CENTER TELECOM

9 months 2005 RAS Results

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The risks include the possibility of change in the economic and financial conditions of Open Joint-Stock Company «CenterTelecom» activities and its future development; the possibility of political and economic situation change in Russia; changes related to the current or the future regulation of the Russian communication industry; the possibility of Russian legislation changes; and the influence of competition and other factors.

Most of these factors are beyond the control and forecasting of OJSC «CenterTelecom». Taking into consideration all the above mentioned, the Company recommends not to rely groundlessly on any of statements in the presentation, including forecasts of future events.

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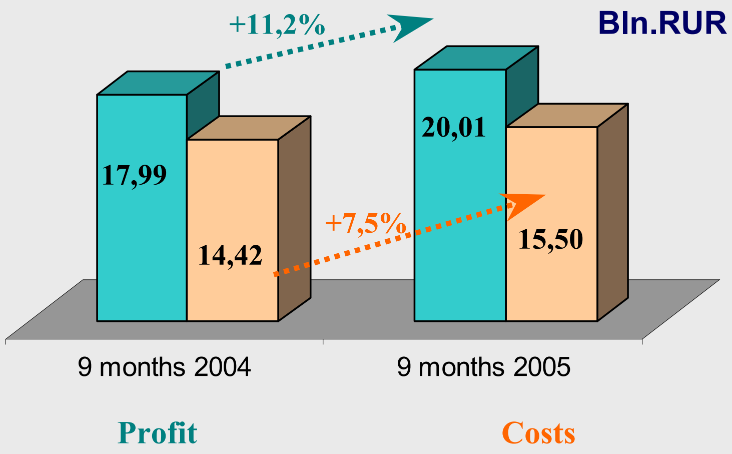
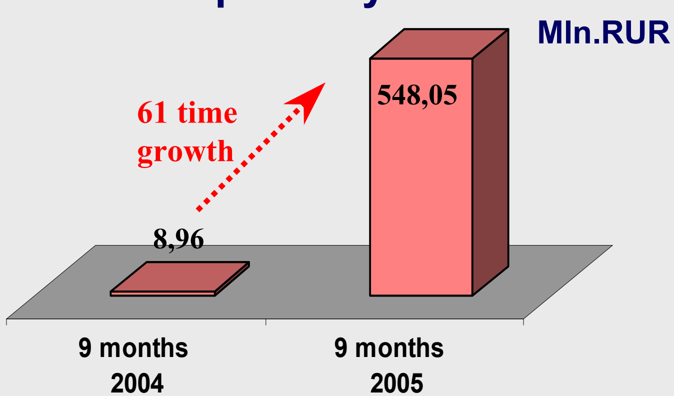
Financial results

thsd. RUR	9 months 2004	9 months 2005	Growth
Profit	17 987 158	20 006 572	111,23%
Costs	14 417 030	15 499 568	107,51%
Sales profit	3 570 128	4 507 004	126,24%
Pre-tax profit	334 482	1 041 060	311,25%
Net profit	8 962	548 051	6115,28%
Net profit margin, %	0,06%	3,54%	5688,17%
EBITDA	3 521 664	5 358 355	152,15%
EBITDA margin,%	24,4%	34,6%	141,53%

Profit and Costs dynamics



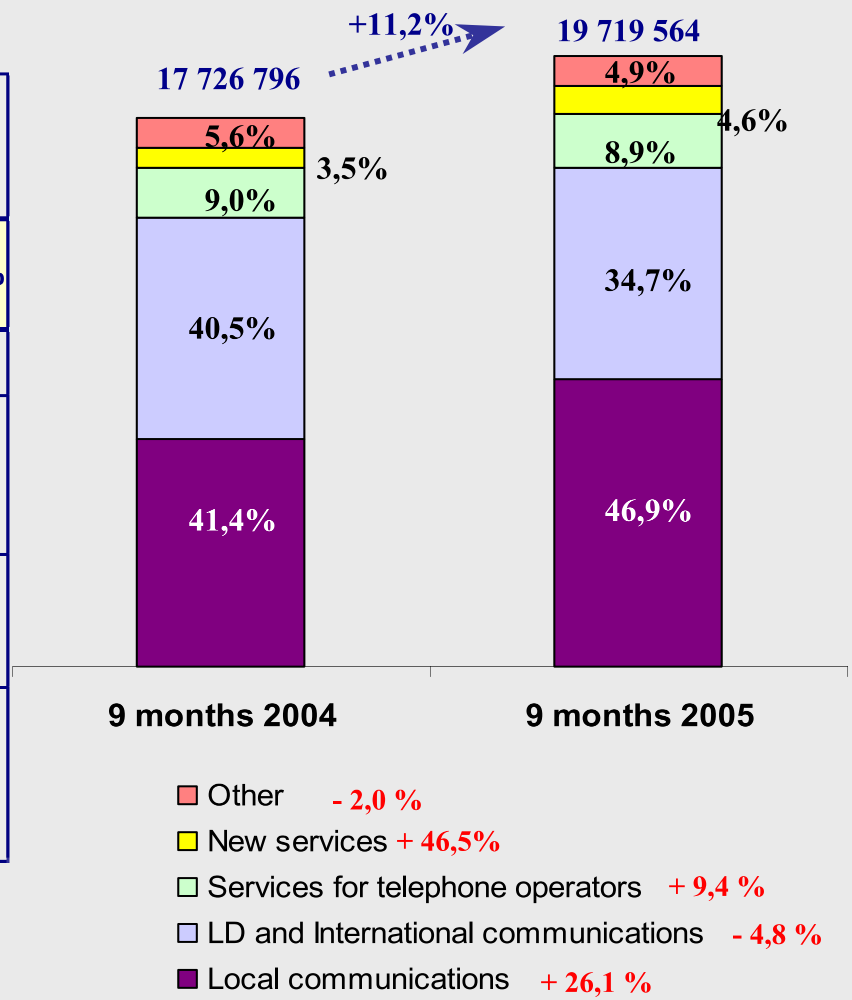
Net profit dynamics



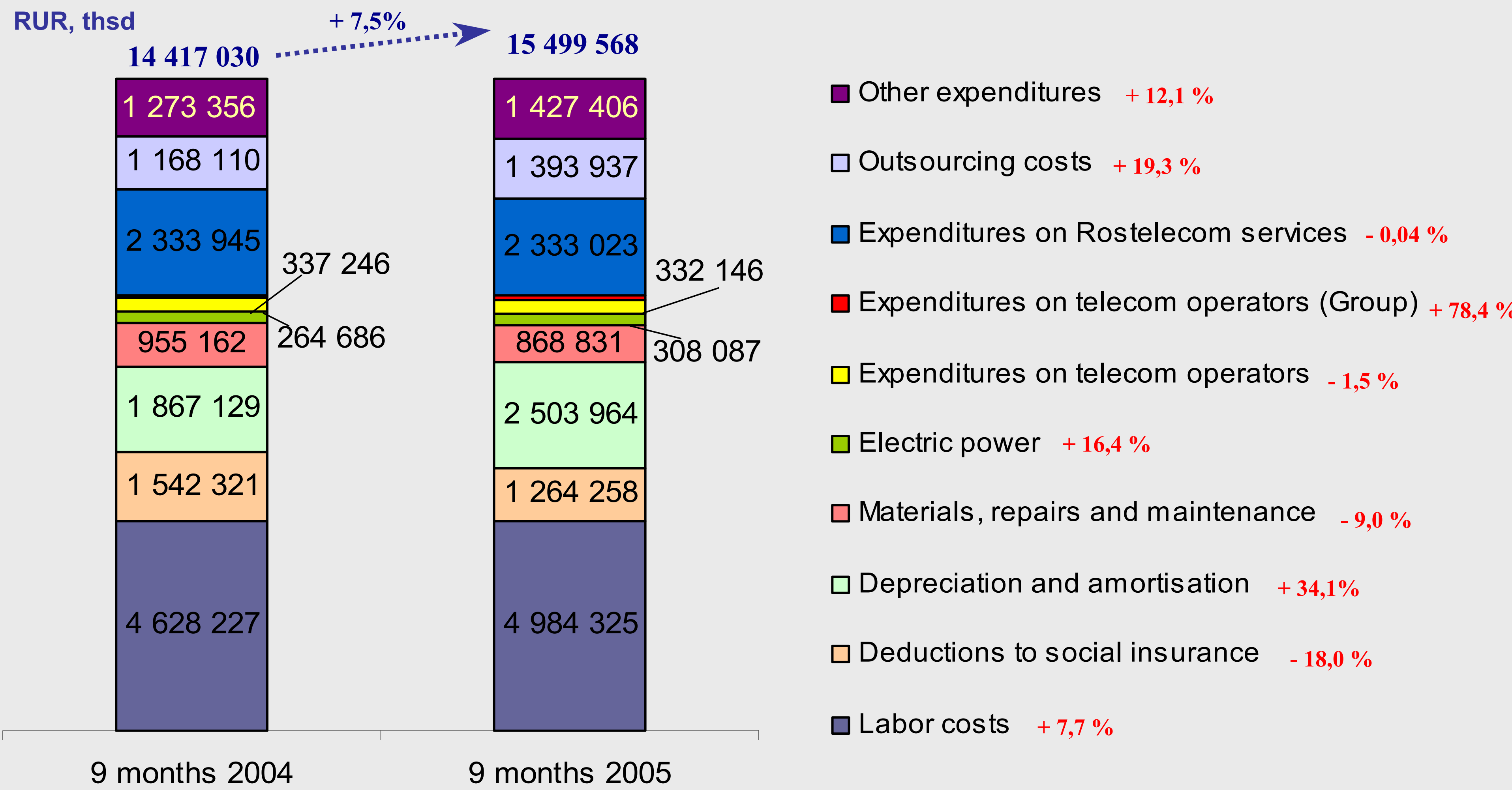
Income Structure – Communication services

RUR, thsd

Indicators	9 months 2004	9 months 2005	Growth
Total:	**17 726 796**	**19 719 564**	↑ **111,24%**
Including:			
Local communications	7 334 445	9 251 962	↑ 126,14%
New services	619 957	908 206	↑ 146,49%
Long distance and International communications	7 186 175	6 841 836	↓ 95,21%

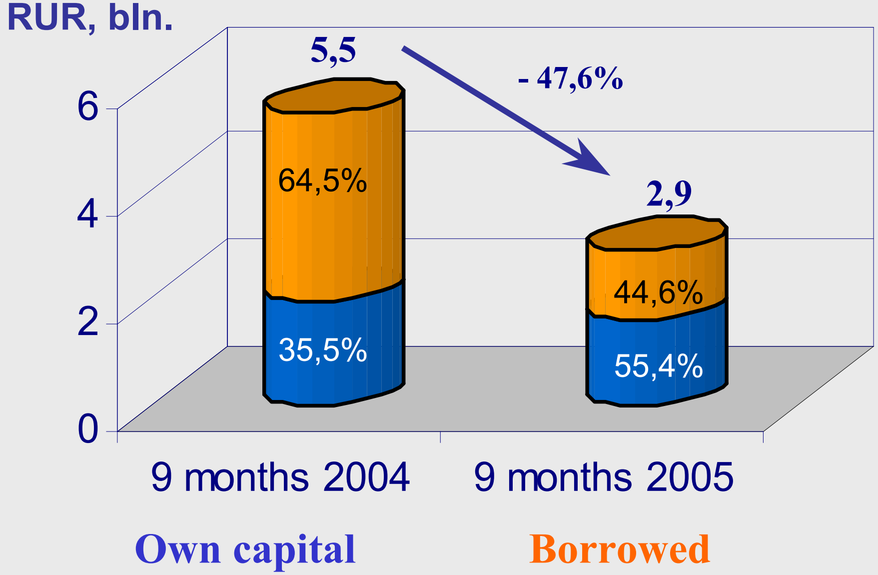


Managing Costs Structure



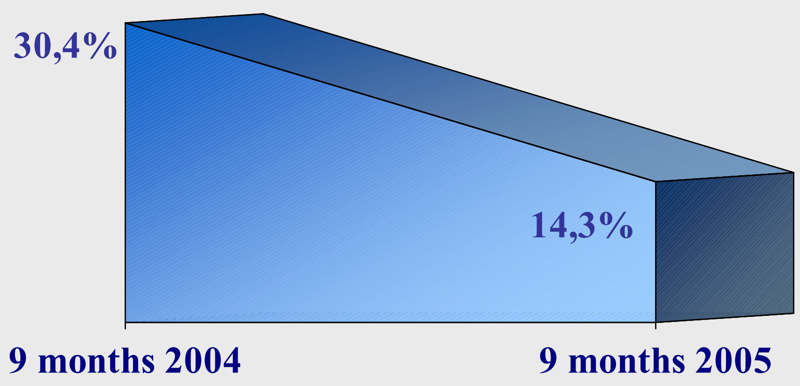
Capital Expenditures

CAPEX dynamic*



* - the data presented is operative data

Share of CAPEX in revenues

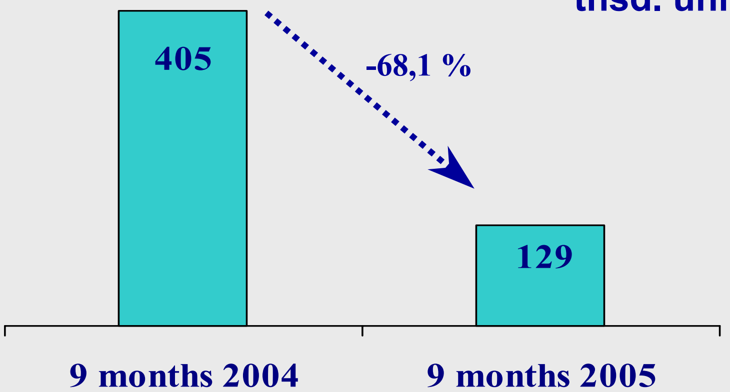


CAPEX cutting is stipulated by Company investment programme.

Network development

Access lines putting into operation

thsd. units



Number of automatic exchanges – 8 569

Digitalization level – 49,5 %

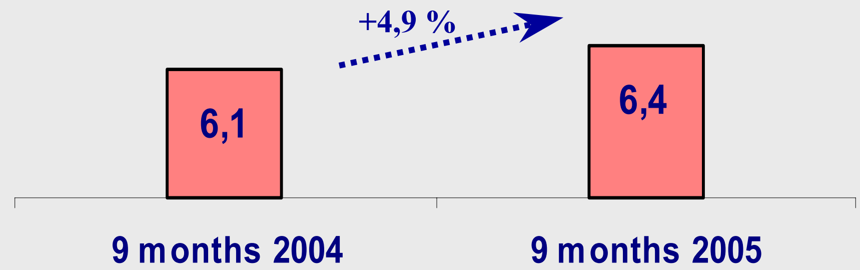
Installed switching capacity – 6,88 mln.

Total channel extension – 32 295,5 km.

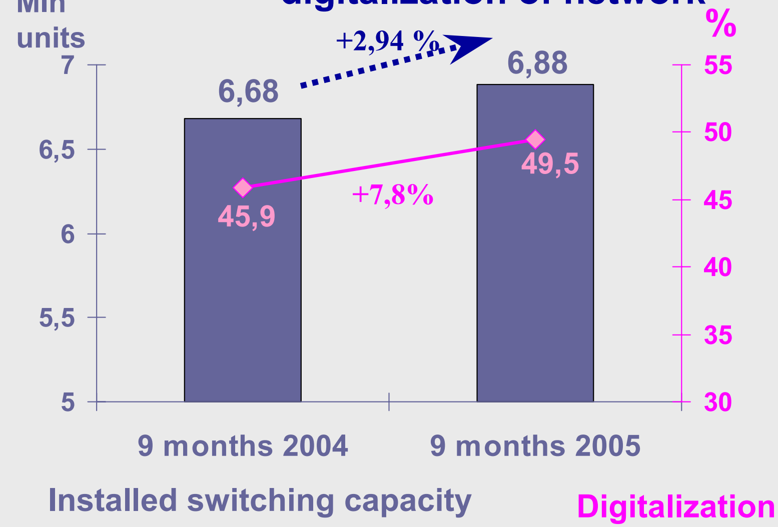
Fiber-optic lines extension – 13 414,9 km.

Penetration - 24,5 telephone units per 100 citizens

Number of subscribers (mln)



Installed switching capacity and digitalization of network



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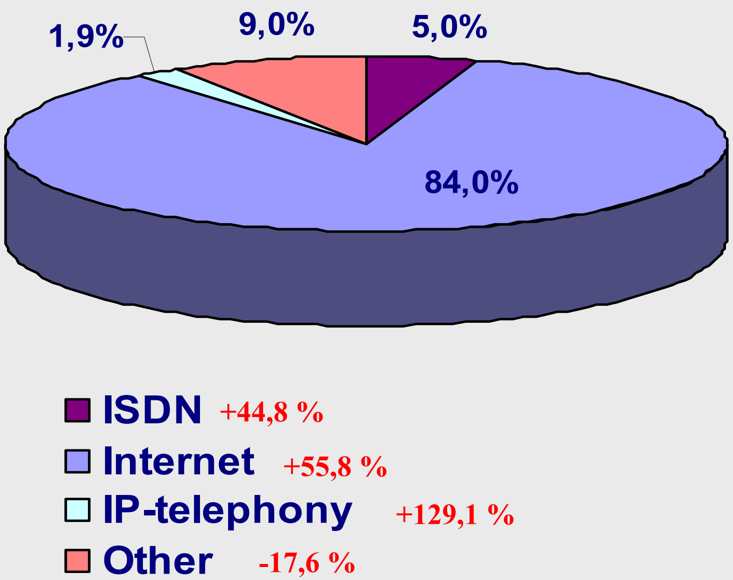
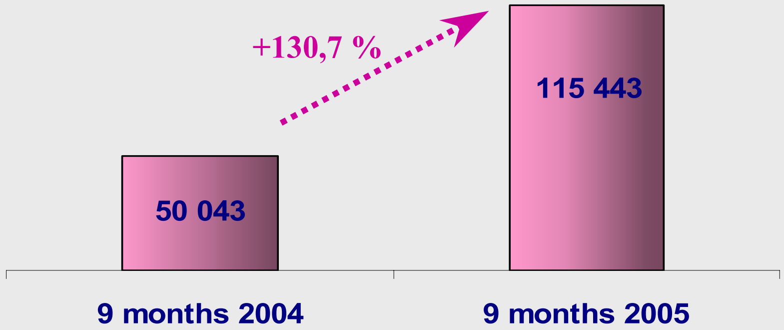
New services

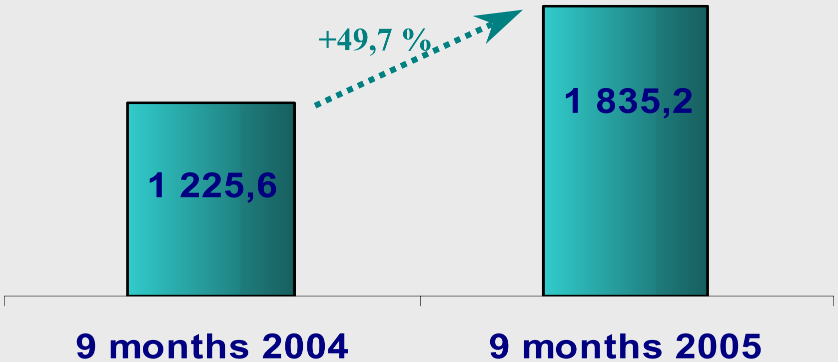
9 months 2005 profits from new services provision grew 46,5% year-on-year, xDSL subscriber number grew 2,9 times.



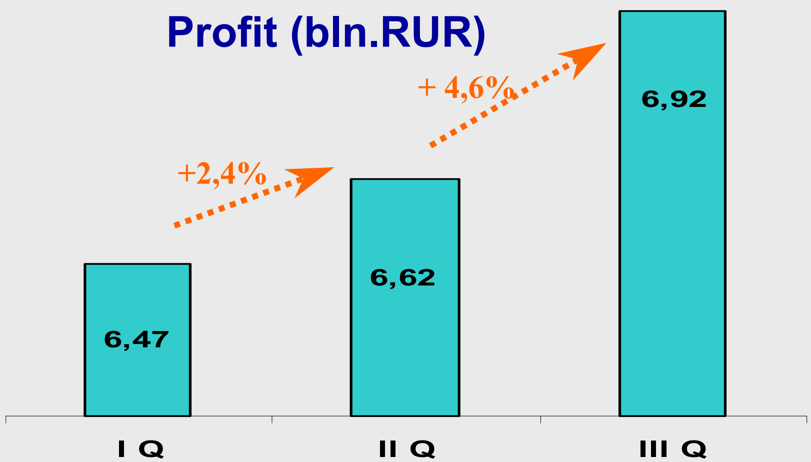
Volume of the transferred data on Internet allocated lines, Gbyte.

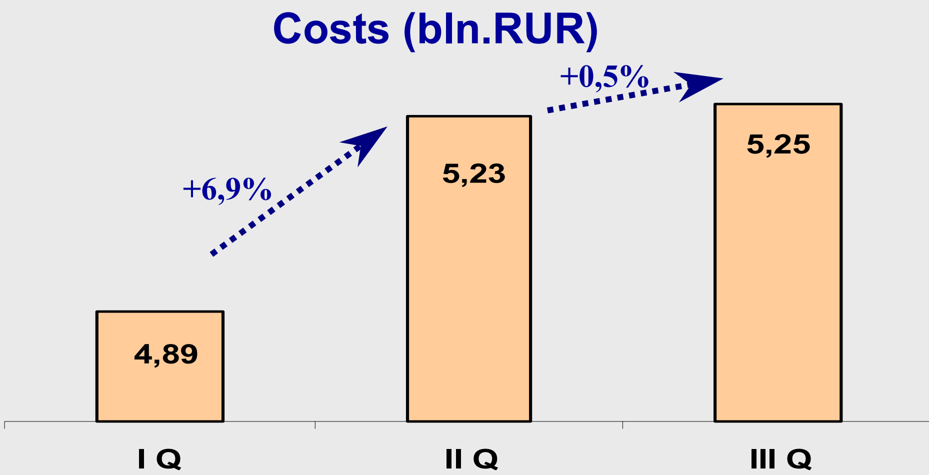


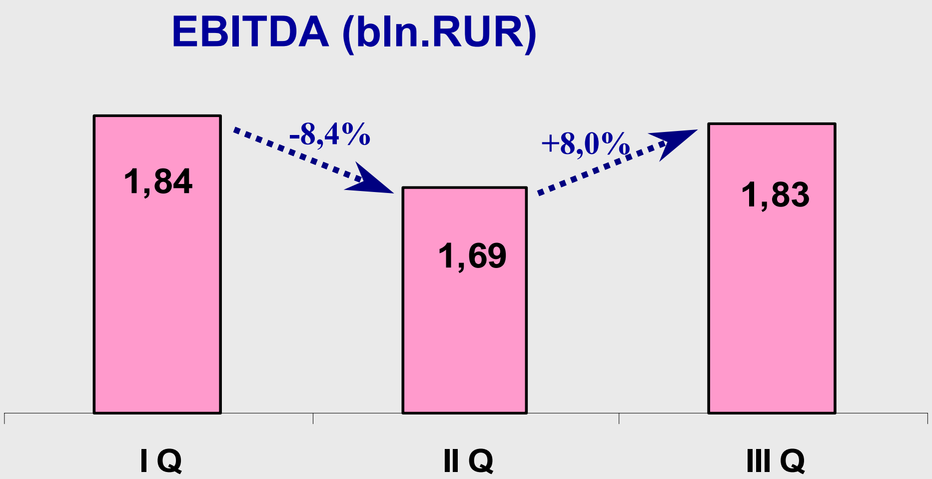
Internet switched connections, mln min

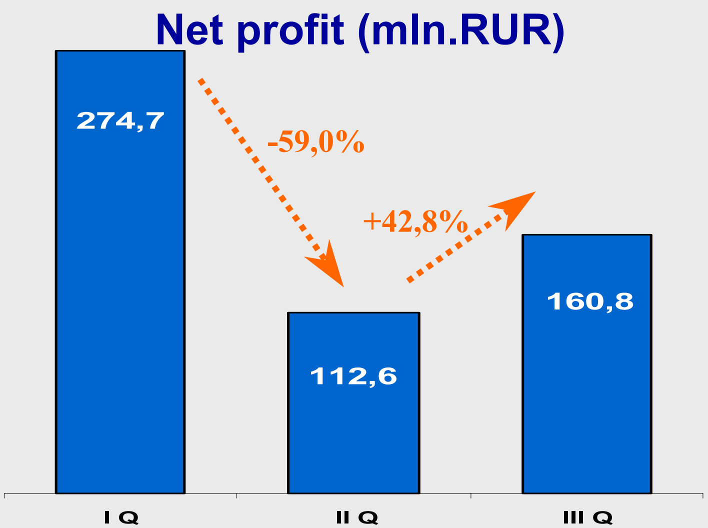


Quarter results dynamics 2005



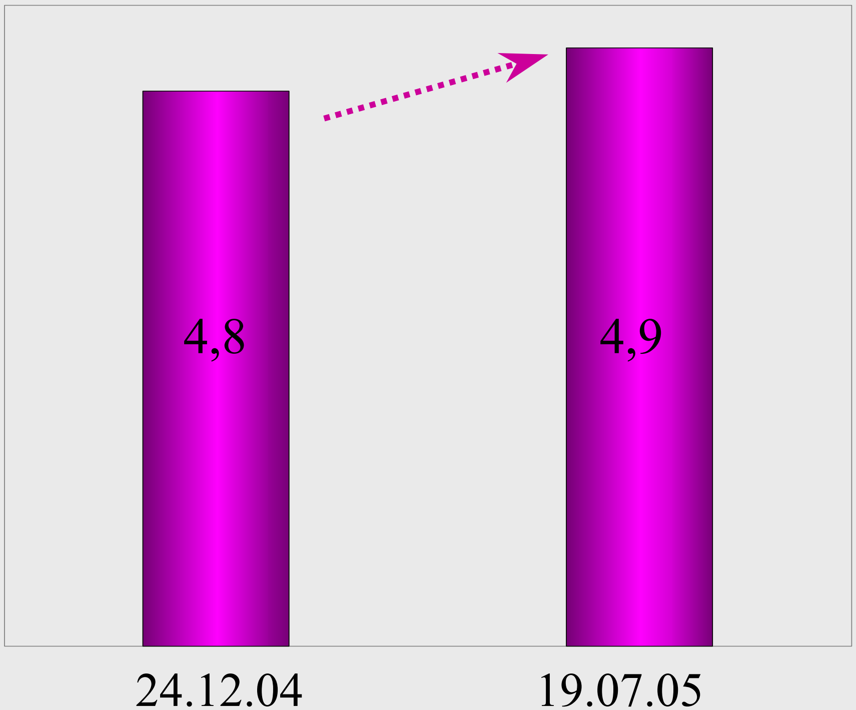




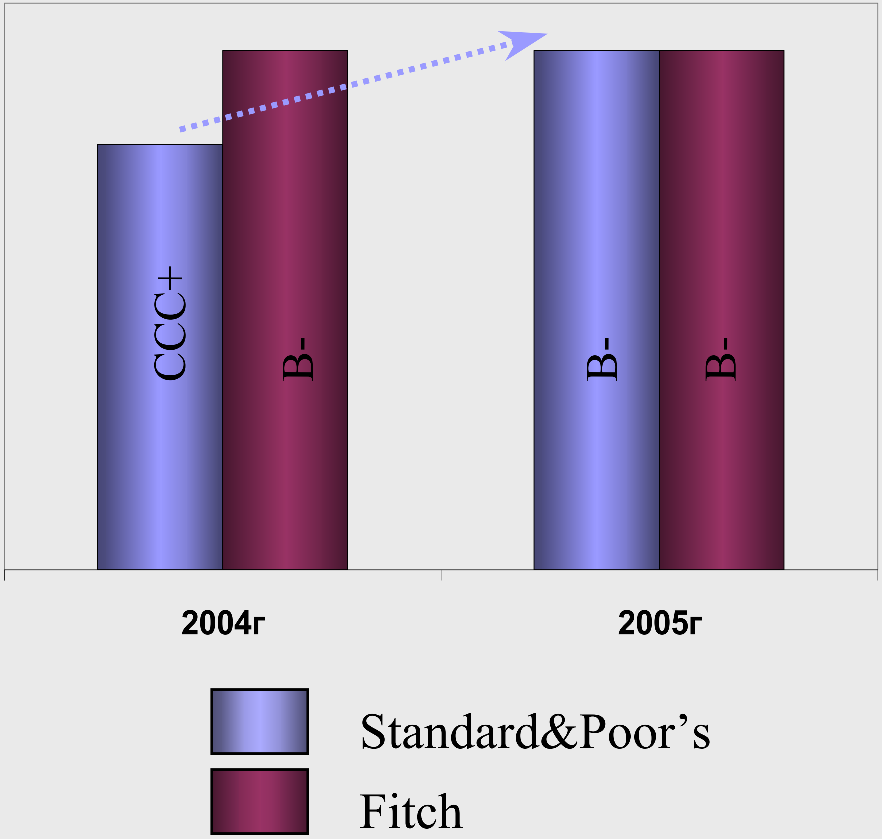


International ratings

S&P Corporate Governance rating



Credit ratings



Development forecast for 2005

	units	2005 forecast
Profit	mln.RUR.	**27 284,72**
Costs	mln.RUR.	**21 078,48**
Sales profit	mln.RUR..	**6 206,25**
Pre-tax profit	mln.RUR.	**1 070,88**
Net profit	mln.RUR.	**472,97**
Net profit margin, %	%	**2,2**
EBITDA	mln.RUR.	**7 019,6**
LD traffic	mln.min.	**2 822,33**
International traffic	mln.min.	**189,38**
Access lines accretion	units	**180 258**

THANK YOU FOR YOUR ATTENTION

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