

**METINVEST B.V.**
**SUMMARY CONSOLIDATED  
BALANCE SHEET**
*All amounts in millions of US dollars*

	Note	31 December 2021	31 December 2020
<b>ASSETS</b>			
<b>Non-current assets</b>			
Goodwill	7	745	630
Other intangible assets	8	1,324	121
Property, plant and equipment	9	6,578	5,289
Investments in associates and joint ventures	10	1,607	1,389
Deferred tax asset	24	90	110
Trade and other receivables	13	234	736
<b>Total non-current assets</b>		<b>10,578</b>	<b>8,275</b>
<b>Current assets</b>			
Inventories	12	1,543	937
Income tax prepaid		40	11
Trade and other receivables	13	2,653	3,405
Cash and cash equivalents	14	1,166	826
<b>Total current assets</b>		<b>5,402</b>	<b>5,179</b>
<b>TOTAL ASSETS</b>		<b>15,980</b>	<b>13,454</b>
<b>EQUITY</b>			
Share capital	15	0	0
Share premium	15	6,225	6,225
Other reserves	16	(9,045)	(8,957)
Retained earnings		10,761	9,186
<b>Equity attributable to the owners of the Company</b>		<b>7,941</b>	<b>6,454</b>
<b>Non-controlling interest</b>		<b>29</b>	<b>42</b>
<b>TOTAL EQUITY</b>		<b>7,970</b>	<b>6,496</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Loans and borrowings	17	2,070	2,427
Retirement benefit obligations	18	671	591
Deferred tax liability	24	345	184
Other non-current liabilities	19	110	201
<b>Total non-current liabilities</b>		<b>3,196</b>	<b>3,403</b>
<b>Current liabilities</b>			
Loans and borrowings	17	172	510
Income tax payable		169	69
Trade and other payables	20	4,473	2,976
<b>Total current liabilities</b>		<b>4,814</b>	<b>3,555</b>
<b>TOTAL LIABILITIES</b>		<b>8,010</b>	<b>6,958</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>15,980</b>	<b>13,454</b>

Signed and authorised for release on behalf of Metinvest B.V. on 11 February 2022:

Originally signed by Managing Director A, Yuriy Ryzhenkov

Originally signed by Managing Director B, Eliza Désirée den Aantrekker

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