

**KUIBYSHEVAZOT GROUP**

**International Financial Reporting Standards  
Consolidated Financial Statements**

**31 March 2020**

**KuibyshevAzot Group**  
**Consolidated statement of financial position**  
*(in millions of Russian Roubles)*



	RR million		Supplementary information US\$ million	
	31.03.2020 r.	31.12.2019r.	31.03.2020 r.	31.12.2019r.
<b>ASSETS</b>				
<b>Current assets</b>				
Cash and cash equivalents	3 626	891	47	14
Receivables and prepayments	4 923	4 167	62	67
Inventories	7 663	7 896	99	128
Current income tax receivable	39	59	1	1
Other financial assets	2 009	1 635	26	27
<b>Total current assets</b>	<b>18 260</b>	<b>14 648</b>	<b>235</b>	<b>237</b>
<b>Non-current assets</b>				
Property, plant and equipment	32 205	31 967	414	516
Intangible assets	3 427	3 554	44	57
Right-of-use assets	314	360	4	6
Prepayments for PPE	3 402	2 151	44	35
Investments in an associate and a joint venture	11 231	12 166	145	196
Financial assets	464	658	6	11
<b>Total non-current assets</b>	<b>51 043</b>	<b>50 856</b>	<b>657</b>	<b>821</b>
<b>Total assets</b>	<b>69 303</b>	<b>65 504</b>	<b>892</b>	<b>1 058</b>
<b>LIABILITIES</b>				
<b>Current liabilities</b>				
Trade payables	2 112	1 904	27	31
Income tax payable	-	15	-	-
Other than income taxes payable	300	257	4	4
Short-term borrowings	5 111	4 164	66	67
Lease liabilities	204	204	3	4
Advances received	1 884	1 661	24	27
Other current liabilities	843	880	11	14
<b>Total current liabilities</b>	<b>10 454</b>	<b>9 085</b>	<b>135</b>	<b>147</b>
<b>Non-current liabilities</b>				
Long-term borrowings	23 343	20 363	300	329
Deferred tax liability	1 158	1 316	15	21
Lease liabilities	120	169	2	3
Retirement benefit obligations	502	502	6	8
Derivative financial instruments	2 074	2 074	27	33
Other non-current liabilities	124	136	2	2
<b>Total non-current liabilities</b>	<b>27 321</b>	<b>24 560</b>	<b>352</b>	<b>396</b>
<b>Total liabilities</b>	<b>37 775</b>	<b>33 645</b>	<b>487</b>	<b>543</b>
<b>EQUITY</b>				
<b>Capital and reserves attributable to equity holders of the Company</b>				
Share capital	634	634	8	10
Additional share capital	919	919	12	15
Treasury shares	(3 897)	(3 897)	(50)	(63)
Foreign currency translation reserve	812	494	10	8
Retained earnings	32 868	33 552	423	542
	<b>31 336</b>	<b>31 702</b>	<b>403</b>	<b>512</b>
Non-controlling interests	192	157	2	3
<b>Total equity</b>	<b>31 528</b>	<b>31 859</b>	<b>405</b>	<b>515</b>
<b>Total liabilities and equity</b>	<b>69 303</b>	<b>65 504</b>	<b>892</b>	<b>1 058</b>

A. V. Gerasimenko  
 General Director

V.N. Kudashev  
 Chief Accountant

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**Consolidated statement of financial position**  
*(in millions of Russian Roubles)*



	RR million		Supplementary information US\$ million	
	Year ended 31 March		Year ended 31 March	
	2020 r.	2019	2020 r.	2019
Sales	14 890	15 478	224	234
Cost of sales	(11 572)	(11 197)	(174)	(169)
<b>Gross profit</b>	<b>3 318</b>	<b>4 281</b>	<b>50</b>	<b>65</b>
Distribution costs	(1 638)	(1 645)	(25)	(25)
General and administrative expenses	(625)	(612)	(9)	(9)
Other operating income	987	423	15	6
Other operating expenses	(55)	(168)	(1)	(3)
<b>Operating profit</b>	<b>1 987</b>	<b>2 279</b>	<b>30</b>	<b>34</b>
Finance income	45	474	1	7
Finance cost	(1 967)	(355)	(30)	(5)
Income from associates and joint ventures	(831)	677	(12)	10
<b>Profit before tax</b>	<b>(766)</b>	<b>3 075</b>	<b>(11)</b>	<b>46</b>
Income tax expense	116	(458)	2	(7)
<b>Profit for the year</b>	<b>(650)</b>	<b>2 617</b>	<b>(9)</b>	<b>39</b>
<b>Other comprehensive income (loss)</b>				
Foreign currency translation reserve	318	(88)	5	(1)
<b>Other comprehensive income (loss) for the year, net of taxes</b>	<b>318</b>	<b>(88)</b>	<b>5</b>	<b>(1)</b>
<b>Total comprehensive income for the year, net of taxes</b>	<b>(332)</b>	<b>2 529</b>	<b>(4)</b>	<b>38</b>
<b>Profit attributable to:</b>				
Equity holders of the Company	(729)	2 611	(10)	39
Non-controlling interests	79	6	1	-
	<b>(650)</b>	<b>2 617</b>	<b>(9)</b>	<b>39</b>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	(411)	2 523	(5)	38
Non-controlling interests	79	6	1	-
	<b>(332)</b>	<b>2 529</b>	<b>(4)</b>	<b>38</b>
Earnings per share, basic/diluted (in Russian Roubles and US\$ per share):				
- for profit attributable to the equity holders of the Company	<b>(4,09)</b>	<b>14,62</b>	<b>(0,06)</b>	<b>0,22</b>