

Consolidated Statement of Financial Position as at 31 December 2022

RUB million	Note	31 December 2022	31 December 2021
ASSETS			
Property, plant and equipment	13	274,522	237,444
Advances issued for property, plant and equipment		9,270	13,237
Other non-current assets	17	8,546	2,058
Deferred tax assets	16	7,903	9,499
Non-current spare parts		5,125	4,698
Right-of-use assets	14	4,277	6,955
Intangible assets		2,099	1,756
Catalysts		1,965	2,049
Investments in associates	15	592	569
Non-current assets		314,299	278,265
Trade and other receivables	20	75,741	48,526
Inventories	19	39,349	41,177
Cash and cash equivalents	21	13,356	21,710
VAT and other taxes receivable		12,565	15,013
Other financial assets	18	210	216
Income tax receivable		93	540
Current assets		141,314	127,182
Total assets		455,613	405,447
EQUITY			
Share capital	22	372	372
Share premium		7,494	7,494
Retained earnings		190,664	148,193
Actuarial losses		(968)	(753)
Foreign currency translation reserve		-	9,231
Equity attributable to shareholders of the Company		197,562	164,537
Equity attributable to non-controlling interests		158	106
Total equity		197,720	164,643
LIABILITIES			
Loans and borrowings	24	109,784	157,081
Deferred tax liabilities	16	17,820	12,937
Lease liabilities	25	1,660	3,459
Defined benefit obligations	26	1,050	952
Non-current liabilities		130,314	174,429
Loans and borrowings	24	80,974	12,710
Trade and other payables	27	39,412	41,754
VAT and other taxes payable		5,632	6,397
Lease liabilities	25	1,276	2,178
Income tax payable		203	3,334
Dividends payable		82	2
Current liabilities		127,579	66,375
Total equity and liabilities		455,613	405,447

The consolidated statement of changes in equity is to be read in conjunction with the notes to, and forming part of, the consolidated financial statements set out on pages 5 to 37.

Consolidated Statement of Cash Flows for 2022

RUB million	Note	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating profit		228,340	164,134
Adjustments for:			
Depreciation and amortisation	7, 8	29,539	27,676
Loss on disposal of property, plant and equipment and intangible assets	10	429	198
Operating profit before changes in working capital and provisions		258,308	192,008
Increase in inventories, catalysts and non-current spare parts		(12,308)	(10,855)
Decrease/(increase) in trade and other receivables ¹		7,498	(38,667)
(Decrease)/increase in trade and other payables ¹		(3,131)	17,490
Cash flows from operations before income taxes and interest paid		250,367	159,976
Income tax paid		(41,811)	(28,806)
Finance costs paid		(5,275)	(4,945)
Cash flows from operating activities		203,281	126,225
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment and intangible assets		(63,021)	(47,951)
Cash and cash equivalents disposed as a result of loss of control over foreign subsidiaries	29	(36,729)	-
Loans issued	18	(3,130)	-
Borrowing cost capitalised paid	13	(976)	(1,141)
Advances issued for right-of-use assets		(850)	-
Finance income received		3,783	583
Proceeds from disposal of financial assets measured at fair value through profit or loss	17	1,778	-
Other		159	141
Cash flows used in investing activities		(98,986)	(48,368)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings, net of transaction costs	24	57,171	61,622
Repayment of borrowings	24	(23,926)	(50,081)
Dividends paid to shareholders of the Company	22	(142,111)	(72,260)
Lease payments	25	(1,429)	(1,950)
Cash flows used in financing activities		(110,295)	(62,669)
Net (decrease)/increase in cash and cash equivalents		(6,000)	15,188
Cash and cash equivalents at 1 January		21,710	8,460
Effect of exchange rates fluctuations		(2,354)	(1,938)
Cash and cash equivalents at 31 December	21	13,356	21,710

The consolidated statement of changes in equity is to be read in conjunction with the notes to, and forming part of, the consolidated financial statements set out on pages 5 to 37.

¹ Changes in trade and other receivables and changes in trade and other payables include effect of foreign exchange differences from operating activities