

Distribution of Profits and Losses for 2003

Description	In the Reporting Period (thousand rubles)
Proceeds (net) from the sale of goods, works and services (less VAT, excise tax and similar required payments)	112 821 662
Including proceeds from the sales of oil and oil products	111 971 986
Primary cost of goods, works and services sold	(88 441 155)
Including primary cost of oil and oil products	(87 826 039)
Commercial expenses	(12 031 909)
Profit (loss) from sales	12 348 598
Interest Receivable	1 031 174
Interest Payable	(5 044 222)
Income from equity affiliates	6 407
Other operating revenues	125 839 917
Other operating expenses	(125 970 791)
Non-sales revenues	15 395 242
Non-sales expenses	(19 429 937)
Including expenses for: Previous years losses	285 167
Currency transaction losses	1 894 101
Financial sanctions paid	18 612
Past-due accounts receivable	9 373
Currency transaction	9 680
Beneficent, representative, information expenses	1 191 547
Social expenses	43 499
Excise tax	15 758 192
Other non-sale expenses	219 766
Profit (losses) before taxes	4 176 388
Deferred tax assets	221 340
Deferred tax liability	(7 432)
Current profit tax	(1 562 717)
Other required payments	113 434
Net (retained) income (loss) of the reporting period	2 941 013
Retained income from previous years	3 178 488
Profits from affiliated companies	41 002 483
Total profit to distribute	47 121 984
Previous period loss	(1 424 152)
Dividends from profit for 2003	37 456 259
Including dividends for: I quarter	-
II quarter	30 533 969
III quarter	6 922 290
IV quarter	-
Retained income (2003)	9 665 725
Previous period loss	(1 424 152)

Note: the amount of dividend for 1st Half 2003 – 6.44 rubles per one common share.

Note: the amount of dividend for 9 months 2003 – 1.46 rubles per one ordinary share.

Chief Accountant

Sukharkova E.N.