

NIZHNEKAMSKNEFTEKHIM GROUP

IFRS consolidated interim financial statements (unaudited)

for the six months ended 30 June 2013

(in millions of Russian Roubles unless otherwise stated)

**Consolidated Interim Statement of Comprehensive Income (unaudited)**

	Six months ended 30 June		Three months ended 30 June	
	2013	2012	2013	2012
Revenue	62,856	68,278	30,873	32,310
Cost of sales	(47,597)	(48,981)	(23,240)	(23,560)
Gross profit	15,259	19,297	7,633	8,750
Selling, general and administrative expenses	(6,917)	(6,560)	(3,402)	(3,188)
Other operating expenses, net	(520)	(2,056)	(451)	(325)
Operating profit	7,822	10,681	3,780	5,237
Finance costs	(93)	(276)	(53)	(159)
Finance income	216	181	143	107
Foreign exchange gain /(loss)	(177)	24	(103)	(362)
Share of net profit of associates	94	3	99	-
Profit before income tax	7,862	10,613	3,866	4,823
Income tax expense	(1,896)	(2,569)	(994)	(1,385)
Profit for the period	5,966	8,044	2,872	3,438
Other comprehensive income:				
Change of fair value of available-for-sale investments	11	(19)	22	(1)
Currency translation reserve	32	(6)	37	30
Revaluation of post-employment benefits	(1)	71	(15)	71
Income tax related to components of other comprehensive income	(1)	4	(4)	-
Total comprehensive income for the period	6,007	8,094	2,912	3,538
Profit is attributable to:				
Shareholders of the parent company	5,956	7,951	2,875	3,389
Non-controlling interest	10	93	(3)	49
Profit for the period	5,966	8,044	2,872	3,438
Total comprehensive income is attributable to:				
Shareholders of the parent company	5,999	8,002	2,915	3,476
Non-controlling interest	8	92	(3)	62
Total comprehensive income	6,007	8,094	2,912	3,538
Basic and diluted earnings per participating share (in Russian roubles)	3.25	4.38	1.72	1.88

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**Consolidated Interim Statement of Financial Position
(unaudited)**

	30 June 2013	31 December 2012
ASSETS		
Non-current assets		
Property, plant and equipment and intangible assets	50,211	47,542
Investments in associates	450	316
Investments in securities and other financial assets	2,127	2,095
Deferred tax assets	724	730
Other non-current assets	493	639
Goodwill	83	-
Total non-current assets	54,088	51,322
Current assets		
Inventories	13,237	12,676
Trade and other receivables	6,753	3,923
Income tax prepayments	12	350
Taxes prepayments and VAT recoverable	3,012	3,445
Investments in securities and other financial assets	1	91
Other current assets	1,337	862
Cash and cash equivalents	3,700	5,081
Total current assets	28,052	26,428
Total assets	82,140	77,750
LIABILITIES AND EQUITY		
Equity and reserves		
Share capital	6,332	6,332
Currency translation reserve	49	15
Revaluation reserve	78	68
Retained earnings	53,138	52,277
Total equity attributable to shareholders of the parent company	59,597	58,692
Non-controlling interest	1,032	706
Total equity	60,629	59,398
Non-current liabilities		
Non-current loans and borrowings	2,622	3,260
Deferred tax liabilities	1,723	1,274
Other non-current liabilities	1,300	1,381
Total non-current liabilities	5,645	5,915
Current liabilities		
Current loans and borrowings	3,346	2,703
Accounts payable	8,837	5,772
Advances received and accrued liabilities	2,395	2,936
Income tax payable	233	26
Taxes payable, other than income tax	832	855
Dividends payable	56	9
Deferred income	167	136
Total current liabilities	15,866	12,437
Total liabilities	21,511	18,352
Total liabilities and equity	82,140	77,750

Oleg N. Nesterov
General Director

Ilfar R. Yakhin
Chief Accountant

29 August 2013

