

**BALANCE SHEET FOR THE YEAR 2001,
"SOUTHERN TELECOMMUNICATIONS COMPANY" PJSC**

RUR million

Assets	Line code	Opening balance	Closing balance
I. Long-term assets			
Intangible assets	110	6	2
Fixed assets	120	2561	3153
Incomplete construction	130	236	171
Income yielding property investment	135	-	-
Long-term financial investments	140	276	318
Total for Section I	190	3079	3644
II. Current assets			
Inventories and expenses	210	117	162
VAT on acquired tangibles	220	38	40
Accounts receivable	230+240	153	199
Short-term financial investments	250	-	-
Cash resources	260	17	35
Others	270	-	-
Total for Section II	290	325	436
BALANCE	300	3404	4080
Liabilities			
III. Capital and reserves			
Charter capital	410	506	506
Additional capital	420	1410	1406
Reserve capital	430	47	47
Social fund	440	64	9
Retained profit	470	422	808
Total for Section III	490	2449	2776
IV. Long-term liabilities			
Loans and credits	510	188	185
Other long-term liabilities	520	244	333
Total for Section IV	590	432	518
V. Short-term liabilities			
Loans and credits	610	92	183
Accounts payable	620	282	421
Dividend settlements	630	99	41
Deferred income	640	50	141
Other short-term liabilities	660	-	-
Total for Section V	690	523	786
BALANCE	700	3404	4080

General Director:

V.L. Gorbachev

First Deputy Chief Accountant:

A.A. Pustovit

**PROFIT AND LOSS STATEMENT FOR THE YEAR 2001,
"SOUTHERN TELECOMMUNICATIONS COMPANY" PJSC**

million RUR

Description	Line-code	Year 2001	Year 2000
I. Profits and losses of ordinary activity			
Net revenue from sales (with the exception of VAT, excises and other mandatory payments)	010	2597	2174
Cost price of goods , services sold	020	(1961)	(1624)
Gross profit	029	636	550
Selling expenses	030		(5)
General and administrative expenses	040		
Profit (loss) from sales (lines 010-020-030-040)	050	636	545
II. Operating income and expenses			
Interest receivable	060		
Interest payable	070	(50)	(41)
Income from participation in other organizations	080	12	2
Other operating income	090	58	297
Other operating expenses	100	(110)	(269)
III. Non-operating income and expenses			
non-sales income	120	21	29
non-sales expenses	130	(120)	(93)
Profit (loss) before taxation (lines 050+060-070+080+090-100+120-130)	140	447	470
Profit tax and other similar mandatory payments	150	(117)	(90)
Operating profit (loss)	160	330	380
IV. Extraordinary profits and losses			
Extraordinary income	170		
Emergency expenses	180	(4)	(2)
Net profit (retained profit (loss) of the reported period) (lines 160+170+180))	190	326	378

General Director:

V.L.Gorbachev

First Deputy Chief Accountant:

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Main directions of the distribution of the retained income for the year 2001

RUR Thousand

Description	Line code	Planned distribution of profit of the current year
Retained income	0070	326525
Distribution of profit:	0080	306005
For covering expenses of the past years	0090	
For dividend payments	0100	290005
For formation of the reserve fund in accordance with legislation	0110	16000

For forming a special fund of the Company's shareholders (in accordance with constituent documents)	0120	
Retained income balance	0150	20520

General Director:

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