

The Company's debt load compared to the beginning of the year significantly reduced (by RUB 3,408 million, or 18.5%).

As of year-end 2015, the average weighted rate on the Company's credit portfolio was at a level lower than the key interest rate of the Central Bank of the Russian Federation (11%).

In order to reduce the Company's cost of loans, a considerable portion of the credit portfolio was refinanced in the amount of RUB 5,000 million – through the bond issue. Saving achieved through the refinancing was RUB 91 million in 2015.

5 RUB billion

A CONSIDERABLE PORTION OF THE CREDIT PORTFOLIO WAS REFINANCED

CREDIT PORTFOLIO AS OF YEAR-END 2015, RUB MILLION

Amount of credits and loans as of January 01, 2015 (excluding interest)	18,413
Funds raised in 2015	8,200
including for investment activities	0
for refinancing	8,200
for operating activities	0
for energy selling activities	0
Repayment in 2015	11,646
Amount of credits and loans as of December 31, 2015 (excluding interest)	14,967

ACCOUNTS RECEIVABLE/ACCOUNTS PAYABLE RATIO, RUB MILLION.

