

O A O TATNEFT
Form 6-K
May 16, 2006

FORM 6-K

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Issuer

May 16, 2006

**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)

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

May 15, 2006

On May 15, 2006, OAO Tatneft (the Company) disclosed in its statutory filing in Russia the following unaudited unconsolidated financial statements of the Company (balance sheet and profit and loss statement) prepared in accordance with Russian accounting regulations: for the year ended December 31, 2005 and for the first three months of 2006.

BALANCE SHEET

at March 31, 2006

Form N1

| | | |
|--|--------------------------|------------|
| Company: Joint stock company OAO TATNEFT | OKUD | CODES |
| Taxpayer identification number | Date (year, month, date) | 710001 |
| Field of activity: extraction, processing and marketing of crude oil | OKPO | 2006,04,28 |
| Legal form/property form: | INN | 136352 |
| Unit of measurement: thousand of RR | OKVED | 1644003838 |
| Address: Almetevsk, Lenina st., 75 | OKOPF | 11.10.1 |
| | OKEI | 47 |
| | | 384/385 |

| ASSETS | Line code | At beginning of reporting period | At end of reporting period |
|---|-----------|----------------------------------|----------------------------|
| | 2 | 3 | 4 |
| I. NON-CURRENT ASSETS | | | |
| Intangible assets | 110 | 23,235 | 22,599 |
| Fixed assets | 120 | 49,841,367 | 49,882,207 |
| Construction in progress | 130 | 4,231,595 | 3,975,267 |
| Income-bearing lease investments | 135 | | |
| Long-term financial investments | 140 | 25,838,289 | 29,544,953 |
| Deferred tax assets | 145 | | |
| Other non-current assets | 150 | 237,578 | 231,271 |
| Total Section I | 190 | 80,172,064 | 83,656,297 |
| II. CURRENT ASSETS | | | |
| Inventories | 210 | 18,790,185 | 9,181,757 |
| including: | | | |
| raw, materials and other inventories | 211 | 1,167,740 | 1,210,647 |
| livestock | 212 | 164 | 166 |
| work in progress | 213 | 101,030 | 241,964 |
| finished goods and goods for resale | 214 | 4,917,108 | 4,204,450 |
| goods dispatched | 215 | 2,643,381 | 73,190 |
| expenses related to future periods | 216 | 9,960,762 | 3,451,340 |
| other inventories and expenses | 217 | | |
| Value Added Tax on goods purchased | 220 | 2,872,009 | 2,891,384 |
| Accounts receivable (payment expected beyond 12 months of the reporting date) | 230 | 4,198,814 | 3,557,319 |
| including: | | | |
| buyers and customers | 231 | 876,247 | 669,891 |
| Accounts receivable (payment expected within 12 months of the reporting date) | 240 | 22,429,996 | 31,541,278 |
| including: | | | |
| buyers and customers | 241 | 16,707,993 | 26,835,029 |
| Short-term investments | 250 | 16,791,733 | 23,665,019 |
| Monetary assets | 260 | 14,310,913 | 21,294,973 |
| Other current assets | 270 | | |

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| | | | |
|--------------------------------|-----|-------------|-------------|
| Total Section II | 290 | 79,393,650 | 92,131,730 |
| TOTAL SECTIONS I and II | 300 | 159,565,714 | 175,788,027 |

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| EQUITY AND LIABILITIES | 1 | Line code 2 | At beginning of reporting period 3 | At end of reporting period 4 |
|---|---|-------------------|--|------------------------------------|
| III. EQUITY AND RESERVES | | | | |
| Charter capital | | 410 | 2,326,199 | 2,326,199 |
| Treasury shares | | 411 | | |
| Additional capital | | 420 | 40,881,178 | 40,837,545 |
| Legal reserve | | 430 | 1,010,421 | 1,010,421 |
| including: | | | | |
| reserves and provisions formed in accordance with legislation | | 431 | 116,310 | 116,310 |
| reserves and provisions formed in accordance with charter documents | | 432 | 894,111 | 894,111 |
| Retained earnings (outstanding losses) | | 470 | 94,726,433 | 107,009,731 |
| Total Section III | | 490 | 138,944,231 | 151,183,896 |
| IV. NON-CURRENT LIABILITIES | | | | |
| Borrowings and bank loans | | 510 | 3,573,390 | 3,434,432 |
| Deferred tax liabilities | | 515 | 2,093,376 | 1,497,444 |
| Other non-current liabilities | | 520 | 2,390 | 2,390 |
| Total Section IV | | 590 | 5,669,156 | 4,934,266 |
| V. CURRENT LIABILITIES | | | | |
| Borrowings and bank loans | | 610 | 4,215,136 | 3,506,480 |
| Accounts payable | | 620 | 9,528,221 | 15,560,291 |
| including: | | | | |
| suppliers and contractors | | 621 | 1,915,515 | 2,924,803 |
| payable to staff | | 622 | 379,049 | 435,755 |
| payable to state non-budget funds | | 623 | 77,493 | 114,149 |
| payable to budget (taxes) | | 624 | 5,057,149 | 5,601,751 |
| other creditors | | 625 | 2,099,015 | 6,483,833 |
| Payable to participants (shareholders) | | 630 | 21,294 | 21,137 |
| Income of future periods | | 640 | 383,931 | 330,290 |
| Reserves for future expenses and payments | | 650 | 803,745 | 251,667 |
| Other current liabilities | | 660 | | |
| Total Section V | | 690 | 14,952,327 | 19,669,865 |
| TOTAL SECTIONS III, IV, V | | 700 | 159,565,714 | 175,788,027 |
| REFERENCE ON ITEMS ACCOUNTED ON OFF-BALANCE SHEET ACCOUNTS | | | | |

| Narrative | 1 | Line code 2 | At beginning of reporting period 3 | At end of reporting period 4 |
|--|---|-------------------|--|------------------------------------|
| Rented fixed assets | | 910 | 4,614,484 | 4,887,687 |
| (thereof by leasing) | | 911 | 3,254,574 | 3,505,214 |
| Working and fixed assets received for storing | | 920 | 216,020 | 193,259 |
| Goods on commission | | 930 | | |
| Bad debts of insolvent debtors written off to losses | | 940 | 871,172 | 834,258 |
| Securities of liabilities and payments received | | 950 | | |
| Securities of liabilities and payments issued | | 960 | 2,390,186 | 1,958,961 |
| Housing stock depreciation | | 970 | 16,265 | 16,066 |
| Depreciation of auxiliary engineering facilities and other similar items | | 980 | 679 | 741 |
| Intangible assets received for use | | 990 | | |

PROFIT AND LOSS ACCOUNT

for the three months ended March 31, 2006

| | | |
|--|--------------------------|------------|
| Company: Joint stock company OAO TATNEFT | OKUD | CODES |
| Taxpayer identification number | Date (year, month, date) | 710001 |
| Field of activity: extraction, processing and marketing of crude oil | OKPO | 2006,04,28 |
| Legal form/property form: | INN | 136352 |
| | OKVED | 1644003838 |
| | | 11.10.1 |
| | | 47 17 |
| Unit of measurement: thousand of RR | OKOPF/OKFS | |
| | OKEI | 384/385 |

| Narrative | 1 | Line code 2 | At beginning of reporting period 3 | At end of reporting period 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 | 48,622,255 | 34,989,253 |
| Cost of goods, products, work, services sold | | 020 | (30,072,732) | (23,143,338) |
| Total revenue | | 029 | 18,549,523 | 11,845,915 |
| Sales expenses | | 030 | (1,951,775) | (2,538,801) |
| General business expenses | | 040 | | |
| Gross profit (loss) from sales | | 050 | 16,597,748 | 9,307,114 |
| II. Other income and expenses | | | | |
| Interest receivable | | | 451,371 | 223,900 |
| Interest payable | | 070 | (131,232) | (249,623) |
| Participation in other companies | | 080 | 332,552 | 45,158 |
| Other operating income | | 090 | 48,773,043 | 48,103,823 |
| Other operating expenses | | 100 | (49,062,112) | (48,839,059) |
| Non-sale profit | | 120 | 1,181,626 | 498,558 |
| Non-sale losses | | 130 | (1,808,065) | (2,018,547) |
| Income (loss) before taxes | | 140 | 16,334,931 | 7,071,324 |
| Deferred tax assets | | 141 | 595,933 | |
| Deferred tax liabilities | | 142 | | (7,430) |
| Current income tax | | 150 | (4,691,197) | (1,760,745) |
| | | 180 | | |
| Retained earnings (loss) of the reporting year | | 190 | 12,239,667 | 5,303,149 |
| REFERENCE | | | | |
| Permanent deferred tax liabilities (assets) | | 200 | (195,619) | (97,987) |
| Basic income (loss) per common share | | 202 | | |
| Diluted income (loss) per common share | | 203 | | |

BALANCE SHEET

at December 31, 2005

Form N1

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
 Address: Almetevsk, Lenina st., 75

OKUD
 Date (year, month, date) 2005/12/31
 OKPO 136352
 INN 1644003838
 OKDP 11210
 OKOPF 47
 OKEI 384

| ASSETS | 1 | Line code 2 | At beginning of reporting year 3 | At end of reporting year 4 |
|---|---|----------------|-------------------------------------|-------------------------------|
| I. NON-CURRENT ASSETS | | | | |
| Intangible assets | | 110 | 24,424 | 23,235 |
| Fixed assets | | 120 | 52,510,057 | 50,226,092 |
| Construction in progress | | 130 | 4,889,658 | 4,231,595 |
| Income-bearing lease investments | | 135 | | |
| Long-term financial investments | | 140 | 17,127,255 | 25,838,289 |
| Deferred tax assets | | 145 | | |
| Other non-current assets | | 150 | 223,713 | 237,578 |
| Total Section I | | 190 | 74,775,107 | 80,556,789 |
| II. CURRENT ASSETS | | | | |
| Inventories | | 210 | 9,087,020 | 10,515,246 |
| including: | | | | |
| raw, materials and other inventories | | 211 | 1,430,773 | 1,167,740 |
| livestock | | 212 | 359 | 164 |
| work in progress | | 213 | 110,580 | 101,030 |
| finished goods and goods for resale | | 214 | 4,245,755 | 4,917,108 |
| goods dispatched | | 215 | 1,611,188 | 2,643,381 |
| expenses related to future periods | | 216 | 1,688,365 | 1,685,823 |
| other inventories and expenses | | 217 | | |
| Value Added Tax on goods purchased | | 220 | 4,100,001 | 2,872,009 |
| Accounts receivable (payment expected beyond 12 months of the reporting date) | | 230 | 3,505,526 | 4,198,814 |
| including: | | | | |
| buyers and customers | | 231 | 286,206 | 876,247 |
| Accounts receivable (payment expected within 12 months of the reporting date) | | 240 | 24,167,984 | 30,704,935 |
| including: | | | | |
| buyers and customers | | 241 | 15,708,365 | 16,707,993 |
| Short-term investments | | 250 | 20,035,935 | 16,791,733 |
| Monetary assets | | 260 | 3,810,907 | 14,310,913 |
| Other current assets | | 270 | 15 | |
| Total Section II | | 290 | 64,707,388 | 79,393,650 |
| TOTAL SECTIONS I and II | | 300 | 139,482,495 | 159,950,439 |

| 1 | Line code 2 | At beginning of reporting year 3 | At end of reporting year 4 |
|---|-------------------|--|-------------------------------------|
| EQUITY AND LIABILITIES | | | |
| III. EQUITY AND RESERVES | | | |
| Charter capital | 410 | 2,326,199 | 2,326,199 |
| Treasury shares | 411 | | |
| Additional capital | 420 | 39,672,747 | 39,307,748 |
| Legal reserve including: | 430 | 542,299 | 1,010,421 |
| 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 | 894,111 |
| Retained earnings (outstanding losses) | 470 | 62,445,634 | 96,684,588 |
| Total Section III | 490 | 104,986,879 | 139,328,956 |
| IV. NON-CURRENT LIABILITIES | | | |
| Borrowings and bank loans | 510 | 11,125,929 | 3,573,390 |
| Deferred tax liabilities | 515 | 1,530,684 | 2,093,376 |
| Other non-current liabilities | 520 | | 2,390 |
| Total Section IV | 590 | 12,656,613 | 5,669,156 |
| V. CURRENT LIABILITIES | | | |
| Borrowings and bank loans | 610 | 9,112,476 | 4,215,136 |
| Accounts payable including: | 620 | 11,689,082 | 9,528,221 |
| suppliers and contractors | 621 | 4,815,092 | 1,915,515 |
| payable to staff | 622 | 351,414 | 379,049 |
| payable to state non-budget funds | 623 | 55,971 | 77,493 |
| payable to budget (taxes) | 624 | 5,724,682 | 5,057,149 |
| other creditors | 625 | 741,923 | 2,099,015 |
| Payable to participants (shareholders) | 630 | 20,311 | 21,294 |
| Income of future periods | 640 | 239,530 | 383,931 |
| Reserves for future expenses and payments | 650 | 777,604 | 803,745 |
| Other current liabilities | 660 | | |
| Total Section V | 690 | 21,839,003 | 14,952,327 |
| TOTAL SECTIONS III, IV, V | 700 | 139,482,495 | 159,950,439 |
| REFERENCE ON ITEMS ACCOUNTED ON OFF-BALANCE SHEET ACCOUNTS | | | |

| 1 | Line code 2 | At beginning of reporting year 3 | At end of reporting year 4 |
|--|-------------------|--|----------------------------------|
| Narrative | | | |
| Rented fixed assets | 910 | 4,582,971 | 4,614,484 |
| (thereof by leasing) | 911 | 3,309,649 | 3,254,574 |
| Working and fixed assets received for storing | 920 | 256,175 | 216,020 |
| Goods on commission | 930 | | |
| Bad debts of insolvent debtors written off to losses | 940 | 1,186,468 | 871,172 |
| Securities of liabilities and payments received | 950 | | |
| Securities of liabilities and payments issued | 960 | 1,988,857 | 2,390,186 |
| Housing stock depreciation | 970 | 19,064 | 16,265 |
| Depreciation of auxiliary engineering facilities and other similar items | 980 | 2,436 | 679 |
| Intangible assets received for use | 990 | | |
| PROFIT AND LOSS ACCOUNT | | | |

for the year ended December 31, 2005

OKUD
Date (year,
month, date)

CODES
710001
2005/12/31

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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

| | | |
|------------|----|------------|
| OKPO | | 136352 |
| INN | | 1644003838 |
| OKDP | | 11210 |
| | 47 | 17 |
| OKOPF/OKFS | | |
| OKEI | | 384 |

| Narrative | 1 | Line code 2 | At beginning of reporting year 3 | At end of reporting year 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 | 169,943,907 | 150,793,011 |
| Cost of goods, products, work, services sold | | 020 | (105,928,359) | (98,653,192) |
| Total revenue | | 029 | 64,015,548 | 52,139,819 |
| Sales expenses | | 030 | (9,489,966) | (10,651,085) |
| General business expenses | | 040 | | |
| Gross profit (loss) from sales | | 050 | 54,525,582 | 41,488,734 |
| II. Other income and expenses | | | | |
| Interest receivable | | | 1,239,592 | 661,398 |
| Interest payable | | 070 | (742,747) | (1,390,786) |
| Participation in other companies | | 080 | 841,990 | 797,347 |
| Other operating income | | 090 | 203,544,084 | 131,992,024 |
| Other operating expenses | | 100 | (205,114,755) | (134,184,198) |
| Non-sale profit | | 120 | 3,011,136 | 5,233,070 |
| Non-sale losses | | 130 | (6,860,437) | (8,383,179) |
| Income (loss) before taxes | | 140 | 50,444,445 | 36,214,410 |
| Deferred tax assets | | 141 | | |
| Deferred tax liabilities | | 142 | (562,693) | (965,876) |
| Current income tax | | 150 | (13,005,363) | (10,622,890) |
| | | 180 | | |
| Retained earnings (loss) of the reporting year | | 190 | 36,876,389 | 24,625,644 |
| REFERENCE | | | | |
| Permanent deferred tax liabilities (assets) | | 200 | (1,488,237) | (1,978,075) |
| Basic income (loss) per common share | | 202 | 16.86 | 11.24 |
| Diluted income (loss) per common share | | 203 | 16.86 | 11.24 |

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.

OA O TATNEFT

By: /s/ Vladimir P. Lavushchenko
Name: (Vladimir P. Lavushchenko)
Title: (Deputy General Director for Economics,

Chairman of Disclosure Committee)

Date: May 16, 2006