

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

	Note	31 December 2022	31 December 2021
<b>ASSETS</b>			
<b>Non-current assets</b>			
Goodwill	9	650	745
Other intangible assets	10	955	1,324
Property, plant and equipment	11	2,480	6,578
Investments in associates and joint ventures	12	1,186	1,607
Deferred tax asset	26	167	90
Trade and other receivables	15	147	234
<b>Total non-current assets</b>		<b>5,585</b>	<b>10,578</b>
<b>Current assets</b>			
Inventories	14	912	1,543
Income tax prepaid		59	40
Trade and other receivables	15	1,880	2,653
Cash and cash equivalents	16	349	1,166
<b>Total current assets</b>		<b>3,200</b>	<b>5,402</b>
<b>TOTAL ASSETS</b>		<b>8,785</b>	<b>15,980</b>
<b>EQUITY</b>			
Share capital	17	0	0
Share premium	17	6,225	6,225
Other reserves	18	(13,164)	(9,045)
Retained earnings		9,791	10,761
<b>Equity attributable to the owners of the Company</b>		<b>2,852</b>	<b>7,941</b>
<b>Non-controlling interest</b>		<b>18</b>	<b>29</b>
<b>TOTAL EQUITY</b>		<b>2,870</b>	<b>7,970</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Loans and borrowings	19	1,811	2,070
Retirement benefit obligations	20	239	671
Deferred tax liability	26	200	345
Other non-current liabilities	21	74	110
<b>Total non-current liabilities</b>		<b>2,324</b>	<b>3,196</b>
<b>Current liabilities</b>			
Loans and borrowings	19	266	172
Income tax payable		50	169
Trade and other payables	22	3,275	4,473
<b>Total current liabilities</b>		<b>3,591</b>	<b>4,814</b>
<b>TOTAL LIABILITIES</b>		<b>5,915</b>	<b>8,010</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>8,785</b>	<b>15,980</b>

Signed and authorised for release on behalf of Metinvest B.V. on 27 March 2023:

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