PRESS RELEASE
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LUKOIL PRELIMINARY OPERATING DATA FOR 1H 2004

In the first half of 2004 crude oil output of LUKOIL Group (subsidiary companies and LUKOIL's share in affiliated companies, forming the Company's consolidated financial results) totaled 42.15 mln tons, up 8.4% y-o-y.

LUKOIL subsidiary companies produced 40.55 mln tons, up 11,7% y-o-y.

Average flow rate of LUKOIL oil wells amounted to 10.52 tons per day, which is 11.7% more than in the same period of 2003.

LUKOIL refineries produced 19.7 mln tons of oil products in the first half of 2004, which is 3.1% more than in the same period of 2003.

Oil production, th. tons	1H 2004	1H 2003	Growth, %
Russia	40536	37482	8.1
including			
Subsidiary companies	39954	35758	11.7
LUKOIL's share in affiliated companies	582	1724	-66.2
International projects	1609	1381	16.5
Including			
Subsidiary companies (PSA)	598	534	12.0
LUKOIL's share in affiliated companies	1011	847	19.4
Total production of LUKOIL Group	42145	38863	8.4
Including			
Subsidiary companies	40552	36292	11.7
LUKOIL's share in affiliated companies	1593	2571	-38.0
Production of LUKOIL Group, mln barrels per day	1.70	1.57	7.8
Average flow rate of oil wells, tons per day	10.52	9.42	11.7

Press Centre PJSC "LUKOIL"
Phone:
E-mail: media@lukoil.com

Production of oil products, mln tons	1H 2004	1H 2003	Growth, %
Russia	16.5	15.8	4.4
International	3.2	3.3	-3.0
Total	19.7	19.1	3.1

This information is based on preliminary production data, which may be adjusted and corrected during preparation of LUKOIL financial accounts for the first half of 2004. So there may be divergences from production statistics, which will be published together with the financial accounts.