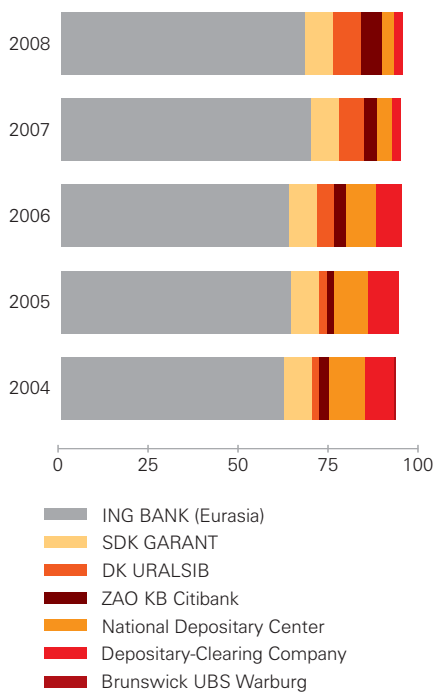


COMPANY SHARES

Main shareholders of LUKOIL, %



LUKOIL share capital

	Change, y-o-y	Common shares
December 31, 2002		850,563,255
	No changes	
December 31, 2003		850,563,255
	No changes	
December 31, 2004		850,563,255
	No changes	
December 31, 2005		850,563,255
	No changes	
December 31, 2006		850,563,255
	No changes	
December 31, 2007		850,563,255
	No changes	
December 31, 2008		850,563,255

Main common shareholders (end of year), shares

Shareholder's name	2004	2005	2006	2007	2008
ING BANK (Eurasia)* (ADRs and GDRs)	535,975,699	552,427,066	548,189,159	600,052,544	585,245,353
ZAO KB Citibank*	66,322,006	68,313,541	67,149,334	67,431,596	69,274,981
Depository-Clearing Company*	17,982,613	19,159,472	39,104,964	60,124,748	67,184,973
National Depository Center*	22,056,584	14,736,859	29,692,658	32,607,234	48,689,475
SDK GARANT*	87,986,591	83,105,166	74,002,498	35,375,790	31,028,284
DK URALSIB*	69,560,926	74,802,000	60,529,689	20,667,261	19,627,533
Brunswick UBS Warburg*	4,843,084	–	–	–	–
State ownership	–	–	–	–	–

*Nominee.

LUKOIL common share price on the RTS, USD

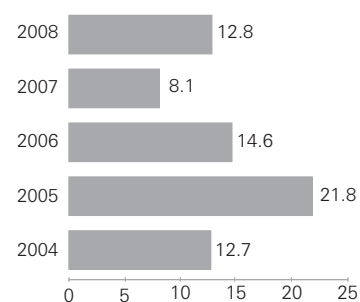
	2003			2004			2005		
	min	max	end	min	max	end	min	max	end
1Q	13.77	15.86	13.80	23.85	31.05	31.05	28.90	34.95	33.85
2Q	13.90	19.75	19.75	24.55	33.15	26.30	31.65	36.85	36.78
3Q	16.70	20.60	20.60	25.72	31.70	31.00	37.50	57.75	57.75
4Q	19.25	24.10	23.25	26.25	33.00	30.35	51.05	61.60	59.40

	2006			2007			2008		
	min	max	end	min	max	end	min	max	end
1Q	59.40	86.45	83.20	76.00	86.50	86.40	64.40	87.00	85.50
2Q	63.00	94.80	83.60	72.80	86.00	76.70	83.00	113.20	98.20
3Q	72.15	92.60	76.20	71.90	85.90	83.30	55.00	98.40	59.45
4Q	71.50	91.80	87.95	82.00	95.00	87.00	24.90	58.00	32.00

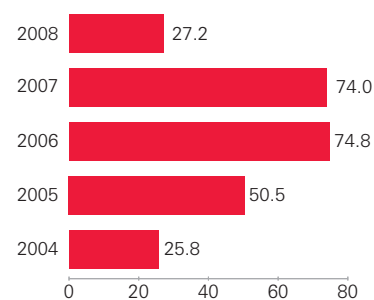
LUKOIL common share price on the RTS, USD



Share of LUKOIL stocks in total MICEX volumes, %



LUKOIL market capitalization (end of year), bln USD



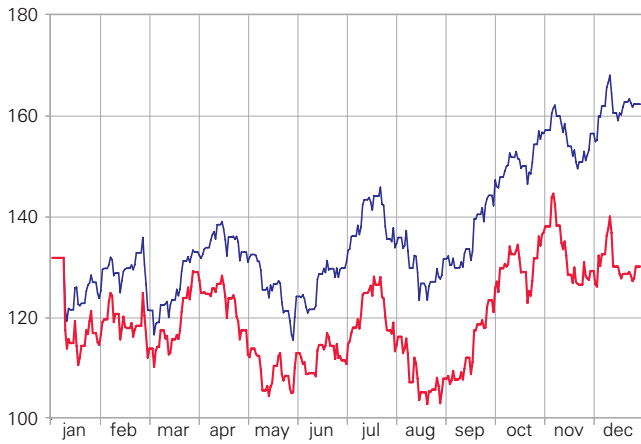
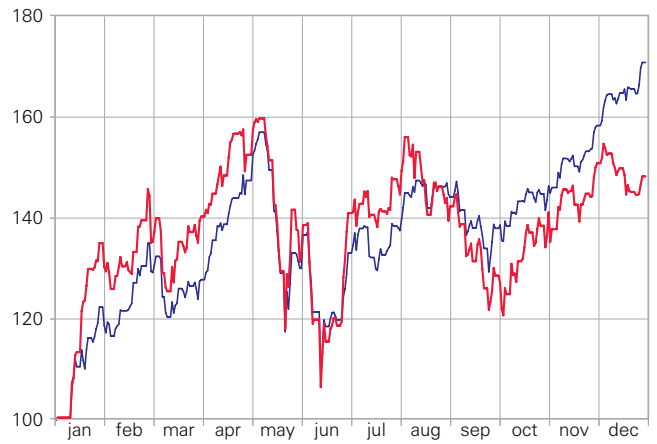
LUKOIL market capitalization (end of year)

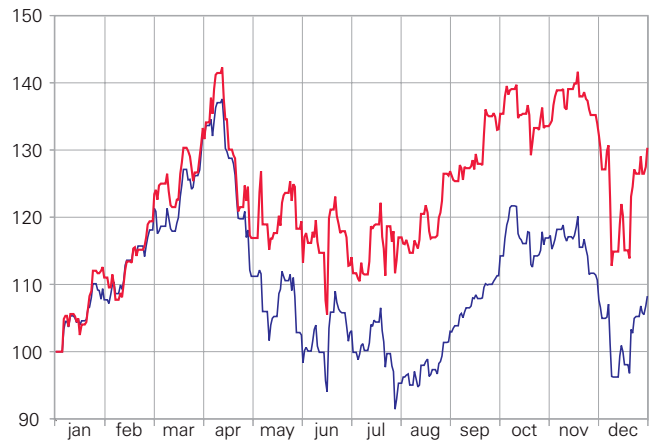
	2004	2005	2006	2007	2008
Common share price on the RTS, USD	30.35	59.40	87.95	87.00	32.00
Number of common shares, mln shares	850.6	850.6	850.6	850.6	850.6
Market capitalization, mln USD	25,815	50,523	74,807	73,999	27,218

LUKOIL share performance and the RTS Index (based on daily changes)

	2004	2005	2006	2007	2008	2004–2008
LUKOIL standard deviation, %	2.23	1.69	2.62	1.84	4.69	3.04
RTS standard deviation, %	1.88	1.27	2.01	1.38	3.42	2.28
Correlation	0.878	0.891	0.908	0.880	0.905	0.898
Beta coefficient	1.042	1.188	1.182	1.169	1.240	1.195

LUKOIL share price and the RTS Index, %
2008

2007

2006

2005

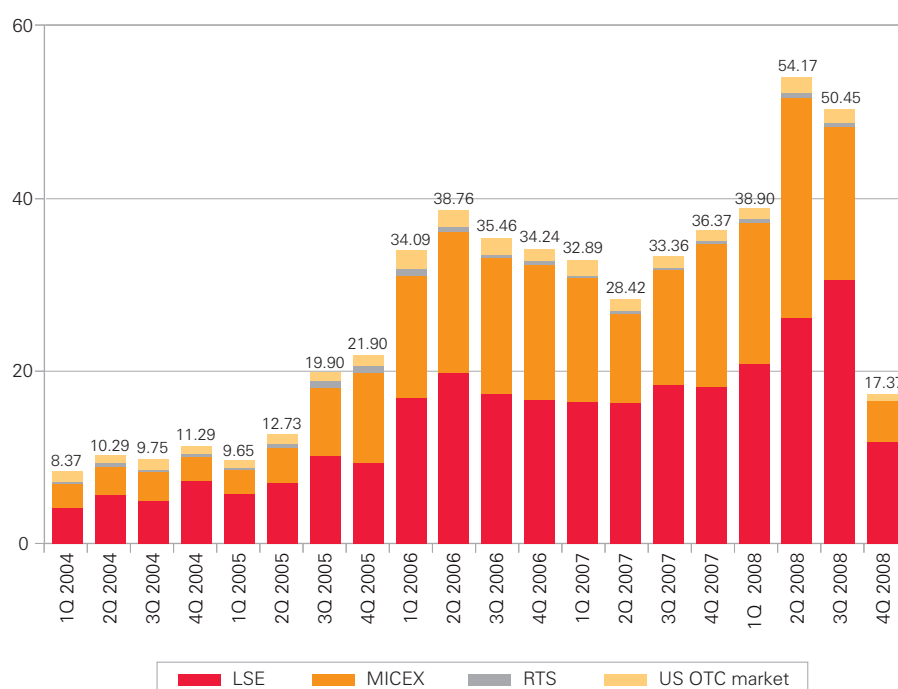
2004


Tickers of LUKOIL common shares

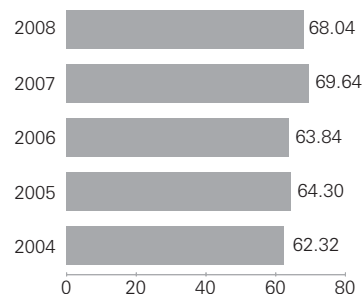
Ticker	Market
LKOH	RTS (Russian Trading System)
LKOH	MICEX (Moscow Interbank Currency Exchange)
LKOD	LSE (London Stock Exchange)*
LUK	FSE (Frankfurt Stock Exchange)*
LUKOY	US OTC (US over-the-counter market)*

* ADRs on LUKOIL shares.

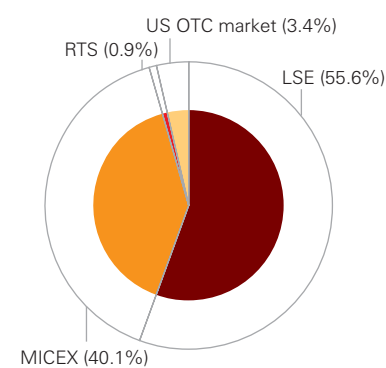
Volume of trading in LUKOIL shares and ADRs, bln USD



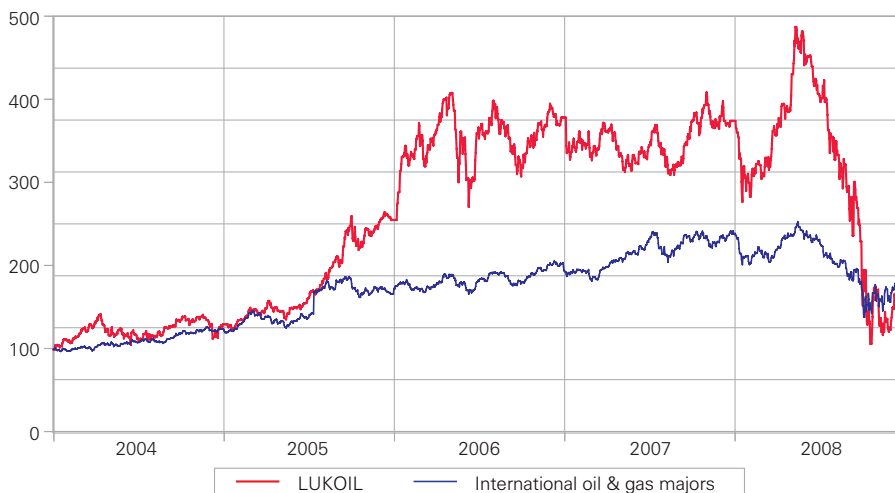
Share of common shares converted into ADRs and GDRs, %



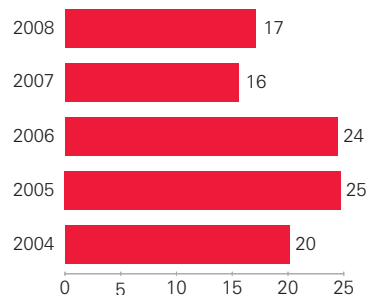
Distribution of trading in LUKOIL shares and depository receipts (2008)



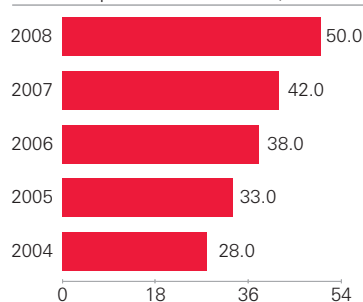
LUKOIL share performance compared with international oil & gas majors (2004–2008), %



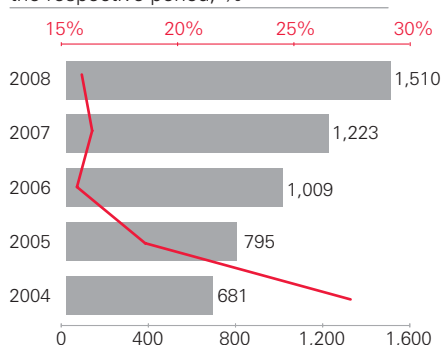
Share of LUKOIL ADRs in LSE trading of foreign stocks (IOB system), %



Dividend per common share, RUR



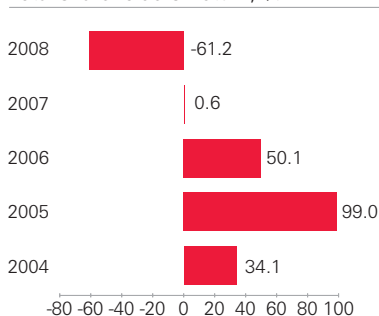
Dividends accrued on common stock, mln USD and as % of net income in the respective period, %


LUKOIL dividend policy

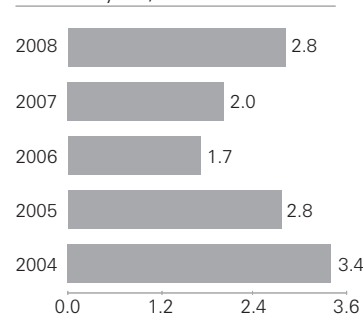
	2004	2005	2006	2007	2008
Dividend per common share, RUR.	28.0	33.0	38.0	42.0	50.0
Dividends accrued for the previous year, mln USD	681	795	1,009	1,223	1,510
Dividend payments, mln USD	612	800	1,015	1,230	1,437
Dividend yield, %*	2.9	1.3	1.8	2.1	2.8

* Dividend yield is calculated based on the average market price for LUKOIL shares and average exchange rate for the year the dividends are paid for.

Total shareholders' return, %



Dividend yield, %



MACROECONOMIC AND TAX ENVIRONMENT

Crude oil and petroleum product prices

	2004	2005	2006	2007	2008
USD per barrel					
Brent crude	38.27	54.31	65.16	72.39	97.26
Urals crude (CIF Mediterranean)	34.50	50.67	61.37	69.38	94.76
Urals crude (CIF Rotterdam)	34.13	50.12	61.23	69.16	94.83
USD per ton					
Fuel oil 3.5% (FOB Rotterdam)	151.81	229.92	286.91	339.00	459.74
Diesel fuel (FOB Rotterdam)	349.37	505.01	577.92	634.09	901.53
High-octane gasoline (FOB Rotterdam)	400.33	534.11	619.29	695.97	836.79

Macroeconomic environment

	2004	2005	2006	2007	2008
Rouble inflation (CPI), %	11.7	10.9	9.1	11.9	13.3
Nominal appreciation of the rouble against US dollar, %	5.8	(3.7)	8.5	6.8	(19.7)
Real appreciation of the rouble against US dollar, %	18.5	6.9	19.3	20.0	17.4
Average exchange rate for the period, RUR/USD	28.82	28.29	27.19	25.58	24.86
Exchange rate at the end of the period, RUR/USD	27.75	28.78	26.33	24.55	29.38

Average rates of main taxes levied on oil companies in the Russian Federation

		2004	2005	2006	2007	2008
Corporate income tax	%	24	24	24	24	24
Corporate property tax	%	2.2	2.2	2.2	2.2	2.2
Value added tax	%	18	18	18	18	18
Unified social tax	%	35.6	26.0	26.0	26.0	26.0
Mineral extraction tax (MET) (oil)	RUR/ton	1,052.8	1,876.3	2,265.7	2,472.7	3,328.4
MET (natural gas)	RUR/th. cubic meters	107	135	147	147	147
Oil export tariff	USD/ton	55.8	130.6	197.0	206.7	355.1
Natural gas export tariff	%	30	30	30	30	30
<i>Petroleum product export tariffs</i>						
Light distillates, medium distillates and gas oil	USD/ton	37.93	92.26	143.40	151.59	251.53
Liquid fuel	USD/ton	36.64	52.73	77.27	81.64	135.51
<i>Petroleum product excises</i>						
High-octane gasoline	RUR/ton	3,360	3,629	3,629	3,629	3,629
Low-octane gasoline	RUR/ton	2,460	2,657	2,657	2,657	2,657
Diesel fuel	RUR/ton	1,000	1,080	1,080	1,080	1,080
Motor oils	RUR/ton	2,732	2,951	2,951	2,951	2,951

Income tax payment by LUKOIL, mln USD

	2004	2005	2006	2007	2008
<i>Current income tax</i>	1,614	2,301	2,906	3,410	4,167
Russia	1,511	2,194	2,419	2,940	3,614
Abroad	103	107	487	470	553
<i>Deferred income tax</i>	146	166	(133)	97	(945)
Russia	76	61	(40)	135	(754)
Abroad	70	105	(93)	(38)	(191)
Total income tax expense	1,760	2,467	2,773	3,507	3,222

Payment of taxes other than income taxes, mln USD

	2004	2005	2006	2007	2008
Mineral extraction tax	2,971	5,590	7,281	8,482	12,267
Social taxes and contributions	330	324	356	442	512
Property tax	111	233	247	313	405
Other taxes and contributions	93	187	191	130	280
Total taxes other than income tax	3,505	6,334	8,075	9,367	13,464

Excises and export tariffs, mln USD

	2004	2005	2006	2007	2008
<i>In Russia</i>	3,460	7,244	10,724	11,548	16,986
Excise tax and sales taxes on refined products	547	654	610	734	956
Export tariffs	2,913	6,590	10,114	10,814	16,030
<i>International</i>	1,788	2,687	2,846	3,485	4,354
Excise tax and sales taxes on refined products	1,774	2,679	2,835	3,468	3,984
Export tariffs	14	8	11	17	370
Total	5,248	9,931	13,570	15,033	21,340
Excise tax and sales taxes on refined products	2,321	3,333	3,445	4,202	4,940
Export tariffs	2,927	6,598	10,125	10,831	16,400

Tax burden of LUKOIL Group

	2004	2005	2006	2007	2008
Share of total taxes in sales after cost of purchased crude oil and petroleum products, %	44.3	51.8	54.2	51.8	54.5
Share of total taxes and contributions in income before their payment, %	71.2	74.4	76.5	74.6	80.6