



Briefing for the Third Quarter of 2019

Rusneftegaz can publish results for the third quarter of the year as of and for the nine months ended 30 September. These statements were prepared in accordance with International Financial Reporting Standards, otherwise known as IFRS, and have not been audited.

Income		Q3 2019	Q2 2019	Q3 2018
Revenue	(m)	132,825	144,615	148,116
Cost of sales	(m)	(41,709)	(57,902)	(69,561)
Gross profit	(m)	91,116	86,713	78,555
Other income	(m)	479	95	51
Other expenses	(m)	(12,692)	(12,097)	(10,494)
Operating profit	(m)	78,903	74,711	68,112
Net finance income	(m)	168	164	152
Net profit	(m)	79,071	74,875	68,264
Tax expense	(m)	(16,952)	(16,079)	(15,497)
Net profit for the period after tax	(m)	62,119	58,796	52,767
Retained earnings	(m)	1,801,409	1,739,290	1,589,675
Total liabilities	(m)	94,510	105,816	97,542

Cash flows				
Cash flow from operating activities	(m)	61,724	76,528	67,720
Cash flow from financing activities	(m)	—	—	—
Cash flow from investing activities	(m)	(31,860)	(20,516)	(47,022)

Operations				
Average daily production	(bpd)	15,439	15,518	11,834
Peak daily production	(bpd)	15,919	16,002	12,535
Total production for period	(barrels)	1,420,388	1,412,102	1,088,728
Total electricity production for period	(TWh)	2.06	2.49	2.14
Total installed capacity	(MW)	1,860	1,860	1,860
Installed capacity utilisation	(%)	51.27%	61.98%	53.27%

Per share statistics				
Revenue per share	(\$)	133	145	148
Earnings per share - basic	(\$)	62	59	53
Earnings per share - diluted	(\$)	62	59	53
Cash flow from operating activities p/s	(\$)	62	77	68
Issued ordinary shares		1,000	1,000	1,000
Share premium		450,000	450,000	450,000

The financial details in this article are current at the date of this report, and believed by Rusneftegaz to be accurate and true. All information is disclosed as a summary and does not purport to be complete. The data that this commentary is dependent on is obtained from sources believed to be reliable, but neither the Group, nor any of the directors, officers, employees, agents, subsidiaries or affiliates can wholly guarantee the accuracy or completeness of such information.