



1Q2016 IFRS CONSOLIDATED FINANCIAL RESULTS

AUGUST 10, 2016



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Head of the Department

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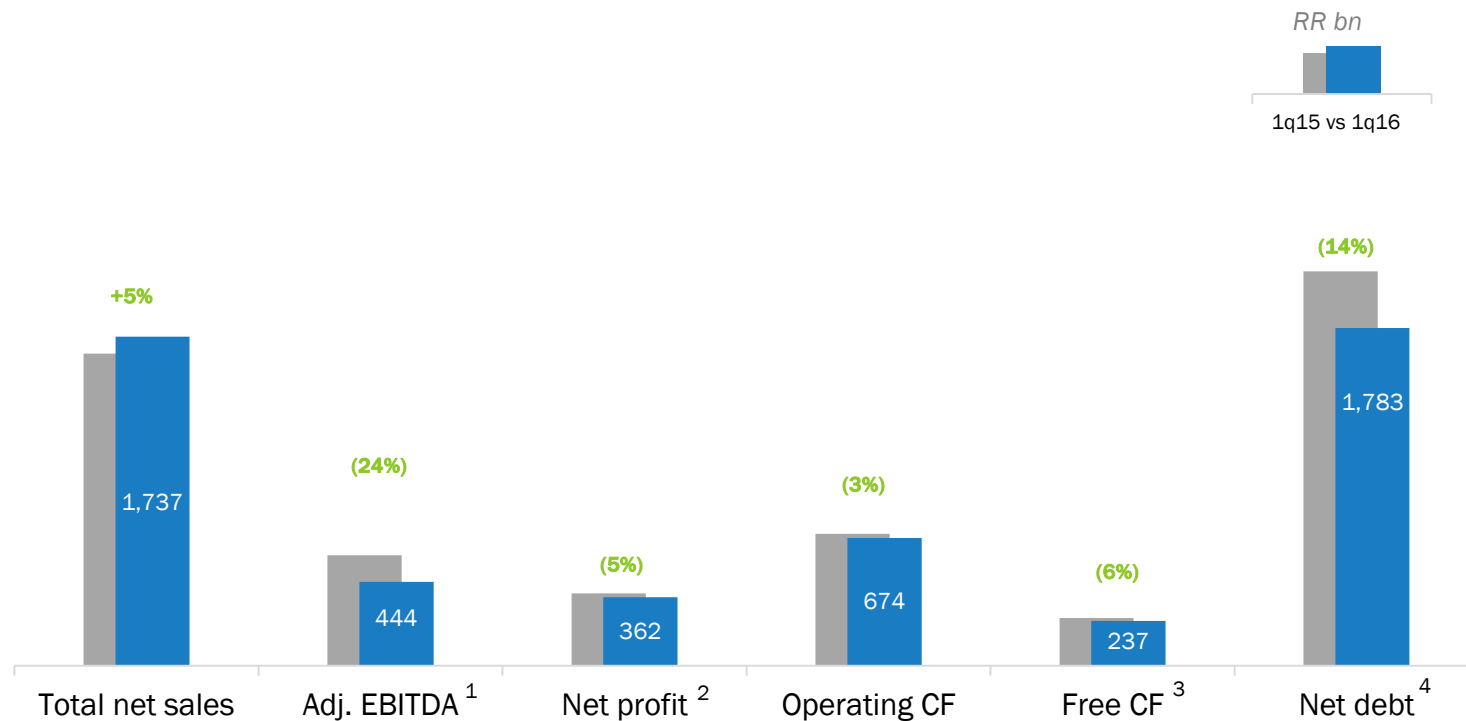
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SUMMARY OF 1Q2016 IFRS FINANCIAL RESULTS



¹ EBITDA adjusted by changes in impairment provisions

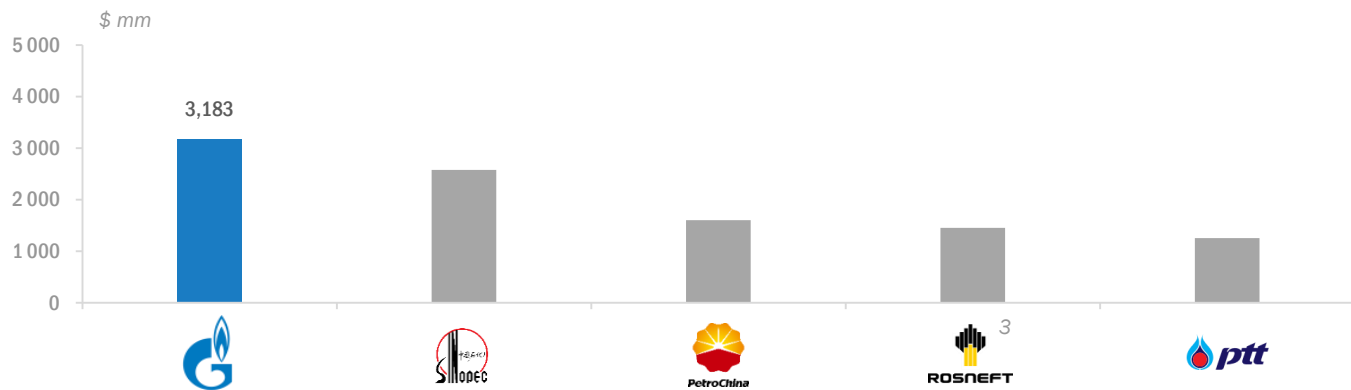
² Profit for the period attributed to owners of PJSC Gazprom

³ Free cash flow is calculated as Net cash provided by operating activities less Capital expenditures

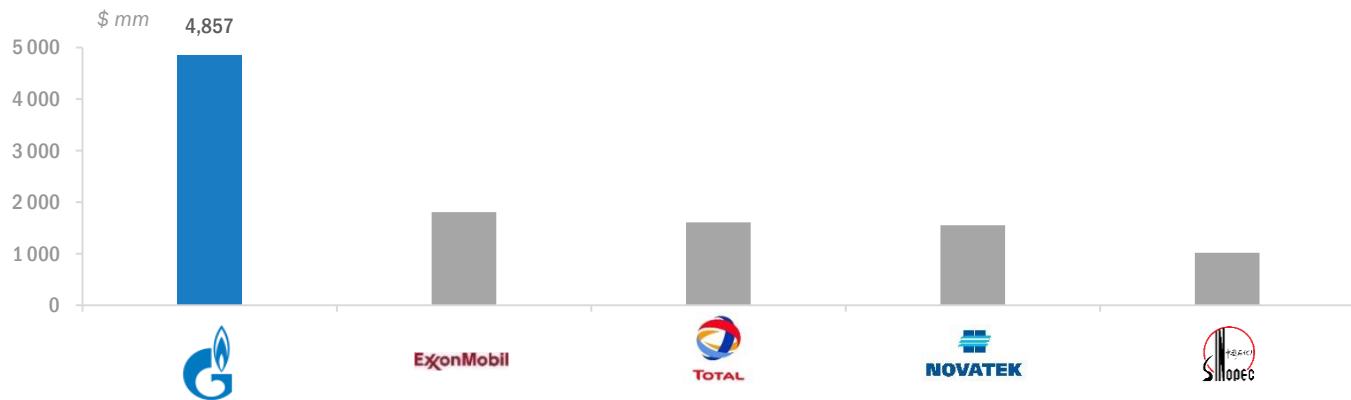
⁴ Compared to Net debt as of December 31, 2015

GAZPROM VS PEERS

Top-5 by FCF ¹



Top-5 by net income ²



Source: Companies' reports, Bloomberg, Factset

¹ Free Cash Flow = Net Cash from operating activities – Cash CAPEX

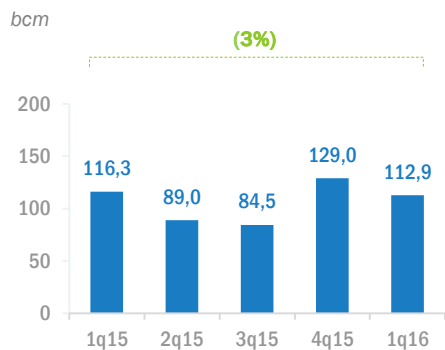
² Attributed to shareholders

³ Adjusted for prepayments and operations with securities

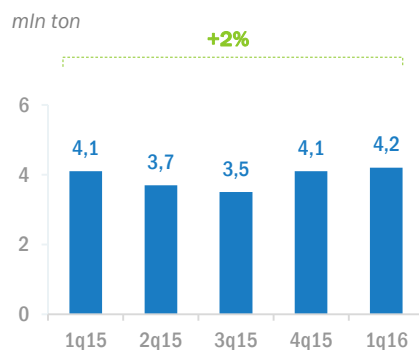
HYDROCARBON PRODUCTION, ELECTRICITY AND HEAT GENERATION



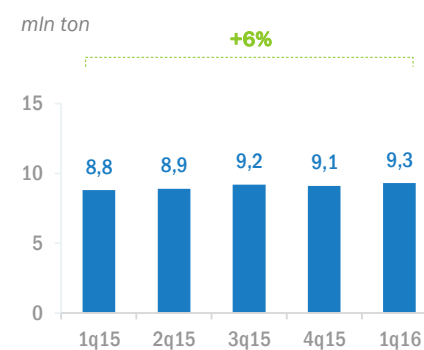
Natural gas production



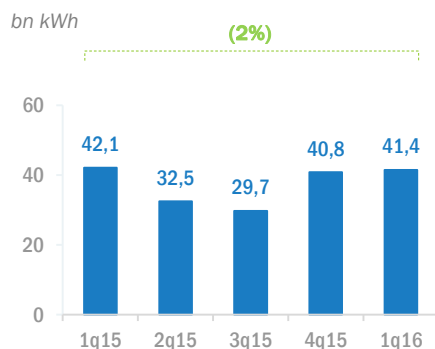
Gas condensate production



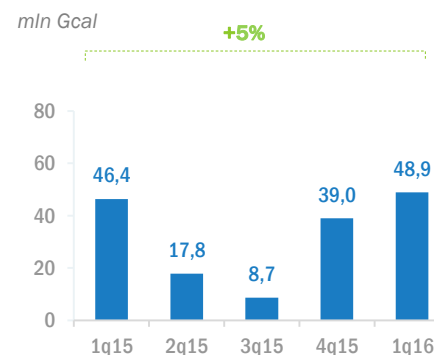
Crude oil production



Electricity generation ¹



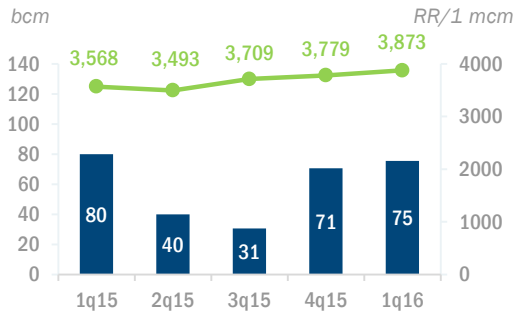
Heat generation ¹



1. Includes Russian generating companies: Mosenergo, OGC-2, TGK-1, MIPC
Calculations may diverge due to rounding.

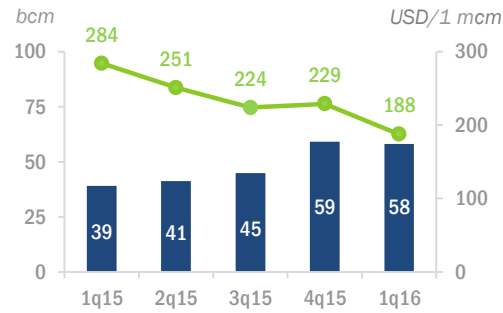
GAS SALES

Russia



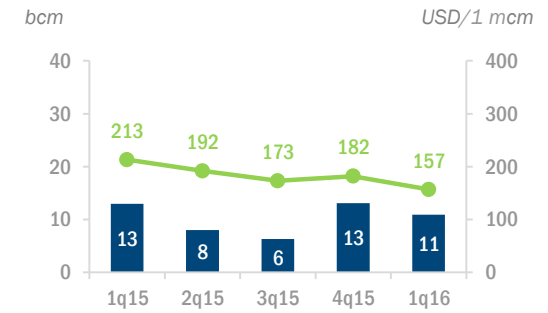
■ VOLUMES ● AVERAGE PRICE IN RUSSIA

Europe & OC²

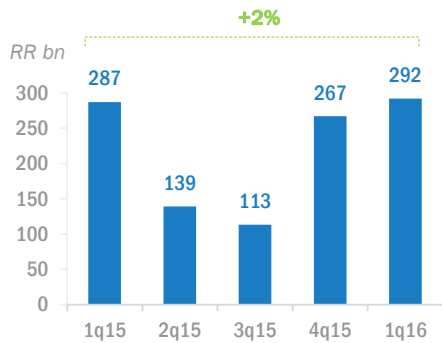


■ VOLUMES ● AVERAGE PRICE IN EUROPE & OC

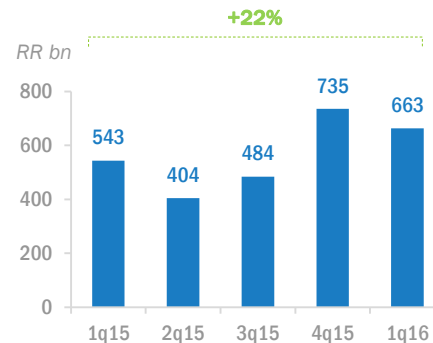
FSU



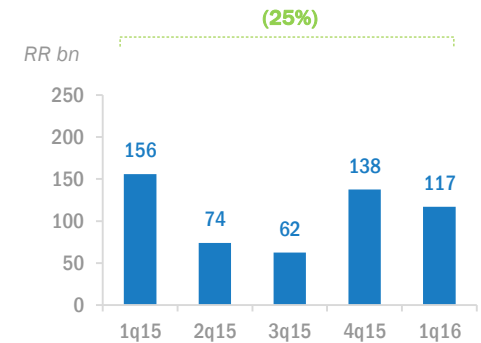
■ VOLUMES ● AVERAGE PRICE IN FSU



■ NET SALES TO RUSSIA¹



■ NET SALES TO EUROPE & OC^{3,4}



■ NET SALES TO FSU^{3,4}

Calculations may diverge due to rounding.

¹ Net of value added tax (VAT)

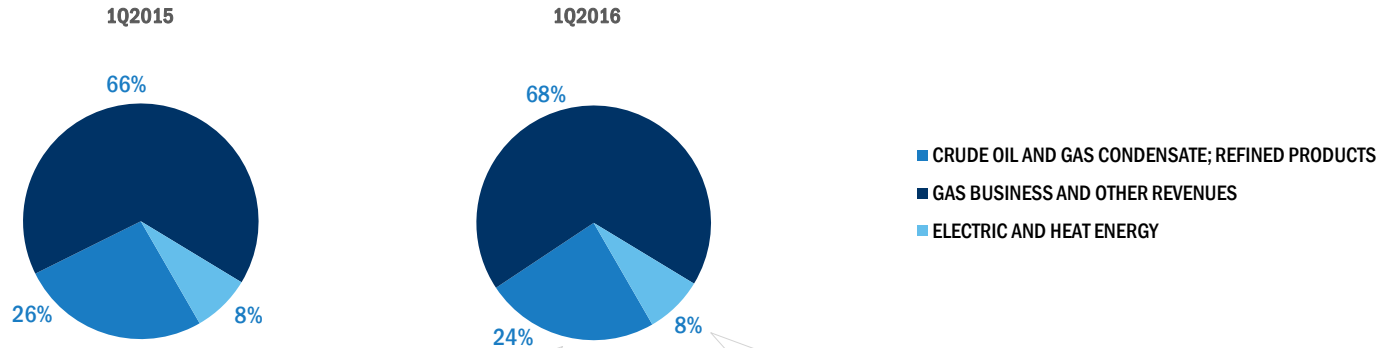
² OC - Other countries: including LNG sales

³ VAT is not charged on sales

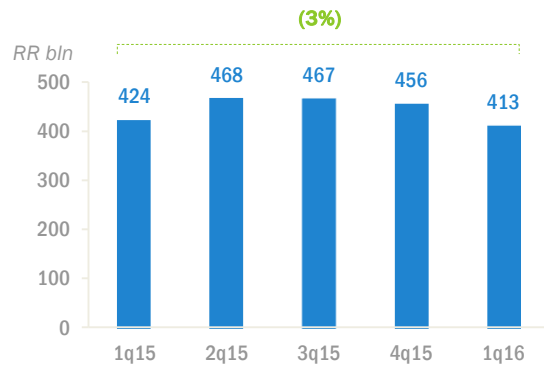
⁴ Net of custom duties and excise tax on gas exports

OIL AND ENERGY BUSINESS

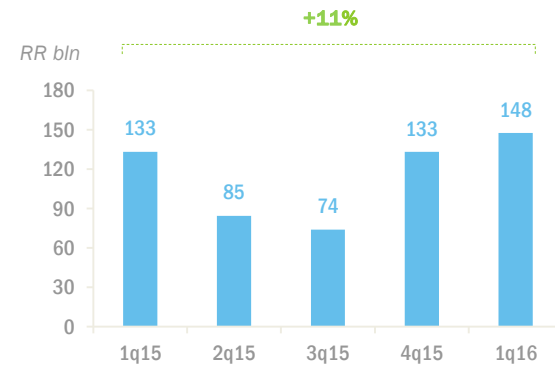
Net Sales¹



Crude Oil and Gas Condensate; Refined Products



Electric and heat energy

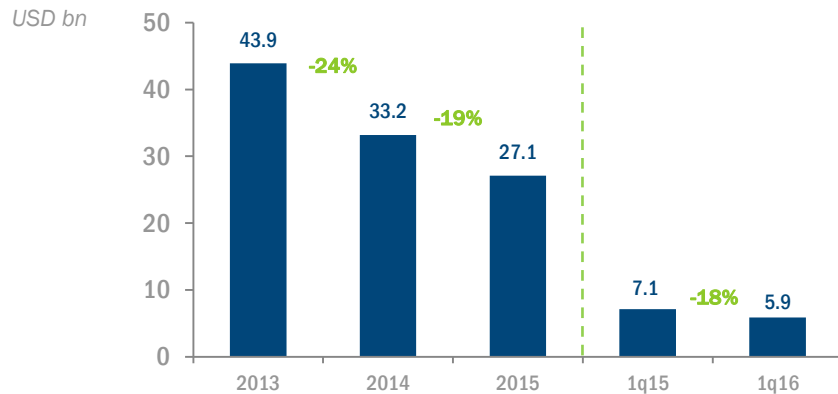
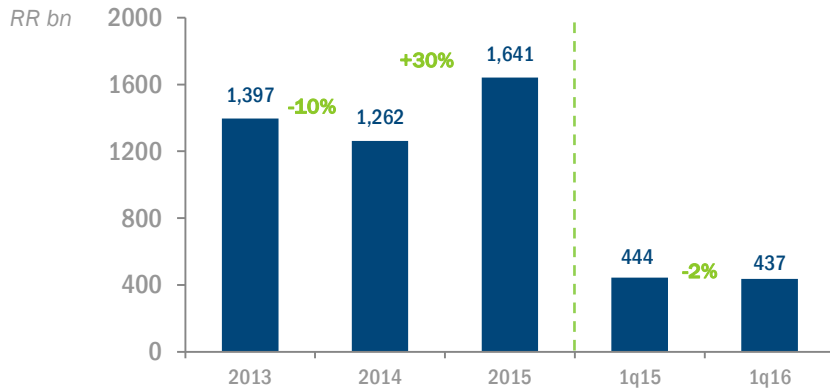


Calculations may diverge due to rounding.

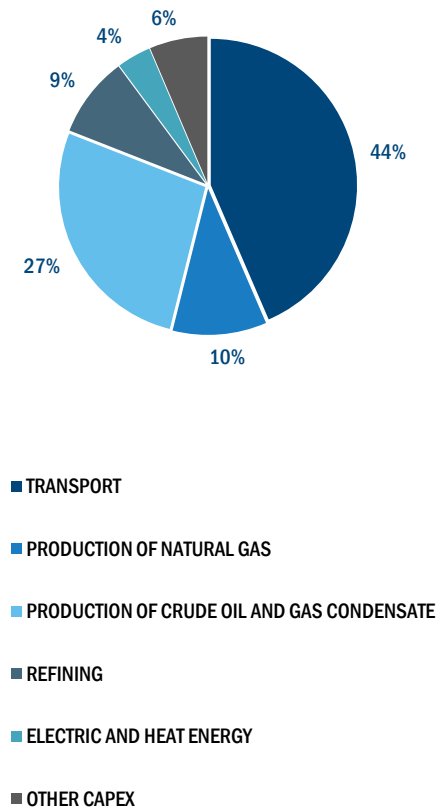
¹ Net of value added tax (VAT), excise tax and custom duties.

CAPITAL EXPENDITURES

Cash CapEx



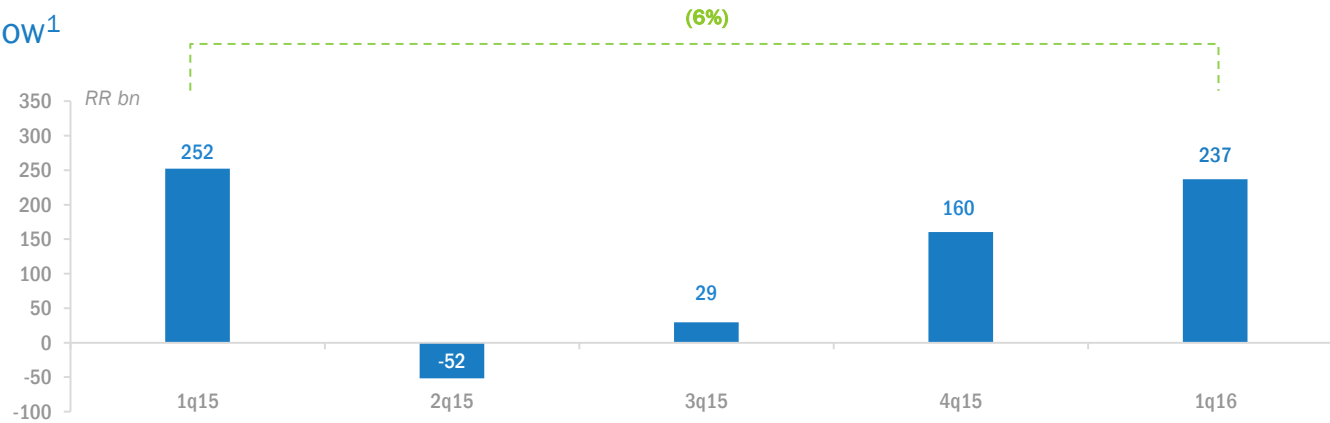
Group's CapEx breakdown¹



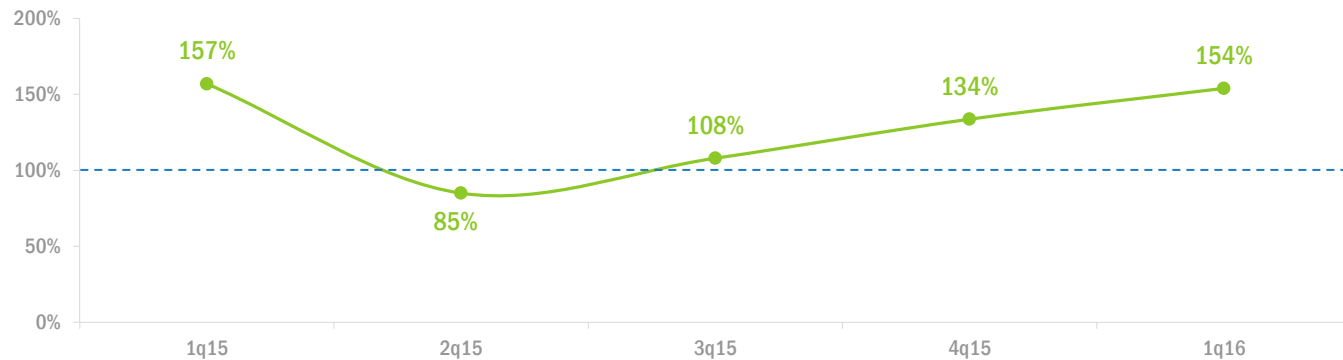
¹ CapEx breakdown as provided in Management Report

SUSTAINABLE FREE CASH FLOW GENERATION

Free Cash Flow¹



Gazprom self funding²

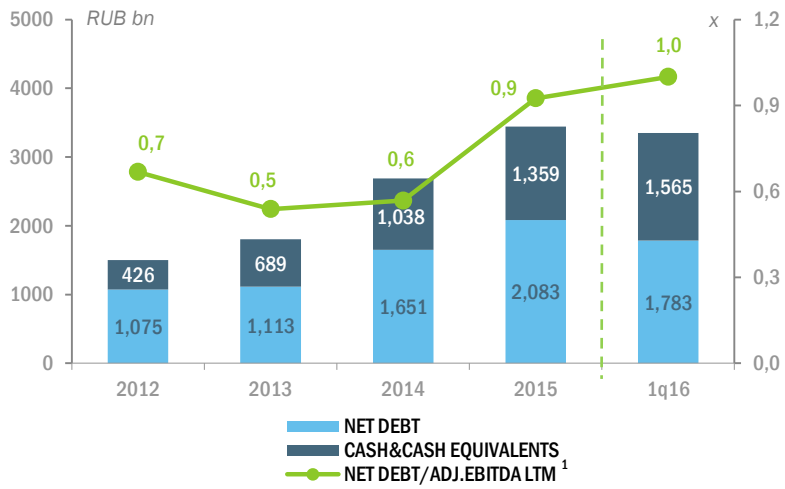


¹ Free Cash Flow = Net Cash from operating activities – Cash CAPEX

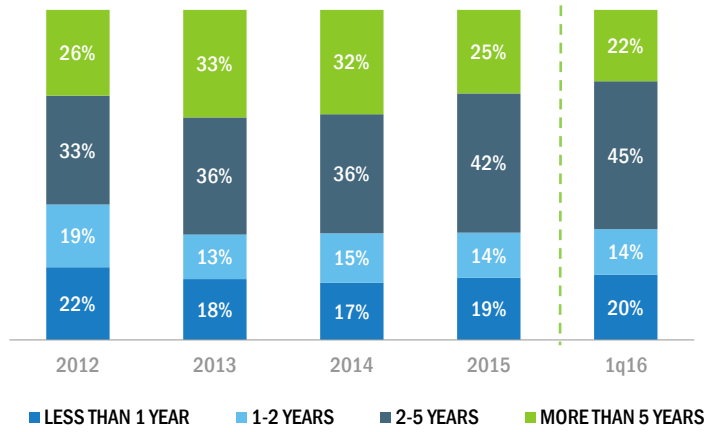
² Net Cash from operating activities / Cash CAPEX

KEY DEBT METRICS

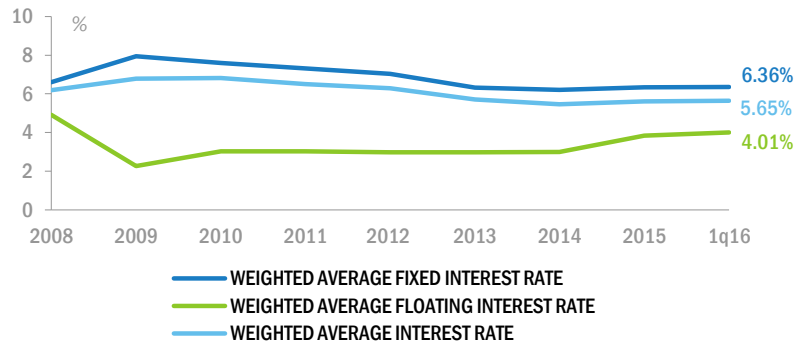
Total and Net Debt



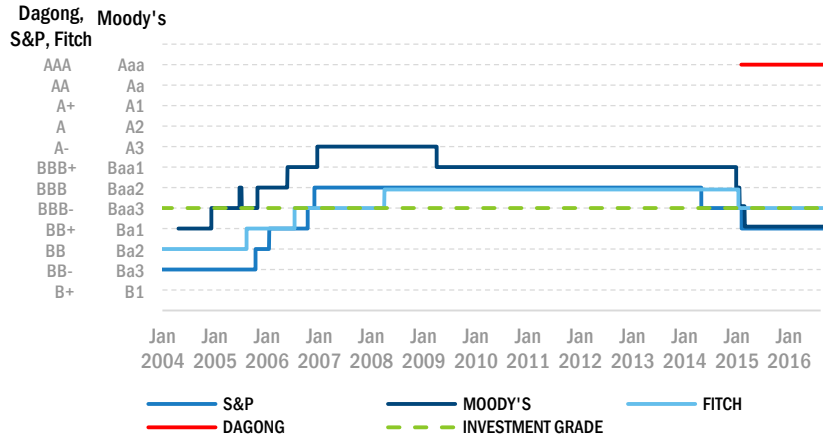
Debt maturity profile²



Cost of debt financing



Gazprom credit ratings



SOURCE: BLOOMBERG, COMPANY DATA

¹ Calculated using dollar values of Net debt and EBITDA
² Excluding promissory notes

SUCCESSFUL PERFORMANCE IN DEBT CAPITAL MARKETS



Transaction date	Amount	Coupon	Maturity	Achievements
March 2016	CHF500mm	3.375%	2.5 years	<ul style="list-style-type: none"> Public international debt offering under EMTN programme, lead managers - Deutsche Bank AG Zurich branch, Gazprombank (Switzerland) Ltd and UBS AG
March 2016	€2,000mm	EURIBOR +3.5%	5 years	<ul style="list-style-type: none"> Facility agreement with Bank of China The largest deal in terms of the amount of financing attracted directly from one financial institution and the first bilateral loan facility agreement with a Chinese bank
October 2015	€1,000mm	4.625%	3 years	<ul style="list-style-type: none"> Public international debt offering under EMTN programme, lead managers - Banca IMI S.p.A., J.P. Morgan, UniCredit Bank, placement without new issue premium
August 2015	\$1,500mm	LIBOR +3.5%	5 years	<ul style="list-style-type: none"> Syndicated loan with China Construction Bank Corporation as bank agent
July 2015	€300mm	EURIBOR +3.6%	4 years	<ul style="list-style-type: none"> Loan from UniCredit Bank Austria AG
June 2015	€150mm	EURIBOR + 3.6%	4 years	<ul style="list-style-type: none"> Loan from Intesa Sanpaolo S.p.A. bank
April 2015	\$500mm	LIBOR + 3.25%	3 years	<ul style="list-style-type: none"> Syndicated loan with JP Morgan as bank agent Asian banks participated
January 2015	€350mm	EURIBOR + 2.75%	1.5 years	<ul style="list-style-type: none"> The first bilateral loan agreement in the business relationship between Gazprom and Intesa Sanpaolo Group Is of great importance for the development of partnership with credit institutions of Italy and the entire Europe

Recent transactions by PJSC Gazprom



ADDITIONAL INFORMATION

RUSSIAN NATURAL GAS BALANCE



Bcm	1Q2015	1Q2016
Natural gas resources	195.7	203.0
Domestic gas production	169.7	169.6
Other sources including Central Asian and Azerbaijani gas	5.8	5.7
Gas withdrawn from underground storage in Russia, Latvia and Europe	19.2	26.7
Decrease in the amount of gas within the gas transportation system	1.0	1.0
Natural gas distribution	195.7	203.0
Domestic consumption	143.1	143.0
including needs of the gas transportation system and underground storages	8.5	8.9
Gas pumped into underground storages	0.1	0.01
Gas for LNG production	4.0	3.5
Foreign supplies	35.5	45.0
FSU supplies	11.9	10.3
Increase in the amount of gas within the gas transportation system	1.1	1.1

Source: Company Operating Data

THANK YOU FOR ATTENTION!