

# PERFORMANCE REVIEW

Financial performance  
82

Operational performance  
90

Customers and product management  
96

Research and education  
110

Supply chain  
128

People development  
142

Industrial safety  
164

Environmental review  
182

Contributing to local communities  
222

**41.6%**  
EBITDA margin

WITH OUR SOUND STRATEGY, STRICT FINANCIAL DISCIPLINE AND EFFECTIVE DELIVERY OF THE INVESTMENT PROGRAMME, WE SET NEW PRODUCTION RECORDS, DEMONSTRATED A CONSISTENTLY STRONG FINANCIAL PERFORMANCE, AND MAINTAINED A STEADY PROGRESS TOWARDS OUR SUSTAINABILITY OBJECTIVES. ANOTHER SUCCESSFUL YEAR WILL BE PHOSAGRO'S SIZEABLE CONTRIBUTION TO THE DEVELOPMENT IN RUSSIA OF A COST-EFFECTIVE AND SUSTAINABLE AGRITECH SECTOR STAFFED WITH SKILLED AND MOTIVATED WORKFORCE.