

VERTICAL

ASSETS (mil. Rubles)	2016
NON-CURRENT ASSETS	
Property, plant and equipment	272 841
Investment property	336
Right-of-use assets	
Goodwill	33 685
Other intangible assets	75 128
Investments in associates and joint venture	10 551
Other investments	36 319
Deffered tax assets	6 150
Account receivables, related parties	3 693
Trade account receivables	
Bank deposit and loans to customers	
Other financial assets	13 877
Other assets	896
Total non-current assets	453 476

CURRENT ASSETS	
Inventories	14 330
Trade and other receivables	29 805
Account receivable, related parties	4 401
Bank deposits and loans to customers	
Short-term investments	8 657
Advanced paid and prepaid expenses	5 749
VAT receivable	7 098
Income tax assets	1 601
Assets held for sale	808
Cash and cash equivalents	18 470
Other financial assets	
Other assets	75
Total current assets	90 994

TOTAL ASSETS	544 470
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EQUITY AND LIABILITIES (mil. Rubles)	2016
NON-CURRENT LIABILITIES	

Borrowings	237 113
Lease obligations	
Bank deposits and liabilities	
Deferred tax liabilities	26 611
Provisions	2 350
Contract liabilities	
Other non-financial liabilities	4 129
Other financial liabilities	2 774
Other liabilities	
Total non-current liabilities	272 977

CURRENT LIABILITIES	
Trade and other payables	41 473
Account payables, related parties	1 014
Subscriber prepayments and other advances	15 460
Contract liabilities	
Borrowings	47 207
Lease obligations	
Bank deposits and liabilities	
Income tax liabilities	962
Provisions	8 075
Other non-financial liabilities	10 305
Other financial liabilities	3 049
Other liabilities	
Total current liabilities	127 545

TOTAL LIABILITIES	400 522
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EQUITY	
Common stock	200
Treasure stock	- 748
Additional paid-in capital	191
Retained earnings	145 622
Accumulated other comprehensive income	-6 030
Equity attributed to owners of the Company	139 235

Non-controlling interests	4 713
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Total equity	143 948
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TOTAL EQUITY AND LIABILITIES	544 470
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Consolidated Statement of Financial Position (mil.rubles)

%	2017	%	2018	%	2019
50,11 %	263 063	47,74 %	276 443	30,18 %	265 479
0,06 %	407	0,07 %	2 177	0,24 %	2 986
			149 007	16,27 %	138 817
6,19 %	34 281	6,22 %	39 107	4,27 %	38 675
13,80 %	79 397	14,41 %	95 962	10,48 %	79 729
1,94 %	9 452	1,72 %	10 735	1,17 %	6 450
6,67 %	1 953	0,35 %	16 873	1,84 %	11 195
1,13 %	5 545	1,01 %	11 190	1,22 %	9 975
0,68 %	2	0,00 %	2 545	0,28 %	10 787
			2 600	0,28 %	3 556
			30 653	3,35 %	53 472
2,55 %	8 890	1,61 %	4 729	0,52 %	3 220
0,16 %	2 048	0,37 %	5 038	0,55 %	4 981
83,29 %	405 038	73,50 %	647 059	70,64 %	629 322

2,63 %	9 995	1,81 %	18 654	2,04 %	15 515
5,47 %	28 017	5,08 %	34 543	3,77 %	35 595
0,81 %	11 358	2,06 %	6 385	0,70 %	5 872
			32 385	3,54 %	39 370
1,59 %	50 757	9,21 %	47 863	5,23 %	25 618
1,06 %	3 894	0,71 %	4 208	0,46 %	4 107
1,30 %	7 165	1,30 %	7 415	0,81 %	9 350
0,29 %	2 838	0,51 %	3 887	0,42 %	4 301
0,15 %	1 276	0,23 %	2 694	0,29 %	497
3,39 %	30 586	5,55 %	84 075	9,18 %	38 070
			25 487	2,78 %	14 558
0,01 %	146	0,03 %	1 338	0,15 %	1 735
16,71 %	146 032	26,50 %	268 934	29,36 %	194 588

100,00 %	551 070	100,00 %	915 993	100,00 %	823 910
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Consolidated Statement of Financial Position (mil.rubles)

%	2017	%	2018	%	2019

43,55 %	239 096	43,39 %	365 072	39,86 %	271 573
			144 740	15,80 %	140 080
			2 633	0,29 %	1 805
4,89 %	23 773	4,31 %	24 439	2,67 %	17 866
0,43 %	2 309	0,42 %	3 391	0,37 %	4 761
			558	0,06 %	589
0,76 %	3 968	0,72 %			
0,51 %	1 048	0,19 %	481	0,05 %	955
			1 643	0,18 %	1 430
50,14 %	270 194	49,03 %	542 957	59,28 %	439 059

7,62 %	47 314	8,59 %	53 623	5,85 %	71 808
0,19 %	1 102	0,20 %	1 301	0,14 %	558
2,84 %	17 878	3,24 %			
			21 597	2,36 %	20 718
8,67 %	64 474	11,70 %	3 063	0,33 %	71 746
			15 812	1,73 %	15 228
			108 821	11,88 %	136 147
0,18 %	1 150	0,21 %	1 792	0,20 %	784
1,48 %	9 852	1,79 %	70 911	7,74 %	11 526
1,89 %	11 865	2,15 %			
0,56 %	3 036	0,55 %	4 648	0,51 %	1 424
			13 903	1,52 %	18 518
23,43 %	156 671	28,43 %	295 471	32,26 %	348 457

73,56 %	426 865	77,46 %	838 428	91,53 %	787 516
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0,04 %	200	0,04 %	200	0,02 %	200
-0,14 %	-22 644	-4,11 %	-44 808	-4,89 %	-59 748
0,04 %	381	0,07 %			
26,75 %	151 043	27,41 %	110 946	12,11 %	85 249
-1,11 %	-8 854	-1,61 %	-1 064	-0,12 %	7 367
25,57 %	120 126	21,80 %	65 274	7,13 %	33 068

0,87 %	4 079	0,74 %	12 291	1,34 %	3 326
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26,44 %	124 205	22,54 %	77 565	8,47 %	36 394
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100,00 %	551 070	100,00 %	915 993	100,00 %	823 910
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%	2020	%
32,22 %	284 804	30,98 %
0,36 %	1 889	0,21 %
16,85 %	130 503	14,20 %
4,69 %	38 041	4,14 %
9,68 %	90 103	9,80 %
0,78 %	8 555	0,93 %
1,36 %	9 488	1,03 %
1,21 %	8 778	0,95 %
1,31 %	5 209	0,57 %
0,43 %	2 163	0,24 %
6,49 %	63 992	6,96 %
0,39 %	7 575	0,82 %
0,60 %	5 749	0,63 %
76,38 %	656 849	71,46 %

1,88 %	15 204	1,65 %
4,32 %	32 868	3,58 %
0,71 %	8 980	0,98 %
4,78 %	52 676	5,73 %
3,11 %	23 434	2,55 %
0,50 %	4 288	0,47 %
1,13 %	8 877	0,97 %
0,52 %	4 660	0,51 %
0,06 %	667	0,07 %
4,62 %	85 405	9,29 %
1,77 %	23 975	2,61 %
0,21 %	1 320	0,14 %
23,62 %	262 354	28,54 %

100,00 %	919 203	100,00 %
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%	2020	%

32,96 %	395 143	42,99 %
17,00 %	134 637	14,65 %
0,22 %	1883	0,20 %
2,17 %	19 191	2,09 %
0,58 %	5 128	0,56 %
0,07 %	717	0,08 %
0,12 %	14	0,002%
0,17 %	1 186	0,13 %
53,29 %	557 899	60,69 %

8,72 %	56 017	6,09 %
0,07 %	3 146	0,34 %
2,51 %	21 125	2,30 %
8,71 %	34 125	3,71 %
1,85 %	16 177	1,76 %
16,52 %	165 794	18,04 %
0,10 %	753	0,08 %
1,40 %	13 460	1,46 %
0,17 %	1 109	0,12 %
2,25 %	16 908	1,84 %
42,29 %	328 614	35,75 %

95,58 %	886 513	96,44 %
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0,02 %	200	0,02 %
-7,25 %	-74 990	-8,16 %
	89	0,01 %
10,35 %	94 391	10,27 %
0,89 %	9 010	0,98 %
4,01 %	28 700	3,12 %

0,40 %	3 990	0,43 %
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4,42 %	32 690	3,56 %
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100,00 %	919 203	100,00 %
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HORIZONTAL (CHAIN METHOD)

Consolidated Statement of Financial Position

ASSETS (mil. Rubles)	2016	2017/16 (%)	2017
NON-CURRENT ASSETS			
Property, plant and equipment	272 841	-3,58 %	263 063
Investment property	336	21,13 %	407
Right-of-use assets			
Goodwill	33 685	1,77 %	34 281
Other intangible assets	75 128	5,68 %	79 397
Investments in associates and joint venture	10 551	-10,42 %	9 452
Other investments	36 319	-94,62 %	1 953
Deffered tax assets	6 150	-9,84 %	5 545
Account receivables, related parties	3 693	-99,95 %	2
Trade account receivables			
Bank deposit and loans to customers			
Other financial assets	13 877	-35,94 %	8 890
Other assets	896	128,57 %	2 048
Total non-current assets	453 476	-10,68 %	405 038

CURRENT ASSETS			
Inventories	14 330	-30,25 %	9 995
Trade and other receivables	29 805	-6,00 %	28 017
Account receivable, related parties	4 401	158,08 %	11 358
Bank deposits and loans to customers			
Short-term investments	8 657	486,31 %	50 757
Advanced paid and prepaid expenses	5 749	-32,27 %	3 894
VAT receivable	7 098	0,94 %	7 165
Income tax assets	1 601	77,26 %	2 838
Assets held for sale	808	57,92 %	1 276
Cash and cash equivalents	18 470	65,60 %	30 586
Other financial assets			
Other assets	75	94,67 %	146
Total current assets	90 994	60,49 %	146 032

TOTAL ASSETS	544 470	1,21 %	551 070
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Consolidated Statement of Financial Position

EQUITY AND LIABILITIES (mil. Rubles)	2016	2017/16 (%)	2017
NON-CURRENT LIABILITIES			

Borrowings	237 113	0,84 %	239 096
Lease obligations			
Bank deposits and liabilities			
Deferred tax liabilities	26 611	-10,66 %	23 773
Provisions	2 350	-1,74 %	2 309
Contract liabilities			
Other non-financial liabilities	4 129	-3,90 %	3 968
Other financial liabilities	2 774	-62,22 %	1 048
Other liabilities			
Total non-current liabilities	272 977	-1,02 %	270 194

CURRENT LIABILITIES			
Trade and other payables	41 473	14,08 %	47 314
Account payables, related parties	1 014	8,68 %	1 102
Subscriber prepayments and other advances	15 460	15,64 %	17 878
Contract liabilities			
Borrowings	47 207	36,58 %	64 474
Lease obligations			
Bank deposits and liabilities			
Income tax liabilities	962	19,54 %	1 150
Provisions	8 075	22,01 %	9 852
Other non-financial liabilities	10 305	15,14 %	11 865
Other financial liabilities	3 049	-0,43 %	3 036
Other liabilities			
Total current liabilities	127 545	22,84 %	156 671

TOTAL LIABILITIES	400 522	6,58 %	426 865
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EQUITY			
Common stock	200	0,00 %	200
Treasure stock	- 748	2927,27 %	-22 644
Additional paid-in capital	191	99,48 %	381
Retained earnings	145 622	3,72 %	151 043
Accumulated other comprehensive income	-6 030	46,83 %	-8 854
Equity attributed to owners of the Company	139 235	-13,72 %	120 126

Non-controlling interests	4 713	-13,45 %	4 079
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Total equity	143 948	-13,72 %	124 205
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TOTAL EQUITY AND LIABILITIES	544 470	1,21 %	551 070
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Financial Position (mil.rubles)

2018/17 (%)	2018	2019/18 (%)	2019	2020/19 (%)	2020
5,09 %	276 443	-3,97 %	265 479	7,28 %	284 804
434,89 %	2 177	37,16 %	2 986	-36,74 %	1 889
100,00 %	149 007	-6,84 %	138 817	-5,99 %	130 503
14,08 %	39 107	-1,10 %	38 675	-1,64 %	38 041
20,86 %	95 962	-16,92 %	79 729	13,01 %	90 103
13,57 %	10 735	-39,92 %	6 450	32,64 %	8 555
763,95 %	16 873	-33,65 %	11 195	-15,25 %	9 488
101,80 %	11 190	-10,86 %	9 975	-12,00 %	8 778
127150,00 %	2 545	323,85 %	10 787	-51,71 %	5 209
100,00 %	2 600	36,77 %	3 556	-39,17 %	2 163
100,00 %	30 653	74,44 %	53 472	19,67 %	63 992
-46,81 %	4 729	-31,91 %	3 220	135,25 %	7 575
146,00 %	5 038	-1,13 %	4 981	15,42 %	5 749
59,75 %	647 059	-2,74 %	629 322	4,37 %	656 849

86,63 %	18 654	-16,83 %	15 515	-2,00 %	15 204
23,29 %	34 543	3,05 %	35 595	-7,66 %	32 868
-43,78 %	6 385	-8,03 %	5 872	52,93 %	8 980
100,00 %	32 385	21,57 %	39 370	33,80 %	52 676
-5,70 %	47 863	-46,48 %	25 618	-8,53 %	23 434
8,06 %	4 208	-2,40 %	4 107	4,41 %	4 288
3,49 %	7 415	26,10 %	9 350	-5,06 %	8 877
36,96 %	3 887	10,65 %	4 301	8,35 %	4 660
111,13 %	2 694	-81,55 %	497	34,21 %	667
174,88 %	84 075	-54,72 %	38 070	124,34 %	85 405
100,00 %	25 487	-42,88 %	14 558	64,69 %	23 975
816,44 %	1 338	29,67 %	1 735	-23,92 %	1 320
84,16 %	268 934	-27,64 %	194 588	34,83 %	262 354

66,22 %	915 993	-10,05 %	823 910	11,57 %	919 203
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Financial Position (mil.rubles)

2018/17 (%)	2018	2019/18 (%)	2019	2020/19 (%)	2020

52,69 %	365 072	-25,61 %	271 573	45,50 %	395 143
100,00 %	144 740	-3,22 %	140 080	-3,89 %	134 637
100,00 %	2 633	-31,45 %	1 805	4,32 %	1883
2,80 %	24 439	-26,90 %	17 866	7,42 %	19 191
46,86 %	3 391	40,40 %	4 761	7,71 %	5 128
100,00 %	558	5,56 %	589	21,73 %	717
-100,00 %					
-54,10 %	481	98,54 %	955	-98,53 %	14
100,00 %	1 643	-12,96 %	1 430	-17,06 %	1 186
100,95 %	542 957	-19,14 %	439 059	27,07 %	557 899

13,33 %	53 623	33,91 %	71 808	-21,99 %	56 017
18,06 %	1 301	-57,11 %	558	463,80 %	3 146
-100,00 %					
100,00 %	21 597	-4,07 %	20 718	1,96 %	21 125
-95,25 %	3 063	2242,34 %	71 746	-52,44 %	34 125
100,00 %	15 812	-3,69 %	15 228	6,23 %	16 177
100,00 %	108 821	25,11 %	136 147	21,78 %	165 794
55,83 %	1 792	-56,25 %	784	-3,95 %	753
619,76 %	70 911	-83,75 %	11 526	16,78 %	13 460
-100,00 %					
53,10 %	4 648	-69,36 %	1 424	-22,12 %	1 109
100,00 %	13 903	33,19 %	18 518	-8,69 %	16 908
88,59 %	295 471	17,93 %	348 457	-5,69 %	328 614

96,42 %	838 428	-6,07 %	787 516	12,57 %	886 513
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0,00 %	200	0,00 %	200	0,00 %	200
97,88 %	-44 808	33,34 %	-59 748	25,51 %	-74 990
-100,00 %				100,00 %	89
-26,55 %	110 946	-23,16 %	85 249	10,72 %	94 391
-87,98 %	-1 064	-792,39 %	7 367	22,30 %	9 010
-45,66 %	65 274	-49,34 %	33 068	-13,21 %	28 700

201,32 %	12 291	-72,94 %	3 326	19,96 %	3 990
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-37,55 %	77 565	-53,08 %	36 394	-10,18 %	32 690
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66,22 %	915 993	-10,05 %	823 910	11,57 %	919 203
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ASSETS (mil. Rubles)	2016
NON-CURRENT ASSETS	
Property, plant and equipment	237 011
Intangible assets	35 565
Goodwill	106 617
Investments in joint ventures	7 641
Deffered tax assets	2 299
Other non-current financial assets	58 027
Other non-current assets	919
Total non-current assets	448 079

CURRENT ASSETS	
Inventories	6 170
Trade and other receivables	27 868
Other current non-financial assets	12 714
Current income tax assets	2 589
Other current financial assets	10 303
Cash and cash equivalents	47 510
Total current assets	107 154

Assets held for sale	
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TOTAL ASSETS	555 233
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EQUITY AND LIABILITIES (mil. Rubles)	2016
NON-CURRENT LIABILITIES	
Trade and other payables	
Financial liabilities	146 848
Provisions	2 655
Other non-current non-financial liabilities	791
Deferred tax liabilities	13 775
Total non-current liabilities	164 069

CURRENT LIABILITIES	
Trade and other payables	56 720
Dividends payable	
Other current non-financial liabilities	22 422
Other current financial liabilities	71 796

Current income tax debt	1 931
Provisions	3 149
Total current liabilities	156 018

Liabilities directly related to assets held for sale	
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TOTAL LIABILITIES	320 087
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EQUITY	
Equity attributable to owners of the Company	225 845
Non-controlling interests	9 301
Total equity	235 146

TOTAL EQUITY AND LIABILITIES	555 233
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Consolidated Statement of Financial Position (mil.rubles)

%	2017	%	2018	%	2019	%
42,69 %	204 661	41,96 %	193 895	42,36 %	278 147	52,43 %
6,41 %	31 249	6,41 %	28 557	6,24 %	120 031	22,63 %
19,20 %	100 814	20,67 %	97 729	21,35 %		
1,38 %						
0,41 %	5 304	1,09 %	1 824	0,40 %	1 169	0,22 %
10,45 %	2 255	0,46 %	1 148	0,25 %	868	0,16 %
0,17 %	555	0,11 %	1 126	0,25 %	1 888	0,36 %
80,70 %	344 838	70,70 %	324 279	70,85 %	402 103	75,80 %

1,11 %	3 301	0,68 %	9 040	1,98 %	9 756	1,84 %
5,02 %	23 641	4,85 %	23 049	5,04 %	23 634	4,46 %
2,29 %	11 695	2,40 %	11 436	2,50 %	11 146	2,10 %
0,47 %	5 669	1,16 %	3 607	0,79 %	558	0,11 %
1,86 %	72 379	14,84 %	56 845	12,42 %	51 786	9,76 %
8,56 %	24 963	5,12 %	29 420	6,43 %	31 498	5,94 %
19,30 %	141 648	29,04 %	133 397	29,15 %	128 378	24,20 %

	1 296	0,27 %	23	0,01 %	22	0,004%
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100,00 %	487 782	100,00 %	457 699	100,00 %	530 503	100,00 %
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Consolidated Statement of Financial Position (mil.rubles)

%	2017	%	2018	%	2019	%
					728	0,14 %
26,45 %	208 427	42,73 %	206 160	45,04 %	247 280	46,61 %
0,48 %	2 771	0,57 %	2 978	0,65 %	4 556	0,86 %
0,14 %	1 304	0,27 %	7 981	1,74 %	5 269	0,99 %
2,48 %	10 877	2,23 %	653	0,14 %	647	0,12 %
29,55 %	223 379	45,79 %	217 772	47,58 %	258 480	48,72 %

10,22 %	51 712	10,60 %	63 408	13,85 %	77 069	14,53 %
	25	0,01 %				
4,04 %	24 161	4,95 %	10 228	2,23 %	41 383	7,80 %
12,93 %	24 701	5,06 %	3 877	0,85 %	1 021	0,19 %

0,35 %	196	0,04 %	564	0,12 %	1 769	0,33 %
0,57 %	3 988	0,82 %	25 034	5,47 %	12 717	2,40 %
28,10 %	104 783	21,48 %	103 111	22,53 %	133 959	25,25 %

	2 364	0,48 %				
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57,65 %	330 526	67,76 %	320 883	70,11 %	392 439	73,97 %
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40,68 %	151 706	31,10 %	133 763	29,23 %	138 330	26,08 %
1,68 %	5 550	1,14 %	3 053	0,67 %	266	-0,05 %
42,35 %	157 256	32,24 %	136 816	29,89 %	138 064	26,03 %

100,00 %	487 782	100,00 %	457 699	100,00 %	530 503	100,00 %
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2020	%
298 938	56,17 %
115 774	21,75 %
817	0,15 %
27 121	5,10 %
2 128	0,40 %
444 778	83,58 %

7 318	1,38 %
20 860	3,92 %
12 067	2,27 %
1 135	0,21 %
33 720	6,34 %
12 302	2,31 %
87 402	16,42 %

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532 180	100,00 %
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2020	%
2 059	0,39 %
223 008	41,90 %
3 685	0,69 %
4 549	0,85 %
486	0,09 %
233 787	43,93 %

86 100	16,18 %
38 341	7,20 %
2 042	0,38 %

835	0,16 %
13 758	2,59 %
141 076	26,51 %

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374 863	70,44 %
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119 082	22,38 %
38 235	7,18 %
157 317	29,56 %

532 180	100,00 %
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Consolidated Statement of Finan

ASSETS (mil. Rubles)	2016	2017/16 (%)	2017
NON-CURRENT ASSETS			
Property, plant and equipment	237 011	-13,65 %	204 661
Intangible assets	35 565	-12,14 %	31 249
Goodwill	106 617	-5,44 %	100 814
Investments in joint ventures	7 641	-100,00 %	
Deffered tax assets	2 299	130,71 %	5 304
Other non-current financial assets	58 027	-96,11 %	2 255
Other non-current assets	919	-39,61 %	555
Total non-current assets	448 079	-23,04 %	344 838

CURRENT ASSETS			
Inventories	6 170	-46,50 %	3 301
Trade and other receivables	27 868	-15,17 %	23 641
Other current non-financial assets	12 714	-8,01 %	11 695
Current income tax assets	2 589	118,96 %	5 669
Other current financial assets	10 303	602,50 %	72 379
Cash and cash equivalents	47 510	-47,46 %	24 963
Total current assets	107 154	32,19 %	141 648

Assets held for sale		100,00 %	1 296
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TOTAL ASSETS	555 233	-12,15 %	487 782
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Consolidated Statement of Finan

EQUITY AND LIABILITIES (mil. Rubles)	2016	2017/16 (%)	2017
NON-CURRENT LIABILITIES			
Trade and other payables			
Financial liabilities	146 848	41,93 %	208 427
Provisions	2 655	4,37 %	2 771
Other non-current non-financial liabilities	791	64,85 %	1 304
Deferred tax liabilities	13 775	-21,04 %	10 877
Total non-current liabilities	164 069	36,15 %	223 379

CURRENT LIABILITIES			
Trade and other payables	56 720	-8,83 %	51 712
Dividends payable		100,00 %	25
Other current non-financial liabilities	22 422	7,76 %	24 161
Other current financial liabilities	71 796	-65,60 %	24 701

Current income tax debt	1 931	-89,85 %	196
Provisions	3 149	26,64 %	3 988
Total current liabilities	156 018	-32,84 %	104 783

Liabilities directly related to assets held for sale		100,00 %	2 364
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TOTAL LIABILITIES	320 087	3,26 %	330 526
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EQUITY			
Equity attributable to owners of the Company	225 845	-32,83 %	151 706
Non-controlling interests	9 301	-40,33 %	5 550
Total equity	235 146	-33,12 %	157 256

TOTAL EQUITY AND LIABILITIES	555 233	-12,15 %	487 782
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cial Position (mil.rubles)

2018/17 (%)	2018	2019/18 (%)	2019	2020/19 (%)	2020
-5,26 %	193 895	43,45 %	278 147	7,47 %	298 938
-8,61 %	28 557	320,32 %	120 031	-3,55 %	115 774
-3,06 %	97 729	-100,00 %			
-65,61 %	1 824	-35,91 %	1 169	-30,11 %	817
-49,09 %	1 148	-24,39 %	868	3024,54 %	27 121
102,88 %	1 126	67,67 %	1 888	12,71 %	2 128
-5,96 %	324 279	24,00 %	402 103	10,61 %	444 778

173,86 %	9 040	7,92 %	9 756	-24,99 %	7 318
-2,50 %	23 049	2,54 %	23 634	-11,74 %	20 860
-2,21 %	11 436	-2,54 %	11 146	8,26 %	12 067
-36,37 %	3 607	-84,53 %	558	103,41 %	1 135
-21,46 %	56 845	-8,90 %	51 786	-34,89 %	33 720
17,85 %	29 420	7,06 %	31 498	-60,94 %	12 302
-5,83 %	133 397	-3,76 %	128 378	-31,92 %	87 402

-98,23 %	23	-4,35 %	22	-100,00 %	
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-6,17 %	457 699	15,91 %	530 503	0,32 %	532 180
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cial Position (mil.rubles)

2018/17 (%)	2018	2019/18 (%)	2019	2020/19 (%)	2020
		100,00 %	728	182,83 %	2 059
-1,09 %	206 160	19,95 %	247 280	-9,82 %	223 008
7,47 %	2 978	52,99 %	4 556	-19,12 %	3 685
512,04 %	7 981	-33,98 %	5 269	-13,66 %	4 549
-94,00 %	653	-0,92 %	647	-24,88 %	486
-2,51 %	217 772	18,69 %	258 480	-9,55 %	233 787

22,62 %	63 408	21,54 %	77 069	11,72 %	86 100
-100,00 %					
-57,67 %	10 228	304,61 %	41 383	-7,35 %	38 341
-84,30 %	3 877	-73,67 %	1 021	100,00 %	2 042

187,76 %	564	213,65 %	1 769	-52,80 %	835
527,73 %	25 034	-49,20 %	12 717	8,19 %	13 758
-1,60 %	103 111	29,92 %	133 959	5,31 %	141 076

-100,00 %					
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-2,92 %	320 883	22,30 %	392 439	-4,48 %	374 863
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-11,83 %	133 763	3,41 %	138 330	-13,91 %	119 082
-44,99 %	3 053	-108,71 %	266	-14474,06 %	38 235
-13,00 %	136 816	0,91 %	138 064	13,94 %	157 317

-6,17 %	457 699	15,91 %	530 503	0,32 %	532 180
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ASSETS (mil. Rubles)	2016
NON-CURRENT ASSETS	
Property, plant and equipment	237 155
Right-of-use assets	
Intangible assets other than goodwill	61 295
Goodwill	30 549
Investments in associate and joint ventures	45 234
Non-current financial assets	4 799
Non-current non-financial assets	3 039
Deffered tax assets	1 199
Total non-current assets	383 270

CURRENT ASSETS	
Inventories	9 354
Current non-financial assets	5 051
Income tax prepayment	1 992
Trade and other receivables	19 352
Other current financial assets	10 842
Cash and cash equivalents	31 922
Assets held for sale	
Total current assets	78 513

TOTAL ASSETS	461 783
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EQUITY AND LIABILITIES (mil. Rubles)	2016
NON-CURRENT LIABILITIES	
Loans and borrowings	195 724
Other long-term financial liabilities	6 653
Long-term non-financial liabilities	2 605
Long-term lease liabilities	
Inventories	3 888
Deferred tax liabilities	20 812
Total non-current liabilities	229 682

CURRENT LIABILITIES	
Trade and other payables	43 581
Loans and borrowings	39 389
Dividends payable	2 839
Other current financial liabilities	3 538

Short-term non-financial liabilities	18 186
Current lease liabilities	
Income tax debt	445
Total current liabilities	107 978

TOTAL LIABILITIES	337 660
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EQUITY	
Equity attributable to owners of the Company	124 166
Non-controlling interests	- 43
Total equity	124 123

TOTAL EQUITY AND LIABILITIES	461 783
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Consolidated Statement of Financial Position (mil.rubles)

%	2017	%	2018	%	2019	%
51,36 %	220 705	39,29 %	224 666	44,05 %	288 408	41,61 %
					85 485	12,33 %
13,27 %	128 140	22,81 %	81 026	15,89 %	80 845	11,66 %
6,62 %	73 218	13,03 %	30 549	5,99 %	30 549	4,41 %
9,80 %	28 567	5,09 %	73 265	14,37 %	68 385	9,87 %
1,04 %	3 585	0,64 %	3 829	0,75 %	15 239	2,20 %
0,66 %	4 558	0,81 %	7 531	1,48 %	9 092	1,31 %
0,26 %	3 829	0,68 %	2 064	0,40 %	848	0,12 %
83,00 %	462 602	82,35 %	422 930	82,93 %	578 851	83,51 %

2,03 %	10 045	1,79 %	9 885	1,94 %	10 257	1,48 %
1,09 %	7 446	1,33 %	7 766	1,52 %	7 432	1,07 %
0,43 %	2586	0,46 %	4 275	0,84 %	3 908	0,56 %
4,19 %	26 520	4,72 %	29 137	5,71 %	37 104	5,35 %
2,35 %	16 097	2,87 %	7 955	1,56 %	2 898	0,42 %
6,91 %	36 147	6,43 %	27 214	5,34 %	52 706	7,60 %
	284	0,05 %	847	0,17 %		
17,00 %	99 125	17,65 %	87 079	17,07 %	114 305	16,49 %

100,00 %	561 727	100,00 %	510 009	100,00 %	693 156	100,00 %
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Consolidated Statement of Financial Position (mil.rubles)

%	2017	%	2018	%	2019	%
42,38 %	212 097	37,76 %	288 262	56,52 %	350 066	50,50 %
1,44 %	4 540	0,81 %	4 713	0,92 %	2 552	0,37 %
0,56 %	10 181	1,81 %	3 895	0,76 %	4 000	0,58 %
					77 315	11,15 %
0,84 %	4 378	0,78 %	5 117	1,00 %	6 380	0,92 %
4,51 %	28 792	5,13 %	26 016	5,10 %	34 601	4,99 %
49,74 %	259 988	46,28 %	328 003	64,31 %	474 914	68,51 %

9,44 %	50 535	9,00 %	53 235	10,44 %	54 607	7,88 %
8,53 %	52 013	9,26 %	39 232	7,69 %	25 692	3,71 %
0,61 %						
0,77 %	3 853	0,69 %	145	0,03 %	251	0,04 %

3,94 %	29 186	5,20 %	17 661	3,46 %	18 264	2,63 %
					13 584	1,96 %
0,10 %	843	0,15 %	1 330	0,26 %	1 195	0,17 %
23,38 %	136 430	24,29 %	111 603	21,88 %	113 593	16,39 %

73,12 %	396 418	70,57 %	439 606	86,20 %	588 507	84,90 %
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26,89 %	109 773	19,54 %	70 667	13,86 %	104 956	15,14 %
-0,01 %	55 536	9,89 %	264	-0,05 %	307	-0,04 %
26,88 %	165 309	29,43 %	70 403	13,80 %	104 649	15,10 %

100,00 %	561 727	100,00 %	510 009	100,00 %	693 156	100,00 %
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2020	%
292 283	37,78 %
74 114	9,58 %
75 346	9,74 %
30 578	3,95 %
66 914	8,65 %
129 277	16,71 %
9 096	1,18 %
1 309	0,17 %
678 917	87,76 %

9 659	1,25 %
9 065	1,17 %
1 102	0,14 %
28 008	3,62 %
12 201	1,58 %
34 614	4,47 %
94 649	12,24 %

773 566	100,00 %
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2020	%
272 675	35,25 %
667	0,09 %
3 968	0,51 %
65 979	8,53 %
7 715	1,00 %
33 572	4,34 %
384 576	49,71 %

44 171	5,71 %
73 862	9,55 %
209	0,03 %

21 054	2,72 %
16 296	2,11 %
374	0,05 %
155 966	20,16 %

540 542	69,88 %
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233 548	30,19 %
- 524	-0,07 %
233 024	30,12 %

773 566	100,00 %
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Consolidated Statement of Financial

ASSETS (mil. Rubles)	2016	2017/16 (%)	2017
NON-CURRENT ASSETS			
Property, plant and equipment	237 155	-6,94 %	220 705
Right-of-use assets			
Intangible assets other than goodwill	61 295	109,05 %	128 140
Goodwill	30 549	139,67 %	73 218
Investments in associate and joint ventures	45 234	-36,85 %	28 567
Non-current financial assets	4 799	-25,30 %	3 585
Non-current non-financial assets	3 039	49,98 %	4 558
Deffered tax assets	1 199	219,35 %	3 829
Total non-current assets	383 270	20,70 %	462 602

CURRENT ASSETS			
Inventories	9 354	7,39 %	10 045
Current non-financial assets	5 051	47,42 %	7 446
Income tax prepayment	1 992	29,82 %	2 586
Trade and other receivables	19 352	37,04 %	26 520
Other current financial assets	10 842	48,47 %	16 097
Cash and cash equivalents	31 922	13,24 %	36 147
Assets held for sale		100,00 %	284
Total current assets	78 513	26,25 %	99 125

TOTAL ASSETS	461 783	21,64 %	561 727
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Consolidated Statement of Financial

EQUITY AND LIABILITIES (mil. Rubles)	2016	2017/16 (%)	2017
NON-CURRENT LIABILITIES			
Loans and borrowings	195 724	8,37 %	212 097
Other long-term financial liabilities	6 653	-31,76 %	4 540
Long-term non-financial liabilities	2 605	290,83 %	10 181
Long-term lease liabilities			
Inventories	3 888	12,60 %	4 378
Deferred tax liabilities	20 812	38,34 %	28 792
Total non-current liabilities	229 682	13,19 %	259 988

CURRENT LIABILITIES			
Trade and other payables	43 581	15,96 %	50 535
Loans and borrowings	39 389	32,05 %	52 013
Dividends payable	2 839	-100,00 %	
Other current financial liabilities	3 538	8,90 %	3 853

Short-term non-financial liabilities	18 186	60,49 %	29 186
Current lease liabilities			
Income tax debt	445	89,44 %	843
Total current liabilities	107 978	26,35 %	136 430

TOTAL LIABILITIES	337 660	17,40 %	396 418
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EQUITY			
Equity attributable to owners of the Company	124 166	-11,59 %	109 773
Non-controlling interests	- 43	-129253,49 %	55 536
Total equity	124 123	33,18 %	165 309

TOTAL EQUITY AND LIABILITIES	461 783	21,64 %	561 727
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al Position (mil.rubles)

2018/17 (%)	2018	2019/18 (%)	2019	2020/19 (%)	2020
1,79 %	224 666	28,37 %	288 408	1,34 %	292 283
		100,00 %	85 485	-13,30 %	74 114
-36,77 %	81 026	-0,22 %	80 845	-6,80 %	75 346
-58,28 %	30 549	0,00 %	30 549	0,09 %	30 578
156,47 %	73 265	-6,66 %	68 385	-2,15 %	66 914
6,81 %	3 829	297,99 %	15 239	748,33 %	129 277
65,23 %	7 531	20,73 %	9 092	0,04 %	9 096
-46,10 %	2 064	-58,91 %	848	54,36 %	1 309
-8,58 %	422 930	36,87 %	578 851	17,29 %	678 917

-1,59 %	9 885	3,76 %	10 257	-5,83 %	9 659
4,30 %	7 766	-4,30 %	7 432	21,97 %	9 065
65,31 %	4 275	-8,58 %	3 908	-71,80 %	1 102
9,87 %	29 137	27,34 %	37 104	-24,51 %	28 008
-50,58 %	7 955	-63,57 %	2 898	321,01 %	12 201
-24,71 %	27 214	93,67 %	52 706	-34,33 %	34 614
198,24 %	847	-100,00 %			
-12,15 %	87 079	31,27 %	114 305	-17,20 %	94 649

-9,21 %	510 009	35,91 %	693 156	11,60 %	773 566
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al Position (mil.rubles)

2018/17 (%)	2018	2019/18 (%)	2019	2020/19 (%)	2020
26,42 %	288 262	21,44 %	350 066	-22,11 %	272 675
3,67 %	4 713	-45,85 %	2 552	-73,86 %	667
-161,39 %	3 895	2,70 %	4 000	-0,80 %	3 968
		100,00 %	77 315	-14,66 %	65 979
14,44 %	5 117	24,68 %	6 380	20,92 %	7 715
-10,67 %	26 016	33,00 %	34 601	-2,97 %	33 572
20,74 %	328 003	44,79 %	474 914	-19,02 %	384 576

5,07 %	53 235	2,58 %	54 607	-19,11 %	44 171
-32,58 %	39 232	-34,51 %	25 692	187,49 %	73 862
-2557,24 %	145	73,10 %	251	-16,73 %	209

-65,26 %	17 661	3,41 %	18 264	15,28 %	21 054
		100,00 %	13 584	19,96 %	16 296
36,62 %	1 330	-10,15 %	1 195	-68,70 %	374
-22,25 %	111 603	1,78 %	113 593	37,30 %	155 966

9,82 %	439 606	33,87 %	588 507	-8,15 %	540 542
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-55,34 %	70 667	48,52 %	104 956	122,52 %	233 548
21136,36 %	264	16,29 %	307	70,68 %	524
-134,80 %	70 403	48,64 %	104 649	122,67 %	233 024

-10,14 %	510 009	35,91 %	693 156	11,60 %	773 566
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REVENUES
Service revenue
Sales of good
Total revenues
OPERATING EXPENSES (income)
Cost of services
Cost of goods
Selling, general and administrative expenses
Depreciation and amortization
Operating share of the profit of associates
Impairment of non-current assets
Impairment of financial assets
Other (income)/expenses
Total operating expenses
OPERATING PROFIT
Finance income (expense)
Finance income
Finance costs
Currency exchange loss/(gain)
Non-operating share of the loss of associates
Change in fair value of financial instruments
Other non-operating income (expenses)
Total finance income (expense)
Profit before tax
Income tax expense
Profit for the year from continuing operations
Loss/(gain)from discounted operations
Profit for the year
Profit/(loss) for the year attributed to:
Owners of the company
Non-controlling interests

The company has presented the incomes as negative and the expenses as

Consolidated Statement of Financial Performance (mil.rubles)

2016	2017/16 (%)	2017	2018/17 (%)	2018	2019/18 (%)
386 486	1,11 %	390 761	5,15 %	410 890	-1,07 %
49 206	5,98 %	52 150	33,08 %	69 403	-7,60 %
435 692	1,66 %	442 911	8,44 %	480 293	-2,02 %
130 158	-4,90 %	123 779	-9,19 %	112 401	1,47 %
45 574	0,11 %	45 623	39,99 %	63 869	-7,82 %
94 046	1,21 %	95 186	-7,61 %	87 946	2,26 %
81 582	-2,05 %	79 912	30,88 %	104 588	-8,02 %
-3 115	3,05 %	-3 210	18,35 %	-3 799	20,64 %
	100,00 %	3 775	-96,05 %	149	-199,33 %
2 698	8,34 %	2 923	26,38 %	3 694	109,07 %
-2 920	-59,69 %	-1 177	302,72 %	-4 740	48,12 %
348 023	-0,35 %	346 811	4,99 %	364 108	-2,49 %
87 669	9,62 %	96 100	20,90 %	116 185	-0,52 %
-5 273	5,22 %	-5 548	7,80 %	-5 981	-27,24 %
27 136	-3,95 %	26 064	46,43 %	38 165	24,11 %
-3 241	-59,86 %	-1 301	-376,25 %	3 594	-100,00 %
1 287	-66,12 %	436	108,49 %	909	-484,60 %
-166	-33,73 %	110	4794,55 %	-5 384	-100,00 %
317	212,93 %	992	3,93 %	1 031	658,58 %
20 060	2,36 %	20 533	57,47 %	32 334	46,41 %
67 609	11,77 %	75 567	10,96 %	83 851	-18,62 %
15 138	25,36 %	18 977	-10,58 %	16 969	-7,67 %
52 471	7,85 %	56 590	18,19 %	66 882	-21,40 %
4 021	-100,00 %		100,00 %	59 050	-104,28 %
48 450	22,99 %	59 590	-86,86 %	7 832	603,51 %
48 474	15,61 %	56 042	-87,78 %	6 848	692,07 %
-24	-2383,33 %	548	79,56 %	984	-12,80 %

positive. However, the net effect correctly presents the financial performance during the

2019	2020/19 (%)	2020
406 478	4,67 %	425 448
64 127	8,34 %	69 478
470 605	5,17 %	494 926
114 057	6,91 %	121 943
58 872	7,83 %	63 482
89 933	-2,17 %	87 983
96 195	4,20 %	100 234
-4 583	10,15 %	-5 048
- 148	-1466,89 %	2 023
7 723	54,24 %	11 912
-7 021	-92,94 %	- 496
355 028	7,61 %	382 033
115 577	-2,32 %	112 893
-4 352	-21,02 %	-3 437
47 366	-11,15 %	42 084
-3 496	-92,19 %	- 273
7 821	-139,18 %	-3 064
47 339	-25,41 %	35 310
68 238	13,69 %	77 583
15 667	2,93 %	16 126
52 571	16,90 %	61 457
-2 528	-75,63 %	- 616
55 099	12,66 %	62 073
54 241	13,22 %	61 412
858	-22,96 %	661

respective years. This does not impact the results of the vertical and horizontal analy

Consolidated	
REVENUES	2016
Service revenue	386 486
Sales of good	49 206
Total revenue	435 692

Consolidated	
OPERATING EXPENSES	2016
Cost of services	130 158
Cost of goods	45 574
Selling, general and administrative expenses	94 046
Depreciation and amortization	81 582
Operating share of the profit of associates	-3 115
Impairment of non-current assets	
Impairment of financial assets	2 698
Other (income)/expenses	-2 920
Total operating expenses	348 023

OPERATING PROFIT 87 669

Consolidated	
Finance income (expense)	2016
Finance income	-5 273
Finance expenses	27 136
Currency exchange loss/(gain)	-3 241
Non-operating share of the loss of associates	1 287
Change in fair value of financial instruments	- 166
Other non-operating (income) expenses	317
Total finance income (expense)	20 060

sis done as it is consistently prepared in the same manner over the years.

Statement of Financial Performance (mil.rubles)

%	2017	%	2018	%	2019	%
88,71 %	390 761	88,23 %	410 890	85,55 %	406 478	86,37 %
11,29 %	52 150	11,77 %	69 403	14,45 %	64 127	13,63 %
100,00 %	442 911	100,00 %	480 293	100,00 %	470 605	100,00 %

Statement of Financial Performance (mil.rubles)

%	2017	%	2018	%	2019	%
37,40 %	123 779	35,69 %	112 401	30,87 %	114 057	32,13 %
13,10 %	45 623	13,16 %	63 869	17,54 %	58 872	16,58 %
27,02 %	95 186	27,45 %	87 946	24,15 %	89 933	25,33 %
23,44 %	79 912	23,04 %	104 588	28,72 %	96 195	27,10 %
-0,90 %	-3 210	-0,93 %	-3 799	-1,04 %	-4 583	-1,29 %
	3 775	1,09 %	149	0,04 %	148	-0,04 %
0,78 %	2 923	0,84 %	3 694	1,01 %	7 723	2,18 %
-0,84 %	-1 177	-0,34 %	-4 740	-1,30 %	-7 021	-1,98 %
100,00 %	346 811	100,00 %	364 108	100,00 %	355 028	100,00 %

96 100

116 185

115 577

-

Statement of Financial Performance (mil.rubles)

%	2017	%	2018	%	2019	%
-26,29 %	-5 548	-27,02 %	-5 981	-18,50 %	-4 352	-9,19 %
135,27 %	26 064	126,94 %	38 165	118,03 %	47 366	100,06 %
-16,16 %	-1 301	-6,34 %	3 594	11,12 %		
6,42 %	436	2,12 %	909	2,81 %	-3 496	-7,39 %
-0,83 %	110	-0,54 %	-5 384	-16,65 %		
1,58 %	992	4,83 %	1 031	3,19 %	7 821	16,52 %
100,00 %	20 533	100,00 %	32 334	100,00 %	47 339	100,00 %

2020	%
425 448	85,96 %
69 478	14,04 %
494 926	100,00 %

2020	%
121 943	31,92 %
63 482	16,62 %
87 983	23,03 %
100 234	26,24 %
-5 048	-1,32 %
2 023	0,53 %
11 912	3,12 %
- 496	-0,13 %
382 033	100,00 %

112 893

2020	%
-3 437	-9,73 %
42 084	119,18 %
- 273	-0,77 %
-3 064	-8,68 %
35 310	100,00 %

	C
REVENUES	
Service revenue	
Sale of equipment and accessories	
Other revenues	
Total revenue	
Operating income (expenses)	
Other operating income	
Cost of services	
Cost of equipment and accessories	
Selling, general and administrative expenses	
Depreciation of fixed assets	
Depreciation of intangible assets	
Impairment loss	
Loss from the disposal of non-current assets	
Income from the sale of subsidiaries	
Total operating expenses	
OPERATING PROFIT (loss)	
Finance income (expense)	
Financial expenses	
Financial income	
Net positive/(negative) foreign exchange differences	
Other non-operating expenses (net)	
Share of (loss)/profit of joint ventures accounted for using the equity method	
Impairment of investments in joint ventures accounted for using equity method	
Total finance income (expense)	
Profit/loss before tax	
Income tax expense	
Profit for the year attributed to:	
Owners of the Company	
Non-controlling interests	

Consolidated Statement of Financial Performance (mil.rubles)

2016	2017/16 (%)	2017	2018/17 (%)	2018	2019/18 (%)	2019
344 233	-4,86 %	327 517	-1,66 %	322 070	-2,49 %	314 061
11 016	12,66 %	12 411	110,68 %	26 147	12,66 %	29 457
601	148,59 %	1 494	2,01 %	1 524	155,77 %	3 898
355 850	-4,05 %	341 422	2,44 %	349 741	-0,66 %	347 416
-93 292	-10,27 %	-83 713	-7,63 %	-77 327	-7,45 %	-71 565
-12 413	5,64 %	-13 113	91,86 %	-25 158	18,80 %	-29 887
-119 901	5,86 %	-126 928	-0,53 %	-126 249	-22,65 %	-97 659
-56 754	-2,39 %	-55 397	-3,09 %	-53 686	32,58 %	-71 177
-11 057	2,82 %	-11 369	1,06 %	-11 489	-7,59 %	-10 617
-6 140	-36,51 %	-3 898	260,52 %	-14 053	-51,84 %	-6 768
-1 497	-15,97 %	-1 258	51,99 %	-1 912	36,92 %	-2 618
-		-	100,00 %	1 231	-100,00 %	-
-301 054	-1,79 %	-295 676	4,39 %	-308 643	-5,95 %	-290 291
54 796	-16,52 %	45 746	-10,16 %	41 098	39,00 %	57 125
-24 815	-4,24 %	-23 764	-6,80 %	-22 148	27,92 %	-28 331
6 356	-57,39 %	2 708	38,96 %	3 763	-2,95 %	3 652
8 088	-110,87 %	879	470,31 %	-5 013	-104,55 %	228
-6 356	5,00 %	-6 674	-142,70 %	2 850	-233,89 %	-3 816
885	39,10 %	-1 231	-100,00 %			
-5 993	6,96 %	-6 410	-100,00 %			
-23 605	53,57 %	-36 250	-43,32 %	-20 548	37,57 %	-28 267
31 191	-69,56 %	9 496	116,41 %	20 550	40,43 %	28 858
-18 459	-93,00 %	-1 293	766,13 %	-11 199	2,00 %	-11 423
12 732	-35,57 %	8 203	13,99 %	9 351	86,45 %	17 435
16 445	-53,51 %	7 646	57,96 %	12 078	61,20 %	19 470
-3 713	-115,00 %	557	-589,59 %	-2 727	-25,38 %	-2 035

2020/19 (%)	2020
-4,68 %	299 366
-7,55 %	27 232
-59,72 %	1 570
-5,54 %	328 168
100,00 %	301
6,62 %	-76 305
-12,12 %	-26 265
1,82 %	-99 436
0,80 %	-71 746
15,21 %	-12 232
47,03 %	-9 951
-15,97 %	-2 200
100,00 %	8 628
-0,37 %	-289 206
-31,80 %	38 962
-17,45 %	-23 388
-24,23 %	2 767
-3868,86 %	-8 593
-145,34 %	1 730
-2,77 %	-27 484
-60,23 %	11 478
-50,55 %	-5 649
-66,57 %	5 829
-48,77 %	9 974
103,69 %	-4 145

-1

Consolidated Sta	
	2016
REVENUES	
Service revenue	344 233
Sale of equipment and accessories	11 016
Other revenues	601
Total revenue	355 850

Consolidated Sta	
	2016
OPERATING EXPENSES	
Other operating income	
Cost of services	-93 292
Cost of equipment and accessories	-12 413
Selling, general and administrative expenses	-119 901
Depreciation of fixed assets	-56 754
Depreciation of intangible assets	-11 057
Impairment loss	-6 140
Loss from the disposal of non-current assets	-1 497
Income from the sale of subsidiaries	
Total operating expenses	-301 054

OPERATING PROFIT (loss)	54 796
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Consolidated Sta	
	2016
Finance income (expense)	
Financial expenses	-24 815
Financial income	6 356
Net positive/(negative) foreign exchange differences	8 088
Other non-operating income (expenses), (net)	-6 356
Share of (loss)/profit of joint ventures accounted for using the equity method	- 885
Impairment of investments in joint ventures accounted for using equity method	-5 993
Total finance income (expense)	-23 605

Statement of Financial Performance (mil.rubles)

%	2017	%	2018	%	2019	%
96,74 %	327 517	95,93 %	322 070	92,09 %	314 061	90,40 %
3,10 %	12 411	3,64 %	26 147	7,48 %	29 457	8,48 %
0,17 %	1 494	0,44 %	1 524	0,44 %	3 898	1,12 %
100,00 %	341 422	100,00 %	349 741	100,00 %	347 416	100,00 %

Statement of Financial Performance (mil.rubles)

%	2017	%	2018	%	2019	%
30,99 %	-83 713	28,31 %	-77 327	25,05 %	-71 565	24,65 %
4,12 %	-13 113	4,43 %	-25 158	8,15 %	-29 887	10,30 %
39,83 %	-126 928	42,93 %	-126 249	40,90 %	-97 659	33,64 %
18,85 %	-55 397	18,74 %	-53 686	17,39 %	-71 177	24,52 %
3,67 %	-11 369	3,85 %	-11 489	3,72 %	-10 617	3,66 %
2,04 %	-3 898	1,32 %	-14 053	4,55 %	-6 768	2,33 %
0,50 %	-1 258	0,43 %	-1 912	0,62 %	-2 618	0,90 %
			1 231	-0,40 %		
100,00 %	-295 676	100,00 %	-308 643	100,00 %	-290 291	100,00 %

45 746

41 098

57 125

Statement of Financial Performance (mil.rubles)

%	2017	%	2018	%	2019	%
105,13 %	-23 764	65,56 %	-22 148	107,79 %	-28 331	100,23 %
-26,93 %	2 708	-7,47 %	3 763	-18,31 %	3 652	-12,92 %
-34,26 %	879	2,42 %	-5 013	24,40 %	228	-0,81 %
26,93 %	-6 674	18,41 %	2 850	-13,87 %	-3 816	13,50 %
3,75 %	-1 231	3,40 %				
25,39 %	-6 410	17,68 %				
100,00 %	-36 250	100,00 %	-20 548	100,00 %	-28 267	100,00 %

2020	%
299 366	91,22 %
27 232	8,30 %
1 570	0,48 %
328 168	100,00 %

2020	%
301	-0,10 %
-76 305	26,38 %
-26 265	9,08 %
-99 436	34,38 %
-71 746	24,81 %
-12 232	4,23 %
-9 951	3,44 %
-2 200	0,76 %
8 628	-2,98 %
-289 206	100,00 %

38 962

2020	%
-23 388	85,10 %
2 767	-10,07 %
-8 593	31,27 %
1 730	-6,29 %
-27 484	100,00 %

REVENUES
Service revenue
Sales of good
TOTAL REVENUE
OPERATING EXPENSES
Cost of services
Cost of goods
General and administrative expenses
Depreciation of fixed assets
Amortization of intangible assets
Impairment of goodwill
Loss on disposal of non-current assets
Total operating expenses
OPERATING PROFIT
Finance income (expense)
Finance expenses
Finance income
Share of loss of associates and joint ventures
Impairment loss on investment in "Euroset"
Other non-operating expenses
Profit/(loss) on financial instruments, net
Foreign exchange gain/(loss), net
Total finance income (expense)
Profit from continuing operations before tax
Income tax expense
Profit from continuing operations after tax
Profit from discontinued operations, net of taxes
Profit for the year
Attributable to the owners of the
Attributable to non-controlling interests

The company has presented the incomes as negative and the expense

Consolidated Statement of Financial Performance (mil.rubles)

2016	2017/16 (%)	2017	2018/17 (%)	2018	2019/18 (%)
289 306	1,32 %	293 111	4,74 %	307 017	1,23 %
26 969	6,41 %	28 699	-0,61 %	28 524	33,76 %
316 275	1,75 %	321 810	4,27 %	335 541	4,00 %
95 157	1,18 %	96 283	4,58 %	100 696	8,40 %
19 254	3,41 %	19 911	-1,69 %	19 574	3,16 %
80 725	3,68 %	83 697	8,86 %	91 114	-25,38 %
51 925	6,47 %	55 282	-10,90 %	49 254	38,16 %
7 881	2,41 %	8 071	99,68 %	16 116	26,21 %
3 400	-100,00 %				
849	-42,99 %	484	-30,37 %	337	84,87 %
259 191	1,75 %	263 728	5,07 %	277 091	3,34 %
57 084	1,75 %	58 082	0,63 %	58 450	7,11 %
-19 094	27,30 %	-24 306	6,67 %	-25 927	74,32 %
1 810	-4,75 %	1 724	-5,22 %	1 634	28,34 %
-2 651	-26,56 %	-1 947	45,30 %	-2 829	86,53 %
	100,00 %	-15 917	-100,00 %		
-2 906	-45,53 %	-1 583	5,94 %	-1 677	24,45 %
- 235	-100,00 %		100,00 %	713	-377,98 %
1 822	-344,29 %	-4 451	-71,44 %	-1 271	-263,97 %
-21 254	118,69 %	-46 480	-36,84 %	-29 357	71,54 %
35 830	-67,62 %	11 602	150,76 %	29 093	-57,91 %
10 241	-34,52 %	6 706	16,66 %	7 823	-48,03 %
-2 671	-283,30 %	4 896	334,44 %	21 270	-61,55 %
	100,00 %	442	2520,81 %	11 584	-100,00 %
25 589	-79,14 %	5 338	515,47 %	32 854	-75,11 %
25 496	-82,15 %	4 551	672,80 %	35 170	-77,01 %
93	732,26 %	774	-399,22 %	-2 316	-103,97 %

is as positive in the operating expenses section. However, the net effect correctly presents the

2019	2020/19 (%)	2020
310 806	-2,50 %	303 033
38 155	-26,28 %	28 126
348 961	-4,81 %	332 159
109 158	-10,37 %	97 836
20 193	-6,52 %	18 877
67 992	-0,49 %	67 660
68 050	-23,99 %	51 726
20 340	7,87 %	21 941
623	9,79 %	684
286 356	-9,65 %	258 724
62 605	17,30 %	73 435
-45 195	-15,26 %	-38 300
2 097	326,18 %	8 937
-5 277	-2,05 %	-5 169
-2 087	55,10 %	-3 237
-1 982	-238,29 %	2 741
2 084	-250,00 %	-3 126
-50 360	-24,24 %	-38 154
12 245	188,13 %	35 281
4 066	109,27 %	8 509
8 179	227,33 %	26 772
8 179	227,33 %	26 772
8 087	229,24 %	26 626
92	58,70 %	146

he financial performance during the respective years. This does not impact the results of the ve

Consolidated Statement of Fir			
	2016	%	2017
REVENUES			
Service revenue	289 306	91,47 %	293 111
Sales of good	26 969	8,53 %	28 699
Total revenue	316 275	100,00 %	321 810

Consolidated Statement of Fir			
OPERATING EXPENSES	2016	%	2017
Cost of services	95 157	36,71 %	96 283
Selling expenses	19 254	7,43 %	19 911
General and administrative expenses	80 725	31,14 %	83 697
Depreciation of fixed assets	51 925	20,03 %	55 282
Amortization of intangible assets	7 881	3,04 %	8 071
Impairment of goodwill	3 400	1,31 %	
Loss on disposal of non-current assets	849	0,33 %	484
Total operating expenses	259 191	100,00 %	263 728

OPERATING PROFIT	57 084		58 069
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Consolidated Statement of Fir			
Finance income (expense)	2016	%	2017
Finance expenses	-19 094	89,84 %	-24 306
Finance income	1 810	-8,52 %	1 724
Share of loss of associates and joint ventures	-2 651	12,47 %	-1 947
Impairment loss on investment in "Euroset"			-15 917
Other non-operating expenses	-2 906	13,67 %	-1 583
Profit/(loss) on financial instruments, net	- 235	1,11 %	
Foreign exchange gain/(loss), net	1 822	-8,57 %	-4 451
Total finance income (expense)	-21 254	100,00 %	-46 480

critical and horizontal analysis done as it is consistently prepared in the same manner over th

Financial Performance (mil.rubles)						
%	2018	%	2019	%	2020	%
91,08 %	307 017	91,50 %	310 806	89,07 %	303 033	91,51 %
8,92 %	28 524	8,50 %	38 155	10,93 %	28 126	8,49 %
100,00 %	335 541	100,00 %	348 961	100,00 %	331 159	100,00 %

Financial Performance (mil.rubles)						
%	2018	%	2019	%	2020	%
36,51 %	100 696	36,34 %	109 158	38,12 %	97 836	37,81 %
7,55 %	19 574	7,06 %	20 193	7,05 %	18 877	7,30 %
31,74 %	91 114	32,88 %	67 992	23,74 %	67 660	26,15 %
20,96 %	49 254	17,78 %	68 050	23,76 %	51 726	19,99 %
3,06 %	16 116	5,82 %	20 340	7,10 %	21 941	8,48 %
0,18 %	337	0,12 %	623	0,22 %	684	0,26 %
100,00 %	277 091	100,00 %	286 356	100,00 %	258 724	100,00 %

58 450	62 605	73 435
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Financial Performance (mil.rubles)						
%	2018	%	2019	%	2020	%
52,29 %	-25 927	88,32 %	-45 195	89,74 %	-38 300	100,38 %
-3,71 %	1 634	-5,57 %	2 097	-4,16 %	8 937	-23,42 %
4,19 %	-2 829	9,64 %	-5 277	10,48 %	-5 169	13,55 %
34,24 %				0,00 %		
3,41 %	-1 677	5,71 %	-2 087	4,14 %	-3 237	8,48 %
	713	-2,43 %	-1 982	3,94 %	2 741	-7,18 %
9,58 %	-1 271	4,33 %	2 084	-4,14 %	-3 126	8,19 %
100,00 %	-29 357	100,00 %	-50 360	100,00 %	-38 154	100,00 %

the years.

Liquidity

Year	2016	2017	2018
Cash and cash equivalents (mil. Rub.)	18 470	30 586	84 075
Current liabilities (mil. Rub.)	127 545	156 671	295 471
Cash ratio (mil. Rub.)	0,14	0,20	0,28

Return on equity

Year	2016	2017	2018
Net income (mil. Rub.)	48 450	59 590	7 832
Shareholders' equity (mil. Rub.)	139 235	120 126	65 274
ROE (%)	34,80 %	49,61 %	12,00 %

Return on assets

Year	2016	2017	2018
Net income (mil. Rub.)	48 450	59 590	7 832
Total assets (mil. Rub.)	544 470	551 070	915 993
ROA (%)	8,90 %	10,81 %	0,86 %

2019	2020
38 070	85 405
348 457	328 614
0,11	0,26

2019	2020
55 099	62 073
33 068	28 700
166,62 %	216,28 %

2019	2020
55 099	62 073
823 910	919 203
6,69 %	6,75 %

Liquidity

Year	2016	2017	2018
Cash and cash equivalents (mil. Rub.)	47 510	24 963	29 420
Current liabilities (mil. Rub.)	156 018	104 783	103 111
Cash ratio (mil. Rub.)	0,30	0,24	0,29

Return on equity

Year	2016	2017	2018
Net income (mil. Rub.)	12 732	8 203	9 351
Shareholders' equity (mil. Rub.)	225 845	151 706	133 763
ROE (%)	5,64 %	5,41 %	6,99 %

Return on assets

Year	2016	2017	2018
Net income (mil. Rub.)	12 732	8 203	9 351
Total assets (mil. Rub.)	555 233	487 782	457 699
ROA (%)	2,29 %	1,68 %	2,04 %

2019	2020
31 498	12 302
133 959	141 076
0,24	0,09

2019	2020
17 435	5 829
138 330	119 082
12,60 %	4,89 %

2019	2020
17 435	5 829
530 503	532 180
3,29 %	1,10 %

Liquidity

Year	2016	2017
Cash and cash equivalents (mil. Rub.)	31 922	36 147
Current liabilities (mil. Rub.)	78 513	99 125
Cash ratio (mil. Rub.)	0,41	0,36

Return on equity

Year	2016	2017
Net income (mil. Rub.)	25 589	5 325
Shareholders' equity (mil. Rub.)	124 166	109 773
ROE (%)	20,61 %	4,85 %

Return on assets

Year	2016	2017
Net income (mil. Rub.)	25 589	5 325
Total assets (mil. Rub.)	461 783	561 727
ROA (%)	5,54 %	0,95 %

2018	2019	2020
27 214	52 706	34 614
87 079	114 305	94 649
0,31	0,46	0,37

2018	2019	2020
32 854	8 179	26 772
70 667	104 956	233 548
46,49 %	7,79 %	11,46 %

2018	2019	2020
32 854	8 179	26 772
510 009	693 156	773 566
6,44 %	1,18 %	3,46 %

Cash ratio

Year	2016	2017	2018	2019	2020
Market average	0,16	0,17	0,19	0,2	0,22

ROE

Year	2016	2017	2018	2019	2020
Market average	28,4%	24,4%	23,9%	24,1%	23,6%

ROA

Year	2016	2017	2018	2019	2020
Market average	6,6%	6,1%	6,6%	6,6%	7,0%

Cash ratio

Year	2016	2017	2018	2019
Industry average	0,16	0,17	0,19	0,20
MTS	0,14	0,20	0,28	0,11
VimpelCom	0,30	0,24	0,29	0,24
MegaFon	0,41	0,36	0,31	0,46

ROE

Year	2016	2017	2018	2019
Industry average	28,4%	24,4%	23,9%	24,1%
MTS	34,80 %	49,61 %	12,00 %	166,62 %
VimpelCom	5,64 %	5,41 %	6,99 %	12,60 %
MegaFon	20,61 %	4,85 %	46,49 %	7,79 %

ROA

Year	2016	2017	2018	2019
Industry average	6,6%	6,1%	6,6%	6,6%
MTS	8,90 %	10,81 %	0,86 %	6,69 %
VimpelCom	2,29 %	1,68 %	2,04 %	3,29 %
MegaFon	5,54 %	0,95 %	6,44 %	1,18 %

2020
0,22
0,26
0,09
0,37

2020
23,6%
216,28 %
4,89 %
11,46 %

2020
7,0%
6,75 %
1,10 %
3,46 %

	Country
1	China
2	India
3	Indonesia
4	Russian Federation
5	Brazil
6	Nigeris
7	Japan
8	Pakistan
8	Bangladesh
10	Viet Nam

Number of subscriptions (in millions)	
	1 696,36
	1 153,71
	355,75
	238,73
	205,83
	204,23
	192,28
	175,62
	170,14
	138,93