

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 6-K

**Report of Foreign Issuer
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934**

For the month of November 2005

Commission File Number 1-14522

Open Joint Stock Company "Vimpel-Communications"

(Translation of registrant's name into English)

10 Ulitsa 8-Marta, Building 14, Moscow, Russian Federation 127083

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ____.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ____.

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-____.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

OPEN JOINT STOCK COMPANY
"VIMPEL-COMMUNICATIONS"
(Registrant)

Date: November 17, 2005

By: _____ /s/ ALEXANDER V. IZOSIMOV
Name: Alexander V. Izosimov
Title: Chief Executive Officer and General Director

EXHIBIT INDEX

Exhibit Number	Description of Exhibits
99.1	– Press release titled “VimpelCom announces third quarter and nine months 2005 financial and operating results”.
99.2	– Presentation of 3Q2005 Financial and Operating Results, which is posted on VimpelCom’s website at www.vimpelcom.com .



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FOR IMMEDIATE RELEASE

**VIMPELCOM ANNOUNCES THIRD QUARTER AND NINE MONTHS 2005
FINANCIAL AND OPERATING RESULTS**

— 51% YEAR-ON-YEAR INCREASE IN TOTAL OPERATING REVENUES —
— 52% YEAR-ON-YEAR INCREASE IN OIBDA —
— 93% YEAR-ON-YEAR INCREASE IN NET INCOME —
— APPROXIMATELY 42.4 MILLION SUBSCRIBERS AS OF TODAY
INCLUDING 1.8 MILLION IN KAZAKHSTAN AND 0.2 MILLION IN UKRAINE—

Moscow and New York (November 17, 2005) - Open Joint Stock Company “Vimpel-Communications” (“VimpelCom” or the “Company”) (NYSE: VIP), a leading provider of wireless telecommunications services in Russia and Kazakhstan, with newly acquired operations in Ukraine, today announced its financial and operating results for the quarter and nine months ended September 30, 2005. In the third quarter of 2005, VimpelCom showed continued improvement in total operating revenues, OIBDA and net income supported by strong subscriber growth. VimpelCom’s condensed consolidated financial statements are attached.

Commenting on today’s announcement, Alexander Izosimov, Chief Executive Officer of VimpelCom, said, “As expected, our third quarter results were very strong. We showed good progress in our financial indicators with revenue, OIBDA and net income reaching new highs. We added approximately 4.9 million new subscribers which was the best quarterly result for the Company since the fourth quarter of 2004. At the same time, strong subscriber growth did not dilute our average revenue per user (ARPU) which stayed unchanged as compared with the previous quarter. Going forward, we will continue to focus on the Company’s financial performance, and, in terms of expansion, on the remaining unlicensed territories in the Russian Far East and the countries of the CIS.”

The principal results of operations with comments are presented in the following tables. All definitions are presented in Attachment A. The condensed consolidated financial statements of VimpelCom are presented in Attachment B. Reconciliation of each of OIBDA, OIBDA margin, ARPU and SAC to the most directly comparable U.S. GAAP financial measures appear in Attachment C.

As discussed in the Company’s 2004 Annual Report on Form 20-F and our subsequent quarterly earnings releases, the Company restated its historical financial statements for periods ending on and prior to September 30, 2004 to reflect guidance from the United States Securities and Exchange Commission contained in a letter to the accounting industry in February 2005 with respect to accounting for depreciation of leasehold improvements. In addition, starting with the first quarter of 2005 our earnings releases reflect changes made by the Company to the estimated useful life of its GSM Russian telecommunications licenses as well as a reclassification of revenues generated by the Company’s value added services. In its subscriber reporting, starting with the second quarter of 2005, the Company decided to combine its advance payment subscribers with its prepaid subscribers (see “Definitions”). The earlier reported financial statement

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information and subscriber information that is incorporated in this press release, including for the third quarter of 2004 and the nine months ending September 30, 2004, were recalculated accordingly.

Key Subscriber Statistics

	As of Sept. 30, 2005	As of Sept. 30, 2004	Change Y-on-Y (%)	As of June 30, 2005	Change Q-on-Q (%)
Russia	38,401,100	19,869,100	93.3%	33,700,400	13.9%
% of prepaid a)	96.6%	94.6%	—	96.4%	—
Moscow license area	8,875,800	6,645,700	33.6%	8,501,200	4.4%
% of prepaid a)	88.7%	87.1%	—	88.9%	—
Russian regions	29,525,300	13,223,400	123.3%	25,199,200	17.2%
% of prepaid a)	99.0%	98.4%	—	99.0%	—
Kazakhstan	1,652,000	676,300	144.3%	1,401,600	17.9%
% of prepaid a)	98.3%	95.6%	—	98.0%	—
Total	40,053,100	20,545,400	94.9%	35,102,000	14.1%
% of prepaid a)	96.7%	94.6%	—	96.5%	—
% of active subscribers b)	84.4%	n/a	—	87.2%	—
Churn (quarterly)	8.8%	7.2%	—	6.7%	—

a) Including advance payment subscribers. Numbers for September 30, 2004 were recalculated in accordance with the Company's practice as discussed above.

b) Active subscribers are defined as those who in the last three months made a chargeable transaction.

The Company reported another quarter of strong subscriber growth adding more than 4.9 million in the third quarter of 2005. It came primarily due to the continued rapid subscriber growth in the regions of Russia, which was supported by growth in Moscow and Kazakhstan.

Based on independent research, VimpelCom estimates its market share in Russia at 34.4% at the end of the third quarter of 2005, compared to an estimated 33.7% at the end of the third quarter of 2004. Based on the same research, VimpelCom's subsidiary KaR-Tel estimates its market share in Kazakhstan at 35.6% at the end of the third quarter of 2005 as compared with 29.2% estimated at the end of the third quarter of 2004.

The Company's quarterly churn rate in the third quarter of 2005 was approximately 8.8%, compared to the Company's churn rate of 7.2% reported for the same period in 2004. The increase in churn in the third quarter of 2005 was expected as a reflection of the last New Year promotional campaign. These promotions usually deliver strong subscriber/SIM card additions with a higher than normal level of churners. The Company continues its efforts to control churn with particular attention on the high-end user segments. Churn management remains one of the Company's priority tasks as the market approaches a more mature phase.

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Key Financial and Operating Indicators

(Definitions as well as reconciliation of each of OIBDA, OIBDA margin, ARPU and SAC to its most directly comparable U.S. GAAP financial measures are presented below in the attachments)

	Three months ended Sept. 30, 2005	Three months ended Sept. 30, 2004*)	Change Y-on-Y (%)	Nine months ended Sept. 30, 2005	Nine months ended Sept. 30, 2004*)	Change Y-on-Y (%)
Total operating revenues (US\$,000)	890,291	591,472	50.5%	2,300,697	1,488,095	54.6%
OIBDA (US\$,000)	449,957	295,663	52.2%	1,151,618	742,382	55.1%
OIBDA margin	50.5%	50.0%	—	50.1%	49.9%	—
Gross margin (US\$,000)	737,935	491,328	50.2%	1,911,257	1,239,686	54.2%
Gross margin percentage	82.9%	83.1%	—	83.1%	83.3%	—
Net income (US\$,000)	194,875	101,016	92.9%	463,383	266,654	73.8%
Net income per share (US\$)	3.82	2.51	52.2%	9.07	6.64	36.6%
Net income per ADS (US\$)	0.96	0.63**)		2.27	1.66**)	
ARPU (US\$)	7.8	10.6	-26.4%	7.6	10.8	-29.6%
MOU (min)	109.3	99.4	10.0%	99.5	96.3	3.3%
SAC (US\$)	11.4	14.2	-19.7%	12.8	14.8	-13.5%

*) These numbers were restated in accordance with the Company's newly adopted accounting practice as specified in VimpelCom's 2004 Annual Form 20-F Report. These numbers also reflect changes made by the Company to the estimated useful life of its GSM Russian telecommunications licenses as well as revenues generated by the Company's value added services.

***) On November 22, 2004, we changed the ratio of our ADSs traded on The New York Stock Exchange from four ADSs for three common shares to four ADSs for one common share. VimpelCom ADS holders as of record date at the close of business on November 19, 2004 received two additional ADSs for every ADS held. There were no changes to VimpelCom's underlying common shares. All ADS information presented herein reflects the change in the ratio.

Significant improvements in VimpelCom's financial and operating results in the third quarter of 2005, as compared with the third quarter of 2004, were achieved largely as a result of continued rapid subscriber growth combined with the effects of economies of scale, efficient cost control and lower acquisition costs per subscriber. All key financial indicators – total operating revenues, OIBDA and net income – showed robust growth. The third quarter OIBDA margin of 50.5% was strong, indicating continued healthy business development. A slight decline as compared with the 51.4% OIBDA margin reported for the second quarter of 2005 repeats a seasonal pattern connected with the rise in roaming costs in the third quarter, which included the height of the summer vacation period.

Although a comparison of SAC for a particular quarter with prior quarters does not necessarily represent a trend, the Company is pleased to report a low third quarter SAC of \$11.4, decreasing from \$13.3 in the second quarter of 2005.

Selling, general and administrative expenses ("SG&A"), as a percentage of total operating revenues, was 31.9% in the third quarter of 2005 which is less than 32.5% reported for the third quarter of 2004. SG&A increased as compared with the second quarter of 2005 primarily due to a substantial increase in the volumes of sales in the third quarter despite the decrease in SAC. In addition to this, revenue growth and business expansion in the third quarter of 2005 caused an increase in certain general and administrative expenses as compared with the second quarter of 2005. Specifically, there was an increase in the universal service fund (USF) expense in line with revenue growth and an increase in network maintenance costs connected with further network development. Accruals connected with stock based compensation programs

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VimpelCom Announces Third Quarter And Nine Month 2005 Financial And Operating Results

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as a result of substantial growth of the ADR price in the third quarter of 2005 also contributed to the increase in our general and administrative expenses.

VimpelCom's total capital investments for the third quarter of 2005 were approximately \$316.9 million, with \$261.7 million spent for the purchase of long-lived assets and \$55.2 million spent for the acquisition of a company in Sakhalin. Capital investments in the third quarter were lower than in the second quarter of 2005. However, we expect that our total capital investments for 2005 will be in line or slightly higher than our 2005 capital investment plan.

The Company's MOU in the third quarter of 2005 was 109.3 minutes, an increase of approximately 10.0% compared to 99.4 minutes recorded in the third quarter of 2004. As compared with 99.2 minutes recorded for the second quarter of 2005, MOU increased by 10.2%. This sequential quarter increase was primarily due to summer-time seasonal effects and was enhanced by marketing activity aimed at increasing off-peak traffic.

ARPU for the third quarter of 2005 was approximately \$7.8 which represents no change as compared with the second quarter of 2005 and is in line with normal seasonal trends. On a year-on-year basis, ARPU declined by 26.4% from the \$10.6 reported for the third quarter of 2004. The downward year-on-year trend in ARPU is caused primarily by rapid regional expansion, which increases the proportion of lower ARPU subscribers in the Company's customer base.

The Company's management will discuss its third quarter 2005 results during a conference call and slide presentation on November 17, 2005 at 6:30 pm Moscow time (10:30 am ET in New York). The call and slide presentation may be accessed via webcast at the following URL address <http://www.vimpelcom.com>. The conference call replay and the slide presentation webcast will be available through November 24, 2005 and December 16, 2005, respectively. The slide presentation will also be available for download on VimpelCom's website <http://www.vimpelcom.com>.

VimpelCom is a leading international provider of mobile telecommunications services in Russia and Kazakhstan, with newly acquired operations in Ukraine. The VimpelCom Group's license portfolio covers approximately 200 million people. Geographically it covers 78 regions in Russia (with 136.5 million people, representing 94% of Russia's population) as well as the entire territory of Kazakhstan and Ukraine. VimpelCom was the first Russian company to list its shares on the New York Stock Exchange ("NYSE"). VimpelCom's ADSs are listed on the NYSE under the symbol "VIP".

This press release contains "forward-looking statements", as the phrase is defined in Section 27A of the Securities Act and Section 21E of the Exchange Act. These statements relate to trends in the Company's financial and operational performance, as well as the Company's strategic and development plans, capital investment plans and developments in the telecommunications market. These and other forward-looking statements are based on management's best assessment of the Company's strategic and financial position and of future market conditions and trends. These discussions involve risks and uncertainties. The actual outcome may differ materially from these statements as a result of unforeseen developments from competition, governmental regulation of the wireless telecommunications industry, general political uncertainties in Russia and the CIS and general economic developments in Russia and the CIS, the Company's ability to continue to grow its overall subscriber base, the availability of attractive expansion opportunities in Russia and the CIS, continued volatility in the world economy, the availability of opportunities for capital investment and other factors. As a result of such risks and uncertainties, there can be no assurance that the effects of competition or current or future changes in the political, economic and social environment or current or future regulation of the Russian, Kazakh and Ukrainian telecommunications industries will not have a material adverse effect on the VimpelCom Group. Certain factors that could cause actual results to differ materially from those discussed in any forward-looking statements include the risks described in the Company's Annual Report on Form 20-F for the year ended December 31, 2004 and other public filings made by the Company with the United States Securities and Exchange Commission, which risk factors are incorporated herein by reference. VimpelCom disclaims any obligation to update developments of these risk factors or to announce publicly any revision to any of the forward-looking statements contained in this release, or to make corrections to reflect future events or developments.

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- Definitions and Tables attached-

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Attachment A: Definitions

Subscriber is an authorized user of cellular services, using one SIM card (GSM) with one or several selective numbers or one handset (DAMPS) with one selective number. The number of subscribers includes employees using cellular services and excludes guest roamers and users of test SIM cards (GSM) or handsets (DAMPS).

Prepaid subscribers are those subscribers who pay for their services in advance¹⁾.

Churn rate is defined as the total number of subscribers disconnected from our network within a given period of time expressed as a percentage of the midpoint of subscribers in our network at the beginning and end of that period. Contract subscribers are disconnected if they have not paid their bills for 2 months and prepaid subscribers are disconnected 6 months after their services have been blocked. We typically block a prepaid subscriber's service in two cases: (1) their balance drops to \$0 or below, and (2) an account shows no chargeable activity within 6 months. The Company retains the right to change its disconnect policy to reflect changes in business or regulatory environment.

OIBDA is a non-U.S. GAAP financial measure. OIBDA, previously referred to as EBITDA by the Company, is defined as operating income before depreciation, amortization and impairment loss. The Company believes that OIBDA provides useful information to investors because it is an indicator of the strength and performance of our business operations, including our ability to finance capital expenditures, acquisitions and other investments and our ability to incur and service debt. While depreciation, amortization and impairment loss (relating to our one-time write-down of AMPS/D-AMPS related assets in the Samara region of \$7,354 thousand in the second quarter of 2004) are considered operating costs under U.S. GAAP, these expenses primarily represent the non-cash current period allocation of costs associated with long-lived assets acquired or constructed in prior periods. Our OIBDA calculations are commonly used as bases for some investors, analysts and credit rating agencies to evaluate and compare the periodic and future operating performance and value of companies within the wireless telecommunications industry. OIBDA should not be considered in isolation as an alternative to net income, operating income or any other measure of performance under U.S. GAAP. OIBDA does not include our need to replace our capital equipment over time. Reconciliation of OIBDA to operating income, the most directly comparable U.S. GAAP financial measure, is presented below in the tables section.

OIBDA margin is OIBDA expressed as a percentage of total operating revenues. Reconciliation of OIBDA margin to operating income as a percentage of total operating revenues, the most directly comparable U.S. GAAP financial measure, is presented below in the tables section.

Gross margin is defined as total operating revenues less service costs and cost of handsets and accessories sold.

Gross margin percentage is gross margin expressed as a percentage of total operating revenues.

Each ADS represents 0.25 of one share of common stock. This ratio was established effective November 22, 2004. Previously each ADS represented 0.75 of one share of common stock.

ARPU (Monthly Average Revenue per User), a non-U.S. GAAP financial measure, is calculated for each month in the relevant period by dividing the Company's service revenue during that month, including roaming revenue, but excluding revenue from connection fees, sales of handsets and accessories and other non-service revenue, by the average number of the Company's subscribers during the month. Reconciliation of ARPU to service revenues and connection fees, the most directly comparable U.S. GAAP financial measure, is presented below in the tables section. The Company believes that ARPU provides useful information to investors because it is an indicator of the performance of the Company's business operations and assists management in budgeting. The Company also believes that ARPU provides management with useful information concerning usage and acceptance of the Company's services. ARPU should not be viewed in isolation or an alternative to other figures reported under U.S. GAAP.

MOU (Monthly Average Minutes of Use per User) is calculated for each month of the relevant period by dividing the total number of minutes of usage for incoming and outgoing calls during that month (excluding guest roamers) by the average number of subscribers during the month.

SAC (Average Acquisition Cost Per User), a non-U.S. GAAP financial measure, is calculated as dealers' commissions, advertising expenses and handset subsidies for the relevant period divided by the number of new subscribers added

¹⁾ This definition is broader than the one historically used by the Company as it includes advance payment subscribers previously presented in our operating statistics under the line "contract subscribers".

during the relevant period. Reconciliation of SAC to selling, general and administrative expenses, the most directly comparable U.S. GAAP financial measure, is presented below in the tables section. The Company believes that SAC provides useful information to investors because it is an indicator of the performance of the Company's business operations and assists management in budgeting. The Company also believes that SAC assists management in quantifying the incremental costs to acquire a new subscriber. SAC should not be viewed in isolation or as an alternative to other figures reported under U.S. GAAP.

Attachment B: VimpelCom unaudited condensed consolidated financial statements

Open Joint Stock Company “Vimpel-Communications”
Unaudited Condensed Consolidated Statements of Income

	Three months ended Sept. 30,		Nine months ended Sept. 30,	
	2005	2004	2005	2004
<i>(In thousands of US dollars, except per share (ADS) amounts)</i>				
Operating revenues:				
Service revenues and connection fees	US \$ 881,841	US \$ 581,296	US \$ 2,274,305	US \$ 1,458,000
Sales of handsets and accessories	6,948	9,396	22,971	27,709
Other revenues	1,502	780	3,421	2,386
Total operating revenues	890,291	591,472	2,300,697	1,488,095
Operating expenses:				
Service costs	145,757	93,783	368,360	227,120
Cost of handsets and accessories sold	6,599	6,361	21,080	21,289
Selling, general and administrative expenses	283,856	192,513	750,141	489,063
Depreciation	118,000	74,455	307,727	199,158
Amortization	34,518	14,962	103,086	33,618
Impairment of long-lived assets	—	—	—	7,354
Provision for doubtful accounts	4,122	3,152	9,498	8,241
Total operating expenses	592,852	385,226	1,559,892	985,843
Operating income	297,439	206,246	740,805	502,252
Other income and expenses:				
Interest income	1,515	2,225	4,506	4,088
Other income	5,576	737	12,399	1,625
Interest expense	(35,815)	(24,946)	(107,413)	(51,706)
Net foreign exchange gain (loss)	6	1,979	(170)	4,511
Other expenses	(6,529)	(1,307)	(18,375)	(2,608)
Total other income and expenses	(35,247)	(21,312)	(109,053)	(44,090)
Income before income taxes and minority interest	262,192	184,934	631,752	458,162
Income taxes expense	66,738	53,498	167,577	133,128
Minority interest in net earnings of subsidiaries	579	30,420	792	58,380
Net income	US \$ 194,875	US \$ 101,016	US \$ 463,383	US \$ 266,654
Net income per common share	US \$ 3.82	US \$ 2.51	US \$ 9.07	US \$ 6.64
Net income per ADS equivalent	US \$ 0.96	US \$ 0.63	US \$ 2.27	US \$ 1.66
Weighted average common shares outstanding (thousands)	51,010	40,179	51,080	40,176

Open Joint Stock Company “Vimpel-Communications”
Unaudited Condensed Consolidated Balance Sheets

September 30,
2005

December 31,
2004

(In thousands of US dollars)

Assets

Current assets:

Cash and cash equivalents	US\$ 674,649	US\$ 305,857
Trade accounts receivable	143,163	119,566
Other current assets	389,713	371,999

Total current assets	1,207,525	797,422
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Non-current assets

Property and equipment, net	2,831,464	2,314,405
Telecommunication licenses and allocation of frequencies, net	709,941	757,506
Other intangible assets, net	580,935	580,799
Other assets	456,924	330,109

Total non-current assets	4,579,264	3,982,819
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Total assets	US\$5,786,789	US\$4,780,241
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Liabilities and shareholders' equity

Current liabilities:

Accounts payable	354,797	345,187
Due to related parties	3,783	7,290
Customer advances and deposits	256,565	278,170
Deferred revenue	1,445	1,893
Ruble denominated bonds payable, current portion	105,267	—
Bank loans, current portion	219,831	115,111
Capital lease obligations, current portion	3,454	2,851
Equipment financing obligations, current portion	31,557	71,577
Accrued liabilities	144,777	103,246

Total current liabilities	1,121,476	925,325
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Deferred income taxes	303,884	296,967
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Bank loans, less current portion	1,543,731	1,240,199
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Capital lease obligations, less current portion	1,854	5,004
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Ruble denominated bonds payable, less current portion	—	108,113
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Accrued liabilities	9,318	6,837
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Equipment financing obligations, less current portion	31,591	38,283
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Minority interest	183,663	2,380
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Shareholders' equity	2,591,272	2,157,133
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Total liabilities and shareholders' equity	US\$5,786,789	US\$4,780,241
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Unaudited Condensed Consolidated Statements of Cash Flows

Nine months ended
Sept. 30,

2005

2004

(In thousands of US dollars)

Net cash provided by operating activities	US\$ 927,648	US\$ 551,496
Proceeds from bank and other loans	775,488	716,534
Proceeds from bonds issue	—	90,470
Payments of fees in respect of debt issue	(17,590)	(10,791)
Repayment of bank and other loans	(350,692)	(27,148)
Repayment of rouble denominated bonds	—	(94,214)
Repayment of equipment financing obligations	(68,155)	(55,234)
Purchase of treasury stocks	(18,374)	—
Repayment of capital lease obligations	—	(401)
Net cash provided by financing activities	320,677	619,216
Purchase of property and equipment	(775,647)	(622,286)
Purchase of SakhalinTelecomMobile, net of cash acquired US\$6,835	(48,382)	—
Purchase of Beeline-Samara stock	—	(12,884)
Purchase of Kar-Tel stock, net of cash acquired of US\$6,543	—	(345,427)
Purchase of DTI stock, net of cash acquired of US\$382	—	(73,689)
Purchase of minority interest in consolidated subsidiary	(8,380)	—
Purchase of SakhalinTelecom Ltd.	(5,040)	—
Sale of SakhalinTelecom Ltd.	4,968	—
Sale of Kar-Tel stock	175,000	—
Purchase of intangible assets	(13,465)	(6,541)
Purchase of other assets	(205,281)	(77,741)
Net cash used in investing activities	(876,227)	(1,138,568)
Effect of exchange rate changes on cash	(3,306)	(711)
Net increase in cash	368,792	31,433
Cash and cash equivalents at beginning of period	305,857	157,611
Cash and cash equivalents at end of period	US\$ 674,649	US\$ 189,044
Supplemental cash flow information		
Non-cash activities:		
Equipment acquired under financing and capital lease agreements	US\$ 12,628	US\$ 4,517
Accounts payable for equipment and other long-lived assets	150,542	82,186
Accrued debt and equity offering costs	1,927	—
Offset of the capital lease liability with accounts receivable	2,547	1,619
Operating activities financed by sale of treasury stock	4,164	1,546
Acquisitions:		
Fair value of assets acquired	42,461	484,287
Difference between the amount paid and the fair value of net assets acquired	21,586	174,771
Cash paid for the capital stock	(55,217)	(426,041)
Liabilities assumed	US\$ 8,830	US\$ 233,017

Attachment C. Reconciliation tables

Reconciliation of VimpelCom OIBDA to operating income (Unaudited)
(In thousands of US dollars)

	Three months ended		
	September 30, 2005	September 30, 2004	June 30, 2005
OIBDA	449,957	295,663	395,554
Depreciation	(118,000)	(74,455)	(103,393)
Amortization	(34,518)	(14,962)	(34,939)
Operating income	297,439	206,246	257,222

**Reconciliation of VimpelCom OIBDA margin to
operating income as percentage of total operating revenues
(Unaudited)**

	Three months ended		
	September 30, 2005	September 30, 2004	June 30, 2005
OIBDA margin	50.5%	50.0%	51.4%
Less: Depreciation as a percentage of total operating revenues	(13.3%)	(12.6%)	(13.4%)
Less: Amortization as a percentage of total operating revenues	(3.9%)	(2.5%)	(4.5%)
Operating income as a percentage of total operating revenues	33.3%	34.9%	33.5%

Reconciliation of SAC to selling, general and administrative expenses (Unaudited)
(In thousands of US dollars, except for SAC and subscriber amounts)

	Three months ended		
	September 30, 2005	September 30, 2004	June 30, 2005
Selling, general and administrative expenses	283,856	192,513	242,762
Less: General and administrative expenses	(190,745)	(122,913)	(155,613)
Sales and marketing expenses, <i>including</i>	93,111	69,600	87,149
<i>advertising & marketing expenses</i>	30,886	16,780	36,103
<i>dealers' commission expense</i>	62,225	52,820	51,046
New gross subscribers, '000	8,159	4,894	6,572
Subscriber Acquisition Cost (SAC) (US\$)	11.4	14.2	13.3

Reconciliation of ARPU to service revenue and connection fees (Unaudited)
(In thousands of US dollars, except for ARPU and subscriber amounts)

	Three months ended		
	September 30, 2005	September 30, 2004	June 30, 2005
Service revenue and connection fees	881,841	581,296	760,723
Less: Connection fees	(325)	(191)	(132)
Less: Revenue from rent of fiber-optic channels	(520)	(408)	(269)
Service revenue used to calculate ARPU	880,996	580,697	760,322
Average number of subscribers,'000	37,709	18,184	32,652
Average revenue per subscriber per month (US\$)	7.8	10.6	7.8

Reconciliation of VimpelCom OIBDA to operating income (Unaudited)
(In thousands of US dollars)

	Nine months ended	
	September 30, 2005	September 30, 2004
OIBDA	1,151,618	742,382
<i>Impairment loss</i>	<i>0</i>	<i>(7,354)</i>
<i>Depreciation</i>	<i>(307,727)</i>	<i>(199,158)</i>
<i>Amortization</i>	<i>(103,086)</i>	<i>(33,618)</i>
Operating income	740,805	502,252

**Reconciliation of VimpelCom OIBDA margin to
operating income as percentage of total operating revenues
(Unaudited)**

	Nine months ended	
	September 30, 2005	September 30, 2004
OIBDA margin:	50.1%	49.9%
<i>Less: Impairment loss</i>	(0.0%)	(0.5%)
<i>Less: Depreciation as a percentage of total operating revenues</i>	(13.4%)	(13.4%)
<i>Less: Amortization as a percentage of total operating revenues</i>	(4.5%)	(2.3%)
Operating income as a percentage of total operating revenues	32.2%	33.7%

**Reconciliation of SAC to selling, general and administrative expenses (Unaudited)
(In thousands of US dollars, except for SAC and subscriber amounts)**

	Nine months ended	
	September 30, 2005	September 30, 2004
Selling, general and administrative expenses	750,141	489,063
Less: General and administrative expenses	(486,030)	(313,025)
Sales and marketing expenses, <i>including advertising & marketing expenses</i>	264,111	176,038
<i>dealers' commission expense</i>	87,206	46,493
	176,905	129,545
New gross subscribers, '000	20,587	11,861
Subscriber Acquisition Cost (SAC) (US\$)	12.8	14.8

Reconciliation of ARPU to service revenue and connection fees (Unaudited)
(In thousands of US dollars, except for ARPU and subscriber amounts)

	Nine months ended	
	September 30, 2005	September 30, 2004
Service revenue and connection fees	2,274,305	1,458,000
Less: Connection fees	(617)	(527)
Less: Revenue from rent of fiber-optic channels	(1,061)	(1,261)
Service revenue used to calculate ARPU	2,272,627	1,456,212
Average number of subscribers, '000	33,048	15,042
Average revenue per subscriber per month (US\$)	7.6	10.8



VimpelCom

Presentation of 3Q2005
Financial and Operating Results

November 17, 2005

Disclaimer



This presentation contains "forward-looking statements", as the phrase is defined in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements relate, in part, to the Company's strategy and development plans, such as national and CIS growth, the Company's subscriber growth, planned capital investments, cash growth and position, and the benefits to the Company of its acquisition of URS. The forward-looking statements are based on management's best assessment of the Company's strategic and financial position, and future market conditions and trends in Russia and the CIS. These discussions involve risks and uncertainties. The actual outcome may differ materially from these statements as a result of risks and uncertainties relating to developments from competition, governmental regulations of the wireless telecommunications industry, general political uncertainties in Russia and the CIS, general economic developments in Russia and the CIS, and/or litigation by third parties or our shareholders (including Telenor). The actual outcome may also differ materially if the VimpelCom Group (including URS) is unable to (i) comply with the terms of its licenses and frequencies, (ii) obtain sufficient funding and/or (iii) obtain all necessary corporate approvals relating to the business of VimpelCom and its subsidiaries, including URS (including approval of the budget, funding, specific transactions, and operational and other issues by VimpelCom and its subsidiaries, including URS), and other factors. There can be no assurance that these risks and uncertainties will not have a material adverse effect on the VimpelCom Group, that the VimpelCom Group will be able to meet its capital investment plans, that URS subscriber growth will meet expectations, that the transactions with Ericsson (which are subject to conditions precedent) will be consummated, that URS will become profitable, or that the Company will be successful in integrating URS into the VimpelCom Group. There can also be no assurance that there will not be challenges with respect to whether the shareholder meeting that approved the URS acquisition has complied with Russian law, whether corporate approvals obtained were sufficient to complete the transactions on the terms thereof and/or whether further corporate approvals were required. There can also be no assurance that the decision and results of the shareholder meeting, transactions concluded, and actions taken by VimpelCom or URS will not be challenged by third parties or our shareholders (including Telenor). If any such challenges are successful, including if they were to lead to the possible unwinding of the URS acquisition or other transactions or the payment of damages, such challenges could have a material adverse effect on the Company, its operations and its financial condition. Certain factors that could cause actual results to differ materially from those discussed in any forward-looking statements include the risks described in the Company's Annual Report on Form 20-F for the year ended December 31, 2004 and other public filings made by the Company with the United States Securities and Exchange Commission, which risk factors are incorporated herein by reference. VimpelCom disclaims any obligation to update developments of these risk factors or to announce publicly any revision to any of the forward-looking statements contained in this release, or to make corrections to reflect future events or developments.



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Welcome Remarks

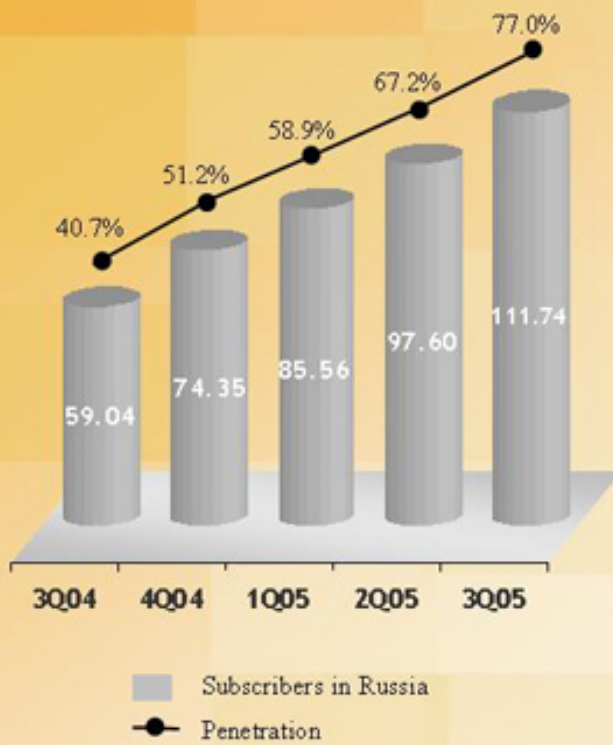
Alexander Izosimov, Chief Executive Officer



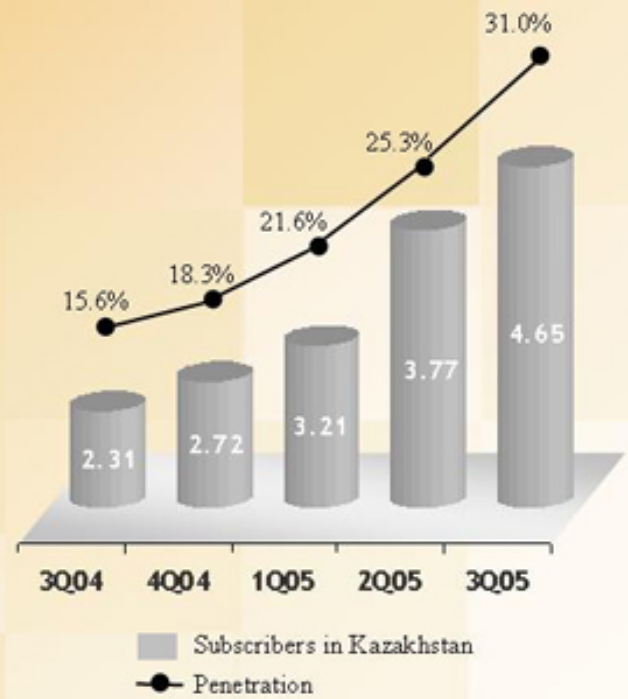
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Strong Subscriber Growth

Subscribers in Russia, mln.

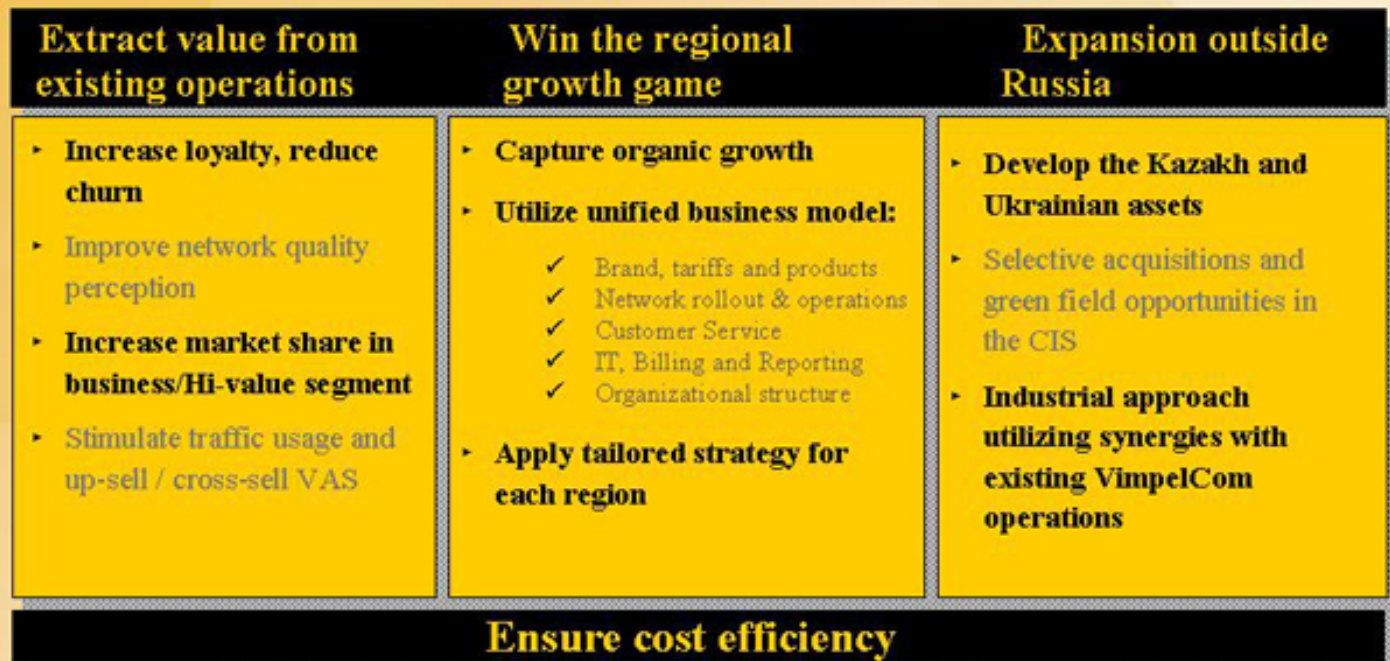


Subscribers in Kazakhstan, mln.

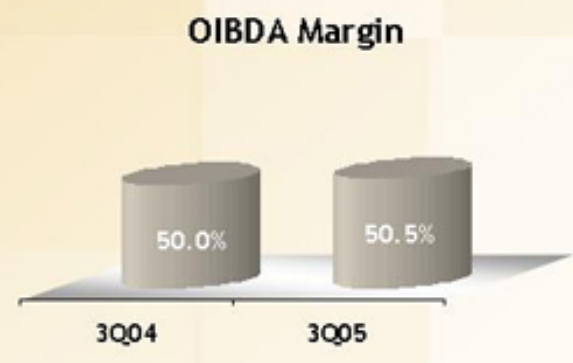
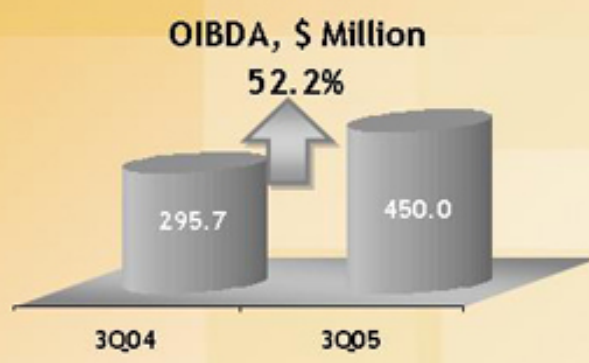
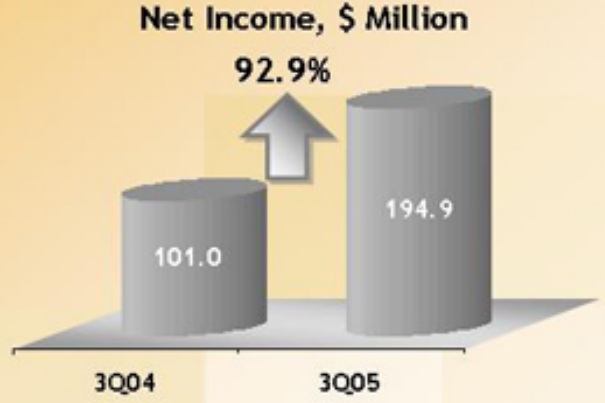
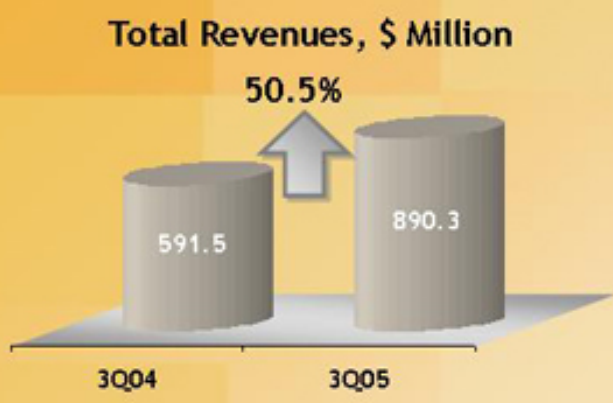


Source: FimpelCom, independent sources, competitors' data

VimpelCom's Strategy



VimpelCom 3Q05 Financial Highlights



Source: VimpelCom



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Operating Highlights

- ▶ 42.4 million subscribers as of November 17, 2005, including 1.8 million in Kazakhstan and 0.2 million in Ukraine
- ▶ Stable ARPU
- ▶ Expansion into Ukraine
- ▶ Acquisition in Sakhalin and launch in Ingushetia
- ▶ Brand “Beeline” named as the most valuable Russian brand by Interbrand Group
- ▶ Highest quality Moscow network according to an independent survey

Shareholder Structure

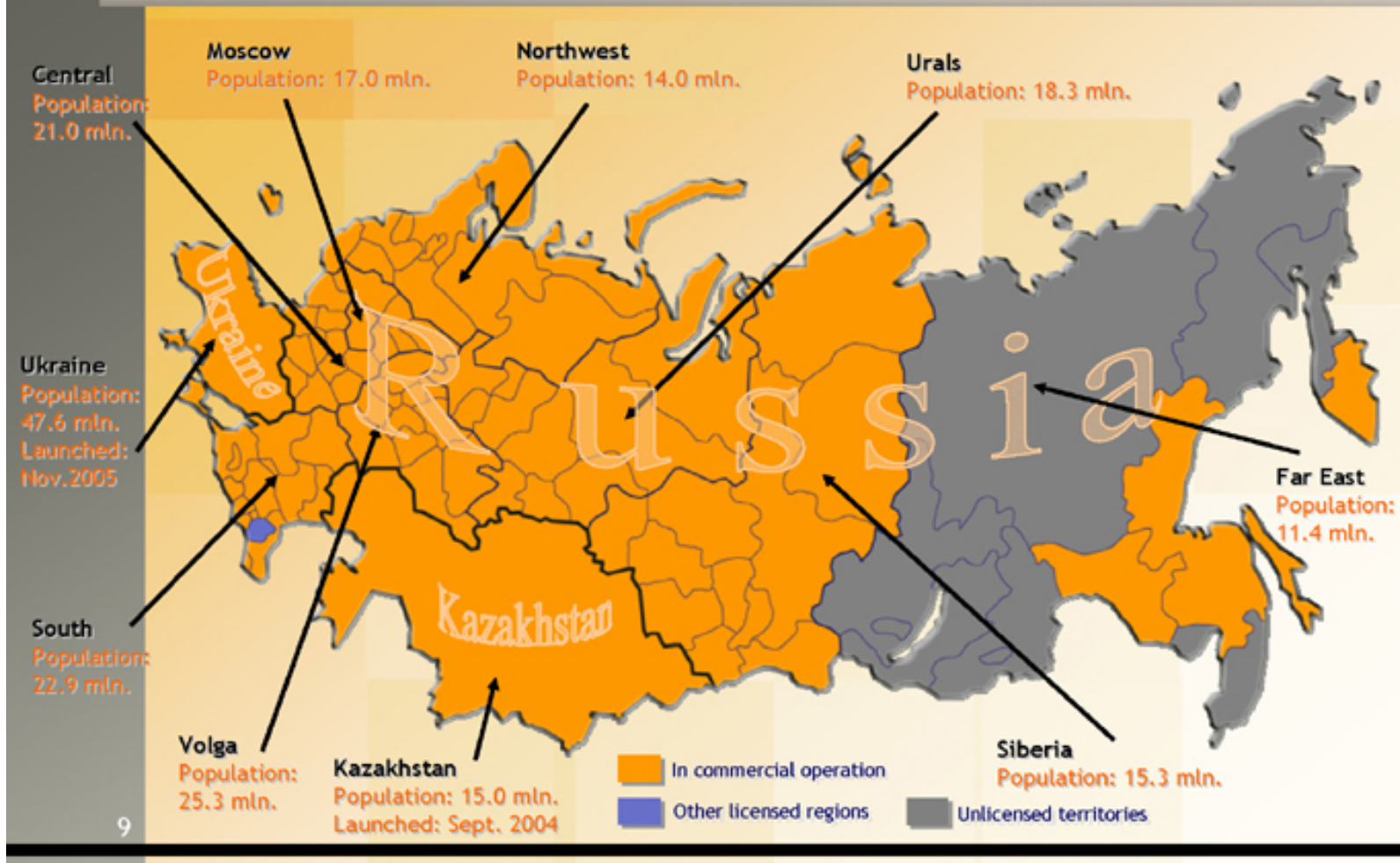
(as of October 14, 2005)



	Common shares	%	Preferred shares	Total voting shares	%
Telenor	15,337,854	29.9%	—	15,337,854	26.6%
Alfa	12,563,782	24.5%	6,426,600	18,990,382	32.9%
Free Float	22,616,484	44.1%	—	22,616,484	39.2%
Treasury Stock	259,702	0.5%	—	259,702	0.5%
Other	503,200	1.0%	—	503,200	0.9%
Total	51,281,022	100%	6,426,600	57,707,622	100%

Russia and CIS GSM Network Rollout

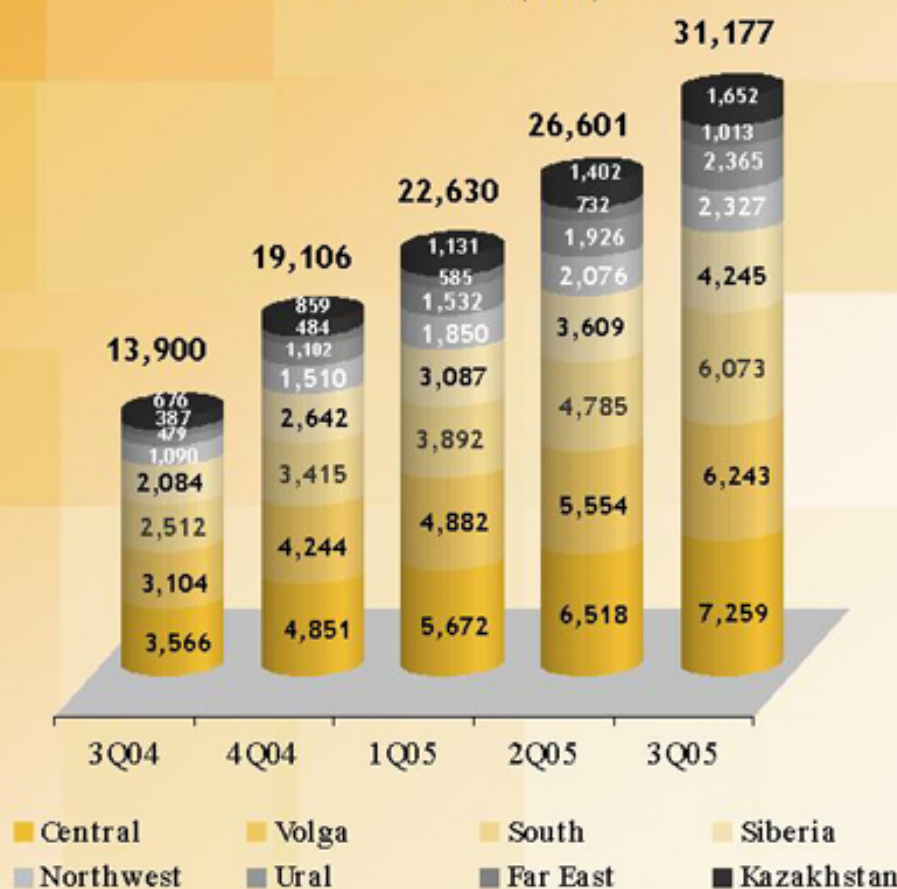
Spreads over 11 time zones



Strong Growth in Russian Regions and Kazakhstan



Subscribers, ('000)

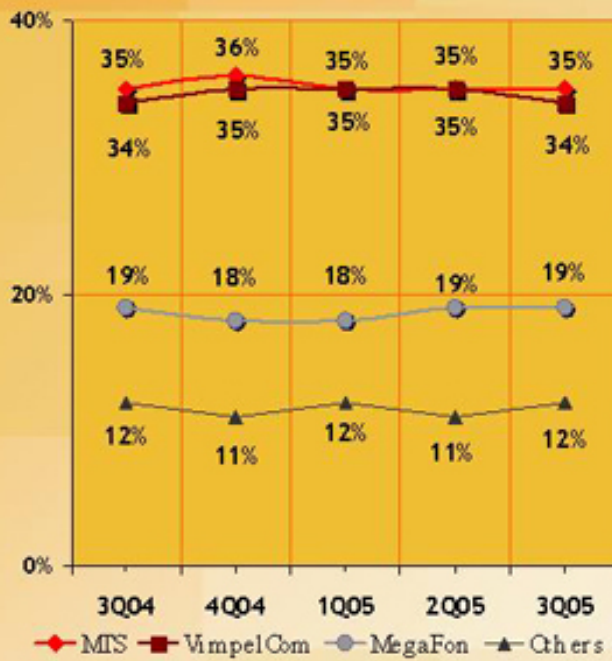




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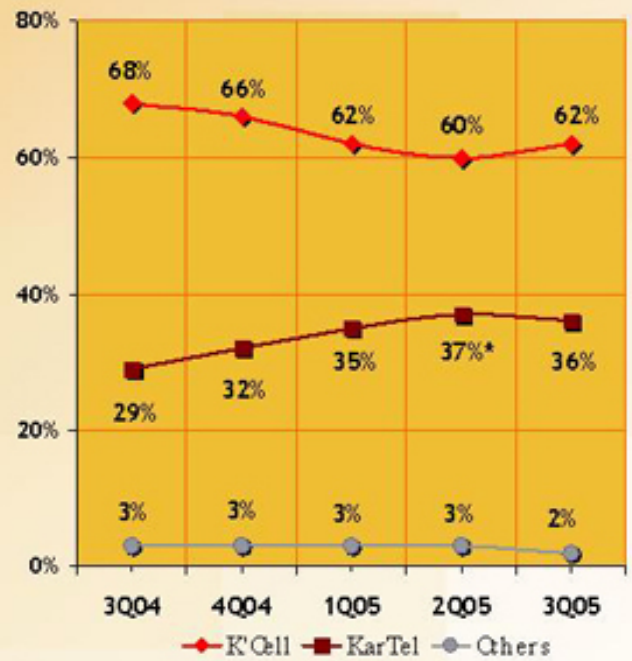
Market Share

Subscriber Market Share in Russia



Source: VimpelCom, independent sources, competitors' data

Subscriber Market Share in Kazakhstan



*) This number was recalculated based on recently published data by the competitor

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Key Subscriber Statistics

('000)	30 Sept 05	30 Sept 04	YtY	30 Jun 05	QtQ
Russia	38,401	19,869	93%	33,700	14%
% of prepaid *	97%	95%	--	96%	--
Moscow	8,876	6,646	34%	8,501	4%
% of prepaid *	89%	87%	--	89%	--
Regions	29,525	13,223	123%	25,199	17%
% of prepaid *	99%	98%	--	99%	--
Kazakhstan	1,652	676	144%	1,402	18%
% of prepaid *	98%	96%	--	98%	--
Total	40,053	20,545	95%	35,102	14%
% of prepaid *	97%	95%	--	97%	--
% of active subs. **	84.4%	n/a	--	87.2%	--
Churn (quarterly)	8.8%	7.2%	--	6.7%	--

*) Including advance payment subscribers ; the 30 Sept 04 data were recalculated

**) Active subscribers are defined as those who in the last three months made a chargeable transaction



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Key Financial Figures

(S mln)	3Q05	3Q04	YtY	2Q05	QtQ
Total Revenues	890.3	591.5	50.5%	769.8	15.7%
<i>Russia</i>	<i>842.2</i>	<i>580.7</i>	<i>45.0%</i>	<i>725.9</i>	<i>16.0%</i>
<i>Kazakhstan</i>	<i>48.1</i>	<i>10.8</i>	<i>345.4%</i>	<i>43.9</i>	<i>9.6%</i>
Gross Margin	82.9%	83.1%	--	83.4%	--
OIBDA	450.0	295.7	52.2%	395.6	13.8%
<i>OIBDA Margin</i>	<i>50.5%</i>	<i>50.0%</i>	<i>--</i>	<i>51.4%</i>	<i>--</i>
OIBDA Russia	431.4	290.6	48.5%	378.6	13.9%
OIBDA Kazakhstan	18.5	5.0	270.0%	16.9	9.5%
Net Income	194.9	101.0	93.0%	158.8	22.7%
<i>Net Income Margin</i>	<i>21.9%</i>	<i>17.1%</i>	<i>--</i>	<i>20.6%</i>	<i>--</i>
<i>Russia</i>	<i>196.6</i>	<i>98.7</i>	<i>99.2%</i>	<i>156.5</i>	<i>25.6%</i>
<i>Kazakhstan</i>	<i>-1.7</i>	<i>2.3</i>	<i>-173.9%</i>	<i>2.4</i>	<i>-170.8%</i>
SG&A	283.9	192.5	47.5%	242.8	16.9%
<i>% of total revenues</i>	<i>31.9%</i>	<i>32.5%</i>	<i>--</i>	<i>31.5%</i>	<i>--</i>
<i>incl. sales and marketing expenses</i>	<i>93.1</i>	<i>69.6</i>	<i>33.8%</i>	<i>87.1</i>	<i>6.9%</i>
D&A *	152.5	89.4	70.6%	138.3	10.3%
<i>% of Total Revenues</i>	<i>17.1%</i>	<i>15.1%</i>	<i>--</i>	<i>17.9%</i>	<i>--</i>
Capex (excl. acquisitions)	261.7	346.5	-24.5%	406.2	-35.6%



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Operational Indicators

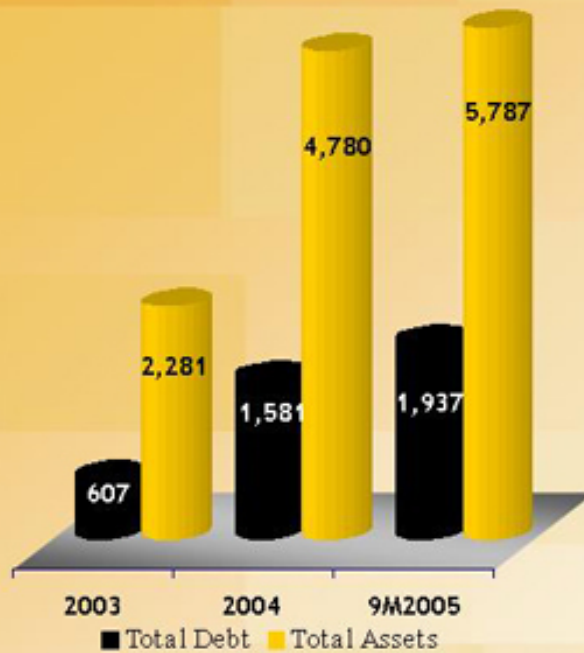
	3Q05	3Q04	YtY	2Q05	QtQ
ARPU, Blended (\$)	7.8	10.6	-26.4%	7.8	0.0%
ARPU Russia	7.7	10.6	-27.4%	7.6	1.3%
ARPU Kazakhstan	10.5	16.3	-35.6%	11.7	-10.3%
MOU, Blended (min)	109.3	99.4	10.0%	99.2	10.2%
MOU Russia	111.6	99.8	11.8%	100.9	10.6%
MOU Kazakhstan	53.5	71.8	-25.5%	58.1	-7.9%
SAC, Blended (\$)	11.4	14.2	-19.7%	13.3	-14.3%
SAC Russia	11.5	14.1	-18.4%	13.4	-14.2%
SAC Kazakhstan	10.0	25.2	-60.3%	10.6	-5.7%



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Strong Balance Sheet

Assets and Liabilities, \$'mln



(\$'mln)	9/30/05	12/31/04	12/31/03
Cash and Cash Equivalents	675	306	158
Total Assets	5,787	4,780	2,281
Total Debt	1,937	1,581	607
- Short-term	360	190	215
- Long-term	1,577	1,391	392
Shareholder's Equity	2,591	2,157	988
LTM OIBDA*	1,436	1,027	613
- LTM Depreciation and amortization **	523	353	197
- LTM Operating income	913	674	416
LTM Interest	141	86	68
<i>Debt/Equity</i>	0.7	0.7	0.6
<i>Debt/OIBDA ***</i>	1.3	1.5	1.0
<i>OIBDA/Interest</i>	10.2	12.0	9.0
<i>Debt/Assets</i>	0.3	0.3	0.3

* LTM OIBDA constitutes the sum of the lines: LTM Operating income and LTM Depreciation and amortization

LTM stands for "last twelve months" to reporting date

** Includes Impairment of long-lived assets

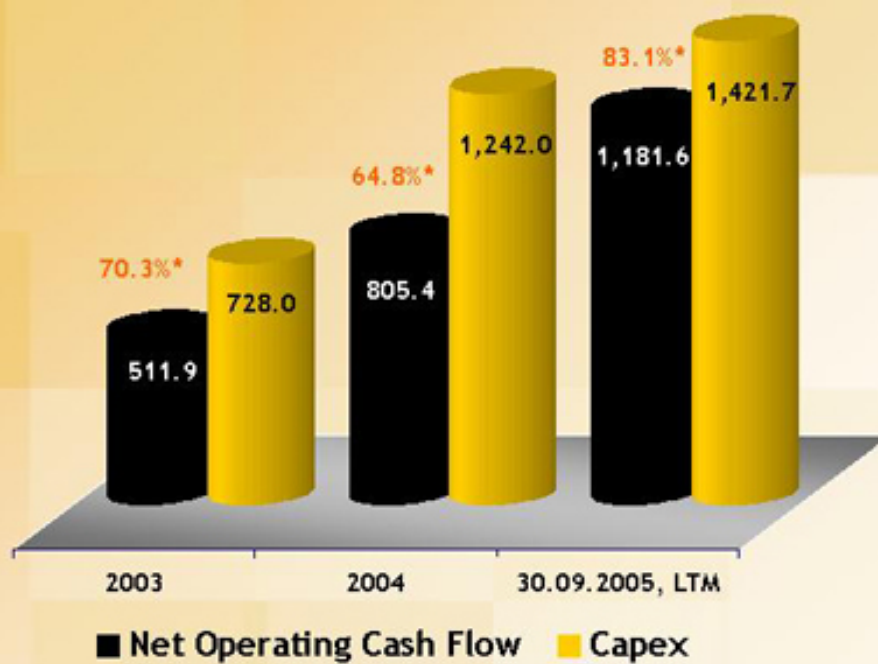
*** In cases when OIBDA is part of financial ratios it is deemed to be calculated in accordance with the reconciliation tables herein

Source: Vimpe lCom

Net Operating Cash Flow vs CAPEX



Net Operating Cash Flow/Capex, \$ mln



* Net operating cash flow as % of Capex



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URS Acquisition

- ▶ Extraordinary General Meeting of shareholders (EGM) held on September 14, 2005 approved the acquisition of URS, a Ukrainian GSM operator
- ▶ Last week VimpelCom consummated the acquisition of URS for the cash purchase price of \$231.3 million
- ▶ Telenor announced it is still opposed to the acquisition of URS
- ▶ VimpelCom and URS entered into agreements with Ericsson to upgrade the network, improving the business case



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Development plan for Ukraine

- ▶ Complete post-acquisition integration
- ▶ Establish control over operations
- ▶ Secure fast roll-out of the network
- ▶ Prepare for launch of the “Beeline” brand in 6-7 months
- ▶ Medium-term target: around 5 million subscribers



Beeline™

Summary

- ▶ Strong financial performance with Y-o-Y revenue growth of 50.5%, OIBDA growth of 52.2% and net income growth of 92.9%
- ▶ Continued strong subscriber growth in the Russian regions and Kazakhstan
- ▶ With the acquisition in Ukraine VimpelCom's license portfolio now covers 200 million people
- ▶ Development opportunities in Russia and the CIS make VimpelCom a company with a great growth potential



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Questions And Answers

If you would like to ask a question, please press the star key followed by the digit one on your touch-tone telephone.

Due to time constraints, we ask that you limit yourselves to one question and one follow-up question.

If you are using a speakerphone, please make sure your mute button is turned off to allow your signal to reach the equipment.

**Thank you for your interest in VimpelCom
For more information visit www.vimpelcom.com or contact
Investor_Relations@vimpelcom.com**

**Reconciliation tables of non-U.S. GAAP measures to
their most directly comparable U.S. GAAP financial
measures**

Reconciliation of OIBDA and OIBDA Margin (Unaudited)



(\$ '000)	(Three months ended)			(Nine months ended)	
	Sep. 30, 2005	Sep. 30, 2004	Jun. 30, 2005	Sep.30, 2005	Sep.30, 2004
<i>Reconciliation of OIBDA to operating income</i>					
OIBDA	449,957	295,663	395,554	1,151,618	742,382
Impairment loss	--	--	--	--	(7,354)
Depreciation	(118,000)	(74,455)	(103,393)	(307,727)	(199,158)
Amortization	(34,518)	(14,962)	(34,939)	(103,086)	(33,618)
Operating Income	297,439	206,246	257,222	740,805	502,252
<i>Reconciliation of OIBDA margin to operating income as percentage of total operating revenues</i>					
OIBDA margin	50.5%	50.0%	51.4%	50.1%	49.9%
Less: Impairment loss	--	--	--	--	(0.5%)
Less: Depreciation as % of total operating revenues	(13.3%)	(12.6%)	(13.4%)	(13.4%)	(13.4%)
Less: Amortization as % of total operating revenues	(3.9%)	(2.5%)	(4.5%)	(4.5%)	(2.3%)
Operating income as % of total operating revenues	33.3%	34.9%	33.5%	32.2%	33.7%

Reconciliation of OIBDA and OIBDA Margin (Unaudited)



(\$ '000)	(Three months ended)					
	Sep. 30, 2005		Sep. 30, 2004		Jun. 30, 2005	
	Russia	Kazakhstan	Russia	Kazakhstan	Russia	Kazakhstan
<u>Total operating revenues</u>	842,222	48,069	580,713	10,759	725,913	43,857
OIBDA	431,423	18,534	290,634	5,029	378,607	16,947
OIBDA margin	51.2%	38.6%	50.0%	46.7%	52.2%	38.6%

<i>Reconciliation of OIBDA to operating income</i>						
OIBDA	431,423	18,534	290,634	5,029	378,607	16,947
Less: Depreciation	112,964	5,036	73,672	783	98,789	4,604
Less: Amortization	26,045	8,473	12,128	2,834	26,280	8,659
<u>Operating Income</u>	292,414	5,025	204,834	1,412	253,538	3,684

Reconciliation of SAC (Unaudited)



(\$ '000)	(Three months ended)		
	Sep. 30, 2005	Sep. 30, 2004	Jun. 30, 2005
<i>Reconciliation of SAC to selling, general and administrative expenses</i>			
Selling, general and administrative expenses	283,856	192,513	242,762
Less: General and admin. expenses	190,745	122,913	155,613
Sales and marketing expenses, including advertising & marketing expenses	93,111	69,600	87,149
dealers' commission expense	30,886	16,780	36,103
	62,225	52,820	51,046
New gross subs, '000	8,159	4,894	6,572
SAC (US\$)	11.4	14.2	13.3

Reconciliation of ARPU (Unaudited)



(\$ '000)	(Three months ended)		
	Sep. 30, 2005	Sep. 30, 2004	Jun. 30, 2005
<i>Reconciliation of ARPU to service revenue and connection fees</i>			
Service revenue and connection fees	US\$ 881,841	US\$ 581,296	US\$ 760,723
Less: Connection fees	325	191	132
Less: Revenue from rent of fiber-optic channels	520	408	269
Service revenue used to calculate ARPU	880,996	580,697	760,322
Average number of subscribers, '000	37,709	18,184	32,652
ARPU (US\$)	7.8	10.6	7.8

Reconciliation of SAC in Russia (Unaudited)



(\$ '000)	Sep. 30, 2005	(Three months ended) Sep. 30, 2004	Jun. 30, 2005
<i>Reconciliation of SAC to selling, general and administrative expenses</i>			
Selling, general and administrative expenses	271,385	190,569	230,711
Less: General and admin. expenses	182,262	122,027	147,333
Sales and marketing expenses, including advertising & marketing expenses	89,123	68,542	83,378
dealers' commission expense	29,453	16,533	33,290
	59,670	52,009	50,088
New gross subs, '000	7,761	4,853	6,217
SAC (US\$)	11.5	14.1	13.4

Reconciliation of ARPU in Russia (Unaudited)



(\$ '000)	Sep. 30, 2005	(Three months ended) Sep. 30, 2004	Jun. 30, 2005
<i>Reconciliation of ARPU to service revenue and connection fees</i>			
Service revenue and connection fees	US\$ 833,888	US\$ 570,537	US\$ 716,955
Less: Connection fees	325	191	132
Less: Revenue from rent of fiber-optic channels	520	408	269
Service revenue used to calculate ARPU	833,043	569,938	716,554
Average number of subscribers, '000	36,182	17,964	31,395
ARPU (US\$)	7.7	10.6	7.6

Reconciliation of SAC in Kazakhstan (Unaudited)



(\$ '000)	Sep. 30, 2005	(Three months ended) Sep. 30, 2004	Jun. 30, 2005
<i>Reconciliation of SAC to selling, general and administrative expenses</i>			
Selling, general and administrative expenses	12,471	1,944	12,051
Less: General and admin. expenses	8,483	886	8,280
Sales and marketing expenses, including advertising & marketing expenses	3,988	1,058	3,771
dealers' commission expense	1,433	247	2,813
	2,555	811	958
New gross subs, '000	398	42	355
SAC (US\$)	10.0	25.2	10.6

Reconciliation of ARPU in Kazakhstan (Unaudited)



(\$ '000)	(Three months ended)		
	Sep. 30, 2005	Sep. 30, 2004	Jun. 30, 2005
<i>Reconciliation of ARPU to service revenue and connection fees</i>			
Service revenue and connection fees	US\$ 48,282	US\$ 10,759	US\$ 44,002
Less: Connection fees	0	0	0
Less: Revenue from rent of fiber-optic channels	0	0	0
Service revenue used to calculate ARPU	48,282	10,759	44,002
Average number of subscribers, '000	1,527	661	1,257
ARPU (US\$)	10.5	16.3	11.7