

**BALANCE SHEET**  
for the period ended 31 December 2010

Form No. 1 OKUD Date (year, month, day) Organization <b>Open Joint Stock Company "Kama Mining Company"</b> Taxpayer's identification number  Type of activity <b>Mining of mineral resources for the chemical industry</b> Organizational form                      Type of ownership <b>Open Joint Stock Company/Private</b> Measurement unit <b>thousand rubles</b> Location (address) <b>643, 618549, 59 SOLIKAMSK, PERMSKAYA STREET, 17A</b>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center;">CODES</th> </tr> </thead> <tbody> <tr> <td style="width: 50%;">Form No. 1 OKUD</td> <td style="text-align: center;"><b>0710001</b></td> </tr> <tr> <td>Date (year, month, day)</td> <td style="text-align: center;"><b>2010 12 31</b></td> </tr> <tr> <td>OKPO</td> <td style="text-align: center;"><b>83270412</b></td> </tr> <tr> <td>TIN</td> <td style="text-align: center;"><b>5919007410</b></td> </tr> <tr> <td>OKVED</td> <td style="text-align: center;"><b>14.3</b></td> </tr> <tr> <td>OKOPF/OKFS</td> <td style="text-align: center;"><b>47                      16</b></td> </tr> <tr> <td>OKEI</td> <td style="text-align: center;"><b>384</b></td> </tr> </tbody> </table>	CODES		Form No. 1 OKUD	<b>0710001</b>	Date (year, month, day)	<b>2010 12 31</b>	OKPO	<b>83270412</b>	TIN	<b>5919007410</b>	OKVED	<b>14.3</b>	OKOPF/OKFS	<b>47                      16</b>	OKEI	<b>384</b>
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Date of approval . .  
Date of submission/acceptance . .

ASSETS	Code of indicator	Beginning of reporting year	End of reporting period
1	2	3	4
<b>I. Capital assets</b>			
Intangible assets	110	0	0
Fixed assets	120	0	1012
Incomplete construction	130	1552	10665
Interest-bearing investments in material assets	135	0	0
Long-term financial investments	140	0	0
Deferred tax assets	145	3268570	4290024
Other fixed assets	150	0	0
	151		
<b>Total in Section I</b>	<b>190</b>	<b>3270122</b>	<b>4301701</b>
<b>II. Current assets</b>			
Reserves	210	36087643	360119072
including:			
raw materials, materials and similar assets	211	0	17
Rearers and fatteners	212	0	0
costs of unfinished production	213	0	0
finished products and goods for re-sale	214	0	0
goods delivered	215	0	0
deferred costs	216	36087643	36011055
other reserves and costs	217	0	0
	218		
Value added tax on acquired assets	220	0	0
Accounts receivable (payments expected within more than 12 months of the reporting date)	230	0	0
including:			
buyers and customers	231	0	0
Accounts receivable (payments expected within 12 months of reporting date)	240	35853	45372
including:			
buyers and customers	241	8545	4955
Short-term financial investments	250	0	19632706
Cash assets	260	8363	6378
Other current assets	270	0	0
	271		
<b>Total in Section II</b>	<b>290</b>	<b>36131859</b>	<b>55695528</b>
<b>BALANCE</b>	<b>300</b>	<b>39401981</b>	<b>59997229</b>

<b>LIABILITIES</b>	<b>Line code</b>	<b>Beginning of reporting year</b>	<b>End of reporting period</b>
1	2	3	4
<b>III. Capital and reserves</b>			
Charter capital	410	1000	1000
Own shares repurchased from shareholders	411	0	0
Added capital	420	0	0
Real property and extremely valuable assets		0	0
Reserve capital	430	0	0
including:			
reserves formed in compliance with the legislation	431	0	0
reserves formed in compliance with constituent documents	432	0	0
other reserve capital indicators		0	0
	433		
Undistributed profit (uncovered loss)	470	(15853586)	(19930207)
Target financing		0	0
<b>Total in Section III</b>	<b>490</b>	<b>(15852586)</b>	<b>(19929207)</b>
<b>IV. Long-term liabilities</b>			
Loans and credit	510	54847053	48756837
Deferred tax liabilities	515	386417	660125
Other long-term liabilities	520	0	0
	521		
<b>Total in Section IV</b>	<b>590</b>	<b>55233470</b>	<b>4917052</b>
<b>V. Short-term liabilities</b>			
Loans and credit	610	0	10874230
Accounts payable	620	21097	9448
including:			
suppliers and contractors	621	20016	7340
payroll indebtedness	622	176	875
indebtedness to state non-budgetary funds	623	36	140
taxes payable	624	729	892
other creditors	625	140	201
Indebtedness to shareholders (founders) - payment of profits	630	0	0
Deferred income	640	0	19625706
Reserves for future costs	650	0	0
Other short-term liabilities	660	0	0
	661		
<b>Total in Section V</b>	<b>690</b>	<b>21097</b>	<b>30509384</b>
<b>BALANCE</b>	<b>700</b>	<b>39401981</b>	<b>59997229</b>

INFORMATION ON OFF-BALANCE-SHEET ASSETS			
Leased/rented fixed assets	910	65	1856
including leased:	911	0	0
Goods and material assets accepted into custody	920	0	0
Goods accepted for commission	930	0	0
Indebtedness of insolvent debtors written-off to losses	940	0	0
Collateral/security received for obligations and payments	950	0	0
Collateral/security given for obligations and payments	960	0	0
Housing stock depreciation	970	0	0
Depreciation of land improvement facilities and other facilities	980	0	0
Intangible assets received for usage	990	0	0
Other off-balance-sheet assets			
	1000		

**Director**

(signature)

**Bullat Akhmetov**

(clarification of signature)

**Chief Accountant**

(signature)

**Dmitry Kislitsyn**

(clarification of signature)

**18 March 2011**

**PROFIT AND LOSS STATEMENT  
for 2010**

Organization **Open Joint Stock Company "Kama Mining Company"**

Taxpayer's identification number

Type of ownership **Mining of minerals for the chemical industry**

Organizational form                      Type of ownership

**Open Joint Stock Company / Private**

Measurement unit: **thousand rubles**

Form No. 2 OKUD

Date (year, month, day)

OKPO

TIN

OKVED

OKOPF/OKFS

OKEI

CODES		
<b>0710002</b>		
<b>2010</b>	<b>12</b>	<b>31</b>
<b>83270412</b>		
<b>591900740</b>		
<b>14.3</b>		
<b>47</b>		<b>16</b>
<b>384</b>		

Indicator		Reporting period	Analogous period of previous year
Name	Code		
1	2	3	4
<b>Earnings and costs of ordinary activity</b>			
Receipts (net) from sale of goods, products, work and services (minus VAT, stamp duties and other obligatory payments)	010	138689	170922
	011		
Net cost of sold goods, products, work and services	020	(111033)	(140073)
	021		
Gross profit	029	27686	30849
Commercial expenses	030	0	0
Management expenses	040	(14705)	(8321)
Profit (loss) from sales	050	12981	22528
<b>Other earnings and costs</b>			
Interest receivable	060	337	547
Interest payable	070	(4110854)	(4230527)
Income from participation in other organizations	080	0	0
Other income	090	4841826	11462978
	091		
Other expenses	100	(5568568)	(14732047)
	110		
<b>Profit (loss) before taxation</b>	140	(4824278)	(7476521)
Deferred tax assets	141	1021454	1410052
Deferred tax liabilities	142	(273798)	(272794)
Current profit tax rate	150	0	0
Additional indicators		0	0
	180		
<b>Net profit (loss) of reporting period</b>	190	(4076622)	(6339263)
FOR INFORMATION:			
Permanent tax liabilities (assets)	200	107	21602
Basic earnings per share	201	(408)	(634)
Diluted earnings per share	202	0	0

BREAKDOWN OF CERTAIN PROFITS AND LOSSES					
Indicator		Reporting period		Analogous period of previous year	
Name	Code	Profit	Loss	Profit	Loss
1	2	3	4	5	6
Penalties, fines and forfeits recognized or ordered by a court (arbitration court)	210	0	0	0	123603
Profit (loss) of previous years	220	0	0	0	0
Compensation of losses caused by non-performance or undue performance of obligations	230	0	0	0	0
Currency exchange differences - transactions in foreign currency	240	4841819	5279616	11462978	12855456
Allocations to valuation reserves	250	X	0	X	0
Payables and receivable written off due to expiration of statute of limitations	260	0	0	0	0
	270				

Director

(signature)

Bulat Akhmetov

(clarification of signature)

Chief Accountant

(signature)

Dmitry Kisilitsyn

(clarification of signature)

18 March 2011