

OPEN JOINT STOCK CO VIMPEL COMMUNICATIONS

Form 6-K

May 28, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer

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

the Securities Exchange Act of 1934

For the month of May 2009

Commission File Number 1-14522

Open Joint Stock Company Vimpel-Communications

(Translation of registrant's name into English)

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

(Address of principal executive offices)

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

Form 20-F Form 40-F

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

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

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

Yes No

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

SIGNATURES

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

OPEN JOINT STOCK COMPANY
VIMPEL-COMMUNICATIONS
(Registrant)

Date: May 28, 2009

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

Moscow and New York (May 28, 2009) - Open Joint Stock Company Vimpel-Communications (VimpelCom or the Company) (NYSE: VIP), the leading provider of telecommunications services in Russia and the Commonwealth of Independent States (CIS), today announced its financial and operating results for the quarter ended March 31, 2009.

First Quarter 2009 Financial and Operating Highlights

Net operating revenues reached 66.8 billion Russian rubles*, an increase of 30.7% versus 1Q08 and a decrease of 4.1% versus 4Q08.

OIBDA reached 32.2 billion rubles, an increase of 5.0% versus 4Q08.

Consolidated OIBDA margin improved to 48.1% from 44.0% reported in the 4Q08.

Operating income reached 19.3 billion rubles, an increase of 239.5% versus 4Q08.

Net loss amounted to 8.5 billion rubles due to a 23.6 billion ruble foreign exchange loss.

Mobile subscribers increased by 1.7 million versus 4Q08, reaching 62.7 million.

* In order to align the reporting currency with the predominant functional currency of the Company and simplify comparative performance analysis the Company has decided to change its reporting currency to the Russian ruble. The RUR/USD exchange rate at the end of 1Q2009 was 34.01 and the average rate for the quarter ended March 31, 2009 was 33.93, the RUR/USD exchange rate at the end of 4Q2008 was 29.38 and the average rate for the quarter ended December 31, 2008 was 27.27.

VimpelCom Announces First Quarter 2009 Financial and Operating Results

Commenting on the performance of the Company, Boris Nemsic, Chief Executive Officer of VimpelCom, said, "During the first quarter of 2009 the economies of Russia and the CIS countries went through a period of intense macroeconomic turmoil with a significant decline in overall business confidence, rapid currency devaluations, a drop in industrial production and rising unemployment. Despite the unfavorable macroeconomic conditions and usual seasonal slowdown, we managed to deliver strong quarterly results with revenues of 66.8 billion rubles and OIBDA of 32.2 billion rubles with a healthy OIBDA margin of over 48%. The relatively minor impact of the economic environment on the operational side of our business reconfirms our belief in the resilience of the telecom industry."

During the quarter we increased the number of active mobile subscribers from 61.0 million to 62.7 million. Our residential broadband business grew ahead of our initial expectations. In the fixed-line corporate segment we observed good performance with revenues increasing by 5% quarter-on-quarter.

The set of measures that we implemented at the beginning of the macroeconomic uncertainty has started to bear fruit. Integration synergies and a focus on cost-control, coupled with the usual seasonal effect, yielded a consolidated OIBDA margin of over 48%, a 5% increase in OIBDA quarter-on-quarter.

Our cash flow from operations increased by 34% over the previous quarter and amounted to 28.0 billion rubles, which equals US\$826 million at the average exchange rate of 33.93 RUR/USD. Looking forward we think that the most recent macroeconomic developments, if maintained, give us reason for cautious optimism .

VimpelCom Announces First Quarter 2009 Financial and Operating Results

Key Consolidated Financial and Operating Results

| CONSOLIDATED OPERATIONS (RUR, millions) | 1Q | 1Q * | y-o-y** | 4Q | q-o-q*** |
|---|---------|--------|---------|---------|----------|
| | 2009 | 2008 | | 2008 | |
| Net operating revenues | 66,843 | 51,138 | 30.7% | 69,677 | -4.1% |
| OIBDA | 32,166 | 27,315 | 17.8% | 30,648 | 5.0% |
| OIBDA margin, % | 48.1% | 53.4% | | 44.0% | |
| Operating income | 19,266 | 17,019 | 13.2% | 5,674 | 239.5% |
| Operating income margin, % | 28.8% | 33.3% | | 8.1% | |
| SG&A | 18,206 | 12,820 | 42.0% | 21,465 | -15.2% |
| including Sales & Marketing Expenses | 5,302 | 4,525 | 17.2% | 7,784 | -31.9% |
| including General & Administrative Costs | 12,904 | 8,295 | 55.6% | 13,681 | -5.7% |
| SG&A percentage | 27.2% | 25.1% | | 30.8% | |
| Net (loss)/income | -8,514 | 14,587 | n/a | -22,243 | n/a |
| Net (loss)/income per common share, (RUR) | -168.20 | 287.28 | | -439.44 | |
| Net (loss)/income per ADS equivalent, (RUR) | -8.41 | 14.36 | | -21.97 | |
| Capital expenditures | 3,925 | 8,696 | -54.9% | 23,328 | -83.2% |
| Mobile subscribers (000) | 62,724 | 52,293 | 19.9% | 61,029 | 2.8% |
| Broadband subscribers**** (000) | 1,538 | 542 | 183.8% | 1,206 | 27.5% |

* Only one month of Golden Telecom's operations was consolidated in 1Q08.

** y-o-y stands for 1Q09 vs. 1Q08 comparison.

*** q-o-q stands for 1Q09 vs. 4Q08.

**** See definitions in Attachment A.

| Net operating revenues 1Q 2009***** (RUR, millions) | Russia | CIS | Eliminations | Total |
|---|--------|--------|--------------|--------|
| Mobile business | 45,653 | 9,331 | -67 | 54,917 |
| Fixed business | 13,308 | 2,169 | -459 | 15,018 |
| Eliminations | -2,689 | -213 | -190 | -3,092 |
| Total net operating revenue | 56,272 | 11,287 | -716 | 66,843 |

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

The first quarter net operating revenues reflect the underlying stability of our business with the 10.5% quarterly growth in revenues in the fixed segment partially offsetting the 6.2% decline in our mobile revenues.

VimpelCom Announces First Quarter 2009 Financial and Operating Results

With the onset of the economic crisis we shifted our focus to cash generation and preservation. Cost reduction efforts helped to improve our consolidated OIBDA margin and deliver 5% quarterly OIBDA growth. While in absolute terms our quarterly OIBDA increased by 17.8% versus one year ago, the decrease in OIBDA margin year-on-year can be attributed largely to two factors. The first factor is the significant reversal in the first quarter of 2008 of prior accruals related to stock-based compensation for employees and the second factor is the fact that we began consolidating the lower margin fixed business of Golden Telecom only in March 2008.

In the first quarter we took a prudent approach to investment and focused on effective cash management. As a result, we invested 3.9 billion rubles in CAPEX during the first quarter of 2009, 54.9% less than in the first quarter of 2008.

Our financial results again were negatively affected by the currency devaluations in Russia, Kazakhstan and Armenia. This resulted in a 23.6 billion ruble net foreign exchange loss primarily due to the revaluation of our long-term foreign currency debt.

VimpelCom Announces First Quarter 2009 Financial and Operating Results

Russia - Financial and Operating Results

| RUSSIA (RUR, millions) | 1Q 2009 | 1Q 2008 | y-o-y | 4Q 2008 | q-o-q |
|--|--------------------|--------------------|--------------|--------------------|--------------|
| Net operating revenues | 56,272 | 43,597 | 29.1% | 58,809 | -4.3% |
| OIBDA | 27,227 | 24,081 | 13.1% | 25,849 | 5.3% |
| OIBDA margin, % | 48.4% | 55.2% | | 44.0% | |
| Operating income | 17,719 | 16,260 | 9.0% | 7,847 | 125.8% |
| Operating income margin, % | 31.5% | 37.3% | | 13.3% | |
| SG&A | 14,936 | 10,514 | 42.1% | 18,198 | -17.9% |
| including Sales & Marketing Expenses | 4,485 | 3,823 | 17.3% | 6,706 | -33.1% |
| including General & Administrative Costs | 10,451 | 6,691 | 56.2% | 11,492 | -9.1% |
| SG&A percentage | 26.5% | 24.1% | | 30.9% | |
| Net (loss)/income | -6,722 | 14,954 | n/a | -12,132 | n/a |

Our quarterly net operating revenues in Russia amounted to 56.3 billion rubles, a decline of 4.3% compared to the previous quarter. The consolidated OIBDA margin in Russia was 48.4%, improving versus the previous quarter largely due to our continuing cost optimization efforts.

In the mobile segment, we increased our subscriber base by 1.7 million. MOU was down by 10.9% compared with the previous quarter, reflecting seasonal trends and the impact of the economic environment. The drop in MOU, coupled with stable pricing, led to a decrease in ARPU of 10.0%.

MOU grew by 2.2% in comparison to the first quarter of 2008. This, coupled with a strong increase in our subscriber base over the past year, resulted in year-on-year mobile revenue growth of 12.3%.

Our fixed-line revenues grew by 11.3% quarter-on-quarter, representing 19.6% of our total revenues in Russia. We are especially pleased with the improvement in our fixed-line OIBDA margin to 30.1% from 24.6% reported in the fourth quarter.

We continue gaining subscribers in the fast growing residential broadband market in Russia providing both fixed and mobile access. In the first quarter of 2009 our total number of residential broadband subscribers in Russia including FTTB and mobile broadband increased by 0.3 million subscribers and reached 1.5 million.

VimpelCom Announces First Quarter 2009 Financial and Operating Results

| | 1Q 2009 | 1Q 2008 | y-o-y | 4Q 2008 | q-o-q |
|---|------------|------------|--------|------------|--------|
| RUSSIA REVENUES (RUR, millions) | | | | | |
| Net operating revenues | 56,272 | 43,597 | 29.1% | 58,809 | -4.3% |
| Mobile revenues | 45,653 | 40,644 | 12.3% | 48,987 | -6.8% |
| Fixed revenues | 13,308 | 3,191 | 317.0% | 11,962 | 11.3% |
| Eliminations | -2,689 | -238 | | -2,140 | |
| | | | | | |
| | 1Q 2009 | 1Q 2008 | y-o-y | 4Q 2008 | q-o-q |
| RUSSIA OIBDA DEVELOPMENT * (RUR, millions) | | | | | |
| OIBDA Total | 27,227 | 24,081 | 13.1% | 25,849 | 5.3% |
| Mobile OIBDA | 23,222 | 23,265 | -0.2% | 22,902 | 1.4% |
| Fixed OIBDA | 4,005 | 816 | 390.8% | 2,947 | 35.9% |
| Total OIBDA margin, % | 48.4% | 55.2% | | 44.0% | |
| Mobile OIBDA margin, % | 50.9% | 57.2% | | 46.8% | |
| Fixed OIBDA margin, % | 30.1% | 25.6% | | 24.6% | |
| | | | | | |
| | 1Q 2009 | 1Q 2008 | y-o-y | 4Q 2008 | q-o-q |
| RUSSIA OPERATING DEVELOPMENT | | | | | |
| Mobile subscribers (000) | 49,351 | 42,079 | 17.3% | 47,677 | 3.5% |
| Subscriber market share, % | 25.9% | 25.0% | | 25.4% | |
| MOU, min | 203.0 | 198.7 | 2.2% | 227.8 | -10.9% |
| ARPU mobile, (RUR) | 306.6 | 320.7 | -4.4% | 340.6 | -10.0% |
| Broadband subscribers (000) | 1,498 | 530 | 182.6% | 1,182 | 26.7% |

* Please find information on respective operating income amounts in the supplementary file FinancialOperatingQ12009.xls which is an integral part of this press release.

VimpelCom Announces First Quarter 2009 Financial and Operating Results

CIS - Financial and Operating Results

| CIS OPERATIONS (RUR, millions) | 1Q 2009 | 1Q 2008 | y-o-y | 4Q 2008 | q-o-q |
|--|--------------------|--------------------|--------------|--------------------|--------------|
| Net operating revenues | 11,287 | 7,687 | 46.8% | 11,441 | -1.3% |
| OIBDA | 5,079 | 3,259 | 55.8% | 4,889 | 3.9% |
| OIBDA margin, % | 45.0% | 42.4% | | 42.7% | |
| Operating income | 1,691 | 784 | 115.7% | -1,055 | n/a |
| Operating income margin, % | 15.0% | 10.2% | | -9.2% | |
| SG&A | 3,140 | 2,287 | 37.3% | 3,186 | -1.4% |
| including Sales & Marketing Expenses | 771 | 703 | 9.7% | 1,078 | -28.5% |
| including General & Administrative Costs | 2,369 | 1,584 | 49.6% | 2,108 | 12.4% |
| SG&A percentage | 27.8% | 29.8% | | 27.8% | |
| Net (loss)/income | -374 | -346 | n/a | -7,593 | n/a |
| Mobile subscribers (000) | 13,373 | 10,214 | 30.9% | 13,352 | 0.2% |
| Broadband subscribers ^{*)} (000) | 40 | 12 | 233.3% | 24 | 66.7% |

The share of revenues from our operations in the CIS markets increased to 16.9% of our total consolidated revenues reflecting regional and functional diversity. Although in absolute terms our CIS revenues decreased 1.3% quarter-on-quarter, revenues showed a remarkable year-on-year growth of 46.8%. However, the revenue dynamics vary country-to-country when expressed in local currencies (Please see Attachment F for the applicable exchange rates).

The consolidated OIBDA from our CIS operations increased 3.9% quarter-on-quarter to 5.1 billion rubles, reflecting cost optimization throughout the Group. In the first quarter of 2009 we reported a net loss in the CIS of 0.4 billion rubles primarily due to a 1.8 billion ruble foreign exchange loss in Kazakhstan.

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CIS Revenues Development

| | 1Q 2009 | 1Q 2008 | y-o-y | 4Q 2008 | q-o-q |
|-----------------------------------|------------|------------|--------|------------|--------|
| KAZAKHSTAN (RUR, millions) | | | | | |
| Net operating revenues | 5,223 | 3,951 | 32.2% | 5,369 | -2.7% |
| Mobile | 5,145 | 3,932 | 30.8% | 5,282 | -2.6% |
| Fixed | 166 | 27 | 514.8% | 194 | -14.4% |
| Elimination | -88 | -8 | | -107 | |
| UKRAINE (RUR, millions) | | | | | |
| Net operating revenues | 1,609 | 1,086 | 48.2% | 1,922 | -16.3% |
| Mobile | 894 | 883 | 1.2% | 1,296 | -31.0% |
| Fixed | 836 | 216 | 287.0% | 719 | 16.3% |
| Elimination | -121 | -13 | | -93 | |
| ARMENIA (RUR, millions) | | | | | |
| Net operating revenues | 1,787 | 1,433 | 24.7% | 1,738 | 2.8% |
| Mobile | 721 | 555 | 29.9% | 742 | -2.8% |
| Fixed | 1,066 | 878 | 21.4% | 996 | 7.0% |
| Elimination | 0 | 0 | | 0 | |
| UZBEKISTAN (RUR, millions) | | | | | |
| Net operating revenues | 1,984 | 958 | 107.1% | 1,813 | 9.4% |
| Mobile | 1,884 | 939 | 100.6% | 1,731 | 8.8% |
| Fixed | 101 | 19 | 431.6% | 82 | 23.2% |
| Elimination | -1 | 0 | | 0 | |
| TAJIKISTAN (RUR, millions) | | | | | |
| Net operating revenues | 487 | 203 | 139.9% | 448 | 8.7% |
| Mobile | 487 | 203 | 139.9% | 448 | 8.7% |
| GEORGIA (RUR, millions) | | | | | |
| Net operating revenues | 205 | 59 | 247.5% | 162 | 26.5% |
| Mobile | 205 | 59 | 247.5% | 162 | 26.5% |
| CIS (RUR, millions) | | | | | |
| Net operating revenues | 11,287 | 7,687 | 46.8% | 11,441 | -1.3% |
| Mobile | 9,331 | 6,570 | 42.0% | 9,655 | -3.4% |
| Fixed | 2,169 | 1,140 | 90.3% | 1,991 | 8.9% |
| Elimination | -213 | -23 | | -205 | |

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CIS OIBDA Development*

| | 1Q 2009 | 1Q 2008 | y-o-y | 4Q 2008 | q-o-q |
|-----------------------------------|------------|------------|--------|------------|--------|
| KAZAKHSTAN (RUR, millions) | | | | | |
| OIBDA total | 2,672 | 1,988 | 34.4% | 2,663 | 0.3% |
| Mobile | 2,584 | 1,979 | 30.6% | 2,558 | 1.0% |
| Fixed | 88 | 9 | 877.8% | 105 | -16.2% |
| OIBDA Margin, % | 51.2% | 50.3% | | 49.6% | |
| UKRAINE (RUR, millions) | | | | | |
| OIBDA total | 215 | 79 | 172.2% | 316 | -32.0% |
| Mobile | -2 | 28 | n/a | 155 | n/a |
| Fixed | 217 | 51 | 325.5% | 161 | 34.8% |
| OIBDA margin, % | 13.4% | 7.3% | | 16.4% | |
| ARMENIA (RUR, millions) | | | | | |
| OIBDA total | 924 | 704 | 31.3% | 867 | 6.6% |
| Mobile | 356 | 251 | 41.8% | 341 | 4.4% |
| Fixed | 568 | 453 | 25.4% | 526 | 8.0% |
| OIBDA Margin, % | 51.7% | 49.1% | | 49.9% | |
| UZBEKISTAN (RUR, millions) | | | | | |
| OIBDA total | 1,122 | 509 | 120.4% | 932 | 20.4% |
| Mobile | 1,082 | 502 | 115.5% | 900 | 20.2% |
| Fixed | 40 | 7 | 471.4% | 32 | 25.0% |
| OIBDA Margin, % | 56.6% | 53.1% | | 51.4% | |
| TAJIKISTAN (RUR, millions) | | | | | |
| OIBDA total | 164 | 32 | 412.5% | 144 | 13.9% |
| Mobile | 164 | 32 | 412.5% | 144 | 13.9% |
| OIBDA Margin, % | 33.7% | 15.8% | | 32.1% | |
| GEORGIA (RUR, millions) | | | | | |
| OIBDA total | -18 | -53 | n/a | -33 | n/a |
| Mobile | -18 | -53 | n/a | -33 | n/a |
| OIBDA Margin, % | n/a | n/a | | n/a | |
| CIS (RUR, millions) | | | | | |
| OIBDA total | 5,079 | 3,259 | 55.8% | 4,889 | 3.9% |
| Mobile | 4,166 | 2,739 | 52.1% | 4,065 | 2.5% |
| Fixed | 913 | 520 | 75.6% | 824 | 10.8% |
| OIBDA margin, % | 45.0% | 42.4% | | 42.7% | |

* Please find information on respective operating income amounts in the supplementary file FinancialOperatingQ12009.xls which is an integral part of this press release.

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CIS Operating Highlights

| | 1Q 2009 | 1Q 2008 | y-o-y | 4Q 2008 | q-o-q |
|------------------------------|------------|------------|--------|------------|--------|
| KAZAKHSTAN | | | | | |
| Mobile subscribers (000) | 6,377 | 4,777 | 33.5% | 6,270 | 1.7% |
| Subscriber market share*, % | 43.8% | 39.5% | | 43.4% | |
| MOU, min | 81.1 | 99.1 | -18.2% | 100.5 | -19.3% |
| ARPU mobile, (RUR) | 268.5 | 280.3 | -4.2% | 294.6 | -8.9% |
| UKRAINE | | | | | |
| Mobile subscribers (000) | 1,894 | 1,971 | -3.9% | 2,052 | -7.7% |
| Subscriber market share*, % | 3.4% | 3.5% | | 3.6% | |
| MOU, min | 213.3 | 210.2 | 1.5% | 230.0 | -7.3% |
| ARPU mobile, (RUR) | 151.4 | 147.3 | 2.8% | 189.9 | -20.3% |
| Broadband subscribers (000) | 40 | 12 | 233.3% | 24 | 66.7% |
| ARPU broadband, (RUR) | 299.8 | 363.8 | -17.6% | 369.0 | -18.8% |
| ARMENIA | | | | | |
| Mobile subscribers (000) | 481 | 520 | -7.5% | 544 | -11.6% |
| Subscriber market share*, % | 19.0% | 26.9% | | 21.2% | |
| MOU, min | 174.7 | 158.9 | 9.9% | 150.0 | 16.5% |
| ARPU mobile, (RUR) | 478.7 | 391.7 | 22.2% | 371.6 | 28.8% |
| UZBEKISTAN | | | | | |
| Mobile subscribers (000) | 3,653 | 2,422 | 50.8% | 3,636 | 0.5% |
| Subscriber market share*, % | 27.9% | 33.6% | | 29.6% | |
| MOU, min | 238.6 | 265.3 | -10.1% | 288.6 | -17.3% |
| ARPU mobile, (RUR) | 177.1 | 141.4 | 25.2% | 178.5 | -0.8% |
| TAJIKISTAN | | | | | |
| Mobile subscribers (000) | 722 | 378 | 91.0% | 625 | 15.5% |
| Subscriber market share*, % | 19.8% | 16.5% | | 18.3% | |
| MOU, min | 171.7 | 205.8 | -16.6% | 243.4 | -29.5% |
| ARPU mobile, (RUR) | 239.7 | 194.7 | 23.1% | 262.5 | -8.7% |
| GEORGIA | | | | | |
| Mobile subscribers (000) | 246 | 146 | 68.5% | 225 | 9.3% |
| Subscriber market share*, % | 6.5% | 4.7% | | 6.0% | |
| MOU, min | 121.2 | 87.1 | 39.2% | 129.8 | -6.6% |
| ARPU mobile, (RUR) | 285.5 | 178.8 | 59.7% | 265.7 | 7.5% |

* Source: AC&M-Consulting. Starting from January 1, 2008 VimpelCom's market share is calculated on the basis of active subscribers.

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Other Operations

In May 2009, we launched commercial operations in Cambodia, offering our services under our Beeline brand. During the first stage our services will be available in the 11 largest provinces reaching 37% of the country's population. By the end of 2009, we plan to provide coverage to an area with more than two thirds of the country's population.

In Vietnam, we remain on track with the rollout of our joint-venture's networks and sales channels build-out and plan to launch commercial operations in mid-summer.

| OTHER (RUR, millions) | 1Q | 1Q | | 4Q | |
|------------------------------|-------------|-------------|--------------|-------------|--------------|
| | 2009 | 2008 | y-o-y | 2008 | q-o-q |
| OIBDA total | -140 | -25 | n/a | -90 | n/a |

* * *

For more information on financial and operating data for specific countries, please refer to the supplementary file FinancialOperatingQ12009.xls on our website at <http://www.vimpelcom.com/news/qrep.wbp>.

The Company's management will discuss its first quarter 2009 results during a conference call and slide presentation on May 28, 2009 at 6:30 pm Moscow time (10:30 am US ET). The call and slide presentation may be accessed via webcast at the following URL address <http://www.vimpelcom.com>. The conference call replay will be available through June 10, 2009. The slide presentation webcast will also be available for download on VimpelCom's website <http://www.vimpelcom.com>.

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

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

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- Definitions and tables are attached

Attachment A: Definitions

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

| | Three months ended March 31, | |
|--|--|---------------|
| | 2009 | 2008 |
| | <i>(In millions of Russian rubles, except per share (ADS) amounts)</i> | |
| Operating revenues: | | |
| Service revenues | 65,808 | 51,074 |
| Sales of equipment and accessories | 981 | 41 |
| Other revenues | 131 | 59 |
| Total operating revenues | 66,920 | 51,174 |
| Revenue based tax | (77) | (36) |
| Net operating revenues | 66,843 | 51,138 |
| Operating expenses: | | |
| Service costs | 14,903 | 10,456 |
| Cost of equipment and accessories | 981 | 39 |
| Selling, general and administrative expenses | 18,206 | 12,820 |
| Depreciation | 10,452 | 8,661 |
| Amortization | 2,448 | 1,635 |
| Provision for doubtful accounts | 587 | 508 |
| Total operating expenses | 47,577 | 34,119 |
| Operating income | 19,266 | 17,019 |
| Other income and expenses: | | |
| Interest income | 500 | 357 |
| Net foreign exchange (loss)/gain | (23,609) | 4,488 |
| Interest expense | (4,646) | (1,919) |
| Equity in net loss of associates | (1,198) | |
| Other (expenses)/income, net | (191) | (198) |
| Total other income and expenses | (29,144) | 2,728 |
| (Loss)/Income before income taxes and noncontrolling interest | (9,878) | 19,747 |
| Income tax (benefit)/expense | (985) | 4,746 |
| Net (loss)/income | (8,893) | 15,001 |
| Net (loss)/income attributable to the noncontrolling interest | (379) | 414 |
| Net (loss)/income attributable to VimpelCom | (8,514) | 14,587 |
| Basic and diluted earnings per share: | | |
| Net (loss)/income attributable to VimpelCom per common share (RUR) | (168.20) | 287.28 |

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| | | |
|--|---------------|--------|
| Net (loss)/income attributable to VimpelCom per ADS equivalent (RUR) | (8.41) | 14.36 |
| Weighted average common shares outstanding (thousands) | 50,617 | 50,777 |

VimpelCom Announces First Quarter 2009 Financial and Operating Results

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

| | March 31, 2009 | December 31, 2008 |
|---|--|----------------------|
| | <i>(In millions of Russian rubles)</i> | |
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents | 32,861 | 26,873 |
| Trade accounts receivable, net of allowance for doubtful debt | 15,153 | 13,974 |
| Other current assets | 25,899 | 29,855 |
| Total current assets | 73,913 | 70,702 |
| Non current assets | | |
| Property and equipment, net | 184,962 | 188,778 |
| Telecommunication licenses, net | 21,590 | 22,470 |
| Goodwill and other intangible assets, net | 126,718 | 128,083 |
| Investments in associates | 14,660 | 14,501 |
| Other non-current assets | 39,796 | 37,448 |
| Total non current assets | 387,726 | 391,280 |
| Total assets | 461,639 | 461,982 |
| Liabilities and equity | | |
| Current liabilities: | | |
| Accounts payable | 22,001 | 26,409 |
| Customer advances, net of VAT, and deposits | 10,486 | 13,360 |
| Short-term debt | 81,234 | 56,093 |
| Accrued liabilities | 21,947 | 16,205 |
| Total current liabilities | 135,668 | 112,067 |
| Deferred income taxes | 17,073 | 18,934 |
| Long-term debt | 180,525 | 191,963 |
| Other non-current liabilities | 4,369 | 3,608 |
| Total VimpelCom shareholder s equity | 118,248 | 128,741 |
| Noncontrolling interest | 5,756 | 6,669 |
| Total equity | 124,004 | 135,410 |
| Total liabilities and equity | 461,639 | 461,982 |

VimpelCom Announces First Quarter 2009 Financial and Operating Results

Open Joint Stock Company Vimpel-Communications
Unaudited Condensed Consolidated Statements of Cash Flows

| | Three months ended March 31, | |
|--|--|-------------|
| | 2009 | 2008 |
| | <i>(In millions of Russian rubles)</i> | |
| Net cash provided by operating activities | 28,014 | 20,862 |
| Purchases of property and equipment | (5,050) | (9,519) |
| Purchases of intangible assets | (297) | (429) |
| Acquisition of subsidiaries, net of cash acquired | | (102,515) |
| Investments in associates | | |
| Loan granted | | (8,491) |
| Short-term deposits | | 1,024 |
| Exercise of escrow cash deposit | | 4,856 |
| Purchases of software and other assets, net | (1,556) | (2,093) |
| Net cash used in investing activities | (6,903) | (117,167) |
| Proceeds from bank and other loans | | 89,956 |
| Proceeds from sale of treasury stock | | 19 |
| Repayments of bank and other loans | (18,851) | (2,663) |
| Payments of fees in respect of debt issues | (284) | (786) |
| Net cash (used in)/provided by financing activities | (19,135) | 86,526 |
| Effect of exchange rate changes on cash and cash equivalents | 4,012 | (262) |
| Net increase (decrease)/in cash and cash equivalents | 5,988 | (10,041) |
| Cash and cash equivalents at beginning of period | 26,873 | 24,637 |
| Cash and cash equivalents at end of period | 32,861 | 14,596 |
| Supplemental cash flow information | | |
| Cash paid during the period: | | |
| Income tax | 1,356 | 4,506 |
| Interest | 3,003 | 1,031 |
| Non-cash activities: | | |
| Equipment acquired under financing agreements | 6 | 903 |
| Accounts payable for equipment and other long-lived assets | 10,485 | 6,039 |
| Acquisitions: | | |
| Fair value of assets acquired | | 62,522 |
| Difference between the amount paid and the fair value of net assets acquired | | 66,623 |
| Consideration for the acquisition of subsidiaries | | (104,682) |
| Change in fair value of liabilities assumed | | 24,463 |

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Attachment C: Reconciliation Tables (Unaudited)

Reconciliation of Consolidated OIBDA

(In millions of Russian rubles)

| | 1Q 2009 | 1Q 2008 | 4Q 2008 |
|---------------------------------|---------------|---------------|---------------|
| OIBDA Consolidated Total | | | |
| OIBDA | 32,166 | 27,315 | 30,648 |
| Depreciation | (10,452) | (8,661) | (10,325) |
| Amortization | (2,448) | (1,635) | (2,577) |
| Impairment loss | 0 | 0 | (12,072) |
| Operating income | 19,266 | 17,019 | 5,674 |

Reconciliation of OIBDA Margin

| | 1Q 2009 | 1Q 2008 | 4Q 2008 |
|---|--------------|--------------|--------------|
| OIBDA Margin Consolidated Total | | | |
| OIBDA margin | 48.1% | 53.4% | 44.0% |
| Less: Depreciation as a percentage of net operating revenues | (15.6)% | (16.9)% | (14.9)% |
| Less: Amortization as a percentage of net operating revenues | (3.7)% | (3.2)% | (3.7)% |
| Less: Impairment loss as a percentage of net operating revenues | 0.0% | 0.0% | (17.3)% |
| Operating income as a percentage of net operating revenues | 28.8% | 33.3% | 8.1% |

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Attachment D: Capex Development

| CAPEX (RUR, millions) | 1Q 2009 | 1Q 2008 | y-o-y | 4Q 2008 | q-o-q |
|------------------------------|--------------------|--------------------|--------------|--------------------|--------------|
| Total capex | 3,925 | 8,696 | -54.9% | 23,328 | -83.2% |
| Russia | 3,070 | 5,022 | -38.9% | 17,495 | -82.5% |
| CIS | 416 | 3,543 | -88.3% | 5,547 | -92.5% |
| Kazakhstan | 191 | 1,034 | -81.5% | 2,172 | -91.2% |
| Ukraine | 96 | 644 | -85.1% | 1,578 | -93.9% |
| Armenia | 9 | 356 | -97.5% | 646 | -98.6% |
| Uzbekistan | 50 | 1,162 | -95.7% | 471 | -89.4% |
| Tajikistan | 15 | 176 | -91.5% | 488 | -96.9% |
| Georgia | 55 | 171 | -67.8% | 192 | -71.4% |
| Other | 439 | 131 | 235.1% | 286 | 53.5% |

VimpelCom Announces First Quarter 2009 Financial and Operating Results

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

| CONSOLIDATED OPERATIONS (US\$, millions) | 1Q 2009 | 1Q 2008 | y-o-y | 4Q 2008 | q-o-q |
|---|--------------------|--------------------|--------------|--------------------|--------------|
| Net operating revenues | 1,970 | 2,108 | -6.5% | 2,555 | -22.9% |
| OIBDA | 948 | 1,126 | -15.8% | 1,124 | -15.7% |
| OIBDA margin, % | 48.1% | 53.4% | | 44.0% | |
| Operating income | 568 | 702 | -19.1% | 208 | 173.1% |
| Operating income margin, % | 28.8% | 33.3% | | 8.1% | |
| SG&A | 537 | 528 | 1.7% | 787 | -31.8% |
| including Sales & Marketing Expenses | 156 | 187 | -16.6% | 285 | -45.3% |
| including General & Administrative Costs | 380 | 341 | 11.4% | 502 | -24.3% |
| SG&A percentage | 27.3% | 25.0% | | 30.8% | |
| Net (loss)/income | -251 | 601 | n/a | -816 | n/a |
| Net (loss)/income per common share, (US\$) | -4.96 | 11.84 | | -16.12 | |
| Net (loss)/income per ADS equivalent, (US\$) | -0.25 | 0.59 | | -0.81 | |
| Capital expenditures | 115.7 | 358.0 | -67.7% | 855.5 | -86.5% |

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Attachment F: Average Rates of Functional Currencies to Ruble*

| Functional Currency/ 1 RUR | | 1Q08 | 2Q08 | 3Q08 | 4Q08 | 1Q09 |
|----------------------------|------------|---------|---------|---------|---------|--------|
| Kazakhstan | KZT | 4.9690 | 5.1038 | 4.9540 | 4.4077 | 4.0948 |
| Ukraine | UAH | 0.2081 | 0.2101 | 0.2003 | 0.2274 | 0.2281 |
| Tajikistan | USD | 0.0412 | 0.0423 | 0.0412 | 0.0367 | 0.0295 |
| Uzbekistan | USD | 0.0412 | 0.0423 | 0.0412 | 0.0367 | 0.0295 |
| Armenia | AMD | 12.6926 | 13.0012 | 12.4664 | 11.2309 | 9.6090 |
| Georgia | GEL | 0.0641 | 0.0612 | 0.0582 | 0.0568 | 0.0495 |

* Functional currencies in Tajikistan and Uzbekistan are US dollars.

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(in RUR millions, unless stated otherwise)

| CONSOLIDATED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Net operating revenues | 39,145 | 44,409 | 49,901 | 49,538 | 51,138 | 61,684 | 68,933 | 69,677 | 66,843 |
| Gross margin | 32,120 | 36,275 | 40,555 | 40,487 | 40,643 | 47,538 | 52,096 | 52,276 | 50,959 |
| Gross margin, % | 82.1% | 81.7% | 81.3% | 81.7% | 79.5% | 77.1% | 75.6% | 75.0% | 76.2% |
| OIBDA | 20,162 | 23,192 | 25,899 | 22,636 | 27,315 | 28,889 | 33,636 | 30,648 | 32,166 |
| OIBDA, % | 51.5% | 52.2% | 51.9% | 45.7% | 53.4% | 46.8% | 48.8% | 44.0% | 48.1% |
| SG&A | 11,561 | 12,787 | 14,198 | 17,644 | 12,820 | 18,278 | 18,167 | 21,465 | 18,206 |
| including Sales & Marketing Expenses | 3,581 | 4,315 | 4,738 | 5,408 | 4,525 | 5,074 | 5,867 | 7,784 | 5,302 |
| including advertising | 1,355 | 1,726 | 1,689 | 2,277 | 1,682 | 2,109 | 2,083 | 2,766 | 882 |
| including General & Administrative Costs | 7,980 | 8,472 | 9,460 | 12,236 | 8,295 | 13,204 | 12,300 | 13,681 | 12,904 |
| SG&A, % | 29.5% | 28.8% | 28.5% | 35.6% | 25.1% | 29.6% | 26.4% | 30.8% | 27.2% |
| Net income (loss) | 7,294 | 9,291 | 11,686 | 9,073 | 14,587 | 11,109 | 6,513 | -22,243 | -8,514 |
| Capital Expenditures | 7,984 | 8,658 | 8,643 | 19,613 | 8,696 | 15,689 | 16,799 | 23,328 | 3,925 |
| MOBILE | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| Net operating revenues | 38,244 | 43,498 | 48,943 | 48,642 | 47,153 | 51,457 | 58,245 | 58,558 | 54,917 |
| including Mobile Interconnect | 5,493 | 6,235 | 6,878 | 7,477 | 7,269 | 7,638 | 8,606 | 8,902 | 8,168 |
| Mobile OIBDA | 19,737 | 22,713 | 25,401 | 22,074 | 26,004 | 26,077 | 30,252 | 26,968 | 27,388 |
| Mobile OIBDA, % | 51.6% | 52.2% | 51.9% | 45.4% | 55.1% | 50.7% | 51.9% | 46.1% | 49.9% |
| Subscribers ('000) | 45,784 | 47,702 | 50,686 | 51,740 | 52,293 | 53,707 | 57,758 | 61,029 | 62,724 |
| FIXED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| Net operating revenues | 901 | 911 | 958 | 896 | 4,248 | 11,260 | 12,367 | 13,595 | 15,018 |
| including business segment | 0 | 0 | 0 | 0 | 1,804 | 5,366 | 5,698 | 5,950 | 6,265 |
| including wholesale segment | 0 | 0 | 0 | 0 | 1,228 | 3,916 | 4,710 | 5,388 | 6,359 |
| including residential segment | 901 | 911 | 958 | 896 | 1,216 | 1,978 | 1,959 | 2,257 | 2,394 |
| Fixed OIBDA | 425 | 479 | 498 | 562 | 1,336 | 2,848 | 3,438 | 3,770 | 4,918 |
| Fixed OIBDA, % | 47.2% | 52.6% | 52.0% | 62.7% | 31.5% | 25.3% | 27.8% | 27.7% | 32.7% |
| Broadband subscribers ('000) | 0 | 0 | 0 | 0 | 542 | 617 | 780 | 1,206 | 1,538 |
| Broadband services ARPU, blended, RUR | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| OTHER | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| Other revenues | n/a | n/a | n/a | n/a | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other OIBDA | n/a | n/a | n/a | n/a | -25.0 | -36.0 | -54.0 | -90.0 | -140.0 |
| Other OIBDA, % | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| Reconciliation of OIBDA total | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| OIBDA | 20,162 | 23,192 | 25,899 | 22,636 | 27,315 | 28,889 | 33,636 | 30,648 | 32,166 |
| Depreciation | (7,081) | (7,380) | (7,286) | (8,176) | (8,661) | (9,097) | (9,687) | (10,325) | (10,452) |
| Amortization | (1,402) | (1,392) | (1,418) | (1,381) | (1,635) | (2,383) | (2,381) | (2,577) | (2,448) |
| Impairment loss | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (12,072) | 0 |
| Operating income | 11,679 | 14,420 | 17,195 | 13,079 | 17,019 | 17,409 | 21,568 | 5,674 | 19,266 |
| OIBDA margin total | 51.5% | 52.2% | 51.9% | 45.7% | 53.4% | 46.8% | 48.8% | 44.0% | 48.1% |
| Less: Depreciation as a percentage of net operating revenues | (18.1)% | (16.6)% | (14.6)% | (16.5)% | (16.9)% | (14.7)% | (14.0)% | (14.9)% | (15.6)% |
| Less: Amortization as a percentage of net operating revenues | (3.6)% | (3.1)% | (2.8)% | (2.8)% | (3.2)% | (3.9)% | (3.5)% | (3.7)% | (3.7)% |

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| | | | | | | | | | |
|---|-------|-------|-------|-------|-------|-------|-------|---------|-------|
| Less: Impairment loss as a percentage of net operating revenues | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | (17.3)% | 0.0% |
| Operating income as a percentage of net operating revenues | 29.8% | 32.5% | 34.5% | 26.4% | 33.3% | 28.2% | 31.3% | 8.1% | 28.8% |

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Russia

(in RUR millions, unless stated otherwise)

| CONSOLIDATED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Net operating revenues | 33,648 | 37,759 | 42,171 | 41,938 | 43,597 | 52,915 | 58,816 | 58,809 | 56,272 |
| Gross margin | 28,004 | 31,257 | 34,784 | 34,762 | 35,049 | 40,881 | 44,892 | 44,157 | 42,663 |
| Gross margin, % | 83.2% | 82.8% | 82.5% | 82.9% | 80.4% | 77.3% | 76.3% | 75.1% | 75.8% |
| OIBDA | 17,796 | 20,167 | 22,226 | 19,060 | 24,081 | 25,041 | 29,457 | 25,849 | 27,227 |
| OIBDA, % | 52.9% | 53.4% | 52.7% | 45.4% | 55.2% | 47.3% | 50.1% | 44.0% | 48.4% |
| SG&A | 9,858 | 10,829 | 12,177 | 15,592 | 10,514 | 15,521 | 15,191 | 18,198 | 14,936 |
| including Sales & Marketing Expenses | 2,998 | 3,645 | 4,044 | 4,594 | 3,823 | 4,273 | 4,918 | 6,706 | 4,485 |
| including advertising | 1,112 | 1,448 | 1,423 | 1,955 | 1,357 | 1,748 | 1,747 | 2,351 | 659 |
| including General & Administrative Costs | 6,860 | 7,184 | 8,133 | 10,998 | 6,691 | 11,248 | 10,273 | 11,492 | 10,451 |
| SG&A, % | 29.3% | 28.7% | 28.9% | 37.2% | 24.1% | 29.3% | 25.8% | 30.9% | 26.5% |
| Net income (loss) | 7,375 | 9,198 | 10,781 | 8,962 | 14,954 | 10,616 | 6,274 | -12,132 | -6,722 |
| Capital Expenditures | 5,249.0 | 4,886.0 | 5,531.0 | 11,516.0 | 5,022.0 | 10,010.0 | 12,224.0 | 17,495.0 | 3,070.0 |
| MOBILE | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| Net operating revenues | 33,648 | 37,759 | 42,171 | 41,938 | 40,644 | 44,004 | 49,401 | 48,987 | 45,653 |
| including Mobile Interconnect | 4,491 | 5,259 | 5,725 | 6,232 | 6,128 | 6,378 | 7,006 | 7,173 | 6,604 |
| Mobile OIBDA | 17,796 | 20,167 | 22,226 | 19,060 | 23,265 | 22,895 | 26,772 | 22,902 | 23,222 |
| Mobile OIBDA, % | 52.9% | 53.4% | 52.7% | 45.4% | 57.2% | 52.0% | 54.2% | 46.8% | 50.9% |
| Subscribers ('000) | 38,631 | 40,140 | 41,802 | 42,221 | 42,079 | 42,485 | 45,093 | 47,677 | 49,351 |
| ARPU, RUR | 286.7 | 319.1 | 342.6 | 332.6 | 320.7 | 347.6 | 368.2 | 340.6 | 306.6 |
| MOU, min | 160.9 | 192.6 | 208.9 | 204.1 | 198.7 | 220.3 | 228.5 | 227.8 | 203.0 |
| Churn 3 months active base (quarterly), % | n/a | 7.5% | 8.1% | 9.1% | 9.2% | 8.7% | 7.7% | 9.0% | 8.4% |
| Subscriber market share, % | 31.2% | 30.9% | 30.4% | 29.9% | 25.0% | 24.6% | 25.1% | 25.4% | 25.9% |
| FIXED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| Net operating revenues | 0 | 0 | 0 | 0 | 3,191 | 9,788 | 10,789 | 11,962 | 13,308 |
| including business segment | 0 | 0 | 0 | 0 | 1,648 | 4,891 | 5,160 | 5,463 | 5,789 |
| including wholesale segment | 0 | 0 | 0 | 0 | 1,200 | 3,788 | 4,523 | 5,188 | 6,134 |
| including residential segment | 0 | 0 | 0 | 0 | 343 | 1,109 | 1,106 | 1,311 | 1,385 |
| Fixed OIBDA | 0 | 0 | 0 | 0 | 816 | 2,146 | 2,685 | 2,947 | 4,005 |
| Fixed OIBDA, % | 0 | 0 | 0 | 0 | 25.6% | 21.9% | 24.9% | 24.6% | 30.1% |
| Broadband subscribers ('000) | 0 | 0 | 0 | 0 | 530 | 604 | 764 | 1,182 | 1,498 |
| Broadband services ARPU, blended, RUR | 0 | 0 | 0 | 0 | 427.1 | 399.5 | 374.2 | 374.2 | 372.2 |
| Reconciliation of OIBDA total | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| OIBDA | 17,796 | 20,167 | 22,226 | 19,060 | 24,081 | 25,041 | 29,457 | 25,849 | 27,227 |
| Depreciation | (6,121) | (6,217) | (6,373) | (6,631) | (6,969) | (7,318) | (8,047) | (7,999) | (8,195) |
| Amortization | (751) | (736) | (752) | (754) | (852) | (1,454) | (1,298) | (1,412) | (1,313) |
| Impairment loss | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (8,591) | 0 |
| Operating income | 10,924 | 13,214 | 15,101 | 11,675 | 16,260 | 16,269 | 20,112 | 7,847 | 17,719 |
| OIBDA margin total | 52.9% | 53.4% | 52.7% | 45.4% | 55.2% | 47.3% | 50.1% | 44.0% | 48.4% |
| Less: Depreciation as a percentage of net operating revenues | (18.2)% | (16.5)% | (15.1)% | (15.8)% | (15.9)% | (13.9)% | (13.7)% | (28.3)% | (14.6)% |
| Less: Amortization as a percentage of net operating revenues | (2.2)% | (1.9)% | (1.8)% | (1.8)% | (2.0)% | (2.7)% | (2.2)% | (2.4)% | (2.3)% |

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| | | | | | | | | | |
|---|-------|-------|-------|-------|-------|-------|-------|---------|-------|
| Less: Impairment loss as a percentage of net operating revenues | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (33.2)% | 0.0% |
| Operating income as a percentage of net operating revenues | 32.5% | 35.0% | 35.8% | 27.8% | 37.3% | 30.7% | 34.2% | 13.3% | 31.5% |

CIS

(in RUR millions, unless stated otherwise)

| CONSOLIDATED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Net operating revenues | 5,549 | 6,727 | 7,797 | 7,753 | 7,687 | 9,170 | 10,663 | 11,441 | 11,287 |
| Gross margin | 4,125 | 5,034 | 5,771 | 5,741 | 5,599 | 6,664 | 7,226 | 8,129 | 8,305 |
| Gross margin, % | 74.3% | 74.8% | 74.0% | 74.0% | 72.8% | 72.7% | 67.8% | 71.1% | 73.6% |
| OIBDA | 2,366 | 3,024 | 3,673 | 3,575 | 3,259 | 3,885 | 4,232 | 4,889 | 5,079 |
| OIBDA, % | 42.6% | 45.0% | 47.1% | 46.1% | 42.4% | 42.4% | 39.7% | 42.7% | 45.0% |
| SG&A | 1,712 | 1,974 | 2,022 | 2,068 | 2,287 | 2,727 | 2,945 | 3,186 | 3,140 |
| including Sales & Marketing Expenses | 583 | 671 | 694 | 814 | 703 | 801 | 949 | 1,078 | 771 |
| including advertising | 243 | 293 | 267 | 322 | 325 | 363 | 351 | 416 | 223 |
| including General & Administrative Costs | 1,129 | 1,303 | 1,328 | 1,254 | 1,584 | 1,926 | 1,996 | 2,108 | 2,369 |
| SG&A, % | 30.9% | 29.3% | 25.9% | 26.7% | 29.8% | 29.7% | 27.6% | 27.8% | 27.8% |
| Net income (loss) | -81 | 93 | 905 | 111 | -346 | 528 | 323 | -7,593 | -374 |
| Capital Expenditures | 2,735 | 3,771 | 3,112 | 8,097 | 3,543 | 5,645 | 4,527 | 5,547 | 416 |
| MOBILE | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| Net operating revenues | 4,648 | 5,816 | 6,839 | 6,857 | 6,570 | 7,536 | 8,999 | 9,655 | 9,331 |
| including Mobile Interconnect | 747 | 976 | 1,153 | 1,245 | 1,141 | 1,260 | 1,605 | 1,736 | 1,570 |
| Mobile OIBDA | 1,941 | 2,545 | 3,175 | 3,013 | 2,739 | 3,182 | 3,479 | 4,065 | 4,166 |
| Mobile OIBDA, % | 41.8% | 43.8% | 46.4% | 43.9% | 41.7% | 42.2% | 38.7% | 42.1% | 44.6% |
| Subscribers ('000) | 7,153 | 7,562 | 8,884 | 9,519 | 10,214 | 11,222 | 12,665 | 13,352 | 13,373 |
| FIXED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| Net operating revenues | 901 | 911 | 958 | 895 | 1,140 | 1,751 | 1,907 | 1,991 | 2,169 |
| including business segment | 0 | 0 | 0 | 0 | 158 | 476 | 536 | 490 | 476 |
| including wholesale segment | 0 | 0 | 0 | 0 | 92 | 334 | 423 | 446 | 557 |
| including residential segment | 901 | 911 | 958 | 896 | 890 | 941 | 948 | 1,055 | 1,136 |
| Fixed OIBDA | 425 | 479 | 498 | 562 | 520 | 703 | 753 | 824 | 913 |
| Fixed OIBDA, % | 47.2% | 52.6% | 52.0% | 62.8% | 45.6% | 40.1% | 39.5% | 41.4% | 42.1% |
| Broadband subscribers ('000) | 0 | 0 | 0 | 0 | 12 | 13 | 16 | 24 | 40 |
| Broadband services ARPU, blended, US\$ | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| Reconciliation of OIBDA total | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| OIBDA | 2,366 | 3,024 | 3,673 | 3,575 | 3,259 | 3,885 | 4,232 | 4,889 | 5,079 |
| Depreciation | (960) | (1,163) | (913) | (1,545) | (1,692) | (1,779) | (1,640) | (2,323) | (2,253) |
| Amortization | (651) | (655) | (666) | (627) | (783) | (929) | (1,083) | (1,165) | (1,135) |
| Impairment loss | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (2,456) | 0 |
| Operating income | 755 | 1,206 | 2,094 | 1,403 | 784 | 1,177 | 1,509 | (1,055) | 1,691 |
| OIBDA margin total | 42.6% | 45.0% | 47.1% | 46.1% | 42.4% | 42.4% | 39.7% | 42.7% | 45.0% |
| Less: Depreciation as a percentage of net operating revenues | (17.3)% | (17.4)% | (11.7)% | (19.9)% | (22.0)% | (19.5)% | (15.3)% | (20.2)% | (19.9)% |
| Less: Amortization as a percentage of net operating revenues | (11.7)% | (9.7)% | (8.5)% | (8.1)% | (10.2)% | (10.1)% | (10.2)% | (10.2)% | (10.1)% |
| Less: Impairment loss as a percentage of net operating revenues | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (21.5)% | 0.0% |
| Operating income as a percentage of net operating | 13.6% | 17.9% | 26.9% | 18.1% | 10.2% | 12.8% | 14.2% | (9.2)% | 15.0% |

revenues

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Kazakhstan

(in RUR millions, unless stated otherwise)

| CONSOLIDATED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Net operating revenues | 3,141 | 3,862 | 4,264 | 4,304 | 3,951 | 4,377 | 4,815 | 5,369 | 5,223 |
| Gross margin | 2,320 | 2,895 | 3,115 | 3,164 | 2,884 | 3,328 | 3,701 | 4,057 | 3,958 |
| Gross margin, % | 73.9% | 75.0% | 73.1% | 73.5% | 73.0% | 76.0% | 76.9% | 75.6% | 75.8% |
| OIBDA | 1,631 | 2,078 | 2,248 | 2,272 | 1,988 | 2,277 | 2,573 | 2,663 | 2,672 |
| OIBDA, % | 51.9% | 53.8% | 52.7% | 52.8% | 50.3% | 52.0% | 53.4% | 49.6% | 51.2% |
| SG&A | 669 | 820 | 833 | 833 | 844 | 1,028 | 1,112 | 1,374 | 1,268 |
| including Sales & Marketing Expenses | 289 | 368 | 353 | 422 | 313 | 357 | 425 | 618 | 402 |
| including advertising | 98 | 116 | 128 | 137 | 114 | 137 | 133 | 241 | 101 |
| including General & Administrative Costs | 380 | 452 | 480 | 411 | 531 | 671 | 687 | 756 | 866 |
| SG&A, % | 21.3% | 21.2% | 19.5% | 19.4% | 21.4% | 23.5% | 23.1% | 25.6% | 24.3% |
| Net income (loss) | 346 | 424 | 552 | 488 | 341 | 461 | 726 | 2,083 | -426 |
| Capital Expenditures | 822 | 1,184 | 1,033 | 2,376 | 1,034 | 1,311 | 1,868 | 2,172 | 191 |
| MOBILE | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| Net operating revenues | 3,141 | 3,862 | 4,264 | 4,304 | 3,932 | 4,312 | 4,750 | 5,282 | 5,145 |
| including Mobile Interconnect | 540 | 685 | 727 | 814 | 689 | 729 | 780 | 857 | 794 |
| Mobile OIBDA | 1,631 | 2,078 | 2,248 | 2,272 | 1,979 | 2,225 | 2,495 | 2,558 | 2,584 |
| Mobile OIBDA, % | 51.9% | 53.8% | 52.7% | 52.8% | 50.3% | 51.6% | 52.5% | 48.4% | 50.2% |
| Subscribers (000) | 3,501 | 3,858 | 4,343 | 4,604 | 4,777 | 5,098 | 5,614 | 6,270 | 6,377 |
| ARPU, RUR | 320.1 | 352.2 | 346.1 | 321.1 | 280.3 | 289.9 | 294.1 | 294.6 | 268.5 |
| MOU, min | 72.3 | 88.8 | 112.7 | 98.9 | 99.1 | 109.7 | 108.1 | 100.5 | 81.1 |
| Churn 3 months active base (quarterly), % | n/a | n/a | n/a | 9.8% | 9.5% | 7.6% | 7.4% | 7.3% | 9.2% |
| Subscriber market share, % | 50.2% | 49.3% | 47.3% | 46.5% | 39.5% | 39.6% | 41.2% | 43.4% | 43.8% |
| FIXED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| Net operating revenues | 0 | 0 | 0 | 0 | 27 | 115 | 146 | 194 | 166 |
| including business segment | 0 | 0 | 0 | 0 | 7 | 23 | 20 | 28 | 23 |
| including wholesale segment | 0 | 0 | 0 | 0 | 20 | 92 | 126 | 165 | 141 |
| including residential segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 2 |
| Fixed OIBDA | 0 | 0 | 0 | 0 | 9 | 52 | 78 | 105 | 88 |
| Fixed OIBDA, % | 0 | 0 | 0 | 0 | 33.3% | 45.2% | 53.4% | 54.1% | 53.0% |
| Broadband subscribers (000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Broadband services ARPU, blended, RUR | 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 |
| OIBDA | 1,631 | 2,078 | 2,248 | 2,272 | 1,988 | 2,277 | 2,573 | 2,663 | 2,672 |
| Depreciation | (416) | (454) | (382) | (497) | (520) | (607) | (583) | (783) | (812) |
| Amortization | (241) | (244) | (232) | (238) | (236) | (262) | (385) | (435) | (478) |
| Operating income | 974 | 1,380 | 1,634 | 1,537 | 1,232 | 1,408 | 1,605 | 1,445 | 1,382 |
| OIBDA margin total | 51.9% | 53.8% | 52.7% | 52.8% | 50.4% | 52.0% | 53.4% | 49.6% | 51.2% |
| Less: Depreciation as a percentage of net operating revenues | (13.3)% | (11.7)% | (8.9)% | (11.5)% | (13.3)% | (13.8)% | (12.1)% | (14.6)% | (15.5)% |
| Less: Amortization as a percentage of net operating revenues | (7.7)% | (6.4)% | (5.4)% | (5.6)% | (6.0)% | (6.0)% | (8.0)% | (8.1)% | (9.2)% |
| | 30.9% | 35.7% | 38.4% | 35.7% | 31.1% | 32.2% | 33.3% | 26.9% | 26.5% |

Operating income as a
percentage of net operating
revenues

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Ukraine

(in RUR millions, unless stated otherwise)

| CONSOLIDATED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Net operating revenues | 429 | 615 | 943 | 851 | 1,086 | 1,683 | 2,283 | 1,922 | 1,609 |
| Gross margin | 249 | 349 | 595 | 514 | 649 | 933 | 766 | 925 | 903 |
| Gross margin, % | 58.0% | 56.7% | 63.1% | 60.4% | 59.8% | 55.4% | 33.6% | 48.1% | 56.1% |
| OIBDA | -172 | -80 | 165 | 90 | 79 | 221 | -40 | 316 | 215 |
| OIBDA, % | n/a | n/a | 17.5% | 10.6% | 7.3% | 13.1% | n/a | 16.4% | 13.4% |
| SG&A | 420 | 427 | 420 | 432 | 568 | 709 | 794 | 590 | 663 |
| including Sales & Marketing Expenses | 152 | 141 | 134 | 129 | 163 | 187 | 212 | 128 | 120 |
| including advertising | 102 | 95 | 70 | 85 | 114 | 120 | 110 | 51 | 57 |
| including General & Administrative Costs | 268 | 286 | 286 | 303 | 405 | 522 | 582 | 462 | 543 |
| SG&A, % | 97.9% | 69.4% | 44.5% | 50.8% | 52.3% | 42.1% | 34.8% | 30.7% | 41.2% |
| Net income (loss) | -484 | -446 | -164 | -433 | -478 | -136 | -890 | -8,810 | -488 |
| Capital Expenditures | 772 | 1,190 | 664 | 1,359 | 644 | 1,279 | 1,137 | 1,578 | 96 |
| MOBILE | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| Net operating revenues | 429 | 615 | 943 | 851 | 883 | 1,079 | 1,653 | 1,296 | 894 |
| including Mobile Interconnect | 141 | 197 | 277 | 269 | 280 | 316 | 485 | 405 | 299 |
| Mobile OIBDA | -172 | -80 | 165 | 90 | 28 | 59 | -215 | 155 | -2 |
| Mobile OIBDA, % | -40.1% | -13.0% | 17.5% | 10.6% | 3.2% | 5.5% | n/a | 12.0% | -0.2% |
| Subscribers ('000) | 1,953 | 1,822 | 2,212 | 1,941 | 1,971 | 2,111 | 2,403 | 2,052 | 1,894 |
| ARPU, RUR | 79.5 | 109.4 | 149.3 | 137.5 | 147.3 | 177.8 | 234.9 | 189.9 | 151.4 |
| MOU, min | 138.0 | 159.9 | 168.2 | 183.2 | 210.2 | 231.0 | 261.5 | 230.0 | 213.3 |
| Churn 3 months active base (quarterly), % | n/a | n/a | n/a | 35.8% | 20.1% | 16.9% | 15.9% | 32.2% | 21.9% |
| Subscriber market share, % | 4.5% | 5.2% | 5.1% | 4.8% | 3.5% | 3.8% | 4.3% | 3.6% | 3.4% |
| FIXED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| Net operating revenues | 0 | 0 | 0 | 0 | 216 | 670 | 787 | 719 | 836 |
| including business segment | 0 | 0 | 0 | 0 | 133 | 398 | 458 | 402 | 376 |
| including wholesale segment | 0 | 0 | 0 | 0 | 72 | 241 | 295 | 279 | 416 |
| including residential segment | 0 | 0 | 0 | 0 | 11 | 31 | 34 | 38 | 44 |
| Fixed OIBDA | 0 | 0 | 0 | 0 | 51 | 162 | 175 | 161 | 217 |
| Fixed OIBDA, % | 0 | 0 | 0 | 0 | 23.6% | 24.2% | 22.2% | 22.4% | 26.0% |
| Broadband subscribers ('000) | 0 | 0 | 0 | 0 | 12 | 13 | 16 | 24 | 40 |
| Broadband services ARPU, blended, RUR | 0 | 0 | 0 | 0 | 363.8 | 362.7 | 381.5 | 369.0 | 299.8 |
| Reconciliation of OIBDA total | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| OIBDA | (172) | (80) | 165 | 90 | 79 | 221 | (40) | 316 | 215 |
| Depreciation | (84) | (112) | (113) | (322) | (274) | (352) | (436) | (406) | (363) |
| Amortization | (137) | (135) | (133) | (76) | (174) | (294) | (310) | (280) | (231) |
| Impairment loss | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (2,456) | 0 |
| Operating income | (393) | (327) | (81) | (308) | (369) | (425) | (786) | (2,826) | (379) |
| OIBDA margin total | n/a | n/a | 17.5% | 10.6% | 7.3% | 13.1% | n/a | 16.4% | 13.4% |
| Less: Depreciation as a percentage of net operating revenues | n/a | n/a | (12.0)% | (37.9)% | (25.3)% | (20.9)% | n/a | (21.0)% | (22.6)% |
| Less: Amortization as a percentage of net operating revenues | n/a | n/a | (14.1)% | (8.9)% | (16.0)% | (17.5)% | n/a | (14.6)% | (14.4)% |
| Less: Impairment loss as a percentage of net operating revenues | n/a | n/a | 0.0% | 0.0% | 0.0% | 0.0% | n/a | (127.8)% | 0.0% |

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| | | | | | | | | | |
|--|-----|-----|--------|---------|---------|---------|-----|----------|---------|
| Operating income as a percentage of net operating revenues | n/a | n/a | (8.6)% | (36.2)% | (34.0)% | (25.3)% | n/a | (147.0)% | (23.6)% |
|--|-----|-----|--------|---------|---------|---------|-----|----------|---------|

Uzbekistan

(in RUR millions, unless stated otherwise)

| CONSOLIDATED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Net operating revenues | 478 | 601 | 769 | 901 | 958 | 1,229 | 1,416 | 1,813 | 1,984 |
| Gross margin | 399 | 516 | 658 | 765 | 809 | 1,016 | 1,179 | 1,439 | 1,597 |
| Gross margin, % | 83.5% | 85.9% | 85.6% | 84.9% | 84.4% | 82.7% | 83.3% | 79.4% | 80.5% |
| OIBDA | 227 | 295 | 432 | 438 | 509 | 657 | 798 | 932 | 1,122 |
| OIBDA, % | 47.5% | 49.1% | 56.2% | 48.6% | 53.1% | 53.5% | 56.4% | 51.4% | 56.6% |
| SG&A | 169 | 216 | 221 | 322 | 298 | 353 | 374 | 499 | 462 |
| including Sales & Marketing Expenses | 74 | 64 | 98 | 129 | 119 | 120 | 160 | 192 | 129 |
| including advertising | 18 | 22 | 27 | 35 | 49 | 45 | 55 | 63 | 31 |
| including General & Administrative Costs | 95 | 152 | 123 | 193 | 179 | 233 | 214 | 307 | 333 |
| SG&A, % | 35.4% | 35.9% | 28.7% | 35.7% | 31.1% | 28.7% | 26.4% | 27.5% | 23.3% |
| Net income (loss) | 65 | 110 | 175 | 147 | 183 | 340 | 533 | 320 | 332 |
| Capital Expenditures | 208 | 479 | 608 | 2,061 | 1,162 | 1,955 | 688 | 471 | 50 |
| MOBILE | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| Net operating revenues | 478 | 601 | 769 | 901 | 939 | 1,168 | 1,345 | 1,731 | 1,884 |
| including Mobile Interconnect | 0.000 | 0.100 | 0.100 | 0.100 | 0.200 | 0.200 | 0.300 | 93.000 | 103.000 |
| Mobile OIBDA | 227 | 295 | 432 | 438 | 502 | 642 | 774 | 900 | 1,082 |
| Mobile OIBDA, % | 47.5% | 49.1% | 56.2% | 48.6% | 53.5% | 55.0% | 57.5% | 52.0% | 57.4% |
| Subscribers ('000) | 1,106.3 | 1,192.4 | 1,586.9 | 2,119.6 | 2,422.2 | 2,754.2 | 3,148.0 | 3,636.2 | 3,653.1 |
| ARPU, RUR | 177.1 | 186.7 | 193.1 | 168.0 | 141.4 | 155.8 | 157.5 | 178.5 | 177.1 |
| MOU, min | 242.2 | 265.6 | 289.8 | 283.4 | 265.3 | 294.6 | 298.5 | 288.6 | 238.6 |
| Churn 3 months active base (quarterly), % | n/a | n/a | n/a | 11.2% | 12.8% | 13.1% | 14.2% | 14.9% | 15.1% |
| Subscriber market share, % | 33.1% | 32.7% | 35.6% | 37.3% | 33.6% | 31.2% | 29.8% | 29.6% | 27.9% |
| FIXED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| Net operating revenues | 0 | 0 | 0 | 0 | 19 | 61 | 71 | 82 | 101 |
| including business segment | 0 | 0 | 0 | 0 | 17 | 54 | 57 | 60 | 77 |
| including wholesale segment | 0 | 0 | 0 | 0 | 1 | 2 | 2 | 3 | 0 |
| including residential segment | 0 | 0 | 0 | 0 | 1 | 5 | 12 | 19 | 24 |
| Fixed OIBDA | 0 | 0 | 0 | 0 | 7 | 15 | 24 | 32 | 40 |
| Fixed OIBDA, % | 0 | 0 | 0 | 0 | 37.5% | 24.6% | 33.8% | 39.0% | 39.6% |
| Broadband subscribers ('000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Broadband services ARPU, blended, RUR | 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 |
| OIBDA | 227 | 295 | 432 | 438 | 509 | 657 | 798 | 932 | 1,122 |
| Depreciation | (81) | (86) | (102) | (126) | (165) | (158) | (173) | (243) | (387) |
| Amortization | (89) | (88) | (88) | (86) | (92) | (89) | (91) | (125) | (138) |
| Operating income | 57 | 121 | 242 | 226 | 252 | 410 | 534 | 564 | 597 |
| OIBDA margin total | 47.5% | 49.1% | 56.2% | 48.6% | 53.1% | 53.5% | 56.4% | 51.4% | 56.6% |
| Less: Depreciation as a percentage of net operating revenues | (17.0)% | (14.4)% | (13.3)% | (14.0)% | (17.2)% | (12.9)% | (12.3)% | (13.4)% | (19.5)% |
| Less: Amortization as a percentage of net operating revenues | (18.6)% | (14.6)% | (11.4)% | (9.5)% | (9.6)% | (7.2)% | (6.4)% | (6.9)% | (7.0)% |
| Operating income as a percentage of net operating | 11.9% | 20.1% | 31.5% | 25.1% | 26.3% | 33.4% | 37.7% | 31.1% | 30.1% |

revenues

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Armenia

(in RUR millions, unless stated otherwise)

| CONSOLIDATED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Net operating revenues | 1,425 | 1,511 | 1,617 | 1,474 | 1,433 | 1,528 | 1,667 | 1,738 | 1,787 |
| Gross margin | 1,116 | 1,190 | 1,272 | 1,166 | 1,111 | 1,181 | 1,274 | 1,327 | 1,401 |
| Gross margin, % | 78.3% | 78.8% | 78.7% | 79.1% | 77.5% | 77.3% | 76.4% | 76.4% | 78.4% |
| OIBDA | 718 | 777 | 838 | 801 | 704 | 717 | 813 | 867 | 924 |
| OIBDA, % | 50.4% | 51.4% | 51.8% | 54.3% | 49.1% | 46.9% | 48.8% | 49.9% | 51.7% |
| SG&A | 373 | 382 | 405 | 330 | 406 | 442 | 447 | 454 | 449 |
| including Sales & Marketing Expenses | 44 | 57 | 62 | 85 | 65 | 89 | 90 | 68 | 57 |
| including advertising | 16 | 21 | 20 | 42 | 28 | 39 | 27 | 32 | 19 |
| including General & Administrative Costs | 329 | 325 | 343 | 245 | 341 | 353 | 357 | 386 | 392 |
| SG&A, % | 26.2% | 25.3% | 25.0% | 22.4% | 28.3% | 28.9% | 26.8% | 26.1% | 25.1% |
| Net income (loss) | 67 | 102 | 407 | 6 | -365 | -31 | 90 | -328 | 339 |
| Capital Expenditures | 142 | 527 | 528 | 1,091 | 356 | 494 | 462 | 646 | 9 |
| MOBILE | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| Net operating revenues | 524 | 600 | 659 | 578 | 555 | 623 | 764 | 742 | 721 |
| including Mobile Interconnect | 60 | 83 | 105 | 105 | 109 | 124 | 194 | 194 | 177 |
| Mobile OIBDA | 293 | 298 | 340 | 239 | 251 | 243 | 337 | 341 | 356 |
| Mobile OIBDA, % | 55.9% | 49.7% | 51.6% | 41.3% | 45.2% | 39.0% | 44.1% | 46.0% | 49.4% |
| Subscribers ('000) | 439.9 | 471.0 | 447.0 | 442.4 | 520.4 | 654.5 | 783.6 | 544.3 | 480.8 |
| ARPU, RUR | 339.2 | 447.4 | 450.0 | 429.4 | 391.7 | 362.5 | 336.9 | 371.6 | 478.7 |
| MOU, min | 141.3 | 185.1 | 181.0 | 171.8 | 158.9 | 164.9 | 139.9 | 150.0 | 174.7 |
| Churn 3 months active base (quarterly), % | n/a | n/a | n/a | 12.3% | 28.8% | 13.1% | 18.5% | 45.7% | 24.5% |
| Subscriber market share, % | 37.3% | 33.5% | 33.6% | 26.1% | 26.9% | 30.5% | 30.5% | 21.2% | 19.0% |
| FIXED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| Net operating revenues | 901 | 911 | 958 | 896 | 878 | 905 | 903 | 996 | 1,066 |
| including business segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| including wholesale segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| including residential segment | 901 | 911 | 958 | 896 | 878 | 905 | 903 | 996 | 1,066 |
| Fixed OIBDA | 425 | 479 | 498 | 562 | 453 | 474 | 476 | 526 | 568 |
| Fixed OIBDA, % | 47.2% | 52.6% | 52.0% | 62.7% | 51.6% | 52.4% | 52.7% | 52.8% | 53.3% |
| Broadband subscribers ('000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Broadband services ARPU, blended, RUR | 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 |
| OIBDA | 718 | 777 | 838 | 801 | 704 | 717 | 813 | 867 | 924 |
| Depreciation | (367) | (484) | (272) | (539) | (654) | (540) | (321) | (723) | (479) |
| Amortization | (154) | (152) | (177) | (191) | (245) | (232) | (243) | (270) | (223) |
| Operating income | 197 | 141 | 389 | 71 | (195) | (55) | 249 | (126) | 222 |
| OIBDA margin total | 50.4% | 51.4% | 51.8% | 54.3% | 49.1% | 46.9% | 48.8% | 49.9% | 51.7% |
| Less: Depreciation as a percentage of net operating revenues | (25.8)% | (32.0)% | (16.8)% | (36.5)% | (45.6)% | (35.3)% | (19.3)% | (41.6)% | (26.8)% |
| Less: Amortization as a percentage of net operating revenues | (10.8)% | (10.1)% | (10.9)% | (13.0)% | (17.1)% | (15.2)% | (14.6)% | (15.5)% | (12.5)% |
| | 13.8% | 9.3% | 24.1% | 4.8% | (13.6)% | (3.6)% | 14.9% | (7.2)% | 12.4% |

Operating income as a
percentage of net operating
revenues

Tajikistan

(in RUR millions, unless stated otherwise)

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

Operating income as a
percentage of net operating
revenues

Georgia

(in RUR millions, unless stated otherwise)

| CONSOLIDATED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Net operating revenues | 1 | 4 | 9 | 23 | 59 | 92 | 131 | 162 | 205 |
| Gross margin | 0 | 0 | 1 | 6 | 20 | 37 | 63 | 71 | 99 |
| Gross margin, % | -10.0% | -7.5% | 11.1% | 26.1% | 33.9% | 40.2% | 48.1% | 43.8% | 48.3% |
| OIBDA | -31 | -49 | -53 | -59 | -53 | -50 | -27 | -33 | -18 |
| OIBDA, % | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| SG&A | 31 | 48 | 53 | 64 | 73 | 87 | 90 | 102 | 117 |
| including Sales & Marketing Expenses | 4 | 8 | 10 | 14 | 13 | 15 | 20 | 24 | 20 |
| including advertising | 1 | 22 | 8 | 10 | 7 | 9 | 14 | 16 | 6 |
| including General & Administrative Costs | 27 | 40 | 43 | 50 | 60 | 72 | 70 | 78 | 97 |
| SG&A, % | n/a | n/a | 588.9% | 278.3% | 123.7% | 94.6% | 68.7% | 63.0% | 57.1% |
| Net income (loss) | -49 | -51 | -59 | -36 | 3 | -35 | -129 | -838 | -123 |
| Capital Expenditures | 437 | 243 | 123 | 712 | 171 | 287 | 216 | 192 | 55 |
| MOBILE | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| Net operating revenues | 1.0 | 4.0 | 9.0 | 23.0 | 59.0 | 92.0 | 131.0 | 162.0 | 205.0 |
| including Mobile Interconnect | 0.0 | 0.0 | 1.0 | 6.0 | 15.0 | 22.0 | 31.0 | 40.0 | 51.0 |
| Mobile OIBDA | -31.0 | -49.0 | -53.0 | -59.0 | -53.0 | -50.0 | -27.0 | -33.0 | -18.0 |
| Mobile OIBDA, % | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| Subscribers (000) | 7.3 | 14.0 | 26.6 | 72.7 | 146.2 | 168.6 | 189.0 | 225.1 | 246.4 |
| ARPU, RUR | 82.5 | 124.2 | 176.5 | 219.0 | 178.8 | 194.1 | 238.9 | 265.7 | 285.5 |
| MOU, min | 47.9 | 82.5 | 85.1 | 121.5 | 87.1 | 89.3 | 109.8 | 129.8 | 121.2 |
| Churn 3 months active base (quarterly), % | n/a | n/a | n/a | 17.6% | 1.4% | 16.8% | 13.8% | 11.7% | 7.8% |
| Subscriber market share, % | 0.4% | 0.8% | 1.6% | 3.5% | 4.7% | 4.9% | 5.3% | 6.0% | 6.5% |
| FIXED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| Net operating revenues | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| including business segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| including wholesale segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| including residential segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fixed OIBDA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fixed OIBDA, % | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Broadband subscribers (000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Broadband services ARPU, blended, RUR | 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 |
| OIBDA | (31.0) | (49.0) | (53.0) | (59.0) | (53.0) | (50.0) | (27.0) | (33.0) | (18.0) |
| Depreciation | (2.0) | (12.0) | (19.0) | (27.0) | (37.0) | (45.0) | (52.0) | (73.0) | (96.0) |
| Amortization | (26.0) | (32.0) | (32.0) | (31.0) | (32.0) | (46.0) | (48.0) | (49.0) | (57.0) |
| Operating income | (59.0) | (93.0) | (104.0) | (117.0) | (122.0) | (141.0) | (127.0) | (155.0) | (171.0) |
| OIBDA margin total | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| Less: Depreciation as a percentage of net operating revenues | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| Less: Amortization as a percentage of net operating revenues | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| Operating income as a percentage of net operating revenues | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |

Other

(in RUR millions, unless stated otherwise)

| CONSOLIDATED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Net operating revenues | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Gross margin | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Gross margin, % | 0 | 0 | 0 | 0 | n/a | n/a | n/a | n/a | n/a |
| OIBDA | 0 | 0 | 0 | 0 | -25 | -36 | -54 | -90 | -140 |
| OIBDA, % | 0 | 0 | 0 | 0 | n/a | n/a | n/a | n/a | n/a |
| SG&A | 0 | 0 | 0 | 0 | 21.0 | 33.0 | 50.0 | 87.0 | 136.0 |
| including Sales & Marketing Expenses | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| including advertising | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| including General & Administrative Costs | 0 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 87.0 | 136.0 |
| SG&A, % | 0 | 0 | 0 | 0 | n/a | n/a | n/a | n/a | n/a |
| Net income (loss) | 0 | 0 | 0 | 0 | -21 | -35 | -84 | -2,518 | -1,418 |
| Capital Expenditures | 0 | 0 | 0 | 0 | 131 | 34 | 48 | 286 | 439 |
| MOBILE | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| Net operating revenues | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| including Mobile Interconnect | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Mobile OIBDA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Mobile OIBDA, % | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Subscribers ('000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ARPU, RUR | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MOU, min | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Churn 3 months active base (quarterly), % | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Subscriber market share, % | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| FIXED | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| Net operating revenues | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| including business segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| including wholesale segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| including residential segment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fixed OIBDA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fixed OIBDA, % | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Broadband subscribers ('000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Broadband services ARPU, blended, RUR | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| OTHER | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| Net operating revenues | | | | | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| OIBDA | | | | | -25.0 | -36.0 | -54.0 | -90.0 | -140.0 |
| OIBDA, % | | | | | n/a | n/a | n/a | n/a | n/a |
| Reconciliation of OIBDA total | Q1 2007 | Q2 2007 | Q3 2007 | Q4 2007 | Q1 2008 | Q2 2008 | Q3 2008 | Q4 2008 | Q1 2009 |
| OIBDA | 0 | 0 | 0 | 0 | (25.0) | (36.0) | (54.0) | (90.0) | (140.0) |
| Depreciation | 0 | 0 | 0 | 0 | | -1.0 | (1.0) | (3.0) | (4.0) |
| Amortization | | | | | | | | | |
| Impairment loss | | | | | | 0.0 | 0.0 | (1,026.0) | |
| Operating income | 0 | 0 | 0 | 0 | (25.0) | (37.0) | (55.0) | (1,119.0) | (144.0) |
| OIBDA margin total | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| Less: Depreciation as a percentage of net operating revenues | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| Less: Amortization as a percentage of net operating revenues | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |

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Less: Impairment loss as a percentage of net operating revenues

Operating income as a percentage of net operating revenues

| | | | | | | | | | |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|