



CONSOLIDATED STATEMENT OF CASH FLOWS FOR 2020

	Note	2020 RUB million	2019 RUB million
Cash flows from operating activities			
Operating profit		57,654	51,651
Adjustments for:			
Depreciation and amortisation	8, 9, 10	26,626	23,931
Loss on disposal of property, plant and equipment and intangible assets	12	209	611
Operating profit before changes in working capital and provisions		84,489	76,193
(Increase)/decrease in inventories and catalysts		(1,843)	1,593
(Increase)/decrease in trade and other receivables		(345)	2,764
Increase in trade and other payables		12,020	5,398
Cash flows from operations before income taxes and interest paid		94,321	85,948
Income tax paid		(6,462)	(10,550)
Finance costs paid		(4,121)	(3,842)
Cash flows from operating activities		83,738	71,556
Cash flows from investing activities			
Acquisition of property, plant and equipment and intangible assets		(40,878)	(42,656)
Loans repaid/(issued), net		147	(84)
Proceeds from disposal of property, plant and equipment		37	86
Payments for settlement of financial instruments		42	-
Finance income received		653	637
Other payments		(1,220)	(1,267)
Cash flows used in investing activities		(41,219)	(43,284)
Cash flows from financing activities			
Proceeds from borrowings, net of transaction costs ¹	26	63,520	48,725
Repayment of borrowings	26	(66,182)	(42,698)
Early eurobond partial redemption fees	13	(292)	-
Dividends paid to shareholders of the Parent	24	(38,852)	(32,244)
Dividends paid to non-controlling interests		(30)	(84)
Leases paid	27	(1,951)	(1,937)
Other payments		(249)	-
Proceeds from settlement of derivatives, net		-	112
Cash flows used in financing activities		(44,036)	(28,126)
Net (decrease)/ increase in cash and cash equivalents		(1,517)	146
Cash and cash equivalents at 1 January		8,236	9,320
Effect of exchange rates fluctuations		1,741	(1,230)
Cash and cash equivalents at 31 December	23	8,460	8,236

¹ Transaction cost RUB 170 million for 2020 [RUB 0 million for 2019]