

OPEN JOINT STOCK CO VIMPEL COMMUNICATIONS

Form 6-K

September 08, 2010

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 September 2010

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

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(Address of principal executive offices)

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: September 8, 2010

By: /s/ Elena Shmatova
Name: Elena Shmatova
Title: General Director

Amsterdam and New York (September 2, 2010) - VimpelCom Ltd (VimpelCom or the Company) (NYSE: VIP), a leading international provider of telecommunications services, today announced its operating and financial results for the quarter ended June 30, 2010.

Quarterly highlights:

Combination of OJSC VimpelCom and Kyivstar into VimpelCom Ltd. completed April 21, 2010*

Number of mobile subscriptions up to 89.4 million; broadband subscriptions grew to 2.7 million

Net operating revenues increased by 23% year-on-year to \$2.64 billion

Adjusted OIBDA** reached \$1.26 billion, consolidated OIBDA margin comprised 47.8%

Net income attributable to VimpelCom was \$334.7 million

Operating cash flow amounted to \$1.0 billion

* On April 21, 2010, following the successful completion of VimpelCom's exchange offer for common and American depositary shares of OJSC VimpelCom, VimpelCom's two strategic shareholders completed the acquisition of OJSC VimpelCom and Kyivstar by VimpelCom Ltd. This transaction was accounted for as the acquisition of Kyivstar by VimpelCom Ltd., an accounting successor of OJSC VimpelCom. Therefore, the financial results of Kyivstar have been included in the consolidated financial results of the Company since April 21, 2010. The financial results for the periods prior to April 21, 2010 represent the historical financial results of OJSC VimpelCom.

** Hereafter Adjusted OIBDA is referred to as OIBDA and Adjusted OIBDA margin is referred to as OIBDA margin (See definitions of Adjusted OIBDA and Adjusted OIBDA margin in Attachment A)

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

Consolidated Financial Results*

| CONSOLIDATED OPERATIONS (US\$, millions) | 2Q 10 | 2Q 09 | 2Q 10/ 2Q 09 | 1Q 10 | 2Q 10/ 1Q 10 |
|---|---------|---------|-----------------|---------|-----------------|
| Net operating revenues | 2,641.6 | 2,145.5 | 23.1% | 2,231.1 | 18.4% |
| Adjusted OIBDA | 1,261.8 | 1,087.6 | 16.0% | 1,041.2 | 21.2% |
| Adjusted OIBDA margin, % | 47.8% | 50.7% | | 46.7% | |
| SG&A | 766.4 | 573.5 | 33.6% | 643.3 | 19.1% |
| including HQ cost** | 19.9 | n/a | | 10.8 | 84.3% |
| SG&A percentage | 29.0% | 26.7% | | 28.8% | |
| Net income attributable to VimpelCom Ltd. | 334.7 | 700.5 | -52.2% | 381.5 | -12.3% |
| Net income attributable to VimpelCom Ltd. per ADS, basic (US\$) | 0.28 | 0.69 | | 0.38 | |
| Operating cash flow | 1,000.9 | 859.6 | 16.4% | 803.3 | 24.6% |
| Capital expenditures | 381.4 | 155.3 | 145.6% | 179.3 | 112.7% |
| ROCE, % | 22.7% | 20.2% | | 24.3% | |

Commenting on the results, VimpelCom's Chief Executive Officer, Alexander Izosimov, said, "Our second quarter results show positive dynamics, reflecting economic recovery in major markets and seasonal trends. Revenues increased substantially as a result of both Kyivstar consolidation and strong organic growth across all key segments of our business. The mobile segment in Russia delivered its highest ever quarterly ruble revenues. Quarterly revenue and margin dynamics in Ukraine improved substantially on a like-for-like basis. In Kazakhstan, our largest market in the CIS segment, the strong quarterly results also reflect the macroeconomic recovery."

Mr. Izosimov continued, "During the last few months we made substantial progress from an organizational standpoint. We streamlined our structure, forming four operating segments—Russia, Ukraine, CIS and South-East Asia—with new lean headquarters in Amsterdam. This will allow the operating companies to focus on business development in their markets, while benefiting from being part of a global enterprise. We also strengthened our management team with Henk van Dalen joining us as our Chief Financial Officer."

Although return on capital employed has been growing during the previous two quarters the consolidation of Kyivstar brought in additional equity and goodwill affecting the ratio in the second quarter 2010. We aim to maintain ROCE at our targeted level of above 20%.

We see significant opportunities for growth in our core markets and we clearly understand the challenges. We are confident in our ability to take advantage of these opportunities to deliver value to our shareholders.

* Please see the consolidated results on a pro-forma basis in the Attachment G.

** Includes \$12.2 and \$8.5 million Kyivstar transaction related costs for 2Q10 and 1Q10, respectively.

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

Russia - Financial and Operating Results

The Russian economy continues to demonstrate signs of recovery as indicated by major macroeconomic parameters. Healthy demand supported by seasonal trends helped us to grow revenues quarter-on-quarter across all of our business segments, including the fixed-line business.

In the mobile segment:

Increase in usage, coupled with stable pricing, led to a quarterly increase in ARPU of 7.2%

Mobile data traffic through USB modems increased more than threefold year-on-year, generating revenue growth of 69%

Mobile OIBDA margin remains strong above 50%

In the fixed-line segment:

Business segment revenues returned to growth after four quarters of negative dynamics despite competitive pricing pressure

Number of broadband subscriptions up to 1.2 million, a 33.8% increase year-on-year

Broadband revenues up 23.8% year-on-year to 1.3 billion rubles

The Company substantially stepped up investments as the Russian telecom market resumed its growth. We continue to focus on the efficiency of our investments, aiming to maintain ROIC at above 30%. The organizational adjustments within the new corporate structure have been completed. The management team, led by Elena Shmatova, will focus on capturing re-emerging growth to ensure superior returns for our shareholders.

| RUSSIA (RUR millions) | 2Q 10 | 2Q 09 | 2Q 10/ 2Q 09 | 1Q 10 | 2Q 10/ 1Q 10 |
|---|--------|--------|-----------------|--------|-----------------|
| Net operating revenues | 61,738 | 59,136 | 4.4% | 57,350 | 7.7% |
| Adjusted OIBDA | 29,114 | 30,440 | -4.4% | 27,236 | 6.9% |
| Adjusted OIBDA margin, % | 47.2% | 51.5% | | 47.5% | |
| SG&A | 16,891 | 15,253 | 10.7% | 15,664 | 7.8% |
| including Sales & Marketing Expenses | 5,594 | 4,726 | 18.4% | 4,966 | 12.6% |
| including General & Administrative Costs | 11,297 | 10,527 | 7.3% | 10,698 | 5.6% |
| SG&A percentage | 27.4% | 25.8% | | 27.3% | |
| Net income attributable to VimpelCom Ltd. | 9,962 | 22,295 | -55.3% | 11,708 | -14.9% |
| Capital expenditures | 7,364 | 3,450 | 113.4% | 3,709 | 98.5% |
| Free cash flow | 11,731 | 28,557 | -58.9% | 17,584 | -33.3% |
| ROIC, % | 33.0% | 26.5% | | 33.0% | |

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

| | 2Q 10 | 2Q 09 | 2Q 10/ 2Q 09 | 1Q 10 | 2Q 10/ 1Q 10 |
|---|--------|--------|-----------------|--------|-----------------|
| RUSSIA REVENUES* (RUR millions) | | | | | |
| Net operating revenues | 61,738 | 59,136 | 4.4% | 57,350 | 7.7% |
| Mobile | 51,825 | 49,231 | 5.3% | 47,882 | 8.2% |
| Fixed-line | 9,913 | 9,905 | 0.1% | 9,468 | 4.7% |
| Business segment | 4,614 | 5,278 | -12.6% | 4,479 | 3.0% |
| Wholesale | 3,668 | 3,214 | 14.1% | 3,391 | 8.2% |
| Residential | 1,631 | 1,413 | 15.4% | 1,598 | 2.1% |
| RUSSIA OIBDA DEVELOPMENT* (RUR millions) | | | | | |
| Adjusted OIBDA Total | 29,114 | 30,440 | -4.4% | 27,236 | 6.9% |
| Mobile | 26,437 | 27,052 | -2.3% | 24,524 | 7.8% |
| Fixed-line | 2,677 | 3,388 | -21.0% | 2,712 | -1.3% |
| Adjusted Total OIBDA margin, % | 47.2% | 51.5% | | 47.5% | |
| Mobile, % | 51.0% | 54.9% | | 51.2% | |
| Fixed-line, % | 27.0% | 34.2% | | 28.6% | |
| RUSSIA OPERATING DEVELOPMENT | | | | | |
| Mobile operations | | | | | |
| Subscriptions (000) | 50,912 | 49,971 | 1.9% | 51,254 | -0.7% |
| including mobile broadband subscriptions | 1,300 | 763 | 70.4% | 1,168 | 11.3% |
| MOU, min | 219.3 | 211.8 | 3.5% | 203.9 | 7.6% |
| Adjusted MOU**, min | 224.1 | 214.5 | 4.5% | 208.4 | 7.5% |
| ARPU, RUR | 329.9 | 322.8 | 2.2% | 307.7 | 7.2% |
| ARPU, US\$ | 10.9 | 10.1 | 7.9% | 10.3 | 5.8% |
| Fixed-line operations | | | | | |
| Broadband subscriptions (000) | 1,199 | 896 | 33.8% | 1,167 | 2.7% |
| Broadband ARPU, RUR | 358.8 | 392.0 | -8.5% | 394.7 | -9.1% |
| Broadband ARPU, US\$ | 11.9 | 12.2 | -2.5% | 13.2 | -9.8% |

* Mobile and fixed revenues for all periods were recalculated; see definition of reportable segments in Attachment A.

** Adjusted MOU is calculated for mobile subscriptions excluding mobile broadband subscriptions using USB modems.

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

Ukraine Financial and Operating Results*

In Ukraine, we see improvement in the macroeconomic situation. During the second quarter, we observed less competitive pricing pressure in the mobile segment of the Ukrainian telecom market, which partly helped to offset the negative effect from declining mobile termination rates.

In the mobile segment (on a pro-forma basis):

Our marketing activities focused on the price sensitive segment resulting in stabilization of our active customer base

ARPU increased quarter-on-quarter by 8.8% driven by further increase in usage, seasonal trends and changes in revenue mix

Mobile OIBDA margin was up to 55.1% with substantial improvements in Kyivstar's operational performance

In the fixed-line segment (on a pro-forma basis):

Revenues increased 2.9% year-on-year and 1.4% quarter-on-quarter

OIBDA margin decreased to 34.3%, reflecting higher wholesale revenues

Substantial ongoing investments in FTTB to support strong broadband revenue growth

Overall, despite the current positive signs, market uncertainty remains due to ongoing regulatory changes and the dynamic competitive situation. We continue to monitor the market and are ready to take all necessary steps to sustain our leadership position.

| UKRAINE PRO-FORMA (UAH millions) | 2Q 10 | 2Q 09 | 2Q 10/ 2Q 09 | 1Q 10 | 2Q 10/ 1Q 10 |
|---|--------------|--------------|-------------------------|--------------|-------------------------|
| Net operating revenues | 3,071 | 3,123 | -1.7% | 2,854 | 7.6% |
| Adjusted OIBDA | 1,663 | 1,706 | -2.5% | 1,410 | 17.9% |
| Adjusted OIBDA margin, % | 54.2% | 54.6% | | 49.4% | |
| SG&A | 854 | 867 | -1.5% | 906 | -5.7% |
| including Sales & Marketing Expenses | 165 | 175 | -5.7% | 160 | 3.1% |
| including General & Administrative Costs | 689 | 692 | -0.4% | 746 | -7.6% |
| SG&A percentage | 27.8% | 27.8% | | 31.7% | |
| Net income attributable to VimpelCom Ltd. | 339 | 442 | -23.3% | 187 | 81.3% |
| Capital expenditures | 538 | 304 | 77.0% | 480 | 12.1% |
| Free cash flow | 868 | 1,370 | -36.6% | 779 | 11.4% |
| UKRAINE ACTUAL (UAH millions) | 2Q 10 | 2Q 09 | 2Q 10/ 2Q 09 | 1Q 10 | 2Q 10/ 1Q 10 |
| Net operating revenues | 2,461.3 | 390.4 | 530.5% | 359.2 | 585.2% |

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| | | | | | |
|--|---------|-------|---------|-------|---------|
| Adjusted OIBDA Total | 1,304.4 | 76.4 | 1607.3% | 80.7 | 1516.4% |
| Net income/(loss) attributable to VimpelCom Ltd. | 236.1 | -81.5 | n/a | -62.4 | n/a |

* Ukraine reporting segment includes operations of Kyivstar, URS and GTI.

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

| | 2Q 10 | 2Q 09 | 2Q 10/ 2Q 09 | 1Q 10 | 2Q 10/ 1Q 10 |
|--|-------|-------|-----------------|-------|-----------------|
| UKRAINE PRO-FORMA REVENUES (UAH millions) | | | | | |
| Net operating revenues | 3,071 | 3,123 | -1.7% | 2,854 | 7.6% |
| Mobile | 2,928 | 2,984 | -1.9% | 2,713 | 7.9% |
| Fixed-line | 143 | 139 | 2.9% | 141 | 1.4% |
| Business segment | 73 | 79 | -7.6% | 74 | -1.4% |
| Wholesale | 47 | 48 | -2.1% | 47 | 0.0% |
| Residential | 23 | 12 | 91.7% | 20 | 15.0% |

| | 2Q 10 | 2Q 09 | 2Q 10/ 2Q 09 | 1Q 10 | 2Q 10/ 1Q 10 |
|---|-------|-------|-----------------|-------|-----------------|
| UKRAINE PRO-FORMA OIBDA DEVELOPMENT (UAH millions) | | | | | |
| Adjusted OIBDA Total | 1,663 | 1,706 | -2.5% | 1,410 | 17.9% |
| Mobile | 1,614 | 1,659 | -2.7% | 1,359 | 18.8% |
| Fixed-line | 49 | 47 | 4.3% | 51 | -3.9% |
| Adjusted Total OIBDA margin, % | 54.2% | 54.6% | | 49.4% | |
| Mobile, % | 55.1% | 55.6% | | 50.1% | |
| Fixed-line, % | 34.3% | 33.8% | | 36.2% | |

| | 2Q 10 | 2Q 09 | 2Q 10/ 2Q 09 | 1Q 10 | 2Q 10/ 1Q 10 |
|--|--------|--------|-----------------|--------|-----------------|
| UKRAINE PRO-FORMA OPERATING DEVELOPMENT | | | | | |
| Mobile operations | | | | | |
| Subscriptions (000) | 24,059 | 24,158 | -0.4% | 23,885 | 0.7% |
| MOU, min | 426.7 | 296.2 | 44.1% | 406.3 | 5.0% |
| ARPU mobile, UAH | 39.7 | 40.2 | -1.2% | 36.5 | 8.8% |
| ARPU mobile, US\$ | 5.0 | 5.3 | -5.7% | 4.6 | 8.7% |
| Fixed-line operations | | | | | |
| Broadband subscriptions (000) | 164 | 53 | 209.4% | 134 | 22.4% |
| Broadband ARPU, UAH | 42.8 | 62.0 | -31.0% | 49.8 | -14.1% |
| Broadband ARPU, US\$ | 5.4 | 8.1 | -33.3% | 6.2 | -12.9% |

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

CIS - Financial and Operating Results*

Quarterly highlights:

In the CIS, we achieved considerable organic revenue growth both on a year-on-year and quarter-on-quarter basis. Consolidation of operations in Kyrgyzstan further improved our top line. The results from our largest CIS market, Kazakhstan, have shown very strong dynamics, with robust revenue growth and increased OIBDA margin.

In Kazakhstan, over 14% revenue growth in local currency both year-on-year and quarter-on-quarter, reflecting signs of economic recovery after more than two years of macroeconomic downturn

Consolidated OIBDA margin remains strong in the targeted level of high 40 s

Total number of broadband subscriptions increased 141% year-on-year as we continue to actively develop our broadband projects in Kazakhstan, Uzbekistan and Armenia

Capex for the CIS markets increased substantially both year-on-year and quarter-on-quarter to support our 2G and 3G rollout, affecting free cash flow

| CIS OPERATIONS (US\$ millions) | 2Q 10 | 2Q 09 | 2Q | |
|--|--------|--------|--------------|--------------|
| | | | 10/ 2Q 09 | 10/ 1Q 10 |
| Net operating revenues | 336.2 | 280.1 | 20.0% | 14.0% |
| Adjusted OIBDA | 161.9 | 138.7 | 16.7% | 16.0% |
| Adjusted OIBDA margin, % | 48.2% | 49.5% | | 47.4% |
| SG&A | 90.1 | 72.5 | 24.3% | 13.9% |
| including Sales & Marketing Expenses | 21.4 | 15.8 | 35.4% | 17.6% |
| including General & Administrative Costs | 68.7 | 56.7 | 21.2% | 12.8% |
| SG&A percentage | 26.8% | 25.9% | | 26.8% |
| Net income attributable to VimpelCom Ltd. | 28.4 | 32.9 | -13.7% | 4.8% |
| Capital expenditures | 70.6 | 21.7 | 225.3% | 118.6% |
| Free cash flow | 37.5 | 85.0 | -55.9% | -50.3% |
| ROIC, % | 10.1% | 12.1% | | 9.3% |
| Mobile subscriptions ('000) | 13,875 | 11,692 | 18.7% | 5.7% |
| including mobile broadband subscriptions | 17 | | n/a | 13.3% |
| Broadband fixed-line subscriptions ('000) | 65 | 27 | 140.7% | 47.7% |

* CIS operations include operations in Kazakhstan, Uzbekistan, Armenia, Kyrgyzstan, Tajikistan, and Georgia.

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

South-East Asia Overview

We continue developing our operations in South-East Asia and remain optimistic regarding the market potential in this region.

Our business in Cambodia continues to grow and after the first year of operations we became the 3rd largest player in a nine-player market

While our network in Vietnam covers approximately 60% of the population, we had to temporarily slow down further development as we and our JV partner determine the optimal way to finance the expansion of our Vietnamese operations

| SEA (US\$ mln) | 2Q 10 | 2Q 09 | 2Q 10/ 2Q 09 | 1Q 10 | 2Q 10/ 1Q 10 |
|-------------------------------|-------|-------|-----------------|-------|-----------------|
| Net operating mobile revenues | 5.5 | 0.9 | 511.1% | 4.4 | 25.0% |
| Adjusted mobile OIBDA | -8.1 | -8.5 | n/a | -8.6 | n/a |

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

For more information on financial and operating data for specific countries, as well as reconciliation of OIBDA, please refer to the supplementary file [FinancialOperatingQ22010.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 2010 results during a conference call and slide presentation on September 2, 2010 at 4:30 pm CET, (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 9, 2010. The slide presentation webcast will also be available for download on VimpelCom's website <http://www.vimpelcom.com>.

VimpelCom consists of telecommunications operators providing voice and data services through a range of wireless, fixed and broadband technologies. The VimpelCom group is headquartered in Amsterdam and has operations in Russia, Ukraine, Kazakhstan, Uzbekistan, Tajikistan, Georgia, Armenia, Kyrgyzstan, Vietnam and Cambodia, covering territory with a total population of about 345 million. VimpelCom operating companies provide services under the Beeline and Kyivstar brands. VimpelCom's ADSs are listed on the New York Stock Exchange under the symbol VIP.

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 include those relating to the expected growth and development of our operations. 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 its Ukrainian operations and other newly-acquired businesses and other factors. There can be no assurance that such risks and uncertainties will not have a material adverse effect on the Company. Certain factors that could cause actual results to differ materially from those discussed in any forward-looking statements include the risk factors described in the Company's registration statement on Form F-4 filed with the U.S. Securities and Exchange Commission (the SEC), OJSC VimpelCom's public filings with the SEC, including its Annual Report on Form 20-F for the year ended December 31, 2009, and other public filings made by the Company with the SEC, which risk factors are incorporated herein by reference. The Company 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.

For more information, please contact:

Alexey Subbotin
VimpelCom
Tel: +31 (0)20 3012240 (Amsterdam)
Tel: 7-495- 954-7888
Investor_Relations@vimpelcom.com

Mateo Millett
FD
Tel: 1-617 897-1533
mateo.millett@fd.com

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

- Definitions and tables are attached

Attachment A: Definitions

Adjusted OIBDA is a non-U.S. GAAP financial measure. Adjusted OIBDA, previously referred to as EBITDA or OIBDA by OJSC VimpelCom, is defined as operating income before depreciation, amortization and impairment loss. Our management uses adjusted OIBDA and adjusted OIBDA margin as supplemental performance measures and believes that adjusted OIBDA and adjusted OIBDA margin provide useful information to investors because they are indicators of the strength and performance of the Company's business operations, including its ability to fund discretionary spending, such as capital expenditures, acquisitions and other investments, as well as indicating its ability to incur and service debt. In addition, the components of adjusted OIBDA include the key revenue and expense items for which the Company's operating managers are responsible and upon which their performance is evaluated. Adjusted OIBDA also assists management and investors by increasing the comparability of the Company's performance against the performance of other telecommunications companies that provide OIBDA or EBITDA (earnings before interest, taxes, depreciation and amortization) information. This increased comparability is achieved by excluding the potentially inconsistent effects between periods or companies of depreciation, amortization and impairment loss, which items may significantly affect operating income between periods. However, our adjusted OIBDA results may not be directly comparable to other companies' reported OIBDA or EBITDA results due to variances and adjustments in the components of OIBDA (including our calculation of adjusted OIBDA) or calculation measures. Additionally, a limitation of adjusted OIBDA's use as a performance measure is that it does not reflect the periodic costs of certain capitalized tangible and intangible assets used in generating revenues or the need to replace capital equipment over time. Reconciliation of adjusted OIBDA to net income, the most directly comparable U.S. GAAP financial measure, is presented below in the reconciliation tables section as well as in the supplementary file FinancialOperatingQ22010.xls on our website at <http://www.vimpelcom.com/news/qrep.wbp>.

Adjusted OIBDA margin is a non-U.S. GAAP financial measure. We calculate adjusted OIBDA margin as adjusted OIBDA divided by net operating revenues, expressed as a percentage. Reconciliation of adjusted OIBDA margin to net 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 as well as in the supplementary file FinancialOperatingQ12010.xls on our website at <http://www.vimpelcom.com/news/qrep.wbp>.

ARPU (Monthly Average Revenue per User) is calculated by dividing 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 subscriptions during the period and dividing by the number of months in that period.

Broadband subscriptions are the customer contracts that served as a basis for revenue generating activity in the three months prior to the measurement date, as a result of activities including monthly internet access using FTTB, xDSL and WiFi technologies as well as mobile internet access via USB modems using 3G/HSDPA technologies.

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.

CIS Geographic Segment for the purpose of VimpelCom's reporting includes our operations in the following countries: Kazakhstan, Kyrgyzstan, Uzbekistan, Tajikistan, Armenia and Georgia. Starting from the second quarter 2010 OJSC VimpelCom's operation in Ukraine was included into a separate reporting segment together with Kyivstar and reported on a pro-forma basis for all periods starting from the first quarter of 2010.

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

Free cash flow is a non-U.S. GAAP financial measure and is calculated as net income plus depreciation and amortization minus capital expenditures for the reported period (a quarter or a year, respectively). The Company believes that free cash flow provides useful information to investors because it is an indicator of our company's operational and financial performance and represents our ability to generate cash to maintain or expand our asset base. The Company also refers to free cash flow in determining its dividends. Free cash flow should not be considered in isolation as an alternative to operating cash flow or any other measure of the company's cash flows management. Reconciliation of free cash flow to net income, the most directly comparable U.S. GAAP financial measure, is presented below in the reconciliation tables section (Attachment C).

General and administrative costs (G&A) include salaries and outsourcing costs, including related social contributions required by 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.

SEA Geographic segment VimpelCom's operations in South-East Asia, which include operations in Cambodia and VimpelCom's respective equity in net results of operations of its Vietnamese associate entity GTEL-Mobile JSC (GTEL-Mobile).

Mobile subscriptions are SIM-cards registered in the system as of a measurement date, users of which generated revenue at any time during the three months prior to the measurement date. This includes revenue coming from any incoming and outgoing calls, subscription fee accruals, debits related to service, outgoing SMS, Multimedia Messaging Service (referred to as MMS), data transmission and receipt sessions, but does not include incoming SMS and MMS sent by VimpelCom or abandoned calls. VimpelCom's total number of mobile subscriptions also includes SIM-cards for use of mobile Internet service via USB modems.

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

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 subscriptions during the period and dividing by the number of months in that period.

Net debt is a non-U.S. GAAP financial measure and is calculated as the sum of long-term debt and short-term debt minus cash and cash equivalents. The Company believes that net debt provides useful information to investors because it shows the amount of debt outstanding to be paid after using available cash and cash equivalent, as well as short-term investments. Net debt should not be considered in isolation as an alternative to long-term debt and short-term debt, or any other measure of the company financial position. Reconciliation of net debt to long-term debt and short-term debt, the most directly comparable U.S. GAAP financial measures, is presented below in the reconciliation tables section.

Reportable segments The Company identified Russia mobile, Russia fixed-line, CIS mobile, CIS fixed-line, Ukraine mobile, Ukraine fixed-line and Asia mobile reporting segments based on the business activities in different geographical areas. Although Georgia is no longer a member of the CIS, consistent with VimpelCom's historic reporting practice VimpelCom continues to include Georgia in its CIS reporting segment. Mobile lines include activities for the providing of wireless telecommunication services to the Company's subscribers; fixed-line includes all activities for providing wireline telecommunication services, broadband and consumer Internet. Revenues and expenses are shown net of intercompany transactions within one geographical segment. Intersegment revenues and expenses between different geographical segments are eliminated at the consolidated level. Starting second quarter of 2010 VimpelCom also started to consider VimpelCom's respective equities in net results of operations of the Company's associates Morefront Holdings Ltd. and GTEL-Mobile as part of operations of Russia mobile and Asia mobile reporting segments, respectively, as well as VimpelCom's DVB-T and DVB-H activities were allocated to Russia fixed-line and Russia mobile segments, respectively. The comparative information was retrospectively adjusted.

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

ROCE is a non-U.S. GAAP financial measure and is calculated as operating income for the last twelve months divided by the sum of net debt, total equity and redeemable noncontrolling interest calculated as an average of the quarter-end balances for the last four quarters. The Company believes that ROCE (return on capital employed) provides useful information to management of our company and investors because it is an indicator of our company's operational performance and represents a return on employed capital at the end of each reported period. Calculation of ROCE on the basis of U.S. GAAP financial measures is presented in the reconciliation tables section below (Attachment C).

ROIC is a non-U.S. GAAP financial measure and is calculated as operating income for the last twelve months divided by the sum of property and equipment, licenses, intangible assets, goodwill, software and frequency permissions as reflected on the balance sheet as of the end of the period. The Company believes that ROIC (return on invested capital) provides useful information to management of our company because it is an indicator of our company's operational performance and provides a useful indication of how profitably our company used its resources in each reportable segment over the reported period. Calculation of ROIC on the basis of U.S. GAAP financial measures is presented below in the reconciliation tables section below (Attachment C).

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

Ukraine segment Due to change in the reporting structure of VimpelCom and in line with intentions made public by the Company in the previous quarter, Ukraine was considered to be a separate reporting segment apart from the CIS and includes the operations of VimpelCom's indirect Ukrainian subsidiaries Closed Joint Stock Company Ukrainian Radio Systems (URS) and Golden Telecom Limited Liability Company (GT LLC), as well as Kyivstar.

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.

Voice revenue for the purpose of press-release voice revenue includes voice revenue generated by our subscribers, roaming revenues generated by our subscribers and guest roamers and interconnect revenue. In our annual report and annual report on Form 20-F we report each of these types of revenues separately.

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

Attachment B: VimpelCom Ltd financial statements

VimpelCom Ltd

Unaudited Condensed Consolidated Statements of Income

| | Three months ended June 30, | | Six months ended June 30, | |
|--|---|-------------------|---------------------------|-------------------|
| | 2010 | 2009 | 2010 | 2009 |
| | <i>(In thousands of US dollars, except share amounts)</i> | | | |
| Operating revenues: | | | | |
| Service revenues | \$ 2,584,855 | \$ 2,109,735 | \$ 4,787,484 | \$ 4,052,496 |
| Sales of equipment and accessories | 44,539 | 32,188 | 71,118 | 60,868 |
| Other revenues | 12,240 | 5,335 | 14,160 | 9,171 |
| Total operating revenues | 2,641,634 | 2,147,258 | 4,872,762 | 4,122,535 |
| Revenue based tax | | (1,754) | | (4,016) |
| Net operating revenues | 2,641,634 | 2,145,504 | 4,872,762 | 4,118,519 |
| Operating expenses: | | | | |
| Service costs | 553,022 | 442,290 | 1,054,610 | 882,527 |
| Cost of equipment and accessories | 47,879 | 30,022 | 74,229 | 58,688 |
| Selling, general and administrative expenses | 766,416 | 573,471 | 1,409,713 | 1,111,012 |
| Depreciation | 376,648 | 325,525 | 729,201 | 634,162 |
| Amortization | 116,544 | 70,182 | 183,238 | 142,783 |
| Provision for doubtful accounts | 12,485 | 12,139 | 31,129 | 30,000 |
| Total operating expenses | 1,872,994 | 1,453,629 | 3,482,120 | 2,859,172 |
| Operating income | 768,640 | 691,875 | 1,390,642 | 1,259,347 |
| Other income and expenses: | | | | |
| Interest income | 16,079 | 18,791 | 27,625 | 33,604 |
| Net foreign exchange (loss)/gain | (126,393) | 324,056 | (21,459) | (421,707) |
| Interest expense | (132,264) | (140,616) | (273,924) | (278,009) |
| Equity in net gain/(loss) of associates | 11,088 | 4,697 | 7,304 | (30,615) |
| Other (expenses)/income, net | (10,011) | 555 | (58,356) | (4,918) |
| Total other income and expenses | (241,501) | 207,483 | (318,810) | (701,645) |
| Income before income taxes | 527,139 | 899,358 | 1,071,832 | 557,702 |
| Income tax expense | 177,958 | 191,429 | 331,007 | 157,329 |
| Net income | 349,181 | 707,929 | 740,825 | 400,373 |
| Net income/(loss) attributable to the noncontrolling interest | 14,441 | 7,404 | 24,607 | (3,520) |
| Net income attributable to VimpelCom | \$ 334,740 | \$ 700,525 | \$ 716,218 | \$ 403,893 |
| Basic EPS : | | | | |
| Net income attributable to VimpelCom per common share restated | \$ 0.28 | \$ 0.69 | \$ 0.65 | \$ 0.38 |
| Weighted average common shares outstanding (thousand) | 1,227,320 | 1,012,449 | 1,121,394 | 1,012,399 |

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Diluted EPS :

| | | | | |
|--|-----------|-----------|-----------|-----------|
| Net income attributable to VimpelCom per common share restated | \$ 0.28 | \$ 0.69 | \$ 0.65 | \$ 0.38 |
| Weighted average diluted shares (thousand) | 1,227,780 | 1,013,001 | 1,121,991 | 1,012,505 |

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

VimpelCom Ltd Unaudited Condensed Consolidated Balance Sheets

| | June 30, 2010 | December 31, 2009 |
|---|---|----------------------|
| | <i>(In thousands of US dollars, except share amounts)</i> | |
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 2,352,548 | \$ 1,446,949 |
| Trade accounts receivable, net of allowance for doubtful accounts | 516,272 | 392,365 |
| Inventory | 76,507 | 61,919 |
| Deferred income taxes | 109,189 | 91,493 |
| Input value added tax | 128,417 | 96,994 |
| Due from related parties | 146,483 | 249,631 |
| Other current assets | 381,545 | 627,257 |
| Total current assets | 3,710,961 | 2,966,608 |
| Property and equipment, net | 6,256,237 | 5,561,569 |
| Telecommunications licenses, net | 619,162 | 542,597 |
| Goodwill | 6,960,840 | 3,284,293 |
| Other intangible assets, net | 1,594,323 | 700,365 |
| Software, net | 577,443 | 448,255 |
| Investments in associates | 425,726 | 436,767 |
| Other assets | 798,652 | 792,087 |
| Total assets | \$ 20,943,344 | \$ 14,732,541 |
| Liabilities, redeemable noncontrolling interest and equity | | |
| Current liabilities: | | |
| Accounts payable | \$ 690,168 | \$ 545,690 |
| Due to employees | 151,381 | 113,368 |
| Due to related parties | 4,421 | 9,211 |
| Accrued liabilities | 863,482 | 315,666 |
| Taxes payable | 344,586 | 212,767 |
| Customer advances, net of VAT | 362,472 | 376,121 |
| Customer deposits | 27,135 | 28,386 |
| Short-term debt | 1,531,937 | 1,813,141 |
| Total current liabilities | 3,975,582 | 3,414,350 |
| Deferred income taxes | 830,195 | 596,472 |
| Long-term debt | 4,800,701 | 5,539,906 |
| Other non-current liabilities | 177,199 | 164,636 |
| Commitments, contingencies and uncertainties | | |
| Total liabilities | 9,783,677 | 9,715,364 |
| Redeemable noncontrolling interest | 515,273 | 508,668 |
| Equity: | | |
| Convertible voting preferred stock (0.001 US\$ nominal value per share), 200,000,000 shares authorized; 128,532,000 shares issued and outstanding | 129 | 129 |
| | 1,303 | 1,026 |

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Common stock (0.001 US\$ nominal value per share), 1,800,000,000 shares authorized;
 1,302,559,308 shares issued (December 31, 2009: 1,025,620,440); 1,291,232,105 shares
 outstanding (December 31, 2009: 1,014,291,580)

| | | |
|---|----------------------|----------------------|
| Additional paid-in capital | 6,291,921 | 1,142,594 |
| Retained earnings | 4,790,710 | 4,074,492 |
| Accumulated other comprehensive loss | (609,555) | (488,277) |
| Treasury stock, at cost, 11,327,203 shares of common stock (December 31, 2009: 11,328,860) | (223,406) | (223,421) |
| Total VimpelCom shareholders' equity | 10,251,102 | 4,506,543 |
| Noncontrolling interest | 393,292 | 1,966 |
| Total equity | 10,644,394 | 4,508,509 |
| Total liabilities, redeemable noncontrolling interest and equity | \$ 20,943,344 | \$ 14,732,541 |

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

VimpelCom Ltd Unaudited Condensed Consolidated Statements of Cash Flows

| | Six months ended June 30, | |
|--|-------------------------------------|--------------|
| | 2010 | 2009 |
| | <i>(In thousands of US dollars)</i> | |
| Operating activities | | |
| Net cash provided by operating activities | 1,804,243 | 1,697,798 |
| Investing activities | | |
| Purchases of property and equipment | (380,308) | (370,882) |
| Purchases of intangible assets | (11,298) | (11,913) |
| Purchases of software | (88,587) | (109,401) |
| Proceeds from sale of property, plant and equipment | 1,396 | |
| Cash increase from acquisition of Kyivstar | 167,176 | |
| Cash increase due to Sky Mobile consolidation | 4,702 | |
| Loan granted | (5,048) | |
| Loan receivable repayment | 22,910 | |
| Proceeds from withdrawal of deposits | 377,044 | |
| Purchases of other assets, net | (13,216) | (18,280) |
| Net cash provided by/(used in) investing activities | 74,771 | (510,476) |
| Financing activities | | |
| Proceeds from bank and other loans | 270,254 | 589,473 |
| Repayments of bank and other loans | (1,158,204) | (980,932) |
| Payments of fees in respect of debt issues | (1,847) | (46,547) |
| Share capital issued and paid | 905 | |
| Net proceeds from employee stock options | 27 | 1,852 |
| Purchase of noncontrolling interest in consolidated subsidiaries | (2,294) | (441) |
| Payment of dividends | (2,049) | |
| Payment of dividends to noncontrolling interest | (34,517) | (930) |
| Net cash used in financing activities | (927,725) | (437,525) |
| Effect of exchange rate changes on cash and cash equivalents | (45,690) | (15,219) |
| Net increase in cash and cash equivalents | 905,599 | 734,578 |
| Cash and cash equivalents at beginning of period | 1,446,949 | 914,683 |
| Cash and cash equivalents at end of period | \$ 2,352,548 | \$ 1,649,261 |

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

VimpelCom Ltd Unaudited Condensed Consolidated Statements of Cash Flows (Continued)

| | Six months ended June 30, | |
|--|-------------------------------------|------------|
| | 2010 | 2009 |
| | <i>(In thousands of US dollars)</i> | |
| Supplemental cash flow information | | |
| Cash paid during the period: | | |
| Income tax | \$ 277,059 | \$ 180,595 |
| Interest | 295,719 | 285,070 |
| Non-cash activities: | | |
| Accounts payable for property, equipment and other long-lived assets | 214,485 | 165,295 |

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

Attachment C: Reconciliation Tables (Unaudited)

Reconciliation of Consolidated Adjusted OIBDA of VimpelCom

(In millions of US\$)

| | 2Q 10 | 2Q 09 | 1Q 10 |
|---|----------------|----------------|----------------|
| Adjusted OIBDA | 1,261.8 | 1,087.6 | 1,041.2 |
| Depreciation | (376.7) | (325.5) | (352.5) |
| Amortization | (116.5) | (70.2) | (66.7) |
| Operating income | 768.6 | 691.9 | 622.0 |
| Interest income | 16.1 | 18.8 | 11.5 |
| Net foreign exchange (loss)/gain | (126.4) | 324.0 | 104.9 |
| Interest expense | (132.3) | (140.6) | (141.7) |
| Equity in net gain/(loss) of associates | 11.1 | 4.7 | (3.8) |
| Other (expense)/income, net | (10.0) | 0.5 | (48.3) |
| Income tax expense | (178.0) | (191.4) | (153.0) |
| Net income | 349.1 | 707.9 | 391.6 |

Reconciliation of Consolidated Adjusted OIBDA Margin of VimpelCom

| | 2Q 10 | 2Q 09 | 1Q 10 |
|---|--------------|--------------|--------------|
| Adjusted OIBDA margin | 47.8% | 50.7% | 46.7% |
| Less: Depreciation as a percentage of net operating revenues | (14.3%) | (15.2%) | (15.8%) |
| Less: Amortization as a percentage of net operating revenues | (4.4%) | (3.3%) | (3.0%) |
| Operating income as a percentage of net operating revenues | 29.1% | 32.2% | 27.9% |
| Interest income | 0.6% | 0.9% | 0.5% |
| Net foreign exchange (loss)/gain | (4.8%) | 15.1% | 4.7% |
| Interest expense | (5.0%) | (6.6%) | (6.4%) |
| Equity in net gain/(loss) of associates | 0.4% | 0.2% | (0.2%) |
| Other (expense)/income, net | (0.4%) | 0.1% | (2.0%) |
| Income tax expense | (6.7%) | (8.9%) | (6.9%) |
| Net income | 13.2% | 33.0% | 17.6% |

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

Reconciliation of Free Cash Flow*(In millions of US\$)*

| | | | |
|--|--------------|--------------|--------------|
| Russia, Free Cash Flow | 2Q 10 | 2Q 09 | 1Q 10 |
| Free cash flow | 392 | 887 | 587 |
| Net income attributable to VIP Ltd. | 332 | 691 | 391 |
| Depreciation | 262 | 264 | 279 |
| Amortization | 41 | 39 | 41 |
| Capital expenditures | (243) | (107) | (124) |
| Ukraine, Free Cash Flow, Actual | 2Q 10 | 2Q 09 | 1Q 10 |
| Free cash flow | 79.0 | 5.3 | 1.1 |
| Net income attributable to VIP Ltd. | 29.8 | (10.5) | (7.8) |
| Depreciation | 54.3 | 11.9 | 10.6 |
| Amortization | 53.5 | 6.8 | 4.3 |
| Capital expenditures | (58.6) | (2.9) | (6.0) |
| CIS, Free Cash Flow | 2Q 10 | 2Q 09 | 1Q 10 |
| Free cash flow | 37.5 | 85.0 | 75.4 |
| Net income attributable to VIP Ltd. | 28.4 | 32.9 | 27.1 |
| Depreciation | 58.1 | 49.7 | 60.0 |
| Amortization | 21.6 | 24.1 | 20.6 |
| Capital expenditures | (70.6) | (21.7) | (32.3) |

Reconciliation of Free Cash Flow*(In millions of local currencies)*

| | | | |
|---|---------------|---------------|---------------|
| Russia, Free Cash Flow, RUR M | 2Q 10 | 2Q 09 | 1Q 10 |
| Free cash flow | 11,731 | 28,557 | 17,584 |
| Net income attributable to VIP Ltd. | 9,962 | 22,295 | 11,708 |
| Depreciation | 7,902 | 8,458 | 8,346 |
| Amortization | 1,230 | 1,253 | 1,239 |
| Capital expenditures | (7,363) | (3,449) | (3,709) |
| Ukraine, Free Cash Flow, Actual, UAH million | 2Q 10 | 2Q 09 | 1Q 10 |
| Free cash flow | 626.4 | 39.2 | 9.4 |
| Net income attributable to VIP Ltd. | 236.1 | (81.5) | (62.4) |
| Depreciation | 459.4 | 90.5 | 85.3 |
| Amortization | 395.0 | 52.5 | 34.1 |
| Capital expenditures | (464.1) | (22.3) | (47.6) |

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

Reconciliation of VimpelCom Consolidated ROCE

(In millions of US\$)

| VimpelCom Ltd. Actual ROCE, % | 2Q 08 | 3Q 08 | 4Q 08 | 1Q 09 | 2Q 09 | 3Q 09 | 4Q 09 | 1Q 10 | 2Q 10 |
|--|--------------|--------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Consolidated operating income LTM | 2,643 | 2,859 | 2,536 | 2,402 | 2,357 | 2,179 | 2,578 | 2,633 | 2,710 |
| Net debt | 6,772 | 7,276 | 7,528 | 6,729 | 6,325 | 5,547 | 5,906 | 5,118 | 3,980 |
| Long-term debt | 6,503 | 6,255 | 6,534 | 5,307 | 5,732 | 5,593 | 5,540 | 5,292 | 4,801 |
| Short-term debt | 1,248 | 1,748 | 1,909 | 2,388 | 2,242 | 2,476 | 1,813 | 1,356 | 1,532 |
| Cash and cash equivalents | (979) | (727) | (915) | (966) | (1,649) | (2,522) | (1,447) | (1,530) | (2,353) |
| Total equity | 6,436 | 5,639 | 4,140 | 3,146 | 4,038 | 4,569 | 4,509 | 5,376 | 10,644 |
| Redeemable noncontrolling interest | 0 | 470 | 470 | 500 | 500 | 505 | 509 | 512 | 515 |
| Total capital employed (CE) | 13,208 | 13,385 | 12,138 | 10,375 | 10,863 | 10,621 | 10,924 | 11,006 | 15,139 |
| Average capital employed | | | | 12,277 | 11,690 | 10,999 | 10,696 | 10,854 | 11,923 |
| ROCE consolidated | | | | 19.6% | 20.2% | 19.8% | 24.1% | 24.3% | 22.7% |

Reconciliation of ROIC

| Russia, ROIC, % (based on RUR millions) | 2Q 10 | 2Q 09 | 1Q 10 |
|---|----------------|----------------|----------------|
| Operating income LTM | 76,048 | 65,802 | 76,795 |
| Property and equipment | 119,880 | 131,573 | 120,740 |
| Licenses | 5,252 | 7,615 | 5,740 |
| Intangible assets | 13,491 | 16,274 | 14,189 |
| Goodwill | 78,897 | 78,896 | 78,897 |
| Software | 9,479 | 10,385 | 9,976 |
| Frequency permissions | 3,172 | 3,143 | 3,143 |
| Total Invested Capital | 230,171 | 247,886 | 232,685 |
| ROIC, % | 33.0% | 26.5% | 33.0% |

| CIS, ROIC, % (based on US\$ millions) | 2Q 10 | 2Q 09 | 1Q 10 |
|---------------------------------------|----------------|----------------|----------------|
| Operating income LTM | 260.7 | 285.3 | 243.3 |
| Property and equipment | 1,117.9 | 1,132.3 | 1,102.7 |
| Licenses | 233.8 | 274.7 | 247.4 |
| Intangible assets | 172.3 | 194.7 | 178.3 |
| Goodwill | 988.9 | 673.8 | 987.8 |
| Software | 76.6 | 87.9 | 81.7 |
| Frequency permissions | 0.0 | 2.8 | 4.6 |
| Total Invested Capital | 2,590.5 | 2,366.2 | 2,602.5 |
| ROIC, % | 10.1% | 12.1% | 9.3% |

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

Attachment D: Capex Development

| CAPEX (in US\$ millions) | 2Q 10 | 2Q 09 | 2Q 10/ | | |
|--------------------------|-------|-------|---------|-------|--------|
| | | | 2Q 09 | 1Q 10 | |
| | | | | 1Q 10 | 2Q 10/ |
| | | | | | 1Q 10 |
| Total capex | 381.4 | 155.3 | 145.6% | 179.3 | 112.7% |
| Russia | 243.4 | 107.1 | 127.3% | 124.1 | 96.1% |
| Ukraine | 58.6 | 2.9 | 1920.7% | 6.0 | 876.7% |
| Other CIS | 70.6 | 21.7 | 225.3% | 32.3 | 118.6% |
| SEA | 8.8 | 23.6 | -62.7% | 16.9 | -47.9% |

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

Attachment E: Financial and Operational Highlights in Functional Currencies

Ukraine

| UKRAINE ACTUAL (UAH millions) | 2Q 10 | 2Q 09 | 2Q 10/ 2Q 09 | 1Q 10 | 2Q 10/ 1Q 10 |
|--|--------------|--------------|-------------------------|--------------|-------------------------|
| Net operating revenues | 2,461.3 | 390.4 | 530.5% | 359.2 | 585.2% |
| Adjusted OIBDA | 1,304.4 | 76.4 | 1607.3% | 80.7 | 1516.4% |
| Adjusted OIBDA margin, % | 53.0% | 19.6% | | 22.5% | |
| SG&A | 697.5 | 149.3 | 367.2% | 147.0 | 374.5% |
| including Sales & Marketing Expenses | 134.9 | 30.2 | 346.7% | 26.7 | 405.2% |
| including General & Administrative Costs | 562.6 | 119.1 | 372.4% | 120.3 | 367.7% |
| SG&A percentage | 28.3% | 38.2% | | 40.9% | |
| Net income/(loss) attributable to VimpelCom Ltd. | 236.1 | -81.5 | n/a | -62.4 | n/a |
| Capital expenditures | 464.1 | 22.3 | 1981.2% | 47.6 | 875.0% |
| Free cash flow | 626.4 | 39.2 | 1498.0% | 9.4 | 6563.8% |
| UKRAINE ACTUAL REVENUES (UAH millions) | 2Q 10 | 2Q 09 | 2Q 10/ 2Q 09 | 1Q 10 | 2Q 10/ 1Q 10 |
| Net operating revenues | 2,461.3 | 390.4 | 530.5% | 359.2 | 585.2% |
| Mobile | 2,309.0 | 218.7 | 955.8% | 183.0 | 1161.7% |
| Fixed-line | 152.3 | 171.7 | -11.3% | 176.2 | -13.6% |
| Business segment | 72.8 | 78.9 | -7.7% | 74.0 | -1.6% |
| Wholesale | 56.8 | 80.7 | -29.6% | 81.7 | -30.5% |
| Residential | 22.7 | 12.1 | 87.6% | 20.5 | 10.7% |
| UKRAINE ACTUAL ADJUSTED OIBDA DEVELOPMENT (UAH mln) | 2Q 10 | 2Q 09 | 2Q 10/ 2Q 09 | 1Q 10 | 2Q 10/ 1Q 10 |
| Adjusted OIBDA Total | 1,304.4 | 76.4 | 1607.3% | 80.7 | 1516.4% |
| Mobile | 1,255.1 | 27.7 | 4431.0% | 28.3 | 4335.0% |
| Fixed-line | 49.3 | 48.7 | 1.2% | 52.4 | -5.9% |
| Adjusted Total OIBDA margin, % | 53.0% | 19.6% | | 22.5% | |
| Mobile, % | 54.4% | 12.7% | | 15.5% | |
| Fixed-line, % | 32.4% | 28.4% | | 29.7% | |

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

CIS Revenues Development

| | 2Q 10 | 2Q 09 | 2Q 10/ 2Q 09 | 1Q 10 | 2Q 10/ 1Q 10 |
|----------------------------------|--------|--------|-----------------|--------|--------------------|
| KAZAKHSTAN (KZT mln) | | | | | |
| Net operating revenues | 27,054 | 23,679 | 14.3% | 23,555 | 14.9% |
| Mobile | 26,503 | 23,331 | 13.6% | 23,079 | 14.8% |
| Fixed-line | 551 | 348 | 58.3% | 476 | 15.8% |
| ARMENIA (AMD mln) | | | | | |
| Net operating revenues | 17,073 | 18,253 | -6.5% | 16,016 | 6.6% |
| Mobile | 6,701 | 7,310 | -8.3% | 5,787 | 15.8% |
| Fixed-line | 10,372 | 10,943 | -5.2% | 10,229 | 1.4% |
| UZBEKISTAN (US\$ mln)* | | | | | |
| Net operating revenues | 51.4 | 52.6 | -2.3% | 45.3 | 13.5% |
| Mobile | 48.9 | 49.5 | -1.2% | 42.9 | 14.0% |
| Fixed-line | 2.5 | 3.1 | -19.4% | 2.4 | 4.2% |
| TAJIKISTAN (US\$ mln)* | | | | | |
| Net operating revenues | 20.1 | 14.3 | 40.6% | 14.8 | 35.8% |
| Mobile | 14.9 | 14.3 | 4.2% | 13.3 | 12.0% |
| Fixed-line | 5.2 | | n/a | 1.5 | 246.7% |
| GEORGIA (GEL mln) | | | | | |
| Net operating revenues | 20.8 | 11.8 | 76.3% | 18.8 | 10.6% |
| Mobile | 20.0 | 11.8 | 69.5% | 18.3 | 9.3% |
| Fixed-line | 0.8 | | n/a | 0.5 | 60.0% |
| KYRGYZSTAN (KGS mln) | | | | | |
| Mobile net operating revenues | 1,261 | | n/a | 1,138 | 10.8% |
| CIS REVENUES** (US\$ mln) | | | | | |
| Net operating revenues | 336.2 | 280.1 | 20.0% | 294.8 | 14.0% |
| Mobile | 297.4 | 245.3 | 21.2% | 260.8 | 14.0% |
| Fixed-line | 38.8 | 34.8 | 11.5% | 34.0 | 14.1% |

* US\$ is the functional currency in Uzbekistan and Tajikistan.

** Mobile and fixed revenues for all periods were recalculated please see definition of reportable segments in Attachment A.

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

CIS Adjusted OIBDA Development

| | 2Q 10 | 2Q 09 | 2Q 10/ 2Q 09 | 1Q 10 | 2Q 10/ 1Q 10 |
|---------------------------------|--------|--------|-----------------|--------|-----------------|
| KAZAKHSTAN (KZT mln) | | | | | |
| Adjusted OIBDA total | 15,526 | 12,856 | 20.8% | 13,069 | 18.8% |
| Mobile | 15,406 | 12,910 | 19.3% | 13,008 | 18.4% |
| Fixed-line | 120 | -54 | n/a | 61 | 96.7% |
| Adjusted OIBDA margin, % | 57.4% | 54.3% | | 55.5% | |
| ARMENIA (AMD mln) | | | | | |
| Adjusted OIBDA total | 7,331 | 9,216 | -20.5% | 7,348 | -0.2% |
| Mobile | 2,711 | 3,434 | -21.1% | 2,377 | 14.1% |
| Fixed-line | 4,620 | 5,782 | -20.1% | 4,971 | -7.1% |
| Adjusted OIBDA margin, % | 42.9% | 50.5% | | 45.9% | |
| UZBEKISTAN (US\$ mln)* | | | | | |
| Adjusted OIBDA total | 20.1 | 26.9 | -25.3% | 19.6 | 2.6% |
| Mobile | 19.2 | 25.7 | -25.3% | 18.6 | 3.2% |
| Fixed-line | 0.9 | 1.2 | -25.0% | 1.0 | -10.0% |
| Adjusted OIBDA margin, % | 39.1% | 51.1% | | 43.3% | |
| TAJIKISTAN (US\$ mln)* | | | | | |
| Adjusted OIBDA total | 6.7 | 5.4 | 24.1% | 4.4 | 52.3% |
| Mobile | 5.7 | 5.4 | 5.6% | 4.1 | 39.0% |
| Fixed-line | 1.0 | | n/a | 0.3 | 233.3% |
| Adjusted OIBDA margin, % | 33.3% | 37.8% | | 29.7% | |
| GEORGIA (GEL mln) | | | | | |
| Adjusted OIBDA Total | 2.7 | 0.2 | 1250% | 2.0 | 35.0% |
| Mobile | 2.66 | 0.2 | 1230% | 1.93 | 37.8% |
| Fixed-line | 0.05 | | n/a | 0.03 | 66.7% |
| Adjusted OIBDA margin, % | 13.0% | 1.7% | | 10.6% | |
| KYRGYZSTAN (KGS mln) | | | | | |
| Adjusted Mobile OIBDA | 589 | | n/a | 426 | 38.3% |
| Adjusted Mobile OIBDA margin, % | 46.7% | | | 37.4% | |
| CIS OIBDA (US\$ mln) | | | | | |
| Adjusted OIBDA total | 161.9 | 138.7 | 16.7% | 139.6 | 16.0% |
| Mobile | 147.6 | 123.0 | 20.0% | 125.4 | 17.7% |
| Fixed-line | 14.3 | 15.7 | -8.9% | 14.2 | 0.7% |
| Adjusted OIBDA margin, % | 48.2% | 49.5% | | 47.4% | |

* US\$ is the functional currency in Uzbekistan and Tajikistan.

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

CIS Operating Highlights

| | 2Q 10 | 2Q 09 | 2Q 10/ 2Q 09 | 1Q 10 | 2Q 10/ 1Q 10 |
|--|-------|-------|-----------------|-------|-----------------|
| KAZAKHSTAN | | | | | |
| Mobile subscriptions (000) | 6,339 | 6,635 | -4.5% | 6,062 | 4.6% |
| MOU, min | 125.1 | 90.7 | 37.9% | 102.2 | 22.4% |
| ARPU mobile, US\$ | 9.6 | 7.9 | 21.5% | 8.4 | 14.3% |
| ARPU mobile, (KZT) | 1,411 | 1,187 | 18.9% | 1,264 | 11.6% |
| Broadband internet subscriptions (000) | 4.3 | 0.3 | 1333.3% | 2.7 | 59.3% |
| ARMENIA | | | | | |
| Mobile subscriptions (000) | 567 | 486 | 16.7% | 549 | 3.3% |
| including mobile broadband subscriptions | 6.6 | | n/a | 6.8 | -2.9% |
| MOU, min | 270.1 | 238.4 | 13.3% | 345.6 | -21.8% |
| ARPU mobile, US\$ | 10.3 | 13.6 | -24.3% | 9.0 | 14.4% |
| ARPU mobile, (AMD) | 3,975 | 5,035 | -21.1% | 3,478 | 14.3% |
| Broadband internet subscriptions (000) | 49.7 | 19.2 | 158.9% | 31.2 | 59.3% |
| UZBEKISTAN | | | | | |
| Mobile subscriptions (000) | 3,997 | 3,605 | 10.9% | 3,489 | 14.6% |
| including mobile broadband subscriptions | 10.5 | | n/a | 7.7 | 36.4% |
| MOU, min | 383.0 | 225.6 | 69.8% | 369.2 | 3.7% |
| ARPU mobile, US\$ | 4.1 | 4.7 | -12.8% | 4.2 | -2.4% |
| Broadband internet subscriptions (000) | 10.7 | 7.6 | 40.8% | 10.0 | 7.0% |
| TAJIKISTAN | | | | | |
| Mobile subscriptions (000) | 784 | 677 | 15.8% | 820 | -4.4% |
| MOU, min | 167.6 | 173.1 | -3.2% | 157.9 | 6.1% |
| ARPU mobile, US\$ | 6.1 | 6.9 | -11.6% | 5.6 | 8.9% |
| GEORGIA | | | | | |
| Mobile subscriptions (000) | 466 | 289 | 61.2% | 431 | 8.1% |
| MOU, min | 140.5 | 123.1 | 14.1% | 125.0 | 12.4% |
| ARPU mobile, US\$ | 7.9 | 8.8 | -10.2% | 7.5 | 5.3% |
| ARPU mobile, (GEL) | 14.5 | 14.5 | 0.0% | 13.7 | 5.8% |
| KYRGYZSTAN | | | | | |
| Mobile subscriptions (000) | 1,722 | | n/a | 1,774 | -2.9% |
| MOU, min | 235.9 | | n/a | 193.9 | 21.7% |
| ARPU mobile, US\$ | 5.3 | | n/a | 4.7 | 12.8% |
| ARPU mobile, (KGS) | 240 | | n/a | 208 | 15.4% |

* We no longer provide information on subscriptions market share, because different churn policies used by mobile service providers result in reported subscriptions market share figures that are not representative.

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

Attachment F: Key Financial Results in US Dollars Russia

| RUSSIA (US\$ millions) | 2Q 10 | 2Q 09 | 2Q 10/ 2Q 09 | 1Q 10 | 2Q 10/ 1Q 10 |
|--|--------------|--------------|-------------------------|--------------|-------------------------|
| Net operating revenues | 2,042 | 1,838 | 11.1% | 1,919 | 6.4% |
| Adjusted OIBDA | 964 | 948 | 1.7% | 911 | 5.8% |
| Adjusted OIBDA margin, % | 47.2% | 51.6% | | 47.5% | |
| SG&A | 558 | 474 | 17.7% | 524 | 6.5% |
| including Sales & Marketing Expenses | 185 | 146 | 26.7% | 166 | 11.4% |
| including General & Administrative Costs | 373 | 328 | 13.7% | 358 | 4.2% |
| SG&A percentage | 27.3% | 25.8% | | 27.3% | |
| Net income attributable to VimpelCom Ltd | 332 | 691 | -52.0% | 391 | -15.1% |
| Capital expenditures | 243 | 107 | 127.1% | 124 | 96.0% |
| Free cash flow | 392 | 887 | -55.8% | 587 | -33.2% |
| ROIC (based on RUR), % | 33.0% | 26.5% | | 33.0% | |

| RUSSIA REVENUES (US\$ millions) | 2Q 10 | 2Q 09 | 2Q 10/ 2Q 09 | 1Q 10 | 2Q 10/ 1Q 10 |
|--|--------------|--------------|-------------------------|--------------|-------------------------|
| Net operating revenues | 2,042 | 1,838 | 11.1% | 1,919 | 6.4% |
| Mobile revenues | 1,714 | 1,531 | 12.0% | 1,602 | 7.0% |
| Fixed-line revenues | 328 | 307 | 6.8% | 317 | 3.5% |
| Business segment | 153 | 164 | -6.7% | 150 | 2.0% |
| Wholesale | 121 | 99 | 22.2% | 114 | 6.1% |
| Residential | 54 | 44 | 22.7% | 53 | 1.9% |

| RUSSIA ADJUSTED OIBDA DEVELOPMENT (US\$ millions) | 2Q 10 | 2Q 09 | 2Q 10/ 2Q 09 | 1Q 10 | 2Q 10/ 1Q 10 |
|--|--------------|--------------|-------------------------|--------------|-------------------------|
| Adjusted OIBDA total | 964 | 948 | 1.7% | 911 | 5.8% |
| Mobile | 875 | 842 | 3.9% | 820 | 6.7% |
| Fixed-line | 89 | 105 | -15.2% | 91 | -2.2% |
| Adjusted total OIBDA margin, % | 47.2% | 51.6% | | 47.5% | |
| Mobile, % | 51.1% | 55.0% | | 51.2% | |
| Fixed-line, % | 27.1% | 34.2% | | 28.7% | |

* Please find information on respective operating income amounts in the supplementary file FinancialOperatingQ12010.xls on our website at <http://www.vimpelcom.com/news/qrep.wbp>.

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

Ukraine

| UKRAINE ACTUAL (US\$ millions) | 2Q 10 | 2Q 09 | 2Q 10/ 2Q 09 | 1Q 10 | 2Q 10/ 1Q 10 |
|--|--------------|--------------|-------------------------|--------------|-------------------------|
| Net operating revenues | 310.6 | 51.1 | 507.8% | 44.9 | 591.8% |
| Adjusted OIBDA | 164.6 | 10.0 | 1546.0% | 10.1 | 1529.7% |
| Adjusted OIBDA margin, % | 53.0% | 19.6% | | 22.5% | |
| SG&A | 88.1 | 19.5 | 351.8% | 18.3 | 381.4% |
| including Sales & Marketing Expenses | 17.0 | 3.8 | 347.4% | 3.3 | 415.2% |
| including General & Administrative Costs | 71.1 | 15.7 | 352.9% | 15.0 | 374.0% |
| SG&A percentage | 28.4% | 38.2% | | 40.8% | |
| Net income (loss) attributable to VimpelCom | 29.8 | -10.5 | -383.8% | -7.8 | -482.1% |
| Capital expenditures | 58.6 | 2.9 | 1920.7% | 6.0 | 876.7% |
| Free cash flow | 79.0 | 5.3 | 1390.6% | 1.1 | 7081.8% |
| UKRAINE ACTUAL REVENUES (US\$ millions) | 2Q 10 | 2Q 09 | 2Q 10/ 2Q 09 | 1Q 10 | 2Q 10/ 1Q 10 |
| Net operating revenues | 310.6 | 51.1 | 507.8% | 44.9 | 591.8% |
| Mobile | 291.4 | 28.6 | 918.9% | 22.9 | 1172.5% |
| Fixed-line | 19.2 | 22.5 | -14.7% | 22.0 | -12.7% |
| Business segment | 9.2 | 10.2 | -9.8% | 9.4 | -2.1% |
| Wholesale | 11.0 | 10.7 | 2.8% | 10.0 | 10.0% |
| Residential | 2.9 | 1.6 | 81.3% | 2.6 | 11.5% |
| UKRAINE ACTUAL ADJUSTED OIBDA DEVELOPMENT (US\$ millions) | 2Q 10 | 2Q 09 | 2Q 10/ 2Q 09 | 1Q 10 | 2Q 10/ 1Q 10 |
| Adjusted OIBDA Total | 164.6 | 10.0 | 1546.0% | 10.1 | 1529.7% |
| Mobile | 158.4 | 3.8 | 4068.4% | 3.5 | 4425.7% |
| Fixed-line | 6.2 | 6.2 | 0.0% | 6.6 | -6.1% |
| Adjusted Total OIBDA margin, % | 53.0% | 19.6% | | 22.5% | |
| Mobile, % | 54.4% | 13.3% | | 15.3% | |
| Fixed-line, % | 32.3% | 27.6% | | 30.0% | |

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

CIS Revenues in US\$

| | 2Q 10 | 2Q 09 | 2Q 10/ 2Q 09 | 1Q 10 | 2Q 10/ 1Q 10 |
|-------------------------------|-------|-------|-----------------|-------|-----------------|
| KAZAKHSTAN (US\$ mln) | | | | | |
| Net operating revenues | 184.3 | 157.1 | 17.3% | 159.5 | 15.5% |
| Mobile | 180.5 | 154.8 | 16.6% | 156.3 | 15.5% |
| Fixed-line | 3.8 | 2.3 | 65.2% | 3.2 | 18.8% |
| ARMENIA (US\$ mln) | | | | | |
| Net operating revenues | 44.5 | 49.2 | -9.6% | 41.7 | 6.7% |
| Mobile | 17.5 | 19.7 | -11.2% | 15.1 | 15.9% |
| Fixed-line | 27.0 | 29.5 | -8.5% | 26.6 | 1.5% |
| UZBEKISTAN (US\$ mln) | | | | | |
| Net operating revenues | 51.4 | 52.6 | -2.3% | 45.3 | 13.5% |
| Mobile | 48.9 | 49.5 | -1.2% | 42.9 | 14.0% |
| Fixed-line | 2.5 | 3.1 | -19.4% | 2.4 | 4.2% |
| TAJIKISTAN (US\$ mln) | | | | | |
| Net operating revenues | 20.1 | 14.3 | 40.6% | 14.8 | 35.8% |
| Mobile | 14.9 | 14.3 | 4.2% | 13.3 | 12.0% |
| Fixed-line | 5.2 | | n/a | 1.5 | 246.7% |
| GEORGIA (US\$ mln) | | | | | |
| Net operating revenues | 11.5 | 7.1 | 62.0% | 10.9 | 5.5% |
| Mobile | 11.1 | 7.1 | 56.3% | 10.6 | 4.7% |
| Fixed-line | 0.4 | | n/a | 0.3 | 33.3% |
| KYRGYZSTAN (US\$ mln) | | | | | |
| Mobile net operating revenues | 27.5 | | n/a | 25.5 | 7.8% |

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

CIS Adjusted OIBDA in US\$

| | 2Q 10 | 2Q 09 | 2Q 10/ 2Q 09 | 1Q 10 | 2Q 10/ 1Q 10 |
|---------------------------------|-------|-------|-----------------|-------|-----------------|
| KAZAKHSTAN (US\$ mln) | | | | | |
| Adjusted OIBDA total | 105.7 | 85.2 | 24.1% | 88.5 | 19.4% |
| Mobile | 104.9 | 85.6 | 22.5% | 88.1 | 19.1% |
| Fixed-line | 0.8 | -0.4 | n/a | 0.4 | 100.0% |
| Adjusted OIBDA margin, % | 57.4% | 54.2% | | 55.5% | |
| ARMENIA (US\$ mln) | | | | | |
| Adjusted OIBDA total | 19.1 | 24.8 | -23.0% | 19.1 | 0.0% |
| Mobile | 7.1 | 9.2 | -22.8% | 6.2 | 14.5% |
| Fixed | 12.0 | 15.6 | -23.1% | 12.9 | -7.0% |
| Adjusted OIBDA margin, % | 42.9% | 50.4% | | 45.8% | |
| UZBEKISTAN (US\$ mln) | | | | | |
| Adjusted OIBDA total | 20.1 | 26.9 | -25.3% | 19.6 | 2.6% |
| Mobile | 19.2 | 25.7 | -25.3% | 18.6 | 3.2% |
| Fixed-line | 0.9 | 1.2 | -25.0% | 1.0 | -10.0% |
| OIBDA Margin, % | 39.1% | 51.1% | | 43.3% | |
| TAJIKISTAN (US\$ mln) | | | | | |
| Adjusted OIBDA total | 6.7 | 5.4 | 24.1% | 4.4 | 52.3% |
| Mobile | 5.7 | 5.4 | 5.6% | 4.1 | 39.0% |
| Fixed-line | 1.0 | | n/a | 0.3 | 233.3% |
| Adjusted OIBDA margin, % | 33.3% | 37.8% | | 29.7% | |
| GEORGIA (US\$ mln) | | | | | |
| Adjusted OIBDA total | 1.5 | 0.1 | 1400.0% | 1.1 | 36.4% |
| Mobile | 1.5 | 0.1 | 1400.0% | 1.1 | 36.4% |
| Fixed-line | 0.03 | | n/a | 0.02 | 50.0% |
| Adjusted OIBDA margin, % | 13.0% | 1.4% | | 10.1% | |
| KYRGYZSTAN (US\$ mln) | | | | | |
| Adjusted mobile OIBDA | 12.8 | | n/a | 9.5 | 34.7% |
| Adjusted mobile OIBDA margin, % | 46.5% | | | 37.3% | |

* Please find information on respective operating income amounts in the supplementary file FinancialOperatingQ22010.xls on our website at <http://www.vimpelcom.com/news/qrep.wbp>.

VimpelCom Ltd - Second Quarter 2010 Operating and Financial Results

Attachment G: VimpelCom Ltd Financial and Operational Highlights on Pro-Forma Basis

| CONSOLIDATED OPERATIONS (US\$, millions) | 2Q 10 | 2Q 09 | 2Q 10/ 2Q 09 | 1Q 10 | 2Q 10/ 1Q 10 |
|---|---------|---------|-----------------|---------|-----------------|
| Net operating revenues | 2,716.1 | 2,494.1 | 8.9% | 2,535.0 | 7.1% |
| Adjusted OIBDA | 1,307.0 | 1,300.6 | 0.5% | 1,207.7 | 8.2% |
| Adjusted OIBDA margin, % | 48.1% | 52.1% | | 47.6% | |
| SG&A | 786.2 | 666.8 | 17.9% | 737.9 | 6.5% |
| including HQ cost | 19.9 | n/a | | 10.8 | 84.3% |
| SG&A percentage | 28.9% | 26.7% | | 29.1% | |
| Net income attributable to VimpelCom Ltd. | 347.7 | 768.9 | -54.8% | 415.4 | -16.3% |
| Operating cash flow | 1,029.2 | 944.0 | 9.0% | 959.8 | 7.2% |
| Capital expenditures | 445.3 | 235.1 | 89.4% | 233.5 | 90.7% |

Attachment H: Average Rates of Functional Currencies to USD*

| Functional Currency/ 1 US\$ | 1Q 09 | 2Q 09 | 3Q 09 | 4Q 09 | 1Q 10 | 2Q 10 |
|-----------------------------|--------|--------|--------|--------|--------|--------|
| Russia RUR | 33.93 | 32.21 | 31.33 | 29.47 | 29.89 | 30.24 |
| Kazakhstan KZT | 138.85 | 150.47 | 150.75 | 149.77 | 147.68 | 146.81 |
| Ukraine UAH | 7.70 | 7.66 | 7.82 | 7.99 | 7.99 | 7.92 |
| Armenia AMD | 325.11 | 370.46 | 372.66 | 384.40 | 384.26 | 384.49 |
| Georgia GEL | 1.67 | 1.66 | 1.68 | 1.68 | 1.72 | 1.80 |
| Kyrgyzstan KGS | | | | | 44.55 | 45.75 |

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

OJSC VimpelCom Unaudited Condensed Consolidated Balance Sheets

| | June 30, 2010 | December 31, 2009 |
|---|---|----------------------|
| | <i>(In thousands of US dollars, except share amounts)</i> | |
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 2,046,914 | \$ 1,446,949 |
| Trade accounts receivable, net of allowance for doubtful accounts | 463,927 | 392,365 |
| Inventory | 65,614 | 61,919 |
| Deferred income taxes | 73,415 | 91,493 |
| Input value added tax | 128,403 | 96,994 |
| Due from related parties | 146,483 | 249,631 |
| Other current assets | 305,917 | 627,257 |
| Total current assets | 3,230,673 | 2,966,608 |
| Property and equipment, net | 5,308,133 | 5,561,569 |
| Telecommunications licenses, net | 491,126 | 542,597 |
| Goodwill | 3,517,997 | 3,284,293 |
| Other intangible assets, net | 631,824 | 700,365 |
| Software, net | 398,220 | 448,255 |
| Investments in associates | 425,727 | 436,767 |
| Other assets | 774,369 | 792,087 |
| Total assets | \$ 14,778,069 | \$ 14,732,541 |
| Liabilities, redeemable noncontrolling interest and equity | | |
| Current liabilities: | | |
| Accounts payable | \$ 606,514 | \$ 545,690 |
| Due to employees | 135,058 | 113,368 |
| Due to related parties | 18,048 | 9,211 |
| Accrued liabilities | 367,916 | 315,666 |
| Taxes payable | 323,667 | 212,767 |
| Customer advances, net of VAT | 297,149 | 376,121 |
| Customer deposits | 27,135 | 28,386 |
| Short-term debt | 1,521,938 | 1,813,141 |
| Total current liabilities | 3,297,425 | 3,414,350 |
| Deferred income taxes | 490,372 | 596,472 |
| Long-term debt | 4,794,045 | 5,539,906 |
| Other non-current liabilities | 171,302 | 164,636 |
| Commitments, contingencies and uncertainties | | |
| Total liabilities | 8,753,144 | 9,715,364 |
| Redeemable noncontrolling interest | 515,273 | 508,668 |
| 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, 2009: 51,281,022); 51,281,022 shares outstanding (December 31, 2009: 50,714,579) | 92 | 92 |
| Additional paid-in capital | 1,163,323 | 1,143,657 |
| Retained earnings | 4,792,166 | 4,074,492 |
| Accumulated other comprehensive loss | (615,815) | (488,277) |
| | (223,406) | (223,421) |

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Treasury stock, at cost, 566,360 shares of VimpelCom Ltd. common stock (December 31, 2009: 566,443)

| | | |
|---|----------------------|----------------------|
| Total VimpelCom shareholders equity | 5,116,360 | 4,506,543 |
| Noncontrolling interest | 393,292 | 1,966 |
| Total equity | 5,509,652 | 4,508,509 |
| Total liabilities, redeemable noncontrolling interest and equity | \$ 14,778,069 | \$ 14,732,541 |

OJSC VimpelCom Unaudited Condensed Consolidated Statements of Income

| | Three months ended June 30, 2010 | 2009 | Six months ended June 30, 2010 | 2009 |
|---|-------------------------------------|--------------|-----------------------------------|--------------|
| | <i>(In thousands of US dollars)</i> | | | |
| Operating revenues: | | | | |
| Service revenues | \$ 2,341,009 | \$ 2,109,735 | \$ 4,543,638 | \$ 4,052,496 |
| Sales of equipment and accessories | 43,844 | 32,188 | 70,423 | 60,868 |
| Other revenues | 6,605 | 5,335 | 8,525 | 9,171 |
| Total operating revenues | 2,391,458 | 2,147,258 | 4,622,586 | 4,122,535 |
| Revenue based tax | | (1,754) | | (4,016) |
| Net operating revenues | 2,391,458 | 2,145,504 | 4,622,586 | 4,118,519 |
| Operating expenses: | | | | |
| Service costs | 527,264 | 442,290 | 1,028,852 | 882,527 |
| Cost of equipment and accessories | 45,979 | 30,022 | 72,329 | 58,688 |
| Selling, general and administrative expenses | 688,078 | 573,471 | 1,320,484 | 1,111,012 |
| Depreciation | 333,887 | 325,525 | 686,440 | 634,162 |
| Amortization | 66,353 | 70,182 | 133,047 | 142,783 |
| Provision for doubtful accounts | 10,528 | 12,139 | 29,171 | 30,000 |
| Total operating expenses | 1,672,089 | 1,453,629 | 3,270,323 | 2,859,172 |
| Operating income | 719,369 | 691,875 | 1,352,263 | 1,259,347 |
| Other income and expenses: | | | | |
| Interest income | 11,927 | 18,791 | 23,473 | 33,604 |
| Net foreign exchange (loss)/gain | (130,517) | 324,056 | (25,583) | (421,707) |
| Interest expense | (132,075) | (140,616) | (273,735) | (278,009) |
| Equity in net gain/(loss) of associates | 11,088 | 4,697 | 7,304 | (30,615) |
| Other (expenses)/income, net | (14,065) | 555 | (62,410) | (4,918) |
| Total other income and expenses | (253,642) | 207,483 | (330,951) | (701,645) |
| Income before income taxes | 465,727 | 899,358 | 1,021,312 | 557,702 |
| Income tax expense | 128,522 | 191,429 | 281,571 | 157,329 |
| Net income | 337,205 | 707,929 | 739,741 | 400,373 |
| Net income/(loss) attributable to the noncontrolling interest | 11,901 | 7,404 | 22,067 | (3,520) |
| Net income attributable to VimpelCom | \$ 325,304 | \$ 700,525 | \$ 717,674 | \$ 403,893 |

OJSC VimpelCom Unaudited Condensed Consolidated Statements of Cash Flows

| | Six months ended June 30, | |
|--|-------------------------------------|---------------------|
| | 2010 | 2009 |
| | <i>(In thousands of US dollars)</i> | |
| Operating activities | | |
| Net cash provided by operating activities | 1,642,167 | 1,697,798 |
| Investing activities | | |
| Purchases of property and equipment | (354,707) | (370,882) |
| Purchases of intangible assets | (11,298) | (11,913) |
| Purchases of software | (84,507) | (109,401) |
| Cash increase due to Sky Mobile consolidation | 4,702 | |
| Loan granted | (5,048) | |
| Loan receivable repayment | 22,910 | |
| Proceeds from withdrawal of deposits | 377,044 | |
| Purchases of other assets, net | (12,702) | (18,280) |
| Net cash used in investing activities | (63,606) | (510,476) |
| Financing activities | | |
| Proceeds from bank and other loans | 260,342 | 589,473 |
| Repayments of bank and other loans | (1,158,204) | (980,932) |
| Payments of fees in respect of debt issues | (1,847) | (46,547) |
| Net proceeds from employee stock options | 27 | 1,852 |
| Purchase of noncontrolling interest in consolidated subsidiaries | (2,294) | (441) |
| Payment of dividends | (2,049) | |
| Payment of dividends to noncontrolling interest | (34,517) | (930) |
| Net cash used in financing activities | (938,542) | (437,525) |
| Effect of exchange rate changes on cash and cash equivalents | (40,054) | (15,219) |
| Net increase in cash and cash equivalents | 599,965 | 734,578 |
| Cash and cash equivalents at beginning of period | 1,446,949 | 914,683 |
| Cash and cash equivalents at end of period | \$ 2,046,914 | \$ 1,649,261 |

| | Six months ended June 30, | |
|--|-------------------------------------|------------|
| | 2010 | 2009 |
| | <i>(In thousands of US dollars)</i> | |
| Supplemental cash flow information | | |
| Cash paid during the period: | | |
| Income tax | \$ 277,059 | \$ 180,595 |
| Interest | 295,719 | 285,070 |
| Non-cash activities: | | |
| Accounts payable for property, equipment and other long-lived assets | 178,588 | 165,295 |

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VimpelCom Ltd. Group

(in US\$ millions, unless stated otherwise, unaudited)

| | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
|---------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| es | 1,488 | 1,717 | 1,956 | 2,010 | 2,108 | 2,611 | 2,843 | 2,555 | 1,973 | 2,146 | 2,276 | 2,309 | 2,309 |
| | 1,221 | 1,403 | 1,590 | 1,643 | 1,675 | 2,012 | 2,149 | 1,917 | 1,504 | 1,673 | 1,761 | 1,776 | 1,776 |
| | 82.1% | 81.7% | 81.3% | 81.7% | 79.5% | 77.1% | 75.6% | 75.0% | 76.2% | 78.0% | 77.4% | 76.9% | 76.9% |
| | 766 | 897 | 1,015 | 918 | 1,126 | 1,223 | 1,388 | 1,124 | 949 | 1,088 | 1,148 | 1,088 | 1,088 |
| | 51.5% | 52.2% | 51.9% | 45.7% | 53.4% | 46.8% | 48.8% | 44.0% | 48.1% | 50.7% | 50.5% | 47.1% | 47.1% |
| | 439 | 494 | 557 | 716 | 528 | 774 | 749 | 787 | 538 | 574 | 599 | 680 | 680 |
| Marketing | 136 | 167 | 186 | 219 | 187 | 215 | 242 | 285 | 156 | 168 | 184 | 218 | 218 |
| | 52 | 67 | 66 | 92 | 69 | 89 | 86 | 101 | 26 | 37 | 38 | 57 | 57 |
| | 303 | 327 | 371 | 497 | 341 | 559 | 507 | 502 | 382 | 405 | 415 | 462 | 462 |
| | 29.5% | 28.8% | 28.5% | 35.6% | 25.0% | 29.6% | 26.3% | 30.8% | 27.3% | 26.7% | 26.3% | 29.4% | 29.4% |
| le to | 277 | 359 | 458 | 368 | 601 | 470 | 269 | -816 | -297 | 701 | 435 | 283 | 283 |
| | 303.5 | 334.8 | 338.8 | 795.8 | 358.5 | 664.0 | 692.9 | 855.5 | 112.5 | 155.3 | 125.0 | 422.6 | 422.6 |
| | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
| es | 1,454 | 1,682 | 1,918 | 1,974 | 1,943 | 2,176 | 2,396 | 2,141 | 1,617 | 1,802 | 1,926 | 1,942 | 1,942 |
| erconnect | 209 | 241 | 270 | 303 | 299 | 322 | 349 | 320 | 236 | 259 | 271 | 289 | 289 |
| | 750 | 878 | 996 | 896 | 1,077 | 1,115 | 1,260 | 1,027 | 821 | 965 | 1,025 | 969 | 969 |
| | 51.6% | 52.2% | 51.9% | 45.4% | 55.4% | 51.2% | 52.6% | 48.0% | 50.8% | 53.6% | 53.2% | 49.9% | 49.9% |
| | 45,784 | 47,702 | 50,686 | 51,740 | 52,293 | 53,707 | 57,758 | 61,029 | 62,724 | 63,676 | 65,358 | 64,596 | 66,312 |
| | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
| es | 34.2 | 35.2 | 37.6 | 36.3 | 164.9 | 435.7 | 449.3 | 419.7 | 362.1 | 350.1 | 359.0 | 376.8 | 359.0 |
| gment | 0.0 | 0.0 | 0.0 | 0.0 | 74.4 | 227.1 | 235.0 | 218.2 | 184.6 | 177.2 | 173.4 | 180.9 | 169.0 |
| segment | 0.0 | 0.0 | 0.0 | 0.0 | 40.4 | 124.9 | 133.5 | 118.7 | 106.9 | 101.8 | 106.8 | 122.2 | 111.0 |
| segment | 34.2 | 35.2 | 37.6 | 36.3 | 50.1 | 83.7 | 80.8 | 82.8 | 70.6 | 71.1 | 78.8 | 73.7 | 66.0 |
| | 16.2 | 18.5 | 19.5 | 22.8 | 49.5 | 108.7 | 128.3 | 99.1 | 129.4 | 127.8 | 123.1 | 118.9 | 111.0 |
| | 47.4% | 52.6% | 51.9% | 62.8% | 30.0% | 24.9% | 28.6% | 23.6% | 35.7% | 36.5% | 34.3% | 31.6% | 31.6% |
| ons (000) | 0 | 0 | 0 | 0 | 542 | 617 | 786 | 1,221 | 1,560 | 1,739 | 1,930 | 2,257 | 2,257 |
| g USB | 0 | 0 | 0 | 0 | 0 | 0 | 91 | 412 | 650 | 763 | 896 | 1,038 | 1,038 |
| ptions (000) | 0 | 0 | 0 | 0 | 542 | 617 | 695 | 809 | 910 | 976 | 1,034 | 1,219 | 1,219 |
| BDA total | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
| | 766 | 897 | 1,015 | 918 | 1,126 | 1,223 | 1,388 | 1,124 | 949 | 1,088 | 1,148 | 1,088 | 1,088 |
| | (269) | (285) | (286) | (331) | (357) | (385) | (400) | (379) | (309) | (326) | (366) | (393) | (393) |
| | (53) | (54) | (55) | (56) | (67) | (101) | (98) | (94) | (73) | (70) | (71) | (87) | (87) |
| | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (443) | 0 | 0 | 0 | 0 | 0 |
| | 444 | 558 | 674 | 531 | 702 | 737 | 890 | 208 | 568 | 692 | 711 | 608 | 608 |
| | 5 | 8 | 9 | 12 | 15 | 25 | 18 | 14 | 15 | 19 | 8 | 10 | 10 |
| gain/(loss) | 17 | 8 | 26 | 22 | 185 | 26 | (341) | (1,012) | (746) | 324 | 25 | (14) | (14) |
| | (46) | (48) | (51) | (50) | (79) | (121) | (142) | (154) | (137) | (141) | (157) | (164) | (164) |
| ss) of | 0 | 0 | 0 | 0 | 0 | 0 | 2 | (63) | (35) | 5 | 5 | (10) | (10) |
| me, net | (11) | (8) | (9) | 31 | (9) | (3) | (7) | 1 | (7) | 1 | (4) | (24) | (24) |
| | (120) | (144) | (171) | (159) | (196) | (179) | (139) | 209 | 34 | (191) | (152) | (125) | (125) |
| | 289 | 374 | 478 | 387 | 618 | 485 | 281 | (797) | (309) | 708 | 435 | 281 | 281 |
| argin as a | 51.5% | 52.2% | 51.9% | 45.7% | 53.4% | 46.8% | 48.8% | 44.0% | 48.1% | 50.7% | 50.5% | 47.1% | 47.1% |
| erating | (18.1%) | (16.6%) | (14.6%) | (16.5%) | (16.9%) | (14.7%) | (14.1%) | (14.9%) | (15.6%) | (15.2%) | (16.2%) | (17.0%) | (17.0%) |
| | (3.6%) | (3.1%) | (2.8%) | (2.8%) | (3.2%) | (3.9%) | (3.4%) | (3.7%) | (3.7%) | (3.3%) | (3.1%) | (3.8%) | (3.8%) |
| | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | (17.3%) | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| | 29.8% | 32.5% | 34.5% | 26.4% | 33.3% | 28.2% | 31.3% | 8.1% | 28.8% | 32.2% | 31.2% | 26.3% | 26.3% |

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| | | | | | | | | | | | | |
|-------------|--------|--------|--------|--------|--------|--------|---------|---------|---------|--------|--------|--------|
| | 0.3% | 0.5% | 0.5% | 0.6% | 0.7% | 1.0% | 0.6% | 0.5% | 0.8% | 0.9% | 0.3% | 0.5% |
| gain/(loss) | 1.1% | 0.5% | 1.3% | 1.1% | 8.8% | 1.0% | (12.0%) | (39.6%) | (37.8%) | 15.1% | 1.1% | (0.6%) |
| | (3.1%) | (2.8%) | (2.6%) | (2.5%) | (3.7%) | (4.6%) | (5.0%) | (6.0%) | (7.0%) | (6.6%) | (6.9%) | (7.1%) |
| ss) of | | | | | | | | | | | | |
| | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.1% | (2.5%) | (1.8%) | 0.2% | 0.2% | (0.4%) |
| me, net | (0.6%) | (0.5%) | (0.6%) | 1.6% | (0.5%) | (0.1%) | (0.2%) | 0.1% | (0.3%) | 0.1% | (0.1%) | (1.0%) |
| | (8.1%) | (8.4%) | (8.7%) | (7.9%) | (9.3%) | (6.9%) | (4.9%) | 8.2% | 1.7% | (8.9%) | (6.7%) | (5.4%) |
| | 19.4% | 21.8% | 24.4% | 19.3% | 29.3% | 18.6% | 9.9% | (31.2%) | (15.6%) | 33.0% | 19.1% | 12.2% |

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Russia

(in US\$ millions, unless stated otherwise, unaudited)

| | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
|----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| es | 1,279 | 1,460 | 1,653 | 1,702 | 1,797 | 2,239 | 2,426 | 2,157 | 1,661 | 1,838 | 1,953 | 1,996 | 1,996 |
| | 1,065 | 1,209 | 1,363 | 1,410 | 1,445 | 1,730 | 1,852 | 1,619 | 1,260 | 1,431 | 1,499 | 1,526 | 1,526 |
| | 83.3% | 82.8% | 82.5% | 82.8% | 80.4% | 77.3% | 76.3% | 75.1% | 75.9% | 77.9% | 76.8% | 76.5% | 76.5% |
| | 676 | 780 | 871 | 773 | 988 | 1,068 | 1,213 | 946 | 806 | 948 | 995 | 948 | 948 |
| | 52.9% | 53.4% | 52.7% | 45.4% | 55.0% | 47.7% | 50.0% | 43.9% | 48.5% | 51.6% | 50.9% | 47.5% | 47.5% |
| | 375 | 419 | 477 | 633 | 438 | 650 | 629 | 670 | 438 | 474 | 493 | 570 | 570 |
| Marketing | 114 | 141 | 159 | 186 | 158 | 181 | 203 | 246 | 132 | 146 | 157 | 191 | 191 |
| | 42 | 56 | 56 | 79 | 56 | 74 | 72 | 86 | 19 | 30 | 30 | 47 | 47 |
| | 261 | 278 | 318 | 447 | 280 | 469 | 426 | 424 | 306 | 328 | 336 | 379 | 379 |
| | 29.3% | 28.7% | 28.9% | 37.2% | 24.4% | 29.0% | 25.9% | 31.1% | 26.4% | 25.8% | 25.2% | 28.6% | 28.6% |
| ole to | 280 | 356 | 423 | 364 | 612 | 457 | 256 | -529 | -283 | 691 | 455 | 323 | 323 |
| | 199.6 | 189.0 | 216.9 | 467.2 | 207.1 | 423.7 | 504.1 | 641.5 | 90.0 | 107.1 | 90.4 | 331.7 | 331.7 |
| | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
| es | 1,279 | 1,460 | 1,653 | 1,702 | 1,675 | 1,862 | 2,034 | 1,791 | 1,344 | 1,531 | 1,636 | 1,660 | 1,660 |
| erconnect | 171 | 203 | 224 | 253 | 252 | 269 | 285 | 257 | 190 | 212 | 220 | 238 | 238 |
| | 676 | 780 | 871 | 773 | 959 | 985 | 1,110 | 872 | 700 | 842 | 895 | 851 | 851 |
| | 52.9% | 53.4% | 52.7% | 45.4% | 57.3% | 52.9% | 54.6% | 48.7% | 52.1% | 55.0% | 54.7% | 51.3% | 51.3% |
| | 38,631 | 40,140 | 41,802 | 42,221 | 42,079 | 42,485 | 45,093 | 47,677 | 49,351 | 49,971 | 51,028 | 50,886 | 51,028 |
| | 10.9 | 12.3 | 13.4 | 13.5 | 13.2 | 14.7 | 15.2 | 12.5 | 9.1 | 10.1 | 10.6 | 10.8 | 10.8 |
| | 160.9 | 192.6 | 208.9 | 204.1 | 198.7 | 220.3 | 228.5 | 227.8 | 203.0 | 211.8 | 213.6 | 217.7 | 217.7 |
| re base | n/a | 7.5% | 8.1% | 9.1% | 9.2% | 8.7% | 7.7% | 9.0% | 8.4% | 10.5% | 10.9% | 12.9% | 12.9% |
| | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
| es | 0 | 0 | 0 | 0 | 122 | 377 | 392 | 366 | 317 | 307 | 317 | 336 | 336 |
| gment | 0 | 0 | 0 | 0 | 68 | 207 | 213 | 200 | 171 | 164 | 160 | 162 | 162 |
| egment | 0 | 0 | 0 | 0 | 40 | 123 | 133 | 118 | 105 | 99 | 112 | 121 | 121 |
| egment | 0 | 0 | 0 | 0 | 14 | 47 | 46 | 48 | 41 | 44 | 45 | 53 | 53 |
| | 0 | 0 | 0 | 0 | 29 | 83 | 103 | 74 | 106 | 105 | 100 | 97 | 97 |
| | 0 | 0 | 0 | 0 | 23.8% | 22.0% | 26.3% | 20.2% | 33.4% | 34.2% | 31.5% | 28.9% | 28.9% |
| ons (000) | 0 | 0 | 0 | 0 | 530 | 604 | 764 | 1,182 | 1,498 | 1,659 | 1,833 | 2,111 | 2,111 |
| g USB | 0 | 0 | 0 | 0 | 0 | 0 | 91 | 412 | 650 | 763 | 896 | 1,038 | 1,038 |
| ptions (000) | 0 | 0 | 0 | 0 | 0 | 604 | 673 | 770 | 848 | 896 | 937 | 1,073 | 1,073 |
| ARPU, | 0 | 0 | 0 | 0 | 17.6 | 16.9 | 15.4 | 13.7 | 11.0 | 10.2 | 10.6 | 11.9 | 11.9 |
| BDA total | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
| | 676 | 780 | 871 | 773 | 988 | 1,068 | 1,213 | 946 | 806 | 948 | 995 | 948 | 948 |
| | (232) | (240) | (250) | (268) | (287) | (310) | (332) | (316) | (242) | (264) | (291) | (304) | (304) |
| | (29) | (29) | (29) | (31) | (35) | (62) | (54) | (52) | (39) | (39) | (40) | (47) | (47) |
| | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (315) | 0 | 0 | 0 | 0 | 0 |
| | 415 | 511 | 592 | 474 | 666 | 696 | 827 | 263 | 525 | 645 | 664 | 597 | 597 |
| | 9 | 13 | 15 | 18 | 22 | 34 | 28 | 27 | 28 | 33 | 22 | 25 | 25 |
| gain/(loss) | 7 | 4 | 26 | 17 | 183 | 4 | (345) | (753) | (696) | 323 | 52 | (14) | (14) |
| | (40) | (42) | (45) | (41) | (73) | (119) | (139) | (150) | (137) | (142) | (157) | (163) | (163) |
| ss) of | 0 | 0 | 0 | 0 | 0 | 0 | 2 | (62) | (38) | 10 | 12 | 5 | 5 |
| me, net | (6) | (6) | (11) | 27 | 0 | 1 | (3) | (1) | 1 | 1 | 1 | (23) | (23) |
| | (104) | (124) | (154) | (132) | (183) | (162) | (113) | 148 | 35 | (176) | (141) | (106) | (106) |
| | 281 | 356 | 423 | 363 | 615 | 454 | 257 | (528) | (282) | 694 | 453 | 321 | 321 |
| argin as a rating | 52.9% | 53.4% | 52.7% | 45.4% | 55.0% | 47.7% | 50.0% | 43.9% | 48.5% | 51.6% | 50.9% | 47.5% | 47.5% |

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| | | | | | | | | | | | | | |
|-------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | (18.2%) | (16.4%) | (15.1%) | (15.8%) | (16.0%) | (13.8%) | (13.7%) | (14.7%) | (14.6%) | (14.4%) | (14.9%) | (15.2%) | (16.1%) |
| | (2.3%) | (2.0%) | (1.8%) | (1.8%) | (1.9%) | (2.8%) | (2.2%) | (2.4%) | (2.3%) | (2.1%) | (2.0%) | (2.4%) | (2.4%) |
| | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | (14.6%) | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| | 32.4% | 35.0% | 35.8% | 27.8% | 37.1% | 31.1% | 34.1% | 12.2% | 31.6% | 35.1% | 34.0% | 29.9% | 30.0% |
| | 0.7% | 0.9% | 0.9% | 1.1% | 1.2% | 1.5% | 1.2% | 1.3% | 1.7% | 1.8% | 1.1% | 1.3% | 1.3% |
| gain/(loss) | 0.5% | 0.3% | 1.6% | 1.0% | 10.2% | 0.2% | (14.2%) | (35.0%) | (41.8%) | 17.6% | 2.7% | (0.7%) | (0.7%) |
| | (3.1%) | (2.9%) | (2.7%) | (2.4%) | (4.1%) | (5.3%) | (5.7%) | (7.0%) | (8.2%) | (7.7%) | (8.0%) | (8.2%) | (8.2%) |
| ss) of | | | | | | | | | | | | | |
| | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.1% | (2.9%) | (2.3%) | 0.5% | 0.6% | 0.3% | 0.3% |
| me, net | (0.4%) | (0.4%) | (0.7%) | 1.6% | 0.0% | 0.0% | (0.2%) | 0.0% | 0.1% | 0.1% | 0.1% | (1.3%) | (1.3%) |
| | (8.1%) | (8.5%) | (9.3%) | (7.8%) | (10.2%) | (7.2%) | (4.7%) | 6.9% | 2.1% | (9.6%) | (7.2%) | (5.3%) | (5.3%) |
| | 22.0% | 24.4% | 25.6% | 21.3% | 34.2% | 20.3% | 10.6% | (24.5%) | (17.0%) | 37.8% | 23.2% | 16.1% | 16.1% |

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Ukraine

(in US\$ millions, unless stated otherwise, unaudited)

| | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Revenue | 16.3 | 23.8 | 37.0 | 34.5 | 44.8 | 71.2 | 94.2 | 70.5 | 47.4 | 51.1 | 56.6 | 48.1 | 44.8 |
| Operating expenses | 9.5 | 13.5 | 23.3 | 20.9 | 26.7 | 39.5 | 31.6 | 33.9 | 26.6 | 30.1 | 33.4 | 26.5 | 28.2 |
| Operating profit | 58.3% | 56.7% | 63.0% | 60.6% | 59.6% | 55.5% | 33.5% | 48.1% | 56.1% | 58.9% | 59.0% | 55.1% | 63.3% |
| Depreciation and amortization | -6.5 | -3.1 | 6.5 | 3.6 | 3.2 | 9.4 | -1.6 | 11.6 | 6.3 | 10.0 | 12.1 | 7.6 | 10.0 |
| Goodwill impairment | n/a | n/a | 17.6% | 10.4% | 7.1% | 13.2% | n/a | 16.5% | 13.3% | 19.6% | 21.4% | 15.8% | 22.2% |
| Other non-recurring items | 16.0 | 16.5 | 16.5 | 17.5 | 23.4 | 30.0 | 32.7 | 21.6 | 19.5 | 19.5 | 20.7 | 18.7 | 18.4 |
| Marketing | 5.8 | 5.5 | 5.3 | 5.2 | 6.7 | 7.9 | 8.7 | 4.7 | 3.5 | 3.8 | 5.1 | 3.5 | 3.0 |
| Engineering | 3.9 | 3.7 | 2.7 | 3.5 | 4.7 | 5.1 | 4.5 | 1.9 | 1.7 | 1.6 | 2.3 | 1.6 | 0.0 |
| Other | 10.2 | 11.0 | 11.2 | 12.3 | 16.7 | 22.1 | 24.0 | 16.9 | 16.0 | 15.7 | 15.6 | 15.2 | 15.4 |
| Operating profit as a % of revenue | 98.2% | 69.3% | 44.6% | 50.7% | 52.2% | 42.1% | 34.7% | 30.6% | 41.1% | 38.2% | 36.6% | 38.9% | 40.0% |
| Other income | -18.4 | -17.2 | -6.4 | -17.6 | -19.7 | -5.8 | -36.7 | -323.1 | -14.4 | -10.5 | -38.2 | -26.9 | -7.2 |
| Other expenses | 29.3 | 46.0 | 26.0 | 55.2 | 26.6 | 54.1 | 46.9 | 57.8 | 2.9 | 2.9 | 3.0 | 11.0 | 6.0 |
| Income before taxes | 16.3 | 23.8 | 37.0 | 34.5 | 36.3 | 44.9 | 66.3 | 46.3 | 25.7 | 28.6 | 32.3 | 23.8 | 22.2 |
| Income tax expense | 5.4 | 7.6 | 10.9 | 10.9 | 11.5 | 12.6 | 18.0 | 13.6 | 8.2 | 8.0 | 8.0 | 6.6 | 5.0 |
| Income tax expense as a % of income before taxes | -6.5 | -3.1 | 6.5 | 3.6 | 1.5 | 3.9 | -6.3 | 6.6 | 1.2 | 3.8 | 6.4 | 2.2 | 3.0 |
| Income tax expense as a % of revenue | n/a | n/a | 17.6% | 10.4% | 4.1% | 8.7% | n/a | 14.3% | 4.7% | 13.3% | 19.8% | 9.2% | 15.0% |
| Income tax expense as a % of operating profit | 1,953 | 1,822 | 2,212 | 1,941 | 1,971 | 2,111 | 2,403 | 2,052 | 1,894 | 1,934 | 2,199 | 2,005 | 1,940 |
| Income tax expense as a % of operating profit (adjusted) | 3.0 | 4.2 | 5.8 | 5.6 | 6.1 | 7.5 | 9.7 | 7.0 | 4.5 | 5.2 | 5.4 | 3.9 | 3.0 |
| Income tax expense as a % of operating profit (adjusted) (excluding other non-recurring items) | 138.0 | 159.9 | 168.2 | 183.2 | 210.2 | 231.0 | 261.5 | 230.0 | 213.3 | 217.8 | 203.7 | 201.3 | 197.0 |
| Income tax expense as a % of operating profit (adjusted) (excluding other non-recurring items) as a % of operating profit | n/a | n/a | n/a | 35.8% | 20.1% | 16.9% | 15.9% | 32.2% | 21.9% | 15.1% | 14.4% | 29.4% | 18.0% |
| Income before taxes | 0 | 0 | 0 | 0 | 8.5 | 26.3 | 27.9 | 24.2 | 21.7 | 22.5 | 24.3 | 24.3 | 22.2 |
| Income tax expense | 0 | 0 | 0 | 0 | 5.5 | 16.9 | 18.9 | 14.8 | 11.1 | 10.2 | 10.4 | 10.3 | 9.0 |
| Income tax expense by segment | 0 | 0 | 0 | 0 | 2.5 | 8.1 | 7.6 | 8.0 | 9.3 | 10.7 | 12.3 | 12.4 | 10.0 |
| Income tax expense by segment (excluding other non-recurring items) | 0 | 0 | 0 | 0 | 0.4 | 1.3 | 1.4 | 1.4 | 1.3 | 1.6 | 1.6 | 1.6 | 2.0 |
| Income tax expense by segment (excluding other non-recurring items) as a % of operating profit | 0 | 0 | 0 | 0 | 1.7 | 5.5 | 4.7 | 5.0 | 5.1 | 6.2 | 5.7 | 5.4 | 6.0 |
| Income tax expense by segment (excluding other non-recurring items) as a % of operating profit (adjusted) | 0 | 0 | 0 | 0 | 20.0% | 20.9% | 16.8% | 20.7% | 23.5% | 27.6% | 23.5% | 22.2% | 30.0% |
| Income tax expense by segment (excluding other non-recurring items) as a % of operating profit (adjusted) (excluding other non-recurring items) | 0 | 0 | 0 | 0 | 12.1 | 13.1 | 16.1 | 24.1 | 39.6 | 52.7 | 70.1 | 109.3 | 133.0 |
| Income tax expense by segment (excluding other non-recurring items) as a % of operating profit (adjusted) (excluding other non-recurring items) (excluding other non-recurring items) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income tax expense by segment (excluding other non-recurring items) as a % of operating profit (adjusted) (excluding other non-recurring items) (excluding other non-recurring items) (excluding other non-recurring items) | 0 | 0 | 0 | 0 | 12.1 | 13.1 | 16.1 | 24.1 | 39.6 | 52.7 | 70.1 | 109.3 | 133.0 |
| Income before taxes | (6.5) | (3.1) | 6.5 | 3.6 | 3.2 | 9.4 | (1.6) | 11.6 | 6.3 | 10.0 | 12.1 | 7.6 | 10.0 |
| Income tax expense | (3.2) | (4.3) | (4.5) | (13.0) | (11.2) | (15.0) | (18.0) | (14.9) | (10.7) | (11.9) | (14.1) | (13.7) | (10.0) |
| Income tax expense (excluding other non-recurring items) | (5.2) | (5.2) | (5.2) | (3.1) | (7.2) | (12.4) | (12.8) | (10.3) | (6.8) | (6.8) | (6.7) | (16.1) | (4.0) |
| Income tax expense (excluding other non-recurring items) as a % of operating profit | (14.9) | (12.6) | (3.2) | (12.5) | (15.2) | (18.0) | (32.4) | (103.7) | (11.2) | (8.7) | (8.7) | (22.2) | (4.0) |
| Income tax expense (excluding other non-recurring items) as a % of operating profit (adjusted) | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 |
| Income tax expense (excluding other non-recurring items) as a % of operating profit (adjusted) (excluding other non-recurring items) | (0.2) | (0.2) | (0.2) | (0.2) | (0.2) | (0.2) | (0.2) | (0.2) | (0.2) | (0.2) | (0.2) | (0.2) | (0.2) |
| Income tax expense (excluding other non-recurring items) as a % of operating profit (adjusted) (excluding other non-recurring items) (excluding other non-recurring items) | (3.4) | (4.7) | (4.9) | (5.2) | (5.0) | (4.8) | (5.4) | (7.0) | (4.7) | (5.2) | (6.3) | (6.2) | (6.0) |
| Income tax expense (excluding other non-recurring items) as a % of operating profit (adjusted) (excluding other non-recurring items) (excluding other non-recurring items) (excluding other non-recurring items) | (0.2) | (0.2) | (0.2) | (0.2) | (0.2) | (0.2) | (0.2) | (0.2) | (0.2) | (0.2) | (0.2) | (0.2) | (0.2) |
| Income tax expense (excluding other non-recurring items) as a % of operating profit (adjusted) (excluding other non-recurring items) (excluding other non-recurring items) (excluding other non-recurring items) (excluding other non-recurring items) | (18.4) | (17.2) | (6.4) | (17.6) | (19.6) | (5.4) | (35.4) | (325.0) | (14.6) | (11.2) | (38.4) | (29.6) | (7.0) |
| Income tax expense (excluding other non-recurring items) as a % of operating profit (adjusted) (excluding other non-recurring items) (excluding other non-recurring items) (excluding other non-recurring items) (excluding other non-recurring items) (excluding other non-recurring items) | n/a | n/a | 17.6% | 10.4% | 7.1% | 13.2% | n/a | 16.5% | 13.3% | 19.6% | 21.4% | 15.8% | 22.2% |
| Income tax expense (excluding other non-recurring items) as a % of operating profit (adjusted) (excluding other non-recurring items) (excluding other non-recurring items) (excluding other non-recurring items) (excluding other non-recurring items) (excluding other non-recurring items) (excluding other non-recurring items) | n/a | n/a | (12.1%) | (37.6%) | (24.9%) | (21.1%) | n/a | (21.2%) | (22.6%) | (23.3%) | (25.0%) | (28.5%) | (23.3%) |
| Income tax expense (excluding other non-recurring items) as a % of operating profit (adjusted) (excluding other non-recurring items) (excluding other non-recurring items) (excluding other non-recurring items) (excluding other non-recurring items) (excluding other non-recurring items) (excluding other non-recurring items) (excluding other non-recurring items) | n/a | n/a | (14.1%) | (9.0%) | (16.1%) | (17.4%) | n/a | (14.6%) | (14.3%) | (13.3%) | (11.8%) | (33.5%) | (9.0%) |

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| | | | | | | | | | | | | | |
|-------------|-----|-----|---------|---------|---------|---------|-----|----------|---------|---------|---------|---------|---------|
| | n/a | n/a | 0.0% | 0.0% | 0.0% | 0.0% | n/a | (127.8%) | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| | n/a | n/a | (8.6%) | (36.2%) | (33.9%) | (25.3%) | n/a | (147.1%) | (23.6%) | (17.0%) | (15.4%) | (46.2%) | (10.0%) |
| | n/a | n/a | 0.0% | 0.0% | 0.0% | 0.0% | n/a | 0.0% | 0.2% | 0.0% | 0.2% | 0.2% | 0.0% |
| Gain/(loss) | n/a | n/a | 0.0% | 0.0% | 0.0% | 24.2% | n/a | (327.4%) | 0.0% | 8.4% | (45.8%) | 3.3% | 8.0% |
| | n/a | n/a | (13.2%) | (15.1%) | (11.2%) | (6.7%) | n/a | (9.9%) | (9.9%) | (10.2%) | (11.1%) | (12.9%) | (14.0%) |
| Loss of | n/a | n/a | 0.0% | 0.0% | 0.0% | 0.0% | n/a | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Income, net | n/a | n/a | (0.6%) | (2.0%) | (2.3%) | (1.1%) | n/a | 3.0% | 0.0% | (1.9%) | (2.9%) | (1.1%) | (0.0%) |
| | n/a | n/a | 5.1% | 2.3% | 3.6% | 1.3% | n/a | 20.4% | 2.5% | (1.2%) | 7.2% | (4.8%) | (0.0%) |
| | n/a | n/a | (17.3%) | (51.0%) | (43.8%) | (7.6%) | n/a | (461.0%) | (30.8%) | (21.9%) | (67.8%) | (61.5%) | (17.0%) |

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CIS

(in US\$ millions, unless stated otherwise, unaudited)

| | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
|---------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| es | 194.6 | 236.3 | 268.6 | 280.0 | 272.1 | 316.9 | 345.6 | 349.1 | 285.2 | 280.1 | 297.0 | 293.5 | 293.5 |
| | 147.3 | 181.2 | 202.9 | 212.1 | 204.0 | 242.6 | 266.4 | 264.2 | 218.2 | 213.4 | 228.6 | 222.9 | 222.9 |
| | 75.7% | 76.7% | 75.5% | 75.8% | 75.0% | 76.6% | 77.1% | 75.7% | 76.5% | 76.2% | 77.0% | 75.9% | 75.9% |
| | 96.4 | 120.0 | 137.6 | 141.4 | 134.0 | 148.4 | 176.9 | 169.9 | 140.4 | 138.7 | 154.7 | 144.5 | 133.5 |
| | 49.5% | 50.8% | 51.2% | 50.5% | 49.2% | 46.8% | 51.2% | 48.7% | 49.2% | 49.5% | 52.1% | 49.2% | 49.2% |
| | 49.1 | 59.8 | 62.8 | 66.4 | 68.0 | 92.0 | 88.1 | 93.1 | 76.0 | 72.5 | 73.3 | 78.0 | 77.0 |
| Marketing | 16.4 | 20.5 | 22.0 | 27.8 | 22.2 | 26.0 | 30.4 | 34.8 | 19.2 | 15.8 | 20.5 | 21.4 | 19.9 |
| | 5.3 | 7.0 | 7.8 | 9.5 | 8.7 | 10.3 | 10.0 | 13.4 | 4.9 | 3.6 | 4.6 | 6.7 | 6.7 |
| | 32.7 | 39.3 | 40.8 | 38.6 | 45.8 | 66.0 | 57.7 | 58.3 | 56.8 | 56.7 | 52.8 | 56.6 | 60.0 |
| | 25.2% | 25.3% | 23.4% | 23.7% | 25.0% | 29.0% | 25.5% | 26.7% | 26.6% | 25.9% | 24.7% | 26.6% | 26.6% |
| le to | 15.3 | 20.8 | 41.9 | 22.2 | 8.3 | 21.5 | 50.6 | 46.8 | 0.4 | 32.9 | 37.9 | 16.7 | 20.0 |
| | 74.6 | 99.8 | 95.9 | 273.4 | 119.4 | 184.8 | 139.9 | 145.7 | 6.6 | 21.7 | 21.5 | 57.1 | 33.0 |
| | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
| es | 160.4 | 201.1 | 231.1 | 243.7 | 234.4 | 273.3 | 302.9 | 306.4 | 248.6 | 245.3 | 260.0 | 259.0 | 260.0 |
| erconnect | 23.0 | 30.1 | 34.3 | 39.6 | 35.5 | 39.9 | 46.2 | 48.8 | 37.5 | 38.8 | 43.6 | 44.1 | 44.1 |
| | 80.2 | 101.5 | 118.1 | 118.6 | 115.0 | 127.7 | 156.3 | 149.4 | 123.0 | 123.0 | 137.4 | 128.8 | 128.8 |
| | 50.0% | 50.5% | 51.1% | 48.7% | 49.1% | 46.7% | 51.6% | 48.8% | 49.5% | 50.1% | 52.8% | 49.7% | 49.7% |
| | 5,200 | 5,740 | 6,672 | 7,578 | 8,244 | 9,111 | 10,261 | 11,300 | 11,480 | 11,692 | 12,036 | 11,337 | 13,337 |
| | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
| es | 34.2 | 35.2 | 37.6 | 36.3 | 37.8 | 43.5 | 42.8 | 42.7 | 36.7 | 34.8 | 37.0 | 34.5 | 34.5 |
| gment | 0 | 0 | 0 | 0 | 1.0 | 3.3 | 3.2 | 3.2 | 3.0 | 3.1 | 3.0 | 8.7 | 8.7 |
| segment | 0 | 0 | 0 | 0 | 0.5 | 1.7 | 1.9 | 2.2 | 1.5 | 1.5 | 2.1 | 6.9 | 6.9 |
| segment | 34.2 | 35.2 | 37.6 | 36.3 | 36.3 | 38.5 | 37.7 | 37.3 | 32.2 | 30.2 | 31.9 | 18.9 | 18.9 |
| | 16.2 | 18.5 | 19.5 | 22.8 | 19.0 | 20.7 | 20.6 | 20.5 | 17.4 | 15.7 | 17.3 | 15.7 | 15.7 |
| | 47.4% | 52.6% | 51.9% | 62.8% | 50.3% | 47.6% | 48.1% | 48.0% | 47.4% | 45.1% | 46.8% | 45.5% | 45.5% |
| ons (000) | 0 | 0 | 0 | 0 | 0 | 0 | 5.4 | 15.2 | 22.3 | 27.1 | 26.7 | 36.5 | 36.5 |
| g USB | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ptions (000) | | 0 | 0 | 0 | 0 | 0 | 5.4 | 15.2 | 22.3 | 27.1 | 26.7 | 36.5 | 36.5 |
| | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
| BDA total | 96.4 | 120.0 | 137.6 | 141.4 | 134.0 | 148.4 | 176.9 | 169.9 | 140.4 | 138.7 | 154.7 | 144.5 | 133.5 |
| | (33.3) | (40.6) | (31.4) | (49.7) | (58.5) | (60.3) | (49.7) | (70.3) | (55.7) | (49.7) | (59.4) | (72.8) | (60.0) |
| | (19.5) | (20.1) | (20.9) | (22.3) | (25.1) | (26.9) | (31.9) | (32.5) | (26.6) | (24.1) | (24.0) | (23.6) | (23.6) |
| | 43.6 | 59.3 | 85.3 | 69.4 | 50.4 | 61.2 | 95.3 | 67.1 | 58.1 | 64.9 | 71.3 | 48.1 | 50.0 |
| | 0.1 | 0.2 | 0.8 | | 0.4 | 0.7 | 0.7 | 1.1 | 1.2 | 1.7 | 2.2 | 2.6 | 2.6 |
| gain/(loss) | 9.9 | 4.5 | 0.2 | 4.7 | 1.6 | 4.2 | 6.0 | (27.9) | (49.7) | (3.0) | (2.5) | (1.6) | (1.6) |
| | (6.1) | (6.2) | (8.0) | (10.0) | (8.6) | (7.6) | (8.0) | (10.1) | (9.4) | (8.5) | (9.0) | (11.1) | (11.1) |
| ss) of | | | | (0.2) | | | | 0.1 | | (0.5) | | 0.9 | 0.9 |
| me, net | (5.2) | (2.4) | 2.1 | 4.1 | (7.0) | (2.3) | (3.3) | (5.1) | (5.6) | 0.5 | (3.4) | (2.0) | (2.0) |
| | (15.7) | (19.5) | (19.0) | (28.0) | (14.2) | (17.7) | (29.2) | 46.7 | (1.6) | (14.7) | (15.5) | (16.8) | (16.8) |
| | 26.6 | 35.9 | 61.4 | 40.0 | 22.6 | 38.5 | 61.5 | 71.9 | -7.0 | 40.4 | 43.1 | 20.1 | 33.0 |
| argin as a | 49.5% | 50.8% | 51.2% | 50.5% | 49.2% | 46.8% | 51.2% | 48.7% | 49.2% | 49.5% | 52.1% | 49.2% | 49.2% |
| rating | (17.1%) | (17.2%) | (11.6%) | (17.7%) | (21.5%) | (19.0%) | (14.4%) | (20.2%) | (19.5%) | (17.7%) | (20.0%) | (24.8%) | (24.8%) |
| | (10.0%) | (8.5%) | (7.8%) | (8.0%) | (9.2%) | (8.5%) | (9.2%) | (9.3%) | (9.3%) | (8.6%) | (8.1%) | (8.0%) | (8.0%) |
| | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| | 22.4% | 25.1% | 31.8% | 24.8% | 18.5% | 19.3% | 27.6% | 19.2% | 20.4% | 23.2% | 24.0% | 16.4% | 16.4% |
| | 0.1% | 0.1% | 0.3% | 0.0% | 0.1% | 0.2% | 0.2% | 0.3% | 0.4% | 0.6% | 0.7% | 0.9% | 0.9% |
| gain/(loss) | 5.1% | 1.9% | 0.1% | 1.7% | 0.6% | 1.3% | 1.7% | -8.0% | -17.4% | -1.1% | -0.8% | -0.5% | -0.5% |

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| | | | | | | | | | | | | | |
|---------|-------|-------|-------|--------|-------|-------|-------|-------|-------|-------|-------|-------|--|
| | -3.1% | -2.6% | -3.0% | -3.6% | -3.2% | -2.4% | -2.3% | -2.9% | -3.3% | -3.0% | -3.0% | -3.8% | |
| ss) of | 0.0% | 0.0% | 0.0% | -0.1% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | -0.2% | 0.0% | 0.3% | |
| me, net | -2.7% | -1.0% | 0.7% | 1.5% | -2.6% | -0.7% | -1.1% | -1.6% | -2.1% | 0.2% | -1.1% | -0.8% | |
| | -8.1% | -8.3% | -7.1% | -10.0% | -5.2% | -5.6% | -8.4% | 13.4% | -0.6% | -5.2% | -5.2% | -5.7% | |
| | 13.7% | 15.2% | 22.9% | 14.3% | 8.3% | 12.1% | 17.8% | 20.6% | -2.5% | 14.4% | 14.5% | 6.8% | |

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Kazakhstan

(in US\$ millions, unless stated otherwise, unaudited)

| | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Revenue | 119.4 | 149.3 | 167.1 | 174.6 | 162.8 | 185.3 | 198.6 | 196.9 | 153.9 | 157.1 | 171.9 | 170.4 | 151.9 |
| Operating expenses | 88.2 | 112.0 | 122.1 | 128.4 | 118.9 | 140.8 | 152.6 | 148.8 | 116.7 | 120.3 | 136.0 | 133.0 | 122.1 |
| Operating income | 73.9% | 75.0% | 73.1% | 73.5% | 73.0% | 76.0% | 76.8% | 75.6% | 75.8% | 76.6% | 79.1% | 78.1% | 77.7% |
| Depreciation and amortization | 62.0 | 80.3 | 88.1 | 92.2 | 82.0 | 96.4 | 106.1 | 97.7 | 78.7 | 85.2 | 101.7 | 93.9 | 88.1 |
| Goodwill impairment | 51.9% | 53.8% | 52.7% | 52.8% | 50.4% | 52.0% | 53.4% | 49.6% | 51.1% | 54.2% | 59.2% | 55.1% | 55.1% |
| Other non-recurring items | 25.4 | 31.7 | 32.7 | 33.8 | 34.8 | 43.5 | 45.9 | 50.4 | 37.4 | 34.5 | 34.4 | 39.3 | 33.9 |
| Marketing | 11.0 | 14.2 | 13.8 | 17.1 | 12.9 | 15.1 | 17.6 | 22.7 | 11.9 | 8.8 | 10.4 | 12.7 | 11.0 |
| Advertising | 3.7 | 4.5 | 5.0 | 5.5 | 4.7 | 5.8 | 5.5 | 8.8 | 3.0 | 1.2 | 1.9 | 3.8 | 3.7 |
| Other | 14.4 | 17.5 | 18.9 | 16.7 | 21.9 | 28.4 | 28.3 | 27.7 | 25.5 | 25.7 | 24.0 | 26.6 | 25.7 |
| Operating income as a % of revenue | 21.3% | 21.2% | 19.6% | 19.4% | 21.4% | 23.5% | 23.1% | 25.6% | 24.3% | 22.0% | 20.0% | 23.1% | 23.1% |
| Other income | 13.1 | 16.4 | 21.7 | 19.8 | 14.1 | 19.5 | 29.9 | 76.4 | -12.5 | 30.0 | 40.8 | 25.8 | 30.0 |
| Other expense | 31.2 | 45.8 | 40.5 | 96.4 | 42.6 | 55.4 | 77.1 | 79.7 | 3.3 | 11.0 | 10.0 | 19.5 | 11.0 |
| Income before taxes | 119.4 | 149.3 | 167.1 | 174.6 | 162.0 | 182.5 | 195.9 | 193.7 | 151.6 | 154.8 | 169.3 | 167.7 | 151.9 |
| Income tax expense | 20.5 | 26.5 | 28.5 | 33.0 | 28.4 | 30.9 | 32.2 | 31.4 | 23.4 | 23.4 | 25.4 | 25.0 | 22.1 |
| Income tax expense as a % of revenue | 62.0 | 80.3 | 88.1 | 92.2 | 82.0 | 96.3 | 106.2 | 97.7 | 78.7 | 85.6 | 101.7 | 93.9 | 88.1 |
| Income tax expense as a % of operating income | 51.9% | 53.8% | 52.7% | 52.8% | 50.6% | 52.8% | 54.2% | 50.4% | 51.9% | 55.3% | 60.1% | 56.0% | 55.1% |
| Net income | 3,501 | 3,858 | 4,343 | 4,604 | 4,777 | 5,098 | 5,614 | 6,270 | 6,377 | 6,635 | 6,835 | 6,135 | 6,000 |
| Net income as a % of revenue | 12.2 | 13.6 | 13.6 | 13.0 | 11.6 | 12.3 | 12.1 | 10.8 | 7.8 | 7.9 | 8.2 | 8.5 | 10.0 |
| Net income as a % of operating income | 72.3 | 88.8 | 112.7 | 98.9 | 99.1 | 109.7 | 108.1 | 100.5 | 81.1 | 90.7 | 98.1 | 102.3 | 100.0 |
| Operating margin | n/a | n/a | n/a | 9.8% | 9.5% | 7.6% | 7.4% | 7.3% | 9.2% | 5.7% | 9.3% | 22.2% | 10.0% |
| Revenue | 0 | 0 | 0 | 0 | 0.8 | 2.8 | 2.7 | 3.2 | 2.3 | 2.3 | 2.6 | 2.7 | 2.7 |
| Segment 1 | 0 | 0 | 0 | 0 | 0.3 | 1.0 | 0.8 | 1.0 | 0.7 | 0.8 | 0.5 | 0.5 | 0.5 |
| Segment 2 | 0 | 0 | 0 | 0 | 0.5 | 1.8 | 1.9 | 2.2 | 1.5 | 1.4 | 2.0 | 2.1 | 2.1 |
| Segment 3 | 0 | 0 | 0 | 0 | 0.001 | 0.003 | 0.003 | 0.05 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 |
| Segment 4 | 0 | 0 | 0 | 0 | 0.0 | 0.1 | -0.1 | 0.0 | 0.0 | -0.4 | 0.0 | 0.0 | 0.0 |
| Segment 5 | 0 | 0 | 0 | 0 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 1.0 |
| Other (000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.2 | 0.2 | 0.3 | 0.3 | 1.3 | 1.0 |
| Other USD | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other options | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.2 | 0.2 | 0.3 | 0.3 | 1.3 | 1.0 |
| EBDA total | 62.0 | 80.3 | 88.1 | 92.2 | 82.0 | 96.4 | 106.1 | 97.7 | 78.7 | 85.2 | 101.7 | 93.9 | 88.1 |
| EBDA as a % of revenue | (15.9) | (17.5) | (14.9) | (20.2) | (21.6) | (25.7) | (24.0) | (28.7) | (23.9) | (21.6) | (24.9) | (27.4) | (17.2) |
| EBDA as a % of operating income | (9.2) | (9.5) | (9.1) | (9.7) | (9.7) | (11.1) | (15.9) | (16.0) | (14.1) | (12.8) | (12.7) | (13.0) | (13.0) |
| EBDA as a % of revenue | 36.9 | 53.3 | 64.1 | 62.3 | 50.7 | 59.6 | 66.2 | 53.0 | 40.7 | 50.8 | 64.1 | 53.5 | 50.0 |
| EBDA as a % of operating income | | | 0.6 | (0.4) | 0.2 | 0.3 | 0.2 | 0.3 | 0.3 | 0.4 | 1.1 | 0.6 | 0.6 |
| EBDA as a % of revenue | 10.5 | 2.4 | 1.6 | 1.0 | (1.9) | (0.1) | 2.5 | (1.9) | (51.7) | 1.9 | (0.8) | 0.3 | 0.3 |
| EBDA as a % of operating income | (4.3) | (4.1) | (4.9) | (5.1) | (3.4) | (3.2) | (3.0) | (3.1) | (1.5) | (1.6) | (0.9) | (2.9) | (3.0) |
| EBDA as a % of revenue | | | | (0.2) | | | | 0.1 | | (0.5) | | 0.9 | 0.9 |
| EBDA as a % of operating income | (4.1) | (1.4) | 2.0 | 5.3 | (4.0) | (0.5) | (4.4) | 0.3 | (5.2) | (0.3) | (0.8) | (1.5) | (1.5) |
| EBDA as a % of revenue | (12.8) | (17.3) | (19.9) | (23.8) | (13.5) | (18.7) | (20.6) | 52.8 | 0.6 | (10.8) | (13.1) | (18.6) | (18.6) |
| EBDA as a % of operating income | 26.2 | 32.9 | 43.5 | 39.1 | 28.1 | 37.4 | 40.9 | 101.5 | (16.8) | 39.9 | 49.6 | 32.3 | 40.0 |
| Operating margin as a % of revenue | 51.9% | 53.8% | 52.7% | 52.8% | 50.4% | 52.0% | 53.4% | 49.6% | 51.1% | 54.2% | 59.2% | 55.1% | 55.1% |

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| | | | | | | | | | | | | | |
|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | (13.3%) | (11.7%) | (8.9%) | (11.5%) | (13.3%) | (13.8%) | (12.1%) | (14.6%) | (15.5%) | (13.8%) | (14.5%) | (16.1%) | (17.1%) |
| | (7.7%) | (6.4%) | (5.4%) | (5.6%) | (6.0%) | (6.0%) | (8.0%) | (8.1%) | (9.2%) | (8.1%) | (7.4%) | (7.6%) | (8.1%) |
| | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| | 30.9% | 35.7% | 38.4% | 35.7% | 31.1% | 32.2% | 33.3% | 26.9% | 26.4% | 32.3% | 37.3% | 31.4% | 31.4% |
| | 0.0% | 0.0% | 0.4% | (0.2%) | 0.1% | 0.2% | 0.1% | 0.2% | 0.2% | 0.3% | 0.6% | 0.4% | 0.4% |
| e | 8.8% | 1.6% | 1.0% | 0.6% | (1.2%) | (0.1%) | 1.3% | (1.0%) | (33.6%) | 1.2% | (0.5%) | 0.2% | 0.2% |
| | (3.6%) | (2.7%) | (2.9%) | (2.9%) | (2.1%) | (1.7%) | (1.5%) | (1.6%) | (1.0%) | (1.0%) | (0.5%) | (1.7%) | (1.7%) |
| loss) of | 0.0% | 0.0% | 0.0% | (0.1%) | 0.0% | 0.0% | 0.0% | 0.1% | 0.0% | (0.3%) | 0.0% | 0.5% | 0.5% |
| ome, net | (3.5%) | (1.0%) | 1.0% | 2.9% | (2.3%) | (0.3%) | (2.2%) | 0.1% | (3.3%) | (0.2%) | (0.4%) | (0.9%) | (0.9%) |
| | (10.7%) | (11.6%) | (11.9%) | (13.6%) | (8.3%) | (10.1%) | (10.4%) | 26.8% | 0.4% | (6.9%) | (7.6%) | (10.9%) | (10.9%) |
| | 21.9% | 22.0% | 26.0% | 22.4% | 17.3% | 20.2% | 20.6% | 51.5% | (10.9%) | 25.4% | 28.9% | 19.0% | 19.0% |

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Uzbekistan

(in US\$ millions, unless stated otherwise, unaudited)

| | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
|-----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| es | 18.2 | 23.2 | 30.2 | 36.5 | 39.5 | 52.0 | 58.4 | 66.5 | 58.5 | 52.6 | 50.1 | 50.2 | 4 |
| | 15.2 | 20.0 | 25.8 | 31.0 | 33.4 | 43.0 | 48.6 | 52.8 | 47.1 | 41.2 | 37.7 | 37.9 | 3 |
| | 83.5% | 86.2% | 85.4% | 84.9% | 84.6% | 82.7% | 83.2% | 79.4% | 80.5% | 78.3% | 75.2% | 75.5% | 7 |
| | 8.7 | 11.4 | 16.9 | 17.8 | 20.9 | 27.8 | 33.0 | 34.2 | 33.1 | 26.9 | 23.5 | 23.0 | 1 |
| | 47.8% | 49.1% | 56.0% | 48.8% | 52.9% | 53.5% | 56.5% | 51.4% | 56.6% | 51.1% | 46.9% | 45.8% | 4 |
| | 6.4 | 8.4 | 8.7 | 13.1 | 12.3 | 14.9 | 15.4 | 18.3 | 13.6 | 13.9 | 13.8 | 14.3 | 1 |
| marketing | 2.8 | 2.5 | 3.9 | 5.3 | 4.9 | 5.1 | 6.6 | 7.1 | 3.8 | 3.7 | 4.8 | 4.3 | |
| g | 0.7 | 0.9 | 1.1 | 1.4 | 2.0 | 1.9 | 2.3 | 2.3 | 0.9 | 1.4 | 1.6 | 1.0 | |
| s | 3.6 | 5.9 | 4.8 | 7.8 | 7.4 | 9.8 | 8.8 | 11.2 | 9.8 | 10.2 | 9.0 | 10.0 | 1 |
| | 35.2% | 36.2% | 28.8% | 35.9% | 31.1% | 28.7% | 26.4% | 27.5% | 23.2% | 26.4% | 27.5% | 28.5% | 3 |
| ble to | 2.5 | 4.3 | 6.9 | 6.0 | 7.5 | 14.4 | 22.0 | 11.8 | 9.7 | 5.3 | 1.8 | (1.5) | (1) |
| | 7.9 | 18.5 | 23.8 | 83.6 | 48.0 | 82.8 | 28.4 | 17.2 | 1.1 | 7.4 | 7.2 | 21.1 | 1 |
| | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
| es | 18.2 | 23.2 | 30.2 | 36.5 | 38.7 | 49.5 | 55.5 | 63.5 | 55.5 | 49.5 | 46.8 | 47.5 | 4 |
| erconnect | 0.002 | 0.003 | 0.004 | 0.01 | 0.01 | 0.01 | 0.01 | 3.4 | 3.0 | 3.8 | 5.0 | 5.5 | |
| | 8.7 | 11.4 | 16.9 | 17.8 | 20.6 | 27.3 | 32.0 | 33.0 | 31.9 | 25.7 | 22.2 | 22.0 | 1 |
| | 47.8% | 49.1% | 56.0% | 48.8% | 53.2% | 55.2% | 57.7% | 52.0% | 57.5% | 51.9% | 47.4% | 46.3% | 4 |
| | 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 | 3,652.0 | 3,515.0 | 3,48 |
| | 6.7 | 7.2 | 7.6 | 6.8 | 5.8 | 6.6 | 6.5 | 6.5 | 5.2 | 4.7 | 4.5 | 4.6 | |
| | 242.2 | 265.6 | 289.8 | 283.4 | 265.3 | 294.6 | 298.5 | 288.6 | 238.6 | 225.6 | 409.3 | 387.3 | 36 |
| ve base | n/a | n/a | n/a | 11.2% | 12.8% | 13.1% | 14.2% | 14.9% | 15.1% | 11.2% | 17.4% | 20.1% | 1 |
| | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
| es | 0 | 0 | 0 | 0 | 0.8 | 2.5 | 2.9 | 3.0 | 3.0 | 3.1 | 3.3 | 2.7 | |
| egment | 0 | 0 | 0 | 0 | 0.7 | 2.3 | 2.3 | 2.2 | 2.3 | 2.3 | 2.6 | 2.1 | |
| egment | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.10 | 0.10 | 0.00 | 0.00 | 0.00 | 0.00 | |
| egment | 0 | 0 | 0 | 0 | 0.10 | 0.20 | 0.50 | 0.70 | 0.70 | 0.70 | 0.70 | 0.60 | |
| | 0 | 0 | 0 | 0 | 0.3 | 0.5 | 1 | 1.2 | 1.2 | 1.2 | 1.3 | 1 | |
| | 0 | 0 | 0 | 0 | 37.5% | 20.0% | 34.5% | 40.0% | 40.0% | 38.7% | 39.4% | 37.0% | 4 |
| ions ('000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5.8 | 6.8 | 7.6 | 8.3 | 9.0 | 1 |
| g USB | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| riptions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5.8 | 6.8 | 7.6 | 8.3 | 9.0 | 1 |
| EBDA total | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
| | 8.7 | 11.4 | 16.9 | 17.8 | 20.9 | 27.8 | 33.0 | 34.2 | 33.1 | 26.9 | 23.5 | 23.0 | 1 |
| | (3.1) | (3.3) | (4.0) | (5.1) | (6.7) | (6.8) | (7.2) | (8.9) | (11.4) | (11.2) | (12.4) | (20.7) | (2) |
| | (3.4) | (3.4) | (3.4) | (3.5) | (3.8) | (3.7) | (3.8) | (4.6) | (4.1) | (3.6) | (3.5) | (2.9) | (|
| | 2.2 | 4.7 | 9.5 | 9.2 | 10.4 | 17.3 | 22.0 | 20.7 | 17.6 | 12.1 | 7.6 | (0.6) | (|
| | | | | | | | | | | | | 0.8 | (|
| e | (0.3) | | (0.3) | (0.5) | (0.2) | (0.2) | (0.5) | (3.7) | (2.4) | (3.5) | (1.2) | (0.1) | (|
| | (0.3) | (0.5) | (1.0) | (1.3) | (1.6) | (0.1) | (0.4) | (2.1) | (3.3) | (2.4) | (3.5) | (3.5) | (|
| oss) of | | | | | | | | | | | | | |
| me, net | (0.1) | | 0.2 | | | (0.3) | 2.6 | (0.2) | (0.2) | (0.1) | (0.1) | (0.1) | (|
| | (1.0) | (0.1) | 1.5 | 1.5 | 1.0 | 2.2 | 1.3 | 2.9 | 1.6 | 0.5 | 0.6 | (2.4) | (|
| | 2.5 | 4.3 | 6.9 | 5.9 | 7.6 | 14.5 | 22.4 | 11.8 | 10.1 | 5.6 | 2.2 | (1.1) | (1) |
| argin as a erating | 47.8% | 49.1% | 56.0% | 48.8% | 52.9% | 53.5% | 56.5% | 51.4% | 56.6% | 51.1% | 46.9% | 45.8% | 4 |

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| | | | | | | | | | | | | | |
|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----|
| | (17.0%) | (14.1%) | (13.2%) | (14.0%) | (17.0%) | (13.1%) | (12.3%) | (13.4%) | (19.5%) | (21.3%) | (24.7%) | (41.2%) | (4 |
| | (18.7%) | (14.7%) | (11.3%) | (9.6%) | (9.6%) | (7.1%) | (6.5%) | (6.9%) | (7.0%) | (6.8%) | (7.0%) | (5.8%) | (|
| | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| | 12.1% | 20.3% | 31.5% | 25.2% | 26.3% | 33.3% | 37.7% | 31.1% | 30.1% | 23.0% | 15.2% | (1.2%) | (1 |
| | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 1.6% | |
| e | -1.6% | 0.0% | -1.0% | -1.4% | -0.5% | -0.4% | -0.9% | -5.6% | -4.1% | -6.7% | -2.4% | (0.2%) | (|
| | -1.6% | -2.2% | -3.3% | -3.6% | -4.1% | -0.2% | -0.7% | -3.2% | -5.6% | -4.6% | -7.0% | (7.0%) | (|
| ss) of | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| me, net | -0.7% | 0.0% | 0.6% | 0.1% | 0.0% | -0.6% | 4.5% | -0.2% | -0.4% | -0.1% | -0.2% | (0.2%) | (|
| | -5.5% | -0.4% | 5.0% | 4.1% | 2.5% | 4.2% | 2.2% | 4.4% | 2.7% | 1.0% | 1.2% | (4.8%) | (|
| | 13.7% | 18.5% | 22.8% | 16.2% | 19.2% | 27.9% | 38.4% | 17.7% | 17.3% | 10.6% | 4.4% | (2.2%) | (2 |

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Armenia

(in US\$ millions, unless stated otherwise, unaudited)

| | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
|------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | 54.1 | 58.4 | 63.4 | 59.8 | 59.1 | 64.7 | 68.8 | 63.7 | 52.7 | 49.2 | 51.4 | 47.3 | 52.7 |
| | 42.4 | 46.0 | 49.8 | 47.3 | 45.8 | 50.0 | 52.6 | 48.7 | 41.3 | 37.8 | 38.8 | 35.3 | 41.3 |
| | 78.4% | 78.8% | 78.5% | 79.1% | 77.5% | 77.3% | 76.5% | 76.5% | 78.4% | 76.8% | 75.5% | 74.6% | 78.4% |
| | 27.3 | 30.1 | 32.9 | 32.5 | 29.1 | 30.3 | 33.5 | 31.7 | 27.2 | 24.8 | 26.3 | 22.7 | 27.2 |
| | 50.5% | 51.5% | 51.9% | 54.3% | 49.2% | 46.8% | 48.7% | 49.8% | 51.6% | 50.4% | 51.2% | 48.0% | 51.6% |
| | 14.2 | 14.8 | 15.9 | 13.4 | 16.7 | 18.7 | 18.5 | 16.7 | 13.2 | 11.8 | 12.1 | 12.6 | 13.2 |
| Marketing | 1.7 | 2.2 | 2.4 | 3.5 | 2.7 | 3.8 | 3.7 | 2.5 | 1.7 | 1.6 | 1.6 | 2.3 | 1.7 |
| | 0.6 | 0.8 | 0.8 | 1.7 | 1.2 | 1.6 | 1.1 | 1.2 | 0.6 | 0.6 | 0.5 | 1.1 | 0.6 |
| | 12.5 | 12.6 | 13.5 | 9.9 | 14.0 | 14.9 | 14.8 | 14.2 | 11.5 | 10.2 | 10.5 | 10.3 | 11.5 |
| | 26.2% | 25.3% | 25.1% | 22.4% | 28.3% | 28.9% | 26.9% | 26.2% | 25.0% | 24.0% | 23.5% | 26.6% | 25.0% |
| Net income | 2.6 | 4.0 | 16.0 | 0.3 | -15.0 | -1.3 | 3.7 | -12.0 | 10.0 | 4.2 | 2.7 | -1.6 | 10.0 |
| | 5.4 | 20.4 | 20.7 | 44.3 | 14.6 | 20.9 | 19.1 | 23.7 | 0.2 | 0.4 | 1.3 | 7.8 | 0.2 |
| | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
| | 19.9 | 23.2 | 25.8 | 23.5 | 22.9 | 26.4 | 31.6 | 27.2 | 21.3 | 19.7 | 20.3 | 18.3 | 21.3 |
| connect | 2.3 | 3.2 | 4.1 | 4.2 | 4.5 | 5.3 | 8.0 | 7.1 | 5.2 | 5.1 | 5.4 | 5.1 | 5.2 |
| | 11.1 | 11.6 | 13.4 | 9.7 | 10.4 | 10.3 | 13.9 | 12.5 | 10.5 | 9.2 | 9.8 | 7.6 | 10.5 |
| | 55.8% | 50.0% | 51.9% | 41.3% | 45.4% | 39.0% | 44.0% | 46.0% | 49.3% | 46.7% | 48.3% | 41.5% | 49.3% |
| | 439.9 | 471.0 | 447.0 | 442.4 | 520.4 | 654.5 | 783.6 | 544.3 | 480.8 | 486.3 | 502.0 | 545.0 | 480.8 |
| | 14.5 | 17.3 | 17.6 | 17.4 | 16.1 | 15.3 | 13.9 | 13.6 | 13.9 | 13.6 | 13.7 | 11.5 | 13.9 |
| | 141.3 | 185.1 | 181.0 | 171.8 | 158.9 | 164.9 | 139.9 | 150.0 | 174.7 | 238.4 | 269.0 | 268.2 | 174.7 |
| base | n/a | n/a | n/a | 12.3% | 28.8% | 13.1% | 18.5% | 45.7% | 24.5% | 12.2% | 11.4% | 10.5% | 24.5% |
| | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
| | 34.2 | 35.2 | 37.6 | 36.3 | 36.2 | 38.3 | 37.2 | 36.5 | 31.4 | 29.5 | 31.1 | 29.0 | 31.4 |
| ment | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 6.0 | 0.0 |
| gment | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 4.7 | 0.0 |
| gment | 34.2 | 35.2 | 37.6 | 36.3 | 36.2 | 38.3 | 37.2 | 36.5 | 31.4 | 29.5 | 31.1 | 18.3 | 31.4 |
| | 16.2 | 18.5 | 19.5 | 22.8 | 18.7 | 20.0 | 19.6 | 19.2 | 16.7 | 15.6 | 16.5 | 15.1 | 16.7 |
| | 47.4% | 52.6% | 51.9% | 62.8% | 51.7% | 52.2% | 52.7% | 52.6% | 53.2% | 52.9% | 53.1% | 52.1% | 53.2% |
| as ('000) | 0 | 0 | 0 | 0 | 0 | 0 | 5.4 | 9.2 | 15.3 | 19.2 | 18.1 | 26.2 | 15.3 |
| USB | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| tions | 0 | 0 | 0 | 0 | 0 | 0 | 5.4 | 9.2 | 15.3 | 19.2 | 18.1 | 26.2 | 15.3 |
| DA total | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
| | 27.3 | 30.1 | 32.9 | 32.5 | 29.1 | 30.3 | 33.5 | 31.7 | 27.2 | 24.8 | 26.3 | 22.7 | 27.2 |
| | (13.9) | (18.7) | (10.6) | (21.9) | (27.0) | (22.8) | (13.2) | (26.4) | (14.0) | (10.5) | (15.7) | (17.0) | (14.0) |
| | (5.9) | (5.9) | (7.0) | (7.7) | (10.1) | (9.8) | (10.0) | (9.9) | (6.6) | (5.8) | (5.8) | (5.7) | (6.6) |
| | 7.5 | 5.5 | 15.3 | 2.9 | (8.0) | (2.3) | 10.3 | (4.6) | 6.6 | 8.5 | 4.8 | | 6.6 |
| | 0.1 | 0.2 | 0.2 | 0.3 | 0.3 | 0.4 | 0.5 | 0.7 | 0.9 | 1.3 | 1.1 | 1.1 | 0.9 |
| | (0.4) | 1.5 | (1.4) | 1.5 | (2.9) | 0.6 | 2.9 | 0.4 | 4.9 | (2.5) | 1.1 | (0.8) | 4.9 |
| | (0.6) | (0.1) | (0.3) | (1.3) | (0.7) | (0.7) | (0.5) | (0.5) | (0.4) | (0.2) | (0.3) | (0.3) | (0.4) |
|) of | | | | | | | | | | | | | |
| e, net | (0.9) | (1.0) | | (1.3) | (3.0) | (1.5) | (1.6) | (4.3) | (0.6) | 1.1 | (1.9) | (0.4) | (0.6) |
| | (2.9) | (1.9) | 2.2 | (1.8) | (0.7) | 2.2 | (7.9) | (3.7) | (1.4) | (4.0) | (2.1) | (1.2) | (1.4) |
| | 2.8 | 4.2 | 16.0 | 0.3 | (15.0) | (1.3) | 3.7 | (12.0) | 10.0 | 4.2 | 2.7 | (1.6) | 10.0 |
| in as a | 50.5% | 51.5% | 51.9% | 54.3% | 49.2% | 46.8% | 48.7% | 49.8% | 51.6% | 50.4% | 51.2% | 48.0% | 51.6% |
| ting | | | | | | | | | | | | | |

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| | | | | | | | | | | | | |
|--------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | (25.7%) | (32.0%) | (16.8%) | (36.6%) | (45.6%) | (35.3%) | (19.2%) | (41.5%) | (26.6%) | (21.3%) | (30.6%) | (35.9%) |
| | (10.9%) | (10.1%) | (11.0%) | (12.9%) | (17.1%) | (15.1%) | (14.5%) | (15.5%) | (12.5%) | (11.8%) | (11.3%) | (12.1%) |
| | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| | 13.9% | 9.4% | 24.1% | 4.8% | (13.5%) | (3.6%) | 15.0% | (7.2%) | 12.5% | 17.3% | 9.3% | 0.0% |
| | 0.2% | 0.3% | 0.3% | 0.5% | 0.5% | 0.6% | 0.7% | 1.1% | 1.7% | 2.6% | 2.1% | 2.3% |
| | (0.7%) | 2.6% | (2.2%) | 2.5% | (4.9%) | 0.9% | 4.2% | 0.6% | 9.3% | (5.1%) | 2.1% | (1.7%) |
| | (1.1%) | (0.2%) | (0.5%) | (2.2%) | (1.2%) | (1.1%) | (0.7%) | (0.8%) | (0.8%) | (0.4%) | (0.6%) | (0.6%) |
| s) of | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| e, net | (1.7%) | (1.6%) | 0.0% | (2.1%) | (5.1%) | (2.2%) | (2.3%) | (6.7%) | (1.0%) | 2.2% | (3.5%) | (0.9%) |
| | (5.4%) | (3.3%) | 3.5% | (3.0%) | (1.2%) | 3.4% | (11.5%) | (5.8%) | (2.7%) | (8.1%) | (4.1%) | (2.5%) |
| | 5.2% | 7.2% | 25.2% | 0.5% | (25.4%) | (2.0%) | 5.4% | (18.8%) | 19.0% | 8.5% | 5.3% | (3.4%) |

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Tajikistan

(in US\$ millions, unless stated otherwise, unaudited)

| | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Revenue | 2.9 | 5.2 | 7.7 | 8.1 | 8.4 | 11.2 | 14.8 | 16.4 | 14.4 | 14.3 | 14.9 | 15.6 | 17.4 |
| Cost of sales | 1.6 | 3.2 | 5.2 | 5.1 | 5.2 | 7.2 | 10.0 | 11.5 | 10.3 | 10.5 | 11.4 | 11.6 | 13.1 |
| Gross profit | 55.2% | 61.5% | 67.5% | 63.0% | 61.9% | 64.3% | 67.6% | 70.1% | 71.5% | 73.4% | 76.5% | 74.4% | 78.8% |
| Selling and distribution expenses | -0.3 | 0.1 | 1.6 | 1.4 | 1.3 | 2.6 | 4.8 | 5.3 | 4.9 | 5.4 | 5.2 | 7.1 | 8.3 |
| Administrative expenses | n/a | 1.9% | 20.8% | 17.3% | 15.5% | 23.2% | 32.4% | 32.3% | 34.0% | 37.8% | 34.9% | 45.5% | 51.1% |
| Net operating income | 1.9 | 3.1 | 3.5 | 3.5 | 4.0 | 4.5 | 5.2 | 6.2 | 5.4 | 5.1 | 6.2 | 4.5 | 5.8 |
| Operating income | 0.8 | 1.3 | 1.5 | 1.4 | 1.2 | 1.4 | 1.7 | 1.7 | 1.3 | 1.1 | 1.0 | 1.0 | 1.1 |
| Other income (expense) | 0.3 | 0.7 | 0.5 | 0.5 | 0.6 | 0.6 | 0.5 | 0.5 | 0.3 | 0.2 | 0.3 | 0.3 | 0.4 |
| Income before taxes | 1.1 | 1.8 | 2.0 | 2.1 | 2.8 | 3.1 | 3.5 | 4.5 | 4.1 | 4.0 | 5.2 | 3.5 | 4.3 |
| Income tax expense | 65.5% | 59.6% | 45.5% | 43.2% | 47.6% | 40.2% | 35.1% | 37.8% | 37.5% | 35.7% | 41.6% | 28.8% | 28.8% |
| Net income | -1.0 | -1.8 | -0.3 | -2.5 | -1.2 | -3.0 | -0.3 | -0.7 | -0.2 | 0.0 | -0.3 | 0.6 | 0.8 |
| Other non-recurring income (expense) | 13.5 | 5.7 | 6.1 | 20.2 | 7.2 | 13.5 | 6.4 | 18.0 | 0.4 | 0.8 | 0.5 | 5.4 | 6.1 |
| Net income attributable to common shareholders | | | | | | | | | | | | | |
| Revenue | 2.9 | 5.2 | 7.7 | 8.1 | 8.4 | 11.2 | 14.8 | 16.4 | 14.4 | 14.3 | 14.9 | 15.6 | 17.4 |
| Cost of sales | 0.2 | 0.4 | 1.7 | 2.1 | 2.0 | 2.9 | 4.7 | 5.4 | 4.3 | 4.7 | 5.4 | 6.0 | 7.3 |
| Gross profit | 86.2% | 92.3% | 78.0% | 74.2% | 76.2% | 74.2% | 68.3% | 66.4% | 74.9% | 67.6% | 63.1% | 60.7% | 58.1% |
| Selling and distribution expenses | -0.3 | 0.1 | 1.6 | 1.4 | 1.3 | 2.6 | 4.8 | 5.3 | 4.9 | 5.4 | 5.2 | 7.1 | 8.3 |
| Administrative expenses | n/a | 1.9% | 20.8% | 17.3% | 15.5% | 23.2% | 32.4% | 32.3% | 34.0% | 37.8% | 34.9% | 45.5% | 51.1% |
| Net operating income | 145.3 | 204.9 | 268.4 | 339.4 | 377.9 | 435.3 | 526.6 | 624.6 | 722.3 | 677.1 | 706.0 | 743.0 | 800.0 |
| Operating income | 8.7 | 10.1 | 10.8 | 9.0 | 8.0 | 9.4 | 10.4 | 9.6 | 7.1 | 6.9 | 7.2 | 7.2 | 8.1 |
| Other income (expense) | 205.8 | 224.2 | 230.3 | 216.3 | 205.8 | 241.1 | 255.9 | 243.4 | 171.7 | 173.1 | 173.3 | 173.6 | 189.9 |
| Income before taxes | n/a | n/a | n/a | 5.3% | 8.6% | 9.7% | 10.6% | 12.7% | 2.7% | 20.6% | 14.9% | 14.7% | 15.9% |
| Income tax expense | | | | | | | | | | | | | |
| Net income | | | | | | | | | | | | | |
| Net income attributable to common shareholders | | | | | | | | | | | | | |
| Revenue | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cost of sales | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Gross profit | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Selling and distribution expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net operating income | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Operating income | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other income (expense) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income before taxes | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income tax expense | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net income | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net income attributable to common shareholders | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Revenue | | | | | | | | | | | | | |
| Cost of sales | | | | | | | | | | | | | |
| Gross profit | | | | | | | | | | | | | |
| Selling and distribution expenses | | | | | | | | | | | | | |
| Administrative expenses | | | | | | | | | | | | | |
| Net operating income | | | | | | | | | | | | | |
| Operating income | | | | | | | | | | | | | |
| Other income (expense) | | | | | | | | | | | | | |
| Income before taxes | | | | | | | | | | | | | |
| Income tax expense | | | | | | | | | | | | | |
| Net income | | | | | | | | | | | | | |
| Net income attributable to common shareholders | | | | | | | | | | | | | |

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| | | | | | | | | | | | | |
|---------|-----|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | n/a | (11.6%) | (11.7%) | (18.5%) | (20.2%) | (27.6%) | (20.9%) | (21.3%) | (24.3%) | (24.5%) | (23.5%) | (30.1%) |
| | n/a | (3.8%) | (2.6%) | (2.5%) | (2.4%) | (2.7%) | (1.4%) | (1.2%) | (1.4%) | (2.1%) | (2.0%) | (1.9%) |
| | n/a | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| | n/a | (13.5%) | 6.5% | (3.7%) | (7.1%) | (7.1%) | 10.1% | 9.8% | 8.3% | 11.2% | 9.4% | 13.5% |
| | n/a | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| | n/a | 0.0% | 0.0% | 4.9% | 1.2% | (1.8%) | 0.7% | 0.0% | (1.4%) | 0.0% | 0.0% | (1.3%) |
| | n/a | (15.4%) | (11.7%) | (14.8%) | (16.7%) | (14.3%) | (12.2%) | (11.0%) | (11.8%) | (11.9%) | (10.7%) | (10.3%) |
| s) of | n/a | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| ce, net | n/a | 2.0% | 0.0% | (1.2%) | 1.2% | (0.9%) | (1.3%) | (4.3%) | 2.1% | 0.0% | (2.1%) | 0.7% |
| | n/a | (1.9%) | 1.3% | (18.5%) | 7.1% | 0.9% | 0.7% | 1.2% | 0.7% | 0.7% | 0.7% | 1.9% |
| | n/a | (28.8%) | (3.9%) | (33.3%) | (14.3%) | (23.2%) | (2.0%) | (4.3%) | (2.1%) | 0.0% | (2.7%) | 4.5% |

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Georgia

(in US\$ millions, unless stated otherwise, unaudited)

| | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
|---------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| D | | | | | | | | | | | | | |
| ues | 0.03 | 0.2 | 0.3 | 0.9 | 2.4 | 3.9 | 5.4 | 5.9 | 6.0 | 7.1 | 8.9 | 10.2 | 10.9 |
| | 0.00 | -0.01 | 0.03 | 0.24 | 0.8 | 1.6 | 2.6 | 2.6 | 2.9 | 3.6 | 4.7 | 5.1 | 5.7 |
| | n/a | n/a | 10.0% | 26.7% | 33.3% | 41.0% | 48.1% | 44.1% | 48.3% | 50.7% | 52.8% | 50.0% | 52.3% |
| % | -1.2 | -1.9 | -2.0 | -2.3 | -2.2 | -2.1 | -1.1 | -1.2 | -0.5 | 0.1 | 1.0 | 0.4 | 1.1 |
| | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 1.4% | 11.2% | 3.9% | 10.1% |
| | 1.2 | 1.9 | 2.1 | 2.6 | 3.0 | 3.7 | 3.7 | 3.8 | 3.4 | 3.5 | 3.8 | 4.7 | 4.5 |
| Marketing | | | | | | | | | | | | | |
| ng | 0.2 | 0.3 | 0.4 | 0.6 | 0.6 | 0.6 | 0.8 | 0.9 | 0.6 | 0.7 | 0.8 | 1.1 | 1.1 |
| & | 0.0 | 1.2 | 0.3 | 0.4 | 0.3 | 0.4 | 0.6 | 0.6 | 0.2 | 0.2 | 0.3 | 0.4 | 0.3 |
| sts | 1.0 | 1.6 | 1.7 | 2.0 | 2.4 | 3.1 | 2.9 | 2.9 | 2.8 | 2.8 | 3.0 | 3.6 | 3.4 |
| | n/a | 950.0% | 700.0% | 288.9% | 125.0% | 94.9% | 68.5% | 64.4% | 56.7% | 49.3% | 42.7% | 46.1% | 41.3% |
| table to | | | | | | | | | | | | | |
| es | -1.9 | -2.0 | -2.3 | -1.4 | 0.1 | -1.5 | -5.3 | -30.7 | -3.6 | -2.9 | -4.1 | -3.9 | -6.1 |
| | 16.6 | 9.4 | 4.8 | 28.9 | 7.0 | 12.2 | 8.9 | 7.1 | 1.6 | 2.1 | 2.5 | 3.3 | 4.3 |
| | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
| ues | 0.03 | 0.2 | 0.3 | 0.9 | 2.4 | 3.9 | 5.4 | 5.9 | 6.0 | 7.1 | 8.9 | 10.2 | 10.6 |
| interconnect | 0.00 | 0.0 | 0.1 | 0.2 | 0.6 | 0.9 | 1.3 | 1.5 | 1.5 | 1.8 | 2.4 | 2.5 | 2.3 |
| | -1.2 | -1.9 | -2.0 | -2.3 | -2.2 | -2.1 | -1.1 | -1.2 | -0.5 | 0.1 | 1.0 | 0.4 | 1.1 |
| % | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 1.4% | 11.2% | 3.9% | 10.4% |
| (00) | 7.3 | 14.0 | 26.6 | 72.7 | 146.2 | 168.6 | 189.0 | 225.1 | 246.4 | 289.2 | 341.0 | 399.0 | 431.0 |
| | 3.2 | 4.8 | 6.3 | 9.0 | 7.4 | 8.2 | 9.9 | 9.7 | 8.4 | 8.8 | 9.2 | 8.4 | 7.5 |
| | 47.9 | 82.5 | 85.1 | 121.5 | 87.1 | 89.3 | 109.8 | 129.8 | 121.2 | 123.1 | 129.3 | 131.1 | 125.0 |
| otive base | | | | | | | | | | | | | |
| | n/a | n/a | n/a | 17.6% | 1.4% | 16.8% | 13.8% | 11.7% | 7.8% | 10.8% | 10.7% | 15.7% | 11.2% |
| | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
| ues | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.3 |
| egment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| le segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.3 |
| al segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.02 |
| % | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6.7 |
| ptions (000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ing USB | | | | | | | | | | | | | |
| | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| criptions | | | | | | | | | | | | | |
| | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| OBIDA total | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 |
| | (1.2) | (1.9) | (2.0) | (2.3) | (2.2) | (2.1) | (1.1) | (1.2) | (0.5) | 0.1 | 1.0 | 0.4 | 1.1 |
| | (0.1) | (0.5) | (0.8) | (1.1) | (1.5) | (1.9) | (2.1) | (2.7) | (2.9) | (2.9) | (2.8) | (3.1) | (2.8) |
| | (0.9) | (1.2) | (1.3) | (1.3) | (1.3) | (2.0) | (2.0) | (1.8) | (1.7) | (1.7) | (1.7) | (1.6) | (1.6) |
| | (2.2) | (3.6) | (4.1) | (4.7) | (5.0) | (6.0) | (5.2) | (5.7) | (5.1) | (4.5) | (3.5) | (4.3) | (3.3) |
| nge | | | | | | | | | | | | | |
| | 0.2 | 0.6 | 0.3 | 2.4 | 6.5 | 4.1 | 1.1 | (22.8) | (0.3) | 1.2 | (1.8) | (0.9) | (6.1) |
| | (0.4) | (0.6) | (0.9) | (1.2) | (1.5) | (1.9) | (2.2) | (2.6) | (2.5) | (2.7) | (2.7) | (2.7) | (2.8) |
| (loss) of | | | | | | | | | | | | | |
| come, net | | | | 0.1 | (0.1) | 0.1 | (0.1) | 0.1 | | (0.2) | (0.1) | 0.1 | |
| e | (1.3) | (0.3) | 0.2 | 0.6 | 0.3 | 0.8 | 0.5 | 0.3 | 0.8 | 0.5 | 0.1 | 0.2 | 0.2 |
| | (3.7) | (3.9) | (4.5) | (2.8) | 0.2 | (2.9) | (5.9) | (30.7) | (7.1) | (5.7) | (8.0) | (7.6) | (12.0) |
| margin as a | | | | | | | | | | | | | |
| operating | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 1.4% | 11.2% | 3.9% | 10.1% |

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| | | | | | | | | | | | | | |
|-------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|---------|---------|---------|----------|
| | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | (40.8%) | (31.5%) | (30.4%) | (25.7%) |
| | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | (23.9%) | (19.1%) | (15.7%) | (14.7%) |
| | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 0.0% | 0.0% | 0.0% | 0.0% |
| | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | (63.4%) | (39.3%) | (42.2%) | (30.3%) |
| | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 0.0% | 0.0% | 0.0% | 0.0% |
| Change | | | | | | | | | | | | | |
| | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 16.9% | (20.2%) | (8.8%) | (55.9%) |
| | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | (38.0%) | (30.3%) | (26.5%) | (25.7%) |
| (loss) of | | | | | | | | | | | | | |
| | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 0.0% | 0.0% | 0.0% | 0.0% |
| Income, net | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | (2.8%) | (1.2%) | 1.0% | 0.0% |
| e | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 7.0% | 1.1% | 2.0% | 1.8% |
| | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | (80.3%) | (89.9%) | (74.5%) | (110.1%) |

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Kyrgyzia

(in US\$ 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 | Q3 2009 | Q4 2009 | Q1 2010 | Q2 2010 | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-------|
| Net operating revenue | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25.5 | 27.5 | |
| Gross margin | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20.0 | 21.4 | |
| Gross margin, % | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 78.4% | 77.8% | |
| Adjusted OIBDA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9.5 | 12.8 | |
| Adjusted OIBDA, % | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 37.3% | 46.5% | |
| SG&A | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7.5 | 8.5 | |
| including Sales & Marketing Expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1.6 | 1.0 | |
| including advertising | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.5 | 0.2 | |
| including General & Administrative Costs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5.9 | 7.5 | |
| SG&A, % | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 29.4% | 30.9% | |
| Net Income attributable to VimpelCom Ltd | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.0 | |
| Capital Expenditures | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1.0 | 0.2 | |
| MOBILE | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 | Q2 2010 | |
| Net operating revenue | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25.5 | 27.5 | |
| including Mobile Interconnect | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6.0 | 7.8 | |
| Adjusted OIBDA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9.5 | 12.8 | |
| Adjusted OIBDA, % | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 37.3% | 46.5% | |
| Subscriptions (000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,774 | 1,722 | |
| ARPU, US\$ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4.7 | 5.3 | |
| MOU, min | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 193.9 | 235.9 | |
| Churn 3 months active base (quarterly), % | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 17.2% | 17.3% | |
| FIXED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 | Q2 2010 | |
| Net operating revenue | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| including business segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| including wholesale segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| including residential segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Adjusted OIBDA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Adjusted OIBDA, % | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Broadband subscriptions (000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| BB subscriptions using USB modems (000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| BB fixed-line subscriptions (000) | 0 | 0 | 0 | 0 | 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 | Q3 2009 | Q4 2009 | Q1 2010 | Q2 2010 | |
| Adjusted OIBDA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9.5 | 12.8 | |
| Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (3.3) | (3.4) | |
| Amortization | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (0.8) | (0.8) | |
| Operating income | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5.4 | 8.6 | |
| Interest income | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.7 | 0.3 | |
| Net foreign exchange gain/(loss) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.4 | 0.2 | |
| Interest expense | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.0 | |
| Equity in net gain/(loss) of associates | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.0 | |
| Other (expense)/income, net | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.1 | 0.1 | |
| Income tax expense | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (0.6) | (1.4) | |
| Net income/(loss) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6.0 | 7.8 | |
| Adjusted OIBDA margin as a percentage of net operating revenue | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 37.3% | 46.5% |

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| | | | | | | | | | | | | | | |
|---|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|---------|---------|
| Depreciation | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | (13.0%) | (12.3%) |
| Amortization | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | (3.1%) | (2.9%) |
| Operating income | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 21.2% | 31.3% |
| Interest income | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 2.7% | 1.1% |
| Net foreign exchange gain/(loss) | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 1.6% | 0.7% |
| Interest expense | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 0.0% | 0.0% |
| Equity in net gain/(loss) of associates | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 0.0% | 0.0% |
| Other (expense)/income, net | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 0.4% | 0.4% |
| Income tax expense | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | (2.4%) | (5.1%) |
| Net income/(loss) | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 23.5% | 28.4% |

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SEA

(in US\$ millions, unless stated otherwise, unaudited)

| | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Q1 2010 | Q2 2010 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| SOLIDATED | | | | | | | | | | | | | | |
| Operating revenue | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0.9 | 2.4 | 2.4 | 4.4 | 5.0 |
| Operating margin | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | -1.0 | -0.7 | 0.5 | 2.3 | 2.3 |
| Operating margin, % | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | n/a | -111.1% | -29.2% | 20.8% | 52.3% | 50.0% |
| Adjusted OIBDA | 0 | 0 | 0 | 0 | 0 | 0 | 0.6 | -1.3 | -3.8 | -8.5 | -13.2 | -12.6 | -8.6 | -8.6 |
| Adjusted OIBDA, % | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | -147.7% |
| Operating Expenses | 0 | 0 | 0 | 0 | 0 | 0 | -0.6 | 1.3 | 3.8 | 7.5 | 12.5 | 13.1 | 10.9 | 10.0 |
| Operating Sales & Marketing Expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 2.2 | 2.7 | 2.5 | 3.0 | 3.0 |
| Operating advertising | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 1.6 | 1.3 | 1.2 | 0.7 | 1.1 |
| Operating General & Administrative Costs | 0 | 0 | 0 | 0 | 0 | 0 | -0.6 | 1.3 | 3.8 | 5.3 | 9.8 | 10.6 | 7.9 | 7.9 |
| Operating Expenses, % | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | n/a | 833.3% | 520.8% | 545.8% | 247.7% | 198.0% |
| Income attributable to VimpelCom Ltd | 0 | 0 | 0 | 0 | 0 | 0 | 0.6 | -2.5 | -0.8 | -13.3 | -22.1 | -31.7 | -18.3 | -20.0 |
| Operating Expenditures | 0 | 0 | 0 | 0 | 0 | 0 | 0.4 | 7.4 | 12.9 | 23.6 | 8.2 | 22.8 | 16.9 | 8.0 |
| MOBILE | | | | | | | | | | | | | | |
| Operating revenue | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.9 | 2.4 | 2.4 | 4.4 | 5.0 |
| Operating Mobile Interconnect | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.2 | 0.3 | 0.6 | 0.6 |
| Adjusted OIBDA | 0 | 0 | 0 | 0 | 0 | 0 | 0.6 | -1.3 | -3.8 | -8.5 | -13.2 | -12.6 | -8.6 | -8.6 |
| Adjusted OIBDA, % | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| Subscriptions ('000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 79* | 95* | 367 | 491 | 510 |
| Subscriptions, US\$ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/m | n/m | n/m | 3.5 | 3.5 |
| Subscriptions, min | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/m | n/m | n/m | 350.7 | 340.0 |
| Subscriptions in 3 months active base (quarterly), % | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/m | n/m | n/m | n/m | n/a |
| RETAIL | | | | | | | | | | | | | | |
| Operating revenue | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Operating business segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Operating wholesale segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Operating residential segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Adjusted OIBDA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Adjusted OIBDA, % | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fixed-line subscriptions ('000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Subscriptions using USB ('000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fixed-line subscriptions ('000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| RECONCILIATION OF OIBDA TOTAL | | | | | | | | | | | | | | |
| Adjusted OIBDA | 0 | 0 | 0 | 0 | 0 | 0 | 0.6 | (1.4) | (3.8) | (8.5) | (13.2) | (12.6) | (8.6) | (8.6) |
| Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (0.3) | (1.5) | (2.3) | (2.7) | (3.0) |
| Amortization | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (0.2) | (0.5) | (0.3) | (0.4) | (0.5) |
| Impairment loss | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Operating income | 0 | 0 | 0 | 0 | 0 | 0 | 0.6 | (1.4) | (3.8) | (9.0) | (15.2) | (15.2) | (11.7) | (11.7) |
| Operating expense | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (0.3) | (0.7) | (1.7) | (1.8) | (2.0) |
| Foreign exchange (loss) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.1 | 0.1 |
| Operating expense | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (0.3) | (0.7) | (1.7) | (1.8) | (2.0) |
| Change in net gain/(loss) of associates | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (1.2) | 3.1 | (4.3) | (6.7) | (15.8) | (5.9) | (7.0) |
| Operating (expense)/income, net | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (0.3) | (0.7) | (1.7) | (1.8) | (2.0) |
| Operating tax expense | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Operating income/(loss) | 0 | 0 | 0 | 0 | 0 | 0 | 0.6 | (2.6) | (1.0) | (14.0) | (23.2) | (32.7) | (19.3) | (21.0) |
| Adjusted OIBDA margin total | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| Adjusted OIBDA margin total as a percentage of net operating | | | | | | | | | | | | | | |

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| | | | | | | | | | | | | | | |
|--|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| depreciation | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| amortization | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| impairment loss | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| operating income | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| pre-tax income | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| foreign exchange (loss) | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| interest expense | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| change in net gain/(loss) of derivatives | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| income/(expense)/income, net | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| income tax expense | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| net income/(loss) | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |

* In 2Q 09 and 3Q 09 we reported 79 and 95 thousands as active subscriptions in Cambodia which were calculated on a one month basis. Starting from 4Q09 we report active subscriptions base in Cambodia calculated on a three month basis.

