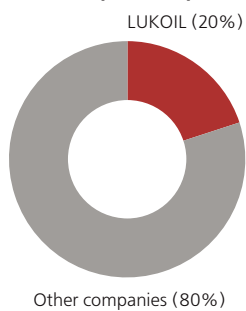
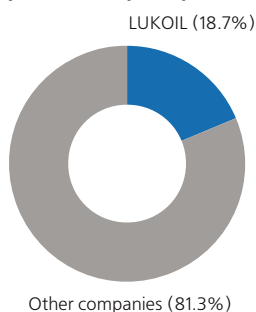


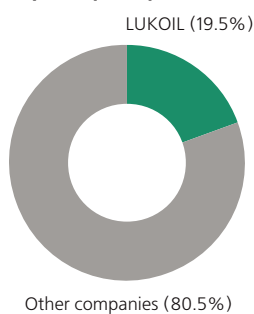
Share of LUKOIL Group in Russian oil reserves (01.01.04)



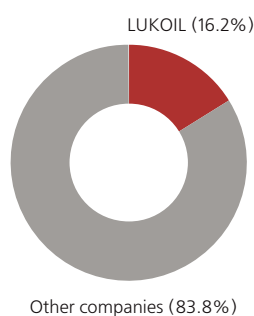
Share of LUKOIL Group in Russian oil production (2003)



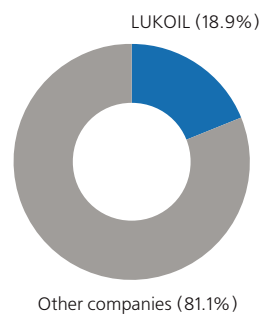
Share of LUKOIL Group in Russian oil exports (2003)



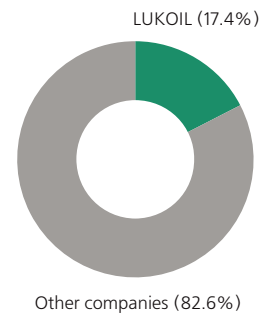
Share of LUKOIL Group in Russian refinery capacities (01.01.04)



Share of LUKOIL Group in Russian refinery throughputs (2003)



Share of LUKOIL Group in Russian petroleum product exports (2003)



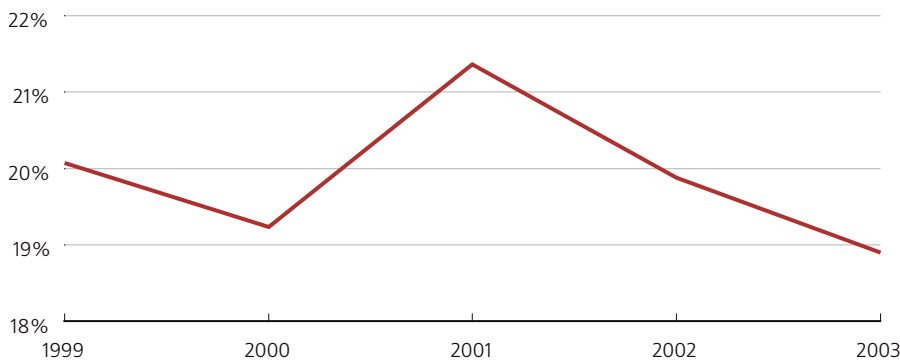
LUKOIL today is:

- * The **1st** company in Russia by proven oil reserves
 - * **20%** of Russian oil reserves
 - * **18.7%** of Russian oil production
 - * **16.2%** of Russian refinery capacities
 - * **18.9%** of Russian refinery throughputs
 - * **19.5%** of Russian oil exports
 - * **17.4%** of Russian petroleum product exports
- * The major Russian oil business group with annual turnover of over **\$20 bln**
 - * **The most** liquid oil stock and second most liquid stock overall on the Russian Trading System
 - * **A leader** among Russian oil companies for openness and transparency. The **first** Russian company to receive full listing on the London Stock Exchange
 - * **The only** private Russian oil company whose share capital is dominated by minority stakeholders

Reserves & Production

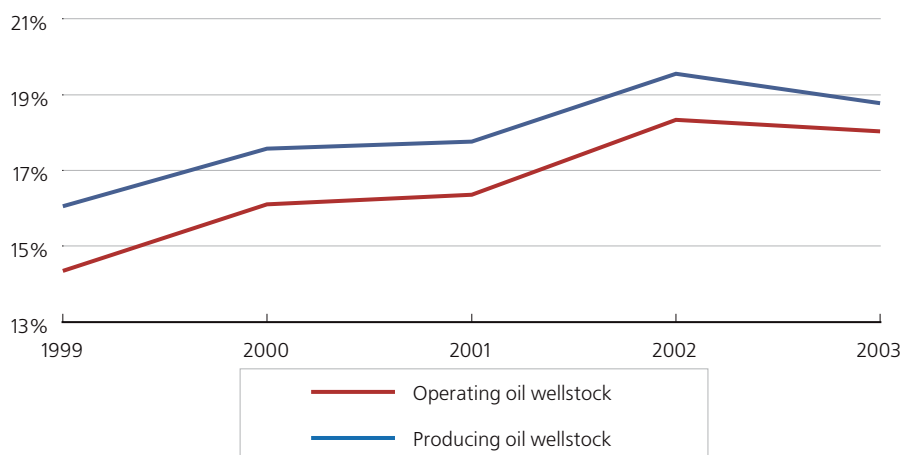
- * Proven oil reserves of LUKOIL Group in Russia as of 1 January, 2004 amount to **15.5** bln barrels which is **20%** of Russian oil reserves and **97.1%** of overall oil reserves of the Group
- * Proven gas reserves of LUKOIL Group in Russia as of 1 January, 2004 amount to **22.17** tcf which is **90.6%** of overall gas reserves of the Group
- * Companies of LUKOIL Group produced **78.6** mln tons of crude oil in Russia in 2003 which is **18.7%** of overall Russian oil production and **96.4%** of oil production by the Company

Share of oil production by LUKOIL Group in Russia in overall Russian production, %

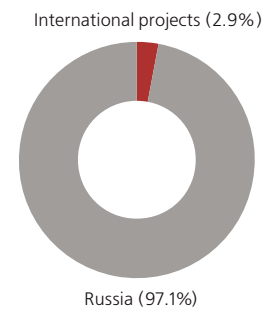


- * Average Russian reserves to production ratio was **26.1** in 2002 while that of LUKOIL Group was **27.1**
- * Companies of LUKOIL Group produced **4.8** bcm of gas in Russia in 2003 which is **0.8%** of overall Russian gas production and **83.4%** of gas production by the Company
- * LUKOIL holds **18%** of Russian operating oil wellstock and **19%** of Russian producing oil wellstock

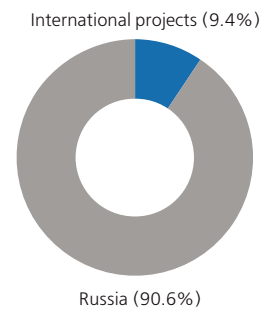
Share of operating and producing oil wellstock of the Company in Russian operating and producing wellstock, %



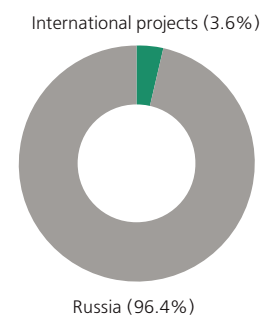
Regional distribution of proven oil reserves of LUKOIL Group (01.01.04)



Regional distribution of proven gas reserves of LUKOIL Group (01.01.04)

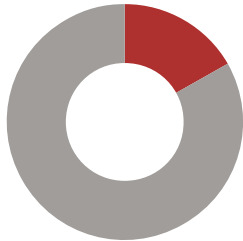


Regional distribution of oil production by LUKOIL Group (2003)



Regional distribution of gas production by LUKOIL Group (2003)

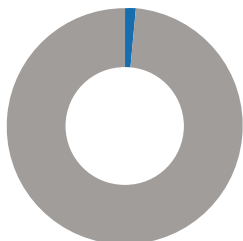
International projects (16.8%)



Russia (83.2%)

Regional distribution of operating oil wellstock of LUKOIL Group (01.01.04)

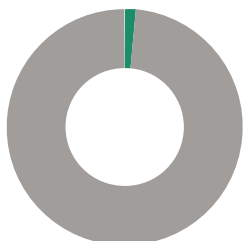
International projects (1.5%)



Russia (98.5%)

Regional distribution of producing oil wellstock of LUKOIL Group (01.01.04)

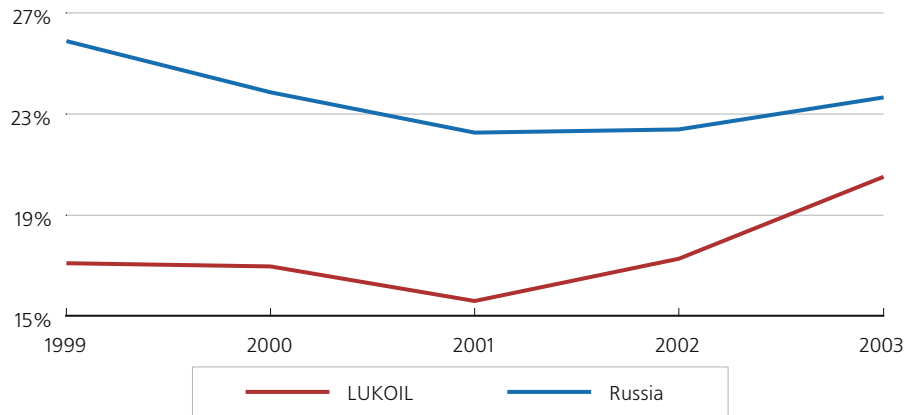
International projects (1.5%)



Russia (98.5%)

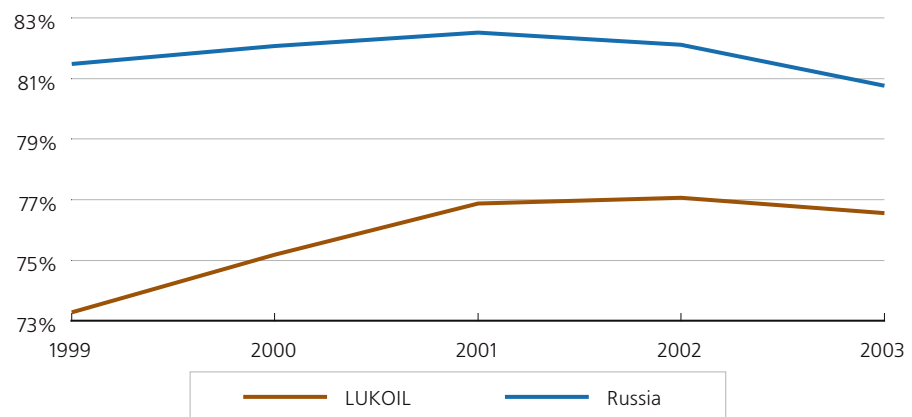
* Share of idle wells in LUKOIL operating oil wellstock is below the Russian average

Share of idle wells in Russian oil wellstock and that of LUKOIL, %



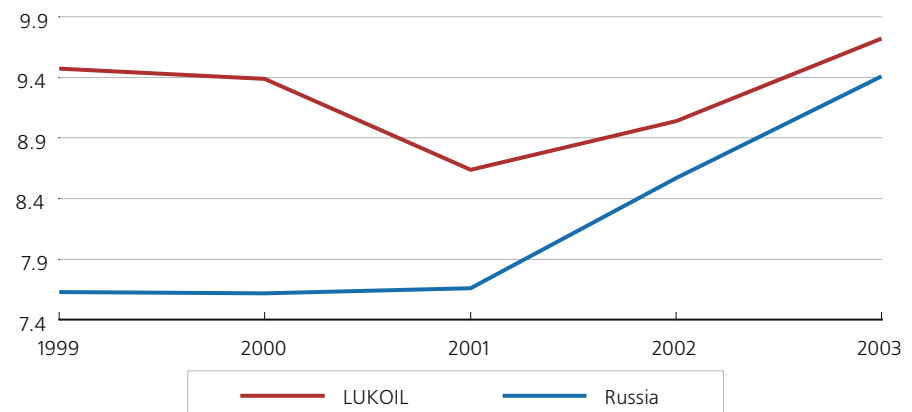
* Watercut of LUKOIL oil wells is below the Russian average

Watercut of Russian oil wells and LUKOIL oil wells, %



* Average flow rate of LUKOIL oil wells is above the Russian average

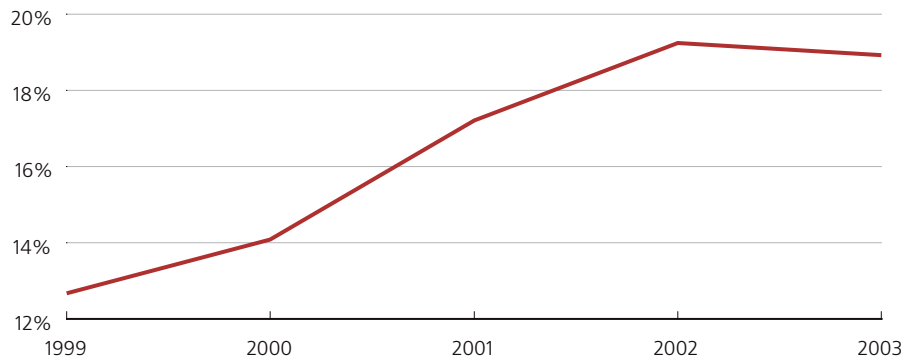
Average flow rate of Russian oil wells and LUKOIL oil wells, tons per day



Refining

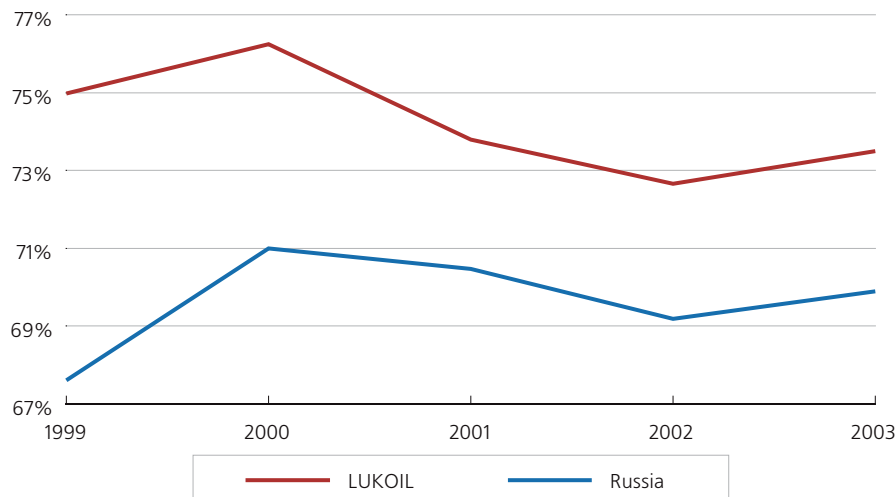
- * Overall capacity of Russian refineries of LUKOIL Group as of 1 January, 2004 represents:
 - **16.2%** of overall Russian refinery capacities
 - **41.2** mln tons per year
- * Russian refineries of LUKOIL Group processed **34.3** mln tons of oil in 2003 which is **18.9%** of overall Russian throughputs
- * Share of LUKOIL Group in Russian refinery throughputs grew by **1.5** times from 1999 to 2003

Share of Russian refineries of LUKOIL Group in overall Russian refinery throughputs, %

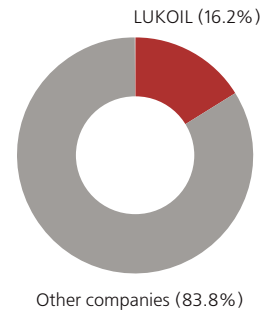


- * Capacity utilization rate of LUKOIL refineries was **83.3%** in 2003 which is above the Russian average of **71.5%**
- * Depth of refining at LUKOIL refineries is above the Russian average

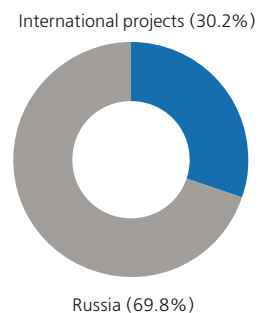
Depth of refining at LUKOIL refineries against the Russian average, %



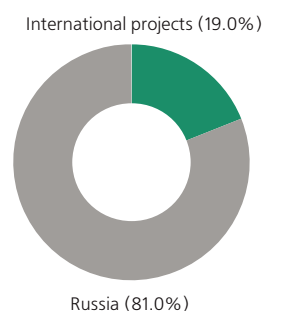
Capacity of Russian refineries of LUKOIL Group in overall Russian refinery capacities (01.01.04)



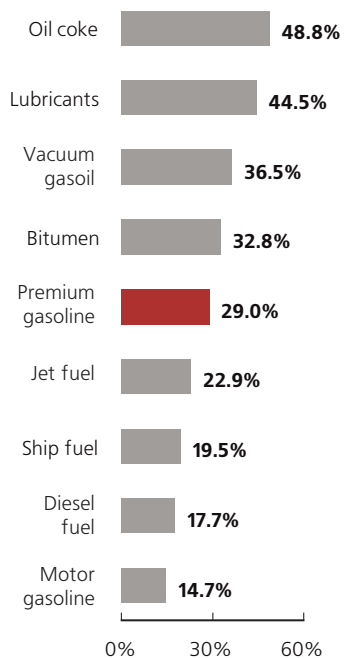
Regional distribution of refinery capacities of LUKOIL Group (01.01.04)



Regional distribution of refinery throughputs of LUKOIL Group (2003)

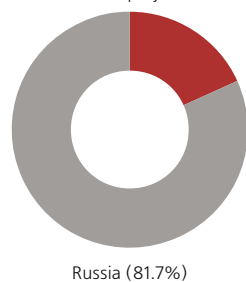


Share of Russian refineries of LUKOIL Group in overall Russian output of main petroleum products (2003)



Regional distribution of petroleum product output by LUKOIL refineries (2003)

International projects (18.3%)



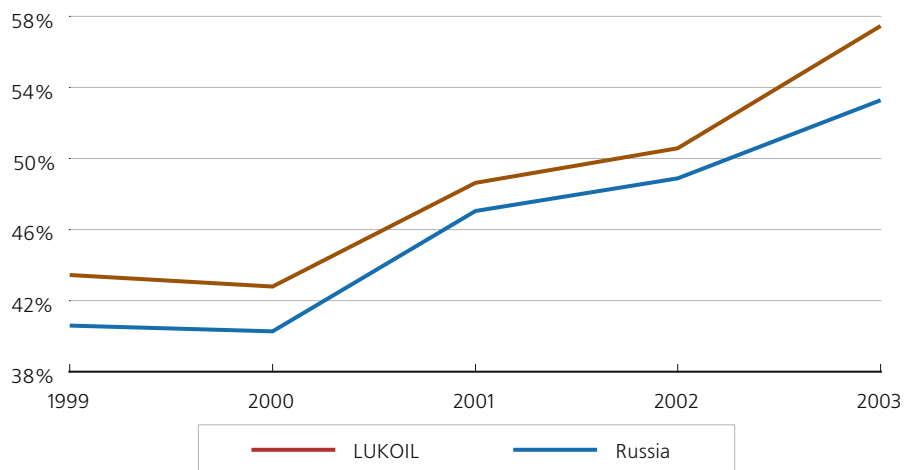
Russia (81.7%)

* LUKOIL is Russia's:

- **biggest** producer of premium gasoline
- **biggest** producer of diesel fuel
- **biggest** producer of jet fuel
- **biggest** producer of oil coke
- **biggest** producer of lubricants
- **biggest** producer of bitumen
- **2nd** biggest producer of vacuum gasoil
- **2nd** biggest producer of ship fuel
- **3rd** biggest producer of motor gasoline

* Share of high-octane gasolines in total motor gasoline output of Russian refineries of LUKOIL Group is above the Russian average

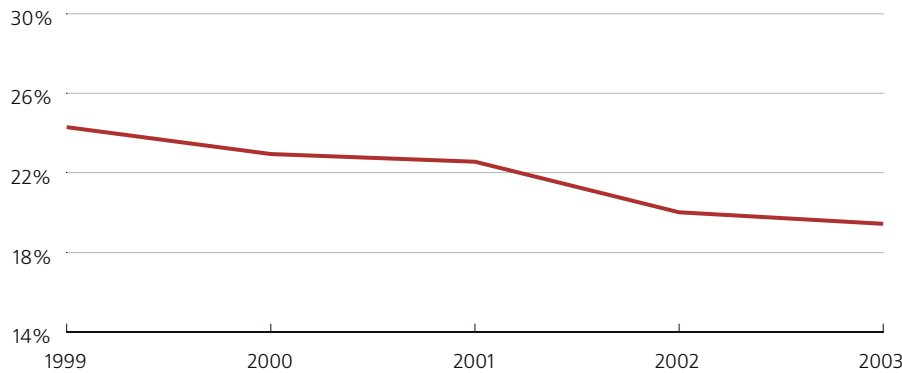
Share of high-octane gasolines in total motor gasoline output of Russian refineries of LUKOIL Group against the Russian average, %



Oil & Petroleum Product Exports

* LUKOIL exported **37.7** mln tons of crude oil in 2003 which is **19.5%** of Russian oil exports

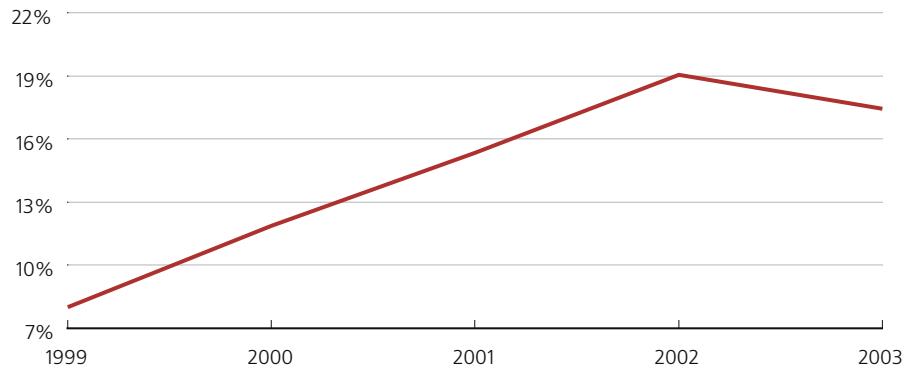
Share of LUKOIL Group in Russian oil exports, %



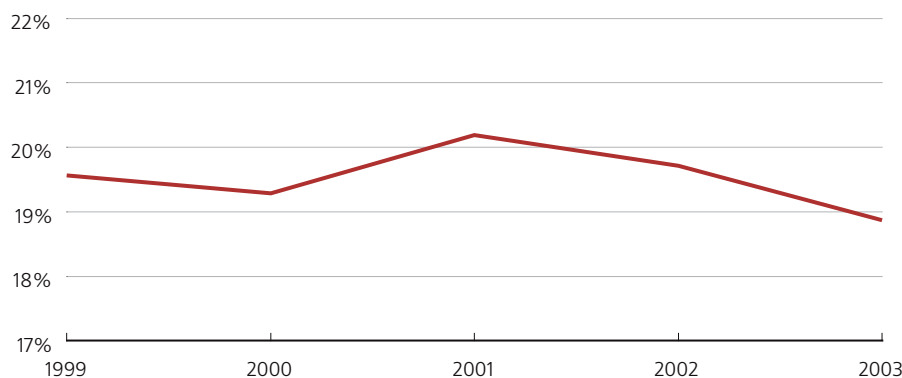
* LUKOIL exported **13.5** mln tons of petroleum products in 2003 which is **17.4%** of Russian petroleum product exports

* Share of LUKOIL Group in Russian petroleum product exports grew by more than **2** times from 1999 to 2003

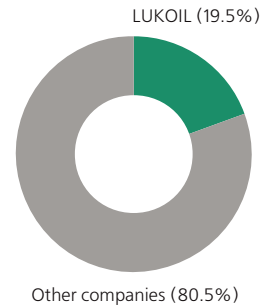
Share of LUKOIL Group in Russian petroleum product exports, %



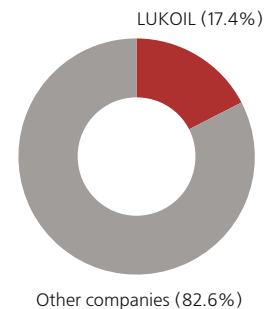
Share of LUKOIL Group in Russian exports of oil and petroleum products, %



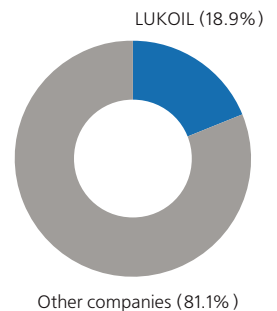
Share of LUKOIL Group in Russian oil exports (2003)



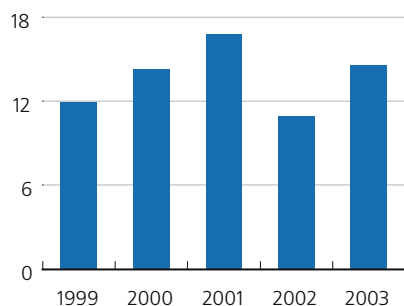
Share of LUKOIL Group in Russian petroleum product exports (2003)



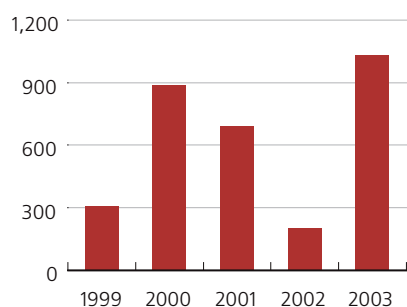
Share of LUKOIL Group in Russian exports of oil and petroleum products (2003)



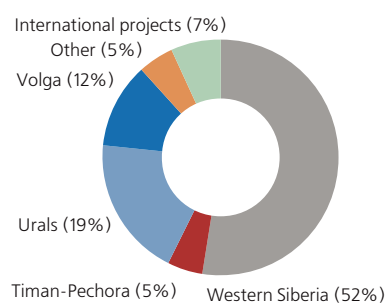
2D seismic prospecting, th. km



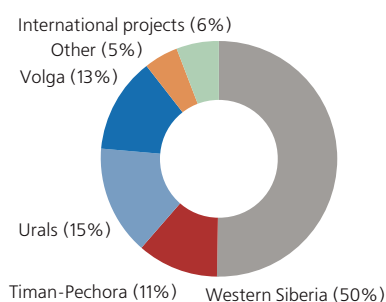
Geoelectrics, km



Regional distribution of exploration drilling (1999)



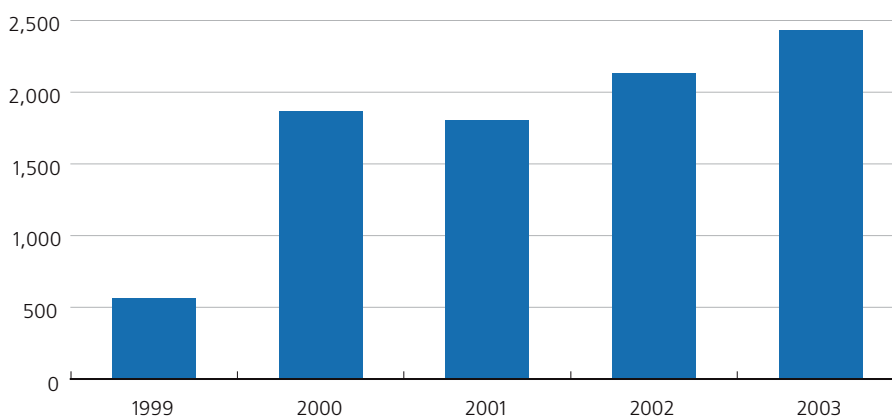
Regional distribution of exploration drilling (2000)



Geological Exploration

Geological exploration

	1999	2000	2001	2002	2003
2D seismic prospecting, km	11,862	14,289	16,832	10,891	14,597
3D seismic prospecting, km ²	563	1,869	1,804	2,135	2,429
Vertical survey, wells	100	100	176	59	46
Geoelectrics, km	307	885	692	200	1,033

3D seismic prospecting, km²

Drilling, th. m

	1999	2000	2001	2002	2003
<i>Drilling, total</i>	1,109	1,915	2,475	1,531	1,399
Exploration drilling	266	360	420	181	146
Production drilling	843	1,555	2,055	1,350	1,253

Regional distribution of exploration drilling, th. m

	1999	2000	2001	2002	2003
<i>Russia</i>	248	339	413	168	141
Western Siberia	139	181	199	60	66
Timan-Pechora	13	40	73	38	29
Urals	52	54	65	10	8
Volga	31	47	56	39	21
including Caspian	4	5	7	7	2
Other	13	17	20	22	17
<i>International projects</i>	18	21	7	13	5
Total	266	360	420	181	146