

NIZHNEKAMSKNEFTEKHIM GROUP

Consolidated interim financial statements under IFRS (unaudited) for 6 months ended June 30, 2012.
(RUR millions unless otherwise stated)



Consolidated interim statements on aggregate income (unaudited)	Note	For three months ended June 30		For 6 months ended June 30	
		2012	2011	2012	2011
Proceeds	6	32 310	30 517	68 278	61 267
Cost of sales	7	(23 560)	(22 065)	(48 981)	(45 271)
Gross profit		8 750	8 452	19 297	15 996
Selling, general and administrative costs	8	(3 117)	(2 984)	(6 489)	(5 776)
Miscellaneous operating expenses, net	9	(325)	(224)	(2 056)	(520)
Profit from operating activities		5 308	5 244	10 752	9 700
Financial expenses	10	(159)	(151)	(276)	(427)
Financial income	11	107	278	181	356
Exchange profit/loss		(362)	60	24	522
Net income share of associated companies	14	-	5	3	1
Income before tax		4 894	5 436	10 684	10 152
Income tax expense	12	(1 385)	(1 059)	(2 569)	(2 095)
Profit for the period		3 509	4 377	8 115	8 057
Other aggregate revenue:					
Change in fair value of investments available for sale		(1)	-	(15)	48
Reserve on the currency conversion		30	5	(6)	1
Total aggregate revenue for the period		3 538	4 382	8 094	8 106
Profit for the year related to:					
Shareholders of parent company		3 460	4 323	8 022	7 981
Uncontrolled share of participation		49	54	93	76
Profit for the period		3 509	4 377	8 115	8 057
Total aggregate revenue related to:					
Shareholders of parent company		3 476	4 326	8 002	8 030
Uncontrolled share of participation		62	56	92	76
Total aggregate revenue		3 538	4 382	8 094	8 106
Earnings per share, participating in distribution of earnings (RUR per share)	22	1,89	2,36	4,38	4,36

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Consolidated interim statements on aggregate income (unaudited)

	Note	June 30, 2012	December 31, 2011	December 31, 2010
ASSETS				
Non-current assets				
Capital assets	13	42 241	39 136	34 811
Investments in associated companies	14	376	373	1 029
Investments in securities and other financial assets	15	1 944	1 999	2 533
Deferred tax assets	12	1 438	1 475	1 436
Other non-current assets	16	293	318	417
Total non-current assets		46 292	43 301	40 226
Current assets				
Commodity and material valuables	17	10 600	12 928	7 841
Trade and other accounts receivable	18	6 642	3 636	4 328
Prepaid income taxes		186	32	223
Prepaid taxes and VAT recoverable	19	3 179	3 596	1 916
Investments in securities and other financial assets		-	-	727
Other current assets	20	2 109	1 459	1 298
Cash and cash equivalents	21	10 887	6 468	2 793
Total current assets		33 603	28 119	19 126
Grand total assets		79 895	71 420	59 352
LIABILITIES AND EQUITY				
Shareholder's equity of the parent company				
Authorized capital	22	6 332	6 332	6 332
Reserve on the currency difference		24	27	16
Revaluation reserve		15	32	2
Non-distributed profit		46 015	42 319	28 291
Total shareholder's equity of the parent company		52 386	48 710	34 641
Uncontrolled share of participation		1 166	1 129	1 577
Grand total equity		53 552	49 839	36 218
Long-term liabilities				
Long-term credits and loans	23	6 137	7 361	8 080
Deferred tax liabilities	12	1 726	1 753	1 820
Other long-term liabilities	25	770	819	369
Total long-term liabilities		8 633	9 933	10 269
Short-term liabilities				
Short-term credits and loans and current long-term credits and loans	24	3 331	3 761	5 986
Accounts payable	28	7 640	4 129	3 669
Advances from customers and accrued liabilities	29	1 522	2 632	2 337
Income tax arrears		10	154	63
Other tax arrears, except for income tax	30	800	901	696
Dividend arrears		4 323	5	3
Deferred revenue		84	66	111
Total short-term liabilities		17 709	11 648	12 865
Total liabilities		26 342	21 581	23 134
Total liabilities and capital		79 895	71 420	59 352

V. Busygin
General director
September 10, 2012



I. Yakhin
Chief accountant