

|  | Notes | Year ended<br>31 December<br>2019 | Year ended<br>31 December<br>2018 |
|--|-------|-----------------------------------|-----------------------------------|
| <b>OTHER COMPREHENSIVE LOSS - WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS</b>       |       |                                   |                                   |
| Remeasurement of provision for post-employment benefits                            |       | (2,411)                           |                                   |
| <b>TOTAL OTHER COMPREHENSIVE LOSS - WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS</b> |       | <b>(2,411)</b>                    |                                   |
| <b>OTHER COMPREHENSIVE (LOSS) / INCOME</b>   |       | <b>(32,085)</b>                   | <b>51,662</b>                     |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>                                   |       | <b>390,003</b>                    | <b>452,655</b>                    |
| <b>PROFIT ATTRIBUTABLE TO:</b>   |       |                                   |                                   |
| Gazprom Neft shareholders  |       | 400,201                           | 376,667                           |
| Non-controlling interest   |       | 21,887                            | 24,326                            |
| Profit for the period  |       | 422,088                           | 400,993                           |
| <b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:</b>                                 |       |                                   |                                   |
| Gazprom Neft shareholders  |       | 379,038                           | 416,399                           |
| Non-controlling interest   |       | 10,965                            | 36,256                            |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>                                   |       | <b>390,003</b>                    | <b>452,655</b>                    |
| Earnings per share attributable to Gazprom Neft shareholders                       |       |                                   |                                   |
| Basic earnings (RUB per share)   |       | 84.82                             | 79.84                             |
| Diluted earnings (RUB per share)   |       | 84.82                             | 79.84                             |
| Weighted-average number of common shares outstanding (millions)                    |       | 4,718                             | 4,718                             |

## Consolidated Statement of Changes in Shareholders' Equity

Currency – RUB millions

|   | Attributable to Gazprom Neft shareholders |                 |                            |                   |                 |                  | Non-controlling interest | Total equity     |
|---|---|-----------------|----------------------------|-------------------|-----------------|------------------|--------------------------|------------------|
|   | Share capital                             | Treasury shares | Additional paid-in capital | Retained earnings | Other reserves  | Total            |                          |                  |
| <b>Balance as of 31 December 2018</b>                     | <b>98</b>                                 | <b>(1,170)</b>  | <b>60,397</b>              | <b>1,680,978</b>  | <b>99,874</b>   | <b>1,840,177</b> | <b>151,642</b>           | <b>1,991,819</b> |
| Effect of changes in accounting policies (Note 4)         | -   | -               | -                          | (14,565)          | -               | (14,565)         | -                        | (14,565)         |
| <b>Balance as of 1 January 2019</b>                       | <b>98</b>                                 | <b>(1,170)</b>  | <b>60,397</b>              | <b>1,666,413</b>  | <b>99,874</b>   | <b>1,825,612</b> | <b>151,642</b>           | <b>1,977,254</b> |
| Profit for the period                                     | -   | -               | -                          | 400,201           | -               | 400,201          | 21,887                   | 422,088          |
| <b>OTHER COMPREHENSIVE (LOSS) / INCOME</b>                |   |                 |                            |                   |                 |                  |                          |                  |
| Currency translation differences                          | -   | -               | -                          | -                 | (18,752)        | (18,752)         | (10,922)                 | (29,674)         |
| Cash flow hedge, net of tax                               | -   | -               | -                          | -                 | 319             | 319              | -                        | 319              |
| Remeasurement of provision for post-employment benefits   | -   | -               | -                          | -                 | (2,411)         | (2,411)          | -                        | (2,411)          |
| Other comprehensive loss                                  | -   | -               | -                          | -                 | (319)           | (319)            | -                        | (319)            |
| <b>TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD</b> | <b>-</b>                                  | <b>-</b>        | <b>-</b>                   | <b>400,201</b>    | <b>(21,163)</b> | <b>379,038</b>   | <b>10,965</b>            | <b>390,003</b>   |

|  | Attributable to Gazprom Neft shareholders |                 |                            |                   |                | Total            | Non-controlling interest | Total equity     |
|--|---|-----------------|----------------------------|-------------------|----------------|------------------|--------------------------|------------------|
|  | Share capital                             | Treasury shares | Additional paid-in capital | Retained earnings | Other reserves |                  |                          |                  |
| Transactions with shareholders, recorded in equity           |   |                 |                            |                   |                |                  |                          |                  |
| Dividends to equity holders                                  | -   | -               | -                          | (123,091)         | -              | (123,091)        | (6,616)                  | (129,707)        |
| Transactions with shareholder (Note 11)                      | -   | -               | (24,353)                   | -                 | -              | (24,353)         | -                        | (24,353)         |
| <b>TOTAL TRANSACTIONS WITH SHAREHOLDERS</b>                  | <b>-</b>                                  | <b>-</b>        | <b>(24,353)</b>            | <b>(123,091)</b>  | <b>-</b>       | <b>(147,444)</b> | <b>(6,616)</b>           | <b>(154,060)</b> |
| <b>Balance as of 31 December 2019</b>                        | <b>98</b>                                 | <b>(1,170)</b>  | <b>36,044</b>              | <b>1,943,523</b>  | <b>78,711</b>  | <b>2,057,206</b> | <b>155,991</b>           | <b>2,213,197</b> |
| <b>Balance as of 1 January 2018</b>                          | <b>98</b>                                 | <b>(1,170)</b>  | <b>62,256</b>              | <b>1,431,931</b>  | <b>60,142</b>  | <b>1,553,257</b> | <b>105,876</b>           | <b>1,659,133</b> |
| Profit for the period  | -   | -               | -                          | 376,667           | -              | 376,667          | 24,326                   | 400,993          |
| Other comprehensive income                                   |   |                 |                            |                   |                |                  |                          |                  |
| Currency translation differences                             | -   | -               | -                          | -                 | 25,007         | 25,007           | 11,930                   | 36,937           |
| Cash flow hedge, net of tax                                  | -   | -               | -                          | -                 | 14,630         | 14,630           | -                        | 14,630           |
| Other comprehensive income                                   | -   | -               | -                          | -                 | 95             | 95               | -                        | 95               |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>             | <b>-</b>                                  | <b>-</b>        | <b>-</b>                   | <b>376,667</b>    | <b>39,732</b>  | <b>416,399</b>   | <b>36,256</b>            | <b>452,655</b>   |
| Transactions with shareholders, recorded in equity           |   |                 |                            |                   |                |                  |                          |                  |
| Dividends to equity holders                                  | -   | -               | -                          | (127,620)         | -              | (127,620)        | (11,769)                 | (139,389)        |
| Transaction under common control                             | -   | -               | (2,819)                    | -                 | -              | (2,819)          | -                        | (2,819)          |
| Change of non-controlling interest in subsidiaries (Note 38) | -   | -               | 960                        | -                 | -              | 960              | 21,279                   | 22,239           |
| <b>TOTAL TRANSACTIONS WITH SHAREHOLDERS</b>                  | <b>-</b>                                  | <b>-</b>        | <b>(1,859)</b>             | <b>(127,620)</b>  | <b>-</b>       | <b>(129,479)</b> | <b>9,510</b>             | <b>(119,969)</b> |
| Balance as of 31 December 2018                               | 98  | (1,170)         | 60,397                     | 1,680,978         | 99,874         | 1,840,177        | 151,642                  | 1,991,819        |