

JSC "Lviv factory of gas equipment"

Registration Nr	Report Date	Volume, UAH
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Majour Owners	%
State Property Fund of Ukraine	50.3
Investment company "Galitski investicii"	14.3
Fund "Agroinvest" and JSC "Atlanta"	5.5

Code "S I C "	00153471
Oblast	Lviv
Phone	+38 0322 721701
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Web Site	None currently
E-mail	None currently

Mailing Address:

Lviv factory of gas equipment
G P O Lviv Ukraine

Auditors

Registrar

Lviv Central Dept "Prominvestbank"

Description:

The Lviv factory of gas equipment" was established in 1996. The enterprise has a number of areas of specialization – including the production of gas cookers for domestic use, hot water heaters and various other domestic applications for gas devices. Managed by specialist in the design and application of gas technology equipment the board of directors is very highly engaged in production quality control. The Lviv factory of gas equipment achieved 100% compliance with Ukrainian domestic regulations for production of gas equipment for domestic use; it will be applying for ISO certification of production process shortly. The enterprise has its own design and engineering group which undertakes consumer research and development. As a result of these activities new products are routinely introduced to the market. Recently a four burner cooker, reviling design and functionality of imported products was introduced to the market. Production is exchange rate insensitive – the factory sources all components and raw materials domestically. Competitive pricing and a preference for locally produced equipment has increased demand for Lviv factory of gas equipment dramatically in the last two years. Customers are served through a distribution network, the factory does service directly volume customers engaged in building.

C E O: Mr. Pagreliuk Vololdimir **C F O:** Mrs. Gorlach Natalia Fiscal Reporting Year 12/31

Profitability indexes	2002	2001	2000
Return on investment (ROI)	-0,62	N/A	-0,62
Return on common equity	-0,00	N/A	-0,00
Basic earning power ratio (BEP)	-0,48	N/A	-0,48
Return on assets (ROA)	-0,48	N/A	-0,48
Return on tangible assets	-0,49	N/A	-0,49
Tangible assets turnover	0,11	N/A	0,11
Gross profit to sales	-4,48	N/A	-4,48
Net profit to sales	-4,48	N/A	-4,48

Liquidity ratios	2002	2001	2000
Working capital ①	-1 896,80	N/A	-1 896,80
Cash flow ①	1 622,70	N/A	1 622,70
Current ratio	0,27	N/A	0,27
Acid test ratio	0,03	N/A	0,03
Net working capital ① (no index)			

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Inventory turnover ratio	0,87	N/A	0,87
Days of Inventory on hand	413,39	N/A	413,39
Debt to net worth ratio	2,00	N/A	2,00
Long-term debt to capitalisation ratio	0,04	N/A	0,04
Current debt to net worth ratio	0,96	N/A	0,96
Cash flow to long-term debt	-7,52	N/A	-7,52
Total assets turnover	0,10	N/A	0,10
Fixed assets turnover ratio	0,11	N/A	0,11

Business activity ratios	2002	2001	2000
Turnover of payables (times per year)	0,80	N/A	0,80
Age of accounts payable (days)	152,26	N/A	152,26
Cash flow to debt	-0,29	N/A	-0,29
Days receivable outstanding	25,86	N/A	25,86

Financial stability ratios	2002	2001	2000
Debt ratio	0,50	N/A	0,50
Net worth ratio	0,50	N/A	0,50
Times-interest earned ratio (no index)			
Long-term debt interest coverage (no index)			
Cash flow coverage ratio	0,00	N/A	0,00

Joint capital indexes	2002	2001	2000
Return on preferred shares (no index)			
Return on common equity, ROE	-0,00	N/A	-0,00
Earning per share in Hryvnia	0,00	N/A	0,00
Price / earning ratio, P/E (no index)			
Market / book ratio (no index)			
Dupont formula	-0,89	N/A	-0,89