

**FAR-EASTERN SHIPPING COMPANY PLC.  
AND ITS SUBSIDIARIES**

**CONSOLIDATED INTERIM CONDENSED FINANCIAL STATEMENTS**

**For the six-month period ended 30 June 2021  
(unaudited)**

## СОДЕРЖАНИЕ

Independent Auditors' Report	3
Consolidated Interim Condensed Statement of Financial Position	5
Consolidated Interim Condensed Statement of Profit or Loss	6
Consolidated Interim Condensed Statement of Comprehensive Income	7
Consolidated Interim Condensed Statement of Changes in Equity	8
Consolidated Interim Condensed Statements of Cash Flows	10
1. Organisation and Trading Activities	12
2. Statement of Compliance	12
3. Significant Accounting Policies	12
4. Estimates	13
5. Financial Risk Management	13
6. Seasonality of Operations	13
7. Going Concern	13
8. Goodwill	13
9. Fleet	14
10. Rolling Stock and Other Tangible Fixed Assets	15
11. Investments in Associates and Joint Ventures	16
12. Non-derivative Financial and Non-financial Assets and Liabilities	17
13. Debt Obligations	19
14. Current and Deferred Tax	20
15. Shareholders' Equity	21
16. Business Segmental Analysis	21
17. Revenue	25
18. Operating Expenses	26
19. Administrative Expenses	26
20. Finance Costs, net	26
21. Earnings per Share	27
22. Contingencies and Commitments	27
23. Related Party Transactions	27
24. Events Subsequent to the Reporting Date	28



JSC "KPMG"  
Naberezhnaya Tower Complex, Block C  
10 Presnenskaya Naberezhnaya  
Moscow, Russia 123112  
Telephone +7 (495) 937 4477  
Fax +7 (495) 937 4499  
Internet [www.kpmg.ru](http://www.kpmg.ru)

## **Independent Auditors' Report on Review of Consolidated Interim Condensed Financial Statements**

To the Shareholders and Board of Directors  
FAR-EASTERN SHIPPING COMPANY PLC.

### ***Introduction***

We have reviewed the accompanying consolidated interim condensed statement of financial position of FAR-EASTERN SHIPPING COMPANY PLC. (the "Company") and its subsidiaries (the "Group") as at 30 June 2021, and the related consolidated interim condensed statements of profit or loss, comprehensive income, changes in equity and cash flows for the six-month period then ended, and notes to the consolidated interim condensed financial statements (the "consolidated interim condensed financial statements"). Management is responsible for the preparation and presentation of these consolidated interim condensed financial statements in accordance with IAS 34 *Interim Financial Reporting*. Our responsibility is to express a conclusion on these consolidated interim condensed financial statements based on our review.

### ***Scope of Review***

We conducted our review in accordance with International Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of consolidated interim condensed financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Reviewed entity: FAR-EASTERN SHIPPING COMPANY PLC. (FESCO).

Registration number in the Unified State Register of Legal Entities:  
No. 1022502256127.

Moscow, Russia.

Audit firm: JSC "KPMG", a company incorporated under the Laws of the Russian Federation.

Registration number in the Unified State Register of Legal Entities:  
No. 1027700125628.

Member of the Self-regulatory Organization of Auditors Association "Sodruzhestvo" (SRO AAS). Principal registration number of the entry in the Register of Auditors and Audit Organizations: No. 12006020351.



**FAR-EASTERN SHIPPING COMPANY PLC. and its subsidiaries**

*Independent Auditors' Report on Review of Consolidated Interim Condensed Financial Statements*

*Page 2*

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the consolidated interim condensed financial statements as at 30 June 2021 and for the six-month period then ended are not prepared, in all material respects, in accordance with IAS 34 *Interim Financial Reporting*.

Andrei Ryazantsev

JSC "KPMG"

Moscow, Russia

30 August 2021



**FAR-EASTERN SHIPPING COMPANY PLC.**  
and its subsidiaries

**Consolidated Interim Condensed Statement of Financial Position**  
**As at 30 June 2021**  
**(unaudited except for 31 December 2020)**

RUB mln	Note	30 June 2021	31 December 2020
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fleet	9	7 463	5 839
Rolling stock and other tangible fixed assets	10	26 209	24 702
Goodwill	8	6 496	6 517
Investments in associates and joint ventures	11	38	55
Other non-current assets	12	1 655	838
<b>Total non-current assets</b>		<u>41 861</u>	<u>37 951</u>
<b>Current assets</b>			
Inventories		1 167	1 073
Accounts receivable	12	17 679	11 504
Other current assets		76	37
Cash and cash equivalents	12	8 562	4 140
<b>Total current assets</b>		<u>27 484</u>	<u>16 754</u>
<b>Total assets</b>		<u>69 345</u>	<u>54 705</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' equity</b>	15		
Share capital		2 951	2 951
Share premium		23 697	23 697
Retained earnings		18 683	7 308
Reserves		(29 050)	(30 738)
<b>Equity attributable to owners of the Company</b>		<u>16 281</u>	<u>3 218</u>
<b>Non-controlling interests</b>		<u>1 839</u>	<u>1 645</u>
<b>Total equity</b>		<u>18 120</u>	<u>4 863</u>
<b>Non-current liabilities</b>			
Long-term debt obligations	13	25 156	23 522
Long-term lease liabilities	12	4 619	3 920
Deferred tax liability		737	804
Other long-term liabilities		179	211
<b>Total non-current liabilities</b>		<u>30 691</u>	<u>28 457</u>
<b>Current liabilities</b>			
Accounts payable	12	16 167	12 428
Short-term debt obligations	13	3 091	8 210
Short-term lease liabilities	12	1 276	747
<b>Total current liabilities</b>		<u>20 534</u>	<u>21 385</u>
<b>Total liabilities</b>		<u>51 225</u>	<u>49 842</u>
<b>Total equity and liabilities</b>		<u>69 345</u>	<u>54 705</u>

A. Korostel'jov, President

L.G. Zvyagintsev, Vice President and CFO

Date: 30 August 2021

*The accompanying notes on pages 12 to 28 form an integral part of these consolidated interim condensed financial statements.*

**FAR-EASTERN SHIPPING COMPANY PLC.**  
and its subsidiaries

**Consolidated Interim Condensed Statement of Profit or Loss**  
**For the six-month period ended 30 June 2021**  
**(unaudited)**

<b>RUB mln</b>	<b>Note</b>	<b>30 June 2021</b>	<b>30 June 2020</b>
Revenue	17	47 797	27 596
Operating expenses	18	(26 275)	(18 881)
<b>Gross profit before depreciation and amortization</b>		<b>21 522</b>	<b>8 715</b>
Depreciation and amortisation	9, 10	(1 611)	(1 381)
Administrative expenses	19	(4 931)	(3 127)
Impairment reversal/(impairment)		871	(87)
Other income and expenses, net		(102)	(455)
<b>Profit from operating activity</b>		<b>15 749</b>	<b>3 665</b>
Finance income	20	88	3 848
Finance costs	20	(2 719)	(1 819)
Result of disposal of subsidiaries	21	-	(22)
Other non-operating expenses		(88)	(206)
Share of profit of equity accounted investees	11	34	40
<b>Profit before income tax</b>		<b>13 064</b>	<b>5 506</b>
Income tax expense	14	(1 500)	(240)
<b>Profit for the period</b>		<b>11 564</b>	<b>5 266</b>
Attributable to:			
Owners of the Company		11 370	5 101
Non-controlling interests		194	165
Earnings per share (in RUB)	22	<u>3,853</u>	<u>1,729</u>

*The accompanying notes on pages 12 to 28 form an integral part of these consolidated interim condensed financial statements.*

**FAR-EASTERN SHIPPING COMPANY PLC.**  
and its subsidiaries

**Consolidated Interim Condensed Statement of Comprehensive Income**  
**For the six-month period ended 30 June 2021**  
**(unaudited)**

<b>RUB mln</b>	<b>30 June 2021</b>	<b>30 June 2020</b>
<b>Profit for the period</b>	11 564	5 266
<b>Other comprehensive income/(loss):</b>		
<i><b>Items that cannot be reclassified to profit or loss:</b></i>		
Effect of foreign currency translation	907	(5 851)
Fleet revaluation less deferred tax	786	-
<b>Other comprehensive income/(loss) for the period</b>	1 693	(5 851)
<b>Total comprehensive income/(loss) for the period</b>	13 257	(585)
<b>Total comprehensive income/(loss) attributable to:</b>		
Ordinary shareholders of the Company	13 063	(750)
Non-controlling interests	194	165

*The accompanying notes on pages 12 to 28 form an integral part of these consolidated interim condensed financial statements.*

**FAR-EASTERN SHIPPING COMPANY PLC.**  
and its subsidiaries

**Consolidated Interim Condensed Statement of Changes in Equity**  
**For the six-month period ended 30 June 2020**  
**(unaudited except for 1 January 2020 and 1 January 2021)**

RUB mln	Attributable to equity holders of the Company							Total equity
	Share capital (Note 15)	Share premium	(Accumulated losses) / Retained earnings	Revaluation reserve	Translation reserve	Total	Non-controlling interests	
<b>Balance at 1 January 2020</b>	2 951	23 697	(908)	103	(22 358)	3 485	2 124	5 609
Profit for the period	-	-	5 101	-	-	5 101	165	5 266
<b>Other comprehensive loss</b>								
Effect of foreign currency translation	-	-		13	(5 864)	(5 851)	-	(5 851)
Depreciation on fleet revaluation reserve	-	-	6	(6)	-	-	-	-
<b>Total other comprehensive loss</b>	-	-	6	7	(5 864)	(5 851)	-	(5 851)
<b>Total comprehensive loss for the period</b>	-	-	5 107	7	(5 864)	(750)	165	(585)
<b>Transactions with owners, recorded directly in equity</b>								
Acquisition of non-controlling interest	-	-	177	-	-	177	(799)	(622)
<b>Total transactions with owners</b>	-	-	177	-	-	177	(799)	(622)
<b>Balance at 30 June 2020</b>	2 951	23 697	4 376	110	(28 222)	2 912	1 490	4 402

*The accompanying notes on pages 12 to 28 form an integral part of these consolidated interim condensed financial statements.*



**FAR-EASTERN SHIPPING COMPANY PLC.**  
and its subsidiaries

**Consolidated Interim Condensed Statement of Changes in Equity**  
**For the six-month period ended 30 June 2020**  
**(unaudited except for 1 January 2020 and 1 January 2021)**  
**(Continued)**

RUB mln	Attributable to equity holders of the Company						Non-controlling interests	Total equity
	Share capital (Note 15)	Share premium	Retained earnings	Revaluation reserve	Translation reserve	Total		
<b>Balance at 1 January 2021</b>	2 951	23 697	7 308	95	(30 833)	3 218	1 645	4 863
Profit for the period	-	-	11 370	-	-	11 370	194	11 564
<b>Other comprehensive income</b>								
Effect of foreign currency translation	-	-	-	(22)	929	907	-	907
Fleet revaluation	-	-	-	916	-	916	-	916
Deferred tax on fleet revaluation reserve	-	-	-	(130)	-	(130)	-	(130)
Depreciation on fleet revaluation reserve	-	-	5	(5)	-	-	-	-
<b>Total other comprehensive income</b>	-	-	5	759	929	1 693	-	1 693
<b>Total comprehensive income for the period</b>	-	-	11 375	759	929	13 063	194	13 257
<b>Balance at 30 June 2021</b>	2 951	23 697	18 683	854	(29 904)	16 281	1 839	18 120

*The accompanying notes on pages 12 to 28 form an integral part of these consolidated interim condensed financial statements.*

**FAR-EASTERN SHIPPING COMPANY PLC.**  
and its subsidiaries

**Consolidated Interim Condensed Statements of Cash Flows**  
**For the six-month period ended 30 June 2021**  
**(unaudited)**

<b>RUB mln</b>	<b>Note</b>	<b>30 June 2021</b>	<b>30 June 2020</b>
<b>Cash flows from operating activities</b>			
<b>Profit for the period</b>		<b>11 564</b>	<b>5 266</b>
<i>Adjustments for:</i>			
Depreciation and amortisation		1 611	1 381
(Impairment reversal) /impairment losses		(871)	87
Loss on disposal of tangible fixed assets		119	280
Foreign exchange loss/(gain)	20	1 265	(3 826)
Other finance costs, net	20	1 366	1 797
Loss on disposal of subsidiaries		-	22
Share of profit of equity accounted investees		(34)	(40)
Other expenses		-	202
Income tax expense	14	1 500	240
<b>Cash from operating activities before changes in working capital and provisions</b>		<b>16 520</b>	<b>5 409</b>
Change in inventories		(95)	136
Change in trade and other receivables		(5 838)	1 191
Change in trade and other payables		3 916	(1 679)
<b>Cash flows from operations before income taxes paid</b>		<b>14 503</b>	<b>5 057</b>
Income tax paid		(2 105)	(494)
<b>Cash flows generated from operating activities</b>		<b>12 398</b>	<b>4 563</b>

*The accompanying notes on pages 12 to 28 form an integral part of these consolidated interim condensed financial statements.*

**FAR-EASTERN SHIPPING COMPANY PLC.**  
and its subsidiaries

**Consolidated Interim Condensed Statements of Cash Flows**  
**For the six-month period ended 30 June 2021**  
(unaudited)  
(Continued)

<b>RUB mln</b>	<b>Note</b>	<b><u>30 June 2021</u></b>	<b><u>30 June 2020</u></b>
<b>Cash flows from investing activities</b>			
Expenditure on rolling stock and other fixed assets	10	(2 305)	(1 224)
Proceeds on disposal of other fixed assets		13	120
Vessels acquired	9	-	(828)
Expenditure on dry-docking	9	(129)	-
Proceeds on disposal of fleet		-	325
Disposal of subsidiary, net of cash disposed		-	3 857
Other investments acquisition		(96)	(1)
Dividends received		43	5
Interest received		80	21
Restricted cash flow		-	10
<b>Net cash (used in) / generated from investing activities</b>		<b><u>(2 395)</u></b>	<b><u>2 285</u></b>
<b>Cash flows from financing activities</b>			
Proceeds from borrowings		23 189	819
Repayment of borrowings		(25 924)	(2 952)
Lease liabilities repayments		(440)	(342)
Bonds liabilities repayment		-	(5)
Finance charges		(2 194)	(1 785)
Acquisition of non-controlling interest		-	(516)
<b>Net cash used in financing activities</b>		<b><u>(5 369)</u></b>	<b><u>(4 781)</u></b>
<b>Effect of exchange rate fluctuations on cash and cash equivalents</b>		<b><u>(212)</u></b>	<b><u>(312)</u></b>
<b>Net increase in cash and cash equivalents</b>		<b>4 422</b>	<b>1 755</b>
<b>Cash and cash equivalents at January 1</b>		<b><u>4 140</u></b>	<b><u>1 232</u></b>
<b>Cash and cash equivalents at June 30</b>	12	<b><u><u>8 562</u></u></b>	<b><u><u>2 987</u></u></b>

*The accompanying notes on pages 12 to 28 form an integral part of these consolidated interim condensed financial statements.*

**FAR-EASTERN SHIPPING COMPANY PLC.**  
**and its subsidiaries**

**Notes to the Consolidated Interim Condensed Financial Statements**  
**For the six-month period ended 30 June 2021**

**1. Organisation and Trading Activities**

Far-Eastern Shipping Company PLC. (FESCO or the "Company") was privatised and became a joint stock company governed by the laws of the Russian Federation on 3 December 1992. The Company's registered office and principal place of business is: Novokuznetskaya st., 7/11 p. 1, Moscow, Russian Federation, 115184.

As at 30 June 2021 and 31 December 2020 the principal shareholders which have indirect ownership of the Group are as follows: A. Severilov - 23.8% of FESCO shares, M. Rabinovich – 17.4% of FESCO shares, Z. Magomedov – 32.5% of FESCO shares.

The principal activity of FESCO and its subsidiaries (the Group) has traditionally been shipping (ship owning, ship management, chartering out and line operating). In recent years FESCO has been transformed into an intermodal logistics Group, offering a full range of logistical solutions through a combination of shipping, rail, trucking and port services.

**2. Statement of Compliance**

These consolidated interim condensed financial statements have been prepared in accordance with International Financial Reporting Standard IAS 34 "Interim Financial Reporting" as issued by the International Accounting Standards Board (IASB). They do not include all of the information required for full annual financial statements, and should be read in conjunction with the consolidated financial statements of the Group as at and for the year ended 31 December 2020, which have been prepared in accordance with International Financial Reporting Standards (IFRS).

**3. Significant Accounting Policies**

The accounting policies applied in these consolidated interim condensed financial statements are consistent with those applied in the preparation of the consolidated financial statements for the year ended 31 December 2020.

The following amendments to the standards and interpretations became mandatory starting 1 January 2021 but did not have a significant impact on the Group's consolidated interim condensed financial statements:

- Covid-19-Related Rent Concessions (Amendments to IFRS 16);
- Interest Rate Benchmark Reform — Phase 2 (Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16).

Several new standards will come into force after 1 January 2021 with the right of early adoption, but the Group did not apply them for these consolidated interim condensed financial statements:

- Onerous Contracts — Cost of Fulfilling a Contract (Amendments to IAS 37);
- Annual improvements to IFRS Standards 2018 - 2020;
- Property, Plant and Equipment — Proceeds before Intended Use (Amendments to IAS 16);
- Reference to the Conceptual Framework (Amendments to IFRS 3);
- Clarified requirements for the presentation of liabilities in the statement of financial position (Amendments to IAS 1);
- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28);
- IFRS 17 Insurance contracts;
- Definition of Accounting Estimate (Amendments to IAS 8);
- Disclosure of Accounting Policy (Amendments to IAS 1 and IFRS Practice Statement 2).

**FAR-EASTERN SHIPPING COMPANY PLC.**  
and its subsidiaries

**Notes to the Consolidated Interim Condensed Financial Statements**  
**For the six-month period ended 30 June 2021**

**4. Estimates**

The preparation of consolidated interim condensed financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. In preparing these consolidated interim condensed financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that were applied in the preparation of the consolidated financial statements as at and for the year ended 31 December 2020, except for fleet revaluation as at 30 June 2021 (Note 9).

**5. Financial Risk Management**

The Group's financial risk management objectives and policies are consistent with those disclosed in the consolidated financial statements as at and for the year ended 31 December 2020. Management of the Group believes that the fair values of financial assets and liabilities shown in the consolidated interim condensed statement of financial position both as at 30 June 2021 and 31 December 2020 approximate their carrying amounts. Group's exposure to credit risk, market risks and liquidity risk as at 30 June 2021 has not changed significantly as compared to those disclosed in the consolidated financial statements as at and for the year ended 31 December 2020, except for the impact on the Group's liquidity assessment of the completion of the refinancing of the Group's loan agreement with VTB Bank (Note 13).

**6. Seasonality of Operations**

The Group's operations are affected by seasonal factors including summer shipping season in northern regions and consumer and construction market cycles.

**7. Going Concern**

In April 2021, the Group completed the planned refinancing of its loan facilities, which allowed to mitigate all liquidity risks in the foreseeable future (Note 13). COVID-19 did not have any material adverse impact on the Group's financial position as at the reporting date and financial performance during the reporting period. These consolidated interim condensed financial statements have been prepared on a going concern basis.

**8. Goodwill**

	<b>Gross amount</b>	<b>Accumulated impairment loss RUB mln</b>	<b>Carrying amount</b>
<b>At 1 January 2020</b>	9 593	(3 175)	6 418
Translation difference	43	-	43
<b>At 30 June 2020</b>	<u>9 636</u>	<u>(3 175)</u>	<u>6 461</u>
<b>At 1 January 2021</b>	9 692	(3 175)	6 517
Translation difference	(21)	-	(21)
<b>At 30 June 2021</b>	<u>9 671</u>	<u>(3 175)</u>	<u>6 496</u>

There were no indicators of impairment of goodwill at the reporting date.

**FAR-EASTERN SHIPPING COMPANY PLC.**  
and its subsidiaries

**Notes to the Consolidated Interim Condensed Financial Statements**  
**For the six-month period ended 30 June 2021**

**9. Fleet**

	<b>Carrying value</b>	
	<b>30 June 2021</b>	<b>31 December 2020</b>
	<b>RUB mln</b>	
Fleet	6 796	5 269
Deferred dry docking expenses	667	570
	<b>7 463</b>	<b>5 839</b>
Total deadweight tonnage	<b>279</b>	<b>279</b>

	<b>Valuation</b>	<b>Depreciation</b>	<b>Net Book Value</b>
	<b>RUB mln</b>		
<b>At 1 January 2020</b>	4 342	-	4 342
Depreciation charge for the year	-	(171)	(171)
Additions	353	12	365
Disposal	(309)	-	(309)
Revaluation	(87)	-	(87)
Translation difference	563	(3)	560
<b>At 30 June 2020</b>	<b>4 862</b>	<b>(162)</b>	<b>4 700</b>
<b>At 1 January 2021</b>	5 269	-	5 269
Depreciation charge for the year	-	(131)	(131)
Revaluation	1 659	128	1 787
Translation difference	(132)	3	(129)
<b>At 30 June 2021</b>	<b>6 796</b>	<b>-</b>	<b>6 796</b>

The Group reviews the carrying value of the fleet on an annual basis. If there are indicators of a significant change in value, the carrying amount of the fleet is reviewed on an interim basis. As at 30 June 2021, the estimated scrap value of the Group's fleet was calculated based on an estimate of RUB 39 081 per LWT (31 December 2020 - RUB 29 550). This change in accounting estimates is associated with an increase in the cost of scrap on the market. Taking into account increase in the cost of scrap and based on recent sales transactions of similar vessels, for which the vessel can be sold, assuming that the vessel is in reasonable condition the Group revised fleet cost as at 30 June 2021. The resulting revaluation surplus of RUB 1 781 million was recorded in the statement of profit or loss in amount of RUB 871 million and in equity in amount of RUB 916 million.

Movements during the period on deferred dry docking expenses were:

	<b>Cost</b>	<b>Depreciation</b>	<b>Net Book Value</b>
	<b>RUB mln</b>		
<b>At 1 January 2020</b>	1 206	(566)	640
Additions	69	-	69
Disposals	(171)	104	(67)
Charge for the year	-	(115)	(115)
Translation difference	156	(73)	83
<b>At 30 June 2020</b>	<b>1 260</b>	<b>(650)</b>	<b>610</b>

**FAR-EASTERN SHIPPING COMPANY PLC.**  
and its subsidiaries

**Notes to the Consolidated Interim Condensed Financial Statements**  
**For the six-month period ended 30 June 2021**

	<u>Cost</u>	<u>Depreciation</u>	<u>Net Book Value</u>
	<u>RUB mln</u>		
<b>At 1 January 2021</b>	1 316	(746)	570
Additions	249	-	249
Disposals	(139)	139	-
Charge for the year	-	(137)	(137)
Translation difference	(30)	15	(15)
<b>At 30 June 2021</b>	<u>1 396</u>	<u>(729)</u>	<u>667</u>

**10. Rolling Stock and Other Tangible Fixed Assets**

**a) Rolling stock**

	<u>Cost</u>	<u>Depreciation</u>	<u>Net Book Value</u>
	<u>RUB mln</u>		
<b>At 1 January 2020</b>	12 893	(3 670)	9 223
Additions	460	-	460
Depreciation charge	-	(477)	(477)
Disposals	(283)	167	(116)
Translation difference	58	(56)	2
<b>At 30 June 2020</b>	<u>13 128</u>	<u>(4 036)</u>	<u>9 092</u>
<b>At 1 January 2021</b>	11 854	(3 632)	8 222
Additions	885	-	885
Depreciation charge	-	(509)	(509)
Disposals	(61)	33	(28)
Translation difference	22	(20)	2
<b>At 30 June 2021</b>	<u>12 700</u>	<u>(4 128)</u>	<u>8 572</u>

As at 30 June 2021 rolling stock include right-of-use assets with a net book value of RUB 1 709 million (31 December 2020 – RUB 1 488 million).

There were no indicators of impairment in respect of rolling stock as at reporting date.

**b) Other Tangible Fixed Assets**

	<u>Buildings and Infrastructure</u>	<u>Plant, Machinery and Other</u>	<u>Assets under construction</u>	<u>Total</u>
	<u>RUB mln</u>			
<b>Cost</b>				
<b>At 1 January 2020</b>	10 590	11 344	2 538	24 472
Additions	267	583	42	892
Transfers from AUC	103	20	(123)	-
Disposals	(1)	(54)	(1)	(56)
Translation difference	148	199	37	384
<b>At 30 June 2020</b>	<u>11 107</u>	<u>12 092</u>	<u>2 493</u>	<u>25 692</u>

**FAR-EASTERN SHIPPING COMPANY PLC.**  
and its subsidiaries

**Notes to the Consolidated Interim Condensed Financial Statements**  
**For the six-month period ended 30 June 2021**

	<b>Buildings and Infrastructure</b>	<b>Plant, Machinery and Other</b>	<b>Assets under construction</b>	<b>Total</b>
	<b>RUB mln</b>			
<b>At 1 January 2021</b>	11 686	13 987	1 875	27 548
Additions	926	932	132	1 990
Transfers from AUC	55	5	(60)	-
Disposals	(4)	(154)	-	(158)
Translation difference	(43)	(87)	(10)	(140)
<b>At 30 June 2021</b>	<b>12 620</b>	<b>14 683</b>	<b>1 937</b>	<b>29 240</b>
<b>Depreciation</b>				
<b>At 1 January 2020</b>	2 658	6 970	-	9 628
Depreciation charge for period	142	424	-	566
Disposals	(1)	(49)	-	(50)
Translation difference	111	60	-	171
<b>At 30 June 2020</b>	<b>2 910</b>	<b>7 405</b>	<b>-</b>	<b>10 315</b>
<b>At 1 January 2021</b>	3 197	7 871	-	11 068
Depreciation charge for the period	241	522	-	763
Disposals	-	(128)	-	(128)
Translation difference	(42)	(58)	-	(100)
<b>At 30 June 2021</b>	<b>3 396</b>	<b>8 207</b>	<b>-</b>	<b>11 603</b>
<b>Net Book Value</b>				
At 1 January 2020	7 932	4 374	2 538	14 844
At 30 June 2020	8 197	4 687	2 493	15 377
At 01 January 2021	8 489	6 116	1 875	16 480
At 30 June 2021	9 224	6 476	1 937	17 637

As at 30 June 2021 other tangible fixed assets include right-of-use assets with a net book value of RUB 4 372 million (31 December 2020 – RUB 3 405 million).

The Group has not identified any impairment indicators in respect of other fixed assets included in key cash generating units.

#### **11. Investments in Associates and Joint Ventures**

Equity accounted investments represent investments in associates.

<b>Name</b>	<b>Country of incorporation</b>	<b>Percentage Holding</b>	<b>Activity</b>	<b>Classification</b>
International Paint (East Russia) Limited	Hong Kong	49%	Ship Paint Production	Associate



**FAR-EASTERN SHIPPING COMPANY PLC.**  
and its subsidiaries

**Notes to the Consolidated Interim Condensed Financial Statements**  
**For the six-month period ended 30 June 2021**

Movements in joint ventures and associated companies consolidated on an equity basis are as follows:

	30 June 2021	30 June 2020
	RUB mln	
At the beginning of the period	55	68
Share of results of equity accounted investees	34	40
Dividends received	(43)	-
Translation difference	(8)	(4)
At the end of the period	38	104

Summary financial information for equity-accounted investees, not adjusted for the percentage ownership held by the Group, is as follows:

Reporting date	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities	Profit from operations	Other comprehensive income	Total comprehensive income
<b>As at 30 June 2021/ For six-month period ended 30 June 2021</b>									
<b>RUB mln</b>									
30 June	263	7	270	186	7	193	70	-	70

Reporting date	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities	Profit from operations	Other comprehensive income	Total comprehensive income
<b>As at 31 December 2020/ For six-month period ended 30 June 2020</b>									
<b>RUB mln</b>									
31 December/ 30 June	243	6	249	132	5	137	81	-	81

## 12. Non-derivative Financial and Non-financial Assets and Liabilities

### a) Other Non-Current Assets

	30 June 2021	31 December 2020
	RUB mln	
Prepayments for fixed assets, at cost	985	255
Prepayments for investments	46	-
Other equity investments	43	42
Guarantees	55	60
Other non-current assets	526	481
	1 655	838

### b) Accounts Receivable

	30 June 2021	31 December 2020
	RUB mln	
Trade debtors	10 249	6 310
VAT receivable	2 061	1 999
Prepayments to OJSC "Russian Railways"	965	541
Current tax assets	1 130	839
Other debtors and prepayments	4 081	2 635
Allowance for impairment	(807)	(820)
	17 679	11 504

**FAR-EASTERN SHIPPING COMPANY PLC.**  
and its subsidiaries

**Notes to the Consolidated Interim Condensed Financial Statements**  
**For the six-month period ended 30 June 2021**

**c) Cash and Cash Equivalents**

	<b>30 June 2021</b>	<b>31 December 2020</b>
	<b>RUB mln</b>	
Bank accounts and cash in hand	8 548	2 726
Restricted deposits	14	1 414
	<u>8 562</u>	<u>4 140</u>

The balance of cash and cash equivalents as at 30 June 2021 comprises cash nominated in USD in the amount of RUB 2 447 million, cash nominated in RUB in the amount of RUB 5 965 million and cash nominated in other currencies in the amount of RUB 150 million (31 December 2020 - RUB 817 million, RUB 2 737 million and RUB 586 million respectively). Other currencies mostly relate to EUR.

**d) Accounts Payable**

	<b>30 June 2021</b>	<b>31 December 2020</b>
	<b>RUB mln</b>	
Trade creditors	5 062	3 809
Taxes payable, other than income tax	633	811
Interest payable	495	426
Current tax liabilities	1 313	1 301
Other creditors and accruals	8 664	6 081
	<u>16 167</u>	<u>12 428</u>

**e) Leases**

Liabilities under lease agreements were the following:

	<b>30 June 2021</b>	<b>31 December 2020</b>
	<b>RUB mln</b>	
At 1 January 2021/2020	4 667	3 224
New lease contracts	1 669	584
Lease contracts termination	-	(32)
Interest expenses on lease liabilities	350	337
Lease payments for the period	(790)	(679)
Other changes	5	83
Translation difference	(6)	169
	<u>5 895</u>	<u>3 686</u>

	<b>30 June 2021</b>	<b>31 December 2020</b>
	<b>RUB mln</b>	
Short-term lease liabilities	1 276	747
Long term balance less short- term part	4 619	3 920
	<u>5 895</u>	<u>4 667</u>

**FAR-EASTERN SHIPPING COMPANY PLC.**  
and its subsidiaries

**Notes to the Consolidated Interim Condensed Financial Statements**  
**For the six-month period ended 30 June 2021**

The lease liabilities comprise:

	<b>30 June 2021</b>	<b>31 December 2020</b>
	<b>RUB mln</b>	
Liabilities under lease agreements classified as operating lease before 1 January 2019 before IFRS 16 come into effect	4 030	2 707
Liabilities under lease agreements classified as finance lease before 1 January 2019	1 865	1 960
	<u>5 895</u>	<u>4 667</u>

The table below shows the lease-related expenses recognised in the consolidated interim condensed statement of profit or loss:

	<b>Six-month period ended 30 June</b>	
	<b>2021</b>	<b>2020</b>
	<b>RUB mln</b>	
Depreciation of assets in the form of right of use	454	213
Interest expenses on lease liabilities	350	337
Short-term lease and low value lease contracts expenses that are exempt from the recognition under IFRS 16 "Leases"	<u>1 594</u>	<u>990</u>

### 13. Debt Obligations

#### (a) Loans payable

	<b>30 June 2021</b>	<b>31 December 2020</b>
	<b>RUB mln</b>	
Loans and other obligations comprise:		
<i>Secured loans</i>		
At fixed rate 3.95% - 9.94%	1 761	711
At variable rates +1.8%-3.2% linked to Libor/ Russian Central bank	<u>26 846</u>	<u>31 021</u>
	<u>28 247</u>	<u>31 732</u>
Repayable within the next twelve months	3 091	8 210
Long term balance	<u>25 156</u>	<u>23 522</u>
	<u>28 247</u>	<u>31 732</u>

In April 2021, the Group signed a loan agreement with VTB Bank in the amount of RUB 25 840 million to refinance its current liabilities. The amount of the actual drawdown was RUB 23 189 million. The received funds are directed to repay the main part of the current financial debt to VTB Bank. As a result of the transaction, the Group received more comfortable debt service conditions: decrease of the interest rates, changes in the currency composition of the debt that will ensure the natural hedging of foreign exchange risks, extension of the maturity dates to November 2027 for the principal debt repayment and reduction of the amount of quarterly payment. Total refinancing costs amounted to RUB 963 million and accounted as part of amortised cost of loan obligations. Loan agreements include a number of financial and non-financial covenants.

**FAR-EASTERN SHIPPING COMPANY PLC.**  
and its subsidiaries

**Notes to the Consolidated Interim Condensed Financial Statements**  
**For the six-month period ended 30 June 2021**

The carrying amount of pledged under debt obligations rolling stock and other fixed assets as at 30 June 2021 was RUB 5 480 million (31 December 2020 - RUB 5 865 million).

**(b) Reconciliation of movements of liabilities to cash flows arising from financing activities**

<b>RUB mln</b>	<b>Loans</b>	<b>Leases (Note 12)</b>	<b>Interest payable</b>	<b>Total</b>
<b>Balance at 1 January 2021</b>	31 732	4 667	426	36 825
<b>Changes from financing cash flows</b>				
Repayments	(25 924)	(440)	-	(26 364)
Proceeds	23 189	-	-	23 189
Interest and commission paid	(955)	(350)	(889)	(2 194)
Total changes from financing cash flows	(3 690)	(790)	(889)	(5 369)
<b>Other changes</b>				
Finance leases received	-	1 669	-	1 669
Interest expense	-	350	958	1 308
Other changes	-	5	-	5
Translation differences	205	(6)	-	199
Total other changes	205	2 018	958	3 181
<b>Balance at 30 June 2021</b>	28 247	5 895	495	34 637

Reconciliation of movements of liabilities to cash flows arising from financing activities for the period ended 30 June 2020:

<b>RUB mln</b>	<b>Loans</b>	<b>Bonds</b>	<b>Leases (Note 12)</b>	<b>Interest payable</b>	<b>Total</b>
<b>Balance at 1 January 2020</b>	32 634	252	3 224	364	36 474
<b>Changes from financing cash flows</b>					
Repayments	(2 952)	(5)	(342)	-	(3 299)
Received	819	-	-	-	819
Interest paid	-	-	(337)	(1 448)	(1 785)
Total changes from financing cash flows	(2 133)	(5)	(679)	(1 448)	(4 265)
<b>Other changes</b>					
Leases received	-	-	584	-	584
Contracts termination	-	-	(32)	-	(32)
Interest expense	-	-	337	1 482	1 819
Other changes	-	-	83	-	83
Translation differences	2 409	-	169	(3)	2 575
Total other changes	2 409	-	1 141	1 479	5 029
<b>Balance at 30 June 2020</b>	32 910	247	3 686	395	37 238

**14. Current and Deferred Tax**

Companies within the Group are subject to taxation in different jurisdictions. The most significant tax expense arises in entities incorporated in the Russian Federation.

**FAR-EASTERN SHIPPING COMPANY PLC.**  
and its subsidiaries

**Notes to the Consolidated Interim Condensed Financial Statements**  
**For the six-month period ended 30 June 2021**

	<b>Six-month period ended 30 June</b>	
	<b>2021</b>	<b>2020</b>
	<b>RUB mln</b>	
<b>Current tax expense</b>		
Current period	1 678	1 082
	1 678	1 082
<b>Deferred tax expense</b>		
Origination and reversal of temporary differences	(178)	(842)
	(178)	(842)
Total income tax expense	1 500	240

Reconciliation of effective tax rate:

	<b>Six-month period ended 30 June</b>	
	<b>2021</b>	<b>2020</b>
	<b>RUB mln</b>	
Profit before income tax	13 064	5 506
Income tax expense at applicable tax rate of 20% (2020: 20%)	2 613	1 102
Effect of income taxed at different rates	(559)	(260)
Non-taxable income /non-deductible expenses, net	(785)	(728)
Change in unrecognised deferred tax asset	231	126
	1 500	240

The Group's deferred tax liability mainly arises in entities incorporated in Russia and the effect of deferred taxation in other jurisdictions is not material.

## 15. Shareholders' Equity

	<b>30 June 2021</b>	<b>31 December 2020</b>
	<b>RUB mln</b>	
Authorised number of shares (1 Rouble per share)	3 643 593 000	3 643 593 000
Issued number of shares	2 951 250 000	2 951 250 000
Share capital	2 951	2 951

## 16. Business Segmental Analysis

For management purposes, the Group is organised into five major operating divisions – shipping, liner and logistics, railway services, ports and bunkering. The Group also includes investing and managing companies that cannot be allocated to a specific division. These divisions are the basis on which the Group reports its operating segment information. The services provided by each of these divisions are as follows:

**Shipping** The shipping division is involved in ship ownership, ship management, chartering out and provision of agency services. These activities are carried out on a cabotage, cross

**FAR-EASTERN SHIPPING COMPANY PLC.**  
and its subsidiaries

**Notes to the Consolidated Interim Condensed Financial Statements**  
**For the six-month period ended 30 June 2021**

trade and import-export basis. The vessels operated by the shipping division are largely container vessels and bulk carriers.

Liner and Logistics	The Liner and logistics division operates liner services and provides freight forwarding services both for containers and break-bulk cargoes.
Railway Services	The railway services division provides services both as an operator and an agent. When acting as an operator it renders services for containerised and bulk cargoes using locomotives, railway wagons, hoppers, steel-pellet wagons and tank wagons owned by the division or leased by it under finance leases. In addition it uses rolling stock hired on short term operating leases.
Ports	The ports division owns and operates port facilities and container terminals in Russia and provides cargo handling, stevedoring, container storage and rental and related port services and facilities.
Bunkering	The bunkering division provides services of ship bunkering which involves transferring oil and fuel to and from a vessel and other supporting activity.

Segmental reporting information is submitted to the Board of directors of the Group on a regular basis as part of the management reporting process. It is used to assess the efficiency of the segments and to take decision on the allocation of resources.

Segment information for the main reportable segments of the Group for the six-month period ended 30 June 2021 is set out below.

	Shipping	Liner and Logistics	Railway services	Ports	Bunkering	Corporate	Eliminations/ Adjustments	Total
	<b>RUB mln</b>							
External sales	996	38 222	440	7 976	163			47 797
Inter-segment sales	731	485	1 960	2 611	631	-	(6 418)	-
Segment revenue	1 727	38 707	2 400	10 587	794	-	(6 418)	47 797
Segment expenses (*)	(1 311)	(27 839)	(1 622)	(5 236)	(751)	(2 426)	7 979	(31 206)
Segment result	416	10 868	778	5 351	43	(2 426)	1 561	16 591
<i>Segment non-cash items</i>								
Depreciation and amortization	(321)	(269)	(523)	(426)	(2)	(70)	-	(1 611)
<i>Other material items of income/expense</i>								
Finance costs, net	(95)	37	(95)	(278)	21	(680)	(1 541)	(2 631)
Other income, net	37	160	(84)	(100)	-	1 469	(1 584)	(102)
Impairment reversal	871	-	-	-	-	-	-	871
Share of profit of equity accounted investees	34	-	-	-	-	-	-	34
Income tax expense	(41)	(581)	(25)	(977)	(13)	137	-	(1 500)
Segment net result	901	10 195	51	3 502	49	(1 570)	(1 564)	11 564

**FAR-EASTERN SHIPPING COMPANY PLC.**  
and its subsidiaries

**Notes to the Consolidated Interim Condensed Financial Statements**  
**For the six-month period ended 30 June 2021**

Segment information for the main reportable segments of the Group for the six-month period ended 30 June 2020 is set out below.

	Shipping	Liner and Logistics	Railway services	Ports Bunkering	Corporate	Eliminations/ Adjustments	Total
	<b>RUB mln</b>						
External sales	917	19 958	1 300	5 421	-	-	27 596
Inter-segment sales	681	252	1 657	1 961	409	(4 960)	-
Segment revenue	1 598	20 210	2 957	7 382	409	(4 960)	27 596
Segment expenses (*)	(1 216)	(19 446)	(1 913)	(3 657)	(405)	(1 130)	5 759
Segment result	382	764	1 044	3 725	4	(1 130)	799

*Segment non-cash items*

Depreciation and amortization	(303)	(173)	(489)	(366)	-	(49)	(1)	(1 381)
-------------------------------	-------	-------	-------	-------	---	------	-----	---------

*Other material items of income/expense*

Finance costs, net	(9)	(116)	(190)	626	(10)	2 558	(830)	2 029
Other income, net	(188)	5	(170)	(13)	(1)	732	(820)	(455)
Impairment	(87)	-	-	-	-	-	-	(87)
Result of disposal of subsidiaries	-	-	(22)	-	-	-	-	(22)
Share of profit of equity accounted investees	40	-	-	-	-	-	-	40
Income tax expense	108	212	117	(638)	1	(41)	1	(240)
Segment net result	(57)	692	290	3 334	(6)	1 864	(851)	5 266

**FAR-EASTERN SHIPPING COMPANY PLC.**  
and its subsidiaries

**Notes to the Consolidated Interim Condensed Financial Statements**  
**For the six-month period ended 30 June 2021**

*Segmental assets and liabilities*

	<b>Assets</b>		<b>Liabilities</b>	
	<b>30 June 2021</b>	<b>31 December 2020</b>	<b>30 June 2021</b>	<b>31 December 2020</b>
	<b>RUB mln</b>			
Shipping (Global)	8 731	7 650	2 827	2 761
Liner and logistics (Global)	23 645	12 860	11 156	8 230
Railway services (Russia)	13 418	12 842	2 966	2 636
Ports (Russia)	16 190	14 203	32 671	34 290
Bunkering (Russia)	120	26	67	56
Total of all segments	62 104	47 581	49 687	47 973
Goodwill	6 496	6 517	-	-
Other items not attributable to a specific segment	745	607	1 538	1 869
Consolidated	69 345	54 705	51 225	49 842

*Other segmental information*

	<b>Acquisition of segment assets</b>		<b>Investments in equity accounted investees</b>	
	<b>30 June 2021</b>	<b>30 June 2020</b>	<b>30 June 2021</b>	<b>31 December 2020</b>
	<b>RUB mln</b>			
Shipping (Global)	255	432	38	55
Liner and logistics (Global)	1 459	24	-	-
Railway services (Russia)	941	456	-	-
Ports (Russia)	425	858	-	-
Bunkering (Russia)	44	-	-	-
	3 124	1 770	38	55

(\*) Segment expenses include operating expenses and administrative expenses.



**FAR-EASTERN SHIPPING COMPANY PLC.**  
and its subsidiaries

**Notes to the Consolidated Interim Condensed Financial Statements**  
**For the six-month period ended 30 June 2021**

**17. Revenue**

	Six-month period ended	
	30 June	
	2021	2020
	RUB mln	
<b>Revenue from contracts with customers</b>		
Transportation services (operators' business)	38 565	20 844
Port and stevedoring services	7 844	5 421
Bunkering	163	-
Freight revenue	188	161
Agency fees	216	109
Total revenue from contracts with customers	46 976	26 535
<b>Other revenue</b>		
Revenue for vessels chartering	799	756
Revenue from railcar and other rentals	22	305
Total other revenue	821	1 061
	47 797	27 596

Transportation services revenue is generated from contracts with customers related to liner and logistics and railway operating segments.

Revenue from stevedoring and bunkering services is related to ports and bunkering operating segments respectively.

Revenue from rentals is attributable to railway division and hire and freight – to shipping division.

Agency fees are earned by liner and logistics division.

Below please find the disclosure of contract assets and liabilities under contracts with customers:

	30 June 2021	31 December 2020
	RUB mln	
Contract assets included in Trade and other receivables	1 855	1 543
Contract liabilities included in Trade and other payables	(3 078)	(2 274)

Contract assets comprise receivables from customers from revenue earned but not yet invoiced as at 30 June 2021. Contract liabilities comprise advances received for the revenue recognised over time. Contract liabilities as at 30 June 2021 were recognised as revenue for the six-month period ended 30 June 2021.

**FAR-EASTERN SHIPPING COMPANY PLC.**  
and its subsidiaries

**Notes to the Consolidated Interim Condensed Financial Statements**  
**For the six-month period ended 30 June 2021**

**18. Operating Expenses**

	Six-month period ended 30 June	
	2021	2020
	RUB mln	
Railway infrastructure tariff and transportation services	19 956	14 312
Payroll expenses	3 223	2 270
Short-term lease	1 512	823
Stevedoring services	1 262	938
Voyage and vessel running cost	190	488
Bunkering	90	8
Non-profit based taxes	42	42
	<u>26 275</u>	<u>18 881</u>

**19. Administrative Expenses**

	Six-month period ended 30 June	
	2021	2020
	RUB mln	
Salary and other staff related costs	3 803	2 285
Professional fees	348	209
Short-term office lease	82	167
Other administrative expenses	698	466
	<u>4 931</u>	<u>3 127</u>

**20. Finance Costs, net**

	Six-month period ended 30 June	
	2021	2020
	RUB mln	
<b>Finance income</b>		
Interest income	88	22
Foreign exchanges gain	-	3 826
<b>Total finance income</b>	<u>88</u>	<u>3 848</u>
<b>Finance costs</b>		
Interest expense	(958)	(1 482)
Foreign exchanges loss	(1 265)	-
Interest expense on leases (IFRS 16)	(350)	(337)
Other expenses related to financing	(146)	-
<b>Total finance costs</b>	<u>(2 719)</u>	<u>(1 819)</u>
	<u>(2 631)</u>	<u>2 029</u>

Interest expense in the amount of RUB 350 million comprise RUB 123 million interest expense on the lease contracts that were accounted as finance leases under IAS 17 *Leases* as at 31 December 2018 and RUB 227 million interest expense on the lease contracts that were recognized as a lease upon transition to IFRS 16 *Leases*.

**FAR-EASTERN SHIPPING COMPANY PLC.**  
and its subsidiaries

**Notes to the Consolidated Interim Condensed Financial Statements**  
**For the six-month period ended 30 June 2021**

**21. Earnings per Share**

Basic earnings (loss) per share is calculated by dividing the earnings attributable to ordinary shareholders by the weighted average number of ordinary shares in issue during the period, excluding those held by Group companies. For diluted (loss) earnings per share, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all potential dilutive ordinary shares.

	30 June 2021	30 June 2020
	RUB	
Profit for the period	11 370 000 000	5 101 000 000
Weighted average number of shares in issue	2 951 250 000	2 951 250 000
Earnings per share	3,853	1,729

**22. Contingencies and Commitments**

There were no changes in management assessment of taxation contingencies and business environment as compared to those disclosed in consolidated financial statements as at and for the year ended 31 December 2020.

**23. Related Party Transactions**

For the purposes of these consolidated interim condensed financial statements, parties are considered to be related one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

During the period seven individuals were considered to be the Group's key management and directors (2020: nine individuals). Their remuneration during the period was as follows:

	Six-month period ended 30 June	
	2021	2020
	RUB mln	
Salaries and other payments	693	125
	693	125

	30 June 2021	31 December 2020	Nature of balances
Consolidated Interim Condensed Statement of financial position	RUB mln		
Related through common shareholder	(279)	(295)	Other services
Related through common shareholder	50	-	Loan issued
Related through common shareholder	46	-	Prepayment for investments

	30 June 2021	30 June 2020	Nature of transactions
Consolidated Interim Condensed Statement of Profit and Loss	RUB mln		
Related through common shareholder	(23)	(52)	Other related services

**FAR-EASTERN SHIPPING COMPANY PLC.  
and its subsidiaries**

**Notes to the Consolidated Interim Condensed Financial Statements  
For the six-month period ended 30 June 2021**

**24. Events Subsequent to the Reporting Date**

After the reporting date, the Group made early repayment of the lease liability the carrying amount of which as of 30 June 2021 was RUB 232 million. The carrying value of assets repurchased as a result of early repayment amounted to RUB 446 million.

After the reporting date, the Group entered into a number of rolling stock lease agreements for the total amount of lease payments RUB 2 210 million.

After the reporting date, the Group entered into a number of purchases agreements for the supply of the platforms and containers for the total amount RUB 3 652 million.