

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

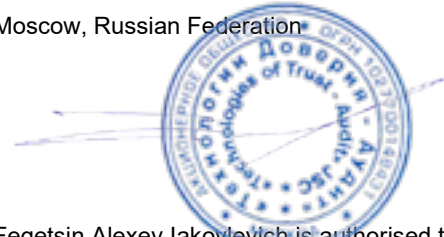
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The certified auditor responsible for the audit resulting in this independent auditor's report is Fegetsin Alexey Iakovlevich.

26 April 2024

Moscow, Russian Federation



Fegetsin Alexey Iakovlevich is authorised to sign on behalf of the General Director of Joint-Stock Company "Technologies of Trust – Audit" (Principal Registration Number of the Record in the Register of Auditors and Audit Organizations (PRNR) – 12006020338), certified auditor (PRNR – 21906101957)

### PJSC "PhosAgro"

#### Consolidated Statement of Profit or Loss and Other Comprehensive Income for 2023

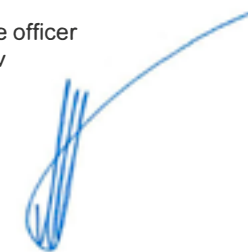
RUB million	Note	2023	2022
Revenues	5	440,304	569,527
Cost of Group products sold	6	(235,560)	(253,419)
Cost of products for resale		(16,056)	(15,599)
<b>Gross profit</b>		<b>188,688</b>	<b>300,509</b>
Administrative and selling expenses	7	(32,282)	(42,403)
Taxes, other than income tax	8	(12,779)	(11,327)
Other expenses, net	9	(7,557)	(9,371)
Foreign exchange gain/(loss) from operating activities, net	27 (c)	14,686	(9,068)
<b>Operating profit</b>		<b>150,756</b>	<b>228,340</b>
Finance income	10	3,353	4,439
Finance costs	10	(7,881)	(11,967)
Gain from revaluation of investments in equity instruments measured at fair value through profit or loss	16	1,025	
Foreign exchange (loss)/gain from financing activities, net	27 (c)	(32,650)	11,485
<b>Profit before tax</b>		<b>114,603</b>	<b>232,297</b>
Income tax expense	11	(28,462)	(47,583)
<b>Profit for the year</b>		<b>86,141</b>	<b>184,714</b>
Attributable to:			
Shareholders of the Company		86,084	184,662
Non-controlling interests*		57	52
Basic and diluted earnings per share (in RUB)	22	665	1,426
<b>Other comprehensive loss</b>			
<b>Items that will never be reclassified to profit or loss</b>			
Actuarial losses	25	(35)	(276)
<b>Items that may be reclassified subsequently to profit or loss</b>			
Foreign currency translation difference			(2,929)
Foreign currency translation difference reclassified to profit or loss upon loss of control over foreign subsidiaries			(6,302)
Actuarial losses reclassified to profit or loss upon loss of control over foreign subsidiaries			61
<b>Other comprehensive loss for the year</b>		<b>(35)</b>	<b>(9,446)</b>
<b>Total comprehensive income for the year</b>		<b>86,106</b>	<b>175,268</b>
Attributable to:			
Shareholders of the Company		86,049	175,216
Non-controlling interests*		57	52

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

The consolidated financial statements were approved on 26 April 2024:

Chief executive officer  
M. K. Rybnikov

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




The consolidated statement of profit or loss and other comprehensive income is to be read in conjunction with the notes to, and forming part of, the consolidated financial statements set out on pages 5 to 33.