	-	49 356 490	61 850 362	(111 206 852)	-
Dividends for the year 2005	-	-	-	-	(34 468 326)	(34 468 326)
Profit of the reporting period	-	-	-	-	20 191 548	20 191 548
Residual on 2006 06 30	492 404 653	1212 998 507	49 356 490	61 850 362	76 880 857	1893 490 869
Diminishment of the revaluation reserve of long term material assets	-	(55 229 838)	-	-	55 229 838	-
Correction of an essential mistake (unrecognized loss in the profit loss statement)	-	8 354 480	-	-	(11 154 480)	(2 800 000)
Profit of the reporting period	-	-	-	-	4 629 957	4 629 957
Residual on 2006 12 31	492 404 653	1166 123 149	49 356 490	61 850 362	125 586 172	1895 320 826
Diminishment of the revaluation reserve of long term material assets	-	(49 621 986)	-	-	49 621 986	-
Transferred to the reserves	-	-	52 730	98 356 916	(98 409 646)	-
Dividends for the year 2006	-	-	-	-	(34 468 326)	(34 468 326)
Correction of an essential mistake (unrecognized loss in the profit loss statement)	-	-	-	-	1 017 380	1 017 380
Profit of the reporting period	-	-	-	-	26 050 831	26 050 831
Residual on 2007 06 30	492 404 653	1116 501 163	49 409 220	160 207 278	69 398 397	1887 920 711

THE COMPANY	Share capital	The reserve for the revaluation of long term material assets	Mandatory reserve	Other reserves	Accumulated profit	Equity total
Residual on 2005 12 31	492 404 653	1265 932 393	-	-	147 680 654	1906 017 700
Diminishment of the revaluation reserve of long term material assets	-	(52 933 886)	-	-	52 933 886	-
Transferred to the reserves	-	-	49 240 465	60 574 527	(109 814 992)	-
Dividends for the year 2005	-	-	-	-	(34 468 326)	(34 468 326)
Profit of the reporting period	-	-	-	-	21 940 524	21 940 524
Residual on 2006 06 30	492 404 653	1212 998 507	49 240 465	60 574 527	78 271 746	1893 489 898
Diminishment of the revaluation reserve of long term material assets	-	(54 341 433)	-	-	54 341 433	-
Correction of an essential mistake (unrecognized loss in the profit loss statement)	-	-	-	-	(2 800 000)	(2 800 000)
Profit of the reporting period	-	-	-	-	2 601 893	2 601 893
Residual on 2006 12 31	492 404 653	1158 657 074	49 240 465	60 574 527	132 415 072	1893 291 791
Diminishment of the revaluation reserve of long term material assets	-	(49 621 986)	-	-	49 621 986	-
Transferred to the reserves	-	-	-	97 946 746	(97 946 746)	-
Dividends for the year 2006	-	-	-	-	(34 468 326)	(34 468 326)
Correction of an essential mistake (unrecognized loss in the profit loss statement)	-	-	-	-	1 017 380	1 017 380
Profit of the reporting period	-	-	-	-	26 275 322	26 275 322
Residual on 2007 06 30	492 404 653	1109 035 088	49 240 465	158 521 273	76 914 688	1886 116 167

IV. CASH FLOW REPORT

	GROUP		THE COMPANY	
	2007-06-30	2006-06-30	2007-06-30	2006-06-30
Ordinary activities				
Profit for the period	26 050 831	20 191 548	26 275 322	21 940 524
Corrections:				
– profit tax	5 913 914	6 083 735	5 732 849	5 938 426
– wear-out and amortization	87 068 080	86 910 739	83 156 899	83 544 249
– loss for the sold and written-off assets	4 198 645	3 773 657	4 194 605	3 736 239
– – increase of the diminishment of the IT assets' value (restoration)	(58 710)	(264 813)	(58 710)	(264 813)
– increase of the diminishment of the value of the accounts receivable (restoration)	(251 625)	2 693 076	(249 026)	2 693 076
– increase of the diminishment of the reserves' value (restoration)	161 410	(304 667)	(75 387)	(304 667)
– interests' income	(366 705)	(363 085)	(485 844)	(415 092)
– interests' costs	2 555 100	1 783 339	2 476 376	1 730 429
– dividends income	-	-	(421 836)	(927 907)
Changes of the turnover capital:				
– – reserves	(5 163 686)	(538 839)	(2 281 587)	1 282 268
– trading and other amounts receivable	3 718 539	5 688 215	4 351 199	12 610 535
– trading and other amounts to be paid	19 968 094	(10 192 829)	18 150 644	(13 652 316)
Cash flows from the ordinary activities	143 793 887	115 460 076	140 765 504	117 910 951
Interests paid	(2 470 510)	(1 623 276)	(2 391 786)	(1 570 367)
Profit tax paid	(14 046 047)	(8 876 312)	(13 991 136)	(8 876 312)
Net cash flows from the ordinary activities	127 277 330	104 960 488	124 382 582	107 464 272
Investment activities				
Acquisitions of long term assets	(94 095 083)	(50 792 645)	(87 812 784)	(47 384 000)
Given loans	-	-	(3 000 000)	(2 000 000)
The return of the loans	303 556	425 615	303 556	425 615
Interests received	366 705	363 085	485 844	415 092
Dividends received	-	-	421 836	927 907
Net cash flows from the investment activities	(93 424 822)	(50 003 945)	(89 601 548)	(47 615 386)
Financial activities				
Loans received	-	14 847 040	-	14 847 040
Loans returned	-	-	-	-
Dividends paid to the Company shareholders	(34 554 768)	(34 140 970)	(34 554 768)	(34 140 970)
Net cash flows from the financial activities	(34 554 768)	(19 293 930)	(34 554 768)	(19 293 930)
Net increase of cash and bank overdraft surplus	(702 260)	35 662 613	226 266	40 554 956
Cash and bank overdraft surplus at the beginning of the reporting period	(41 223 385)	(26 245 080)	(38 388 443)	(27 164 403)
Cash and bank overdraft surplus at the end of the reporting period	(41 925 645)	9 417 533	(38 162 177)	13 390 553

V. EXPLANATORY NOTE

1) General information

Rytų skirstomieji tinklai AB (further – the Company) is a stock company, registered in the Republic of Lithuania. The Company is registered in the State Register of companies on the 31st December 2001. The shares of the Company are included into the securities trading list of the Vilnius stock exchange (Lithuania). The address of the Company offices is:

P. Lukšio g. 5b,
LT-08221 Vilnius,
Lithuania

On the 30th of June, 2007, two main shareholders of the Company were the Government of the Republic of Lithuania, represented by the Ministry of Economy (further – the Government), possessing 71,35 per cent of the Company shares and the E.ON Ruhrgas International AG (Germany), possessing 20,28 per cent of the Company shares. The remaining shares belong to various small shareholders. Main activities of the Company are the supply and distribution of the electric energy. The Company is the public supplier, obliged to provide with the electric energy the inhabitants and companies in the Eastern part of Lithuania that have not chosen an independent electric energy supplier. The Company, possessing a medium and low voltage distribution network is the monopolist in the Eastern part of Lithuania.

The Company has been registered after the reorganization of SPAB „Lietuvos energija“. On the basis of the 2000.05.18 Law on the reorganization of the SPAB „Lietuvos energija“, No. VIII-1693, the SPAB „Lietuvos energija“ has been reorganized by way of splitting. After the reorganization, certain assets, rights and liabilities of the SPAB „Lietuvos energija“, that continues its activities as a stock company, have been transferred to the newly established companies AB Rytų skirstomieji tinklai, AB „Vakarų skirstomieji tinklai“ (the name has been changed to AB „VST“), AB „Lietuvos elektrinė“ and AB „Mažeikių elektrinė“.

After the reorganization the AB „Lietuvos energija“ continues its activities as the operator of transferring network and the market while the Company and AB „VST“ perform the functions of distribution network operators and public suppliers.

The Law on the Electric energy of the Republic of Lithuania regulates the Company's activities.

Consolidated group

The Consolidated group (further – the Group) consists of the Company and three its daughter companies. The secondary companies, included into the consolidated financial report of the Group are listed below:

The secondary company	Country of establishment	Year of establishment	Part of the group (per cent)		Nature of the activities
			2007-06-30	2006-12-31	
"Rytra UAB"	Lithuania	2004	100	100	Provides transport services
"Elektros tinklo paslaugos UAB"	Lithuania	2004	100	100	Provides the services of repair and technical maintenance of the electric networks and related equipment
"Tetas UAB"	Lithuania	2005	100	100	Provides the services of electric networks' design, construction, repair, the services of the connection of users to the electric networks

2 The Generalization of the Main Accounting Principles

Below there are described main accounting principles, basing on those this financial report is prepared. These principles are consequently applied to all the annual periods if not indicated otherwise.

2.1. The Basis of Preparation

This financial report of the Company and the Group is based on the International Financial Accounting Standards (IFAS), approved for the application in the European Union.

2.2. Consolidation

The secondary companies – are the companies where the Group can control the financial and activities' policy. Normally, such a control is guaranteed when more than a half of shares giving the voting rights are possessed. During the evaluation, if the Group controls the other enterprise, the existence and the effect of present or converting shares potentially giving the voting right are taken into account. The secondary companies are fully consolidated from the date when the Group acquires the control of these companies and are not consolidated from the date when this control is lost.

2.3. Long term immaterial assets

Long-term material assets are accounted by the revaluated price, that is their real price on the day of the revaluation minus the accumulated wear-out and the accumulated losses of the depreciation. The real prices are determined basing on periodical evaluations of independent property evaluators. Any wear-out accumulated on the day of revaluation is eliminated by deducting it from the assets' purchase value and the resulting value is recalculated into the revaluated price.

The increase of the accounting value from the revaluation of long term material assets is recognized in the revaluation reserve at the part of the shareholders' equity. The depreciations that cover the previous increases of the same assets' value are recognized directly at the part of equity by diminishing the revaluation reserve; all other depreciations are recognized in the profit (loss) statement. when the price increases after the revaluation), is recognized in the profit (loss) statement, and the wear-out, calculated according to the primary acquisition self-cost, is transferred from the revaluation reserve to the undistributed profit. When the assets are written-off or sold, all the residual of the value increase after the revaluation is transferred from the revaluation reserve to the undistributed profit.

2.4. Long term immaterial assets

The immaterial assets from that the Group and the Company expect to derive economic benefit in the future are accounted by the self-cost of the acquisition, minus the sums of accumulated amortization and of the losses of the depreciation. The amortization is calculated by applying direct (linear) proportionality method over 3 years of the evaluated period of receiving the economic benefit.

2.5. Financial assets

The Group and the Company for the purposes of the evaluation classifies its financial assets into the following groups: financial assets accounted by the true value through the profit (loss) statement, loans and amounts receivable, investments kept until the buy-out and the financial assets for sale. The classification depends on the purpose of the acquired financial assets, the plans of the management and on the fact if the investments are quoted in the active market. The management determines the classification of financial assets during the time of their first recognition and later reviews the classification on every day of preparing the financial reporting, except for the financial assets accounted by the true value through the profit (loss) statement. Reclassification into or from this category after the primary recognition is forbidden.

2.6. Reserves

The reserves are recognized by the self-cost or the price of possible realization depending on the cost that is lower. The self-cost is determined by the *FIFO* method. The self-cost of the reserves comprises the purchase price, taxes (except the taxes that are later returned by the Group and the Company from the tax authorities), transportation, maintenance and other costs, directly attributed to the acquisition of the reserves. The self-cost does not include the borrowing costs. The net realization price is evaluated by the sales price on ordinary business conditions with the deduction of attributable variable sales' costs.

2.7. Trading amounts receivable

At the beginning the amounts receivable are accounted by the true value, and later by the amortized self-cost with the application of calculated interest rates' method, diminished by the sum of depreciation losses. The depreciation of the amounts receivable is recognized when there are objective proofs that the Group or the Company is unable to recover these amounts on the terms set at the beginning. The sum of depreciation is the difference between the assets' accounting value and the present value of the future evaluated cash flows, discounted by applying the calculated interest rate. The accounting value of the assets is diminished by the amount of depreciation and the sum of losses is recognized in the profit (loss) statement. When the trading amount receivable is impossible to recover, it is written off, by diminishing the depreciation amount for the trading amounts receivable. The amounts that have been earlier written off but later have been recovered are accounted in the profit (loss) statement as the income.

2.8. Money and money equivalents

In the cash flow report money and money equivalents comprise cash, deposits on demand at the banks and other short term very liquid investments, the term of those is not longer than three months and the *overdrafts*. The *overdraft* is accounted at the balance in the item short term liability loans.

2.9. Trading and other amounts to be paid

Trading and other amounts to be paid are accumulated when the other side executes its obligations according to the contract and are at the beginning recognized by the true value and later evaluated by the amortized self-cost with the application of the method of calculated interest rate.

2.10. Loans

At the beginning the loans are accounted by the true value with the deduction of the incurred transaction costs. Later the loans are accounted by the amortized self-cost. Any difference resulting between the initially recognized amount and the buy-out value is recognized in the profit (loss) statement during the period of borrowing with the application of the method of calculated interest rates.

The expenses of borrowing are recognized as costs on the period when they are incurred.

2.11. Income

The sales income consists of the true value of the received or receivable remuneration for the goods sold and the services delivered during the time of the Group's and the Company's ordinary activities with the deduction of the value-added tax, returns and discounts, for the Groups' sales – by additionally eliminating the sales inside of the Group.

The sales income is recognized when the amount of the income is possible to be trustfully evaluated and it is probable that the Group and the Company will receive economic use in the future and there are satisfied the certain criteria established for each of the activities of the Group and the Company, as described below. The income amount is not considered as trustfully evaluated until all the uncertainties related to the sales are not solved.

3. Long term material assets

GROUP	Buildings	Machines and equipment	Other long term material assets	Unfinished construction	Total
Residual value on 2006-12-31	2062 406 854	214 441 693	66 181 558	55 454 618	2398 484 723
Acquisitions	1 161 301	1 358 928	6 895 050	84 537 870	93 953 149
Transfers	(209 229)		(197 830)	-	(407 059)
Write-offs	(3 066 562)	(387 679)	(612 919)	-	(4 067 160)
Reclassifications	56 791 442	10 915 250	4 695 047	(72 401 739)	-
Reclassified to long term assets for sale	209 230	145 612	69 891	-	424 733
Restoration of the depreciation	9 815	10 023	(138 842)	14 210	(104 794)
Wear-out	(69 490 832)	(8 510 580)	(8 222 558)	-	(86 223 970)
Residual value on 2007-06-30	2047 812 019	217 973 247	68 669 397	67 604 959	2402 059 622

COMPANY	Buildings	Machines and equipment	Other long term material assets	Unfinished construction	Total
Residual value on 2006-12-31	2042 765 490	212 530 432	47 474 126	55 454 618	2358 224 666
Acquisitions	1 157 425	1 184 289	814 471	84 537 870	87 694 055
Transfers	(209 229)		(197 829)	-	(407 058)
Write-offs	(3 066 562)	(387 678)	(334 800)	-	(3 789 040)
Reclassifications	56 791 441	10 915 252	4 695 046	(72 401 739)	-
Reclassified to long term assets for sale	209 230	145 612	69 891	-	424 733
Restoration of the depreciation	9 815	10 023	(138 842)	14 210	(104 794)
Wear-out	(68 964 213)	(8 307 599)	(5 041 171)	-	(82 312 983)
Residual value on 2007-03-31	2028 693 397	216 090 331	47 340 892	67 604 959	2359 729 579

4. Long term immaterial assets, Lt

GROUP	Software, licenses	Other assets	Total
Residual value on 2006 12 31	2 743 034	136 255	2 879 289
Acquisitions	769 230	-	769 230
Amortization	(804 178)	(39 933)	(844 111)
Residual value on 2007-06-30	2 708 086	96 322	2 804 408

COMPANY	Software, licenses	Other assets	Total
Residual value on 2006-12-31	2 743 034	136 255	2 879 289
Acquisitions	764 550	-	764 550
Amortization	(803 983)	(39 933)	(843 916)
Residual value on 2007-06-30	2 703 601	96 322	2 799 923

5. Long term amounts receivable and advance payments, Lt

	GROUP		COMPANY	
	2007-06-30	2006-12-31	2007-06-30	2006-12-31
Trading amounts receivable	15 104	15 104	15 104	15 104
Deducted: loss for the decrease of the value of the amounts receivable	(15 104)	(15 104)	(15 104)	(15 104)
Trading amounts receivable by net value	-	-	-	-
Advance payments for long term material assets and immaterial assets	2 458 668	4 193 790	2 458 668	4 193 790
Given loans	3 220 405	3 389 128	3 215 572	3 389 128
	5 679 073	7 582 918	5 674 240	7 582 918

6. Reserves, Lt

	GROUP		COMPANY	
	2007-06-30	2006-12-31	2007-06-30	2006-12-31
Materials and spare parts	12 847 883	7 835 954	6 550 639	4 321 859
Electricity counters	1 207 656	884 782	1 202 180	879 306
Fuel	276 512	252 829	7 485	6 411
Other	663 754	597 871	361 838	371 751
Discounting up to net value of possible realization	(2 743 160)	(2 582 294)	(2 042 618)	(2 118 005)
	12 252 645	6 989 142	6 079 524	3 461 322

7. Trading and other amounts receivable, Lt

	GROUP		COMPANY	
	2007-06-30	2006-12-31	2007-06-30	2006-12-31
Trading amounts receivable	97 665 674	102 804 581	96 546 336	101 633 532
Amounts receivable from daughter companies	-	-	8 376 538	4 272 046
Given loans	377 856	387 132	377 856	387 132
Taxes paid in advance and to be returned, except the profit tax	98 509	3 011 025	98 509	3 011 025
Accumulated income and the costs of the upcoming period	656 048	244 247	275 586	175 670
Other amounts receivable	3 686 869	1 630 024	3 508 895	1 546 597

Depreciation of trading and other amounts receivable	(17 859 852)	(18 113 838)	(17 841 038)	(18 095 284)
	84 625 104	89 963 171	91 342 682	92 930 718

8. Money and money equivalents, Lt

	GROUP		COMPANY	
	2007-06-30	2006-12-31	2007-06-30	2006-12-31
Money at the bank	973 103	589 516	943 646	106 452
Cash	80 989	51 884	80 989	51 884
Arriving money	633 055	920 400	349 570	890 400
	1 687 147	1 561 800	1 374 205	1 048 736

Money, money equivalents and the overdraft in the cash flow report comprise:

	GROUP		COMPANY	
	2007-06-30	2006-12-31	2007-06-30	2006-12-31
Money and money equivalents	1 687 147	1 561 800	1 374 205	1 048 736
Credit of the bank account	(43 612 792)	(42 785 185)	(39 536 382)	(39 437 179)
	(41 925 645)	(41 223 385)	(38 162 177)	(38 388 443)

9. Other long term liabilities, Lt

	GROUP		COMPANY	
	2007-06-30	2006-12-31	2007-06-30	2006-12-31
Income from the fees of connecting the users in the upcoming periods	78 243 412	61 654 560	78 243 412	61 654 560
Dotations, subsidies	4 199 890	3 908 130	4 199 890	3 908 130
Debts to suppliers	1 519 122	1 118 531	1 519 122	1 118 531
Liabilities to the employees	918 362	918 362	918 362	918 362
	84 880 786	67 599 583	84 880 786	67 599 583

10. Trading and other amounts to be paid, Lt

	GROUP		COMPANY	
	2007-06-30	2006-12-31	2007-06-30	2006-12-31
Trading amounts to be paid	95 481 968	115 632 329	100 490 470	119 174 124
Amounts received in advance	54 361 881	39 691 266	54 343 805	39 685 259
Income from the fees of connecting the users in the upcoming periods	1 462 458	2 382 909	1 462 458	2 382 909
Accumulated costs and the income of upcoming periods	5 438 724	5 227 013	4 291 269	4 028 090
Taxes, except the profit tax	8 104 770	5 382 977	5 831 671	3 299 808
Taxes, except the profit tax	4 063 249	476 660	2 660 863	472 322
	168 913 050	168 793 154	169 080 536	169 042 512

11. Loans, Lt

	GROUP		COMPANY	
	2007-06-30	2006-12-31	2007-06-30	2006-12-31
Long term				
Bank loans	80 362 769	80 362 769	80 362 769	80 362 769
	80 362 769	80 362 769	80 362 769	80 362 769
Short term				
Credit of the bank account (overdraft)	43 612 792	42 785 185	39 536 382	39 437 179
Bank loans	19 054 852	19 054 852	19 054 852	19 054 852
	62 667 644	61 840 037	58 591 234	58 492 031
	143 030 413	142 202 806	138 954 003	138 854 800

12. Sales income

The sales income is composed of the income from the sales of the electric energy.