

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

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**August 28, 2007**

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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
<b>ASSETS</b>				
<b>Long term assets</b>				
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
	<b>2411 049 684</b>	<b>2409 437 818</b>	<b>2404 846 742</b>	<b>2405 329 873</b>
<b>Short term assets</b>				
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
	<b>99 271 529</b>	<b>98 984 001</b>	<b>99 407 595</b>	<b>97 779 749</b>
Long term assets for sale	214 657	475 885	214 657	475 885
	<b>99 486 186</b>	<b>99 459 886</b>	<b>99 622 252</b>	<b>98 255 634</b>
<b>ASSETS in total</b>	<b>2510 535 870</b>	<b>2508 897 704</b>	<b>2504 468 994</b>	<b>2503 585 507</b>
<b>EQUITY</b>				
<b>The shareholders' capital and reserves</b>				
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
<b>Shareholders' equity total</b>	<b>1887 920 711</b>	<b>1895 320 826</b>	<b>1886 116 167</b>	<b>1893 291 791</b>
<b>LIABILITIES</b>				
<b>Long term liabilities</b>				
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
	<b>388 945 179</b>	<b>373 761 946</b>	<b>388 998 272</b>	<b>373 880 327</b>
<b>Short term liabilities</b>				
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
	<b>233 669 980</b>	<b>239 814 932</b>	<b>229 354 555</b>	<b>236 413 389</b>
<b>Liabilities in total</b>	<b>622 615 159</b>	<b>613 576 878</b>	<b>618 352 827</b>	<b>610 293 716</b>
<b>Equity and liabilities in total</b>	<b>2510 535 870</b>	<b>2508 897 704</b>	<b>2504 468 994</b>	<b>2503 585 507</b>

## II. PROFIT (LOSS) STATEMENT

	GROUP		COMPANY	
	2007-06-30	2006-06-30	2007-06-30	2006-06-30
<b>INCOME</b>	<b>522 299 235</b>	<b>464 525 296</b>	<b>520 103 843</b>	<b>463 147 791</b>
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
<b>COSTS</b>	<b>(485 819 557)</b>	<b>(437 765 020)</b>	<b>(485 528 208)</b>	<b>(437 028 596)</b>
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)
<b>OPERATING PROFIT (LOSS)</b>	<b>36 479 678</b>	<b>26 760 276</b>	<b>34 575 635</b>	<b>26 119 195</b>
<b>OTHER ACTIVITIES</b>	<b>(3 000 771)</b>	<b>195 568</b>	<b>(1 671 211)</b>	<b>1 421 224</b>
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)
<b>FINANCIAL AND INVESTMENT ACTIVITY</b>	<b>(1 514 162)</b>	<b>( 680 561)</b>	<b>( 896 253)</b>	<b>338 531</b>
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)
<b>PROFIT (LOSS) BEFORE TAXES</b>	<b>31 964 745</b>	<b>26 275 283</b>	<b>32 008 171</b>	<b>27 878 950</b>
<b>PROFIT AND SOCIAL TAXES</b>	<b>(5 913 914)</b>	<b>(6 083 735)</b>	<b>(5 732 849)</b>	<b>(5 938 426)</b>
<b>NET PROFIT (LOSS)</b>	<b>26 050 831</b>	<b>20 191 548</b>	<b>26 275 322</b>	<b>21 940 524</b>

### 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
<b>Residual on 2005 12 31</b>	<b>492 404 653</b>	<b>1265 932 393</b>	-	-	<b>149 430 601</b>	<b>1907 767 647</b>
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
<b>Residual on 2006 06 30</b>	<b>492 404 653</b>	<b>1212 998 507</b>	<b>49 356 490</b>	<b>61 850 362</b>	<b>76 880 857</b>	<b>1893 490 869</b>
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
<b>Residual on 2006 12 31</b>	<b>492 404 653</b>	<b>1166 123 149</b>	<b>49 356 490</b>	<b>61 850 362</b>	<b>125 586 172</b>	<b>1895 320 826</b>
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
<b>Residual on 2007 06 30</b>	<b>492 404 653</b>	<b>1116 501 163</b>	<b>49 409 220</b>	<b>160 207 278</b>	<b>69 398 397</b>	<b>1887 920 711</b>

THE COMPANY	Share capital	The reserve for the revaluation of long term material assets	Mandatory reserve	Other reserves	Accumulated profit	Equity total
<b>Residual on 2005 12 31</b>	<b>492 404 653</b>	<b>1265 932 393</b>	<b>-</b>	<b>-</b>	<b>147 680 654</b>	<b>1906 017 700</b>
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
<b>Residual on 2006 06 30</b>	<b>492 404 653</b>	<b>1212 998 507</b>	<b>49 240 465</b>	<b>60 574 527</b>	<b>78 271 746</b>	<b>1893 489 898</b>
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
<b>Residual on 2006 12 31</b>	<b>492 404 653</b>	<b>1158 657 074</b>	<b>49 240 465</b>	<b>60 574 527</b>	<b>132 415 072</b>	<b>1893 291 791</b>
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
<b>Residual on 2007 06 30</b>	<b>492 404 653</b>	<b>1109 035 088</b>	<b>49 240 465</b>	<b>158 521 273</b>	<b>76 914 688</b>	<b>1886 116 167</b>

## IV. CASH FLOW REPORT

	GROUP		THE COMPANY	
	2007-06-30	2006-06-30	2007-06-30	2006-06-30
<b>Ordinary activities</b>				
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
<b>Investment activities</b>				
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)
<b>Financial activities</b>				
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)
<b>Net increase of cash and bank overdraft surplus</b>	( 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)
<b>Cash and bank overdraft surplus at the end of the reporting period</b>	(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
	<b>5 679 073</b>	<b>7 582 918</b>	<b>5 674 240</b>	<b>7 582 918</b>

## 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)
	<b>12 252 645</b>	<b>6 989 142</b>	<b>6 079 524</b>	<b>3 461 322</b>

## 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
<b>Long term</b>				
Bank loans	80 362 769	80 362 769	80 362 769	80 362 769
	<u>80 362 769</u>	<u>80 362 769</u>	<u>80 362 769</u>	<u>80 362 769</u>
<b>Short term</b>				
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
	<u>62 667 644</u>	<u>61 840 037</u>	<u>58 591 234</u>	<u>58 492 031</u>
	<u>143 030 413</u>	<u>142 202 806</u>	<u>138 954 003</u>	<u>138 854 800</u>

**12. Sales income**

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