

## SUMMARY CONSOLIDATED BALANCE SHEET

### ALL AMOUNTS IN MILLIONS OF US DOLLARS

	Note	31 December 2019	31 December 2018
<b>ASSETS</b>			
<b>Non-current assets</b>			
Goodwill	8	601	594
Other intangible assets	9	140	119
Property, plant and equipment	10	6,354	4,490
Investments in associates and joint ventures	11	1,301	1,066
Deferred tax asset	26	85	80
Trade and other receivables	13	842	405
<b>Total non-current assets</b>		<b>9,323</b>	<b>6,754</b>
<b>Current assets</b>			
Inventories	12	1,185	1,347
Income tax prepaid		27	7
Trade and other receivables	13	3,028	2,790
Cash and cash equivalents	14	274	280
<b>Total current assets</b>		<b>4,514</b>	<b>4,424</b>
<b>TOTAL ASSETS</b>		<b>13,837</b>	<b>11,178</b>
<b>EQUITY</b>			
Share capital	15	0	0
Share premium	15	6,225	6,225
Other reserves	16	(7,804)	(9,144)
Retained earnings		8,411	8,264
<b>Equity attributable to the owners of the Company</b>		<b>6,832</b>	<b>5,345</b>
<b>Non-controlling interest</b>	17	98	58
<b>TOTAL EQUITY</b>		<b>6,930</b>	<b>5,403</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Loans and borrowings	18	2,442	2,194
Retirement benefit obligations	20	597	411
Deferred tax liability	26	273	240
Other non-current liabilities	21	195	196
<b>Total non-current liabilities</b>		<b>3,507</b>	<b>3,041</b>
<b>Current liabilities</b>			
Loans and borrowings	18	590	489
Deferred consideration and seller's notes	19	–	60
Income tax payable		31	59
Trade and other payables	22	2,779	2,126
<b>Total current liabilities</b>		<b>3,400</b>	<b>2,734</b>
<b>TOTAL LIABILITIES</b>		<b>6,907</b>	<b>5,775</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>13,837</b>	<b>11,178</b>

Signed and authorised for release on behalf of Metinvest B.V. on 26 February 2020:

Originally signed by Managing Director A, Yuriy Ryzhenkov

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

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