

**Consolidated Statement of Profit or Loss and Other Comprehensive Income for 2019**

	Note	2019 RUB Million	2018 RUB Million ¹
Revenues	7	248,125	233,312
Cost of sales	9	(136,224)	(124,008)
Gross profit		111,901	109,304
Administrative expenses	10	(16,476)	(14,271)
Selling expenses	11	(38,121)	(34,888)
Taxes, other than income tax, net	12	(2,384)	(3,469)
Other expenses, net	13	(3,269)	(2,679)
Operating profit		51,651	53,997
Finance income	14	1,458	447
Finance costs	14	(4,271)	(6,721)
Foreign exchange gain/(loss), net	31(b)	12,346	(19,613)
Profit before tax		61,184	28,110
Income tax expense	15	(11,776)	(5,975)
Profit for the year		49,408	22,135
Attributable to:			
Non-controlling interests		59	66
Shareholders of the Parent		49,349	22,069
Other comprehensive (loss)/income			
<i>Items that will never be reclassified to profit or loss</i>			
Actuarial losses and gains	29	(133)	170
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation difference		(1,129)	2,872
Other comprehensive (loss)/income for the year		(1,262)	3,042
Total comprehensive income for the year		48,146	25,177
Attributable to:			
Non-controlling interests ²		59	66
Shareholders of the Parent		48,087	25,111
Basic and diluted earnings per share (in RUB)	26	381	170

The consolidated financial statements were approved on 20 February 2020:

A.A. Guryev
Chief executive officer

A.F. Sharabaiko
Deputy CEO for Finance and
International Projects

¹ The Group initially applied IFRS 16 at 1 January 2019, using the modified retrospective approach. Under this approach, comparative information is not restated and the cumulative effect of initially applying IFRS 16 is recognised in retained earnings at the date of initial application. The comparative information is restated on account of correction of errors. See Notes 2 (g).

² Non-controlling interests are the minority shareholders of the subsidiaries of PJSC "PhosAgro"