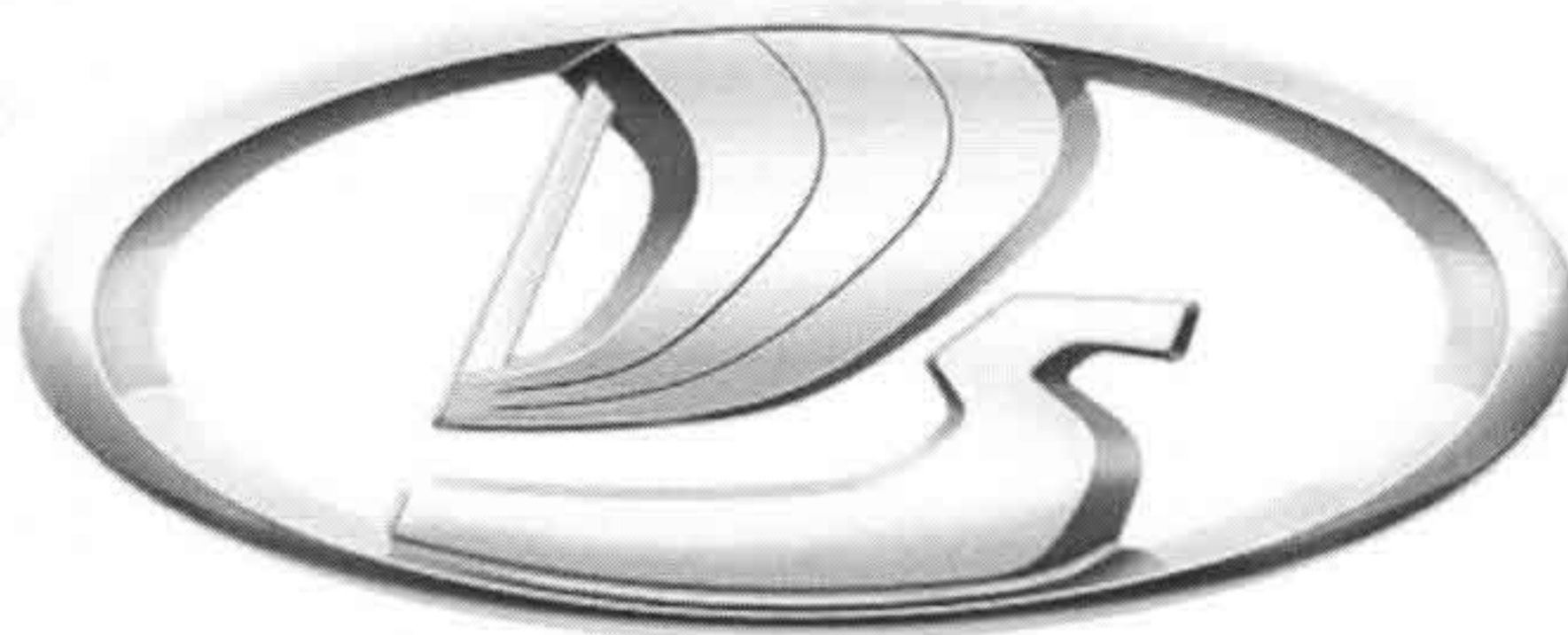


**AVTOVAZ GROUP**

**INTERNATIONAL FINANCIAL REPORTING STANDARDS  
CONSOLIDATED REPORTING PACKAGE**

**30 September 2018**



**AVTOVAZ GROUP**  
**Consolidated Statement of Financial Position**  
**as at 30 September 2018**  
(In millions of Russian Roubles)



	30 September 2018	31 December 2017
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Intangible assets .....	6,766	6,667
Property, plant and equipment .....	33,464	35,004
Investments in associates and a joint venture .....	1,275	1,057
Non-current financial assets .....	-	1
Deferred tax assets .....	2,761	1,423
Other non-current assets .....	11,280	12,932
<b>Total non-current assets .....</b>	<b>55,546</b>	<b>57,084</b>
<b>CURRENT ASSETS</b>		
Inventories .....	31,095	23,951
Trade receivables .....	13,355	14,815
Current financial assets .....	-	23
Other current assets .....	8,791	9,664
Cash and cash equivalents .....	8,586	8,855
<b>Total current assets .....</b>	<b>61,827</b>	<b>57,308</b>
<b>TOTAL ASSETS .....</b>	<b>117,373</b>	<b>114,392</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>		
<b>SHAREHOLDERS' EQUITY</b>		
Share capital .....	83,501	53,695
Share premium .....	41,916	26,918
Translation adjustment .....	552	506
Accumulated losses .....	(143,711)	(149,017)
<b>Shareholders' equity – Parent-company shareholders' share .....</b>	<b>(17,742)</b>	<b>(67,898)</b>
<b>Shareholders' equity – Non-controlling interests' share .....</b>	<b>646</b>	<b>659</b>
<b>Total shareholders' equity .....</b>	<b>(17,096)</b>	<b>(67,239)</b>
<b>NON-CURRENT LIABILITIES</b>		
Deferred tax liabilities .....	5	2,660
Provisions – long-term .....	1,217	1,045
Non-current financial liabilities .....	60,716	56,571
Advances received .....	1,262	1,523
Other non-current liabilities .....	104	160
<b>Total non-current liabilities .....</b>	<b>63,304</b>	<b>61,959</b>
<b>CURRENT LIABILITIES</b>		
Provisions – short-term .....	4,548	6,028
Current financial liabilities .....	11,896	36,942
Trade payables .....	37,203	55,350
Income tax liability .....	330	80
Other tax liabilities .....	8,471	6,866
Advances received .....	2,872	1,878
Other current liabilities .....	5,845	12,528
<b>Total current liabilities .....</b>	<b>71,165</b>	<b>119,672</b>
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES .....</b>	<b>117,373</b>	<b>114,392</b>

Yves Caracatzanis  
President, PJSC AVTOVAZ

22 October 2018

Natalya Vassilieva  
Director, Accounting and Reporting – Chief Accountant

**AVTOVAZ GROUP**  
**Consolidated Statement of Comprehensive Income**  
**for the nine months ended 30 September 2018**  
(In millions of Russian Roubles)



	Nine months ended 30 September	
	2018	2017
<b>Revenues</b> .....	198,732	158,559
Cost of goods and services sold.....	(175,778)	(146,079)
Research and development expenses.....	(1,602)	(947)
Selling, general and administrative expenses.....	(9,263)	(9,072)
<b>Operating margin</b> .....	12,089	2,461
Other operating income and expenses.....	365	(585)
<i>Other operating income</i> .....	1,219	514
<i>Other operating expenses</i> .....	(854)	(1,099)
<b>Operating profit/(loss)</b> .....	12,454	1,876
Net interest income and expenses.....	(5,461)	(5,708)
<i>Interest income</i> .....	420	1,383
<i>Interest expenses</i> .....	(5,881)	(7,091)
Other finance income and expenses.....	(27)	(532)
<b>Financial income/(expenses)</b> .....	(5,488)	(6,240)
<b>Share in net income/(loss) of associates and a joint venture</b> .....	212	416
<b>Profit/(loss) before taxation</b> .....	7,178	(3,948)
Current and deferred taxes.....	(1,811)	(556)
<b>Profit/(loss) for the period</b> .....	5,367	(4,504)
<b>Profit/(loss) attributable to:</b>		
Parent-company shareholders' share.....	5,266	(4,542)
Non-controlling interests' share.....	101	38
	5,367	(4,504)
<b>Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods:</b>		
Translation adjustment.....	59	3
<b>Total other comprehensive income/(loss) for the period to be reclassified to profit or loss in subsequent periods, net of taxes</b> .....	59	3
<b>Total comprehensive income/(loss) for the period, net of taxes</b> .....	5,426	(4,501)
<b>Total comprehensive income/(loss) attributable to:</b>		
Parent-company shareholders' share.....	5,312	(4,530)
Non-controlling interests' share.....	114	29
<b>Total comprehensive income/(loss) for the period, net of taxes</b> .....	5,426	(4,501)