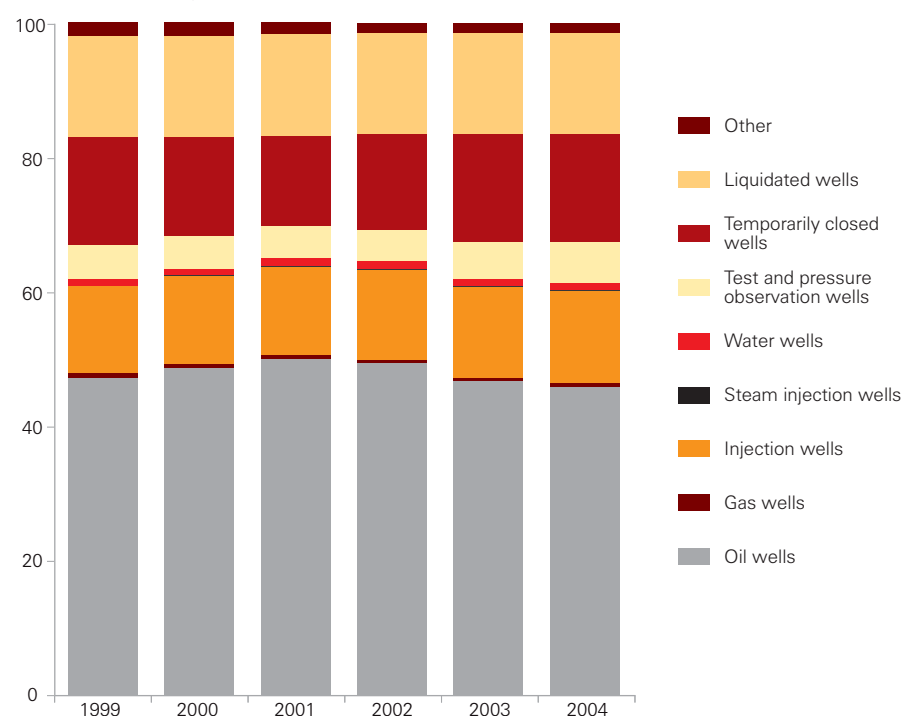


FIELD DEVELOPMENT

Drilled oil and gas wellstock of LUKOIL (end of year), %



Regional distribution of production drilling, th. meters

	2000	2001	2002	2003	2004
<i>Russia</i>	1,495	1,975	1,191	1,149	1,245
Western Siberia	1,063	1,437	913	899	933
Urals	157	203	113	109	88
Volga	3	3	1	4	5
Timan-Pechora	203	244	114	98	135
Yamal	0	0	0	0	31
Other	69	88	50	39	53
<i>International</i>	60	80	159	104	100
Total	1,555	2,055	1,350	1,253	1,345

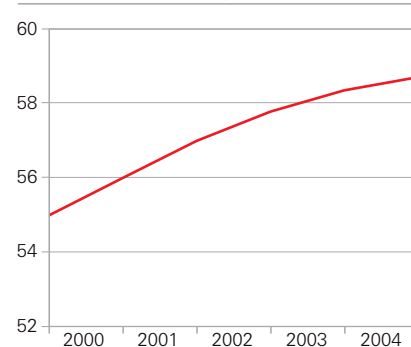
Drilled operating wells and average well depth in Russia

	2000	2001	2002	2003	2004
Number of wells, wells	372	478	334	371	459
Average depth, meters	2,475	2,325	2,350	2,374	2,350

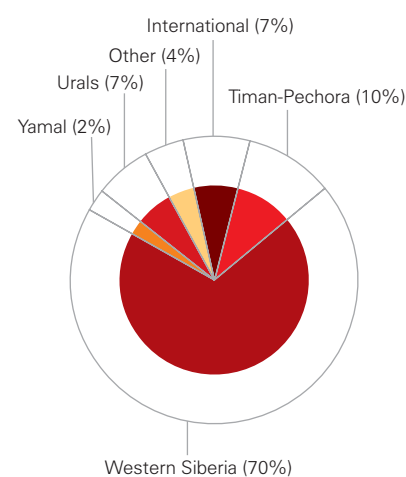
New oil wells put into operation, wells

	2000	2001	2002	2003	2004
Wells	704	930	710	590	514

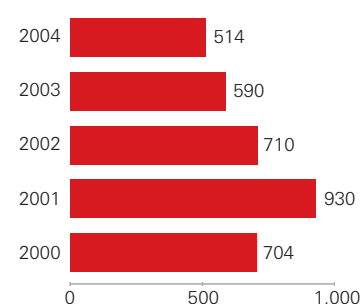
Drilled wellstock at oil and gas fields of LUKOIL Group, th. wells



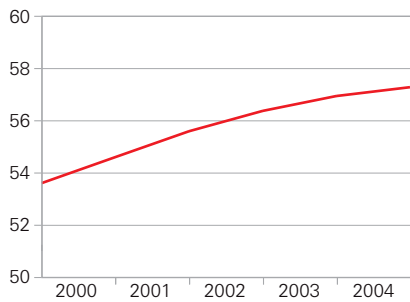
Regional distribution of production drilling (2004)



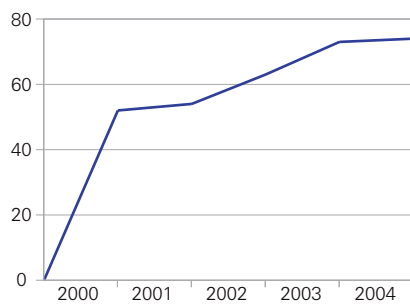
Producing oil wells launches, number of wells



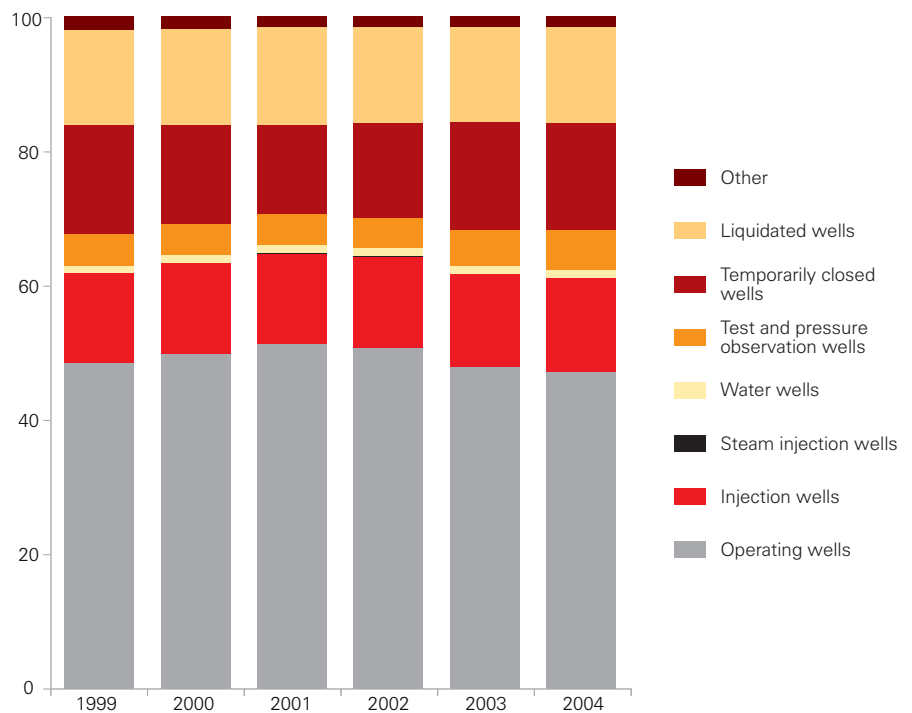
Drilled wellstock at oil fields of LUKOIL Group, th. wells



Steam injection wellstock, wells



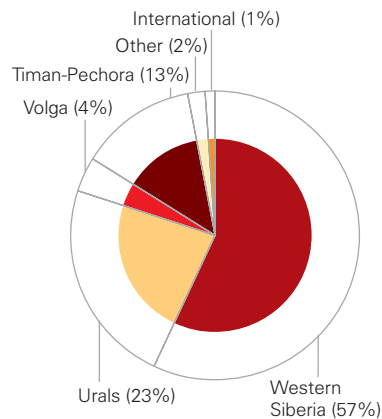
Drilled oil wellstock (end of year), %



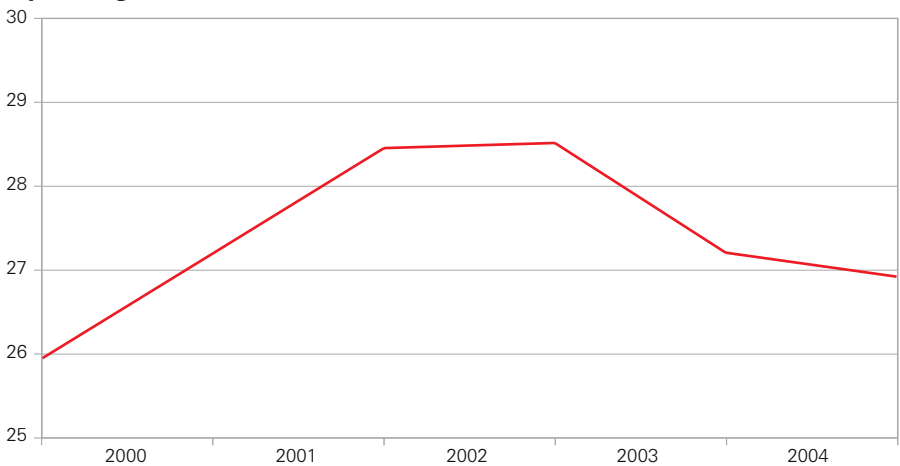
Operating oil wellstock (end of year), wells

	1999	2000	2001	2002	2003	2004
<i>Russia</i>	25,715	26,938	28,142	28,138	26,812	26,502
Western Siberia	15,163	15,721	16,473	16,686	15,436	15,256
Urals	6,071	6,475	6,555	6,398	6,343	6,142
Volga	1,063	979	1,238	1,166	1,114	1,087
Timan-Pechora	2,957	3,242	3,389	3,388	3,395	3,447
Other	461	521	487	500	524	570
<i>International</i>	250	276	323	388	409	434
Total	25,965	27,214	28,465	28,526	27,221	26,936

Regional distribution of operating oil wellstock (31.12.2004)

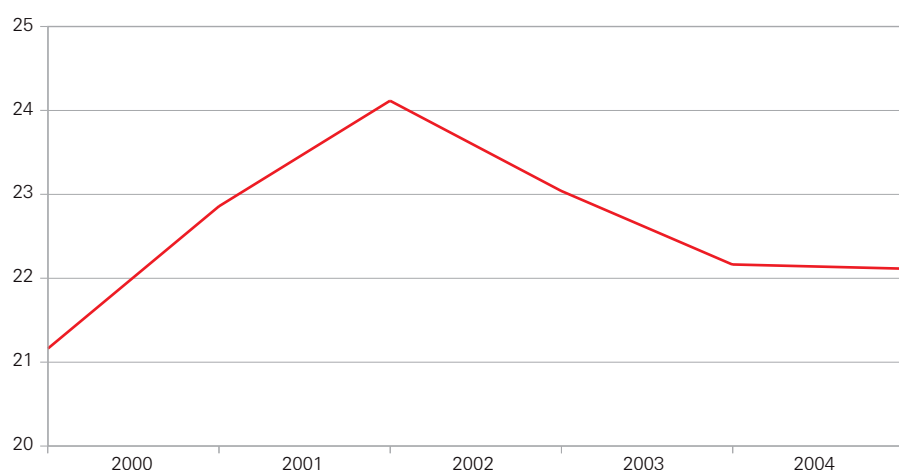


Operating oil wellstock, th. wells

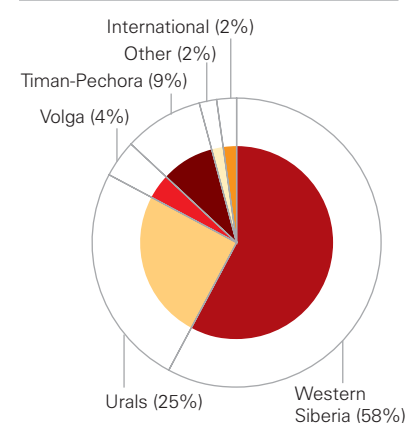


Producing oil wellstock (end of year), wells

	1999	2000	2001	2002	2003	2004
<i>Russia</i>	20,963	22,629	23,860	22,735	21,844	21,761
Western Siberia	12,348	13,210	13,970	13,350	12,721	12,802
Urals	5,525	6,003	6,104	5,776	5,582	5,480
Volga	1,006	925	1,182	1,064	1,045	982
Timan-Pechora	1,655	1,992	2,133	2,080	1,990	1,937
Other	429	499	471	465	506	560
<i>International</i>	205	237	266	315	328	361
Total	21,168	22,866	24,126	23,050	22,172	22,122

Producing oil wellstock, th. wells

Regional distribution of producing oil wellstock (31.12.2004)

**Share of idle wells in operating oil wellstock (end of year), %**

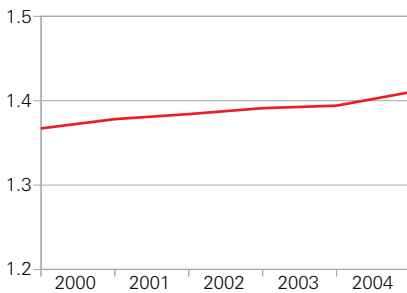
	1999	2000	2001	2002	2003	2004
<i>Russia</i>	18.5	16.0	15.2	19.2	18.5	17.9
Western Siberia	18.6	16.0	15.2	20.0	17.6	16.1
Urals	9.0	7.3	6.9	9.7	12.0	10.8
Volga	5.4	5.5	4.5	8.7	6.2	9.7
Timan-Pechora	44.0	38.6	37.1	38.6	41.4	43.8
Other	6.9	4.2	3.3	7.0	3.4	1.8
<i>International</i>	18.0	14.1	17.6	18.8	19.8	16.8
Total	18.5	16.0	15.2	19.2	18.5	17.9

Improvement of efficiency in the E&P segment is part of LUKOIL's restructuring program, and the Company is withdrawing wells with low flow rates or high levels of watercut. This leads to reduction of total operating wellstock, growth of average flow rate, and lowering of

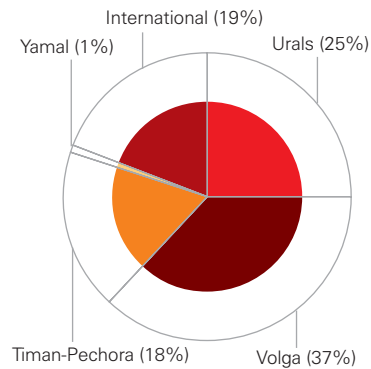
lifting costs in real terms.

This policy has enabled the Company to keep nominal production spending constant, despite real appreciation of the rouble against the US dollar.

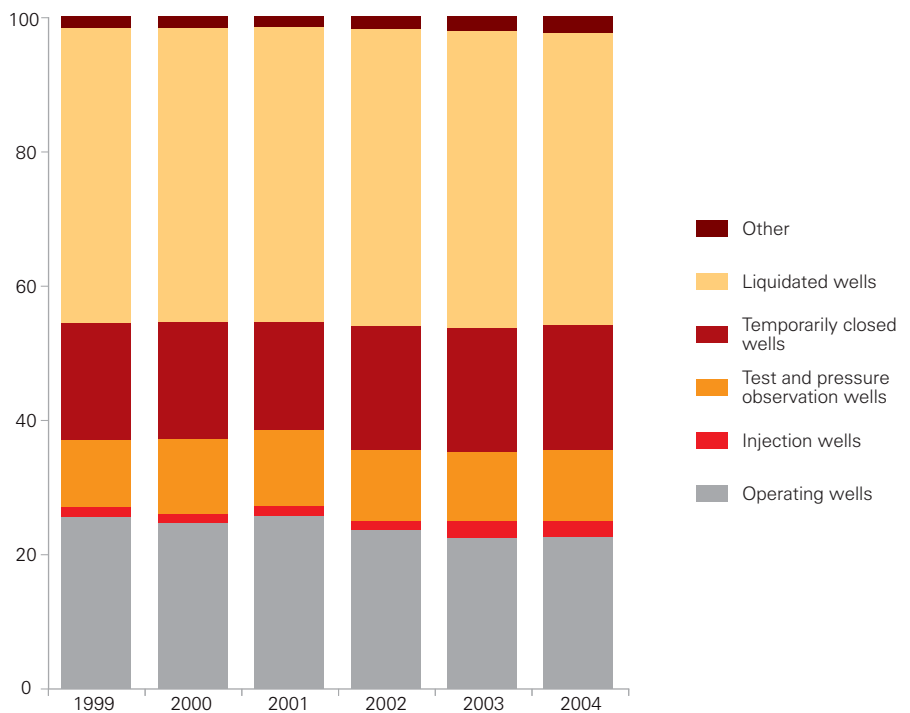
Drilled wellstock at gas fields of LUKOIL Group, th. wells



Regional distribution of operating gas wellstock (31.12.2004)



Drilled gas wellstock (end of year), %



Operating gas wellstock (end of year), wells

	1999	2000	2001	2002	2003	2004
<i>Russia</i>	265	253	253	253	254	258
Western Siberia	0	0	0	0	0	0
Urals	97	83	81	83	85	81
Volga	121	123	125	123	122	118
Timan-Pechora (Komi)	47	47	47	47	47	56
Yamal	0	0	0	0	0	3
<i>International</i>	83	86	103	74	59	59
Total	348	339	356	327	313	317

Producing gas wellstock (end of year), wells

	1999	2000	2001	2002	2003	2004
<i>Russia</i>	222	222	219	217	213	190
Western Siberia	0	0	0	0	0	0
Urals	77	74	72	73	75	74
Volga	104	107	106	103	97	101
Timan-Pechora (Komi)	41	41	41	41	41	14
Yamal	0	0	0	0	0	1
<i>International</i>	41	46	42	34	37	41
Total	263	268	261	251	250	231

Share of idle wells in operating gas wellstock (end of year), %

	1999	2000	2001	2002	2003	2004
<i>Russia</i>	16.2	12.3	13.4	14.2	16.1	26.4
Western Siberia	–	–	–	–	–	–
Urals	20.6	10.8	11.1	12.0	11.8	8.6
Volga	14.0	13.0	15.2	16.3	20.5	14.4
Timan-Pechora (Komi)	12.8	12.8	12.8	12.8	12.8	75.0
Yamal	–	–	–	–	–	66.7
<i>International</i>	50.6	46.5	59.2	54.1	37.3	30.5
Total	24.4	20.9	26.7	23.2	20.1	27.1

LUKOIL Group produces natural gas in European Russia and at the Karachaganak field in Kazakhstan. The Company also launched production at the Nakhodkinskoye field in the Bolshekhetskaya Depression

in April 2005. Three gas wells had been brought into production at the Nakhodkinskoye field by the end of 2004.

Injection wellstock at oil fields (end of year), wells

	1999	2000	2001	2002	2003	2004
<i>Operating wellstock</i>	7,143	7,332	7,505	7,701	7,848	8,007
Russia	7,088	7,275	7,447	7,631	7,780	7,937
International	55	57	58	70	68	70
<i>Wells under pressure</i>	4,389	4,641	4,847	5,116	5,196	5,434
Russia	4,335	4,586	4,792	5,051	5,133	5,365
International	54	55	55	65	63	69
<i>Share of idle wells, %</i>	38.6	36.7	35.4	33.6	33.8	32.1
Russia	38.8	37.0	35.7	33.8	34.0	32.4
International	1.8	3.5	5.2	7.1	7.4	1.4

Number of steam injection wells at oil fields* (end of year), wells

	1999	2000	2001	2002	2003	2004
Wells	0	52	54	63	73	74

*LUKOIL-Komi is the only LUKOIL subsidiary operating steam injection wells.

Injection wellstock at gas fields (end of year), wells

	1999	2000	2001	2002	2003	2004
Russia	21	20	20	20	20	20
International	0	0	0	0	14	14
Total	21	20	20	20	34	34

New fields put into operation

	2000	2001	2002	2003	2004
Fields	5	17	10	14	7

OIL PRODUCTION

LUKOIL's main regions of hydrocarbon production in Russia

Oil production by LUKOIL Group

	2000	2001	2002	2003	2004
Th. tons	72,366	73,884	76,976	80,226	86,200
Mln barrels	533	542	564	592	635
Th. tons per day	198	202	211	220	236
Th. barrels per day	1,456	1,485	1,545	1,622	1,738

Oil production by LUKOIL Group, th. tons

	2000	2001	2002	2003	2004
Subsidiaries	69,227	70,196	71,275	76,072	82,408
Share in production by affiliates	3,139	3,688	5,701	4,154	3,792
Total production by LUKOIL Group	72,366	73,884	76,976	80,226	86,200

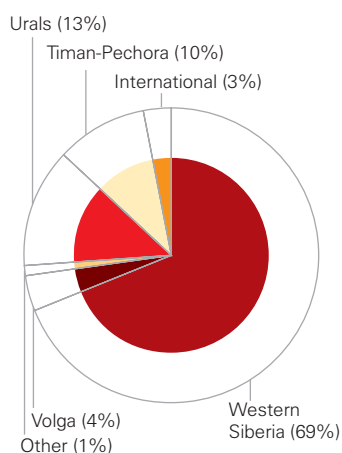
Oil production by regions, th. tons

	2000	2001	2002	2003	2004
Subsidiaries	69,227	70,196	71,275	76,072	82,408
<i>Russia</i>	<i>68,143</i>	<i>69,109</i>	<i>69,833</i>	<i>74,992</i>	<i>81,039</i>
Western Siberia	48,294	48,644	47,577	51,244	55,630
Urals	8,909	9,092	9,850	9,949	10,010
Volga	3,086	3,062	3,016	2,977	2,969
Timan-Pechora	6,847	7,215	8,194	9,582	11,050
Other	1,007	1,096	1,196	1,240	1,380
<i>International</i>	<i>1,084</i>	<i>1,087</i>	<i>1,442</i>	<i>1,080</i>	<i>1,369</i>
Share in production by affiliates	3,139	3,688	5,701	4,154	3,792
<i>Russia</i>	<i>2,152</i>	<i>2,554</i>	<i>4,226</i>	<i>2,365</i>	<i>1,681</i>
Western Siberia	1,358	1,538	3,219	1,486	721

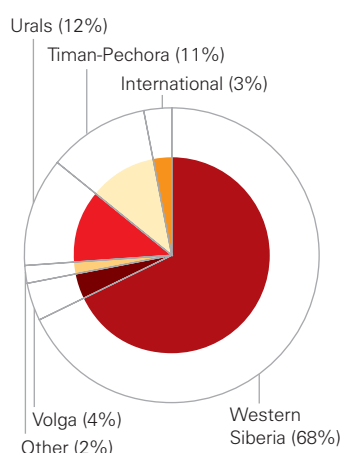
	2000	2001	2002	2003	2004
Urals	325	55	52	66	72
Volga	68	179	163	196	206
Timan-Pechora	369	782	792	617	682
Other	32	0	0	0	0
<i>International</i>	<i>987</i>	<i>1,134</i>	<i>1,475</i>	<i>1,789</i>	<i>2,111</i>
Total production by LUKOIL Group	72,366	73,884	76,976	80,226	86,200
<i>Russia</i>	<i>70,295</i>	<i>71,663</i>	<i>74,059</i>	<i>77,357</i>	<i>82,720</i>
Western Siberia	49,652	50,182	50,796	52,730	56,351
Urals	9,234	9,147	9,902	10,015	10,082
Volga	3,154	3,241	3,179	3,173	3,175
Timan-Pechora	7,216	7,997	8,986	10,199	11,732
Other	1,039	1,096	1,196	1,240	1,380
<i>International</i>	<i>2,071</i>	<i>2,221</i>	<i>2,917</i>	<i>2,869</i>	<i>3,480</i>

Oil production by LUKOIL Group by regions

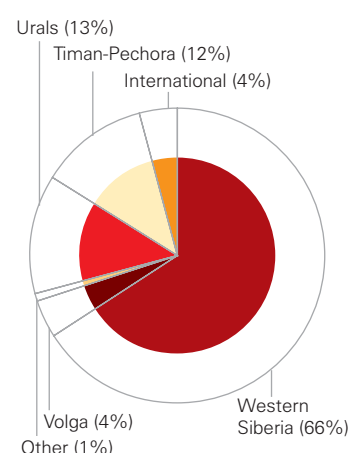
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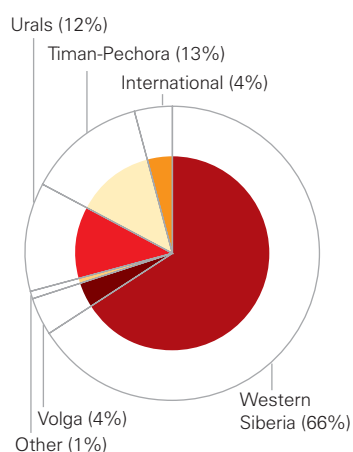
2001



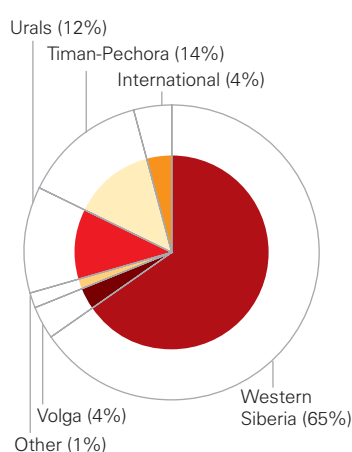
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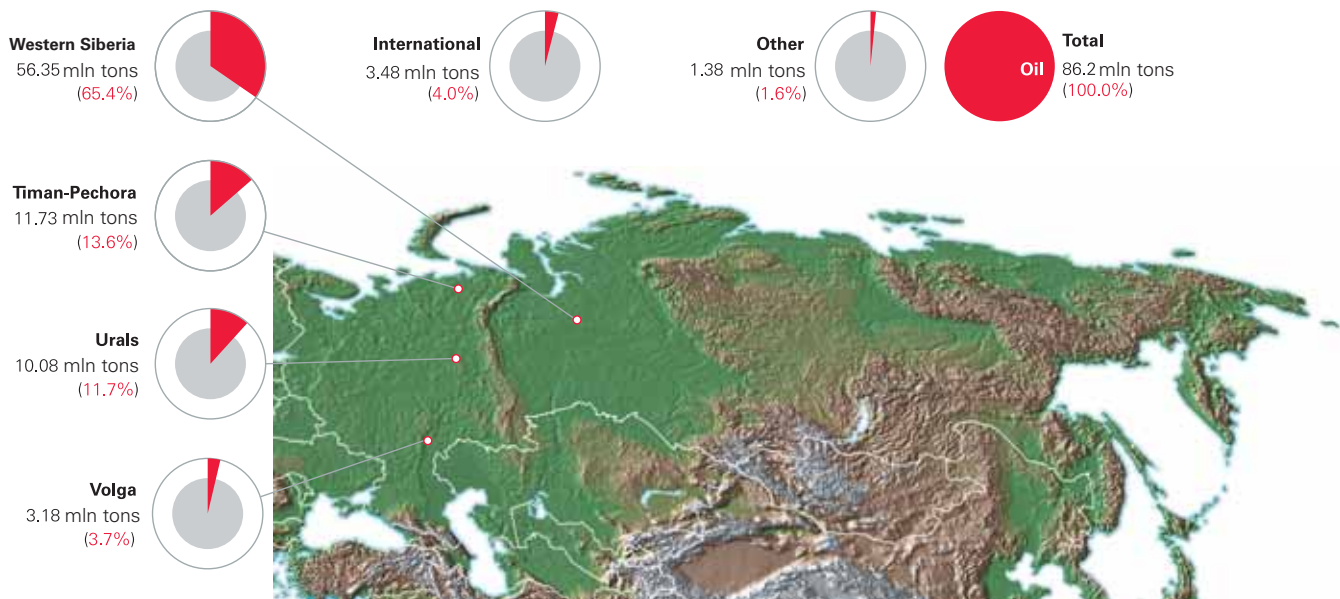


2003



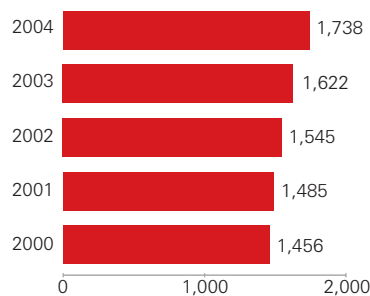
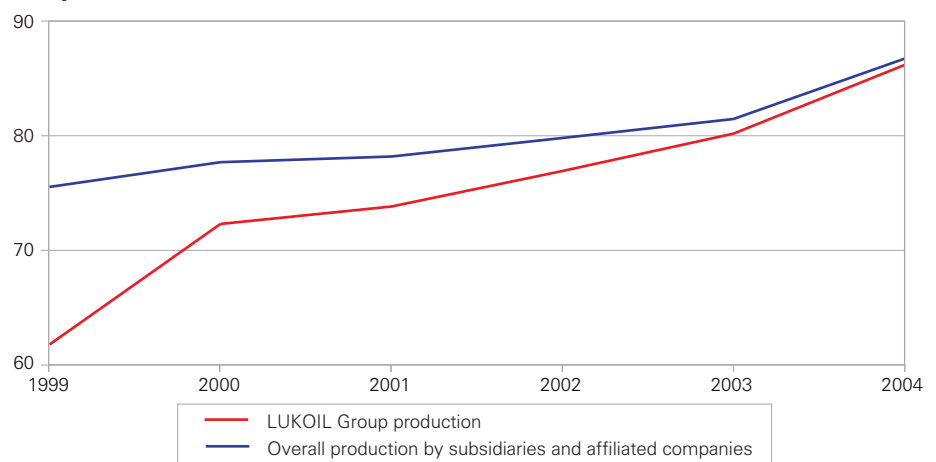
2004



Oil production by LUKOIL Group by regions (2004)

Oil production by LUKOIL Group, mln barrels

	2000	2001	2002	2003	2004
<i>Subsidiaries</i>	510	515	522	560	607
Russia	502	507	512	552	596
International	8	8	10	8	11
<i>Share in production by affiliates</i>	23	27	42	32	28
Total production by LUKOIL Group	533	542	564	592	635

Daily oil production by LUKOIL Group, th. barrels per day


Consolidation of production companies in LUKOIL Group (oil production, mln tons)


The main production region for LUKOIL Group is Western Siberia. The Company is developing a new production base in Timan-Pechora, where its crude oil output has increased by more than 1.6 times in 5 years due both to acquisitions and organic growth.

A joint venture has been set up in Timan-Pechora as part of LUKOIL's strategic partnership with the US company, ConocoPhillips. The joint venture will produce about 10 mln tons of oil per year in the medium term (200,000 barrels per day).

Flow rate of Russian oil wells of LUKOIL Group, tons per day

	2000	2001	2002	2003	2004
New wells	25.9	24.4	27.7	35.7	44.3
Old wells	9.2	8.4	8.8	9.4	10.4
Total wellstock	9.4	8.6	9.0	9.7	10.7
Western Siberia	10.8	10.1	10.2	11.2	12.3
Urals	4.6	4.5	4.7	5.0	5.2
Volga	10.8	8.4	8.7	8.8	9.1
Timan-Pechora	15.4	12.0	13.4	14.5	17.5
Other	7.6	6.9	7.2	7.2	7.3

Watercut of Russian oil wells of LUKOIL Group, %

	2000	2001	2002	2003	2004
New wells	20.3	22.3	19.7	18.4	21.1
Old wells	75.6	77.5	77.7	77.2	77.1
Total wellstock	75.2	76.9	77.1	76.6	76.4
Western Siberia	77.4	78.6	79.1	78.7	78.7
Urals	68.8	70.1	69.8	69.9	69.7
Volga	56.0	62.8	62.7	62.4	62.7
Timan-Pechora	75.2	75.3	74.7	72.1	71.3
Other	72.3	74.8	67.6	67.2	66.8

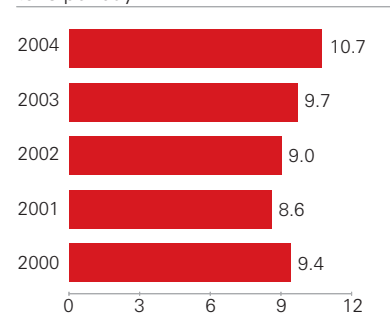
Lifting costs

	2000	2001	2002	2003	2004
Mln USD	1,229	1,411	1,355	1,458	1,556
USD per barrel	2.41	2.74	2.60	2.61	2.58

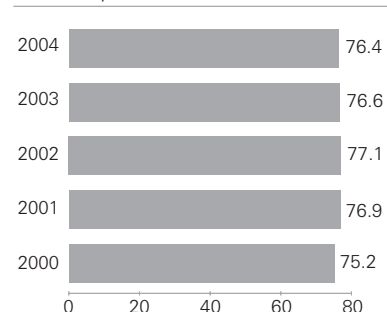
Reserves to production ratio (end of year), years of production

	2000	2001	2002	2003	2004
<i>Russia</i>	24.0	26.7	27.2	27.2	25.4
Western Siberia	22.5	21.9	22.2	21.6	20.6
Urals	31.8	29.3	28.2	28.7	28.7
Volga	13.6	16.7	21.7	22.0	20.4
Timan-Pechora	30.9	56.1	52.8	52.5	45.0
Other	11.8	11.4	28.0	30.2	25.0
<i>International</i>	34.8	33.6	24.6	22.2	19.0
LUKOIL Group, total	24.3	26.9	27.1	27.0	25.2

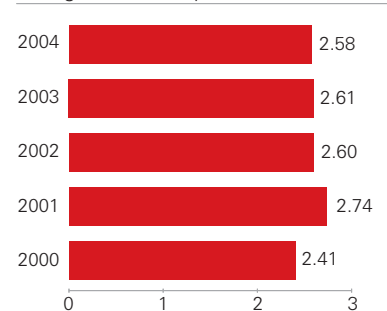
Average flow rate of oil wells, tons per day



Watercut, %



Lifting costs, USD per barrel




GAS PRODUCTION
Gas production by LUKOIL Group

	2000	2001	2002	2003	2004
Mcm	4,655	4,931	4,976	5,664	6,473
Bcf	164	174	176	200	229
Mln boe	27.4	29.0	29.3	33.3	38.1
Mcm per day	12.7	13.5	13.6	15.5	17.7
Mcf per day	449	477	481	548	624
Th. boe per day	74.8	79.5	80.2	91.3	104.1

Gas production by LUKOIL Group, mcm

	2000	2001	2002	2003	2004
Subsidiaries	4,284	4,639	4,678	5,411	6,213
Share in production by affiliates	371	292	298	253	260
LUKOIL Group total production	4,655	4,931	4,976	5,664	6,473

Regional distribution of gas production by LUKOIL Group, mcm

	2000	2001	2002	2003	2004
Russia	3,909	4,261	4,137	4,713	4,982
Subsidiaries	3,637	4,108	4,002	4,630	4,940
Western Siberia	2,029	2,138	1,944	2,471	2,698
Urals	680	834	869	858	879
Volga	515	540	519	549	578
Timan-Pechora	401	583	657	733	765
Other	12	13	13	19	20
Share in production by affiliates	272	153	135	83	42
International	746	670	839	951	1,491
Subsidiaries	647	531	676	781	1,273
Share in production by affiliates	99	139	163	170	218
Total production by LUKOIL Group	4,655	4,931	4,976	5,664	6,473

Gas production by categories, mcm

	2000	2001	2002	2003	2004
Natural gas	1,175	1,110	1,184	1,308	1,828
Associated gas	3,480	3,821	3,792	4,356	4,645
Total gas production	4,655	4,931	4,976	5,664	6,473
Utilization rate of associated gas, %	76.9	79.2	74.4	79.9	79.7

Natural gas production by regions, mcm

	2000	2001	2002	2003	2004
Russia	528	579	508	527	555
<i>Subsidiaries</i>	528	579	508	527	555
Western Siberia	0	0	0	0	7
Urals	401	432	369	368	376
Volga	124	142	134	154	167
Timan-Pechora	3	5	5	5	5
Other	0	0	0	0	0
<i>Share in production by affiliates</i>	0	0	0	0	0
International	647	531	676	781	1,273
<i>Subsidiaries</i>	647	531	676	781	1,273
<i>Share in production by affiliates</i>	0	0	0	0	0
Total LUKOIL Group production	1,175	1,110	1,184	1,308	1,828

Associated gas production by regions, mcm

	2000	2001	2002	2003	2004
Russia	3,381	3,682	3,629	4,186	4,427
<i>Subsidiaries</i>	3,109	3,529	3,494	4,103	4,385
Western Siberia	2,029	2,138	1,944	2,471	2,691
Urals	279	402	500	490	503
Volga	391	398	385	395	411
Timan-Pechora	398	578	652	728	760
Other	12	13	13	19	20
<i>Share in production by affiliates</i>	272	153	135	83	42
International	99	139	163	170	218
<i>Subsidiaries</i>	0	0	0	0	0
<i>Share in production by affiliates</i>	99	139	163	170	218
Total LUKOIL Group production	3,480	3,821	3,792	4,356	4,645

LUKOIL produces natural gas in the European part of Russia and at the Karachaganak field in Kazakhstan.

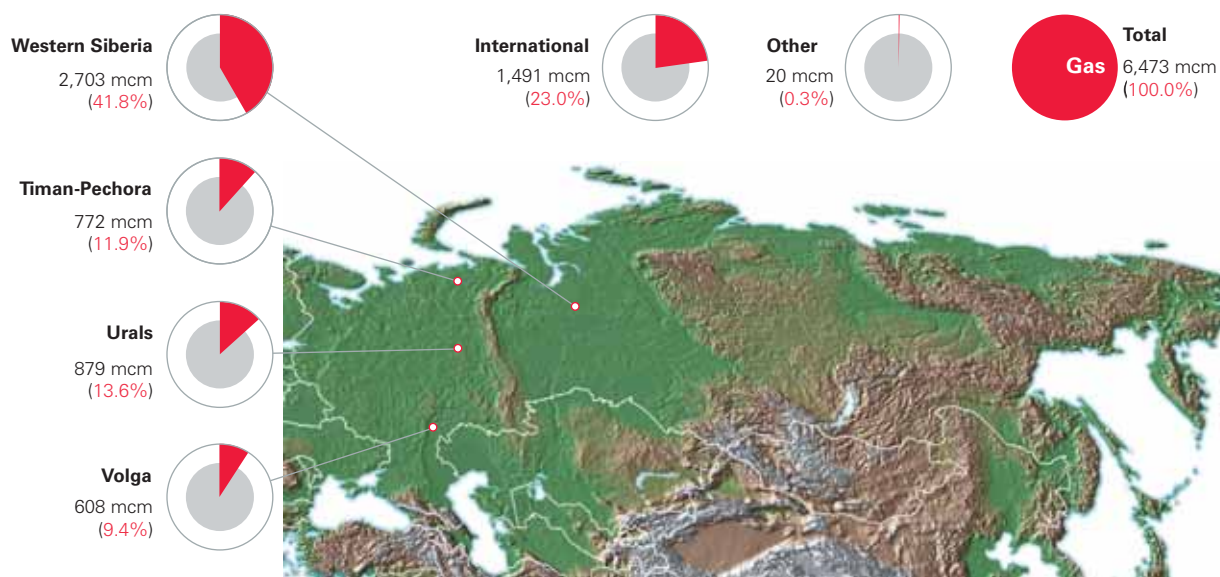
Most of the Company's associated gas is produced in Western Siberia.

LUKOIL's gas program targets rapid growth of gas production in coming years both in Russia and abroad. The key regions for development of LUKOIL gas production will be the Bolshekhetskaya Depression and the Northern Caspian.

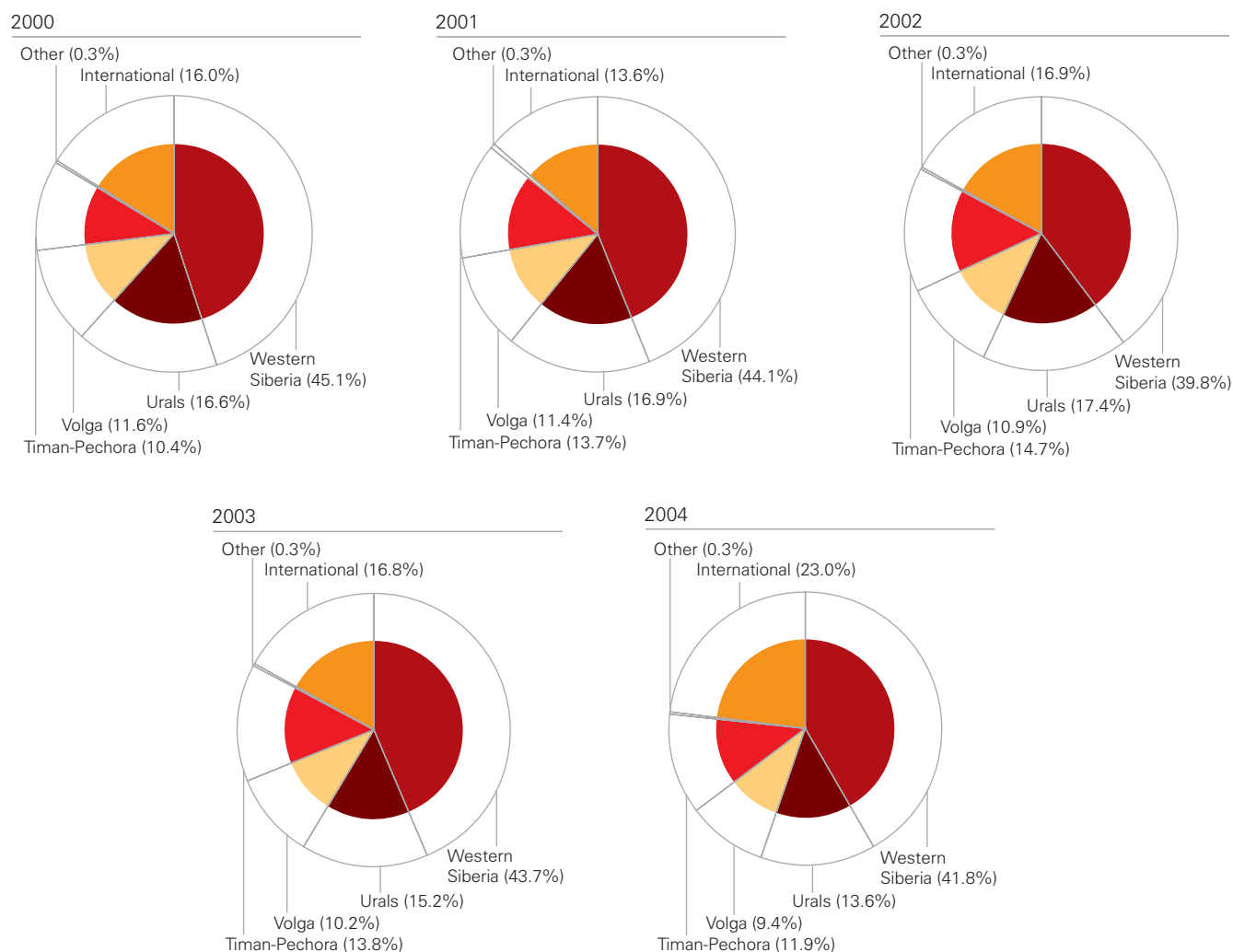
The Nakhodkinskoye gas field, the first of the fields in the Bolshekhetskaya Depression, which the Company plans to develop, was put into operation in April 2005.

In 2004 the Company entered projects for development of gas fields in Uzbekistan and exploration of gas condensate fields in Saudi Arabia.

LUKOIL Group gas production by regions (2004)



LUKOIL Group gas production by regions



▶▶▶ HYDROCARBON PRODUCTION

LUKOIL hydrocarbon production, mln boe

	2000	2001	2002	2003	2004
Oil	533	542	564	592	635
Gas	27	29	29	33	38
Total production by LUKOIL Group	560	571	593	625	673
Total LUKOIL production, th. boe per day	1,531	1,565	1,625	1,713	1,842

Hydrocarbon production by regions, mln boe

	2000	2001	2002	2003	2004
Subsidiaries	535	542	550	592	643
<i>Russia</i>	523	531	536	579	625
Western Siberia	368	369	361	392	425
Urals	69	72	77	78	79
Volga	26	26	25	25	25
Timan-Pechora	53	56	64	75	86
Other	7	8	9	9	10
<i>International</i>	12	11	14	13	18

Share in production by affiliates

	2000	2001	2002	2003	2004
Share in production by affiliates	25	29	43	33	30
<i>Russia</i>	17	20	31	18	12
Western Siberia	10	12	24	11	5
Urals	3	0	0	0	0
Volga	1	2	1	2	2
Timan-Pechora	3	6	6	5	5
Other	0	0	0	0	0
<i>International</i>	8	9	12	15	18

Total production by LUKOIL Group

	2000	2001	2002	2003	2004
Total production by LUKOIL Group	560	571	593	625	673
<i>Russia</i>	540	551	567	597	637
Western Siberia	378	381	385	403	430
Urals	72	72	77	78	79
Volga	27	28	26	27	27
Timan-Pechora	56	62	70	80	91
Other	7	8	9	9	10
<i>International</i>	20	20	26	28	36