PRESS RELEASE
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LUKOIL PRELIMINARY OPERATING DATA FOR 1Q 2005

In the first quarter of 2005 LUKOIL Group (subsidiary companies and LUKOIL's share in output of affiliated companies, forming the Company's consolidated financial results) total hydrocarbon production reached 1.9 mln boe per day, up 5.3% y-o-y.

Crude oil output of LUKOIL Group totaled 1.79 mln bpd* (up 5.6% y-o-y) or 22.0 mln tons (up 4.5% y-o-y). The growth was organic.

LUKOIL subsidiary companies produced 21.0 mln tons of crude, up 4.1% y-o-y.

Average flow rate of oil wells was 11.0 tons per day, which is 4.8% more than in the first quarter of 2004.

Flow rate of new oil wells grew by 14.9% compared with the first quarter of 2004 to 48.7 tons per day.

Gas output of LUKOIL Group was 1.6 bcm, which is in line with the output in the first quarter of 2004. Daily gas output grew by 1.0% y-o-y. Natural gas output was 0.44 bcm, up 3.9% y-o-y.

LUKOIL refined 10.6 mln tons of crude at its own refineries, which is 4.6% more than in the first quarter of 2004. Throughputs at international refineries grew by 48.2% as Romanian refinery "Petrotel-LUKOIL" has been put into operation. A slight decrease of throughputs at domestic refineries was due to the scheduled repair in the first quarter of 2005

Hydrocarbon production, th. boe per day

	1Q 2005	1Q 2004	Growth
LUKOIL Group output:	**1,895**	**1,799**	**+5.3%**
Including			
Crude oil output*	**1,79**	**1,695**	**+5.6%**
Gas output**	**105**	**104**	**+1.0%**

Press Centre PJSC "LUKOIL"
Phone:
E-mail: media@lukoil.com

Crude oil output, th. tons

	1Q 2005	1Q 2004	Growth
LUKOIL Group output:	**21,982**	**21,043**	**+4.5%**
Including			
Subsidiary companies	**21,004**	**20,174**	**+4.1%**
Share in affiliated companies	**978**	**869**	**+12.5%**
Russia:	***20,984***	***20,239***	***+3.7%***
Including			
Subsidiary companies	20,548	19,868	+3.4%
Share in affiliated companies	436	371	+17.5%
International projects:	***998***	***804***	***+24.1%***
Including			
Subsidiary companies (PSA)	456	306	+49.0%
Share in affiliated companies	542	498	+8.8%
LUKOIL Group output, th. bpd*	**1,79**	**1,695**	**+5.6%**
Average flow rate of oil wells, tons per day	11.0	10.5	+4.8%
Flow rate of new oil wells, tons per day	48.7	42.4	+14.9%