

O A O TATNEFT
Form 6-K
November 09, 2005

FORM 6-K

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Issuer

November 9, 2005

**Pursuant to Rule 13a-16 or 15d-16 of
The Securities and Exchange Act of 1934**

OAO TATNEFT

(also known as TATNEFT)

(name of Registrant)

75 Lenin Street

Almetyevsk, Tatarstan 423450

Russian Federation

(Address of principal executive offices)

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Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

OAO Tatneft announces a delay in the publication of its consolidated U.S. GAAP financial statements for 2004 and in the filing of its Annual Report on Form 20-F for 2004 with the U.S. Securities and Exchange Commission, as well as a delay in the publication of its consolidated U.S. GAAP financial statements for the first six months of 2005

Almetievsk, November 8, 2005

OAO Tatneft (the "Company") today announces a delay in the publication of its consolidated U.S. GAAP financial statements for 2004 (the "U.S. GAAP financial statements for 2004") and in the filing of its Annual Report on Form 20-F for 2004 (the "Form 20-F") with the U.S. Securities and Exchange Commission (the "SEC").

The audit of the U.S. GAAP financial statements for 2004 did not commence until September 2005 due to the delay in the completion of the audit and publication of the Company's consolidated U.S. GAAP financial statements for 2003, which were published by the Company on July 14, 2005.

The audit of the U.S. GAAP financial statements for 2004 is now underway, and the Company currently expects the audit to be completed at the beginning of 2006. Immediately upon the receipt of the auditors' report with respect to the U.S. GAAP financial statements for 2004, the Company expects to file the Form 20-F with the SEC.

Due to the delay in the publication of the U.S. GAAP financial statements for 2004, the Company is delaying the publication of its consolidated U.S. GAAP financial statements for the first six months of 2005. Consistent with past practice, however, the Company is publishing unaudited unconsolidated financial statements (balance sheet and profit and loss statement) of the Company for the first nine months of 2005 prepared in accordance with Russian accounting regulations ("RAR").

For nine months of 2005, the Company's unconsolidated revenues under RAR were 129.1 billion rubles, and its unconsolidated net income under RAR was 29.5 billion rubles, an increase of 20.3% and 52.8% as compared to unconsolidated revenues and net income, respectively, under RAR for nine months of 2004. For nine months of 2005, OAO Tatneft produced 19.1 million tons of oil, an increase of 1.1% as compared to the same period in 2004.

Press-Service of OAO Tatneft

Forward-looking statements: This press release contains certain forward-looking statements of OAO Tatneft. OAO Tatneft can give no assurance that any of the events mentioned in such statements will occur, or as to the precise timing of their occurrence.

BALANCE SHEET

at September 30, 2005

| | |
|---|---|
| Form N1 | CODES OKUD 710001 |
| | Date (year, month, date) 2005/09/30 |
| Company: Joint stock company OAO TATNEFT | OKPO 136352 |
| Taxpayer identification number | INN 1644003838 |
| Field of activity: extraction, processing and marketing of crude oil | OKDP 11210 |
| Legal form/property form: | OKOPF 47 |
| Unit of measurement: thousand of RR | OKEI 384 |
| Address: Almetevsk, Lenina st., 75 | |

| ASSETS | Line code | At beginning of reporting year | At end of reporting year |
|---|------------------|---------------------------------------|---------------------------------|
| 1 | 2 | 3 | 4 |
| I. NON-CURRENT ASSETS | | | |
| Intangible assets | 110 | 100,265 | 86,379 |
| Fixed assets | 120 | 52,510,057 | 53,092,847 |
| Construction in progress | 130 | 5,037,530 | 5,106,344 |
| Income-bearing lease investments | 135 | | |
| Long-term financial investments | 140 | 17,127,255 | 22,976,898 |
| Deferred tax assets | 145 | | |
| Other non-current assets | 150 | | |
| Total Section I | 190 | 74,775,107 | 81,262,468 |
| II. CURRENT ASSETS | | | |
| Inventories | 210 | 9,087,020 | 10,382,482 |
| <i>including:</i> | | | |
| raw, materials and other inventories | 211 | 1,430,773 | 1,292,336 |
| livestock | 212 | 359 | 229 |
| work in progress | 213 | 110,580 | 337,247 |
| finished goods and goods for resale | 214 | 4,245,755 | 4,532,377 |
| goods dispatched | 215 | 1,611,188 | 2,536,593 |
| expenses related to future periods | 216 | 1,688,365 | 1,683,700 |
| other inventories and expenses | 217 | | |
| Value Added Tax on goods purchased | 220 | 4,100,001 | 3,161,233 |
| Accounts receivable | | | |
| (payment expected beyond 12 months of the reporting date) | 230 | 3,505,526 | 4,336,420 |
| <i>including:</i> | | | |
| buyers and customers | 231 | 286,206 | 599,335 |
| Accounts receivable | | | |
| (payment expected within 12 months of the reporting date) | 240 | 24,167,984 | 28,180,357 |
| <i>including:</i> | | | |
| buyers and customers | 241 | 15,708,365 | 17,859,106 |
| Short-term investments | 250 | 20,035,935 | 15,483,726 |

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| | | | |
|--------------------------------|------------|--------------------|--------------------|
| Monetary assets | 260 | 3,810,907 | 14,649,670 |
| Other current assets | 270 | 15 | |
| Total Section II | 290 | 64,707,388 | 76,193,888 |
| TOTAL SECTIONS I and II | 300 | 139,482,495 | 157,456,356 |

| EQUITY AND LIABILITIES | Line code | At beginning of reporting year | At end of reporting year |
|---|--------------|--------------------------------------|--------------------------------|
| 1 | 2 | 3 | 4 |
| III. EQUITY AND RESERVES | | | |
| Charter capital | 410 | 2,326,199 | 2,326,199 |
| Treasury shares | 411 | | |
| Additional capital | 420 | 39,672,747 | 39,453,540 |
| Legal reserve | 430 | 542,299 | 116,310 |
| <i>including:</i> | | | |
| reserves and provisions formed in accordance with legislation | 431 | 116,310 | 116,310 |
| reserves and provisions formed in accordance with charter documents | 432 | 425,989 | |
| Retained earnings (outstanding losses) | 470 | 62,445,634 | 90,026,026 |
| Total Section III | 490 | 104,986,879 | 131,922,075 |
| IV. NON-CURRENT LIABILITIES | | | |
| Borrowings and bank loans | 510 | 11,125,929 | 7,690,839 |
| Deferred tax liabilities | 515 | 1,530,684 | 2,001,205 |
| Other non-current liabilities | 520 | | |
| Total Section IV | 590 | 12,656,613 | 9,692,044 |
| V. CURRENT LIABILITIES | | | |
| Borrowings and bank loans | 610 | 9,112,476 | 826936 |
| Accounts payable | 620 | 11,689,082 | 14243013 |
| <i>including:</i> | | | |
| suppliers and contractors | 621 | 4,815,092 | 2,327,872 |
| payable to staff | 622 | 351,414 | 403,640 |
| payable to state non-budget funds | 623 | 98,850 | 114,875 |
| payable to budget (taxes) | 624 | 5,681,803 | 6,256,789 |
| other creditors | 625 | 741,923 | 5,139,837 |
| Payable to participants (shareholders) | 630 | 20,311 | 22,270 |
| Income of future periods | 640 | 239,530 | 102,211 |
| Reserves for future expenses and payments | 650 | 777,604 | 647,807 |
| Other current liabilities | 660 | | |
| Total Section V | 690 | 21,839,003 | 15,842,237 |
| TOTAL SECTIONS III, IV, V | 700 | 139,482,495 | 157,456,356 |

REFERENCE ON ITEMS ACCOUNTED ON OFF-BALANCE SHEET ACCOUNTS

| Narrative | Line code | At beginning | |
|--|--------------|----------------------|-----------------------------|
| | | of reporting year | At end of reporting year |
| 1 | 2 | 3 | 4 |
| Rented fixed assets | 910 | 4,582,971 | 4,940,881 |
| (thereof by leasing) | 911 | 3,309,649 | 3,342,902 |
| Working and fixed assets received for storing | 920 | 256,175 | 227,565 |
| Goods on commission | 930 | | |
| Bad debts of insolvent debtors written off to losses | 940 | 1,186,468 | 1,030,951 |
| Securities of liabilities and payments received | 950 | | |
| Securities of liabilities and payments issued | 960 | 1,988,857 | 2,366,542 |
| Housing stock depreciation | 970 | 19,064 | 19,463 |
| Depreciation of auxiliary engineering facilities and other similar items | 980 | 2,436 | 1,694 |
| Intangible assets received for use | 990 | | |

PROFIT AND LOSS ACCOUNT

for nine months ended September 30, 2005

| Narrative | Line code | At beginning | |
|--|--------------|----------------------|-----------------------------|
| | | of reporting year | At end of reporting year |
| 1 | 2 | 3 | 4 |
| I. Income from and expenses on ordinary activity | | | |
| Sales of goods, products, work, services less Value Added Tax, excises, and other similar compulsory payments) | 010 | 129,055,500 | 107,264,055 |
| Cost of goods, products, work, services sold | 020 | (77,645,185) | (69,755,264) |
| Total revenue | 029 | 51,410,315 | 37,508,791 |
| Sales expenses | 030 | (7,631,190) | (7,916,316) |

Company: **Joint stock company OAO TATNEFT**
Taxpayer identification number
Field of activity: **extraction, processing and marketing of crude oil**
Legal form/property form:

Unit of measurement: **thousand of RR****CODES**

Form 2 on

OKUD 0710002

Date (year,

month, date) **2005/9/30****OKPO 136352****INN 1644003838****OKDP 11210****OKOPF/OKFS 47/17****OKEI 384**

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| | | | |
|---|------------|-------------------|-------------------|
| General business expenses | 040 | | |
| Gross profit (loss) from sales | 050 | 43,779,125 | 29,592,475 |
| II. Other income and expenses | | | |
| Interest receivable | 060 | 598,927 | 426,886 |
| Interest payable | 070 | (596,959) | (1,106,027) |
| Participation in other companies | 080 | 548,274 | 406,915 |
| Other operating income | 090 | 148,455,778 | 96,103,903 |
| Other operating expenses | 100 | (149,946,892) | (97,246,614) |
| Non-sale profit | 120 | 2,138,374 | 4,090,488 |
| Non-sale losses | 130 | (50,03,350) | (5,137,226) |
| Income (loss) before taxes | 140 | 39,973,277 | 27,130,800 |
| Deferred tax assets | 141 | | |
| Deferred tax liabilities | 142 | (470,521) | (1,213,281) |
| Current income tax | 150 | (10,033,248) | (6,636,155) |
| | 180 | | |
| Retained earnings (loss) of the reporting year | 190 | 29,469,508 | 19,281,364 |
| REFERENCE. | | | |
| Permanent deferred tax liabilities (assets) | 200 | (951,515) | (1,170,295) |
| Basic income (loss) per common share | 202 | | |
| Diluted income (loss) per common share | 203 | | |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

OAO TATNEFT

By: /s/ Vladimir P. Lavushchenko

Name: (Vladimir P. Lavushchenko)

Title: (Deputy General Director for Economics,
Chairman of Disclosure Committee)

Date: November 9, 2005