

Evraz Group S.A.
18 November 2005

Evraz Group's major operating subsidiaries report
9 months 2005 RAS financial results

Moscow, November 18, 2005 - Evraz Group S.A. (LSE: EVR), one of the leading vertically integrated steel production and mining businesses with operations mainly in Russia, announces that its major Russian operating subsidiaries have filed financial results with the Federal Financial Markets Service of the Russian Federation (FFMS) for the nine months ended September 30, 2005. The results are prepared in accordance with Russian accounting standards (RAS).

The filing of RAS accounting results for Evraz's major Russian operating subsidiaries is a Russian regulatory requirement. RAS accounting results differ materially from IFRS and are not comparable to financial statements prepared in accordance with IFRS. The RAS accounting results of Evraz's major Russian subsidiaries are not indicative of the financial condition or results of operations of these entities or of Evraz Group S.A. under IFRS. Reference should be made only to Evraz Group S.A.'s consolidated financial statements prepared in accordance with IFRS for information with respect to Evraz's financial condition and results of operations.

Evraz Group S.A. publishes consolidated financial statements prepared in accordance with IFRS for the six months ended June 30 and for the year ended December 31, in each year. Evraz Group S.A. expects to publish its consolidated financial statements for the year ended December 31, 2005 in the second quarter of 2006.

Highlights

-Key mining enterprises more than doubled profits under RAS.

During first nine months of 2005, KGOK posted a 45% increase in revenues and 168%

increase in net profits. VGOK's revenues rose 96% and net profit grew by 177%. The improved performance of KGOK and VGOK is mainly attributable to a substantial growth in selling prices for iron ore products during the first half of 2005.

-Strong net profit growth at NTMK under RAS.

At NTMK revenue and net profit grew by 43% and 37%, respectively, as a result of stronger domestic sales and substantial contribution from vanadium slag sales.

-Weaker performance under RAS at Zapsib and NKMK due to softening of the steel prices and higher raw material costs.

In export markets, softening of prices and weaker demand during the second and third quarters impacted Zapsib and NKMK sales, specifically pig iron and billet exports. Operating profit was also affected by higher raw material prices in the first half of 2005

(1) The subsidiary companies include: OAO Nizhny Tagil Iron and Steel Plant (NTMK); OAO West Siberian Iron and Steel Plant (ZapSib); OAO Novokuznetsk Iron and Steel Plant (NKMK); OAO Kachkanarsky Mining and Metallurgical Complex (KGOK); OAO Vysokogorsky Mining and Metallurgical Complex (VGOK); OAO Evrazruda (Evrazruda); OAO Nakhodka Commercial Sea Port (NMTP).

9 months 2005 financial results for subsidiaries, RAS
(All amounts are in millions of roubles, unless specified otherwise)

I. Steel

OAO Nizhny Tagil Iron and Steel Plant (NTMK)

	9 months 2005	9 months 2004	Year-on-Year change, %
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Revenue	56,193	39,300	43%
Gross profit	17,710	14,283	24%
Operating profit	15,419	12,319	25%
Net profit	11,767	8,605	37%
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OA0 West Siberian Iron and Steel Plant (ZapSib)

	9 months 2005	9 months 2004	Year-on-Year change, %
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Revenue	41,681	39,996	4%
Gross profit	8,380	15,554	-46%
Operating profit	5,921	13,373	-56%
Net profit	3,421	9,743	-65%
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OA0 Novokuznetsk Iron and Steel Plant (NKMK)

	9 months 2005	9 months 2004	Year-on-Year change, %
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Revenue	32,759	23,854	37%
Gross profit	4,987	5,776	-14%
Operating profit	3,643	4,688	-22%
Net profit	2,174	3,347	-35%
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9 months 2005 financial results for subsidiaries, RAS (continued)
(All amounts are in millions of roubles, unless specified otherwise)

II. Mining

OA0 Kachkanarsky Mining and Processing Integrated Works (KGOK)

	9 months 2005	9 months 2004	Year-on-Year change, %
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Revenue	11,599	8,020	45%
Gross profit	7,330	2,974	146%
Operating profit	6,868	2,520	173%
Net profit	4,852	1,814	167%
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OA0 Vysokogorsky Mining and Processing Integrated Works (VGOK)

	9 months 2005	9 months 2004	Year-on-Year change, %
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Revenue	4,214	2,153	96%
Gross profit	1,427	680	110%
Operating profit	1,161	494	135%
Net profit	782	282	177%
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OA0 Evrazruda

	9 months 2005	9 months 2004	Year-on-Year change, %
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Revenue	6,675	6,608	1%
Gross profit	860	924	-7%
Operating profit	141	601	-77%
Profit (loss) from operations	(191)	414	n/a
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III. Distribution

OA0 Nakhodka Commercial Sea Port (NMTP)

	9 months 2005	9 months 2004	Year-on-Year change, %
Revenue	1,002	879	14%
Gross profit	276	196	41%
Operating profit	108	59	183%
Net profit	119	2	5850%

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Notes to Editors

Evráz Group S.A. is one of the largest vertically-integrated steel and mining businesses with operations mainly in the Russia. In 2004, Evraz Group produced 13.7 million tonnes of crude steel.

Evráz Group's principal assets include three of the leading steel plants in Russia: Nizhny Tagil (NTMK) in the Urals region, and West Siberian (Zapsib) and Novokuznetsk (NKMK) in Siberia. During 2005, Evraz acquired Palini & Bertoli in Italy and Vitkovice Steel in the Czech Republic.

Evráz Group's fast-growing mining businesses comprise Evrazruda, the Kachkanarsky (KGOK) and Vysokogorsky (VGOK) iron ore mining complexes and NeryungriUgol coal company and an equity interest in the Rapsadskaya coal mine. The mining assets enable Evraz Group to be a vertically-integrated steel producer. Evraz obtains approximately 75% of its iron ore requirements from Evrazruda, KGOK and VGOK and also obtains the majority of its coking coal from Rapsadskaya and other affiliated producers.

Evráz Group also owns and operates the Nakhodka commercial sea port, in the Far East of Russia, which facilitates access to Asian export markets.

West Siberian Iron and Steel Plant (ZapSib) is one of the biggest integrated steel plants in Russia. The plant specialises in long products for the construction and machine-building industries.

Nizhny Tagil Iron and Steel Plant (NTMK) is one of the leading Russian integrated steel plants and the largest processor of high vanadium content ore in the world. NTMK specialises in products for the transport, manufacturing, construction, mining and building materials industries.

Novokuznetsk Iron and Steel Plant (NKMK) is one of the largest Russian steel plants and is the leading producer of rails in Russia and one of the largest producers of rails in the world.

Evrazruda is a mining company which comprises a number of ore mining and ore enrichment enterprises. ZapSib and NKMK are the major recipients of Evraz Ruda's output.

Vysokogorsky Mining and Processing Integrated Works (VGOK) is one of the largest mining enterprises in the Urals. The plant mines iron ore and produces iron ore concentrate, sinter, limestone, natural stone and other products. NTMK is the major recipient of VGOK's output.

Kachkanarsky Mining and Processing Integrated Works (KGOK) is among five largest ore mining enterprises in Russia. KGOK produces vanadium-rich iron ore suitable for high-tensile steel products, such as those used in construction. NTMK, ZapSib and NKMK are the major recipients of KGOK's output.

Nakhodka Commercial Sea Port (NMTP) located in the Russia's Far East is Evraz's major transportation route to Asian markets.