

AVST_4Q2015_IAS_consolidated_EN.pdf (SECURED) - Adobe Reader

File Edit View Window Help

Tools Sign Comment

Consolidated Statement of Financial Position as at 31 December 2015 (In millions of Russian Roubles unless otherwise stated)

	Note	31 December 2015	31 December 2014
ASSETS			
Current assets:			
Cash and cash equivalents.....	10, 37	4,987	8,798
Trade receivables.....	11, 37	9,173	16,548
Financial assets.....	12, 37	717	1,954
Inventories.....	13	24,237	21,161
Other current assets.....	14, 37	8,415	6,568
		47,529	55,029
Long-term assets:			
Property, plant and equipment.....	15	54,707	77,045
Intangible assets.....	16	12,668	14,541
Investments in associates and a joint venture.....	17	2,072	3,429
Receivables for jointly-controlled assets.....	18	16,087	14,047
Financial assets.....	12, 37	909	52
Deferred tax assets.....	33	1,301	553
		87,744	109,667
Total assets.....		135,273	164,696
LIABILITIES AND EQUITY			
Current liabilities:			
Trade payables.....	37	47,300	32,493
Loans and borrowings.....	21, 37	44,864	39,482
Other payables and accrued expenses.....	19, 37	13,266	12,353
Income tax liability.....		68	39
Other taxes.....	22	4,540	4,293
Provisions.....	20	2,211	1,238
Advances from customers.....		3,060	1,728
		115,309	91,626

8.27 x 11.70 in

Пуск

MIC... Илт... Сбл... S:\C... C:\D... Xочы... Stoc... site ... IAS... I:\ra... ABB... X:\R... AVS... Docu... EN 18:55

AVST_4Q2015_IAS_consolidated_EN.pdf (SECURED) - Adobe Reader

File Edit View Window Help

Tools Sign Comment

5 / 44 150%

8.27 x 11.70 in

Пуск MIC... Илт... Сбн... S:\C... C:\D... Хоу... Stoc... site ... IAS... I:\ra... ABB... X:\R... AVS... Docu... EN 18:55

LIABILITIES AND EQUITY			
Current liabilities:			
Trade payables.....	37	47,300	32,493
Loans and borrowings.....	21, 37	44,864	39,482
Other payables and accrued expenses.....	19, 37	13,266	12,353
Income tax liability.....		68	39
Other taxes.....	22	4,540	4,293
Provisions.....	20	2,211	1,238
Advances from customers.....		3,060	1,728
		<u>115,309</u>	<u>91,626</u>
Long-term liabilities:			
Loans and borrowings.....	21, 37	48,893	29,116
Other taxes.....	22, 37	312	727
Provisions.....	20	521	700
Deferred tax liabilities.....	33	6,723	5,238
Advances received.....		2,242	2,368
		<u>58,691</u>	<u>38,149</u>
Total liabilities		<u>174,000</u>	<u>129,775</u>
Equity attributable to equity holders of the Company			
Share capital.....	23	39,172	39,172
Share premium.....		15,300	15,300
Currency translation adjustment.....		654	468
Accumulated losses.....		(94,328)	(20,388)
		<u>(39,202)</u>	<u>34,552</u>
Non-controlling interests		475	369
Total equity		<u>(38,727)</u>	<u>34,921</u>
Total liabilities and equity		<u>135,273</u>	<u>164,696</u>


AVST_4Q2015_IAS_consolidated_EN.pdf (SECURED) - Adobe Reader

File Edit View Window Help

6 / 44 150%

Tools Sign Comment

Consolidated Statement of Comprehensive Income
for the year ended 31 December 2015
(In millions of Russian Roubles unless otherwise stated)



	Note	Year ended 31 December	
		2015	2014
Sales.....	24	176,482	191,728
Cost of sales.....	25	(182,341)	(185,268)
Gross (loss)/profit		(5,859)	6,460
Administrative expenses	26	(11,207)	(10,279)
Distribution costs	27	(5,673)	(4,853)
Research and development expenses.....	28	(2,089)	(1,368)
Other operating income and expenses	29	105	2
Operating loss before impairment and restructuring costs		(24,723)	(10,038)
Impairment provisions and restructuring costs	30	(42,095)	(4,688)
Operating loss		(66,818)	(14,726)
Net interest income and expenses		(5,136)	(3,342)
<i>Interest income</i>		1,203	593
<i>Interest expenses</i>		(6,339)	(3,935)
Other finance income and expenses.....	31	217	(7,496)
Share of (loss)/profit of associates and a joint venture.....	17	(1,306)	258
Loss before taxation		(73,043)	(25,306)
Income tax (expenses)/benefit	33	(808)	256
Loss for the year		(73,851)	(25,050)


8.27 x 11.70 in

Пуск MIC... Илт... Сбл... S:\C... C:\D... Xочу... Сток... site ... IAS... 1:\va... ABB... X:\R... AVS... Docu... EN 18:56

AVST_4Q2015_IAS_consolidated_EN.pdf (SECURED) - Adobe Reader			
File Edit View Window Help			
Tools Sign Comment			
Interest income		1,203	593
Interest expenses		(6,339)	(3,935)
Other finance income and expenses.....	31	217	(7,496)
Share of (loss)/profit of associates and a joint venture.....	17	(1,306)	258
Loss before taxation		(73,043)	(25,306)
Income tax (expenses)/benefit	33	(808)	256
Loss for the year		(73,851)	(25,050)
(Loss)/profit attributable to:			
Equity holders of the Company		(73,940)	(25,111)
Non-controlling interests.....		89	61
		(73,851)	(25,050)
Other comprehensive income to be reclassified to profit or loss in subsequent periods:			
Currency translation adjustment.....		203	211
Total other comprehensive income for the year to be reclassified to profit or loss in subsequent periods, net of taxes.....		203	211
Total comprehensive loss for the year, net of taxes.....		(73,648)	(24,839)
Total comprehensive (loss)/income attributable to:			
Equity holders of the Company		(73,754)	(24,900)
Non-controlling interests		106	61
Total comprehensive loss for the year, net of taxes.....		(73,648)	(24,839)
Loss per share, basic/diluted (in RR):			
- loss for the year attributable to ordinary/preference equity holders of the Company	34	(32.37)	(10.99)

6

AVTOVAZ GROUP
Consolidated Statement of Cash Flows
for the year ended 31 December 2015
(In millions of Russian Roubles unless otherwise stated)



	Note	Year ended 31 December	
		2015	2014
Cash flows from operating activities:			
Loss before taxation		(73,043)	(25,306)
Adjustments for:			
Depreciation and amortisation	15, 16	11,102	10,770
Write-off of capitalised development costs	16, 28	84	-
Impairment loss	6, 30	32,094	2,577
Provision for impairment of idle assets	30	8,433	645
Charge to/(reversal of) provision for impairment of financial assets.....	12	1,596	(38)
Charge to provision for impairment of inventories	13	1,156	839
Charge to/(reversal of) provision for impairment of trade receivables and other current assets	27	1,085	(119)
Movements in provisions	20	794	1
Interest income		(1,203)	(593)
Interest expense		7,958	4,871
Share of loss/(profit) of associates and a joint venture.....	17	1,306	(258)
Loss on acquisition of subsidiary.....		197	1,314
(Gain)/loss on disposal of property, plant and equipment.....	29	(173)	85

AVST_4Q2015_IAS_consolidated_EN.pdf (SECURED) - Adobe Reader

File Edit View Window Help

37 / 44 150%

Tools Sign Comment

as at 31 December 2015
(In millions of Russian Roubles unless otherwise stated)

28. Research and development expenses
The components of research and development expenses were as follows:

	2015	2014
Depreciation and amortisation	775	586
Labour costs	417	190
Third parties' services	377	380
Materials	277	87
Write-off of capitalised development costs	84	-
Other	159	125
	<u>2,089</u>	<u>1,368</u>

29. Other operating income and expenses
The components of other operating income and expenses were as follows:

	2015	2014
Gain/(loss) on disposal of property, plant and equipment	173	(85)
Gain on disposal of subsidiaries and associates	128	118
Loss on consolidation of the Pension Fund	(197)	-
Other income and expenses	1	(31)
	<u>105</u>	<u>2</u>

30. Impairment provisions and restructuring costs
The components of impairment provisions and restructuring costs were as follows:

	2015	2014
Impairment loss (Note 6)	(32,094)	(2,577)
Provision for impairment of idle assets	(8,433)	(645)
Termination payments to employees	(1,327)	(1,466)
Restructuring costs	(241)	-
	<u>(42,095)</u>	<u>(4,688)</u>

8.27 x 11.70 in

Пуск MIC... Илт... Сбн... S:\C... C:\D... Xочу... Stoc... site ... IAS... I:\ra... ABB... X:\R... AVS... Docu... EN 18:57