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MARKET SURVEY

MAJOR RUSSIA'S HOLDINGS, GROUPS AND ALLIANCES

January 2004

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Publications Available

- Hard Copy or E-Mail

A Comprehensive Insight in Russia's Retail Market. December 2003

The report provides information on key trends and challenges of Russia's retail market, market's infrastructure, expansion of retail chains in sectors of foodstuffs, nonfood goods, consumer electronics, home appliances, cosmetics, perfumery, pharmaceuticals, furniture.

Russia's Mineral Fertilizers Industry in 2002-2003. November 2003

The report contains data on major trends in Russia's mineral fertilizers industry, exports, key holdings as well as performance of 22 major companies (production, exports, financials).

A Comprehensive Insight in Russia's Construction Activity in 2003. October 2003

The report provides information and analysis of key drivers of Russia's construction activity (macroeconomic, industrial, social), key market segments (nonresidential, residential), major construction projects, key companies on the market (Russian, foreign) as well as trends in the industry of construction materials.

Belarus's Telecommunications Sector. October 2003

The report contains data on major trends in Belarus's telecommunications, the sector's regulation, structure as well as performance of top operators (Beltelecom, Mobile Digital Telecommunications, Mobile Telesystems, Belcel, Delovaya Set, Solo).

Kyrgyzstan's Telecommunications Sector. October 2003

The report contains data on major trends in Kyrgyzstan's telecommunications, the sector's regulation, structure as well as performance of top operators (Kyrgyztelecom, Bitel, Katel, Smartcom, Saima Net Telecommunications).

Uzbekistan's Telecommunications Sector. October 2003

The report provides information on major trends in Uzbekistan's telecommunications, the sector's regulation, structure as well as performance of top operators (Uzbektelecom, Uzdunrobita, Daewoo Central Paging Co, Coscom, Uzmacom, Rubicon Wireless Communication, Buztel).

Kazakhstan's Telecommunications Sector. September 2003

The report contains data on major trends in Kazakhstan's telecommunications in 2002-1H 2003, the sector's regulation, structure as well as performance of top operators (Kazakhtelecom, GSM Kazakhstan, Kar-Tel, Altel, ARNA, Nursat).

Russia's Market for Alcohol Beverages and Beer in 2002-2003. August 2003

The report provides information on Russia's market for alcohol beverages and beer, trends in consumption and supply, import penetration, regulation, development of key market segments (vodka and other liquors, brandy, wine and sparkling wine, low-alcohol drinks, beer) as well as ranking of regional producers by output.

Russia's Dairy Industry in 2002. July 2003

The report provides information on dairy products market in Russia, import penetration, major trends in dairy industry, key holdings and foreign companies as well as ranking of regional whole milk, butter and cheese producers by output.

Russia's Meat-Processing Industry. July 2003

The report provides information on meat and meat products market in Russia, import penetration, major trends in meat-processing industry, meat and poultry farming, key holdings as well as ranking of regional meat and sausage producers by output.

Russia's Non-Ferrous Metals Industry in 2002. June 2003

The report contains data on major trends in Russia's non-ferrous metals industry in 2002-2003, the sector's financials, key holdings as well as performance of key industries (aluminum, nickel, copper, zinc, lead, tin, titanium, magnesium) and top companies.

Russia's Telecommunications in 2002. June 2003

The report contains data on major trends in Russia's telecommunications in 2002-2003, the sector's regulation, financials, key holdings as well as performance of top traditional and new operators.

Russia's Ferrous Metallurgy in 2002. April 2003

The report contains data on major trends in Russia's ferrous metallurgy in 2002, export potential, regulation, key holdings as well as performance of 22 top steel, pipe and metalware producers.

Russia's Construction Sector in 2002. April 2003

The report provides information on major trends and projects of Russia's construction sector and the industry of construction materials as well as construction projects and sector's regulation.

Russian Oil Companies in 2002. March 2003

The report provides information on major trends in Russia's oil industry in 2002 and performance of ten Russian oil companies (Lukoil, Yukos, Surgutneftegaz, Tyumen Oil Company, Sibneft, Tatneft, Sidanko, Slavneft, Rosneft, Bashneft) as well as structure of oil holdings and general information on key companies within them.

Russia's Major Holdings, Groups and Alliances (Structure and Key Companies). Part 2. February 2003

The report provides information on structure of eleven medium Russian companies (Tatneft, Bashkir Fuel Company, Slavneft, Severstal Group, Alrosa Group, Rosneft, Sidanko, Magnitogorsky Metallurgical Combine, Evrazholding, Novolipetsk Metallurgical Combine, Ural Mining and Metallurgical Company) as well as general information on key companies and banks within them.

Russia's Major Holdings, Groups and Alliances (Structure and Key Companies). Part 1. November 2002

The report provides information on structure of ten top Russian holdings (Gazprom, Lukoil, Interros, Menatep, Alfa-Group, Millhouse Capital, Surgutneftegaz, Avtovaz, Sistema, MDM Group) as well as general information on key companies and banks within them.

Russia's Retail Trade: New Trends, New Players, Growth Potential. December 2002

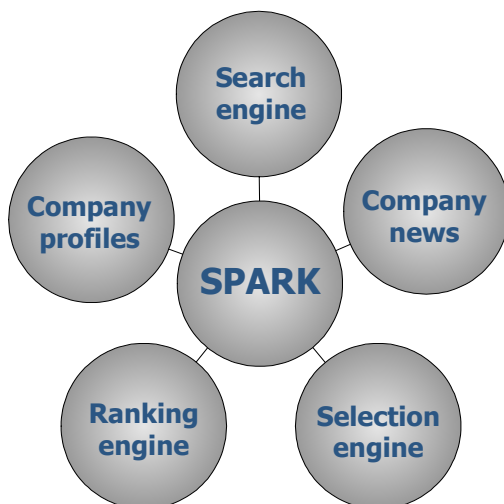
The report provides information on key trends and challenges of Russia's retail market, expansion of retail chains, market infrastructure.

THE BIGGEST DATABASE ON ALL LEGAL ENTITIES REGISTERED IN RUSSIA

INTERFAX-CNA has set up Russia's biggest database on national companies based on exclusive contracts for disclosure of information with the Federal Commission for the Securities Market, the State Statistics Committee, the Ministry of Taxation. It is a real breakthrough towards transparency of Russian companies and markets.

SPARK (Russian acronym for the System of Professional Analysis of Markets and Companies) is a unique database and tools for a comparative analysis of data on all legal entities registered in Russia:

- Assess risks
- Verify business partners
- Find new customers
- Analyze competitors
- Search for suppliers
- Recover debts
- Set lending terms
- Study markets



Company profile

SPARK has more than 800 000 profiles on Russian companies.

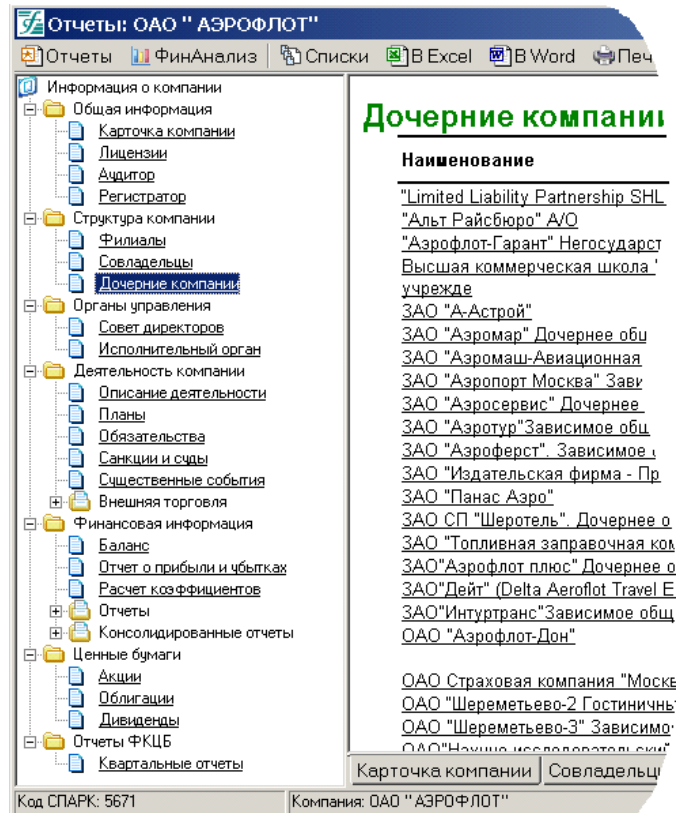
Company profiles can be exported in Word or Excel format in ready-made form: SPARK-PROFILE – a full company profile; SPARK-FINANCE – financial analysis of a company; SPARK-LIST – a one page of essential information on a company

General information

❖ Company card

Full name, brief name, address, telephone, fax, e-mail, web, General director; INN (Individual Tax Number), OKPO (Company number), number of

employees, charter capital, date of primary registration, date of last registration, registration number, registration body, sectors of business activity, changes in name of the company or organization status.



❖ Licenses

Number of license, date of issue, date of expiry, type of activity, body which issued license

❖ Auditor

Name, address, telephone, fax, e-mail, INN (Individual Tax Number), licenses (number, date of issue and expiry, body which issued license), former auditors

❖ Registrar

Name, address, telephone, fax, e-mail, licenses (number, date of issue and expiry, body which issued license)

❖ Accounts

Bank, address, account type, account number, currency of account

Company structure

❖ Shareholders

Name, address, type (nominal or not), share (%)

❖ Participation in holdings, groupings, associations

Name, general information (address, telephone, fax)

❖ Equity positions in other companies

Name, address, share (%)

Top management

❖ Board

Name of Chairman and members of Board, age, share in charter capital, former positions

❖ Chief executives

Name, age, share in charter capital, former positions

Operations

❖ Core business

❖ Plans

❖ Sanctions

Date of sanction, body, reason for sanction, type of sanction, amount

❖ Corporate action

Date, type of corporate action, source of information

❖ Foreign trade

Exports by countries in 2000-2002, exports by goods in 2000-2002, imports by countries in 2000-2002, imports by goods in 2000-2002

Financial information (Russian accounting standards) 1999-2003

❖ Balance sheet (RuR, \$)

❖ Income statement (RuR, \$)

❖ Key financial ratios

Current ratio, quick ratio, cash ratio, financial leverage, capital adequacy, debt-to-equity ratio, gross profit margin, operating margin, EBIT margin, net margin, ROA, ROE

Securities

❖ Shares

❖ Bonds

❖ Dividends

Search engine

Search for company by following indicators:

- Name or part of name
- INN (Individual Tax Number)
- OKPO (Company number)
- SPARK number (Company number in SPARK)
- Address
- General director

Selection of companies by goods produced (7600 indicators) within region/ regions

Selection of companies by goods exported and imported (1250 indicators) within region/ regions.

- Region
- Sector

Search for group of companies by one or both indicators: region or sector.

Selection engine

Selection of companies by one or several financials (40 indicators) within region/ regions, industry/ industries:

- Cash
- Marketable securities
- Accounts receivable
- Inventory
- Pre-paid expenses and other current assets
- Current assets
- Fixed assets
- Intangible assets
- Long-term investment
- Other non-current assets
- Total fixed and non-current assets
- Total assets
- Short-term debt
- Accounts payable
- Current liabilities
- Long-term debt
- Long-term liabilities
- Charter capital
- Retained earnings
- Additional capital
- Uncovered losses
- Shareholders' equity
- Net sales revenue
- Cost of goods sold
- Gross margin
- Income (loss) from sales
- Income (loss) before tax
- Corporate tax
- Operating income (loss)
- Net income (loss)
- Current ratio
- Quick ratio
- Cash ratio
- Financial leverage
- Capital adequacy
- Debt-to-equity ratio
- Gross profit margin
- Operating margin
- EBIT margin
- Net margin
- ROA
- ROE

Ranking engine

Ranking of 50 top companies through the whole database (by 27 indicators)

Ranking of 50 top companies by one or several Russian regions (by 27 indicators)

Ranking of 50 top companies by one or several industries and sectors (by 27 indicators)

Место	Наименование	Значение
1	ООО "ТЕХНОЭЛЕКТРОМОНТАЖ-М"	419 055 154
2	ООО "СТРОИТЕЛЬНЫЙ ТРЕСТ "ДОНСТРОЙ"	108 352 169
3	ООО "ПКФ "ЕВРОБИЛДИНГ"	44 045 698
4	ФЛ "МОСТОТРИЯД N 99"-ОАО "МОСТОТРЕСТ"	32 657 845
5	ФЛ КОЛОМ ТЕРР ФИРМА "МОСТОТРИЯД N 125"	29 507 187
6	ОАО "ЖАР"	25 135 945
7	ООО "ГЕННОТЕХ"	23 496 609
8	ЗАО "ДРЧУЖБА"	16 583 591
9	ООО "ГАРАНТИЯ-СЕРВИС"	14 091 953
10	ООО ПСК "РЕМПУТЬ"	11 949 683
11	ФГУП "СУ N 2 ПРИ СПЕЦСТРОЕ РОССИИ"	11 874 262
12	ЗАО "ЦДС-СУ N 862"	11 730 220
13	ООО "ПОДВОДГАЗЭНЕРГОСЕРВИС"	11 670 792
14	ООО "МСК"	11 485 648
15	ОАО "СУ N 802"	11 185 545
16	ОАО "ПСО-13"	10 371 368
17	ФЛ ОАО "ЗБ СУ""Б07 УНР"	9 490 364
18	ООО "СК ФАСАД И КРОВЛЯ"	9 446 432
19	ЗАО "ЦДС N 450"	9 381 827
20	ООО ФИРМА "СТРОЙДАЛЬСВЯЗЬ"	8 613 408
21	ЗАО ТМПСО "Русский дом"	8 201 226
22	ФИЛИАЛ ПМК-5 ОАО "СПЕЦГАЗРЕМСТРОЙ"	8 191 936
23	ОАО "160 ДСК"	8 153 677
24	ЗАО "АББ ЭИ Бушинг"	8 009 570
25	ОАО "СТРОИТЕЛЬНОЕ УПРАВЛЕНИЕ N 801"	7 886 035
26	ФЛ ОАО "ЗБ СУ" - "ЗБ УНР"	7 831 285
27	ЗАО "ЖИЛСТРОЙ"	7 747 136
28	ФЛ ПМК-10 ОАО "МОССТРОЙТРАНСГАЗ"	7 352 209
29	ЗАО "СТРОИТЕЛЬСТВО И СВЯЗЬ"	7 320 456
30	ООО "АЛЬТЕРВЕСТ НАРА"	7 118 379

Access to database

- ❖ Internet, Windows Explorer
- ❖ Windows application using port 2005

Export of data

- ❖ Export of data in Excel format
- ❖ Export of data in Word format

ABOUT INTERFAX-CNA

Exclusive reliability of information.

The company cooperates closely with the State Statistics Committee, the Economic Development and Trade Ministry, the Ministry for Industry, Science, and Technology, the Energy Ministry, the State Customs Committee, Russian Federal Securities Commission and other key agencies. Interfax-CNA also relies on data feed from Interfax News Agency which has earned the reputation on the world market of an independent, competent, and reliable source of news and information.

Access to unique database and analytical tool.

Thanks to exclusive contracts for the disclosure of information with the Federal Commission for the Securities Market and the State Statistics Committee as well as its own information sources, Interfax-CNA has set up Russia's biggest database on production and financial indicators for national companies. The company has launched recently a new analytical tool — SPARK (Russian acronym for the System of Professional Analysis of Markets and Companies) — a database for a comparative analysis of data on all legal entities registered in Russia.

A first-class client base.

Interfax-CNA has already acquired a first-class client base. EBRD, Deutsche Bank, ABN Amro, Raiffeisen Bank, Morgan Stanley, ENI, BASF, Mitsui, Bank of Tokyo, FIAT, British-American Tobacco, PricewaterhouseCoopers, Merrill Lynch, McKinsey & Company, Gazprom, Lukoil, YUKOS, RAO UES, Norilsk Nickel, Sberbank and Vneshtorgbank use services of Interfax-CNA.

Recognition by the industry professionals.

Interfax-CNA's information and analytical products are sold through Thompson Financial Services, Bloomberg and Multex. Since 1998 Interfax-CNA has contributed reports on mining in former Soviet Union to Mining Annual Review issued by the Mining Journal. Articles of Interfax-CNA's analysts are regularly published in the national and foreign media.

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