

**OAO “LUKOIL” (not including subsidiaries and equity affiliates)**

**BALANCE SHEET  
as of 31 December 2007**

million roubles

	opening balance	closing balance
<b><i>Non-current assets</i></b>		
Intangible assets	64	78
Property, plant and equipment	3,515	3,319
Construction in progress	1,927	838
Income-bearing investments in tangible assets	46	1,329
Financial investments	311,937	408,847
Deferred tax assets	547	493
Other non-current assets	2,960	486
<b>Non-current assets, total</b>	<b><u>320,996</u></b>	<b><u>415,390</u></b>
<b><i>Current assets</i></b>		
Inventories	4,986	76
VAT on purchased assets	9,381	3,906
Excise on excisable oil products	2,682	0
Receivables	149,117	176,004
Financial investments	23,912	25,082
Cash	2,812	3,355
<b>Current assets, total</b>	<b><u>192,890</u></b>	<b><u>208,423</u></b>
<b>TOTAL ASSETS</b>	<b><u>513,886</u></b>	<b><u>623,813</u></b>
<b><i>Equity and reserves</i></b>		
Share capital	21	21
Additional paid-in capital	12,638	12,637
Reserve capital	3	3
Retained earnings	251,245	284,052
<b>Capital and reserves, total</b>	<b><u>263,907</u></b>	<b><u>296,713</u></b>
<b><i>Non-current liabilities</i></b>		
Borrowings	80,295	81,638
Deferred tax liabilities	1,779	3,398
Other non-current liabilities	222	11
<b>Non-current liabilities, total</b>	<b><u>82,296</u></b>	<b><u>85,047</u></b>
<b><i>Current liabilities</i></b>		
Borrowings	101,780	142,616
Accounts payable	64,502	97,627
Provisions for future expenses	1,401	1,810
<b>Current liabilities, total</b>	<b><u>167,683</u></b>	<b><u>242,053</u></b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>513,886</u></b>	<b><u>623,813</u></b>

**ОАО “ЛУКОЙЛ” (not including subsidiaries and equity affiliates)**

**INCOME STATEMENT  
for the year ending 31 December 2007**

million roubles

	2006	2007
<b>Net sales revenues</b>	<b>693,033</b>	<b>609,822</b>
Cost of sales	(566,143)	(489,838)
<b>Gross profit</b>	<b>126,890</b>	<b>119,984</b>
Selling expenses	(62,081)	(42,410)
Administrative expenses	(9,374)	(10,626)
<b>Sales income</b>	<b>55,435</b>	<b>66,948</b>
Interest receivable	13,230	18,747
Interest payable	(2,379)	(6,308)
Income from equity participation in other organizations	10,756	10,726
Result of non-sales income and expenses	(5,327)	(3,657)
<b>Profits before tax</b>	<b>71,715</b>	<b>86,456</b>
Deferred profits tax	(1,473)	(1,674)
Current profits tax and other similar mandatory payments	(15,112)	(19,655)
<b>Net profits</b>	<b>55,130</b>	<b>65,127</b>