

OPEN JOINT STOCK CO VIMPEL COMMUNICATIONS

Form 6-K

August 27, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16 under

the Securities Exchange Act of 1934

For the month of August 2009

Commission File Number 1-14522

Open Joint Stock Company Vimpel-Communications

(Translation of registrant's name into English)

10 Ulitsa 8-Marta, Building 14, Moscow, Russian Federation 127083

(Address of principal executive offices)

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Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): _____.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): _____.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-_____ .

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

OPEN JOINT STOCK COMPANY

VIMPEL-COMMUNICATIONS

(Registrant)

Date: August 27, 2009

By: /s/ Alexander Y. Torbakhov
Name: Alexander Y. Torbakhov
Title: General Director

VIMPEL COM ANNOUNCES SECOND QUARTER AND AUDITED ANNUAL 2009 FINANCIAL AND OPERATING RESULTS

Moscow and New York (August 27, 2009) - Open Joint Stock Company Vimpel-Communications (VimpelCom or the Company) (NYSE: VIP), the leading provider of telecommunications services in Russia and the Commonwealth of Independent States (CIS), today announced its financial and operating results for the quarter ended June 30, 2009.

Second Quarter 2009 Financial Highlights

Net operating revenues reached 69.0 billion Russian rubles, an increase of 3.3% versus 1Q09

OIBDA reached 35.0 billion rubles, an increase of 8.7% versus 1Q09

Consolidated OIBDA margin improved to 50.6% from 48.1% reported in 1Q09

Net income amounted to 22.6 billion rubles compared to a 8.5 billion rubles loss in 1Q09

Second Quarter 2009 Operating Highlights

Mobile subscribers increased by 1.0 million versus 1Q09, reaching 63.7 million

Launch of operations in Cambodia and Vietnam under Beeline brand

Active 3G networks in 51 regions of Russia

VimpelCom Announces Second Quarter 2009 Financial and Operating Results

Commenting on the performance of the Company, Boris Nemsic, Chief Executive Officer of VimpelCom, said, "We are pleased with our performance during the second quarter. We continue to demonstrate strong results with revenues of 69.0 billion rubles and OIBDA of 35.0 billion rubles. In spite of the economic crisis we achieved 12% year-on-year growth in revenue and 21% year-on-year growth in OIBDA.

We increased the number of active mobile subscribers to 63.7 million, almost 19% more than we had last year. The residential broadband business grew in line with our expectations and we now serve 1.7 million fixed and mobile broadband subscribers compared to 0.6 million customers a year ago.

I am especially proud to report that revenue growth coupled with successful business integration and ongoing cost control yielded a consolidated fixed and mobile OIBDA margin of 50.6%. The consolidated OIBDA margin is 2.5 percentage points above a strong first quarter figure and represents a 3.8 percentage point increase compared to the results of the second quarter of 2008.

Cash flow from operations for the quarter amounted to 27.6 billion rubles or \$858 million dollars*. We had a modest increase in capital expenditures compared to the first quarter of 2009. In line with our initial expectations we plan to increase CAPEX in the second half of the year to ensure the sustainability of our business and to capture growth opportunities going forward.

Although our operations during the second quarter reflected the underlying robustness of the telecom markets and our successful business execution, macroeconomic uncertainty still remains a significant factor in the current environment. Hence, looking forward we maintain our stance of cautious optimism .

* The average exchange rate for the quarter ended June 30, 2009 was 32.2145 RUR/US\$

VimpelCom Announces Second Quarter 2009 Financial and Operating Results

Key Consolidated Financial and Operating Results

| | 2Q 09 | 2Q 08 | y-o-y | 1Q 09 | q-o-q |
|---|----------|----------|--------|----------|-------|
| CONSOLIDATED OPERATIONS* (RUR, millions) | | | | | |
| Net operating revenues | 69,035 | 61,684 | 11.9% | 66,843 | 3.3% |
| OIBDA | 34,958 | 28,889 | 21.0% | 32,166 | 8.7% |
| OIBDA margin, % | 50.6% | 46.8% | | 48.1% | |
| Operating income | 22,250 | 17,409 | 27.8% | 19,266 | 15.5% |
| Operating income margin, % | 32.2% | 28.2% | | 28.8% | |
| SG&A | 18,458 | 18,278 | 1.0% | 18,206 | 1.4% |
| including Sales & Marketing Expenses | 5,414 | 5,074 | 6.7% | 5,302 | 2.1% |
| including General & Administrative Costs | 13,044 | 13,204 | -1.2% | 12,904 | 1.1% |
| SG&A percentage | 26.7% | 29.6% | | 27.2% | |
| Net income (loss) | 22,599 | 11,109 | 103.4% | -8,514 | n/a |
| Net income (loss) per common share, basic (RUR) | 446.43 | 218.69 | | -168.20 | |
| Net income (loss) per ADS equivalent, basic (RUR) | 22.32 | 10.93 | | -8.41 | |
| Capital expenditures | 5,027 | 15,689 | -68.0% | 3,925 | 28.1% |
| Mobile subscribers ('000) | 63,676 | 53,707 | 18.6% | 62,724 | 1.5% |
| Broadband subscribers ⁽¹⁾ ('000) | 1,712 | 617 | 177.5% | 1,538 | 11.3% |

* See definitions in Attachment A. Y-o-y stands for 2Q 09 vs. 2Q 08 comparison while q-o-q stands for 2Q 09 vs. 1Q 09.

| Net operating revenues 2Q 09* (RUR, millions) | Russia | CIS | Other | Eliminations | Total |
|---|--------|--------|-------|--------------|--------|
| Mobile business | 49,410 | 8,859 | 28 | -89 | 58,208 |
| Fixed business | 13,007 | 2,040 | 0 | -472 | 14,575 |
| Eliminations | -3,281 | -231 | 0 | -236 | -3,748 |
| Total net operating revenue | 59,136 | 10,668 | 28 | -797 | 69,035 |

* Due to the increasing integration between different parts of our business, we include inter-company transactions in the reported revenues of geographic and business segments and indicate the amount of inter-company eliminations within and between the segments.

The quarterly net operating revenues increased by 11.9% year-on-year and 3.3% as compared with the previous quarter demonstrating the strength of our core business.

Synergies from business integration and focus on operational efficiency helped us to achieve 8.7% quarter-on-quarter OIBDA growth, and even more remarkably, 21.0% year-on-year OIBDA growth. Solid cash inflow from operations coupled with our prudent approach to working capital resulted in a 21.7% increase of quarterly operational cash flow compared to the same period of 2008.

VimpelCom Announces Second Quarter 2009 Financial and Operating Results

During the second quarter we repaid \$456 million dollars of debt. Additionally, in July of 2009 we raised 10 billion in Ruble bonds in order to optimize the structure of our debt portfolio through extended duration and a more balanced currency composition.

Our quarterly net income amounted to 22.6 billion rubles, including a 10.6 billion ruble net foreign exchange gain due to the strengthening ruble.

VimpelCom Announces Second Quarter 2009 Financial and Operating Results

Russia - Financial and Operating Results

| RUSSIA (RUR, millions) | 2Q 09 | 2Q 08 | y-o-y | 1Q 09 | q-o-q |
|--|------------------|------------------|--------------|------------------|--------------|
| Net operating revenues | 59,136 | 52,915 | 11.8% | 56,272 | 5.1% |
| OIBDA | 30,279 | 25,041 | 20.9% | 27,227 | 11.2% |
| OIBDA margin, % | 51.2% | 47.3% | | 48.4% | |
| Operating income | 20,574 | 16,269 | 26.5% | 17,719 | 16.1% |
| Operating income margin, % | 34.8% | 30.7% | | 31.5% | |
| SG&A | 15,417 | 15,521 | -0.7% | 14,936 | 3.2% |
| including Sales & Marketing Expenses | 4,726 | 4,273 | 10.6% | 4,485 | 5.4% |
| including General & Administrative Costs | 10,691 | 11,248 | -5.0% | 10,451 | 2.3% |
| SG&A percentage | 26.1% | 29.3% | | 26.5% | |
| Net income (loss) | 21,835 | 10,616 | 105.7% | -6,722 | n/a |

Our quarterly net operating revenues in Russia amounted to 59.1 billion rubles, a growth of 5.1% compared to the previous quarter or 11.8% compared to the same period of 2008. The consolidated OIBDA margin in Russia was 51.2%, up from 47.3% reported a year ago.

In the mobile segment our revenues increased by 8.2% quarter-on-quarter. MOU was up by 4.3% compared with the previous quarter, reflecting a combination of the normal seasonal increase and slight downward pressure from the macroeconomic environment. The increase in usage, coupled with stable pricing, led to an increase in ARPU of 5.2%.

Our fixed-line revenues decreased by 2.3% quarter-on-quarter, and now represent 17.2% of the total revenues in Russia. The fixed-line OIBDA margin decreased slightly to 29.6% from 30.1% reported in the first quarter. The quarterly financial dynamics were impacted by the ruble appreciation as some of our corporate and wholesale tariffs are linked to foreign currencies, while the majority of the operating expenses is in Russian rubles.

In the second quarter of 2009 the total number of residential broadband subscribers in Russia including FTTB and mobile broadband reached 1.7 million.

VimpelCom Announces Second Quarter 2009 Financial and Operating Results

| | 2Q 09 | 2Q 08 | y-o-y | 1Q 09 | q-o-q |
|--|----------|----------|--------|----------|-------|
| RUSSIA REVENUES (RUR, millions) | | | | | |
| Net operating revenues | 59,136 | 52,915 | 11.8% | 56,272 | 5.1% |
| Mobile revenues | 49,410 | 44,004 | 12.3% | 45,653 | 8.2% |
| Fixed revenues | 13,007 | 9,788 | 32.9% | 13,308 | -2.3% |
| Eliminations | -3,281 | -877 | | -2,689 | |
| RUSSIA OIBDA DEVELOPMENT* (RUR, millions) | | | | | |
| OIBDA Total | 30,279 | 25,041 | 20.9% | 27,227 | 11.2% |
| Mobile OIBDA | 26,427 | 22,895 | 15.4% | 23,222 | 13.8% |
| Fixed OIBDA | 3,852 | 2,146 | 79.5% | 4,005 | -3.8% |
| Total OIBDA margin, % | 51.2% | 47.3% | | 48.4% | |
| Mobile OIBDA margin, % | 53.5% | 52.0% | | 50.9% | |
| Fixed OIBDA margin, % | 29.6% | 21.9% | | 30.1% | |
| RUSSIA OPERATING DEVELOPMENT | | | | | |
| Mobile subscribers (000) | 49,971 | 42,485 | 17.6% | 49,351 | 1.3% |
| Subscriber market share**, % | 25.3% | 24.6% | | 25.9% | |
| MOU, min | 211.8 | 220.3 | -3.9% | 203.0 | 4.3% |
| ARPU mobile, (RUR) | 322.5 | 347.6 | -7.2% | 306.6 | 5.2% |
| Broadband subscribers (000) | 1,659 | 604 | 174.7% | 1,498 | 10.7% |

* Please find information on respective operating income amounts in the supplementary file FinancialOperatingQ22009.xls on our website at <http://www.vimpelcom.com/news/qrep.wbp>.

** Source: AC&M-Consulting. Starting from January 1, 2008 VimpelCom's market share is calculated on the basis of active subscribers. Published data on the number of subscribers of other wireless service providers may vary significantly because of different accounting methodologies for calculating the active subscriber base.

VimpelCom Announces Second Quarter 2009 Financial and Operating Results

CIS - Financial and Operating Results

| CIS OPERATIONS (RUR, millions) | 2Q 09 | 2Q 08 | y-o-y | 1Q 09 | q-o-q |
|--|------------------|------------------|--------------|------------------|--------------|
| Net operating revenues | 10,668 | 9,170 | 16.3% | 11,287 | -5.5% |
| OIBDA | 4,908 | 3,885 | 26.3% | 5,079 | -3.4% |
| OIBDA margin, % | 46.0% | 42.4% | | 45.0% | |
| Operating income | 1,929 | 1,177 | 63.9% | 1,691 | 14.1% |
| Operating income margin, % | 18.1% | 12.8% | | 15.0% | |
| SG&A | 2,844 | 2,727 | 4.3% | 3,140 | -9.4% |
| including Sales & Marketing Expenses | 633 | 801 | -21.0% | 771 | -17.9% |
| including General & Administrative Costs | 2,211 | 1,926 | 14.8% | 2,369 | -6.7% |
| SG&A percentage | 26.7% | 29.7% | | 27.8% | |
| Net income (loss) | 841 | 528 | 59.3% | -374 | n/a |
| Mobile subscribers (000) | 13,626 | 11,222 | 21.4% | 13,373 | 1.9% |
| Broadband subscribers*) (000) | 53 | 13 | 307.7% | 40 | 32.5% |

In the CIS we continue to expand our subscriber base, which reached 13.6 million active users, 21.4% more than a year ago. The revenues from our CIS operations increased by 16.3% when compared to the second quarter of 2008, growing to 14.6%* of the Group consolidated revenues.

However, the reported financial results in the CIS countries were negatively affected by ruble appreciation versus the functional currency. In local currency terms, we see quarterly revenue growth in our major CIS markets. Please see Attachment F for the applicable exchange rates.

We are OIBDA positive in all segments and all markets where we operate. The consolidated fixed and mobile OIBDA margin from our CIS operations increased to 46.0%, a 3.6 percentage point increase during the second quarter of 2008 reflecting ongoing cost optimization efforts throughout the Group.

In the second quarter of 2009, our consolidated CIS fixed and mobile OIBDA amounted to almost 4.9 billion rubles with a net income of 0.8 billion rubles.

* Calculated on the basis of net operating revenues excluding inter-company transactions.

VimpelCom Announces Second Quarter 2009 Financial and Operating Results

CIS Revenues Development

| | 2Q 09 | 2Q 08 | y-o-y | 1Q 09 | q-o-q |
|-----------------------------------|----------|----------|-------|----------|-------|
| KAZAKHSTAN (RUR, millions) | | | | | |
| Net operating revenues | 5,061 | 4,377 | 15.6% | 5,223 | -3.1% |
| Mobile | 4,988 | 4,312 | 15.7% | 5,145 | -3.1% |
| Fixed | 190 | 115 | 65.2% | 166 | 14.5% |
| Elimination | -117 | -50 | | -88 | |
| Net operating revenues (KZT) | 23,679 | 22,341 | 6.0% | 21,373 | 10.8% |

| | 2Q 09 | 2Q 08 | y-o-y | 1Q 09 | q-o-q |
|--------------------------------|----------|----------|--------|----------|-------|
| UKRAINE (RUR, millions) | | | | | |
| Net operating revenues | 1,645 | 1,683 | -2.3% | 1,609 | 2.2% |
| Mobile | 956 | 1,079 | -11.4% | 894 | 6.9% |
| Fixed | 800 | 670 | 19.4% | 836 | -4.3% |
| Elimination | -111 | -66 | | -121 | |
| Net operating revenues (UAH) | 390 | 353 | 10.5% | 365 | 6.8% |

| | 2Q 09 | 2Q 08 | y-o-y | 1Q 09 | q-o-q |
|--------------------------------|----------|----------|-------|----------|--------|
| ARMENIA (RUR, millions) | | | | | |
| Net operating revenues | 1,584 | 1,528 | 3.7% | 1,787 | -11.4% |
| Mobile | 634 | 623 | 1.8% | 721 | -12.1% |
| Fixed | 950 | 905 | 5.0% | 1,066 | -10.9% |
| Elimination | 0 | 0 | | 0 | |
| Net operating revenues (AMD) | 18,253 | 19,862 | -8.1% | 17,066 | 7.0% |

| | 2Q 09 | 2Q 08 | y-o-y | 1Q 09 | q-o-q |
|-----------------------------------|----------|----------|-------|----------|--------|
| UZBEKISTAN (RUR, millions) | | | | | |
| Net operating revenues | 1,693 | 1,229 | 37.8% | 1,984 | -14.7% |
| Mobile | 1,594 | 1,168 | 36.5% | 1,884 | -15.4% |
| Fixed | 100 | 61 | 63.9% | 101 | -1.0% |
| Elimination | -1 | 0 | | -1 | |
| Net operating revenues (US\$) | 53 | 52 | 1.9% | 58 | -8.6% |

| | 2Q 09 | 2Q 08 | y-o-y | 1Q 09 | q-o-q |
|----------------------------------|----------|----------|-------|----------|-------|
| TAJKISTAN (RUR, millions) | | | | | |
| Net operating revenues | 461 | 266 | 73.3% | 487 | -5.3% |
| Mobile | 461 | 266 | 73.3% | 487 | -5.3% |
| Net operating revenues (US\$) | 14 | 11 | 27.3% | 14 | 0.0% |

| | 2Q 09 | 2Q 08 | y-o-y | 1Q 09 | q-o-q |
|--------------------------------|----------|----------|--------|----------|-------|
| GEORGIA (RUR, millions) | | | | | |
| Net operating revenues | 229 | 92 | 148.9% | 205 | 11.7% |
| Mobile | 229 | 92 | 148.9% | 205 | 11.7% |
| Net operating revenues (GEL) | 12 | 6 | 100.0% | 10 | 20.0% |

| | 2Q 09 | 2Q 08 | y-o-y | 1Q 09 | q-o-q |
|----------------------------|----------|----------|-------|----------|-------|
| CIS (RUR, millions) | | | | | |
| Net operating revenues | 10,668 | 9,170 | 16.3% | 11,287 | -5.5% |
| Mobile | 8,859 | 7,536 | 17.6% | 9,331 | -5.1% |
| Fixed | 2,040 | 1,751 | 16.5% | 2,169 | -5.9% |

Elimination

-231 -117

-213

VimpelCom Announces Second Quarter 2009 Financial and Operating Results

CIS OIBDA Development*

| | 2Q 09 | 2Q 08 | y-o-y | 1Q 09 | q-o-q |
|-----------------------------------|----------|----------|--------|----------|--------|
| KAZAKHSTAN (RUR, millions) | | | | | |
| OIBDA total | 2,745 | 2,277 | 20.6% | 2,672 | 2.7% |
| Mobile | 2,643 | 2,225 | 18.8% | 2,584 | 2.3% |
| Fixed | 102 | 52 | 96.2% | 88 | 15.9% |
| OIBDA Margin, % | 54.2% | 52.0% | | 51.2% | |
| UKRAINE (RUR, millions) | | | | | |
| OIBDA total | 322 | 221 | 45.7% | 215 | 49.8% |
| Mobile | 82 | 59 | 39.0% | -2 | n/a |
| Fixed | 240 | 162 | 48.1% | 217 | 10.6% |
| OIBDA margin, % | 19.6% | 13.1% | | 13.4% | |
| ARMENIA (RUR, millions) | | | | | |
| OIBDA total | 799 | 717 | 11.4% | 924 | -13.5% |
| Mobile | 298 | 243 | 22.6% | 356 | -16.3% |
| Fixed | 501 | 474 | 5.7% | 568 | -11.8% |
| OIBDA Margin, % | 50.4% | 46.9% | | 51.7% | |
| UZBEKISTAN (RUR, millions) | | | | | |
| OIBDA total | 865 | 657 | 31.7% | 1,122 | -22.9% |
| Mobile | 825 | 642 | 28.5% | 1,082 | -23.8% |
| Fixed | 40 | 15 | 166.7% | 40 | 0.0% |
| OIBDA Margin, % | 51.1% | 53.5% | | 56.6% | |
| TAJIKISTAN (RUR, millions) | | | | | |
| OIBDA total | 173 | 63 | 174.6% | 164 | 5.5% |
| Mobile | 173 | 63 | 174.6% | 164 | 5.5% |
| OIBDA Margin, % | 37.5% | 23.7% | | 33.7% | |
| GEORGIA (RUR, millions) | | | | | |
| OIBDA total | 4 | -50 | n/a | -18 | n/a |
| Mobile | 4 | -50 | n/a | -18 | n/a |
| OIBDA Margin, % | 1.7% | n/a | | n/a | |
| CIS (RUR, millions) | | | | | |
| OIBDA total | 4,908 | 3,885 | 26.3% | 5,079 | -3.4% |
| Mobile | 4,025 | 3,182 | 26.5% | 4,166 | -3.4% |
| Fixed | 883 | 703 | 25.6% | 913 | -3.3% |
| OIBDA margin, % | 46.0% | 42.4% | | 45.0% | |

* Please find information on respective operating income amounts in the supplementary file FinancialOperatingQ22009.xls on our website at <http://www.vimpelcom.com/news/qrep.wbp>.

VimpelCom Announces Second Quarter 2009 Financial and Operating Results

CIS Operating Highlights

| | 2Q 09 | 2Q 08 | y-o-y | 1Q 09 | q-o-q |
|------------------------------|----------|----------|--------|----------|--------|
| KAZAKHSTAN | | | | | |
| Mobile subscribers (000) | 6,635 | 5,098 | 30.1% | 6,377 | 4.0% |
| Subscriber market share*, % | 43.3% | 39.6% | | 42.6% | |
| MOU, min | 90.7 | 109.7 | -17.3% | 81.1 | 11.8% |
| ARPU mobile, (RUR) | 253.6 | 289.9 | -12.5% | 268.5 | -5.5% |
| ARPU mobile, (KZT) | 1,187.1 | 1,479.5 | -19.8% | 1,099.0 | 8.0% |
| UKRAINE | | | | | |
| Mobile subscribers (000) | 1,934 | 2,111 | -8.4% | 1,894 | 2.1% |
| Subscriber market share*, % | 3.5% | 3.8% | | 3.4% | |
| MOU, min | 217.8 | 231.0 | -5.7% | 213.3 | 2.1% |
| ARPU mobile, (RUR) | 166.8 | 177.8 | -6.2% | 151.4 | 10.2% |
| ARPU mobile, (UAH) | 39.7 | 37.2 | 6.7% | 34.6 | 14.7% |
| Broadband subscribers (000) | 53 | 13 | 307.7% | 40 | 32.5% |
| ARPU broadband, (RUR) | 261.0 | 362.7 | -28.0% | 299.8 | -12.9% |
| ARPU broadband, (UAH) | 62.0 | 63.0 | -1.6% | 68.5 | -9.5% |
| ARMENIA | | | | | |
| Mobile subscribers (000) | 486 | 655 | -25.8% | 481 | 1.0% |
| Subscriber market share*, % | 19.2% | 30.5% | | 19.0% | |
| MOU, min | 238.4 | 164.9 | 44.6% | 174.7 | 36.5% |
| ARPU mobile, (RUR) | 436.9 | 362.5 | 20.5% | 478.7 | -8.7% |
| ARPU mobile, (AMD) | 5,034.7 | 4,710.8 | 6.9% | 4,573.7 | 10.1% |
| UZBEKISTAN | | | | | |
| Mobile subscribers (000) | 3,605 | 2,754 | 30.9% | 3,653 | -1.3% |
| Subscriber market share*, % | 25.0% | 31.2% | | 27.9% | |
| MOU, min | 225.6 | 294.6 | -23.4% | 238.6 | -5.4% |
| ARPU mobile, (RUR) | 150.6 | 155.8 | -3.3% | 177.1 | -15.0% |
| ARPU mobile, (US\$) | 4.7 | 6.6 | -28.8% | 5.2 | -9.6% |
| TAJIKISTAN | | | | | |
| Mobile subscribers (000) | 677 | 435 | 55.6% | 722 | -6.2% |
| Subscriber market share*, % | 18.2% | 17.4% | | 19.8% | |
| MOU, min | 173.1 | 241.1 | -28.2% | 171.7 | 0.8% |
| ARPU mobile, (RUR) | 221.6 | 221.1 | 0.2% | 239.7 | -7.6% |
| ARPU mobile, (US\$) | 6.9 | 9.4 | -26.6% | 7.0 | -1.4% |
| GEORGIA | | | | | |
| Mobile subscribers (000) | 289 | 169 | 71.0% | 246 | 17.5% |
| Subscriber market share*, % | 7.5% | 4.9% | | 6.5% | |
| MOU, min | 123.1 | 89.3 | 37.8% | 121.2 | 1.6% |
| ARPU mobile, (RUR) | 283.6 | 194.1 | 46.1% | 285.5 | -0.7% |

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| | | | | | |
|--------------------|------|------|-------|------|------|
| ARPU mobile, (GEL) | 14.5 | 11.9 | 21.8% | 14.0 | 3.6% |
|--------------------|------|------|-------|------|------|

* Source: AC&M-Consulting. Starting from January 1, 2008 VimpelCom s market share is calculated on the basis of active subscribers. Published data on the number of subscribers of other wireless service providers may vary significantly because of different accounting methodologies for calculating the active subscriber base.

VimpelCom Announces Second Quarter 2009 Financial and Operating Results

Other Operations

In May 2009, we launched commercial operations in Cambodia, offering services under the Beeline brand. Initial sales have been strong and generated 28 million rubles in revenues since its launch. Presently, our services are available in the 11 largest provinces reaching 42% of the country's population. By the end of 2009, we plan to expand coverage reaching more than two thirds of the country's population.

In Vietnam, we launched commercial operations on July 20th. At the initial stage Beeline services will be available in the largest provinces of Vietnam with more than 15 million people. By the end of 2009, we plan to cover more than 40 provinces of Vietnam with a population of about 41 million.

| | 2Q | 2Q | | 1Q | |
|------------------------|------|-----|-------|------|-------|
| OTHER* (RUR, millions) | 09 | 08 | y-o-y | 09 | q-o-q |
| Net operating revenues | 28 | 0 | n/a | 0 | n/a |
| OIBDA total | -229 | -36 | n/a | -140 | n/a |

*) See definitions in Attachment A.

* * *

For more information on financial and operating data for specific countries, please refer to the supplementary file [FinancialOperatingQ22009.xls](http://www.vimpelcom.com/news/qrep.wbp) on our website at <http://www.vimpelcom.com/news/qrep.wbp>.

The Company's management will discuss its second quarter 2009 results during a conference call and slide presentation on August 27, 2009 at 6:30 pm Moscow time (10:30 am US ET). The call and slide presentation may be accessed via webcast at the following URL address <http://www.vimpelcom.com>. The conference call replay will be available through September 3, 2009. The slide presentation webcast will also be available for download on VimpelCom's website <http://www.vimpelcom.com>.

The VimpelCom Group consists of telecommunications operators providing voice and data services through a range of mobile, fixed and broadband technologies. The Group includes companies operating in Russia, Kazakhstan, Ukraine, Uzbekistan, Tajikistan, Georgia, Armenia, as well as Vietnam and Cambodia, in territories with a total population of about 340 million. VimpelCom was the first Russian company to list its shares on the New York Stock Exchange (NYSE). VimpelCom's ADSs are listed on the NYSE under the symbol VIP .

VimpelCom Announces Second Quarter 2009 Financial and Operating Results

This press release contains forward-looking statements, as the phrase is defined in Section 27A of the Securities Act and Section 21E of the Exchange Act. These statements relate to the Company's development plans in Cambodia and Vietnam. These and other forward-looking statements are based on management's best assessment of the Company's strategic and financial position and of future market conditions and trends. These discussions involve risks and uncertainties. The actual outcome may differ materially from these statements as a result of continued volatility in the economies in the markets in which the Company operates, unforeseen developments from competition, governmental regulation of the telecommunications industries, general political uncertainties in the markets in which the Company operates and/or litigation with third parties. The actual outcome may also differ materially if the Company is unable to obtain all necessary corporate approvals relating to its business, if the Company is unable to successfully integrate newly-acquired businesses, including Golden Telecom, and other factors. There can be no assurance that such risks and uncertainties will not have a material adverse effect on the VimpelCom Group. Certain factors that could cause actual results to differ materially from those discussed in any forward-looking statements include the risks described in the Company's Annual Report on Form 20-F for the year ended December 31, 2008 and other public filings made by the Company with the United States Securities and Exchange Commission, which risk factors are incorporated herein by reference. VimpelCom disclaims any obligation to update developments of these risk factors or to announce publicly any revision to any of the forward-looking statements contained in this release, or to make corrections to reflect future events or developments.

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- Definitions and tables are attached

Attachment A: Definitions

Mobile subscribers are those subscribers in the registered subscriber base who were a party to a revenue generating activity in the past three months and remain in the base at the end of the reported period, except for the subscriber base in Cambodia which is calculated on a one month basis. Such activities include all incoming and outgoing calls, subscriber fee accruals, debits related to service, outgoing SMS, MMS, data transmission and receipt sessions, but do not include incoming SMS and MMS sent by our Company or abandoned calls.

Each ADS represents 0.05 of one share of common stock. This ratio was established effective August 21, 2007.

ARPU (Monthly Average Revenue per User), a non-U.S. GAAP financial measure, is calculated by dividing the Company's service revenue during the relevant period, including roaming revenue and interconnect revenue, but excluding revenue from connection fees, sales of handsets and accessories and other non-service revenue, by the average number of the Company's subscribers during the period and dividing by the number of months in that period. The Company believes that ARPU provides useful information to investors because it is an indicator of the performance of the Company's business operations and assists management in budgeting. The Company also believes that ARPU provides management with useful information concerning usage and acceptance of the Company's services. ARPU should not be viewed in isolation or an alternative to other figures reported under U.S. GAAP.

Broadband subscribers are those subscribers in the registered subscriber base who were a party to a revenue generating activity in the past three months. Such activities include monthly internet access using FTTB, xDSL and WiFi technologies as well as mobile home internet service via USB modems.

CIS Geographic Segment for the purpose of VimpelCom reporting includes our operations in the following countries: Kazakhstan, Ukraine, Uzbekistan, Tajikistan, Armenia and Georgia.

Fixed-line subscriber is an authorized user of fixed-line communications services.

General and administrative costs (G&A) include salaries and outsourcing costs, including related social contributions required by Russian law; stock price-based compensation expenses; repair and maintenance expenses; rent, including lease payments for base station sites; utilities; other miscellaneous expenses, such as insurance, operating taxes, license fees, and accounting, audit and legal fees.

Households passed are households located within buildings, in which indoor installation of all the FTTB equipment necessary to install terminal residential equipment has been completed.

Market share of subscribers for each relevant area is calculated by dividing the estimated number of our mobile subscribers in Russia, Kazakhstan, Ukraine, Uzbekistan, Tajikistan, Georgia and Armenia, respectively, by the total estimated number of mobile subscribers in Russia, Kazakhstan, Ukraine, Uzbekistan, Tajikistan, Georgia and Armenia, respectively, and is provided by AC&M-Consulting.

Mobile services are wireless voice and data transmission services excluding WiFi.

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MOU (Monthly Average Minutes of Use per User) is calculated by dividing the total number of minutes of usage for incoming and outgoing calls during the relevant period (excluding guest roamers) by the average number of mobile subscribers during the period and dividing by the number of months in that period.

OIBDA is a non-U.S. GAAP financial measure. OIBDA, previously referred to as EBITDA by the Company, is defined as operating income before depreciation, amortization and impairment loss. The Company believes that OIBDA provides useful information to investors because it is an indicator of the strength and performance of our business operations, including our ability to finance capital expenditures, acquisitions and other investments and our ability to incur and service debt. While depreciation, amortization and impairment loss are considered operating costs under U.S. GAAP, these expenses primarily represent the non-cash current period allocation of costs associated with long-lived assets acquired or constructed in prior periods. Our OIBDA calculations are commonly used as bases for some investors, analysts and credit rating agencies to evaluate and compare the periodic and future operating performance and value of companies within the telecommunications industry. OIBDA should not be considered in isolation as an alternative to net income, operating income or any other measure of performance under U.S. GAAP. OIBDA does not include our need to replace our capital equipment over time. Reconciliation of OIBDA to operating income, the most directly comparable U.S. GAAP financial measure, is presented below in the reconciliation tables section.

OIBDA margin is OIBDA expressed as a percentage of net operating revenues. Reconciliation of OIBDA margin to operating income as a percentage of net operating revenues, the most directly comparable U.S. GAAP financial measure, is presented below in the reconciliation tables section.

Prepaid subscribers are those subscribers who pay for their services in advance.

Roaming revenues include both revenues from VimpelCom customers who roam outside of home country network and revenues from other wireless carriers for roaming by their customers on VimpelCom's network.

Sales and marketing costs (S&M) include marketing, advertising and dealer commissions expenses.

Take-up rate for the FTTB network is calculated by dividing the number of FTTB subscribers by the total number of households passed.

VAS (value added services) includes short messages (SMS), multimedia messages (MMS), caller number identification, call waiting, data transmission, mobile Internet, downloadable content and other services.

Capital expenditures (Capex) - purchases of new equipment, new construction, upgrades, software, other long lived assets and related reasonable costs incurred prior to intended use of the non current asset, accounted at the earliest event of advance payment or delivery. Long-lived assets acquired in business combinations are not included in capital expenditures.

Other category includes information about other business activities and operating segments that are not reportable elsewhere due to the non-materiality of such business activities and operating segments, and were therefore combined and disclosed in the Other category separately from other reconciling items. This Other category includes VimpelCom's operations in Cambodia, DVB-T/DVB-H activities and VimpelCom's respective equity in net results of operations of the Company's associates GTEL-Mobile JSC (GTEL-Mobile) and Morefront Holdings Ltd.

VimpelCom Announces Second Quarter 2009 Financial and Operating Results

Attachment B: VimpelCom financial statements**Open Joint Stock Company Vimpel-Communications****Unaudited Condensed Consolidated Statements of Income**

| | Three months ended June 30, | | Six months ended June 30, | |
|--|--------------------------------|----------------|------------------------------|----------------|
| | 2009 | 2008 | 2009 | 2008 |
| <i>(In millions of Russian rubles, except per share (ADS) amounts)</i> | | | | |
| Operating revenues: | | | | |
| Service revenues | 67,880 | 61,529 | 133,688 | 112,603 |
| Sales of equipment and accessories | 1,041 | 64 | 2,022 | 105 |
| Other revenues | 171 | 135 | 302 | 194 |
| Total operating revenues | 69,092 | 61,728 | 136,012 | 112,902 |
| Revenue based taxes | (57) | (44) | (134) | (80) |
| Net operating revenues | 69,035 | 61,684 | 135,878 | 112,822 |
| Operating expenses: | | | | |
| Service costs | 14,251 | 14,090 | 29,154 | 24,546 |
| Cost of equipment and accessories | 974 | 56 | 1,955 | 95 |
| Selling, general and administrative expenses | 18,458 | 18,278 | 36,664 | 31,098 |
| Depreciation | 10,451 | 9,097 | 20,903 | 17,758 |
| Amortization | 2,257 | 2,383 | 4,705 | 4,018 |
| Provision for doubtful accounts | 394 | 371 | 981 | 879 |
| Total operating expenses | 46,785 | 44,275 | 94,362 | 78,394 |
| Operating income | 22,250 | 17,409 | 41,516 | 34,428 |
| Other income and expenses: | | | | |
| Interest income | 600 | 583 | 1,100 | 940 |
| Net foreign exchange gain/(loss) | 10,612 | 608 | (12,997) | 5,096 |
| Interest expense | (4,514) | (2,860) | (9,160) | (4,780) |
| Equity in net gain/(loss) of associates | 184 | | (1,014) | |
| Other income/(expenses), net | 6 | (60) | (185) | (258) |
| Total other income and expenses | 6,888 | (1,729) | (22,256) | 998 |
| Income before income taxes and noncontrolling interest | 29,138 | 15,680 | 19,260 | 35,426 |
| Income tax expense | 6,303 | 4,221 | 5,318 | 8,967 |
| Net income | 22,835 | 11,459 | 13,942 | 26,459 |
| Net income/(loss) attributable to the noncontrolling interest | 236 | 350 | (143) | 763 |
| Net income attributable to VimpelCom | 22,599 | 11,109 | 14,085 | 25,696 |
| Basic earnings per share: | | | | |
| Net income attributable to VimpelCom per common share | 446.43 | 218.69 | 278.25 | 505.96 |

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| | | | | |
|--|---------------|--------|---------------|--------|
| Weighted average common shares outstanding (thousand) | 50,622 | 50,797 | 50,620 | 50,787 |
| Net income attributable to VimpelCom per ADS equivalent | 22.32 | 10.93 | 13.91 | 25.30 |
| Diluted earnings per share: | | | | |
| Net income attributable to VimpelCom per common share | 446.18 | 218.69 | 278.22 | 505.96 |
| Weighted average diluted shares (thousand) | 50,650 | 50,797 | 50,625 | 50,787 |
| Net income attributable to VimpelCom per ADS equivalent | 22.31 | 10.93 | 13.91 | 25.30 |

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Open Joint Stock Company Vimpel-Communications**Unaudited Condensed Consolidated Balance Sheets**

| | June 30, 2009 | December 31, 2008 |
|--|--|----------------------|
| | <i>(In millions of Russian rubles)</i> | |
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents | 51,605 | 26,873 |
| Trade accounts receivable, net of allowance for doubtful debt | 13,550 | 13,974 |
| Inventory | 2,773 | 4,191 |
| Deferred income taxes | 2,170 | 2,432 |
| Input value added tax | 3,697 | 5,349 |
| Due from related parties | 8,930 | 4,942 |
| Other current assets | 5,899 | 12,941 |
| Total current assets | 88,624 | 70,702 |
| Property and equipment, net | 177,321 | 188,778 |
| Telecommunication licenses, net | 19,624 | 22,470 |
| Goodwill | 99,974 | 102,148 |
| Other intangible assets, net | 23,423 | 25,935 |
| Software, net | 13,859 | 16,134 |
| Investments in associates | 14,042 | 14,501 |
| Other assets | 24,012 | 21,314 |
| Total assets | 460,879 | 461,982 |
| Liabilities and equity | | |
| Current liabilities: | | |
| Accounts payable | 15,216 | 26,409 |
| Due to employees | 3,584 | 3,108 |
| Due to related parties | 324 | 142 |
| Accrued liabilities | 9,693 | 8,484 |
| Taxes payable | 9,104 | 4,471 |
| Customer advances, net of VAT | 9,030 | 12,492 |
| Customer deposits | 827 | 868 |
| Short-term debt | 70,157 | 56,093 |
| Total current liabilities | 117,935 | 112,067 |
| Deferred income taxes | 16,567 | 18,934 |
| Long-term debt | 179,368 | 191,963 |
| Other non-current liabilities | 5,012 | 3,608 |
| Commitments, contingencies and uncertainties | | |
| Equity | | |
| Convertible voting preferred stock (.005 rubles nominal value per share), 10,000,000 shares authorized; 6,426,600 shares issued and outstanding | | |
| Common stock (.005 rubles nominal value per share), 90,000,000 shares authorized; 51,281,022 shares issued (December 31, 2008: 51,281,022); 50,629,908 shares outstanding (December 31, 2008: 50,617,408) | 3 | 3 |
| Additional paid-in capital | 42,719 | 42,624 |

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| | | |
|--|----------------|---------|
| Retained earnings | 101,684 | 87,599 |
| Accumulated other comprehensive (loss)/income | (1,813) | 4,498 |
| Treasury stock, at cost, 651,114 shares of common stock (December 31, 2008: 663,614) | (5,966) | (5,983) |
| Total VimpelCom shareholder s equity | 136,627 | 128,741 |
| Noncontrolling interest | 5,370 | 6,669 |
| Total equity | 141,997 | 135,410 |
| Total liabilities and equity | 460,879 | 461,982 |

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Open Joint Stock Company Vimpel-Communications

Unaudited Condensed Consolidated Statements of Cash Flows

| | Six months ended June 30, | |
|--|--|-----------|
| | 2009 | 2008 |
| | <i>(In millions of Russian rubles)</i> | |
| Net cash provided by operating activities | 55,648 | 43,575 |
| Investing activities | | |
| Purchases of property and equipment | (12,203) | (21,131) |
| Purchases of intangible assets | (399) | (900) |
| Acquisition of subsidiaries, net of cash acquired | | (99,600) |
| Loan granted | | (8,491) |
| Short-term deposits | | (2,368) |
| Exercise of escrow cash deposit | | 4,856 |
| Purchases of software and other assets, net | (4,192) | (4,062) |
| Purchase of noncontrolling interest in consolidated subsidiaries | (14) | (23,322) |
| Net cash used in investing activities | (16,808) | (155,018) |
| Financing activities | | |
| Proceeds from bank and other loans | 18,437 | 119,444 |
| Proceeds from sale of treasury stock | | 413 |
| Purchase of treasury stock | | (988) |
| Repayments of bank and other loans | (33,173) | (7,615) |
| Payments of fees in respect of debt issues | (1,554) | (1,267) |
| Net proceeds from employee stock options | 60 | |
| Payment of dividends to non controlling interest | (23) | |
| Net cash (used in)/provided by financing activities | (16,253) | 109,987 |
| Effect of exchange rate changes on cash and cash equivalents | 2,145 | (221) |
| Net increase/(decrease) in cash and cash equivalents | 24,732 | (1,677) |
| Cash and cash equivalents at beginning of period | 26,873 | 24,637 |
| Cash and cash equivalents at end of period | 51,605 | 22,960 |
| Supplemental cash flow information | | |
| Cash paid during the period: | | |
| Income tax | 5,792 | 7,932 |
| Interest | 9,335 | 3,038 |
| Non-cash activities: | | |
| Equipment acquired under financing agreements | 6 | 1,320 |
| Accounts payable for equipment and other long-lived assets | 5,172 | 6,452 |
| Acquisitions: | | |
| Fair value of assets acquired | | 61,746 |
| Fair value of noncontrolling interest acquired | | 1,152 |
| Difference between the amount paid and the fair value of net assets acquired | | 76,224 |
| Consideration for the acquisition of subsidiaries | | (114,926) |

Change in fair value of liabilities assumed

24,196

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Attachment C: Reconciliation Tables (Unaudited)

Reconciliation of Consolidated OIBDA

(In millions of Russian rubles)

| | 2Q 09 | 2Q 08 | 1Q 09 |
|---------------------------------|---------------|---------------|---------------|
| OIBDA Consolidated Total | | | |
| OIBDA | 34,958 | 28,889 | 32,166 |
| Depreciation | (10,451) | (9,097) | (10,452) |
| Amortization | (2,257) | (2,383) | (2,448) |
| Operating income | 22,250 | 17,409 | 19,266 |

Reconciliation of OIBDA Margin

| | 2Q 09 | 2Q 08 | 1Q 09 |
|---|--------------|--------------|--------------|
| OIBDA Margin Consolidated Total | | | |
| OIBDA margin | 50.6% | 46.8% | 48.1% |
| Less: Depreciation as a percentage of net operating revenues | (15.1%) | (14.7%) | (15.6%) |
| Less: Amortization as a percentage of net operating revenues | (3.3%) | (3.9%) | (3.7%) |
| Operating income as a percentage of net operating revenues | 32.2% | 28.2% | 28.8% |

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Attachment D: Capex Development

| CAPEX (RUR, millions) | 2Q 09 | 2Q 08 | y-o-y | 1Q 09 | q-o-q |
|-----------------------|----------|----------|---------|----------|--------|
| Total capex | 5,027 | 15,689 | -68.0% | 3,925 | 28.1% |
| Russia | 3,440 | 10,010 | -65.6% | 3,070 | 12.1% |
| CIS | 817 | 5,645 | -85.5% | 416 | 96.4% |
| Kazakhstan | 376 | 1,311 | -71.3% | 191 | 96.9% |
| Ukraine | 95 | 1,279 | -92.6% | 96 | -1.0% |
| Armenia | 12 | 494 | -97.6% | 9 | 33.3% |
| Uzbekistan | 241 | 1,955 | -87.7% | 50 | 382.0% |
| Tajikistan | 24 | 319 | -92.5% | 15 | 60.0% |
| Georgia | 69 | 287 | -76.0% | 55 | 25.5% |
| Other | 770 | 34 | 2164.7% | 439 | 75.4% |

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Attachment E: Key Financial Results in US Dollars (Convenience Translation)

| CONSOLIDATED OPERATIONS (US\$, millions) | 2Q 09 | 2Q 08 | y-o-y | 1Q 09 | q-o-q |
|--|------------------|------------------|--------------|------------------|--------------|
| Net operating revenues | 2,143 | 2,611 | -17.9% | 1,970 | 8.8% |
| OIBDA | 1,085 | 1,223 | -11.3% | 948 | 14.5% |
| OIBDA margin, % | 50.6% | 46.8% | | 48.1% | |
| Operating income | 691 | 737 | -6.2% | 568 | 21.7% |
| Operating income margin, % | 32.2% | 28.2% | | 28.8% | |
| SG&A | 573 | 774 | -26.0% | 537 | 6.7% |
| including Sales & Marketing Expenses | 168 | 215 | -21.9% | 156 | 7.7% |
| including General & Administrative Costs | 405 | 559 | -27.5% | 380 | 6.6% |
| SG&A percentage | 26.7% | 29.6% | | 27.3% | |
| Net income (loss) | 702 | 470 | 49.4% | -251 | n/a |
| Net income (loss) per common share, basic (US\$) | 13.86 | 9.26 | | -4.96 | |
| Net income (loss) per ADS equivalent, basic (US\$) | 0.69 | 0.46 | | -0.25 | |
| Capital expenditures | 156.0 | 664.0 | -76.5% | 115.7 | 34.9% |

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Attachment F: Average Rates of Functional Currencies to Ruble*

| Functional Currency/ 1 RUR | | 1Q 08 | 2Q 08 | 3Q 08 | 4Q 08 | 1Q 09 | 2Q 09 |
|-------------------------------|------------|----------|----------|----------|----------|----------|----------|
| Kazakhstan | KZT | 4.9690 | 5.1038 | 4.9540 | 4.4077 | 4.0948 | 4.6771 |
| Ukraine | UAH | 0.2081 | 0.2101 | 0.2003 | 0.2274 | 0.2281 | 0.2376 |
| Tajikistan | USD | 0.0412 | 0.0423 | 0.0412 | 0.0367 | 0.0295 | 0.0311 |
| Uzbekistan | USD | 0.0412 | 0.0423 | 0.0412 | 0.0367 | 0.0295 | 0.0311 |
| Armenia | AMD | 12.6926 | 13.0012 | 12.4664 | 11.2309 | 9.6090 | 11.5227 |
| Georgia | GEL | 0.0641 | 0.0612 | 0.0582 | 0.0568 | 0.0495 | 0.0515 |
| Cambodia | USD | | | | | | 0.0311 |

* Functional currencies in Tajikistan, Uzbekistan and Cambodia are US dollars.

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(in RUR millions, unless stated otherwise) (unaudited)

| CONSOLIDATED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Net operating revenues | 39,145 | 44,409 | 49,901 | 49,538 | 51,138 | 61,684 | 68,933 | 69,677 | 66,843 | 69,035 |
| Gross margin | 32,120 | 36,275 | 40,555 | 40,487 | 40,643 | 47,538 | 52,096 | 52,276 | 50,959 | 53,810 |
| Gross margin, % | 82.1% | 81.7% | 81.3% | 81.7% | 79.5% | 77.1% | 75.6% | 75.0% | 76.2% | 77.9% |
| OIBDA | 20,162 | 23,192 | 25,899 | 22,636 | 27,315 | 28,889 | 33,636 | 30,648 | 32,166 | 34,958 |
| OIBDA, % | 51.5% | 52.2% | 51.9% | 45.7% | 53.4% | 46.8% | 48.8% | 44.0% | 48.1% | 50.6% |
| SG&A | 11,561 | 12,787 | 14,198 | 17,644 | 12,820 | 18,278 | 18,167 | 21,465 | 18,206 | 18,458 |
| including Sales & Marketing Expenses | 3,581 | 4,315 | 4,738 | 5,408 | 4,525 | 5,074 | 5,867 | 7,784 | 5,302 | 5,414 |
| including advertising | 1,355 | 1,726 | 1,689 | 2,277 | 1,682 | 2,109 | 2,083 | 2,766 | 882 | 1,195 |
| including General & Administrative Costs | 7,980 | 8,472 | 9,460 | 12,236 | 8,295 | 13,204 | 12,300 | 13,681 | 12,904 | 13,044 |
| SG&A, % | 29.5% | 28.8% | 28.5% | 35.6% | 25.1% | 29.6% | 26.4% | 30.8% | 27.2% | 26.7% |
| Net income (loss) | 7,294 | 9,291 | 11,686 | 9,073 | 14,587 | 11,109 | 6,513 | -22,243 | -8,514 | 22,599 |
| Capital Expenditures | 7,984 | 8,658 | 8,643 | 19,613 | 8,696 | 15,689 | 16,799 | 23,328 | 3,925 | 5,027 |
| MOBILE | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| Net operating revenues | 38,244 | 43,498 | 48,943 | 48,642 | 47,153 | 51,457 | 58,245 | 58,558 | 54,917 | 58,208 |
| including Mobile Interconnect | 5,238 | 6,235 | 6,878 | 7,477 | 7,269 | 7,638 | 8,606 | 8,902 | 8,168 | 8,554 |
| Mobile OIBDA | 19,737 | 22,713 | 25,401 | 22,074 | 26,004 | 26,077 | 30,252 | 26,968 | 27,388 | 30,278 |
| Mobile OIBDA, % | 51.6% | 52.2% | 51.9% | 45.4% | 55.1% | 50.7% | 51.9% | 46.1% | 49.9% | 52.0% |
| Subscribers ('000) | 45,784 | 47,702 | 50,686 | 51,740 | 52,293 | 53,707 | 57,758 | 61,029 | 62,724 | 63,676 |
| | | | | | | | | 0 | | |
| | | | | | | | | 0 | | |
| FIXED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| Net operating revenues | 901 | 911 | 958 | 896 | 4,248 | 11,260 | 12,367 | 13,595 | 15,018 | 14,575 |
| including business segment | 0 | 0 | 0 | 0 | 1,804 | 5,366 | 5,698 | 5,950 | 6,265 | 5,708 |
| including wholesale segment | 0 | 0 | 0 | 0 | 1,228 | 3,916 | 4,710 | 5,388 | 6,359 | 6,577 |
| including residential segment | 901 | 911 | 958 | 896 | 1,216 | 1,978 | 1,959 | 2,257 | 2,394 | 2,290 |
| Fixed OIBDA | 425 | 479 | 498 | 562 | 1,336 | 2,848 | 3,438 | 3,770 | 4,918 | 4,735 |
| Fixed OIBDA, % | 47.2% | 52.6% | 52.0% | 62.7% | 31.5% | 25.3% | 27.8% | 27.7% | 32.7% | 32.5% |
| Broadband subscribers ('000) | 0 | 0 | 0 | 0 | 542 | 617 | 780 | 1,206 | 1,538 | 1,712 |
| Broadband services ARPU, blended, RUR | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| OTHER | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| Other revenues | n/a | n/a | n/a | n/a | 0 | 0 | 0 | 0 | 0 | 0 |
| Other OIBDA | n/a | n/a | n/a | n/a | -25 | -36 | -54 | -90 | -140 | -55 |
| Other OIBDA, % | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| Reconciliation of OIBDA total | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| OIBDA | 20,162 | 23,192 | 25,899 | 22,636 | 27,315 | 28,889 | 33,636 | 30,648 | 32,166 | 34,958 |
| Depreciation | (7,081) | (7,380) | (7,286) | (8,176) | (8,661) | (9,097) | (9,687) | (10,325) | (10,452) | (10,451) |
| Amortization | (1,402) | (1,392) | (1,418) | (1,381) | (1,635) | (2,383) | (2,381) | (2,577) | (2,448) | (2,257) |
| Impairment loss | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (12,072) | 0 | 0 |
| Operating income | 11,679 | 14,420 | 17,195 | 13,079 | 17,019 | 17,409 | 21,568 | 5,674 | 19,266 | 22,250 |
| OIBDA margin total | 51.5% | 52.2% | 51.9% | 45.7% | 53.4% | 46.8% | 48.8% | 44.0% | 48.1% | 50.6% |
| Less: Depreciation as a percentage of net operating revenues | (18.1%) | (16.6%) | (14.6%) | (16.5%) | (16.9%) | (14.7%) | (14.0%) | (14.9%) | (15.6%) | (15.1%) |
| Less: Amortization as a percentage of net operating revenues | (3.6%) | (3.1%) | (2.8%) | (2.8%) | (3.2%) | (3.9%) | (3.5%) | (3.7%) | (3.7%) | (3.3%) |
| Less: Impairment loss as a percentage of net operating revenues | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | (17.3%) | 0.0% | 0.0% |

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Operating income as a
percentage of net operating
revenues

29.8%

32.5%

34.5%

26.4%

33.3%

28.2%

31.3%

8.1%

28.8%

32.2%

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Russia

(in RUR millions, unless stated otherwise) (unaudited)

| CONSOLIDATED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Net operating revenues | 33,648 | 37,759 | 42,171 | 41,938 | 43,597 | 52,915 | 58,816 | 58,809 | 56,272 | 59,136 |
| Gross margin | 28,004 | 31,257 | 34,784 | 34,762 | 35,049 | 40,881 | 44,892 | 44,157 | 42,663 | 46,000 |
| Gross margin, % | 83.2% | 82.8% | 82.5% | 82.9% | 80.4% | 77.3% | 76.3% | 75.1% | 75.8% | 77.8% |
| OIBDA | 17,796 | 20,167 | 22,226 | 19,060 | 24,081 | 25,041 | 29,457 | 25,849 | 27,227 | 30,279 |
| OIBDA, % | 52.9% | 53.4% | 52.7% | 45.4% | 55.2% | 47.3% | 50.1% | 44.0% | 48.4% | 51.2% |
| SG&A | 9,858 | 10,829 | 12,177 | 15,592 | 10,514 | 15,521 | 15,191 | 18,198 | 14,936 | 15,417 |
| including Sales & Marketing Expenses | 2,998 | 3,645 | 4,044 | 4,594 | 3,823 | 4,273 | 4,918 | 6,706 | 4,485 | 4,726 |
| including advertising | 1,112 | 1,448 | 1,423 | 1,955 | 1,357 | 1,748 | 1,747 | 2,351 | 659 | 991 |
| including General & Administrative Costs | 6,860 | 7,184 | 8,133 | 10,998 | 6,691 | 11,248 | 10,273 | 11,492 | 10,451 | 10,691 |
| SG&A, % | 29.3% | 28.7% | 28.9% | 37.2% | 24.1% | 29.3% | 25.8% | 30.9% | 26.5% | 26.1% |
| Net income (loss) | 7,375 | 9,198 | 10,781 | 8,962 | 14,954 | 10,616 | 6,274 | -12,132 | -6,722 | 21,835 |
| Capital Expenditures | 5,249 | 4,886 | 5,531 | 11,516 | 5,022 | 10,010 | 12,224 | 17,495 | 3,070 | 3,440 |
| MOBILE | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| Net operating revenues | 33,648 | 37,759 | 42,171 | 41,938 | 40,644 | 44,004 | 49,401 | 48,987 | 45,653 | 49,410 |
| including Mobile Interconnect | 4,491 | 5,259 | 5,725 | 6,232 | 6,128 | 6,378 | 7,006 | 7,173 | 6,604 | 7,015 |
| Mobile OIBDA | 17,796 | 20,167 | 22,226 | 19,060 | 23,265 | 22,895 | 26,772 | 22,902 | 23,222 | 26,427 |
| Mobile OIBDA, % | 52.9% | 53.4% | 52.7% | 45.4% | 57.2% | 52.0% | 54.2% | 46.8% | 50.9% | 53.5% |
| Subscribers ('000) | 38,631 | 40,140 | 41,802 | 42,221 | 42,079 | 42,485 | 45,093 | 47,677 | 49,351 | 49,971 |
| ARPU, RUR | 286.7 | 319.1 | 342.6 | 332.6 | 320.7 | 347.6 | 368.2 | 340.6 | 306.6 | 322.5 |
| MOU, min | 160.9 | 192.6 | 208.9 | 204.1 | 198.7 | 220.3 | 228.5 | 227.8 | 203.0 | 211.8 |
| Churn 3 months active base (quarterly), % | n/a | 7.5% | 8.1% | 9.1% | 9.2% | 8.7% | 7.7% | 9.0% | 8.4% | 10.5% |
| Subscriber market share, % | 31.2% | 30.9% | 30.4% | 29.9% | 25.0% | 24.6% | 25.1% | 25.4% | 25.9% | 25.3% |
| FIXED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| Net operating revenues | 0 | 0 | 0 | 0 | 3,191 | 9,788 | 10,789 | 11,962 | 13,308 | 13,007 |
| including business segment | 0 | 0 | 0 | 0 | 1,648 | 4,891 | 5,160 | 5,463 | 5,789 | 5,278 |
| including wholesale segment | 0 | 0 | 0 | 0 | 1,200 | 3,788 | 4,523 | 5,188 | 6,134 | 6,316 |
| including residential segment | 0 | 0 | 0 | 0 | 343 | 1,109 | 1,106 | 1,311 | 1,385 | 1,413 |
| Fixed OIBDA | 0 | 0 | 0 | 0 | 816 | 2,146 | 2,685 | 2,947 | 4,005 | 3,852 |
| Fixed OIBDA, % | 0 | 0 | 0 | 0 | 25.6% | 21.9% | 24.9% | 24.6% | 30.1% | 29.6% |
| Broadband subscribers ('000) | 0 | 0 | 0 | 0 | 530 | 604 | 764 | 1,182 | 1,498 | 1,659 |
| Broadband services ARPU, blended, RUR | 0 | 0 | 0 | 0 | 427.1 | 399.5 | 374.2 | 374.2 | 372.2 | 329.7 |
| Reconciliation of OIBDA total | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| OIBDA | 17,796 | 20,167 | 22,226 | 19,060 | 24,081 | 25,041 | 29,457 | 25,849 | 27,227 | 30,279 |
| Depreciation | (6,121) | (6,217) | (6,373) | (6,631) | (6,969) | (7,318) | (8,047) | (7,999) | (8,195) | (8,452) |
| Amortization | (751) | (736) | (752) | (754) | (852) | (1,454) | (1,298) | (1,412) | (1,313) | (1,253) |
| Impairment loss | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (8,591) | 0 | 0 |
| Operating income | 10,924 | 13,214 | 15,101 | 11,675 | 16,260 | 16,269 | 20,112 | 7,847 | 17,719 | 20,574 |
| OIBDA margin total | 52.9% | 53.4% | 52.7% | 45.4% | 55.2% | 47.3% | 50.1% | 44.0% | 48.4% | 51.2% |
| Less: Depreciation as a percentage of net operating revenues | (18.2%) | (16.5%) | (15.1%) | (15.8%) | (15.9%) | (13.9%) | (13.7%) | (28.3%) | (14.6%) | (14.3%) |
| Less: Amortization as a percentage of net operating revenues | (2.2%) | (1.9%) | (1.8%) | (1.8%) | (2.0%) | (2.7%) | (2.2%) | (2.4%) | (2.3%) | (2.1%) |
| Less: Impairment loss as a percentage of net operating revenues | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (33.2%) | 0.0% | 0.0% |
| Operating income as a percentage of net operating revenues | 32.5% | 35.0% | 35.8% | 27.8% | 37.3% | 30.7% | 34.2% | 13.3% | 31.5% | 34.8% |

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CIS

(in RUR millions, unless stated otherwise) (unaudited)

| CONSOLIDATED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Net operating revenues | 5,549 | 6,727 | 7,797 | 7,753 | 7,687 | 9,170 | 10,663 | 11,441 | 11,287 | 10,668 |
| Gross margin | 4,125 | 5,034 | 5,771 | 5,741 | 5,599 | 6,664 | 7,226 | 8,129 | 8,305 | 7,843 |
| Gross margin, % | 74.3% | 74.8% | 74.0% | 74.0% | 72.8% | 72.7% | 67.8% | 71.1% | 73.6% | 73.5% |
| OIBDA | 2,366 | 3,024 | 3,673 | 3,575 | 3,259 | 3,885 | 4,232 | 4,889 | 5,079 | 4,908 |
| OIBDA, % | 42.6% | 45.0% | 47.1% | 46.1% | 42.4% | 42.4% | 39.7% | 42.7% | 45.0% | 46.0% |
| SG&A | 1,712 | 1,974 | 2,022 | 2,068 | 2,287 | 2,727 | 2,945 | 3,186 | 3,140 | 2,844 |
| including Sales & Marketing Expenses | 583 | 671 | 694 | 814 | 703 | 801 | 949 | 1,078 | 771 | 633 |
| including advertising | 243 | 293 | 267 | 322 | 325 | 363 | 351 | 416 | 223 | 167 |
| including General & Administrative Costs | 1,129 | 1,303 | 1,328 | 1,254 | 1,584 | 1,926 | 1,996 | 2,108 | 2,369 | 2,211 |
| SG&A, % | 30.9% | 29.3% | 25.9% | 26.7% | 29.8% | 29.7% | 27.6% | 27.8% | 27.8% | 26.7% |
| Net income (loss) | -81 | 93 | 905 | 111 | -346 | 528 | 323 | -7,593 | -374 | 841 |
| Capital Expenditures | 2,735 | 3,771 | 3,112 | 8,097 | 3,543 | 5,645 | 4,527 | 5,547 | 416 | 817 |
| MOBILE | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| Net operating revenues | 4,648 | 5,816 | 6,839 | 6,857 | 6,570 | 7,536 | 8,999 | 9,655 | 9,331 | 8,859 |
| including Mobile Interconnect | 747 | 976 | 1,153 | 1,245 | 1,141 | 1,260 | 1,605 | 1,736 | 1,570 | 1,545 |
| Mobile OIBDA | 1,941 | 2,545 | 3,175 | 3,013 | 2,739 | 3,182 | 3,479 | 4,065 | 4,166 | 4,025 |
| Mobile OIBDA, % | 41.8% | 43.8% | 46.4% | 43.9% | 41.7% | 42.2% | 38.7% | 42.1% | 44.6% | 45.4% |
| Subscribers (000) | 7,153 | 7,562 | 8,884 | 9,519 | 10,214 | 11,222 | 12,665 | 13,352 | 13,373 | 13,626 |
| | | | | | | | | 0 | | |
| | | | | | | | | 0 | | |
| | | | | | | | | 0 | | |
| | | | | | | | | 0 | | |
| FIXED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| Net operating revenues | 901 | 911 | 958 | 895 | 1,140 | 1,751 | 1,907 | 1,991 | 2,169 | 2,040 |
| including business segment | 0 | 0 | 0 | 0 | 158 | 476 | 536 | 490 | 476 | 431 |
| including wholesale segment | 0 | 0 | 0 | 0 | 92 | 334 | 423 | 446 | 557 | 584 |
| including residential segment | 901 | 911 | 958 | 895 | 890 | 941 | 948 | 1,055 | 1,136 | 1,025 |
| Fixed OIBDA | 425 | 479 | 498 | 562 | 520 | 703 | 753 | 824 | 913 | 883 |
| Fixed OIBDA, % | 47.2% | 52.6% | 52.0% | 62.8% | 45.6% | 40.1% | 39.5% | 41.4% | 42.1% | 43.3% |
| Broadband subscribers (000) | 0 | 0 | 0 | 0 | 12 | 13 | 16 | 24 | 40 | 53 |
| Broadband services ARPU, blended, US\$ | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| Reconciliation of OIBDA total | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| OIBDA | 2,366 | 3,024 | 3,673 | 3,575 | 3,259 | 3,885 | 4,232 | 4,889 | 5,079 | 4,908 |
| Depreciation | (960) | (1,163) | (913) | (1,545) | (1,692) | (1,779) | (1,640) | (2,323) | (2,253) | (1,982) |
| Amortization | (651) | (655) | (666) | (627) | (783) | (929) | (1,083) | (1,165) | (1,135) | (997) |
| Impairment loss | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (2,456) | 0 | 0 |
| Operating income | 755 | 1,206 | 2,094 | 1,403 | 784 | 1,177 | 1,509 | (1,055) | 1,691 | 1,929 |
| OIBDA margin total | 42.6% | 45.0% | 47.1% | 46.1% | 42.4% | 42.4% | 39.7% | 42.7% | 45.0% | 46.0% |
| Less: Depreciation as a percentage of net operating revenues | (17.3%) | (17.4%) | (11.7%) | (19.9%) | (22.0%) | (19.5%) | (15.3%) | (20.2%) | (19.9%) | (18.6%) |
| Less: Amortization as a percentage of net operating revenues | (11.7%) | (9.7%) | (8.5%) | (8.1%) | (10.2%) | (10.1%) | (10.2%) | (10.2%) | (10.1%) | (9.3%) |
| Less: Impairment loss as a percentage of net operating revenues | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (21.5%) | 0.0% | 0.0% |
| Operating income as a percentage of net operating revenues | 13.6% | 17.9% | 26.9% | 18.1% | 10.2% | 12.8% | 14.2% | (9.2%) | 15.0% | 18.1% |

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Kazakhstan

(in RUR millions, unless stated otherwise) (unaudited)

| CONSOLIDATED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Net operating revenues | 3,141 | 3,862 | 4,264 | 4,304 | 3,951 | 4,377 | 4,815 | 5,369 | 5,223 | 5,061 |
| Gross margin | 2,320 | 2,895 | 3,115 | 3,164 | 2,884 | 3,328 | 3,701 | 4,057 | 3,958 | 3,876 |
| Gross margin, % | 73.9% | 75.0% | 73.1% | 73.5% | 73.0% | 76.0% | 76.9% | 75.6% | 75.8% | 76.6% |
| OIBDA | 1,631 | 2,078 | 2,248 | 2,272 | 1,988 | 2,277 | 2,573 | 2,663 | 2,672 | 2,745 |
| OIBDA, % | 51.9% | 53.8% | 52.7% | 52.8% | 50.3% | 52.0% | 53.4% | 49.6% | 51.2% | 54.2% |
| SG&A | 669 | 820 | 833 | 833 | 844 | 1,028 | 1,112 | 1,374 | 1,268 | 1,110 |
| including Sales & Marketing Expenses | 289 | 368 | 353 | 422 | 313 | 357 | 425 | 618 | 402 | 283 |
| including advertising | 98 | 116 | 128 | 137 | 114 | 137 | 133 | 241 | 101 | 39 |
| including General & Administrative Costs | 380 | 452 | 480 | 411 | 531 | 671 | 687 | 756 | 866 | 827 |
| SG&A, % | 21.3% | 21.2% | 19.5% | 19.4% | 21.4% | 23.5% | 23.1% | 25.6% | 24.3% | 21.9% |
| Net income (loss) | 346 | 424 | 552 | 488 | 341 | 461 | 726 | 2,083 | -426 | 967 |
| Capital Expenditures | 822 | 1,184 | 1,033 | 2,376 | 1,034 | 1,311 | 1,868 | 2,172 | 191 | 376 |
| MOBILE | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| Net operating revenues | 3,141 | 3,862 | 4,264 | 4,304 | 3,932 | 4,312 | 4,750 | 5,282 | 5,145 | 4,988 |
| including Mobile Interconnect | 540 | 685 | 727 | 814 | 689 | 729 | 780 | 857 | 794 | 752 |
| Mobile OIBDA | 1,631 | 2,078 | 2,248 | 2,272 | 1,979 | 2,225 | 2,495 | 2,558 | 2,584 | 2,643 |
| Mobile OIBDA, % | 51.9% | 53.8% | 52.7% | 52.8% | 50.3% | 51.6% | 52.5% | 48.4% | 50.2% | 53.0% |
| Subscribers ('000) | 3,501 | 3,858 | 4,343 | 4,604 | 4,777 | 5,098 | 5,614 | 6,270 | 6,377 | 6,635 |
| ARPU, RUR | 320.1 | 352.2 | 346.1 | 321.1 | 280.3 | 289.9 | 294.1 | 294.6 | 268.5 | 253.6 |
| MOU, min | 72.3 | 88.8 | 112.7 | 98.9 | 99.1 | 109.7 | 108.1 | 100.5 | 81.1 | 90.7 |
| Churn 3 months active base (quarterly), % | n/a | n/a | n/a | 9.8% | 9.5% | 7.6% | 7.4% | 7.3% | 9.2% | 5.7% |
| Subscriber market share, % | 50.2% | 49.3% | 47.3% | 46.5% | 39.5% | 39.6% | 41.2% | 43.4% | 42.6% | 43.3% |
| FIXED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| Net operating revenues | 0 | 0 | 0 | 0 | 27 | 115 | 146 | 194 | 166 | 190 |
| including business segment | 0 | 0 | 0 | 0 | 7 | 23 | 20 | 28 | 23 | 25 |
| including wholesale segment | 0 | 0 | 0 | 0 | 20 | 92 | 126 | 165 | 141 | 163 |
| including residential segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 2 | 2 |
| Fixed OIBDA | 0 | 0 | 0 | 0 | 9 | 52 | 78 | 105 | 88 | 102 |
| Fixed OIBDA, % | 0 | 0 | 0 | 0 | 33.3% | 45.2% | 53.4% | 54.1% | 53.0% | 53.7% |
| Broadband subscribers ('000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Broadband services ARPU, blended, RUR | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Reconciliation of OIBDA total | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| OIBDA | 1,631 | 2,078 | 2,248 | 2,272 | 1,988 | 2,277 | 2,573 | 2,663 | 2,672 | 2,745 |
| Depreciation | (416) | (454) | (382) | (497) | (520) | (607) | (583) | (783) | (812) | (696) |
| Amortization | (241) | (244) | (232) | (238) | (236) | (262) | (385) | (435) | (478) | (412) |
| Operating income | 974 | 1,380 | 1,634 | 1,537 | 1,232 | 1,408 | 1,605 | 1,445 | 1,382 | 1,637 |
| OIBDA margin total | 51.9% | 53.8% | 52.7% | 52.8% | 50.4% | 52.0% | 53.4% | 49.6% | 51.2% | 54.2% |
| Less: Depreciation as a percentage of net operating revenues | (13.3%) | (11.7%) | (8.9%) | (11.5%) | (13.3%) | (13.8%) | (12.1%) | (14.6%) | (15.5%) | (13.8%) |
| Less: Amortization as a percentage of net operating revenues | (7.7%) | (6.4%) | (5.4%) | (5.6%) | (6.0%) | (6.0%) | (8.0%) | (8.1%) | (9.2%) | (8.1%) |
| Operating income as a percentage of net operating revenues | 30.9% | 35.7% | 38.4% | 35.7% | 31.1% | 32.2% | 33.3% | 26.9% | 26.5% | 32.3% |

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Ukraine

(in RUR millions, unless stated otherwise) (unaudited)

| CONSOLIDATED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Net operating revenues | 429 | 615 | 943 | 851 | 1,086 | 1,683 | 2,283 | 1,922 | 1,609 | 1,645 |
| Gross margin | 249 | 349 | 595 | 514 | 649 | 933 | 766 | 925 | 903 | 968 |
| Gross margin, % | 58.0% | 56.7% | 63.1% | 60.4% | 59.8% | 55.4% | 33.6% | 48.1% | 56.1% | 58.8% |
| OIBDA | -172 | -80 | 165 | 90 | 79 | 221 | -40 | 316 | 215 | 322 |
| OIBDA, % | n/a | n/a | 17.5% | 10.6% | 7.3% | 13.1% | n/a | 16.4% | 13.4% | 19.6% |
| SG&A | 420 | 427 | 420 | 432 | 568 | 709 | 794 | 590 | 663 | 629 |
| including Sales & Marketing Expenses | 152 | 141 | 134 | 129 | 163 | 187 | 212 | 128 | 120 | 123 |
| including advertising | 102 | 95 | 70 | 85 | 114 | 120 | 110 | 51 | 57 | 51 |
| including General & Administrative Costs | 268 | 286 | 286 | 303 | 405 | 522 | 582 | 462 | 543 | 506 |
| SG&A, % | 97.9% | 69.4% | 44.5% | 50.8% | 52.3% | 42.1% | 34.8% | 30.7% | 41.2% | 38.2% |
| Net income (loss) | -484 | -446 | -164 | -433 | -478 | -136 | -890 | -8,810 | -488 | -339 |
| Capital Expenditures | 772 | 1,190 | 664 | 1,359 | 644 | 1,279 | 1,137 | 1,578 | 96 | 95 |
| MOBILE | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| Net operating revenues | 429 | 615 | 943 | 851 | 883 | 1,079 | 1,653 | 1,296 | 894 | 956 |
| including Mobile Interconnect | 141 | 197 | 277 | 269 | 280 | 316 | 485 | 405 | 299 | 295 |
| Mobile OIBDA | -172 | -80 | 165 | 90 | 28 | 59 | -215 | 155 | -2 | 82 |
| Mobile OIBDA, % | n/a | n/a | 17.5% | 10.6% | 3.2% | 5.5% | n/a | 12.0% | n/a | 8.6% |
| Subscribers ('000) | 1,953 | 1,822 | 2,212 | 1,941 | 1,971 | 2,111 | 2,403 | 2,052 | 1,894 | 1,934 |
| ARPU, RUR | 79.5 | 109.4 | 149.3 | 137.5 | 147.3 | 177.8 | 234.9 | 189.9 | 151.4 | 166.8 |
| MOU, min | 138.0 | 159.9 | 168.2 | 183.2 | 210.2 | 231.0 | 261.5 | 230.0 | 213.3 | 217.8 |
| Churn 3 months active base (quarterly), % | n/a | n/a | n/a | 35.8% | 20.1% | 16.9% | 15.9% | 32.2% | 21.9% | 15.1% |
| Subscriber market share, % | 4.5% | 5.2% | 5.1% | 4.8% | 3.5% | 3.8% | 4.3% | 3.6% | 3.4% | 3.5% |
| FIXED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| Net operating revenues | 0 | 0 | 0 | 0 | 216 | 670 | 787 | 719 | 836 | 800 |
| including business segment | 0 | 0 | 0 | 0 | 133 | 398 | 458 | 402 | 376 | 330 |
| including wholesale segment | 0 | 0 | 0 | 0 | 72 | 241 | 295 | 279 | 416 | 419 |
| including residential segment | 0 | 0 | 0 | 0 | 11 | 31 | 34 | 38 | 44 | 51 |
| Fixed OIBDA | 0 | 0 | 0 | 0 | 51 | 162 | 175 | 161 | 217 | 240 |
| Fixed OIBDA, % | 0 | 0 | 0 | 0 | 23.6% | 24.2% | 22.2% | 22.4% | 26.0% | 30.0% |
| Broadband subscribers ('000) | 0 | 0 | 0 | 0 | 12 | 13 | 16 | 24 | 40 | 53 |
| Broadband services ARPU, blended, RUR | 0 | 0 | 0 | 0 | 363.8 | 362.7 | 381.5 | 369.0 | 299.8 | 261.0 |
| Reconciliation of OIBDA total | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| OIBDA | (172) | (80) | 165 | 90 | 79 | 221 | (40) | 316 | 215 | 322 |
| Depreciation | (84) | (112) | (113) | (322) | (274) | (352) | (436) | (406) | (363) | (382) |
| Amortization | (137) | (135) | (133) | (76) | (174) | (294) | (310) | (280) | (231) | (220) |
| Impairment loss | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (2,456) | 0 | 0 |
| Operating income | (393) | (327) | (81) | (308) | (369) | (425) | (786) | (2,826) | (379) | (280) |
| OIBDA margin total | n/a | n/a | 17.5% | 10.6% | 7.3% | 13.1% | n/a | 16.4% | 13.4% | 19.6% |
| Less: Depreciation as a percentage of net operating revenues | n/a | n/a | (12.0%) | (37.9%) | (25.3%) | (20.9%) | n/a | (21.0%) | (22.6%) | (23.2%) |
| Less: Amortization as a percentage of net operating revenues | n/a | n/a | (14.1%) | (8.9%) | (16.0%) | (17.5%) | n/a | (14.6%) | (14.4%) | (13.4%) |
| Less: Impairment loss as a percentage of net operating revenues | n/a | n/a | 0.0% | 0.0% | 0.0% | 0.0% | n/a | (127.8%) | 0.0% | 0.0% |
| Operating income as a percentage of net operating revenues | n/a | n/a | (8.6%) | (36.2%) | (34.0%) | (25.3%) | n/a | (147.0%) | (23.6%) | (17.0%) |

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Uzbekistan

(in RUR millions, unless stated otherwise) (unaudited)

| CONSOLIDATED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Net operating revenues | 478 | 601 | 769 | 901 | 958 | 1,229 | 1,416 | 1,813 | 1,984 | 1,693 |
| Gross margin | 399 | 516 | 658 | 765 | 809 | 1,016 | 1,179 | 1,439 | 1,597 | 1,326 |
| Gross margin, % | 83.5% | 85.9% | 85.6% | 84.9% | 84.4% | 82.7% | 83.3% | 79.4% | 80.5% | 78.3% |
| OIBDA | 227 | 295 | 432 | 438 | 509 | 657 | 798 | 932 | 1,122 | 865 |
| OIBDA, % | 47.5% | 49.1% | 56.2% | 48.6% | 53.1% | 53.5% | 56.4% | 51.4% | 56.6% | 51.1% |
| SG&A | 169 | 216 | 221 | 322 | 298 | 353 | 374 | 499 | 462 | 446 |
| including Sales & Marketing Expenses | 74 | 64 | 98 | 129 | 119 | 120 | 160 | 192 | 129 | 120 |
| including advertising | 18 | 22 | 27 | 35 | 49 | 45 | 55 | 63 | 31 | 45 |
| including General & Administrative Costs | 95 | 152 | 123 | 193 | 179 | 233 | 214 | 307 | 333 | 326 |
| SG&A, % | 35.4% | 35.9% | 28.7% | 35.7% | 31.1% | 28.7% | 26.4% | 27.5% | 23.3% | 26.3% |
| Net income (loss) | 65 | 110 | 175 | 147 | 183 | 340 | 533 | 320 | 332 | 171 |
| Capital Expenditures | 208 | 479 | 608 | 2,061 | 1,162 | 1,955 | 688 | 471 | 50 | 241 |
| MOBILE | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| Net operating revenues | 478 | 601 | 769 | 901 | 939 | 1,168 | 1,345 | 1,731 | 1,884 | 1,594 |
| including Mobile Interconnect | 0.0 | 0.1 | 0.1 | 0.1 | 0.2 | 0.2 | 0.3 | 93 | 103 | 124 |
| Mobile OIBDA | 227 | 295 | 432 | 438 | 502 | 642 | 774 | 900 | 1,082 | 825 |
| Mobile OIBDA, % | 47.5% | 49.1% | 56.2% | 48.6% | 53.5% | 55.0% | 57.5% | 52.0% | 57.4% | 51.8% |
| Subscribers ('000) | 1,106.3 | 1,192.4 | 1,586.9 | 2,119.6 | 2,422.2 | 2,754.2 | 3,148.0 | 3,636.2 | 3,653.1 | 3,604.6 |
| ARPU, RUR | 177.1 | 186.7 | 193.1 | 168.0 | 141.4 | 155.8 | 157.5 | 178.5 | 177.1 | 150.6 |
| MOU, min | 242.2 | 265.6 | 289.8 | 283.4 | 265.3 | 294.6 | 298.5 | 288.6 | 238.6 | 225.6 |
| Churn 3 months active base (quarterly), % | n/a | n/a | n/a | 11.2% | 12.8% | 13.1% | 14.2% | 14.9% | 15.1% | 11.2% |
| Subscriber market share, % | 33.1% | 32.7% | 35.6% | 37.3% | 33.6% | 31.2% | 29.8% | 29.6% | 27.9% | 25.0% |
| FIXED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| Net operating revenues | 0 | 0 | 0 | 0 | 19 | 61 | 71 | 82 | 101 | 100 |
| including business segment | 0 | 0 | 0 | 0 | 17 | 54 | 57 | 60 | 77 | 76 |
| including wholesale segment | 0 | 0 | 0 | 0 | 1 | 2 | 2 | 3 | 0 | 2 |
| including residential segment | 0 | 0 | 0 | 0 | 1 | 5 | 12 | 19 | 24 | 22 |
| Fixed OIBDA | 0 | 0 | 0 | 0 | 7 | 15 | 24 | 32 | 40 | 40 |
| Fixed OIBDA, % | 0 | 0 | 0 | 0 | 37.5% | 24.6% | 33.8% | 39.0% | 39.6% | 40.0% |
| Broadband subscribers ('000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Broadband services ARPU, blended, RUR | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Reconciliation of OIBDA total | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| OIBDA | 227 | 295 | 432 | 438 | 509 | 657 | 798 | 932 | 1,122 | 865 |
| Depreciation | (81) | (86) | (102) | (126) | (165) | (158) | (173) | (243) | (387) | (360) |
| Amortization | (89) | (88) | (88) | (86) | (92) | (89) | (91) | (125) | (138) | (115) |
| Operating income | 57 | 121 | 242 | 226 | 252 | 410 | 534 | 564 | 597 | 390 |
| OIBDA margin total | 47.5% | 49.1% | 56.2% | 48.6% | 53.1% | 53.5% | 56.4% | 51.4% | 56.6% | 51.1% |
| Less: Depreciation as a percentage of net operating revenues | (17.0%) | (14.4%) | (13.3%) | (14.0%) | (17.2%) | (12.9%) | (12.3%) | (13.4%) | (19.5%) | (21.3%) |
| Less: Amortization as a percentage of net operating revenues | (18.6%) | (14.6%) | (11.4%) | (9.5%) | (9.6%) | (7.2%) | (6.4%) | (6.9%) | (7.0%) | (6.8%) |
| Operating income as a percentage of net operating revenues | 11.9% | 20.1% | 31.5% | 25.1% | 26.3% | 33.4% | 37.7% | 31.1% | 30.1% | 23.0% |

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Armenia

(in RUR millions, unless stated otherwise) (unaudited)

| CONSOLIDATED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Net operating revenues | 1,425 | 1,511 | 1,617 | 1,474 | 1,433 | 1,528 | 1,667 | 1,738 | 1,787 | 1,584 |
| Gross margin | 1,116 | 1,190 | 1,272 | 1,166 | 1,111 | 1,181 | 1,274 | 1,327 | 1,401 | 1,218 |
| Gross margin, % | 78.3% | 78.8% | 78.7% | 79.1% | 77.5% | 77.3% | 76.4% | 76.4% | 78.4% | 76.9% |
| OIBDA | 718 | 777 | 838 | 801 | 704 | 717 | 813 | 867 | 924 | 799 |
| OIBDA, % | 50.4% | 51.4% | 51.8% | 54.3% | 49.1% | 46.9% | 48.8% | 49.9% | 51.7% | 50.4% |
| SG&A | 373 | 382 | 405 | 330 | 406 | 442 | 447 | 454 | 449 | 381 |
| including Sales & Marketing Expenses | 44 | 57 | 62 | 85 | 65 | 89 | 90 | 68 | 57 | 51 |
| including advertising | 16 | 21 | 20 | 42 | 28 | 39 | 27 | 32 | 19 | 19 |
| including General & Administrative Costs | 329 | 325 | 343 | 245 | 341 | 353 | 357 | 386 | 392 | 330 |
| SG&A, % | 26.2% | 25.3% | 25.0% | 22.4% | 28.3% | 28.9% | 26.8% | 26.1% | 25.1% | 24.1% |
| Net income (loss) | 67 | 102 | 407 | 6 | -365 | -31 | 90 | -328 | 339 | 136 |
| Capital Expenditures | 142 | 527 | 528 | 1,091 | 356 | 494 | 462 | 646 | 9 | 12 |
| MOBILE | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| Net operating revenues | 524 | 600 | 659 | 578 | 555 | 623 | 764 | 742 | 721 | 634 |
| including Mobile Interconnect | 60 | 83 | 105 | 105 | 109 | 124 | 194 | 194 | 177 | 165 |
| Mobile OIBDA | 293 | 298 | 340 | 239 | 251 | 243 | 337 | 341 | 356 | 298 |
| Mobile OIBDA, % | 55.9% | 49.7% | 51.6% | 41.3% | 45.2% | 39.0% | 44.1% | 46.0% | 49.4% | 47.0% |
| Subscribers ('000) | 439.9 | 471.0 | 447.0 | 442.4 | 520.4 | 654.5 | 783.6 | 544.3 | 480.8 | 486.3 |
| ARPU, RUR | 383.0 | 447.4 | 450.0 | 429.4 | 391.7 | 362.5 | 336.9 | 371.6 | 478.7 | 436.9 |
| MOU, min | 141.3 | 185.1 | 181.0 | 171.8 | 158.9 | 164.9 | 139.9 | 150.0 | 174.7 | 238.4 |
| Churn 3 months active base (quarterly), % | n/a | n/a | n/a | 12.3% | 28.8% | 13.1% | 18.5% | 45.7% | 24.5% | 12.2% |
| Subscriber market share, % | 37.3% | 33.5% | 33.6% | 26.1% | 26.9% | 30.5% | 30.5% | 21.2% | 19.0% | 19.2% |
| FIXED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| Net operating revenues | 901 | 911 | 958 | 896 | 878 | 905 | 903 | 996 | 1,066 | 950 |
| including business segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| including wholesale segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| including residential segment | 901 | 911 | 958 | 896 | 878 | 905 | 903 | 996 | 1,066 | 950 |
| Fixed OIBDA | 425 | 479 | 498 | 562 | 453 | 474 | 476 | 526 | 568 | 501 |
| Fixed OIBDA, % | 47.2% | 52.6% | 52.0% | 62.7% | 51.6% | 52.4% | 52.7% | 52.8% | 53.3% | 52.7% |
| Broadband subscribers ('000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Broadband services ARPU, blended, RUR | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Reconciliation of OIBDA total | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| OIBDA | 718 | 777 | 838 | 801 | 704 | 717 | 813 | 867 | 924 | 799 |
| Depreciation | (367) | (484) | (272) | (539) | (654) | (540) | (321) | (723) | (479) | (338) |
| Amortization | (154) | (152) | (177) | (191) | (245) | (232) | (243) | (270) | (223) | (188) |
| Operating income | 197 | 141 | 389 | 71 | (195) | (55) | 249 | (126) | 222 | 273 |
| OIBDA margin total | 50.4% | 51.4% | 51.8% | 54.3% | 49.1% | 46.9% | 48.8% | 49.9% | 51.7% | 50.4% |
| Less: Depreciation as a percentage of net operating revenues | (25.8%) | (32.0%) | (16.8%) | (36.5%) | (45.6%) | (35.3%) | (19.3%) | (41.6%) | (26.8%) | (21.3%) |
| Less: Amortization as a percentage of net operating revenues | (10.8%) | (10.1%) | (10.9%) | (13.0%) | (17.1%) | (15.2%) | (14.6%) | (15.5%) | (12.5%) | (11.9%) |
| Operating income as a percentage of net operating revenues | 13.8% | 9.3% | 24.1% | 4.8% | (13.6%) | (3.6%) | 14.9% | (7.2%) | 12.4% | 17.2% |

Tajikistan

(in RUR millions, unless stated otherwise) (unaudited)

| CONSOLIDATED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Net operating revenues | 75 | 134 | 195 | 199 | 203 | 266 | 358 | 448 | 487 | 461 |
| Gross margin | 41 | 84 | 131 | 125 | 126 | 170 | 243 | 312 | 348 | 338 |
| Gross margin, % | 54.7% | 62.7% | 67.2% | 62.8% | 62.1% | 63.9% | 67.9% | 69.6% | 71.5% | 73.3% |
| OIBDA | -9 | 2 | 42 | 33 | 32 | 63 | 115 | 144 | 164 | 173 |
| OIBDA, % | -12.0% | 1.5% | 21.5% | 16.6% | 15.8% | 23.7% | 32.1% | 32.1% | 33.7% | 37.5% |
| SG&A | 50 | 81 | 90 | 87 | 98 | 107 | 126 | 168 | 184 | 165 |
| including Sales & Marketing Expenses | 21 | 33 | 37 | 34 | 30 | 33 | 42 | 48 | 43 | 35 |
| including advertising | 8 | 17 | 13 | 12 | 13 | 13 | 13 | 13 | 10 | 6 |
| including General & Administrative Costs | 29 | 48 | 53 | 53 | 68 | 74 | 84 | 120 | 141 | 130 |
| SG&A, % | 66.7% | 60.4% | 46.2% | 43.7% | 48.3% | 40.2% | 35.2% | 37.5% | 37.8% | 35.8% |
| Net income (loss) | -26 | -46 | -7 | -62 | -30 | -71 | -7 | -20 | -8 | 0 |
| Capital Expenditures | 354 | 148 | 156 | 498 | 176 | 319 | 156 | 488 | 15 | 24 |
| MOBILE | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| Net operating revenues | 75 | 134 | 195 | 199 | 203 | 266 | 358 | 448 | 487 | 461 |
| including Mobile Interconnect | 6 | 11 | 42 | 51 | 48 | 68 | 114 | 148 | 147 | 153 |
| Mobile OIBDA | -9 | 2 | 42 | 33 | 32 | 63 | 115 | 144 | 164 | 173 |
| Mobile OIBDA, % | n/a | 1.5% | 21.5% | 16.6% | 15.8% | 23.7% | 32.1% | 32.1% | 33.7% | 37.5% |
| Subscribers ('000) | 145.3 | 204.9 | 268.4 | 339.4 | 377.9 | 435.3 | 526.6 | 624.6 | 722.3 | 677.1 |
| ARPU, RUR | 228.2 | 261.6 | 276.8 | 221.9 | 194.7 | 221.1 | 250.7 | 262.5 | 239.7 | 221.6 |
| MOU, min | 205.8 | 224.2 | 230.3 | 216.3 | 205.8 | 241.1 | 255.9 | 243.4 | 171.7 | 173.1 |
| Churn 3 months active base (quarterly), % | n/a | n/a | n/a | 5.3% | 8.6% | 9.7% | 10.6% | 12.7% | 2.7% | 20.6% |
| Subscriber market share, % | 11.2% | 15.2% | 16.7% | 18.1% | 16.5% | 17.4% | 18.3% | 18.3% | 19.8% | 18.2% |
| FIXED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| Net operating revenues | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| including business segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| including wholesale segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| including residential segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fixed OIBDA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fixed OIBDA, % | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Broadband subscribers ('000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Broadband services ARPU, blended, RUR | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Reconciliation of OIBDA total | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| OIBDA | -9 | 2 | 42 | 33 | 32 | 63 | 115 | 144 | 164 | 173 |
| Depreciation | (9) | (15) | (24) | (36) | (42) | (75) | (74) | (94) | (115) | (114) |
| Amortization | (4) | (4) | (4) | (4) | (4) | (8) | (6) | (7) | (8) | (8) |
| Operating income | (22) | (17) | 14 | (7) | (14) | (20) | 35 | 43 | 41 | 51 |
| OIBDA margin total | n/a | 1.5% | 21.5% | 16.6% | 15.8% | 23.7% | 32.1% | 32.1% | 33.7% | 37.5% |
| Less: Depreciation as a percentage of net operating revenues | n/a | (11.2%) | (12.2%) | (18.1%) | (20.7%) | (28.2%) | (20.6%) | (20.9%) | (23.7%) | (24.7%) |
| Less: Amortization as a percentage of net operating revenues | n/a | (3.0%) | (2.1%) | (2.0%) | (2.0%) | (3.0%) | (1.7%) | (1.6%) | (1.6%) | (1.7%) |
| Operating income as a percentage of net operating revenues | n/a | (12.7%) | 7.2% | (3.5%) | (6.9%) | (7.5%) | 9.8% | 9.6% | 8.4% | 11.1% |

Georgia

(in RUR millions, unless stated otherwise) (unaudited)

| CONSOLIDATED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Net operating revenues | 1 | 4 | 9 | 23 | 59 | 92 | 131 | 162 | 205 | 229 |
| Gross margin | 0 | 0 | 1 | 6 | 20 | 37 | 63 | 71 | 99 | 117 |
| Gross margin, % | -10.0% | -7.5% | 11.1% | 26.1% | 33.9% | 40.2% | 48.1% | 43.8% | 48.3% | 51.1% |
| OIBDA | -31 | -49 | -53 | -59 | -53 | -50 | -27 | -33 | -18 | 4 |
| OIBDA, % | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 1.7% |
| SG&A | 31 | 48 | 53 | 64 | 73 | 87 | 90 | 102 | 117 | 112 |
| including Sales & Marketing Expenses | 4 | 8 | 10 | 14 | 13 | 15 | 20 | 24 | 20 | 22 |
| including advertising | 1 | 22 | 8 | 10 | 7 | 9 | 14 | 16 | 6 | 6 |
| including General & Administrative Costs | 27 | 40 | 43 | 50 | 60 | 72 | 70 | 78 | 97 | 90 |
| SG&A, % | n/a | n/a | 588.9% | 278.3% | 123.7% | 94.6% | 68.7% | 63.0% | 57.1% | 48.9% |
| Net income (loss) | -49 | -51 | -59 | -36 | 3 | -35 | -129 | -838 | -123 | -94 |
| Capital Expenditures | 437 | 243 | 123 | 712 | 171 | 287 | 216 | 192 | 55 | 69 |
| MOBILE | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| Net operating revenues | 1 | 4 | 9 | 23 | 59 | 92 | 131 | 162 | 205 | 229 |
| including Mobile Interconnect | 0 | 0 | 1 | 6 | 15 | 22 | 31 | 40 | 51 | 58 |
| Mobile OIBDA | -31 | -49 | -53 | -59 | -53 | -50 | -27 | -33 | -18 | 4 |
| Mobile OIBDA, % | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 1.7% |
| Subscribers ('000) | 7.3 | 14.0 | 26.6 | 72.7 | 146.2 | 168.6 | 189.0 | 225.1 | 246.4 | 289.2 |
| ARPU, RUR | 82.5 | 124.2 | 176.5 | 219.0 | 178.8 | 194.1 | 238.9 | 265.7 | 285.5 | 283.6 |
| MOU, min | 47.9 | 82.5 | 85.1 | 121.5 | 87.1 | 89.3 | 109.8 | 129.8 | 121.2 | 123.1 |
| Churn 3 months active base (quarterly), % | n/a | n/a | n/a | 17.6% | 1.4% | 16.8% | 13.8% | 11.7% | 7.8% | 10.8% |
| Subscriber market share, % | 0.4% | 0.8% | 1.6% | 3.5% | 4.7% | 4.9% | 5.3% | 6.0% | 6.5% | 7.5% |
| FIXED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| Net operating revenues | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| including business segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| including wholesale segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| including residential segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fixed OIBDA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fixed OIBDA, % | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Broadband subscribers ('000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Broadband services ARPU, blended, RUR | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Reconciliation of OIBDA total | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 |
| OIBDA | (31.0) | (49.0) | (53.0) | (59.0) | (53.0) | (50.0) | (27.0) | (33.0) | (18.0) | 4.0 |
| Depreciation | (2.0) | (12.0) | (19.0) | (27.0) | (37.0) | (45.0) | (52.0) | (73.0) | (96.0) | (93.0) |
| Amortization | (26.0) | (32.0) | (32.0) | (31.0) | (32.0) | (46.0) | (48.0) | (49.0) | (57.0) | (55.0) |
| Operating income | (59.0) | (93.0) | (104.0) | (117.0) | (122.0) | (141.0) | (127.0) | (155.0) | (171.0) | (144.0) |
| OIBDA margin total | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 1.7% |
| Less: Depreciation as a percentage of net operating revenues | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | (40.6%) |
| Less: Amortization as a percentage of net operating revenues | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | (24.0%) |
| Operating income as a percentage of net operating revenues | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | (62.9%) |