

August 30, 2021

**Gazprom's financial information under International Financial Reporting Standards (IFRS)
for the six months ended June 30, 2021**

Today PJSC Gazprom issued its unaudited consolidated interim condensed financial information prepared in accordance with International Accounting Standard 34 Interim Financial Reporting (IAS 34) for the six months ended June 30, 2021.

The table below presents the unaudited consolidated interim condensed statement of comprehensive income for the six months ended June 30, 2021 and for the six months ended June 30, 2020. All amounts in the table are presented in millions of Russian Rubles.

	Six months ended June 30,	
	2021	2020
Sales	4,351,968	2,903,148
Net gain from trading activity	4,336	14,438
Operating expenses	(3,328,167)	(2,693,257)
Impairment loss on financial assets	(41,539)	(34,344)
Operating profit	986,598	189,985
Finance income	327,978	459,352
Finance expenses	(217,715)	(740,984)
Share of profit of associates and joint ventures	144,365	74,841
Profit (loss) before profit tax	1,241,226	(16,806)
Current profit tax expense	(130,091)	(37,788)
Deferred profit tax (expenses) income	(115,614)	100,054
Profit tax	(245,705)	62,266
Profit for the period	995,521	45,460
Profit for the period attributable to:		
Owners of PJSC Gazprom	968,498	32,919
Non-controlling interest	27,023	12,541
	995,521	45,460

More detailed information concerning the main items of the sales structure is presented in the table below.

in RUB million (unless indicated otherwise)	Six months ended June 30,	
	2021	2020
Sales of gas		
<i>Europe and other countries</i>		
Net sales (net of excise tax and customs duties)	1,458,693	756,279
Volumes in bcm	120.6	98.2
Average price, RUB per mcm (including excise tax and customs duties)	15,469.1	9,475.4
<i>Former Soviet Union countries</i>		
Net sales (net of customs duties)	187,701	139,283
Volumes in bcm	18.3	14.9
Average price, RUB per mcm (including customs duties)	11,051.9	9,803.5
<i>Russian Federation</i>		
Net sales (net of VAT)	574,158	488,703
Volumes in bcm	133.4	117.6
Average price, RUB per mcm (net of VAT)	4,304.9	4,156.8
<i>Total gas sales</i>		
Retroactive gas price adjustments	5	2,324
Net sales (net of excise tax, VAT and customs duties)	2,220,557	1,386,589
Volumes in bcm	272.3	230.7
Net sales of refined products (net of excise tax, VAT and customs duties)	1,192,765	820,853
Net sales of crude oil and gas condensate (net of VAT and customs duties)	393,058	212,050
Electric and heat energy net sales (net of VAT)	299,185	252,240
Gas transportation net sales (net of VAT)	112,173	109,290
Other sales (net of VAT)	134,230	122,126
Total sales (net of excise tax, VAT and customs duties)	4,351,968	2,903,148

Net sales of gas increased by RUB 833,968 million, or 60%, to RUB 2,220,557 million for the six months ended June 30, 2021 compared to the same period of the prior year. The increase of sales was mainly to an increase of sales of gas to Europe and other countries.

Net sales of gas to Europe and other countries increased by RUB 702,414 million, or 93%, to RUB 1,458,693 million for the six months ended June 30, 2021 compared to the same period of the prior year. The change was mainly due to the increase in average prices (including excise tax and customs duties) denominated in the Russian Ruble by 63% and the increase in volumes of gas sold by 23%, or 22.4 bcm. At the same time average prices denominated in US Dollar increased by 53%.

Net sales of gas to Former Soviet Union countries increased by RUB 48,418 million, or 35%, to RUB 187,701 million for the six months ended June 30, 2021 compared to the same period of the prior year. The change was due to the increase in volumes of gas sold by 23%, or 3.4 bcm, and the increase in average prices (including customs duties) denominated in the Russian Ruble by 13%. At the same time average prices denominated in US Dollar increased by 6%.

Net sales of gas in the Russian Federation increased by RUB 85,455 million, or 17%, to RUB 574,158 million for the six months ended June 30, 2021 compared to the same period of the prior year. This change was mainly explained by the increase in volumes of gas sold by 13%, or 15.8 bcm, and the increase in average prices (net of VAT) by 4%.

Net sales of refined products (net of excise tax, VAT and customs duties) increased by RUB 371,912 million, or 45%, to RUB 1,192,765 million for the six months ended June 30, 2021 compared to the same period of the prior year. The increase in net sales of refined products was mainly due to an increase in average prices denominated in the Russian Ruble in all geographic segments.

Net sales of crude oil and gas condensate (net of VAT and customs duties) increased by RUB 181,008 million, or 85%, to RUB 393,058 million for the six months ended June 30, 2021 compared to the

same period of the prior year. The change was mainly due to an increase in net sales of crude oil primarily caused by an increase in average prices of crude oil.

Operating expenses increased by RUB 634,910 million, or 24%, to RUB 3,328,167 million for the six months ended June 30, 2021 compared to the same period of the prior year.

The increase in operating expenses was mainly caused by the increase of expenses in the item "Purchased gas and oil" by RUB 240,616 million, or 54%, for the six months ended June 30, 2021 compared to the same period of the prior year was caused by an increase in average prices of oil and gas.

The increase in the item "Taxes other than on profit" by RUB 141,261 million, or 23%, for the six months ended June 30, 2021 compared to the same period of the prior year, was mainly due to an increase in mineral extraction tax expenses, which was partially compensated by a decrease in excise tax expenses. The increase in mineral extraction tax expenses mainly caused by an increase in crude oil prices, tax rate as a result of the tax maneuver and an increase in volumes of gas production.

The balance of foreign exchange differences reflected within the item "Net finance income (expense)" produced the gain in the amount of RUB 115,330 million for the six months ended June 30, 2021 compared to the loss in the amount of RUB 285,108 million for the same period of the prior year.

Gain attributable to the owners of PJSC Gazprom amounted to RUB 968,498 million for the six months ended June 30, 2021.

Adjusted EBITDA (calculated as the sum of operating profit, depreciation, impairment loss or reversal of impairment loss on financial assets and non-financial assets, less changes of allowance for expected credit losses on accounts receivable and impairment allowance on advances paid and prepayments) increased by RUB 802,954 million, or 134%, for the six months ended June 30, 2021 compared to the same period of the prior year and amounted to RUB 1,403,981 million. This change was mainly due to an increase in sales.

Net debt balance (defined as the sum of short-term borrowings and the current portion of long-term borrowings, short-term promissory notes payable, long-term borrowings, long-term promissory notes payable, less cash and cash equivalents) decreased by RUB 476,982 million, or 12%, from RUB 3,872,695 million as of December 31, 2020 to RUB 3,395,713 million as of June 30, 2021. This change was mainly due to an increase in cash and cash equivalents.

More detailed information on the IFRS consolidated interim condensed financial information for the six months ended June 30, 2021 can be found on the PJSC Gazprom's site (www.gazprom.ru).

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