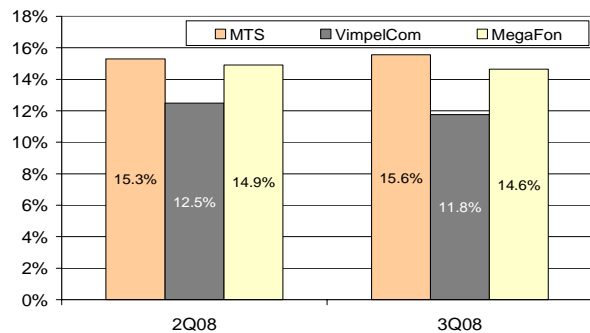


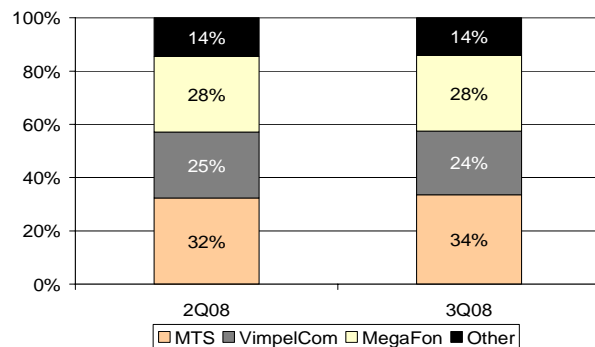
### Total Russian VAS Market

	3Q08	2Q08
<b>VAS revenues, US\$ mln (gross)</b>	<b>1 006,0</b>	<b>951,4</b>
<i>Growth q-o-q</i>	5,7%	0,5%
<b>VAS ARPU, US\$ (gross)</b>	<b>1,9</b>	<b>1,9</b>
<i>Growth q-o-q</i>	0,0%	0,0%
<b>VAS share in revenues (gross)</b>	<b>14,0%</b>	<b>14,2%</b>

### VAS Share in Revenues



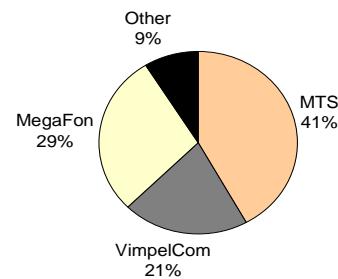
### VAS Market Breakdown by Operator



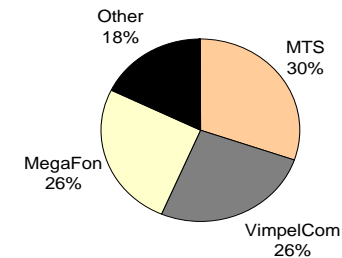
### VAS Segmentation

	3Q08	2Q08
<b>Content revenue, US\$ mln (gross)</b>	<b>228,3</b>	<b>220,0</b>
<i>Growth q-o-q</i>	3,8%	25,1%
<b>Data revenue, US\$ mln (gross)</b>	<b>240,0</b>	<b>218,7</b>
<i>Growth q-o-q</i>	9,7%	-4,0%
<b>Messaging revenue, US\$ mln (gross)</b>	<b>497,0</b>	<b>480,5</b>
<i>Growth q-o-q</i>	3,4%	-5,1%
<b>Other VAS revenue, US\$ mln (gross)</b>	<b>40,7</b>	<b>32,1</b>
<i>Growth q-o-q</i>	26,8%	-13,3%

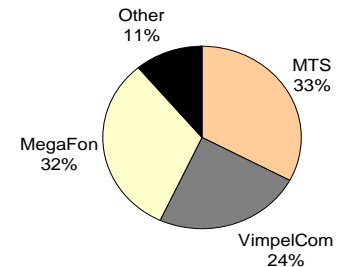
### Content Market Breakdown (3Q08)



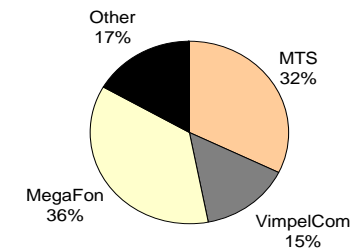
### Messaging Market Breakdown (3Q08)



### Data Market Breakdown (3Q08)



### Other VAS Market Breakdown (3Q08)



### Advanced Communications & Media

11/2a Armyansky pereulok  
Moscow 101990  
Russia  
Phone: +7 495 933-5578 / 623-5480  
Email: info@acm-consulting.com



Russia

SOURCE: Company data, ACM-Consulting estimates