OAO "Sibirtelecom" Consolidated Interim Balance Sheet (Unaudited) As of June 30, 2004

(in thousand rubles)

ASSETS Non-currents Assets: Property, Plant and Equipment, net Property, Plant and Equipment Property		As of June 30, 2004
Property, Plant and Equipment, net21,703,733Intangible Assets and Goodwill, net1,223,314Investments in Associates35,155Other Long-term Investments60,511Other Financial Assets63,784Advances to Suppliers of Equipment739,997Total Non-current Assets23,831,494Current Assets1,766,8051Investments1,7764Other Current Assets1,457,766Cash and Cash Equivalents570,300Total Current Assets4,512,729TOTAL ASSETS28,344,223SHAREHOLDERS' EQUITY AND LIABILITIES586,263Ordinary Shares1,801,710Inflation Impact on Share Capital1,153,158Change in Fair Value of Financial Assets Available-for-Sale14,406Non-current Liabilities:243,383,3421Obligation under Finance Lease1,026,645Equipment Contributions243,393Deferred Income Tax Liability, net1,783,575Other Non-current Liabilities5,667,416Current Liabilities:79,787Total Non-current Liabilities5,667,416Current Liabilities330,762Short-term Liabilities6,667,416Current Portion of Obligation under Finance Lease1,576,511Dividends Payable and Accrued Liabilities1,576,511Carrent Liabilities5,921,605Courtent Portion of Doligation under Finance Lease4,041,710Total Current Liabilities5,521,605Courtent Portion of Obligation under Finance Lease4,041,710 </td <td>ASSETS</td> <td></td>	ASSETS	
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Total Current Liabilities5,921,605Commitments and contingencies		
Commitments and contingencies	e	
		5,921,605
Total Shareholders' Equity and Liabilities28,344,223	-	
	Total Shareholders' Equity and Liabilities	28,344,223

OAO "Sibirtelecom" Consolidated Interim Statement of Operations (Unaudited) For the 6-month period ended June 30, 2004

(in thousand rubles)

	Six month ended June 30, 2004
Revenues	10,402,981
Operating expenses:	
Wages, Salaries, Other Benefits and Payroll Taxes	(3,462,627)
Depreciation and Amortization	(983,985)
Materials, Repairs, Maintenance and Utilities	(925,002)
Taxes Other than Income Tax	(178,078)
Interconnection Charges	(1,606,328)
Bad Debts (Expense) /Reversal	(149,938)
Loss on Disposal of Property, Plant and Equipment	(86,647)
Other Operating Expenses	(905,635)
Total Operating Expenses	(8,298,240)
Operating income	2,104,741
Income from Associates	2,663
Interest Expenses, net	(487,648)
Income (expenses) from Other Investments, net	45,849
Other Income (Expenses), net	(70,714)
Foreign Exchange Gain (Loss), net	44,407
Net Monetary Gain	-
Income before Taxation and Minority Interest	1,639,298
Income Tax Expense, net	(556,681)
Income before Minority Interest	1,082,617
Minority Interest	47
Net Income	1,082,665