

**OJSC INVESTMENT COMPANY IC RUSS-INVEST**  
*Consolidated Balance Sheet as at 31 December 2007*

	Notes	<u>2007</u> <u>RUR'000</u>	<u>2006</u> <u>RUR'000</u>
<b>ASSETS</b>			
Cash		19	15
Placements with banks and other financial institutions	11	617,489	202,872
Financial instruments held for trading	12	4,153,001	4,465,872
Financial instruments available-for-sale	13	54,321	61,466
Investment in associate		29,040	29,040
Other assets	14	72,327	39,142
Property and equipment	15	128,680	131,189
Deferred tax asset	18	1,280	28
<b>Total Assets</b>		<b><u>5,056,157</u></b>	<b><u>4,929,624</u></b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
Dividends payable	16	404,606	353,181
Other liabilities	17	223,506	69,896
Deferred tax liability	18	171,626	263,140
<b>Total Liabilities</b>		<b><u>799,738</u></b>	<b><u>686,217</u></b>
<b>Shareholder's Equity</b>			
Share capital	19	1,492,376	1,492,376
Revaluation surplus		8,334	8,334
Retained earnings		2,674,689	2,722,527
<b>Total equity attributable to equity holders of the parent</b>		<b><u>4,175,399</u></b>	<b><u>4,223,237</u></b>
<b>Minority interest</b>		<b><u>81,020</u></b>	<b><u>20,170</u></b>
<b>Total Shareholders' Equity</b>		<b><u>4,256,419</u></b>	<b><u>4,243,407</u></b>
<b>Total Liabilities and Shareholders' Equity</b>		<b><u>5,056,157</u></b>	<b><u>4,929,624</u></b>
Contingencies	21		