PJSC "PhosAgro"

Consolidated Statement of Financial Position as at 31 December 2023

Assets	_RUB million	Note	31 December 2023	31 December 2022
Property, plant and equipment	Assets			
Advances issued for property, plant and equipment 10.337 9.270 Deferred tax sasets 15 9.751 7.903 Other non-current assets 16 8.262 8.546 Non-current spare parts 8.059 5.125 Right-of-use assets 13 7.240 4.277 Intragible assets 2.767 2.099 Catalysts 2.667 1.985 Investments in associates and joint ventures 14 636 592 Non-current assets 368,368 314,299 Trade and other receivables 19 66.362 75,741 Investments in associates and joint ventures 19 66.362 75,741 Investments in associates and joint ventures 19 66.362 75,741 Investments in associates and joint ventures 19 66.362 75,741 Investments in associates and joint ventures 19 66.362 75,741 Trade and other receivables 19 66.362 75,741 Investment in associate servivalies 10 19,19 12,662 <		12	308,663	274,522
Other non-current assets 16 8.262 8.546 Non-current spare parts 8.059 5.125 Right-of-use assets 13 7.240 4.277 Intampible assets 2.767 1.965 Investments in associates and joint ventures 14 636 592 Non-current assets 358,388 314,299 Trade and other receivables 19 66,362 75,741 Inventories 18 48,468 39,349 Cash and cash equivalents 20 29,163 13,356 VAT and other taxes receivable 10,119 6,355 - VAT and other taxes receivable 10,10 6,355 - Other financial assets 17 5,083 210 Income tax receivable 17,073 93 Current assets 167,253 141,314 Total assets 525,641 455,613 Equity 7,494 7,494 Share capital 21 372 372 Share capital 21				
Non-current spare parts 8,059 5,125 Right-of-use assets 2,773 2,099 Catalysts 2,667 1,086 Investments in associates and joint ventures 14 636 592 Non-current assets 358,388 314,299 Trade and other receivables 19 66,362 75,741 Inventionies 18 48,468 39,349 Cash and cash equivalents 20 29,163 13,356 VAT and other taxes receivable 10,119 12,565 VAT and other taxes receivable 10,119 12,665 Security payment for windfall tax 1(b) 6,355 - Other financial assets 17 5,083 210 Current assets 167,253 141,314 Total assets 525,641 455,613 Equity 17 372 372 Share capitla 21 372 372 Share permium 7,494 7,494 Retained earnings 14,658 196,84	Deferred tax assets	15		7,903
Right-of-use assets 13 7.240 4.277 Intrangible assets 2,773 2,099 Catalysts 1,965 1,965 Investments in associates and joint ventures 14 636 592 Non-current assets 358,388 314,299 Trade and other receivables 19 66,362 75,741 Inventories 18 48,468 39,349 Cash and cash equivalents 20 29,163 13,358 VAT and other taxes receivable 10,119 6,355 1- Other financial assets 17 5,083 210 Income tax receivable 17 5,083 210 Current assets 167,253 141,314 Total assets 525,641 455,613 Equity 21 372 372 Share capital 21 372 372 Share permitum 7,494 7,494 7,494 Retained earnings 14,658 196,664 Actuarial losses 23 161,710 </td <td>Other non-current assets</td> <td>16</td> <td></td> <td></td>	Other non-current assets	16		
Intangible assets 2,773 2,099 Catalysts 2,667 1,965 Investments in associates and joint ventures 14 636 592 Non-current assets 358,388 314,299 Trade and other receivables 19 66,362 75,741 Inventories 18 48,468 39,349 Cash and cash equivalents 20 29,163 13,566 VAT and other taxes receivable 10,119 12,565 Security payment for windfall tax 1(b) 6,362 75,741 Under financial assets 17 5,083 210 Income tax receivable 17 5,083 210 Income tax receivable 17 5,083 210 Income tax receivable 21 372 373 Current assets 167,253 141,314 Total assets 255,641 455,613 Equity 37 37 37 Share premium 7,494 7,494 7,494 Retained earnings 11,003<			·	
Catalysts 2,667 1,965 Investments in associates and joint ventures 14 636 592 Non-current assets 358,388 314,299 Trade and other receivables 19 66,362 75,741 Inventories 18 48,468 39,349 Cash and cash equivalents 20 29,163 13,356 VAT and other taxes receivable 10,119 12,565 Security payment for windfall tax 1(b) 6,355 5- Other financial assets 17 5,083 210 Income tax receivable 1,703 93 Current assets 167,253 141,314 Total assets 525,641 455,613 Equity 2 372 372 Share capital 21 372 372 Share permium 7,494 7,494 Retained earnings 14,4688 19,662 Equity attributable to shareholders of the Company 151,605 197,720 Liabilities 2 161,710 109,78	· ·	13	•	
Investments in associates and joint ventures	· · · · · · · · · · · · · · · · · · ·		,	
Non-current assets 19 66,362 75,741 Irade and other receivables 19 66,362 75,741 Inventories 18 48,468 39,349 Cash and cash equivalents 20 29,163 13,356 VAT and other taxes receivable 10,119 12,565 Security payment for windfall tax 1(b) 6,355 5 Current assets 17 5,083 210 Income tax receivable 1,703 93 Current assets 167,253 141,314 Total assets 525,641 455,613 Equity 372 372 Share capital 21 372 372 Share capital 21 372 372 Share premium 7,494 7,494 Retained earnings 144,658 190,664 Actuarial losses (1,003) (968) Equity attributable to shareholders of the Company 151,521 197,562 Equity attributable to non-controlling interests 84 158 Total equity 151,605 197,720 Liabilities 23 161,710 109,784 Deferred tax liabilities 24 2,818 1,660 Defined benefit obligations 25 1,129 1,050 Defined benefit obligations 23 86,49 82 Loans and borrowings 23 86,49 1,660 Defined benefit obligations 25 1,129 1,050 Non-current liabilities 24 2,818 1,660 Defined payable 54,919 82 Trade and other payables 26 42,653 39,412 Windfall tax payable 54,919 82 Trade and other payables 26 42,653 39,412 Windfall tax payable 6,355 7,299 5,632 Lease liabilities 24 1,413 1,276 Lorner tax payable 2,799 5,632 Learent liabilities 24 1,413 1,276 Lorner tax payable 2,799 5,632 Learent liabilities 24 1,413 1,276 Lorner tax payable 2,799 5,632 Largent liabilities 24 1,413 1,276 Lorner tax payable 2,799 5,632 Lorner tax payable 2,799		1.4	·	
Trade and other receivables 19	Investments in associates and joint ventures	14	030	
Inventories	Non-current assets		358,388	314,299
Cash and cash equivalents 20 29,163 13,356 VAT and other taxes receivable 10,119 12,565 Security payment for windfall tax 1(b) 6,355 Other financial assets 17 5,083 210 Income tax receivable 1,703 93 Current assets 167,253 141,314 Total assets 525,641 455,613 Equity 372 372 Share capital 21 372 372 Share premium 7,494 7,494 7,494 Retained earnings 144,658 190,664 Actuarial losses (1,003) (968) Equity attributable to shareholders of the Company 151,521 197,562 Equity attributable to non-controlling interests 84 158 Total equity 151,605 197,720 Liabilities 23 161,710 109,784 Lease liabilities 15 13,603 17,820 Lease liabilities 24 2,818 1,660 <td></td> <td></td> <td>,</td> <td></td>			,	
VAT and other taxes receivable 10,119 12,565 Security payment for windfall tax 1(b) 6,355 - Other financial assets 17 5,083 210 Income tax receivable 167,253 141,314 Current assets 167,253 141,314 Total assets 525,641 455,613 Equity Share premium 7,494 7,494 Retained earnings 144,658 190,664 Actuarial losses (1,003) (968) Equity attributable to shareholders of the Company 151,521 197,562 Equity attributable to non-controlling interests 84 158 Total equity 151,605 197,720 Liabilities 23 161,710 109,784 Deferred tax liabilities 15 13,603 17,820 Lease liabilities 24 2,818 1,660 Defined benefit obligations 25 1,129 1,050 Non-current liabilities 23 86,429 80,974 <td></td> <td></td> <td></td> <td></td>				
Security payment for windfall tax 1(b) 6,355 - Other financial assets 17 5,083 210 Income tax receivable 1,703 93 Current assets 167,253 141,314 Total assets 525,641 455,613 Equity 372 372 Share premium 7,494 7,494 Retained earnings 144,658 190,664 Actuarial losses (1,003) (968) Equity attributable to shareholders of the Company 151,521 197,562 Equity attributable to non-controlling interests 84 158 Total equity 151,605 197,720 Liabilities 2 161,710 109,784 Deferred tax liabilities 23 161,710 109,784 Deferred tax liabilities 24 2,818 1,660 Defined benefit obligations 25 1,129 1,050 Non-current liabilities 24 2,818 1,660 Dividends payable 54,919 82		20		
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Current assets 167,253 141,314 Total assets 525,641 455,613 Equity Share capital 21 372 372 Share premium 7,494 7,494 7,494 Retained earnings 144,658 190,664 Actuarial losses (1,003) (968) Equity attributable to shareholders of the Company 151,521 197,562 Equity attributable to non-controlling interests 84 158 Total equity 151,605 197,720 Liabilities 23 161,710 109,784 Loans and borrowings 23 161,710 109,784 Deferred tax liabilities 15 13,603 17,820 Lease liabilities 24 2,818 1,660 Defined benefit obligations 25 1,129 1,050 Non-current liabilities 179,260 130,314 Loans and borrowings 23 86,429 80,974 Dividends payable 54,919 82 Trade and other payables 26		17		
Total assets 525,641 455,613 Equity Share capital 21 372 372 372 372 Share premium 7,494 7,494 7,494 7,494 7,494 7,494 7,494 7,494 7,494 8,490 190,668 190,668 10,003 (968) 968) 197,562 197,562 197,562 197,720 151,521 197,562 197,720 151,605 197,720 197,720 151,605 197,720 197,720 151,605 197,720 <td>Income tax receivable</td> <td></td> <td>1,703</td> <td></td>	Income tax receivable		1,703	
Equity Share capital 21 372 372 Share premium 7,494 7,494 Retained earnings 144,658 190,664 Actuarial losses (1,003) (968) Equity attributable to shareholders of the Company 151,521 197,562 Equity attributable to non-controlling interests 84 158 Total equity 151,605 197,720 Liabilities 23 161,710 109,784 Loans and borrowings 23 161,710 109,784 Deferred tax liabilities 15 13,603 17,820 Lease liabilities 24 2,818 1,660 Defined benefit obligations 25 1,129 1,050 Non-current liabilities 179,260 130,314 Loans and borrowings 23 86,429 80,974 Dividends payable 54,919 82 Trade and other payables 26 42,653 39,412 VAT and other taxes payable 1(b) 6,355 - Lease liab	Current assets		167,253	141,314
Share capital 21 372 372 Share premium 7,494 7,494 7,494 Retained earnings 144,658 190,664 Actuarial losses (1,003) (968) Equity attributable to shareholders of the Company 151,521 197,562 Equity attributable to non-controlling interests 84 158 Total equity 151,605 197,720 Liabilities 23 161,710 109,784 Deferred tax liabilities 15 13,603 17,820 Lease liabilities 24 2,818 1,660 Defined benefit obligations 25 1,129 1,050 Non-current liabilities 179,260 130,314 Loans and borrowings 23 86,429 80,974 Dividends payable 54,919 82 Trade and other payables 26 42,653 39,412 Windfall tax payable 1(b) 6,355 - Lease liabilities 24 1,413 1,276 Lease liabilities	Total assets		525,641	455,613
Share capital 21 372 372 Share premium 7,494 7,494 7,494 Retained earnings 144,658 190,664 Actuarial losses (1,003) (968) Equity attributable to shareholders of the Company 151,521 197,562 Equity attributable to non-controlling interests 84 158 Total equity 151,605 197,720 Liabilities 23 161,710 109,784 Deferred tax liabilities 15 13,603 17,820 Lease liabilities 24 2,818 1,660 Defined benefit obligations 25 1,129 1,050 Non-current liabilities 179,260 130,314 Loans and borrowings 23 86,429 80,974 Dividends payable 54,919 82 Trade and other payables 26 42,653 39,412 Windfall tax payable 1(b) 6,355 - Lease liabilities 24 1,413 1,276 Lease liabilities	Eauitv			
Retained earnings 144,658 (1,003) 190,664 (968) Equity attributable to shareholders of the Company Equity attributable to non-controlling interests 151,521 (197,562) 197,562 (158) Total equity 151,605 (158) 197,720 Liabilities 23 (161,710) (109,784) 109,784 (178) Lease liabilities 15 (13,603) (17,820) (17,820) 13,603 (17,820) (17,820) 17,820 (179,260) (179,260) Lease liabilities 24 (2,818) (1,600) (1,129) (1,050) 1,050 Non-current liabilities 25 (1,129) (1,050) (1,050) (1,050) Non-current liabilities 23 (86,429) (80,974)		21	372	372
Actuarial losses (1,003) (968) Equity attributable to shareholders of the Company Equity attributable to non-controlling interests 151,521 197,562 Total equity 151,605 197,720 Liabilities 23 161,710 109,784 Deferred tax liabilities 15 13,603 17,820 Lease liabilities 24 2,818 1,660 Defined benefit obligations 25 1,129 1,050 Non-current liabilities 179,260 130,314 Loans and borrowings 23 86,429 80,974 Dividends payable 54,919 82 Trade and other payables 26 42,653 39,412 Windfall tax payable 1(b) 6,355 - VAT and other taxes payable 2,799 5,632 Lease liabilities 24 1,413 1,276 Income tax payable 208 203 Current liabilities 194,776 127,579	Share premium		7,494	7,494
Equity attributable to shareholders of the Company 151,521 197,562 Equity attributable to non-controlling interests 84 158 Total equity 151,605 197,720 Liabilities 23 161,710 109,784 Leans and borrowings 23 161,710 109,784 Deferred tax liabilities 15 13,603 17,820 Lease liabilities 24 2,818 1,660 Defined benefit obligations 25 1,129 1,050 Non-current liabilities 179,260 130,314 Loans and borrowings 23 86,429 80,974 Dividends payable 54,919 82 Trade and other payables 26 42,653 39,412 Windfall tax payable 1(b) 6,355 - VAT and other taxes payable 2,799 5,632 Lease liabilities 24 1,413 1,276 Income tax payable 208 203 Current liabilities 194,776 127,579			144,658	190,664
Equity attributable to non-controlling interests 84 158 Total equity 151,605 197,720 Liabilities 23 161,710 109,784 Deferred tax liabilities 15 13,603 17,820 Lease liabilities 24 2,818 1,660 Defined benefit obligations 25 1,129 1,050 Non-current liabilities 179,260 130,314 Loans and borrowings 23 86,429 80,974 Dividends payable 54,919 82 Trade and other payables 26 42,653 39,412 Windfall tax payable 1(b) 6,355 - VAT and other taxes payable 24 1,413 1,276 Lease liabilities 24 1,413 1,276 Income tax payable 208 203 Current liabilities 194,776 127,579	Actuarial losses		(1,003)	(968)
Equity attributable to non-controlling interests 84 158 Total equity 151,605 197,720 Liabilities 23 161,710 109,784 Deferred tax liabilities 15 13,603 17,820 Lease liabilities 24 2,818 1,660 Defined benefit obligations 25 1,129 1,050 Non-current liabilities 179,260 130,314 Loans and borrowings 23 86,429 80,974 Dividends payable 54,919 82 Trade and other payables 26 42,653 39,412 Windfall tax payable 1(b) 6,355 - VAT and other taxes payable 24 1,413 1,276 Lease liabilities 24 1,413 1,276 Income tax payable 208 203 Current liabilities 194,776 127,579	Equity attributable to shareholders of the Company		151,521	197,562
Liabilities 23 161,710 109,784 Deferred tax liabilities 15 13,603 17,820 Lease liabilities 24 2,818 1,660 Defined benefit obligations 25 1,129 1,050 Non-current liabilities 179,260 130,314 Loans and borrowings 23 86,429 80,974 Dividends payable 54,919 82 Trade and other payables 26 42,653 39,412 Windfall tax payable 1(b) 6,355 - VAT and other taxes payable 1(b) 6,355 - Lease liabilities 24 1,413 1,276 Income tax payable 208 203 Current liabilities 194,776 127,579			84	158
Loans and borrowings 23 161,710 109,784 Deferred tax liabilities 15 13,603 17,820 Lease liabilities 24 2,818 1,660 Defined benefit obligations 25 1,129 1,050 Non-current liabilities 179,260 130,314 Loans and borrowings 23 86,429 80,974 Dividends payable 54,919 82 Trade and other payables 26 42,653 39,412 VAT and other taxes payable 1(b) 6,355 - VAT and other taxes payable 2,799 5,632 Lease liabilities 24 1,413 1,276 Income tax payable 208 203 Current liabilities 194,776 127,579	Total equity		151,605	197,720
Deferred tax liabilities 15 13,603 17,820 Lease liabilities 24 2,818 1,660 Defined benefit obligations 25 1,129 1,050 Non-current liabilities 179,260 130,314 Loans and borrowings 23 86,429 80,974 Dividends payable 54,919 82 Trade and other payables 26 42,653 39,412 VAT and other taxes payable 1(b) 6,355 - VAT and other taxes payable 2,799 5,632 Lease liabilities 24 1,413 1,276 Income tax payable 208 203 Current liabilities 194,776 127,579	Liabilities			
Lease liabilities 24 2,818 1,660 Defined benefit obligations 25 1,129 1,050 Non-current liabilities 179,260 130,314 Loans and borrowings 23 86,429 80,974 Dividends payable 54,919 82 Trade and other payables 26 42,653 39,412 Windfall tax payable 1(b) 6,355 - VAT and other taxes payable 2,799 5,632 Lease liabilities 24 1,413 1,276 Income tax payable 208 203 Current liabilities 194,776 127,579	Loans and borrowings	23	161,710	109,784
Defined benefit obligations 25 1,129 1,050 Non-current liabilities 179,260 130,314 Loans and borrowings 23 86,429 80,974 Dividends payable 54,919 82 Trade and other payables 26 42,653 39,412 Windfall tax payable 1(b) 6,355 - VAT and other taxes payable 2,799 5,632 Lease liabilities 24 1,413 1,276 Income tax payable 208 203 Current liabilities 194,776 127,579	Deferred tax liabilities	15	13,603	17,820
Non-current liabilities 179,260 130,314 Loans and borrowings 23 86,429 80,974 Dividends payable 54,919 82 Trade and other payables 26 42,653 39,412 Windfall tax payable 1(b) 6,355 - VAT and other taxes payable 2,799 5,632 Lease liabilities 24 1,413 1,276 Income tax payable 208 203 Current liabilities 194,776 127,579			·	
Loans and borrowings 23 86,429 80,974 Dividends payable 54,919 82 Trade and other payables 26 42,653 39,412 Windfall tax payable 1(b) 6,355 - VAT and other taxes payable 2,799 5,632 Lease liabilities 24 1,413 1,276 Income tax payable 208 203 Current liabilities 194,776 127,579	Defined benefit obligations	25	1,129	1,050
Dividends payable 54,919 82 Trade and other payables 26 42,653 39,412 Windfall tax payable 1(b) 6,355 - VAT and other taxes payable 2,799 5,632 Lease liabilities 24 1,413 1,276 Income tax payable 208 203 Current liabilities 194,776 127,579	Non-current liabilities		179,260	130,314
Dividends payable 54,919 82 Trade and other payables 26 42,653 39,412 Windfall tax payable 1(b) 6,355 - VAT and other taxes payable 2,799 5,632 Lease liabilities 24 1,413 1,276 Income tax payable 208 203 Current liabilities 194,776 127,579	Loans and borrowings	23	86,429	80,974
Trade and other payables 26 42,653 39,412 Windfall tax payable 1(b) 6,355 - VAT and other taxes payable 2,799 5,632 Lease liabilities 24 1,413 1,276 Income tax payable 208 203 Current liabilities 194,776 127,579				82
VAT and other taxes payable 2,799 5,632 Lease liabilities 24 1,413 1,276 Income tax payable 208 203 Current liabilities 194,776 127,579		26		39,412
Lease liabilities 24 1,413 1,276 Income tax payable 208 203 Current liabilities 194,776 127,579		1(b)		-
Income tax payable 208 203 Current liabilities 194,776 127,579				·
Current liabilities 194,776 127,579		24		
	Income tax payable		208	203
Total equity and liabilities 525,641 455,613	Current liabilities		194,776	127,579
	Total equity and liabilities		525,641	455,613

PJSC "PhosAgro" Consolidated Statement of Cash Flows for 2023

RUB million	Note	2023	2022
Cash flows from operating activities			
Operating profit		150,756	228,340
Adjustments for:			
Depreciation and amortisation	6, 7	32,282	29,539
Loss on disposal of property, plant and equipment and intangible assets	9	365	429
Operating profit before changes in working capital		183,403	258,308
Decrease in trade and other receivables ¹		6,063	7,498
Increase in inventories, catalysts and non-current spare parts		(11,624)	(12,308)
Decrease in trade and other payables ¹		(46)	(3,131)
Cash flows from operations before income tax and interest paid		177,796	250,367
Income tax paid		(29,777)	(41,811)
Finance costs paid		(7,378)	(5,275)
Windfall tax security payment	1 (b)	(6,355)	•
Cash flows from operating activities		134,286	203,281
Cash flows from investing activities			
Finance income		2,000	3,783
Acquisition of property, plant and equipment and intangible assets		(64,232)	(63,021)
Borrowing cost capitalised paid	12	(1,896)	(976)
Advances issued for right-of-use assets		(94)	(850)
Cash and cash equivalents disposed as a result of loss of control over		,	` ,
foreign subsidiaries		-	(36,729)
Loans issued	17	-	(3,130)
Proceeds from disposal of financial assets measured at fair value through			
profit or loss		-	1,778
Other		144	159
Cash flows used in investing activities		(64,078)	(98,986)
Cash flows from financing activities			
Proceeds from borrowings, net of transaction costs	23	172,906	57,171
Repayment of borrowings	23	(155,306)	(23,926)
Refund of dividends paid ²		17,256	9
Dividends paid to shareholders of the Company	21	(94,509)	(142,120)
Lease payments	24	(1,416)	(1,429)
Dividends paid to non-controlling interests		(131)	-
Cash flows used in financing activities		(61,200)	(110,295)
Net increase/(decrease) in cash and cash equivalents		9,008	(6,000)
Cash and cash equivalents at 1 January		13,356	21,710
Effect of exchange rates fluctuations		6,799	(2,354)
Cash and cash equivalents at 31 December	20	29,163	13,356

¹ Changes in trade and other receivables and changes in trade and other payables include effect of foreign exchange differences from operating activities.

² The Group received cash refund from depositories paid as dividends to parties who were entitled to receive them, but didn't receive dividends due to reasons beyond the depositories' control.

The consolidated statement of financial position 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.