

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2020

Millions of US Dollars, unless otherwise stated

	Share capital	Share premium	Revaluation reserve	Hedging reserve	Translation reserve	Retained earnings	Attributable to ordinary shareholders of the parent	Non-controlling interests	Total
Balance at 1 January 2019 (as previously reported)	—	104	5,665	26	(1,812)	1,063	5,046	189	5,235
Acquisition of Tuapse Bulk Terminal and Murmansk Bulk Terminal (see note 33)	—	—	—	—	(76)	184	108	—	108
Balance at 1 January 2019 (as adjusted)	—	104	5,665	26	(1,888)	1,247	5,154	189	5,343
Net profit for the year	—	—	—	—	—	742	742	7	749
Other comprehensive loss	—	—	(626)	91	141	(7)	(401)	(10)	(411)
Transfer to retained earnings	—	—	(173)	—	—	168	(5)	5	—
Total comprehensive income for the year	—	—	(799)	91	141	903	336	2	338
Business combination	—	—	—	—	—	—	—	13	13
Acquisition of non-controlling interests	—	—	—	—	—	—	—	(17)	(17)
Other transactions (see note 33)	—	—	—	—	—	(62)	(62)	—	(62)
Dividends to non-controlling interests	—	—	—	—	—	—	—	(12)	(12)
Total transactions with owners	—	—	—	—	—	(62)	(62)	(16)	(78)
Balance at 31 December 2019	—	104	4,866	117	(1,747)	2,088	5,428	175	5,603
Balance at 1 January 2020	—	104	4,866	117	(1,747)	2,088	5,428	175	5,603
Net profit for the year	—	—	—	—	—	185	185	9	194
Other comprehensive loss	—	—	549	(457)	(363)	8	(263)	(65)	(328)
Transfer to retained earnings	—	—	(148)	—	—	145	(3)	3	—
Total comprehensive loss for the year	—	—	401	(457)	(363)	338	(81)	(53)	(134)
Acquisition of subsidiaries under common control (see note 33)	—	—	—	—	—	(287)	(287)	—	(287)
Dividends to shareholders	—	—	—	—	—	(103)	(103)	—	(103)
Other transactions (see note 33)	—	—	—	—	—	(20)	(20)	—	(20)
Dividends to non-controlling interests	—	—	—	—	—	—	—	(5)	(5)
Total transactions with owners	—	—	—	—	—	(410)	(410)	(5)	(415)
Balance at 31 December 2020	—	104	5,267	(340)	(2,110)	2,016	4,937	117	5,054

The comparative consolidated statement of changes in shareholders' equity for the year ended 31 December 2019 has been restated for the effect of the acquisition under common control described in note 33.

The accompanying notes on pages 134 to 162 are an integral part of these consolidated financial statements.