

KUIBYSHEVAZOT GROUP

**International Financial Reporting Standards
Consolidated Financial Statements**

30 June 2017



	RR million		Supplementary information US\$ million	
	At 30 June	At 31 December	At 30 June	At 31 December
	2017	2016	2017	2016
ASSETS				
Current assets				
Cash and cash equivalents	1 338	1 264	23	21
Receivables and prepayments	6 365	5 329	108	88
Inventories	8 030	7 575	136	125
Current income tax receivable	-	59	-	1
Other financial assets	1 034	984	18	16
Total current assets	16 767	15 211	285	251
Non-current assets				
Property, plant and equipment	28 042	26 801	475	442
Prepayments for PPE	372	1 943	6	1
Investments in an associate and a joint venture	5 134	4 996	87	32
Intangible assets	1 979	55	33	82
Financial assets	3 422	4 013	58	66
Total non-current assets	38 949	37 808	659	623
Total assets	55 716	53 019	944	874
LIABILITIES				
Current liabilities				
Trade payables	2 521	1 650	43	27
Other than income taxes payable	252	18	4	-
Current income tax payable	32	149	1	2
Short-term borrowings	5 078	5 568	86	92
Advances received and other current liabilities	1 439	2 280	24	38
Total current liabilities	9 322	9 665	158	159
Non-current liabilities				
Long-term borrowings	19 433	18 311	329	303
Deferred tax liability	1 048	1 041	18	17
Retirement benefit obligations	378	378	6	6
Total non-current liabilities	20 859	19 730	353	326
Total liabilities	30 181	29 395	511	485
EQUITY				
Capital and reserves attributable to equity holders of the Company				
Share capital	634	634	11	10
Additional share capital	919	919	16	15
Treasury shares	(2 225)	(2 225)	(38)	(37)
Foreign currency translation reserve	346	470	6	8
Retained earnings	25 619	23 582	434	389
	25 293	23 380	429	385
Non-controlling interests	242	244	4	4
Total equity	25 535	23 624	433	389
Total liabilities and equity	55 716	53 019	944	874

A. V. Gerasimenko
General Director

V.N. Kudashev
Chief Accountant

KuibyshevAzot Group
Consolidated statement of comprehensive income
(in millions of Russian Roubles)



	RR million		Supplementary information US\$ million	
	Year ended 30 June		Year ended 30 June	
	2017 r.	2016 r.	2017 r.	2016 r.
Sales	24 410	21 982	413	313
Cost of sales	(18 124)	(15 527)	(307)	(221)
Gross profit	6 286	6 455	106	92
Distribution costs	(2 046)	(1 997)	(35)	(28)
General and administrative expenses	(1 221)	(1 110)	(21)	(16)
Other operating income	520	367	9	5
Other operating expenses	(244)	(339)	(4)	(5)
Operating profit	3 295	3 376	55	48
Finance income	536	856	9	12
Finance cost	(737)	(344)	(12)	(5)
Income from associates	(231)	575	(4)	8
Profit before income tax	2 863	4 463	48	63
Income tax expense	(632)	(884)	(11)	(13)
Profit for the year	2 231	3 579	37	50
Other comprehensive income (loss)				
Foreign currency translation reserve	(125)	508	(2)	7
Other comprehensive income (loss) for the year, net of taxes	(125)	508	(2)	7
Total comprehensive income for the year, net of taxes	2 106	4 087	35	57
Profit attributable to:				
Equity holders of the Company	2 233	3 644	37	51
Non-controlling interests	(2)	(65)	-	(1)
	2 231	3 579	37	50
Total comprehensive income attributable to:				
Equity holders of the Company	2 108	4 152	35	58
Non-controlling interests	(2)	(65)	-	(1)
	2 106	4 087	35	57
Earnings per share, basic/diluted (in Russian Roubles and US\$ per share):				
- for profit attributable to the equity holders of the Company	10,34	19,06	0,17	0,3