

QUARTERLY REPORT

Open Joint Stock Company “Surgutneftegas”

Issuer’s code: 00155-A

for 3Q2015

The issuer’s location: **Russia, Tyumenskaya Oblast, Khanty-Mansiysky Autonomous Okrug – Yugra, Surgut, ul.Grigoriya Kukuyevitskogo, 1, bld. 1**

**The information contained herein is subject to disclosure
pursuant to the Securities Legislation of the Russian Federation**

Director General
Date: 12 November 2015

_____ V.L.Bogdanov
signature

Chief Accountant
Date: 12 November 2015

_____ A.V.Druchinin
signature

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The information presented herein is disclosed at the website(s): **<http://www.surgutneftegas.ru/ru/investors;>**

<http://www.e-disclosure.ru/portal/company.aspx?id=312>

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Introduction

Grounds for the issuer's obligation to disclose information in the form of a quarterly report

State registration of an issue (additional issue) of the issuer's securities was accompanied by registration of the issue prospectus and such securities were offered publicly or privately to more than 500 persons.

The issuer is a joint stock company formed through privatization of state and/or municipal enterprises (their business units); under the duly approved privatization plan, which was the issue prospectus of such enterprise as of the date of its approval, the issuer's securities may be disposed of in favor of more than 500 acquirers or the general public.

The present quarterly report contains estimates and forecasts of the issuer's authorized management bodies as to the forthcoming events and/or actions, prospects of development of the issuer's main industry and the issuer's operating results, including the issuer's plans, probability of certain events and actions. Investors should not entirely rely on the estimates and forecasts of the issuer's management bodies since the issuer's future actual operating results may differ from the forecast results for many reasons. Acquisition of the issuer's securities may entail risks described in the present quarterly report.

Section I. The issuer's bank accounts, auditor (audit organization), appraiser and financial adviser as well as persons who signed the present quarterly report

1.1. Issuer's bank accounts

Banking institution

Full corporate name: *ZAO Surgutneftegasbank*

Abbreviated corporate name: *ZAO SNGB*

Location: *628400, Khanty-Mansiysky Autonomous Okrug - Yugra, Surgut, ul.Kukuyevitskogo, 19*

INN: *8602190258*

Bank identification code (BIK): *047144709*

Account number: *40702810000000100368*

Corr. account: *30101810600000000709*

Account type: *settlement*

Banking institution

Full corporate name: *Subsidiary Bank Sberbank of Russia Public Joint Stock Company, Surgut Branch No. 5940*

Abbreviated corporate name: *PJSC Sberbank Surgut Branch No. 5940*

Location: *628400, Tyumenskaya Oblast, Khanty-Mansiysky Autonomous Okrug - Yugra, Surgut, ul.Dzerzhinskogo, 5*

INN: *7707083893*

Bank identification code (BIK): *047102651*

Account number: *40702810567170101451*

Corr. account: *30101810800000000651*

Account type: *settlement*

Banking institution

Full corporate name: *Joint Stock Company "UniCredit Bank"*

Abbreviated corporate name: *AO UniCredit Bank*

Location: *Prechistsenskaya Nab., 9, Moscow, Russian Federation 119034*

INN: *7710030411*

Bank identification code (BIK): *044525545*

Account number: *40702810000010002908*

Corr. account: *30101810300000000545*

Account type: *settlement*

(Stated information is disclosed in relation of all settlement and other accounts of the issuer and in case the issuer has more than 3 accounts – in relation of at least 3 settlement and other accounts considered main by the issuer)

1.2. Issuer's auditor(s)

Specify the auditor (auditor organization) who is in charge of or has/have prepared independent audit of accounting (financial) statements of the issuer and consolidated financial statements of the issuer incorporated into a quarterly report, as well as the auditor (auditor organization) approved (selected) for audit of annual accounting (financial) statements including the issuer's consolidated financial statements for the current and last completed financial year.

Full corporate name: *Limited Liability Company "Rosexpertiza"*

Abbreviated corporate name: *Rosexpertiza LLC*

Location: *ul.Mashi Poryvaevoy, 11, Moscow, Russian Federation, 107078*

INN: *7708000473*

OGRN: *1027739273946*

Telephone: (495) 721-3883

Fax: (495) 721-3894

E-mail: rosexp@online.ru

Auditor's membership in self-regulatory audit organizations

Full name: *Self-Regulatory Auditor Organization Nonprofit Partnership "Russian Collegium of Auditors"*

Location: *2nd Goncharny pereulok, 3, bld.1, Russia, Moscow, 115172*

Additional information

LLC "Rosexpertiza" is entered into the Register of Auditors and Audit Organizations opened by Nonprofit Partnership "Russian Collegium of Auditors" under Main Registration Number (MRN) 10205006556.

Reporting year (years) for the period of five last completed financial years and current financial year for which the auditor has carried or will carry out independent audit of accounting (financial) statements of the issuer:

Accounting (financial) statements, year	Consolidated financial statements, year
2010	
2011	
2012	2012
2013	2013
2014	2014
2015	2015

Describe factors that may affect the auditor's (audit organization's) independence from the issuer, including any material interests between the auditor (officers of the management bodies and bodies supervising the financial activities of the audit organization) and the issuer (officers of the management bodies and bodies supervising the financial activities of the issuer): *There are no factors that may affect the auditor's (audit organization's) independence from the issuer, including any material interests between the auditor (officers of the management bodies and bodies supervising the financial activities of the audit organization) and the issuer (officers of the management bodies and bodies supervising the financial activities of the issuer).*

Selection of the issuer's auditor

Tender procedure for auditor selection, if any, and its basic terms and conditions are not stipulated.

Auditor nomination for approval by the shareholders' (members') meeting, including the management body adopting such resolution:

The Company's Board of Directors at its meeting considers proposals from various auditing companies received by the date of the meeting. The Board of Directors reviews the proposals from auditing companies and (based on recommendations of the Audit Committee of the Board of Directors) adopts a resolution to recommend an auditor to be further approved by a general shareholders' meeting.

There was no any special engagement of the auditor.

Describe the procedure for determination of the auditor's (audit organization's) remuneration and specify the actual remuneration paid by the issuer to the auditor (audit organization) upon completion of the last completed financial year for which the auditor (audit organization) has carried out independent audit of annual accounting (financial) statements and (or) annual consolidated financial statements of the issuer: *LLC "Rosexpertiza" tenders its commercial offer to the Board of Directors of the Company, which specifies the audit procedure in all substantial aspects and contains an estimation of labor costs to conduct the audit of the Company's annual financial (accounting) statements and estimation of traveling expenses, as well as includes a draft Auditing Services Agreement. If necessary, the Company may request information on additional estimations and explanations from LLC "Rosexpertiza". Based on the information provided, the Company's Board of Directors makes a decision in regard to the amount of remuneration to be paid to LLC "Rosexpertiza".*

The Company does not have any deferred and overdue payments for the services provided by the auditor.

1.3. Issuer's appraiser(s)

There were no changes in the information contained in this section of the quarterly report.

1.4. Issuer's advisors

With reference to this section, the Company has not engaged any advisors during 12 months prior to the end of the reporting quarter.

1.5. Persons who signed the present quarterly report

Name: ***Bogdanov Vladimir Leonidovich***

Year of birth: ***1951***

Primary employment:

Company: ***OJSC "Surgutneftegas"***

Position: ***Vice Chairperson of the Board of Directors; Director General***

Name: ***Druchinin Andrei Vladislavovich***

Year of birth: ***1969***

Primary employment:

Company: ***OJSC "Surgutneftegas"***

Position: ***Chief Accountant***

Section II. General information on the issuer's financial and economic position

2.1. Issuer's financial and economic performance

The dynamics of indicators of the issuer's financial and economic performance calculated on the basis of accounting (financial) statements

Standard (rules) of accounting (financial) statements in accordance with which the accounting (financial) figures are calculated: ***Russian accounting standards (RSBU)***

Measurement unit of labor productivity: ***thousand RUB per person***

Indicator	2014, 9 months	2015, 9 months
Labor productivity	<i>6,556</i>	<i>7,292</i>
Debt to equity ratio	<i>0.07</i>	<i>0.049</i>
Long-term debt to total amount of long-term debt and equity ratio	<i>0.025</i>	<i>0.02</i>
Debt to operating income (profit)	<i>0.301</i>	<i>0.202</i>
Overdue debts, %	<i>0.001</i>	<i>0.001</i>

Economic analysis of the issuer's liquidity and solvency based on the economic analysis of the above performance:

Labor efficiency increased due to increase in revenues by 11.22% for 9 months of 2015 against the same period of 2014, which proves the effectiveness of labor potential use and operations;

Such indicators as "Debt to equity ratio" and "Long-term debt to total amount of long-term debt and equity ratio" saw a decreasing tendency (30% and 20% respectively) and show a low level of the Company's dependence on raised and borrowed money;

Low level of the Company's overdue debts in the reporting period proves that the Company redeems its financial obligations in time. Credit risk is minimal;

Such indicator as "Debt to operating income (profit)" for 9 months of 2015 against the same period of 2014 decreased by 32.89% and remains on a low level which demonstrates the Company's ability to cover its liabilities by operating income.

2.2. Issuer's market capitalization

Market capitalization is calculated by taking the total number of shares of certain category (type) and multiplying it by the relevant share market price which is disclosed by a securities market trading organizer

Unit of measure: *thousand RUB*

Indicator	As of 31.12.2014	As of 30.09.2015
Market capitalization	1,077,074,682	1,498,903,863

Securities market trading organizer who provides data for market capitalization calculation and any other additional information on outstanding securities at the issuer's discretion: *The Company's market capitalization is calculated in accordance with data of MICEX Stock Exchange CJSC.*

2.3. Issuer's liabilities

2.3.1. Borrowed funds and accounts payable

As of 30.09.2015

Structure of borrowed assets

Unit of measure: *thousand RUB*

Indicator	Indicator value
Long-term borrowed funds	
including:	
loans	
borrowings, excluding bonded loans	
bonded loans	
Short-term borrowed funds	
including:	
loans	
borrowings, excluding bonded loans	
bonded loans	
Total overdue amount of borrowed funds	
including:	
loans	
borrowings, excluding bonded loans	
bonded loans	

Structure of accounts payable

Unit of measure: *thousand RUB*

Indicator	Indicator value
Total accounts payable	80,227,636
including those overdue	1,151
including	
accounts payable to the budget and state non-budget funds	36,692,170
including those overdue	
accounts payable to suppliers and contractors	24,467,931
including those overdue	1,081
accounts payable to personnel	9,567,124
including those overdue	

other	9,500,411
including those overdue	70

In case of any overdue accounts payable, including those under loan agreements, specify the reasons for non-fulfillment of obligations and consequences (both actual and possible) arising for the issuer from such non-fulfillment, including sanctions imposed against the issuer and the date when overdue accounts payable or overdue amount of borrowed funds will be or are expected to be paid.

Non-fulfillment of overdue accounts payable obligations will not have any consequences for the Company in the future.

Creditors accounting for at least 10 percent of the total accounts payable or at least 10 percent of the total long-term and short-term borrowed funds: ***No such creditors.***

2.3.2. Issuer's credit history

The history of the issuer's obligations fulfilled under credit and (or) loan agreements having been in force during the last completed reporting and current years, including those in the form of bonds issued and sold, the principal amount of which equaled to or exceeded five percent of the book value of the issuer's assets as of the last day of the last completed reporting period of 3, 6, 9 or 12 months preceding the conclusion of such agreement as well as obligations under other credit and (or) loan agreements which the issuer deems significant.

The issuer did not have such obligations.

2.3.3. Issuer's liabilities related to security provided by the issuer

As of 30.09.2015

Unit of measure: ***thousand RUB***

Indicator	As of 30.09.2015
Total amount of security provided by the issuer (the amount (sum) of non-fulfilled liabilities in regard to which the issuer provided security, if in accordance with terms of provided security the fulfillment of the relevant liabilities is provided in full)	11,100,000
including liabilities of third parties	11,100,000
Amount of security provided by the issuer (the amount (sum) of non-fulfilled liabilities in regard to which the issuer provided security, if in accordance with terms of provided security the fulfillment of the relevant liabilities is provided in full) in the form of pledge	
including liabilities of third parties	
Amount of security provided by the issuer (the amount (sum) of non-fulfilled liabilities in regard to which the issuer provided security, if in accordance with terms of provided security the fulfillment of the relevant liabilities is provided in full) in the form of guarantee	11,100,000
including liabilities of third parties	11,100,000

The issuer's liabilities related to security provided to third parties, including pledge or guarantee, that account for 5 and more percent of the book value of the issuer's assets as of the last date of the relevant reporting period

No such liabilities in this reporting period.

2.3.4. Other liabilities of the issuer

There are no other liabilities not shown in the balance sheet which may significantly affect the issuer's financial position, its liquidity, sources of funds, terms of their use, performance results, and expenses.

2.4. Risks related to acquisition of placed securities or those being placed

Risk management policy of the issuer: ***In the course of its activities, the Company seeks to fulfill its obligations and minimize the impact of the risks.***

2.4.1. Industry risks

Industry risks of OJSC "Surgutneftegas" are related to the Company's core businesses: production and processing of oil and gas, and marketing of hydrocarbons. These include the risk of drop in hydrocarbon prices, increased competition between oil companies, shortage of the industry specialists, higher operating and capital costs, geological, technological and environmental risks.

Oil and petroleum products price reduction is recognized as a serious risk for the Company as it has the most significant impact on the Company's financial performance.

Hydrocarbon prices depend on several factors, including supply-demand balance in the global and regional markets, the world economy expected growth rate, production and consumption forecasts for the main types of energy, political and economic situation in the countries which are the largest producers and consumers of hydrocarbons, data on oil and petroleum products reserves, investment levels, development rates of hard to recover reserves, and alternative energy sources development.

Prices for hydrocarbons in the Russian market depend on the trends in the global oil and gas market and internal factors such as the level of oil and petroleum products demand and supply, state tax and tariff policy, and the cost of logistics.

OJSC "Surgutneftegas" has no opportunity to affect market prices for oil, gas, and petroleum products. The Company monitors trends of hydrocarbon market to assess the current and plan the future activities related to its commodity flow directions, investment programs and projects, and the level of cost reduction based on different price scenarios. At the same time, OJSC "Surgutneftegas" has internal resources that provide the ability of maintaining a stable production process during price fluctuations without borrowing.

Activities of oil companies are characterized by a high level of competition in the acquisition of new production assets at an affordable price and access to markets.

Due to the depletion of old fields, deterioration of reserves and a limited number of promising license areas in the unallocated subsoil reserve fund, oil companies are competing for the right to acquire new production assets. As a result, there are risks of economic efficiency decrease of field development projects due to increased costs for acquisition of new licenses and the need for industrial and social infrastructure development in remote areas of production. To reduce possible losses from this risk realization, OJSC "Surgutneftegas" monitors fields available for purchase regarding the Company's further development plans, and thoroughly evaluates hydrocarbon potential of these areas and return on the required investment in their development and operation.

Limited absorptive capacity of oil and petroleum products markets as well as insufficient transport infrastructure in certain delivery directions may lead to lower prices and/or sales volumes in the most attractive markets, and adversely affect the Company's financial results.

In order to reduce the risk of limited access to markets and transport infrastructure, OJSC "Surgutneftegas" plans in advance the amount and timing of product delivery, maintains long-term mutually beneficial relationships with the Company's fellow partners, and provides stable supplies of hydrocarbons to the most popular delivery directions.

Shortage of skilled workers and technical personnel due to the growing sophistication of production methods, use of state-of-the-art equipment and technologies, and expansion of industrial activity territory are significant risks to the oil and gas industry.

In order to mitigate this risk OJSC "Surgutneftegas" collaborates with specialist training educational institutions, provides professional training and further education for the staff, and develops its own training centers based on its production needs. The Company creates a comfortable working environment for its employees, implements programs of additional social guarantees, creates a candidate pool, and makes an attractive image of the Company.

OJSC "Surgutneftegas" is subject to risk of operating and capital costs increase due to higher prices for energy resources, basic and auxiliary materials, metal products, and equipment as well as to risk of growth of tariff rates of the Company's main transport providers: OJSC "AK "Transneft", OJSC "AK "Transnefteprodukt" and JSC "Russian Railways".

In order to reduce the negative impact of these risks, OJSC "Surgutneftegas" regularly carries out operating and capital costs optimization in all areas of its activities. The Company holds equipment procurement tenders, implements programs ensuring energy efficiency of its industrial activity, constructs in-house power generation facilities, and considers alternative variants of its suppliers for the whole range of products purchased.

Uncertainty and risk of failure to discover commercially significant oil and gas reserves are present at all stages of geological exploration activities of the Company. Geological risks are higher when operating in less-studied areas and areas with a complex structure of deposits. When evaluating the prospects of new license areas and new operation regions and deciding to drill exploratory and prospect wells, OJSC "Surgutneftegas" takes these risks into account. The Company has extensive experience in geological exploration works, its own units, qualified staff, and modern equipment allowing to obtain necessary amount of drilling data and geophysical studies as well as advanced programs for their interpretation, which leads to mitigation of geological risks.

Oil and gas production and processing operations and use of sophisticated equipment and technologies expose the Company to technological and environmental risks related to possible abnormal and emergency situations that may adversely affect people and the environment, disrupt production processes, and, as a consequence, have negative impact on the Company's operating and financial performance and reputation. The key factors of such situations are non-compliance with rules and procedures and safety measures, and problems with the quality of materials and equipment.

To mitigate the technological and environmental risks, OJSC "Surgutneftegas" strictly complies with the requirements in the field of industrial safety at production facilities and environmental protection. The Company constantly monitors the state of production facilities and timely conducts their maintenance and replacement. Incoming materials and equipment go through receipt inspection, and the Company collaborates with manufacturers in order to develop equipment meeting its requirements. OJSC "Surgutneftegas" has its own service companies taking into account the specificity and complexity of the equipment, and increasing workover interval of its operation. The Company has a

system of labor protection and industrial safety, provides training and skills development of its personnel, and carries out a special workplace assessment.

2.4.2. Country and regional risks

OJSC “Surgutneftegas” carries out its core business in the Russian Federation and is subject to the country risks of Russia.

Negative impact of external macroeconomic factors may affect the economic situation in the country and result in reduction of demand for the Company’s products. To reduce possible losses from this risk realization, OJSC “Surgutneftegas” carefully analyzes marketing prospects and evaluates profitability of different delivery directions and demand for the product range produced.

Major production facilities of OJSC “Surgutneftegas” are located in regions with stable social and economic climate. The Company contributes significantly to the development of social and transport infrastructure and economic growth and stability in the regions of its presence, and fully pays taxes and makes other obligatory payments.

Operating activities of OJSC “Surgutneftegas” may be affected by unforeseen circumstances related to weather conditions, natural hazards and disasters.

The regions of the Company’s presence are not prone to earthquakes, hurricanes and other natural disasters. Extremely low temperatures may greatly affect the efficiency of the Company’s hydrocarbon production. Moreover, geographical remoteness of certain operating assets of OJSC “Surgutneftegas” from the regions with good infrastructure exposes the Company to the risk of transport connection breakdown due to unfavorable weather conditions. Given that a large part of the Company’s finished goods is exported through ports, force majeure weather conditions can lead to delivery time extension and upset conditions during shipping of finished products.

OJSC “Surgutneftegas” takes into account the specific nature of work in the areas with severe climatic conditions and absence of transport infrastructure. The Company carefully plans installation of production facilities and transportation of staff, periods and amounts of cargo delivery to the fields, and ensures the necessary infrastructure in remote areas of hydrocarbon production.

2.4.3. Financial risks

In the course of its activities, OJSC “Surgutneftegas” is exposed to financial risks that may have a negative impact on the Company’s cash flow, profit, and value of financial assets. The most significant financial risks are currency risk, interest rate risk, inflation risk, credit risk, and liquidity risk.

OJSC “Surgutneftegas” is exposed to the risk of foreign exchange fluctuations, mainly the US dollar against the ruble. An essential part of the Company’s production is sold in the foreign market with settlements in foreign currencies. An adverse change in foreign exchange rates against the ruble may lead to lower profitability and deterioration of the Company’s financial performance.

OJSC “Surgutneftegas” regularly carries out analysis of exchange rate volatility and its impact on the Company’s financial performance, and based on its results the Company defines the parameters and structure of its financial reserves placement, and carries out current planning of the cash flow.

Interest rate risk has no significant negative impact on the financial and economic activity of OJSC “Surgutneftegas” as the Company does not attract borrowed capital to finance current and capital expenditures. Given that the Company’s investments consist mainly of bank deposits, in order to ensure an acceptable return on them, OJSC “Surgutneftegas” constantly analyzes the level of interest rates on financial instruments in money and capital market and places funds in bank deposits with fixed rates.

OJSC “Surgutneftegas” is subject to inflation risk, realization of which may lead to increased production costs and reduced profitability of operations, increased capital expenditures and adjustment of the Company’s investment project portfolio.

OJSC “Surgutneftegas” carries out a regular analysis of the impact of inflation risk on efficiency of its current activities, feasibility of new production projects, and processing and marketing of products. To reduce the negative impact, the Company implements a complex of measures to curb rising costs, holds tenders to select contractors’ products and services, and has a balanced approach to setting up of contract terms.

OJSC “Surgutneftegas” is exposed to credit risk due to accounts receivable, advanced payment of transactions with counterparties, and fund placement on deposit accounts in banks. The Company has established a system of permanent and comprehensive solvency assessment of counterparties based on qualitative and quantitative criteria, including check on a positive credit history and financial soundness. Making advance payments to counterparties, the Company uses tools of ensuring the money repayment in the form of bank guarantees and sureties.

OJSC “Surgutneftegas” avoids excessive concentration of credit risk in the placement of temporary free funds, carefully choosing credit institutions on the basis of the developed methodology for assessing the financial condition of banks, which considers financial performance, equity holding structure, credit rating, capital structure and other indicators of financial stability of a credit institution. Monitoring of counterparty banks in terms of their financial condition is carried out during the whole period of fund allocation.

Liquidity risk arises from the possibility of occurrence of difficulties in the Company’s performance of its financial obligations. Liquidity risk for OJSC “Surgutneftegas” is minimal as the Company maintains the necessary level of liquid assets to redeem its financial obligations, taking into account the uncertainties related to day-to-day

operation cash flow. The Company's system of detailed financial planning allows establishing such financial structure that maintains sufficient liquidity for timely settlement of the liabilities.

OJSC "Surgutneftegas" does not use derivative financial instruments to mitigate financial risks, but takes into account their possible impact on the financial and operating activities of the Company in the course of the development of investment projects, plans, and budgets. OJSC "Surgutneftegas" uses tools of asset and operation insuring to guarantee timely settlement of its current liabilities.

2.4.4. Legal risks

Activities of OJSC "Surgutneftegas" are characterized by a multitude of legal risks that may have a significant impact on the Company's performance under the conditions of limited ability to control them and reduce the negative impact of their realization. The main risks that OJSC "Surgutneftegas" is exposed to are changes and updates in the existing norms regulating the activities of oil companies, including tax and customs legislation, exchange regulations, licensing requirements and competition control, environmental requirements and charges.

Changes in tax legislation towards heavier tax burden on oil industry may impair the Company's financial performance, make the development of some of the deposits unprofitable, and reduce the efficiency of hydrocarbon processing sector.

OJSC "Surgutneftegas" carries on business in strict compliance with the Russian tax legislation. The Company pays taxes in full at all levels of the budget system and makes the required payments to non-budgetary funds of the Russian Federation.

OJSC "Surgutneftegas" closely monitors changes in the tax legislation and transfer pricing tax regulation in setting prices for transactions between related parties, and takes part in discussions and makes suggestions related to the improvement of the existing legal acts and development of new ones in the field of taxation in order to encourage the development of the oil industry.

OJSC "Surgutneftegas" conducts foreign trade transactions settled in foreign currency. Changes related to the currency control legislation in the Russian Federation may affect the profitability of the Company's export operations and increase its business costs. OJSC "Surgutneftegas" fully complies with the requirements of the Russian legislation in the field of currency regulation and control.

Export-import operations of OJSC "Surgutneftegas" are exposed to risk of changes in customs regulation. Thus, increased terms of customs clearance and higher export duties may make export of oil and petroleum products less attractive, and reduce the efficiency of field development and oil refining. In order to mitigate the risk Surgutneftegas assesses the efficiency of foreign trade transactions by product range and export region, participates in discussions on initiatives to change the obligatory fees, and submits proposals for their optimization.

OJSC "Surgutneftegas" has its own network of filling stations. The Company's capabilities of distribution network development in the regions of its presence may be limited by the existing provisions of antitrust laws. This may adversely affect sales volume and profitability of the Company's retail division.

OJSC "Surgutneftegas" is involved in the creation of conditions for effective operation of commodity markets and free circulation of goods in the territory of the Russian Federation. The Company ensures equal access to the procurement of crude oil and petroleum products for all counterparties on arm's length terms and complies with the requirements of antitrust laws.

Expansion of time for licensing procedures and approval of permits for infrastructure facilities' construction is a significant risk of operational efficiency reduction for oil companies. In addition, upgrading of penalties for failure to comply with license obligations and revocation of licenses may have a negative impact on companies' activities.

OJSC "Surgutneftegas" strictly fulfills the obligations under the license agreements, ensures scheduled volumes of exploration, and puts develop deposits into operation as per schedule, reducing the possibility of potential losses from these risks realization.

2.4.5. Reputation risk

Reputation risk is related to the loss of counterparties due to lower confidence in the quality of products as well as in the Company as a reliable and financially stable partner.

The main products of OJSC "Surgutneftegas" (oil, gas, refined products) are standardized and their quality characteristics are determined by the requirements of the regulations. When using pipeline transport, compliance with standards is a prerequisite for putting products into the pipeline system. The Company strictly complies with applicable requirements for product quality.

When carrying out oil and gas production, OJSC "Surgutneftegas" performs their processing and conditioning at its own facilities. While performing production and marketing of petroleum and gas products, the Company carries out constant multilevel control of their quality characteristics in its own accredited laboratories.

OJSC "Surgutneftegas" has the reputation of a stable, reliable, and financially sound company. The Company conducts corporate social responsibility policy: implements a complex of programs providing additional social benefits and guarantees for the staff, high standards of industrial, environmental and labor safety, and participates in social and economic development of the regions of its presence. This minimizes the possibility of getting a negative impression of the Company and appearance of reputation risks.

2.4.6. Strategy risk

Strategy risk is related to the possibility of losses caused by mistakes made in decisions that determine the strategy of the Company's activities as well as administrative errors in the implementation of this strategy.

Significant strategic risk for the Company is the underestimation of internal and external threats which may adversely affect its activity.

The Company minimizes this risk through regular analysis of key factors influencing oil and gas industry. To reduce the uncertainty in the long-run prospect and mitigate the risk in the decision-making process, the Company uses methods of strategic analysis which give a clearer picture of potential internal and external hazards. Based on the results the Company reviews its development plans.

Making wrong or unfounded decisions when determining promising areas of activity where the Company can gain competitive advantage, new areas of industrial activity and markets may prevent the Company from achieving the desired goals.

On a continuing basis, OJSC "Surgutneftegas" makes assessment of its operating performance in all major business areas, monitors trends in the Company's key markets, and assesses the possibilities to increase product supply to the most attractive destinations. The company evaluates investment feasibility in different areas of its business and new areas of activity according to economic efficiency and investment payback principles. In addition, the Company carries out analysis and models scenarios of development under various conditions.

Risks of lack or insufficient provision of necessary financial, inventory and human resources as well as managerial procedures may lead to the failure of achieving the strategic objectives of the Company.

OJSC "Surgutneftegas" has sufficient financial reserves and in advance develops its production program, according to which planning of necessary resources and procurement are carried out. Moreover, the Company has a unified procedure for discussion and making of decisions and their implementation control, which minimizes these risks.

2.4.7. Risks related to the issuer's operations

In the course of its activities, OJSC "Surgutneftegas" is exposed to various kinds of risks, including those related to the peculiarities of the oil and gas industry, as well as financial, legal, country, and other kinds of risks. The risk management system of OJSC "Surgutneftegas" is designed to minimize their impact on the operating and financial performance by means of performing ongoing early risk identification and assessment, and development of measures aimed at rundown of contingency and mitigation of the possible negative impact on the ongoing work and prospects of the Company.

Section III. Detailed information on the issuer

3.1. Issuer's history

1.1.3. Issuer's corporate name (name):

The issuer's full corporate name: *Open Joint Stock Company "Surgutneftegas"*

Date of introduction of the issuer's existing full corporate name: *27.06.1996*

The issuer's abbreviated corporate name: *OJSC "Surgutneftegas"*

Date of introduction of the issuer's existing abbreviated name: *27.06.1996*

The issuer's corporate name (name for a nonprofit organization) is registered as a trademark or a service mark.

Trademark registration

Trademark: *Open Joint Stock Company "Surgutneftegas"*

Certificate of trademark: *No. 438918 dated 09.06.2011*

Priority (commencement) of the document of title: *06.05.2010*

Validity period of the document of title: *06.05.2020*

All previous names of the issuer during its existence

Full corporate name: *Production Association "Surgutneftegas"*

Abbreviated corporate name: *PO "Surgutneftegas"*

Introduced: *15.09.1977*

Grounds for introduction:

Full corporate name: *Joint Stock Company of Open Type "Surgutneftegas"*

Abbreviated corporate name: *AOOT "Surgutneftegas"*

Introduced: *06.05.1993*

Grounds for introduction: *Decree of the President of the Russian Federation No.1403 dated November 17, 1992 "On Special Provisions for Privatization and Corporization of State Enterprises, Production and Scientific Production Associations in the Petroleum, Petroleum Refining, and Petroleum Products Supply Industries".*

3.2.1. State registration of the issuer

Initial state registration

State registration number: **12-4782**

Date of state registration: **06.05.1993**

Body that conducted the state registration: **Administration of the city of Surgut, Khanty-Mansiysky Autonomous Okrug, Tyumenskaya Oblast**

Registration of the legal entity:

Main state registration number of the legal person: **1028600584540**

Date of entry of the legal body registered prior to 1 July 2002 into the Uniform State Register of Legal Entities: **18.09.2002**

Name of the registration authority: **Inspectorate of the Ministry of Taxation of Russia for Surgut, Khanty-Mansiysky Autonomous Okrug**

3.1.3. Establishment and development of the issuer

There were no changes in the information contained in this section of the quarterly report.

3.1.4. Contacts

The issuer's location: **Russia, Tyumenskaya Oblast, Khanty-Mansiysky Autonomous Okrug – Yugra, Surgut, ul.Grigoriya Kukuyevitskogo, 1, bld. 1**

Address of the issuer indicated in the uniform state register of legal entities: **Russia, Tyumenskaya Oblast, Khanty-Mansiysky Autonomous Okrug – Yugra, Surgut, ul.Grigoriya Kukuyevitskogo, 1, bld. 1**

Telephone: **(3462) 42-60-28; 42-61-33**

Fax: **(3462) 42-64-94**

E-mail: **Bogdanov-VL-REF@surgutneftegas.ru**

Web site(s) where information about the issuer and securities issued and/or being issued by the issuer is available: **<http://www.surgutneftegas.ru/ru/investors>; <http://www.edisclosure.ru/portal/company.aspx?id=312>**

The issuer's special division for shareholder and investor relations: **Limited Liability Company Invest-Zaschita**

Division's location: **ul.Entuziastov, 52/1, Surgut, Tyumenskaya Oblast, Khanty-Mansiysky Autonomous Okrug – Yugra, Russian Federation, 628400**

Telephone: **(3462) 46-27-64**

Fax: **(3462) 46-46-50**

E-mail: **invz@yandex.ru**

No website.

The issuer's special division for shareholder and investor relations: **Investor relations and DR program support department of OJSC "Surgutneftegas"**

Division's location: **ul.Grigoriya Kukuyevitskogo 1, bld. 1, Surgut, Khanty-Mansiysky Autonomous Okrug – Yugra, Tyumenskaya Oblast, Russian Federation, 628415**

Telephone: **(495) 698-94-18**

Fax: **(495) 698-94-14**

E-mail: **ir@surgutneftegas.ru**

Website: **www.surgutneftegas.ru**

3.1.5. Taxpayer identification number

8602060555

3.1.6. Branches and representative offices of the issuer

There were no changes in branches and representative offices of the issuer in the reporting quarter.

3.2. Core operations of the issuer

3.2.1. Core economic activities of the issuer

Code of economic activity which is core for the issuer

OKVED codes
11.10.11

Other OKVED codes assigned to the issuer

OKVED codes
11.10.12
11.20.4
45.12
51.51.2
51.51.3
74.20.2

3.2.2. Core operations of the issuer

Types of operations (business activities, types of products (works, services)) that accounted for at least 10 percent of the issuer's revenue (income) in the reporting period

Unit of measure: *thousand RUB*

Type of activity: *Crude oil sale*

Indicator	2014, 9 months	2015, 9 months
Revenue from sales (volume of sales) related to the specified type of activity, thousand RUB	426,385,634	498,447,375
Revenue from sales (volume of sales) related to the specified type of activity in total revenue from sales (volume of sales) of the issuer, %	62.9	66.1

Changes in the issuer's operating revenue (income) equal to or exceeding 10 percent as compared with the corresponding reporting period of the previous year and the reasons for such changes

For 9 months of 2015, the Company's revenue from sales (volume of sales) derived from core business operations changed by more than 10 percent as compared with the corresponding period of the previous year and amounted to 111.1%, including 116.9% from oil sales. The key factor behind the increase in the Company's revenue is amendments to Part II of the Tax Code of the Russian Federation and certain legal acts according to Federal Law No. 366-FZ "On Amendments to Part II of the Russian Tax Code and Certain Legal Acts of the Russian Federation" dated 24 November 2014, which led to a decrease in export duties on oil and oil products and a simultaneous increase in expenses of subsoil users in the form of the mineral extraction tax. Moreover, the revenue was further pushed up by an increase in crude supplies by 2.8%.

Type of activity: *Petroleum products sale*

Indicator	2014, 9 months	2015, 9 months
Revenue from sales (volume of sales) related to the specified type of activity, thousand RUB	226,364,791	229,152,388
Revenue from sales (volume of sales) related to the specified type of activity in total revenue from sales (volume of sales) of the issuer, %	33.4	30.4

Changes in the issuer's operating revenue (income) equal to or exceeding 10 percent as compared with the corresponding reporting period of the previous year and the reasons for such changes

No such changes.

Cost structure of the issuer

Indicator	2014, 9 months	2015, 9 months
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Raw materials and supplies, %	3.99	3.99
Acquired components and semi-finished articles, %	3.9	3.75
Production works and services performed/rendered by third parties, %	16.59	17.34
Fuel, %	0.46	0.42
Energy, %	1.93	1.67
Labor costs, %	12.5	12.43
Interests on loans, %	0	0
Rental payments, %	0.01	0.01
Social expenditures, %		
Depreciation of fixed assets, %	15.15	14.52
Taxes included in production costs, %	41.42	41.71
Other expenses (please specify)	1.26	1.28
amortization of intangible assets, %	0.05	0.09
remuneration for innovation proposals, %	0	0
compulsory insurance payments, %	0.06	0.06
entertainment expenses, %	0.01	0.01
other, %	1.14	1.12
Insurance premiums	2.79	2.88
Total: costs of production and sale of goods (works, services) (production costs), %	100	100
For reference only: Revenue from sale of goods (works, services), % to cost of production	129.6	132.6

Essential new types of products (works, services) offered by the issuer in its core market, to the extent that corresponds to publicly available information about such products (works, services). Specify the development status of such types of products (works, services).

There are no essential new types of products (works, services).

Standards (rules) used for accounting (financial) statements and calculations shown in this subparagraph: ***The accounting (financial) statements of OJSC “Surgutneftegas” have been prepared in accordance with the applicable accounting standards of the Russian Federation as per Federal Law of the Russian Federation No. 402-FZ “On Accounting” dated December 6, 2011, “Regulations on Accounting and Reporting in the Russian Federation” approved by Order No. 34n of the Ministry of Finance of the Russian Federation dated July 29, 1998, “Accounting Regulations “Reporting of an Enterprise” PBU 4/99 approved by Order No. 43n of the Ministry of Finance of the Russian Federation dated July 6, 1999 and Order No. 66n of the Ministry of Finance of the Russian Federation “Reporting Standards of Enterprises” dated July 2, 2010, and approved regulations “Accounting Policy of OJSC “Surgutneftegas” for 2015 for Accounting Purposes” and “Accounting Policy of OJSC “Surgutneftegas” for Taxation Purposes for 2015”.***

3.2.3. Issuer’s supplies, goods (raw materials) and suppliers

For 9 months of 2015

Suppliers who provide at least 10 percent of all supplies of materials and goods (raw materials)

There are no suppliers who provide at least 10 percent of all supplies of materials and goods (raw materials).

Change in prices by more than 10 percent for basic materials and goods (raw materials) during the reporting period against the corresponding reporting period of the previous year

Changes in prices by more than 10 percent during 9 months of 2015 against the corresponding period of 2014 were for the following types of basic materials and goods (raw materials):

No.	Types of products
1	<i>Pipes</i>
2	<i>Spare parts for drilling and oilfield equipment</i>
3	<i>Cables</i>
4	<i>Lubricants and chemicals</i>
5	<i>Oil production equipment</i>
6	<i>Building materials</i>
7	<i>Rolled metal products</i>
8	<i>Vehicles, tractors and oilfield machinery</i>

The share of imported materials and goods in total supplies, expected availability of import sources in the future, and possible alternative sources

Imported materials and goods accounted for 21.4% of total supplies to the Company.

OJSC “Surgutneftegas” expects availability of these and possible alternative sources of imported materials and goods.

3.2.4. Marketing outlets for the issuer’s products (work, services)

Key markets where the issuer operates:

OIL	9 months of 2015
- on the territory of Russia	<i>the Northwestern Federal District the Southern Federal District the Volga Federal District the Urals Federal District the Far Eastern Federal District</i>
- export	<i>non-CIS countries CIS countries</i>
PETROLEUM PRODUCTS	9 months of 2015
- on the territory of Russia	<i>the Northwestern Federal District the Central Federal District the Urals Federal District the Siberian Federal District</i>
- export	<i>non-CIS countries</i>

Factors that can adversely affect the issuer’s sales of goods (works, services) and steps that may be taken by the issuer to mitigate such impact:

Some of the factors that can adversely affect the Company’s sales include changes in world oil prices, tax legislation and natural monopoly prices. To minimize the impact of the above factors on sales, the Company monitors prices on foreign and domestic oil and oil products markets on a routine basis and redirects export flows choosing those with better prices.

3.2.5. Issuer’s permits (licenses) or authorizations for certain types of works

The issuer does not have permits (licenses) information about which must be specified in the quarterly report.

3.2.6. Activity of certain categories of issuers

The issuer is not a stock investment fund, insurance or lending institution, or mortgage agent.

3.2.7. Additional information on issuers whose primary activity is mineral resources extraction

a) Mineral resources

The list of mineral deposits which have a significant financial and business importance for the issuer, to which the issuer or its subsidiaries hold the right of use

1. Field: Zapadno-Surgutskoye

Rights to the field are held by: *the issuer*

Type of minerals: *oil*

Proved reserves: *ABC1 – 19,499 thous. tonnes; C2 – 3,047 thous. tonnes*

Production rate for the relevant reporting period (periods): *736.5 thous. tonnes*

2. Field: Zapadno-Surgutskoye

Rights to the field are held by: *the issuer*

Type of minerals: *associated gas*

Proved reserves: *ABC1 – 732 mn cub m; C2 – 154 mn cub m*

Production rate for the relevant reporting period (periods): *38.202948 mn cub m*

3. Field: Vostochno-Surgutskoye

Rights to the field are held by: *the issuer*

Type of minerals: *oil*

Proved reserves: *ABC1 – 70,560 thous. tonnes; C2 – 11,741 thous. tonnes*

Production rate for the relevant reporting period (periods): *898.4 thous. tonnes*

4. Field: Vostochno-Surgutskoye

Rights to the field are held by: *the issuer*

Type of minerals: *associated gas*

Proved reserves: *ABC1 – 4,224 mn cub m; C2 – 704 mn cub m*

Production rate for the relevant reporting period (periods): *53.480564 mn cub m*

5. Field: Yaunlorskoye

Rights to the field are held by: *the issuer*

Type of minerals: *oil*

Proved reserves: *ABC1 – 32,136 thous. tonnes; C2 – 1,093 thous. tonnes*

Production rate for the relevant reporting period (periods): *421.2 thous. tonnes*

6. Field: Yaunlorskoye

Rights to the field are held by: *the issuer*

Type of minerals: *associated gas*

Proved reserves: *ABC1 – 3,895 mn cub m; C2 – 236 mn cub m*

Production rate for the relevant reporting period (periods): *37.928206 mn cub m*

7. Field: Fedorovskoye

Rights to the field are held by: *the issuer*

Type of minerals: *oil*

Proved reserves: *ABC1 – 226,473 thous. tonnes; C2 – 36,518 thous. tonnes*

Production rate for the relevant reporting period (periods): *2126.4 thous. tonnes*

8. Field: Fedorovskoye

Rights to the field are held by: *the issuer*

Type of minerals: *associated gas*

Proved reserves: *ABC1 – 136,397 mn cub m; C2 – 3,706 mn cub m*

Production rate for the relevant reporting period (periods): *819.372667 mn cub m*

9. Field: Lyantorskoye

Rights to the field are held by: *the issuer*
Type of minerals: *oil*
Proved reserves: *ABC1 – 35,905 thous. tonnes; C2 – 104 thous. tonnes*
Production rate for the relevant reporting period (periods): *1081.4 thous. tonnes*

10. Field: Lyantorskoye

Rights to the field are held by: *the issuer*
Type of minerals: *associated gas*
Proved reserves: *ABC1 – 107,148 mn cub m; C2 – 4 mn cub m*
Production rate for the relevant reporting period (periods): *361.853995 mn cub m*

11. Field: Bystrinskoye

Rights to the field are held by: *the issuer*
Type of minerals: *oil*
Proved reserves: *ABC1 – 25,979 thous. tonnes; C2 – 1,465 thous. tonnes*
Production rate for the relevant reporting period (periods): *714.4 thous. tonnes*

12. Field: Bystrinskoye

Rights to the field are held by: *the issuer*
Type of minerals: *associated gas*
Proved reserves: *ABC1 – 24,535 mn cub m; C2 – 66 mn cub m*
Production rate for the relevant reporting period (periods): *179.730834 mn cub m*

13. Field: Vachinskoye

Rights to the field are held by: *the issuer*
Type of minerals: *oil*
Proved reserves: *ABC1 – 30,778 thous. tonnes; C2 – 1,836 thous. tonnes*
Production rate for the relevant reporting period (periods): *395.4 thous. tonnes*

14. Field: Vachinskoye

Rights to the field are held by: *the issuer*
Type of minerals: *associated gas*
Proved reserves: *ABC1 – 11,613 mn cub m; C2 – 2,031 mn cub m*
Production rate for the relevant reporting period (periods): *104.585805 mn cub m*

15. Field: Rogozhnikovskoye

Rights to the field are held by: *the issuer*
Type of minerals: *oil*
Proved reserves: *ABC1 – 82,672 thous. tonnes; C2 – 77,857 thous. tonnes*
Production rate for the relevant reporting period (periods): *784.3 thous. tonnes*

16. Field: Rogozhnikovskoye

Rights to the field are held by: *the issuer*
Type of minerals: *associated gas*
Proved reserves: *ABC1 – 5,519 mn cub m; C2 – 5,323 mn cub m*
Production rate for the relevant reporting period (periods): *66.688024 mn cub m*

17. Field: Russkinskoye

Rights to the field are held by: *the issuer*
Type of minerals: *oil*
Proved reserves: *ABC1 – 53,333 thous. tonnes; C2 – 10,991 thous. tonnes*
Production rate for the relevant reporting period (periods): *790.4 thous. tonnes*

18. Field: Russkinskoye

Rights to the field are held by: *the issuer*
Type of minerals: *associated gas*
Proved reserves: *ABC1 – 2,312 mn cub m; C2 – 770 mn cub m*
Production rate for the relevant reporting period (periods): *43.073300 mn cub m*

19. Field: Konitlorskoye

Rights to the field are held by: *the issuer*

Type of minerals: *oil*

Proved reserves: *ABC1 – 51,007 thous. tonnes; C2 – 1,061 thous. tonnes*

Production rate for the relevant reporting period (periods): *406.8 thous. tonnes*

20. Field: Konitlorskoye

Rights to the field are held by: *the issuer*

Type of minerals: *associated gas*

Proved reserves: *ABC1 – 2,147 mn cub m; C2 – 63 mn cub m*

Production rate for the relevant reporting period (periods): *28.521812 mn cub m*

21. Field: Severo-Labatyuganskoye

Rights to the field are held by: *the issuer*

Type of minerals: *oil*

Proved reserves: *ABC1 – 58,264 thous. tonnes; C2 – 10,245 thous. tonnes*

Production rate for the relevant reporting period (periods): *1538.9 thous. tonnes*

22. Field: Severo-Labatyuganskoye

Rights to the field are held by: *the issuer*

Type of minerals: *associated gas*

Proved reserves: *ABC1 – 4,363 mn cub m; C2 – 772 mn cub m*

Production rate for the relevant reporting period (periods): *116.066244 mn cub m*

23. Field: Zhumazhanovskoye

Rights to the field are held by: *the issuer*

Type of minerals: *oil*

Proved reserves: *ABC1 – 13,926 thous. tonnes; C2 – 11,310 thous. tonnes*

Production rate for the relevant reporting period (periods): *375.6 thous. tonnes*

24. Field: Zhumazhanovskoye

Rights to the field are held by: *the issuer*

Type of minerals: *associated gas*

Proved reserves: *ABC1 – 994 mn cub m; C2 – 852 mn cub m*

Production rate for the relevant reporting period (periods): *23.184349 mn cub m*

25. Field: Central Block of the Talakanskoye oil and gas condensate field

Rights to the field are held by: *the issuer*

Type of minerals: *oil*

Proved reserves: *ABC1 – 99,789 thous. tonnes; C2 – 3,494 thous. tonnes*

Production rate for the relevant reporting period (periods): *1339.4 thous. tonnes*

26. Field: Central Block of the Talakanskoye oil and gas condensate field

Rights to the field are held by: *the issuer*

Type of minerals: *associated gas*

Proved reserves: *ABC1 – 45,403 mn cub m; C2 – 8,035 mn cub m*

Production rate for the relevant reporting period (periods): *129.533656 mn cub m*

27. Field: Severo-Talakanskoye

Rights to the field are held by: *the issuer*

Type of minerals: *oil*

Proved reserves: *ABC1 – 27,907 thous. tonnes; C2 – 38,785 thous. tonnes*

Production rate for the relevant reporting period (periods): *515.1 thous. tonnes*

28. Field: Severo-Talakanskoye

Rights to the field are held by: *the issuer*

Type of minerals: *associated gas*

Proved reserves: *ABC1 – 5,591 mn cub m; C2 – 11,184 mn cub m*

Production rate for the relevant reporting period (periods): **34.485705 mn cub m**

Licenses for subsoil use obtained by the issuer or subsidiaries for the fields use which have a significant financial and economic importance

Legal person that obtained a license: *the issuer*

1. Number: KhMN 01525 NR

Date of issue: **18.04.2001**

Term of the license: **17.04.2051**

according to RF Law No. 2395-1 "On Subsurface" of February 21, 1992

Basis for license issuance: **according to RF Law No. 2395-1 "On Subsurface" of February 21, 1992**

Description of subsoil plot provided for use: **Khanty-Mansiysky Autonomous Okrug, Oktyabrsky and Khanty-Mansiysky Districts, area (sq. km) - 1271.50**

Type of the license: **geological survey of subsoil, exploration and production of hydrocarbons, injection of formation and salt underground water to maintain formation pressure.**

The main license provisions concerning subsoil user obligations indicating the period of given obligations performance: **drilling of prospecting and exploration wells, seismic acquisition, and fields commissioning according to the terms and conditions of the license agreement**

Compulsory payments to be made under license terms and conditions: **all kinds of payments are made in compliance with the law currently in force in the Russian Federation**

Fulfillment by the issuer, its subsidiaries and affiliates of license obligations and any factors that may adversely affect fulfillment of license obligations and the possibility of their occurrence: **as of 30.09.2015, all conditions are being met.**

Legal person that obtained a license: *the issuer*

2. Number: KhMN 11293 NE

Date of issue: **05.09.2002**

Term of the license: **31.12.2087**

according to RF Law No. 2395-1 "On Subsurface" of February 21, 1992

Basis for license issuance: **according to RF Law No. 2395-1 "On Subsurface" of February 21, 1992**

Description of subsoil plot provided for use: **Khanty-Mansiysky Autonomous Okrug, Surgutsky District, area (sq. km) - 1474.95**

Type of the license: **exploration and production of oil and gas, as well as injection of surface, formation and salt underground water to maintain formation pressure**

The main license provisions concerning subsoil user obligations indicating the period of given obligations performance: **drilling of prospecting and exploration wells, seismic acquisition, and fields commissioning according to the terms and conditions of the license agreement**

Compulsory payments to be made under license terms and conditions: **all kinds of payments are made in compliance with the law currently in force in the Russian Federation**

Fulfillment by the issuer, its subsidiaries and affiliates of license obligations and any factors that may adversely affect fulfillment of license obligations and the possibility of their occurrence: **as of 30.09.2015, all conditions are being met.**

Legal person that obtained a license: *the issuer*

3. Number: KhMN 13455 NE

Date of issue: **25.01.2006**

Term of the license: **01.02.2068**

according to RF Law No. 2395-1 "On Subsurface" of February 21, 1992

Basis for license issuance: **according to RF Law No. 2395-1 "On Subsurface" of February 21, 1992**

Description of subsoil plot provided for use: **Khanty-Mansiysky Autonomous Okrug – Yugra, Surgutsky District,**

area (sq. km) - 483.90

Type of the license: *exploration and production of hydrocarbons, as well as injection of surface, formation and salt underground water to maintain formation pressure*

The main license provisions concerning subsoil user obligations indicating the period of given obligations performance: *drilling of prospecting and exploration wells, seismic acquisition, and fields commissioning according to the terms and conditions of the license agreement*

Compulsory payments to be made under license terms and conditions: *all kinds of payments are made in compliance with the law currently in force in the Russian Federation*

Fulfillment by the issuer, its subsidiaries and affiliates of license obligations and any factors that may adversely affect fulfillment of license obligations and the possibility of their occurrence: *as of 30.09.2015, all conditions are being met.*

Legal person that obtained a license: *the issuer*

4. Number: YaKU 12061 NE

Date of issue: **26.12.2003**

Term of the license: **31.12.2045**

according to RF Law No. 2395-1 "On Subsurface" of February 21, 1992

Basis for license issuance: *according to RF Law No. 2395-1 "On Subsurface" of February 21, 1992*

Description of subsoil plot provided for use: *Republic of Sakha (Yakutia), Lensky District, area (sq. km) - 410.57*

Type of the license: *exploration and production of hydrocarbons, injection of surface, formation and salt underground water and excessive associated gas to maintain formation pressure*

The main license provisions concerning subsoil user obligations indicating the period of given obligations performance: *drilling of prospecting and exploration wells, seismic acquisition, and fields commissioning according to the terms and conditions of the license agreement*

Compulsory payments to be made under license terms and conditions: *all kinds of payments are made in compliance with the law currently in force in the Russian Federation*

Fulfillment by the issuer, its subsidiaries and affiliates of license obligations and any factors that may adversely affect fulfillment of license obligations and the possibility of their occurrence: *as of 30.09.2015, all conditions are being met.*

Legal person that obtained a license: *the issuer*

5. Number: KhMN 00431 NE

Date of issue: **05.03.1997**

Term of the license: **31.12.2039**

according to RF Law No. 2395-1 "On Subsurface" of February 21, 1992

Basis for license issuance: *according to the Regulations for Subsurface Use Licensing Procedure*

Description of subsoil plot provided for use: *Khanty-Mansiysky Autonomous Okrug, Surgutsky District, area (sq. km) - 544.03*

Type of the license: *oil and gas production*

The main license provisions concerning subsoil user obligations indicating the period of given obligations performance: *fields commissioning operations according to the terms and conditions of the license agreement*

Compulsory payments to be made under license terms and conditions: *all kinds of payments are made in compliance with the law currently in force in the Russian Federation*

Fulfillment by the issuer, its subsidiaries and affiliates of license obligations and any factors that may adversely affect fulfillment of license obligations and the possibility of their occurrence: *as of 30.09.2015, all conditions are being met.*

Legal person that obtained a license: *the issuer*

6. Number: KhMN 00435 NE

Date of issue: **05.03.1997**

Term of the license: **31.12.2100**

according to RF Law No. 2395-1 "On Subsurface" of February 21, 1992

Basis for license issuance: **according to the Regulations for Subsurface Use Licensing Procedure**

Description of subsoil plot provided for use: **Khanty-Mansiysky Autonomous Okrug, Surgutsky District, area (sq. km) - 1182.20**

Type of the license: **oil and gas production**

The main license provisions concerning subsoil user obligations indicating the period of given obligations performance: **drilling of prospecting and exploration wells, seismic acquisition, and fields commissioning according to the terms and conditions of the license agreement**

Compulsory payments to be made under license terms and conditions: **all kinds of payments are made in compliance with the law currently in force in the Russian Federation**

Fulfillment by the issuer, its subsidiaries and affiliates of license obligations and any factors that may adversely affect fulfillment of license obligations and the possibility of their occurrence: **as of 30.09.2015, all conditions are being met.**

Legal person that obtained a license: **the issuer**

7. Number: KhMN 00438 NE

Date of issue: **05.03.1997**

Term of the license: **31.12.2043**

according to RF Law No. 2395-1 "On Subsurface" of February 21, 1992

Basis for license issuance: **according to the Regulations for Subsurface Use Licensing Procedure**

Description of subsoil plot provided for use: **Khanty-Mansiysky Autonomous Okrug, Surgutsky District, area (sq. km) - 457.578**

Type of the license: **oil, gas and condensate production, as well as injection of formation, surface and salt underground water to maintain formation pressure**

The main license provisions concerning subsoil user obligations indicating the period of given obligations performance: **drilling of prospecting and exploration wells, seismic acquisition, and fields commissioning according to the terms and conditions of the license agreement**

Compulsory payments to be made under license terms and conditions: **all kinds of payments are made in compliance with the law currently in force in the Russian Federation**

Fulfillment by the issuer, its subsidiaries and affiliates of license obligations and any factors that may adversely affect fulfillment of license obligations and the possibility of their occurrence: **as of 30.09.2015, all conditions are being met.**

Legal person that obtained a license: **the issuer**

8. Number: KhMN 00408 NE

Date of issue: **18.12.1996**

Term of the license: **31.12.2086**

according to RF Law No. 2395-1 "On Subsurface" of February 21, 1992

Basis for license issuance: **according to the Regulations for Subsurface Use Licensing Procedure**

Description of subsoil plot provided for use: **Khanty-Mansiysky Autonomous Okrug, Surgutsky District, area (sq. km) - 1952.07**

Type of the license: **oil, gas and condensate production, as well as injection of formation and surface water to maintain formation pressure**

The main license provisions concerning subsoil user obligations indicating the period of given obligations performance: **drilling of prospecting and exploration wells, seismic acquisition, and fields commissioning according to the terms and conditions of the license agreement**

Compulsory payments to be made under license terms and conditions: **all kinds of payments are made in compliance with the law currently in force in the Russian Federation**

Fulfillment by the issuer, its subsidiaries and affiliates of license obligations and any factors that may adversely affect fulfillment of license obligations and the possibility of their occurrence: *as of 30.09.2015, all conditions are being met.*

Legal person that obtained a license: *the issuer*

9. Number: KhMN 00406 NE

Date of issue: **18.12.1996**

Term of the license: **31.12.2037**

according to RF Law No. 2395-1 "On Subsurface" of February 21, 1992

Basis for license issuance: *according to the Regulations for Subsurface Use Licensing Procedure*

Description of subsoil plot provided for use: *Khanty-Mansiysky Autonomous Okrug, Surgutsky District, area (sq. km) - 1815.718*

Type of the license: *oil, gas and condensate production, as well as injection of formation, surface and salt underground water to maintain formation pressure*

The main license provisions concerning subsoil user obligations indicating the period of given obligations performance: *drilling of prospecting and exploration wells, seismic acquisition, and fields commissioning according to the terms and conditions of the license agreement*

Compulsory payments to be made under license terms and conditions: *all kinds of payments are made in compliance with the law currently in force in the Russian Federation*

Fulfillment by the issuer, its subsidiaries and affiliates of license obligations and any factors that may adversely affect fulfillment of license obligations and the possibility of their occurrence: *as of 30.09.2015, all conditions are being met.*

Legal person that obtained a license: *the issuer*

10. Number: KhMN 00409 NE

Date of issue: **18.12.1996**

Term of the license: **31.12.2041**

according to RF Law No. 2395-1 "On Subsurface" of February 21, 1992

Basis for license issuance: *according to the Regulations for Subsurface Use Licensing Procedure*

Description of subsoil plot provided for use: *Khanty-Mansiysky Autonomous Okrug, Surgutsky District, area (sq. km) - 528.793*

Type of the license: *oil, gas and condensate production, as well as injection of formation, surface and salt underground water to maintain formation pressure.*

The main license provisions concerning subsoil user obligations indicating the period of given obligations performance: *drilling of prospecting and exploration wells, seismic acquisition, and fields commissioning according to the terms and conditions of the license agreement*

Compulsory payments to be made under license terms and conditions: *all kinds of payments are made in compliance with the law currently in force in the Russian Federation*

Fulfillment by the issuer, its subsidiaries and affiliates of license obligations and any factors that may adversely affect fulfillment of license obligations and the possibility of their occurrence: *as of 30.09.2015, all conditions are being met.*

Legal person that obtained a license: *the issuer*

11. Number: KhMN 00407 NE

Date of issue: **18.12.1996**

Term of the license: **31.12.2027**

according to RF Law No. 2395-1 "On Subsurface" of February 21, 1992

Basis for license issuance: *according to the Regulations for Subsurface Use Licensing Procedure*

Description of subsoil plot provided for use: *Khanty-Mansiysky Autonomous Okrug, Surgutsky District, area (sq. km) - 658.758*

Type of the license: *oil, gas and condensate production, as well as injection of formation and salt underground water to maintain formation pressure*

The main license provisions concerning subsoil user obligations indicating the period of given obligations performance: *drilling of prospecting and exploration wells, seismic acquisition, and fields commissioning according to the terms and conditions of the license agreement*

Compulsory payments to be made under license terms and conditions: *all kinds of payments are made in compliance with the law currently in force in the Russian Federation*

Fulfillment by the issuer, its subsidiaries and affiliates of license obligations and any factors that may adversely affect fulfillment of license obligations and the possibility of their occurrence: *as of 30.09.2015, all conditions are being met.*

Legal person that obtained a license: *the issuer*

12. Number: KhMN 00417 NE

Date of issue: **14.01.1997**

Term of the license: **31.12.2048**

according to RF Law No. 2395-1 "On Subsurface" of February 21, 1992

Basis for license issuance: *according to the Regulations for Subsurface Use Licensing Procedure*

Description of subsoil plot provided for use: *Khanty-Mansiysky Autonomous Okrug, Surgutsky District, area (sq. km) - 959.79*

Type of the license: *oil and gas production, as well as injection of surface, formation and salt underground water to maintain formation pressure*

The main license provisions concerning subsoil user obligations indicating the period of given obligations performance: *drilling of prospecting and exploration wells, seismic acquisition, and fields commissioning according to the terms and conditions of the license agreement*

Compulsory payments to be made under license terms and conditions: *all kinds of payments are made in compliance with the law currently in force in the Russian Federation*

Fulfillment by the issuer, its subsidiaries and affiliates of license obligations and any factors that may adversely affect fulfillment of license obligations and the possibility of their occurrence: *as of 30.09.2015, all conditions are being met.*

Legal person that obtained a license: *the issuer*

13. Number: KhMN 00564 NE

Date of issue: **29.05.1997**

Term of the license: **31.12.2055**

according to RF Law No. 2395-1 "On Subsurface" of February 21, 1992

Basis for license issuance: *according to the Regulations for Subsurface Use Licensing Procedure*

Description of subsoil plot provided for use: *Khanty-Mansiysky Autonomous Okrug, Surgutsky District, area (sq. km) - 1046.28*

Type of the license: *oil and gas production, as well as injection of formation and salt underground water to maintain formation pressure*

The main license provisions concerning subsoil user obligations indicating the period of given obligations performance: *drilling of prospecting and exploration wells, seismic acquisition, and fields commissioning according to the terms and conditions of the license agreement*

Compulsory payments to be made under license terms and conditions: *all kinds of payments are made in compliance with the law currently in force in the Russian Federation*

Fulfillment by the issuer, its subsidiaries and affiliates of license obligations and any factors that may adversely affect fulfillment of license obligations and the possibility of their occurrence: *as of 30.09.2015, all conditions are being met.*

Legal person that obtained a license: *the issuer*

14. Number: YaKU 14372 NE

Date of issue: **21.01.2008**

Term of the license: **01.02.2028**

according to RF Law No. 2395-1 "On Subsurface" of February 21, 1992

Basis for license issuance: *according to Law No. 2395-1 "On Subsurface" of February 21, 1992*

Description of subsoil plot provided for use: **Republic of Sakha (Yakutia), Lensky District, area (sq. km) - 1188.46**
Type of the license: **exploration and production of hydrocarbons, as well as injection of surface, formation and salt underground water to maintain formation pressure**

The main license provisions concerning subsoil user obligations indicating the period of given obligations performance: **drilling of prospecting and exploration wells, seismic acquisition, and fields commissioning according to the terms and conditions of the license agreement**

Compulsory payments to be made under license terms and conditions: **all kinds of payments are made in compliance with the law currently in force in the Russian Federation**

Fulfillment by the issuer, its subsidiaries and affiliates of license obligations and any factors that may adversely affect fulfillment of license obligations and the possibility of their occurrence: **as of 30.09.2015, all conditions are being met.**

Legal person that obtained a license: **the issuer**

15. Number: KhMN 14906 NR

Date of issue: **27.04.2010**

Term of the license: **31.12.2095**

according to RF Law No. 2395-1 "On Subsurface" of February 21, 1992

Basis for license issuance: **according to RF Law No. 2395-1 "On Subsurface" of February 21, 1992**

Description of subsoil plot provided for use: **Khanty-Mansiysky Autonomous Okrug – Yugra, Surgutsky District, area (sq. km) - 167.45**

Type of the license: **geological survey, exploration and production of hydrocarbons.**

The main license provisions concerning subsoil user obligations indicating the period of given obligations performance: **drilling of prospecting and exploration wells, seismic acquisition, and fields commissioning according to the terms and conditions of the license agreement**

Compulsory payments to be made under license terms and conditions: **all kinds of payments are made in compliance with the law currently in force in the Russian Federation**

Fulfillment by the issuer, its subsidiaries and affiliates of license obligations and any factors that may adversely affect fulfillment of license obligations and the possibility of their occurrence: **as of 30.09.2015, all conditions are being met.**

Legal person that obtained a license: **the issuer**

16. Number: KhMN 14757 NR

Date of issue: **02.10.2009**

Term of the license: **22.09.2034**

according to RF Law No. 2395-1 "On Subsurface" of February 21, 1992

Basis for license issuance: **according to RF Law No. 2395-1 "On Subsurface" of February 21, 1992**

Description of subsoil plot provided for use: **Khanty-Mansiysky Autonomous Okrug – Yugra, Surgutsky District, area (sq. km) - 156.50**

Type of the license: **geological survey, exploration and production of hydrocarbons.**

The main license provisions concerning subsoil user obligations indicating the period of given obligations performance: **drilling of prospecting and exploration wells, seismic acquisition, and fields commissioning according to the terms and conditions of the license agreement**

Compulsory payments to be made under license terms and conditions: **all kinds of payments are made in compliance with the law currently in force in the Russian Federation**

Fulfillment by the issuer, its subsidiaries and affiliates of license obligations and any factors that may adversely affect fulfillment of license obligations and the possibility of their occurrence: **as of 30.09.2015, all conditions are being met.**

This section provides a list of fields with production level of 2.0% and more of the total volume of oil produced by the Company in 3Q2015.

In the lines "Proved reserves" the current recoverable oil and condensate reserves in respect of oil are shown under the Russian classification of hydrocarbon reserves and resources.

In the lines “Proved reserves” the current recoverable associated gas reserves in respect of associated gas are shown under the Russian classification of hydrocarbon reserves and resources.

In 3Q2015, oil, associated petroleum gas and natural gas produced from the Company’s fields under development amounted to 15,563.8 thousand tonnes, 2,309.152715 mn cub m and 17.813635 mn cub m, respectively.

License KhMN 00431 NE is issued in lieu of License KhMN 00051 NE dtd 13.07.1993.

License KhMN 00435 NE is issued in lieu of License KhMN 00049 NE dtd 13.07.1993.

License KhMN 00438 NE is issued in lieu of License KhMN 00057 NE dtd 14.07.1993.

License KhMN 00408 NE is issued in lieu of License KhMN 00052 NE dtd 14.07.1993.

License KhMN 00406 NE is issued in lieu of License KhMN 00062 NE dtd 15.07.1993.

License KhMN 00409 NE is issued in lieu of License KhMN 00047 NE dtd 13.07.1993.

License KhMN 00407 NE is issued in lieu of License KhMN 00104 NE dtd 29.09.1993.

License KhMN 00417 NE is issued in lieu of License KhMN 00054 NE dtd 14.07.1993.

License KhMN 00564 NE is issued in lieu of License KhMN 00106 NE dtd 29.09.1993.

b) Mineral resources processing

Fixed assets used for processing: Oil and gas processing sector of OJSC “Surgutneftegas” is represented by one of the largest refineries in Russia – LLC “KINEF” with a processing capacity of 20.1 million tonnes of oil per year and gas processing complex with a capacity of 7.3 billion cubic meters.

OIL REFINING

The refinery, being one of the key units of the Company’s production complex, possesses state-of-the-art technological equipment for oil refining, and produces more than 80 types of high quality products: all kinds of motor fuels, petrochemicals, waterproofing and roofing materials, and bases for synthetic detergents (“LAB-LABS”). Convenient geographical location enables efficient delivery of finished products to foreign and domestic markets.

In 2014, the volume of hydrocarbon processing at the refinery totaled 19.3 million tonnes, the volume of oil products – 18.5 million tonnes, while the share of light oils output increased from 40.5% in 2013 to 47.3%. Production of light oils increased by more than 1.1 million tonnes was due to the operation of hydrowaxing unit and hydrocracking unit at deep conversion plant. In 2014, total production accounted for 2.5 million tonnes of gasoline, 5.8 million tonnes of diesel, 0.7 million tonnes of jet fuel, 8.5 million tonnes of mazut and 1 million tonnes of other oil products.

As a result of stable operation of units producing components of motor gasoline and the increase of resource base due to additional quantity of components produced at deep conversion plant the proportion of gasoline corresponding to environmental Class 5 in the structure of gasoline production increased by 9% and amounted to 56.3% of the total volume. The share of gasoline Class 3 and below decreased by 9%.

The improvement of diesel fuel quality was due to a large degree to the deep conversion plant that reached its design capacity in 2014. At present, the entire volume of diesel fuel produced refers to environmental Class 5. The refinery produces summer diesel fuel that is in demand in the European market; it also produces winter and arctic fuels for the Russian market. The complex consists of hi-tech units that are capable of performing combined operations – the hydrocracking unit is designed to operate in a mode of receiving the maximum volume of diesel fuel or kerosene, or the maximum volume of production of both product types. In 2014, equipment setting up and adjustment was carried out in order to select the optimum operation mode.

In 2014, as part of the gradual modernization of the Company’s technological scheme, LLC “KINEF” continued construction of new facilities and expansion of operating ones. Following the deep conversion plant, a large-scale construction project related to the construction of a complex producing high-octane gasoline components LK-2B with a capacity of 2.3 million tonnes per year is currently being implemented. In 2014, the design of a number of complex facilities was completed; equipment procurement and preparatory work on the construction site were carried out. The complex will operate units of hydrotreatment, isomerization and catalytic reforming with continuous catalyst regeneration. The complex is designed for the processing of straight-run gasoline and gasoline of secondary origin into the high-octane components of commercial gasolines.

The Company continued reconstruction of the diesel and kerosene hydrotreater unit L-24/6: completed erection of foundation blocks, installed reactors R-101 and R-102 weighing 200 tonnes each, and is carrying out steel erection and processing facilities installation.

In 2014, sulfide waste stripper designed to separate hydrogen sulfide and ammonia from industrial wastewater at elemental sulfur production unit and an automated on-spot station for loading of light oils in tank cars were put into operation.

To improve the quality of products, deepen oil refining, reduce operational costs, as well as ensure industrial and environmental safety the Company carries out ongoing modernization and reconstruction of existing production units. The Company in 2014:

- finished scheduled overhaul of the catalytic reforming unit of gasoline L3511/600, including replacement of furnace roof arch coils and a hydrotreater unit. During the repairs, oil underdrainage scheme was implemented; at the end of work, hydrotreating and reforming catalysts, that had proven themselves on a similar unit and would ensure processing of high-octane gasoline components of proper quality, were loaded;*

- installed a bonding strip at the diesel hydrotreater LCH-24/9, allowing diesel fuel production of a higher class;*

- finished technical re-equipment of crude distillation unit AVT-2.*

In 2014, capital investments for reconstruction and modernization of existing facilities amounted to about RUB 3.6 billion. In order to maintain the equipment in good technical condition and ensure the reliable operation of the installations all scheduled preventive maintenance of the units with 20 shutdowns for routine maintenance was successfully completed during the year. The vessels, equipment, furnaces, and pipelines were checked during repair of the units. In 2014, the “LAB-LABS” unit produced 18 thousand tonnes of LAB and 52.3 thousand tonnes of LABSK which serve as the basis for synthetic detergents and are in demand both in the domestic market and abroad. “Isoflex” manufactured 3.3 million square meters of roofing materials.

In 2014, the Company’s total investments in oil refining amounted to approximately RUB 8.2 billion.

GAS PROCESSING

The gas processing plant is a worthy representative of the Company in the hydrocarbon market, meeting the challenges in the collection and utilization of associated gas and producing a wide range of high quality products.

In 2014, the volume of processed gas at the OJSC “Surgutneftegas” gas processing plant amounted to 6.2 billion cubic meters. The decline in gas processing is related to the decrease in its production. Raw materials supplied for processing contain few impurities, and this is an additional factor that allows the plant's products to meet modern standards. In 2014, the Company processed 5.9 billion cubic meters of dry stripped gas and about 630 thousand tonnes of liquid hydrocarbons. In the structure of products, the Company has significantly increased – to 48% – the production share of petroleum gas liquids which is a valuable product in the petrochemical industry. The share of technical propane-butane amounted to 47.9%, propane and stable natural gasoline – about 4.1%.

The Company annually performs modernization and reconstruction of equipment and operational capacities. In 2014, the Company finished the reconstruction of tank farm No. 1, including the replacement of a spherical tank and the installation of quick shutdown valves with remote control, replaced power equipment at the switch house, and upgraded the fire station equipment. Investments for these purposes amounted to RUB 888 million.

The issuer, its subsidiaries or affiliates do not engage any contractors to process mineral resources they produce.

c) Products marketing

Permits granted by authorized government agencies for the sale of mineral resources and their processed products and quotas, including export quotas: *In accordance with RF Federal Law No. 147-FZ dated 17.08.1995 “On Natural Monopolies”, a duly registered oil producer and an organization being a parent company of an oil producer are granted with the right of access to the system of Russian trunk pipelines and terminals to transport oil out of the customs territory of the Russian Federation, proportionally to the volumes of produced oil pumped into the system of trunk pipelines with a 100% trunk pipeline transmission capacity (subject to feasibility).*

3.2.8. Additional requirements to be met by issuers whose primary activity is telecommunication services provision

Telecommunication services provision is not the primary activity of the issuer.

3.3. Plans for the issuer’s future activity

There were no changes in the information contained in this section of the quarterly report.

3.4. Issuer’s share in banking groups, bank holding companies, holdings and associations

There were no changes in the information contained in this section of the quarterly report.

3.5. Organizations under the issuer’s control which are material to the issuer

1. Full corporate name: *Limited Liability Company Novgorodnefteproduct*

Abbreviated corporate name: *LLC Novgorodnefteproduct*

Location: *Russia, Veliky Novgorod*

INN: *5321059365*

OGRN: *1025300788644*

Reason(s) whereby the issuer exercises control over the organization under control (equity position in the organization controlled by the issuer, trust deed, simple partnership agreement, agency contract, shareholder agreement, other agreement in force the subject of which is the exercise of rights certified by the shares (stakes) of an organization under the issuer’s control): *equity position in the organization controlled by the issuer.*

The characteristics of the issuer’s control exercised over the organization in respect to which the issuer is a controlling entity: *right to control over 50 percent of votes in the supreme management body of the organization under the issuer’s control.*

Type of control: **direct control**

The issuer's share in the charter capital of the controlled organization: **100%**

The share of the controlled organization in the charter capital of the issuer: **0%**

The issuer's ordinary shares held by the controlled organization: **0%**

Description of the company's core business: **procurement, storage and marketing of petroleum products.**

The company's Board of Directors (Supervisory Board)

No provision is made for the Board of Directors (Supervisory Board).

Individual executive body of the company

Name	The person's share in the charter capital of the issuer, %:	The issuer's ordinary shares held by the person, %:
Serebrennikov Viktor Georgievich	0	0

The company's collegiate executive body

No provision is made for a collegiate executive body.

2. Full corporate name: **Limited Liability Company Syrgutmebel**

Abbreviated corporate name: **LLC Syrgutmebel**

Location: **Russia, Khanty-Mansiysky Autonomous Okrug – Yugra, Surgutsky District, poselok Barsovo, Vostochnaya industrial 1 territory, 2**

INN: **8617013396**

OGRN: **1028601679688**

Reason(s) whereby the issuer exercises control over the organization under control (equity position in the organization controlled by the issuer, trust deed, simple partnership agreement, agency contract, shareholder agreement, other agreement in force the subject of which is the exercise of rights certified by the shares (stakes) of an organization under the issuer's control): **equity position in the organization controlled by the issuer.**

The characteristics of the issuer's control exercised over the organization in respect to which the issuer is a controlling entity: **right to control over 50 percent of votes in the supreme management body of the organization under the issuer's control.**

Type of control: **direct control**

The issuer's share in the charter capital of the controlled organization: **100%**

The share of the controlled organization in the charter capital of the issuer: **0%**

The issuer's ordinary shares held by the controlled organization: **0%**

Description of the company's core business: **manufacturing of timber construction materials.**

The company's Board of Directors (Supervisory Board)

No provision is made for the Board of Directors (Supervisory Board).

Individual executive body of the company

Name	The person's share in the charter capital of the issuer, %:	The issuer's ordinary shares held by the person, %:
Ivanov Nikolai Ivanovich	0	0

The company's collegiate executive body

No provision is made for a collegiate executive body.

3. Full corporate name: **Limited Liability Company Pskovnefteproduct**

Abbreviated corporate name: **LLC Pskovnefteproduct**

Location: **Russia, Pskov**

INN: **6027042337**

OGRN: **1026000970049**

Reason(s) whereby the issuer exercises control over the organization under control (equity position in the organization controlled by the issuer, trust deed, simple partnership agreement, agency contract, shareholder agreement, other agreement in force the subject of which is the exercise of rights certified by the shares (stakes) of an organization under the issuer's control): **equity position in the organization controlled by the issuer.**

The characteristics of the issuer's control exercised over the organization in respect to which the issuer is a controlling entity: ***right to control over 50 percent of votes in the supreme management body of the organization under the issuer's control.***

Type of control: ***direct control***

The issuer's share in the charter capital of the controlled organization: ***100%***

The share of the controlled organization in the charter capital of the issuer: ***0%***

The issuer's ordinary shares held by the controlled organization: ***0%***

Description of the company's core business: ***procurement, storage and marketing of petroleum products.***

The company's Board of Directors (Supervisory Board)

No provision is made for the Board of Directors (Supervisory Board).

Individual executive body of the company

Name	The person's share in the charter capital of the issuer, %:	The issuer's ordinary shares held by the person, %:
Maleshin Yury Vladimirovich	<i>0</i>	<i>0</i>

The company's collegiate executive body

No provision is made for a collegiate executive body.

4. Full corporate name: ***Limited Liability Company Marketing Association Tvernefteproduct***

Abbreviated corporate name: ***LLC Tvernefteproduct***

Location: ***Russia, Tver, ul. Novotorzhskaya, 6***

INN: ***6905041501***

OGRN: ***1026900510647***

Reason(s) whereby the issuer exercises control over the organization under control (equity position in the organization controlled by the issuer, trust deed, simple partnership agreement, agency contract, shareholder agreement, other agreement in force the subject of which is the exercise of rights certified by the shares (stakes) of an organization under the issuer's control): ***equity position in the organization controlled by the issuer.***

The characteristics of the issuer's control exercised over the organization in respect to which the issuer is a controlling entity: ***right to control over 50 percent of votes in the supreme management body of the organization under the issuer's control.***

Type of control: ***direct control***

The issuer's share in the charter capital of the controlled organization: ***100%***

The share of the controlled organization in the charter capital of the issuer: ***0%***

The issuer's ordinary shares held by the controlled organization: ***0%***

Description of the company's core business: ***procurement, storage and marketing of petroleum products.***

The company's Board of Directors (Supervisory Board)

No provision is made for the Board of Directors (Supervisory Board).

Individual executive body of the company

Name	The person's share in the charter capital of the issuer, %:	The issuer's ordinary shares held by the person, %:
Klinovsky Alexander Eduardovich	<i>0.0025</i>	<i>0.0014</i>

The company's collegiate executive body

No provision is made for a collegiate executive body.

5. Full corporate name: ***Limited Liability Company Kaliningradnefteproduct***

Abbreviated corporate name: ***LLC Kaliningradnefteproduct***

Location: ***Russia, Kaliningrad, Central District, ul. Komsomolskaya, 22-b***

INN: ***3900000136***

OGRN: ***1023900589240***

Reason(s) whereby the issuer exercises control over the organization under control (equity position in the organization

controlled by the issuer, trust deed, simple partnership agreement, agency contract, shareholder agreement, other agreement in force the subject of which is the exercise of rights certified by the shares (stakes) of an organization under the issuer's control): **equity position in the organization controlled by the issuer.**

The characteristics of the issuer's control exercised over the organization in respect to which the issuer is a controlling entity: **right to control over 50 percent of votes in the supreme management body of the organization under the issuer's control.**

Type of control: **direct control**

The issuer's share in the charter capital of the controlled organization: **100%**

The share of the controlled organization in the charter capital of the issuer: **0%**

The issuer's ordinary shares held by the controlled organization: **0%**

Description of the company's core business: **procurement, storage and marketing of petroleum products.**

The company's Board of Directors (Supervisory Board)

No provision is made for the Board of Directors (Supervisory Board).

Individual executive body of the company

Name	The person's share in the charter capital of the issuer, %:	The issuer's ordinary shares held by the person, %:
Berdnikov Igor Vladimirovich	0	0

The company's collegiate executive body

No provision is made for a collegiate executive body.

6. Full corporate name: **Limited Liability Company "Oil Refining and Petrochemical Enterprises Design Institute"**

Abbreviated corporate name: **LLC "Lengiproneftekhim"**

Location: **Russia, Saint Petersburg, nab. Obvodnogo kanala, 94**

INN: **7810327462**

OGRN: **1057803105755**

Reason(s) whereby the issuer exercises control over the organization under control (equity position in the organization controlled by the issuer, trust deed, simple partnership agreement, agency contract, shareholder agreement, other agreement in force the subject of which is the exercise of rights certified by the shares (stakes) of an organization under the issuer's control): **equity position in the organization controlled by the issuer.**

The characteristics of the issuer's control exercised over the organization in respect to which the issuer is a controlling entity: **right to control over 50 percent of votes in the supreme management body of the organization under the issuer's control.**

Type of control: **direct control**

The issuer's share in the charter capital of the controlled organization: **100%**

The share of the controlled organization in the charter capital of the issuer: **0%**

The issuer's ordinary shares held by the controlled organization: **0%**

Description of the company's core business: **design of buildings and constructions including process design of facilities and constructions for fuel, mining and processing industry.**

The company's Board of Directors (Supervisory Board)

No provision is made for the Board of Directors (Supervisory Board).

Individual executive body of the company

Name	The person's share in the charter capital of the issuer, %:	The issuer's ordinary shares held by the person, %:
Lebedskoy-Tambiyev Mikhail Andreevich	0	0

The company's collegiate executive body

No provision is made for a collegiate executive body.

7. Full corporate name: **Limited Liability Company KIRISHIAVTOSERVIS**

Abbreviated corporate name: **KIRISHIAVTOSERVIS Ltd**

Location: **196084, Russia, Saint Petersburg, ul.Smolenskaya 12, lit. A**

INN: **7840016802**

OGRN: **1057807804064**

Reason(s) whereby the issuer exercises control over the organization under control (equity position in the organization controlled by the issuer, trust deed, simple partnership agreement, agency contract, shareholder agreement, other agreement in force the subject of which is the exercise of rights certified by the shares (stakes) of an organization under the issuer's control): **equity position in the organization controlled by the issuer.**

The characteristics of the issuer's control exercised over the organization in respect to which the issuer is a controlling entity: **right to control over 50 percent of votes in the supreme management body of the organization under the issuer's control.**

Type of control: **direct control**

The issuer's share in the charter capital of the controlled organization: **100%**

The share of the controlled organization in the charter capital of the issuer: **0%**

The issuer's ordinary shares held by the controlled organization: **0%**

Description of the company's core business: **procurement, storage and marketing of petroleum products.**

The company's Board of Directors (Supervisory Board)

No provision is made for the Board of Directors (Supervisory Board).

Individual executive body of the company

Name	The person's share in the charter capital of the issuer, %:	The issuer's ordinary shares held by the person, %:
Farbman Valery Evseevich	0	0

The company's collegiate executive body

No provision is made for a collegiate executive body.

8. Full corporate name: **Limited Liability Company "Media-Invest"**

Abbreviated corporate name: **LLC "Media-Invest"**

Location: **119847 Russia, Moscow, Zubovsky boulevard, 17, bld.1**

INN: **7704667322**

OGRN: **1077762407580**

Reason(s) whereby the issuer exercises control over the organization under control (equity position in the organization controlled by the issuer, trust deed, simple partnership agreement, agency contract, shareholder agreement, other agreement in force the subject of which is the exercise of rights certified by the shares (stakes) of an organization under the issuer's control): **equity position in the organization controlled by the issuer.**

The characteristics of the issuer's control exercised over the organization in respect to which the issuer is a controlling entity: **right to control over 50 percent of votes in the supreme management body of the organization under the issuer's control.**

Type of control: **direct control**

The issuer's share in the charter capital of the controlled organization: **100%**

The share of the controlled organization in the charter capital of the issuer: **0%**

The issuer's ordinary shares held by the controlled organization: **0%**

Description of the company's core business: **television and radio broadcasting, production and distribution of television and radio programs.**

The company's Board of Directors (Supervisory Board)

No provision is made for the Board of Directors (Supervisory Board).

Individual executive body of the company

Name	The person's share in the charter capital of the issuer, %:	The issuer's ordinary shares held by the person, %:

Litvin Viktoriya Viktorovna	0	0
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The company's collegiate executive body

No provision is made for a collegiate executive body.

9. Full corporate name: **Open Joint Stock Company "Sovkhoz "Chervishevsky"**

Abbreviated corporate name: **OJSC "Sovkhoz "Chervishevsky"**

Location: **Russia, Tyumenskaya Oblast, Tyumensky District, s.Chervishevo**

INN: **7224019466**

OGRN: **1027200789142**

Reason(s) whereby the issuer exercises control over the organization under control (equity position in the organization controlled by the issuer, trust deed, simple partnership agreement, agency contract, shareholder agreement, other agreement in force the subject of which is the exercise of rights certified by the shares (stakes) of an organization under the issuer's control): **equity position in the organization controlled by the issuer.**

The characteristics of the issuer's control exercised over the organization in respect to which the issuer is a controlling entity: **right to control over 50 percent of votes in the supreme management body of the organization under the issuer's control.**

Type of control: **direct control**

The issuer's share in the charter capital of the controlled organization: **94.9996%**

Fraction of the ordinary shares held by the issuer: **94.9996%**

The share of the controlled organization in the charter capital of the issuer: **0%**

The issuer's ordinary shares held by the controlled organization: **0%**

Description of the company's core business: **dairy products, grain, flour, feed concentrates, bakery products, pastry, pasta, meat, sausage products, vegetables, fruit jam products; cattle keeping; woodwork.**

The company's Board of Directors (Supervisory Board)

Name	The person's share in the charter capital of the issuer, %:	The issuer's ordinary shares held by the person, %:
Tatarchuk Valery Grigoryevich (Chairperson)	0.006	0
Mikhaylov Andrei Viktorovich	0	0
Bruslinovsky Igor Petrovich	0	0
Grigoryev Sergei Ivanovich	0	0
Panov Igor Leonidovich	0	0

Individual executive body of the company

Name	The person's share in the charter capital of the issuer, %:	The issuer's ordinary shares held by the person, %:
Grigoryev Sergei Ivanovich	0	0

The company's collegiate executive body

No provision is made for a collegiate executive body.

10. Full corporate name: **Limited Liability Company Insurance Company Surgutneftegas**

Abbreviated corporate name: **LLC Insurance Company Surgutneftegas**

Location: **Russia, Tyumenskaya Oblast, Khanty-Mansiysky Autonomous Okrug – Yugra, Surgut**

INN: **8602103061**

OGRN: **1028600581811**

Reason(s) whereby the issuer exercises control over the organization under control (equity position in the organization controlled by the issuer, trust deed, simple partnership agreement, agency contract, shareholder agreement, other agreement in force the subject of which is the exercise of rights certified by the shares (stakes) of an organization under the issuer's control): **equity position in the organization controlled by the issuer.**

The characteristics of the issuer's control exercised over the organization in respect to which the issuer is a controlling entity: ***right to control over 50 percent of votes in the supreme management body of the organization under the issuer's control.***

Type of control: ***direct control***

The issuer's share in the charter capital of the controlled organization: ***100%***

The share of the controlled organization in the charter capital of the issuer: ***0%***

The issuer's ordinary shares held by the controlled organization: ***0%***

Description of the company's core business: ***providing various types of insurance.***

The company's Board of Directors (Supervisory Board)

No provision is made for the Board of Directors (Supervisory Board).

Individual executive body of the company

Name	The person's share in the charter capital of the issuer, %:	The issuer's ordinary shares held by the person, %:
<i>Solovyeva Elvira Damirovna</i>	<i>0</i>	<i>0</i>

The company's collegiate executive body

No provision is made for a collegiate executive body.

11. Full corporate name: ***Limited Liability Company Production Association "Kirishinefteorgsintez"***

Abbreviated corporate name: ***LLC "KINEF"***

Location: ***Russia, Leningradskaya Oblast, Kirishi, shosse Entuziastov, 1***

INN: ***4708007089***

OGRN: ***1024701478735***

Reason(s) whereby the issuer exercises control over the organization under control (equity position in the organization controlled by the issuer, trust deed, simple partnership agreement, agency contract, shareholder agreement, other agreement in force the subject of which is the exercise of rights certified by the shares (stakes) of an organization under the issuer's control): ***equity position in the organization controlled by the issuer.***

The characteristics of the issuer's control exercised over the organization in respect to which the issuer is a controlling entity: ***right to control over 50 percent of votes in the supreme management body of the organization under the issuer's control.***

Type of control: ***direct control***

The issuer's share in the charter capital of the controlled organization: ***100%***

The share of the controlled organization in the charter capital of the issuer: ***0%***

The issuer's ordinary shares held by the controlled organization: ***0%***

Description of the company's core business: ***oilstock refining, manufacturing and marketing of oil products (automobile gasoline, diesel fuel and fuel oil, petroleum asphalt, aromatic hydrocarbons and other refined and petrochemical products).***

The company's Board of Directors (Supervisory Board)

No provision is made for the Board of Directors (Supervisory Board).

Individual executive body of the company

Name	The person's share in the charter capital of the issuer, %:	The issuer's ordinary shares held by the person, %:
<i>Somov Vadim Evseevich</i>	<i>0.0086</i>	<i>0.0103</i>

The company's collegiate executive body

No provision is made for a collegiate executive body.

12. Full corporate name: ***ZAO Surgutneftegasbank***

Abbreviated corporate name: ***ZAO SNGB***

Location: **628400 Russia, Khanty-Mansiysky Autonomous Okrug – Yugra, Surgut, ul.Kukuyevitskogo, 19**

INN: **8602190258**

OGRN: **1028600001792**

Reason(s) whereby the issuer exercises control over the organization under control (equity position in the organization controlled by the issuer, trust deed, simple partnership agreement, agency contract, shareholder agreement, other agreement in force the subject of which is the exercise of rights certified by the shares (stakes) of an organization under the issuer's control): **equity position in the organization controlled by the issuer.**

The characteristics of the issuer's control exercised over the organization in respect to which the issuer is a controlling entity: **right to control over 50 percent of votes in the supreme management body of the organization under the issuer's control.**

Type of control: **direct control**

The issuer's share in the charter capital of the controlled organization: **97.7591%**

Fraction of the ordinary shares held by the issuer: **98.2389%**

The share of the controlled organization in the charter capital of the issuer: **0.0015%**

The issuer's ordinary shares held by the controlled organization: **0.0018%**

Description of the company's core business: **banking.**

The company's Board of Directors (Supervisory Board)

Name	The person's share in the charter capital of the issuer, %:	The issuer's ordinary shares held by the person, %:
Barankov Vladislav Georgievich (Chairperson)	0.0139	0.0153
Burtsev Gennady Alekseevich	0	0
Zhernovkov Alexander Georgievich	0.0007	0.0001
Pospelova Natalia Evgenyevna	0.0002	0.0002
Druchinin Andrei Vladislavovich	0.0006	0.0004
Sobakinskikh Valery Leonidovich	0	0
Tarasova Olga Ivanovna	0	0

Individual executive body of the company

Name	The person's share in the charter capital of the issuer, %:	The issuer's ordinary shares held by the person, %:
Korol Andrei Vitalyevich	0.0003	0.0003

The company's collegiate executive body

Name	The person's share in the charter capital of the issuer, %:	The issuer's ordinary shares held by the person, %:
Korol Andrei Vitalyevich (Chairperson)	0.0003	0.0003
Chaplin Dmitry Vladimirovich	0	0
Chernozhukov Evgeny Nikolaevich	0	0
Krotov Sergei Grigoryevich	0	0
Potapova Vera Vladimirovna	0	0

The Board is the collegial executive body of ZAO SNGB.

3.6. Constitution, structure, and cost of the issuer's fixed assets; information on plans to purchase, replace, and dispose of fixed assets, as well as on all facts of encumbrance of the issuer's fixed assets

As of 30.09.2015

Unit of measure: **thousand RUB**

Name of fixed assets group	Historical (replacement) cost	Accumulated
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		depreciation
Land and objects of environmental management	13,945,765	
Buildings, structures and transfer mechanisms	2,229,676,287	1,685,528,942
Machinery, equipment and vehicles	479,295,376	377,659,524
Perennial growing stock	97,396	13,211
Other types of fixed assets	3,973,326	3,055,289
TOTAL	2,726,988,150	2,066,256,966

Depreciation methods for different groups of fixed assets: *Historical (replacement) cost of fixed assets is redeemed through depreciation under the straight-line method in conformity with depreciation rates calculated on the basis of useful life of such assets.*

Reporting date: **30.09.2015**

The results of the last revaluation of fixed assets and long-term leased fixed assets for the last completed financial year, specifying the date of revaluation, full and residual (net of depreciation) of book value of fixed assets before revaluation and of full and residual (net of depreciation) replacement cost of fixed assets with regard to this revaluation. The information is provided for groups of fixed assets. Information on depreciation methods for different groups of fixed assets.

Unit of measure: *thousand RUB*

Name of fixed assets group	Full value prior to revaluation	Residual (net of depreciation) value prior to revaluation	Date of revaluation	Full replacement cost after revaluation	Residual (net of depreciation) replacement value after revaluation
Land and objects of environmental management	15,469,933	15,469,933	31.12.2014	13,817,382	13,817,382
Buildings and structures	2,116,260,714	526,028,483	31.12.2014	2,159,030,669	531,922,767
Machinery, equipment and vehicles	441,132,222	93,175,553	31.12.2014	457,180,890	95,145,279
Perennial growing stock	96,631	85,213	31.12.2014	96,631	85,213
Other types of fixed assets	3,775,729	771,559	31.12.2014	3,821,883	791,430
Total	2,576,735,229	635,530,741	31.12.2014	2,633,947,455	641,762,071

Specify the method of fixed assets revaluation (using the factors of the federal statistics body of executive authority or the market value of such fixed assets supported by documents or expert opinions. In case of an expert opinion, specify the valuation procedure): *revaluation of fixed assets was based on the replacement cost of the fixed assets.*

Specify any plans to purchase, replace, and dispose of fixed assets, the value of which is 10 and more percent of the value of the issuer's fixed assets and other fixed assets at the issuer's discretion. Specify all facts of encumbrance of the issuer's fixed assets (stating the nature of encumbrance, the date when such encumbrance occurred, its duration and other conditions at the issuer's discretion): *as of the last day of the reporting quarter, there are no plans to purchase, replace, or dispose of fixed assets, the value of which is 10 and more percent of the value of the Company's fixed assets, as well as facts of encumbrance of the issuer's fixed assets.*

Section IV. Financial and operating activities of the issuer

4.1. Results of the issuer's financial and operating activities

The dynamics of indicators characterizing the financial results of the issuer including its profit and loss calculated on the basis of accounting (financial) statements

Standard (rules) of accounting (financial) statements in accordance with which the accounting (financial) figures are calculated: *Russian accounting standards (RSBU)*

The unit of measure for the amount of uncovered loss: *thousand RUB*

Indicator	2014, 9 months	2015, 9 months
Net profit margin, %	52.706	66.09
Asset turnover ratio, times	0.278	0.222
Return on assets, %	14.65	14.691
Return on equity, %	15.676	15.406
Uncovered loss as of the reporting date	0	0
Uncovered loss as of the reporting date to book value of the assets, %	0	0

The above indicators are based on the recommended accounting practices.

Economic analysis of profit/loss of the issuer based on the dynamics of these indicators as well as reasons which (according to the management bodies) led to the loss/profit of the issuer as shown in the accounting (financial) statements:

- Increase in net profit margin of 25.39% for 9 months of 2015 is caused by changes in exchange rates;

- Indicators characterizing the Company's return and profitability for 9 months of 2015 remain on a high level indicating a stable financial position and effective use of the Company's assets;

The opinions of the issuer's management bodies regarding the reasons or level of their influence on the financial and operating results of the issuer are different: **no**.

A member of the issuer's Board of Directors (Supervisory Board) or collegiate executive body has his/her dissenting opinion on the specified reasons and/or level of their influence on financial and operating results of the issuer, which is recorded in the minutes of the meeting (session) of the issuer's Board of Directors (Supervisory Board) or collegiate executive body considering relative issues, and presses for this opinion to be included in a quarterly report: **no**.

4.2. Issuer's liquidity position, capital and current assets adequacy

The dynamics of indicators of the issuer's liquidity position calculated based on accounting (financial) statements

Standard (rules) of accounting (financial) statements in accordance with which the accounting (financial) figures are calculated: **Russian accounting standards (RSBU)**

The unit of measure for net working capital: *thousand RUB*

Indicator	2014, 9 months	2015, 9 months
Net working capital	631,137,718	663,696,868
Current liquidity ratio	7.336	8.381
Quick liquidity ratio	6.649	7.541

At the issuer's discretion, the dynamics of indicators of the issuer's liquidity position based on the issuer's consolidated accounting (financial) statements incorporated in the quarterly report: **no**.

All the above indicators are based on the recommended accounting practices: **yes**.

Economic analysis of the issuer's liquidity and solvency as well as adequacy of the issuer's equity to fulfill short-term liabilities and cover operating costs based on the economic analysis of the above performance which (in the opinion of the issuer's management bodies) have the most considerable influence on the issuer's liquidity and solvency:

- an increase in current liquidity ratios of 14.24% and quick liquidity ratios of 13.42% for 9 months of 2015 against the same period of 2014 is caused by a decrease in accounts payable of 9.88%.

- liquidity ratios are significantly higher than recommended levels, which proves that the Company enjoys a high level of financial solvency;

The opinions of the issuer's management bodies regarding the reasons or level of their influence on the financial and operating results of the issuer are different: **no**.

A member of the issuer's Board of Directors (Supervisory Board) or collegiate executive body has his/her dissenting opinion on the specified reasons and/or level of their influence on financial and operating results of the issuer, which is recorded in the minutes of the meeting (session) of the issuer's Board of Directors (Supervisory Board) or collegiate executive body considering relative issues, and presses for this opinion to be included in a quarterly report: **no**.

4.3. Issuer's financial investments

As of 30.09.2015

Financial investments of the issuer constituting 5 and more percent of its total financial investments as of the last day of the reporting period:

Investments in the issuer's equity securities

There are no investments in the issuer's equity securities constituting 5 and more percent of all financial investments.

Investments in the issuer's non-equity securities

There are no investments in the Issuer's non-equity securities constituting 5 and more percent of all financial investments.

The issuer has formed a reserve for devaluation of financial investments in equity securities.

The reserve for devaluation of financial investments in equity securities as of the first and last day of the completed financial year before the end date of the last reporting quarter: *the reserve for devaluation of financial investments in equity securities as of 01.01.2014 and 31.12.2014 amounted to RUB 100,000.*

Other financial investments

Object of financial investments: *deposits*

Amount of the investments in money terms: *2,115,013,882*

Unit of measure: *thousand RUB*

Returns from the object of financial investments or the procedure of its determination, the payment period: *interest accrual on the sums of the deposits and payment periods are determined in accordance with the terms and conditions of the contracts.*

Additional information: *no.*

Amount of potential losses due to bankruptcy of organizations (enterprises) in which investments have been made, by each type of such investments: *no.*

Losses are included in the issuer's assessment of financial investments shown in the issuer's accounting statements for the period from the beginning of the reporting year till the last day of the last reporting quarter.

Reporting standards (rules) used by the issuer to make calculations shown in this section of the quarterly report: *in accordance with Order No. 126n dated 10 December 2002 of the RF Ministry of Finance "Accounting Regulations "Financial Investments Recognition" PBU 19/02".*

4.4. Issuer's intangible assets

As of 30.09.2015

Unit of measure: *thousand RUB*

Name of intangible assets group	Historical (replacement) cost	Accumulated depreciation
TOTAL	1,252,103	762,082

Accounting standards (rules) used by the issuer to disclose information about its intangible assets:

- intangible assets are recorded at their actual (historical) cost determined as of the date when such assets were recorded;

- the Company records intangible assets in accordance with Order No. 153n dated December 27, 2007 of the RF Ministry of Finance "On Approval of Accounting Regulations "Intangible Assets Accounting" PBU 14/2007".

Reporting date: *30.09.2015*

4.5. Data on the issuer's policy and expenses for scientific and technical development, licenses and patents, new developments and research

For many years OJSC "Surgutneftegas" has been pursuing a policy aimed at introduction of modern technologies, upgrading and technical re-equipment of the production process, support of research and development that help the Company solve the most complex problems.

OJSC "Surgutneftegas" research and development (R&D) activity.

During 9 months of 2015, the Company's R&D Institute "SurgutNIPIneft" carried out 102 research projects, while third-party contractors completed another 43 projects. During 9 months of 2015, the Company's expenses for 145 projects totaled RUB 1632.989 million.

Introduction and testing of new equipment and technology. Import substitution program.

1. Introduction of new operating procedures, production methods and equipment.

The section “Mastering of new operating procedures, production methods and equipment” of the innovative plan for 2015 includes 258 projects to introduce new equipment and technology. As many as 234 projects to introduce new technology were carried out during 9 months of 2015.

Forty-five structural units of the Company were engaged in introduction of new engineering processes and new types of production methods and equipment.

2. New equipment and technology testing.

The section “Pilot projects to test new equipment and technology of the innovative plan” for 2015 includes 141 projects. Subject to adjustments and amendments to the plan, tests during 9 months of 2015 were carried out under a total of 129 projects. Tests of 52 models of new equipment were completed, 31 of them with positive results.

3. Import substitution program.

In order to replace imported equipment, spare parts, and consumables with their domestic equivalents in 2015 there are 754 items to be manufactured, which translates into savings of RUB 1,125.7 million.

During 9 months of 2015, 678 items of the plan were used, the economic benefit was over RUB 844.4 million.

The Company’s rationalization and invention activities, and acquisition of patents.

For 9 months of 2015, the Company issued and sent 10 applications to the Federal Institute of Industrial Property (FIPS): 1 application for state registration of an invention, 3 applications for state registration of a utility model, 1 application for state registration of a trademark, 4 applications for state registration of databases and 1 application for state registration of software.

The Company obtained 6 documents of title, including 4 for databases and 2 for computer programs.

There are no risk factors related to termination of these documents of title.

Rospatent is currently reviewing 6 applications, including 1 application for a trademark, 2 applications for inventions and 3 applications for utility models.

The obtained documents of title increased the cost of the Company’s intangible assets for 9 months of 2015 by RUB 74.473 million.

Information on intellectual industrial property (inventions, utility models, industrial prototypes, trademarks) of OJSC “Surgutneftegas” as of **30.09.2015**

No.	Description of intellectual property	Document of exclusive rights (patent, certificate)	Priority (commencement of document of title)	Period of validity of document of title
1	2	3	4	5
1	Trademark of STsBPO EPU (service mark)	Certif. (TZ) No. 248903 dtd 16.06.2003	02.11.1999	02.11.2019
2	Well stream stimulation method	Patent (I) No. 2209948 dtd 10.08.2003	20.11.2000	20.11.2020
3	Road design	Certif. (PM) No. 29936 dtd 10.06.2003	30.10.2002	30.10.2015
4	SPM and foreign objects protection device for cutoff valve (KOC) GUIBERSON during well operation	Patent (PM) No. 36998 dtd 10.04.2004	28.08.2003	28.08.2016
5	Method of hydraulic fracturing	Patent (I) No. 2311528 dtd 27.11.2007	10.01.2006	10.01.2026
6	Design of securing seating for derrick man evacuation device at cluster rig	Patent (PM) No. 36432 dtd 10.03.2004	06.10.2003	06.10.2016
7	Method of determination of SPM mass concentration with scratch resistance over 5 in well production	Patent (I) No. 2273020 dtd 27.03.2006	10.12.2003	10.12.2023
8	BOP suspended manifold of modular-assembly rigs	Patent (PM) No. 43585 dtd 27.01.2005	21.09.2004	21.09.2017
9	Tubing-casing annulus sealing tool	Patent (I) No. 2311525 dtd 27.11.2007	10.01.2006	10.01.2026
10	Safety screen for fire monitor (options)	Patent (PM) No. 65767 dtd 27.08.2007	18.01.2007	18.01.2017
11	Automatic winding drum shelter UNKRT-2M	Patent (PM) No. 67643 dtd 27.10.2007	31.05.2007	31.05.2017
12	Bottom-hole formation zone protector	Patent (PM) No. 72719 dtd 27.04.2008	14.12.2007	14.12.2017
13	Drilling bit design	Patent (PM) No. 73017 dtd 10.05.2008	14.12.2007	14.12.2017
14	Wash tank dewaxer	Patent (PM) No. 79810 dtd 20.01.2009	14.02.2008	14.02.2018
15	Blowout valve	Patent (PM) No. 80495 dtd 10.02.2009	05.06.2008	05.06.2018
16	Loading control unit for natural gas liquids (NGL) and commercial propane/butane mixture (CPBM)	Patent (PM) No. 89985	18.05.2009	18.05.2019

		dtd 27.12.2009		
17	Method to remove insulating lacquer coatings of lacquer-impregnated windings of electric motors, including submersible electric motors (SEM)	Patent (I) No. 2396670 dtd 10.08.2010	04.05.2009	04.05.2029
18	Open Joint Stock Company "Surgutneftegas"	Certificate of trademark (TM) No. 438918 dtd 09.06.2011	06.05.2010	06.05.2020
19	Design of an adsorber vessel	Patent (PM) No. 102307 dtd 27.02.2011	19.07.2010	19.07.2020
20	Restoration method of disturbed wetlands (swamplands)	Patent (I) No. 2459397 dtd 27.08.2012	22.09.2010	22.09.2030
21	Production tree heater	Patent (PM) No. 113902 dtd 27.02.2012	20.07.2011	20.07.2021
22	Method of determining kerogen parameters and its content in rocks	Patent (I) No. 2485495 dtd 20.06.2013	20.07.2011	20.07.2031
23	Sludge pump	Patent (PM) No. 124335 dtd 27.04.2009	14.12.2011	14.12.2021
24	Method for repairing a tubing unit without removing the logging cable	Patent (I) No. 2513319 dtd 18.02.2014	27.07.2012	27.07.2032
25	Stand for pneumatic tests of screwed pipe joints	Patent (PM) No. 136570 dtd 10.01.2014	01.10.2012	01.10.2022
26	Design of the liner running into the well drilled under balance	Patent (PM) No. 137571 dtd 20.03.2014	26.03.2013	26.03.2023
27	Equipment for multizone well survey and operation	Patent (PM) No. 131074 dtd 10.08.2013	10.01.2013	10.01.2023
28	Turning casing float valve	Patent (PM) No. 135706 dtd 20.12.2013	23.07.2013	23.07.2023
29	Circular casing module	Patent (PM) No. 146266 dtd 03.09.2014	19.05.2014	19.05.2024

4.6. Oil and gas industry trends analysis

The development of oil and gas industry in Russia depends greatly on the ongoing changes in the global oil and gas industry.

During 9 months of 2015 the Russian oil and gas industry was influenced by lower oil price quotes and implemented changes in the tax legislation – "tax maneuver".

In the reporting period, the volume of oil production in Russia increased slightly – by 1.4% compared with 9 months of 2014 – and totaled 398.5 million tonnes. Over 216 million tonnes was refined, or 54% of the crude produced. Refineries increased production of motor gasoline by 3.1%. At the same time, the main products output structure showed the reduction of mazut (by 2.4%) and jet fuel.

In the reporting period, oil companies reduced exploratory drilling to 611.8 thousand meters which is 8.4% down on 9 months of 2014. On the contrary, development drilling increased by 8.5% and reached 16.1 million meters.

In January-September 2015, the crude oil exports to non-CIS countries via Transneft pipeline system increased by 5.2% against the same period of the previous year. The bulk of deliveries come through the seaside terminals as before, with an increase of 6% in the reporting period.

OJSC "Surgutneftegas" is one of the leading vertically integrated oil companies in Russia. At the end of 9 months of 2015, it accounted for 11.6% of the industry production, 6% of total Russian processing.

Oil production of OJSC "Surgutneftegas" in January-September 2015 totaled 46.1 million tonnes which is 0.3% higher than during the same period of last year. A crucial role in sustaining the oil production belongs to East Siberian fields – in the reporting year, this region accounted for 13.6% of the Company's total oil output. Besides, the Company continues its work on the development of its major production hub – Western Siberia. One of the strategic assets of OJSC "Surgutneftegas" – Spielman field – was put online in September 2015.

Surgutneftegas increased the scope of development drilling by 5.4% against the same period of 2014 and reached 3,231.8 thousand meters. The exploratory drilling meterage remained on the level of 9 months of 2014 and totaled 157.4 thousand meters, including 7% in Timano-Pechora. In the reporting period, the share of OJSC "Surgutneftegas" in the development drilling in Russia was 20%, in the exploration drilling – 25.7%.

In January-September 2015, the volume of oil refining at the Company's refinery LLC "KINEF" totaled 13.1 million tonnes which is 28.4% of produced oil. The production of diesel fuel is increased and the production of mazut is decreased in the structure of products.

4.7. Analysis of the factors influencing the issuer's activity

The Company's financial results are affected by the following key factors:

- hydrocarbon price trends on global and domestic markets;
- tax burden ratio;
- foreign exchanges/national currency rate;
- inflation rate and natural monopoly tariffs;
- operating figures.

Hydrocarbon price trends on global and domestic markets

The Company's operation is mostly affected by oil and oil products prices on domestic and global markets.

In 3Q2015, global oil prices were in the 45-55 USD/bbl range.

- in 3Q2015, Brent price amounted to 50.3 USD/bbl, 18.8% up against the previous quarter and 50.6% down against the same period of 2014;

- the weighted average Urals price went down by 20.1% from 2Q2015 to 49.4 USD/bbl, which means a 51.2% decrease against the same period of the previous year.

The prices in the domestic market of Russia depend on export alternatives and take into account seasonal demand for hydrocarbons, changes in excise duties on oil products and other factors. In 3Q2015, the weighted average oil price in the open Russian market dropped 7.6% against 2Q2015 to 14.8 thousand RUB/tonne (West-Siberian petroleum province). It is also a 7.6% growth compared to the same period of 2014.

To fairly estimate the impact of the price factor on the Company's activities, it is essential to take into account the tax burden ratio, since any change of global oil quotations results in corresponding changes of export duties and the Mineral Extraction Tax.

Tax burden ratio

In January 2015, a "tax maneuver" was introduced in the oil and gas industry. It provides for a decrease in crude export duties and a simultaneous growth of mineral extraction tax rates.

In the reporting period, the average duty rate for crude oil to be exported to non-CIS countries decreased by 1.3% against the previous quarter and amounted to 128.7 USD/tonne and decreased by 66.2% against 3Q2014. At the same time, export duties reduced rate for West-Siberian crude during 2Q2015 and 3Q2015 remained on a zero level.

Since 1 January 2015, the MET rate accordingly increased to 766 RUB/ tonne (in 2014, it was 493 RUB/ tonne). In the reporting quarter, decrease of oil price quotes in the global market and depreciation of national currency against the US dollar led to decrease of the MET effective rate by 11.5% compared to 2Q2015. Under the influence of several factors (significant growth of base tax rate, strengthening of the US dollar against the ruble, lowering global oil price quotes), MET effective rate grew by 7.2% compared to the same period of last year.

The foreign exchanges/national currency rate

A significant part of the Company's revenue from export of crude oil and oil products is denominated in foreign currency. As a result, any fluctuations in the exchange rate of the Russian ruble to main currencies strongly influence the Company's financial results, mostly the revenue figures.

During 3Q2015, national currency weakening against the US dollar was observed. As a result, the average USD rate for the quarter under review was 62.9784 RUB/USD, 19.6% less than in the previous quarter. The USD/national currency rate increased by 1.8 times against 3Q2014.

Inflation rate and natural monopoly tariffs

The Company's performance is adversely affected by inflation growth rates and higher natural monopoly tariffs because soaring prices drive up the Company's costs.

In the reporting quarter, Transneft tariffs for pipeline transportation and service tariffs for orders and crude delivery supervision did not change compared with 2Q2015. The tariffs were 6.8% higher against the corresponding period of the previous year.

Inflation rate in 3Q2015 significantly increased compared to 2Q2015 and amounted to 1.72%.

Operating figures

In 3Q2015, the Company's crude production was 15.6 million tonnes, 1.4% higher compared to 2Q2015 and 0.4% higher compared to 3Q2014. The growth of production happened due to the organic growth of fields in Eastern Siberia as well as putting new fields online in the main region of the Company's operations – Western Siberia.

In the reporting period, gas production totaled about 2.3 billion cubic meters, 1.1% higher than in the same period of 2014. The Company's gas processing plant processed 1.5 billion cubic meters of gas.

Surgutneftegas increased the scope of development drilling by 0.9% against the last quarter and amounted to 1,131.8 thousand meters, and by 3.9% against 3Q2014. The exploratory drilling meterage amounted to 49.7 thousand meters, 1.8% higher against last quarter. As many as 416 new wells were put online. The Company generated 1,302.5 million kWh of electric power at its own gas turbine power stations which is a 7.4% increase against 3Q2014.

4.8. Issuer's competitors

The main Company's competitors in terms of production operation are Russian vertically integrated oil companies: LUKOIL, Rosneft, Gazprom neft, Bashneft, and Tatneft.

Key competitive strengths of the Company include sound resource base and availability of advanced equipment and technologies for oil production which ensure development of difficult-to-recover reserves and enhanced oil recovery at the Company's fields.

Key competitive strengths of the refining segment include high quality of products and close proximity of the Company's refinery to the sea ports and own marketing outlets which ensure efficient oil products supply.

The Company's key competitive strength in the gas sector is the complete cycle for production, utilization, and processing of associated petroleum gas.

Section V. Detailed data on members of the issuer's management bodies, the issuer's agencies supervising its financial and business activities, and summary on its staff (employees)

5.1. Structure and terms of reference for the issuer's management bodies

There were no changes in the information contained in this section of the quarterly report.

5.2. Members of the issuer's management bodies

5.2.1. Issuer's Board of Directors (Supervisory Board)

Name: *Erokhin Vladimir Petrovich*

(*Chairman*)

Year of birth: *1949*

Education: *Higher professional*

All positions held by the person in the issuer and other organizations over the last 5 years and at present, including outside employment, in date order

Period		Organization	Position
from	by		
2010	present	Open Joint Stock Company "Surgutneftegas"	Chairman of the Board of Directors

The person's share in the charter capital of the issuer, %: *0.0104*

The issuer's ordinary shares held by the person, %: *0.0126*

Participation in the work of the committees of the Board of Directors: *The member of the Board of Directors (Supervisory Board) does not participate in the work of the committees of the Board of Directors (Supervisory Board).*

Share of the person in the charter (share) capital (mutual fund) of the issuer's subsidiaries and affiliates: *The person does not have such shares.*

Nature of any kinship with other persons who are members of the issuer's management bodies and/or agencies supervising the issuer's financial and business activities: *No such kinship.*

Administrative actions taken against such person for any financial, tax/charge, securities market violations or criminal prosecution (criminal record) of the person for economic crimes or crimes against the state: *There were no administrative or criminal actions brought against the person.*

Positions held by such person in management bodies of commercial organizations during the period when any bankruptcy proceedings and/or a bankruptcy procedure were initiated in relation to such organizations as provided for in the bankruptcy (insolvency) legislation of the Russian Federation: *The person did not hold such positions.*

Name: **Bogdanov Vladimir Leonidovich**

Year of birth: **1951**

Education: **Higher professional, Doctor of Economics**

All positions held by the person in the issuer and other organizations over the last 5 years and at present, including outside employment, in date order

Period		Organization	Position
from	by		
2010	present	Open Joint Stock Company "Surgutneftegas"	Director General
2010	present	Open Joint Stock Company "Surgutneftegas"	Vice Chairperson of the Board of Directors
2010	May 2012	ZAO Surgutneftegasbank	Chairman of the Board of Directors
2010	June 2010	Open Joint Stock Company "Zarubezhneft"	Member of the Board of Directors
2010	June 2012	Open Joint Stock Company "Oil Company "Rosneft"	Member of the Board of Directors
2010	January 2013	Limited Liability Company "National Petroleum Consortium"	Member of the Board of Directors

The person's share in the charter capital of the issuer, %: **0.3028**

The issuer's ordinary shares held by the person, %: **0.3673**

Participation in the work of the committees of the Board of Directors: ***The member of the Board of Directors (Supervisory Board) does not participate in the work of the committees of the Board of Directors (Supervisory Board).***

Share of the person in the charter (share) capital (mutual fund) of the issuer's subsidiaries and affiliates: ***The person does not have such shares.***

Nature of any kinship with other persons who are members of the issuer's management bodies and/or agencies supervising the issuer's financial and business activities: ***No such kinship.***

Administrative actions taken against such person for any financial, tax/charge, securities market violations or criminal prosecution (criminal record) of the person for economic crimes or crimes against the state: ***There were no administrative or criminal actions brought against the person.***

Positions held by such person in management bodies of commercial organizations during the period when any bankruptcy proceedings and/or a bankruptcy procedure were initiated in relation to such organizations as provided for in the bankruptcy (insolvency) legislation of the Russian Federation: ***The person did not hold such positions.***

Name: **Bulanov Alexander Nikolaevich**

Year of birth: **1959**

Education: **Higher professional**

All positions held by the person in the issuer and other organizations over the last 5 years and at present, including outside employment, in date order

Period		Organization	Position
from	by		
2010	present	Open Joint Stock Company "Surgutneftegas"	Chief Engineer – First Deputy Director General
2010	present	Open Joint Stock Company "Surgutneftegas"	Member of the Board of Directors

The person's share in the charter capital of the issuer, %: **0.0005**

The issuer's ordinary shares held by the person, %: **0.0002**

Participation in the work of the committees of the Board of Directors: ***The member of the Board of Directors (Supervisory Board) does not participate in the work of the committees of the Board of Directors (Supervisory Board).***

Share of the person in the charter (share) capital (mutual fund) of the issuer's subsidiaries and affiliates: ***The person does not have such shares.***

Nature of any kinship with other persons who are members of the issuer's management bodies and/or agencies supervising the issuer's financial and business activities: ***No such kinship.***

Administrative actions taken against such person for any financial, tax/charge, securities market violations or criminal prosecution (criminal record) of the person for economic crimes or crimes against the state: ***There were no administrative or criminal actions brought against the person.***

Positions held by such person in management bodies of commercial organizations during the period when any bankruptcy proceedings and/or a bankruptcy procedure were initiated in relation to such organizations as provided for in the bankruptcy (insolvency) legislation of the Russian Federation: ***The person did not hold such positions.***

Name: ***Dinichenko Ivan Kalistratovich***

Year of birth: ***1946***

Education: ***Higher professional***

All positions held by the person in the issuer and other organizations over the last 5 years and at present, including outside employment, in date order

Period		Organization	Position
from	by		
June 2014	present	Open Joint Stock Company "Surgutneftegas"	Member of the Board of Directors

The person's share in the charter capital of the issuer, %: ***0.0003***

The issuer's ordinary shares held by the person, %: ***0***

Participation in the work of the committees of the Board of Directors:

Committee	Chairman
Audit Committee of the Board of Directors	no

Share of the person in the charter (share) capital (mutual fund) of the issuer's subsidiaries and affiliates: ***The person does not have such shares.***

Nature of any kinship with other persons who are members of the issuer's management bodies and/or agencies supervising the issuer's financial and business activities: ***No such kinship.***

Administrative actions taken against such person for any financial, tax/charge, securities market violations or criminal prosecution (criminal record) of the person for economic crimes or crimes against the state: ***There were no administrative or criminal actions brought against the person.***

Positions held by such person in management bodies of commercial organizations during the period when any bankruptcy proceedings and/or a bankruptcy procedure were initiated in relation to such organizations as provided for in the bankruptcy (insolvency) legislation of the Russian Federation: ***The person did not hold such positions.***

Name: ***Krivosheev Viktor Mikhailovich***

Year of birth: ***1953***

Education: ***Higher professional***

All positions held by the person in the issuer and other organizations over the last 5 years and at present, including outside employment, in date order

Period		Organization	Position
from	by		
2010	July 2010	Open Joint Stock Company "Surgutneftegas"	Chief Power Engineer – Energy Division Head
June 2014	present	Open Joint Stock Company "Surgutneftegas"	Member of the Board of Directors

The person's share in the charter capital of the issuer, %: ***0.0064***

The issuer's ordinary shares held by the person, %: ***0.0072***

Participation in the work of the committees of the Board of Directors: ***The member of the Board of Directors***

(Supervisory Board) does not participate in the work of the committees of the Board of Directors (Supervisory Board).

Share of the person in the charter (share) capital (mutual fund) of the issuer's subsidiaries and affiliates: ***The person does not have such shares.***

Nature of any kinship with other persons who are members of the issuer's management bodies and/or agencies supervising the issuer's financial and business activities: ***No such kinship.***

Administrative actions taken against such person for any financial, tax/charge, securities market violations or criminal prosecution (criminal record) of the person for economic crimes or crimes against the state: ***There were no administrative or criminal actions brought against the person.***

Positions held by such person in management bodies of commercial organizations during the period when any bankruptcy proceedings and/or a bankruptcy procedure were initiated in relation to such organizations as provided for in the bankruptcy (insolvency) legislation of the Russian Federation: ***The person did not hold such positions.***

Name: ***Matveev Nikolai Ivanovich***

Year of birth: ***1942***

Education: ***Higher professional***

All positions held by the person in the issuer and other organizations over the last 5 years and at present, including outside employment, in date order

Period		Organization	Position
from	by		
2010	present	Open Joint Stock Company "Surgutneftegas"	Member of the Board of Directors

Share in the charter capital of the issuer/no ordinary shares.

Participation in the work of the committees of the Board of Directors:

Committee	Chairman
Audit Committee of the Board of Directors	no

Share of the person in the charter (share) capital (mutual fund) of the issuer's subsidiaries and affiliates: ***The person does not have such shares.***

Nature of any kinship with other persons who are members of the issuer's management bodies and/or agencies supervising the issuer's financial and business activities: ***No such kinship.***

Administrative actions taken against such person for any financial, tax/charge, securities market violations or criminal prosecution (criminal record) of the person for economic crimes or crimes against the state: ***There were no administrative or criminal actions brought against the person.***

Positions held by such person in management bodies of commercial organizations during the period when any bankruptcy proceedings and/or a bankruptcy procedure were initiated in relation to such organizations as provided for in the bankruptcy (insolvency) legislation of the Russian Federation: ***The person did not hold such positions.***

Name: ***Raritsky Vladimir Ivanovich***

Year of birth: ***1940***

Education: ***Higher professional***

All positions held by the person in the issuer and other organizations over the last 5 years and at present, including outside employment, in date order

Period		Organization	Position
from	by		
June 2014	present	Open Joint Stock Company "Surgutneftegas"	Member of the Board of Directors

The person's share in the charter capital of the issuer, %: ***0.0079***

The issuer's ordinary shares held by the person, %: ***0.0089***

Participation in the work of the committees of the Board of Directors: ***The member of the Board of Directors (Supervisory Board) does not participate in the work of the committees of the Board of Directors (Supervisory Board).***

Share of the person in the charter (share) capital (mutual fund) of the issuer's subsidiaries and affiliates: ***The person does***

not have such shares.

Nature of any kinship with other persons who are members of the issuer's management bodies and/or agencies supervising the issuer's financial and business activities: **No such kinship.**

Administrative actions taken against such person for any financial, tax/charge, securities market violations or criminal prosecution (criminal record) of the person for economic crimes or crimes against the state: **There were no administrative or criminal actions brought against the person.**

Positions held by such person in management bodies of commercial organizations during the period when any bankruptcy proceedings and/or a bankruptcy procedure were initiated in relation to such organizations as provided for in the bankruptcy (insolvency) legislation of the Russian Federation: **The person did not hold such positions.**

Name: **Usmanov Ildus Shagalievich**

Year of birth: **1954**

Education: **Higher professional**

All positions held by the person in the issuer and other organizations over the last 5 years and at present, including outside employment, in date order

Period		Organization	Position
from	by		
June 2014	present	Open Joint Stock Company "Surgutneftegas"	Member of the Board of Directors

The person's share in the charter capital of the issuer, %: **0.0018**

The issuer's ordinary shares held by the person, %: **0.0022**

Participation in the work of the committees of the Board of Directors: **The member of the Board of Directors (Supervisory Board) does not participate in the work of the committees of the Board of Directors (Supervisory Board).**

Share of the person in the charter (share) capital (mutual fund) of the issuer's subsidiaries and affiliates: **The person does not have such shares.**

Nature of any kinship with other persons who are members of the issuer's management bodies and/or agencies supervising the issuer's financial and business activities: **No such kinship.**

Administrative actions taken against such person for any financial, tax/charge, securities market violations or criminal prosecution (criminal record) of the person for economic crimes or crimes against the state: **There were no administrative or criminal actions brought against the person.**

Positions held by such person in management bodies of commercial organizations during the period when any bankruptcy proceedings and/or a bankruptcy procedure were initiated in relation to such organizations as provided for in the bankruptcy (insolvency) legislation of the Russian Federation: **The person did not hold such positions.**

Name: **Shashkov Vladimir Aleksandrovich**

Year of birth: **1946**

Education: **Higher professional**

All positions held by the person in the issuer and other organizations over the last 5 years and at present, including outside employment, in date order

Period		Organization	Position
from	by		
June 2012	present	Open Joint Stock Company "Surgutneftegas"	Member of the Board of Directors

The person's share in the charter capital of the issuer, %: **0.0094**

The issuer's ordinary shares held by the person, %: **0.0115**

Participation in the work of the committees of the Board of Directors:

Committee	Chairman
Audit Committee of the Board of Directors	Yes.

Share of the person in the charter (share) capital (mutual fund) of the issuer's subsidiaries and affiliates: **The person does not have such shares.**

Nature of any kinship with other persons who are members of the issuer's management bodies and/or agencies supervising the issuer's financial and business activities: **No such kinship.**

Administrative actions taken against such person for any financial, tax/charge, securities market violations or criminal prosecution (criminal record) of the person for economic crimes or crimes against the state: **There were no administrative or criminal actions brought against the person.**

Positions held by such person in management bodies of commercial organizations during the period when any bankruptcy proceedings and/or a bankruptcy procedure were initiated in relation to such organizations as provided for in the bankruptcy (insolvency) legislation of the Russian Federation: **The person did not hold such positions.**

5.2.2. Individual executive body of the issuer

Name: **Bogdanov Vladimir Leonidovich**

Year of birth: **1951**

Education: **Higher professional, Doctor of Economics**

All positions held by the person in the issuer and other organizations over the last 5 years and at present, including outside employment, in date order

Period		Organization	Position
from	by		
2010	present	Open Joint Stock Company "Surgutneftegas"	Director General
2010	present	Open Joint Stock Company "Surgutneftegas"	Vice Chairperson of the Board of Directors
2010	May 2012	ZAO Surgutneftegasbank	Chairman of the Board of Directors
2010	June 2010	Open Joint Stock Company "Zarubezhneft"	Member of the Board of Directors
2010	June 2012	Open Joint Stock Company "Oil Company "Rosneft"	Member of the Board of Directors
2010	January 2013	Limited Liability Company "National Petroleum Consortium"	Member of the Board of Directors

The person's share in the charter capital of the issuer, %: **0.3028**

The issuer's ordinary shares held by the person, %: **0.3673**

Share of the person in the charter (share) capital (mutual fund) of the issuer's subsidiaries and affiliates: **The person does not have such shares.**

Nature of any kinship with other persons who are members of the issuer's management bodies and/or agencies supervising the issuer's financial and business activities: **No such kinship.**

Administrative actions taken against such person for any financial, tax/charge, securities market violations or criminal prosecution (criminal record) of the person for economic crimes or crimes against the state: **There were no administrative or criminal actions brought against the person.**

Positions held by such person in management bodies of commercial organizations during the period when any bankruptcy proceedings and/or a bankruptcy procedure were initiated in relation to such organizations as provided for in the bankruptcy (insolvency) legislation of the Russian Federation: **The person did not hold such positions.**

5.2.3. Issuer's collegiate executive body

No provision is made for a collegiate executive body.

5.3. Remuneration and/or compensation for expenses for each management body of the issuer

Remuneration for each management body (except for the individual who performs the functions of the individual executive body of the issuer) Specify all types of remuneration, including salary, bonuses, commissions, benefits and/or compensations for expenses and other material representations:

Remuneration

Board of Directors

Unit of measure: **thousand RUB**

Indicator	2015, 9 months
Remuneration for the participation in the work performed by the management body	15,177
Salary	
Bonus	
Commission	
Other types of remuneration	181
TOTAL	15,358

Existing agreements in relation to such payments in the current financial year: **Remunerations are paid to the members of the Company's Board of Directors in accordance with the Company's Charter.**

Compensation

Unit of measure: *thousand RUB*

Management body	2015, 9 months
Board of Directors	738

Additional information: *no*.

5.4. Structure and terms of reference for the agencies supervising the issuer's financial and business activities and organization of risk management system and internal control

There were no changes in the information contained in this section of the quarterly report.

5.5. Members of the agencies supervising the issuer's financial and business activities

Agency supervising the issuer's financial and business activities: **Auditing Committee**

Name: **Klinovskaya Taisiya Petrovna**

(Chairman)

Year of birth: **1946**

Education: **Higher professional**

All positions held by the person in the issuer and other organizations over the last 5 years and at present, including outside employment, in date order

Period		Organization	Position
from	by		
2010	January 2013	Open Joint Stock Company "Surgutneftegas"	Financial Division Head
June 2012	June 2014	Open Joint Stock Company "Surgutneftegas"	Member of the Board of Directors

The person's share in the charter capital of the issuer, %: **0.0091**

The issuer's ordinary shares held by the person, %: **0.0053**

Share of the person in the charter (share) capital (mutual fund) of the issuer's subsidiaries and affiliates: **The person does not have such shares.**

Nature of any kinship with other persons who are members of the issuer's management bodies and/or agencies supervising the issuer's financial and business activities: **No such kinship.**

Administrative actions taken against such person for any financial, tax/charge, securities market violations or criminal prosecution (criminal record) of the person for economic crimes or crimes against the state: **There were no**

administrative or criminal actions brought against the person.

Positions held by such person in management bodies of commercial organizations during the period when any bankruptcy proceedings and/or a bankruptcy procedure were initiated in relation to such organizations as provided for in the bankruptcy (insolvency) legislation of the Russian Federation: ***The person did not hold such positions.***

Name: ***Oleynik Tamara Fedorovna***

Year of birth: ***1947***

Education: ***Secondary professional***

All positions held by the person in the issuer and other organizations over the last 5 years and at present, including outside employment, in date order

Period		Organization	Position
from	by		

Share in the charter capital of the issuer/no ordinary shares.

Share of the person in the charter (share) capital (mutual fund) of the issuer's subsidiaries and affiliates: ***The person does not have such shares.***

Nature of any kinship with other persons who are members of the issuer's management bodies and/or agencies supervising the issuer's financial and business activities: ***No such kinship.***

Administrative actions taken against such person for any financial, tax/charge, securities market violations or criminal prosecution (criminal record) of the person for economic crimes or crimes against the state: ***There were no administrative or criminal actions brought against the person.***

Positions held by such person in management bodies of commercial organizations during the period when any bankruptcy proceedings and/or a bankruptcy procedure were initiated in relation to such organizations as provided for in the bankruptcy (insolvency) legislation of the Russian Federation: ***The person did not hold such positions.***

Name: ***Musikhina Valentina Viktorovna***

Year of birth: ***1960***

Education: ***Secondary professional***

All positions held by the person in the issuer and other organizations over the last 5 years and at present, including outside employment, in date order

Period		Organization	Position
from	by		
2010	May 2010	Open Joint Stock Company "Surgutneftegas"	Head of Capital Investments and Exploration Accounting Department, Accounting and Reporting Division
May 2010	June 2012	Open Joint Stock Company "Surgutneftegas"	Deputy Head of Accounting and Reporting Division

Share in the charter capital of the issuer/no ordinary shares.

Share of the person in the charter (share) capital (mutual fund) of the issuer's subsidiaries and affiliates: ***The person does not have such shares.***

Nature of any kinship with other persons who are members of the issuer's management bodies and/or agencies supervising the issuer's financial and business activities: ***No such kinship.***

Administrative actions taken against such person for any financial, tax/charge, securities market violations or criminal prosecution (criminal record) of the person for economic crimes or crimes against the state: ***There were no administrative or criminal actions brought against the person.***

Positions held by such person in management bodies of commercial organizations during the period when any bankruptcy proceedings and/or a bankruptcy procedure were initiated in relation to such organizations as provided for in the bankruptcy (insolvency) legislation of the Russian Federation: ***The person did not hold such positions.***

Agency supervising the issuer's financial and business activities: **Other.**

Internal Audit Service

Head of such separate business unit (body) of the issuer

Position of the head of the business unit: **Head of service**

Name: **Arteeva Alexandra Ivanovna**

Year of birth: **1959**

Education: **Higher professional**

All positions held by the person in the issuer and other organizations over the last 5 years and at present, including outside employment, in date order

Period		Organization	Position
from	by		
2010	present	Open Joint Stock Company "Surgutneftegas"	Head of Internal Audit Service

Share in the charter capital of the issuer/no ordinary shares.

Share of the person in the charter (share) capital (mutual fund) of the issuer's subsidiaries and affiliates: **The person does not have such shares.**

Nature of any kinship with other persons who are members of the issuer's management bodies and/or agencies supervising the issuer's financial and business activities: **No such kinship.**

Administrative actions taken against such person for any financial, tax/charge, securities market violations or criminal prosecution (criminal record) of the person for economic crimes or crimes against the state: **There were no administrative or criminal actions brought against the person.**

Positions held by such person in management bodies of commercial organizations during the period when any bankruptcy proceedings and/or a bankruptcy procedure were initiated in relation to such organizations as provided for in the bankruptcy (insolvency) legislation of the Russian Federation: **The person did not hold such positions.**

If the issuer has a separate business unit(s) for risk management and internal control (body (business unit) other than the Auditing Committee (Auditor), performing internal audit of the issuer's financial and business activities) and/or separate business unit (service) for internal audit, the information provided for in this clause shall contain data on the head of the issuer's business unit (body).

5.6. Remuneration and (or) compensation for expenses for the agency supervising the issuer's financial and business activity

Remuneration

For each agency supervising the issuer's financial and business activities (except for the individual who holds the position (who performs the functions) of the issuer's Auditor) all types of remuneration with their amount are specified, including salaries of the members of the agencies supervising the issuer's financial and business activities, who are (were) its employees, including ones having (had) other employment, bonuses, commissions, benefits paid separately for the participation in the work performed by the agency supervising the issuer's financial and business activities, other types of remuneration paid by the issuer during the reporting period, and also costs for performing the duties of the members of the agency supervising the issuer's financial and business activities remunerated by the issuer for the reporting period are specified with their amount.

Unit of measure: **thousand RUB**

Agency supervising the issuer's financial and business activities: **Auditing Committee**

Remuneration for the participation in the work performed by the supervising agency

Unit of measure: **thousand RUB**

Indicator	2015, 9 months
Remuneration for the participation in the work performed by the agency supervising the issuer's financial and business activities	210
Salary	
Bonus	

Commission	
Other types of remuneration	
TOTAL	210

Existing agreements in relation to such payments in the current financial year: *no*.

Agency supervising the issuer's financial and business activities: *Internal Audit Service*

Remuneration for the participation in the work performed by the supervising agency

Unit of measure: *thousand RUB*

Indicator	2015, 9 months
Remuneration for the participation in the work performed by the agency supervising the issuer's financial and business activities	
Salary	6,646
Bonus	4
Commission	
Other types of remuneration	
TOTAL	6,650

Existing agreements in relation to such payments in the current financial year: *no*.

Compensation

Unit of measure: *thousand RUB*

Supervising body (of the business unit)	2015, 9 months
Auditing Committee	64
Internal Audit Service	0

Additional information: *no*.

5.7. Number of the issuer's employees (workers), their categories and changes in their number

Unit of measure: *thousand RUB*

Indicator	2015, 9 months
Average number of employees, people	103,509
Gross payroll for the reporting period	80,357,325
Social payments for the reporting period	1,615,659

The employees (workers) of the Company formed a trade union body.

5.8. Obligations of the issuer to its employees (workers) relating to their possible participation in the issuer's charter capital

The issuer has no obligations to its employees (workers) relating to their possible participation in the issuer's charter capital.

Section VI. Issuer's members (shareholders) and interested party transactions conducted by the issuer

6.1. Total number of the issuer's shareholders (members)

The total number of persons having a non-zero balance accounts registered in the issuer's shareholder register as of the end

of the reporting quarter: **32,810**

Total number of the issuer's nominee shareholders: **6**

The total number of persons included in the most recently compiled list of persons who had (have) the right to participate in the issuer's general shareholders' meeting (other list of persons compiled in order to exercise (realize) rights to the issuer's shares, and for the compiling of which the nominee holders of the issuer's shares provided data on persons, on behalf of which they held (hold) the issuer's shares): **28,720**

Date when the list of persons included in the most recently compiled list of persons who had (have) the right to participate in the issuer's general shareholders' meeting is compiled (other list of persons compiled in order to exercise (realize) rights to the issuer's shares, and for the compiling of which the nominee holders of the issuer's shares provided data on persons, on behalf of which they held (hold) the issuer's shares): **14 May 2015**

Holders of the issuer's ordinary shares who were to be included in such list: **28,720**

Holders of the issuer's preference shares who were to be included in such list: **0**

Information on the number of treasury shares on the issuer's balance as of the day of the reporting quarter: **there are no treasury shares on the issuer's balance.**

Information on the number of the issuer's shares held by its subordinates

Category of shares: **ordinary**

Number of the issuer's shares held by its subordinates: **650,000**

6.2. Issuer's members (shareholders) holding at least five percent of its charter capital or at least five percent of its ordinary shares as well as persons controlling such members (shareholders) and in absence of such persons – members (shareholders) of such persons who hold at least 20 percent of the charter capital or at least 20 percent of their ordinary shares

Issuer's members (shareholders) holding at least 5 percent of its charter capital or at least 5 percent of its ordinary shares

1. Nominee holder

Information on nominee holder:

Full corporate name: **Non-banking credit organization Closed Joint-Stock Company "National Settlement Depository"**

Abbreviated corporate name: **NCO CJSC NSD**

Location: **Russian Federation, Moscow, ul. Spartakovskaya, 12**

INN: **7702165310**

OGRN: **1027739132563**

Telephone: **(495) 956-0931**

Fax: **(495) 956-0938**

E-mail: **reginfo@nsd.ru**

License of securities market professional participant

Number: **177-12042-000100**

Date of issue: **19.02.2009**

Valid till: **Unlimited**

Issuing authority: **Federal Financial Markets Service (FSFR) of Russia**

Number of the issuer's ordinary shares registered in the issuer's shareholder register in the name of the said nominee holder: **3,957,915,995**

Number of the issuer's preference shares registered in the issuer's shareholder register in the name of the said nominee holder: **5,200,909,160**

Other information as the issuer may wish to disclose: **no.**

6.3. Share of the state or a municipal formation in the issuer's charter capital; any special rights ("golden share")

Persons who administer blocks of shares owned by the state, municipal formations

Municipal ownership

Name: **Administration of the city of Surgut**

Location: **ul.Engelsa, 8, Surgut, KhMAO – Yugra, Tyumenskaya Oblast, Russia, 628408**

Share of the charter capital of the issuer under state (federal, of constituent territories of the Russian Federation) municipal ownership: **0.0278**

Municipal ownership

Name: ***Administration of Surgutsky District***

Location: ***Surgut, Khanty-Mansiysky Autonomous Okrug – Yugra, Tyumenskaya Oblast, Russia, 628400***

Share of the charter capital of the issuer under state (federal, of constituent territories of the Russian Federation) municipal ownership: **0.0127**

Persons who exercise functions of the issuer's member (shareholder) on behalf of the Russian Federation, an entity of the Russian Federation, or municipal formation

Municipal ownership

Name: ***Administration of the city of Surgut***

Location: ***ul.Engelsa, 8, Surgut, KhMAO – Yugra, Tyumenskaya Oblast, Russia, 628408***

Share of the charter capital of the issuer under state (federal, of constituent territories of the Russian Federation) municipal ownership: **0.0278**

Municipal ownership

Name: ***Administration of Surgutsky District***

Location: ***Surgut, Khanty-Mansiysky Autonomous Okrug – Yugra, Tyumenskaya Oblast, Russia, 628400***

Share of the charter capital of the issuer under state (federal, of constituent territories of the Russian Federation) municipal ownership: **0.0127**

Special right of the Russian Federation, the constituent territories of the Russian Federation, or municipalities to participate in the administration of the issuer - joint stock company ("golden share") and duration of the special right ("golden share"): ***no such right.***

6.4. Restrictions on participation in the issuer's charter capital

There are no restrictions on participation in the issuer's charter capital.

6.5. Changes in the list and the participation of the issuer's shareholders (members) holding at least five percent of its charter capital or at least five percent of its ordinary shares

The issuer's shareholders (members) holding at least five percent of the issuer's charter capital, and for joint stock companies as issuers also holding at least five percent of the issuer's ordinary shares determined as of the date when the list was drawn up of persons entitled to participate in each general shareholders' (members') meeting of the issuer held in the last completed financial year preceding the end of the reporting quarter, and for the period from the date when the current financial year started till the date when the reporting quarter ended based on the list of persons entitled to participate in each of such meetings

Additional information: ***no.***

6.6. Interested party transactions conducted by the issuer

No such transactions.

6.7. Accounts receivable

As of 30.09.2015

Unit of measure: ***thousand RUB***

Indicator	Indicator value
Accounts receivable from buyers and customers	77,121,775
including those overdue	5,260,235
Notes receivable	
including those overdue	
Members' (incorporators') arrears of charter capital contributions	
including those overdue	
Other accounts receivable	129,497,448
including those overdue	
Total accounts receivable	206,619,223
including total overdue accounts receivable	5,260,235

Debtors who account for at least 10 percent of the total accounts receivable in the reporting period: *no such debtors*.

Section VII. Issuer's accounting (financial) statements and other financial information

7.1. Annual accounting (financial) statements of the issuer

Not subject to presentation in this reporting quarter.

7.2. Interim accounting (financial) statements of the issuer

Balance Sheet
as of 30.09.2015

Company: **Open Joint Stock Company "Surgutneftegas"**

Taxpayer identification number

Type of activity: **oil production**

Form of legal organization / form of ownership: **open joint stock company/private property**

Unit of measure: **thousand RUB**

Location (address): **Russia, Tyumenskaya Oblast, Khanty-Mansiysky Autonomous Okrug – Yugra, Surgut, ul.Grigoriya Kukuyevitskogo, 1, bld. 1**

	Codes
Form by OKUD	0710001
Date	30.09.2015
by OKPO	05753490
INN	8602060555
by OKVED	11.10.11
by OKOPF / OKFS	12247 / 16
by OKEI	384

Notes	ASSETS	Line code	As of 30.09.2015	As of 31.12.2014	As of 31.12.2013
1	2	3	4	5	6
	I. NON-CURRENT ASSETS				
	Intangible assets	1110	567,249	515,101	440,909
	R&D results	1120	173,979	160,404	138,515
	Intangible prospecting assets	1130	33,902,298	73,240,752	70,051,419
	Tangible prospecting assets	1140			
	Fixed assets	1150	725,365,610	691,063,519	641,086,929
	including buildings, machinery, equipment, and other fixed assets, excluding land, objects of environmental management, and capital investments in progress	1151	646,785,419	627,944,689	589,652,193
	Income yielding investments in tangible assets	1160	3,147,621	48,429	51,009

	Financial investments	1170	1,740,784,167	1,280,457,334	707,816,723
	including other financial investments, excluding investments in organizations and loans granted	1171	1,608,509,729	1,154,646,709	588,536,763
	Deferred tax assets	1180	39,030	32,313	45,016
	Other non-current assets	1190	60,346,571	14,125,572	12,718,149
	TOTAL for Section I	1100	2,564,326,525	2,059,643,424	1,432,348,669
	II. CURRENT ASSETS				
	Inventories	1210	71,610,252	81,425,788	68,279,281
	Value Added Tax on acquired valuables	1220	3,864,034	4,103,573	3,848,562
	Accounts receivable	1230	206,619,223	180,790,266	161,489,569
	Financial investments (excluding cash equivalents)	1240	512,504,153	658,014,455	408,139,542
	including other financial investments, excluding investments in organizations and loans granted	1241	506,504,153	651,832,161	402,139,542
	Cash and cash equivalents	1250	33,018,239	30,922,038	29,017,245
	Other current assets	1260	859,195	1,989,624	2,003,481
	TOTAL for Section II	1200	828,475,096	957,245,744	672,777,680
	BALANCE (assets)	1600	3,392,801,621	3,016,889,168	2,105,126,349

Notes	LIABILITIES	Line code	As of 30.09.2015	As of 31.12.2014	As of 31.12.2013
1	2	3	4	5	6
	III. CAPITAL AND RESERVES				
	Charter capital (share capital, authorized fund, partners' contributions)	1310	43,427,993	43,427,993	43,427,993
	Treasury shares	1320			
	Revaluation of non-current assets	1340	476,756,269	482,261,224	477,878,998
	Additional capital (no revaluation)	1350	192,511,786	192,511,786	192,511,786
	Reserve capital	1360	6,514,198	6,514,198	6,514,198
	Retained profit (uncovered loss)	1370	2,516,135,347	2,098,453,730	1,241,732,806
	TOTAL for Section III	1300	3,235,345,593	2,823,168,931	1,962,065,781
	IV. LONG-TERM LIABILITIES				
	Borrowed funds	1410			
	Deferred tax liabilities	1420	66,702,651	65,034,039	54,699,539
	Estimated liabilities	1430			
	Other liabilities	1450	469,524	269,580	148,199
	TOTAL for Section IV	1400	67,172,175	65,303,619	54,847,738
	V. SHORT-TERM LIABILITIES				
	Borrowed funds	1510		139,650	139,650
	Accounts payable	1520	79,758,112	116,340,208	77,355,155
	Deferred income	1530	359,053	516,885	716,490
	Estimated liabilities	1540	9,826,760	10,715,949	9,675,073
	Other liabilities	1550	339,928	703,926	326,462
	TOTAL for Section V	1500	90,283,853	128,416,618	88,212,830
	BALANCE (liabilities)	1700	3,392,801,621	3,016,889,168	2,105,126,349

**Income Statement
for 9 months of 2015**

Company: **Open Joint Stock Company “Surgutneftegas”**

Taxpayer identification number

Type of activity: **oil production**

Form of legal organization / form of ownership: **open joint stock company/private property**

Unit of measure: **thousand RUB**

Location (address): **Russia, Tyumenskaya Oblast, Khanty-Mansiysky Autonomous Okrug – Yugra, Surgut, ul.Grigoriya Kukuyevitskogo, 1, bld. 1**

	Codes
Form by OKUD	0710002
Date	30.09.2015
by OKPO	05753490
INN	8602060555
by OKVED	11.10.11
by OKOPF / OKFS	12247 / 16
by OKEI	384

Notes	Indicator	Line code	For 9 months of 2015	For 9 months of 2014
1	2	3	4	5
	Revenue	2110	754,181,324	678,117,081
	Cost of sales	2120	-508,687,772	-474,395,378
	Gross profit (loss)	2100	245,493,552	203,721,703
	Selling expenses	2210	-59,965,572	-48,956,824
	Management expenses	2220		
	Sales profit (loss)	2200	185,527,980	154,764,879
	Income from participation in other organizations	2310	932,968	2,341,350
	Interest receivable	2320	72,915,970	42,592,257
	Interest payable	2330	-3,532	-10
	Other income	2340	1,845,494,170	1,122,960,022
	Other expenses	2350	-1,506,911,755	-897,327,936
	Profit (loss) before tax	2300	597,955,801	425,330,562
	Current profit tax	2410	-99,746,167	-68,022,321
	incl. permanent tax liabilities (assets)	2421	2,238,200	2,268,080
	Change in deferred tax liabilities	2430	-1,668,612	-4,505,915
	Change in deferred tax assets	2450	6,717	-10,635
	Other	2460	239,678	38,926
	Reallocation of profit tax within the consolidated group of taxpayers	2465	1,649,825	4,576,988
	Net profit (loss)	2400	498,437,242	357,407,605
	Results of revaluation of non-current assets not included in net profit (loss) of the period	2510		
	Results of other operations not included in net profit (loss) of the period	2520		
	Comprehensive income of the period	2500	498,437,242	357,407,605
	For reference only			
	Base profit (loss) per share	2900		
	Diluted profit (loss) per share	2910		

7.3. Consolidated financial statements of the issuer

The Issuer is obliged to prepare interim consolidated financial statements in accordance with International financial reporting standards or other internationally recognized rules different from IFRS.

2015, 6 months - IFRS/GAAP

Reporting period

Year: **2015**

Quarter: **II**

Standards (rules) used for preparing consolidated financial statements shown in this section of the quarterly report: **IFRS**

The information is provided in the appendix to the present quarterly report.

7.4. Accounting policy of the issuer

There were no changes in the information contained in this section of the quarterly report.

7.5. Total export and share of export in total sales

Unit of measure: **thousand RUB**

Indicator	2015, 9 months
Total earnings of the issuer from export of products (goods, works, services)	558,982,630
Share of such earnings in sales revenue, %	74.1

7.6. Substantial changes in the issuer's property after the end of the last completed reporting year

Substantial changes in the issuer's property during 12 months prior to the end of the reporting quarter: *There were no substantial changes in the issuer's property during 12 months prior to the end date of the reporting quarter.*

Additional information: **no**.

7.7. Issuer's participation in litigations in case such participation may substantially affect financial and business activities of the issuer

The issuer did not/does not participate in any litigations which affect/may affect financial and business activities for the period from the beginning of the last completed financial year and up to the end of the reporting quarter.

Section VIII. Further information on the issuer and equity securities placed by the issuer

8.1. Further information on the issuer

8.1.1. Size and structure of the issuer's charter capital

The issuer's charter (share) capital (mutual fund) as of the end of the last reporting quarter, RUB: **43,427,992,940**

Ordinary shares

Total nominal value: **35,725,994,705**

Share in the charter capital, %: **82.264899**

preference shares

Total nominal value: **7,701,998,235**

Share in the charter capital, %: **17.735101**

Specify if the amount of charter capital shown in this paragraph corresponds to the issuer's constituent documents: **the**

amount of the Company's charter capital corresponds to the constituent documents.

Some of the issuer's shares are traded outside the Russian Federation in conformity with the foreign law governing foreign issuers' securities which represent such shares of the issuer.

Category (type) of shares traded outside the Russian Federation

Type of securities: *shares*

Category of shares: *ordinary*

Shares traded outside the Russian Federation in the total number of shares of the same category (type): **6.72%**

Foreign issuer whose securities represent the issuer's shares of the same category (type):

Full corporate name: *The Bank of New York Mellon.*

Location: *USA, NY 10286, New York, 101, Barclay Street, 22w.*

Summary of the issue program (type of the program) for the foreign issuer's depository securities representing shares of the relevant category (type): *sponsored, level I. Each American Depositary Share represents 10 ordinary registered shares of the Company.*

On the Company's obtaining a permit issued by a federal executive authority for the securities market for placement of and/or dealing in the issuer's equity securities of the relevant category (type) outside the Russian Federation (if applicable): *Not applicable.*

Foreign market maker(s) trading the issuer's shares (depository receipts representing the issuer's shares) (if such trading exists): *Berlin Stock Exchange, Frankfurt Stock Exchange, London Stock Exchange, Pink OTC Markets Inc.*

Other information about the issuer's shares traded outside the Russian Federation as the issuer may wish to disclose: *The date when the program was launched is 30 December 1996.*

Type of securities: *shares*

Category of shares: *preference.*

Type of shares: -

Shares traded outside the Russian Federation in the total number of shares of the same category (type): **10.23%**

Foreign issuer whose securities represent the issuer's shares of the same category (type):

Full corporate name: *The Bank of New York Mellon.*

Location: *USA, NY 10286, New York, 101, Barclay Street, 22w.*

Summary of the issue program (type of the program) for the foreign issuer's depository securities representing shares of the relevant category (type): *sponsored, level I. Each American Depositary Share represents 10 preference registered shares of the Company.*

On the Company's obtaining a permit issued by a federal executive authority for the securities market for placement of and/or dealing in the issuer's equity securities of the relevant category (type) outside the Russian Federation (if applicable): *Not applicable.*

Foreign market maker(s) trading the issuer's shares (depository receipts representing the issuer's shares) (if such trading exists): *Berlin Stock Exchange, Frankfurt Stock Exchange, Pink OTC Markets Inc.*

Other information about the issuer's shares traded outside the Russian Federation as the issuer may wish to disclose: *The date when the program was launched is March 19, 1998.*

8.1.2. Changes in the size of the issuer's charter capital

The size of the charter capital did not change during this period.

8.1.3. Convening and holding a meeting (session) of the issuer's supreme management body

There were no changes in the information contained in this section of the quarterly report.

8.1.4. Commercial organizations where the issuer holds at least five percent of the charter capital or at least five percent of ordinary shares

Commercial organizations where the issuer holds at least five percent of the charter (share) capital (mutual fund) or at least five percent of ordinary shares as of the end of the last reporting quarter

1. Full corporate name: *Limited Liability Company Novgorodnefteproduct*

Abbreviated corporate name: *LLC Novgorodnefteproduct*

Location: **Russia, Veliky Novgorod**

INN: **5321059365**

OGRN: **1025300788644**

The issuer's share in the charter (share) capital (mutual fund) of commercial organization: **100%**

The person's share in the charter capital of the issuer: **0%**

The issuer's ordinary shares held by the person: **0%**

2. Full corporate name: **Limited Liability Company Syrgutmebel**

Abbreviated corporate name: **LLC Syrgutmebel**

Location: **Russia, Khanty-Mansiysky Autonomous Okrug – Yugra, Surgutsky District, poselok Barsovo, Vostochnaya industrial 1 territory, 2**

INN: **8617013396**

OGRN: **1028601679688**

The issuer's share in the charter (share) capital (mutual fund) of commercial organization: **100%**

The person's share in the charter capital of the issuer: **0%**

The issuer's ordinary shares held by the person: **0%**

3. Full corporate name: **Limited Liability Company Pskovnefteproduct**

Abbreviated corporate name: **LLC Pskovnefteproduct**

Location: **Russia, Pskov**

INN: **6027042337**

OGRN: **1026000970049**

The issuer's share in the charter (share) capital (mutual fund) of commercial organization: **100%**

The person's share in the charter capital of the issuer: **0%**

The issuer's ordinary shares held by the person: **0%**

4. Full corporate name: **Limited Liability Company Marketing Association Tvernefteproduct**

Abbreviated corporate name: **LLC Tvernefteproduct**

Location: **Russia, Tver, ul.Novotorzhskaya, 6**

INN: **6905041501**

OGRN: **1026900510647**

The issuer's share in the charter (share) capital (mutual fund) of commercial organization: **100%**

The person's share in the charter capital of the issuer: **0%**

The issuer's ordinary shares held by the person: **0%**

5. Full corporate name: **Limited Liability Company Kaliningradnefteproduct**

Abbreviated corporate name: **LLC Kaliningradnefteproduct**

Location: **Russia, Kaliningrad, Central District, ul.Komsomolskaya, 22-b.**

INN: **3900000136**

OGRN: **1023900589240**

The issuer's share in the charter (share) capital (mutual fund) of commercial organization: **100%**

The person's share in the charter capital of the issuer: **0%**

The issuer's ordinary shares held by the person: **0%**

6. Full corporate name: **Limited Liability Company “Oil Refining and Petrochemical Enterprises Design Institute”**

Abbreviated corporate name: **LLC “Lengiproneftekhim”**

Location: **Russia, Saint Petersburg, nab.Obvodnogo kanala, 94.**

INN: **7810327462**

OGRN: **1057803105755**

The issuer's share in the charter (share) capital (mutual fund) of commercial organization: **100%**

The person's share in the charter capital of the issuer: **0%**

The issuer's ordinary shares held by the person: **0%**

7. Full corporate name: **Limited Liability Company KIRISHIAVTOSERVIS**

Abbreviated corporate name: **KIRISHIAVTOSERVIS Ltd**

Location: **196084, Russia, Saint Petersburg, ul.Smolenskaya 12, lit. A**

INN: **7840016802**

OGRN: **1057807804064**

The issuer's share in the charter (share) capital (mutual fund) of commercial organization: **100%**

The person's share in the charter capital of the issuer: **0%**

The issuer's ordinary shares held by the person: **0%**

8. Full corporate name: **Limited Liability Company "Media-Invest"**

Abbreviated corporate name: **LLC "Media-Invest"**

Location: **119847 Russia, Moscow, Zubovsky boulevard, 17, bld.1**

INN: **7704667322**

OGRN: **1077762407580**

The issuer's share in the charter (share) capital (mutual fund) of commercial organization: **100%**

The person's share in the charter capital of the issuer: **0%**

The issuer's ordinary shares held by the person: **0%**

9. Full corporate name: **Open Joint Stock Company "Sovkhoz "Chervishevsky"**

Abbreviated corporate name: **OJSC "Sovkhoz "Chervishevsky"**

Location: **Russia, Tyumenskaya Oblast, Tyumensky District, s.Chervishevo**

INN: **7224019466**

OGRN: **1027200789142**

The issuer's share in the charter (share) capital (mutual fund) of commercial organization: **94.9996%**

The Company's ordinary shares held by the issuer: **94.9996%**

The person's share in the charter capital of the issuer: **0%**

The issuer's ordinary shares held by the person: **0%**

10. Full corporate name: **Limited Liability Company Insurance Company Surgutneftegas**

Abbreviated corporate name: **LLC Insurance Company Surgutneftegas**

Location: **Russia, Tyumenskaya Oblast, Khanty-Mansiysky Autonomous Okrug – Yugra, Surgut**

INN: **8602103061**

OGRN: **1028600581811**

The issuer's share in the charter (share) capital (mutual fund) of commercial organization: **100%**

The person's share in the charter capital of the issuer: **0%**

The issuer's ordinary shares held by the person: **0%**

11. Full corporate name: **Limited Liability Company Production Association "Kirishinefteorgsintez"**

Abbreviated corporate name: **LLC "KINEF"**

Location: **Russia, Leningradskaya Oblast, Kirishi, shosse Entuziastov, 1**

INN: **4708007089**

OGRN: **1024701478735**

The issuer's share in the charter (share) capital (mutual fund) of commercial organization: **100%**

The person's share in the charter capital of the issuer: **0%**

The issuer's ordinary shares held by the person: **0%**

12. Full corporate name: **ZAO Surgutneftegasbank**
Abbreviated corporate name: **ZAO SNGB**
Location: **628400 Russia, Khanty-Mansiysky Autonomous Okrug – Yugra, Surgut, ul.Kukuyevitskogo, 19**
INN: **8602190258**
OGRN: **1028600001792**
The issuer's share in the charter (share) capital (mutual fund) of commercial organization: **97.7591%**
The Company's ordinary shares held by the issuer: **98.2389%**
The person's share in the charter capital of the issuer: **0.0015%**
The issuer's ordinary shares held by the person: **0.0018%**
13. Full corporate name: **Closed Joint Stock Company "Surgutinvestneft"**
Abbreviated corporate name: **CJSC "Surgutinvestneft"**
Location: **Russia, Tyumenskaya Oblast, Surgut.**
INN: **8602039063**
OGRN: **1028600588246**
The issuer's share in the charter (share) capital (mutual fund) of commercial organization: **16.5043%**
The Company's ordinary shares held by the issuer: **16.5043%**
The person's share in the charter capital of the issuer: **0%**
The issuer's ordinary shares held by the person: **0%**
14. Full corporate name: **Limited Liability Company Invest-Zaschita.**
Abbreviated corporate name: **LLC "Invest-Zaschita"**
Location: **628400 Russia, Tyumenskaya Oblast, Khanty-Mansiysky Autonomous Okrug – Yugra, Surgut, ul.Entuziastov, 52/1.**
INN: **8602102332**
OGRN: **1028600581680**
The issuer's share in the charter (share) capital (mutual fund) of commercial organization: **15.13%**
The person's share in the charter capital of the issuer: **0.1106%**
The issuer's ordinary shares held by the person: **0.0236%**
15. Full corporate name: **Open Joint Stock Company "Khantymansiyskintersport"**
Abbreviated corporate name: **OJSC "Khantymansiyskintersport"**
Location: **626200 Russia, Tyumenskaya Oblast, Khanty-Mansiysk, ul Mira, 5a.**
INN: **8601009436**
OGRN: **1028600517285**
The issuer's share in the charter (share) capital (mutual fund) of commercial organization: **10%**
The Company's ordinary shares held by the issuer: **10%**
The person's share in the charter capital of the issuer: **0%**
The issuer's ordinary shares held by the person: **0%**
16. Full corporate name: **Closed Joint Stock Company "St.Petersburg International Mercantile Exchange"**
Abbreviated corporate name: **CJSC "SPIMEX"**
Location: **191119 Russia, Saint Petersburg, ul.Marata, 69-71, lit. A**
INN: **7840389730**
OGRN: **1089847188903**
The issuer's share in the charter (share) capital (mutual fund) of commercial organization: **8%**
The Company's ordinary shares held by the issuer: **8%**
The person's share in the charter capital of the issuer: **0%**
The issuer's ordinary shares held by the person: **0%**

17. Full corporate name: ***Open Joint Stock Company “Aksionerny Bank “ROSSIYA”***

Abbreviated corporate name: ***OJSC “AB “ROSSIYA”***

Location: ***Russia, Saint Petersburg***

INN: ***7831000122***

OGRN: ***1027800000084***

The issuer's share in the charter (share) capital (mutual fund) of commercial organization: ***5.42%***

The Company's ordinary shares held by the issuer: ***0%***

The person's share in the charter capital of the issuer: ***0%***

The issuer's ordinary shares held by the person: ***0%***

18. Full corporate name: ***Open Joint-Stock Company “Airport Surgut”***

Abbreviated corporate name: ***OJSC “Airport Surgut”***

Location: ***628422 Russia, Tyumenskaya Oblast, Khanty-Mansiysky Autonomous Okrug – Yugra, Surgut, ul.Aeroflotskaya, 49/1***

INN: ***8602060523***

OGRN: ***1028600603998***

The issuer's share in the charter (share) capital (mutual fund) of commercial organization: ***5%***

The Company's ordinary shares held by the issuer: ***5%***

The person's share in the charter capital of the issuer: ***0%***

The issuer's ordinary shares held by the person: ***0%***

19. Full corporate name: ***TELCREST INVESTMENTS LIMITED***

Abbreviated corporate name: ***TELCREST INVESTMENTS LIMITED***

Location: ***Cyprus, JULIA HOUSE 1066, Nicosia, Cyprus, Themistokli Dervi, 3***

The issuer's share in the charter (share) capital (mutual fund) of commercial organization: ***9.53%***

The person's share in the charter capital of the issuer: ***0%***

The issuer's ordinary shares held by the person: ***0%***

20. Full corporate name: ***Joint-Stock Company “National Media Group”***

Abbreviated corporate name: ***JSC “National Media Group”***

Location: ***119034 Russia, Moscow, Prechistenskaya nab., 13, bld. 1***

INN: ***7704676655***

OGRN: ***1087746152207***

The issuer's share in the charter (share) capital (mutual fund) of commercial organization: ***23.9752%***

The Company's ordinary shares held by the issuer: ***23.9752%***

The person's share in the charter capital of the issuer: ***0%***

The issuer's ordinary shares held by the person: ***0%***

8.1.5. Major transactions conducted by the issuer

No such transactions in the period under review.

8.1.6. Credit ratings of the issuer

There were no changes in the information contained in this section of the quarterly report.

8.2. Data on each category (type) of the issuer's shares

There were no changes in the information contained in this section of the quarterly report.

8.3. Previous issues of the issuer's equity securities excluding the issuer's shares

8.3.1. Issues with all securities redeemed

There were no changes in the information contained in this section of the quarterly report.

8.3.2. Issues with securities that are not redeemed

There were no changes in the information contained in this section of the quarterly report.

8.4. Person(s) who offered security for the issuer's secured bonds and security offered for the issuer's secured bonds

The issuer made no registration of the prospectus for secured bonds, no secured bonds were admitted to stock-exchange trade.

8.4.1. Additional information on the issuer's mortgage bonds

The issuer did not place any mortgage bonds with obligations not fulfilled yet.

8.4.2. Additional information on collateral for collateral bonds that includes money claims

8.4.2.1. Person keeping records of claims under pledge and funds received into the collateral account

8.4.2.2. Insurance of downside risks caused by non-fulfillment of liabilities for monetary claims under pledge and (or) liability risk of non-fulfillment of liabilities for collateral cash secured bonds

8.4.2.3. Organizations serving money claims under pledge

8.4.2.4. Scope, structure and value (amount) of collateral for collateral bonds that includes money claims

8.4.2.5. Forms, ways of risk taking and the amount of risks taken by the original and (or) subsequent bond creditors, money claims under which make collateral

8.5. Organizations keeping records of rights for the issuer's equity securities

There were no changes in the information contained in this section of the quarterly report.

8.6. Legislative acts regulating import and export of capital, which may influence the payment of dividends, interests, and other payments to non-residents

There were no changes in the information contained in this section of the quarterly report.

8.7. Declared (accrued) and (or) paid dividends on the issuer's shares and the issuer's bond yield

8.7.1. Dividends declared and paid on the issuer's shares

Indicator	Indicator value for the relevant reporting period – 2010, full year
Category of shares, for preference shares – type:	ordinary
The issuer's management body which passed a resolution of dividend declaration, date when such resolution was adopted, date and number	The resolution was adopted at a general shareholders' meeting 24.06.2011, Minutes No. 22

of the minutes of the meeting (session) of the issuer's management body when such resolution was adopted	dated 27.06.2011
Dividends declared per one share, RUB:	0.5
Total dividends declared on all shares of this category (type), RUB:	17,862,997,352.5
The date as of which the persons entitled to dividends are determined:	13.05.2011
Reporting period (year, quarter) for which (on the results of which) the dividends declared are (were) paid:	2010, full year
The due period (date) for declared dividend payment:	from 01.07.2011 till 23.08.2011
Form of declared dividend payment:	cash
Sources of payment of the declared dividends (net profit of the reporting year, retained profit of prior years, special fund):	net profit (loss) of the reporting year.
Declared dividends ratio in the net profit of the reporting year, %:	13.91
Total dividends paid on shares of this category (type), RUB:	17,852,089,109.64
Payout ratio in the total amount of the declared dividends on all shares of this category (type), %:	99.94
In case declared dividends are not paid or paid by the issuer not in full – reasons for non-payment of declared dividends:	Obligations to pay dividends for 2010 on the Company's shares were fulfilled except the situations when the Company does not bear responsibility in accordance with Article 44 of Federal Law "On Joint Stock Companies" for the reasons beyond the Company's control: incorrect, incomplete or outdated information on the shareholder's banking details and/or mailing address he/she entered into a registered person's dividends questionnaire.
Other information about declared and (or) paid dividends as the issuer may wish to disclose	

Indicator	Indicator value for the relevant reporting period – 2010, full year
Category of shares, for preference shares – type:	preference.
The issuer's management body which passed a resolution of dividend declaration, date when such resolution was adopted, date and number of the minutes of the meeting (session) of the issuer's management body when such resolution was adopted	The resolution was adopted at a general shareholders' meeting 24.06.2011, Minutes No. 22 dated 27.06.2011
Dividends declared per one share, RUB:	1.18
Total dividends declared on all shares of this category (type), RUB:	9,088,357,917.3
The date as of which the persons entitled to dividends are determined:	13.05.2011
Reporting period (year, quarter) for which (on the results of which) the dividends declared are (were) paid:	2010, full year
The due period (date) for declared dividend payment:	from 01.07.2011 till 23.08.2011
Form of declared dividend payment:	cash
Sources of payment of the declared dividends (net profit of the reporting year, retained profit of prior years, special fund):	net profit (loss) of the reporting year.
Declared dividends ratio in the net profit of the reporting year, %:	7.08
Total dividends paid on shares of this category (type), RUB:	8,985,237,238.54
Payout ratio in the total amount of the declared dividends on all shares of this category (type), %:	98.87
In case declared dividends are not paid or paid by the issuer not in full – reasons for non-payment of declared dividends:	Obligations to pay dividends for 2010 on the Company's preference shares were fulfilled except the situations when the Company does not bear responsibility in accordance with Article 44 of

	Federal Law "On Joint Stock Companies" for the reasons beyond the Company's control: incorrect, incomplete or outdated information on the shareholder's banking details and/or mailing address he/she entered into a registered person's dividends questionnaire.
Other information about declared and (or) paid dividends as the issuer may wish to disclose	
Indicator	Indicator value for the relevant reporting period – 2011, full year
Category of shares, for preference shares – type:	ordinary
The issuer's management body which passed a resolution of dividend declaration, date when such resolution was adopted, date and number of the minutes of the meeting (session) of the issuer's management body when such resolution was adopted	The resolution was adopted at a general shareholders' meeting 29.06.2012, Minutes No. 23 dated 02.07.2012
Dividends declared per one share, RUB:	0.6
Total dividends declared on all shares of this category (type), RUB:	21,435,596,823
The date as of which the persons entitled to dividends are determined:	14.05.2012
Reporting period (year, quarter) for which (on the results of which) the dividends declared are (were) paid:	2011, full year
The due period (date) for declared dividend payment:	dividends shall be paid not later than on 28 August 2012
Form of declared dividend payment:	cash
Sources of payment of the declared dividends (net profit of the reporting year, retained profit of prior years, special fund):	net profit (loss) of the reporting year.
Declared dividends ratio in the net profit of the reporting year, %:	9.19
Total dividends paid on shares of this category (type), RUB:	21,422,962,171.48
Payout ratio in the total amount of the declared dividends on all shares of this category (type), %:	99.94
In case declared dividends are not paid or paid by the issuer not in full – reasons for non-payment of declared dividends:	Obligations to pay dividends for 2011 on the Company's shares were fulfilled except the situations when the Company does not bear responsibility in accordance with Article 44 of Federal Law "On Joint Stock Companies" for the reasons beyond the Company's control: incorrect, incomplete or outdated information on the shareholder's banking details and/or mailing address he/she entered into a registered person's dividends questionnaire.
Other information about declared and (or) paid dividends as the issuer may wish to disclose	

Indicator	Indicator value for the relevant reporting period – 2011, full year
Category of shares, for preference shares – type:	preference.
The issuer's management body which passed a resolution of dividend declaration, date when such resolution was adopted, date and number of the minutes of the meeting (session) of the issuer's management body when such resolution was adopted	The resolution was adopted at a general shareholders' meeting 29.06.2012, Minutes No. 23 dated 02.07.2012
Dividends declared per one share, RUB:	2.15
Total dividends declared on all shares of this category (type), RUB:	16,559,296,205.25
The date as of which the persons entitled to dividends are determined:	14.05.2012
Reporting period (year, quarter) for which (on the results of which) the dividends declared are (were) paid:	2011, full year

The due period (date) for declared dividend payment:	dividends shall be paid not later than on 28 August 2012
Form of declared dividend payment:	cash
Sources of payment of the declared dividends (net profit of the reporting year, retained profit of prior years, special fund):	net profit (loss) of the reporting year.
Declared dividends ratio in the net profit of the reporting year, %:	7.1
Total dividends paid on shares of this category (type), RUB:	16,376,503,717.08
Payout ratio in the total amount of the declared dividends on all shares of this category (type), %:	98.90
In case declared dividends are not paid or paid by the issuer not in full – reasons for non-payment of declared dividends:	Obligations to pay dividends for 2011 on the Company's preference shares were fulfilled except the situations when the Company does not bear responsibility in accordance with Article 44 of Federal Law "On Joint Stock Companies" for the reasons beyond the Company's control: incorrect, incomplete or outdated information on the shareholder's banking details and/or mailing address he/she entered into a registered person's dividends questionnaire.
Other information about declared and (or) paid dividends as the issuer may wish to disclose	

Indicator	Indicator value for the relevant reporting period – 2012, full year
Category of shares, for preference shares – type:	ordinary
The issuer's management body which passed a resolution of dividend declaration, date when such resolution was adopted, date and number of the minutes of the meeting (session) of the issuer's management body when such resolution was adopted	The resolution was adopted at a general shareholders' meeting 28.06.2013, Minutes No. 24 dated 01.07.2013
Dividends declared per one share, RUB:	0.5
Total dividends declared on all shares of this category (type), RUB:	17,862,997,352.5
The date as of which the persons entitled to dividends are determined:	14.05.2013
Reporting period (year, quarter) for which (on the results of which) the dividends declared are (were) paid:	2012, full year
The due period (date) for declared dividend payment:	dividends shall be paid not later than on 27 August 2013
Form of declared dividend payment:	cash
Sources of payment of the declared dividends (net profit of the reporting year, retained profit of prior years, special fund):	net profit (loss) of the reporting year.
Declared dividends ratio in the net profit of the reporting year, %:	11.1
Total dividends paid on shares of this category (type), RUB:	17,851,980,979.37
Payout ratio in the total amount of the declared dividends on all shares of this category (type), %:	99.94
In case declared dividends are not paid or paid by the issuer not in full – reasons for non-payment of declared dividends:	Obligations to pay dividends for 2012 on the Company's shares were fulfilled except the situations when the Company does not bear responsibility in accordance with Article 44 of Federal Law "On Joint Stock Companies" for the reasons beyond the Company's control: incorrect, incomplete or outdated information on the shareholder's banking details and/or mailing address he/she entered into a registered person's dividends questionnaire.
Other information about declared and (or) paid dividends as the issuer	

may wish to disclose	
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Indicator	Indicator value for the relevant reporting period – 2012, full year
Category of shares, for preference shares – type:	preference.
The issuer's management body which passed a resolution of dividend declaration, date when such resolution was adopted, date and number of the minutes of the meeting (session) of the issuer's management body when such resolution was adopted	The resolution was adopted at a general shareholders' meeting 28.06.2013, Minutes No. 24 dated 01.07.2013
Dividends declared per one share, RUB:	1.48
Total dividends declared on all shares of this category (type), RUB:	11,398,957,387.8
The date as of which the persons entitled to dividends are determined:	14.05.2013
Reporting period (year, quarter) for which (on the results of which) the dividends declared are (were) paid:	2012, full year
The due period (date) for declared dividend payment:	dividends shall be paid not later than on 27 August 2013
Form of declared dividend payment:	cash
Sources of payment of the declared dividends (net profit of the reporting year, retained profit of prior years, special fund):	net profit (loss) of the reporting year.
Declared dividends ratio in the net profit of the reporting year, %:	7.08
Total dividends paid on shares of this category (type), RUB:	11,272,284,551.55
Payout ratio in the total amount of the declared dividends on all shares of this category (type), %:	98.89
In case declared dividends are not paid or paid by the issuer not in full – reasons for non-payment of declared dividends:	Obligations to pay dividends for 2012 on the Company's preference shares were fulfilled except the situations when the Company does not bear responsibility in accordance with Article 44 of Federal Law "On Joint Stock Companies" for the reasons beyond the Company's control: incorrect, incomplete or outdated information on the shareholder's banking details and/or mailing address he/she entered into a registered person's dividends questionnaire.
Other information about declared and (or) paid dividends as the issuer may wish to disclose	

Indicator	Indicator value for the relevant reporting period – 2013, full year
Category of shares, for preference shares – type:	ordinary
The issuer's management body which passed a resolution of dividend declaration, date when such resolution was adopted, date and number of the minutes of the meeting (session) of the issuer's management body when such resolution was adopted	The resolution was adopted at a general shareholders' meeting 27.06.2014, Minutes No. 25 dated 30.06.2014
Dividends declared per one share, RUB:	0.6
Total dividends declared on all shares of this category (type), RUB:	21,435,596,823
The date as of which the persons entitled to dividends are determined:	16.07.2014
Reporting period (year, quarter) for which (on the results of which) the dividends declared are (were) paid:	2013, full year
The due period (date) for declared dividend payment:	dividends shall be paid not later than on 20 August 2014
Form of declared dividend payment:	cash
Sources of payment of the declared dividends (net profit of the	net profit (loss) of the reporting year.

reporting year, retained profit of prior years, special fund):	
Declared dividends ratio in the net profit of the reporting year, %:	8.36
Total dividends paid on shares of this category (type), RUB:	21,421,036,637.17
Payout ratio in the total amount of the declared dividends on all shares of this category (type), %:	99.93
In case declared dividends are not paid or paid by the issuer not in full – reasons for non-payment of declared dividends:	Obligations to pay dividends for 2013 on the Company's shares were fulfilled except the situations when the Company does not bear responsibility in accordance with Article 44 of Federal Law "On Joint Stock Companies" for the reasons beyond the Company's control: incorrect, incomplete or outdated information on the shareholder's banking details and/or mailing address he/she entered into a registered person's dividends questionnaire.
Other information about declared and (or) paid dividends as the issuer may wish to disclose	

Indicator	Indicator value for the relevant reporting period – 2013, full year
Category of shares, for preference shares – type:	preference.
The issuer's management body which passed a resolution of dividend declaration, date when such resolution was adopted, date and number of the minutes of the meeting (session) of the issuer's management body when such resolution was adopted	The resolution was adopted at a general shareholders' meeting 27.06.2014, Minutes No. 25 dated 30.06.2014
Dividends declared per one share, RUB:	2.36
Total dividends declared on all shares of this category (type), RUB:	18,176,715,834.6
The date as of which the persons entitled to dividends are determined:	16.07.2014
Reporting period (year, quarter) for which (on the results of which) the dividends declared are (were) paid:	2013, full year
The due period (date) for declared dividend payment:	dividends shall be paid not later than on 20 August 2014
Form of declared dividend payment:	cash
Sources of payment of the declared dividends (net profit of the reporting year, retained profit of prior years, special fund):	net profit (loss) of the reporting year.
Declared dividends ratio in the net profit of the reporting year, %:	7.09
Total dividends paid on shares of this category (type), RUB:	17,968,154,823.72
Payout ratio in the total amount of the declared dividends on all shares of this category (type), %:	98.85
In case declared dividends are not paid or paid by the issuer not in full – reasons for non-payment of declared dividends:	Obligations to pay dividends for 2013 on the Company's preference shares were fulfilled except the situations when the Company does not bear responsibility in accordance with Article 44 of Federal Law "On Joint Stock Companies" for the reasons beyond the Company's control: incorrect, incomplete or outdated information on the shareholder's banking details and/or mailing address he/she entered into a registered person's dividends questionnaire.
Other information about declared and (or) paid dividends as the issuer may wish to disclose	

Indicator	Indicator value for the relevant reporting period –
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	2014, full year
Category of shares, for preference shares – type:	ordinary
The issuer's management body which passed a resolution of dividend declaration, date when such resolution was adopted, date and number of the minutes of the meeting (session) of the issuer's management body when such resolution was adopted	The resolution was adopted at a general shareholders' meeting 27.06.2015, Minutes No. 26 dated 30.06.2015
Dividends declared per one share, RUB:	0.65
Total dividends declared on all shares of this category (type), RUB:	23,221,896,558.25
The date as of which the persons entitled to dividends are determined:	16.07.2015.
Reporting period (year, quarter) for which (on the results of which) the dividends declared are (were) paid:	2014, full year
The due period (date) for declared dividend payment:	dividends shall be paid not later than on 20 August 2015
Form of declared dividend payment:	cash
Sources of payment of the declared dividends (net profit of the reporting year, retained profit of prior years, special fund):	net profit (loss) of the reporting year.
Declared dividends ratio in the net profit of the reporting year, %:	2.6
Total dividends paid on shares of this category (type), RUB:	23,205,990,745.12
Payout ratio in the total amount of the declared dividends on all shares of this category (type), %:	99.93
In case declared dividends are not paid or paid by the issuer not in full – reasons for non-payment of declared dividends:	Obligations to pay dividends for 2014 on the Company's shares were fulfilled except the situations when the Company does not bear responsibility in accordance with Article 44 of Federal Law "On Joint Stock Companies" for the reasons beyond the Company's control: incorrect, incomplete or outdated information on the shareholder's banking details and/or mailing address he/she entered into a registered person's dividends questionnaire.
Other information about declared and (or) paid dividends as the issuer may wish to disclose	

Indicator	Indicator value for the relevant reporting period – 2014, full year
Category of shares, for preference shares – type:	preference.
The issuer's management body which passed a resolution of dividend declaration, date when such resolution was adopted, date and number of the minutes of the meeting (session) of the issuer's management body when such resolution was adopted	The resolution was adopted at a general shareholders' meeting 27.06.2015, Minutes No. 26 dated 30.06.2015
Dividends declared per one share, RUB:	8.21
Total dividends declared on all shares of this category (type), RUB:	63,233,405,509.35
The date as of which the persons entitled to dividends are determined:	16.07.2015.
Reporting period (year, quarter) for which (on the results of which) the dividends declared are (were) paid:	2014, full year
The due period (date) for declared dividend payment:	dividends shall be paid not later than on 20 August 2015
Form of declared dividend payment:	cash
Sources of payment of the declared dividends (net profit of the reporting year, retained profit of prior years, special fund):	net profit (loss) of the reporting year.
Declared dividends ratio in the net profit of the reporting year, %:	7.09
Total dividends paid on shares of this category (type), RUB:	62,570,781,726.10

Payout ratio in the total amount of the declared dividends on all shares of this category (type), %:	98.95
In case declared dividends are not paid or paid by the issuer not in full – reasons for non-payment of declared dividends:	Obligations to pay dividends for 2014 on the Company's preference shares were fulfilled except the situations when the Company does not bear responsibility in accordance with Article 44 of Federal Law "On Joint Stock Companies" for the reasons beyond the Company's control: incorrect, incomplete or outdated information on the shareholder's banking details and/or mailing address he/she entered into a registered person's dividends questionnaire.
Other information about declared and (or) paid dividends as the issuer may wish to disclose	

Obligations to pay dividends for 2012 - 2014 on the Company's shares were fulfilled except the situations when the Company does not bear responsibility in accordance with Article 44 of Federal Law "On Joint Stock Companies" for the reasons beyond the Company's control: incorrect, incomplete or outdated information on the shareholder's banking details and/or mailing address he/she entered into a registered person's dividends questionnaire.

8.7.2. Accrued and paid yield on the issuer's bonds

There were no changes in the information contained in this section of the quarterly report.

8.8. Miscellaneous information

In view of specific features of the electronic form provided by the Federal Financial Markets Service of Russia:

1. The form of Section VII "Issuer's Accounting (Financial) Statements and Other Financial Information" of the present report prepared with the help of software questionnaire (version 3.0.9) of the Federal Financial Markets Service of Russia for the issuer's quarterly report does not meet the requirements of Federal Law of the Russian Federation No. 402-FZ "On Accounting" dated December 06, 2011; Order of the Ministry of Finance of the Russian Federation No. 66n "Reporting Standards of Enterprises" dated July 2, 2010.

2. In paragraph 3.6.1, columns 2 and 3 of the table "Results of the latest reappraisal of fixed assets as of 31 December 2014" shall be interpreted as "Historical (replacement) cost prior to reappraisal" and "Residual (net of depreciation) historical (replacement) cost prior to reappraisal" respectively.

8.9. Represented securities and the issuer of represented securities the title to which is evidenced by Russian Depositary Receipts

The issuer does not issue any represented securities the title to which is evidenced by Russian Depositary Receipts.

Appendix to the quarterly report. Interim consolidated accounting (consolidated financial) statements prepared in accordance with International financial reporting standards or other internationally recognized rules different from IFRS