

## 9. CONSOLIDATED FINANCIAL STATEMENTS

### **OA O TMK** **Consolidated Statement of Comprehensive Income** **for the year ended December 31, 2014** *(All amounts in thousands of US dollars)*

	NOTES	2014	2013
<b>Profit/(loss) for the period</b>		<b>(216,649)</b>	<b>214,540</b>
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Exchange differences on translation to presentation currency <sup>(a)</sup>		(246,350)	(50,160)
Foreign currency loss on hedged net investment in foreign operations <sup>(b)</sup>	29 (viii)	(602,032)	(81,742)
Income tax <sup>(b)</sup>	29 (viii)	120,406	16,348
		<b>(481,626)</b>	<b>(65,394)</b>
Movement on cash flow hedges <sup>(a)</sup>	29 (ix)	1,758	546
Income tax <sup>(a)</sup>	29 (ix)	(406)	(163)
		<b>1,352</b>	<b>383</b>
<i>Items that may not be reclassified subsequently to profit or loss:</i>			
Net actuarial gains <sup>(a)</sup>	24	6,484	3,268
<b>Other comprehensive income/(loss) for the period, net of tax</b>		<b>(720,140)</b>	<b>(111,903)</b>
<b>Total comprehensive income/(loss) for the period, net of tax</b>		<b>(936,789)</b>	<b>102,637</b>
<b>Attributable to:</b>			
Equity holders of the parent entity		(907,689)	106,866
Non-controlling interests		(29,100)	(4,229)
		<b>(936,789)</b>	<b>102,637</b>

(a) Other comprehensive income/(loss) for the period, net of tax, was attributable to equity holders of the parent entity and to non-controlling interests as presented in the table below:

	2014	2013
<b>Exchange differences on translation to presentation currency attributable to:</b>		
Equity holders of the parent entity	(218,161)	(45,277)
Non-controlling interests	(28,189)	(4,883)
	<b>(246,350)</b>	<b>(50,160)</b>
<b>Movement on cash flow hedges attributable to:</b>		
Equity holders of the parent entity	1,352	381
Non-controlling interests	—	2
	<b>1,352</b>	<b>383</b>
<b>Net actuarial gains attributable to:</b>		
Equity holders of the parent entity	6,305	3,227
Non-controlling interests	179	41
	<b>6,484</b>	<b>3,268</b>

(b) The amount of foreign currency loss on hedged net investment in foreign operation, net of income tax, was attributable to equity holders of the parent entity.

The accompanying notes are an integral part of these consolidated financial statements.

### **OA O TMK** **Consolidated Statement of Financial Position** **as at December 31, 2014** *(All amounts in thousands of US dollars)*

	NOTES	2014	2013
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	12	252,898	93,298
Trade and other receivables	13	728,340	995,371
Inventories	14	1,046,907	1,324,475
Prepayments and input VAT	15	105,143	136,630
Prepaid income taxes		7,939	11,276
Other financial assets		596	155
		<b>2,141,823</b>	<b>2,561,205</b>
<b>Non-current assets</b>			
Investments in associates	11	1,247	1,900
Property, plant and equipment	16	2,610,170	3,845,355
Goodwill	17	403,861	584,904
Intangible assets	17	273,242	311,428
Deferred tax asset	8	144,843	63,624
Other non-current assets	18	74,202	50,252
		<b>3,507,565</b>	<b>4,857,463</b>
<b>TOTAL ASSETS</b>		<b>5,649,388</b>	<b>7,418,668</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Current liabilities</b>			
Trade and other payables	19	722,696	944,165
Advances from customers		63,162	59,936
Accounts payable to related parties	27	43,484	101,151
Provisions and accruals	20	41,397	51,184
Interest-bearing loans and borrowings	21	758,805	393,941
Finance lease liability	23	5,545	3,796
Derivative financial instruments	30	—	2,080
Dividends payable		1,889	5,863
Income tax payable		6,483	8,504
		<b>1,643,461</b>	<b>1,570,620</b>
<b>Non-current liabilities</b>			
Interest-bearing loans and borrowings	21	2,410,900	3,248,077
Finance lease liability	23	47,641	47,969
Deferred tax liability	8	205,667	297,874
Provisions and accruals	20	22,916	33,327
Employee benefits liability	24	21,044	45,067
Other liabilities	25	26,899	46,115
		<b>2,735,067</b>	<b>3,718,429</b>
<b>Total liabilities</b>		<b>4,378,528</b>	<b>5,289,049</b>
<b>Equity</b>	29		
Parent shareholders' equity			
Issued capital		336,448	326,417
Treasury shares		(319,149)	(319,149)
Additional paid-in capital		485,756	391,192
Reserve capital		16,390	16,390
Retained earnings		1,495,465	1,737,098
Foreign currency translation reserve		(820,254)	(120,467)
Other reserves		9,968	2,311
Non-controlling interests	26	1,204,624	2,033,792
		66,236	95,827
<b>Total equity</b>		<b>1,270,860</b>	<b>2,129,619</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>5,649,388</b>	<b>7,418,668</b>

The accompanying notes are an integral part of these consolidated financial statements.