



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

PRESS-RELEASE

08 November 2012

Saint-Petersburg

Gazprom Neft reports unaudited IFRS financial statements for 9m 2012

JSC Gazprom Neft has published its unaudited consolidated financial results in accordance with International Financial Reporting Standards (IFRS) for Q3 2012 and 9m 2012.

The Company's performance improved substantially in 9m 2012 compared to 9m 2011 due to increases in hydrocarbon production and refining volumes, and a higher share of sales through premium channels, together with higher crude and petroleum product prices. Revenue increased 20.4% Y-o-Y to RUB 912,320 million and adjusted EBITDA increased 10.0% to RUB 244,894 million.

Profit attributable to Gazprom Neft increased 8.8% to RUB 134,677 million.

Hydrocarbon production volumes for 9m 2012 increased 4.8% Y-o-Y to 326 mmboe (44.33 mmtoe) driven by increased development activity, the addition of Orenburg assets in the autumn of 2011, commercial production of gas from SeverEnergiya fields, and our associated gas utilization program.

Refining throughput increased 5.8% Y-o-Y to 32.67 million tonnes. Sales through premium channels increased 19.7% Y-o-Y to 17.22 million tonnes and average daily sales per retail site in Russia increased 27.9% Y-o-Y to 17.2 tonnes per day.

CAPEX increased 21.0% Y-o-Y driven by development of the Orenburg assets and the Company's large-scale refinery upgrade program in Russia and Serbia.

Key performance indicators

3Q 2012	2Q 2012	Δ, %		9m 2012	9m 2011	Δ, %
333,138	301,206	10.6	Revenue (RUB million)	912,320	757,715	20.4
95,597	70,035	36.5	Adjusted EBITDA (RUB million)	244,894	222,672	10.0
877	646	35.9	RUB/ boe	751	716	4.9
55,951	30,353	84.3	Profit attributable to the shareholders of Gazprom Neft (RUB million)	134,677	123,732	8.8
0.56	0.57	(1.0)	Net Debt / EBITDA	0.56	0.61	(6.8)
43,736	31,964	36.8	CAPEX (RUB million)	106,013	87,587	21.0
109.00	108.49	0.5	Hydrocarbons production, including our share in equity affiliates (millions of boe)	326.00	311.05	4.8
11.32	11.18	1.3	Oil refining throughput at own and equity affiliates refineries (millions of tonnes)	32.67	30.87	5.8
6.25	5.83	7.2	Sales volume through premium channels (millions of tonnes)	17.22	14.39	19.7

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