

QUARTERLY REPORT

Open Joint Stock Company “Surgutneftegas”

Issuer’s code: 00155-A

for 3Q2014

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: 14 November 2014

_____ V.L.Bogdanov
signature

Chief Accountant
Date: 14 November 2014

_____ A.V.Druchinin
signature

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The information presented herein is disclosed at the web site(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 for many reasons the issuer's future actual operating results may differ from the forecast results. Acquisition of the issuer's securities may entail risks described in the present quarterly report.

I. Summary on the members of the issuer's management bodies, the issuer's bank accounts, auditor, appraiser and financial adviser, and on other persons who signed the present quarterly report

1.1. Members of the issuer's management bodies

The issuer's Board of Directors (Supervisory Board)

Name	Year of birth
Erokhin Vladimir Petrovich (Chairperson)	1949
Bogdanov Vladimir Leonidovich	1951
Bulanov Alexander Nikolaevich	1959
Dinichenko Ivan Kalistratovich	1946
Krivosheev Viktor Mikhailovich	1953
Matveev Nikolai Ivanovich	1942
Raritsky Vladimir Ivanovich	1940
Usmanov Ildus Shagalievich	1954
Shashkov Vladimir Aleksandrovich	1946

Individual executive body of the issuer

Name	Year of birth
Bogdanov Vladimir Leonidovich	1951

Issuer's collegiate executive body

No provision is made for a collegiate executive body.

1.2. Issuer's bank accounts

There were no changes in the information contained in this section of the Quarterly Report.

1.3. Issuer's auditor(s)

Specify the auditor(s) who is/are in charge of or has/have prepared independent audit of accounting (financial) statements of the issuer and consolidated accounting (financial) statements of the issuer and/or a group of companies having control over or being under control in relation to each other, or being liable for such statements otherwise and in accordance with procedures set forth in the federal laws, provided that the issuer is engaged in any company of such group of companies (hereinafter referred to as "consolidated accounting (financial) statements of the issuer"), incorporated into a quarterly report under the contract concluded with the issuer, as well as the auditor(s) approved (selected) for audit of annual accounting (financial) statements including the issuer's consolidated accounting (financial) statements for the current and last completed fiscal 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: **office.msc@rosexpertiza.ru**

Auditor's membership in self-regulatory audit organizations:

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

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

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.**

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

Accounting (financial) statements, year	Consolidated (financial) statements, year	Consolidated financial statements, year
2009		
2010	2010	
2011	2011	
2012		2012
2013		2013
2014		2014

Factors that may affect the auditor’s independence from the issuer, including any material interests between the auditor (auditor’s officials) and the issuer (issuer’s officials): ***There are no factors that may affect the auditor’s independence from the issuer, including any material interests between the auditor (auditor’s officials) and the issuer (issuer’s officials).***

Selection of the issuer’s auditor

Tender procedure for auditor selection, if any, and its basic terms and conditions: ***No tender has been held.***

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.***

Specify any special engagement of the auditor: ***None***

Describe the procedure for determination of the auditor’s remuneration and specify the actual remuneration paid by the issuer to the auditor upon completion of each of the last completed financial year for which the auditor has carried out independent audit of accounting (financial) statements of the issuer, and deferred or overdue payments for the services provided by the auditor: ***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”.***

Specify any deferred and overdue payments for services provided by the auditor: ***The Company does not have any deferred and overdue payments for the services provided by LLC “Rosexpertiza”.***

1.4. Issuer’s appraiser

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

1.5. 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.

1.6. Other persons who signed the present quarterly report

Name: ***Druchinin Andrei Vladislavovich***

Year of birth: ***1969***

Primary employment:

Company: *OJSC "Surgutneftegas"*

Position: *Chief Accountant*

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	2013, 9 months	2014, 9 months
Labor productivity	5,881	6,556
Debt to equity ratio	0.065	0,07
Long-term debt to total amount of long-term debt and equity ratio	0,026	0,025
Debt to operating income (profit)	0.193	0.301
Overdue debts, %	0,03	0.001

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

Such indicators as "Debt to equity ratio" and "Long-term debt to total amount of long-term debt and equity ratio" show a low level of the Company's dependence on raised money;

Such indicator as "Debt to operating income (profit)" demonstrates the Company's ability to cover its debts by operating income;

The Company saw a decreasing tendency in overdue accounts payable ratio as of 30 June 2014 vs. the same period of the previous year. The Company has enough funds to fulfill its obligations in full;

The Company is financially stable, its credit risk is minimal.

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 and is set in accordance with Rules to determine a market price of securities, settlement price of securities, as well as the marginal limits of securities market price fluctuations for the purposes of Chapter 23 of the Tax Code of the Russian Federation approved by Order No.10-65/pz-n of the Federal Financial Markets Service of Russia dated 09 November 2010.

Unit of measure *thousand RUB*

Indicator	2013	3Q2014
Market capitalization	1,209,080,826.648	1,150,679,088.172

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

For 9 months of 2014

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	<i>139,650</i>
including:	
loans	
borrowings, excluding bonded loans	<i>139,650</i>
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	<i>90,434,901</i>
including those overdue	<i>943</i>
including	
accounts payable to the budget and state non-budget funds	<i>49,429,087</i>
including those overdue	
accounts payable to suppliers and contractors	<i>18,438,662</i>
including those overdue	<i>640</i>
accounts payable to personnel	<i>10,084,797</i>
including those overdue	
other	<i>12,482,355</i>
including those overdue	<i>303</i>

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 and current financial years, including those in the form of bonds issued and sold, the principal amount of which equaled to or exceeded 5 percent of the book value of the issuer's assets as of the last day of the last completed reporting period (quarter, year) preceding the conclusion of such agreement in relation to which the due period for submission of accounting (financial) statements has expired; 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 to third parties

Unit of measure *thousand RUB*

Indicator	2014, 9 months
Total liabilities of the issuer related to security provided by the issuer	61,575
Total liabilities of third parties related to security provided by the issuer with regard to the issuer's limited liabilities on such liabilities of the third parties based on terms of security and actual amount outstanding in relation with the third parties' liabilities	
Including pledge or guarantee	

The issuer's liabilities related to security provided to third parties from the date when the current financial year started till the date when the reporting quarter ended, including pledge or guarantee, that account for at least 5 percent of the book value of the issuer's assets as of the date when the last completed reporting period preceding provision of such security ended.

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 equity 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 for OJSC "Surgutneftegas" are the risks specific to the companies operating in the oil and gas industry engaged in production and processing of oil and gas, marketing of hydrocarbons. Here are some major industry risks: a potential drop in the global hydrocarbon prices, increased sector competition, higher prices for materials, services and equipment used in production, risk of qualified personnel shortage in the oil and gas sector, exploration, technological and environmental risks.

Reduction in the price of oil and petroleum products is recognized as the most serious risk for OJSC "Surgutneftegas" as it has a significant impact on the Company's financial performance.

Global hydrocarbon prices are notable for their high volatility and cyclic recurrence. Change in price can be affected by the actual and expected global economic growth, geopolitical and economic trends in the countries which are the largest producers and consumers of hydrocarbons, OPEC crude production output quotas, data on crude and refined products reserves, and other factors.

Additionally, the global hydrocarbons market may be influenced by a high growth rate of tight oil and gas production capacities, and the development of alternative energy sources. There are higher risks of structural changes in global commodity flows including increased hydrocarbon export from the USA, higher coal electricity generation in Europe, and search for new markets to distribute oil and gas from the Middle East region.

In the near future, increased risks of fluctuations in price for oil and petroleum products are expected due to unstable balance of supply and demand, difficult political and economic situation in the Middle East, OPEC's plans for hydrocarbon production volumes, and the influence of other macroeconomic factors.

Domestic prices for crude oil and oil products are set under the influence of the global prices as well as domestic demand, sales policy of oil companies, tax and tariff state policies.

Factors which determine prices for energy resources are beyond the Company's control.

In order to reduce the impact of these risks, the Company regularly monitors hydrocarbon market conditions to analyze current activities and plan future supplies. If necessary, the Company can redirect commodity flows, reassess its investment projects, and reduce costs.

In case of a short-term decline in prices for oil and petroleum products the Company will be able to maintain stable operations as all capital investments and current expenses are financed from its own funds without using borrowings, and the Company has sufficient financial reserves to finance ongoing investment projects.

Russian oil and gas market witnesses tougher competition among Russian oil companies for new assets, access to premium market outlets and transport facilities.

Due to depletion of major fields and poorer quality of new reserves, the Company is exposed to the risk of tougher competition among oil companies for promising hydrocarbon fields. This process may result in higher license costs, acquiring license blocks with low exploration degree and located far from the existing infrastructure which translates into lower commercial efficiency of field development projects. To mitigate negative impact of this risk, OJSC “Surgutneftegas” carefully studies geological prospects of new fields and evaluates the expediency of investments in development of such fields.

Tough competition among oil companies for premium market outlets may lead to limited access of the Company to transport infrastructure of the most popular routes of hydrocarbons transportation.

The Company selects the most appropriate products transportation routes, plans oil and oil products supply via different types of transport.

The Company runs a significant risk of qualified personnel shortage in the oil and gas sector. This results from more sophisticated recovery methods, application of the state-of-the-art equipment and technologies, and tapping new regions of the Company’s operations.

In order to mitigate this risk, OJSC “Surgutneftegas” collaborates with the educational institutions, provides professional and additional training with a view of skills development. The Company offers extra social benefits and guarantees for the employees, promotes comfortable work environment, develops candidate pool, and attracts young professionals.

The Company is subject to the risk of increase in operating and capital costs resulted from higher prices for fuel, energy, equipment, basic and auxiliary materials used for operations, as well as readjustment of natural monopoly tariffs. Monopoly tariffs for pipeline and railroad transportation services are set by the Federal Tariff Service. OJSC “AK “Transneft”, OJSC “AK” Transnefteproduct”, and OJSC “RZD” are the main service providers for OJSC “Surgutneftegas”.

In its effort to mitigate the consequences of this risk, the Company holds equipment procurement tenders, implements energy efficiency and cost saving programs, develops in-house power generating facilities, participates in discussions to adjust natural monopoly tariffs, cooperates with government authorities to regulate the industry.

Exploration activities of oil companies are notable for high level of uncertainty and risk of failure to discover significant oil and gas reserves. Complex geology and poor knowledge of the area lead to uncertainty and, accordingly, to geological risks. Surgutneftegas is highly experienced in geological operations, enjoys availability of its own drilling units and qualified personnel, employs state-of-the-art equipment to acquire necessary drilling and geophysical data, and up-to-date software for its interpretation, which leads to lower geological risks.

The Company is exposed to technological and environmental risks due to complex oil production and refining processes, tight reserves development requiring application of sophisticated technologies and equipment, and oil refining facilities upgrading. OJSC “Surgutneftegas” has two major research centers – “SurgutNIPIneft” and LLC “Lengiproneftekhim” – which allow to solve technological problems and increase the potential for oil production and refining.

In production and refining operations, OJSC “Surgutneftegas” follows industry standards and state requirements, fully complies with environmental legislation and regulations to mitigate the environmental impact of production facilities. The Company operates facilities for collection and utilization of associated petroleum gas, monitors production facilities with timely repair and replacement, implements production safety system, provides its personnel with training and skills development, and carries out workplace assessment.

2.4.2. Country and regional risks

OJSC “Surgutneftegas” carries out its business in the Russian Federation. Thus, the risks connected with worsening of economic, political and social situations in Russia may impact its economic performance of the Company.

In recent years, Russian economy is affected by the decline in economic activity and lower growth rates of the global economy.

Further deterioration of Russian economic environment may result in effective demand reduction and in a more stringent oil sector taxation policy, which will adversely affect the operating and financial performance of the Company.

In case of domestic demand reduction, Surgutneftegas has an opportunity to diversify its commodity flow and adjust its product mix due to the cooperation with a wide range of counterparties in domestic and foreign markets.

Political risks are related to the about-turn in political situation and asset nationalization. At present, these risks are considered by the Company as minor ones.

Regional risks of OJSC “Surgutneftegas” are related to unfavorable development of economic climate in the regions of the Company’s presence, tax collection reduction and further increase of budgetary debt burden, growing social tensions and strikes.

Surgutneftegas operates in socially stable regions. The Company contributes significantly to the economy of the regions of its presence, makes large capital investments in the development of industrial and social infrastructure and tax and other obligatory payments in time.

Unforeseen circumstances related to natural hazards and disasters can affect the Company’s operations.

The regions of the Company’s presence are not prone to earthquakes, hurricanes, tsunamis and other natural disasters. However, extremely low temperatures in the regions of hydrocarbon production may result in operating cost

increase, industrial accidents and oil and gas production decrease. A part of the Company's assets is located in remote and hard-to-reach regions, where, due to unfavorable weather conditions, transport connection may be limited or not available. Moreover, there is some risk of delays in shipment of goods due to adverse weather conditions, storms, floods and difficult ice conditions in the ports of hydrocarbon shipment.

Surgutneftegas has extensive experience of operation in areas with severe climatic conditions and takes account of this factor in organizing and conducting operations, planning personnel and cargo transportations, selecting materials used in production and construction design.

2.4.3. Financial risks

Financial risks are related to possible depreciation of financial assets as the result of unfavorable changes in business conditions. The main financial risks are currency risk, interest rate risk, inflation risks, credit risk, and liquidity risk.

The Company may suffer exchange risks as an essential part of its revenue is generated from export transactions with payments in U.S. dollars. Moreover, most of the Company's investment is placed in deposit accounts in foreign currencies, mainly in U.S. dollars. Thus, the weakening of the U.S. dollar against ruble may have a negative impact on the Company's financial results.

Surgutneftegas performs a regular analysis of the impact of foreign exchange fluctuations on its financial operations, on the basis of which it takes a well-balanced approach to its financial reserves investment in order to mitigate the risk.

Risk of fluctuations in the market interest rates has no significant impact since the Company mainly finances its activities itself. However, risk of changes in interest rates, when the Company's financial reserves are placed into a deposit account, may lead to changes of return on the deposit. The Company carries out analysis of the interest rates, considering various terms for its funds placement.

Inflation risks may result in increased production and capital costs and may negatively affect the Company's financial performance due to the higher cost of services, raw materials, components, equipment and staff.

Surgutneftegas carries out a regular analysis of the possible impact of inflation risks on cost and profitability of its products and the feasibility of ongoing and planned investment projects. The Company focuses on production cost optimization, holds tenders and thoroughly considers the terms of contract placement.

OJSC "Surgutneftegas" is exposed to credit risk due to accounts receivable and advanced payment of transactions with counterparties, funds placement on current and deposit accounts in banks.

The Company performs in-depth inspection of potential debtors taking into account their credit history and financial standing, and monitors completeness and timeliness of payments to contractors. To make advance payments the Company uses a system of ensuring the repayment of money in the form of guarantees and sureties. To deposit funds, Surgutneftegas chooses banks with high ratings and stable financial position. The Company has developed and approved a methodology for assessing financial condition of banks, which includes the analysis of following criteria: financial performance, capital structure, loan portfolio quality, compliance of established indicators with standards, equity structure and credit rating.

Surgutneftegas is exposed to a minimal liquidity risk as it has enough cash to redeem its all financial obligations. The Company's liquidity management includes a detailed budgeting system which allows to plan and control all expected proceeds and cash allocation, to settle current liabilities in time and prevent late payments.

The Company does not hedge financial risks but takes into account their impact on its operating and financial activities when developing investment projects, financial plans and budgets. Surgutneftegas insures some of its assets and operations to settle current liabilities in time.

2.4.4. Legal risks

The Company's major legal risks include:

- Changes in tax law;
- Changes in customs law;
- Changes in exchange regulations;
- Changes in forest law;
- Changes in land law;
- Changes in subsoil law and provisions;
- Changes in licensing regulations;
- Changes in environmental rules and regulations.

When carrying out its operations, the Company observes the Russian law in force, fulfills its obligations to partners, and minimizes legal risks.

2.4.5. Risks related to the issuer's operations

There were no changes in the information contained in this section of the Quarterly Report.

III. Detailed information on the issuer

3.1. Issuer's history

3.1.1. 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".*

3.1.2. 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 01 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.

Other mailing address: *628415 Russia, Tyumenskaya Oblast, Khanty-Mansiysky Autonomous Okrug - Yugra, Surgut, ul.Grigoriya Kukuyevitskogo, 1, bld. 1. 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.e-disclosure.ru/portal/company.aspx?id=312>

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

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

Telephone: (3462) 46-27-64

Fax: (3462) 46-46-50

E-mail: *invz@yandex.ru*

No Web site.

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. Industry classification of the issuer

The issuer's core industry-related type of activity under the All-Russian Classifier of Economic Types of Activities (OKVED): *11.10.11*

OKVED codes
<i>11.10.12</i>
<i>11.20.4</i>
<i>45.12</i>
<i>51.51.2</i>
<i>51.51.3</i>
<i>74.20.2</i>

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: *oil*

Indicator	2013, 9 months	2014, 9 months
Revenue from sales (volume of sales) related to the specified type of activity, thousand RUB	383,022,977	426,385,634
Revenue from sales (volume of sales) related to the specified type of activity in total revenue from sales (volume of sales) of the issuer, %	63.4	62.9

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

Indicator	2013, 9 months	2014, 9 months
Type of activity: Crude oil sale		
Revenue from crude oil sale, thousand RUB	383,022,977	426,385,634
Change in revenue against the corresponding period of the previous year, %	-	+11.3

The change of the Company's revenues from oil sales for over 10 % in the reporting period against the same period of the previous year is caused by appreciating of the USD rate by 11.9 %.

Type of activity: *petroleum products*

Indicator	2013, 9 months	2014, 9 months
Revenue from sales (volume of sales) related to the specified type of activity, thousand RUB	194,332,798	226,364,791
Revenue from sales (volume of sales) related to the specified type of activity in total revenue from sales (volume of sales) of the issuer, %	32.2	33.4

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

Indicator	2013, 9 months	2014, 9 months
Type of activity: petroleum products sale		
Revenue from petroleum product sale, thousand RUB	194,332,798	226,364,791
Change in revenue against the corresponding period of the previous year, %	-	+16.5

The change of the Company's revenues from sale of petroleum products for over 10 % in the reporting period against the same period of the previous year is caused by appreciating of the USD rate by 11.9 %.

Seasonal character of the issuer's core operations.

The issuer's core operations are not seasonal.

Cost structure of the issuer

Cost Items	2014, 9 months
Raw materials and supplies, %	3.99
Acquired components and semi-finished articles, %	3.9
Production works and services performed/rendered by third parties, %	16.59
Fuel, %	0.46
Energy, %	1.93
Labor costs, %	12.5
Interests on loans, %	0
Rental payments, %	0.01
Social expenditures, %	
Depreciation of fixed assets, %	15.15
Taxes included in production costs, %	41.42
Other expenses (please specify)	
amortization of intangible assets, %	0.05
remuneration for innovation proposals, %	0

compulsory insurance payments, %	0.06
entertainment expenses, %	0.01
other, %	1.14
Insurance premiums, %	2.79
Total: costs of production and sale of goods (works, services) (production costs), %	100
For reference only: Revenue from sale of goods (works, services), % to cost of production	129.6

Essential new types of products (works, services) offered by the issuer on its core market, to the extent that corresponds to publicly available information about such products (works, services). Please specify the development status of such types of 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 section of the Quarterly Report: *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 2014 for Accounting Purposes” and “Accounting Policy of OJSC “Surgutneftegas” for Taxation Purposes for 2014”.*

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

For 9 months of 2014

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

Full corporate name: *Closed Joint Stock Company “Trade House TMK”*

Location: *620026 Ekaterinburg, ul. Rozy Luxemburg 51*

INN: *7729392616*

OGRN: *1027700429602*

Share in total supplies, %: *11.78*

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

Prices during 9 months of 2014 changed against 9 months of 2013 for more than 10 percent for the following types of basic materials and goods (raw materials):

- Lubricants and chemicals;*
- Block packaged devices and modular units;*
- Oil production equipment;*
- Vehicles, tractors, and oilfield machinery;*
- Building materials;*
- A wide range of rolled metal products.*

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 20.64 % of total supplies to the Company.

The Company’s financial position ensures further availability of these sources and their alternatives.

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

There were no changes in the information contained in this section of the Quarterly Report.

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

The issuer doesn’t have permits (licenses) information about which must be specified in the Quarterly Report.

3.2.6. Activity of certain categories of equity securities 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. tons; C2 – 3,047 thous. tons.*

Production rate for the relevant reporting period (periods): *712.086 thous. tons*

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): *38.503646 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. tons; C2 – 11,741 thous. tons.*

Production rate for the relevant reporting period (periods): *934.547 thous. tons*

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): *50.678796 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. tons; C2 – 1,093 thous. tons.*

Production rate for the relevant reporting period (periods): *394.613 thous. tons*

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): *44.420921 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. tons; C2 – 36,518 thous. tons.*

Production rate for the relevant reporting period (periods): *2102.004 thous. tons*

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): *784.567782 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. tons; C2 – 104 thous. tons.*

Production rate for the relevant reporting period (periods): *1039.654 thous. tons*

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): *322.349664 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. tons; C2 – 1,465 thous. tons.*
Production rate for the relevant reporting period (periods): *736.956 thous. tons*

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): *178.646328 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. tons; C2 – 1,836 thous. tons.*
Production rate for the relevant reporting period (periods): *437.684 thous. tons*

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): *146.094204 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. tons; C2 – 77,857 thous. tons.*
Production rate for the relevant reporting period (periods): *865.690 thous. tons*

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): *68.948958 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. tons; C2 – 10,991 thous. tons.*
Production rate for the relevant reporting period (periods): *763.819 thous. tons*

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): *42.31104 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. tons; C2 – 1,061 thous. tons.*
Production rate for the relevant reporting period (periods): *457.171 thous. tons*

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): *29.900531 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. tons; C2 – 10,245 thous. tons.*

Production rate for the relevant reporting period (periods): *1494.018 thous. tons*

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): *108.783513 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. tons; C2 – 11,310 thous. tons.*

Production rate for the relevant reporting period (periods): *375.990 thous. tons*

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): *23.497363 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. tons; C2 – 3,494 thous. tons.*

Production rate for the relevant reporting period (periods): *1393.962 thous. tons*

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 – 25,636 mn cub m; C2 – 293 mn cub m.*

Production rate for the relevant reporting period (periods): *133.494621 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. tons; C2 – 38,785 thous. tons.*

Production rate for the relevant reporting period (periods): *411.450 thous. tons*

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): *34.377778 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*

Number: *KhMN 01525 NR*

Date of issue: *18.04.2001*

Valid till: *17.04.2051*

according to 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: *Khanty-Mansiysky Autonomous Okrug, Oktyabrsky and Khanty-Mansiysky Districts, area (sq. km) – 1,271.50*

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 30.09.2014, all conditions are being met.*

Legal person that obtained a license: *The Issuer*

Number: *KhMN 11293 NE*

Date of issue: *05.09.2002*

Valid till: *01.06.2047*

according to 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: *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 30.09.2014, all conditions are being met.*

Legal person that obtained a license: *The Issuer*

Number: *KhMN 13455 NE*

Date of issue: *25.01.2006*

Valid till: *01.02.2068*

according to 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: *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 30.09.2014, all conditions are being met.*

Legal person that obtained a license: *The Issuer*

Number: *YaKU 12061 NE*

Date of issue: *26.12.2003*

Valid till: *31.12.2045*

according to 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) – 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 30.09.2014, all conditions are being met.*

Legal person that obtained a license: *The Issuer*

Number: *KhMN 00431 NE*

Date of issue: *05.03.1997*

Valid till: *31.12.2039*

according to 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, injection of surface, formation and salt underground water to maintain formation pressure, as well as disposal of industrial effluents within Zapadno-Surgutsky license area.*

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 30.09.2014, all conditions are being met.*

Legal person that obtained a license: *The Issuer*

Number: *KhMN 00435 NE*

Date of issue: *05.03.1997*

Valid till: *31.12.2045*

according to 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, injection of surface, formation and salt underground water to maintain formation pressure within Vostochno-Surgutsky license area.*

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 30.09.2014, all conditions are being met.*

Legal person that obtained a license: *The Issuer*

Number: *KhMN 00438 NE*

Date of issue: *05.03.1997*

Valid till: *31.12.2043*

according to 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 30.09.2014, all conditions are being met.*

Legal person that obtained a license: *The Issuer*

Number: *KhMN 00408 NE*

Date of issue: *18.12.1996*

Valid till: *31.12.2086*

according to 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 30.09.2014, all conditions are being met.*

Legal person that obtained a license: *The Issuer*

Number: *KhMN 00406 NE*

Date of issue: *18.12.1996*

Valid till: *31.12.2037*

according to 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) – 1815.72*

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 30.09.2014, all conditions are being met.*

Legal person that obtained a license: *The Issuer*

Number: *KhMN 00409 NE*

Date of issue: *18.12.1996*

Valid till: *31.12.2041*

according to 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 30.09.2014, all conditions are being met.*

Legal person that obtained a license: *The Issuer*

Number: *KhMN 00407 NE*

Date of issue: *18.12.1996*

Valid till: *31.12.2027*

according to 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 30.09.2014, all conditions are being met.*

Legal person that obtained a license: *The Issuer*

Number: *KhMN 00417 NE*

Date of issue: *14.01.1997*

Valid till: *31.12.2048*

according to 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 30.09.2014, all conditions are being met.*

Legal person that obtained a license: *The Issuer*

Number: *KhMN 00564 NE*

Date of issue: *29.05.1997*

Valid till: *31.12.2055*

according to 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 30.09.2014, all conditions are being met.*

Legal person that obtained a license: *The Issuer*

Number: *YaKU 14372 NE*

Date of issue: *21.01.2008*

Valid till: *01.02.2028*

according to 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 30.09.2014, all conditions are being met.*

Legal person that obtained a license: *The Issuer*

Number: *KhMN 14906 NR*

Date of issue: *27.04.2010*

Valid till: *20.04.2035*

according to 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: *Khanty-Mansiysky Autonomous Okrug – Yugra, Surgutsky District, area (sq. km) – 167.45*

Type of the license: *geological survey, 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 30.09.2014, all conditions are being met.*

Legal person that obtained a license: *The Issuer*

Number: *KhMN 14757 NR*

Date of issue: *02.10.2009*

Valid till: *22.09.2034*

according to 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: *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 30.09.2014, 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 3Q2014.

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 3Q2014, oil, associated petroleum gas and natural gas produced from the Company’s fields under development amounted to 15,509.143 thous. tons, 2,283.271513 mn cub m and 18.267142 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: *Associated gas is processed by the Gas Processing Division of OJSC “Surgutneftegas”. The sector of oil refining and petrochemistry is represented by LLC “KINEF” located in the city of Kirishi.*

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 in sea ports 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

Issuer does not hold any share in banking groups, bank holding companies, holdings and associations.

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

There were no changes in the information contained in this section of the Quarterly Report.

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

3.6.1. Fixed assets

As of the last day of the reporting quarter

Unit of measure *thousand RUB*

Name of fixed assets group	Historical (replacement) cost	Accumulated depreciation
Land and objects of environmental management	15,452,069	
Buildings, structures and transfer mechanisms	2,085,422,258	1,568,625,387
Machinery, equipment and vehicles	435,733,616	343,676,625
Perennial growing stock	97,431	10,972
Other types of fixed assets	3,729,898	2,975,044
TOTAL	2,540,435,272	1,915,288,028

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: *30.09.2014*

The results of the last revaluation of fixed assets and long- term leased fixed assets for the last completed fiscal 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	429,718	429,718	31.12.2013	15,416,444	15,416,444
Buildings and structures	1,691,578,416	470,771,467	31.12.2013	2,001,929,798	499,995,724
Machinery, equipment and vehicles	413,474,824	87,513,234	31.12.2013	420,201,505	88,722,857
Perennial growing stock	87,121	78,853	31.12.2013	96,257	87,102
Other types of fixed assets	4,101,209	859,369	31.12.2013	3,696,035	846,510
Total	2,109,671,288	559,652,641	31.12.2013	2,441,340,039	605,068,637

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.*

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	2013, 9 months	2014, 9 months
Net profit margin, %	33.908	52.706
Asset turnover ratio, times	0.304	0.278
Return on assets, %	10.307	14.65
Return on equity, %	10.978	15.676
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: **the increase of return and profitability of the assets and equity ratio during 9 months of 2014 compared with the same indicators during 9 months of 2013 show the stable financial position and effective usage 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	2013, 9 months	2014, 9 months
Net working capital	482,020,007	631,137,718
Current liquidity ratio	7.78	7.336
Quick liquidity ratio	6.874	6.649

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: **liquidity ratios are significantly higher than recommended levels, which proves that the Company enjoys a high level of financial solvency; the Company has sufficient funds to fully meet all its obligations through liquid 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**.

4.3. Issuer's financial investments

As of the last day of the reporting quarter

Financial investments of the Issuer constituting five and more percent of its total financial investments as of as of the last day of the reporting day:

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 as of 01.01.2013 and 31.12.2013 amounted to RUB 100,000;*
- *the Company's financial investments are shown at book value net of the amount of a reserve formed for their devaluation.*

Other financial investments

Object of financial investments: *loans granted*

Amount of the investments in money terms: *101,651,939*

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 loans granted and transfer dates are determined in accordance with the terms and conditions of the contracts.*

Additional information: *no.*

Object of financial investments: *deposits*

Amount of the investments in money terms: *1,272,204,411*

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 December 10, 2002 of the RF Ministry of Finance "Accounting Regulations "Financial Investments Recognition" PBU 19/02".*

4.4. Issuer's intangible assets

As of the last day of the reporting quarter

Unit of measure *thousand RUB*

Name of intangible assets group	Historical (replacement) cost	Accumulated depreciation
TOTAL	1,134,579	673,161

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*

Reporting date: 30.09.2014

4.5. Data on the issuer's philosophy and expenditures for scientific-and-technological development, advanced designs, research work, as well as in relation to licenses and patents

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

During 9 months of 2014, the Company's R&D Institute "SurgutNIPIneft" carried out 97 research projects, while third-party contractors completed another 44 projects. During 9 months of 2014, the Company's expenses for 141 projects totaled RUB 1,595.097 mn.

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 2014 includes 232 projects to introduce new equipment and technology. As many as 212 projects to introduce new technology were carried out during 9 months of 2014. Forty-three 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 2014 includes 112 projects. Subject to adjustments and amendments to the plan, tests during 9 months of 2014 were carried out under a total of 75 projects. Tests of 30 models of new equipment were completed, 22 of them with positive results.

3. Import substitution program.

In order to replace imported equipment, spare parts, and consumables with their domestic equivalents in 2014 there are 412 items to be manufactured, which translates into savings of RUB 715.6 mn.

For 9 months of 2014, 326 items were manufactured. The savings exceeded RUB 565 mn.

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

During 9 months of 2014, the Company obtained 3 documents of title, including 1 – for a database, and 2 – for computer programs.

Rospatent is currently reviewing 1 application for a utility model.

The obtained documents of title increased the cost of the Company's intangible assets in 3Q2014. Residual value of the Company's intangible assets totaled RUB 461.4 mn as of 30.09.2014.

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

Information on intellectual industrial property (inventions, utility models, industrial prototypes, trademarks) of OJSC "Surgutneftegas" as of 30.09.2014.

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	Drilling rig	Certif. (PM) No. 24231 dtd 27.07.2002	05.10.2001	05.10.2014
2	Trademark of STsBPO EPU (service mark)	Certif. (TZ) No. 248903 dtd 16.06.2003	02.11.1999	02.11.2019
3	Road design	Certif. (PM) No. 29936 dtd 10.06.2003	30.10.2002	30.10.2015
4	Well stream stimulation method	Patent (I) No. 2209948 dtd 10.08.2003	20.11.2000	20.11.2020
5	Sludge pump	Patent (PM) No. 124335 dtd 27.04.2009	14.12.2011	14.12.2021
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	Automobile crane- handling unit	Patent (PM) No. 38716 dtd 10.07.2004	10.12.2003	10.12.2016
8	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
9	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
10	Development method of complex oil deposit with thin oil margin	Patent (I) No. 2095552 dtd 10.11.1997	15.09.1995	15.09.2015
11	Oil man outfit "Universal"	Patent (PO) No. 59443 dtd 16.07.2006	27.07.2004	27.07.2019

12	Multilateral well study tool	Patent (PM) No. 45776 dtd 27.05.2005	11.01.2005	11.01.2015
13	Method of determining filtration parameters at complex reservoirs and multilayer objects	Patent (I) No. 2290507 dtd 27.12.2006	11.01.2005	11.01.2025
14	Adjustment and calibration unit for acoustic CBL borehole equipment	Patent (PM) No. 49101 dtd 10.11.2005	23.03.2005	23.03.2015
15	Drill bits for drilling liner technological mountings with interchangeable cutters	Patent (PM) No. 49084 dtd 10.11.2005	01.06.2005	01.06.2015
16	Tubing-casing annulus sealing tool	Patent (I) No. 2311525 dtd 27.11.2007	10.01.2006	10.01.2026
17	Method of hydraulic fracturing	Patent (I) No. 2311528 dtd 27.11.2007	10.01.2006	10.01.2026
18	Submersible electric centrifugal pump package (UPETsNM)	Patent (PM) No. 65586 dtd 10.08.2007	30.08.2006	30.08.2016
19	Safety screen for fire monitor (options)	Patent (PM) No. 65767 dtd 27.08.2007	18.01.2007	18.01.2017
20	Automatic winding drum shelter UNKRT-2M	Patent (PM) No. 67643 dtd 27.10.2007	31.05.2007	31.05.2017
21	Bottom-hole formation zone protector	Patent (PM) No. 72719 dtd 27.04.2008	14.12.2007	14.12.2017
22	Drilling bit design	Patent (PM) No. 73017 dtd 10.05.2008	14.12.2007	14.12.2017
23	Wash tank dewaxer	Patent (PM) No. 79810 dtd 20.01.2009	14.02.2008	14.02.2018
24	Blowout valve	Patent (PM) No. 80495 dtd 10.02.2009	05.06.2008	05.06.2018
25	Loading control unit for natural gas liquids (NGL) and commercial propane/butane mixture (CPBM)	Patent (PM) No. 89985 dtd 27.12.2009	18.05.2009	18.05.2019
26	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
27	Design of subsurface hydrofracturing equipment	Patent (PM) No. 87452 dtd 10.10.2009	04.05.2009	04.05.2019
28	Open Joint Stock Company "Surgutneftegas"	Certificate of trademark No. 438918 dtd 09.06.2011	06.05.2010	06.05.2020
29	Design of an adsorber vessel	Patent (PM) No. 102307 dtd 27.02.2011	19.07.2010	19.07.2020
30	Production tree heater	Patent (PM) No. 113902 dtd 27.02.2012	20.07.2011	20.07.2021
31	Restoration method of disturbed wetlands (swamp lands)	Patent (I) No. 2459397 dtd 27.08.2012	22.09.2010	22.09.2030
32	Method of determining kerogen parameters and its content in rocks	Patent (I) No. 2485495 dtd 20.06.2013	20.07.2011	20.07.2031
33	Equipment for multizone well survey and operation	Patent (PM) No. 131074 dtd 10.08.2013	10.01.2013	10.01.2023
34	Stand for pneumatic tests of screwed pipe joints	Patent (PM) No. 136570 dtd 10.01.2014	01.10.2012	01.10.2022
35	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
36	Turning casing float valve	Patent (PM) No. 135706 dtd 20.12.2013	23.07.2013	23.07.2023
37	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

4.6. Oil industry trends analysis

There were no changes in the information contained in this section of the Quarterly Report.

4.6.1. 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;*
- *The foreign exchanges/national currency rate;*
- *Inflation rate and natural monopoly tariffs;*
- *Operating figures.*

Hydrocarbon price trends on global and domestic markets

The reporting quarter is characterized by lower domestic and global prices for hydrocarbons.

In 3Q2014, the average Brent price amounted to 101.85 USD/bbl, which is 7.1 % lower than in previous quarter and against the same period of 2013 reduced by 7.7 %. The weighted average Urals price decreased by 6.1 % from 2Q2014 to 101.07 USD/bbl, which means a 7.8 % drop against the same period of the previous year.

In 2014, the weighted average oil price in the open Russian market decreased by 4.7 % against 2Q2014 to 13.8 thousand RUB/ton (West-Siberian oil and gas province). Crude prices in Russian market has not changed against the same period of 2013.

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 the reporting period, the average duty rate for crude oil to be exported to non-CIS countries dropped by 0.5 % compared to 2Q2014 (a 0.6 % decrease compared to the same period of 2013).

In 3Q2014, the Mineral Extraction Tax effective rate decreased by 4.8 % compared to 2Q2014. Compared to the same period of 2013, the growth equaled 3.7 % due to appreciating of the USD rate and a 4.9 % increase of the Mineral Extraction Tax basic rate since 01.01.2014. In the quarter under review, the MET basic rate amounted to RUB 493 per ton.

The changes in the exchange rates of the Russian ruble to foreign currencies

A significant part of its income, earned by Surgutneftegas from exports of crude oil and refined products is denominated in USD dollars. As a result, any fluctuations in the exchange rate of the Russian ruble to US dollar strongly influence the Company's financial results.

During 3Q2014, the USD/national currency rate significantly increases - by 3.4 % compared to 2Q2014 and by 10.3 % compared to 3Q2013. The average USD rate in the reporting quarter reached 36.19 RUB/USD.

Inflation rate and natural monopoly tariffs

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

During 3Q2014, Transneft tariffs for pipeline transportation and service tariffs for orders and crude delivery supervision did not change.

The inflation rate in 3Q2014 accounted for 1.4 %.

Operating figures

In 3Q2014, the Company's crude production increased by 1.4 % against the previous quarter, including 4.6 % growth in Eastern Siberia. In the reporting period, gas production decreased by 0.5 % compared to the previous quarter.

The volume of primary crude oil distillation by the Company remained at the level of the previous quarter, the volume of gas processed at the Company's own gas processing plant decreased by 11.4 %.

Development drilling in 3Q2014 decreased by 0.3 % compared to the previous quarter, exploratory drilling increased by 8.4 %. Electricity production from the Company's own gas turbine power stations increased by 3.1 %.

4.6.2. Issuer's competitors

There were no changes in the information contained in this section of the Quarterly Report.

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. The 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	till		
2009	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**

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: **Remuneration for each agency supervising financial and business activities.**

Administrative sanctions imposed on 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 education, 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	till		
2009	present	Open Joint Stock Company "Surgutneftegas"	Director General
2009	present	Open Joint Stock Company "Surgutneftegas"	Vice Chairperson of the Board of Directors
2009	May 2012	ZAO Surgutneftegasbank	Chairman of the Board of Directors
2009	June 2010	Open Joint Stock Company "Zarubezhneft"	Member of the Board of Directors
June 2009	June 2012	Open Joint Stock Company "Oil Company "Rosneft"	Member of the Board of Directors
2009	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: **Remuneration for each agency supervising financial and business activities.**

Administrative sanctions imposed on 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	till		
2009	present	Open Joint Stock Company "Surgutneftegas"	Chief Engineer – First Deputy Director General
2009	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***

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: ***Remuneration for each agency supervising financial and business activities.***

Administrative sanctions imposed on 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	till		
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***

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: ***Remuneration for each agency supervising financial and business activities.***

Administrative sanctions imposed on 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	till		
2009	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***

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: ***Remuneration for each agency supervising financial and business activities.***

Administrative sanctions imposed on 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	till		
2009	present	Open Joint Stock Company "Surgutneftegas"	Member of the Board of Directors

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: ***Remuneration for each agency supervising financial and business activities.***

Administrative sanctions imposed on 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	till		
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**

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: **Remuneration for each agency supervising financial and business activities.**

Administrative sanctions imposed on 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	till		
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**

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: **Remuneration for each agency supervising financial and business activities.**

Administrative sanctions imposed on 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	till		
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**

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: ***Remuneration for each agency supervising financial and business activities.***

Administrative sanctions imposed on 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 education, 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	till		
2009	present	Open Joint Stock Company "Surgutneftegas"	Director General
2009	present	Open Joint Stock Company "Surgutneftegas"	Vice Chairperson of the Board of Directors
2009	May 2012	ZAO Surgutneftegasbank	Chairman of the Board of Directors
2009	June 2010	Open Joint Stock Company "Zarubezhneft"	Member of the Board of Directors
June 2009	June 2012	Open Joint Stock Company "Oil Company "Rosneft"	Member of the Board of Directors
2009	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: ***Remuneration for each agency supervising financial and business activities.***

Administrative sanctions imposed on 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, incentives 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:

Board of Directors

Unit of measure *thousand RUB*

Indicator	2014, 9 months
Remuneration for the participation in the work performed by the management body	11,562
Salary	0
Bonus	0
Commission	0
Benefits	0
Compensations for expenses	498
Other types of remuneration	3,053
TOTAL	15,113

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.*

Additional information: *no.*

5.4. Structure and terms of reference for the agencies supervising the issuer's financial and business activities

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	till		
2009	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: **Remuneration for each agency supervising financial and business activities.**

Administrative sanctions imposed on 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	till		
2009	September 2009	ZAO Surgutneftegasbank	Legal Persons Crediting Division Head

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: **Remuneration for each agency supervising financial and business activities.**

Administrative sanctions imposed on 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	till		
2009	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: **Remuneration for each agency supervising financial and business activities.**

Administrative sanctions imposed on 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: ***Audit Committee of the Board of Directors***

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	till		
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***

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: ***Remuneration for each agency supervising financial and business activities.***

Administrative sanctions imposed on 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	till		
2009	present	Open Joint Stock Company "Surgutneftegas"	Member of the Board of Directors

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: ***Remuneration for each agency supervising financial and business activities.***

Administrative sanctions imposed on 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***

(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	till		
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***

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: ***Remuneration for each agency supervising financial and business activities.***

Administrative sanctions imposed on 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: ***Internal Audit 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	till		
2009	May 2009	Open Joint Stock Company "Surgutneftegas"	Deputy Chief Accountant
May 2009	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: ***Remuneration for each agency supervising financial and business activities.***

Administrative sanctions imposed on 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: ***Vitaly Vitalievich Dukhno***

Year of birth: ***1980***

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	till		
2009	May 2009	Open Joint Stock Company "Surgutneftegas"	Deputy Head of International Accounting Department
May 2009	present	Open Joint Stock Company "Surgutneftegas"	Auditor, 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: ***Remuneration for each agency supervising financial and business activities.***

Administrative sanctions imposed on 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: ***Elza Fanzavievna Sitdikova***

Year of birth: ***1978***

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	till		
2009	May 2009	Open Joint Stock Company "Surgutneftegas"	Senior Accountant, International Accounting Department
May 2009	February 2010	Open Joint Stock Company "Surgutneftegas"	Senior Accountant, International Accounting Department, Accounting and Reporting Division
February 2010	present	Open Joint Stock Company "Surgutneftegas"	Auditor, 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: ***Remuneration for each agency supervising financial and business activities.***

Administrative sanctions imposed on 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 an internal audit service or other agency supervising the issuer's financial and business activities other than the issuer's Auditing Committee, which includes more than 10 people, information provided for in this clause shall contain data on no less than 10 people who are the members of the issuer's respective agency supervising its financial and business activities, including the head of such agency.

5.6. Remuneration, incentives and/or compensation for expenses for the agency supervising the issuer's financial and business activity

Remuneration for each agency supervising financial and business activities. Specify all types of remuneration, including

salary, bonuses, commissions, benefits and/or compensations for expenses and other material representations paid by the issuer from the beginning of this year till the end of the reporting quarter:

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	2014, 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	
Benefits	
Compensations for expenses	
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: **Audit Committee of the Board of Directors**

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

Unit of measure **thousand RUB**

Indicator	2014, 9 months
Remuneration for the participation in the work performed by the agency supervising the issuer's financial and business activities	
Salary	
Bonus	
Commission	
Benefits	
Compensations for expenses	
Other types of remuneration	
TOTAL	

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

As the Audit Committee of the Board of Directors consists of the Board members, information about remuneration, benefits and/or compensations for expenses to the members of the Company's Board of Directors is disclosed in 5.3. of the Quarterly Report.

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	2014, 9 months
Remuneration for the participation in the work performed by the agency supervising the issuer's financial and business activities	
Salary	7,686
Bonus	104
Commission	
Benefits	
Compensations for expenses	1,386
Other types of remuneration	
TOTAL	9,176

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

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	2014, 9 months
Average number of employees, people	103,527
Gross payroll for the reporting period	75,337,914
Social payments for the reporting period	1,496,137

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 (share) capital (mutual fund)

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

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: **33,570**

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): **31,128**

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): **14.05.2014**

Holders of the issuer's ordinary shares who were to be included in such list: **31,128**

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

6.2. Issuer's members (shareholders) holding at least 5 percent of its charter (share) capital (mutual fund) or at least 5 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 (share) capital (mutual fund) or at least 20 percent of their ordinary shares

Issuer's members (shareholders) holding at least 5 percent of its charter (share) capital (mutual fund) 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: *105066 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: 3,911,437.116

Number of the issuer's preferred shares registered in the issuer's shareholder register in the name of the said nominee holder: 5,200,412,711

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 (share) capital (mutual fund); 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, Tyumenskaya Oblast, Russia, 628408*

Share of the charter (share) capital (mutual fund) 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: *the city of Surgut, Khanty-Mansiysky Autonomous Okrug - Yugra, Russia*

Share of the charter (share) capital (mutual fund) of the issuer under state (federal, of constituent territories of the Russian Federation) municipal ownership: 0.0292 %

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, Tyumenskaya Oblast, Russia, 628408*

Share of the charter (share) capital (mutual fund) 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: *the city of Surgut, Khanty-Mansiysky Autonomous Okrug - Yugra, Russia*

Share of the charter (share) capital (mutual fund) of the issuer under state (federal, of constituent territories of the Russian Federation) municipal ownership: 0.0292 %

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 (share) capital (mutual fund)

There are no restrictions on participation in the issuer's charter (share) capital.

6.5. Changes in the list and the participation of the issuer's shareholders (members) holding at least 5 percent of its charter (share) capital (mutual fund) or at least 5 percent of its ordinary shares

The issuer's shareholders (members) holding at least 5 percent of the issuer's charter (share) capital, and for joint stock companies as issuers also holding at least 5 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.

Date when the list of persons entitled to participate in a general shareholders' (members') meeting of the issuer was drawn up: **14.05.2013**

Shareholders (members)

Full corporate name: **THE BANK OF NEW YORK INTERNATIONAL NOMINEES**

Abbreviated corporate name: **THE BANK OF NEW YORK INTERNATIONAL NOMINEES**

Location: **1 Wall Street, New York, NY 10286, USA**

Non-RF resident

The person's share in the charter capital of the issuer, %: **8.01**

Fraction of the issuer's ordinary shares held by the person: **7.16**

6.6. Interested party transactions conducted by the issuer

No such transactions.

6.7. Accounts receivable

As of the last day of the reporting quarter

Unit of measure **thousand RUB**

Indicator	Indicator value
Accounts receivable from buyers and customers	89,790,032
including those overdue	2,891,380
Notes receivable	
including those overdue	
Members' (incorporators') arrears of charter capital contributions	
including those overdue	
Other accounts receivable	90,485,372
including those overdue	
Total accounts receivable	180,275,404
including total overdue accounts receivable	2,891,380

Debtors who account for at least 10 percent of the total accounts receivable in the reporting period.

No such debtors.

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. Quarterly accounting (financial) statements of the issuer

Balance Sheet as of 30.09.2014

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**

Form No. 1 by OKUD

Date

by OKPO

INN

by OKVED

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by OKEI

Codes
0710001
30.09.2014
05753490
8602060555
11.10.11
12247 / 16
384

Notes	ASSETS	Line code	As of 30.09.2014	As of 31.12.2013	As of 31.12.2012
1	2	3	4	5	6
	I. NON-CURRENT ASSETS				
	Intangible assets	1110	494,547	440,909	402,173
	R&D results	1120	101,973	138,515	79,712
	Intangible prospecting assets	1130	75,827,419	70,051,419	12,796,912
	Tangible prospecting assets	1140			
	Fixed assets	1150	671,538,041	641,086,929	564,003,118
	including buildings, machinery, equipment, and other fixed assets, excluding land, objects of environmental management, and capital investments in progress	1151	609,695,175	589,652,193	529,582,150
	Income yielding investments in tangible assets	1160	48,830	51,009	54,506
	Financial investments	1170	922,181,464	707,816,723	646,161,955
	including other financial investments, excluding investments in organizations and loans granted	1171	797,881,168	588,536,763	533,808,601
	Deferred tax assets	1180	34,381	45,016	127,157
	Other non-current assets	1190	13,350,870	12,718,149	13,686,513
	TOTAL for Section I	1100	1,683,577,525	1,432,348,669	1,237,312,046
	II. CURRENT ASSETS				
	Stocks	1210	65,053,574	68,279,281	65,664,959
	Value Added Tax on acquired valuables	1220	3,331,145	3,848,562	4,034,860
	Accounts receivable	1230	180,275,404	161,489,569	152,253,838
	Financial investments (excluding cash equivalents)	1240	480,625,537	408,139,542	301,387,763
	including other financial investments, excluding investments in organizations and loans granted	1241	474,323,243	402,139,542	301,387,763
	Cash and cash equivalents	1250	25,084,210	29,017,245	35,275,667

	Other current assets	1260	1,620,428	2,003,481	1,136,574
	TOTAL for Section II	1200	755,990,298	672,777,680	559,753,661
	BALANCE (assets)	1600	2,439,567,823	2,105,126,349	1,797,065,707

Notes	LIABILITIES	Line code	As of 30.09.2014	As of 31.12.2013	As of 31.12.2012
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	474,422,940	477,878,998	437,867,973
	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	1,563,098,214	1,241,732,806	1,009,573,263
	TOTAL for Section III	1300	2,279,975,131	1,962,065,781	1,689,895,213
	IV. LONG-TERM LIABILITIES				
	Borrowed funds	1410			
	Deferred tax liabilities	1420	59,205,454	54,699,539	36,171,564
	Estimated liabilities	1430			
	Other liabilities	1450	204,305	148,199	209,954
	TOTAL for Section IV	1400	59,409,759	54,847,738	36,381,518
	V. SHORT-TERM LIABILITIES				
	Borrowed funds	1510	139,650	139,650	232,890
	Accounts payable	1520	90,230,596	77,355,155	59,616,241
	Deferred income	1530	570,935	716,490	938,530
	Estimated liabilities	1540	8,753,699	9,675,073	9,483,744
	Other liabilities	1550	488,053	326,462	517,571
	TOTAL for Section V	1500	100,182,933	88,212,830	70,788,976
	BALANCE (liabilities)	1700	2,439,567,823	2,105,126,349	1,797,065,707

**Income Statement
for 9 months of 2014**

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**

Form No. 2 by OKUD

Date

by OKPO

INN

by OKVED

by OKOPF /

OKFS

by OKEI

Codes
0710002
30.09.2014
05753490
8602060555
11.10.11
12247 / 16
384

Location (address): **Russia, Tyumenskaya Oblast, Khanty-Mansiysky Autonomous Okrug - Yugra, Surgut, ul.Grigoriya Kukuyevitskogo, 1, bld. 1**

Notes	Indicator	Line code	For 9 months of 2014	For 9 months of 2013
1	2	3	4	5
	Revenue	2110	678,117,081	604,021,288
	Cost of sales	2120	-474,395,378	-398,449,396
	Gross profit (loss)	2100	203,721,703	205,571,892
	Selling expenses	2210	-48,956,824	-51,137,516
	Management expenses	2220		
	Sales profit (loss)	2200	154,764,879	154,434,376
	Income from participation in other organizations	2310	2,341,350	1,058,117
	Interest receivable	2320	42,592,257	36,908,990
	Interest payable	2330	-10	-537
	Other income	2340	1,122,960,022	867,746,849
	Other expenses	2350	-897,327,936	-812,494,721
	Profit (loss) before tax	2300	425,330,562	247,653,074
	Current profit tax	2410	-68,022,321	-29,652,377
	incl. permanent tax liabilities (assets)	2421	2,268,080	1,931,250
	Change in deferred tax liabilities	2430	-4,505,915	-13,210,120
	Change in deferred tax assets	2450	-10,635	-75,490
	Other	2460	38,926	-530
	Reallocation of profit tax within the consolidated group of taxpayers	2465	4,576,988	94,200
	Net profit (loss)	2400	357,407,605	204,808,757
	FOR REFERENCE ONLY:			
	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	357,407,605	204,808,757
	Base profit (loss) per share	2900		
	Diluted profit (loss) per share	2910		

7.3. Consolidated accounting (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.

2014, 6 months - IFRS/GAAP

Reporting period

Year: **2014**

Quarter: **II**

Standards (rules) used for preparing consolidated accounting (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	2014, 9 months
Total earnings of the issuer from export of products (goods, works, services)	454,972,905
Share of such earnings in sales revenue, %	67.1

7.6. Substantial changes in the issuer's property after the end of the last completed financial 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.

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 (share) capital (mutual fund)

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**

Preferred 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): **6.21 %**

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 December 30, 1996.*

Type of securities: *shares*

Category of shares: *preferred*

Type of shares: -

Shares traded outside the Russian Federation in the total number of shares of the same category (type): **9.02 %**

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 preferred 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 (share) capital (mutual fund)

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 not less than 5 percent of the charter (share) capital (mutual fund) or not less than 5 percent of ordinary shares

Commercial organizations where the issuer holds not less than 5 percent of the charter (share) capital (mutual fund) or

not less than 5 percent of ordinary shares as of the end of the last reporting quarter

1. Full corporate name: ***Limited Liability Company Novgorodnesteproduct***
Abbreviated corporate name: ***LLC Novgorodnesteproduct***
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 Pskovnesteproduct***
Abbreviated corporate name: ***LLC Pskovnesteproduct***
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 Tvernesteproduct***
Abbreviated corporate name: ***LLC Tvernesteproduct***
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 Kaliningradnesteproduct***
Abbreviated corporate name: ***LLC Kaliningradnesteproduct***
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, ul. Lermontova, 9/1**

INN: **8602103061**

OGRN: **1028600581811**

The issuer's share in the charter (share) capital (mutual fund) of commercial organization: **99.9838 %**

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 "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: ***0.0075 %***

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: ***Limited Liability Company "Neft-Konsalting".***

Abbreviated corporate name: ***LLC "Neft-Konsalting".***

Location: ***Russia, Tyumenskaya Oblast, Khanty-Mansiysky Autonomous Okrug - Yugra, Surgut, ul.Entuziastov, 52/1.***

INN: ***8602102290***

OGRN: ***1028600581602***

The issuer's share in the charter (share) capital (mutual fund) of commercial organization: ***18.8492 %***

The person's share in the charter capital of the issuer: ***0.0071 %***

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

16. 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 %**

17. 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 %**

18. 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: **5.49 %**

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 %**

19. 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 %**

20. 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: **13.62 %**

The person's share in the charter capital of the issuer: **0 %**

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

21. 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

For the reporting quarter

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

No such issues.

8.3.2. Issues with securities that are not redeemed

No such issues.

8.4. Person(s) who offered security for the issuer's secured bonds, and terms of ensuring the fulfillment of the issuer's secured bond obligations

The issuer made no registration of the prospectus for secured bonds, no secured bonds were admitted to stock-exchange trade.

8.4.1. Terms of ensuring the performance of mortgage bond obligations

The issuer did not place any mortgage bonds with obligations not fulfilled yet.

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. Taxation of income from placed equity securities of the issuer or those being placed

There were no changes in the information contained in this section of the Quarterly Report.

8.8. Declared (accrued) and paid dividends on the issuer's shares; the issuer's bond yield

8.8.1. Dividends declared and paid on the Issuer's shares:

Dividend period

Year: **2009**

Period: **full year**

The issuer's management body which passed a resolution of dividend declaration: **General shareholders' (members') meeting**

Date of the meeting (session) of the issuer's management body when the resolution to pay (declare) dividends was passed: **25.06.2010**

The date of compiling the list of persons who have the right to receive dividends for this dividend period: **14.05.2010**
Date of the Minutes: **28.06.2010**
Minutes Number: **21**

Category (type) of shares: **ordinary**

Dividends declared on shares of this category (type) per one share, RUB: **0.45**

Total dividends declared on all shares of this category (type), RUB:

16,076,697,617.25

Total dividends paid on all issuer's shares of the same category (type), RUB:

16,066,498,544.31

Sources of payment of the declared dividends: **net profit.**

Declared dividends ratio in the net profit of the reporting year, %: **14.12**

Payout ratio in the total amount of the declared dividends on all shares of this category (type), %: **99.94**

Category (type) of shares: **preferred**

Dividends declared on shares of this category (type) per one share, RUB: **1.0488**

Total dividends declared on all shares of this category (type), RUB: **8,077,855,751.85**

Total dividends paid on all issuer's shares of the same category (type), RUB: **7,984,303,372.05**

Sources of payment of the declared dividends: **net profit.**

Declared dividends ratio in the net profit of the reporting year, %: **7.1**

Payout ratio in the total amount of the declared dividends on all shares of this category (type), %: **98.84**

Payment period for declared dividends on the issuer's shares: **from 01.07.2010 till 24.08.2010.**

Form and other payment terms for declared dividends on the issuer's shares: **cash in compliance with the dividend payment procedure established and approved by the general shareholders' meeting.**

Declared dividends on the issuer's shares paid by the issuer not in full.

Reasons for non-payment of declared dividends: **see below.**

Dividend period

Year: **2010**

Period: **full year**

The issuer's management body which passed a resolution of dividend declaration: **General shareholders' (members') meeting**

Date of the meeting (session) of the issuer's management body when the resolution to pay (declare) dividends was passed: **24 June 2011**

The date of compiling the list of persons who have the right to receive dividends for this dividend period: **13.05.2011**

Date of the Minutes: **27.06.2011**

Minutes Number: **22**

Category (type) of shares: **ordinary**

Dividends declared on shares of this category (type) per one share, RUB: **0.5**

Total dividends declared on all shares of this category (type), RUB: **17,862,997,352.5**

Total dividends paid on all issuer's shares of the same category (type), RUB: **17,852,089,109.64**

Sources of payment of the declared dividends: **net profit.**

Declared dividends ratio in the net profit of the reporting year, %: **13.91**

Payout ratio in the total amount of the declared dividends on all shares of this category (type), %: **99.94**

Category (type) of shares: **preferred**

Dividends declared on shares of this category (type) per one share, RUB: **1.18**
Total dividends declared on all shares of this category (type), RUB: **9,088,357,917.30**
Total dividends paid on all issuer's shares of the same category (type), RUB: **8,985,237,238.54**
Sources of payment of the declared dividends: **net profit.**
Declared dividends ratio in the net profit of the reporting year, %: **7.08**
Payout ratio in the total amount of the declared dividends on all shares of this category (type), %: **98.87**

Payment period for declared dividends on the issuer's shares: **from 01.07.2011 till 23.08.2011.**

Form and other payment terms for declared dividends on the issuer's shares: **cash in compliance with the dividend payment procedure established and approved by the general shareholders' meeting.**

Declared dividends on the issuer's shares paid by the issuer not in full.

Reasons for non-payment of declared dividends: **see below.**

Dividend period

Year: **2011**

Period: **full year**

The issuer's management body which passed a resolution of dividend declaration: **General shareholders' (members') meeting**

Date of the meeting (session) of the issuer's management body when the resolution to pay (declare) dividends was passed: **29.06.2012**

The date of compiling the list of persons who have the right to receive dividends for this dividend period: **14.05.2012**

Date of the Minutes: **02.07.2012**

Minutes Number: **23**

Category (type) of shares: **ordinary**

Dividends declared on shares of this category (type) per one share, RUB: **0.6**

Total dividends declared on all shares of this category (type), RUB: **21,435,596,823**

Total dividends paid on all issuer's shares of the same category (type), RUB: **21,421,987,158.69**

Sources of payment of the declared dividends: **net profit.**

Declared dividends ratio in the net profit of the reporting year, %: **9.19**

Payout ratio in the total amount of the declared dividends on all shares of this category (type), %: **99.94**

Category (type) of shares: **preferred**

Dividends declared on shares of this category (type) per one share, RUB: **2.15**

Total dividends declared on all shares of this category (type), RUB: **16,559,296,205.25**

Total dividends paid on all issuer's shares of the same category (type), RUB: **16,369,431,130.37**

Sources of payment of the declared dividends: **net profit.**

Declared dividends ratio in the net profit of the reporting year, %: **7.1**

Payout ratio in the total amount of the declared dividends on all shares of this category (type), %: **98.85**

Payment period for declared dividends on the issuer's shares: **dividends shall be paid not later than on August 28, 2012.**

Form and other payment terms for declared dividends on the issuer's shares: **cash in compliance with the dividend payment procedure established and approved by the general shareholders' meeting.**

Declared dividends on the issuer's shares paid by the issuer not in full.

Reasons for non-payment of declared dividends: **see below.**

Dividend period

Year: **2012**

Period: **full year**

The issuer's management body which passed a resolution of dividend declaration: **General shareholders' (members') meeting**

Date of the meeting (session) of the issuer's management body when the resolution to pay (declare) dividends was passed: **28.06.2013**

The date of compiling the list of persons who have the right to receive dividends for this dividend period: **14.05.2013**

Date of the Minutes: **01.07.2013**

Minutes Number: **24**

Category (type) of shares: **ordinary**

Dividends declared on shares of this category (type) per one share, RUB: **0.5**

Total dividends declared on all shares of this category (type), RUB: **17,862,997,352.5**

Total dividends paid on all issuer's shares of the same category (type), RUB: **17,850,115,622.68**

Sources of payment of the declared dividends: **net profit**

Declared dividends ratio in the net profit of the reporting year, %: **11.1**

Payout ratio in the total amount of the declared dividends on all shares of this category (type), %: **99.93**

Category (type) of shares: **preferred**

Dividends declared on shares of this category (type) per one share, RUB: **1.48**

Total dividends declared on all shares of this category (type), RUB: **11,398,957,387.8**

Total dividends paid on all issuer's shares of the same category (type), RUB: **11,265,972,833.63**

Sources of payment of the declared dividends: **net profit**

Declared dividends ratio in the net profit of the reporting year, %: **7.08**

Payout ratio in the total amount of the declared dividends on all shares of this category (type), %: **98.83**

Payment period for declared dividends on the issuer's shares: **dividends shall be paid not later than on August 27, 2013.**

Form and other payment terms for declared dividends on the issuer's shares: **cash in compliance with the dividend payment procedure established and approved by the general shareholders' meeting.**

Declared dividends on the issuer's shares paid by the issuer not in full.

Reasons for non-payment of declared dividends: **see below.**

Dividend period

Year: **2013**

Period: **full year**

The issuer's management body which passed a resolution of dividend declaration: **General shareholders' (members') meeting**

Date of the meeting (session) of the issuer's management body when the resolution to pay (declare) dividends was passed: **27.06.2014**

The date of compiling the list of persons who have the right to receive dividends for this dividend period: **16.07.2014**

Date of the Minutes: **30.06.2014**

Minutes Number: **25**

Category (type) of shares: **ordinary**

Dividends declared on shares of this category (type) per one share, RUB: **0.6**

Total dividends declared on all shares of this category (type), RUB: **21,435,596,823**

Total dividends paid on all issuer's shares of the same category (type), RUB: **21,417,718,474.8**

Sources of payment of the declared dividends: **net profit**

Declared dividends ratio in the net profit of the reporting year, %: **8.36**

Payout ratio in the total amount of the declared dividends on all shares of this category (type), %: **99.92**

Category (type) of shares: ***preferred***

Dividends declared on shares of this category (type) per one share, RUB: **2.36**

Total dividends declared on all shares of this category (type), RUB: **18,176,715,834.6**

Total dividends paid on all issuer's shares of the same category (type), RUB: **17,939,684,598.06**

Sources of payment of the declared dividends: ***net profit***

Declared dividends ratio in the net profit of the reporting year, %: **7.09**

Payout ratio in the total amount of the declared dividends on all shares of this category (type), %: **98.7**

Payment period for declared dividends on the issuer's shares: ***dividends shall be paid not later than on August 20, 2014.***

Form and other payment terms for declared dividends on the issuer's shares: ***cash in compliance with the dividend payment procedure established and approved by the general shareholders' meeting.***

Declared dividends on the issuer's shares paid by the issuer not in full.

Reasons for non-payment of declared dividends: ***see below.***

Obligations to pay dividends for 2009 – 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.

8.8.2. Accrued and paid yield on the issuer's bonds

The issuer did not issue any bonds.

8.9. Miscellaneous information

Due to the mismatch between the text of the electronic questionnaire of the Federal Financial Markets Service of Russia and the regulations for disclosures by equity securities issuers approved by Order No. 1146/pz-n of the Federal Financial Markets Service of Russia dated October 04, 2011 "On Approval of the Regulations for Disclosures by Equity Securities Issuers", other laws and regulations of the Russian Federation, the following discrepancies occur when filling in the form:

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 3.0.8) 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 2013" shall be interpreted as "Historical (replacement) cost prior to reappraisal" and "Residual (net of depreciation) historical (replacement) cost prior to reappraisal", respectively.

3. Paragraph 3.2.7 provides information about the issuer and its subsidiaries.

4. Information, the disclosure of which is not stipulated by Order No.1146/pz-n of the Federal Financial Markets Service of Russia dated October 04, 2011 "On Approval of the Regulations for Disclosures by Equity Securities Issuers" is not specified.

8.10. 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