

OAo "LUKOIL" (not including subsidiaries and equity affiliates)

**BALANCE SHEET**

as at 31 December 2009

million roubles

	Opening balance	Closing balance
<b><i>Non-current assets</i></b>		
Intangible assets	110	119
Fixed assets	3,239	2,984
Construction in progress	726	1,925
Income-bearing investments in tangible assets	28	1
Financial investments	497,149	693,032
Deferred tax assets	497	709
Other non-current assets	254	359
<u>Non-current assets, total</u>	<u>502,003</u>	<u>699,129</u>
<b><i>Current assets</i></b>		
Inventories	55	67
VAT on purchased assets	963	2,526
Accounts receivable	90,639	140,202
Financial investments	47,463	45,784
Cash	17,436	15,346
<u>Current assets, total</u>	<u>156,556</u>	<u>203,925</u>
<b>ASSETS</b>	<b>TOTAL</b>	<b>658,559</b>
		<b>903,054</b>
<b><i>Equity and reserves</i></b>		
Charter capital	21	21
Additional paid-in capital	12,625	12,625
Reserve capital	3	3
Retained earnings	315,532	318,152
<u>Equity and reserves, total</u>	<u>328,181</u>	<u>330,801</u>
<b><i>Non-current liabilities</i></b>		
Loans and borrowings	25,262	86,172
Deferred tax liabilities	972	115
Other non-current liabilities	207	206
<u>Non-current liabilities, total</u>	<u>26,441</u>	<u>86,493</u>
<b><i>Current liabilities</i></b>		
Loans and borrowings	262,167	389,319
Accounts payable	39,781	94,420
Provisions for future expenses	1,989	2,021
<u>Current liabilities, total</u>	<u>303,937</u>	<u>485,760</u>
<b>LIABILITIES AND EQUITY</b>	<b>TOTAL</b>	<b>658,559</b>
		<b>903,054</b>

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## INCOME STATEMENT

for the year ended 31 December

million roubles

	2008	2009
<b>Net sales revenues</b>	<b>623,980</b>	<b>536,708</b>
Cost of goods sold	(512,029)	(429,194)
<b>Gross profit</b>	<b>111,951</b>	<b>107,514</b>
Selling expenses	(48,068)	(49,899)
Administrative expenses	(11,745)	(12,707)
<b>Sales income</b>	<b>52,138</b>	<b>44,908</b>
Interest receivable	26,294	37,757
Interest payable	(4,520)	(32,886)
Income from equity participation in other organisations	11,561	12,614
Result of non-sales income and expenses	2,842	(8,430)
<b>Profits before tax</b>	<b>88,315</b>	<b>53,963</b>
Deferred corporate profits tax	2,430	1,069
Current corporate profits tax and other mandatory payments	(23,553)	(9,884)
<b>Net profit</b>	<b>67,192</b>	<b>45,148</b>