



2Q2015 IFRS CONSOLIDATED FINANCIAL RESULTS

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Head of the Department

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SUMMARY OF FINANCIAL RESULTS



2Q2015 vs. 2Q2014 Gazprom Group results

	2Q 2015	YoY
Total net sales	1,265 bln RR	-4%
Adj. EBITDA	350 bln RR	+25%
Net Profit ¹	294 bln RR	+29%
Operating cash flow	289 bln RR	-3%
Free cash flow	-52 bln RR	
Net debt	1,450 bln RR	-12% ²
Net debt/Adj.EBITDA LTM ³	0.6x	

¹ Profit for the period attributed to owners of PJSC Gazprom

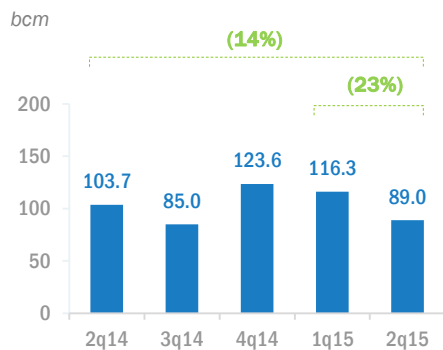
² Compared to net debt as of December 31, 2014

³ Calculated using dollar values of Net debt and EBITDA

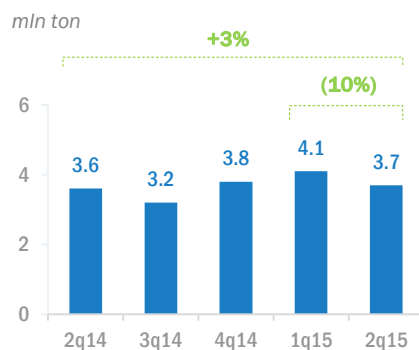
HYDROCARBON PRODUCTION, ELECTRICITY AND HEAT GENERATION



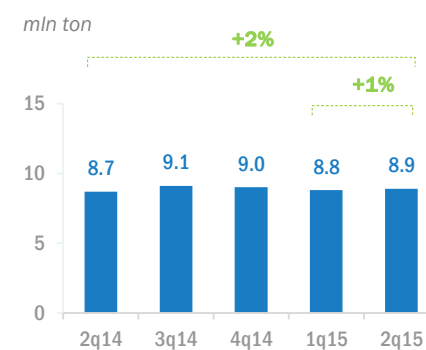
Natural gas production



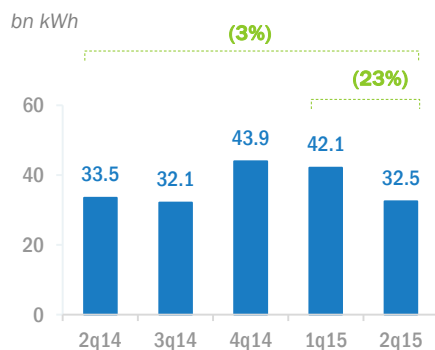
Gas condensate production



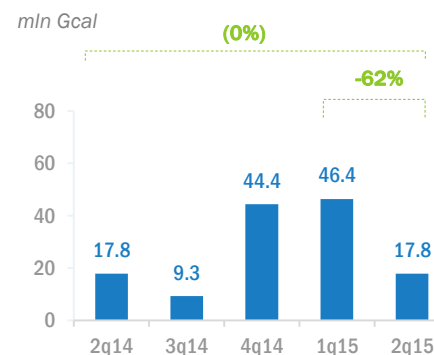
Crude oil production



Electricity generation



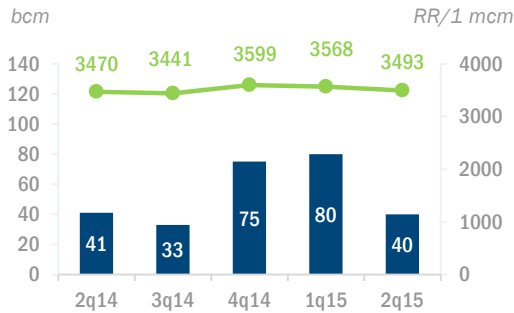
Heat generation



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

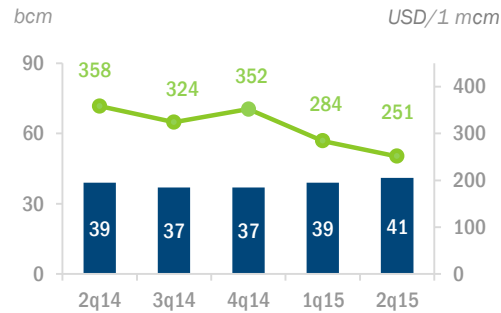
GAS SALES

Russia



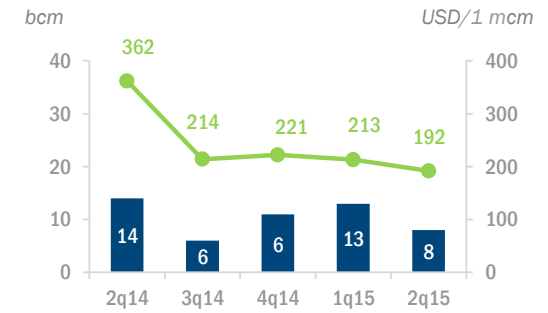
■ VOLUMES ● AVERAGE PRICE IN RUSSIA

Europe & OC²

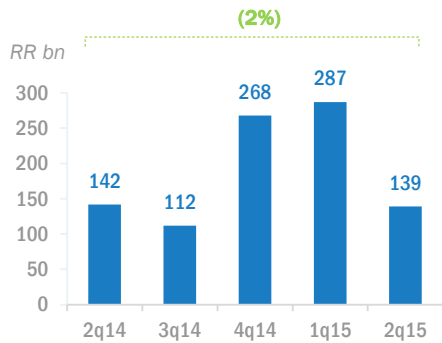


■ VOLUMES ● AVERAGE PRICE IN EUROPE & OC

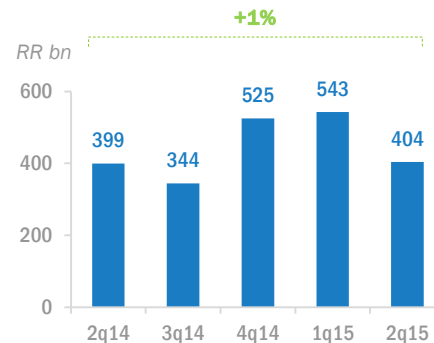
FSU



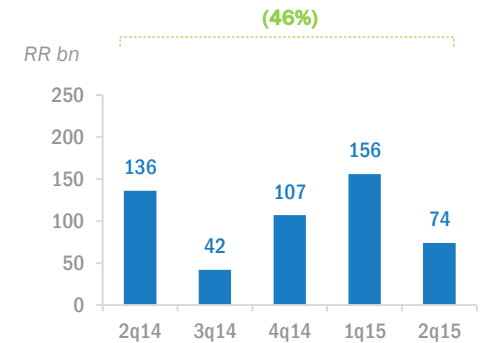
■ VOLUMES ● AVERAGE PRICE IN FSU



■ 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)

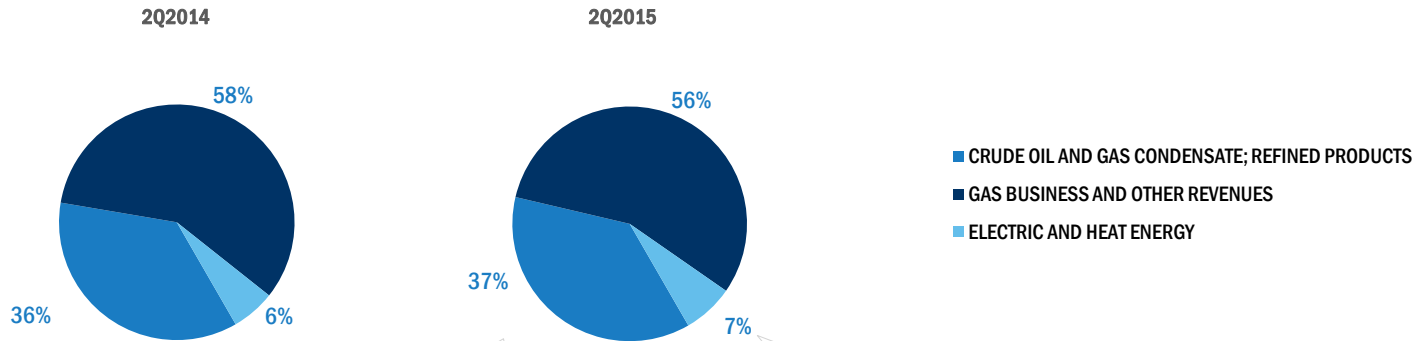
² OC - Other countries: include LNG sales

³ VAT is not charged on sales

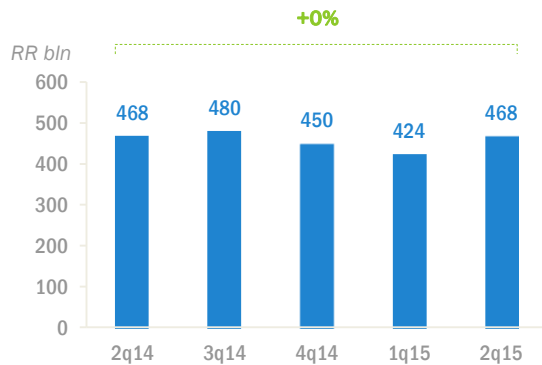
⁴ Net of custom duties and excise tax on gas exports to Europe

OIL AND ENERGY BUSINESS

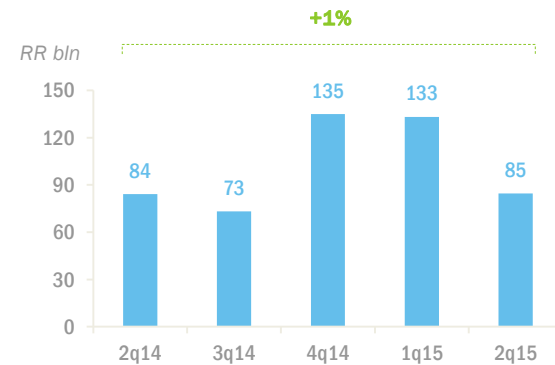
Net Sales¹



Crude Oil and Gas Condensate; Refined Products



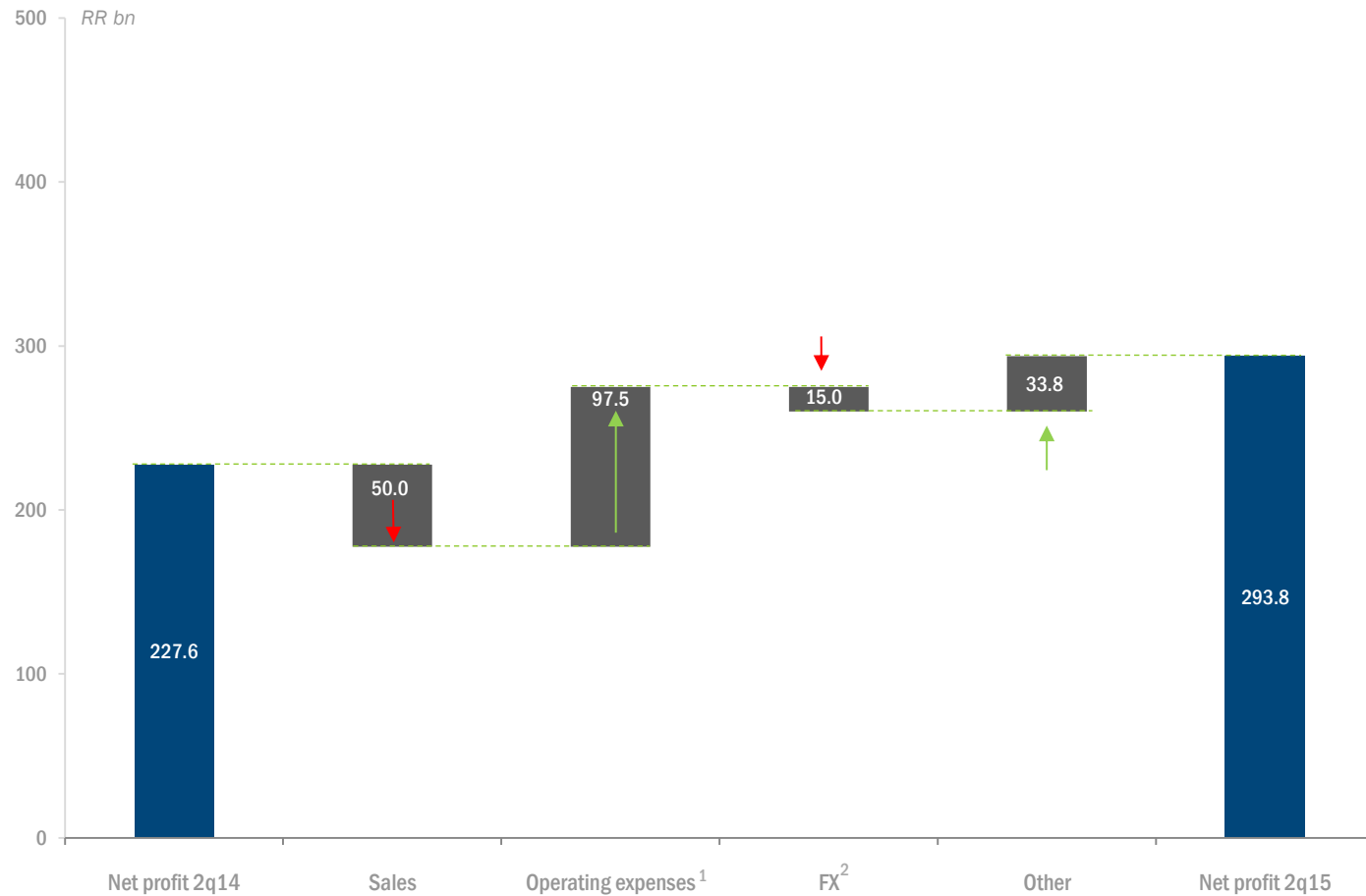
Electric and heat energy



Calculations may diverge due to rounding.

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

NET PROFIT INCREASE



Net profit attributable to owners of PJSC Gazprom

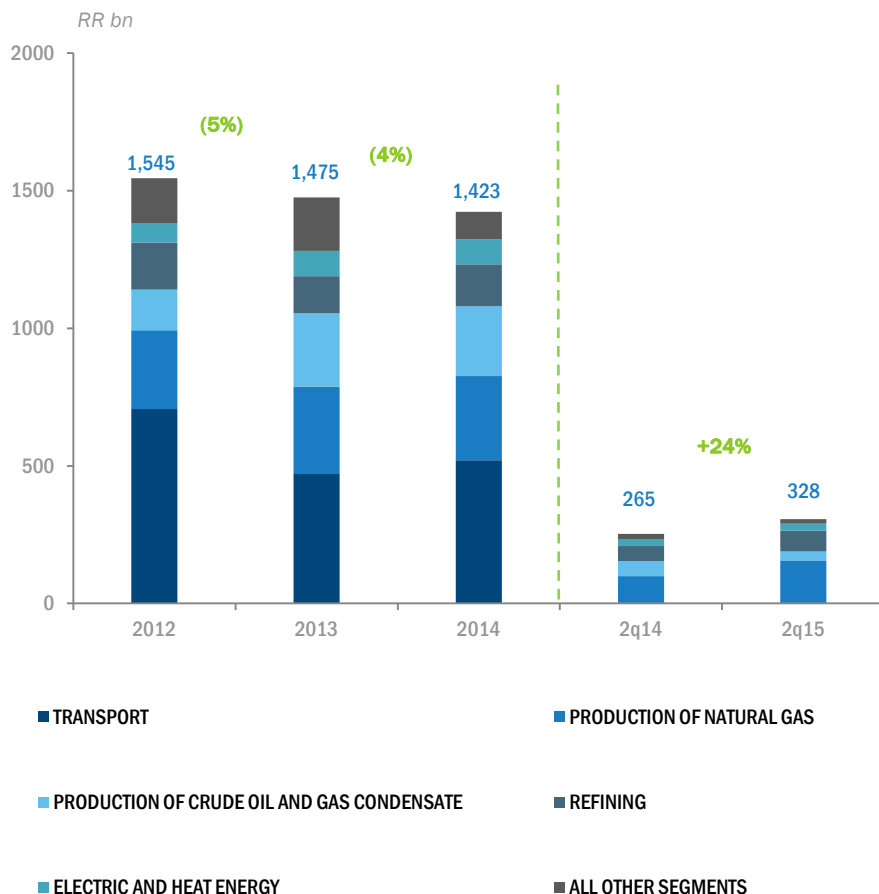
¹ Excluding FX differences on operating items

² Including FX differences on operating items

CAPITAL EXPENDITURES



Gazprom Group's CapEx¹



2015 Priorities

Gas Upstream

- Bovanenkovo field
- Development of fields related to the Eastern Gas Program and export to China
- Gas brownfields development and support

Gas Downstream

- Bovanenkovo-Ukhta pipeline
- Preliminary works, roll out of the Eastern Gas Program and China export project

Oil

- Novoportovskoe, Messoyakha and other greenfields development, brownfields support and refining modernization

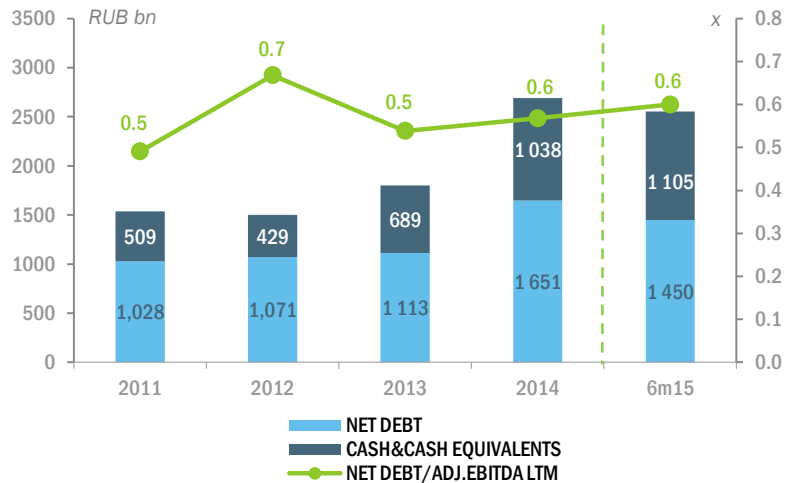
Power generation

- Investments in new capacity

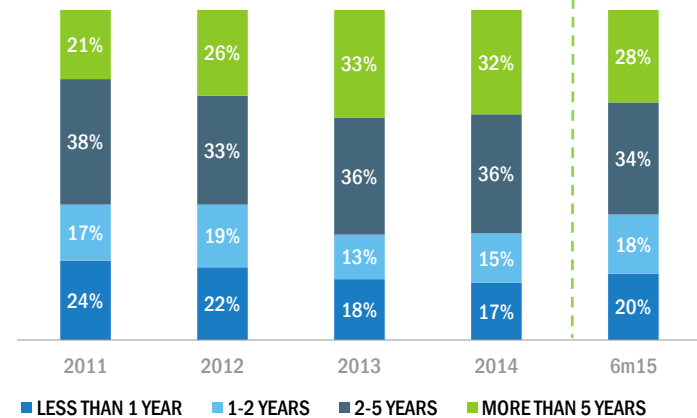
¹ CapEx volumes and breakdown as provided in Management Report

KEY DEBT METRICS

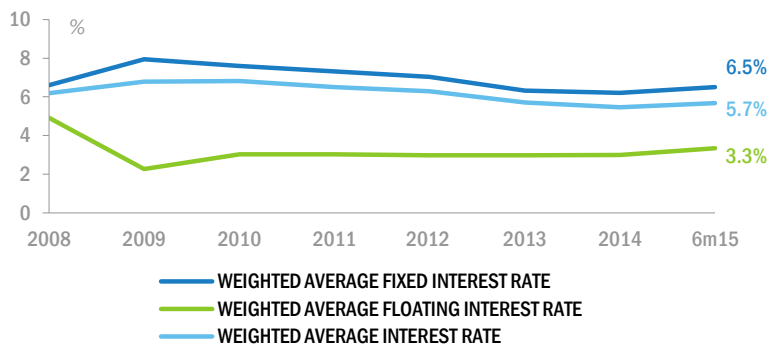
Total and Net Debt



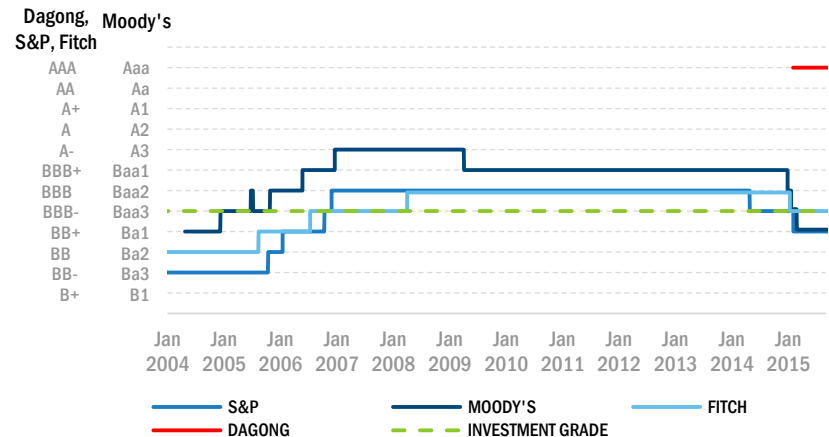
Debt maturity profile¹



Cost of debt financing



Gazprom credit ratings



SOURCE: BLOOMBERG, COMPANY DATA

¹ Excluding promissory notes

CONTACTS FOR INVESTORS AND ANALYSTS



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