

APPROVED by
The Board of Directors of Novolipetsk Iron & Steel Corporation
Minutes No. 97 dd. 5.08.2003

Deputy Chairman of the Board of Directors, Novolipetsk Iron & Steel Corporation

Skorohodov Vladimir Nikolayevich _____
(signature)

Stamp

QUARTERLY REPORT
OF SECURITIES ISSUER
for: 2nd quarter of 2003

Novolipetsk Iron & Steel Corporation

Issuer code: 00102-A

Domicile: 2, pl. Metallurgov, Lipetsk 398040 Russia

Mailing address: 2, pl. Metallurgov, Lipetsk 398040 Russia

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RF Law on Securities*

Acting Director General Nastich Vladimir Petrovich _____
(signature)

Director for Accounting – Chief Accountant Alexander A. Sokolov _____
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30.07.2003

A. Information on Issuer

9. Full name of the Issuer.

Открытое акционерное общество "Новолипецкий металлургический комбинат"
NOVOLIPETSK IRON & STEEL CORPORATION

10. Abbreviation of the name.

ОАО "НЛМК"
NLMK

11. Information on changes to the name of organizational – legal form of the Issuer.

Акционерное общество "Новолипецкий металлургический комбинат"
"АО НЛМК"

Introduced: **28.01.1993**

The current name was introduced on: **12.08.1998**

12. Information on State registration of the Issuer and existence of any licenses.

Date of the issuer state registration: **28.01.1993**

Number of Certificate of state registration (or any other document that proves state registration of the Issuer): **5 series I**

State registrar: *Administration of the Levoberezhny district of Lipetsk*

Licenses:

Number: **ЛПЦ №04480 ВЭ**

Issue date: **25.03.1997**

Validity: **till 1.03.2007**

Licenser: *Territorial Administration of Geology and Subsoil use in the Lipetsk region*

Activity: ***Draft of fresh underground water for the production and drinking water supply of an enterprise.***

Number: **ЛФ/07-585.48**

Issue date: **24.02.1999**

Validity: **till 23.02.2004**

Licenser: *Federal agency of governmental communications and information at the RF President*

Activity: ***Implementation of measures and rendering of services in protection of state secret connected with function of coding service of the RF.***

Number: **ГК 005894 Пер.№НВГ- 00127**

Issue date: **10.03.1999**

Validity: **till 10.03.2004**

Licenser: *Federal Service of geodesy and cartography of Russia. Nizhnevolzhsky territorial area*

Activity: ***Works in the frame of geodesical and cartographical activity.***

Number: **КОИ №0027493**

Issue date: **23.04.1999**

Validity: **till 23.04.2004**

Licenser: ***Illegal Drug Circulation Department of Interior Department of the Lipetsk region***
Activity: ***Activity related to drugs and psychotropic agents circulation.***

Number: ***МЭ №01418 Пез.№1044***
Issue date: ***22.09.1999***
Validity: ***till 22.09.2004***
Licensor: ***The RF Ministry of Economics***
Activity: ***Leasing activity at the territory of the RF.***

Number: ***A 000590 Пез.№4084***
Issue date: ***12.04.1996***
Validity: ***till 12.04.2006***
Licensor: ***RF Ministry of Communications***
Activity: ***Rendering of local telecommunications services.***

Number: ***005602 34ЭК №001442***
Issue date: ***10.01.2000***
Validity: ***till 1.01.2005***
Licensor: ***State engineering supervision of Russia, Verkhne-Donskoy county***
Activity: ***Technical survey and repair (weldless) of cylinders for liquefied hydrocarbon gases.***

Number: ***A 258265 Пез.№601***
Issue date: ***11.09.1998***
Validity: ***till 11.09.2003***
Licensor: ***Licensing Department of the Lipetsk region Administration***
Activity: ***Medical activity in Health Center «Parus» in accordance with the Appendix.***

Number: ***008095 Пез.№/IIIИ 00042 ТРЭ3Х***
Issue date: ***27.07.2000***
Validity: ***till 1.07.2003***
Licensor: ***Lipetsk region natural resources committee***
Activity: ***Waste water diversion and drainage, aqueducts, usage of water area (Voronezh River, man-made lake Matyrskoye, Silicate lakes).***

Number: ***Г 204739 Пез.№211***
Issue date: ***5.07.2000***
Validity: ***till 5.07.2003***
Licensor: ***Architecture and Construction Department of the Lipetsk region***
Activity: ***Activity on the construction of potable water centralized supply systems and drainage systems for urban and other settlements.***

Number: ***Г 204738 Пез.№210***
Issue date: ***5.07.2000***
Validity: ***till 5.07.2003***
Licensor: ***Architecture and Construction Department of the Lipetsk region Administration***
Activity: ***Construction of buildings and structures with regards to activities in accordance with the Appendix.***

Number: **ТОЛ №122 Пез.№11420122**

Issue date: **24.07.2000**

Validity: **till 24.07.2003**

Licenser: **State Fire Fighting Department of Lipetsk Region Interior Department of RF Interior Ministry**

Activity: **Installation, commissioning, repair and maintenance of fire protection equipment and systems.**

Number: **А 080221 34ЭК №002516**

Issue date: **22.08.2000**

Validity: **till 1.09.2003**

Licenser: **State engineering supervision of Russia Verkhne-Donskoy county**

Activity: **Operation of ammonia cooling unit.**

Number: **Г 195967 Пез.№1150**

Issue date: **4.09.2000**

Validity: **till 4.09.2003**

Licenser: **Licensing Department of the Lipetsk region Administration**

Activity: **Operation of stationary filling station.**

Number: **Г 852034 Пез.№261**

Issue date: **6.09.2000**

Validity: **till 6.09.2003**

Licenser: **Architecture and Construction Department of the Lipetsk region Administration**

Activity: **Steel tile production activity.**

Number: **Г 208487 Л/00/0049/01/Л**

Issue date: **28.09.2000**

Validity: **till 28.09.2003**

Licenser: **State Environmental Committee of the Lipetsk region.**

Activity: **Application, storage, handling, distribution, burial, disposal of industrial and other wastes (except radioactive).**

Number: **ЛПЦ 07811 ВЭ**

Issue date: **1.06.2000**

Validity: **till 1.06.2010**

Licenser: **Lipetsk region natural resources committee**

Activity: **Draft of fresh underground water for the production and drinking water supply of an enterprise.**

Number: **А 079712 34ЭК №002860**

Issue date: **31.10.2000**

Validity: **till 1.11.2003**

Licenser: **State engineering supervision of Russia Verkhne-Donskoy county**

Activity: **Operation, production, processing, storage and application of coke and its by-products.**

Number: **А 079717 34МТ №002855**

Issue date: **31.10.2000**

Validity: **till 1.11.2003**

Licensor: **State engineering supervision of Russia Verkhne-Donskoy county**

Activity: **Installation, commissioning of machinery and equipment, control and automation systems, electrical production equipment for processing, storage and application of coke and its by-products.**

Number: **A 079716 34PT №002856**

Issue date: **31.10.2000**

Validity: **till 1.11.2003**

Licensor: **State engineering supervision of Russia Verkhne-Donskoy county**

Activity: **Repair of machinery and equipment, control and automation systems, electrical production equipment for processing, storage and application of coke and its by-products.**

Number: **Г 205349 Pez.№1326**

Issue date: **9.11.2000**

Validity: **till 9.11.2003**

Licensor: **Licensing Department of the Lipetsk region Administration**

Activity: **Operation of stationary filling station.**

Number: **Г 205399 Pez.№1022**

Issue date: **10.11.2000**

Validity: **till 10.11.2003**

Licensor: **Licensing Department of the Lipetsk region Administration**

Activity: **Retail and on tap sale of spirits in the brewery bar.**

Number: **Г 205403 Pez.№1024**

Issue date: **15.11.2000**

Validity: **till 15.11.2003**

Licensor: **Licensing Department of the Lipetsk region Administration**

Activity: **Retail and on tap sale of spirits in the bar of "Lesnoy Dom" hotel .**

Number: **Г 205438 Pez.№1046**

Issue date: **17.11.2000**

Validity: **till 17.11.2003**

Licensor: **Licensing Department of the Lipetsk region Administration**

Activity: **Retail sale of spirits in the "Consumer Goods" shop .**

Number: **Г 205446 Pez.№1054**

Issue date: **17.11.2000**

Validity: **till 17.11.2003**

Licensor: **Licensing Department of the Lipetsk region Administration**

Activity: **Retail and on tap sale of spirits in Canteen No. 9.**

Number: **Г 205443 Pez.№1051**

Issue date: **17.11.2000**

Validity: **till 17.11.2003**

Licensor: **Licensing Department of the Lipetsk region Administration**

Activity: **Retail and on tap sale of spirits in the snack-bar of Shop No. 1 "Yubileyny".**

Number: ***F 205442 Pez.№1050***
Issue date: ***17.11.2000***
Validity: ***till 17.11.2003***
Licensor: ***Licensing Department of the Lipetsk region Administration***
Activity: ***Retail and on tap sale of spirits in Canteen No. 14.***

Number: ***F 205445 Pez.№1053***
Issue date: ***17.11.2000***
Validity: ***till 17.11.2003***
Licensor: ***Licensing Department of the Lipetsk region Administration***
Activity: ***Retail and on tap sale of spirits in Canteen No. 6.***

Number: ***F 205444 Pez.№1052***
Issue date: ***17.11.2000***
Validity: ***till 17.11.2003***
Licensor: ***Licensing Department of the Lipetsk region Administration***
Activity: ***Retail and on tap sale of spirits in Canteen No. 3.***

Number: ***F 205439 Pez.№1047***
Issue date: ***17.11.2000***
Validity: ***till 17.11.2003***
Licensor: ***Licensing Department of the Lipetsk region Administration***
Activity: ***Retail sale of spirits in Shop No. 2.***

Number: ***F 205440 Pez.№1048***
Issue date: ***17.11.2000***
Validity: ***till 17.11.2003***
Licensor: ***Licensing Department of the Lipetsk region Administration***
Activity: ***Retail sale of spirits in Shop No. 4.***

Number: ***F 205441 Pez.№1049***
Issue date: ***17.11.2000***
Validity: ***till 17.11.2003***
Licensor: ***Licensing Department of the Lipetsk region Administration***
Activity: ***Retail and on tap sale of spirits in Canteen No. 1.***

Number: ***F 205599 Pez.№1120***
Issue date: ***7.12.2000***
Validity: ***till 7.12.2003***
Licensor: ***Licensing Department of the Lipetsk region Administration***
Activity: ***Retail and on tap sale of spirits in «Raduga» cafe.***

Number: ***F 205750 Pez.№1556***
Issue date: ***18.12.2000***
Validity: ***till 18.12.2003***
Licensor: ***Licensing Department of the Lipetsk region Administration***

Activity: *Commission trade in vehicles in the shopping center «Novolipetsky».*

Number: *F 205749 Pez.№1555*

Issue date: *18.12.2000*

Validity: *till 18.12.2003*

Licensor: *Licensing Department of the Lipetsk region Administration*

Activity: *Retail sale of vehicles (cars, buses, motorcycles and other vehicles and trailers).*

Number: *F 205820 Pez.№1209*

Issue date: *25.12.2000*

Validity: *till 25.12.2003*

Licensor: *Licensing Department of the Lipetsk region Administration*

Activity: *Retail sale of spirits in Shop No. 1 “Yubileyny”.*

Number: *F 205992 Pez.№1679*

Issue date: *29.12.2000*

Validity: *till 23.04.2004*

Licensor: *Licensing Department of the Lipetsk region Administration*

Activity: *Purchase of drugs stated in list II, specified in Art. 2 of Federal Act No.3 dd. 08.01.98 from OGUP “Lipetskfarmatsia” for NLMK clinic located to the address: Lipetsk, Kosmonavtov, 39.*

Number: *F 205995 Pez.№1682*

Issue date: *29.12.2000*

Validity: *till 23.04.2004*

Licensor: *Licensing Department of the Lipetsk region Administration*

Activity: *Storage of drugs included in the list II, specified in Art. 2 of Federal Act No.3 dd. 08.01.98 at NLMK clinic located to the address: Lipetsk, Kosmonavtov, 39.*

Number: *F 206002 Pez.№1689*

Issue date: *29.12.2000*

Validity: *till 23.04.2004*

Licensor: *Licensing Department of the Lipetsk region Administration*

Activity: *Disposal of drugs included in the list II, specified in Art. 2 of Federal Act No.3 dd. 08.01.98 at NLMK clinic located to the address: Lipetsk, Kosmonavtov, 39.*

Number: *F 205996 Pez.№1683*

Issue date: *29.12.2000*

Validity: *till 23.04.2004*

Licensor: *Licensing Department of the Lipetsk region Administration*

Activity: *Delivery of drugs included in the list II, specified in Art. 2 of Federal Act No.3 dd. 08.01.98 at NLMK clinic located to the address: Lipetsk, Kosmonavtov, 39.*

Number: *F 205998 Pez.№1685*

Issue date: *29.12.2000*

Validity: *till 23.04.2004*

Licensor: *Licensing Department of the Lipetsk region Administration*

Activity: *Distribution of drugs included in the list II, specified in Art. 2 of Federal Act No.3 dd.*

08.01.98 at NLMK clinic located to the address: Lipetsk, Kosmonavtov, 39.

Number: ***F 206000 Pez.№1687***

Issue date: ***29.12.2000***

Validity: ***till 23.04.2004***

Licensor: ***Licensing Department of the Lipetsk region Administration***

Activity: ***Application of drugs included in the list II, specified in Art. 2 of Federal Act No.3 dd. 08.01.98 at NLMK clinic located to the address: Lipetsk, Kosmonavtov, 39.***

Number: ***F 206004 Pez.№1691***

Issue date: ***29.12.2000***

Validity: ***till 23.04.2004***

Licensor: ***Licensing Department of the Lipetsk region Administration***

Activity: ***Purchase of psychotropic drugs included in list II and list III, specified in Art. 2 of Federal Act No.3 dd. 08.01.98 from OGUP "Lipetskfarmatsia" for NLMK clinic located to the address: Lipetsk, Kosmonavtov, 39.***

Number: ***F 206006 Pez.№1693***

Issue date: ***29.12.2000***

Validity: ***till 23.04.2004***

Licensor: ***Licensing Department of the Lipetsk region Administration***

Activity: ***Storage of psychotropic drugs included in list II and list III, specified in Art. 2 of Federal Act No.3 dd. 08.01.98 at NLMK clinic located to the address: Lipetsk, Kosmonavtov, 39.***

Number: ***F 206008 Pez.№1695***

Issue date: ***29.12.2000***

Validity: ***till 23.04.2004***

Licensor: ***Licensing Department of the Lipetsk region Administration***

Activity: ***Delivery of psychotropic drugs included in list II and list III, specified in Art. 2 of Federal Act No.3 dd. 08.01.98 at NLMK clinic located to the address: Lipetsk, Kosmonavtov, 39.***

Number: ***F 206012 Pez.№1699***

Issue date: ***29.12.2000***

Validity: ***till 23.04.2004***

Licensor: ***Licensing Department of the Lipetsk region Administration***

Activity: ***Application of psychotropic drugs included in list II and list III, specified in Art. 2 of Federal Act No.3 dd. 08.01.98 at NLMK clinic located to the address: Lipetsk, Kosmonavtov, 39.***

Number: ***F 206014 Pez.№1701***

Issue date: ***29.12.2000***

Validity: ***till 23.04.2004***

Licensor: ***Licensing Department of the Lipetsk region Administration***

Activity: ***Disposal of psychotropic drugs included in list II and list III, specified in Art. 2 of Federal Act No.3 dd. 08.01.98 at NLMK clinic located to the address: Lipetsk, Kosmonavtov, 39.***

Number: ***F 206010 Pez.№1697***

Issue date: ***29.12.2000***

Validity: ***till 23.04.2004***

Licensor: **Licensing Department of the Lipetsk region Administration**
Activity: **Distribution of psychotropic drugs included in list II and list III, specified in Art. 2 of Federal Act No.3 dd. 08.01.98 at NLMK clinic located to the address: Lipetsk, Kosmonavtov, 39.**

Number: **A 059401 34ЭK №003151**

Issue date: **19.01.2001**

Validity: **till 1.02.2004**

Licensor: **State engineering supervision of Russia, Verkhne-Donskoy county**

Activity: **Operation of lifting facilities.**

Number: **F 206048 Pez.№17**

Issue date: **5.02.2001**

Validity: **till 5.02.2004**

Licensor: **Licensing Department of the Lipetsk region Administration**

Activity: **Burial services.**

Number: **F 206975 Pez.№534**

Issue date: **15.03.2001**

Validity: **till 15.03.2004**

Licensor: **Licensing Department of the Lipetsk region Administration**

Activity: **Operation of stationary filling station ("Karamyshevskoye").**

Number: **008108 ЛПЦ 00053 TPBBX**

Issue date: **22.03.2001**

Validity: **till 1.03.2004**

Licensor: **Lipetsk region Natural Resources Committee.**

Activity: **Waste water drainage after utilization and purification, usage of water area for recreation (Health and Recreation Center «Prometheus», Recreation Center «Sukhoborie»)**

Number: **F 852272 Pez.№87**

Issue date: **14.03.2001**

Validity: **till 14.03.2004**

Licensor: **Architecture and Construction Department of the Lipetsk region Administration**

Activity: **Production of steel tiles and joining components.**

Number: **F 209064 Pez.№4**

Issue date: **26.03.2001**

Validity: **till 26.03.2004**

Licensor: **Commercial Activity Licensing Department of the Lipetsk region Administration.**

Activity: **Public demonstration of movies and video films in the cinema of Health Center «Sukhoborie», Sukhoborie (village).**

Number: **F 209062 Pez.№2**

Issue date: **26.03.2001**

Validity: **till 26.03.2004**

Licensor: **Commercial Activity Licensing Department of the Lipetsk region Administration.**

Activity: **Public demonstration of movies and video films in the cinema of Health Center «Parus».**

Number: ***Г 209063 Pez.№3***

Issue date: ***26.03.2001***

Validity: ***till 26.03.2004***

Licenser: ***Commercial Activity Licensing Department of the Lipetsk region Administration.***

Activity: ***Public demonstration of movies and video films in the cinema of Health Center «Prometheus», Sukhoborie.***

Number: ***Г 607107 Pez.№1319***

Issue date: ***25.05.2001***

Validity: ***till 25.05.2004***

Licenser: ***Licensing Department of the Lipetsk region Administration***

Activity: ***Operation of stationary filling station.***

Number: ***ЛПЦ 08883 ВЭ***

Issue date: ***18.05.2001***

Validity: ***till 1.01.2011***

Licenser: ***Lipetsk region Natural Resources Committee.***

Activity: ***Draft of fresh underground water for the production and drinking water supply of an enterprise***

Number: ***Г 607330 Pez.№1438***

Issue date: ***9.07.2001***

Validity: ***till 9.07.2004***

Licenser: ***Licensing Department of the Lipetsk region Administration***

Activity: ***Burial services: manufacture of coffins.***

Number: ***А 067256 34ИР №003742***

Issue date: ***24.08.2001***

Validity: ***till 1.09.2004***

Licenser: ***State engineering supervision of Russia, Verkhne-Donskoy county***

Activity: ***Manufacturing of removable cargo gripping devices.***

Number: ***А 067258 34РТ №003740***

Issue date: ***24.08.2001***

Validity: ***till 1.09.2004***

Licenser: ***State engineering supervision of Russia, Verkhne-Donskoy county***

Activity: ***Repair of lifting devices.***

Number: ***А 067257 34МТ №003741***

Issue date: ***24.08.2001***

Validity: ***till 1.09.2004***

Licenser: ***State engineering supervision of Russia, Verkhne-Donskoy county***

Activity: ***Installation of lifting devices.***

Number: ***А 067197 34ЭК №003792***

Issue date: ***17.09.2001***

Validity: ***till 1.10.2004***

Licensor: *State engineering supervision of Russia, Verkhne-Donskoy county*
Activity: *Operation of explosion and fire risk facilities and units (production of acetylene, cylinder filling with acetylene, examination of cylinders and their marking with “08Ж”).*

Number: *A 067255 34AH №003743*

Issue date: *24.08.2001*

Validity: *till 1.09.2004*

Licensor: *State engineering supervision of Russia, Verkhne-Donskoy county*
Activity: *Non-destructive testing of equipment (non-destructive testing of steel and weld seams: X-ray, ultrasonic and penetration tests).*

Number: *Г 607572 Pez.№1547*

Issue date: *3.09.2001*

Validity: *till 3.09.2004*

Licensor: *Licensing Department of the Lipetsk region Administration*
Activity: *Storage, treatment and utilization of ferrous metal scrap at the following address: Lipetsk, 2 pl. Metallurgov (NLMK territory).*

Number: *A 067165 34ЭK №003818*

Issue date: *11.10.2001*

Validity: *till 1.10.2004*

Licensor: *State engineering supervision of Russia, Verkhne-Donskoy county*
Activity: *Operation of iron and steel production facilities and units (steel-making units for the production of ferrous and non-ferrous castings).*

Number: *A 067066 34BP №003910*

Issue date: *30.11.2001*

Validity: *till 1.12.2004*

Licensor: *State engineering supervision of Russia, Verkhne-Donskoy county*
Activity: *Storage of explosive materials for industrial application.*

Number: *006101 ИО-03-209-1152*

Issue date: *9.10.2001*

Validity: *till 1.11.2006*

Licensor: *Central interregional territorial district of State nuclear supervision of Russia.*
Activity: *Operation of radiation sources (products containing radioactive substances).*

Number: *ЛПЦ 07349 БЭ*

Issue date: *24.04.2000*

Validity: *till 1.12.2009*

Licensor: *Lipetsk region Natural Resources Committee*
Activity: *Draft of fresh underground waters for state farm “Novolipetski” water supply.*

Number: *Г 607650 Pez.№875*

Issue date: *21.09.2001*

Validity: *till 21.09.2004*

Licensor: *Licensing Department of the Lipetsk region Administration*
Activity: *Retail sale of spirits in “Products” shop in selo Karamyshevskoye.*

Number: *A 051935 34IIP №004037*

Issue date: *10.01.2002*

Validity: *till 1.01.2005*

Licenser: *State engineering supervision of Russia, Verkhne-Donskoy county*

Activity: *Engineering of metallurgical and by-product coke production facilities and units (drafting of project documentation for the construction, revamping and reequipment, carried out by the design bureau).*

Number: *A 067016 34KA №003958*

Issue date: *17.12.2001*

Validity: *till 1.01.2005*

Licenser: *State engineering supervision of Russia, Verkhne-Donskoy county*

Activity: *Staff training (main occupations) for metallurgical and by-product coke production plants (courses) and part-time training (individual).*

Number: *AA №057164 FCC-48-111763*

Issue date: *11.01.2002*

Validity: *till 11.01.2005*

Licenser: *Lipetsk regional branch of Russian transport inspection*

Activity: *Commercial freight on the territory of the Russian Federation.*

Number: *AB №022052 ACC-48-111766*

Issue date: *14.01.2002*

Validity: *till 14.01.2005*

Licenser: *Lipetsk regional branch of Russian transport inspection*

Activity: *Commercial conveyance of passengers on the territory of the Russian Federation.*

Number: *AF №396427 FCM-48-111765*

Issue date: *14.01.2002*

Validity: *till 14.01.2005*

Licenser: *Lipetsk regional branch of Russian transport inspection*

Activity: *International freight and conveyance of passengers.*

Number: *A 051713 34PT №004235*

Issue date: *8.02.2002*

Validity: *till 1.02.2005*

Licenser: *State engineering supervision of Russia, Verkhne-Donskoy county*

Activity: *Boilers repair (heat-recovery boilers operated under pressure not exceeding 5.0 MPa, steam and hot-water pipes of categories 3 and 4).*

Number: *A 051753 34ЭK №004196*

Issue date: *8.02.2002*

Validity: *till 1.02.2005*

Licenser: *State engineering supervision of Russia, Verkhne-Donskoy county*

Activity: *Operation of pressure vessels, technical examination of cylinders for carbon dioxide and their marking with "08II".*

Number: ***A 051780 34ЭK №004173***

Issue date: ***8.02.2002***

Validity: ***till 1.02.2005***

Licenser: ***State engineering supervision of Russia, Verkhne-Donskoy county***

Activity: ***Operation of chemically dangerous plants (chlorine using units of pumping station).***

Number: ***A 051816 34PT №004138***

Issue date: ***8.02.2002***

Validity: ***till 1.02.2005***

Licenser: ***State engineering supervision of Russia, Verkhne-Donskoy county***

Activity: ***Repair of production lines, equipment, automation and control systems for the facilities and plants designed for manufacture, treatment, storage and application of air separation products at metallurgical and by-product coke plants.***

Number: ***A 051819 34ЭK №004132***

Issue date: ***8.02.2002***

Validity: ***till 1.02.2005***

Licenser: ***State engineering supervision of Russia, Verkhne-Donskoy county***

Activity: ***Operation of air-separation products manufacturing, treatment, storage and application facilities.***

Number: ***A 051820 34MT №004133***

Issue date: ***8.02.2002***

Validity: ***till 1.02.2005***

Licenser: ***State engineering supervision of Russia, Verkhne-Donskoy county***

Activity: ***Installation and commissioning of lines and equipment, automation and control systems for the facilities and plants designed for manufacture, treatment, storage and application of air separation products.***

Number: ***A 051789 34TO №004164***

Issue date: ***8.02.2002***

Validity: ***till 1.02.2007***

Licenser: ***State engineering supervision of Russia, Verkhne-Donskoy county***

Activity: ***Handling and transportation of dangerous cargos by railway transport.***

Number: ***ГC-1-48-02-22-0-4823006703-000107-1***

Issue date: ***7.03.2002***

Validity: ***till 7.03.2007***

Licenser: ***Lipetsk branch of the Federal Licensing Center of the Gosstroy of Russia.***

Activity: ***Construction of buildings and structures of Responsibility levels I and II in accordance with the State standard (customer-builder functions).***

Number: ***Г 603433 Pez.№119***

Issue date: ***7.03.2002***

Validity: ***till 7.03.2007***

Licenser: ***Licensing Department of the Lipetsk region Administration***

Activity: ***Veterinary preventive and diagnostic activity.***

Number: **011410 Pez.№22258**

Issue date: **4.04.2002**

Validity: **till 4.04.2004**

Licensor: **Central State Inspection of assay supervision.**

Activity: **Technical products manufacturing (process accessories) using precious metals, including platinumware, in the order established by the legislative and statutory acts of the RF.**

Number: **A 051727 34ЭK №004221**

Issue date: **8.02.2002**

Validity: **till 1.02.2005**

Licensor: **State engineering supervision of Russia, Verkhne-Donskoy county**

Activity: **Operation of explosive, fire-risk and chemically dangerous facilities and plants (process pipelines maintenance). .**

Number: **Г 603582 Pez.№155**

Issue date: **5.04.2002**

Validity: **till 5.04.2005**

Licensor: **Licensing Department of the Lipetsk region Administration**

Activity: **Activity related to the application of ionization sources (generating) at the location of distant plants.**

Number: **Г 603615 Pez.№354**

Issue date: **11.04.2002**

Validity: **till 11.04.2005**

Licensor: **Licensing Department of the Lipetsk region Administration**

Activity: **Retail and on tap sale of spirits in the bar «Sova», Health Center «Sukhoborie» located at: Gryazinsky region, Sukhoborie settlement.**

Number: **ГC-1-48-02-22-0-4823006703-000182-1**

Issue date: **8.05.2002**

Validity: **till 8.05.2007**

Licensor: **Lipetsk branch of the Federal Licensing Center of the Gosstroy of Russia.**

Activity: **Construction of buildings and structures of Responsibility levels I and II in accordance with the State standard.**

Number: **10109/910038**

Issue date: **28.07.2002**

Validity: **till 27.07.2005**

Licensor: **State customs committee of the RF. Lipetsk customs.**

Activity: **Temporary warehouse foundation.**

Number: **10109/0005**

Issue date: **28.07.2002**

Validity: **till 27.07.2005**

Licensor: **State customs committee of the RF. Lipetsk customs.**

Activity: **Customs warehouse foundation.**

Number: *F 603985 Pez.№246*

Issue date: *30.07.2002*

Validity: *till 30.07.2005*

Licenser: *Licensing Department of the Lipetsk region Administration.*

Activity: *Activity related to the application of ionization sources (generating) at the location of distant plants.*

Number: *FC-1-48-02-21-0-4823006703-000308-4*

Issue date: *29.08.2002*

Validity: *till 29.08.2007*

Licenser: *Lipetsk branch of the Federal Licensing Center of the Gosstroy of Russia.*

Activity: *Design of buildings and structures of Responsibility levels I and II in accordance with the State standard.*

Number: *A 051874 34BP №004092*

Issue date: *31.01.2002*

Validity: *till 1.02.2005*

Licenser: *State engineering supervision of Russia, Verkhne-Donskoy county*

Activity: *Application of industrial explosive materials and products accepted by State engineering supervision of Russia.*

Number: *FC-1-48-02-27-0-4823006703-000390-1*

Issue date: *19.12.2002*

Validity: *till 8.05.2007*

Licenser: *Lipetsk branch of the Federal Licensing Center of the Gosstroy of Russia.*

Activity: *Construction of buildings and structures of Responsibility levels I and II in accordance with the State standard.*

Number: *Д 314039 Pez.№1*

Issue date: *7.10.2002*

Validity: *till 7.10.2007*

Licenser: *Pharmacy and medical equipment committee of the Lipetsk region Administration.*

Activity: *Pharmaceutical activity at NLMK medical unit.*

Number: *Д 314049 Pez.№14*

Issue date: *19.12.2002*

Validity: *till 19.12.2007*

Licenser: *Pharmacy and medical equipment committee of the Lipetsk region Administration.*

Activity: *Activity related to the circulation of drugs and psychotropic substances included in the List II in accordance with the Federal Act "on drugs and psychotropic substances".*

Number: *Д 314014 Pez.№20*

Issue date: *30.12.2002*

Validity: *till 30.12.2007*

Licenser: *Medical Activity Licensing Commission of the Health Department of Lipetsk region Administration.*

Activity: *Medical activity in accordance with Appendix No. 1 and license copies issued at the location of territorially distant plants (Appendices No. 2-34).*

Number: *A 051382 Pez. №392*

Issue date: *18.06.2003*

Validity: *till 18.06.2006*

Licenser: *Education and science department of the Lipetsk region Administration*

Activity: *Educational activity according to educational programs specified in appendices to the license.*

Number: *004918 HBF №00526-K*

Issue date: *18.04.2003*

Validity: *till 18.04.2008*

Licenser: *Federal Service of geodesy and cartography of Russia. Nizhnevolzhsk territorial inspection of geodesic supervision (Saratov)*

Activity: *Cartographical activity*

Number: *004917 HBF №00525-Г*

Issue date: *18.04.2003*

Validity: *till 18.04.2008*

Licenser: *Federal Service of geodesy and cartography of Russia. Nizhnevolzhsk territorial inspection of geodesic supervision (Saratov)*

Activity: *Geodesic activity*

Number: *Д 293036 Pez. №37*

Issue date: *23.05.2003*

Validity: *till 23.05.2008*

Licenser: *Health Department of the Lipetsk region Administration*

Activity: *Medical activity in the Health Center "Prometheus". Address: Lipetsk, camp "Prometheus".*

Number: *ЖИИЦ Pez. №54085 ВЭ*

Issue date: *20.05.2003*

Validity: *till 1.03.2012*

Licenser: *Natural Resources Committee of the Lipetsk Region*

Activity: *Draft of fresh underground water for industrial purposes and drinking water supply (Lipetsk and selo Borinskoye of the Lipetsk district, Lipetsk region, RF)*

13. Taxpayer's Identification Number.

4823006703

14. Issuer's activity.

Codes of All Russian Classifier of National Economy (OKONH):

27.17 - Production of cold-rolled products with protective coatings and without them.

27.15 - Production of semi-products for rerolling.

27.16.2 - Production of hot-rolled sheet (flat) steel products

27.11 - Production of hot metal and blast-furnace ferroalloys.

24.14.2 - Production of other basic organic substances not included into other groups.

27.33 - Production of roll-formed steel sections

45.21.1 - Civil construction

- 23.10 - *Coke production*
- 29.51 - *Production of machinery and equipment for iron and steel industry*
- 85.11 - *Activity of medical institutions*
- 27.22 - *Production of steel pipes and fittings*
- 27.14 - *Steel production*
- 34.30 - *Production of car parts and motors*
- 40.30 - *Generation, supply and distribution of steam and hot water (heat energy)*
- 24.15 - *Production of fertilizers and nitrogen compounds*
- 28.71 - *Production of metal drums and similar reservoirs*
- 55.51 - *Activity of canteens at the enterprises and institutions*
- 70.32.1 - *Housing stock maintenance control*
- 55.12 - *Activity of hotels without restaurants*
- 60.23 - *Operation of other land passenger vehicles*
- 60.10.2 - *Operation of industrial railway transport*
- 74.60 - *Investigation and safety activity*
- 63.21.1 - *Other auxiliary operation of railway transport*
- 63.11 - *Cargo handling*
- 63.12 - *Storage and warehousing*
- 31.62.9 - *Installation, repair and technical maintenance of other electrical equipment, not included in other groups.*
- 60.24 - *Operation of motor cargo transport*
- 45.31 - *Electrical wiring*
- 52.31 - *Retail trade in pharmaceutical products*
- 40.10.5 - *Activity on providing electric mains efficiency.*
- 74.20.1 - *Activity in architectural area, engineering and technical design in industrial and constructional area.*
- 74.20.3 - *Geodesic and cartographic activity*
- 85.20 - *Veterinary activity*
- 37.10.1 - *Treatment of wastes and ferrous metals scrap*
- 92.13 - *Film demonstration*
- 64.20.1 - *Telephone and document communication*
- 85.13 - *Stomatological practice*
- 51.70 - *Other wholesale trade*
- 52.11 - *Retail trade in non-specialized shops mostly in food products, including beverages, and tobacco goods.*
- 52.12 - *Other retail trade in non-specialized shops*
- 28.63 - *Production of locks and hinges*
- 80.22.22 - *Education in educational institutions of additional vocational training (advanced training) for specialists with secondary vocational education.*
- 80.30.3 - *Education in educational institutions of additional vocational training (advanced training) for specialists with higher vocational education.*

15. Issuer's legal and mailing addresses and contact phone numbers.

Legal address: *2 pl. Metallurgov, 398040 Lipetsk, Russia*
Mailing address: *2 pl. Metallurgov, 398040 Lipetsk, Russia*
Tel.: *(0742)-44-40-06* Fax: *(0742)-43-25-41*
E-mail: *none*

16. Data on the issuer's auditor.

Name: **ZAO "Auditing firm "FinEscort""**

Legal address: **Russia, 103473, Moscow, Sadovaya Samotechnaya, 13/14, bld.1**

TIN: **7707050954**

Mailing address: **Russia, 125083, Moscow, p/o 29**

Tel.: **(095)-956-16-14; 956-19-69; 234-49-29** Fax: **(095)-956-16-14; 956-19-69; 234-49-29**

E-mail: **finescort@ai.ru**

Auditor's license data:

License No.: **E 000004**

Issue date: **10.04.2002**

Validity: **till 10.04.2007**

Licenser: **Finance Ministry of the RF**

17. Information about organizations performing accounting of rights to the issuer's securities.

Registrar:

Name: **"D-Stinol Ltd."**

Legal address: **Russia, 398040, Lipetsk, 2 pl. Metallurgov**

Mailing address: **Russia, 398040, Lipetsk, 2-6 ul. Marii Raskovoy**

Tel.: **(0742)-44-42-47** Fax: **(0742)-44-45-48**

E-mail: **none**

License:

License number: **01043**

Issue date: **19.03.1996**

Validity: **till 24.03.2004**

Licenser: **The RF Securities Market Federal Commission**

Start date of registering the issuer's securities by the specified registrar: **29.02.1996**

There was no centralized storage of issuer's securities in the reporting quarter

18. Issuer's depositary.

No depositary

19. Issuer's participants.

Total number of stockholders (participants): **12 501**

Stockholders (participants), owning not less than 5% of the issuer's equity:

19.1 Name: **ZAO "STINOL-INVEST" (Nominal stockholder). There is no information about the stockholders owning not less than 5% of NLMK equity, on whose behalf ZAO "STINOL-INVEST" is a nominal stockholder.**

Legal address: **398040 LIPETSK, 2 PL.METALLURGOV**

Mailing address: **398002 LIPETSK, 6 UL.LIPOVSKAYA**

Share in the Issuer's stockholders' equity: **95.59 % (nominal stockholder)**

Stockholders (participants), owning not less than 25 % of the issuer's stockholder's (participant's) equity:

None

20. The issuer's management structure.

The Supreme governing organ of the Company is the Shareholders' Meeting.

The Board of Directors carries out the general management of the Company activity excluding those issues, which fall under the exclusive competence of the Shareholders' Meeting according to this Statute.

The Board of Directors consists of 9 persons.

The management of the routine business of the Company is exercised by the Company's individual executive body – Director General and by the Company's corporate executive body – the Management Board.

The competence of Director General and Management Board covers all the issues related to the management of the Company's routine business except the matters of exclusive competence of the general meeting of shareholders and the Board of Directors.

The Director General and the Management Board make arrangements for the implementation of the decisions of the Company's General Shareholders Meeting and of the Board of Directors.

The Director General also fulfils the functions of the Company's Management Board Chairman.

The Management Board is a corporate executive body of the Company, which acts with the authority of the federal act "On the Companies", Statute of the Company and Regulations on the Management Board of the Company approved by the General Shareholders Meeting.

The organization and membership of the Management Board are approved by the Board of Directors upon presentation by the Director General.

The competence of the general meeting of the issuer's stockholders (participants) in accordance with its statute (constituent documents):

The following matters falls within the Meeting's competence (Chapter 4, Article 17 of the Company Statute):

- 1) changes and additions to the Statute or approval of the Statute in new revisions;*
- 2) reorganization of the Company;*
- 3) liquidation of the Company, appointment of the Liquidation Committee and approval of the interim and final liquidation balances;*
- 4) establishment of the quantitative staff of the Board of Directors, election of its members and premature termination of their authority;*
- 5) determination of the number, nominal value, category (type) of shares and rights given by these shares;*
- 6) increase of the authorized capital of the Company through placement of additional shares by public subscription in case the number of additionally placed shares constitutes more than 25% from the common shares earlier placed by the Company; increase of the authorized capital of the Company through placement of shares by closed subscription;*
- 7) decrease of the authorized capital through paying off the shares acquired by the Company and not realized within a year and of the shares redeemed by the Company, as well as through paying off the shares that have passed to the Company in relation to their non-payment; decrease of the authorized capital through partial acquisition of shares for the purpose of decreasing their total number.*
- 8) election of Director General and premature termination of his authority;*
- 9) election of the Auditing Committee and premature termination of their authority;*
- 10) approval of the Company's Auditor;*
- 11) approval of the annual statements, accounting balances, including profit and loss statements, distribution of the Company's profits, including payment (declaration) of dividends, and losses of the Company on the results of financial year;*
- 12) establishment of the procedure of the General Meeting;*

13) appointment of the Accounts Committee and premature termination of its authority in case the functions of the Accounts Committee are not exercised by the Registrar of the Company in accordance with the Federal Act “On the joint-stock Companies”;

14) split-up and consolidation of the shares;

15) conclusion of deals in cases stipulated in Article 83 of the Federal Law “On the joint-stock Companies”;

16) conclusion of major transactions in cases stipulated in Article 79 of the Federal Law “On the Companies”;

17) acquisition and buy-out of the subscribed share by the Company in cases, stipulated in the Federal Law “On the joint-stock Companies”;

18) involvement in holdings, financial and industrial groups, and other associations of commercial organizations;

19) approval of internal documents governing the operation of the Company’s bodies;

20) decision on other matters stipulated by the Federal Law “On the joint-stock Companies” and the present Statute.

The matters falling under the competence of the General Meeting of Shareholders can not be transferred to the competence of the executive bodies of the Company.

The matters falling under the competence of the General Meeting of Shareholders can not be transferred to the competence of the Board of Directors of the Company except in cases stipulated in the Federal Law “On the joint-stock Companies”.

The competence of the issuer's Board of Directors (Supervisory Board) in accordance with its Statute (constituent documents):

The following matters fall within the competence of the Board of Directors (Chapter 5, Article 31 of the Company Statute):

1) definition of priority activities of the Company;

2) convocation of the Annual and Extraordinary Shareholders’ Meetings excluding cases, when in accordance with the Federal Act “On the joint-stock Companies” an extraordinary shareholders meeting can be convoked by the authorities and persons demanding its convocation;

3) approval of the agenda of the shareholders’ Meeting;

4) definition of the date of the list compiling of the shareholders who are entitled to participate in the shareholders’ Meeting and other issues regarding the preparation and holding of the shareholders’ Meeting in accordance with the Statute and the Federal Law “About joint stock companies”;

5) increase of the statutory fund of the Company by way of placement of additional shares by the Company out of the Company’s property within the quantity of declared shares.

6) increase of the statutory fund of the Company by way of placement of additional shares by the Company by public subscription within the quantity of declared shares, if the number of additionally placed shares constitutes 25% or less from the common shares earlier placed by the Company;

7) placement of shares, bonds and other issued securities by the Company in cases provided for by the Federal Act “On the joint-stock companies”;

8) determination of price (pecuniary valuation) of the property, price of placement and redemption of the securities issued in cases provided for by the Federal Act “On the joint-stock companies”;

9) acquisition of bonds and other securities placed by the Company in cases provided for by the Federal Act “On the joint-stock companies”;

10) constitution of the Management Board and early termination of its authorities; determination of rewards and compensations paid to its members; conclusion of contracts with the Director General and the members of the Management Board on behalf of the Company;

11) recommendations on the amount of reward and compensation paid to the members of the Auditing Committee and determination of the amount of payment for the Auditor’s services;

12) recommendations on the dividend amount payable to the shareholders and the procedure of its payment;

13) use of reserve and other funds of the Company;

14) approval of internal papers of the Company excluding internal papers which fall within the competence of the General Shareholders Meeting according to this Statute and Federal Act "On the joint-stock Companies", or other internal documents of the Company which fall within the competence of the Director General and Management Board in accordance with the present Statute;

15) establishment of branches and representative offices of the Company;

16) approval of big deals in cases provided for by Chapter X of the Federal Act "On the joint-stock companies";

17) conclusion of deals provided for by Chapter XI of the Federal Act "On the joint-stock companies";

18) approval of the Company Registrar and terms of agreement with him/her, as well as cancellation of agreement;

19) suspension of activity of the Director General;

20) appointment of temporary acting Director General;

21) approval of contracts with the Director General and members of the Management Board;

22) decision on the Company's participation in other organizations, excluding participation in holding companies financial and industrial groups, associations and other unions of commercial organizations;

23) other matters provided for by the Federal Act "On the joint-stock companies" and the present Statute.

The matters that fall within the competence of the Company's Board of Directors cannot be passed to the executive body of the Company for decision.

Competence of the individual and corporate executive bodies of the issuer in accordance with its Statute (constituent documents):

The Competence of the Director General (Chapter 6, Article 38 of the Company Statute).

The competence of the Director General includes all the issues of routine Company activities management excluding those in the exclusive authority of the General Shareholders Meeting, the Board of Directors and the Management Board.

The Director General acts without any Power of Attorney on behalf of the Company, in particular:

- performs operative management of the Company activities;**
- has the right of the first signature in financial documents;**
- represents the Company both in the RF and outside it;**
- approves the staff, concludes employment agreements with the employees of the Company, fires, applies incentive measures to the employees and imposes penalties on them;**
- governs the activities of the Management Board and presides at its meetings;**
- presents for the Board of Directors' approval an individual list of the members of the Management Board;**
- makes transactions on behalf of the Company with the exception of cases stipulated by the Federal Act "On the Joint-Stock Companies" and this Statute;**
- issues power of attorney on behalf of the Company;**
- opens the Company's accounts in banks;**
- organizes book-keeping and accounting of the Company;**
- issues orders and gives instructions which are binding for all the employees of the Company;**
- defines a list of data representing commercial secret of the Company, and means of the protection of such data in accordance with the effective legislation.**

The Director General is entitled to appoint acting Director General for the period of his absence with the approval of the Board of Directors's Chairman.

The Competence of the Management Board (Chapter 6, Article 39 of the Company Statute).

The exclusive competence of the Company's Management Board includes:

- **development and submission to discussion by the Board of Directors of the Company's development concept;**
- **approval of concluding contracts with Company assets when the amount due or the subject goods value exceeds 10 per cent of the balance value of the Company's assets, excluding transactions performed in the normal course of business;**
- **approval of internal routine Rules and other local regulations according to the list specified by the Director General;**
- **signing the Collective Agreement with the Company staff (authorized body);**
- **other issues regarded as those in the competence of the Company Management Board under the effective legislation of the RF.**

21. Members of the Issuer's Board of Directors (Supervisory Board)..

Board of Directors

Chairman: **Vladimir S. Lisin**

Members of the Board:

Boris F. Abushakhmin

Year of birth: **1938**

Titles for the last 5 years:

Period: **1998 –2003**

Organization: **Institution of Moscow city Faculty of Advocates, Law Firm "Reznik, Gagarin and Partners"**

Activity: **Legal assistance**

Title: **Counsel-at-Law**

Period: **2003 – up to now**

Organization: **Non-profit organization: Law Firm "Reznik, Gagarin and Partners"**

Activity: **Legal assistance**

Title: **Counsel-at-Law**

Share in the Issuer's stockholders' equity: **none**

Shares in the Issuer's subsidiaries/affiliates:
none

Bonuses paid for the reported quarter:

This information is confidential

Nikolay A. Gagarin

Year of birth: **1950**

Titles for the last 5 years:

Period: **1998 – 2003**

Organization: **Institution of Moscow city Faculty of Advocates, Law Firm "Reznik, Gagarin and Partners"**

Activity: **Legal assistance**

Title: **Executive Partner**

Period: **2003 – up to now**

Organization: **Non-profit organization: Law Firm "Reznik, Gagarin, Abushahmin and Partners"**

Activity: **Legal assistance**

Title: **Counsel-at-Law**

Share in the Issuer's stockholders' equity: **none**

Shares in the Issuer's subsidiaries/affiliates:

none

Bonuses paid for the reported quarter:

This information is confidential

Alexander Yu. Zarapin

Year of birth: **1962**

Titles for the last 5 years:

Period: **1998 - 1998**

Organization: **"Metallurg"**

Activity: **Wholesale trade**

Title: **Director General**

Period: **1998 - 1998**

Organization: **"Vimet"**

Activity: **Wholesale trade**

Title: **Director of Raw Material Resources Department**

Period: **1998 – up to now**

Organization: **"Larmet"**

Activity: **Wholesale trade**

Title: **Director of Raw Material Resources Department**

Period: **1998 - 2000**

Organization: **Moscow State Institute of Steel and Alloys (Technical University)**

Activity: **Development of personnel with higher education**

Title: **Assistant professor at faculty of "Machinery and equipment of steel industry " (pluralistically)**

Period: **2000 - 2000**

Organization: **Moscow State Institute of Steel and Alloys (Technical University)**

Activity: **Development of personnel with higher education**

Title: **Assistant professor at faculty of "Machinery and equipment of steel industry " (pluralistically)**

Share in the Issuer's stockholders' equity: **none**

Shares in the Issuer's subsidiaries/affiliates:

none

Bonuses paid for the reported quarter:

This information is confidential

Alexey A. Lapshin

Year of birth: ***1947***

Titles for the last 5 years:

Period: ***1998 - 1998***

Organization: ***"Rosmet"***

Activity: ***Wholesale trade***

Title: ***Director General***

Period: ***1998 - 1999***

Organization: ***"Vimet"***

Activity: ***Wholesale trade***

Title: ***Assessor***

Period: ***1999 – up to now***

Organization: ***"Rumelko"***

Activity: ***Rendering of consulting and marketing services***

Title: ***Head of Management Department***

Share in the Issuer's stockholders' equity: ***none***

Shares in the Issuer's subsidiaries/affiliates:
none

Bonuses paid for the reported quarter:

This information is confidential

Vladimir S. Lisin

Year of birth: ***1956***

Titles for the last 5 years:

Period: ***1998 - 2000***

Organization: ***"Rumelko"***

Activity: ***Rendering of consulting and marketing services***

Title: ***Director General***

Период: ***2001 – up to now***

Organization: ***"Румелко"***

Activity: ***Rendering of consulting and marketing services***

Title: ***Chief consultant***

Share in the Issuer's stockholders' equity: ***none***

Shares in the Issuer's subsidiaries/affiliates:
none

Bonuses paid for the reported quarter:

This information is confidential

Igor A. Sagiryan

Year of birth: ***1952***

Titles for the last 5 years:

Period: ***1998 - 1999***

Organization: ***"Link"***

Activity: ***no data***

Title: ***Director General***

Period: ***1999 - 2001***

Organization: ***Moscow office of "Renaissance Nominees (Cyprus) Limited"***

Activity: ***no data***

Title: ***First Deputy Manager of the Moscow office***

Period: ***2001 – 2003***

Organization: ***"Renaissance Capital – Financial Consultant "***

Activity: ***Marketing, consulting services***

Title: ***Director General***

Share in the Issuer's stockholders' equity: ***none***

Shares in the Issuer's subsidiaries/affiliates:

none

Bonuses paid for the reported quarter:

This information is confidential

Vladimir N. Skorokhodov

Year of birth: ***1951***

Titles for the last 5 years:

Period: ***1998 - 1998***

Organization: ***"Rosmet"***

Activity: ***Wholesale trade***

Title: ***Assessor***

Period: ***1998 - 1999***

Organization: ***"Vimet"***

Activity: ***Wholesale trade***

Title: ***Assessor***

Period: ***1998 – up to now***

Organization: ***Lipetsk State Technical University***

Activity: **Training of personnel with higher education**
Title: **0,25 rate of professor at faculty of "Rolling Production" (pluralistically)**

Period: **1999 – up to now**
Organization: **"Rumelko"**
Activity: **Rendering of consulting and marketing services**
Title: **Deputy Director General**

Share in the Issuer's stockholders' equity: **none**
Shares in the Issuer's subsidiaries/affiliates:
none

Bonuses paid for the reported quarter:
This information is confidential

Vyaxheslav P. Fedorov
Year of birth: **1966**

Titles for the last 5 years:
Period: **1998 - 1998**
Organization: **Bank "Astana - Holding"**
Activity: **Rendering of bank services**
Title: **Deputy Chairman of the Board**

Period: **1998 - 1998**
Organization: **Bank "Russian Credir"**
Activity: **Rendering of bank services**
Title: **Head of Analytic Department**

Period: **1998 - 2000**
Organization: **Internation Bank "Astana"**
Activity: **Rendering of bank services**
Title: **Deputy Chairman of the Board**

Period: **2000 - 2000**
Organization: **OJSC Bank of Social Development and Construction "Lipetkombank"**
Activity: **Rendering of bank services**
Title: **Director General**

Period: **2000 - 2000**
Organization: **OJSC Bank "Central Society of Mutual Loans "**
Activity: **Rendering of bank services**
Title: **Acting Director General**

Period: **2000 - 2002**
Organization: **OJSC Bank of Social Development and Construction "Lipetkombank"**
Activity: **Rendering of bank services**

Title: **Finance Director**

Period: **2000 – up to now**

Organization: **"Rumelko"**

Activity: **Rendering of consulting and marketing services**

Title: **Manager of Management Department**

Share in the Issuer's stockholders' equity: **none**

Shares in the Issuer's subsidiaries/affiliates:
none

Bonuses paid for the reported quarter:

This information is confidential

Igor P. Fedorov

Year of birth: **1966**

Titles for the last 5 years:

Period: **1998 – 2003**

Organization: **Moscow city Faculty of Advocates**

Activity: **Legal assistance**

Title: **Counsel-at-Law**

Period: **2003 - up to now**

Organization: **Non-profit law firm "Reznil, Gagarin, Abushahmin and Partners"**

Activity: **Legal assistance**

Title: **Counsel-at-Law**

Share in the Issuer's stockholders' equity: **none**

Shares in the Issuer's subsidiaries/affiliates:
none

Bonuses paid for the reported quarter:

This information is confidential

22. Issuer's single and collective Management Board and officials of executive issuer.

Single executive body as well as the member of collective executive body of the Issuer are as follows:

Ivan V. Frantsenuik

Year of birth: **1927**

Titles for the last 5 years:

Period: **1998 – up to now**

Organization: **"NLMK"**

Activity: **Production of ferrous metals**

Title: **Director General**

Share in the Issuer's stockholders' equity: **0.05143%**

Shares in the Issuer's subsidiaries/affiliates:

none

Bonuses paid for the reported quarter:

This information is confidential

Vladimir P. Nastich

Year of birth: **1953**

Titles for the last 5 years:

Period: **1998 - 1998**

Organization: **"NLMK"**

Activity: ***Production of ferrous metals***

Title: ***Director for Production***

Period: **1998 - 2000**

Organization: **"NLMK"**

Activity: ***Production of ferrous metals***

Title: ***Director for Metallurgy***

Period: **2000 - up to now**

Organization: **"NLMK"**

Activity: ***Production of ferrous metals***

Title: ***Technical Director – First Deputy Director General***

Share in the Issuer's stockholders' equity: **0.00018%**

Shares in the Issuer's subsidiaries/affiliates:

none

Bonuses paid for the reported quarter:

This information is confidential

Valery F. Sukhanov

Year of birth: **1947**

Titles for the last 5 years:

Period: **1998 - up to now**

Organization: **"NLMK"**

Activity: ***Production of ferrous metals***

Title: ***Deputy Director General for Analysis, Forecasting, and Economic Coordination***

Share in the Issuer's stockholders' equity: **0.00018%**

Shares in the Issuer's subsidiaries/affiliates:

none

Bonuses paid for the reported quarter:

This information is confidential

Sergey V. Chelyadin

Year of birth: ***1965***

Titles for the last 5 years:

Period: ***1998 - 1998***

Organization: ***NLMK***

Activity: ***Production of ferrous metals***

Title: ***Chairman of the Committee on Real Estate and Securities Management***

Period: ***1998 - 2002***

Organization: ***NLMK***

Activity: ***Production of ferrous metals***

Title: ***Deputy Director General for Real Estate and Securities Management***

Period: ***2002 - up to now***

Organization: ***NLMK***

Activity: ***Production of ferrous metals***

Title: ***Director for Real Estate and Securities Management***

Share in the Issuer's stockholders' equity: ***none***

Shares in the Issuer's subsidiaries/affiliates:
none

Bonuses paid for the reported quarter:

This information is confidential

Galina A. Aglyamova

Year of birth: ***1961***

Titles for the last 5 years:

Period: ***1998 - 2000***

Organization: ***NLMK***

Activity: ***Production of ferrous metals***

Title: ***Deputy Director for Economics***

Period: ***2000 - 2002***

Organization: ***NLMK***

Activity: ***Production of ferrous metals***

Title: ***Director for Economics***

Period: ***2003 - up to now***

Organization: ***NLMK***

Activity: ***Production of ferrous metals***

Title: ***Director for Economics and Finance***

Share in the Issuer's stockholders' equity: **0.00017%**

Shares in the Issuer's subsidiaries/affiliates:

none

Bonuses paid for the reported quarter:

This information is confidential

Igor N. Anisimov

Year of birth: **1965**

Titles for the last 5 years:

Period: **1998 - 2001**

Organization: **NLMK**

Activity: ***Production of ferrous metals***

Title: ***Deputy Director for Purchases, Head of Equipment and Import Purchases Department***

Period: **2001 - up to now**

Organization: **NLMK**

Activity: ***Production of ferrous metals***

Title: ***Director for Purchases***

Share in the Issuer's stockholders' equity: **0.00017%**

Shares in the Issuer's subsidiaries/affiliates:

none

Bonuses paid for the reported quarter:

This information is confidential

Pavel P. Gorodilov

Year of birth: **1957**

Titles for the last 5 years:

Period: **1998 - 1998**

Organization: ***OAO "HJMK"***

Activity: ***Production of ferrous metals***

Title: ***Deputy Director for Sales – Head of Marketing and Sales Department***

Period: **1998 - 1999**

Organization: ***OAO "HJMK"***

Activity: ***Production of ferrous metals***

Title: ***Acting Director for Sales***

Period: **1999 - up to now**

Organization: ***OAO "HJMK"***

Activity: ***Production of ferrous metals***

Title: ***Director for Sales***

Share in the Issuer's stockholders' equity: **0.00022%**

Shares in the Issuer's subsidiaries/affiliates:

none

Bonuses paid for the reported quarter:

This information is confidential

Anatoly N. Koryshev

Year of birth: **1944**

Titles for the last 5 years:

Period: **1998 - up to now**

Organization: **NLMK**

Activity: ***Production of ferrous metals***

Title: ***Director of the Repairs Plant***

Share in the Issuer's stockholders' equity: **none**

Shares in the Issuer's subsidiaries/affiliates:

none

Bonuses paid for the reported quarter:

This information is confidential

Alexander I. Kravchenko

Year of birth: **1955**

Titles for the last 5 years:

Period: **1998 - 2001**

Organization: **NLMK**

Activity: ***Production of ferrous metals***

Title: ***Head of Legal Department***

Period: **2001 - up to now**

Organization: **NLMK**

Activity: ***Production of ferrous metals***

Title: ***Director for Legal Issues***

Share in the Issuer's stockholders' equity: **0.00018%**

Shares in the Issuer's subsidiaries/affiliates:

none

Bonuses paid for the reported quarter:

This information is confidential

Valery A. Mamyshev

Year of birth: **1941**

Titles for the last 5 years:

Period: **1998 - 2000**

Organization: **NLMK**

Activity: **Production of ferrous metals**

Title: **Deputy Director for Metallurgy, Head of Production Department**

Period: **2000 - up to now**

Organization: **NLMK**

Activity: **Production of ferrous metals**

Title: **Director for Production**

Share in the Issuer's stockholders' equity: **0.00017%**

Shares in the Issuer's subsidiaries/affiliates:

none

Bonuses paid for the reported quarter:

This information is confidential

Gennady I. Markin

Year of birth: **1952**

Titles for the last 5 years:

Period: **1998 - 2002**

Organization: **NLMK**

Activity: **Production of ferrous metals**

Title: **Director for Finance**

Period: **2002 - up to now**

Organization: **NLMK**

Activity: **Production of ferrous metals**

Title: **Director for Personnel and General Issues**

Share in the Issuer's stockholders' equity: **0.00033%**

Shares in the Issuer's subsidiaries/affiliates:

none

Bonuses paid for the reported quarter:

This information is confidential

Vladislav A. Smirnov

Year of birth: **1949**

Titles for the last 5 years:

Period: **1998 - up to now**

Organization: **NLMK**

Activity: **Production of ferrous metals**

Title: **Director of Power Division**

Share in the Issuer's stockholders' equity: **none**

Shares in the Issuer's subsidiaries/affiliates:
none

Bonuses paid for the reported quarter:

This information is confidential

Alexander A. Sokolov

Year of birth: **1961**

Titles for the last 5 years:

Period: **1998 - 1999**

Organization: **NLMK**

Activity: **Production of ferrous metals**

Title: **Head of Internal Audit Department**

Period: **1999 - 2000**

Organization: **NLMK**

Activity: **Production of ferrous metals**

Title: **Director for Accounting, Reporting and Audit – Chief Accountant**

Period: **2000 - up to now**

Organization: **NLMK**

Activity: **Production of ferrous metals**

Title: **Director for Accounting – Chief Accountant**

Share in the Issuer's stockholders' equity: **none**

Shares in the Issuer's subsidiaries/affiliates:
none

Bonuses paid for the reported quarter:

This information is confidential

Vladimir A. Tretyakov

Year of birth: **1960**

Titles for the last 5 years:

Period: **1998 - 2000**

Organization: **The Lipetsk State Technical University**

Activity: **Training of personnel with higher education**

Title: **Professor at Faculty of Rolling**

Period: **2000 - up to now**

Organization: **NLMK**

Activity: **Production of ferrous metals**

Title: **Director for IT**

Share in the Issuer's stockholders' equity: **none**

Shares in the Issuer's subsidiaries/affiliates:

none

Bonuses paid for the reported quarter:

This information is confidential

Pavel P. Chernov

Year of birth: **1947**

Titles for the last 5 years:

Period: **1998 - 1998**

Organization: **Moscow office of OWPV concern**

Activity: **no data**

Title: **Senior research officer**

Period: **1998 - 1999**

Organization: **"Larmet"**

Activity: **Wholesale trade**

Title: **Principal officer for ferrous industry**

Period: **1999 - 2000**

Organization: **"Rumelko"**

Activity: **Rendering of consulting and marketing services**

Title: **Senior expert of New Technologies Appraisal Department**

Period: **2000 - up to now**

Organization: **NLMK**

Activity: **Production of ferrous metals**

Title: **Director for Technology and Quality**

Share in the Issuer's stockholders' equity: **0.00017%**

Shares in the Issuer's subsidiaries/affiliates:

none

Bonuses paid for the reported quarter:

This information is confidential

The person acting as single executive body of the Issuer: **Ivan V. Frantsenuik**

23. Bonuses paid to the Board of Directors (Supervisory Board) and other officers of the Issuer.

Cumulative amount of bonuses paid to all persons listed in clauses 21 and 22 for the reported period:

Wages (RUR): **0**

Bonuses (RUR): **0**

Commissions (RUR): **0**
Other real estate provisions (RUR): **0**
Total (RUR): **0**

See also clauses 21 and 22

24. Сведения о юридических лицах, участником которых является эмитент.

The Issuer holds not less than 5% of equity in the following legal persons:

Name: *Affiliate of "Novolipetsk Iron and Steel Corporation", "Boarding house "Novolipetsky metallurg"*

Legal address: *334886, Ukrain, the Crimea Autonomy, Sudak, selo Morskoye, per. Chekhova, 25*

Mailing address: *334886, Ukrain, the Crimea Autonomy, Sudak, selo Morskoye, per. Chekhova, 25*

Issuer's share in the legal person's equity: *100 %*

Name: *"Lipetsk Insurance Company "Chance Ltd."*

Legal address: *Russia, 398059, Lipetsk, ul. Nedelina, 30*

Mailing address: *Russia, 398059, Lipetsk, ul. Nedelina, 30*

Issuer's share in the legal person's equity: *100 %*

Name: *"Steel Ltd."*

Legal address: *Russia, 152620, Uglich, Yaroslavl region, ul. Lenina 1*

Mailing address: *Russia, 152620, Uglich, Yaroslavl region, ul. Lenina 1*

Issuer's share in the legal person's equity: *100 %*

Name: *"Novolipetskoye Ltd."*

Legal address: *Russia, 398052, Lipetsk region, Lipetsk district, selo Tushevka*

Mailing address: *Russia, 398052, Lipetsk region, Lipetsk district, selo Tushevka*

Issuer's share in the legal person's equity: *100 %*

Name: *"Karamyshevskoye Ltd."*

Legal address: *Russia, 399077, Lipetsk region, Gryazinsky district, selo Karamyshevo*

Mailing address: *Russia, 399077, Lipetsk region, Gryazinsky district, selo Karamyshevo*

Issuer's share in the legal person's equity: *100 %*

Name: *"Larmet Ltd."*

Legal address: *Russia, 121165, Moscow, ul. Studencheskaya, 44/28*

Mailing address: *Russia, 121165, Moscow, ul. Studencheskaya, 44/28*

Issuer's share in the legal person's equity: *99.98 %*

Name: *"Vimet Ltd."*

Legal address: *Russia, 398005, Lipetsk, pr. Mira, 35 a*

Mailing address: *Russia, 398005, Lipetsk, pr. Mira, д. 35 a*

Issuer's share in the legal person's equity: *99.97 %*

Name: *Public company "Dolomite"*

Legal address: **Russia, 399854, Lipetsk region, Dankov, ul. Sverdlova 1**
Mailing address: **Russia, 399854, Lipetsk region, Dankov, ul. Sverdlova 1**
Issuer's share in the legal person's equity: **74.84 %**

Name: **Public company "Studenovskaya mining stock company"**
Legal address: **Russia, 398008, Lipetsk, ul. Gaidara 4**
Mailing address: **Russia, 398008, Lipetsk, ul. Gaidara, 4**
Issuer's share in the legal person's equity: **54.67 %**

Name: **Social development and construction bank "Lipetskkombank"**
Legal address: **Russia, 398600, Lipetsk, ul. Internatsionalnaya, 8**
Mailing address: **Russia, 398600, Lipetsk, ul. Internatsionalnaya, 8**
Issuer's share in the legal person's equity: **50.07 %**

Name: **Public company "Lipetsk Giprometz"**
Legal address: **Russia, 398600, Lipetsk, ul. Kalinina, 1**
Mailing address: **Russia, 398600, Lipetsk, ul. Kalinina, 1**
Issuer's share in the legal person's equity: **43.44 %**

Name: **ZAO "Stalkonverst"**
Legal address: **Russia, 121019, Moscow, ul. Gritsevetskaya, 8/12, bld. 4, Management**
Mailing address: **Russia, 109428, Moscow, P/O No.2**
Issuer's share in the legal person's equity: **36.8 %**

Name: **Public company with foreign investments "Avron"**
Legal address: **Russia, 113054, Moscow, ul. Dubininskaya, 11/17**
Mailing address: **None.**
Issuer's share in the legal person's equity: **26.7 %**

Name: **ZAO "Engelsky pipe works"**
Legal address: **Russia, 413116, Saratov region, Engels, pr. Stroiteley, Industrial area**
Mailing address: **Russia, 413116, Saratov region, Engels, pr. Stroiteley, Industrial area**
Issuer's share in the legal person's equity: **19.6 %**

Name: **Lipetsk region gasification and gas equipment operation public company "Lipetskoblgas"**
Legal address: **Russia, 398059, Lipetsk, ul. Nedelina, 25**
Mailing address: **Russia, 398059, Lipetsk, ul. Nedelina, 25**
Issuer's share in the legal person's equity: **19.4 %**

Name: **Public company "Almetyevsky pipe works"**
Legal address: **Russia, 423450, Tatarstan republic, Almetyevsk, Industrial area, 11**
Mailing address: **Russia, 423450, Tatarstan republic, Almetyevsk, Industrial area, 11**
Issuer's share in the legal person's equity: **14.53 %**

Name: **Power and electrification public company "Lipetskenergo"**
Legal address: **Russia, 398001, Lipetsk, ul. 50 let NLMK, d.33**
Mailing address: **Russia, 398001, Lipetsk, ul. 50 let NLMK, d.33**

Issuer's share in the legal person's equity: **12.5 %**

Name: **Public company "Moscow pipe works "FILIT"**

Legal address: **Russia, 121087, Moscow, ul. Barklaya, 6**

Mailing address: **Russia, 121087, Moscow, ul. Barklaya, 6**

Issuer's share in the legal person's equity: **12 %**

Name: **Public company "Lebedinsky Mining and Enrichment Corporation»**

Legal address: **Russia, 309510, Belgorod region, Gubkin-11**

Mailing address: **Russia, 309510, Belgorod region, Gubkin-11**

Issuer's share in the legal person's equity: **11.96 %**

Name: **"Independent Transport Company Ltd."**

Legal address: **Russia, 119991, Moscow, pr. Leninsky, 32A**

Mailing address: **Russia, 119991, Moscow, pr. Leninsky, 32A**

Issuer's share in the legal person's equity: **10 %**

Name: **Joint-stock bank "Lipetskcredit" (public company)**

Legal address: **Russia, 398600, Lipetsk, pl. Plekhanova, 4**

Mailing address: **Russia, 398600, Lipetsk, pl. Plekhanova, 4**

Issuer's share in the legal person's equity: **10 %**

Name: **Public company "Yakovlevsky rudnik"**

Legal address: **Russia, 309126, Belgorod region, Yakovlev district, Yakovlevo, ul. Yuzhnaya, 10**

Mailing address: **Russia, 309126, Belgorod region, Yakovlev district, Yakovlevo, ul. Yuzhnaya, 10**

Issuer's share in the legal person's equity: **9.48 %**

Name: **Public company "Tulametallobespecheniye"**

Legal address: **Russia, 300056, Tula, Alexinskoye shosse, 1**

Mailing address: **Russia, 300056, Tula, Alexinskoye shosse, 1**

Issuer's share in the legal person's equity: **5.6 %**

25. Market share of all the legal persons, where the issuer holds more than 5% of the equity, and their officers' share in the issuer's equity.

None

26. Other affiliated persons of the issuer.

26.1 Name: **"AutoKIM-2001 Ltd."**

Legal address: **Russia, 121087, Moscow, Bagrationovskiy proyezd, 7**

Mailing address: **Russia, 121087, Moscow, Bagrationovskiy proyezd, 7**

Issuer's share in this person's equity: **none**

This person's share in the issuer's equity: **none**

26.2 Name: **"Novolipetsk Insurance Company"**

Legal address: **Russia, 398059, Lipetsk, ul. Nedelina, 30**

Mailing address: **Russia, 398059, Lipetsk, ul. Nedelina, 30**

Issuer's share in this person's equity: **none**

This person's share in the issuer's equity: *none*

26.3 Name: **"Medical Insurance Company "Argo-Chance Ltd."**

Legal address: **Russia, 398001, Lipetsk, ul. Sovetskaya, 7**

Mailing address: **Russia, 398001, Lipetsk, ul. Sovetskaya, 7**

Issuer's share in this person's equity: *none*

This person's share in the issuer's equity: *none*

26.4 Name: **Public company "KMAruda Corporation"**

Legal address: **Russia, 309510, Belgorod region, Gubkin, ul. Artyema, 2**

Mailing address: **Russia, 309510, Belgorod region, Gubkin, ul. Artyema, 2**

Issuer's share in this person's equity: **1.42 %**

This person's share in the issuer's equity: *none*

26.5 Name: **"Investment company "LKB-Finance Ltd."**

Legal address: **Russia, 398600, Lipetsk, ul. Internatsionalnaya, 8**

Mailing address: **Russia, 398600, Lipetsk, ul. Internatsionalnaya, 8**

Issuer's share in this person's equity: *none*

This person's share in the issuer's equity: *none*

27. Issuer's share in the equity of legal persons - affiliates.

See clauses 24, 25, 26

28. The share of issuer's affiliated persons, their founders and officers in the issuer's equity.

See clauses 24, 25, 26

29. Persons owning 5 or more percent of votes in the issuer's superior management.

Name: **ZAO "STINOL-INVEST"(Nominal stockholder). There is no information about the stockholders owning 5 or more percent of votes in NLMK superior management, on whose behalf ZAO "STINOL-INVEST" is a nominal stockholder.**

Share: **95.59 %**

30. Issuer's participation in industrial, banking, financial groups, holdings, trusts and associations

none

31. Issuer's subsidiaries and representatives.

Name: **The Far-East subsidiary "NLMK-DV"**

Legal address: **Russia, Vladivostok, ul. Uborevicha, 15**

Mailing address: **Russia, Vladivostok, ul. Uborevicha, 15**

Head: **Patsvald Pavel Vladimirovich**

Opening date: **1.08.1994**

Power of attorney validity: **31.12.2003**

Name: **«Novolipetsk Iron & Steel Corporation» representative office in Moscow**

Legal address: **Russia, Moscow, Kotelnicheskaya Naberezhnaya, 1/15, bld. B**

Mailing address: **Russia, Moscow, Kotelnicheskaya Naberezhnaya, 1/15, bld. B**

Head: **Tersky Victor Nikolayevich**

Opening date: **28.02.2002**

Power of attorney validity: **31.12.2003**

32. Number of issuer's employees.

Average number of issuer's employees on payroll, including the employees working in its subsidiaries and representative offices, for the accounting period: **41 137**

33. Description of the issuer's main activities.

See Appendix.

34. Investment declaration. Description of the issuer's activity.

To be submitted by investment funds only

35. Issuer's future activity plans.

In 2003 NLMK operation was characterized by further implementation of the Technical Reequipment Program 2000-2005 (enterprise production capital renewal, ecological purity improvement, quality improvement and product mix increase). In future the corporation will continue regular activity related to maintaining the production at a stable level and the sales of high value added products. The Corporation will also continue activity aimed at management structure optimization and labor productivity increase.

In 2003:

- hot-metal, steel and finished rolled products output will remain at the production level of 2002;*
- finished product form (rolled sheets /slabs) will not change;*
- foreign market share of iron and steel products in physical terms will not change and will be equal to 69%;*
- on account of favorable domestic and foreign market conditions it is assumed that the shipment of cold-rolled, coated and electrical steel will increase;*
- proceeds from iron and steel products sales will increase approximately by 15%;*
- sales income will remain at the level of 2002;*
- investment plan envisages allocation of 5.4 billion rubles for technical re-equipment and purchase of new equipment to replace worn-out facilities;*
- it is planned to spend 396 billion rubles on insurance programs;*
- no change of accounts receivable and accounts payable is anticipated.*

36. Issuer's equity data.

Issuer's equity amount (RUR): **5 987 240**

Equity breakdown by stock categories:

Common stock:

total amount (RUR): **5 987 240**

equity share: **100 %**

Preference stock:

total amount (RUR): **0**

equity share: **0 %**

37. Government (municipal) share in the issuer's equity.

Issuer's equity share, which is a state (municipal) property:

Type of property: **federal**

Share: **0.033388%**

Stock manager: **Lipetsk region property fund**

Issuer's block of shares that has passed into government (municipal) ownership:

none

Special right of the Russian Federation, the RF subjects, municipal formations to participate in the issuer's management («golden share»):

none

38. Issuer's declared shares.

38.1

Issuer's declared shares.

38.1

Type of shares: **common**

Form of shares: **nominal, non-documentary**

Full category/type of declared shares: **common nominal non-documentary shares**

Nominal value (RUR): **1**

Quantity: **5 987 240 000**

Total amount (RUR): **5 987 240 000**

Placement terms: **not defined by the Statute.**

39. Issuer's essential agreements and liabilities.

none

40. Issuer's liabilities related to the issuance of stocks and securities converted into stocks.

No liabilities.

41. Penalties imposed on the issuer; issuer's participation in legal suits and verifications.

Penalties imposed on the issuer by government authorities and courts for three financial years preceding the year of reporting quarter and for the current year:

Date of penalty: **26.09.2001**

Imposing authority: **Securities Market Federal Commission**

Causes: **Infringement of Article 12 of Federal Act No. 46-Φ3 dd. March 5 1999 "On the protection of investor's rights and legal interests on the securities market"**

Kind of penalty: **Fine**

Amount of penalty (RUR): **10 000**

Penalty execution degree: **executed**

Essence of all the continuing or finished legal suites for the accounting period, which can substantially affect the issuer's activity:

none .

Description of grounds for all the continuing or completed issuer's verifications, performed by state authorities, and issuer's auditing performed upon request of its participants (stockholders) for the reporting period:

none

42. Substantial facts (events, actions) that have taken place in the reporting period.

Fact (event, action) date: **18.04.2003**

Code: **0400102A18042003**

Modification of the list of legal entities where “Novolipetsk Iron & Steel Corporation” (“NLMK”) has a share.

Name of legal entity where “NLMK” had an authorized capital share: public company “Coal Company “Kuzbassugol”” (“Kuzbassugol” Company).

Location and postal address of public company “Coal Company “Kuzbassugol””: 14“a” av. Shakhterov, 650002 Kemerovo, Russia.

“NLMK”’s share in the authorized capital of “Kuzbassugol” Company” before its alteration was 17,71%, after the alienation of shares – 0.

Date of the abovementioned event: 18.04.2003.

Fact (event, action) date: **30.04.2003**

Code: **1300102A30042003**

Date of meeting of “Novolipetsk Iron & Steel Corporation”(“NLMK”) Board of Directors: 28.04.2003.

There is a quorum required for holding the meeting.

The decisions taken:

I) To call the annual general meeting of “NLMK”’s shareholders on the results of 2002 in the form of a meeting (joint presence of shareholders for the purpose of discussing the agenda and taking the decisions on the questions put to the vote) with the following agenda:

- 1. Approval of the annual report of the Company for 2002, annual accounting reports, income and expenditure reports, distribution of profits, including payment of dividends, and distribution of losses of the Company.***
- 2. Election of Board of Directors members***
- 3. Election of Director General of the Company***
- 4. Election of the Company Auditing Committee***
- 5. Appointment of the Company Auditor***
- 6. Approval of the latest edition of the Company Statute.***

II) To hold the annual general meeting of “NLMK”’s shareholders on June 27, 2003 in the conference hall of “NLMK”’s headquarters at 12-00, registration of participants – on the day of the meeting from 09-00 in the building of the headquarters.

III) The list of persons entitled to take part in the annual general meeting of “NLMK”’s shareholders to be issued as of May 12, 2003.

IV) To approve the following notification procedure for the annual general meeting of “NLMK”’s shareholders: to publish announcement in newspapers “Gazeta” and “Metallurg”, to place information at “NLMK”’s WEB-site in the Internet, to post (registered letters).

- V) *To approve structure and text of voting papers for the annual general meeting of “NLMK”’s shareholders.*
- VI) *To approve the list of documents (materials) submitted to the shareholders for the preparation to the annual general meeting of “NLMK”’s shareholders.*
- VII) *To fix the end date of the voting papers acceptance by the Company – June 24, 2003.*
- VIII) *To charge the Registrar – “D-Stynol Ltd.” - with the function of returning board of the general meeting of “NLMK”’s shareholders.*
- IX) *To approve the draft of the annual report on “NLMK”’s financial and economic activity in 2002, annual accounting income and expenditure reports, distribution of losses and profits.*
- X) *To recommend the general meeting of “NLMK”’s shareholders to approve the decision on the payment of dividends on common shares for 2002 in the amount of 312 rubles 50 kopecks per share.*

Fact (event, action) date: **30.04.2003**

Code: **1500102A30042003**

On April 28, 2003 the Board of Directors of “Novolipetsk Iron & Steel Corporation”(“NLMK”) has taken a decision to make up a list of persons entitled to take part in the annual general meeting of the Company’s shareholders on the results of 2002 as of May 12, 2003.

Fact (event, action) date: **8.07.2003**

Code: **0100102A08072003**

1. On the election of members of “Novolipetsk Iron & Steel Corporation”(“NLMK”) Board of Directors.

1.1 Surname, first name and patronymic name of each person elected to “NLMK”’s Board of Directors:

- 1) *Lisin Vladimir Sergeyeovich;*
- 2) *Skorohodov Vladimir Nikolayevich;*
- 3) *Fedorov Igor Petrovich;*
- 4) *Fedorov Vyacheslav Petrovich;*
- 5) *Lapshin Alexey Alexeyevich;*
- 6) *Zarapin Alexander Yurievich;*
- 7) *Gagarin Nikolay Alexeyevich;*
- 8) *Abushahmin Boris Fatyhovich;*
- 9) *Sagiryan Igor Apetovich.*

1.2 The share in “NLMK”’s authorized capital of the person who is the Company shareholder: members of “NLMK”’s Board of Directors do not own a share in the authorized capital stock of the Company.

1.3 “NLMK”’s authorized body which has taken a decision on the election of Board of Directors’ members, and the date of the decision: “Annual general meeting of “NLMK”’s shareholders” on the results of 2002 held on June 27, 2003.

2. On the election of “NLMK”’s sole executive body:

The annual general meeting of “NLMK”’s shareholders on the results of 2002 held on June 27, 2003 elected Frantsenyuk Ivan Vasilyevich Director General of the Company.

Fact (event, action) date: **8.07.2003**

Код: **1100102A08072003**

Accrued and paid incomes on the securities of “Novolipetsk Iron & Steel Corporation” (“NLMK”):

Kind of income bearing securities (category (type) – for shares): common registered non-documented shares.

Date of NLMK”’s resolution on the payment (declaration) of dividends on shares: June 27, 2003.

Payment period of dividends on shares: not later than September 25, 2003.

NLMK”’s authority that has taken the decision on the payment (declaration) of dividends on shares: Annual general meeting of the Company’s shareholders on the results of 2002. The amount of the dividend accrued, paid per share of the category (type) specified: 312 rubles 50 kopecks (three hundred and twelve rubles fifty kopecks).

Total number of income bearing shares of the category (type) specified: 5 987 240 shares.

Form of accrued income payment: cash.

Fact (event, action) date: **8.07.2003**

Code: **1200102A08072003**

Type of general meeting: annual.

Form of general meeting: meeting (joint presence of shareholders for the purpose of discussing the agenda and taking the decisions on the questions put to the vote).

Date of general meeting: June 27, 2003.

Venue of general meeting: Lipetsk, 2 pl. Metallurgov, “NLMK”’s headquarters, conference-hall.

General meeting quorum: number of votes belonging to the persons included in the list of persons entitled to take part in the general meeting of the Company’s shareholders (as of May 12, 2003) – 5 987 240.

Number of votes participating in the meeting – 5 773 010, which constitutes 96,42% from the total number of voting shares of the Company, i.e. the meeting is authorized to take decisions on all the questions on the agenda.

The questions put to vote, voting results, full language of the decisions taken at the meeting:

1. On the approval of the Company annual report for 2002, annual accounting reports, income and expenditure reports, distribution of profits, including payment of dividends, and distribution of losses of the Company on the results of financial year.

1.1 Voting: “For” – 5 769 358 votes.

The decision taken: To approve the Company annual report for 2002, annual accounting reports, income and expenditure report, distribution of profits and losses of the Company on the results of financial year.

1.2 Voting: "For" – 5 772 873 votes.

The decision taken: To pay dividends for 2002 on "NLMK"'s placed common equities in cash in the amount of 312 (three hundred and twelve) rubles 50 (fifty) kopecks per common equity. The dividends are to be paid before September 25, 2003 in the form of money transfer:

- for legal entities (shareholders) – to their settlement accounts;
- for natural persons – "NLMK"'s employees (shareholders) – simultaneously with the salary,
- for other natural persons (shareholders)- through "Lipetskkombank".

2. On the election of the Company Board of Directors.

(cumulative voting)

The following persons have been elected members of "NLMK"'s Board of Directors:

- 1) Lisin Vladimir Sergeyeovich – "For" – 8 916 081 votes;
- 2) Skorohodov Vladimir Nikolayevich – "For" – 6 631 583 votes;
- 3) Fedorov Igor Petrovich – "For" – 5 447 768 votes;
- 4) Fedorov Vyacheslav Petrovich – "For" – 5 447 766 votes;
- 5) Lapshin Alexey Alexeyevich – "For" – 5 418 494 votes;
- 6) Zarapin Alexander Yurievich – "For" – 5 386 933 votes;
- 7) Gagarin Nikolay Alexeyevich – "For" – 5 114 474 votes;
- 8) Abushahmin Boris Fatyhovich – "For" – 5 114 346 votes;
- 9) Sagiryay Igor Apetovich – "For" – 4 467 124 votes.

3. On the election of the Company Director General.

Voting: "For" – 5 769 158 votes.

Frantsenyuk Ivan Vasilyevich has been elected "NLMK"'s Director General.

4. On the election of the Company Auditing Committee.

The following persons have been elected members of "NLMK"'s Auditing Committee:

- 1) Kulikov Valeri Serafimovich – "For" – 5 768 467 votes;
- 2) Kurassevich Natalia Vladimirovna – "For" – 5 765 361 votes;
- 3) Matsak Igor Alexandrovich – "For" – 5 764 972 votes;
- 4) Melnov Dmitri Victorovich – "For" – 5 762 935 votes;
- 5) Savushkina Olga Nikolayevna – "For" – 5 765 243 votes.

5. On the appointment of the Company Auditor.

5.1 Voting: "For" – 5 769 660 votes.

The decision taken: To appoint ZAO "Auditing firm "FinEscort"", Moscow, the Company Auditor.

5.2 Voting: "For" – 5 772 877 votes.

The decision taken: To entrust the company "Pricewaterhouse Coopers" with the audit of financial accounting on international standards.

6. On the approval of the Company Charter new edition.

Voting: "For" – 5 767 318 votes.

The decision taken: To approve the new edition of the Company Statute.

43. Reorganization data about the issuer, its subsidiaries and affiliates.

No reorganization of the issuer or its subsidiaries and affiliates has been performed.

44. Additional substantial general data about the issuer.

In relation to the introduction on January 1, 2003 of All-Russian Classifier of Economic Activities (OKVED) in place of All Russian Classifier of National Economy (OKONH) in accordance with the Resolution of the RF State Committee on Standardization and Metrology No.454-cm dd. 06.11.2001, clause 14 of the quarterly report is to contain codes of NLMK basic activities according to OKVED. Basis: Information letter of Lipetsk Regional Committee of State Statistics on registration in the Unified State Register of Enterprises and Organizations (EGRPO) No. 08-3482 dd. 28.04.2003.

B. Issuer's financial and economic activity data

45. Annual accounts for the last three financial years.

Not submitted for the current reporting period.

46. Issuer's accounts for the reporting quarter.

See Annex.

47. Facts that led to the increase or decrease in the issuer's assets by more than 10% for the reporting quarter.

Date of fact (facts): **30.06.2003**

Description: *The increase in the total amount of NLMK assets by 6 565 million rubles (12 %) in the second quarter 2003 as compared to the first quarter of 2003 has been caused by the following factors:*

- *increase in cash assets and short-term investments by 2 771 million rubles;*
- *increase in other liquid assets by 1 929 million rubles;*
- *increase in funds by 630 million rubles;*
- *increase in fixed assets by 465 million rubles;*
- *increase in short-term receivables by 499 million rubles;*
- *increase in the amount of construction in progress by 414 million rubles.*

Absolute change in the assets as of the reporting quarter expiry date as compared to the issuer's assets as of the preceding quarter expiry date: **6 565 307 thousand rubles.**

Issuer's assets as of the expiry date of the quarter preceding the reporting one: **54 656 900 thousand rubles.**

Issuer's assets as of the reporting quarter expiry date: **61 222 207 thousand rubles.**

48. Facts that led to the increase in the issuer's profits (losses) in the reporting quarter by more than 20% as compared to the preceding quarter.

none

Issuer's profits (losses) for the quarter preceding the reporting quarter: **7 335 850 thousand rubles.**

Issuer's profits (losses) for the reporting quarter: **7 565 641 thousand rubles.**

49. Data on the generation and utilization of surplus and other special funds of the issuer.

At NLMK a surplus fund in the amount of 898 thousand rubles has been generated. In the reporting quarter there was no generation and utilization of special funds at NLMK.

The amount of surplus fund as of the end of the reporting quarter - 898 thousand rubles.

50. Issuer's transactions in the reporting quarter for the amount of 10% and more from the

issuer's assets as of the end of the quarter preceding the reporting quarter.

none

51. Data on the assignment of funds attracted by the issuer as a result of issued securities placement.

none.

52. Borrowed funds received by the issuer and its subsidiaries in the reporting period.

Data on the amount of borrowed funds received by the issuer as of the end of reporting period:

Name of activity	Balance as of the beginning of the year (thousand rubles)	Received (thousand rubles)	Repaid (thousand rubles)	Balance as of the end of the reporting quarter (thousand rubles)
Long-term bank credits	-	-	-	-
including the ones that were not repaid in time	-	-	-	-
Other long-term loans	-	-	-	-
including the ones that were not repaid in time	-	-	-	-
Short-term bank credits	-	-	-	-
including the ones that were not repaid in time	-	-	-	-
Bank credits to employees	-	-	-	-
including the ones that were not repaid in time	-	-	-	-
Other short-term loans	-	-	-	-
including the ones that were not repaid in time	-	-	-	-

53. Issuer's and its subsidiaries' receivables and payables for the reporting quarter.

Data on the amount of issuer's receivables and payables as of the end of the reporting quarter:

Name of activity	Balance as of the beginning of the year (thousand rubles)	Received (thousand rubles)	Repaid (thousand rubles)	Balance as of the end of the reporting quarter (thousand rubles)
1) Receivables:				
short-term	7 642 262	14 391 856	12 778 071	9 256 047
including overdue	336 870	864 175	795 254	405 791
including for a period exceeding 3 months	252 466	173 480	85 610	340 336
including:				
	-	-	-	-
long-term	165 611	16 149	34 235	147 525
including overdue	3 000	-	-	3 000
including for a period exceeding 3 months	-	3 000	-	3 000
including:				
	-	-	-	-
2) Payables:				
short-term	4 041 023	43 514 139	42 711 762	4 843 400
including overdue	181 423	512 763	516 166	178 020
including for a period exceeding 3	42 519	100 425	84 411	58 533

months				
including:				
	-	-	-	-
long-term	95 084	-	-	95 084
including overdue	273	6	-	279
including for a period exceeding 3 months	-	279	-	279
including:				
	-	-	-	-
Security:				
received	3 584 322	7 554 081	7 048 954	4 089 449
including security received from third persons	-	-	-	-
including:				
	-	-	-	-
granted	186 611	243 698	129 698	300 611
including to third persons	-	-	-	-
including:				
	-	-	-	-
3) Bill flow:				
bills issued	90 000	-	-	90 000
including overdue	-	-	-	-
including:				
	-	-	-	-
bills received	-	-	-	-
including overdue	-	-	-	-
including:				
	-	-	-	-

54. Issuer's investments.

Data on the issuer's investments as of the end of the reporting quarter:

Name of activity	Investments as of the end of the reporting quarter (thousand rubles)		
	Short-term (up to 1 year)	Long-term (more than 1 year)	Total
Investments in the state securities of the Russian Federation	-	-	-
Investments in the state securities of the Russian Federation subjects	-	-	-
Investments in the local authorities' securities	-	-	-
Investments in other organizations' stock and shares	-	966 492	966 492
Investments in bonds and other promissory notes	-	944 246	944 246
Other loans granted	-	2 221 915	2 221 915
Investments in the issuer's subsidiaries	-	613 512	613 512
Investments in the issuer's affiliated companies	-	55	55
Investments in the organizations that have been liquidated in accordance with the procedure established by the Russian Federation legislation.			
Organization name	Liquidati on date	Liquidating authority	Amount of investments (thousand rubles)
Commercial joint-stock bank "Belonfinbank"	21.06.2000	Novosibirsk region arbitration tribunal	13
Total			13
Investments in the organizations that have been declared bankrupt in accordance with the procedure established by			

the Russian Federation legislation.			
Organization name	Liquidati on date	Liquidating authority	Amount of investments (thousand rubles)
Commercial joint-stock bank "Lipetskcredit"	29.10.1998	Lipetsk region arbitration tribunal	3 413
Public company "Yakovlevsky rudnik"	5.06.2002	Belgorod region arbitration tribunal	30 618
ZAO "Stalkonverst"	25.09.2002	Moscow arbitration tribunal	11 053
Итого			45 084
The amount of issuer's assets as of the expiry date of the reporting period (thousand rubles)			61 222 207
Investments in organizations constituting 10% or more from the issuer's assets as of the expiry date of the reporting quarter.			
Organization name	Amount of investments (thousand rubles)	Assets share	
-	-	-	0 %
Итого	-	-	0 %

55. Other substantial data on the issuer's financial and economic activity

Independent Auditors' Report "FinEscort" on financial statements of "Novolipetsk Iron & Steel Corporation for 2002".

To the executive body of "Novolipetsk Iron & Steel Corporation".

Auditor:

Name: Independent auditing firm "FinEscort".

Location:

legal address: 103473, Moscow, ul. Sadovaya Samotechnaya, 13/14, bld.1;

actual location: 127434, Moscow, Dmitrovskoye shosse, 2;

mailing address: 125083,p/o 29;

phone: (095) 956-16-14; 956-19-69; 234-49-29.

State registration:

State registration certificate No. 84 dd. 20.08.91 issued by Sverdlovsky Elected Representatives' Council of Moscow. Entered into register by Moscow Registration Chamber 14.09.94. Certificate No. 042.074.

Certificate series 77 No. 007866962 on making a record in the Unified State Register of Legal Entities No. 1027739035576, issued by the RF Ministry of Finance for taxes and charges; date of record 02.08.2002.

Auditing license No. E000004, issued in accordance with the RF Ministry of Finance order No. 70 dd. April 10, 2002. License validity date: April 10, 2007.

Member of:

Institute of accounting experts of Russia;

Moscow Auditing Chamber;

National Federation of consultants and auditors;

All-Russian insurers' union;

Association of Russian Banks;

Expert councils of the RF State Duma on taxation and auditing (employees);

Russian appraisers' society (employees);

Affiliated member of the International association of independent auditing and consulting firms AGN International.

Entity subject to auditing:

Name: "Novolipetsk Iron & Steel Corporation".

Location: 398040, Lipetsk, pl. Metallurgov 2, (Levoberezhny district).

State registration:

State registration certificate of Lipetsk Registration Chamber No. 4399-u, series 07, entered into the Unified State Register of the RF, Code of All-Russian classifier of enterprises and organizations (OKHO) 05757665, date of registration 12.08.1998, No. 810.

Certificate series 48 No. 000802574 on making a record in the Unified State Register of Legal Entities No. 1024800823123, issued by the RF Ministry of Finance for taxes and charges; date of record 09.07.2002.

List of licenses for licensed activities is specified in the appendix to the present Report.

We have audited the accompanying financial statements of Novolipetsk Iron & Steel Corporation for the period from January 1 through December 31, 2002. Financial statements of "Novolipetsk Iron & Steel Corporation" include:

balance sheet;

profit and loss statement;

appendices to the balance sheet and profit and loss statement;

explanatory note.

The responsibility for the preparation and submission of these financial statements is born by the executive body of "Novolipetsk Iron & Steel Corporation". Our responsibility is to express an opinion on the reliability of these reports in all the material respects and on the correspondence of the accounting procedure to the RF legislation on the basis of our audits.

The audit was carried out according to Federal Act "Auditing activity" No. 119-Φ3 dd. August, 7 2001; Federal auditing rules (standards), approved by the RF Government Regulation No. 696 dd. 23.09.2002; Auditing rules (standards), approved by the RF President Auditing Commission; internal standards of the auditing firm "FinEscort"; as well as by regulatory acts controlling the activity of the entity audited: Federal Act No. 129-Φ3 dd. 21.11.96 "Accounting"; Provisions on accounting and financial statements in the Russian Federation approved by RF Ministry of Finance Order No. 34н dd. 29.07.98; Provisions on accounting "Financial Statements of an enterprise" PBU 4/99, approved by RF Ministry of Finance Order No. 43н dd. 06.07.99; RF Ministry of Finance Order No. 4н dd. 13.01.2000 "Forms of Financial Statements", and the RF Ministry of Finance Order No. 60н dd. 28.06.2000 "Methodical recommendations on Financial Statements generation".

We have planned and performed the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The audit was carried out on a sample basis and included examination and testing of evidence, confirming the information on the financial and economic activity revealed in the financial statements; evaluation of accounting principles and methods, rules of preparing financial statements; determination of main assessment values, received by the management of the entity audited, as well as evaluation of the overall financial statements presentation.

We consider that the audit performed provides enough grounds for expressing our opinion on the reliability of the financial statements in all the material aspects and on the correspondence of accounting procedure to the RF legislation.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Novolipetsk Iron & Steel Corporation as of 31.12.2002 and the results of

its financial and economic activity for the period from January 1 through December 31, 2002.

May 14, 2003

Management Chairman

A.V. Tikhonovsky

*Manager of auditing
qualification certificate No.K 001941,
issued on 20.12.2002 in perpetuity,
decision of Central Certification Licensing Auditing
Commission of the RF Ministry of Finance,
Protocol No. 75 dd. 30.12.99.*

G.N. Astafieva

C. Data on the issuer's securities

56. Issuer's stock data.

Stock issuance order number: *1*

Category: *common*

Form of securities: *nominal non-documentary*

Nominal value of one issued security: *1*

Number of issued securities: *5 987 240*

Total issued volume: *5 987 240*

Data on the issuance state registration:

Registration date: *2.04.1993*

Registration number: *46-III-0190*

Registering authority: *Financial authorities*

Way of placement: *purchase at reorganization into the stock company*

Period of placement: *from 2.04.1993 to 2.08.1993*

Current state of the issuance: *placement has been completed*

Number of securities actually placed in accordance with the registered report on the results of issuance: *5 987 240*

State registration of the report on the results of issuance:

Registration date: *15.06.1999*

Registering authority: *Federal Security Commission of Russia*

Restrictions on the circulation of the securities issued (if any):

none

Market information on the securities issued:

none

Additional substantial information on the securities issued:

none

57. Data on the issuer's bonds.

none

D. Other data on the issuer's securities.

58, 59, 60. Issuer's stockholders' rights. Issuer's stock dividends.

58.1

Category of stocks: *common*

Form of stocks: *nominal non-documentary*

Full name of the stock category/ type: *common nominal non-documentary*

Rights of stockholders possessing this category (type) of stocks:

Each common stock of the Company gives the stockholder, its owner, equal measure of property and non-property rights, particularly, the right to:

a) take part in the management of the Company, including participation in the general stockholders' meeting with the right to vote on all the matters within his/her competence both personally and through a representative;

б) to receive dividends and in case the Company is liquidated to get part of its property;

в) to sell or alienate in another way all the stocks or part thereof to other persons according to the procedure established by the current legislation;

г) to be informed about the financial and economic activity of the Company according to the procedure established by the current legislation of the Russian Federation and the Company Statute.

In case the Company places voting stocks and securities convertible into voting stocks by open subscription with payment in cash, the stockholders – owners of the Company voting stocks have a priority right to purchase these securities in the quantity proportional to the quantity of the Company voting stocks belonging to them.

Additionally placed shares give the right to vote only after their full payment and approval of the stock placement results by the Board of Directors.

Dividends on this category (type) of stocks:

Period: **2000**

Amount of dividends accrued per share (RUR): **0**

Total amount of dividends accrued per share of this category (type) (RUR): **0**

Total amount of dividends actually paid to the holders of this category (type) of shares (RUR):**0**

Period: **2001**

Amount of dividends accrued per share (RUR): **0**

Total amount of dividends accrued per share of this category (type) (RUR): **0**

Total amount of dividends actually paid to the holders of this category (type) of shares (RUR):**0**

Period: **2002**

Amount of dividends accrued per share (RUR): **0**

Total amount of dividends accrued per share of this category (type) (RUR): **0**

Total amount of dividends actually paid to the holders of this category (type) of shares (RUR):**0**

Period: **2003, Quarter I**

Amount of dividends accrued per share (RUR): **0**

Total amount of dividends accrued per share of this category (type) (RUR): **0**

Total amount of dividends actually paid to the holders of this category (type) of shares (RUR):**0**

Period: **2003, 1st half year**

Amount of dividends accrued per share (RUR): **312.5**

Total amount of dividends accrued per share of this category (type) (RUR): **1 871 012 500**

Total amount of dividends actually paid to the holders of this category (type) of shares (RUR):**0**

Amount of dividends accrued on the shares of this category (type) of which the payout period has not begun yet (RUR): **0**

61. Restrictions on securities circulation.

See clauses 56 and 57

62. Other substantial data on the issuer's securities.

none

APPENDIX

Financial Statements for the 1st quarter of 2003

The present Financial Statements are not consolidated.

THE ACCOUNTING POLICY

Order No. 929 dd. 31.12.2002

"Changes and amendments to Order No. 808 dd. 29.12.2001z. "Accounting policy of NLMK for accounting "

On the basis of Provisions on accounting "Accounting of an enterprise" PBU 1/98 approved by the RF Ministry of Finance Order No. 60 H dd. 30.12.1998 (in revision of the RF Ministry of Finance Order No. 107 H dd. 30.12.1999) according to assumption (principle) of accounting policy application sequence from one reporting year to another one stipulated in clause 6 of PBU 1/98, IT IS ORDERED:

1. To prolong validity of Order No. 808 dd. 29.12.2001 "NLMK's accounting policy for accounting " till 2003.

2. To add Appendix No. 1 to Order No. 808 dd. 29.12.2001 "NLMK's accounting policy for accounting "with the following changes, amendments and revisions connected with reorganization of NLMK's management structure and implementation of new Provisions on accounting.

2.1. Clause 1.1. should be added with the following:

- The RF Ministry of Finance Order No. 66 H dd. 02.07.2002 "Approval of Provisions on accounting" Information on activity termination" PBU 16/2002.**
- The RF Ministry of Finance Order No. 115 H dd. 19.11.2002 "Approval of Provisions on accounting " R&D expenses accounting" PBU 17/2002.**
- The RF Ministry of Finance Order No. 114 H dd. 19.11.2002 "Approval of Provisions on accounting " Accounting of profit tax return" PBU 18/2002.**
- The RF Ministry of Finance Order No. 126 H dd. 10.12.2002 "Approval of Provisions on accounting " Financial investments accounting" PBU 19/2002.**
- The RF Ministry of Finance Order No. 119 H dd. 28.12.2001 "Approval of Methodical instructions on inventory accounting".**

Last but one paragraph of clause 1.1. to be worded as follows:

- Methodical provisions for planning, generation and accounting of production costs and trading expenses of a steel-making company approved by the RF Ministry of Industry, Science and Technology on 23.11.2001.**

2.2. Clause 2.1.to be added by subclause as follows:

"Accounting of special tools, devices and equipment is to be performed as provided for accounting of non-current assets according to Provisions on accounting "Accounting of non-current assets" PBU 6/01".

2.3. The first paragraph in subclause 2.1.1. to be excluded.

2.4. Clause 2.3.to be worded as follows:

2.3.1. " Accounting of financial investments is to be performed according to Provisions on accounting "Financial investments accounting" PBU 19/02".

**2.3.2. " A unit of financial investments accounting is:
a share – in shares accounting;
a bond – in bond accounting;
a share – in shares to stockholders' equity;
series, number – in certificates of deposits accounting;**

an agreement – in accounting of loans, deposits, cession contracts and society in participation "

2.3.3. "Debenture securities, upon which the current market value is not defined, are not revaluated within the period of circulation in case of difference between the sum of actual expenses and par value "

2.3.4. "Financial investments, upon which the current market value is defined in the set order, shall be reflected at the reporting year end upon their current market value"

2.3.5. "Estimation of debenture securities and loans granted assessment upon their discounted value shall not be performed "

2.3.6. Formation of provisions for devaluation of financial investments upon which no market value is defined shall be performed as of December 31 of the reporting year involving signs of devaluation "

2.3.7. " Securities (shares, bonds), upon which no current market value is defined, shall be evaluated during retirement upon historical costs of the first securities at the time of their acquisition (FIFO method)"

2.3.8. "Securities (with exception of shares, bonds), investments to stockholders' capitals of others organizations, deposits under agreement of society in participation, loans granted to other organizations, deposits in credit institutions, accounts receivable formed on the basis of assignments, shall be evaluated upon acquisitions costs of each unit of accounting upon its retirement"

2.5. The title of clause 2.4. shall be set forth as follows: "Accounting of investments into non-current assets"

2.6. In subclause 2.4.1.

- in the first sentence the words "Investments into stockholders' capital" shall be replaced by "investments into non-current assets"

- the last sentence shall be added by the words "as well as by Provisions on accounting "R&D expenses accounting" PBU 17/02"

2.7. Clause 2.4. shall be added by subclause 2.4.3. as follows:

" Expenses on completed R&D works done according to the order established at NLMK (standards, provisions) and taken into accounting as investments into non-current assets, shall be attributed to company's common expenses by linear method within three years starting from the first day of a month following the month in which the R&D works have been completed"

2.8. Subclause 2.5.1. shall be added by the following paragraph:

" A unit of inventory accounting shall be a nomenclature number "

2.9. In the last sentence of subclause 2.5.4. a word "texts" shall be added after the words "on the assumption of".

2.10. Subclause 2.5.6. shall be set forth as follows:

"While putting inventories into production or taking any other retirement, their evaluation shall be done upon an average price, which includes amount and value of inventories as of the reporting month beginning and all takings for the reporting month".

2.11. Subclause 2.5.8. shall be set forth as follows:

" Evaluation of in-house waste products and co-products used shall be done upon prices set by the Division of Economics.

Evaluation of coke breeze and coke nuts produced while screening of metallurgical grade coke in blast furnaces shall be done upon their actual production costs of the previous month ".

2.12. The words "Tradehouse "Novolipetsky"" shall be excluded from the first sentence of subclause 2.6.3.;

Paragraph 3 shall be excluded;

The words "upon results of the previous month with further adjustment ...", and then following the text, shall be added after the words "given by advice" in paragraph 4.

2.13. The words "on the basis of form OC-3" shall be excluded from the last sentence of subclause 2.7.5.

2.14. The words "more than a year" shall be replaced by the words "more than one reporting period" in the last but one sentence of subclause 2.7.11.

2.15. Subclause 2.7.12. shall be set forth as follows:

"Expenses pertaining to products (works, services) sales shall be recognized in full in production costs of products (works, services) sold in the reporting period as income on common activity. Analytical accounting of trade expenses shall be maintained upon products supplied to the domestic market and to Republic of Belorussia, foreign countries, CIS countries (except of Republic of Belorussia)".

2.16. Subclause 2.7.15. should be excluded.

3. Appendices Nos. 2-5, 7, 8 to Order No. 808 dd. 29.12.2001 "NLMK's accounting policy for accounting" shall be set forth in a new revision according to Appendices Nos.1-6 to this Order.

4. The present Order shall come into force from January 1, 2003.

5. Director for Accounting Sokolov A.A. is responsible for publication of Order No. 808 dd. 29.12.2001 "NLMK's accounting policy for accounting " in a new revision with all changes and amendments made by this Order.

6. The person in charge for this Order implementation shall be Director for Accounting, Sokolov A.A.

Director General

I.V. Frantsenuik

BALANCE SHEET

as of **June 30, 2003**

Organization: **Novolipetsk Iron & Steel Corporation**

ID of taxpayer

Activity:

Organizational – legal form / property form: **Open joint stock company / Joint federal and foreign property**

Units: **thousand roubles** ('000 RUR)

Form No. 1 under OKUD

Date (year, month, date)

under OKPO

INN

under OKPD

under

OKOPF/OKFS

under OKEI

Codes

0710001

05757665

4823006703

47 / 31

ASSETS	Line code	At reporting period beginning	At reporting period end
1	2	3	4
I. NON-CURRENT ASSETS			
Intangible assets (04, 05)	110	7 994	6 721
patents, licenses, trade marks (service signs), other similar rights and assets	111	7 994	6 721
organization costs	112	-	-
goodwill	113	-	-
Fixed assets (01, 02, 03)	120	11 440 745	13 449 779
land and natural resources	121	1 044 780	1 044 780
buildings, constructions, machinery, and equipment	122	10 395 965	12 404 999
Construction in progress (07, 08, 16, 61)	130	5 635 391	5 122 746
Income-bearing investments into non-monetary items (03)	135	24 006	18 544
real estate for leasing	136	24 006	18 544
real estate for rent	137	-	-
Long-term financial investments (06,82)	140	4 434 652	4 291 666
investments into subsidiaries	141	511 884	613 512
investments into affiliated companies	142	55	55
investments into other entities	143	1 534 609	352 925
loans granted to entities for over 12 months	144	2 223 351	2 221 915
other long-term financial investments	145	164 753	1 103 259
Other non-current assets	150	9	10 631
TOTAL for Section I	190	21 542 797	22 900 087
II. CURRENT ASSETS			
Inventories	210	7 030 647	8 287 624
raws, materials and other valuables (10, 12, 13, 16)	211	4 379 169	4 983 291
animals in growing and feeding (11)	212	14 104	-
expenses on work in progress (distribution costs) (20, 21, 23, 29, 30, 36, 44)	213	2 289 539	2 631 925
finished products and goods for reselling (16, 40, 41)	214	214 806	380 134
goods shipped (45)	215	53	42
deferred expenses (31)	216	132 976	237 772
other inventories and expenses	217	-	54 460
VAT for values acquired (19)	220	1 589 887	1 363 069
Accounts receivable (payments due for over 12 months from the reporting date)	230	119 511	94 426
buyers and customers (62, 76, 82)	231	60 290	49 416
bills receivable (62)	232	-	-
arrears of affiliated companies and subsidiaries (78)	233	45 010	45 010
advance payments made (61)	234	-	-
other receivables	235	14 211	-
Accounts receivable (payments due within 12 months from the reporting date)	240	6 423 849	8 231 041
buyers and customers (62, 76, 82)	241	5 126 354	4 902 088
bills receivable (62)	242	-	-
arrears of affiliated companies and subsidiaries (78)	243	236 639	83 245
members' (promoters') arrears for contribution to the stockholders' equity (75)	244	-	-

advance payments made (61)	245	504 939	563 701
other receivables	246	555 917	2 682 007
Short-term financial investments (56,58,82)	250	4 855 206	16 284 840
loans granted to organizations for less than 12 months	251	-	-
repurchase of shares	252	-	-
other short-term financial investments	253	4 855 206	16 284 840
Cash and cash equivalents	260	7 433 183	2 114 740
petty-cash (50)	261	2 342	2 432
bank accounts (51)	262	432 235	494 714
currency bank accounts (52)	263	577 105	1 523 587
other cash and cash equivalents (55, 56, 57)	264	6 421 501	94 007
Other current assets	270	16 545	1 946 380
TOTAL for Section II	290	27 468 828	38 322 120
BALANCE (sum of lines 190 + 290)	300	49 011 625	61 222 207

LIABILITIES	Line code	At reporting period beginning	At reporting period end
1	2	3	4
III. CAPITAL AND RESERVES			
Stockholders' equity (85)	410	5 987	5 987
Additional paid-in capital (87)	420	10 589 911	10 543 492
Reserved capital (86)	430	898	898
reserve funds established according to the law	431	898	898
reserve funds established according to constitutive documents	432	-	-
Social funds (88)	440	-	-
Purpose financing and earnings (96)	450	-	-
Retained profits of the last years (88)	460	34 269 722	34 269 722
Retained loss of the last years (88)	465	-	-
Retained profits of the reporting year (88)	470	-	11 452 399
Retained loss of the reporting year (88)	475	-	-
TOTAL for Section III	490	44 866 518	56 272 498
IV. LONG-TERM LIABILITIES			
Borrowings and credits (92, 95)	510	-	-
bank credits with repayment due more than 12 months after the reporting date	511	-	-
borrowings with repayment due more than 12 months after the reporting date	512	-	-
Other long-term liabilities	520	94 494	94 494
TOTAL for Section IV	590	94 494	94 494
V. SHORT-TERM LIABILITIES			
Borrowings and credits (90, 94)	610	-	-
bank credits with repayment due within 12 months after the reporting date	611	-	-
borrowings with repayment due within 12 months after the reporting date	612	-	-
Accounts payable	620	4 041 613	4 843 990
suppliers and contractors (60, 76)	621	833 481	826 601
bills payable (60)	622	-	-
arrears to affiliated companies and subsidiaries (78)	623	669 792	786 264
wages and salaries (70)	624	174 032	195 659
social insurance and security (69)	625	80 634	99 280
arrears to the state budget (68)	626	635 778	845 862
advance payments received (64)	627	1 272 670	2 018 562
other creditors	628	375 226	71 762
Settlements in dividends (75)	630	-	-
Deferred income (83)	640	9 000	11 225
Reserves for deferred expenses(89)	650	-	-
Other short-term liabilities	660	-	-
TOTAL for Section V	690	4 050 613	4 855 215
BALANCE (sum of lines 490 + 590 + 690)	700	49 011 625	61 222 207

REFERENCE ON VALUABLES AVAILABILITY ON OFF-BALANCE ACCOUNTS

Name	Line code	At reporting period beginning	At reporting period end
1	2	3	4
Fixed assets rented (001)	910	499 883	693 955
including leasing	911	161 803	287 202
Inventory items accepted for storage (002)	920	5 537	5 819
Raw materials accepted for processing (004)	930	-	-
Debt of insolvent debtors written off to loss (007)	940	102 684	102 012
Security of liabilities and payments received (008)	950	3 584 322	4 089 449
Security of liabilities and payments made (009)	960	186 611	300 611
Depreciation of housing facilities (014)	970	20 076	20 076
Wear of stairs, pavements, blind areas and the same (015)	980	-	-
Materials accepted for reprocessing (003)	981	481	489
Document sheets of strict reporting (006)	982	46	44
Fixed assets in rent (021)	983	28 929	28 929
Intangible assets received for use	984	1 819	3 892

INCOME STATEMENT

for the first six months of 2003

Organization: **Novolipetsk Iron & Steel Corporation**

ID of taxpayer

Activity:

Organizational – legal form / property form: **Open joint stock company / Joint federal and foreign property**

Units: **thousand roubles** ('000 RUR)

Form № 2 under OKUD

Date (year, month, date)

under OKPO

INN

under OKPD

under

OKOPF/OKFS

under OKEI

Codes

0710002

05757665

4823006703

47 / 31

by shipment

Name	Line code	For the reporting period	For the similar period of the last year
1	2	3	4
I. Revenues and expenses on common activity			
Revenues (net) on sales of goods, products, and services (net of VAT, excises and similar mandatory payments)	010	36 473 181	21 236 142
including sales of ferrous metals	011	36 085 960	20 791 631
Sales cost of goods, products, works, and services	020	(20 208 722)	(15 606 370)
including ferrous metals sold	021	(19 875 944)	(15 104 447)
Gross profit	029	16 264 459	5 629 772
Trade expenses	030	(527 946)	(426 991)
Administrative expenses	040	-	-
Sales income (loss) on sales (lines (010 - 020 - 030 - 040))	050	15 736 513	5 202 781
II. Operating income and expenses			
Interest receivable	060	212 262	38 720
Interest payable	070	-	-
Income on stakes in other enterprises	080	61	61
Other operating income	090	12 222 266	12 832 646
Other operating expenses	100	(12 305 951)	(12 863 566)
III. Extra-sales income and expenses			
Extra-sales income	120	481 366	588 127
Extra-sales expenses	130	(1 445 026)	(263 289)
Income (loss) before taxation (lines 050 + 060 - 070 + 080 + 090 - 100 + 120 - 130)	140	14 901 491	5 535 480
Profit tax and other similar mandatory payments	150	(3 495 563)	(825 239)
Income (loss) from common activity	160	11 405 928	4 710 241
IV. Contingent income and expenses			
Contingent income	170	156	-
Contingent expenses	180	(104)	-
Net income (retained income (loss) of the reporting period) (lines (160 + 170 - 180))	190	11 405 980	4 710 241

DESCRIPTION OF SOME PROFITS AND LOSSES

Name	Line code	For the reporting period		For the similar period of the last year	
		Profits	Loss	Profits	Loss
1	2	3	4	5	6
Penalties, fines and forfeits acknowledged or upon which arbitration decision made about their collection	210	5 594	3 044	2 878	3 567
Profits (loss) of the previous years	220	11 194	15 826	5 146	19 406
Payment of damages caused by failure or undue fulfillment of liabilities	230	32	127	131	427

Exchange differences in currency operations	240	439 632	1 262 190	398 006	107 008
Cost reduction of inventories at reporting period end	250	-	1	-	21
Writing-off of accounts receivable and payable with expired period of limitation	260	-	583	-	551

Notes to the Financial Statements for the first six months of 2003

none

n.33. Description of the Issuer's main activity.

General development of the steel industry.

In the 2nd quarter of 2003 the output of main products in the steel industry of Russia increased as compared to the 1st quarter of the current year. Production of pig iron went up by 3,9% to 12,3 million tons, output of steel increased by 4,9% and accounted for 15,6 million tons, and output of flats grew by 25,4% to 15,3 million tons.

9 largest steel-making companies of Russia increased their production of main products in the 2nd quarter of 2003 as compared to the 1st quarter of 2003. The output of pig iron increased by 3,6% (OEMK does not produce pig iron), steel - by 3,5%, flats - by 2,8%.

Among the first three ranked companies (Severstal, MMK, NLMK) the largest increase of the main products output in the 2nd quarter of 2003 as compared to 1st quarter of 2003 took place at MMK. The three leaders produced 53,7% of pig iron of the whole volume produced in the Russian steel industry in the period April – June of this year, steel accounted for 49,4% of the whole volume of steel produced by the Russian steel industry, while flats accounted for 44,3% of the industry volume.

Production of main products by the largest steel-making companies of Russia in the 1st quarter of 2003 – 2nd quarter of 2003

	Pig iron			Steel			Flats		
	1 quarter 2003	2 quarter 2003	%	1 quarter 2003	2 quarter 2003	%	1 quarter 2003	2 quarter 2003	%
Industry	11 874	12 343	3,9%	14 824	15 552	4,9%	12 231	15 339	25,4%
Severstal	1 908	1 944	1,9%	2 441	2 457	0,7%	2 129	2 124	-0,3%
MMK	2 306	2 512	9,0%	2 711	2 980	9,9%	2 385	2 601	9,0%
NLMK	2 107	2 178	3,4%	2 222	2 240	0,8%	2 054	2 072	0,8%
KMK	558	545	-2,3%	601	602	0,2%	567	525	-7,4%
Nosta	538	574	6,7%	807	837	3,7%	588	614	4,3%
NTMK	1 217	1 195	-1,8%	1 376	1 352	-1,7%	1 009	1 020	1,1%
ZSMK	1 221	1 254	2,7%	1 419	1 499	5,6%	1 079	1 138	5,5%
Mechel	769	808	5,1%	1 013	1 071	5,7%	648	662	2,3%
OEMK	-	-	-	568	585	2,9%	518	531	2,5%

In the whole marketable products output by Russian steel-making companies increased by RUR 22,6 billion (by 15,2%) in the 2nd quarter of 2003 as compared to the 1st quarter of 2003.

The amount of marketable products of nine largest steel-making companies in the industry in the 2nd quarter of the current year went up by RUR 9,8 billion (by 11,2%) relative to the 1st quarter and accounted for RUR 98,0 billion.

Output of marketable products by the largest steel-making companies of Russia

in the 1st quarter 2003 – 2nd quarter 2003

	Marketable products			
	1 quarter 2003	2 quarter 2003	Change	
			+/-	%
Industry	148	171	22 635	15,2%
Severstal	18.818	19.917	1.099	5,8%
MMK	19.957	22.022	2.065	10,3%
NLMK	17.538	19.017	1.479	8,4%
KMK	5.655	6.551	896	15,9%
Nosta	3.158	3.753	596	18,9%
NTMK	7.245	8.096	851	11,7%
ZSMK	6.710	8.054	1.344	20,0%
Mechel	5.619	6.867	1.248	22,2%
OEMK	3.435	3.695	260	7,6%

The output of the three leading steel-making companies (Severstal, MMK, NLMK) in the 2nd quarter of 2003 increased relative to the 1st quarter of 2003 by RUR 4,6 billion (+8,2%). The largest growth in marketable products fell at MMK (+10,3% among the leaders).

Market of flats in the 2nd quarter of 2003

Domestic market

In the 2nd quarter of 2003 main steel-consuming industries in Russia experienced growth in production in comparison with the previous quarter. The civil engineering industry showed the largest increase in output - by 32%. In mechanical engineering industry the increase in production accounted for 21%, in pipe and tube industry – by 16%. It could be explained by seasonal sales growth.

Russian steel-making companies increase the production of flats in the 2nd quarter of this year. 5660 thousand tons were produced within April - June which was 7% more of the previous quarter. At that output of hot rolled steel accounted for 3773 thousand tons - 104% of the previous quarter level, output of cold rolled steel accounted for 1348 thousand tons – growth by 15%. Output of prepainted steel accounted for 539 thousand tons which was by 11% more than in January – March.

Flats export in April – June of 2003 went up – by 17% to 2948 thousand tons against 2522 thousand tons in January – March. Hot rolled steel export grew by 25% (2270 thousand tons), cold rolled steel export went down by 3% (529 thousand tons). The volume of prepainted steel export decreased by 9% (148 thousand tons). Semi-finished products export accounted for 3466 thousand tons in the 2nd quarter of 2003 which speaks of growth by 30% relative to the previous quarter.

Decline in Russian companies' supplies of flats to the domestic market was typical of the previous quarter. Totally 2712 thousand tons were supplied, i.e. by 2% less than in January - March, inclusive of 1503 thousand tons of hot rolled steel – with decline by 17%, 819 thousand tons of cold rolled steel – with growth by 30%. At that shipment of prepainted steel accounted for 391 thousand tons which was 22% more of performance in the 1st quarter.

Correlation of domestic and export flats supplies by the Russian steel-making companies in the 2nd quarter of 2003

<i>Products</i>	<i>thousand tons</i>	
	<i>Domestic market</i>	<i>Export</i>
<i>Total flats</i>	<i>2712</i>	<i>2948</i>
<i>Hot rolled steel</i>	<i>1503</i>	<i>2270</i>
<i>Cold rolled steel</i>	<i>819</i>	<i>529</i>
<i>Prepainted steel</i>	<i>391</i>	<i>148</i>

Significant increase of flats import to the Russian steel market was typical of the 2nd quarter of 2003. 375 thousand tons were imported in the period from April to June which was 86% more in comparison with the previous quarter. Imported hot rolled steel accounted for 201 thousand tons against 124 thousand tons in the 1st quarter of 2002. For the reporting period 50 thousand tons of cold rolled steel were imported to Russia, which was twice more of the previous quarter. Import of prepainted steel accounted for 125 thousand tons - by 122% more than in the last quarter. Import of semi-finished steel grew by 17% and accounted for 1,4 thousand tons.

The apparent consumption of flats in Russia in the 2nd quarter increased and accounted for 3088 thousand tons (+4% to the volume of the last quarter). At that consumption of hot rolled steel reduced by 12% to 1704 thousand tons, the volume of cold rolled steel market accounted for 868 thousand tons which was 33% more than in the period January – March. Consumption of

prepainted steel accounted for 516 thousand tons in the reporting quarter which was a growth of 37%.

Sales of NLMK's products in the domestic market
in the 2nd quarter of 2003

Products	Domestic demand	NLMK's supplies to the domestic market	
	thousand tons	thousand tons	% to demand level
<i>hot rolled steel</i>	<i>1704</i>	<i>282,1</i>	<i>17%</i>
<i>cold rolled steel (except CR GO)</i>	<i>868</i>	<i>253,4</i>	<i>29%</i>
<i>prepainted steel</i>	<i>516</i>	<i>96,7</i>	<i>19%</i>

The 2nd quarter witnessed domestic price rise. In January – March the price range for hot rolled steel accounted for 8450-12100 RUR/t, in April-June 9600-13200 RUR/t. Offered prices for cold rolled steel in the 1st quarter were in range between 11150-14400 RUR/t, in the 2nd quarter – 12800-16200 RUR/t; prices for hot dip galvanized steel in January – March were between 19700-22450 RUR/t, in April – June - 20700-23150 RUR/t (inclusive VAT).

World market

In the 2nd quarter of 2003 85,1 million tons of marketable flats were produced in the world, 5% more than in the period January – March, where production of hot rolled steel accounted for 41,04 million tons (the same in the previous quarter – 39,4 million tons), million tons), production of cold rolled steel accounted for 21,8 million tons (19,9 million tons in the previous quarter), 22,3 million tons of hot dip galvanized steel (21,5 million tons).

South-East Asia

The most spacious steel market is the Asian market. 30,9 million tons of flats were totally produced in the 2nd quarter, including 15,3 million tons of hot rolled steel, 8,6 million tons of cold rolled steel, and 7 million tons of galvanized steel.

The volume of the flats market equaled to 28,7 million tons, including 14 million tons of hot rolled steel, 8,3 million tons of cold rolled steel, and 6,5 million tons of hot dip galvanized steel.

The main market of this region and, therefore, an indicator of any price dynamics, is China. In the course of the 2nd quarter the prices for imported steel to this country showed negative dynamics – average price for hot rolled steel went down from 345 to 277 \$/t c&f, cold rolled steel became cheaper from 465 \$/t c&f to 390 \$/t c&f, hot dip galvanized steel from 590 \$/t c&f to 510 \$/t c&f.

Western Europe

The countries of Western Europe produced 16,4 million tons of flats in the 2nd quarter. Output of hot rolled steel accounted for 7,8 million tons, cold rolled steel 1,9 million tons, hot dip galvanized steel 6,7 million tons.

The volume of flats consumption in the Western European market accounted for 16,3 million tons in the 2nd quarter, including the hot rolled steel share of 8 million tons, the cold rolled steel share of 2,2 million tons, consumption of hot dip galvanized steel accounted for 6,1 million tons.

The prices of European export of flats went down – in April – June. Hot rolled steel became cheaper from 310 to 290 \$/t fob. The average price of cold rolled steel shipments dropped during the quarter from 400 to 395 \$/t fob, the price for galvanized steel decreased from 465 to 430 \$/t fob.

North America

In the 2nd quarter of 2003 North American countries produced 15,4 mln. tons of flats. The largest production output fell to hot rolled steel – 5,9 mln. tons. 3,8 mln. tons of cold rolled steel and, 5,7 mln. tons of hot dip galvanized steel were produced.

The volume of hot rolled steel market in the 2nd quarter accounted for 6 mln. tons, cold rolled steel – 3,9 mln. tons, hot dip galvanized steel – 6,1 mln. tons.

The prices for flats import in the north-american market for the 2nd quarter were not published which speaks of insignificant number of transactions or about their absence.

Countries of Eastern Europe and CIS

Countries of Eastern Europe and CIS produced 9,6 mln. tons of flats in the second quarter. The largest share of flats falls to hot rolled steel – 5,06 mln. tons. Production of cold rolled steel accounted for 3,5 mln. tons, of hot dip galvanized steel – 982 thousand tons.

The summary volume of the market equaled to 5,7 mln. tons in the 2nd quarter. The market of hot rolled steel of 2,4 mln. tons was the most roomy. Consumption of cold rolled steel accounted for 2,3 mln. tons, hot dip galvanized steel – 881 thousand tons.

Export prices for hot rolled steel supplied to CIS countries went down – from 300 to 250 \$/t fob, for cold rolled coils from 400 to 365 \$/t fob.

Main Activities of NLMK.

- *production and sales of steel industry products;*
- *manufacturing and sales of civil engineering products (equipment, auxiliaries, tools and spare parts);*
- *production and sales of consumer goods;*
- *industrial, residential and municipal civil works, rendering of construction services and social amenities;*
- *domestic sales and export;*
- *publishing and editorial activity;*
- *generation, transfer, distribution of electrical, heat energy;*
- *manufacturing, installation, commissioning and repair of energy equipment, electrical devices and electric power installations of customers;*
- *international passenger traffic and freight services by trucks and vehicles;*
- *transportation of goods by trucks;*
- *recycling, storage, transfer, placing, landfilling, disposal of industrial and other wastes (materials, substances);*
- *shotfiring;*
- *activity related to works (services) aimed at environment protection;*
- *installation and servicing of hardware of road traffic arrangement;*
- *production of construction materials, structures and items;*
- *industrial fish breeding and fishery;*
- *production, bottling, storage and wholesaling of finished spirits and semifinished spirits;*
- *medical activity;*
- *running of engineering systems of cities and settlements;*
- *activity connected with ionizing radiation sources (lasing);*
- *passenger traffic by motor transport;*
- *construction, rebuilding, repair and maintenance of roads and road structures (with exception of federal ones);*
- *growing of agricultural goods;*
- *performance of special cipher communications.*

Production of main products by NLMK

Products	thousand tons			
	4 quarter 2002	1 quarter 2003	2 quarter 2003	2 quarter in % to 1 quarter
Bin sinter	3 178	3 295	3 259	98,9%
Coke with 6% humidity	1 108	1 073	1 088	101,4%
Pig iron	2 081	2 107	2 178	103,4%
Steel	2 212	2 222	2 240	100,8%
Flats	2 088	2 056	2 074	100,9%

Shipment of steel products by NLMK

Products	1 quarter 2003					2 quarter 2003									
	Dome stic marke t	Expor t	NLM K-DV	Expor t CIS countr ies	Dome stic marke t	Domestic market		Export		NLMK-DV		Export CIS countries		TOTAL	
	thousa nd tons	thousa nd tons	thousa nd tons	thousa nd tons	thousa nd tons	thousa nd tons	% to 1 quarter	thousa nd tons	% to 1 quarter	thousa nd tons	% to 1 quarter	thousa nd tons	% to 1 quarter	thousa nd tons	% to 1 quarter
Pig iron	59	77		48	184	51	86,4%	134	174,0%			48	100,0%	233	126,6%
Slabs		810			810			813	100,4%					813	100,4%
Hot rolled steel	207	344	1	3	555	261	126,1%	270	78,5%	3	300,0%	22	734,0%	556	100,2%
Cold rolled steel, including CR NGO steel	14	28	9		51	17	121,4%	51	182,1%	10	111,1%	0,1		78	153,2%
CR GO steel	3	10	11		24	4	133,3%	14	140,0%	12	109,1%			30	125,0%
Pre-painted steel including hot dip galvanized steel	87	25	1		113	97	111,4%	28	112,0%	1	100,0%			126	111,5%
Total	577	1 556	24	52	2 209	669	115,9%	1 503	96,6%	27	112,5%	71,0	136,6%	2 270	102,8%

Share in marketable products of NLMK

Products	1 quarter 2003		2 quarter 2003	
	thousand tons	% to total	thousand tons	% to total
Pig iron	184	8,3%	233	10,3%
Slabs	810	36,7%	813	35,8%
Hot rolled steel	555	25,1%	556	24,5%
Cold rolled steel, including electrical steel (CR NGO and CR GO)	547	24,8%	542	23,9%
Pre-painted steel	113	5,1%	126	5,5%

<i>including hot dip galvanized steel</i>	<i>70</i>	<i>3,2%</i>	<i>82</i>	<i>3,6%</i>
<i>Total</i>	<i>2 209</i>	<i>100,0%</i>	<i>2 270</i>	<i>100,0%</i>

Sources of raw materials, materials and services.

The suppliers with value of which to NLMK during the 2nd quarter of 2003 exceeds 2 mln. minimum base pays, established by the Federal Law as of the last date of a quarter before the reporting one are as follows:

1. Name of a supplier: Limited society "Vimet" (supplier of iron ore).

Legal address and Mailing address: 35a, prosp. Mira, Lipetsk, 398005, Russia.

2. Name of a supplier: Limited society "Stahl" (supplier of coal concentrate, scrap, zinc, and secondary aluminium).

Legal address and Mailing address: 1, ul. Lenina, Uglich, 152620, Yaroslavl region, Russia

3. Name of a supplier: Close corporation "Sibuglemt" (supplier of coal concentrate, coke).

Legal address: 8, Krymsky val, Moscow, 117049, Russia.

Mailing address: 68, ul. Mosfilmovskaya, Moscow, 119500, Russia.

Share of import within the Company's shipments accounts for an insignificant part.

All suppliers listed above meet the terms and conditions of Contracts in time, ensure quality of raw materials supplied and possess resources that allow NLMK to keep on cooperation with them in the future.

Sales markets

The main customers of NLMK, the amount of monetary funds received from which in the 2nd quarter of 2003 exceeds 2 million minimum wages established by the Federal Law on the date the quarter end preceding the reporting one, are as follows:

1. Name of a customer: Tuskany Intertrade (UK)

Legal address: H3 6QN, Edinburg, 24 Great King, UK

2. Name of a customer: Steelco Mediterranean Trading Ltd

Legal address: 10 a-c, Orpheos Street, Nicosia, Cyprus

3. Name of a customer: Murfield Commodities Company

Legal address: Huntley Bees, Suite 20, Gordon, Huntley AB 548EC, UK

4. Name of a customer: Coal Trading Limited

Legal address: Chipman, 44, STN. "A", P.O. box 7289, New Branswik, Canada

5. Name of a customer: Limited society "METRAZNOTORG"

Legal address: bldg 1, 89, ul. Novokhokhlosckaya, Moscow, 109544, Russia

6. Name of a customer: Limited society «DI POS»

Legal address: 24, ul. Turaevskaya, Turaevo, Moscow region, 140061, Russia

7. Name of a customer: Close Corporation "METALLKOMPLEKT-M "

Legal address: bldg. 1, 10, ul. Rozanova, Moscow, Russia

8. Name of a customer: Limited society "Insayur-stal "
Legal address: 29, ul Choros-Gurkin, Gorno-Altajsk, Russia

9. Name of a customer: Limited society «KARADO»
Legal address: 2, d.6, pr. Dokuchaev, Moscow, Russia

10. Name of a customer: Close Corporation "STALPROEKT"
Legal address: korp 1, 5, pr. Solomennoy Storozhki, Moscow, Russia

11. Name of a customer: Limited society "Stahl"
Legal address: 1, ul. Lenin, Uglich, Yaroslavl region, 152620, Russia.

12. Name of a customer: OJSC "BELON"
Legal address: 56, ul. B. Khmel'nitskogo, Novosibirsk, 630110, Russia

13. Name of a customer: Limited society «TSENTRMETALLSNAB»
Legal address: office 513, 71, ul. Chekhov, Rostov-na Donu, Russia

14. Name of a customer: OJSC «Nizhnedneprobsky Pipe Plant »
Legal address: 21, ul. Stoletova, Dnepropetrovsk, Ukraine

Seasonal Activity.

Issuer's main activity is not of seasonal nature.

Inventory turnover

Name	Calculation method	1 quarter 2003	2 quarter 2003
Inventory turnover	$\Phi 2_{020} / \text{average. } \Phi 1_{210}$	1,28	1,39
Period of turnover (days)	$90 * \text{average } \Phi 1_{210} / \Phi 2_{020}$	70	65

Main competitors.

“Severstal” and MMK can be attributed to the main competitors of NLMK in CIS-countries markets.

“Severstal”:

Integrated steel-making company.

30, ul. Mira, Cherepovets, Vologodsk region, 162600, Russia

Average personnel – 37 128 people.

Main products: pig iron, hot rolled steel in coils and sheets, cold rolled steel in coils and sheets, bars, roll-formed sections, electric welded pipes.

“MMK”:

Integrated steel-making company.

93, ul. Kirow, Magnitogorsk, Chelyabinsk region, 455002, Russia

Average personnel – 34 534 people.

Main products - pig iron, hot rolled steel in sheets, bars and structural shapes, cold rolled steel in sheets, sections, tin plate.

**Открытое акционерное общество
«Новолипецкий металлургический комбинат»
/ОАО «НЛМК»/**

**PROTOCOL No. 17 (Copy)
of Annual Shareholders' Meeting of NLMK
upon performance for 2002
(joint presence of shareholders for discussion of
agenda and making of decisions on issues put to voting)**

**2, pl. Metallurgov, Lipetsk
NLMK**

June 27, 2003

According to clause 1 Article 56 of Federal Law "Joint Stock Companies" and decision of the Board of Directors of NLMK dd. April 28, 2003 Registrar of the Company – D-Stinol (license No. 01043 dd. March 19, 1996) – acts as Counting Commission at the Annual Shareholders' Meeting.

Number of votes possessed by persons included into the list of those who have the right for participation in the Annual Shareholders' Meeting (as of May 12, 2003) – 5 987 240 voting shares of the Company.

Mailing address to which shareholders sent filled bulletins for voting according to clause 3 Article 60 of Federal Law «Joint Stock Companies» was the following: NLMK, 2, pl. Metallurgov Lipetsk 398040 Russia.

Time of registration beginning for those persons who have the right to participate in the Annual Shareholders' Meeting – 9 am.

Time of registration end for those persons who have the right to participate in the Annual Shareholders' Meeting – 2 pm.

Number of votes participated in the meeting - 5 773 010, representing 96,42% of total number of voting shares, i.e. the Meeting was competent to take decisions upon agenda.

Chairman of Annual Shareholders' Meeting of NLMK - Chairman of Board of Directors of NLMK - Vladimir S. Lisin.

Secretary of Annual Shareholders' Meeting of NLMK – Nikolay I. Samylkin.

Time of the Annual Shareholders' Meeting opening was – noon.

Agenda:

- 1. Approval of Annual Report of the Company for 2002, Financial Statements, Income Statements, as well as distribution of income, including payment of dividends, and expenses of the Company upon performance in the fiscal year.*
- 2. On election of members to Board of Directors.*
- 3. On election of Director General of the Company.*
- 4. On election of members to Auditing Committee of the Company.*
- 5. On approval of an auditor of the Company.*
- 6. On approval of the Statute of the Company in a new revision.*

The Annual Meeting was opened by Chairman of the Annual Shareholders' Meeting , Vladimir S. Lisin, who introduced the Presidium of the Meeting.

For the 1st issue in the agenda the following persons spoke:

- **Director General, Ivan V. Frantsenuik, with Annual Financial Report of NLMK for 2002.**
- **Chairman of Auditing Committee, Valery S. Kulikov, with Report of the Auditing Committee upon results of financial performance inspection for 2002.**
 - **Chairman of the Board of Auditing firm FinEscort, Andrew V. Tikhonovsky, with Auditor's Report on Financial Statements of NLMK for 2002.**
 - **Partner in «KPMG Limited», Yury A. Shumsky, with Auditor's Report on Consolidated Financial Statements of NLMK Group prepared in compliance with the requirements of US GAAP as of December 31, 2002. He outlined that the Financial Statements of the Company was authentic in all significant respects and reflected the financial position of NLMK and its subsidiaries.**

After the reports on the 1st issue in agenda Chairman of the Annual Shareholders' Meeting, Vladimir S. Lisin, answered questions of shareholders Titov S.V. and Galkin S.V.

For the 2nd, 3rd, and 4th issues in the agenda:

Director for Personnel and Common Issues, Gennady I. Markin, presented the information on candidates included in ballot-papers for election of members to Board of Directors, Director General, and members of Auditing Committee.

For the 5th issue in the agenda:

Director for Accounting – Chief Accountant, Alexander A. Sokolov, offered to approve Auditing firm FinEscort, Moscow, as an auditor of NLMK and entrust this firm with auditing of the Financial Statement of the Company for 2003 according to the acting Russian Law, while auditing under international standards will be performed by Pricewaterhouse Coopers.

For the 6th issue in the agenda:

Director for Legal Issues, Alexander I. Kravchenko, proposed to approve the Statute of NLMK in a new revision due to necessity to bring it in conformity with the changes and amendments made to the Federal Laws «Joint Stock Companies» and «Privatization of the state and municipal property».

After the last report on issues in agenda a break in the Meeting for voting and summation of the voting results was announced.

**The time of the voting beginning was 1 p.m..
The time of the voting end was 1.20 p.m.
At 1.40 p.m. the Annual Meeting resumed its work.**

Director of D-Stinol, Sergey I. Cherkashin, read out the results of voting regarding the issues of agenda put to the voting and decisions taken by the Annual Meeting on each issue of agenda.

The Chief of Administration of the Lipetsk region, Oleg P. Korolev, made a speech on positive contribution of NLMK to economics of the region and the country and specially highlighted the leadership of the Company in technical upgrading and reconstruction of fixed assets.

The Chairman of the Annual Shareholders' Meeting, Vladimir S. Lisin, announced the closure of the Meeting (time of closure 2 p.m.).

Results of voting and decisions taken by the Annual Shareholders' Meeting:

1. *On approval of the Annual Report for 2002, Annual Financial Statements, Income Statements, as well as distribution of income, including payment of dividends, and expenses of the Company upon performance in the fiscal year.*

47 ballot-papers for 5 773 000 votes which account for 99,9998% of total votes of the participants have been accepted to voting.

The following was stated upon the results of voting:

No.	Name	YEAS		NOES		ABSTAINED		INVALID*	
1.1	To approve the Annual Report for 2002, Annual Financial Statements, Income Statements, Distribution of Income of the Company upon performance of the fiscal year.	5 769 358	99,9367 %	5	0,0001 %	3 360	0,0582 %	277	0,0048 %
1.2	To pay dividends for 2002 upon placed common stock of NLMK by cash at the rate of 312 (three hundred twelve) roubles 50 (fifty) kopecks per one common share. Dividends will be paid till September 25, 2003 as follows: - for legal persons (shareholders) – by transmittance to their bank accounts; - for natural persons – NLMK's employees (shareholders) – together with wages and salaries; - for other natural persons (shareholders) – via Lipetskkombank.	5 772 873	99,9976 %	8 7	0,0015 %	0	0,00%	40	0,0007 %

*- according to requirements of clause 4 Article 60 and Article 61 of Federal Law «Joint Stock Companies».

Upon results of voting regarding issue No. 1 of the Meeting's agenda and according to clauses 11 clause 1 Article 48 and clause 2 Article 49 of Federal Law «Joint Stock Companies» the following decisions were taken:

To approve the Annual Report for 2002, Annual Financial Statements, Income Statements, Distribution of Income of the Company upon performance of the fiscal year;

To pay dividends for 2002 upon placed common stock of NLMK by cash at the rate 312 (three hundred twelve) roubles 50 (fifty) kopecks per one common share. Dividends will be paid till September 25, 2003 as follows:

- *for legal persons (shareholders) – by transmittance to their bank accounts;*
- *for natural persons – NLMK's employees (shareholders) – together with wages and salaries;*
- *for other persons (shareholders) – via Lipetskkombank.*

2. On Electing of members to Board of Directors.

(cumulative voting)

47 ballot-papers for 51 957 000 votes which account for 99,9998% of total votes of the participants have been accepted to voting.

3 ballot-papers for 2 061 votes, i.e. 0.004% of total votes of the Meeting's participants were found invalid according to requirements of clause 4 Article 60, Article 61 and clause 4 Article 66 of Federal Law «Joint Stock Companies».

The following distribution of votes among candidates was defined upon results of voting:

No.	Name of candidate	Votes years	%
1	Boris F. Abushakhmin	5 114 346	9,8434
2	Nikolay A. Gagarin	5 114 474	9,8436
3	Andrew M. Gorodissky	167	0,0003
4	Alexander Yu. Zarapin	5 386 933	10,368
5	Sergey V. Krivoschekov	158	0,0003
6	Alexey A. Lapshin	5 418 494	10,4288
7	Vladimir S. Lisin	8 916 081	17,1605
8	Igor A. Sagiryan	4 467 124	8,5977
9	Vladimir N. Skorokhodov	6 631 583	12,7636
10	Alexey A. Sokolov	191	0,0004
11	Alexander L. Sutyagin	69	0,0001
12	Vyacheslav P. Fedorov	5 447 766	10,4851
13	Igor P. Fedorov	5 447 768	10,4851
14	Ivan V. Frantsenuik	9 215	0,0177
15	Alexander I. Shenkman	305	0,0006

Upon results of voting regarding issue No. 2 of the Meeting's agenda and according to clauses 4 clause 1 Article 48 and clause 4 Article 66 of Federal Law «Joint Stock Companies» The Board of Directors was elected as follows:

No.	Name of candidate	Votes years	%
1	Vladimir S. Lisin	8 916 081	17,1605
2	Vladimir N. Skorokhodov	6 631 583	12,7636
3	Igor P. Fedorov	5 447 768	10,4851
4	Vyacheslav P. Fedorov	5 447 766	10,4851
5	Alexey A. Lapshin	5 418 494	10,4288
6	Alexander Yu. Zarapin	5 386 933	10,3680
7	Nikolay A. Gagarin	5 114 474	9,8436
8	Boris F. Abushakhmin	5 114 346	9,8434
9	Igor A. Sagiryan	4 467 124	8,5977

3. Election of Director General of the Company.

47 ballot-papers for 5 773 000 votes which account for 99,9998% of total votes of the participants have been accepted to voting.

The following distribution of votes among candidates was defined upon results of voting:

No.	Name of a candidate	YEAS	NOES	ABSTAINED	INVALID*
1	Galina A.				

	Aglyamov a	232	0,004 %	3 494 772	60,5364 %	2 234 847	38,712%	43 149	0,7474 %
2	Gennady I. Markin	0	0,0%	3 494 777	60,5365 %	2 277 005	39,4422 %	1 218	0,0211 %
3	Vladimir P. Nastich	3 458	0,06%	3 491 729	60,48%	2 277 051	39,44%	762	0,01%
4	Ivan V. Frantsen uik	5 769 158	99,93 %	3 283	0,06%	42	0,00%	517	0,01%

*- according to requirements of clause 4 Article 60 and Article 61 of Federal Law «Joint Stock Companies».

Upon results of voting regarding issue No. 3 of the Meeting's agenda and according to clauses 8 clause 1 Article 48 and clause 2 Article 49 of Federal Law «Joint Stock Companies» Ivan V. Frantsenuik was elected as Director General of NLMK.

4. On election of members to Auditing Committee of the Company

47 ballot-papers for 5 769 921 votes which account for 99,9998% of total votes of the participants have been accepted to voting.

The following distribution of votes among candidates was defined upon results of voting:

No .	Name of candidate	YEAS		NOES		ABSTAINED		INVALID*	
1	Valery S. Kulikov	5 768 467	99,975 %	102	0,002%	144	0,002%	1 208	0,021%
2	Natalija V. Kurasevich	5 765 361	99,921 %	3 462	0,060%	144	0,002%	954	0,017%
3	Igor A. Matsak	5 764 972	99,914 %	3 388	0,059%	144	0,002%	1 417	0,025%
4	Dmitry V. Melnov	5 762 935	99,879 %	5 604	0,097%	144	0,002%	1 238	0,021%
5	Olga N. Savushkina	5 765 243	99,919 %	3 401	0,059%	144	0,002%	1 133	0,02%
6	Galina I. Shipilova	2 352	0,041%	42 546	0,737%	5 723 583	99,197 %	1 440	0,025%

*- according to requirements of clause 4 Article 60 and Article 61 of Federal Law «Joint Stock Companies».

Upon results of voting regarding issue No. 4 of the Meeting's agenda and according to clauses 9 clause 1 Article 48 and clause 2 Article 49 of Federal Law «Joint Stock Companies» the following auditing committee of NLMK was elected:

1. *Valery S. Kulikov.*
2. *Natalija V. Kurasevich.*
3. *Igor A. Matsak.*
4. *Dmitry V. Melnov.*
5. *Olga N. Savushkina.*

5. Approval of an Auditor of the Company.

47 ballot-papers for 5 773 000 votes which account for 99,9998% of total votes of the participants have been accepted to voting.

The following distribution of votes was defined upon results of voting:

No	Name	YEAS		NOES		ABSTAINED		INVALID*	
5.1	To approve Auditing firm FinEscort, Moscow as an auditor of the Company	5 769 660	99,942%	0	0,00%	3 301	0,0572 %	39	0,0007 %
5.2	To entrust Pricewaterhouse Coopers to audit the Financial Statements according to international standards	5 772 877	99,9977 %	0	0,00%	100	0,0017 %	23	0,0004 %

**- according to requirements of clause 4 Article 60 and Article 61 of Federal Law «Joint Stock Companies».*

Upon results of voting regarding issue No. 5 of the Meeting's agenda and according to clauses 10 clause 1 Article 48, clause 2 Article 86 and clause 2 Article 49 of Federal Law «Joint Stock Companies» the following decisions were taken:

To approve Auditing firm "FinEscort", Moscow, as an auditor of the Company;

To entrust firm Pricewaterhouse Coopers with auditing of the Financial Statements according to international standards.

6. Approval of Company's Statute in a new revision.

47 ballot-papers for 5 773 000 votes which account for 99,9998% of total votes of the participators have been accepted to voting.

There are no invalid ballot-papers.

The following has been stated during summing-up of the voting:

«Yeas» - 38 participants, representing 5 767 318 votes in the Meeting, i.e. 99,9014% of total votes of the Meeting participants.

«Noes» voted 3 participants, representing 3 383 votes in the Meeting, i.e. 0,0586 % of total votes of the Meeting participants.

«Abstained» voted 5 participants, representing 139 votes in the Meeting, i.e. 0,0024 % of total votes of the Meeting participants.

Upon results of voting regarding issue No. 6 of the Meeting's agenda and according to clauses 1 Article 48 and clause 4 Article 49 of Federal Law «Joint Stock Companies» the following decision was taken:

To approve the Statute of NLMK in a new revision.

**Chairman of Annual Shareholders' Meeting
of NLMK**

V.S. Lisin

**Secretary of Annual Shareholders' Meeting
of NLMK**

N.I. Samylkin