PRESS RELEASE
OCTOBER 27, 2004

LUKOIL PRELIMINARY OPERATING DATA FOR 9 MONTHS 2004

Crude oil output of LUKOIL Group (subsidiary companies and LUKOIL's share in output of affiliated companies, forming the Company's consolidated financial results) totaled 64.08 mln tons for 9 months of 2004, up 7.9% y-o-y.

LUKOIL subsidiary companies produced 61.41 mln tons, up 9.5% y-o-y. Organic output growth of subsidiary companies (excluding consolidation of affiliated companies) amounted to 5.4%.

Average flow rate of oil wells was 10.7 tons per day, which is 11.5% more than in the same period of 2003.

Flow rate of new oil wells grew by 24.6% compared with the same period of 2003 to 44.1 tons per day.

LUKOIL refineries produced 30.5 mln tons of oil products during 9 months of 2004, which is 3.7% more than in the same period of 2003.

Crude oil output, th. tons

	9 months 2004	9 months 2003	Growth, %
LUKOIL Group output:	**64,080**	**59,387**	**7.9**
including			
Subsidiary companies	**61,407**	**56,065**	**9.5**
Share in affiliated companies	**2,673**	**3,322**	**-19.5**
Russia:	***61,594***	***57,299***	***7.5***
including			
Subsidiary companies	60,469	55,278	9.4
Share in affiliated companies	1,125	2,021	-44.3
International projects:	***2,486***	***2,088***	***19.1***

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including			
Subsidiary companies (PSA)	938	787	19.2
Share in affiliated companies	1,548	1,301	19.0
LUKOIL Group output, mln bpd*	1.71	1.59	7.5
Average flow rate of oil wells, tons per day	10.7	9.6	11.5
Flow rate of new oil wells, tons per day	44.1	35.4	24.6

*Conversion ratio from tons to barrels is 7.33.

Petroleum product output, mln tons

	9 months 2004	9 months 2003	Growth, %
Total	**30.5**	**29.4**	**3.7**
Russia	25.2	24.1	4.6
International	5.3	5.3	0.0

This information is based on preliminary production data, which may be adjusted and corrected during preparation of LUKOIL financial accounts for the first half of 2004. So the figures in this press release may differ from production statistics, which will be published together with the financial accounts.