PRESS RELEASE
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LUKOIL PRELIMINARY OPERATING DATA FOR 2004

In 2004 LUKOIL Group total hydrocarbon production reached 1.83 mln boe per day, up 7.5% y-o-y.

Crude oil output of LUKOIL Group (subsidiary companies and LUKOIL's share in output of affiliated companies, forming the Company's consolidated financial results) totaled 86.2 mln tons (up 7.4% y-o-y), or around 1.73 mln bpd*.

LUKOIL subsidiary companies produced 82.4 mln tons, up 8.3% y-o-y. Organic output growth of subsidiary companies was 5.3%.

Average flow rate of oil wells was 10.7 tons per day, which is 10% more than in 2003.

Flow rate of new oil wells grew by 24% compared with 2003 to 44.3 tons per day.

Gas output of LUKOIL Group was 6.5 bln m3, which is 14.3% more than in 2003.

LUKOIL refineries produced 40.9 mln tons of petroleum products in 2004, up 4.3% y-o-y.

Hydrocarbon production, th. boe per day

	2004	2003	Growth
LUKOIL Group output:	**1,830**	**1,702**	**+7.5%**
Including			
Crude oil output*	**1,726**	**1,611**	**+7.1%**
Gas output**	**104**	**91**	**+14.3%**

Crude oil output, th. tons

	2004	2003	Growth

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LUKOIL Group output:	**86,200**	**80,226**	**+7.4%**
Including			
Subsidiary companies	**82,408**	**76,072**	**+8.3%**
Share in affiliated companies	**3,792**	**4,154**	**-8.7%**
Russia:	***82,720***	***77,357***	***+6.9%***
Including			
Subsidiary companies	81,039	74,992	+8.1%
Share in affiliated companies	1,681	2,365	-28.9%
International projects:	***3,480***	***2,869***	**+21.3%**
Including			
Subsidiary companies (PSA)	1,369	1,080	+26.8%
Share in affiliated companies	2,111	1,789	+18.0%
LUKOIL Group output, kbpd*	1,726	1,611	+7.1%
Average flow rate of oil wells, tons per day	10.7	9.7	+10%
Flow rate of new oil wells, tons per day	44.3	35.7	+24%

Gas output, mln m3

	2004	2003	Growth
LUKOIL Group output:	**6,473**	**5,664**	**+14.3%**
Including			
Subsidiary companies	**6,213**	**5,411**	**+14.8%**
Share in affiliated companies	**260**	**253**	**+2.8%**
Russia:	***4,982***	***4,713***	***+5.7%***
Including			

Subsidiary companies	4,940	4,630	+6.7%
Share in affiliated companies	42	83	-49.4%
International projects:	***1,491***	***951***	***+56.8%***
Including			
Subsidiary companies (PSA)	1,273	781	+63.0%
Share in affiliated companies	218	170	+28.2%
LUKOIL Group output, th. boe per day**	104	91	+14.3%

*Conversion ratio from tons to barrels is 7.33

**Includes marketable gas and gas for internal consumption as well as technological losses. Conversion ratio from m3 to barrels of oil equivalent is 1,000 m3 = 5.885 boe.

Petroleum product output, mln tons

	2004	2003	Growth
Total	**40.9**	**39.2**	**+4.3%**
Russia	33.5	32.4	+3.4%
International	7.4	6.8	+8.8%

This information is based on preliminary production data, which may be adjusted and corrected during preparation of LUKOIL

financial accounts for 2004. So the figures in this press release may differ from production statistics, which will be published

together with the financial accounts.