

ROS AGRO PLC
INVESTOR
PRESENTATION
3Q 2022 AND 9M 2022



Diversified Business

Sugar Business

Meat Business

Oil & Fat Business

Sugar Business

Leading Market Positions

No 1

Sunflower oil and consumer margarine producer in Russia

No 2

Industrial fats and mayonnaise producer in Russia

No 3

Sugar producer in Russia

No 4

Pork producer in Russia

No 4

Agricultural land holder in Russia

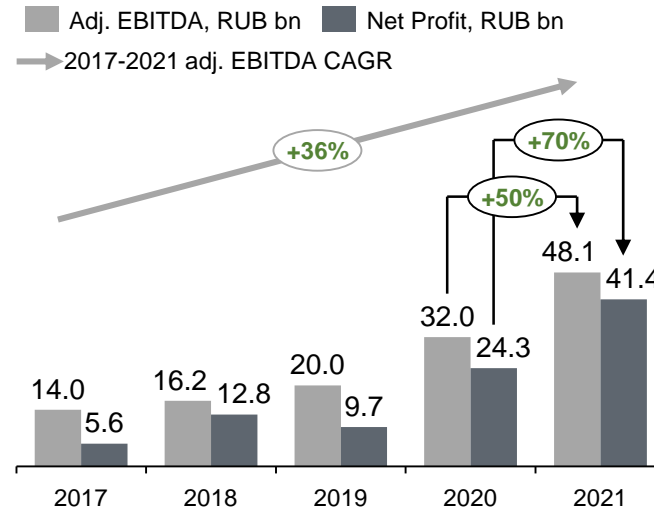
14
RUB bn
CAPEX

11
Russian
regions of
assets location

50
Sales
countries

20
thousand
Employees

Sustainable Long-Term Growth



Contribution to United Nations Sustainable Development Goals



Strong Financial Results 2021

223
RUB bn
Net Revenue

48
RUB bn
adj. EBITDA

22%
adj. EBITDA
margin

44
RUB bn
Net profit

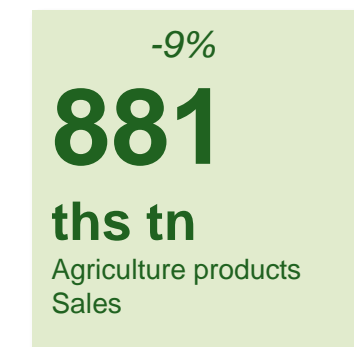
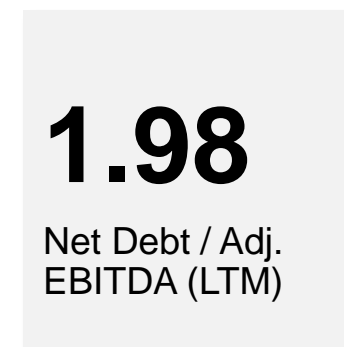
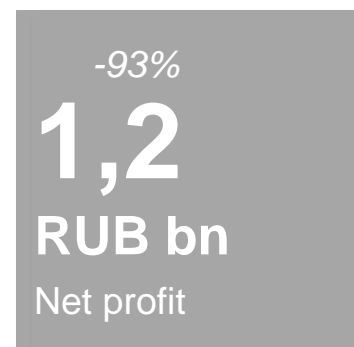
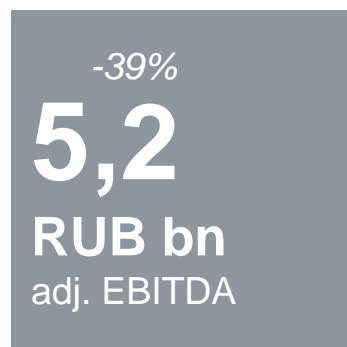
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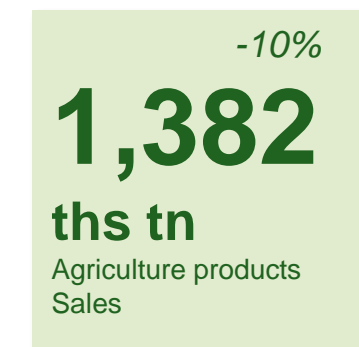
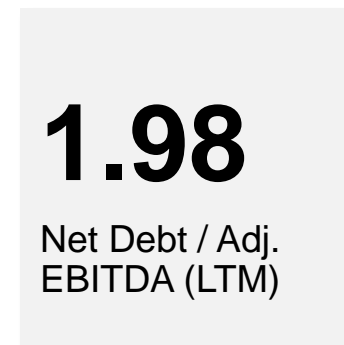
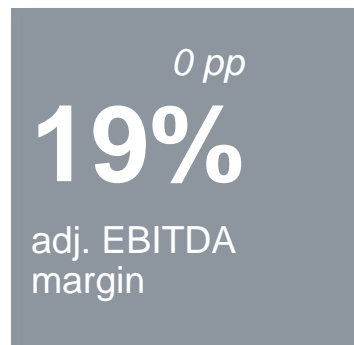
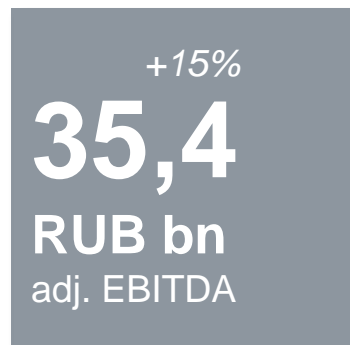
SECTION 1

SUMMARY KEY INDICATORS (IFRS)

3Q AND 9M 2022 VS 3Q AND 9M 2021





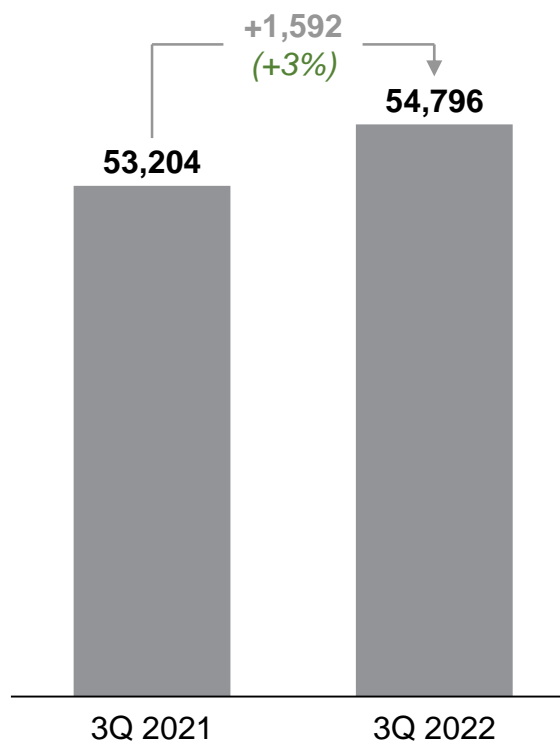


Comments

- Net Revenue increased by **RUB 1,592 million (+3%)** to **RUB 54,796 million** mainly as a result of Revenue growth in Sugar Segment.
- Adjusted EBITDA decreased by **RUB 3,392 million (-39%)** to **RUB 5,211 million** mainly as a result of decrease in Meat and Agriculture Segments.
- Adjusted EBITDA margin decreased from **16%** in 3Q 2021 to **10%** in 3Q 2022.

Net Revenue (IFRS)

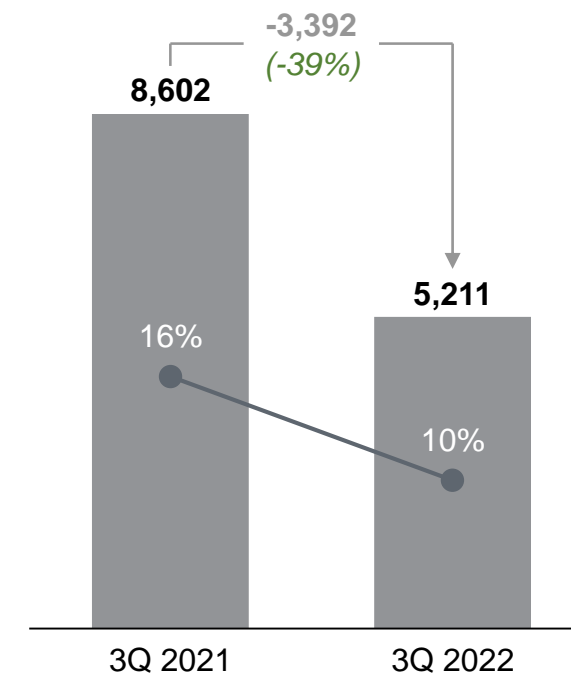
Million roubles



Adjusted EBITDA

Million roubles

● Adj. EBITDA margin

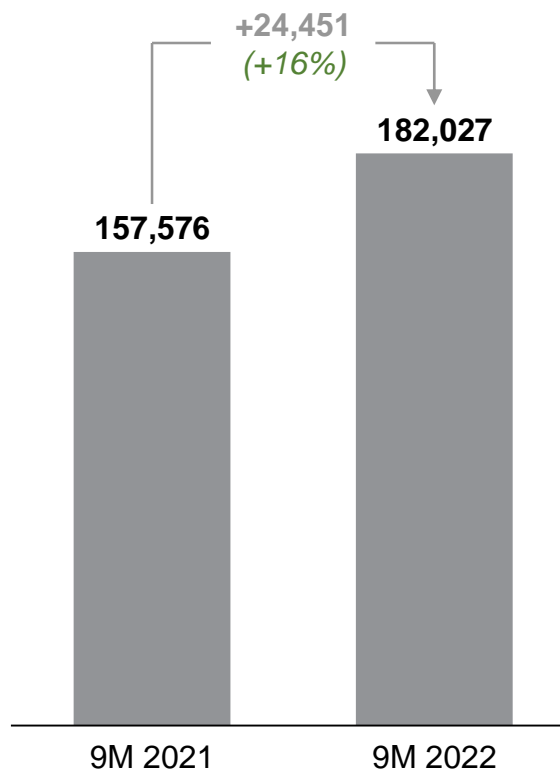


Comments

- Net Revenue increased by **RUB 24,451 million (+16%) to RUB 182,027 million** as a result of Revenue growth across all Business Segments except Agriculture Segment.
- Adjusted EBITDA increased by **RUB 4,649 million (+15%) to RUB 35,371 million** mainly as a result of growth in Sugar Segment.
- Adjusted EBITDA margin is **19%** in 9M 2021 and 9M 2022.

Net Revenue (IFRS)

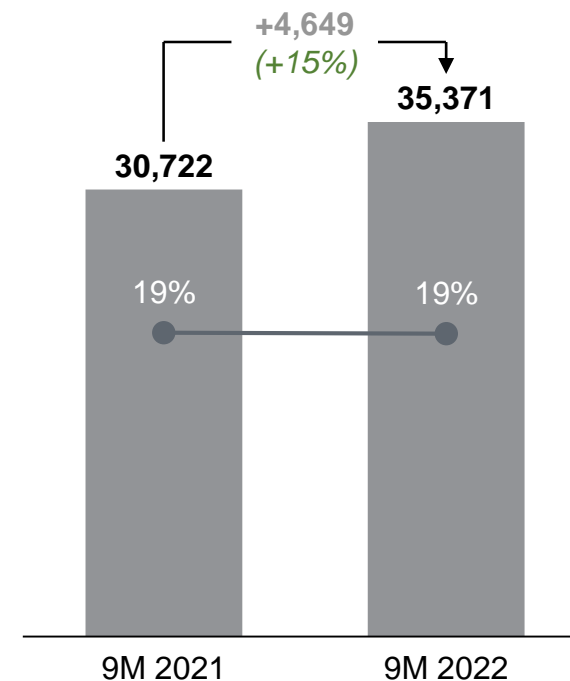
Million roubles



Adjusted EBITDA

Million roubles

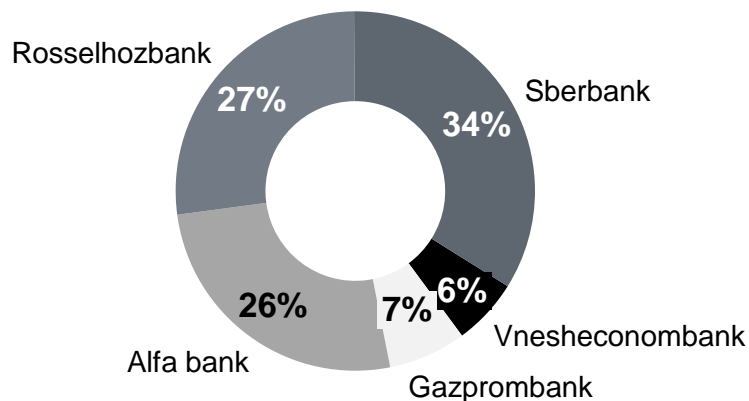
● Adj. EBITDA margin



Comments

- Gross debt increased by **RUB 73,532 million (+43%)** up to **RUB 246,256 million**
- Net debt / Adjusted EBITDA (LTM) reached **1.98** as at 30 September 2022 in comparison to **1.53** as at 31 December 2021.

Credit portfolio by banks (excl. non-bank loans)*

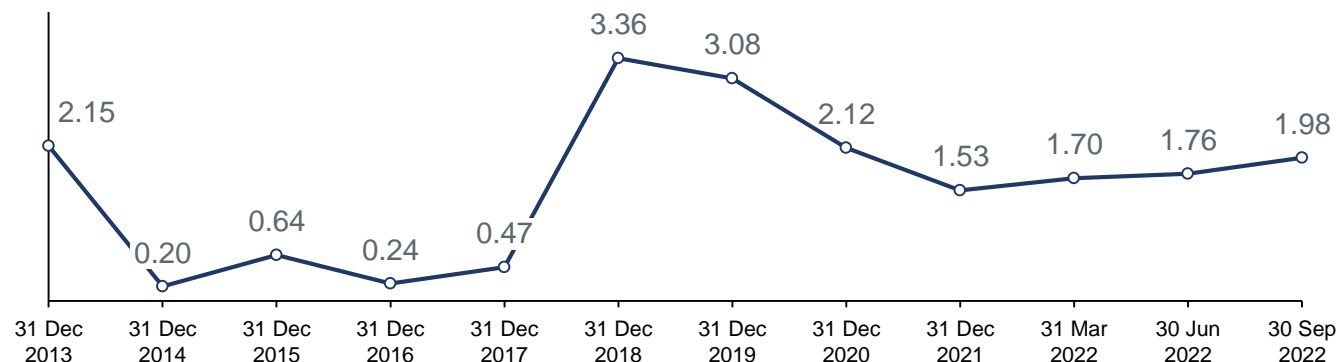


* Major banks and their ratio in the Group's credit portfolio (excl. non-bank loans). The shares are calculated taken into account the fair value adjustments made according to IFRS requirements for the purpose of financial statements.

Debt position and liquidity management

in million roubles	30 September 2022	31 December 2021	Variance	
			Units	%
Gross debt	246,256	172,724	73,532	43
Short-term borrowings	183,260	108,749	74,511	69
Long-term borrowings	62,996	63,975	(979)	(2)
Cash and cash equivalents, bank deposits and bonds	(141,755)	(99,315)	(42,440)	(43)
Short-term cash, deposits and bonds	(107,334)	(65,344)	(41,990)	(64)
Long-term cash, deposits and bonds	(34,421)	(33,971)	(450)	(1)
Net debt	104,501	73,409	31,092	42
Short-term borrowings, net	75,926	43,405	32,521	75
Long-term borrowings, net	28,575	30,004	(1,429)	(5)
Adjusted EBITDA (LTM)	52,709	48,060	4,649	10
Net debt/ Adjusted EBITDA (LTM)	1.98	1.53	0.5	0.0

Net debt / LTM EBITDA



Comments

Net finance income in 9M 2021 in the amount of RUB 1,813 million decreased to net finance expense of **RUB (17,378) million** in 9M 2022 (RUB -19,191 million decrease) due to:

- **RUB -17,673 million** due to negative dynamics in forex losses in 9M22;
- **RUB -1,772 million** increase in net interest expense as a result of higher volume of borrowings and higher rates;
- **RUB +241 million** interest income growth mainly as a result of increase on interest on deposits, partially compensated by lower interest income of SolPro loans.

Net finance income/ (expense)

in RR million	9M 2022	9M 2021	Variance		3Q 2022	3Q 2021	Variance	
			Units	%			Units	%
Net interest expense	(5,775)	(4,003)	(1,772)	(44)	(2,458)	(1,496)	(962)	(64)
<i>Gross interest expense</i>	(14,932)	(7,325)	(7,607)	(104)	(6,504)	(3,550)	(2,954)	(83)
<i>Reimbursement of interest expense</i>	9,157	3,322	5,835	176	4,046	2,054	1,992	97
Interest income	6,549	6,308	241	4	2,201	2,585	(384)	(15)
Net gains / (losses) from bonds held for trading	-	(2)	2	-	-	(1)	1	-
Other financial expenses, net	(18,152)	(490)	(17,662)	(3,606)	1,531	(326)	1,857	-
<i>Net foreign exchange gains / (losses)</i>	(17,723)	(50)	(17,673)	(35,421)	1,829	(78)	1,907	-
<i>Other financial income/ (expenses), net</i>	(429)	(440)	11	2	(298)	(248)	(50)	(20)
Total net finance income / (expense)	(17,378)	1,813	(19,191)	-	1,274	762	512	67

ASSETS

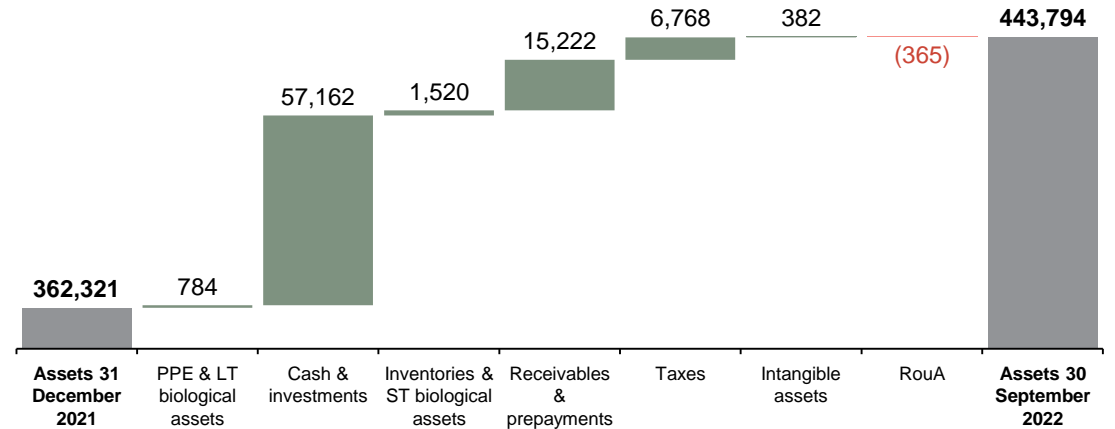
- Cash & Investments** increased by **RUB 57,162 million**. For cash flow and investments details please refer to the next slide;
- Receivables & prepayments increased by **RUB 15,222 million** due to the growth of Trade Receivables balances (**RUB +9,495 million**) mostly connected with export sales in Oil & Fats and Agriculture segments and Prepayments (**RUB +5,727 million**) mainly in Agriculture for fertilizers and Oil & Fats segment for raw materials (sunflower seeds);
- Taxes*** receivable increased by **RUB 6,768 million** as a result of higher VAT receivables by **RUB 4,577 million** mostly in Oil&Fat and Agriculture segments , lower current income tax receivable by **RUB 537 million** and higher deferred income tax assets by **RUB 2,710 million** mainly caused by tax loss carried forward;
- PPE & LTBA* increase is caused by growth of LTBA by **RUB 1,644 million**, due to change in fair value of bearer livestock. Purchase of PPE and inventory intended for construction mainly related to purchases of machinery and equipment for production facilities renewal and maintenance as well as construction in Primorie and was overcompensated by depreciation of PPE (with total effect **RUB -860 million**);
- Inventories & ST biological assets increased by **RUB 1,520 million**. Increase in agriculture inventory as the result of revaluation of harvested and unharvested crops to fair value, as well as higher input in work in progress (**RUB +15,311 million**) was compensated by decrease in other segments. Sugar stocks decreased by **RUB 7,984 million** because of seasonal trend – sale of old stocks while new plant season has just started. Oil segment inventory decreased by **RUB 5,024 million** mainly due to seasonal decrease in raw sunflower stocks awaiting for new harvest. Meat segment inventory decreased by **RUB 1,318 million**. Growth in fair value of consumable livestock by **RUB 1,714 million**.

LIABILITIES & EQUITY

- Borrowings increased by **RUB 73,532 million** incl. **RUB +74,511 million** of ST borrowings and **RUB -979 million** of LT borrowings. For details please see Net Debt slide;
- Equity (excl. RE) is lower by **RUB 40 million** as the result of changes in NCI;
- Government grants increased by **RUB 1,302 million** because of new Primorie grants in Meat segment;
- Taxes*** payable increased by **RUB 5,435 million** mainly as a result of higher VAT payable by **RUB 5,200 million** mostly due to advances received in Oil&Fat segment, lower current income tax payable by **RUB 267 million** and growth of deferred tax liability by **RUB 512 million**.

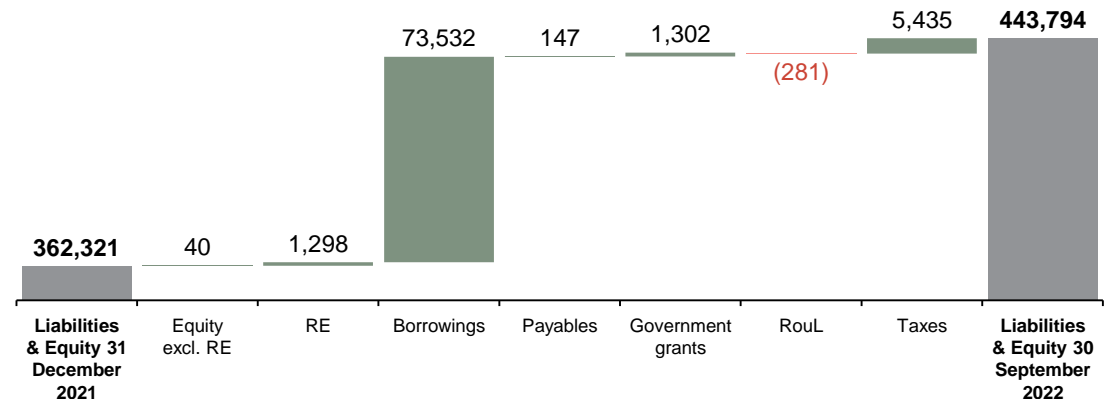
Assets

Million roubles



Liabilities & Equity

Million roubles



(*) include PPE, Inventories intended for construction, Advances paid for non-current assets and LT biological assets

(**) include Cash and cash equivalents, ST and LT Restricted cash, ST and LT investments, LT receivables, investments in associates

(***) include Current income tax, Deferred income tax and Other taxes

Comments

Main variances in cash flow statement line items between 9M 2022 vs 9M 2021:

Net cash from operating activities:

- increase in adjusted EBITDA (RUB +4,649 million)
- the decrease in working capital (RUB -26,463 million) mainly as the result of variation in trade and other receivables and prepayments (RUB -11,783 million), inventories and biological assets (RUB -13,408 million), trade and other payables (RUB -1,527 million), other taxes receivables (RUB -546 million), other taxes payable (RUB +405 million).

Net cash from investing activities:

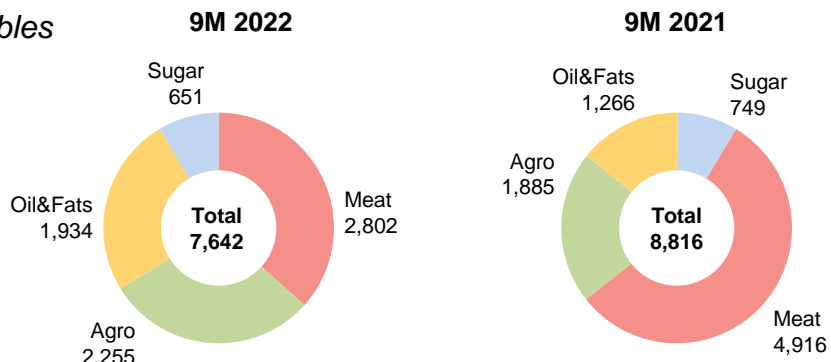
- RUB +28,735 million acquisition of SolPro assets in 9M 2021;
- RUB +1,174 million decrease purchase of PPE and inventory intended for construction mainly related to purchases of machinery and equipment for production facilities renewal and maintenance;
- RUB -242 million increase purchase of other intangible assets;
- RUB +466 million gain on SolPro loans redemption;
- RUB +345 million more dividends received from Agro-Belogorie.

Net cash from financing activities:

- RUB -3,279 million net changes in borrowings due to higher repayment/proceeds ratio in 9M 2022 including interest paid;
- RUB +19,417 million less dividends paid;
- RUB -1,692 million due to change on bank deposits with maturity over three months;
- RUB -19,322 million less proceeds from repayment of loans issued;
- RUB -14,717 million due to more loans given;
- RUB -1,298 million less proceeds from government grants;
- RUB -377 million more repayment of lease liabilities-principal.

CAPEX**

Million roubles



(**) CAPEX figures include cash outflows for purchases of property, plant and equipment and inventories intended for construction (excl. intersegment purchases).

Cash Flows according to Management view (Not IFRS presentation)*

	9M 2022	9M 2021	RR million	
			Variance Units	%
Cash flows from operating activities				
Profit before income tax	922	37,522	(36,600)	(98)
<i>Adjustments for non-cash and non-operating (income)/expenses, net***</i>	31,504	(7,210)	38,715	-
Operating cash flow before working capital changes	32,427	30,312	2,115	7
Change in trade and other receivables and prepayments	(19,211)	(7,824)	(11,386)	(146)
Change in other taxes receivable	(4,595)	(4,049)	(546)	(13)
Change in inventories and biological assets	(5,425)	7,983	(13,408)	-
Change in biological assets	(2,164)	608	(2,772)	-
Change in trade and other payables	737	2,265	(1,527)	(67)
Change in other taxes payable	5,498	5,093	405	8
Cash generated from operations	9,431	33,779	(24,348)	(72)
Income tax paid	(1,513)	(1,524)	11	1
Net cash from operating activities	7,918	32,255	(24,337)	(75)
Cash flows from investing activities				
Purchases of property, plant and equipment and inventories intended for construction	(7,642)	(8,816)	1,174	13
Acquisition of SolPro assets****	-	(28,735)	28,735	-
Movement in restricted cash	-	141	(141)	-
Purchases of associates	(96)	(102)	6	0
Purchases of other intangible assets	(690)	(448)	(242)	(54)
Purchases of land lease rights	(25)	(37)	12	32
Dividends received	723	377	345	92
Other investing activities	979	542	437	81
Net cash from investing activities	(6,752)	(37,078)	30,326	82
Cash flows from financing activities				
Net cash flows on borrowings, incl. interest paid on borrowings and lease	66,653	69,932	(3,279)	(5)
Net cash flows on financial assets related to financial activities, incl. interest received*	(38,106)	(2,238)	(35,868)	(1,603)
Proceeds from government grants	637	1,935	(1,298)	(67)
Dividends paid to owners Ros Agro PLC	(0)	(19,418)	19,417	100
(Repayment)/proceeds of lease liabilities-principal	(435)	(59)	(377)	(641)
Other financial activities	1	(45)	45	-
Net cash from financing activities	28,748	50,108	(21,359)	(43)
Net effect of exchange rate changes on cash and cash equivalents	(17,177)	(187)	(16,990)	(9,103)
Net increase/ (decrease) in cash and cash equivalents	12,738	45,098	(32,360)	(72)
Cash and cash equivalents at the beginning of the period	46,462	11,867	34,595	292
Cash and cash equivalents at the end of the period	59,200	56,965	2,235	4

(*) For the purpose of conformity with the methodology of the Group's net debt calculation, cash flows on financial assets related to financial activities (bank deposits, bonds, promissory notes, loans given) are reclassified to Cash flows from financing activities in the Group's management accounts.

(**) For detail see slide "Statement of cash flow according to Management view" in appendix

(****) Cash inflow corresponding to loans and interest repaid as the result of SolPro assets acquisition is included in line **Net cash flows on financial assets related to financial activities, incl. interest received***

SECTION 2

BUSINESS OVERVIEW BY DIVISION

3Q AND 9M 2022 VS 3Q AND 9M 2021

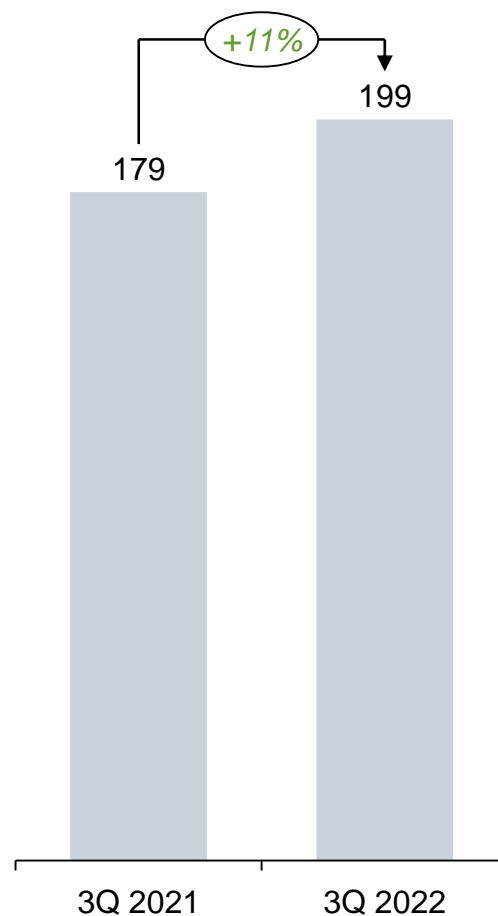


Comments

- Sales volume of sugar in 3Q 2022 increased by **11% (+19 thousand tonnes)** to **199 thousand tonnes** in comparison to 3Q 2021. Volumes are allocated among quarters in order to ensure consistent sales throughout the year.
- Production volume of sugar in 3Q 2022 reached **174 thousand tonnes**, which is **by 3%** more than in the same quarter of the previous year.

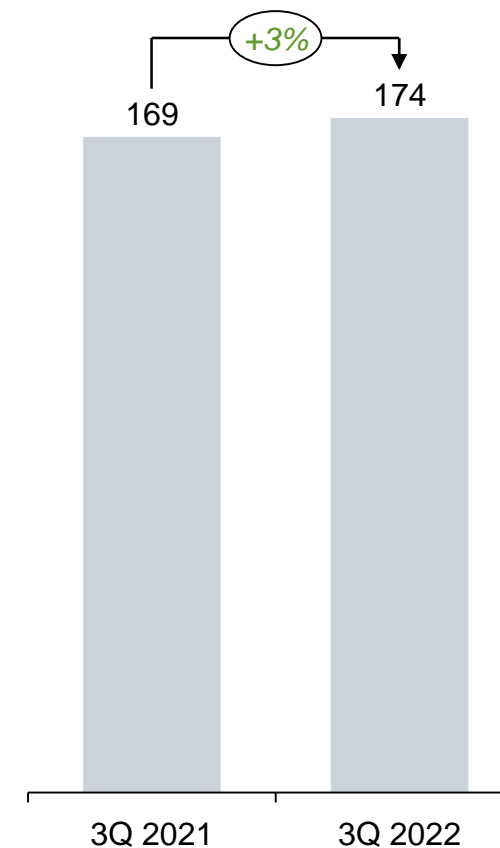
Sales Volumes of Sugar

Thousand tonnes



Production Volumes of Sugar

Thousand tonnes

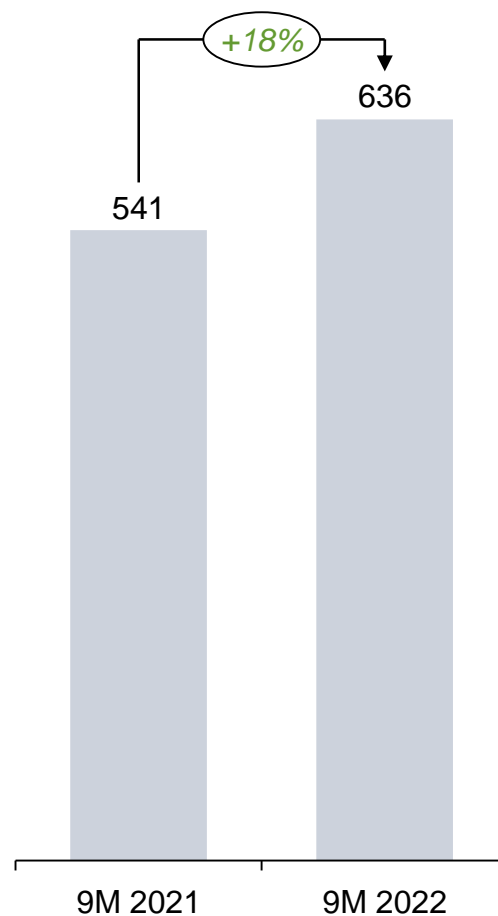


Comments

- Sales volume of sugar in 9M 2022 increased by **18% (+95 thousand tonnes)** to **636 thousand tonnes** in comparison to 9M 2021. Sales volume increased mainly because of the higher sugar beet harvest in season 2021/2022.
- Production volume of sugar in 9M 2022 reached **278 thousand tonnes**, which is **by 34%** more than in the same period of the previous year. This increase is attributed to the longer season of sugar beet processing and higher volume of sugar produced from molasses purchased from third parties.

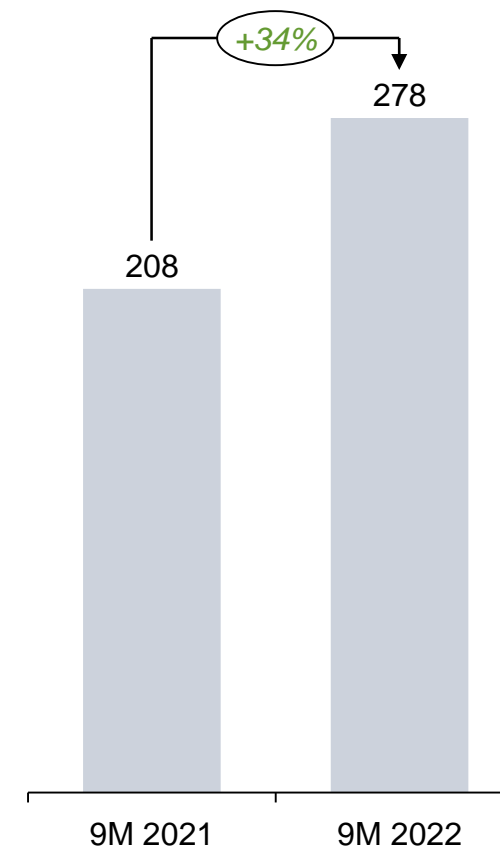
Sales Volumes of Sugar

Thousand tonnes



Production Volumes of Sugar

Thousand tonnes



Comments

- Sales volume of Oil & Fat and Dairy products in 3Q 2022 decreased by **-4% (-15 thousand tonnes)** to **407 thousand tonnes** in comparison to 3Q 2021.
- Sales of consumer products reached **76 thousand tonnes**, which is **1% (-0.4 thousand tonnes)** less than in the same quarter of the previous year.
- Sales of industrial products declined by **4% (-15 thousand tonnes)** to **332 thousand tonnes**. This decrease was mostly driven by crude vegetable oil sales drop by **30% (-37 thousand tonnes)** and industrial fats sales drop by **14% (-11 thousand tonnes)**. Meanwhile, meal sales volume grew by **24%**.
- Production volume of crude vegetable oil in 3Q 2022 was lower in comparison to the same quarter of the previous year by **10% (-14 thousand tonnes)**.

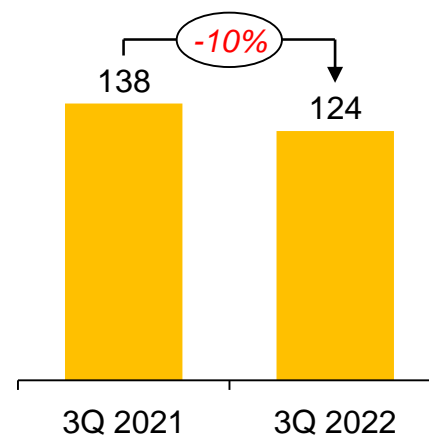
Sales Volumes of Oil & Fat and Dairy Products

Thousand tonnes

Item	3Q 2022	3Q 2021	Variances	
			Units	%
meal	171	138	33	24
crude oil	84	121	(37)	(30)
industrial fats	72	83	(11)	(14)
dry mixes	4	4	0	7
consumer oil&fat products	71	72	(1)	(1)
consumer dairy products	4	4	0	6

Production Volumes of Crude Vegetable Oil

Thousand tonnes



Comments

- Sales volume of Oil & Fat and Dairy products in 9M 2022 decreased by **5% (-58 thousand tonnes)** to **1,199 thousand tonnes** in comparison to 9M 2021.
- The fall of sales volume is attributable to lower sales of industrial products, which declined by **3% (-33 thousand tonnes) to 980 thousand tonnes**. This decrease was driven by crude vegetable oil and industrial fats sales drop by **35 thousand tonnes** and **26 thousand tonnes (-11% and -11%)** respectively. Meanwhile, meal and dry mixes experienced rise of **6%** and **14%** respectively.
- Sales of consumer products dropped by **26 thousand tonnes (-11%)** and reached **219 thousand tonnes**.
- Production volume of crude vegetable oil in 9M 2022 was lower in comparison to the same period of the previous year by **5% (-24 thousand tonnes)**.

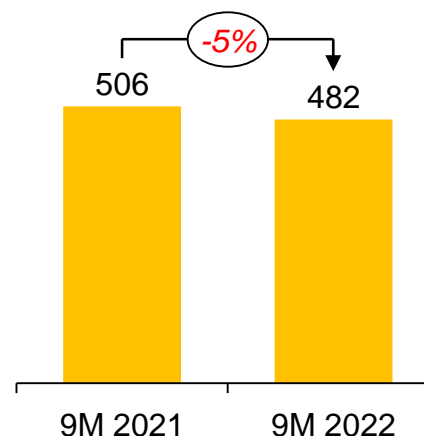
Sales Volumes of Oil & Fat and Dairy Products

Thousand tonnes

Item	9M 2022	9M 2021	Variances	
			Units	%
meal	470	443	27	6
crude oil	284	319	(35)	(11)
industrial fats	213	239	(26)	(11)
dry mixes	13	11	2	14
consumer oil&fat products	207	234	(27)	(11)
consumer dairy products	11	10	1	10

Production Volumes of Crude Vegetable Oil

Thousand tonnes

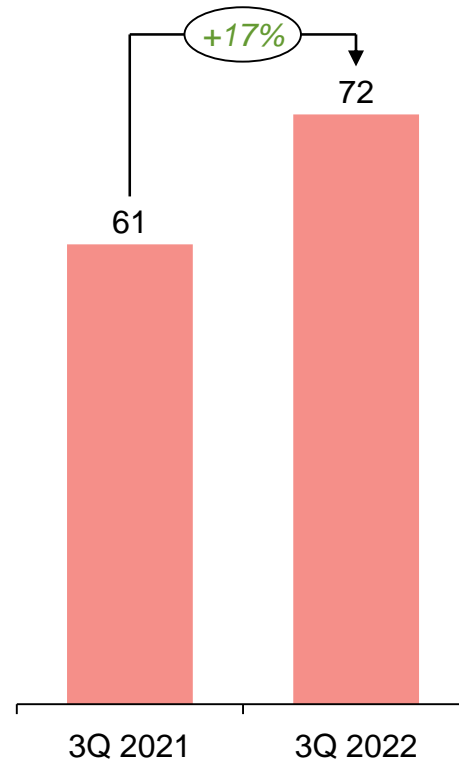


Comments

- Sales volume of pork products in 3Q 2022 increased by **17% (+10 thousand tonnes)** to **72 thousand tonnes** in comparison to 3Q 2021. The growth was mostly attributable to the launch of the pork production cluster in the Russian Far East.
- Production volume of pork in 3Q 2022 reached **85 thousand tonnes** in live weight for slaughtering, rising by **13% (+10 thousand tonnes)** in comparison to the same quarter of the previous year.

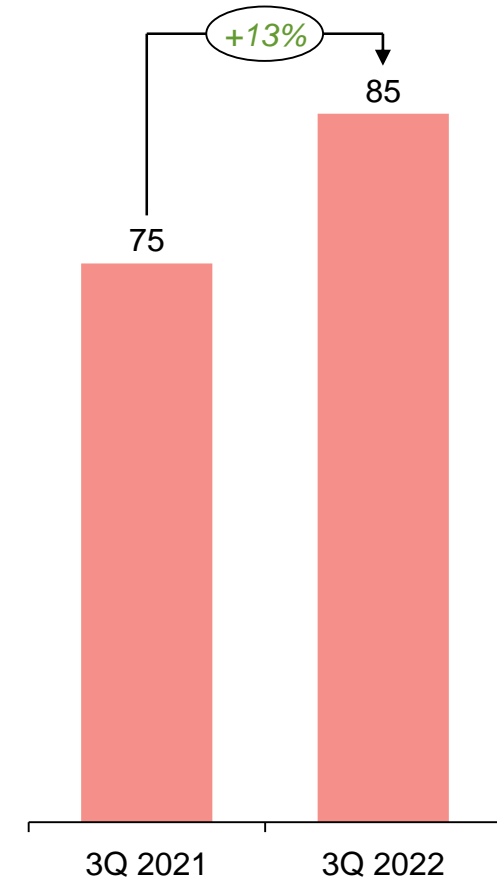
Sales Volumes of Pork

Thousand tonnes



Production Volumes of Pork

Thousand tonnes, in live weight for slaughtering

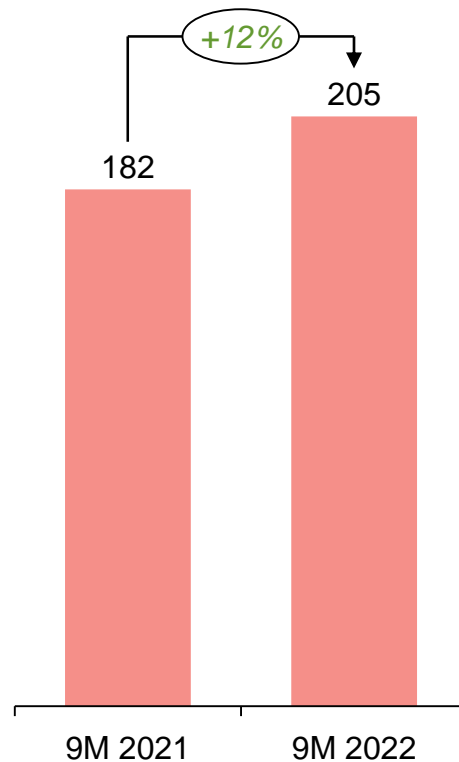


Comments

- Sales volume of pork products in 9M 2022 increased by **12% (+22 thousand tonnes)** to **205 thousand tonnes** in comparison to 9M 2021. The growth was mostly attributable to the launch of the pork production cluster in the Russian Far East.
- Production volume of pork in 9M 2022 reached **245 thousand tonnes** in live weight for slaughtering, rising by **8% (+19 thousand tonnes)** in comparison to the same period of the previous year.

Sales Volumes of Pork

Thousand tonnes



Production Volumes of Pork

Thousand tonnes, in live weight for slaughtering



Comments

- Sales volume of agriculture products in 3Q 2022 decreased by **9% (-83 thousand tonnes)** to **881 thousand tonnes** in comparison to 3Q 2021.
- The fall of sales volume is attributable to lower sales of wheat (**-125 thousand tonnes, or -56%**).
- As at 30 September 2022 Rusagro's area of controlled land stands at **659 thousand ha** (31 December 2021: 688 thousand ha)
- **85%** of Rusagro's total land bank is located in Central Russia, including **45%** in Belgorod Region. The Russian Far East accounts for another **15%**.

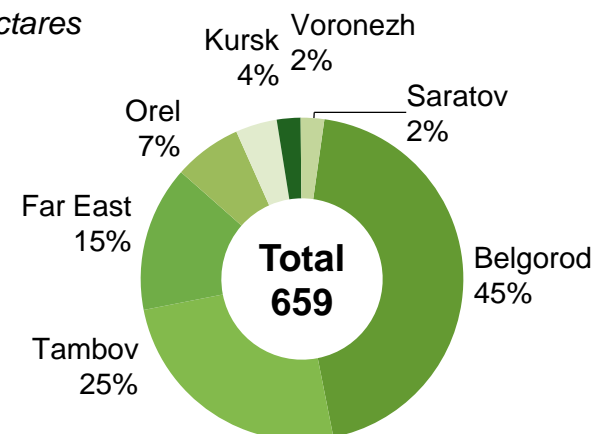
Sales Volumes of Agriculture Products

Thousand tonnes

Item	3Q 2022	3Q 2021	Variances	
			Units	%
sugar beet	730	720	10	1
wheat	98	223	(125)	(56)
soybean	28	19	9	50
corn	25	-	25	n/a
sunflower	1	0	1	100
barley	0	2	(2)	(92)

Total land bank by region as of 30 September 2022

Thousand hectares



Comments

- Sales volume of agriculture products in 9M 2022 decreased by **10% (-155 thousand tonnes)** to **1,382 thousand tonnes** in comparison to 9M 2021.
- The fall of sales volume is attributable to lower sales of wheat (**-291 thousand tonnes, or 50%**), soybean (**-17 thousand tonnes, or -10%**), partially compensated by higher sales of sugar beet (**+68 thousand tonnes, or 9%**), corn (**+77 thousand tonnes, or +134%**) and sunflower (**+13 thousand tonnes, or +169%**).

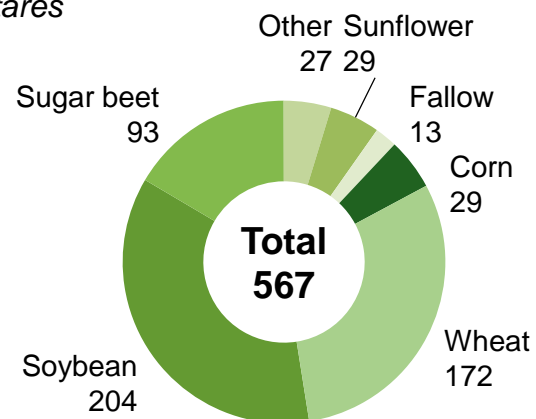
Sales Volumes of Agriculture Products

Thousand tonnes

Item	9M 2022	9M 2021	Variances	
			Units	%
sugar beet	788	720	68	9
wheat	292	583	(291)	(50)
soybean	145	161	(17)	(10)
corn	135	58	77	134
sunflower	21	8	13	169
barley	0	7	(7)	(95)

Arable land structure – harvest of 2022

Thousand hectares



SECTION 3

ADDITIONAL INFORMATION



RUB million

Description	9M 2022	9M 2021	Variances		3Q 2022	3Q 2021	Variances	
			Units	%			Units	%
Sales	182,027	157,576	24,451	16	54,796	53,204	1,592	3
Net gain / (loss) on revaluation of biological assets and agricultural produce	(2,087)	10,570	(12,657)	(120)	(239)	11,005	(11,244)	(102)
Cost of sales	(139,836)	(123,261)	(16,576)	(13)	(47,040)	(43,703)	(3,337)	(8)
Net gain / (loss) from trading derivatives	-	(0)	0	(100)	-	-	-	-
Gross profit	40,103	44,885	(4,782)	(11)	7,517	20,506	(12,989)	(63)
Distribution and selling expenses	(10,969)	(5,704)	(5,265)	(92)	(3,608)	(1,386)	(2,222)	(160)
General and administrative expenses	(6,735)	(8,323)	1,587	19	(2,465)	(3,682)	1,217	33
Reversal of provision/(provision) for impairment of loans issued	-	3,650	(3,650)	(100)	-	1,797	(1,797)	(100)
Other operating income/(expenses), net	(4,098)	1,202	(5,300)	(441)	(595)	169	(764)	(453)
Operating profit / (loss)	18,300	35,710	(17,409)	(49)	849	17,405	(16,556)	(95)
Interest expense	(5,776)	(4,003)	(1,773)	(44)	(2,458)	(1,496)	(962)	(64)
Interest income	6,549	6,308	242	4	2,201	2,585	(384)	(15)
Net gain / (loss) from bonds held for trading	0	(2)	2	102	-	(1)	1	(100)
Other financial income/ (expenses), net	(18,152)	(490)	(17,662)	(3,606)	1,531	(326)	1,857	569
Profit / (loss) before taxation	922	37,522	(36,600)	(98)	2,122	18,167	(16,044)	(88)
Income tax expense	414	(2,100)	2,515	120	(952)	(345)	(607)	(176)
Profit / (loss) for the period	1,337	35,422	(34,085)	(96)	1,170	17,822	(16,651)	(93)
Total comprehensive income / (loss) for the period	1,337	35,422	(34,085)	(96)	1,170	17,822	(16,651)	(93)
Profit / (loss) is attributable to:								
Owners of ROS AGRO PLC	1,297	35,441	(34,145)	(96)	1,129	17,820	(16,691)	(94)
Non-controlling interest	40	(19)	60	308	41	2	39	2,269
Profit / (loss) for the period	1,337	35,422	(34,085)	(96)	1,170	17,822	(16,651)	(93)
Total comprehensive income / (loss) is attributable to:								
Owners of ROS AGRO PLC	1,297	35,441	(34,145)	(96)	1,129	17,820	(16,690)	(94)
Non-controlling interest	40	(19)	60	308	41	2	39	2,280
Total comprehensive income / (loss) for the period	1,337	35,422	(34,085)	(96)	1,170	17,822	(16,651)	(93)

	RUB million			
	9M 2022	9M 2021	Variance	
			Units	%
Cash flows from operating activities				
Profit before income tax	922	37 522	(36 600)	(98)
<i>Adjustments for non-cash and non-operating (income)/expenses, net:</i>				
Depreciation and amortization	10 845	9 434	1 411	15
Interest expense	14 932	7 325	7 608	104
Government grants	(10 132)	(5 239)	(4 893)	(93)
Interest income	(6 549)	(6 308)	(242)	(4)
Loss/ (gain) on disposal of property, plant and equipment	(467)	(67)	(401)	(601)
Net (gain) / loss on revaluation of biological assets and agricultural produce	2 087	(10 570)	12 657	-
Change in provision for impairment of loans issued	(3)	(3 650)	3 646	100
Interest expense on leases	421	370	51	14
Realised deferred day-one gain	-	(530)	530	-
Change in provision for net realisable value of inventory	646	1 017	(371)	(36)
Change in provision for impairment of receivables and prepayments	53	578	(525)	(91)
Foreign exchange (gain) / loss, net	20 856	(37)	20 893	-
Lost / (reversal of) harvest write-off	25	237	(213)	(90)
Net (gain) / loss from bonds held for trading	(0)	2	(2)	-
Change in provision for impairment of advances paid for property, plant and equipment	(14)	(38)	24	63
Change in other provisions	(249)	622	(871)	-
Dividend income	(397)	(377)	(20)	(5)
Loss on disposal of other assets	(22)	-	(22)	-
Gain on SolPro loans redemption	(466)	-	(466)	-
Other non-cash and non-operating expenses, net	(61)	19	(80)	-
Operating cash flow before working capital changes	32 427	30 312	2 115	7
Change in trade and other receivables and prepayments	(19 211)	(7 824)	(11 386)	(146)
Change in other taxes receivable	(4 595)	(4 049)	(546)	(13)
Change in inventories and biological assets	(5 425)	7 983	(13 408)	-
Change in trade and other payables	737	2 265	(1 527)	(67)
Change in other taxes payable	5 498	5 093	405	8
Cash generated from operations	9 431	33 779	(24 348)	(72)
Income tax paid	(1 513)	(1 524)	11	1
Net cash from operating activities	7 918	32 255	(24 337)	(75)

	RUB million			
	9M 2022	9M 2021	Variance	
			Units	%
Cash flows from investing activities				
Purchases of property, plant and equipment	(7 434)	(8 416)	982	12
Acquisition of SolPro assets	-	(28 735)	28 735	-
Purchases of other intangible assets	(690)	(448)	(242)	(54)
Purchases of land lease rights	(25)	(37)	12	32
Proceeds from sales of property, plant and equipment	480	260	219	84
Purchases of inventories intended for construction	(208)	(400)	191	48
Purchases of associates	(96)	(102)	6	6
Movement in restricted cash	-	141	(141)	-
Dividends received	723	377	345	92
Other investing activities	499	282	218	77
Net cash from investing activities	(6 752)	(37 078)	30 326	82
Cash flows from financing activities				
Proceeds from borrowings	99 630	96 624	3 006	3
Repayment of borrowings	(28 135)	(23 593)	(4 542)	(19)
Interest and other finance cost paid	(4 843)	(3 099)	(1 744)	(56)
Dividends paid to owners Ros Agro PLC	(0)	(19 418)	19 417	100
Change in cash on bank deposits*	(29 692)	(28 000)	(1 692)	(6)
Proceeds from sales of bonds with maturity over three months*	141	220	(79)	(36)
Purchases of loan issued*	(15 445)	(728)	(14 717)	(2 021)
Loans repaid*	1 377	20 699	(19 322)	(93)
Interest received*	5 513	5 571	(58)	(1)
Proceeds from government grants	637	1 935	(1 298)	(67)
(Repayment)/proceeds of lease liabilities-principal	(435)	(59)	(377)	(641)
Other financial activities	1	(45)	45	-
Net cash from financing activities	28 748	50 108	(21 359)	(43)
Net effect of exchange rate changes on cash and cash equivalents	(17 177)	(187)	(16 990)	(9 103)
Net increase/ (decrease) in cash and cash equivalents	12 738	45 098	(32 360)	(72)
Cash and cash equivalents at the beginning of the period	46 462	11 867	34 595	292
Cash and cash equivalents at the end of the period	59 200	56 965	2 235	4

(*) Including in net cash flows on financial assets related to financial activities.

RUB million

	30 September 2022	31 December 2021	Variances	
			Units	%
ASSETS	443,794	362,321	81,473	22
Current assets				
Cash and cash equivalents	59,200	46,462	12,738	27
Restricted cash	0	0	(0)	(32)
Short-term investments	64,890	21,002	43,889	209
Trade and other receivables	22,053	12,558	9,495	76
Prepayments	11,141	5,414	5,727	106
Current income tax receivable	995	1,533	(538)	(35)
Other taxes receivable	12,917	8,321	4,595	55
Inventories and short-term biological assets	79,029	77,509	1,520	2
Total current assets	250,225	172,799	77,426	45
Non-current assets				
Property, plant and equipment	120,829	119,159	1,669	1
Inventories intended for construction	956	1,605	(648)	(40)
Right-of-use assets	6,981	7,347	(365)	(5)
Goodwill	2,365	2,365	-	-
Advances paid for non-current assets	5,474	7,355	(1,881)	(26)
Long-term biological assets	4,389	2,745	1,644	60
Long-term investments and receivables	42,971	42,528	443	1
Investments in associates	456	360	96	27
Deferred income tax assets	7,545	4,835	2,710	56
Other intangible assets	1,526	1,144	382	33
Other non-current assets	75	79	(4)	(5)
Total non-current assets	193,568	189,522	4,047	2
Total assets	443,794	362,321	81,473	22

RUB million

	30 September 2022	31 December 2021	Variances	
			Units	%
Liabilities and EQUITY	443,794	362,321	81,473	22
Current liabilities				
Short-term borrowings	183,260	108,749	74,511	69
Lease liabilities	1,163	1,131	32	3
Trade and other payables	15,837	15,441	396	3
Provisions	245	495	(249)	(50)
Current income tax payable	197	464	(267)	(58)
Other taxes payable	12,645	7,455	5,190	70
Total current liabilities	213,347	133,734	79,613	60
Non-current liabilities				
Long-term borrowings	62,996	63,975	(979)	(2)
Government grants	10,627	9,326	1,302	14
Lease liabilities	5,222	5,535	(313)	(6)
Deferred income tax liability	2,388	1,876	512	27
Total non-current liabilities	81,234	80,712	522	1
Total liabilities	294,581	214,446	80,135	37
Equity				
Share capital	12	12	-	-
Treasury shares	(491)	(491)	-	-
Share premium	26,964	26,964	-	-
Other reserves	1,363	1,363	-	-
Retained earnings	121,378	120,080	1,298	1
Equity attributable to owners of ROS AGRO PLC	149,227	147,930	1,298	1
Non-controlling interest	(14)	(54)	40	74
Total equity	149,213	147,875	1,338	1
Total liabilities and equity	443,794	362,321	81,473	22