

**Balance Sheet
for 2006**

Company Name (TRN) **Condensate JSC, 270 300 000 831**
 Type of Company's Activity: **production of oil products**
 Corporate Form: **Joint-Stock Company**
 Company's Legal Address: **172, Ikhsanov str., Aksai, Burlinsky region, WKO thsnd. KZT**

Assets	Line code	As of the end of the reporting period	As of the beginning of the reporting period
I. Short-term assets			
Cash assets and their equivalents	010	2 594 110	894 466
Short-term accounts receivable	012	809 598	1 452 737
Provisions	013	407 928	270 220
Current tax assets	014	1 279 507	786 264
Other short-term assets	016		3 197
Total short-term assets	100	5 091 143	3 406 884
II. Long-term assets			
Fixed assets	024	5 575 341	6 081 152
Intangible assets	027	4 683	2 472
Other long-term assets	029	116 984	-
Total long-term assets	200	5 697 008	6 083 624
Balance (line 100+line 200)		10 788 151	9 490 508
Liabilities		As of the end of the reporting period	As of the beginning of the reporting period
III. Short-term liabilities			
Short-term financial liabilities	031	633 725	2 834 000
Current liabilities	034	66 238	28 036
Other short-term liabilities	036		109 316
Total short-term liabilities	300	699 963	2 971 352
IV. Long-term liabilities			
Long-term financial liabilities	040	3 013 536	438 840
Deferred tax liabilities	043	932 297	1 097 430
Total long-term liabilities	400	3 945 833	1 536 270
V. Capital			
Subscribed capital	050	46 000	46 000
Provisions	053		2 920 090
Retained earnings (uncovered loss)	054	6 096 355	2 016 796
Total capital	500	6 142 355	4 982 886
Balance (line 300+ line 400+ line 500)		10 788 151	9 490 508

Manager

S. Kulbashni

(signature)

Chief Accountant

T. Sadretdinov

(signature)

**Income and Expenditure Statement
for 2006**

Company Name (TRN) **Condensate JSC, 270 300 000 831**
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thsnd. KZT

Indicator name	Line code	As of the end of the reporting period	As of the beginning of the reporting period
Proceeds from sales and services	010	17 095 594	14 548 069
Cost of sales and services	020	14 528 099	11 980 290
Gross margin (line 010- line 020)	030	2 567 495	2 567 779
Financing income	040	5 440	22 673
Other income	050		202 734
Administrative and selling expenses	070	435 777	602 614
Financing costs	080	334 480	368 761
Other expenses	090	78 714	112 065
Profit (loss) for the period from continuing activity (line 030+ line 050- line 060- line 070- line 080- line 0.90+/-line 100)	110	1 723 964	1 709 746
Profit (loss) prior to taxation (line 110+/- line 120)	130	1 723 964	1 709 746
Corporate income tax expenses	140	472 495	535 095
Total profit (loss) for the period (line 130- line 140) before minority interest	150	1 251 469	1 174 651
Total profit (loss) for the period (line 150- line 160)	170	1 251 469	1 174 651
Earnings per share	180		

Manager

S. Kulbashni _____
(signature)

Chief Accountant

T. Sadretdinov _____
(signature)

Statement of Changes in Owner's Equity for 2006

Company Name (TRN) **Condensate JSC, 270 300 000 831**
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	Line code	Parent company's capital			Reserve capital	Retained earnings	Total	Minority interest	Total capital
		Issued stock	Subscribed capital stock	Withdrawn capital					
1	2	3			4	5	6	7	8
Balance as of January 1, 2006	010	46 000	-	-	2 920 090	2 016 796	4 982 886		4 982 886
Recalculated balance (line 010+/- line 020)	030	46 000			2 920 090	2 016 796	4 982 886		4 982 886
Profit / loss for the period of 2006.	050	-			-	1 251 469	1 251 469		1 251 469
Dividends	070	-			-	92 000	92 000		92 000
Balance as of December 31, 2006 (line 060- line 070+ line 080- line 090)	100	46 000	-	-	2 920 090	3 176 265	6 142 355		6 142 355
Balance as of January 1, 2005	110	46 000	- 30 000	- 10	3 330 799	471 900	3 818 689		3 818 689
Recalculated balance (line 110+/- line 120)	130	46 000	- 30 000	- 10	3 330 799	471 900	3 818 689		3 818 689
Profit / loss for 2005	150	-			-	1 174 651	1 174 651		1 174 651
Total profit / loss for 2005 (line 140+/- line 150)	160	-			-	1 174 651	1 174 651		1 174 651
Dividends	170	-			-	40 464	40 464		40 464
Stock issue	180	-	30 000	10		-	30 010		30 010
Loss not included into the income and expenditure statement	190	-			- 410 709	410 709	-		-
Balance as of December 31, 2005 (line 160- line 170- line 180- line 190)	200	46 000	-	-	2 920 090	2 016 796	4 982 886		4 982 886

Manager S. Kulbashni _____

(signature)

Chief Accountant T. Sadretdinov _____

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**Cash Flow Statement
for 2006**

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Indicator name	Line code	For reporting period	For the previous period
I. Cash flow from operating activities			
1.Cash inflow, total	010	19 490 406	16 151 541
2.Cash outflow, total	020	17 960 585	15 182 978
3.Net cash from operating activities (line 010 - line 020)	030	1 529 821	968 563
II. Cash flow from investment activities			
1.Cash inflow, total	040	5 963	4 365
2.Cash outflow, total	050	70 267	1 581 948
3. Net cash from investment activities (line 040 - line 050)	060	- 64 304	- 1 577 583
III. Cash flow from financial activities			
1.Cash inflow, total	070	9 541 705	1 187 230
2.Cash outflow, total	080	9 307 578	3 632 547
3. Net cash from financial activities (line 070 - line 080)	090	234 127	- 2 445 317
Total: Increase +/- decrease in cash (line 030 +/- line 090)		1 699 644	- 3 054 337
Cash and its equivalents as of the beginning of reporting period		894 466	3 948 803
Cash and its equivalents as of the end of reporting period		2 594 110	894 466

Manager

S. Kulbashni

(signature)

Chief Accountant

T. Sadretdinov

(signature)