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Инструменты | Комментарии

	Note	June 30, 2015 (unaudited)	December 31, 2014*
<b>Assets</b>			
<b>Current assets:</b>			
Cash and cash equivalents		1,552,235	1,896,675
Short-term financial investments		20,327	21,129
Trade accounts receivable		717,491	648,990
Accounts receivable from related parties	8	17,944	14,735
Restricted financial assets		3,876	-
Inventories		923,974	815,112
VAT recoverable		83,944	63,642
Income tax recoverable		36,019	29,416
Other current assets		110,199	122,199
<b>Total current assets</b>		3,466,009	3,611,898
<b>Non-current assets:</b>			
Long-term financial investments		78,137	85,748
Investments in associates and joint ventures		82,970	81,436
Property, plant and equipment		3,384,417	3,336,298
Intangible assets		383,673	376,755
Deferred tax assets		30,377	43,814
Other non-current assets		11,315	16,594
<b>Total non-current assets</b>		3,970,889	3,940,645
<b>Total assets</b>		7,436,898	7,552,543
<b>Liabilities and shareholders' equity</b>			
<b>Current liabilities:</b>			
Trade accounts payable		396,285	500,228

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<b>Liabilities and shareholders' equity</b>			
<b>Current liabilities:</b>			
Trade accounts payable		396,285	500,228
Accounts payable to related parties	8	21,173	15,898
Short-term debt finance	9	474,105	774,493
Income taxes payable		8,079	8,814
Other taxes and social security payable		127,652	99,719
Dividends payable		2,779	2,355
Other current liabilities		327,741	332,881
<b>Total current liabilities</b>		<b>1,357,814</b>	<b>1,734,388</b>
<b>Non-current liabilities:</b>			
Long-term debt finance	9	2,433,049	2,654,370
Deferred tax liabilities		302,121	120,368
Retirement benefit liabilities		51,188	48,258
Other non-current liabilities		156,297	167,780
<b>Total non-current liabilities</b>		<b>2,942,655</b>	<b>2,990,776</b>
<b>Equity:</b>			
Share capital		2,752,728	2,752,728
Treasury shares		(235,657)	(235,657)
Additional capital		312,645	312,645
Translation reserve		(2,016,438)	(1,974,195)
Retained earnings		2,305,876	1,953,966
Other reserves		265	265
<b>Total equity attributable to shareholders of PAO Severstal</b>		<b>3,119,419</b>	<b>2,809,752</b>
<b>Non-controlling interests</b>		<b>17,010</b>	<b>17,627</b>
<b>Total equity</b>		<b>3,136,429</b>	<b>2,827,379</b>
<b>Total equity and liabilities</b>		<b>7,436,898</b>	<b>7,552,543</b>

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	Note	Six months ended June 30,		Three months ended June 30,	
		2015 (unaudited)	2014 (unaudited)*	2015 (unaudited)	2014 (unaudited)*
<b>Revenue</b>					
Revenue - third parties		3,299,538	4,110,627	1,785,037	2,152,697
Revenue - related parties	7	37,538	67,692	20,737	34,941
	4	3,337,076	4,178,319	1,805,774	2,187,638
Cost of sales		(1,879,242)	(2,855,796)	(1,060,082)	(1,499,874)
<b>Gross profit</b>		1,457,834	1,322,523	745,692	687,764
General and administrative expenses		(162,369)	(233,817)	(85,759)	(116,094)
Distribution expenses		(286,794)	(361,721)	(156,692)	(185,642)
Other taxes and contributions		(38,676)	(56,959)	(22,816)	(28,695)
Share of associates' and joint ventures' profit/(loss)		4,560	(305)	(298)	3,217
Gain/(loss) on disposal of property, plant and equipment and intangible assets		902	(3,212)	1,922	(4,424)
Net other operating income		2,569	3,853	859	4,081
<b>Profit from operations</b>		978,026	670,362	482,908	360,207
Impairment of non-current assets	3	(1,485)	(161,106)	(1,213)	(153,668)
Net other non-operating expenses		(23,410)	(26,963)	(9,475)	(13,954)
<b>Profit before financing and taxation</b>		953,131	482,293	472,220	192,585
Finance costs, net	5	(35,521)	(142,723)	(24,156)	(81,631)
Foreign exchange gain/(loss), net	6	98,936	(139,486)	130,202	186,481
<b>Profit before income tax</b>		1,016,546	200,084	578,266	297,435
Income tax expense		(210,507)	(69,822)	(109,599)	(94,992)
<b>Profit from continuing operations</b>		806,039	130,262	468,667	202,443
Loss from discontinued operation		(2,270)	(2,270)	(2,270)	(2,270)

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Finance costs, net	5	(35,521)	(142,723)	(24,156)	(81,631)
Foreign exchange gain/(loss), net	6	98,936	(139,486)	130,202	186,481
<b>Profit before income tax</b>		1,016,546	200,084	578,266	297,435
Income tax expense		(210,507)	(69,822)	(109,599)	(94,992)
<b>Profit from continuing operations</b>		806,039	130,262	468,667	202,443
Loss from discontinued operation	2	(3,276)	(885,940)	(2,119)	(858,373)
<b>Profit/(loss) for the period</b>		802,763	(755,678)	466,548	(655,930)
Attributable to:					
shareholders of PAO Severstal		803,369	(754,724)	466,852	(655,597)
non-controlling interests		(606)	(954)	(304)	(333)
Basic weighted average number of shares outstanding during the period (millions of shares)		810.6	810.6	810.6	810.6
Basic earnings/(loss) per share (US dollars)		0.99	(0.93)	0.58	(0.81)
Basic earnings per share - continuing operations (US dollars)		0.99	0.16	0.58	0.25
Basic loss per share - discontinued operation (US dollars)		-	(1.09)	-	(1.06)
Diluted weighted average number of shares outstanding during the period (millions of shares)		834.3	835.5	834.3	835.5
Diluted earnings/(loss) per share (US dollars)		0.98	(0.93)	0.57	(0.81)
Diluted earnings per share - continuing operations (US dollars)		0.98	0.16	0.57	0.25
Diluted loss per share - discontinued operation (US dollars)		-	(1.09)	-	(1.06)
*These amounts reflect adjustments made in connection with the presentation of the discontinued operation (Note 2) and with the change in the unrealized gain in inventory calculation methodology (Note 1).					

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### Consolidated interim condensed statements of comprehensive income

#### Six months ended June 30, 2015 and 2014

*(Amounts expressed in thousands of US dollars, except as otherwise stated)*

	Six months ended June 30,		Three months ended June 30,	
	2015 (unaudited)	2014 (unaudited)*	2015 (unaudited)	2014 (unaudited)*
<b>Profit/(loss) for the period</b>	802,763	(755,678)	466,548	(655,930)
<b>Other comprehensive (loss)/income:</b>				
<b>Items that will not be reclassified to profit or loss</b>				
Actuarial losses	(2,601)	(2,839)	(156)	(44)
Translation to presentation currency	121,260	(61,605)	83,519	183,938
<b>Total items that will not be reclassified to profit or loss</b>	118,659	(64,444)	83,363	183,894
<b>Items that may be reclassified subsequently to profit or loss</b>				
Translation to presentation currency - foreign operations	(163,456)	(41,535)	68,598	(22,495)
<b>Total items that may be reclassified subsequently to profit or loss</b>	(163,456)	(41,535)	68,598	(22,495)
<b>Other comprehensive (loss)/income for the period</b>	(44,797)	(105,979)	151,961	161,399
<b>Total comprehensive income/(loss) for the period</b>	757,966	(861,657)	618,509	(494,531)
Attributable to:				
shareholders of PAO Severstal	758,525	(860,823)	618,504	(494,863)
non-controlling interests	(559)	(834)	5	332

\*These amounts reflect adjustments made in connection with the change in the unrealized gain in inventory calculation methodology (Note 1).

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## PAO Severstal and subsidiaries

### Consolidated interim condensed statements of cash flows

#### Six months ended June 30, 2015 and 2014

*(Amounts expressed in thousands of US dollars, except as otherwise stated)*

	Six months ended June 30,	
	2015 (unaudited)	2014 (unaudited)*
<b>Operating activities:</b>		
Profit before financing and taxation	953,131	482,293
Adjustments to reconcile profit to cash generated from operations:		
Depreciation and amortization	190,894	292,989
Impairment of non-current assets	1,485	161,106
Movements in provision for inventories, receivables and other provisions	30,705	33,092
(Gain)/loss on disposal of property, plant and equipment and intangible assets	(902)	3,212
Share of associates' and joint ventures' results less dividends from associates and joint ventures	(4,560)	305
Changes in operating assets and liabilities:		
Trade accounts receivable	(80,792)	66,217
Amounts receivable from related parties	(3,164)	(13,055)
VAT recoverable	(20,009)	(4,904)
Inventories	(105,155)	43,267
Trade accounts payable	(95,579)	73,101
Amounts payable to related parties	4,364	56

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