

RAS FINANCIAL STATEMENTS AND AUDITOR'S REPORT

Balance Sheet, '000 RUB

| Indicator | Line code | As at 31 December 2020 r. | As at 31 December 2019 r. | As at 31 December 2018 r. |
|--|-----------|---------------------------------|---------------------------------|---------------------------------|
| ASSETS | | | | |
| I. NON-CURRENT ASSETS | | | | |
| Intangible assets | 11100 | 536 282 | 637 140 | 735 316 |
| including: | | | | |
| intangible assets | 11110 | 462 204 | 596 152 | 684 102 |
| investments in progress in intangible assets | 11120 | 64 103 | 4 300 | 50 711 |
| advances issued | 11199 | 9 975 | 36 688 | 503 |
| Results of research and development | 11200 | 9 973 | 1 250 | 8 310 |
| including: | | | | |
| research, development and engineering | 11210 | – | – | – |
| investments in progress in research, development and engineering | 11220 | 9 973 | 1 250 | 8 310 |
| advances issued | 11299 | – | – | – |
| Intangible exploration assets | 11300 | – | – | – |
| Tangible exploration assets | 11400 | – | – | – |
| Property, plant and equipment | 11500 | 285 328 169 | 265 402 240 | 247 162 531 |
| including: | | | | |
| fixed assets | 11510 | 277 294 924 | 257 916 402 | 243 693 428 |
| including: | | | | |
| buildings, machinery and equipment, vehicles | 11511 | 273 524 068 | 254 179 378 | 239 697 292 |
| structures and transmission equipment | 11512 | 3 582 487 | 3 534 115 | 3 774 162 |
| other fixed assets | 11519 | 188 369 | 202 909 | 221 974 |
| investments in progress in property, plant and equipment | 11520 | 7 922 982 | 6 076 910 | 3 053 462 |
| advances issued | 11599 | 110 263 | 1 408 928 | 415 641 |
| Income-bearing investments in tangible assets | 11600 | 3 937 | 23 196 | 37 599 |
| including: | | | | |
| income-bearing investments in tangible assets | 11610 | 3 937 | 23 196 | 37 599 |
| investments in progress in income-bearing investments in tangible assets | 11620 | – | – | – |

| Indicator | Line code | As at 31 December 2020 r. | As at 31 December 2019 r. | As at 31 December 2018 r. |
|--|--------------|---------------------------|---------------------------|---------------------------|
| Financial investments | 11700 | 1 420 482 | 1 572 137 | 1 247 137 |
| including: | | | | |
| contributions to equities (share capitals) of other entities | 11710 | 1 247 137 | 1 247 137 | 1 247 137 |
| loans issued and bank deposits | 11720 | 173 345 | 325 000 | – |
| other financial investments | 11790 | – | – | – |
| prepayments | 11799 | – | – | – |
| Deferred tax assets | 11800 | 2 465 176 | – | – |
| Other non-current assets | 11900 | 1 536 681 | 293 389 | 321 511 |
| Total for Section I | 11000 | 291 300 700 | 267 929 352 | 249 512 404 |
| II. CURRENT ASSETS | | | | |
| Inventories | 12100 | 4 473 644 | 3 780 514 | 3 857 294 |
| including: | | | | |
| supplies, materials and other similar valuables | 12110 | 4 368 860 | 3 688 044 | 3 777 333 |
| rears and fatteners | 12120 | – | – | – |
| work-in-progress costs | 12130 | 23 155 | 23 092 | 21 988 |
| finished products and goods for resale | 12140 | 6 083 | 3 873 | 8 574 |
| goods dispatched | 12150 | – | – | – |
| prepaid expenses | 12160 | 75 546 | 65 505 | 49 399 |
| other inventories and costs | 12190 | – | – | – |
| Value added tax on acquired valuables | 12200 | 10 807 | 13 079 | 11 579 |
| Receivables | 12300 | 21 728 706 | 15 711 525 | 11 274 992 |
| including: | | | | |
| receivables due in more than 12 months from the reporting date | 12310 | 9 273 519 | 29 888 | 30 316 |
| including: | | | | |
| trade receivables (excluding transport services) | 12311 | 9 232 975 | – | – |
| trade receivables for transport services | 12312 | – | – | – |
| advances issued | 12313 | 36 704 | 26 562 | 26 562 |
| other receivables | 12319 | 3 840 | 3 326 | 3 754 |
| receivables due within 12 months from the reporting date | 12320 | 12 455 187 | 15 181 637 | 11 244 676 |
| including: | | | | |
| trade receivables (excluding transport services) | 12321 | 2 088 589 | 590 420 | 485 492 |
| trade receivables for transport services | 12322 | 1 468 307 | 1 792 652 | 1 068 765 |
| advances issued | 12323 | 394 009 | 940 919 | 456 688 |
| taxes and charges, social insurance and social security | 12324 | 7 802 304 | 11 488 217 | 8 105 152 |
| other receivables | 12329 | 701 978 | 869 429 | 1 128 579 |
| Financial investments (excluding cash equivalents) | 12400 | 869 338 | 20 550 000 | 10 600 000 |
| including: | | | | |
| loans issued and bank deposits | 12410 | 869 338 | 20 550 000 | 10 600 000 |
| other financial investments | 12490 | – | – | – |
| Cash and cash equivalents | 12500 | 3 856 564 | 2 361 512 | 6 504 346 |
| including: | | | | |
| cash on hand | 12510 | 42 264 | 68 837 | 68 730 |

| Indicator | Line code | As at 31 December 2020 r. | As at 31 December 2019 r. | As at 31 December 2018 r. |
|--|--------------|---------------------------------|---------------------------------|---------------------------------|
| cash at bank | 12520 | 3 457 389 | 1 224 937 | 1 275 783 |
| cash in foreign currency accounts | 12530 | 37 952 | – | 123 080 |
| cash in designated accounts and in transit | 12540 | 23 179 | 14 106 | 490 |
| cash equivalents | 12550 | – | 670 000 | 4 150 000 |
| other cash and cash in transit | 12590 | 295 780 | 383 632 | 886 263 |
| Other current assets | 12600 | 353 164 | 403 386 | 231 465 |
| Total for Section II | 12000 | 31 292 223 | 42 820 016 | 32 479 676 |
| Total | 16000 | 322 592 923 | 310 749 368 | 281 992 080 |
| LIABILITIES | | | | |
| III. EQUITY AND RESERVES | | | | |
| Share capital | 13100 | 206 961 041 | 171 961 041 | 171 961 041 |
| Treasury shares | 13200 | | | |
| Revaluation of non-current assets | 13400 | 1 561 222 | 1 578 681 | 1 629 510 |
| Additional paid-in capital (excluding revaluation) | 13500 | 8 670 375 | 23 670 375 | 8 631 420 |
| including: | | | | |
| share premium | 13510 | – | – | – |
| contributions to share capital | 13520 | – | 15 000 000 | – |
| other equity | 13590 | 8 670 375 | 8 670 375 | 8 631 420 |
| Reserve capital | 13600 | 1 316 698 | 1 316 698 | 1 012 477 |
| including: | | | | |
| statutory reserves | 13610 | 1 316 698 | 1 316 698 | 1 012 477 |
| reserves under constituent documents | 13620 | | | |
| Retained earnings (accumulated deficit) | 13700 | (11 949 786) | 21 773 580 | 13 544 555 |
| Total for Section III | 13000 | 206 559 550 | 220 300 375 | 196 779 003 |
| IV. NON-CURRENT LIABILITIES | | | | |
| Loans and borrowings | 14100 | 48 500 000 | 49 213 530 | 38 677 054 |
| including: | | | | |
| loans maturing in more than 12 months from the reporting date | 14110 | – | 713 530 | 3 677 054 |
| borrowings maturing in more than 12 months from the reporting date | 14120 | 48 500 000 | 48 500 000 | 35 000 000 |
| Deferred tax liabilities | 14200 | – | 7 261 709 | 8 782 354 |
| Provisions | 14300 | – | – | – |
| Other liabilities | 14500 | 1 158 151 | – | – |
| of these: | | | | |
| deferred income | 14510 | 142 333 | – | – |
| Total for Section IV | 14000 | 49 658 151 | 56 475 239 | 47 459 408 |
| V. CURRENT LIABILITIES | | | | |
| Loans and borrowings | 15100 | 15 888 354 | 1 304 813 | 7 369 288 |
| including: | | | | |
| loans maturing within 12 months from the reporting date | 15110 | 15 283 524 | 713 524 | 1 841 301 |
| borrowings maturing within 12 months from the reporting date | 15120 | 604 830 | 591 289 | 5 527 987 |

| Indicator | Line code | As at 31 December 2020 r. | As at 31 December 2019 r. | As at 31 December 2018 r. |
|---|--------------|---------------------------|---------------------------|---------------------------|
| Payables | 15200 | 45 741 917 | 27 201 974 | 24 803 783 |
| including: | | | | |
| trade payables | 15210 | 37 242 638 | 12 390 347 | 9 954 128 |
| payroll | 15220 | 1 135 983 | 1 587 090 | 1 481 839 |
| taxes and charges, social insurance and social security | 15230 | 1 260 830 | 1 250 630 | 1 873 333 |
| advances received (excluding transport services) | 15240 | 247 663 | 259 572 | 288 880 |
| advances received for transport services | 15250 | 4 214 644 | 9 307 005 | 8 703 859 |
| dividends payable | 15260 | | | |
| other payables | 15290 | 1 640 159 | 2 407 330 | 2 501 744 |
| Future income | 15300 | 13 040 | 243 592 | 333 701 |
| Provisions | 15400 | 4 301 086 | 5 222 190 | 5 244 673 |
| Other current liabilities | 15500 | 430 825 | 1 185 | 2 224 |
| Total for Section V | 15000 | 66 375 222 | 33 973 754 | 37 753 669 |
| Total | 17000 | 322 592 923 | 310 749 368 | 281 992 080 |

The annual report of FPC JSC has been prepared on the basis of the audited financial statements under RAS for 2020. According to the auditor's report, the accounting (financial) statements present fairly, in all material respects, the financial position of the Company as at 31 December 2020, as well as its financial results and cash flows for 2020 in accordance with the accounting rules established in the Russian Federation (financial) statements.

Statement of Financial Results, '000 RUB

| Indicator | Line code | January - december 2020 | January - december 2019 |
|---|-----------|-------------------------|-------------------------|
| Revenue | 21100 | 130 930 077 | 236 871 820 |
| including: | | | |
| freight services | 21101 | - | - |
| long-distance passenger services | 21102 | 114 646 913 | 213 427 544 |
| commuter services | 21103 | - | - |
| infrastructure services | 21104 | - | - |
| locomotive services | 21105 | - | - |
| rolling stock repairs | 21106 | 1 883 004 | 1 936 762 |
| construction of infrastructure facilities | 21107 | - | - |
| research and development | 21108 | - | - |
| social services | 21109 | 119 316 | 166 467 |
| other types of activities | 21110 | 14 280 844 | 21 341 047 |
| Cost of sales | 21200 | (163 501 627) | (209 503 396) |
| including: | | | |
| freight services | 21201 | - | - |
| long-distance passenger services | 21202 | (152 669 491) | (195 301 221) |
| commuter services | 21203 | - | - |
| infrastructure services | 21204 | - | - |
| locomotive services | 21205 | - | - |
| rolling stock repairs | 21206 | (1 574 391) | (1 141 560) |
| construction of infrastructure facilities | 21207 | - | - |
| research and development | 21208 | - | - |
| social services | 21209 | (155 647) | (161 260) |
| other types of activities | 21210 | (9 102 098) | (12 899 355) |
| Gross profit (loss) | 21000 | (32 571 550) | 27 368 424 |
| Selling expenses | 22100 | (667) | (95) |
| Administrative expenses | 22200 | 18 017 102 | 21 356 344 |
| Profit (loss) from sales | 22000 | (50 588 719) | 6 011 985 |
| including: | | | |
| freight services | 22001 | - | - |
| long-distance passenger services | 22002 | (54 400 930) | (1 676 907) |
| commuter services | 22003 | - | - |
| infrastructure services | 22004 | - | - |
| locomotive services | 22005 | - | - |
| rolling stock repairs | 22006 | 308 613 | 460 208 |
| construction of infrastructure facilities | 22007 | - | - |
| research and development | 22008 | - | - |
| social services | 22009 | (36 331) | (27 820) |
| other types of activities | 22010 | 3 539 929 | 7 256 503 |

| Indicator | Line code | January - december 2020 | January - december 2019 |
|--|-----------|-------------------------|-------------------------|
| Income from participation in other entities | 23100 | 780 | 30 792 |
| Interest receivable | 23200 | 304 425 | 1 003 884 |
| Interest payable | 23300 | (4 155 151) | (3 984 703) |
| Other income | 23400 | 24 080 607 | 22 563 233 |
| Other expenses | 23500 | (13 019 072) | (16 561 316) |
| Profit (loss) before tax | 23000 | (43 377 130) | 9 063 875 |
| Current income tax | 24100 | 9 726 885 | (526 777) |
| including: | | | |
| current income tax | 24110 | - | (2 047 422) |
| deferred income tax | 24120 | 9 726 885 | (1 520 645) |
| Other | 24600 | 44 826 | (12 714) |
| including: | | | |
| income tax of previous years | 24610 | 49 955 | (11 665) |
| single tax on imputed income of previous years | 24620 | - | - |
| corporate income tax and net income tax of the Republic of Kazakhstan | 24625 | - | - |
| penalties related to taxes and charges, social insurance and social security | 24630 | (5 129) | (1 049) |
| written off deferred tax liabilities | 24640 | - | - |
| Net profit (loss) | 24000 | (33 605 419) | 8 524 384 |
| Gain/loss from revaluation of non-current assets, excluded from the net profit (loss) for the period | 25100 | - | - |
| Gain/loss from other operations, excluded from the net profit (loss) for the period | 25200 | 67 | (3 012) |
| Income tax on transactions that are not included in the net profit (loss) of the period | 25300 | - | - |
| Total financial result for the period | 25000 | (33 605 352) | 8 521 372 |
| FOR REFERENCE | | | |
| Basic earnings (loss) per share | 29000 | - | - |
| Diluted earnings (loss) per share | 29100 | - | - |