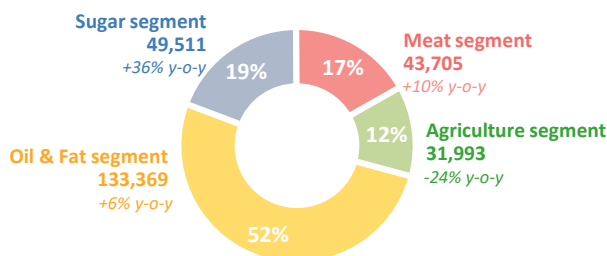
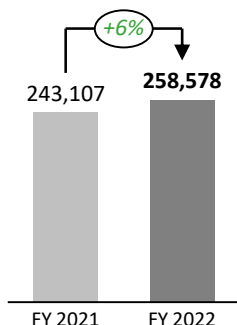


TRADING RESULTS 4Q AND 12M 2022

Sales structure by segment FY 2022*

million roubles

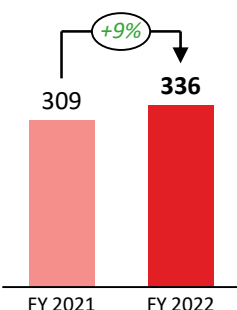


In 2022 Rusagro's consolidated sales before intersegment eliminations reached 258,578 million roubles. In comparison to 2021 sales increased by 6% (+ 15,472 million roubles). Positive results were attributable to the revenue growth in all business segments, excluding Agriculture business, which faced with significant sales price reduction and sales volume transfer to the first half of 2023 due to the expectations of stronger market, as well as harvest delays on the back of adverse climate conditions.

MEAT SEGMENT

Production of pigs

thousand tonnes, in live weight for slaughtering

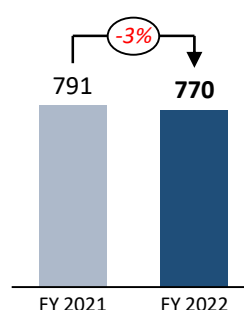


In 2022 Rusagro produced **336 thousand tonnes** of pork in live weight for slaughtering, which is **9% (+27 thousand tonnes)** more than in 2021. Output growth was attributed to the launch of pork production in Primorsky Krai, which was gradually reaching its full capacity.

SUGAR SEGMENT

Production of sugar

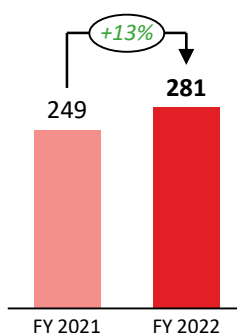
thousand tonnes



In 2022 Rusagro produced **770 thousand tonnes of sugar**, which is **3% (-21 thousand tonnes)** less than in 2021. Drop in volumes was the result of the prolongation of the season of sugar beet harvest and sugar production, which was partially compensated by higher sugar production at desugarization facilities on the back of higher load and increased production efficiency.

Sales volume of pork products

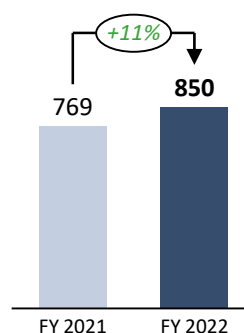
thousand tonnes



In 2022 in comparison to 2021 sales volume of pork products increased by **13% (+32 thousand tonnes)** – to up to **281 thousand tonnes**. Cuts grew the most among all product categories. Positive results were achieved thanks to successful pork production launch in Primorsky Krai

Sales volume of sugar

thousand tonnes



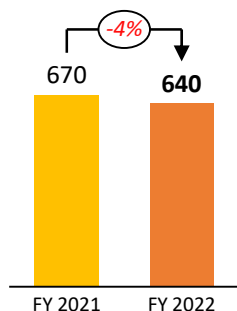
In 2022 in comparison to 2021 Rusagro's sales volume of sugar jumped by **11% (+81 thousand tonnes)** – to up to **850 thousand tonnes**. Positive change was attributable to higher carry over stocks from 2021 and higher pace of sugar sales in 2022. Sugar beet gross yield in the season-2021/2022 grew in comparison to the season-2020/2021 due to increased yields per hectare.

* Sales before intersegment eliminations and account for other sales.

OIL & FAT SEGMENT

Production of crude vegetable oil

thousand tonnes

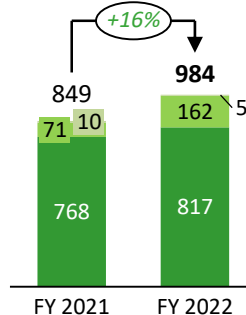


In 2022 Rusagro produced **640 thousand tonnes** of crude vegetable oil, which is **4% (-30 thousand tonnes)** less than in 2021. Negative change is attributed to the late start of the season and increased moisture of the seeds coupled by lower oil content.

AGRICULTURE SEGMENT

Sales volume of grain crops

thousand tonnes

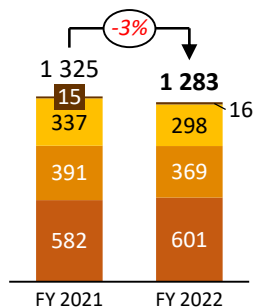


Sales volume of grain crops in 2022 jumped up by **16% (+135 thousand tonnes)** and reached **984 thousand tonnes**. Surge of wheat sales by **6% (+49 thousand tonnes)** was achieved thanks to the trading operations, launched in 2022, which though was partially compensated by transfer of sales to 2023 in expectations of better market conditions. Corn sales rose by **127% (+91 thousand tonnes)** due to higher carry over stocks. This positive change was also influenced by wheat's yields surge by **20%** on the back of the higher yields per hectare **(+21%)**.

Barley Corn Wheat

Sales volume of industrial products

thousand tonnes

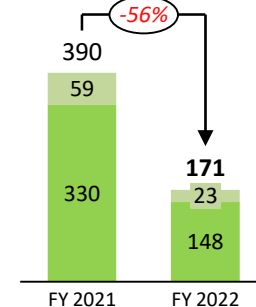


Sales volume of industrial oil & fat and dairy products in 2022 reached **1,283 thousand tonnes**, which is **3% (-42 thousand tonnes)** less than in 2021. This change was attributed to the lower crude oil production output in 2022, interruptions in supply chains and limitations imposed by the government of Indonesia in the middle of the year. These negative factors were compensated by higher sales margin of industrial fats. Meanwhile, due to the sales of stocks from 2021 Rusagro increased its sales of meal **(+3%, or +19 thousand tonnes)**.

Dry mixes Industrial fats Bulk oil Meal

Sales volume of oil crops

thousand tonnes

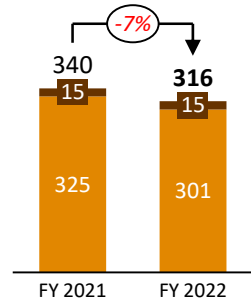


Sales of oil crops were transferred to 2023, when better market conditions are expected, which resulted in sales volume drop in 2022 by **56% (-219 thousand tonnes)** reaching **171 thousand tonnes**. This negative change was also influenced by adverse climate conditions, leading to prolongation of harvesting period of oil crops.

Sunflower seeds Soybeans

Sales volume of consumer products

thousand tonnes

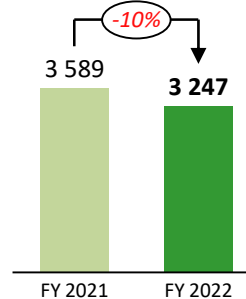


In 2022 sales of all key consumer products categories of Rusagro's Oil & Fat segment reached **316 thousand tonnes**, which is **7% (-24 thousand tonnes)** less than in 2021. Due to the focus on more profitable products the Company reduced its sales of bottled oil, while thanks to the development of brands and export operations it increased its sales of mayonnaise and consumer margarines.

Consumer Dairy products
Consumer Oil and Fat products

Sales volume of sugar beet

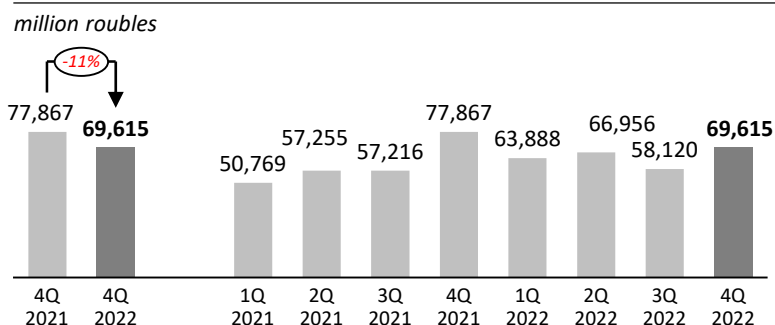
thousand tonnes



In 2022 harvest of sugar beet increased by **8%** thanks to yield per hectare growth of **8%**. However, as the result of adverse climate conditions, which led to the delays in harvesting and harvest delivery from the fields, its sales were transferred to the beginning of 2023. Hence, in 2020 sales volumes of sugar beet were reduced by **10% (-342 thousand tonnes)** – to up to **3,247 thousand tonnes**.

Production of crude vegetable oil

thousand tonnes
Quarterly sales*

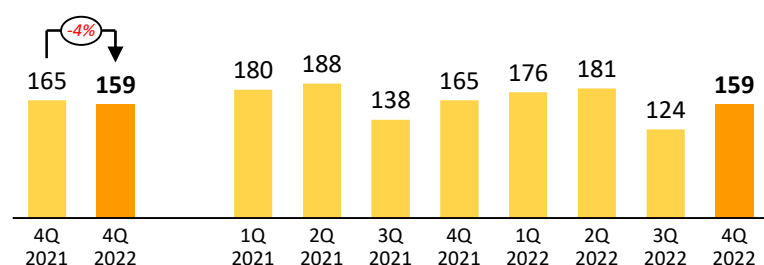


In 4Q 2022 Rusagro's consolidated sales before intersegment eliminations reached 69,615 million roubles. In comparison to 4Q 2021 sales decreased by 11% (-8,252 million roubles). This change was mostly attributable to the sales drop of Agriculture business, which faced with significant sales price reduction and sales volume transfer to the first half of 2023 due to expectations of better market condition, as well as harvest delays on the back of adverse climate conditions.

OIL & FAT SEGMENT

Sales volume of industrial products

thousand tonnes

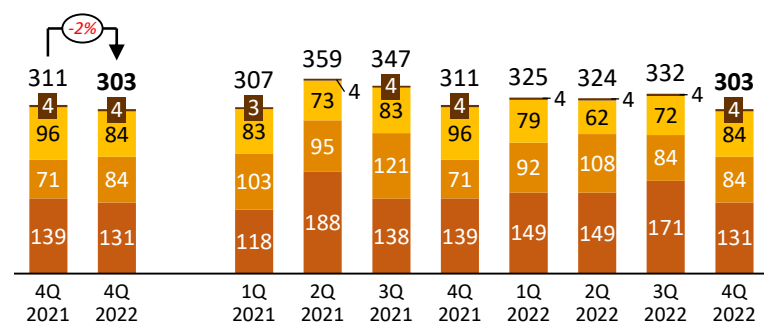


In 3Q 2022 Rusagro produced 124 thousand tonnes of crude vegetable oil, which is 10% (-14 thousand tonnes) less than in the same quarter of the previous year. Negative change is attributed to elevated oil content in sunflower seeds in the previous season and shift of the harvest timeline due to the weather conditions.

Sales volume of consumer products

thousand tonnes

■ Dry mixes ■ Industrial fats ■ Bulk oil ■ Meal

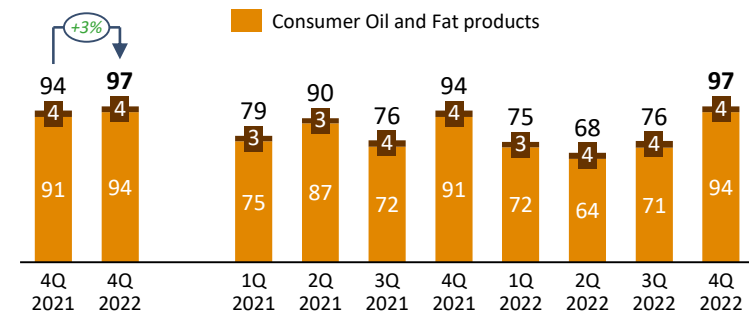


Sales volume of industrial oil & fat and dairy products in 4Q 2022 reached 303 thousand tonnes, which is 2% (-8 thousand tonnes) less than in 4Q 2021. Due to interruptions in palm oil supply to Russia, industrial fats sales reduced by 13% (-12 thousand tonnes), which though was compensated by its higher sales margin. Decrease in meal sales volume by 6% (-8 thousand tonnes) resulted from the sales transfer to the next year in the attempt to increase sales margin. Meanwhile, sales of vegetable oil jumped by 19% (+13 thousand tonnes) due to the sales volume transfer from 3Q to 4Q.

Sales volume of consumer products

thousand tonnes

■ Consumer Dairy products ■ Consumer Oil and Fat products



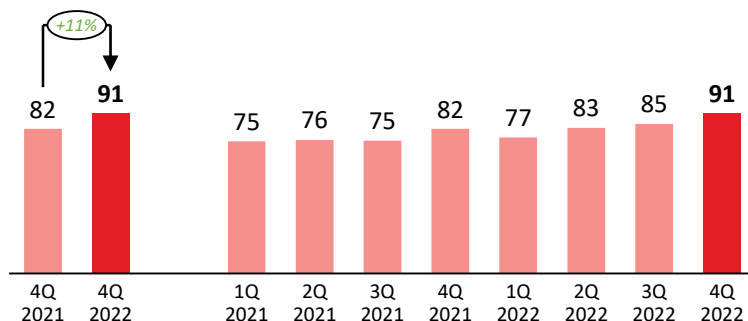
In 4Q 2022 sales of all key consumer products categories of Rusagro's Oil & Fat segment (bottled oil, consumer margarines, mayonnaise and mayonnaise based sauces, cheeses, spreads, butter and cream) reached 97 thousand tonnes, which is 3% (+3 thousand tonnes) more than in 4Q 2021. Positive change was achieved thanks to higher sales volume of mayonnaise on the back of the development of distribution of brand "Ya lubli gotovit" (I love cooking), launching new products, as well as increasing sales of brand "Mechta khozyaki" (Housewife's dream) in federal chains and development of sales in Russian HoReCa.

* Sales before intersegment eliminations and account for other sales.

MEAT SEGMENT

Production of pigs

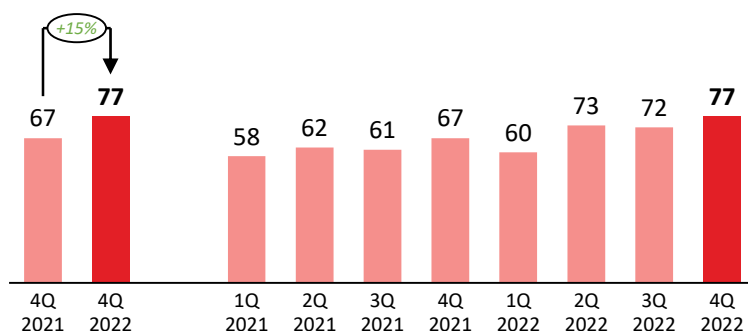
thousand tonnes, in live weight for slaughtering



In 4Q 2022 Rusagro produced **91 thousand tonnes** of pork in live weight for slaughtering, which is **11% (+9 thousand tonnes)** more than in 4Q 2021. Output growth was attributed to the launch of pork production in Primorsky Krai, which was gradually reaching its full capacity.

Sales volume of pork products

thousand tonnes

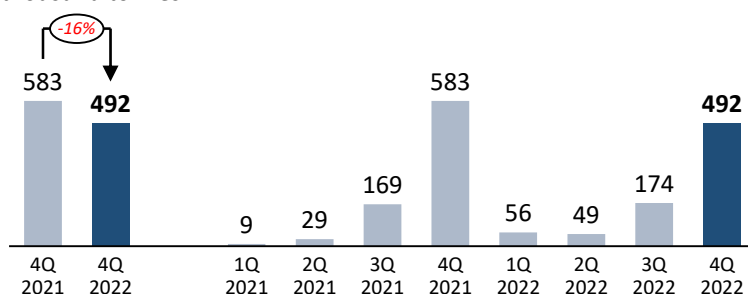


In 4Q 2022 in comparison to 4Q 2021 sales volume of pork products increased by **15% (+10 thousand tonnes)** – to up to **77 thousand tonnes**. Cuts grew the most among all product categories. Positive results were achieved thanks to successful pork production launch in Primorsky Krai

SUGAR SEGMENT

Production of sugar

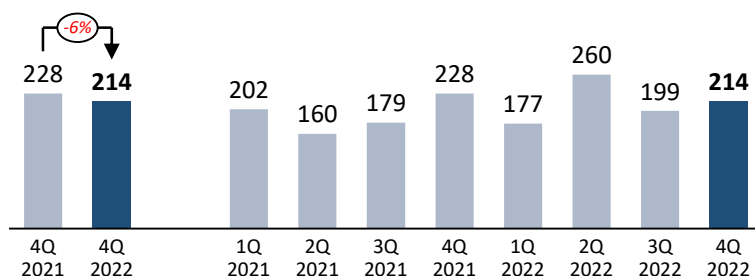
thousand tonnes



In 4Q 2022 Rusagro produced **492 thousand tonnes of sugar**, which is **16% (-91 thousand tonnes)** less than in 4Q 2021. Drop in volumes was the result of the prolongation of the season of sugar beet harvest and sugar production due to excess precipitation on the fields preventing timely harvesting and harvest transportation.

Sales volume of sugar

thousand tonnes

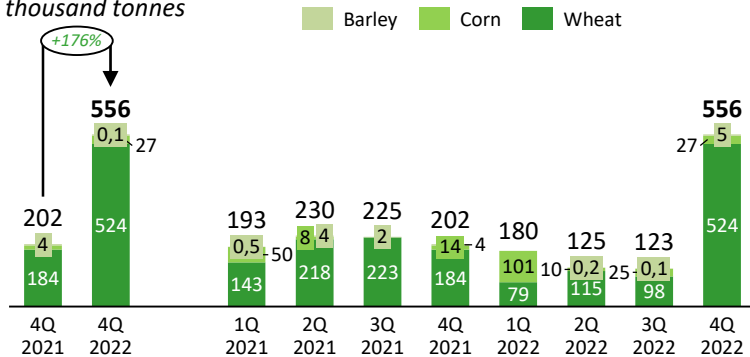


In 4Q 2022 in comparison to 4Q 2021 Rusagro's sales volume of sugar reduced by **6% (-14 thousand tonnes)** – to up to **214 thousand tonnes**. This change was attributable to the transfer of sales volumes to the first half of 2023 for ensuring consistent sales across quarters.

AGRICULTURE SEGMENT

Sales volume of grain crops

thousand tonnes

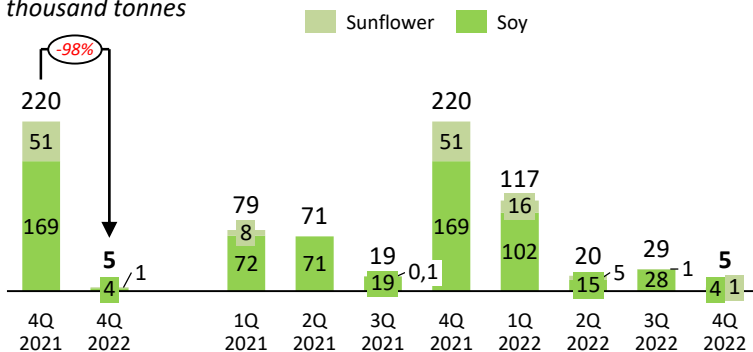


Sales volume of grain crops in 4Q 2022 showed record high jump by **176% (+354 thousand tonnes)** and reached **556 thousand tonnes**.

Wheat became the largest contributor to the sales growth – its sales reached **524 thousand tonnes**. The increase by **184% (+340 thousand tonnes)** was achieved due to the transfer of sales volume from the previous periods and thanks to the launch of trading business, which sold **95 thousand tonnes** of wheat.

Sales volume of oil crops

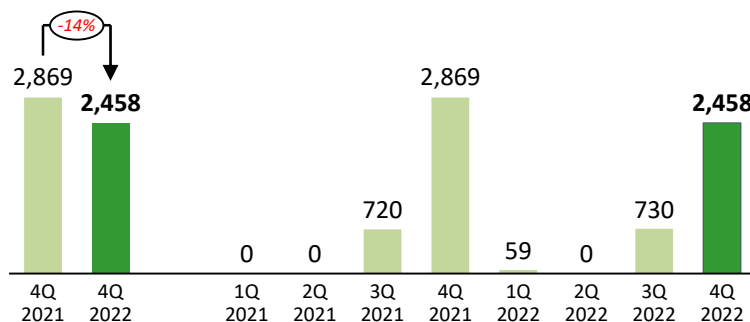
thousand tonnes



Sales of oil crops in 4Q 2022 in comparison to 4Q 2021 dropped by **98% (-215 thousand tonnes)** – to up to **5 thousand tonnes**. Sales volumes of soybeans and sunflower seeds reduced by **98%** and **97%** respectively (**-165 thousand and -50 thousand tonnes**). This negative change was the result of sales volume transfer to 2023, which should improve sales margins. It was also influenced by adverse climate conditions, leading to prolongation of harvesting period of oil crops.

Sales volume of sugar beet

thousand tonnes



In 2022 harvest of sugar beet increased by **8%** thanks to yield per hectare growth of **8%**. In 4Q 2022 in comparison to 4Q 2021 sales of sugar beet reduced by **14% (-411 thousand tonnes)** – to up to **2,458 thousand tonnes**. Negative change was attributable to the transfer of sales volume to the beginning of 2023 as the result of adverse climate conditions, which led to the delays in harvest delivery from the fields.

4Q and 12M 2020 Trading Results

Item	12M 2022	12M 2021	Change, %	4Q 2022	4Q 2021	Change, %
Total sales, RUB million	258,578	243,107	6%	69 615	77 867	(11%)
Oil & Fat Segment, thousand tonnes						
Production volume of crude vegetable oil	640	670	(4%)	159	165	(4%)
Sales volume of consumer products, including:						
oil & fat products	316	340	(7%)	400	408	(2%)
dairy products	301	325	(7%)	94	91	3%
	15	15	(0%)	4	4	(7%)
Sales volume of industrial products, including:						
meal	1,283	1,325	(3%)	303	311	(2%)
bulk oil	601	582	3%	131	139	(6%)
industrial fats	369	391	(6%)	84	71	19%
dry whey mixes	298	337	(12%)	84	96	(13%)
	16	15	6%	4	4	(13%)
Meat Segment, thousand tonnes						
Production volume of pork in live weight for slaughtering	336	309	9%	91	82	11%
Sales volume of pork products	281	249	13%	77	67	15%
Sugar Segment, thousand tonnes						
Production volume of sugar	770	791	(3%)	492	583	(16%)
Sales volume of sugar	850	769	11%	214	228	(6%)
Agriculture Segment, thousand tonnes						
Sales volume of grain crops, including:						
wheat	984	849	16%	556	202	176%
corn	817	768	6%	524	184	184%
barley	162	71	127%	27	14	100%
	5	10	(53%)	5	4	22%
Sales volume of oil crops, including:						
sunflower	171	390	(56%)	5	220	(98%)
soybeans	23	59	(62%)	1	51	(97%)
	148	330	(55%)	4	169	(98%)
Sales volume of sugar beet	3,247	3,589	(10%)	2,458	2,869	(14%)

* Sales before intersegment eliminations and account for other sales.

Notes: Since some indicators and percentages in the diagrams and texts of the press release were rounded to the nearest whole number, the sum of the rounded values may not fully match the totals. Further, calculations of changes were derived from the pre-rounded indicators and may therefore not fully match the changes calculated with the rounded values.