

METINVEST B.V.

SUMMARY CONSOLIDATED BALANCE SHEET

All amounts in millions of US dollars

	Note	31 December 2021	31 December 2020
ASSETS			
Non-current assets			
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
Total non-current assets		10,578	8,275
Current assets			
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
Total current assets		5,402	5,179
TOTAL ASSETS		15,980	13,454
EQUITY			
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
Equity attributable to the owners of the Company		7,941	6,454
Non-controlling interest		29	42
TOTAL EQUITY		7,970	6,496
LIABILITIES			
Non-current liabilities			
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
Total non-current liabilities		3,196	3,403
Current liabilities			
Loans and borrowings	17	172	510
Income tax payable		169	69
Trade and other payables	20	4,473	2,976
Total current liabilities		4,814	3,555
TOTAL LIABILITIES		8,010	6,958
TOTAL LIABILITIES AND EQUITY		15,980	13,454

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