

**OAO “LUKOIL” (not including subsidiaries and equity affiliates)**

**BALANCE SHEET  
as of 31 December 2008**

million roubles

	opening balance	closing balance
<b><i>Non-current assets</i></b>		
Intangible assets	78	110
Property, plant and equipment	3,319	3,239
Construction in progress	838	726
Income-bearing investments in tangible assets	1,329	28
Financial investments	408,847	497,149
Deferred tax assets	493	497
Other non-current assets	486	254
<u>Non-current assets, total</u>	<u>415,390</u>	<u>502,003</u>
<b><i>Current assets</i></b>		
Inventories	76	55
VAT on purchased assets	3,906	963
Receivables	176,004	90,637
Financial investments	25,082	47,463
Cash	3,355	17,436
<u>Current assets, total</u>	<u>208,423</u>	<u>156,554</u>
<b>TOTAL ASSETS</b>	<b>623,813</b>	<b>658,557</b>
<b><i>Equity and reserves</i></b>		
Charter capital	21	21
Additional paid-in capital	12,637	12,625
Reserve capital	3	3
Retained earnings	284,052	315,532
<u>Capital and reserves, total:</u>	<u>296,713</u>	<u>328,181</u>
<b><i>Non-current liabilities</i></b>		
Borrowings	81,638	25,262
Deferred tax liabilities	3,398	972
Other non-current liabilities	11	207
<u>Non-current liabilities, total</u>	<u>85,047</u>	<u>26,441</u>
<b><i>Current liabilities</i></b>		
Borrowings	142,616	262,167
Accounts payable	97,627	39,779
Provisions for future expenses	1,810	1,989
<u>Current liabilities, total</u>	<u>242,053</u>	<u>303,935</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>623,813</b>	<b>658,557</b>

**OAO “LUKOIL” (not including subsidiaries and equity affiliates)**

**INCOME STATEMENT  
for the year ending 31 December**

million roubles

	2007	2008
<b>Net sales revenues</b>	<b>609,822</b>	<b>623,980</b>
Cost of sales	(489,838)	(512,029)
<b>Gross profit</b>	<b>119,984</b>	<b>111,951</b>
Selling expenses	(42,410)	(48,068)
Administrative expenses	(10,626)	(11,745)
<b>Sales income</b>	<b>66,948</b>	<b>52,138</b>
Interest receivable	18,747	26,294
Interest payable	(6,308)	(4,520)
Income from equity participation in other organizations	10,726	11,561
Result of non-sales income and expenses	(3,657)	2,842
<b>Profits before tax</b>	<b>86,456</b>	<b>88,315</b>
Deferred profits tax	(1,674)	2,430
Current profits tax and other similar mandatory payments	(19,655)	(23,553)
<b>Net profits</b>	<b>65,127</b>	<b>67,192</b>