

**BALANCE SHEET**  
As of December 31, 2018.

Organization **PJSC MMC Norilsk Nickel**  
 Taxpayer ID:  
 Activity type: **non-ferrous metallurgy**  
 Legal form / status of property:  
**Public Joint-Stock Company**  
 Units: thousand RUB  
 Location (address): **1 Morozova str., Dudinka, Taimyr Dolgano-Nenets district,  
 Krasnoyarsk Krai, 647000**

OKUD code of form  
 Date (year, month, day)  
 according to OKPO  
 INN  
 under OKVED  
 under OKOPF / OKFS  
  
 under OKEI

Codes		
0710001		
2018	12	31
44577806		
8401005730		
24.45		
12247		34
384		

Date of approval  
 Date of submission


Indicator	Code	As of December 31, 2018	As of December 31, 2017	As of December 31, 2016
1	2	3	4	5
<b>ASSETS</b>				
<b>I. NON-CURRENT ASSETS</b>				
Intangible assets	1110	11 852 900	9 923 315	7 260 015
Research and development results	1120	240 613	368 260	311 963
Intangible prospecting assets	1130	3 122 793	2 547 403	1 844 009
Tangible prospecting assets	1140	-	-	-
Fixed assets	1150	374 017 558	362 255 895	343 544 212
Income-bearing investments in tangible assets	1160	3 033 480	3 170 448	3 318 760
Financial investments	1170	323 294 469	237 927 573	204 398 043
including:	1171	227 752 682	204 554 533	171 428 030
Investments in subsidiaries				
investments in affiliates	1172	-	-	-
investments in other organizations	1173	695 940	710 131	807 827
loans provided to organizations for the period exceeding 12 months	1174	69 679 331	13 455 731	18 272 611
other long-term financial investments	1175	25 166 516	19 207 178	13 889 575
Deferred tax assets	1180	-	-	-
Other non-current assets	1190	25 171 695	51 083 480	79 158 726
<b>TOTAL for Section I</b>	<b>1100</b>	<b>740 733 508</b>	<b>667 276 374</b>	<b>639 835 728</b>
<b>II. CURRENT ASSETS</b>				
Inventories	1210	110 881 277	112 036 959	75 400 770
including:	1211	42 495 383	44 971 694	27 337 022
raw materials and other similar tangibles				
Work-in-process costs	1212	52 832 727	51 428 262	38 681 863
finished products, goods for resale and goods shipped	1213	15 553 167	15 637 003	9 381 885
Other inventory and costs	1214	-	-	-
Value added tax on acquired assets	1220	1 398 256	1 038 347	777 558
Accounts receivable (lines: 1231 + 1235)	1230	61 740 073	43 285 860	44 067 552
including:	1231	2 208 729	1 410 257	1 919 144
Accounts receivable (that are due later than 12 months from the reporting date)				
including:	1232	-	-	-
buyers and customers				
advances paid	1233	158 276	31 916	261 000
other debtors	1234	2 050 453	1 378 341	1 658 144
Accounts receivable (that are due within the next 12 months from the reporting date)	1235	59 531 344	41 875 603	42 148 408
including:	1236	33 679 628	21 566 246	19 529 356
buyers and customers				
advances paid	1237	3 084 951	1 854 994	2 038 946
other debtors	1238	22 766 765	18 454 363	20 580 106
Financial investments (except for cash equivalents)	1240	38 532 948	55 361 465	94 100 264
including:	1241	32 837 593	50 810 709	94 100 264
loans provided to organizations for the period less than 12 months				
Other short-term financial investments	1242	5 695 355	4 550 756	-
Cash and cash equivalents	1250	55 185 316	8 373 956	103 539 044
including:	1251	5 250	7 488	8 641
cash on hand				
current accounts	1252	1 636 487	1 837 889	1 431 443
foreign currency accounts	1253	10 542 996	5 518 910	519 198
cash equivalents and other cash assets	1254	43 000 583	1 009 669	101 579 762
Other current assets	1260	2 061 492	4 387 943	1 276 878
<b>TOTAL for Section II</b>	<b>1200</b>	<b>269 799 362</b>	<b>224 484 530</b>	<b>319 162 066</b>
<b>BALANCE (lines: 1100 +1200)</b>	<b>1600</b>	<b>1 010 532 870</b>	<b>891 760 904</b>	<b>958 997 794</b>

Indicator	Code	As of December 31, 2018	As of December 31, 2017	As of December 31, 2016
1	2	3	4	5
<b>LIABILITIES</b>				
<b>III. CAPITAL AND RESERVES</b>				
Authorized capital (joint stock capital, authorized fund, partners' contributions)	1310	158 245	158 245	158 245
Own shares repurchased from shareholders	1320	-	-	-
Non-current assets revaluation	1340	-	-	-
Additional capital (excluding revaluation)	1350	48 187 669	48 187 669	48 187 669
Reserve capital	1360	23 737	23 737	23 737
Retained earnings (uncovered loss)	1370	146 514 569	200 570 764	176 499 424
including: retained earnings (accumulated loss) of the reporting period	1371	164 955 544	130 038 748	122 770 291
<b>TOTAL for Section III</b>	<b>1300</b>	<b>194 884 220</b>	<b>248 940 415</b>	<b>224 869 075</b>
<b>IV. LONG-TERM LIABILITIES</b>				
Loans and borrowings	1410	569 614 657	439 619 912	429 444 725
Deferred tax liabilities	1420	21 012 613	19 251 572	12 779 656
Provisions (estimated liabilities)	1430	20 538 566	20 783 273	25 898 619
Other liabilities	1450	20 164 148	29 188 919	43 834 483
<b>TOTAL for Section IV</b>	<b>1400</b>	<b>631 329 984</b>	<b>508 843 676</b>	<b>511 957 483</b>
<b>V. SHORT-TERM LIABILITIES</b>				
Loans and borrowings	1510	118 752 212	71 347 767	84 987 917
Accounts payable	1520	51 467 532	50 201 903	125 946 552
including: suppliers and contractors	1521	43 377 496	41 426 371	49 833 131
accounts payable to employees	1522	1 745 178	1 959 245	1 832 073
Taxes payable	1523	2 092 905	1 923 935	1 732 493
Insurance contributions payable	1524	1 055 619	625 740	587 417
Advances received	1525	374 230	234 541	345 158
Dividends payable	1526	464 659	325 828	70 604 079
other creditors	1527	2 357 445	3 706 243	1 012 201
Deferred revenue	1530	22 133	29 441	24 038
Provisions (estimated liabilities)	1540	14 019 871	12 388 161	11 201 332
Other liabilities	1550	56 918	9 541	11 397
<b>TOTAL for Section V</b>	<b>1500</b>	<b>184 318 666</b>	<b>133 976 813</b>	<b>222 171 236</b>
<b>BALANCE (lines: 1300 +1400 +1500)</b>	<b>1700</b>	<b>1 010 532 870</b>	<b>891 760 904</b>	<b>958 997 794</b>

Director \_\_\_\_\_ **S.G. Malyshev** \_\_\_\_\_  
 (signature) (printed name)

power of attorney No GMK-115/368-nt dd. 28.12.2018

**February 26, 2019**

# FINANCIAL RESULTS STATEMENT

for 2018

Organization **PJSC MMC Norilsk Nickel**  
 Taxpayer ID:  
 Activity type: **non-ferrous metallurgy**  
 Legal form / status of property:  
**Public Joint-Stock Company**  
 Units: thousand RUB

OKUD code of form  
 Date(year, month, day)  
 according to OKPO  
 INN  
 under OKVED  
 under OKOPF / OKFS  
 under OKEI

Codes	
0710002	
2018 12 31	
44577806	
8401005730	
24.45	
12247	34
384	

Indicator	Code	for 2018	for 2017
1	2	3	4
Revenue	2110	609 061 869	455 921 197
including:		579 529 863	432 821 138
sales of metals and metal products	2111		
Other sales	2112	29 532 006	23 100 059
Cost of sales	2120	(238 053 890)	(187 495 748)
including:		(211 528 248)	(166 769 080)
cost of metal and metal product sales	2121		
Other sales	2122	(26 525 642)	(20 726 668)
Gross profit (loss)	2100	371 007 979	268 425 449
Selling expenses	2210	(6 672 049)	(5 133 662)
Administrative expenses	2220	(35 978 046)	(30 713 643)
Profit (loss) from sales	2200	328 357 884	232 578 144
Income from participation in other organizations	2310	2 566 980	4 566 666
Interest receivable	2320	5 741 938	3 649 550
Interest payable	2330	(33 364 697)	(34 556 505)
Other earnings	2340	8 909 321	22 564 760
Other expenses	2350	(100 331 003)	(55 772 067)
Profit (loss) before tax	2300	211 880 423	173 030 548
Current profit tax	2410	(46 007 729)	(37 555 487)
including permanent tax liabilities (assets)	2421	(5 362 006)	(8 512 423)
Change in deferred tax liabilities	2430	(2 016 498)	(4 743 128)
Change in deferred tax assets	2450	286 137	(819 918)
Miscellaneous	2460	(678 197)	(1 025 932)
including changes in deferred tax assets and liabilities not effecting the current period profit tax	2461	(606 781)	(860 850)
Redistribution of income tax within the consolidated group of taxpayers	2465	1 491 408	1 152 665
Net profit (loss)	2400	164 955 544	130 038 748
Total profit/loss for the period	2500	164 955 544	130 038 748
Basic earnings (loss) per share (EPS)	2900	1.0424	0.8218

Director S. G. Malyshev  
 (signature) (printed name)  
 power of attorney No GMK-115/368-nt dd. 28.12.2018

**February 26, 2019**

**STATEMENT OF CHANGES IN CAPITAL**  
for 2018

Organization **PJSC MMC Norilsk Nickel**  
The Taxpayer ID:  
Activity type: **non-ferrous metallurgy**  
Legal form / status of property:  
Public Joint-Stock Company  
Units: thousand RUB

OKUD code of form	Codes
Date(year, month, day)	0710003
according to OKPO	2018/12/31
INN	44577806
under OKVED	8401005730
under OKOPF / OKFS	24.45
	12247
under OKEI	384

**I. Changes in equity**

Indicator	Code	Authorized capital	Own shares repurchased from shareholders	Additional capital	Reserve capital	Retained earnings (uncovered loss)	Total
1	2	3	4	5	6	7	8
<b>Capital value as of December 31, 2016</b>	<b>3100</b>	<b>158 245</b>	-	<b>48 187 669</b>	<b>23 737</b>	<b>176 499 424</b>	<b>224 869 075</b>
<b>for 2017</b>	<b>3210</b>	-	-	-	-	<b>130 143 283</b>	<b>130 143 283</b>
Increase in capital - total:							
including:							
net profit	3211	X	X	X	X	130 038 748	130 038 748
property (assets) revaluation	3212	X	X	-	X	-	-
profit directly related to the increase	3213	X	X	-	X	-	-
additional issue of shares	3214	-	-	-	X	X	-
share nominal value increase	3215	-	-	-	X	-	-
reorganization of legal entity	3216	-	-	-	-	-	-
Other increase in capital	3217	-	-	-	-	104 535	104 535
Decrease in capital - total:	3220	-	-	-	-	(106 071 943)	(106 071 943)
including:							
loss	3221	X	X	X	X	-	-
property (assets) revaluation	3222	X	X	-	X	-	-
costs directly related to the decrease	3223	X	X	-	X	-	-
share nominal value decrease	3224	-	-	-	X	-	-
share quantity reduction	3225	-	-	-	X	-	-
reorganization of legal entity	3226	-	-	-	-	-	-
dividends;	3227	X	X	X	X	(106 071 943)	(106 071 943)
own shares repurchased from shareholders	3328	-	-	-	-	-	-
redemption of repurchased shares	3329	-	-	-	-	-	-
Changes in additional capital	3230	X	X	-	-	-	X
Changes in reserve capital	3240	X	X	X	-	-	X
<b>Capital value as of December 31, 2017</b>	<b>3200</b>	<b>158 245</b>	-	<b>48 187 669</b>	<b>23 737</b>	<b>200 570 764</b>	<b>248 940 415</b>
<b>for 2018</b>	<b>3310</b>	-	-	-	-	<b>164 955 544</b>	<b>164 955 544</b>
Increase in capital - total:							
including:							
net profit	3311	X	X	X	X	164 955 544	164 955 544
property (assets) revaluation	3312	X	X	-	X	-	-
profit directly related to the increase	3313	X	X	-	X	-	-
additional issue of shares	3314	-	-	-	X	X	-
share nominal value increase	3315	-	-	-	X	-	X
reorganization of legal entity	3316	-	-	-	-	-	-
Other increase in capital	3317	-	-	-	-	-	-
Decrease in capital - total:	3320	-	-	-	X	(219 011 739)	(219 011 739)
including:							
loss	3321	X	X	X	X	-	-
property (assets) revaluation	3322	X	X	-	X	-	-
costs directly related to the decrease	3323	X	X	-	X	-	-
share nominal value decrease	3324	-	-	-	X	-	-
share quantity reduction	3325	-	-	-	X	-	-
reorganization of legal entity	3326	-	-	-	-	-	-
dividends;	3327	X	X	X	X	(219 011 739)	(219 011 739)
own shares repurchased from shareholders	3328	-	-	-	-	-	-
redemption of repurchased shares	3329	-	-	-	-	-	-
Changes in additional capital	3330	X	X	-	-	-	X
Changes in reserve capital	3340	X	X	X	-	-	X
<b>Capital value as of December 31, 2018</b>	<b>3300</b>	<b>158 245</b>	-	<b>48 187 669</b>	<b>23 737</b>	<b>146 514 569</b>	<b>194 884 220</b>

**2. Adjustments due to changes in accounting policies and error correction**

Indicator	Code	December 31, 2016	Changes in capital in 2017		December 31, 2017
			due to net profit (loss)	due to other factors	
1	2	3	4	5	6
Capital - total, before adjustments	3400	-	-	-	-
Adjustments due to changes in accounting policies	3410	-	-	-	-
error correction	3420	-	-	-	-
after adjustments	3500	-	-	-	-
including: retained earnings (uncovered loss) before adjustments	3401	-	-	-	-
Adjustments due to changes in accounting policies	3411	-	-	-	-
error correction	3421	-	-	-	-
after adjustments	3501	-	-	-	-
Other adjusted capital items: before adjustments	3402	-	-	-	-
Adjustments due to changes in accounting policies	3412	-	-	-	-
error correction	3422	-	-	-	-
after adjustments	3502	-	-	-	-

**3. Net assets**

Indicator	Code	December 31, 2018	December 31, 2017	December 31, 2016
1	2	3	4	5
Net assets	3600	194 906 353	248 989 856	224 893 113

Director \_\_\_\_\_ **S.G. Malyshev** \_\_\_\_\_  
*(signature)* *(printed name)*

power of attorney No.GMK-115/368-nt dd. 28.12.2018

**February 26, 2019**

**CASH FLOW STATEMENT  
2018**

Organization **PJSC MMC Norilsk Nickel**  
 Taxpayer ID:  
 Activity type: **non-ferrous metallurgy**  
 Legal form / status of property:  
**Public Joint-Stock Company**  
 Units: thousand RUB

Форма по ОКУД  
 Date(year, month, day)  
 according to ОКПО  
 INN  
 under OKVED  
 under OKOPF / OKFS  
 under OKEI

Коды	
0710004	
2018   12   31	
44577806	
8401005730	
24.45	
12247	34
384	

Indicator	Code	2018	2017
1	2	3	4
<b>CASH FLOW ON CURRENT OPERATIONS</b>			
Cash inflow - total, including:	4110	652 637 947	490 789 156
sale of products, goods, works and services	4111	616 507 111	457 786 887
lease payments, license payments, royalty, commission charges and other similar payments	4112	4 375 790	3 322 446
resale of financial investments	4113	-	-
other proceeds	4119	31 755 046	29 679 823
Payments - total, including:	4120	(364 803 314)	(344 007 426)
to suppliers (contractors) for raw materials, materials, works and services	4121	(204 741 978)	(192 739 035)
payments to employees, insurance contributions and Personal Income Tax	4122	(54 971 804)	(54 872 196)
interest on debt liabilities	4123	(32 807 176)	(29 693 609)
corporate profit tax	4124	(46 905 061)	(36 446 664)
taxes and charges (except for corporate profit tax, insurance contributions and Personal Income Tax)	4125	(13 363 959)	(13 142 719)
custom duties	4126	(2 247 179)	(1 348 907)
other payments	4129	(9 766 157)	(15 764 296)
Current operations cash flow balance	4100	287 834 633	146 781 730
<b>CASH FLOW FROM INVESTMENT OPERATIONS</b>			
Cash inflow - total, including:	4210	139 805 182	129 191 210
From sale of non-current assets (except for financial investments)	4211	4 622 742	730 324
From sale of securities of other companies (shares in capital)	4212	-	7 057 047
from repayment of loans granted, from sale of debt securities (monetary claims to other persons)	4213	128 469 396	113 254 092
dividends, interest on debt financial investments and related inflow from equity investments in other companies	4214	6 713 044	8 149 747
other proceeds	4219	-	-
Payments - total, including:	4220	(256 311 035)	(213 276 718)
related to acquisition, retrofitting, reconstruction and preparation for use of non-current assets	4221	(59 000 640)	(69 866 490)
related to acquisition of securities of other companies (shares in capital)	4222	(42 079 948)	(71 305 252)
related to acquisition of debt securities (monetary claims to other persons), loans granted to other persons	4223	(155 230 447)	(72 104 976)
interest on debt liabilities included in the cost of the investment asset	4224	-	-
other payments	4229	-	-
Investment operations cash flow balance	4200	(116 505 853)	(84 085 508)
<b>CASH FLOW FROM FINANCIAL OPERATIONS</b>			
Cash inflow - total, including:	4310	254 417 393	268 763 936
credits and loans received	4311	254 402 781	268 701 308
monetary contributions from the owners (members)	4312	-	-
shares issuance, increase in the ownership shares	4313	-	-
issuance of bonds, notes and other debt securities, etc.	4314	14 612	62 628
other proceeds	4319	-	-
Payments - total, including:	4320	(391 216 321)	(423 839 702)
to owners (members) in connection with the redemption of their shares (ownership share) in the company or membership termination	4321	-	-
payment of dividends and other payments related to distribution of profit to owners (members)	4322	(218 942 284)	(176 295 099)
related to redemption of notes and other debt securities, repayment of loans and borrowings	4323	(172 274 037)	(247 544 603)
other payments, remittances	4329	-	-
Financial operations cash flow balance	4300	(136 798 928)	(155 075 766)
Cash flow balance for the reporting period	4400	34 529 852	(92 379 544)
<b>OPENING CASH AND CASH EQUIVALENTS BALANCE</b>	<b>4450</b>	<b>8 373 957</b>	<b>103 539 044</b>
Effect of foreign currency/RUB exchange rate changes	4490	12 281 507	(2 785 543)
<b>CLOSING CASH AND CASH EQUIVALENTS BALANCE</b>	<b>4500</b>	<b>55 185 316</b>	<b>8 373 957</b>

Director \_\_\_\_\_ **S.G. Malyshev**  
 (signature) (printed name)

power of attorney No GMK-115/368-nt dd. 28.12.2018

February 26, 2019

**Accounting statement and financial results statement explanations  
2018**

Company: **PJSC MMC Norilsk Nickel**  
 The Taxpayer Identification Number:  
 Type of activity: **non-ferrous metallurgy**  
 Legal form / status of property:  
**Public Joint Stock Company**  
 Units: thousand RUB

Date (year, month, day)  
 under OKPO  
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Codes		
0710005		
2018	12	31
44577806		
8401005730		
24,45		
12247	34	
384		

**1. Intangible assets and R&D expenses  
1.1. Intangible assets and their movement**

Indicator	Period	Code	Year beginning		Changes for the period						Year end	
			initial cost	accrued depreciation and impairment losses	received	retired		accumulated depreciation	turnover between groups		initial cost	accrued depreciation and impairment losses
						initial cost	accrued depreciation and impairment losses		initial cost	accrued depreciation and impairment losses		
1	2	3	4	5	6	7	8	9	11	12	10	11
<b>Intangible assets -</b>												
total	in 2018	5100	6 375 457	(2 736 565)	930 471	(292 301)	218 346	(971 379)	-	-	7 013 627	(3 489 597)
	in 2017	5110	4 957 423	(1 865 162)	1 433 845	(15 811)	15 732	(887 135)	-	-	6 375 457	(2 736 565)
<b>including:</b>												
exclusive rights for software and databases	in 2018	5102	498 958	(261 820)	30 402	(66 343)	62 190	(33 101)	(92 776)	-	370 241	(232 731)
	in 2017	5112	397 099	(219 489)	116 222	(14 363)	14 348	(56 679)	-	-	498 958	(261 820)
exclusive rights for trademark and service mark, the appellation of origin of goods	in 2018	5103	25 073	(4 916)	458	(183)	-	(2 490)	-	-	25 347	(7 406)
	in 2017	5113	24 804	(2 441)	269	-	-	(2 475)	-	-	25 073	(4 916)
exclusive rights of the patent holder for invention, industrial design, utility model	in 2018	5 104	22 782	(2 826)	189	-	-	(1 147)	-	-	22 971	(3 973)
	in 2017	5 114	22 675	(1 688)	107	-	-	(1 138)	-	-	22 782	(2 826)
licenses with exclusive right	in 2018	5 105	184 970	(6 186)	4 372	(24)	24	(37 211)	-	-	189 318	(43 373)
	in 2017	5 115	24	(17)	184 946	-	-	(6 169)	-	-	184 970	(6 186)
licenses for subsoil use for proven reserves	in 2018	5 106	146	(132)	-	(35)	32	(8)	-	-	112	(108)
	in 2017	5 116	202	(156)	-	(56)	24	-	-	-	146	(132)
non-exclusive rights to use software and databases	in 2018	5107	5 072 756	(2 272 625)	722 321	(225 644)	156 028	(783 667)	92 776	-	5 662 209	(2 900 265)
	in 2017	5117	2 816 775	(1 462 904)	1 008 870	(1 243)	1 211	(697 713)	1 248 354	(113 219)	5 072 756	(2 272 625)
licenses with non-exclusive right to use	in 2018	5108	64 090	(12 625)	126 562	(72)	72	(14 496)	-	-	190 580	(27 050)
	in 2017	5118	13 160	(5 617)	51 079	(149)	149	(7 158)	-	-	64 090	(12 625)
other intangible assets	in 2018	5109	506 682	(175 435)	46 167	-	-	(99 259)	-	-	552 849	(274 691)
	in 2017	5119	1 682 684	(172 850)	72 352	-	-	(115 803)	(1 248 354)	113 219	506 682	(175 435)

### 1.2. R&D results and their movement

Indicator	period	code	Year beginning		Changes for the period				Year end	
			initial cost	part of the cost allocated to expenses	received	retired		part of the cost allocated to expenses for the period	initial cost	part of the cost allocated to expenses
						initial cost	part of the cost allocated to expenses			
1	2	3	4	5	6	7	8	9	10	11
<b>R&amp;D</b>										
total	in 2018	5140	185 737	(25 564)	36 200	(121 068)	-	(11 359)	100 869	(36 923)
	in 2017	5150	146 904	(19 007)	60 166	(21 333)	16 316	(22 873)	185 737	(25 564)

### 1.3. Non-completed R&D and non-finished operations related to intangible assets acquisition

Indicator	period	code	Year beginning	Changes for the period					Year end
				costs for the period	expenses written-off as non-resultant, or works termination resolution	accepted for accounting as R&D results (intangible assets)	other retirement	turnover between groups	
1	2	3	4	5	6	7	8	9	10
<b>Expenses related to non-completed R&amp;D</b>									
total	in 2018	5160	200 838	148 464	(39 343)	(36 200)	(108 875)		164 884
	in 2017	5170	178 616	96 315	(3 587)	(54 766)	(15 740)		200 838
<b>non-finished operations related to intangible assets acquisition</b>									
total	in 2018	5180	6 177 616	3 289 899	-	(930 014)	(317 606)		8 219 895
	in 2017	5190	4 154 754	3 479 505	-	(1 417 941)	(38 702)		6 177 616
<b>including:</b>									
exclusive rights for software and databases	in 2018	5181	3 109 194	2 410 972	-	(557 130)	(192 090)		4 770 946
	in 2017	5191	1 408 068	2 803 456	-	(116 222)		(986 108)	3 109 194
non-exclusive rights for software and databases	in 2018	5182	15 972	373 083	-	(372 694)	-		16 361
	in 2017	5192	260 857	62 608	-	(1 008 870)	(284 731)	986 108	15 972
costs for additional exploration	in 2018	5183	2 761 233	404 589	-	-	(125 516)		3 040 306
	in 2017	5193	2 351 828	409 405	-	-	-		2 761 233
other intangible assets	in 2018	5184	291 217	101 255	-	(190)	-		392 283
	in 2017	5194	134 001	204 036	-	(8 118)	(38 702)		291 217



**2. Fixed Assets**  
**2.1. Fixed assets and their movement**

Indicator	period	code	Year beginning		Received for the period	Retired for the period		accrued depreciation	Year end	
			initial cost	accumulated depreciation	received	initial cost	accumulated depreciation		initial cost	accumulated depreciation
1	2	3	4	5	6	7	8	9	10	11
<b>Fixed assets (excluding income-bearing investments in tangible assets)</b>										
total	in 2018	5200	337 954 766	(139 304 857)	65 710 519	(19 905 190)	10 578 349	(27 275 379)	383 760 095	(156 001 887)
	in 2017	5210	315 547 452	(135 000 120)	55 559 010	(33 151 696)	20 806 769	(25 111 506)	337 954 766	(139 304 857)
<b>including:</b>										
land plots and environmental facilities	in 2018	5201	100	-	7 162	(100)	-	-	7 162	-
	in 2017	5211	100	-	-	-	-	-	100	-
buildings and constructions	in 2018	5202	155 733 377	(43 737 254)	29 274 712	(8 076 195)	2 392 834	(8 962 812)	176 931 894	(50 307 232)
	in 2017	5212	140 460 752	(40 310 309)	26 919 926	(11 647 301)	4 850 075	(8 277 020)	155 733 377	(43 737 254)
machines and equipment	in 2018	5203	141 450 276	(74 735 437)	35 352 865	(11 247 312)	7 805 961	(16 081 518)	165 555 829	(83 010 994)
	in 2017	5213	134 950 546	(75 753 572)	27 107 297	(20 607 567)	15 381 392	(14 363 257)	141 450 276	(74 735 437)
transport vehicles	in 2018	5204	31 138 716	(13 426 296)	996 397	(491 521)	287 341	(1 869 878)	31 643 592	(15 008 833)
	in 2017	5214	30 372 433	(11 741 710)	1 309 483	(543 200)	287 080	(1 971 666)	31 138 716	(13 426 296)
capitalized costs associated with fixed assets decommissioning and environmental reclamation	in 2018	5205	5 700 515	(5 180 114)	-	-	-	(44 472)	5 700 515	(5 224 586)
	in 2017	5215	5 600 202	(5 065 428)	168 491	(68 178)	18 623	(133 309)	5 700 515	(5 180 114)
other fixed assets	in 2018	5206	3 931 782	(2 225 756)	79 383	(90 062)	92 213	(316 699)	3 921 103	(2 450 242)
	in 2017	5216	4 163 419	(2 129 101)	53 813	(285 450)	269 599	(366 254)	3 931 782	(2 225 756)
<b>Included in income-bearing investments into material values -</b>										
total	in 2018	5220	3 661 741	(491 293)	-	(853)	656	(136 771)	3 660 888	(627 408)
	in 2017	5230	3 661 755	(342 995)	-	(14)	-	(148 298)	3 661 741	(491 293)
<b>including:</b>										
buildings and constructions	in 2018	5222	3 122 887	(201 810)	-	-	-	(53 385)	3 122 887	(255 195)
	in 2017	5232	3 122 887	(148 425)	-	-	-	(53 385)	3 122 887	(201 810)
machines and equipment	in 2018	5223	448 838	(229 395)	-	(799)	603	(65 902)	448 039	(294 694)
	in 2017	5233	448 838	(157 504)	-	-	-	(71 891)	448 838	(229 395)
transport vehicles	in 2018	5224	85	(54)	-	-	-	(17)	85	(71)
	in 2017	5234	85	(37)	-	-	-	(17)	85	(54)
other fixed assets	in 2018	5225	89 931	(60 034)	-	(54)	53	(17 467)	89 877	(77 448)
	in 2017	5235	89 945	(37 029)	-	(14)	-	(23 005)	89 931	(60 034)

**2.2. Construction in progress and non-finished operations related to fixed assets acquisition**

Indicator	Period	Code	Year beginning	Year end
1	2	3	4	5
<b>Construction in progress and non-finished operations related to fixed assets acquisition</b>				
total	in 2018	5240	136 065 317	112 172 684
	in 2017	5250	144 732 107	136 065 317
<b>including:</b>				
equipment to be installed	in 2018	5241	3 259 789	7 128 018
	in 2017	5251	4 613 546	3 259 789
Fixed assets construction In progress	in 2018	5242	120 735 738	92 678 088
	in 2017	5252	123 681 968	120 735 738
non-finished operations related to fixed assets acquisition	in 2018	5243	4 091 546	4 281 627
	in 2017	5253	7 619 658	4 091 546
materials to be used in investment activities	in 2018	5244	7 978 244	8 084 951
	in 2017	5254	8 816 935	7 978 244

**2.3. Change of fixed assets value as a result of completion, additional equipping, overhaul, and partial liquidation**

Indicator	Code	in 2018	in 2017
1	2	3	4
Increase of fixed assets value due to completion, additional equipping, or overhaul - total including	5260	8 153 834	12 699 342
buildings and constructions	5261	4 312 437	5 488 449
machines and equipment	5262	3 747 016	7 108 677
transport vehicles	5263	92 402	100 927
other fixed assets	5264	1 979	1 289
Decrease of fixed assets value due to partial liquidation - total: including	5270	(133 321)	(18 383)
buildings and constructions	5271	(23 641)	(9 715)
machines and equipment	5272	(109 680)	(33 810)
transport vehicles	5273	-	-
other fixed assets	5274	-	-

**2.4. Fixed assets - other use**

Indicator	Code	As of December 31, 2018	As of December 31, 2017	As of December 31, 2016
1	2	3	4	5
Leased fixed assets recorded in the balance sheet	5280	20 997 313	17 934 107	17 600 201
Rented off-balance fixed assets	5281	20 162 785	21 289 729	21 121 420
Fixed assets on care and maintenance	5282	1 147 022	1 237 919	971 672
Fixed assets under dismantling	5283	1 918 177	1 997 096	1 449 516

**3. Financial investments**  
**3.1. Financial investments and their movement**

Indicator	period	code	Year beginning		Changes for the period						Year end	
			initial cost	adjustments accrued	received	retired (repaid)		turnover between groups (types)	interest accrual (including bringing initial cost to nominal cost)	current market value (impairment losses)	initial cost	adjustments accrued
						initial cost	adjustments accrued					
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>Long-term</b>												
total	in 2018	5301	469 827 046	(231 899 472)	103 867 929	(8 154 751)	-	3 575 603	-	(13 921 886)	569 115 827	(245 821 358)
	in 2017	5311	437 155 271	(232 757 228)	102 354 329	(67 675 504)	30 988 841	(2 007 050)	-	(30 131 085)	469 827 046	(231 899 472)
<b>including:</b>												
investments into stock capitals of other companies - total	in 2018	5302	437 164 137	(231 899 472)	37 105 844	-	-	-	-	(13 921 886)	474 269 981	(245 821 358)
	in 2017	5312	404 993 085	(232 757 228)	78 811 760	(46 640 708)	30 988 841	-	-	(30 131 085)	437 164 137	(231 899 472)
loans granted	in 2018	5303	13 455 731	-	60 670 606	(7 801 786)	-	3 354 780	-	-	69 679 331	-
	in 2017	5313	18 272 611	-	17 803 039	(21 034 796)	-	(1 585 123)	-	-	13 455 731	-
deposits	in 2018	5304	128 432	-	5 181	(352 965)	-	220 927	-	-	1 575	-
	in 2017	5314	202 575	-	347 784	-	-	(421 927)	-	-	128 432	-
other long-term financial investments	in 2018	5305	19 078 746	-	6 086 298	-	-	(104)	-	-	25 164 940	-
	in 2017	5315	13 687 000	-	5 391 746	-	-	-	-	-	19 078 746	-
<b>short term</b>												
total	in 2018	5306	55 361 465	-	154 556 099	(167 809 013)	-	(3 575 603)	-	-	38 532 948	-
	in 2017	5316	94 965 331	(865 067)	54 847 205	(96 458 121)	865 067	2 007 050	-	-	55 361 465	-
<b>including:</b>												
loans granted	in 2018	5307	50 810 709	-	105 305 278	(119 923 614)	-	(3 354 780)	-	-	32 837 593	-
	in 2017	5317	94 965 331	(865 067)	50 715 878	(96 455 623)	865 067	1 585 123	-	-	50 810 709	-
deposits	in 2018	5308	4 550 638	-	49 250 817	(47 885 399)	-	(220 927)	-	-	5 695 129	-
	in 2017	5318	-	-	4 128 711	-	-	421 927	-	-	4 550 638	-
other short-term financial investments - total	in 2018	5309	118	-	4	-	-	104	-	-	226	-
	in 2017	5319	-	-	2 616	(2 498)	-	-	-	-	118	-
<b>financial investments</b>												
total	in 2018	5300	525 188 511	(231 899 472)	258 424 028	(175 963 765)	-	-	-	(13 921 886)	607 648 774	(245 821 358)
	in 2017	5310	532 120 602	(233 622 295)	157 201 534	(164 133 625)	31 853 908	-	-	(30 131 085)	525 188 511	(231 899 472)

**4. Inventories**  
**4.1. Inventories Availability**

Indicator	period	code	Year beginning			Year end		
			Production cost	Reserve for cost reduction	Book value of the asset	Production cost	Reserve for cost reduction	Book value of the asset
1	2	3	4	5	6	7	8	9
<b>Inventories</b>								
total	in 2018	5400	113 156 039	(1 119 080)	112 036 959	112 644 962	(1 763 685)	110 881 277
	in 2017	5420	76 065 779	(665 009)	75 400 770	113 156 039	(1 119 080)	112 036 959
<b>including:</b>								
Raw materials, materials and other similar assets	in 2018	5401	46 089 761	(1 118 067)	44 971 694	44 219 240	(1 723 857)	42 495 383
	in 2017	5421	28 000 796	(663 774)	27 337 022	46 089 761	(1 118 067)	44 971 694
expenses associated with work in progres	in 2018	5402	51 428 262	-	51 428 262	52 832 727	-	52 832 727
	in 2017	5422	38 681 864	-	38 681 864	51 428 262	-	51 428 262
finished products, goods for resale and shipped products	in 2018	5403	15 638 016	(1 013)	15 637 003	15 592 995	(39 828)	15 553 167
	in 2017	5423	9 383 119	(1 235)	9 381 884	15 638 016	(1 013)	15 637 003

5.1. Existence and changes in accounts receivable

Indicator	code	As of December 31, 2018		As of December 31, 2017		As of December 31, 2016	
		Recognized under contract	Amount of bad debt provision	Recognized under contract	Amount of bad debt provision	Recognized under contract	Amount of bad debt provision
1	2	3	4	5	6	7	8
<b>Accounts receivable, total</b>	5500	62 068 118	(328 045)	44 601 335	(1 315 475)	45 186 801	(1 119 249)
including:							
Long-term receivables, total	5501	2 208 729	-	1 410 257	-	1 919 144	-
including:							
advances paid	5502	158 276	-	31 916	-	261 000	-
Sundry debtors, incl.	5503	2 050 453	-	1 378 341	-	1 658 145	-
Interest on loans and deposits	5504	1 898 331	-	995 990	-	861 505	-
Sundry long-term receivables	5505	152 122	-	382 351	-	796 640	-
Short-term receivables, total	5510	59 859 389	(328 045)	43 191 078	(1 315 475)	43 267 657	(1 119 249)
including:							
buyers and customers	5511	33 709 959	(30 331)	21 678 283	(112 037)	19 621 063	(91 707)
advances paid	5512	3 258 845	(173 894)	2 076 808	(221 815)	2 116 479	(77 533)
Sundry debtors, incl.	5513	22 890 585	(123 820)	19 435 987	(981 623)	21 530 115	(950 009)
Interest on loans and deposits	5514	1 694 305	-	1 593 959	-	3 906 717	-
arrears of budget and state	5515	12 800 548	-	10 993 394	-	13 013 621	-
Sundry long-term receivables	5516	8 395 732	(123 820)	6 848 634	(981 623)	4 609 777	(950 009)

## 5.2. Existence and changes in accounts payable

Indicator	code	as of December 31, 2017	as of December 31, 2016	as of December 31, 2015
1	2	3	4	5
Other long-term obligations, total	5520	20 164 148	29 188 919	43 834 483
including:				
settlements with suppliers and contractors	5521	15 919 112	29 059 173	43 597 586
Long-term derivative financial instruments (swaps)	5522	4 232 656	-	-
other creditors	5523	12 380	129 746	236 897
Short-term payables, total	5530	51 467 532	50 201 903	125 946 552
including:				
settlements with suppliers and contractors	5531	43 377 496	41 426 371	49 833 131
accounts payable to employees	5532	1 745 178	1 959 245	1 832 073
Tax settlements	5533	2 092 905	1 923 935	1 732 493
Insurance contributions payable	5534	1 055 619	625 740	587 417
Advances received	5535	374 230	234 541	345 158
Income payable to participants (founders)	5536	464 659	325 828	70 604 079
other creditors	5537	2 357 445	3 706 243	1 012 201
Other short-term liabilities	5538	56 918	9 541	11 397

### 5.3. Overdue accounts receivable

Indicator	Code	As of December 31, 2018		As of December 31, 2017		As of December 31, 2016	
		accounted for in accordance with agreement provisions	balance sheet value	accounted for in accordance with agreement provisions	balance sheet value	accounted for in accordance with agreement provisions	balance sheet value
1	2	3	4	5	6	7	8
Total including:	5540	899 853	571 807	2 436 304	1 181 324	4 965 007	3 845 758
clients and customers	5541	175 724	145 392	1 228 588	1 177 046	3 698 567	3 606 860
advances paid	5542	200 934	27 040	223 178	1 363	243 925	166 392
other debtors	5543	523 195	399 375	984 538	2 915	1 022 515	72 506

### 5.4. Overdue accounts payable

Buyer's discription	code	As of December 31, 2018	As of December 31, 2017	As of December 31, 2016
1	2	3	4	5
Total	5590	313 793	619 784	941 407
settlements with suppliers	5591	301 007	608 989	626 017
advances received	5592	7 857	2 688	230
other payables	5593	4 929	8 107	315 160



5.5. Existence and changes in loans and borrowings

Indicator	Period	Code	Balance as of the beginning of the year	Additional expenses under the credit facility (loan) (-)	Changes for period								Year-end balance	Additional expenses under the credit facility (loan) (-)
					received			retired			Reclassification of long-term payables and short-term payables (principal debt)	Reclassification of long-term and short-term payables (additional costs)		
					result of business activities	accrued interest for credits and loans	Additional expenses under the credit facility (loan) (-)	repayed	loans and credits interest repayed	Additional expenses under the credit facility (loan) (+)				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>Long-term accounts payable</b>														
total	in 2018	5551	441 852 698	(2 232 786)	152 117 108	-	(1 215 601)	(6 960 606)	-	771 408	(14 717 584)	-	572 291 636	(2 676 979)
	in 2017	5571	431 210 724	(1 765 999)	202 523 184	-	(1 998 488)	(182 025 666)	-	1 660 296	(9 855 544)	(128 595)	441 852 698	(2 232 786)
<b>including:</b>														
credits	in 2018	5552	226 127 624	(1 289 089)	110 055 827	-	(1 046 201)	(6 960 606)	-	538 200	(14 032 582)	-	315 190 263	(1 797 090)
	in 2017	5572	251 050 737	(1 292 047)	116 037 004	-	(1 268 099)	(173 619 741)	-	1 439 131	32 659 624	(148 074)	226 127 624	(1 289 089)
loans	in 2018	5553	215 725 074	(943 697)	42 061 281	-	(169 400)	-	-	233 208	(684 982)	-	257 101 373	(879 899)
	in 2017	5573	180 159 987	(473 952)	86 486 180	-	(710 389)	(8 405 925)	-	221 165	(42 515 168)	19 479	215 725 074	(943 697)
<b>Short-term accounts payable</b>														
total	in 2018	5560	71 367 247	(19 479)	349 672 498	30 759 399	(122 640)	(315 947 297)	(31 776 360)	101 281	14 717 584	-	116 793 051	(40 838)
	in 2017	5580	85 135 991	(148 074)	184 514 583	30 281 009	-	(208 665 234)	(29 754 646)	-	9 855 544	128 595	71 367 247	(19 479)
<b>including:</b>														
credits	in 2018	5561	2 340 049	-	64 926 938	13 956 253	(125 102)	(66 735 707)	(13 891 284)	84 264	14 032 582	-	14 628 831	(40 838)
	in 2017	5581	35 121 673	(148 074)	16 938 273	15 062 515	-	(16 938 273)	(15 184 515)	-	(32 659 624)	148 074	2 340 049	-
loans	in 2018	5562	69 027 198	(19 479)	284 745 560	16 803 146	2 462	(249 211 590)	(17 885 076)	17 017	684 982	-	104 164 220	-
	in 2017	5582	50 014 318	-	167 576 310	15 218 494	-	(191 726 981)	(14 570 131)	-	42 515 168	(19 479)	69 027 198	(19 479)
<b>Accounts payable</b>														
total	in 2018	5500	513 219 945	(2 252 265)	501 789 606	30 759 399	(1 338 241)	(322 907 903)	(31 776 360)	872 689	-	-	691 084 687	(2 717 817)
	in 2017	5510	516 346 715	(1 914 073)	387 037 767	30 281 009	(1 998 488)	(390 690 900)	(29 754 646)	1 660 296	-	-	513 219 945	(2 252 265)

### 6. Production costs

Indicator	Code	in 2018	in 2017
1	2	3	4
Materials, raw materials and semi-products	5610	75 663 279	55 675 945
Third party production services costs	5620	66 697 447	61 384 497
Labour costs	5630	40 363 600	39 586 795
Allocations for social needs	5640	9 408 452	9 687 242
Depreciation	5650	27 202 092	23 744 552
Taxes	5660	14 406 902	14 414 311
Power and utilities costs	5670	10 279 049	9 923 344
Other expenses	5680	27 625 660	23 731 348
Subtotal	5690	271 646 481	238 148 034
Change of balance (increase[-], decrease [+]) for work in progress, finished goods, own materials, etc.	5691	(476 285)	(19 069 101)
Expenses not associated with production and sales	5692	(2 095 541)	(2 388 797)
Total expenses for standard activities	5600	269 074 655	216 690 136

### 7. Estimated liabilities

Indicator	Period	Code	BoY balance	Accepted	Repayed	Written-off as excess amounts	Reclassified as short-term/long-term	Year-end Balance
1	2	3	4	5	6	7	8	9
<b>Long-term estimated liabilities</b>								
total	in 2018	5701	20 783 273	4 974 297	(59 210)	(3 679 523)	(1 480 271)	20 538 568
	in 2017	5711	25 898 619	5 493 321	(61 376)	(5 633 055)	(4 914 236)	20 783 273
including:								
estimated liabilities associated with fixed assets decommissioning and environmental reclamation	in 2018	5702	16 406 665	1 231 717	-	(3 502 061)	-	14 136 321
	in 2017	5712	21 324 608	1 991 190	-	(5 419 719)	(1 489 414)	16 406 665
estimated social liabilities	in 2018	5703	3 911 151	2 757 671	-	(128 178)	(1 480 271)	5 060 373
	in 2017	5713	2 608 859	2 813 670	-	(159 620)	(1 351 759)	3 911 151
expenses on reconfiguration of production facilities	in 2018	5704	-	-	-	-	-	-
	in 2017	5714	-	-	-	-	-	-
provision for the Payment of Expenses Connected with the Relocation from the Far North Areas	in 2018	5705	465 457	-	(59 210)	(49 284)	-	356 963
	in 2017	5715	542 283	38 266	(61 376)	(53 716)	-	465 457
other estimated liabilities	in 2018	5706	-	984 909	-	-	-	984 909
	in 2017	5716	1 422 869	650 195	-	-	(2 073 064)	-
<b>Short-term estimated liabilities</b>								
total	in 2018	5707	12 388 161	15 870 465	(16 886 002)	1 166 976	1 480 271	14 019 871
	in 2017	5717	11 201 332	10 901 899	(14 173 803)	(455 502)	4 914 236	12 388 161
including:								
estimated liabilities associated with fixed assets decommissioning and environmental reclamation	in 2018	5708	1 489 414	1 342 866	(2 613 819)	1 241 933	-	1 480 394
	in 2017	5718	1 686 685	-	(1 559 392)	(127 293)	1 489 414	1 489 414
provision for upcoming payment of leave allowances	in 2018	5709	5 640 399	7 437 018	(7 209 023)	(14)	-	5 868 380
	in 2017	5719	5 443 238	7 391 546	(7 044 588)	(149 797)	-	5 640 399
provision for upcoming payment of year-end remuneration	in 2018	5710	3 647 590	4 563 683	(5 310 392)	(4 759)	-	2 896 122
	in 2017	5720	2 208 738	3 058 758	(3 689 203)	(3 787)	2 073 064	3 647 590
estimated social liabilities	in 2018	5721	1 588 296	2 399 083	(1 742 514)	(57 976)	1 480 271	3 667 180
	in 2017	5722	1 154 058	327 925	(1 209 266)	(36 189)	1 351 758	1 508 296
provision for risks associated with judicial proceedings or tax disputes	in 2018	5723	2 405	127 815	(8)	(2 397)	-	127 815
	in 2017	5724	42 633	112 891	(110 486)	(42 633)	-	2 405
other estimated liabilities	in 2018	5725	20 057	-	(10 246)	(9 811)	-	-
	in 2017	5726	665 970	10 778	(560 868)	(95 823)	-	20 057
<b>Estimated liabilities</b>								
total	in 2018	5700	33 171 434	20 844 762	(16 945 212)	(2 512 547)	-	34 558 437
	in 2017	5730	37 099 951	16 395 219	(14 235 179)	(6 088 557)	-	33 171 434

### 8. Collateral for obligations

Indicator	Code	As of December 31, 2018	As of December 31, 2017	As of December 31, 2016
1	2	3	4	5
Received - total	5800	15 703 893	17 863 939	9 653 880
including:				
bank guarantees	5801	8 755 074	12 086 896	3 559 036
in accordance with suretyship agreements	5802	6 947 060	5 780 020	6 065 690
pledged property, of which:	5803	1 759	17 223	29 154
promissory notes	5804	1 759	17 223	29 154
other property	5810	-	-	-
Issued - total, including:	5811	79 840 978	66 728 895	48 842 127
in accordance with suretyship agreements	5812	79 840 978	66 728 895	48 842 127

Director S. G. Malyshev  
(signature) (printed full name)

power of attorney No.GMK-115/368-nt dd. 28.12.2018