

METINVEST B.V.**SUMMARY CONSOLIDATED
STATEMENT OF CHANGES
IN EQUITY***All tabular amounts in millions of US Dollars*

	Attributable to owners of the Company					Non-controlling interest (NCI)	Total equity
	Share capital	Share premium	Other reserves	Retained earnings	Total		
Balance at 1 January 2021	-	6,225	(8,957)	9,186	6,454	42	6,496
Revaluation of property, plant and equipment (Note 11)	-	-	(8)	-	(8)	-	(8)
Share in other comprehensive income of joint venture and associates (Note 12)	-	-	28	14	42	-	42
Remeasurement of retirement benefit obligation (Note 20)	-	-	-	40	40	2	42
Income tax related to items included in other comprehensive income (Note 26)	-	-	1	(9)	(8)	-	(8)
Currency translation differences	-	-	188	-	188	2	190
Other comprehensive income/ (loss) for the period	-	-	209	45	254	4	258
Profit for the period	-	-	-	4,718	4,718	47	4,765
Total comprehensive income/ (loss) for the period	-	-	209	4,763	4,972	51	5,023
Acquisition of subsidiaries	-	-	-	-	-	14	14
Acquisition of non-controlling interest in subsidiaries	-	-	-	5	5	(14)	(9)
Realised revaluation reserve, net of tax	-	-	(297)	297	-	-	-
Dividends declared	-	-	-	(3,490)	(3,490)	-	(3,490)
Dividends declared by non-wholly-owned subsidiaries	-	-	-	-	-	(64)	(64)
Balance at 31 December 2021	-	6,225	(9,045)	10,761	7,941	29	7,970
Revaluation of property, plant and equipment (Note 11)	-	-	(1,283)	-	(1,283)	-	(1,283)
Share in other comprehensive income of joint venture and associates (Note 12)	-	-	(32)	26	(6)	-	(6)
Remeasurement of retirement benefit obligation (Note 20)	-	-	-	358	358	6	364
Income tax related to items included in other comprehensive income (Note 26)	-	-	231	(58)	173	(1)	172
Currency translation differences	-	-	(1,145)	-	(1,145)	(9)	(1,154)
Other comprehensive loss for the period	-	-	(2,229)	326	(1,903)	(4)	(1,907)
Loss for the period	-	-	-	(2,186)	(2,186)	(7)	(2,193)
Total comprehensive loss for the period	-	-	(2,229)	(1,860)	(4,089)	(11)	(4,100)
Realised revaluation reserve, net of tax	-	-	(1,890)	1,890	-	-	-
Dividends declared	-	-	-	(1,000)	(1,000)	-	(1,000)
Balance at 31 December 2022	-	6,225	(13,164)	9,791	2,852	18	2,870

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