

OAo "LUKOIL" (not including subsidiaries and associates)

BALANCE SHEET

million roubles

	as at 31 December 2005	opening balance	closing balance
<i>Non-current assets</i>			
Intangible assets		28	35
Fixed assets		5,773	6,611
Construction in progress		2,383	1,392
Income-bearing investments in tangible assets		143	88
Financial investments		161,269	165,453
Deferred tax assets		467	676
Other non-current assets		2,500	2,736
Non-current assets, total		<u>172,563</u>	<u>176,991</u>
<i>Current assets</i>			
Inventory		6,202	4,770
VAT on purchased assets		6,502	14,570
Excise on excisable oil products		4,241	2,698
Accounts receivable		80,280	139,015
Financial investments		13,949	18,091
Cash		3,580	4,675
<u>Current assets, total</u>		<u>114,754</u>	<u>183,819</u>
TOTAL ASSETS		287,317	360,810
<i>Capital and reserves</i>			
Charter capital		21	21
Additional capital		14,060	14,059
Reserve capital		3	3
Retained earnings		180,298	222,809
<u>Capital and reserves, total</u>		<u>194,382</u>	<u>236,892</u>
<i>Non-current liabilities</i>			
Borrowing facilities		47,446	23,879
Deferred tax liabilities		605	435
Other long-term liabilities		538	501
<u>Non-current liabilities, total</u>		<u>48,589</u>	<u>24,815</u>
<i>Current liabilities</i>			
Borrowing facilities		11,359	26,440
Accounts payable		32,987	71,559
Provisions for future expenses		-	1,104
<u>Current liabilities, total</u>		<u>44,346</u>	<u>99,103</u>
TOTAL LIABILITIES AND EQUITY		287,317	360,810

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INCOME STATEMENT

million roubles

for the year ending 31 December	2004	2005
Net sales revenues	364,799	612,297
Prime cost of sales	(212,280)	(460,351)
Gross profits	152,519	151,946
Selling expenses	(42,408)	(56,121)
Management/administrative expenses	(7,193)	(8,489)
Sales revenue	102,918	87,336
Interest receivable	337	721
Interest payable	(2,564)	(2,490)
Income from equity participation in other organizations	552	6,335
Result of other operating income and expenses	3,967	199
Result of non-sales income and expenses	(1,557)	(2,809)
Income before income taxes	103,653	89,292
Deferred income tax benefit	270	379
Current profits tax and other similar mandatory payments	(25,895)	(23,344)
Net profit	78,028	66,327