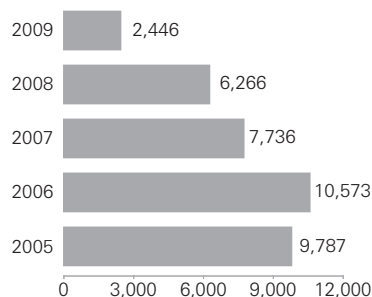
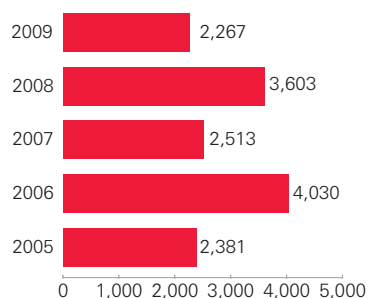
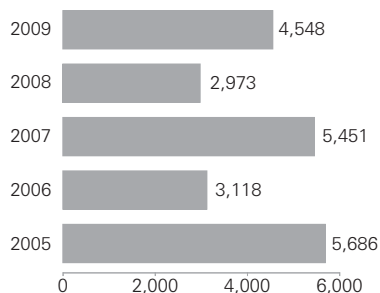


GEOLOGICAL EXPLORATION

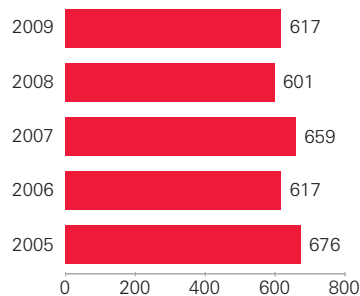
2D seismic prospecting, km



Geo-electrics, km


 3D seismic prospecting, km²


Proved hydrocarbon reserve extensions and discoveries, mln boe



Geological exploration

	2005	2006	2007	2008	2009
2D seismic prospecting, km	9,787	10,573	7,736	6,266	2,446
3D seismic prospecting, km ²	5,686	3,118	5,451	2,973	4,548
VSP*, wells.	40	33	30	15	9
Geo-electrics, km	2,381	4,030	2,513	3,603	2,267

*Vertical seismic profiling.

Exploration drilling by regions, th. meters

	2005	2006	2007	2008	2009
Total	131	162	143	150	80
<i>Russia</i>	<i>119</i>	<i>139</i>	<i>130</i>	<i>123</i>	<i>63</i>
Western Siberia	44	60	54	63	29
Urals	11	9	9	9	8
Volga	23	29	31	17	11
including Caspian	2	2	4	6	2
Timan-Pechora	26	27	18	18	10
Bolshekhetskaya Depression	6	4	6	4	0
Other	9	10	12	12	5
<i>International</i>	<i>12</i>	<i>23</i>	<i>13</i>	<i>27</i>	<i>17</i>

Number and average depth of exploration wells drilled in Russia

	2005	2006	2007	2008	2009
Number of wells	28	40	49	41	36
Average depth, meters	2,548	2,417	2,797	2,553	2,632

Number of newly discovered fields and strata at existing fields

	2005	2006	2007	2008	2009
Fields	5	10	7	8	1
Oil (including oil, gas and condensate)	5	9	7	8	1
Gas	0	1	0	0	0
Gas condensate	0	0	0	0	0
Strata	11	15	17	18	17
Oil	11	15	13	18	17
Gas	0	0	0	0	0
Gas condensate	0	0	4	0	0

Proved reserve extensions and discoveries, mln boe

	2005	2006	2007	2008	2009
Oil	506	551	518	529	540
Gas	170	66	141	72	77
Hydrocarbons	676	617	659	601	617

Proved reserve replacement by extensions and discoveries, %

	2005	2006*	2007	2008	2009
Oil	76	78	73	75	75
Gas	510	71	146	63	73
Hydrocarbons	97	77	81	74	75

* Starting from 2006 reserves are calculated on the basis of total gas production including losses, own use and reinjection.

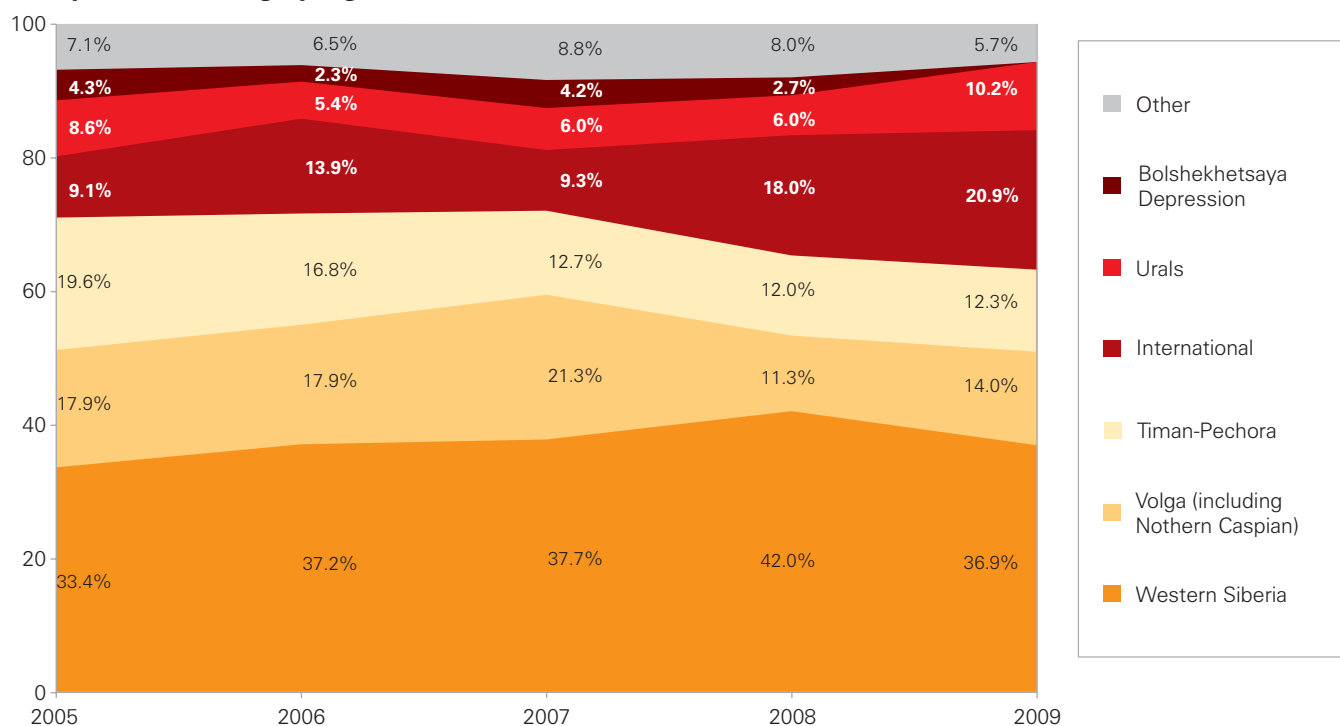
Exploration expenses, mln USD

	2005	2006	2007	2008	2009
Total expenses	426	479	558	679	394
<i>Subsidiaries</i>	423	468	546	670	383
Russia	252	276	366	313	162
International	171	192	180	357	221
<i>Affiliates</i>	3	11	12	9	11
Russia	3	10	12	9	10
International	0	1	0	0	1

Finding & development costs of LUKOIL Group subsidiaries

$$\text{Finding and development costs} = \frac{\text{Exploration expenses} + \text{Development expenses} + \text{Acquisition of unproved reserves}}{\text{Proved reserve extensions and discoveries}}$$

	2003–2005	2004–2006	2005–2007	2006–2008	2007–2009
Reserve extensions and discoveries, mln barrels	1,720	1,898	1,899	1,824	1,833
Exploration expenses, mln USD	985	1,197	1,437	1,684	1,599
Acquisition of unproved reserves, mln USD	1,444	1,905	2,347	1,341	590
Development expenses, mln USD	6,006	8,973	13,547	18,201	17,981
F&D costs, USD per barrel	4.90	6.36	9.13	11.64	11.00

Exploration drilling by regions, %

Oil reserves of LUKOIL Group (end of year), mln barrels

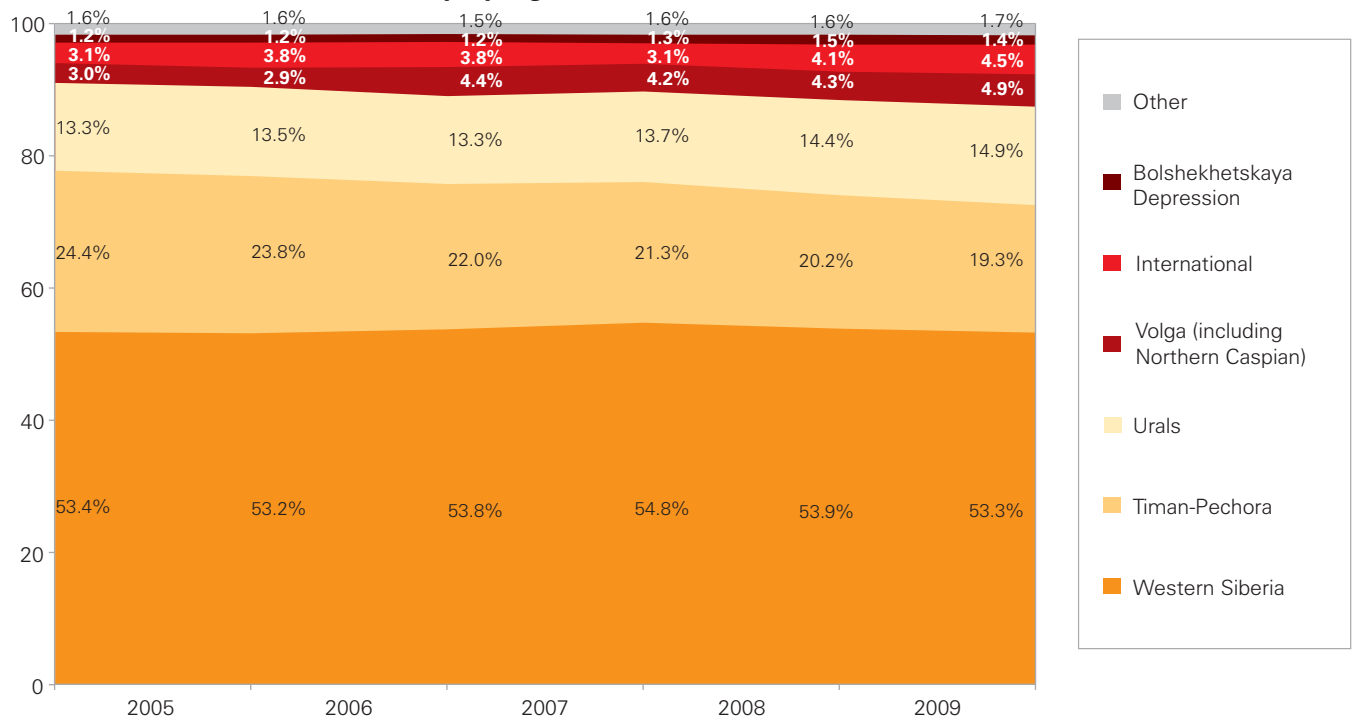
	2004	2005	2006	2007	2008	2009*
Proved	15,972	16,114	15,927	15,715	14,458	13,696
<i>Developed</i>	10,651	10,583	10,176	10,059	9,170	8,827
<i>Undeveloped</i>	5,321	5,531	5,751	5,656	5,288	4,869
Probable	7,424	8,869	8,767	8,679	8,083	7,293
Possible	3,269	4,336	4,275	4,446	3,333	3,683
Total	26,665	29,319	28,969	28,840	25,874	24,672

Proved oil reserves of LUKOIL Group (end of year), mln barrels

	2004	2005	2006	2007	2008	2009*
Total	15,972	16,114	15,927	15,715	14,458	13,696
<i>Russia</i>	15,485	15,500	15,319	15,220	13,866	13,080
Western Siberia	8,536	8,572	8,574	8,616	7,798	7,305
Urals	2,130	2,170	2,112	2,151	2,082	2,040
Volga	478	468	697	657	623	669
including Caspian	184	183	448	407	376	450
Timan-Pechora	3,892	3,833	3,496	3,346	2,912	2,649
Bolshekhetskaya Depression	195	203	197	203	219	187
Other	254	254	243	247	232	230
<i>International</i>	487	614	608	495	592	616
<i>Oil reserves replacement ratio, %</i>	99	121	73	70	(79)	-**
<i>Oil reserves to production ratio, years</i>	25.2	24.3	22.7	22.0	20.6	19.0

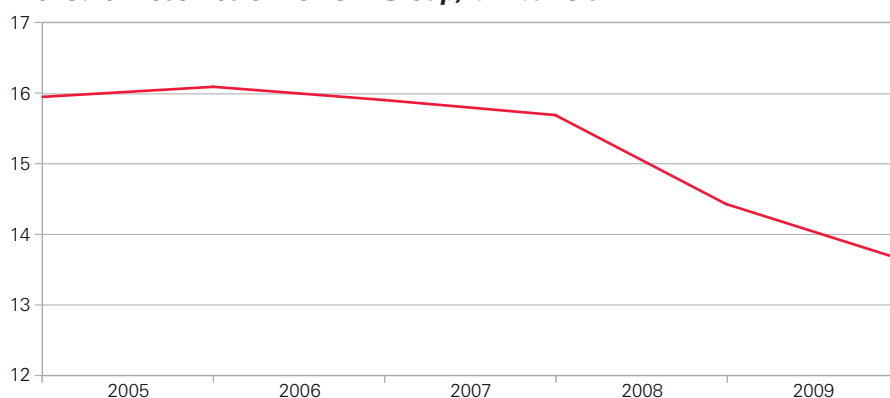
*Oil reserves in accordance with SEC.

**Not available because of the adoption of SEC standards for measurement of reserves in 2009. The ratio will be available in Analyst Databook 2011.

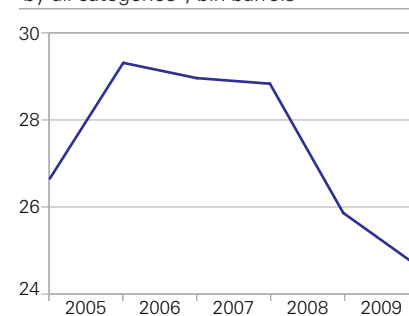
Proved oil reserves of LUKOIL Group by regions, %


Factors of change in proved oil reserves, mln barrels

	2005	2006	2007	2008	2009
Reserves at start of year	15,972	16,114	15,927	15,715	14,458
Extensions and discoveries	506	551	518	529	540
Production	(664)	(703)	(713)	(703)	(720)
Acquisition and sale of reserves	320	216	(31)	41	124
Revision of previous estimates	(20)	(251)	14	(1,124)	(706)
Reserves at end of year	16,114	15,927	15,715	14,458	13,696

Proved oil reserves of LUKOIL Group, bln barrels

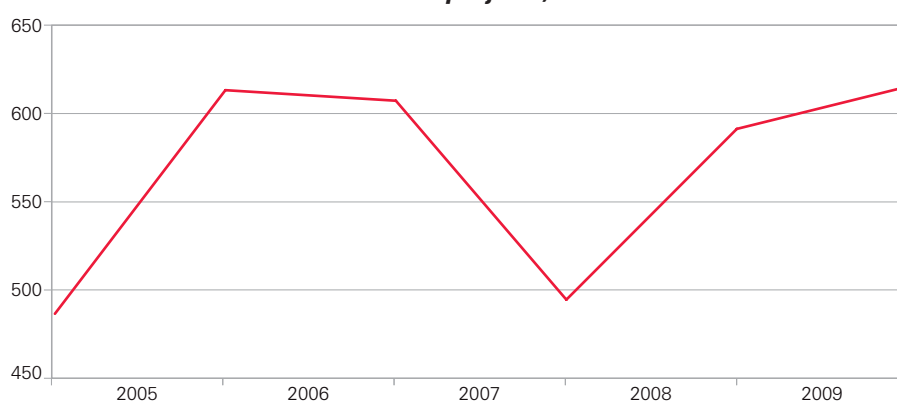
Total oil reserves of LUKOIL Group by all categories*, bln barrels



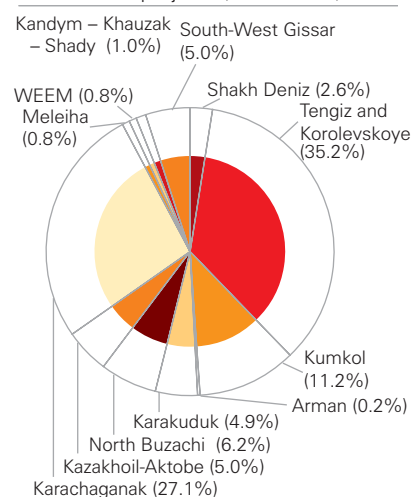
* Proved, probable and possible.

Proved oil reserves in international projects (end of year), mln barrels

	2004	2005	2006	2007	2008	2009
<i>Azerbaijan</i>						
Shakh Deniz	15	11	10	11	18	16
<i>Kazakhstan</i>						
Tengiz and Korolevskoye	112	118	120	117	120	217
Kumkol	111	89	79	78	68	69
Karachaganak	231	208	173	157	246	167
Arman	–	3	4	2	1	1
Karakuduk	–	38	50	34	33	30
North Buzachi	–	42	80	41	35	38
Kazakhoil-Aktobe	–	89	76	35	32	31
<i>Egypt</i>						
Meleiha	1	3	2	3	4	5
WEEM	13	7	6	5	7	5
<i>Uzbekistan</i>						
Kandym – Khauzak – Shady	4	6	8	6	10	6
South-West Gissar	–	–	–	–	17	31
<i>Colombia</i>						
Condor	–	–	–	6	1	–
Total	487	614	608	495	592	616

Proved oil reserves in international projects, mln barrels

Proved oil reserves in international projects (31.12.2009)



GAS RESERVES
Gas reserves of LUKOIL Group (end of year), bcf

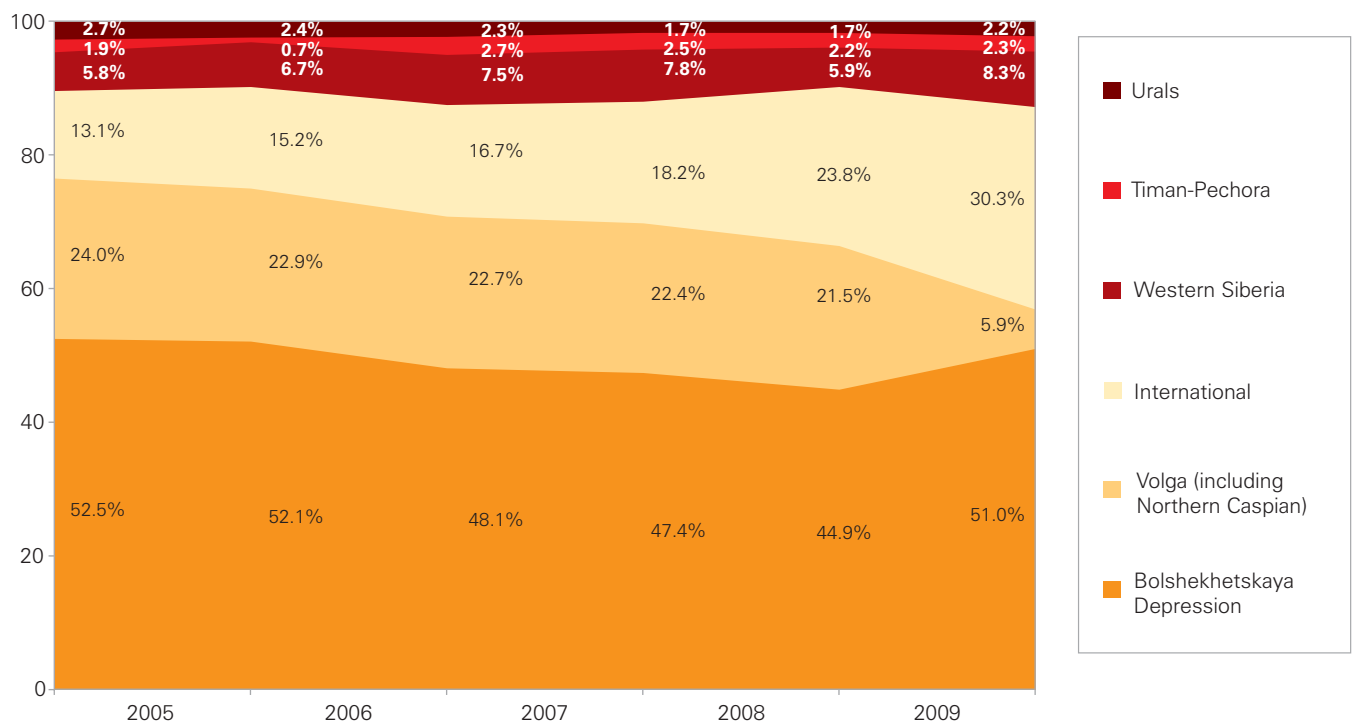
	2004	2005	2006	2007	2008	2009*
Proved	24,598	25,298	26,597	27,921	29,253	22,850
Developed	4,958	6,089	7,480	8,055	7,919	7,795
Undeveloped	19,640	19,209	19,117	19,866	21,334	15,055
Probable	15,537	20,587	21,436	21,048	22,103	15,163
Possible	5,103	10,240	10,479	11,134	11,694	8,226
Total	45,238	56,125	58,512	60,103	63,050	46,239

Proved gas reserves of LUKOIL Group (end of year), bcf

	2004	2005	2006	2007	2008	2009*
Total	24,598	25,298	26,597	27,921	29,253	22,850
<i>Russia</i>	21,382	21,453	22,155	22,853	22,281	15,939
Western Siberia	1,414	1,698	1,999	2,163	1,726	1,899
Urals	667	607	619	471	496	505
Volga	5,913	5,783	6,031	6,255	6,278	1,354
including Caspian	5,736	5,603	5,786	6,057	6,060	1,191
Timan-Pechora	463	176	708	709	631	515
Bolshekhetskaya Depression	12,919	13,185	12,788	13,243	13,138	11,658
Other	6	4	10	12	12	8
<i>International</i>	3,216	3,845	4,442	5,068	6,972	6,911
<i>Gas reserves replacement ratio, %</i>	172	450	330	329	294	—**
<i>Gas reserves to production ratio, years</i>	141.4	126.5	47.1	48.2	42.6	36.5

*Gas reserves in accordance with SEC.

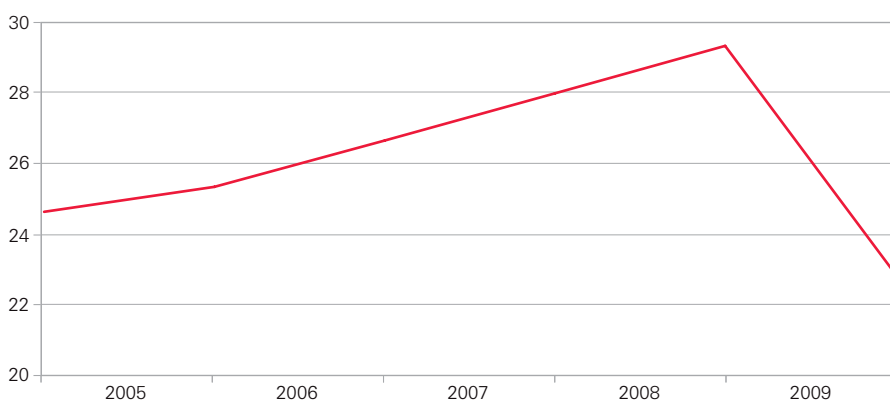
**Not available because of the adoption of SEC standards for measurement of reserves in 2009. The ratio will be available in Analyst Databook 2011.

Proved gas reserves of LUKOIL Group by regions, %


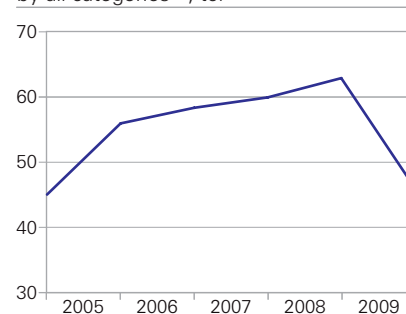
Factors of change in proved gas reserves, bcf

	2005	2006*	2007	2008	2009
Reserves at start of year	24,598	25,298	26,597	27,921	29,253
Extensions and discoveries	1,020	399	844	435	458
Production	(200)	(565)	(579)	(686)	(626)
Acquisition and sale of reserves	2	(2)	5	1,399	143
Revision of previous estimates	(122)	1,467	1,054	184	(6,378)
Reserves at end of year	25,298	26,597	27,921	29,253	22,850

* Starting from 2006 reserves are calculated on the basis of total gas production including losses, own use and reinjection.

Proved gas reserves of LUKOIL Group, tcf

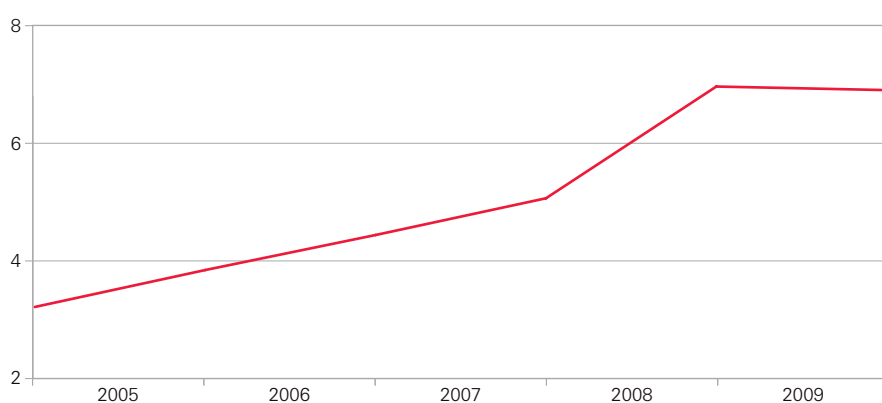
Total gas reserves of LUKOIL Group by all categories**, tcf



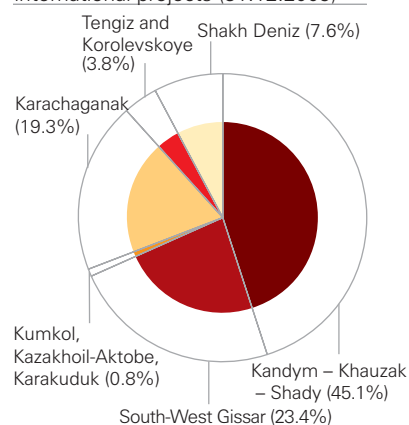
** Proved, probable and possible.

Proved gas reserves in international projects (end of year), bcf

	2004	2005	2006	2007	2008	2009
<i>Azerbaijan</i>						
Shakh Deniz	338	249	314	476	532	523
<i>Kazakhstan</i>						
Tengiz and Korolevskoye	188	177	154	151	152	267
Karachaganak	1,624	1,441	1,203	1,137	1,861	1,332
Kumkol	0	0	13	14	13	13
Karakuduk	0	0	0	0	0	14
Kazakhoil-Aktobe	0	0	0	0	0	27
<i>Uzbekistan</i>						
Kandym – Khauzak – Shady	1,066	1,978	2,758	3,290	3,019	3,119
South-West Gissar	–	–	–	–	1,395	1,616
Total	3,216	3,845	4,442	5,068	6,972	6,911

Proved gas reserves in international projects, tcf

Proved gas reserves in international projects (31.12.2009)



HYDROCARBON RESERVES

Hydrocarbon reserves of LUKOIL Group (end of year), mln boe

	2004	2005	2006	2007	2008	2009*
Proved	20,072	20,330	20,360	20,369	19,334	17,504
Developed	11,477	11,598	11,423	11,402	10,490	10,126
Undeveloped	8,595	8,732	8,937	8,967	8,844	7,377
Probable	10,014	12,300	12,340	12,187	11,767	9,820
Possible	4,119	6,043	6,022	6,301	5,282	5,054
Total	34,205	38,673	38,722	38,857	36,383	32,378

Proved hydrocarbon reserves of LUKOIL Group (end of year), mln boe

	2004	2005	2006	2007	2008	2009*
Total	20,072	20,330	20,360	20,369	19,334	17,504
<i>Russia</i>	19,049	19,075	19,010	19,030	17,580	15,736
Western Siberia	8,772	8,855	8,907	8,977	8,085	7,622
Urals	2,241	2,271	2,215	2,230	2,165	2,124
Volga	1,464	1,432	1,702	1,699	1,670	895
including Caspian	1,140	1,117	1,412	1,417	1,386	648
Timan-Pechora	3,969	3,862	3,614	3,465	3,017	2,735
Bolshekhetskaya Depression	2,348	2,400	2,327	2,410	2,409	2,129
Other	255	255	245	249	234	231
<i>International</i>	1,023	1,255	1,350	1,339	1,754	1,768

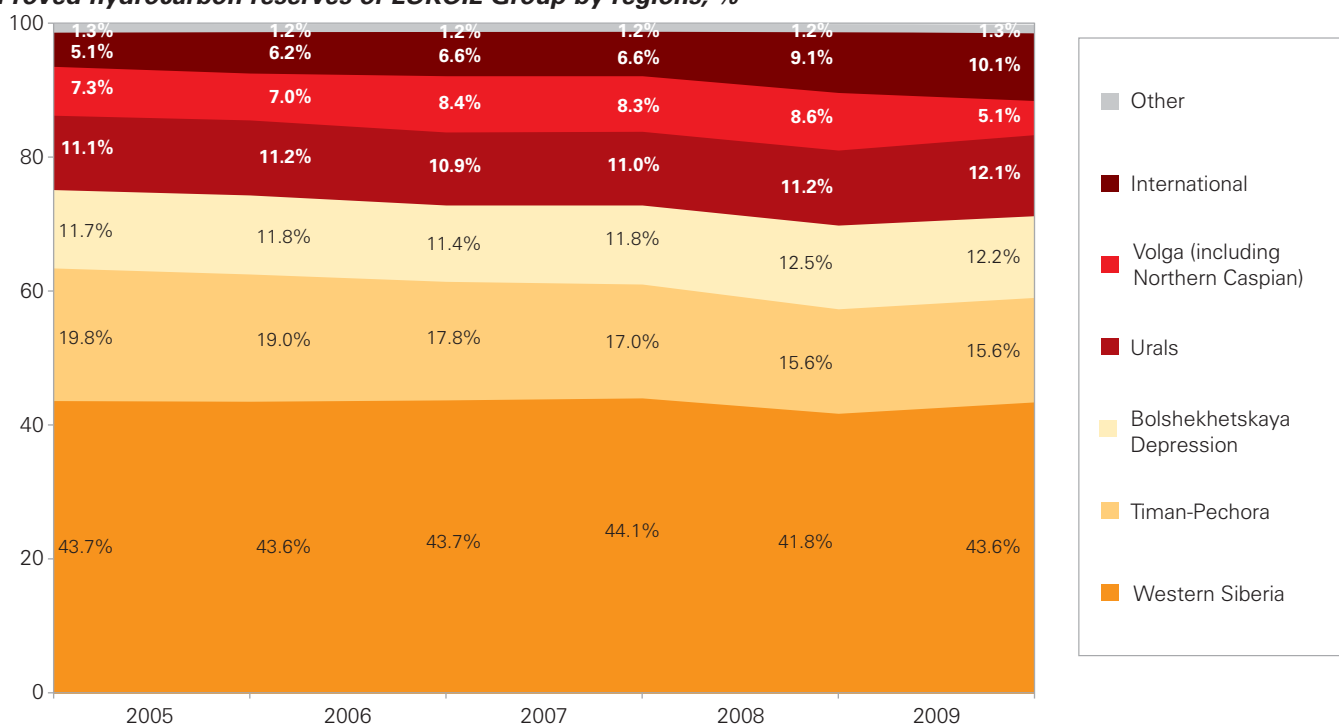
Hydrocarbon reserves replacement ratio, %	102	137	104	101	(27)	-**
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Hydrocarbon reserves to production ratio, years	30.2	29.2	25.5	25.2	23.7	21.2
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* Hydrocarbon reserves in accordance with SEC.

** Not available because of the adoption of SEC standards for measurement of reserves in 2009. The ratio will be available in Analyst Databook 2011.

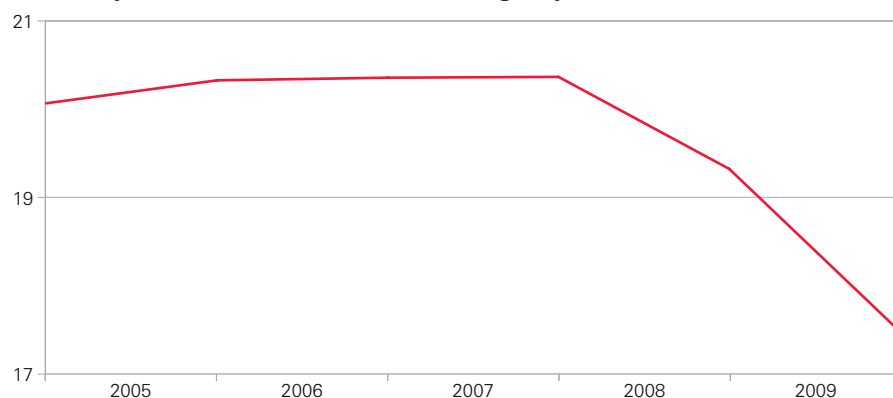
Proved hydrocarbon reserves of LUKOIL Group by regions, %



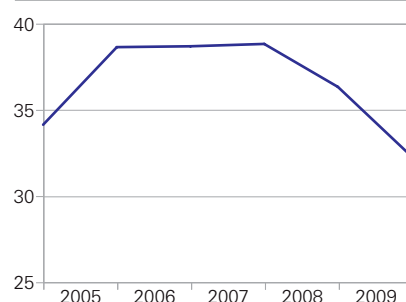
Factors of change in proved hydrocarbon reserves, mln boe

	2005	2006*	2007	2008	2009
Reserves at start of year	20,072	20,330	20,360	20,369	19,334
Extensions and discoveries	676	617	659	601	617
Production	(697)	(797)	(809)	(817)	(824)
Acquisition and sale of reserves	320	217	(31)	274	148
Revision of previous estimates	(41)	(7)	190	(1,093)	(1,771)
Reserves at end of year	20,330	20,360	20,369	19,334	17,504

* Starting from 2006 reserves are calculated on the basis of total gas production including losses, own use and reinjection.

Proved hydrocarbon reserves of LUKOIL group, bln boe

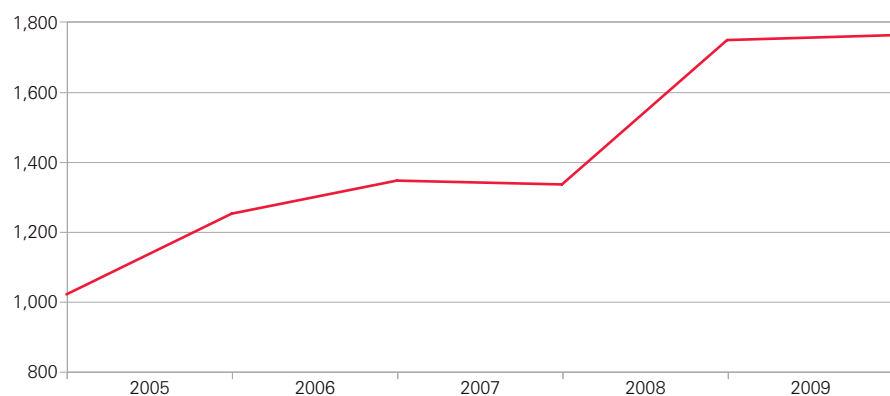
Total hydrocarbon reserves of LUKOIL Group by all categories**, bln boe



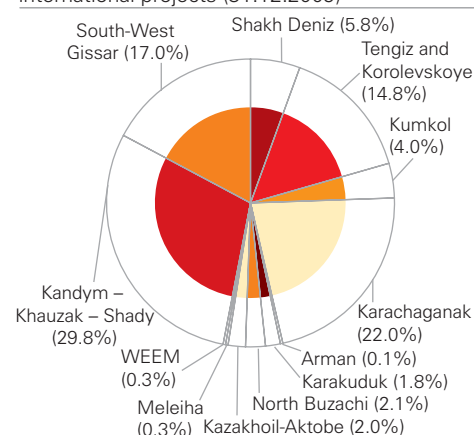
** Proved, probable and possible.

Proved hydrocarbon reserves in international projects (end of year), mln boe

	2004	2005	2006	2007	2008	2009
Azerbaijan						
Shakh-Deniz	71	53	63	90	107	103
Kazakhstan						
Tengiz and Korolevskoye	143	147	146	142	145	262
Kumkol	111	89	81	80	70	71
Karachaganak	502	448	374	347	556	389
Arman	–	3	4	2	1	1
Karakuduk	–	38	50	34	33	32
North Buzachi	–	42	80	41	35	38
Kazakhoil-Aktobe	–	89	76	35	32	36
Egypt						
Meleiha	1	3	2	3	4	5
WEEM	13	7	6	5	7	5
Uzbekistan						
Kandym – Khauzak – Shady	182	336	468	554	513	526
South-West Gissar	–	–	–	–	250	300
Colombia						
Condor	–	–	–	6	1	–
Total	1,023	1,255	1,350	1,339	1,754	1,768

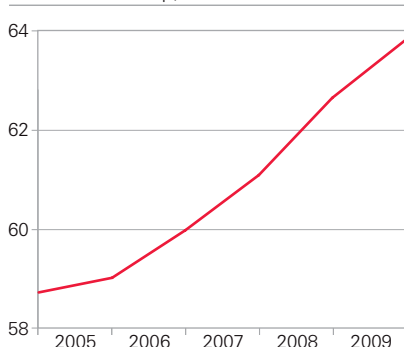
Proved hydrocarbon reserves in international projects, mln boe

Proved hydrocarbon reserves in international projects (31.12.2009)

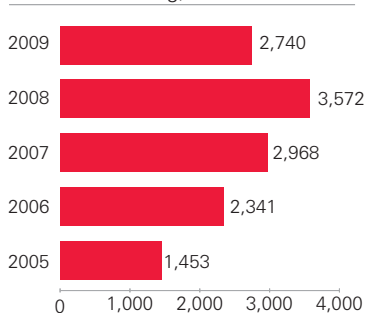


FIELD DEVELOPMENT

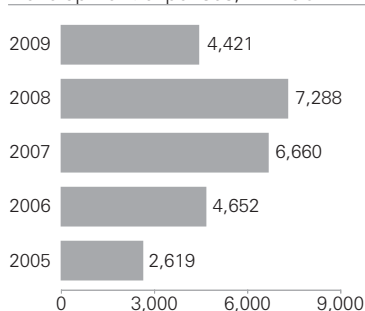
Drilled wells at oil & gas fields of LUKOIL Group, th. wells



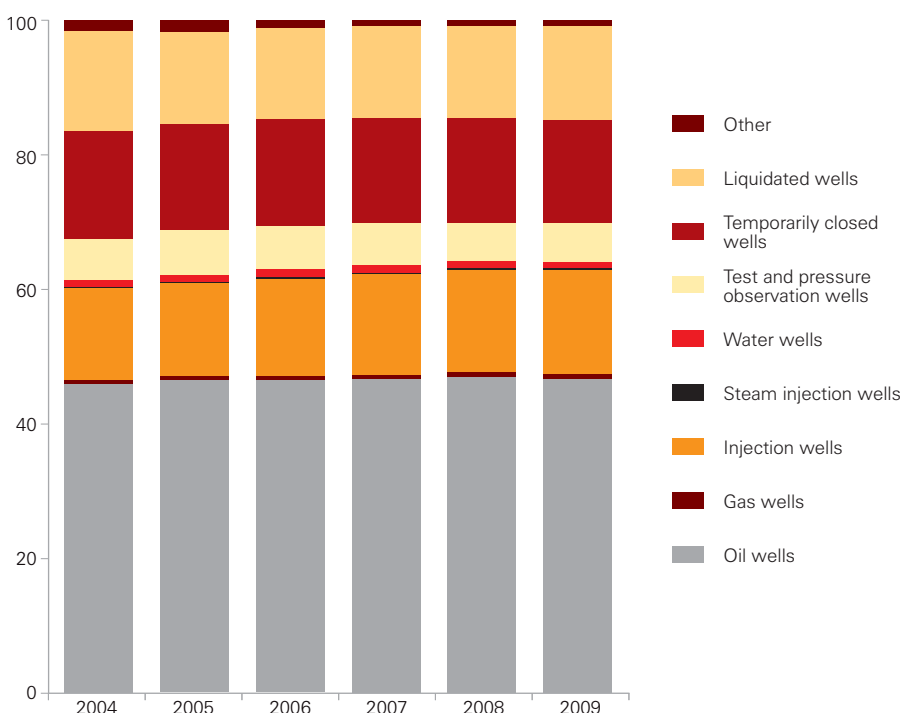
Production drilling, th. meters



Development expenses, mln USD



Structure of drilled wells at oil & gas fields of LUKOIL (end of year), %



Number of fields put into operation and their reserves (at the end of year when they were put into operation)

	2005	2006	2007	2008	2009
Fields	9	11	13	11	8
Reserves (proved, probable and possible), mln boe	1,618	681	354	1,016	116

Production drilling by regions, th. meters

	2005	2006	2007	2008	2009
Total	1,453	2,341	2,968	3,572	2,740
<i>Russia</i>	<i>1,328</i>	<i>2,122</i>	<i>2,641</i>	<i>2,981</i>	<i>2,385</i>
Western Siberia	1,027	1,716	2,197	2,563	1,961
Urals	88	98	98	137	162
Volga	11	7	5	3	0
Timan-Pechora	125	248	254	231	199
Bolshekhetskaya Depression	33	11	37	0	18
Other	44	42	50	47	45
<i>International</i>	<i>125</i>	<i>219</i>	<i>327</i>	<i>591</i>	<i>355</i>

Development expenses, mln USD

	2005	2006	2007	2008	2009
Total	2,619	4,652	6,660	7,288	4,421
<i>Subsidiaries</i>	<i>2,495</i>	<i>4,495</i>	<i>6,557</i>	<i>7,149</i>	<i>4,275</i>
Russia	2,235	3,901	5,887	6,430	3,726
International	260	594	670	719	549
<i>Share in affiliates</i>	<i>124</i>	<i>157</i>	<i>103</i>	<i>139</i>	<i>146</i>