

## SEGEZHA GROUP PJSC

### INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME (in millions of Russian Rubles) (UNAUDITED)

	For nine months, ended	
	30 September 2022	30 September 2021 года
Revenue	87,379	68,280
Cost of sales	(56,549)	(37,218)
<b>Gross profit</b>	<b>30,830</b>	<b>31,062</b>
Selling and administrative expenses	(22,080)	(14,948)
Other operating income, net	881	587
<b>Operating profit</b>	<b>9,631</b>	<b>16,701</b>
Interest income	1,045	540
Interest expense	(7,836)	(2,849)
Other finance income, net	2,554	688
Foreign exchange differences, net	3,995	1,254
<b>Profit before tax</b>	<b>9,389</b>	<b>16,334</b>
Income tax	(2,365)	(5,205)
<b>Net profit for the reporting period</b>	<b>7,024</b>	<b>11,129</b>
<b>Other comprehensive (loss)/ income</b>		
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translation of foreign operations	(1,087)	87
<b>Other comprehensive (loss)/ income</b>	<b>(1,087)</b>	<b>87</b>
<b>Total comprehensive income for the period</b>	<b>5,937</b>	<b>11,216</b>
Net profit/(loss) attributable to:		
Shareholders of Segezha Group PJSC	7,023	11,150
Non-controlling interests	1	(21)
	<b>7,024</b>	<b>11,129</b>
Total comprehensive income/(loss) attributable to:		
Shareholders of Segezha Group PJSC	5,936	11,237
Non-controlling interests	1	(21)
	<b>5,937</b>	<b>11,216</b>

# SEGEZHA GROUP PJSC

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(UNAUDITED)

(in millions of Russian Rubles)

	30 September 2022	31 December 2021
<b>ASSETS</b>		
NON-CURRENT ASSETS:		
Property, plant and equipment	85,001	84,308
Right-of-use assets	47,850	49,430
Intangible assets	5,974	5,984
Goodwill	444	444
Investments in joint ventures and associates	1,539	593
Deferred tax assets	2,449	1,947
Prepayments for non-current assets, net	4,825	5,280
Loans issued to related parties	10,758	8,266
Other non-current assets	1,280	629
<b>Total non-current assets</b>	<b>160,120</b>	<b>156,881</b>
CURRENT ASSETS:		
Inventories, net	23,652	21,965
Contract assets	1,085	1,186
Trade and other receivables, net	7,707	7,370
Taxes receivable	2,391	5,245
Income tax receivable	1,815	2,263
Advances and other current assets	3,177	2,815
Cash and cash equivalents	6,439	12,634
<b>Total current assets</b>	<b>46,266</b>	<b>53,478</b>
<b>TOTAL ASSETS</b>	<b>206,386</b>	<b>210,359</b>
<b>EQUITY AND LIABILITIES</b>		
EQUITY:		
Share/charter capital	1,569	1,569
Additional paid-in capital	35,129	35,129
Retained earnings	4,439	7,758
Accumulated other comprehensive income	622	1,709
Equity attributable to the shareholders of Segezha Group PJSC	41,759	46,165
Non-controlling interest	33	27
<b>Total equity</b>	<b>41,792</b>	<b>46,192</b>
NON-CURRENT LIABILITIES:		
Loans and borrowings	77,396	52,362
Lease liabilities	18,756	19,446
Other financial liabilities	-	974
Pension obligations	522	737
Deferred tax liabilities	10,538	8,652
Consideration payable for business acquisition	2,871	3,715
Other non-current liabilities	3,578	3,472
<b>Total non-current liabilities</b>	<b>113,661</b>	<b>89,358</b>
CURRENT LIABILITIES:		
Loans and borrowings	26,449	21,409
Trade and other payables	14,276	14,481
Lease liabilities	3,152	3,203
Provisions	2,065	1,214
Taxes payable	2,348	2,489
Income tax payable	312	1,484
Consideration payable for business acquisition	945	18,411
Dividends payable	-	6,590
Advances received	1,386	5,528
<b>Total current liabilities</b>	<b>50,933</b>	<b>74,809</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>206,386</b>	<b>210,359</b>

**SEGEZHA GROUP PJSC**
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**
**(UNAUDITED)**
***(in millions of Russian Rubles)***

	<b>For nine months, ended</b>	
	<b>30 September 2022</b>	<b>30 September 2021 года</b>
<b>Cash flows from operating activities:</b>		
Net profit for the reporting period	7,024	11,129
<i>Adjustments for:</i>		
Depreciation and amortisation	8,487	4,202
Depreciation of right-of-use assets	2,150	810
Interest income recognised in profit or loss	(1,045)	(540)
Interest expense recognised in profit or loss	7,836	2,849
Other finance income	(2,554)	(688)
Income tax recognised in profit or loss	2,365	5,205
Foreign exchange differences, net	(3,995)	(1,254)
Other	(34)	210
	<b>20,234</b>	<b>21,923</b>
Movements in working capital:		
Increase in trade and other receivables	(4,856)	(3,535)
Increase in inventories	(2,524)	(5,366)
Decrease/(increase) in other assets	3,933	(2,692)
Decrease in trade and other payables	(2,567)	(671)
(Decrease)/increase in other liabilities	(3,797)	1,854
<b>Cash generated from operating activities</b>	<b>10,423</b>	<b>11,513</b>
Interest paid	(5,564)	(2,096)
Income taxes paid	(1,697)	(3,457)
<b>Net cash from operating activities</b>	<b>3,162</b>	<b>5,960</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment, intangible assets and right-of-use assets	(8,997)	(12,878)
Proceeds on disposal of property, plant and equipment	141	218
Loans issued to joint venture	(2,491)	(4,093)
Interest received	379	453
Dividends received	-	4
Advances on business acquisitions	-	(1,500)
Investment in joint venture	(1,141)	(280)
Distribution to companies under common control	(295)	(43)
Net cash outflow on acquisition of Group companies	(18,390)	(3,540)
<b>Net cash used in investing activities</b>	<b>(30,794)</b>	<b>(21,659)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of shares through public offering	-	30,000
Share issue transactions costs	-	(941)
Proceeds from loans and borrowings	46,264	13,342
Proceeds from bonds	32,200	-
Repayment of principal of loans and borrowings	(40,033)	(18,207)
Other finance income	1,579	410
Dividends paid	(16,614)	-
Lease liability payments	(2,686)	(1,265)
<b>Net cash generated from financing activities</b>	<b>20,710</b>	<b>23,339</b>
Net (decrease)/increase in cash and cash equivalents	(6,922)	7,640
<b>Cash and cash equivalents, beginning of the year</b>	<b>12,634</b>	<b>3,670</b>
Effect of exchange rate changes on cash held in foreign currencies	727	615
<b>Cash and cash equivalents, end of the period</b>	<b>6,439</b>	<b>11,925</b>