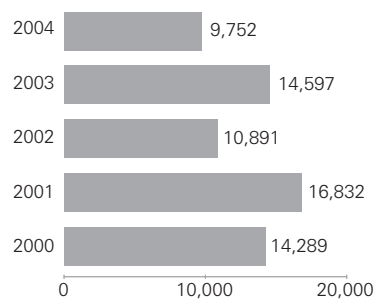
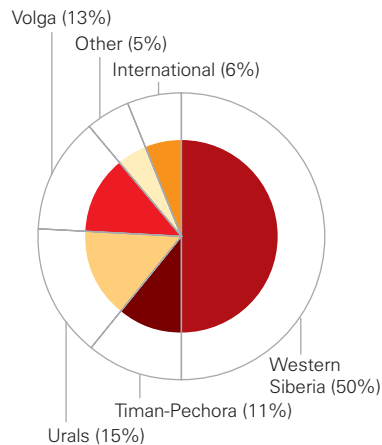


GEOLOGICAL EXPLORATION

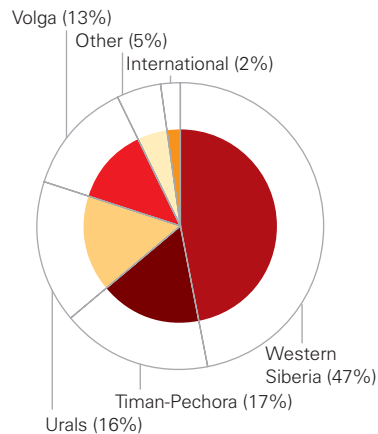
2D seismic prospecting, km



Regional distribution of exploration drilling (2000)



Regional distribution of exploration drilling (2001)

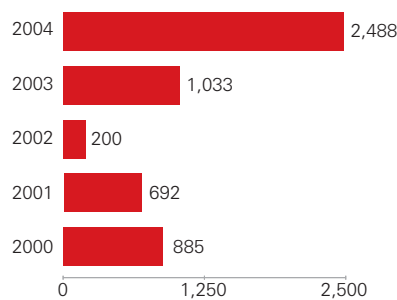
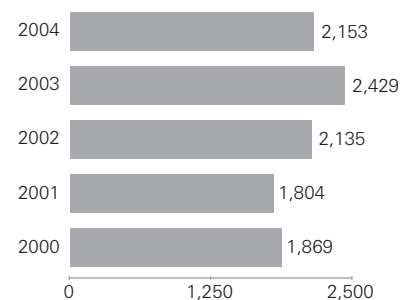


Geological exploration

	2000	2001	2002	2003	2004
2D seismic prospecting, km	14,289	16,832	10,891	14,597	9,752
3D seismic prospecting, km ²	1,869	1,804	2,135	2,429	2,153
VSP*, wells	100	176	59	46	45
Geoelectrics, km	885	692	200	1,033	2,488

*Vertical seismic profiling.

Geoelectrics, km


 3D seismic prospecting, km²


Drilling, th. meters

	2000	2001	2002	2003	2004
Exploration drilling	360	420	181	146	118
Production drilling	1,555	2,055	1,350	1,253	1,345
Total drilling	1,915	2,475	1,531	1,399	1,463

Exploration drilling by regions, th. meters

	2000	2001	2002	2003	2004
<i>Russia</i>	339	413	168	141	111
Western Siberia	181	199	60	66	44
Urals	54	65	10	8	11
Volga	47	56	39	21	17
including Caspian	5	7	7	2	0
Timan-Pechora	40	73	38	29	24
Yamal	0	0	4	1	4
Other	17	20	17	16	11
<i>International</i>	21	7	13	5	7
Total	360	420	181	146	118

Number and average depth of exploration wells drilled in Russia

	2000	2001	2002	2003	2004
Number of wells, wells	87	123	74	48	47
Average depth, meters	2,517	2,465	2,567	2,511	2,541

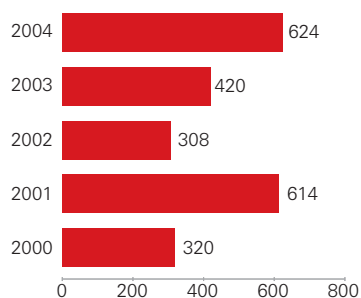
Number of newly discovered fields and strata at existing fields

	2000	2001	2002	2003	2004
Fields	11	17	16	15	13
Strata	23	18	15	14	10

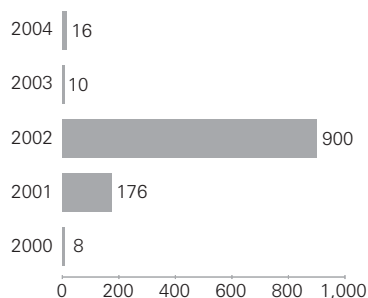
Reserve extensions and discoveries, mln boe

	2000	2001	2002	2003	2004
Oil	320	614	308	420	624
Gas	8	176	900	10	16
Hydrocarbons	328	790	1,208	430	640

Oil reserve extensions and discoveries, mln barrels



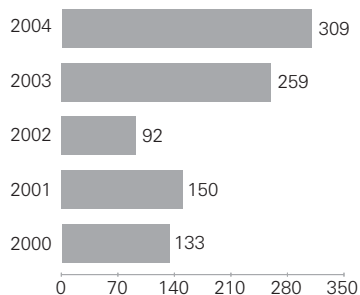
Gas reserve extensions and discoveries, mln boe



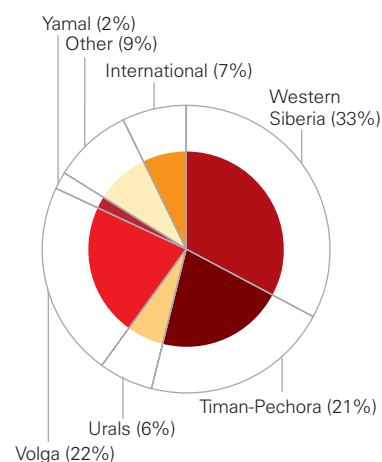
Exploration expenses, mln USD

	2000	2001	2002	2003	2004
Subsidiaries	130	144	89	256	306
Share in affiliates	3	6	3	3	3
Total expenses	133	150	92	259	309

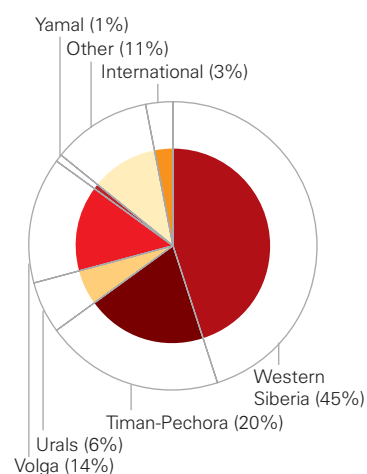
Exploration expenses, mln USD



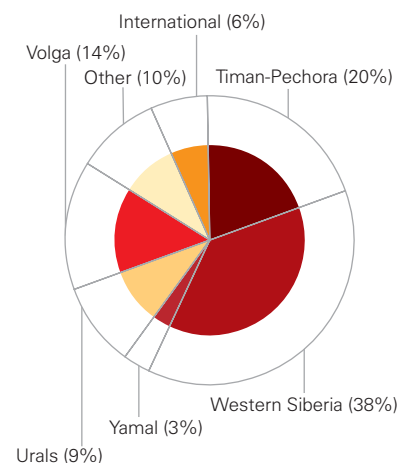
Regional distribution of exploration drilling (2002)



Regional distribution of exploration drilling (2003)



Regional distribution of exploration drilling (2004)



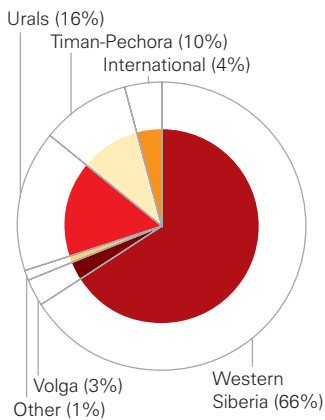
OIL RESERVES
Oil reserves of LUKOIL Group (end of year), mln barrels

	1999	2000	2001	2002	2003	2004
Proved	12,777	12,954	14,576	15,258	15,977	15,972
Probable	5,217	5,969	6,657	6,194	7,238	7,424
Possible	2,576	2,653	4,752	2,939	3,326	3,269
Total	20,570	21,576	25,985	24,391	26,541	26,665

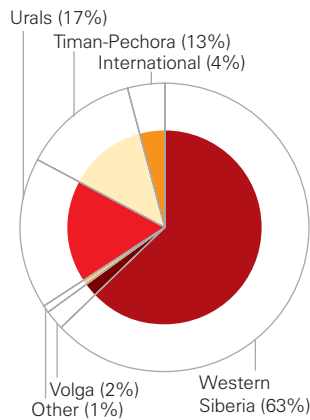
Proved oil reserves of LUKOIL Group (end of year), mln barrels

	1999	2000	2001	2002	2003	2004
<i>Russia</i>	12,229	12,423	14,029	14,733	15,506	15,485
Western Siberia	8,438	8,212	8,052	8,266	8,421	8,536
Urals	1,985	2,161	1,963	2,046	2,124	2,130
Volga	366	316	397	505	516	478
including Caspian	0	0	98	172	185	184
Timan-Pechora	1,340	1,644	3,291	3,478	3,953	3,892
Yamal	0	0	234	193	216	195
Other	100	90	92	245	276	254
<i>International</i>	548	531	547	525	471	487
Total	12,777	12,954	14,576	15,258	15,977	15,972

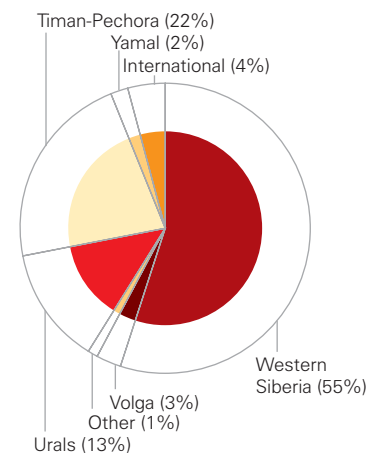
31 December, 1999



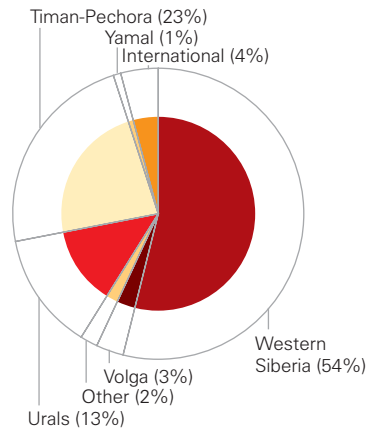
31 December, 2000



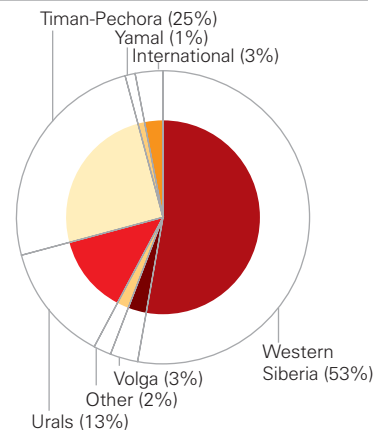
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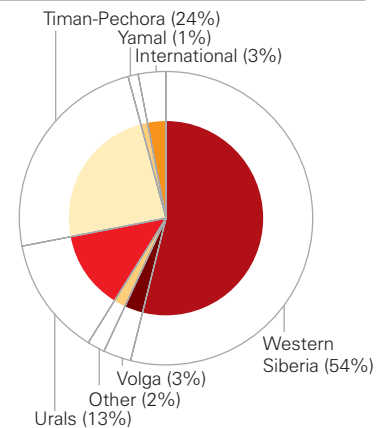
31 December, 2002



31 December, 2003

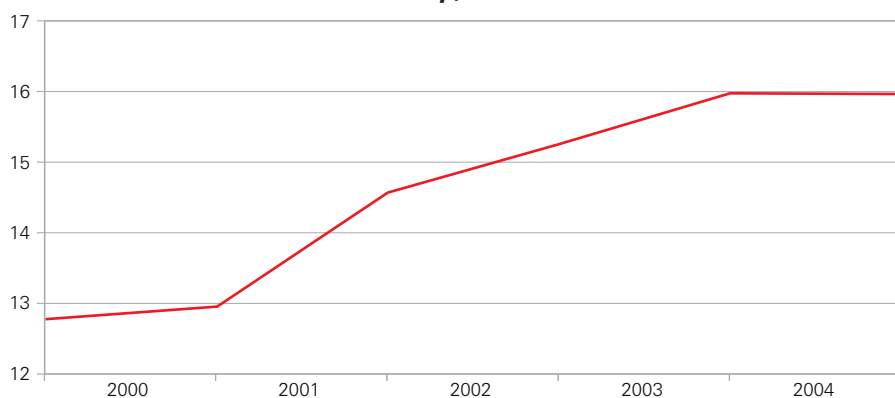


31 December, 2004

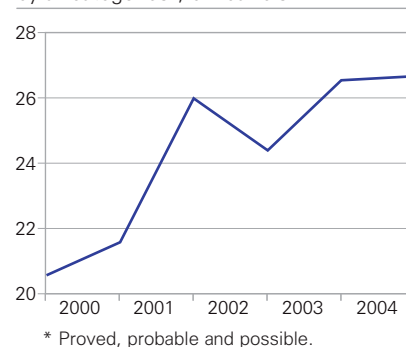


Factors of change in proved oil reserves, mln barrels

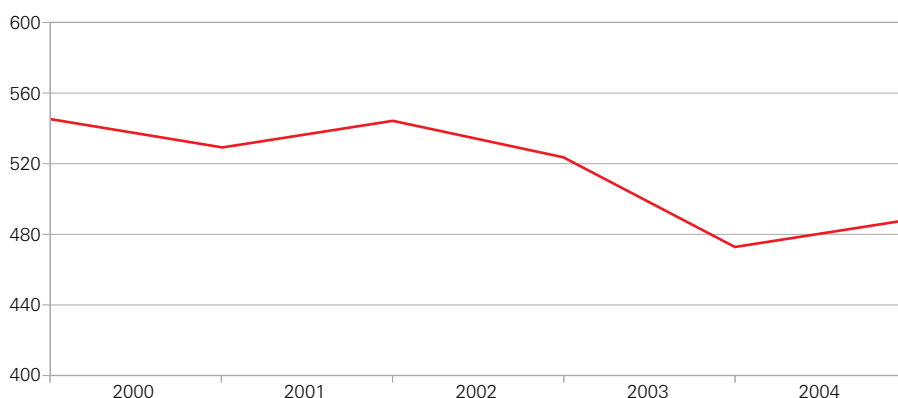
	2000	2001	2002	2003	2004
Reserves at start of year	12,777	12,954	14,576	15,258	15,977
Extensions and discoveries	320	614	308	420	624
Production	(533)	(542)	(564)	(592)	(635)
Acquisition and sale of reserves, revision of previous estimates	390	1,550	938	891	6
Reserves at end of year	12,954	14,576	15,258	15,977	15,972

Proved oil reserves of LUKOIL Group, bln barrels

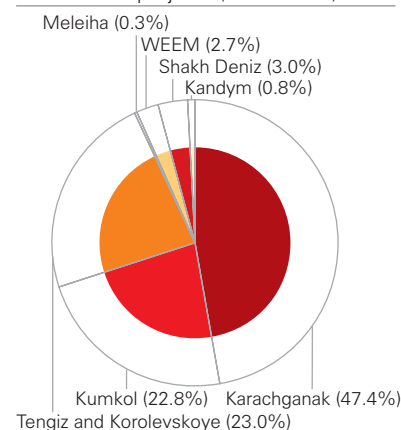
Total oil reserves of LUKOIL Group by all categories*, bln barrels

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

	1999	2000	2001	2002	2003	2004
<i>Azerbaijan</i>						
Azeri – Chirag – Guneshli	127	102	120	78	–	–
Shakh Deniz	–	–	–	–	7	15
<i>Kazakhstan</i>						
Tengiz and Korolevskoye	75	73	98	95	106	112
Kumkol	100	91	85	96	107	111
Karachaganak	243	262	240	231	232	231
<i>Egypt</i>						
Meleiha	3	3	4	8	4	1
WEEM	–	–	–	17	15	13
<i>Uzbekistan</i>						
Kandym – Khauzak – Shady	–	–	–	–	–	4
Total	548	531	547	525	471	487

Proved oil reserves in international projects, mln barrels

Proved oil reserves in international projects (31.12.2004)



GAS RESERVES

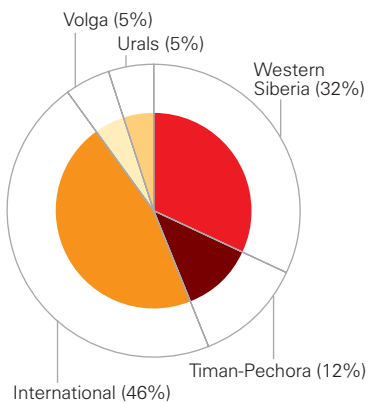
Gas reserves of LUKOIL Group (end of year), bcf

	1999	2000	2001	2002	2003	2004
Proved	3,907	3,625	13,216	24,164	24,473	24,598
Probable	1,264	1,099	3,524	8,960	14,616	15,537
Possible	1,384	453	4,093	2,493	3,548	5,103
Total	6,555	5,177	20,833	35,617	42,637	45,238

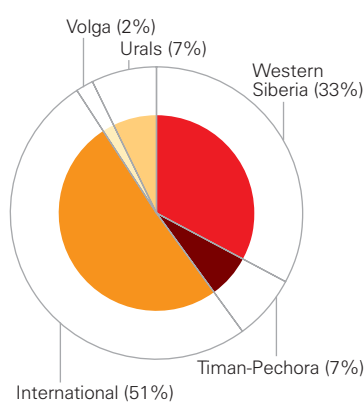
Proved gas reserves of LUKOIL Group (end of year), bcf

	1999	2000	2001	2002	2003	2004
<i>Russia</i>	2,124	1,759	11,392	22,432	22,167	21,382
Western Siberia	1,268	1,191	1,236	1,082	1,284	1,414
Urals	200	243	420	707	568	667
Volga	188	61	1,023	6,359	5,926	5,913
including Caspian	0	0	957	6,331	5,763	5,736
Timan-Pechora	467	263	488	460	577	463
Yamal	0	0	8,223	13,822	13,806	12,919
Other	1	1	2	2	6	6
<i>International</i>	1,783	1,866	1,824	1,732	2,306	3,216
Total	3,907	3,625	13,216	24,164	24,473	24,598

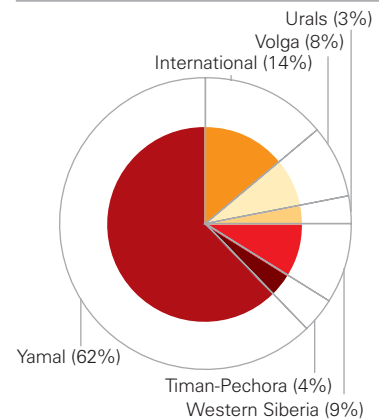
31 December, 1999



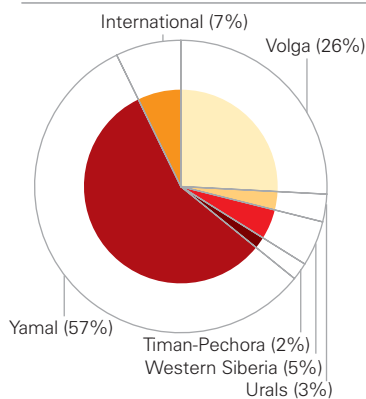
31 December, 2000



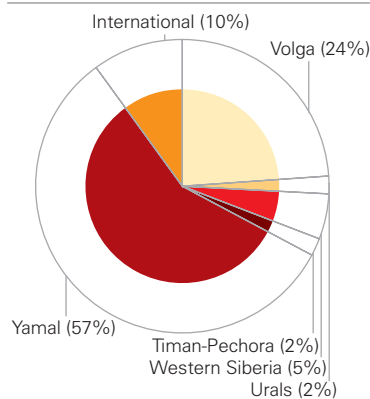
31 December, 2001



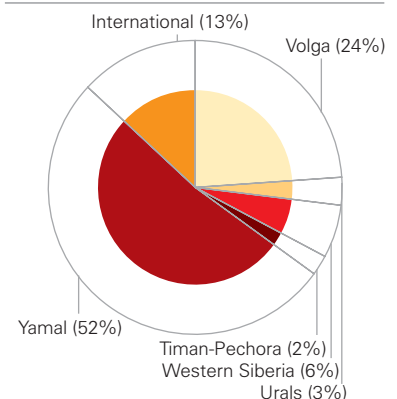
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31 December, 2003

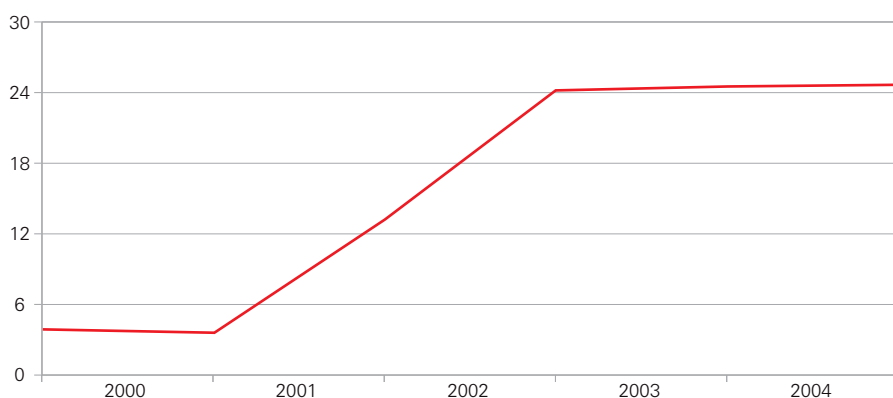


31 December, 2004

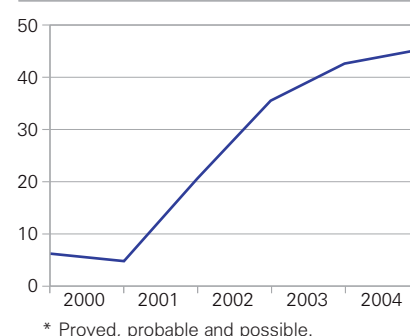


Factors of change in proved gas reserves, bcf

	2000	2001	2002	2003	2004
Reserves at start of year	3,907	3,625	13,216	24,164	24,473
Extensions and discoveries	47	1,053	5,401	57	95
Production	(164)	(174)	(176)	(200)	(229)
Acquisition and sale of reserves, revision of previous estimates	(165)	8,712	5,723	452	259
Reserves at end of year	3,625	13,216	24,164	24,473	24,598

Proved gas reserves of LUKOIL Group, tcf

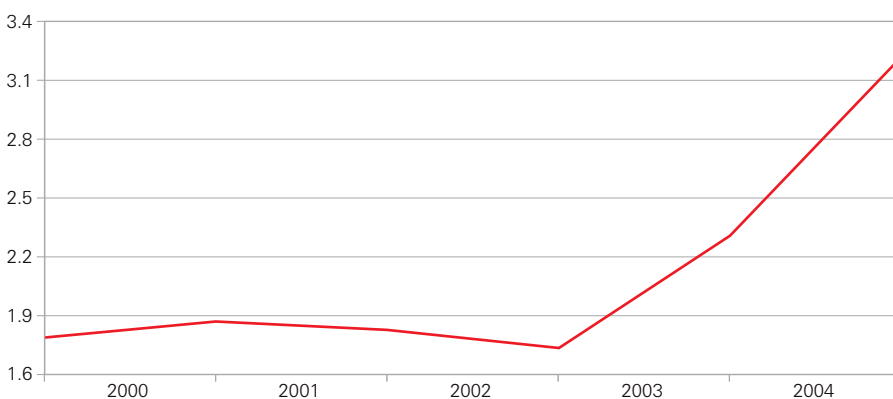
Total gas reserves of LUKOIL Group by all categories*, tcf



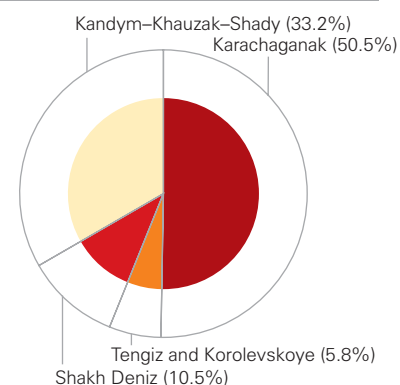
* Proved, probable and possible.

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

	1999	2000	2001	2002	2003	2004
<i>Azerbaijan</i>						
Shakh Deniz	–	–	–	–	125	338
<i>Kazakhstan</i>						
Tengiz and Korolevskoye	106	103	155	150	151	188
Karachaganak	1,677	1,763	1,669	1,582	2,030	1,624
<i>Uzbekistan</i>						
Kandym – Khauzak – Shady	–	–	–	–	–	1,066
Total	1,783	1,866	1,824	1,732	2,306	3,216

Proved gas reserves in international projects, tcf

Proved gas reserves in international projects (31.12.2004)



HYDROCARBON RESERVES

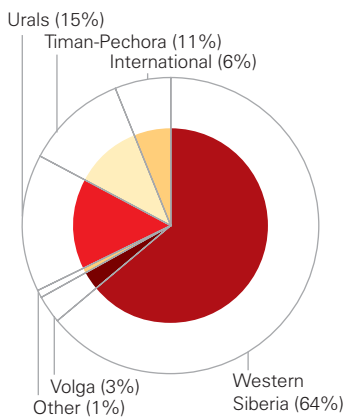
Hydrocarbon reserves of LUKOIL Group (end of year), mln boe

	1999	2000	2001	2002	2003	2004
Proved	13,428	13,558	16,779	19,285	20,056	20,072
Probable	5,428	6,152	7,244	7,687	9,674	10,014
Possible	2,807	2,729	5,434	3,355	3,917	4,119
Total	21,663	22,439	29,457	30,327	33,647	34,205

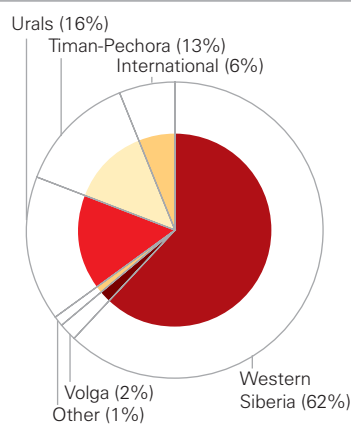
Proved hydrocarbon reserves of LUKOIL Group (end of year), mln boe

	1999	2000	2001	2002	2003	2004
<i>Russia</i>	12,583	12,716	15,928	18,471	19,201	19,049
Western Siberia	8,650	8,410	8,258	8,446	8,635	8,772
Urals	2,018	2,202	2,033	2,164	2,219	2,241
Volga	397	326	568	1,565	1,504	1,464
including Caspian	0	0	258	1,227	1,146	1,140
Timan-Pechora	1,418	1,688	3,372	3,554	4,049	3,969
Yamal	0	0	1,605	2,497	2,517	2,348
Other	100	90	92	245	277	255
<i>International</i>	845	842	851	814	855	1,023
Total	13,428	13,558	16,779	19,285	20,056	20,072

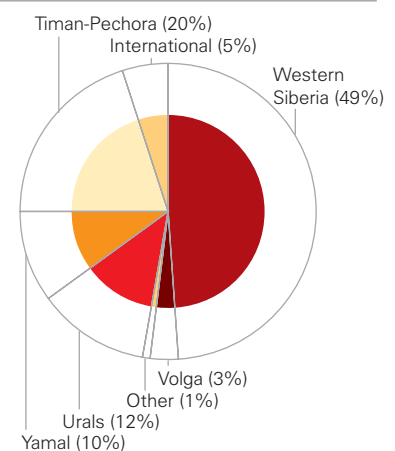
31 December, 1999



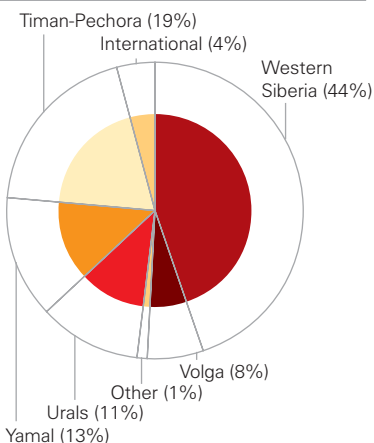
31 December, 2000



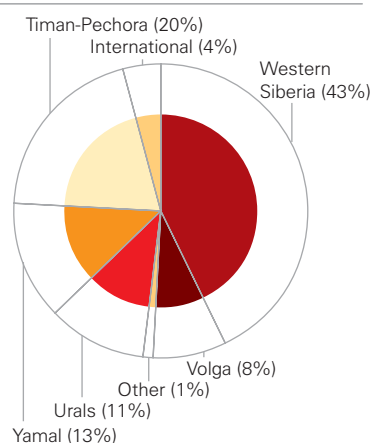
31 December, 2001



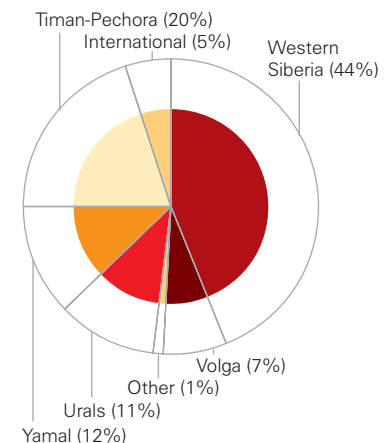
31 December, 2002



31 December, 2003



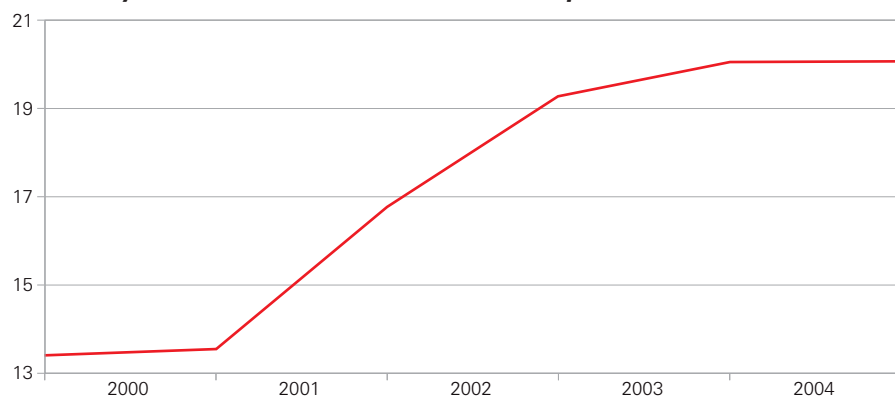
31 December, 2004



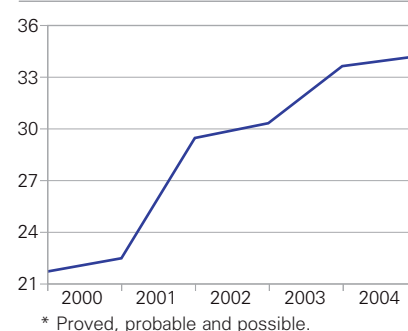
Factors of change in proved hydrocarbon reserves, mln boe

	2000	2001	2002	2003	2004
Reserves at start of year	13,428	13,558	16,779	19,285	20,056
Extensions and discoveries	328	790	1,208	430	640
Production	(560)	(571)	(593)	(625)	(673)
Acquisition and sale of reserves, revision of previous estimates	362	3,002	1,891	966	49
Reserves at end of year	13,558	16,779	19,285	20,056	20,072

Proved hydrocarbon reserves of LUKOIL Group, bln boe



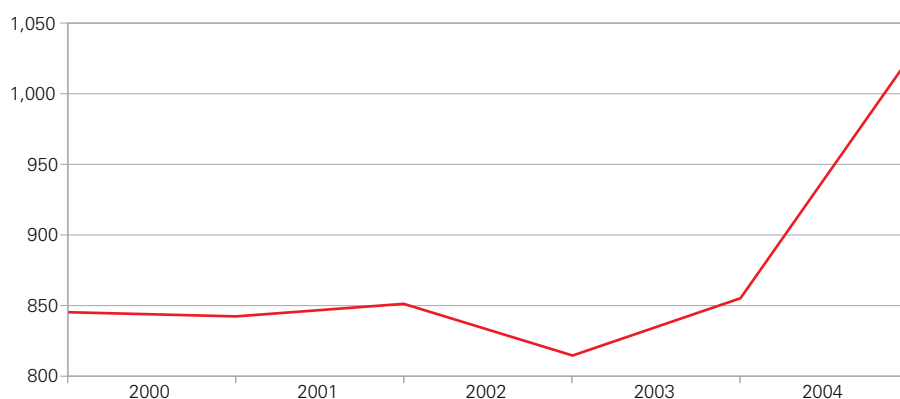
Total hydrocarbon reserves of LUKOIL Group by all categories*, bln boe



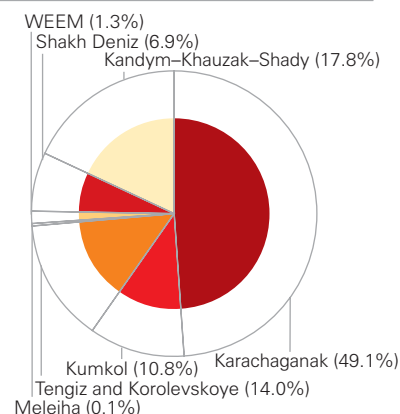
Proved hydrocarbon reserves in international projects (end of year), mln boe

	1999	2000	2001	2002	2003	2004
<i>Azerbaijan</i>						
Azeri – Chirag – Guneshli	127	102	120	78	–	–
Shakh Deniz	–	–	–	–	28	71
<i>Kazakhstan</i>						
Tengiz and Korolevskoye	93	90	124	120	131	143
Kumkol	100	91	85	96	107	111
Karachaganak	522	556	518	495	570	502
<i>Egypt</i>						
Meleiha	3	3	4	8	4	1
WEEM	–	–	–	17	15	13
<i>Uzbekistan</i>						
Kandym – Khauzak – Shady	–	–	–	–	–	182
Total	845	842	851	814	855	1,023

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



Proved hydrocarbon reserves in international projects (31.12.2004)



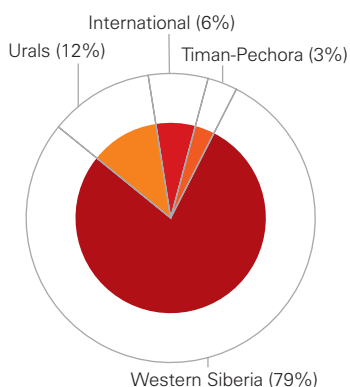
LUKOIL oil and gas reserves by regions (31.12.2004)



Oil and gas reserves in LUKOIL's international projects(31.12.2004)



Structure of oil reserve growth including production (2004)



The main resource base of LUKOIL Group is Western Siberia, but the Company is working hard to develop new oil & gas production regions in Russia, including Timan-Pechora and the Boshekhtskaya Depression (Yamal). LUKOIL's international E&P business is also developing rapidly. The Company's strategic goal is to create potential for long-term growth.

Structure of gas reserve growth including production (2004)

