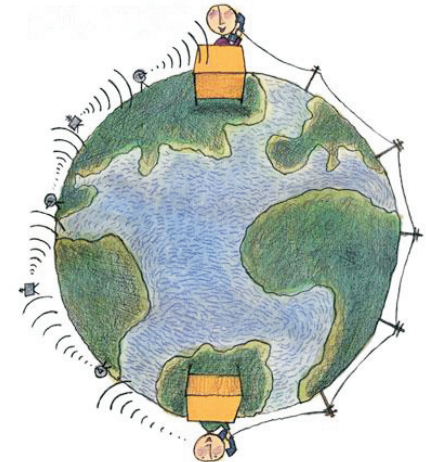


Uralsvyazinform (trademark Utel),  
the largest provider of fixed-line, GSM and data  
transmission services in the Urals region, Russia



> MANAGEMENT  
PRESENTATION



WWW.USI.RU  
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Valery Chernyshev  
Deputy General Director &  
CFO

Conference Call & Webcast  
2006 Financial Results  
under IFRS  
22nd June 2007





# Disclaimer

Certain statements in this presentation are forward-looking statements. These forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from those expressed or implied by these forward-looking statements.

These risks include the risk of changes in the Company's operations and business prospects, the general financial and economic circumstances, relating to regulation of the Russian telecommunications industry and the Russian legislation, the competition and other risks.

Many of these factors are beyond the Company's ability to control or predict. Given these and other uncertainties, the Company cautions not to place undue reliance on any of the forward-looking statements contained herein or otherwise.

The Company does not undertake any obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as may be required under applicable Russian federal securities laws.

# Financial Highlights

	RUR mln			\$ mln*		
	2006	2005	%	2006	2005	%
> Revenues	33 925.0	31 709.9	+7.0	1 251.8	1 120.5	+11.7
Operating expenses	30 155.8	26 790.5	+12.6	1 112.8	946.7	+17.5
OIBDA	9 351.1	9 266.0	+0.9	345.1	327.4	+5.4
OIBDA margin	27.6%	29.2%		27.6%	29.2%	
Operating profit	3 769.2	4 919.4	-23.4	139.1	173.8	-20.0
Operating margin	11.1%	15.5%		11.1%	15.5%	
Net profit	828.7	1 903.0	-56.5	30.6	67.2	-54.5
Net margin	2.4%	6.0%		2.4%	6.0%	

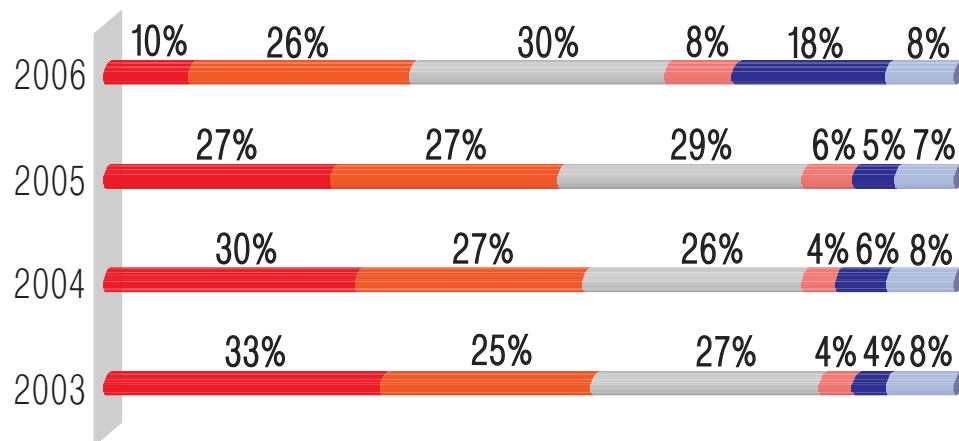
\* Solely for information purposes, all items are re-calculated in US dollars at the following rates:  
2005 - RUR 28.3, 2006 - RUR 27.1

# Key Financial Data

	Revenues	OIBDA	EBITDA margin
RUR mln			
> GROUP	33 925 +7,0%	9 351 +0,9%	27,6%
Fixed line & Other	23 780 +5,0%	4 867 н/д	20,5%
Mobile	10 145 +11,9%	4 484 н/д	44,2%

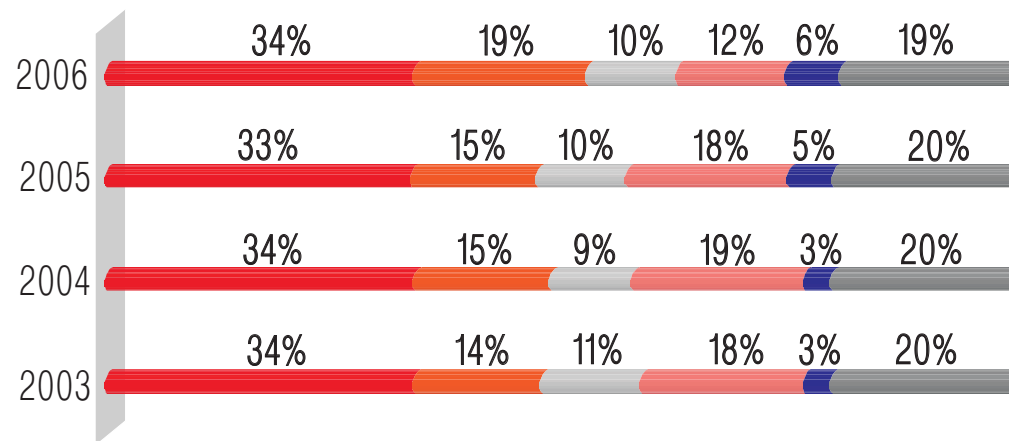
# Key Financial Data

## Revenue structure



- Long distance services
- Local telephone services
- Mobile services
- New services
- Revenues from national operators
- Other

## Expenses structure

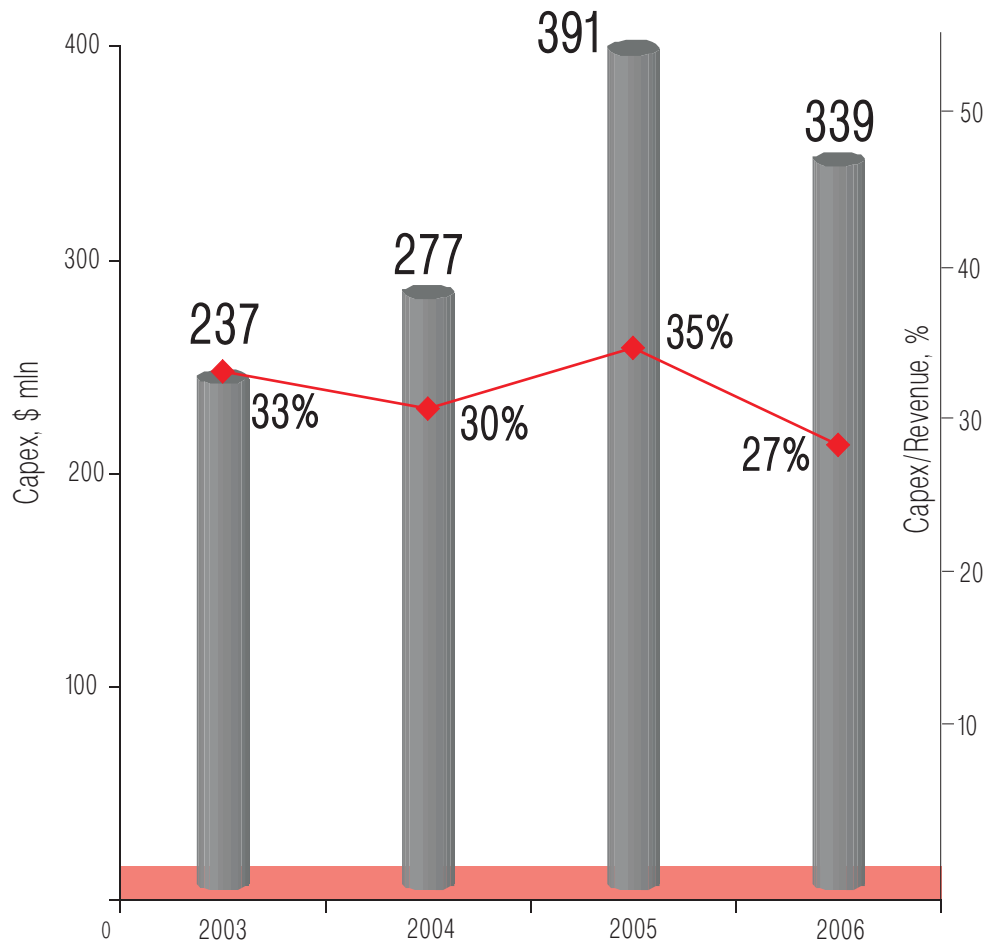


- Wages, salaries and other employee benefits
- Depreciation and amortization
- Materials, repairs and maintenance
- Interconnection charges
- Agency fees
- Other expenses, including

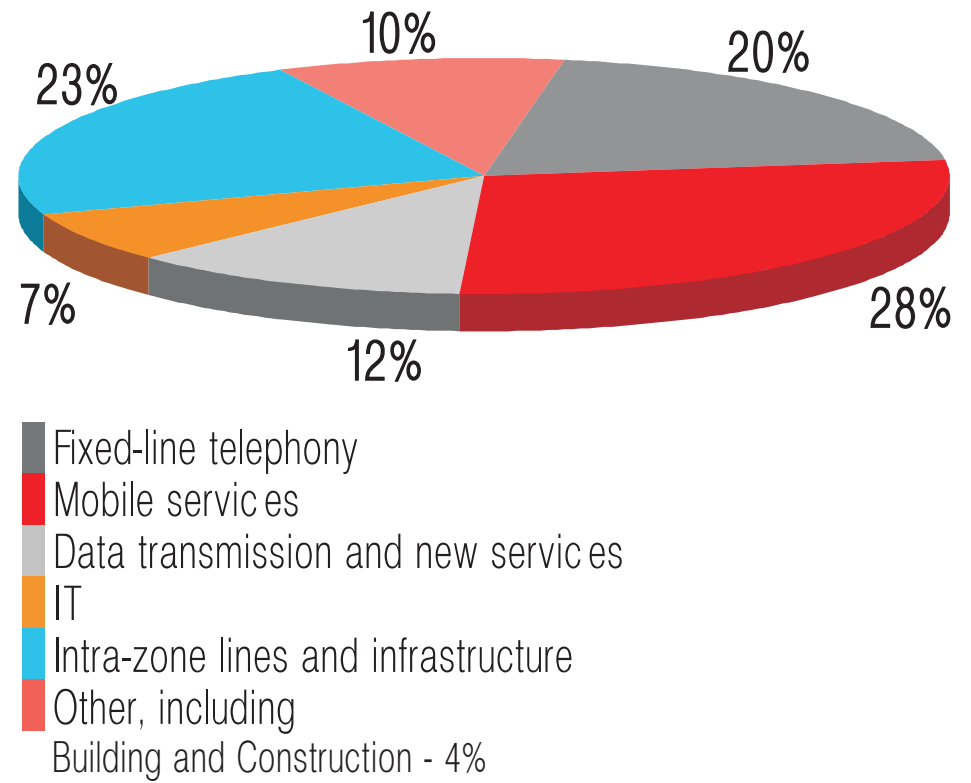
(As of 2007)

- Taxes - 3%;
- Lease of premises - 2%;
- Advertising - 2%;
- Fire insurance and other security services - 2%
- Insurance - 1%;
- Charitable contributions - 1%;
- Other expenses - 10%

## Capex and Capex/Revenue



## Structure of Capex, 2006



# Targets and Forecasts

RAS		2006	2007
Revenue	RUR bln	33.9	38.8
Expenses	RUR bln	26.2	30.0
OIBDA margin		34%	34%
Net profit	RUR bln	2.1	3.1
Mobile services subscribers		4.4 mln	4.9 mln
Market share of mobile services*		43%	Not less than 40%
Market share of new services*		49%	58%
Share of new services in total revenue		8%	11%
Broadband Internet subscribers	Thous	115	Not less than 250

# Questions & Answers

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Ticker symbols  
RTS - URSI/URSIP  
ADR - UVYZY/UVYPY

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