



ОТКРЫТОЕ АКЦИОНЕРНОЕ ОБЩЕСТВО «ГАЗПРОМ НЕФТЬ»

ПРЕСС- РЕЛИЗ

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Gazprom Neft Reports 3Q 2010 and 9M 2010 Financial Results

Moscow – November 3, 2010 – JSC Gazprom Neft has published on its official web site (ir.gazprom-neft.com) the Company's consolidated financial statements for 3Q 2010 and 9M 2010, which have been prepared in accordance with US GAAP.

Revenues in 3Q 2010 rose 5% to USD 8,387 mln (2Q 2010: USD 8,026 mln.). Growth was driven primarily by an increase in sales volumes. Revenues in 9M 2010 were USD 23,709 mln – 43% up from the corresponding period of 2009 as result of NIS and Sibir Energy acquisitions made throughout 2009 supported by increase in oil prices.

Earnings before interest, income tax, depreciation and amortization (EBITDA)* for 3Q 2010 was up 30% to USD 2,011 mln (2Q 2010: USD 1,550 mln). EBITDA growth was achieved through increase of refining and sales of petroleum products on domestic market. 9M 2010 EBITDA was USD 5,147 mln, 21% higher than in 9M 2009. The increase was driven by higher volumes of production and throughput, improved sales mix, as well as the acquisition of new assets.

Net income in 3Q 2010 and in 9M 2010 increased by 16% and 24%** to USD 865 mln and USD 2,366 mln respectively as compared to net income in 2Q 2010 (USD 747 mln.) and in 9M 2009 (USD 1,906** mln.)

	3Q 2010	2Q 2010	%	9M 2010	9M 2009	%
Revenues	8,387	8,026	5	23,709	16,598	43
EBITDA*	2,011	1,550	30	5,147	4,269	21
Operational cash flow	1,955	1,483	32	4,319	2,413	79
Net income	865	747	16	2,366	1,906**	24
EBITDA/Bbl	29.4	23.5	25	25.8	21.6	19
OCF/Bbl	33.1	25.9	28	25.1	14.4	74
Net income/Bbl	14.7	13.0	12	13.7	11.4**	21

*EBITDA is defined as Earnings before Interest, Income Tax, Depreciation, Amortization, non-controlling interest, foreign exchange gain, other non-operating expenses and includes the Company share in EBITDA of equity affiliates.

**Net Income for 9M 2009 is adjusted for one-off gain following Sibir Energy acquisition (USD 470 mln).

PRESS SERVICE
JSC GAZPROM NEFT

tel.: (495) 777-3143
fax: (495) 777-3142
web: <http://www.gazprom-neft.ru>
e-mail: PR@gazprom-neft.ru