

November 29, 2021

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

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

	Nine months ended September 30,	
	2021	2020
Sales	6,725,132	4,301,218
Net gain from trading activity	130,491	11,911
Operating expenses	(5,202,452)	(3,944,332)
Impairment loss on financial assets	(63,954)	(43,645)
Operating profit	1,589,217	325,152
Finance income	421,457	527,050
Finance expenses	(289,834)	(1,277,952)
Share of profit of associates and joint ventures	225,640	98,727
Profit (loss) before profit tax	1,946,480	(327,023)
Current profit tax expense	(245,891)	(57,376)
Deferred profit tax (expenses) income	(120,651)	182,192
Profit tax	(366,542)	124,816
Profit (loss) for the period	1,579,938	(202,207)
Profit (loss) for the period attributable to:		
Owners of PJSC Gazprom	1,550,299	(218,378)
Non-controlling interest	29,639	16,171
	1,579,938	(202,207)

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

in RUB million (unless indicated otherwise)	Nine months ended September 30,	
	2021	2020
Sales of gas		
<i>Europe and other countries</i>		
Net sales (net of excise tax and customs duties)	2,460,824	1,135,130
Volumes in bcm	175.7	154.4
Average price, RUB per mcm (including excise tax and customs duties)	17,838.9	9,165.0
<i>Former Soviet Union countries</i>		
Net sales (net of customs duties)	267,303	199,546
Volumes in bcm	24.1	21.3
Average price, RUB per mcm (including customs duties)	12,248.4	9,829.0
<i>Russian Federation</i>		
Net sales (net of VAT)	732,584	622,882
Volumes in bcm	170.0	151.1
Average price, RUB per mcm (net of VAT)	4,308.4	4,122.9
<i>Total gas sales</i>		
Retroactive gas price adjustments	5	2,324
Net sales (net of excise tax, VAT and customs duties)	3,460,716	1,959,882
Volumes in bcm	369.8	326.8
Net sales of refined products (net of excise tax, VAT and customs duties)	1,858,231	1,301,542
Net sales of crude oil and gas condensate (net of VAT and customs duties)	622,682	343,161
Electric and heat energy net sales (net of VAT)	415,744	348,467
Gas transportation net sales (net of VAT)	166,737	163,838
Other sales (net of VAT)	201,022	184,328
Total sales (net of excise tax, VAT and customs duties)	6,725,132	4,301,218

Net sales of gas increased by RUB 1,500,834 million, or 77 %, compared to the same period of the prior year to RUB 3,460,716 million for the nine months ended September 30, 2021. 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 1,325,694 million, or 117 %, to RUB 2,460,824 million for the nine months ended September 30, 2021 compared to the same period of the prior year. The change was mainly due to an increase in average prices (including excise tax and customs duties) denominated in the Russian Ruble by 95 % and an increase in volumes of gas sold by 14 %, or 21.3 bcm. At the same time average prices denominated in US Dollar increased by 87 %.

Net sales of gas to Former Soviet Union countries increased by RUB 67,757 million or 34 %, to RUB 267,303 million for the nine months ended September 30, 2021 compared to the same period of the prior year. The change was due to an increase in average prices (including customs duties) denominated in the Russian Ruble by 25 % and an increase in volumes of gas sold by 13 %, or 2.8 bcm. At the same time average prices denominated in US Dollar increased by 20 %.

Net sales of gas in the Russian Federation increased by RUB 109,702 million, or 18 %, to RUB 732,584 million for the nine months ended September 30, 2021 compared to the same period of the prior year. This change was mainly explained by an increase in volumes of gas sold by 13 %, or 18.9 bcm, and an 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 556,689 million, or 43 %, to RUB 1,858,231 million for the nine months ended September 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 in all geographic segments.

Net sales of crude oil and gas condensate (net of VAT and customs duties) increased by RUB 279,521 million, or 81 %, to RUB 622,682 million for the nine months ended September 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 1,258,120 million, or 32 %, to RUB 5,202,452 million for the nine months ended September 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 534,972 million, or 85 %, for the nine months ended September 30, 2021 compared to the same period of the prior year was caused by an increase in average prices of oil and gas and volumes of the oil purchase.

The increase in the item "Taxes other than on profit" by RUB 204,586 million, or 22 %, for the nine months ended September 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 135,636 million for the nine months ended September 30, 2021 compared to the loss in the amount of RUB 749,452 million for the same period of the prior year.

Gain attributable to the owners of PJSC Gazprom amounted to RUB 1,550,299 million for the nine months ended September 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 1,278,451 million, or 137 %, for the nine months ended September 30, 2021 compared to the same period of the prior year and amounted to RUB 2,213,614 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 388,124 million, or 10 %, from RUB 3,872,695 million as of December 31, 2020 to RUB 3,484,571 million as of September 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 nine months ended September 30, 2021 can be found on the PJSC Gazprom's site (www.gazprom.ru).

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