

KUIBYSHEVAZOT GROUP

**International Financial Reporting Standards
Consolidated Financial Statements**

30 September 2017

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



	RR million		Supplementary information US\$ million	
	At 30 September 2017	At 31 December 2016	At 30 September 2017	At 31 December 2016
ASSETS				
Current assets				
Cash and cash equivalents	1 515	1 264	26	21
Receivables and prepayments	6 492	5 329	112	88
Inventories	7 370	7 575	127	125
Current income tax receivable	-	59	-	1
Other financial assets	1 044	984	18	16
Total current assets	16 421	15 211	283	251
Non-current assets				
Property, plant and equipment	28 306	26 801	490	442
Prepayments for PPE	502	1 943	9	1
Investments in an associate and a joint venture	5 079	4 996	88	32
Intangible assets	2 233	55	38	82
Financial assets	3 282	4 013	57	66
Total non-current assets	39 402	37 808	682	623
Total assets	55 823	53 019	965	874
LIABILITIES				
Current liabilities				
Trade payables	2 933	1 650	51	27
Other than income taxes payable	232	18	4	-
Current income tax payable	27	149	-	2
Short-term borrowings	5 395	5 568	93	92
Advances received and other current liabilities	623	2 280	11	38
Total current liabilities	9 210	9 665	159	159
Non-current liabilities				
Long-term borrowings	20 257	18 311	350	303
Deferred tax liability	1 093	1 041	19	17
Retirement benefit obligations	378	378	7	6
Total non-current liabilities	21 728	19 730	376	326
Total liabilities	30 938	29 395	535	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	470	470	8	8
Retained earnings	24 863	23 582	429	389
	24 661	23 380	426	385
Non-controlling interests	224	244	4	4
Total equity	24 885	23 624	430	389
Total liabilities and equity	55 823	53 019	965	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 September		Year ended 30 September	
	2017 r.	2016 r.	2017 r.	2016 r.
Sales	37 341	31 842	640	466
Cost of sales	(29 728)	(23 537)	(510)	(344)
Gross profit	7 613	8 305	130	122
Distribution costs	(3 266)	(3 050)	(56)	(45)
General and administrative expenses	(1 823)	(1 712)	(31)	(25)
Other operating income	799	686	14	10
Other operating expenses	(741)	(519)	(13)	(8)
Operating profit	2 582	3 710	44	54
Finance income	787	1 052	13	15
Finance cost	(1 150)	(709)	(20)	(10)
Income from associates	(237)	604	(4)	9
Profit before income tax	1 982	4 657	33	68
Income tax expense	(492)	(892)	(8)	(13)
Profit for the year	1 490	3 765	25	55
Other comprehensive income (loss)				
Foreign currency translation reserve	(1)	539	-	8
Other comprehensive income (loss) for the year, net of taxes	(1)	539	-	8
Total comprehensive income for the year, net of taxes	1 489	4 304	25	63
Profit attributable to:				
Equity holders of the Company	1 511	3 759	25	55
Non-controlling interests	(21)	6	-	-
	1 490	3 765	25	55
Total comprehensive income attributable to:				
Equity holders of the Company	1 510	4 298	25	63
Non-controlling interests	(21)	6	-	-
	1 489	4 304	25	63
Earnings per share, basic/diluted (in Russian Roubles and US\$ per share):				
- for profit attributable to the equity holders of the Company	7,69	19,66	0,13	0,31