

**KUIBYSHEVAZOT GROUP**

**International Financial Reporting Standards  
Consolidated Financial Statements**

**30 June 2016**

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



	RR million		Supplementary information US\$ million	
	At 30 June 2016	At 31 December 2015	At 30 June 2016	At 31 December 2015
<b>ASSETS</b>				
<b>Current assets</b>				
Cash and cash equivalents	1 311	1 982	20	27
Receivables and prepayments	5 415	5 391	84	74
Inventories	6 628	7 497	103	103
Current income tax receivable	-	-	-	-
Other financial assets	75	1 732	1	24
<b>Total current assets</b>	<b>13 429</b>	<b>16 602</b>	<b>208</b>	<b>228</b>
<b>Non-current assets</b>				
Property, plant and equipment	23 650	22 548	368	309
Prepayments for PPE	1 721	1 058	26	14
Investments in an associate and a joint venture	2 459	396	39	5
Intangible assets	58	50	1	1
Financial assets	5 257	5 679	82	78
<b>Total non-current assets</b>	<b>33 145</b>	<b>29 731</b>	<b>516</b>	<b>407</b>
<b>Total assets</b>	<b>46 574</b>	<b>46 333</b>	<b>724</b>	<b>635</b>
<b>LIABILITIES</b>				
<b>Current liabilities</b>				
Trade payables	1 429	1 388	22	19
Other than income taxes payable	223	144	3	2
Current income tax payable	6	-	-	-
Short-term borrowings	7 016	5 719	109	78
Advances received and other current liabilities	1 635	2 510	25	34
<b>Total current liabilities</b>	<b>10 309</b>	<b>9 761</b>	<b>159</b>	<b>133</b>
<b>Non-current liabilities</b>				
Long-term borrowings	12 488	15 650	195	215
Deferred tax liability	1 063	967	17	13
Retirement benefit obligations	309	309	5	4
<b>Total non-current liabilities</b>	<b>13 860</b>	<b>16 926</b>	<b>217</b>	<b>232</b>
<b>Total liabilities</b>	<b>24 169</b>	<b>26 687</b>	<b>376</b>	<b>365</b>
<b>EQUITY</b>				
<b>Capital and reserves attributable to equity holders of the Company</b>				
Share capital	642	642	10	9
Additional share capital	919	919	14	13
Treasury shares	(2 225)	(2 225)	(35)	(31)
Foreign currency translation reserve	508	819	8	11
Retained earnings	22 293	19 196	347	263
	<b>22 137</b>	<b>19 351</b>	<b>344</b>	<b>265</b>
<b>Non-controlling interests</b>	<b>268</b>	<b>295</b>	<b>4</b>	<b>5</b>
<b>Total equity</b>	<b>22 405</b>	<b>19 646</b>	<b>348</b>	<b>270</b>
<b>Total liabilities and equity</b>	<b>46 574</b>	<b>46 333</b>	<b>724</b>	<b>635</b>

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	
	2016 r.	2015 r.	2016 r.	2015 r.
Sales	21 982	20 430	313	356
Cost of sales	(15 527)	(12 578)	(221)	(219)
<b>Gross profit</b>	<b>6 455</b>	<b>7 852</b>	<b>92</b>	<b>137</b>
Distribution costs	(1 997)	(1 696)	(28)	(30)
General and administrative expenses	(1 110)	(1 080)	(16)	(19)
Other operating income	367	239	5	4
Other operating expenses	(339)	(166)	(5)	(3)
<b>Operating profit</b>	<b>3 376</b>	<b>5 149</b>	<b>48</b>	<b>89</b>
Finance income	856	189	12	3
Finance cost	(344)	(547)	(5)	(10)
Income from associates	575	242	8	4
<b>Profit before income tax</b>	<b>4 463</b>	<b>5 033</b>	<b>63</b>	<b>86</b>
Income tax expense	(884)	(1 197)	(13)	(21)
<b>Profit for the year</b>	<b>3 579</b>	<b>3 836</b>	<b>50</b>	<b>65</b>
<b>Other comprehensive income (loss)</b>				
Foreign currency translation reserve	508	470	7	8
<b>Other comprehensive income (loss) for the year, net of taxes</b>	<b>508</b>	<b>470</b>	<b>7</b>	<b>8</b>
<b>Total comprehensive income for the year, net of taxes</b>	<b>4 087</b>	<b>4 306</b>	<b>57</b>	<b>73</b>
<b>Profit attributable to:</b>				
Equity holders of the Company	3 644	3 880	51	66
Non-controlling interests	(65)	(44)	(1)	(1)
	<b>3 579</b>	<b>3 836</b>	<b>50</b>	<b>65</b>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	4 152	4 350	58	74
Non-controlling interests	(65)	(44)	(1)	(1)
	<b>4 087</b>	<b>4 306</b>	<b>57</b>	<b>73</b>
<b>Earnings per share, basic/diluted (in Russian Roubles and US\$ per share):</b>				
- for profit attributable to the equity holders of the Company	19,06	19,55	0,3	0,35