

**X5 REPORTS 30.7% REVENUE GROWTH IN Q3 2016
EBITDA MARGIN IMPROVES BY 48 B.P. TO 7.8%**

- ✓ Revenue growth accelerated to 30.7% year-on-year (y-o-y) on the back of solid like-for-like (LFL) sales and strong selling space expansion.
- ✓ Pyaterochka was the main driver of growth: net retail sales rose by 36.1% y-o-y.
- ✓ X5 added 638 net new stores in Q3 2016 vs. 541 in Q3 2015, contributing additional net selling space of 277.8 th. sq. m. in the quarter.
- ✓ The gross margin decreased by 57 b.p. y-o-y to 24.4% in Q3 2016 due to value proposition refinements including targeted re-investment of operating efficiencies into lower prices to maintain consumer loyalty, as well as on the back of the changes in the retail formats' contribution to gross profit.
- ✓ SG&A expenses (excl. D&A&I) as a percentage of revenue improved by 106 b.p. y-o-y to 17.4%, due to the positive impact of ongoing projects to improve operational efficiency and as a result of operating leverage.
- ✓ EBITDA grew by 39.3% y-o-y and reached RUB 19,863 mln in Q3 2016. The EBITDA margin improved by 48 b.p. y-o-y in Q3 2016 to 7.8%.
- ✓ The Company's net debt/EBITDA ratio decreased to 2.15x as of 30 September 2016, the lowest since 31 December 2009.

Amsterdam, 26 October 2016 - X5 Retail Group N.V. ("X5" or the "Company"), a leading Russian food retailer (LSE ticker: FIVE), today released the Company's unaudited condensed consolidated interim financial information for the nine months (9M) ended 30 September 2016, in accordance with International Financial Reporting Standards as adopted by the European Union.

Profit and loss statement highlights ⁽¹⁾

Russian Rouble (RUB), million (mln)	Q3 2016	Q3 2015	change, y-o-y, %	9M 2016	9M 2015	change, y-o-y, %
Revenue	256,247	196,093	30.7	739,491	578,701	27.8
incl. net retail sales ⁽²⁾	253,978	194,995	30.2	734,300	575,671	27.6
Pyaterochka	195,390	143,578	36.1	556,196	418,207	33.0
Perekrestok	35,916	30,052	19.5	110,772	93,098	19.0
Karusel	19,941	18,745	6.4	59,082	56,062	5.4
Express	2,731	2,620	4.2	8,250	8,304	(0.7)
Gross profit	62,554	48,990	27.7	178,552	141,961	25.8
<i>Gross profit margin, %</i>	24.4	25.0	(57) b.p.	24.1	24.5	(39) b.p.
EBITDA	19,863	14,263	39.3	56,361	41,780	34.9
<i>EBITDA margin, %</i>	7.8	7.3	48 b.p.	7.6	7.2	40 b.p.
Operating profit	13,274	9,669	37.3	39,138	28,660	36.6
<i>Operating profit margin, %</i>	5.2	4.9	25 b.p.	5.3	5.0	34 b.p.
Net profit	6,870	4,142	65.9	19,874	12,084	64.5
<i>Net profit margin, %</i>	2.7	2.1	57 b.p.	2.7	2.1	60 b.p.

(1) Please note that in this and other tables, and in the text of this press release, immaterial deviations in the calculation of % changes, subtotals and totals are due to rounding

(2) Net retail sales represent revenue from operations of X5-managed stores net of VAT. This number differs from revenue, which also includes proceeds from wholesale operations, direct franchisees (royalty payments) and other revenue.

Net retail sales

Total net retail sales growth was a solid 30.2% y-o-y, driven by:

- 9.1% increase in LFL sales; and
- 21.1% y-o-y increase from net new space, resulting from a 30.7% y-o-y rise in selling space.

Pyaterochka continues to attract value-conscious customers while also benefitting from its rapid opening programme, and was the key driver of X5's Q3 2016 growth: net retail sales rose by 36.1% y-o-y.

Perekrestok's net retail sales growth accelerated to 19.5% y-o-y in Q3 2016 from 19.2% y-o-y in Q2 2016.

Selling space by format, square meters (sq. m.)

	As at 30-Sep-16	As at 31-Dec-15	change vs 31-Dec-15, %	As at 30-Sep-15	change vs 30-Sep-15, %
Pyaterochka	3,090,774	2,422,626	27.6	2,220,851	39.2
Perekrestok	513,052	484,008	6.0	458,284	12.0
Karusel	384,449	390,133	(1.5)	364,582	5.4
Express	36,918	36,407	1.4	35,953	2.7
X5 Retail Group	4,025,192	3,333,174	20.8	3,079,670	30.7

Q3 & 9M 2016 LFL⁽³⁾ store performance by format, % change y-o-y

In Q3 2016, LFL sales performance remained strong despite decreased food inflation y-o-y and weak retail consumption.

Solid LFL traffic growth of 3.2% y-o-y was driven by the strong performance of Pyaterochka and traffic improvement at Perekrestok, which delivered positive LFL traffic for the third quarter in a row.

	Q3 2016			9M 2016		
	Sales	Traffic	Basket	Sales	Traffic	Basket
Pyaterochka	11.2	4.1	6.8	9.8	3.5	6.1
Perekrestok	7.2	2.4	4.7	5.4	1.7	3.7
Karusel	(1.7)	(3.7)	2.1	(2.1)	(2.4)	0.3
Express	(6.5)	(9.4)	3.3	(7.3)	(9.2)	2.1
X5 Retail Group	9.1	3.2	5.7	7.7	2.8	4.8

For more details on net retail sales growth please refer to X5's [Q3 2016 Trading Update](#).

Gross profit margin

The gross margin decreased by 57 b.p. y-o-y to 24.4% in Q3 2016 due to value proposition refinements including targeted re-investment of operating efficiencies into lower prices to maintain consumer loyalty. The changing breakdown of contribution to revenue by format also affected gross margin, as Pyaterochka's share continued to rise.

(3) LFL comparisons of retail sales between two periods are comparisons of retail sales in local currency (including VAT) generated by the relevant stores. The stores that are included in LFL comparisons are those that have operated for at least 12 full months. Their sales are included in the LFL calculation starting from the day of the store's opening. We include all stores that fit our LFL criteria in each reporting period.

Selling, general and administrative (SG&A) expenses (excl. D&A&I)

RUB mln	Q3 2016	Q3 2015	change, y-o-y, %	9M 2016	9M 2015	change, y-o-y, %
Staff costs	(19,359)	(15,743)	23.0	(55,673)	(45,418)	22.6
% of Revenue	7.6	8.0	(47) b.p.	7.5	7.8	(32) b.p.
Lease expenses	(12,032)	(9,306)	29.3	(34,036)	(26,348)	29.2
% of Revenue	4.7	4.7	(5) b.p.	4.6	4.6	5 b.p.
Utilities	(4,774)	(3,548)	34.6	(13,996)	(11,168)	25.3
% of Revenue	1.9	1.8	5 b.p.	1.9	1.9	(4) b.p.
Other store costs	(3,420)	(3,242)	5.5	(10,449)	(9,049)	15.5
% of Revenue	1.3	1.7	(32) b.p.	1.4	1.6	(15) b.p.
Third party services	(1,874)	(1,935)	(3.2)	(5,528)	(5,286)	4.6
% of Revenue	0.7	1.0	(26) b.p.	0.7	0.9	(17) b.p.
Other expenses	(3,005)	(2,333)	28.8	(7,628)	(7,395)	3.1
% of Revenue	1.2	1.2	(2) b.p.	1.0	1.3	(25) b.p.
SG&A (excl. D&A&I)	(44,464)	(36,107)	23.1	(127,310)	(104,664)	21.6
% of Revenue	17.4	18.4	(106) b.p.	17.2	18.1	(87) b.p.

In Q3 2016, SG&A expenses excluding D&A&I as a percentage of revenue declined y-o-y by 106 b.p. to 17.4%, mainly due to improved staff costs, lease expenses, other store costs and third party services.

Staff costs as a percentage of revenue fell y-o-y by 47 b.p. in Q3 2016 to 7.6%, mainly due to the positive operating leverage effect.

Lease expenses as a percentage of revenue in Q3 2016 decreased y-o-y by 5 b.p. to 4.7% mainly due to improvement of lease terms with real estate owners. Lease expenses improved despite the growing share of leased space in X5's total real estate portfolio, which accounted for 66% as of 30 September 2016, compared to 60% as of 30 September 2015.

Utilities costs as a percentage of revenue increased slightly, by 5 b.p. to 1.9% in Q3 2016 due to selling space expansion outpacing revenue growth.

Other store costs as a percentage of revenue decreased by 32 b.p. in Q3 2016 compared to Q3 2015, driven by projects to optimise in-store processes and a reduction in security costs.

Third-party services expenses as a percentage of revenue declined y-o-y by 26 b.p. in Q3 2016 to 0.7% due to decreased expenses for marketing services.

In Q3 2016, other expenses as a percentage of revenue changed immaterially y-o-y.

In 9M 2016, SG&A expenses as a percentage of revenue decreased y-o-y by 87 b.p. to 17.2% due to the impact of operational efficiency projects and operating leverage.

Lease/sublease and other income

As a percentage of revenue, the Company's income from lease, sublease and other operations changed immaterially in Q3 2016 compared to Q3 2015.

EBITDA and EBITDA margin

RUB mln	Q3 2016	Q3 2015	change, y-o-y, %	9M 2016	9M 2015	change, y-o-y, %
Gross profit	62,554	48,990	27.7	178,552	141,961	25.8
<i>Gross profit margin, %</i>	24.4	25.0	(57) b.p.	24.1	24.5	(39) b.p.
SG&A (excl. D&A&I)	(44,464)	(36,107)	23.1	(127,310)	(104,664)	21.6
<i>% of Revenue</i>	17.4	18.4	(106) b.p.	17.2	18.1	(87) b.p.
Lease/sublease and other income	1,773	1,380	28.5	5,119	4,483	14.2
<i>% of Revenue</i>	0.7	0.7	(1) b.p.	0.7	0.8	(8) b.p.
EBITDA	19,863	14,263	39.3	56,361	41,780	34.9
<i>EBITDA margin, %</i>	7.8	7.3	48 b.p.	7.6	7.2	40 b.p.

As a result of the factors discussed above, EBITDA in Q3 2016 grew by 39.3% and totalled RUB 19,863 mln, or 7.8% of revenue, compared to RUB 14,263 mln, or 7.3% of revenue in Q3 2015.

In 9M 2016, EBITDA increased by 34.9% y-o-y and amounted to RUB 56,361 mln, or 7.6% of revenue, compared to RUB 41,780 mln, or 7.2% of revenue, in the corresponding period of 2015.

D&A&I

Depreciation, amortisation and impairment costs in Q3 2016 totalled RUB 6,589 mln (RUB 17,223 mln for 9M 2016), increasing y-o-y as a percentage of revenue by 23 b.p. to 2.6% (for 9M 2016: increased by 6 b.p. to 2.3%). This was driven by the impairment of obsolete trade and other equipment as part of the store refurbishment programme.

Non-operating gains and losses

RUB mln	Q3 2016	Q3 2015	change, y-o-y, %	9M 2016	9M 2015	change, y-o-y, %
Operating profit	13,274	9,669	37.3	39,138	28,660	36.6
Net finance costs	(4,375)	(4,338)	0.9	(13,290)	(12,523)	6.1
Net FX result	29	(82)	n/a	171	62	175.8
Profit before tax	8,928	5,249	70.1	26,019	16,199	60.6
Income tax expense	(2,058)	(1,107)	85.9	(6,145)	(4,115)	49.3
Net profit	6,870	4,142	65.9	19,874	12,084	64.5
<i>Net margin, %</i>	2.7	2.1	57 b.p.	2.7	2.1	60 b.p.

Net finance costs in Q3 2016 increased by only 0.9% y-o-y to RUB 4,375 mln despite the increase in total debt. The weighted average effective interest rate on X5's debt portfolio decreased from 13.0% for 9M 2015 to 11.5% for 9M 2016 due to declining interest rates in Russian capital markets and actions undertaken by X5 to minimise interest expenses.

In September 2016, X5 registered a new bonds program in the total amount of RUB 50 bln with maximum tenor up to 15 years. Also in September 2016, X5 issued corporate bonds in the total amount of RUB 15 bln at a 9.45% coupon rate with a 3-year put option.

Consolidated cash flow statement highlights

RUB mln	Q3 2016	Q3 2015	change, y-o-y, %	9M 2016	9M 2015	change, y-o-y, %
Net cash from operating activities before changes in working capital	20,050	14,458	38.7	56,860	43,415	31.0
Change in working capital	6,803	(755)	n/a	(2,418)	(14,813)	(83.7)
Net interest and income tax paid	(6,718)	(6,462)	4.0	(16,026)	(16,769)	(4.4)
Net cash flows generated from operating activities	20,135	7,241	178.1	38,416	11,833	224.7
Net cash used in investing activities	(19,970)	(16,248)	22.9	(53,501)	(37,588)	42.3
Net cash generated from financing activities	407	9,355	(95.6)	12,135	5,015	142.0
Effect of exchange rate changes on cash & cash equivalents	15	(39)	n/a	10	(42)	n/a
Net increase/(decrease) in cash & cash equivalents	587	309	90.0	(2,940)	(20,782)	(85.9)

In Q3 2016, the Company's net cash from operating activities before changes in working capital increased by RUB 5,592 mln, or 38.7% y-o-y, and totalled RUB 20,050 mln. The positive change in working capital was mostly attributable to an increase in accounts payables due to strong business expansion, as well as to changes in other liabilities.

Net interest and income tax paid in Q3 2016 increased slightly by RUB 256 mln, or 4.0%, and totalled RUB 6,718 mln. The effect from increased gross debt as of 30 September 2016 compared to 30 September 2015 was offset by the lower weighted average effective interest rate on X5's debt for Q3 2016. Income tax paid increased due to business expansion.

As a result, in Q3 2016 net cash flows generated from operating activities totalled RUB 20,135 mln, compared to a RUB 7,241 mln for the same period of 2015. In 9M 2016, net cash flows generated from operating activities increased to RUB 38,416 mln, compared to a RUB 11,833 mln for the same period of 2015.

Net cash used in investing activities, which generally consists of payments for property, plant and equipment, totalled RUB 19,970 mln in Q3 2016, compared to RUB 16,248 mln for the same period last year, and reflects higher expenditures on store expansion. X5 added 277.8 th. sq. m. of selling space in Q3 2016, a 17.7% increase compared to the same period last year. For 9M 2016, net cash used in investing activities increased to RUB 53,501 mln from RUB 37,588 mln in 9M 2015. X5 added 692.0 th. sq. m. of selling space in 9M 2016, which is a 36.4% increase y-o-y.

Net cash generated from financing activities decreased to RUB 407 mln in Q3 2016 from RUB 9,355 mln for Q3 2015. In 9M 2016, net cash generated from financing activities totalled RUB 12,135 mln compared RUB 5,015 mln for 9M 2015. In Q3 2016, the Company refinanced part of its debt portfolio on better terms, and gross debt changed immaterially compared to Q2 2016.

Liquidity update

RUB mln	30-Sep-16	% in total	31-Dec-15	% in total	30-Sep-15	% in total
Total debt	156,435		144,215		141,698	
Short-term debt	43,281	27.7	42,670	29.6	44,220	31.2
Long-term debt	113,154	72.3	101,545	70.4	97,478	68.8
Net debt	150,417		135,257		136,857	
Net debt/ EBITDA	2.15		2.45		2.48	

As of 30 September 2016, the Company's total debt amounted to RUB 156,435 mln, of which 27.7% was short-term debt and 72.3% long-term debt. The Company's debt is 100% denominated in Russian Roubles.

As of 30 September 2016, the Company had access to RUB 239,760 mln of available credit limits from major Russian and international banks.

Note to Editors:

X5 Retail Group N.V. (LSE: FIVE, Fitch – ‘BB’, Moody's – ‘Ba3’, S&P – ‘BB-’) is a leading Russian food retailer. The Company operates several retail formats: the chain of proximity stores under the Pyaterochka brand, the supermarket chain under the Perekrestok brand, the hypermarket chain under the Karusel brand and Express convenience stores under various brands.

As of 30 September 2016, X5 had 8,574 Company-operated stores. It has the leading market position in both Moscow and St. Petersburg and a significant presence in the European part of Russia. Its store base includes 7,787 Pyaterochka proximity stores, 503 Perekrestok supermarkets, 90 Karusel hypermarkets and 194 convenience stores. The Company operates 35 DCs and 1,561 Company-owned trucks across the Russian Federation.

For the full year 2015, revenue totalled RUB 808,818 mln (USD 13,268 mln), Adjusted EBITDA reached RUB 59,413 mln (USD 975 mln), and net profit for the period amounted to RUB 14,174 mln (USD 233 mln). In 9M 2016, revenue totalled RUB 739,491 mln (USD 11,443 mln), EBITDA reached RUB 56,361 mln (USD 872 mln), and net profit amounted to RUB 19,874 mln (USD 308 mln).

X5's Shareholder structure is as follows: Alfa Group – 47.86%, founders of Pyaterochka – 14.43%, X5 Directors – 0.06%, treasury shares – 0.01%, free float – 37.64%.

Forward looking statements:

This announcement includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the fact that they do not only relate to historical or current events. Forward-looking statements often use words such as "anticipate", "target", "expect", "estimate", "intend", "expected", "plan", "goal", "believe", or other words of similar meaning.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances, a number of which are beyond X5 Retail Group N.V.'s control. As a result, actual future results may differ materially from the plans, goals and expectations set out in these forward-looking statements.

Any forward-looking statements made by or on behalf of X5 Retail Group N.V. speak only as of the date of this announcement. Save as required by any applicable laws or regulations, X5 Retail Group N.V. undertakes no obligation publicly to release the results of any revisions to any forward-looking statements in this document that may occur due to any change in its expectations or to reflect events or circumstances after the date of this document.

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X5 Retail Group N.V.

**Condensed Consolidated Interim
Financial Information**

Nine months ended 30 September 2016

The attached condensed consolidated interim statement of financial position, condensed consolidated interim statement of profit or loss, condensed consolidated interim statement of comprehensive income, condensed consolidated interim statement of cash flows and condensed consolidated interim statement of changes in equity have been prepared on the basis of the X5 Retail Group NV accounting policies as disclosed in the audited annual financial statements for the year ended 31 December 2015. These accounting policies have been consistently applied in the preparation of these statements except that these statements do not comprise a full set of financial statements as required by International Financial Reporting Standards as adopted by the EU.

X5 Retail Group N.V.**Condensed Consolidated Interim Statement of Financial Position at 30 September 2016***(expressed in millions of Russian Roubles, unless otherwise stated)*

	30 September 2016	31 December 2015
ASSETS		
Non-current assets		
Property, plant and equipment	219,948	189,000
Investment property	4,526	4,828
Goodwill	79,543	75,313
Other intangible assets	16,014	15,101
Other non-current assets	4,471	3,751
Deferred tax assets	5,078	5,417
	329,580	293,410
Current assets		
Inventories	64,809	57,887
Indemnification asset	1,104	1,261
Trade, other accounts receivable and prepayments	21,566	25,008
Current income tax receivable	2,088	1,729
VAT and other taxes receivable	8,602	13,862
Cash and cash equivalents	6,018	8,958
	104,187	108,705
TOTAL ASSETS	433,767	402,115
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	2,458	2,458
Share premium	46,251	46,253
Retained earnings	75,844	55,970
Share-based payment reserve	53	37
	124,606	104,718
Total equity	124,606	104,718
Non-current liabilities		
Long-term borrowings	113,154	101,545
Deferred tax liabilities	7,263	4,961
Long-term deferred revenue	7	11
	120,424	106,517
Current liabilities		
Trade accounts payable	103,288	103,773
Short-term borrowings	43,281	42,670
Interest accrued	1,671	1,390
Short-term deferred revenue	59	243
Current income tax payable	1,728	1,684
Provisions and other liabilities	38,710	41,120
	188,737	190,880
Total liabilities	309,161	297,397
TOTAL EQUITY AND LIABILITIES	433,767	402,115

Igor Shekhterman
Chief Executive Officer
25 October 2016

Dmitry Gimmelberg
Chief Financial Officer
25 October 2016

X5 Retail Group N.V.
Condensed Consolidated Interim Statement of Profit or Loss
for the nine months ended 30 September 2016
(expressed in millions of Russian Roubles, unless otherwise stated)

	Nine months ended 30 September 2016	Nine months ended 30 September 2015
Revenue	739,491	578,701
Cost of sales	(560,939)	(436,740)
Gross profit	178,552	141,961
Selling, general and administrative expenses	(144,533)	(117,784)
Lease/sublease and other income	5,119	4,483
Operating profit	39,138	28,660
Finance costs	(13,328)	(12,903)
Finance income	38	380
Net foreign exchange gain	171	62
Profit before tax	26,019	16,199
Income tax expense	(6,145)	(4,115)
Profit for the period	19,874	12,084
Profit for the period attributable to:		
Equity holders of the parent	19,874	12,084
Basic earnings per share for profit attributable to the equity holders of the parent (expressed in RUB per share)	292.77	178.03
Diluted earnings per share for profit attributable to the equity holders of the parent (expressed in RUB per share)	292.76	178.03

Igor Shekhterman
Chief Executive Officer
25 October 2016

Dmitry Gimmelberg
Chief Financial Officer
25 October 2016

X5 Retail Group N.V.
Condensed Consolidated Interim Statement of Comprehensive Income
for the nine months ended 30 September 2016
(expressed in millions of Russian Roubles, unless otherwise stated)

	Nine months ended 30 September 2016	Nine months ended 30 September 2015
Profit for the period	19,874	12,084
Total comprehensive income for the period, net of tax	19,874	12,084
Total comprehensive income for the period attributable to:		
Equity holders of the parent	19,874	12,084

Igor Shekhterman
Chief Executive Officer
25 October 2016

Dmitry Gimmelberg
Chief Financial Officer
25 October 2016

X5 Retail Group N.V.
Condensed Consolidated Interim Statement of Cash Flows
for the nine months ended 30 September 2016
(expressed in millions of Russian Roubles, unless otherwise stated)

	Nine months ended 30 September 2016	Nine months ended 30 September 2015
Profit before tax	26,019	16,199
Adjustments for:		
Depreciation, amortisation and impairment of property, plant and equipment, investment property and intangible assets	17,223	13,121
(Gain)/loss on disposal of property, plant and equipment, investment property and intangible assets	(26)	63
Finance costs, net	13,290	12,523
Impairment of trade and other accounts receivable	315	487
Share-based compensation expense	15	11
Net foreign exchange gain	(171)	(62)
Other non-cash items	195	1,073
Net cash flows from operating activities before changes in working capital	56,860	43,415
Decrease/(increase) in trade, other accounts receivable and prepayments	6,993	(1,313)
Increase in inventories	(6,922)	(1,438)
Decrease in trade payable	(428)	(12,669)
(Decrease)/increase in other accounts payable	(2,061)	607
Net cash flows generated from operations	54,442	28,602
Interest paid	(12,749)	(12,330)
Interest received	28	377
Income tax paid	(3,305)	(4,816)
Net cash flows from operating activities	38,416	11,833
Cash flows from investing activities		
Purchase of property, plant and equipment	(46,964)	(32,272)
Acquisition of subsidiaries	(5,316)	(4,339)
Proceeds from disposal of property, plant and equipment, investment property and intangible assets	543	161
Purchase of other intangible assets	(1,764)	(1,138)
Net cash flows used in investing activities	(53,501)	(37,588)
Cash flows from financing activities		
Proceeds from loans	81,957	56,018
Repayment of loans	(69,822)	(51,003)
Net cash flows generated from financing activities	12,135	5,015
Effect of exchange rate changes on cash and cash equivalents	10	(42)
Net decrease in cash and cash equivalents	(2,940)	(20,782)
Movements in cash and cash equivalents		
Cash and cash equivalents at the beginning of the period	8,958	25,623
Net decrease in cash and cash equivalents	(2,940)	(20,782)
Cash and cash equivalents at the end of the period	6,018	4,841

Igor Shekhterman
Chief Executive Officer
25 October 2016

Dmitry Gimmelberg
Chief Financial Officer
25 October 2016

X5 Retail Group N.V.
Condensed Consolidated Interim Statement of Changes In Equity
for the nine months ended 30 September 2016
(expressed in millions of Russian Roubles, unless otherwise stated)

	Attributable to equity holders of the parent						Total
	Number of shares	Share capital	Share premium	Share-based payment reserve	Retained earnings	Total shareholders' equity	
Balance as at 1 January 2015	67,867,743	2,457	46,218	94	41,789	90,558	90,558
Profit for the period	-	-	-	-	12,084	12,084	12,084
Total comprehensive income for the period	-	-	-	-	12,084	12,084	12,084
Share-based payment compensation	-	-	-	(29)	-	(29)	(29)
Transfer of vested equity rights	14,678	1	35	(36)	-	-	-
Balance as at 30 September 2015	67,882,421	2,458	46,253	29	53,873	102,613	102,613
Balance as at 1 January 2016	67,882,421	2,458	46,253	37	55,970	104,718	104,718
Profit for the period	-	-	-	-	19,874	19,874	19,874
Total comprehensive income for the period	-	-	-	-	19,874	19,874	19,874
Share-based payment compensation	-	-	-	14	-	14	14
Transfer of vested equity rights	1,919	-	(2)	2	-	-	-
Balance as at 30 September 2016	67,884,340	2,458	46,251	53	75,844	124,606	124,606

Igor Shekhterman
Chief Executive Officer
25 October 2016

Dmitry Gimmelberg
Chief Financial Officer
25 October 2016