

## THE BALANCE SHEET

**As of January – December 2003**

Organization: **Mobile TeleSystems Open Joint Stock Company**

Tax payer identification number

Business activity: **telecommunications services**

Organizational and legal form / property form: **open joint stock company / private**

Unit of measurement: **thousands rubles**

Location (address): 4 Marksistskaya Street, Moscow 109147

Form # 1, OKUD

Date (year, month, day)

OKPO

INN

KPP

OKVED

OKOPF/OKFS

OKEI

Codes

0710001

2004 | 01 | 01

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ASSETS	Line Code	At the beginning of the reporting period	At the end of the reporting period
1	2	3	4
I. NON-CURRENT ASSETS			
Intangible Assets	110	824006	739347
Fixed Assets	120	11175795	18783449
Construction in Progress	130	12680297	15022681
Earning Investments in Tangible Values	135	391689	528790
Long-term Financial Investments	140	8818628	29922154
Deferred tax assets	145	17	154
Other Non-Current Assets	150	-	-
Section I TOTAL	190	33890432	64996575
II. CURRENT ASSETS			
Inventories, including:	210	6643853	6418946
Raw materials, materials and other items of a similar nature	211	1148257	1858065
Animals for breeding and fattening	212	-	-
Work in process costs	213	2720050	1231077
Finished goods and goods available for resale	214	540285	846327
Goods shipped	215	-	-
Deferred expenses	216	2235261	2483477
Other inventories and costs	217	-	-
Value Added Tax on Acquisitions	220	3204360	3884230
Accounts Receivable (payments due in more than 12 months after the reporting date)	230	-	-
Including buyers and customers		-	-
Accounts Receivable (payments due within 12 month after the reporting date)	240	9472903	9186512
Including buyers and customers	241	8580472	9186512
Short-term Financial Investments	250	1529270	12784786
Monetary Assets	260	1496636	534025
Other Current Assets	270	45080	53458
Section II TOTAL	290	22392102	32861957
BALANCE	300	56282534	97858532

LIABILITIES	Line code	At the beginning of the reporting period	At the end of the reporting period
1	2	3	4
III. CAPITAL AND RESERVES			
Authorized Capital	410	199333	199333
Own shares repurchased from shareholders	411	-	-
Additional Capital	420	17439699	17440082
Reserve Capital including:	430	29900	29900
Reserves created in accordance with the legislation	431	29900	29900

Reserves created in accordance with the foundation documents	432	-	-
Retained earnings (uncovered loss)	470	-	13183162
Retained earnings of past years		18958119	14661586
Section III TOTAL	490	36627051	45514063
IV. LONG-TERM LIABILITIES			
Borrowings and loans	510	9542612	43890990
Deferred tax liabilities	515	336117	432865
Other long-term liabilities	520	-	-
Section IV TOTAL	590	9878729	44323855
V. CURRENT LIABILITIES			
Borrowings and loans	610	158922	5459
Accounts Payable, including:	620	9605857	7902631
Suppliers and contractors	621	4944571	3677113
Payables to the company employees	622	12306	7397
Debt to the state off-budget funds	623	139808	16583
Taxes and charges payable	624	336188	1047888
Other creditors	625	4172984	3153650
Income payable to the participants (founders)	630	6186	108388
Unearned revenues	640	5789	4136
Reserves for deferred expenses	650	-	-
Other current liabilities	660	-	-
Section V TOTAL	690	9776754	8020614
BALANCE	700	56282534	97858532
Reference on the items available and accounted for in off-balance accounts			
Leased fixed assets	910	573600	1400
Including leasing	911	-	-
Inventory holdings accepted for storing and to be accounted for	920	504962	36399
Goods accepted on commission	930	-	-
Liabilities of insolvent debtors written off into losses	940	504962	504962
Security for liabilities and payments received	950	22479	46298
Security for liabilities and payments issued	960	81	49060424
Housing facilities depreciation	970	299	1165
Depreciation of external improvement objects and other items of a similar nature	980	-	-
Intangible assets received for use	990	-	-
Intangible assets which do not fall within the above category		1191248	1191084

# INCOME STATEMENT

**for January – December 2003**

Organization: **Mobile TeleSystems Open Joint Stock Company**

Tax payer identification number

Business activity: **telecommunications services**

Organizational and legal form / property form: **open joint stock company /**

**private**

Unit of measurement: **thousands rubles**

Form # 2, OKUD

Date (year, month, day)

OKPO

INN

KPP

OKVED

OKOPF/OKFS

OKEI

Codes

0710002

2004 | 01 | 01

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Indicator		For the reporting period	For a similar period of the previous year
Item	Code		
1	2	3	4
<b>Revenues and expenses from ordinary activities</b>			
Revenues (net) from sale of goods, products, works, services (less) value added tax, excise tax and similar mandatory payments	010	48201355	34071340
including:			
Sales of communication services		42153302	31565388
Intermediation related sales		48847	-
Construction license related sales		1874601	2470696
Sales of goods		4105815	-
Sales of food products		18789	-
Cost of goods, products, works, services sold	020	21765941	18441379
including:			
Cost of communication services		15826506	16235189
Cost of intermediation		-	-
Cost according to construction license		1828415	2173103
Cost of goods		4091805	-
Cost of food products		19215	-
Gross profit	029	26435414	15629961
Commercial expenses	030	1884077	948290
Administrative expenses	040	4568871	-
Profit (loss) from sales	050	19982466	14681671
<b>Other income and expenses</b>			
Interest receivable	060	462937	298054
Interest payable	070	2452182	499508
Income from participation in other organizations	080	60067	16072
Other operating income	090	1567923	553107
Other operating expenses	100	2665133	497480
Non-sales income	120	2127913	10025649
Non-sales expenses	130	673368	10876406
Extraordinary income		1038	2003
Extraordinary expenses		472	1225
<b>Profit (loss) before taxes</b>	140	18411189	13701937
Deferred tax assets	141	137	-
Deferred tax liabilities	142	96747	-
Current tax on profit	150	5004567	2879374
<b>Net income (loss) for the reporting period</b>	190	13310012	10822563
FOR REFERENCE ONLY	200	406155	-
Fixed tax liabilities (assets)			
Basic earnings (loss) per share		-	-
Diluted earnings (loss) per share		-	-

# ITEMIZATION OF CERTAIN PROFITS AND LOSSES

Indicator	Line Code	For the reporting period		For a similar period of the previous year	
		Profit	Loss	Profit	Loss
1	2	3	4	5	6
Fines, penalties and forfeits, recognized or imposed by court decisions (arbitration court)		-	4032	9761	12270
Profit (loss) of past years		51656	211254	23306	29563
Compensation of losses resulting from the non-performance or improper performance of obligations		29696	6799	-	-
Exchange rate differences under transactions made in foreign currency		23429571	21677747	9650453	9836766
Allocations to evaluation funds		x	-	x	-
Write-off of receivables and payables with expired limitation period		15350	505	96424	20245