



JOINT STOCK COMPANY «GAZPROM NEFT»
(JSC «GAZPROM NEFT»)

PRESS-RELEASE

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St. Petersburg

Gazprom Neft reports unaudited IFRS financial results for the first 9 months of 2013

Gazprom Neft today announces its unaudited consolidated financial results for 9M 2013, which have been prepared in accordance with International Financial Reporting Standards (IFRS).

An increase in production and sales of petroleum products via premium distribution channels (retail and the Company's own chain of petrol stations, sales of kerosene and bunkering) led to an improved adjusted EBITDA* (earnings before interest, taxes, depreciation and amortisation) for the first 9 months of 2013, which rose by 2.9% Y-o-Y to 251.92 billion rubles. Net profit growth was up 0.4% to 135.15 billion rubles during the same period, constrained by losses from exchange rate differences caused primarily by a revaluation of the credit portfolio.

Hydrocarbon production in the first 9 months of 2013 reached 339.04 mmboe (46.15 mmtoe), a 4% increase Y-o-Y due to continued production growth at the Priobskoye field, deposits in the Orenburg region and SeverEnergia, and the successful application of hi-tech operations at mature fields. Refining throughput decreased 1.8% Y-o-Y to 32.09 million tonnes in the first 9 months of 2013 due to planned maintenance at Company refineries. Sales in premium distribution segments reached 17.75 million tonnes and average petrol station sales in Russia grew by 8.1% to 18.6 tonnes per day.

CAPEX** increased by 11.4% Y-o-Y driven mainly by new project development and the use of new technology to maintain production at mature fields.

** adjusted EBITDA includes the EBITDA share of associated and jointly controlled companies recorded by the equity accounting method*

*** Capital expenditure does not include changes in amounts advanced or construction materials*

Key Financial Data

Q 3 2013	Q2 2013	Δ, %		9 months		Δ, %
				2013	2012	
402 312	359 080	12.0	Sales (revenue before export duties and similar payments, RUB million)	1 117 346	1 125 533	(0.7)
96 116	68 526	40.3	EBITDA (RUB million)	236 280	230 333	2.6
101 352	73 874	37.2	Adjusted EBITDA* (RUB million)	251 919	244 894	2.9
57 533	38 054	51.2	Profit attributable to the shareholders of Gazprom Neft (RUB million)	135 154	134 677	0.4
94 027	81 957	14.7	Cash flow from Operations	219 912	179 432	22.6
0.46	0.44	5.0	Net Debt / EBITDA	0.46	0.56	(17.9)

Key Operational Data

Q 3 2013	Q2 2013	Δ, %		9 months		Δ, %
				2013	2012	
114.17	113.11	0.9	Hydrocarbon production including our share in joint ventures (mmboe)	339.04	326.00	4.0
10.90	10.83	0.6	Refining throughput at own refineries and joint ventures (million tonnes)	32.09	32.67	(1.8)
6.77	5.86	15.5	Sales volume through premium channels (million tonnes)	17.75	17.14	3.6
2.38	2.26	5.5	Sales via petrol stations (million tonnes)	6.68	5.89	13.4

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