

**KUIBYSHEVAZOT GROUP**

**International Financial Reporting Standards  
Consolidated Financial Statements**

**31 March 2019**



	RR million		Supplementary information US\$ million	
	At 31 March	At 31 December	At 31 March	At 31 December
	2019	2018	2019	2018
<b>ASSETS</b>				
<b>Current assets</b>				
Cash and cash equivalents	4 149	3 869	64	56
Receivables and prepayments	5 591	5 154	86	74
Inventories	7 692	8 001	119	115
Current income tax receivable	1	1	-	-
Other financial assets	2 856	1 158	44	17
<b>Total current assets</b>	<b>20 289</b>	<b>18 183</b>	<b>313</b>	<b>262</b>
<b>Non-current assets</b>				
Property, plant and equipment	31 440	31 001	486	446
Prepayments for PPE	3 659	2 057	57	30
Investments in an associate and a joint venture	5 853	5 176	90	74
Intangible assets	3 909	4 044	60	58
Financial assets	1 687	2 079	26	30
<b>Total non-current assets</b>	<b>46 548</b>	<b>44 357</b>	<b>719</b>	<b>638</b>
<b>Total assets</b>	<b>66 837</b>	<b>62 540</b>	<b>1 032</b>	<b>900</b>
<b>LIABILITIES</b>				
<b>Current liabilities</b>				
Trade payables	3 016	3 495	47	50
Other than income taxes payable	214	248	3	4
Current income tax payable	128	179	2	2
Short-term borrowings	3 151	2 872	49	41
Advances received and other current liabilities	3 459	2 451	53	36
<b>Total current liabilities</b>	<b>9 968</b>	<b>9 245</b>	<b>154</b>	<b>133</b>
<b>Non-current liabilities</b>				
Long-term borrowings	21 310	20 342	329	293
Deferred tax liability	1 306	1 303	20	19
Retirement benefit obligations	409	409	6	6
Other non-current liabilities	133	61	2	1
<b>Total non-current liabilities</b>	<b>23 158</b>	<b>22 115</b>	<b>357</b>	<b>319</b>
<b>Total liabilities</b>	<b>33 126</b>	<b>31 360</b>	<b>511</b>	<b>452</b>
<b>EQUITY</b>				
<b>Capital and reserves attributable to equity holders of the Company</b>				
Share capital	634	634	10	9
Additional share capital	919	919	14	13
Treasury shares	(3 785)	(3 785)	(58)	(54)
Foreign currency translation reserve	609	697	9	10
Retained earnings	34 930	32 317	540	465
	<b>33 307</b>	<b>30 782</b>	<b>515</b>	<b>443</b>
<b>Non-controlling interests</b>	<b>404</b>	<b>398</b>	<b>6</b>	<b>5</b>
<b>Total equity</b>	<b>33 711</b>	<b>31 180</b>	<b>521</b>	<b>448</b>
<b>Total liabilities and equity</b>	<b>66 837</b>	<b>62 540</b>	<b>1 032</b>	<b>900</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 31 March		Year ended 31 March	
	2019 r.	2018 r.	2019 r.	2018 r.
Sales	15 478	15 138	234	266
Cost of sales	(11 197)	(11 045)	(169)	(194)
<b>Gross profit</b>	<b>4 281</b>	<b>4 093</b>	<b>65</b>	<b>72</b>
Distribution costs	(1 645)	(1 520)	(25)	(27)
General and administrative expenses	(612)	(595)	(9)	(10)
Other operating income	423	254	6	4
Other operating expenses	(168)	(340)	(3)	(6)
<b>Operating profit</b>	<b>2 279</b>	<b>1 892</b>	<b>34</b>	<b>33</b>
Finance income	474	198	7	3
Finance cost	(355)	(384)	(5)	(7)
Income from associates	677	53	10	1
<b>Profit before income tax</b>	<b>3 075</b>	<b>1 759</b>	<b>46</b>	<b>30</b>
Income tax expense	(458)	(452)	(7)	(8)
<b>Profit for the year</b>	<b>2 617</b>	<b>1 307</b>	<b>39</b>	<b>22</b>
<b>Other comprehensive income (loss)</b>				
Foreign currency translation reserve	(88)	48	(1)	1
<b>Other comprehensive income (loss) for the year, net of taxes</b>	<b>(88)</b>	<b>48</b>	<b>(1)</b>	<b>1</b>
<b>Total comprehensive income for the year, net of taxes</b>	<b>2 529</b>	<b>1 355</b>	<b>38</b>	<b>23</b>
<b>Profit attributable to:</b>				
Equity holders of the Company	2 611	1 266	39	21
Non-controlling interests	6	41	-	1
	<b>2 617</b>	<b>1 307</b>	<b>39</b>	<b>22</b>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	2 523	1 314	38	22
Non-controlling interests	6	41	-	1
	<b>2 529</b>	<b>1 355</b>	<b>38</b>	<b>23</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	<b>14,62</b>	<b>6,73</b>	<b>0,22</b>	<b>0,12</b>