

**EXPERT AUDIT Firm**  
**Russia, Address: 16 Olkhovskaya, bld. 6, Moscow, 105066**  
**+7 (495) 417-87-17**

**Auditor's report on accounting statements prepared in accordance with the Russian accounting statements preparation rules**

The Auditor's report has been prepared by the audit organization in the following circumstances: the audit has been conducted with regard to a set of opening accounting statements the contents whereof is stipulated by the Federal Law On Accounting;

The accounting statements have been prepared by the management of the audited entity in accordance with the prescribed accounting statements preparation rules;

The terms and conditions of the audit engagement with regard to the responsibility of the management of the audited entity for accounting statements comply with the requirements of the statements rules;

Apart from the audit of the accounting statements, the auditor's obligation to carry out extra procedures with regard to these statements is not provided for by statutory regulations.

**AUDITOR'S REPORT**

Addressee: users of the accounting statements

**AUDITED ENTITY:**

Name:

TTB INVEST PRODUCTION Limited Liability Company

Location:

23 Osennyya St., premises 1, room 16, Moscow, 121609, Russia

State registration:

OGRN (Primary State Registration Number) 5147746208605, Certificate of Legal Entity State Registration series 77 No. 017041827 dated 10 October 2014 issued by MIFNS (Interdistrict Inspectorate of the Federal Tax Service) No. 46 for Moscow.

Licences: In 2014, the Company had no licences and was not a member of self-regulatory organizations.

INN (Taxpayer's Identification Number) 7731481567

**AUDITOR:**

Name:

Expert Audit, Limited Liability Company

Location:

16 Olkhovskaya, bld. 6, Moscow, 105066

State registration:

Certificate of State Registration series 77 No. 010358286 issued on 24 July 2008 by MIFNS No. 46 for Moscow.  
OGRN 1087746874929

Membership in self-regulatory organizations:

Membership of auditors in self-regulatory organizations Sodruzhestro Audit Association, Non-Commercial Partnership. Membership Certificate No. 6266 dated 2/11/2012, Minutes No. 90. Number in the self-regulatory organization register 11206062123.

INN 7701793696

We have conducted the audit of the attached accounting statements of TTB INVEST PRODUCTION Limited Liability Company consisting of the Balance Sheet as of 10 October 2014 and Profit and Loss Statement as of 10 October 2014.

*Signature*

Seal: Expert Audit, Limited Liability Company, OGRN 1087746874929

### **Responsibility of Audited Entity for Accounting Statements**

The management of the audited entity bears responsibility for preparation and accuracy of the specified accounting statements in accordance with the prescribed accounting statements preparation rules, as well as for the internal control system, required for the accounting statements preparation, being free of material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to provide an opinion on accuracy of the accounting statements based on the audit conducted by us. We have conducted the audit in accordance with the Federal Standards on Auditing. Such standards require the compliance with applicable ethical standards as well as planning and conducting the audit in such a way that enables to obtain sufficient assurance about whether the accounting statements are free of material misstatement or not.

Our audit consisted of audit procedures aimed at obtaining audit evidence certifying figures in the accounting statements and disclosure of information therein. The choice of audit procedures is made at our discretion based on assessment of risk of material misstatement, whether due to fraud or error. During the assessment of such risk we have reviewed internal control system which ensures the preparation and accuracy of the accounting statements in order to choose relevant audit procedures, but not for the purpose of expressing an opinion on the effectiveness of the internal control system. The audit also consisted of evaluation of the appropriateness of accounting policies used and the reasonableness of estimated figures obtained by the management of the audited entity, as well as evaluation of accounting statements presentation in general.

We believe that the audit evidence we have obtained during our audit is sufficient to express an opinion on accuracy of the accounting statements.

### **Opinion**

In our opinion, the accounting statements give a true and fair view in any material respect of the financial position of TTB INVEST PRODUCTION Limited Liability Company as of 10 October 2014 and the results of its financial and business operations as of 10 October 2014 in accordance with the Russian accounting statements preparation rules.

9 February 2015

Lead Auditor

General Director of Expert Audit LLC, Chirkov, A.V. *Signature*

Seal: Expert Audit, Limited Liability Company, OGRN 1087746874929

Auditor Chirkov, A.V.

Audit License No. 041459 issued subject to Order No. 102 of the Ministry of Finance of the Russian Federation dated 31/1/2002 for an indefinite term. *Signature*

## ANNEX 1 to the Prospectus

**Balance Sheet (Opening)**as of 10 October 2014 .

Form under OKUD (Russian Classifier of Management Documentation)

Date (day, month, year)

under OKPO

(Russian

Classifier of

Businesses

and

Organization

s)

40002664

INN 7731481567

under

OKVED

(Russian

Classifier

of

Economic

Activities

)

65.23.1

Company TTB INVEST PRODUCTION

Taxpayer's identification number

Type of economic

activity

Investments into securities

Form of incorporation / form of ownership

under OKOPF

(Russian Classifier

of Forms of

Incorporation) /

OKFS (Russian

Classifier of Forms

of Ownership)

under OKEI

(Russian

Classifier of

Measurement

Units)

12165

16

384

Limited Liability

Companies / Private ownership

Measurement unit: thousand rubles (million rubles)

Place of location (address)

23 Osennaya St., premises 1, room 16, Moscow, 121596

| Notes | Indicator name                                  | Code | As of 10 October, 2014 | As of 31 December, 2013 | As of 31 December, 2012 |
|-------|---|------|------------------------|-------------------------|-------------------------|
|       | <b>ASSETS</b>                                   |      |                        |                         |                         |
|       | <b>I. NON-CURRENT ASSETS</b>                    |      |                        |                         |                         |
|       | Intangible Assets                               | 1110 | –                      | –                       | –                       |
|       | Research and development results                | 1120 | –                      | –                       | –                       |
|       | Intangible development assets                   | 1130 | –                      | –                       | –                       |
|       | Tangible development assets                     | 1140 | –                      | –                       | –                       |
|       | Fixed assets                                    | 1150 | –                      | –                       | –                       |
|       | Income-bearing investments in tangible assets   | 1160 | –                      | –                       | –                       |
|       | Financial investments                           | 1170 | –                      | –                       | –                       |
|       | Deferred income tax assets                      | 1180 | –                      | –                       | –                       |
|       | Other non-current assets                        | 1190 | –                      | –                       | –                       |
|       | Total in section I                              | 1100 | –                      | –                       | –                       |
|       | <b>II. CURRENT ASSETS</b>                       |      |                        |                         |                         |
|       | Inventories                                     | 1210 | –                      | –                       | –                       |
|       | Input value added tax                           | 1220 | –                      | –                       | –                       |
|       | Accounts receivable                             | 1230 | 100                    | –                       | –                       |
|       | Financial investments (except cash equivalents) | 1240 | –                      | –                       | –                       |
|       | Cash and cash equivalents                       | 1250 | –                      | –                       | –                       |
|       | Other current assets                            | 1260 | –                      | –                       | –                       |
|       | Total in section II                             | 1200 | 100                    | –                       | –                       |
|       | <b>BALANCE</b>                                  | 1600 | 100                    | –                       | –                       |



**Statement of Financial Results**  
as of 10 October 2014 .

Form under OKUD (Russian Classifier of Management Documentation)

Date (day, month, year)

under OKPO

(Russian

Classifier of

Businesses

and

Organization

s)

40002664

INN 7731481567

under

OKVED

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Classifier of Forms

of Ownership)

under OKEI

(Russian

Classifier of

Measuremen

t Units)

12165

16

Limited Liability

Companies / Private ownership

Measurement unit: thousand rubles (million rubles)

384

| Notes | Indicator name                               | Code | For 10 October - 10<br>October 2014 | For 10 October - 10<br>October 2013 |
|-------|--|------|-------------------------------------|-------------------------------------|
|       | Revenue                                      | 2110 | -                                   | -                                   |
|       | Cost of goods sold                           | 2120 | -                                   | -                                   |
|       | Gross profit (loss)                          | 2100 | -                                   | -                                   |
|       | Business expenses                            | 2210 | -                                   | -                                   |
|       | Management expenses                          | 2220 | -                                   | -                                   |
|       | Sales profit (loss)                          | 2200 | -                                   | -                                   |
|       | Income from participation in other entities  | 2310 | -                                   | -                                   |
|       | Interests receivable                         | 2320 | -                                   | -                                   |
|       | Interests payable                            | 2330 | -                                   | -                                   |
|       | Other gains                                  | 2340 | -                                   | -                                   |
|       | Other costs                                  | 2350 | -                                   | -                                   |
|       | Profit (loss) before income tax              | 2300 | -                                   | -                                   |
|       | Current income tax                           | 2410 | -                                   | -                                   |
|       | including permanent tax liabilities (assets) | 2421 | -                                   | -                                   |
|       | Alteration of deferred tax liabilities       | 2430 | -                                   | -                                   |
|       | Alteration of deferred tax assets            | 2450 | -                                   | -                                   |
|       | Other  | 2460 | -                                   | -                                   |
|       | Net profit (loss)                            | 2400 | -                                   | -                                   |



## ANNEX 1 to the Prospectus

Bound and numbered  
Six (6) sheets

*Signature*

Seal: Expert Audit, Limited Liability Company, OGRN 1087746874929