

SUMMARY CONSOLIDATED BALANCE SHEET

ALL AMOUNTS IN MILLIONS OF US DOLLARS

	Note	31 December 2018	31 December 2017
ASSETS			
Non-current assets			
Goodwill	9	594	603
Other intangible assets	10	119	120
Property, plant and equipment	11	4,490	4,132
Investments in associates and joint ventures	12	1,066	1,085
Deferred tax asset	28	80	109
Income tax prepaid		–	8
Trade and other receivables	14	405	181
Total non-current assets		6,754	6,238
Current assets			
Inventories	13	1,347	1,235
Income tax prepaid		7	9
Trade and other receivables	14	2,790	2,342
Cash and cash equivalents	15	280	259
Total current assets		4,424	3,845
TOTAL ASSETS		11,178	10,083
EQUITY			
Share capital	16	0	0
Share premium	16	6,225	6,225
Other reserves	17	(9,144)	(8,934)
Retained earnings		8,264	6,894
Equity attributable to the owners of the Company		5,345	4,185
Non-controlling interest	18	58	123
TOTAL EQUITY		5,403	4,308
LIABILITIES			
Non-current liabilities			
Loans and borrowings	19	2,194	2,739
Retirement benefit obligations	21	411	369
Deferred tax liability	28	240	300
Other non-current liabilities	22	196	80
Total non-current liabilities		3,041	3,488
Current liabilities			
Loans and borrowings	19	489	271
Deferred consideration and seller's notes	20	60	7
Income tax payable		59	78
Trade and other payables	23	2,126	1,931
Total current liabilities		2,734	2,287
TOTAL LIABILITIES		5,775	5,775
TOTAL LIABILITIES AND EQUITY		11,178	10,083

Signed and authorised for release on behalf of Metinvest B.V. on 20 February 2019:

Originally signed by Managing Director A, Yuriy Ryzhenkov.

Originally signed by Managing Director B, ITPS (the Netherlands) B.V.

The accompanying notes form an integral part of these summary consolidated financial statements.