## **KUIBYSHEVAZOT GROUP**

International Financial Reporting Standards Consolidated Financial Statements

31 March 2020



Sasets   S		RR million		Supplementary information US\$ million	
ASSETS   Current assets   Cash and cash equivalents   Saba   Sa					
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         9         1 28           Other financial assets         2 009         1 635         26         27           Total current assets         8         209         1 635         23         23           Non-current assets           Property, plant and equipment         32 205         31 967         414         516           Intangible assets         3 427         3 554         44         67           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         51 043         50 85         657         821           Total assets         51 043         50 85         657         821           Total assets         51	ASSETS		011121201011	01.00.20201.	01.12.20101.
Receivables and prepayments   4 923					
Receivables and prepayments   4 923	Cash and cash equivalents	3 626	891	47	14
Inventories					
Current income tax receivable         39         59         1         1         7         7         20         1635         26         27           Total current assets         18 260         14 648         235         237           Non-current assets         18 260         14 648         235         237           Non-current assets         18 260         14 648         235         237           Non-current assets         3 205         31 967         414         516           Intangible assets         3 427         3 554         44         57           Right-of-use assets         3 14         360         4         6         6           Prepayments for PPE         3 402         2 151         44         35         Investments in an associate and a joint venture         11         211         1 166         145         196         11         16         6         11         104         6         6         11         104         658         6         11         104         668         6         11         104         6         6         12         12         104         27         31         105         20         105         105         105         105<					
Other financial assets         2 009         1 635         26         27           Total current assets         18 260         14 648         235         237           Non-current assets         8 260         14 648         235         237           Non-current assets         3 2205         31 967         414         516         116         116         116         116         116         116         116         116         116         116         116         116         116         116         116         117         116         118         118         12         118         12         118         12         118         12         118         12         118         12         118         12         118         12         118         12         118         12         118         12         118         12         118         12         118         12         118         14         14         15         16         15         16         15         16         14         14         14         118         14         14         14         14         14         14         14         14         14         14         14         14         14					
Non-current assets					
Non-current assets					
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   6   7   7   7   7   7   7   7   7					207
Intangible assets		22.205	24.007		<b>510</b>
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           Total assets         51 043         50 856         657         821           Total assets         69 303         65 504         892         1058           LIABILITIES         Current liabilities           Current liabilities         2 112         1 904         27         31           Income tax payables         2 112         1 904         27         31           Income tax 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         10 454         9 085         135         147           Non-current liabilities         10 454         9 085 <td></td> <td></td> <td></td> <td></td> <td></td>					
Prépayments for PPE investments in an associate and a joint venture         3 402         2 151         44         35 Investments in an associate and a joint venture         11 231         12 166         145         196 Enancial assets         464         658 6         1 1           Total non-current assets         51 043         50 856         657         321           Total assets         69 303         65 504         892         1058           LIABILITIES           Current liabilities           Trade payables         2 112         1 904         27         31           Income tax 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         10 454         9 085         135         147           Non-current liabilities           Long-term borrowings         23 343         20 363         300         329           Deferred tax liability         1 158         1 316         15         21 <td></td> <td></td> <td></td> <td></td> <td></td>					
Investments in an associate and a joint venture vent					
venture Financial assets         11 231 464 658 6 6 111         145 658 6 6 111         145 658 6 6 111         145 658 6 6 111         145 658 6 6 111         145 658 6 6 111         145 658 6 657 821         145 658 6 657 821         145 658 6 657 821         145 658 6 657 821         145 658 6 657 821         155 6 7 821         155 821         <		3 402	2 151	44	35
Financial assets         464         658         6         11           Total non-current assets         51 043         50 856         657         821           Total assets         69 303         65 504         892         1058           LIABILITIES         Current liabilities           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         10 454         9 085         135         147           Non-current liabilities         10 454         9 085         135         147           Non-current liabilities         10 454         9 085         300         329           Deferend tax liability         1 158         1 316         15         21           Lease liabilities         120         169					
Total non-current assets				145	196
Total assets			658	6	11
Current liabilities		51 043	50 856	657	821
Current liabilities           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           Total current liabilities         10 454         9 085         135         147           Non-current liabilities         23 343         20 363         300         329           Deferred tax liability         1 158         1 316         15         21           Lease liabilities         120         169         2         3         2           Retirement benefit obligations         502         502         6         8         8         1         1         2         2         2         2         2         2         2         2         2         2         2<	Total assets	69 303	65 504	892	1 058
Current liabilities           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           Total current liabilities         10 454         9 085         135         147           Non-current liabilities         23 343         20 363         300         329           Deferred tax liability         1 158         1 316         15         21           Lease liabilities         120         169         2         3         2           Retirement benefit obligations         502         502         6         8         8         1         1         2         2         2         2         2         2         2         2         2         2         2<	LIABILITIES				-
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           Total current liabilities         10 454         9 085         135         147           Non-current liabilities         23 343         20 363         300         329           Deferred tax liability         1 158         1 316         15         21           Lease liabilities         1 20         169         2         3         3         2         2         3           Retirement benefit obligations         502         502         6         8         2         2         3         3         4         4         4         3         4         4         4         3         4         4					
Income tax payable   300   257   4		2 112	1 004	27	21
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           Total current liabilities         10 454         9 085         135         147           Non-current liabilities         23 343         20 363         300         329           Deferred tax liability         1 158         1 316         15         21           Lease liabilities         1 20         169         2         3           Retirement benefit obligations         502         502         6         8           Derivative financial instruments         2074         2074         27         33           Other non-current liabilities         124         136         2         2           Total non-current liabilities         37 775         33 645         487         543           EQUITY         Capital and reserves attributable to equity holders of the Company         634         6		2112		21	31
Short-term borrowings         5 111         4 164         66         67           Lease liabilities         204         204         3         4           Advances received         1884         1 661         24         27           Other current liabilities         843         880         11         14           Total current liabilities         10 454         9 085         135         147           Non-current liabilities         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           Total non-current liabilities         37 775         33 645         487         543           EQUITY         Capital and reserves attributable to equity holders of the Company         634         634         8         10           Additional share capital         919         919 <td></td> <td>200</td> <td></td> <td>-</td> <td></td>		200		-	
Lease liabilities         204         204         3         4           Advances received         1 884         1 661         24         27           Other current liabilities         843         880         11         14           Total current liabilities         10 454         9 085         135         147           Non-current liabilities         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           Total non-current liabilities         37 775         33 645         487         543           EQUITY         Capital and reserves attributable to equity holders of the Company         Share capital         634         634         8         10           Additional share capital         919         919         12         15           Treasury shares         (3 897				•	
Advances received Other current liabilities         1 884 843         1 661 880         24 27 27 27 24 27 24 27 27 28 28 28 28 28 28 28 28 28 28 28 28 28			100 10 100 10		
Other current liabilities         843         880         11         14           Total current liabilities         10 454         9 085         135         147           Non-current liabilities         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         2           Total non-current liabilities         37 775         33 645         487         543           EQUITY         Capital and reserves attributable to equity holders of the Company         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					
Non-current liabilities					
Non-current liabilities					14
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     Total non-current liabilities   27 321   24 560   352   396      Total liabilities   37 775   33 645   487   543      EQUITY   Capital and reserves attributable to equity holders of the Company     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     Non-controlling interests   192   157   2   3     Total equity   31 528   31 859   405   515     Total liabilities   150   150   150     Capital and reserves   150   157   150     Capital and reserves   150   150     Ca	lotal current liabilities	10 454	9 085	135	147
Deferred tax liability					
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         Total non-current liabilities       27 321       24 560       352       396         Total liabilities		23 343	20 363	300	329
Retirement benefit obligations         502         502         6         8           Derivative financial instruments         2 074         2 074         27         33           Other non-current liabilities         124         136         2         2           Total non-current liabilities         27 321         24 560         352         396           EQUITY           Capital and reserves attributable to equity holders of the Company           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           Non-controlling interests         192         157         2         3           Total equity         31 528         31 859         405         515	Deferred tax liability	1 158	1 316	15	21
Retirement benefit obligations       502       502       6       8         Derivative financial instruments       2 074       2 074       27       33         Other non-current liabilities       124       136       2       2         Total non-current liabilities       27 321       24 560       352       396         Total liabilities       37 775       33 645       487       543         EQUITY         Capital and reserves attributable to equity holders of the Company         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         Non-controlling interests       192       157       2       3         Total equity       31 528       31 859       405       515		120	169	2	3
Derivative financial instruments         2 074         2 074         2 074         27         33           Other non-current liabilities         124         136         2         2           Total non-current liabilities         27 321         24 560         352         396           Total liabilities         37 775         33 645         487         543           EQUITY           Capital and reserves attributable to equity holders of the Company           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           Non-controlling interests         192         157         2         3           Total equity         31 528         31 859         405         515	Retirement benefit obligations	502	502	6	8
Other non-current liabilities         124         136         2         2           Total non-current liabilities         27 321         24 560         352         396           Total liabilities         37 775         33 645         487         543           EQUITY Capital and reserves attributable to equity holders of the Company Share capital Additional share capital 919 919 919 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 Non-controlling interests 192 157 2 3 Total equity 31 528 31 859 405 515	Derivative financial instruments	2 074	2 074	27	33
Total liabilities 37 775 33 645 487 543  EQUITY Capital and reserves attributable to equity holders of the Company 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  Non-controlling interests 192 157 2 3 Total equity 31 528 31 859 405 515		124	136		
EQUITY Capital and reserves attributable to equity holders of the Company 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  Non-controlling interests 192 157 2 3 Total equity 31 528 31 859 405 515	Total non-current liabilities	27 321	24 560	352	396
Capital and reserves attributable to equity holders of the Company         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         Non-controlling interests       192       157       2       3         Total equity       31 528       31 859       405       515	Total liabilities	37 775	33 645	487	543
Capital and reserves attributable to equity holders of the Company         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         Non-controlling interests       192       157       2       3         Total equity       31 528       31 859       405       515	EQUITY				
equity holders of the Company       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       Non-controlling interests     192     157     2     3       Total equity     31 528     31 859     405     515					
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         Non-controlling interests       192       157       2       3         Total equity       31 528       31 859       405       515					
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         Non-controlling interests       192       157       2       3         Total equity       31 528       31 859       405       515	Share canital	624	60.4	^	40
Treasury shares       (3 897)       (3 897)       (50)       (63)         Foreign currency translation reserve       812       494       10       8         Retained earnings       32 868       33 552       423       542         Non-controlling interests       192       157       2       3         Total equity       31 528       31 859       405       515					
Foreign currency translation reserve         812         494         10         8           Retained earnings         32 868         33 552         423         542           31 336         31 702         403         512           Non-controlling interests         192         157         2         3           Total equity         31 528         31 859         405         515					
Retained earnings         32 868         33 552         423         542           31 336         31 702         403         512           Non-controlling interests         192         157         2         3           Total equity         31 528         31 859         405         515					(63)
31 336     31 702     403     512       Non-controlling interests     192     157     2     3       Total equity     31 528     31 859     405     515					
Non-controlling interests         192         157         2         3           Total equity         31 528         31 859         405         515	Retained earnings				
Non-controlling interests         192         157         2         3           Total equity         31 528         31 859         405         515		31 336	31 702	403	512
Total equity 31 528 31 859 405 515	Non-controlling interests	192	157	2	THE RESERVE TO THE PERSON NAMED IN
Total liabilities and equity / 69 303 65 504 892 1 058	Total equity				
	Total liabilities and equity	69 303	65 504	892	1 058

A. V. Gerasimenko General Director

V.N. Kudashev Chief Accountant

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



(in millions of Russian Roubles	RR mill	RR million		Supplementary information US\$ million	
	Year ended			Year ended 31 March	
	2020 г.	2019	2020 г.	2019	
Sales	14 890	15 478	224	234	
Cost of sales	(11 572)	(11 197)	(174)	(169)	
Gross profit	3 318	4 281	50	65	
Distribution costs	(1 638)	(1 645)	(25)	(25)	
General and administrative expenses	(625)	(612)	(9) 15	(9) 6	
Other operating income	987	423			
Other operating expenses	(55)	(168)	(1)	(3)	
Operating profit	1 987	2 279	30	34	
Finance income	45	474	1	7	
Finance cost	(1 967)	(355)	(30)	(5)	
Income from associates and joint ventures	(831)	677	(12)	10_	
Profit before tax	(766)	3 075	(11)	46	
Income tax expense	116	(458)	2	(7)	
Profit for the year	(650)	2 617	(9)	39	
Other comprehensive income (loss)	2.12	(0.0)	F	(4)	
Foreign currency translation reserve	318	(88)	5	(1)	
Other comprehensive income (loss) for the year, net of taxes	318	(88)	5	(1)	
Total comprehensive income for the year, net of taxes	(332)	2 529	(4)	38_	
Profit attributable to:	(729)	2 611	(10)	39	
Equity holders of the Company	79	6	1	_	
Non-controlling interests	(650)	2 617	(9)	39	
Total comprehensive income attributable to:	(411)	2 523	(5)	38	
Equity holders of the Company	79	6	1	-	
Non-controlling interests	(332)	2 529	(4)	38	
Earnings per share, basic/diluted (in Russian Roubles					
and US\$ per share): - for profit attributable to the equity holders of the Company	(4,09)	14,62	(0,06)	0,22	