

30 RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Balances with related parties

RUB million	Nature of relationship	31 December 2024	31 December 2023
Trade and other receivables	Associates	17	57
Trade and other payables	Associates	(91)	(60)
Trade and other receivables	Other related parties	506	-
Trade and other payables	Other related parties	(11)	(2)

(c) Remuneration of key management personnel and Board of Directors members

Remuneration of key management personnel consists of monthly compensation, annual performance bonus contingent on operating results, termination benefits and social security costs. The remuneration of the Board of Directors and key management personnel recognised as part of administrative and selling expenses amounted to RUB 3,964 million (2023: RUB 3,553 million).

31 SIGNIFICANT SUBSIDIARIES OF THE GROUP

Subsidiary	Country of incorporation	Effective ownership (rounded)	
		31 December 2024	31 December 2023
Apatit, JSC (including Balakovo, Volkhov and Kirovsk branches)	Russia	100%	100%
Mekhanik, LLC	Russia	100%	100%
NIUIF, JSC	Russia	94%	94%
PhosAgro-Region, LLC	Russia	100%	100%
PhosAgro-Belgorod, LLC	Russia	100%	100%
PhosAgro-Don, LLC	Russia	100%	100%
PhosAgro-Kuban, LLC	Russia	100%	100%
PhosAgro-Kursk, LLC	Russia	100%	100%
PhosAgro-Lipetsk, LLC	Russia	100%	100%
PhosAgro-Oryol, LLC	Russia	100%	100%
PhosAgro-Stavropol, LLC	Russia	100%	100%
PhosAgro-Volga, LLC	Russia	100%	100%
PhosAgro-SeveroZapad, LLC	Russia	100%	100%
PhosAgro-Tambov, LLC	Russia	100%	100%
PhosAgro-Sibir, LLC	Russia	100%	100%

32 SUBSEQUENT EVENTS

In 2025, the Group obtained long-term financing of RUB 40,000 million from additional bonds issue and a short-term loan of RUB 20,000 million from a related party, and repaid loans and borrowings of RUB 68,277 million, including short-term loan to a related party of RUB 10,000 million.

In February 2025, the Company made a decision to issue CNY 1,000 million in BO-02-02 series bonds with a fixed coupon rate of 10.4% per annum and maturity period of 1.5 years.

MANAGEMENT RESPONSIBILITY STATEMENT

The PhosAgro’ management hereby confirms that, to the best of its knowledge, the financial statements prepared in accordance with the International Financial Reporting Standards as issued by the International Accounting Standards Board give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company and the undertakings included in the consolidation taken as a whole.

The management report includes a fair review of the development and performance of the business and the position of the PhosAgro and the undertakings included in the consolidation taken as a whole, together with a description of the principal risks and uncertainties that they face.

This integrated report was reviewed and approved at PhosAgro’s Board of Directors meeting on 17 April 2025. The consolidated financial statements for the year ended 31 December 2024 were approved by the Board of Directors on 13 February 2025.

Mikhail Rybnikov

Chief Executive Officer and Chairman of the Management Board of PhosAgro

Additional information to the sections

DEFINING MATERIAL TOPICS

GRI 3-1

Approach to defining material topics

In 2022 and 2023, PhosAgro Group revised the Regulations on Collecting, Processing and Presenting Non-Financial Reporting Data in accordance with GRI standards, including the GRI Universal Standards updated in 2021. The Regulations include GRI-compliant data collection forms for the Report and establish approach to defining material topics based on double materiality. This approach relies on the review of the impact that social, economic, regulatory and governance and/or environmental factors or aspects have on the Company and vice versa.

In 2023, the Company added the following new sources of information to the materiality analysis process: feedback and comments received during the RSPP public assurance process, as well as opinions of external experts on the quality of the Company’s reports and its compliance with the best market practices, in particular, opinions of experts from Telegram channels.

In 2024, the Company determined financial materiality: it assessed the potential impact of strategic risks on its activities (weight 80%) and the international ESG rating (weight

20%) and, by comparing the two lists, identified the highest priority topics: the most significant impacts and the highest risks (double materiality).

The Group compared material topics against its strategic priorities and risk profile. The impact of material aspects on our value chain from mine to plate (for more information, see the Business Model section on page 21-23) was rated as high, medium or low. When assessing the degree of impact on processes under our control such as product development and manufacturing, purchase and mining of mineral resources, logistics and sales, we took into account the scale of an actual and potential impact and the nature of the assessed topic with due regard to industry specifics. With the application of our products seen as an important stage in value creation, we assessed the effect of this element on the selection of material topics by analysing both the Company’s impact on the end consumer and customer needs, expectations and requirements with regard to our products and practices.

To illustrate our approach to impact assessment, let us look at the GRI 404 Training and Education. For this topic, we rated the impact as high at every stage of the value chain due to an important role our highly

qualified staff plays along the way from product development to sales. As regards the application stage, we assume that the customer gets a 2-in-1 product, including a fertilizer and our service expertise (training, agronomic advice and support). Employees are also directly interested in improving their professional qualifications as a means of facilitating their career development in the Company and obtaining a competitive edge in the labour market. Personal development tools help employees to harmoniously develop their skills in other areas of interest. Hence, relevant competencies and skills acquired, in particular, as part of the provided training are highly relevant.

For more information on approaches and steps to select material topics in 2024, see the Material Topics section

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KEY ASPECTS OF 2024 REPORTING THAT DESERVE A SPECIAL MENTION

1. Material topics disclosed in the 2023 Annual Report are still relevant in 2024.

2. To assess them, we applied a double materiality principle.

3. 45 GRI indicators underwent external independent audit by Technologies of Trust – Audit JSC providing limited assurance.
- Notably, we did not receive any communications from stakeholders via the hot line and email ([esg@phosagro.ru](mailto:esg@phosagro.ru) and [ir@phosagro.ru](mailto:ir@phosagro.ru)) in 2024.

For more information, see the GRI Content Index section

p.

378-387

Impact degree	
High	H
Medium	M
Low	L

№	Material topics	Corresponding GRI standard	Impact on the value chain						Average score (impact materiality)	Risks	Related risks	UN SDGs
			Product development	Mineral resources	Production	Logistics	Sales	Application				
1	Economic impact	201 Economic performance	H	H	H	H	H	M	4.80	3.43	Strategic planning, production, project, sanctions, interest rate, credit, currency risks	<div><div>2 ZERO HUNGER</div><div>8 DECENT WORK AND ECONOMIC GROWTH</div><div>9 INDUSTRY INNOVATION AND INFRASTRUCTURE</div><div>13 CLIMATE ACTION</div><div>17 PARTNERSHIPS FOR THE GOALS</div></div>
2	Share capital	201 Economic performance	H	H	H	M	H	L	4.80	3.43	Strategic planning, production, project, sanctions, interest rate, credit, currency risks	<div><div>8 DECENT WORK AND ECONOMIC GROWTH</div><div>17 PARTNERSHIPS FOR THE GOALS</div></div>
3	Climate	305 Emissions	H	H	H	M	M	H	4.76	3.33	Climate, environmental, regulatory risks	<div><div>3 GOOD HEALTH AND WELL-BEING</div><div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div>13 CLIMATE ACTION</div></div>
4	Air	305 Emissions	H	H	H	M	M	H	4.76	3.33	Climate, environmental, regulatory risks	<div><div>3 GOOD HEALTH AND WELL-BEING</div><div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div>13 CLIMATE ACTION</div></div>
5	Industrial safety	403 Occupational health and safety	H	H	H	H	H	H	4.67	4	HR, health and safety, infectious diseases risks	<div><div>3 GOOD HEALTH AND WELL-BEING</div><div>4 QUALITY EDUCATION</div><div>8 DECENT WORK AND ECONOMIC GROWTH</div></div>
6	Waste	306 Waste	M	H	H	L	H	H	4.67	3	Environmental, regulatory risks	<div><div>3 GOOD HEALTH AND WELL-BEING</div><div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div></div>
7	Energy efficiency	302 Energy	M	H	H	M	L	L	4.65	3.5	Production, climate risks	<div><div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div>13 CLIMATE ACTION</div></div>
8	Contributing to local communities  Economic impact	203 Indirect economic impacts	L	L	H	H	H	H	4.54	4	Failure to deliver on SDGs and ESG, climate, sanctions risks	<div><div>3 GOOD HEALTH AND WELL-BEING</div><div>4 QUALITY EDUCATION</div><div>8 DECENT WORK AND ECONOMIC GROWTH</div><div>9 INDUSTRY INNOVATION AND INFRASTRUCTURE</div><div>11 SUSTAINABLE CITIES AND COMMUNITIES</div><div>17 PARTNERSHIPS FOR THE GOALS</div></div>

Nº	Material topics	Corresponding GRI standard	Impact on the value chain						Average score (impact materiality)	Risks	Related risks	UN SDGs
			Product development	Mineral resources	Production	Logistics	Sales	Application				
9	Supply chain	204 Procurement practices	L	H	H	H	H	L	4.43	3.67	Commodity, corruption, sanctions risks	
10	Water	303 Water and waste water	H	H	H	L	L	H	4.43	3	Production, climate risks	
11	Personnel development and human rights Economic impact	202 Market presence	H	M	M	M	H	H	4.40	4.5	Strategic planning, sanctions risks	
12	ESG evaluation of suppliers	308 Supplier environmental assessment	L	H	H	H	L	L	4.35	3	Failure to deliver on SDGs and ESG, climate, sanctions risks	
13	Biodiversity	304 Biodiversity	H	H	H	L	L	H	4.33	3	Production, climate risks	
Double	Personnel development and human rights	402 Labour/management relations	H	H	H	H	H	L	4.31	3.5	HR, business process risks	
Double	Contributing to local communities	413 Local communities	M	H	H	L	L	H	4.31	3	Social risks	
14	Employment	401 Employment	H	H	H	H	H	M	4.18	3	Social, HR risks	
Double	Personnel development and human rights	405 Diversity and equal opportunity	H	M	H	M	H	H	4.12	3	HR, business process risks	
15	Motivation and training	404 Training and education	H	H	H	H	H	H	4.05	3	HR, business process risks	
	ESG evaluation of suppliers	414 Supplier social assessment	L	H	H	H	L	L	4.01	3	Failure to deliver on SDGs and ESG, climate, environmental risks	

Nº	Material topics	Corresponding GRI standard	Impact on the value chain						Average score (impact materiality)	Risks	Related risks	UN SDGs
			Product development	Mineral resources	Production	Logistics	Sales	Application				
16	Anti-corruption	205 Anti-corruption	H	H	H	H	H	H	3.96	2	Corruption risks	
17	Anti-competitive behaviour	206 Anti-competitive behaviour	H	H	H	H	H	H	3.96	2	Reputational risks	
18	Tax policy	207 Taxes	L	H	H	L	H	L	3.81	3	Tax risk	
19	Information security	410 Security practices	H	H	H	M	M	M	3.75	2.5	Information and economic security risks	
20	Product management	417 Marketing and labelling	L	L	L	L	H	H	3.59	4	Commodity risks	
Additional material topics mandatory for disclosure:												
21	Corporate governance principles	–	H	H	H	H	H	H	3	2	Corruption, reputational risks	
22	Research and education	–	H	H	H	M	H	H	4	3.67	Strategic planning, regulatory, climate risks	 

Risk assessment scale

Impact degree		Impact	Probability		
High	H		3	4	5
Medium	M		2	3	3
Low	L		1	2	3

Impact of risks and opportunities on the business model and value chain of the Company

Stage of the business model	Opportunities	Risks
Development	<ul style="list-style-type: none"><li>Development of proprietary technologies and import substitution.</li><li>Introduction of new types of fertilizers offering enhanced environmental safety and improved biological availability.</li><li>Development of fertilizers adapted to the climate change.</li></ul>	<ul style="list-style-type: none"><li>Sanctions</li><li>Strategic planning</li></ul>
Mining	<ul style="list-style-type: none"><li>Development of logistics infrastructure to simplify the delivery of raw materials to processing facilities.</li><li>Development of conveyor lines for transporting ore from open pits to beneficiation plants.</li><li>Use of remotely operated machinery to improve the efficiency and safety of mining and transportation.</li></ul>	<ul style="list-style-type: none"><li>Production</li><li>Health and safety</li><li>Environmental</li></ul>
Fertilizer production	<ul style="list-style-type: none"><li>Introduction of energy efficient technologies.</li><li>Development of water-saving technologies for production purposes, including the reuse of industrial waste water.</li><li>Automation and digitalisation of production</li></ul>	<ul style="list-style-type: none"><li>Production</li><li>Health and safety</li><li>Environmental</li></ul>
Application and service	<ul style="list-style-type: none"><li>Growing demand for fertilizers due to declining soil fertility.</li><li>Development of special fertilizers tailored to different climate conditions.</li><li>Development of educational programmes to teach customers how to use fertilizers effectively.</li></ul>	<ul style="list-style-type: none"><li>Business processes and systems</li></ul>
Transportation and logistics	<ul style="list-style-type: none"><li>Investments in digital solutions for cargo tracking.</li><li>Entering into long-term contracts with port operators and carriers to reduce costs and increase logistics reliability.</li></ul>	<ul style="list-style-type: none"><li>Business processes and systems</li></ul>
Marketing and sales	<ul style="list-style-type: none"><li>Launch of educational programmes and workshops for foreign farmers, demonstrating the advantages of PhosAgro fertilizers.</li><li>Expanding the range of special fertilizers tailored to different regional climates.</li><li>Use of the ESG approach in marketing to emphasise the environmental safety of PhosAgro fertilizers.</li></ul>	<ul style="list-style-type: none"><li>Business processes and systems</li><li>Credit</li></ul>

Charitable giving and community and infrastructure development investment, RUB ‘000

GRI 203-1

Allocations	2022	2023	2024
Contributions to charities, NGOs and research institutions (not related to the organisation’s commercial research and development)	3,083,504	802,874	2,302,684
Funds allocated to support community infrastructure (recreational facilities, etc.)	1,838,886	7,335,597	7,945,884
Direct spending on social programmes, including arts and educational activities	3,978,562	1,217,822	1,480,575
Total	8,900,952	9,356,293	11,729,143

GRI 403-10

Employee category	Main types of occupational diseases	Causes
Employees	Lumbosacral radiculopathy of occupational aetiology	Prolonged exposure to a harmful production factor: physical exertion and functional overstrain of individual organs and systems in respective locations
	Cervical radiculopathy of occupational aetiology	
	Reflex lumbosacral muscular-tonic syndrome of occupational aetiology	
	Reflex cervical muscular-tonic syndrome of occupational aetiology	
	Lumbosacral radiculopathy (vascular compression syndrome)	
	Persistent bilateral sensorineural hearing loss	Prolonged exposure to a harmful production factor: industrial noise
Workers who are not employees but whose work and/or workplace are controlled by the organisation	Vibration syndrome	Prolonged exposure to a harmful production factor: general vibration in excess of permissible exposure limits
	Lumbosacral radiculopathy of occupational aetiology	Prolonged exposure to a harmful production factor: physical exertion and functional overstrain of individual organs and systems in respective locations
	Cervical radiculopathy of occupational aetiology	
	Reflex cervical muscular-tonic syndrome of occupational aetiology	
	Vibration syndrome	Prolonged exposure to a harmful production factor: general/ local vibration
	Persistent bilateral sensorineural hearing loss	Prolonged exposure to harmful production factors: industrial noise

Budget contributions other than income tax and excess profit tax, RUB mln

GRI 207-4

Item	Group			Russia			Poland			Switzerland			France				Germany			Serbia			Lithuania			Romania			Africa			Brazil			Singapore			Cyprus			Finland		
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024		2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024			
VAT¹	20,425	17,700	20,181	21,650	17,700	20,181	(108)	0	0	(707)	0	0	(447)	0	0		148	0	0	30	0	0	0	0	0	(43)	0	0	(99)	0	0	0	0	0	0	0	0	0	2	0	0		
Personal income tax	(7,324)	(5,508)	(7,311)	(7,199)	(5,508)	(7,311)	(13)	0	0	(53)	0	0	(11)	0	0		(15)	0	0	0	0	0	(5)	0	0	0	0	0	(5)	0	0	0	0	0	0	0	0	(16)	0	0	(1)	0	0
Social contributions	(9,902)	(11,822)	(14,963)	(9,595)	(11,822)	(14,963)	(14)	0	0	(238)	0	0	(21)	0	0		(4)	0	0	(1)	0	0	(5)	0	0	(7)	0	0	0	0	0	(4)	0	0	0	0	0	(12)	0	0	0	0	0
MET	(8,028)	(9,873)	(11,944)	(8,028)	(9,873)	(11,944)	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property tax	(1,737)	(2,067)	(2,204)	(1,737)	(2,067)	(2,204)	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Pollution fees	(187)	(203)	(215)	(187)	(203)	(215)	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Land tax	(226)	(194)	(324)	(226)	(194)	(324)	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Water use charges	(56)	(64)	(82)	(56)	(64)	(82)	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Transport tax	(17)	(18)	(20)	(17)	(18)	(20)	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Water tax	(4)	(5)	(5)	(4)	(5)	(5)	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Regular subsoil use fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other taxes	(19)	(22)	(27)	(15)	(22)	(27)	0	0	0	0	0	0	(1)	0	0		0	0	0	0	0	0	0	0	0	0	0	0	(3)	0	0	0	0	0	0	0	0	0	0	0	0	0	
Tax fines and penalties	(8)	(4)	0	(8)	(4)	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Unified tax account²	0	(53)	36	0	(53)	36	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Dividend income tax	(1)	(608)	(591)	(1)	(608)	(591)	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	

<sup>1</sup> Information on input/output VAT is presented on a net basis: the amount was obtained by offsetting VAT paid and refunded by PhosAgro Group companies in each jurisdiction.

<sup>2</sup> Starting 1 January 2023, the Russian Federation introduced a new mandatory accounting procedure for assessment and payment of taxes and insurance contributions. The procedure provides for every taxpayer to have the so-called single tax account, which is to be replenished with a single tax payment before the tax payment deadline. The amount credited to the account is then distributed to cover the taxpayer's liabilities.

Country-by-country reporting

Tax jurisdiction	Name of the resident entities	Primary activity of the organisation
Russian Federation	PhosAgro, PJSC	Parent company
	Apatit, JSC	Core production
	Tirvas, LLC	Social services
	Gorny tsekh, LLC	Capital mining operations
	Teleset, LLC	Social services
	Tsentr stroitelnyh materialov, LLC	Repair services
	Aeroport, OJSC	Social services
	Korporativnoe pitanie, LLC	Social services
	PromTransPort, LLC	Transportation services
	Mekhanik, LLC	Repair services
	PhosAgro-Region, LLC	Domestic trader
	PhosAgro-Oryol, LLC	Domestic trader
	PhosAgro-Belgorod, LLC	Domestic trader
	PhosAgro-Volga, LLC	Domestic trader
	PhosAgro-Lipetsk, LLC	Domestic trader
	PhosAgro-Kursk, LLC	Domestic trader
	PhosAgro-Don, LLC	Domestic trader
	PhosAgro-Kuban, LLC	Domestic trader
	PhosAgro-Stavropol, LLC	Domestic trader
	PhosAgro-Tambov, LLC	Domestic trader
	PhosAgro-SeveroZapad, LLC	Domestic trader
	Smart Bulk Terminal, LLC	Stevedoring services
	Samoilov Scientific Research Institute for Fertilizers and Insectofungicides (NIUIF), JSC	R&D
	Trading House PhosAgro, LLC	Trading
	RBTS PhosAgro, LLC	Service company
	PhosAgro Engineering Centre, LLC	Service company
	PhosAgro-Service, LLC	Service company
	PhosAgro-Sibir, LLC	Domestic trader
	Tirvas Public Catering, LLC	Social services
	Aeroport Khibiny, LLC	Social services

Tax jurisdiction	Name of the resident entities	Primary activity of the organisation
Brazil	PhosAgro Americas (until 31.03.2022) <sup>1</sup>	Service company
Germany	PhosAgro Deutschland GmbH (until 31.03.2022) <sup>1</sup>	Foreign trader
Cyprus	Phosint Trading Limited Ltd (until 31.03.2022) <sup>1</sup>	Foreign trader
	Phosint Ltd (until 31.03.2022) <sup>1</sup>	Holding company
	Okmus Oy (until 31.03.2022) <sup>1</sup>	Holding company
Lithuania	UAB PhosAgro Baltic (until 31.03.2022) <sup>1</sup>	Foreign trader
Poland	PHOSAGRO POLSKA Sp.z o.o. (until 31.03.2022) <sup>1</sup>	Foreign trader
Romania	PhosAgro Balkans SRL Romania (from 01.09.2020 until 31.03.2022) <sup>1</sup>	Foreign trader
Serbia	PhosAgro Balkans d.o.o. Beograd (until 31.03.2022) <sup>1</sup>	Foreign trader
Singapore	Phosagro Asia Pte Ltd (until 31.03.2022) <sup>1</sup>	Foreign trader
Finland	Bulk Terminal Kotka Oy (until 31.03.2022) <sup>1</sup>	Service company
	Logifert Oy (until 31.03.2022) <sup>1</sup>	Service company
France	Phosagro France SAS (until 31.03.2022) <sup>1</sup>	Foreign trader
Switzerland	PhosAgro Trading SA (until 31.03.2022) <sup>1</sup>	Foreign trader
	PhosAgro Logistics AG (until 31.03.2022) <sup>1</sup>	Logistics and distribution
	PhosAsset GmbH (until 31.03.2022) <sup>1</sup>	Holding company
South Africa	PhosAgro South Africa Proprietary Limited (01.11.2020 until 31.03.2022) <sup>1</sup>	Foreign trader

<sup>1</sup> In March 2022, the Group lost control over all of its foreign companies.



New hires

GRI 401-1

Region	Gender	2022						2023					2024				
		under 30 years	30–50 years	above 50 years	Share, %	Total		under 30 years	30–50 years	above 50 years	Share, %	Total	under 30 years	30–50 years	above 50 years	Share, %	Total
Vologda region	M	405	526	107	18.06	1,038		388	601	132	20.53	1,121	352	382	34	15.71	768
	F	197	354	50	10.46	601		199	350	48	10.93	597	173	277	20	9.62	470
Total		602	880	157	28.52	1,639		587	951	180	31.47	1,718	525	659	54	25.33	1,238
Saratov region	M	143	310	33	8.46	486		124	292	30	8.17	446	179	308	40	10.78	527
	F	65	156	26	4.30	247		67	107	12	3.41	186	67	108	21	4.01	196
Total		208	466	59	12.75	733		191	399	42	11.58	632	246	416	61	14.79	723
Leningrad region	M	201	374	35	10.61	610		150	271	14	7.97	435	153	303	37	10.09	493
	F	68	118	18	3.55	204		56	72	7	2.47	135	74	96	17	3.83	187
Total		269	492	53	14.16	814		206	343	21	10.44	570	227	399	54	13.91	680
Moscow	M	3	20	8	0.54	31		9	27	7	0.79	43	8	28	12	0.98	48
	F	3	17	2	0.38	22		8	17	1	0.48	26	9	8	2	0.39	19
Total		6	37	10	0.92	53		17	44	8	1.26	69	17	36	14	1.37	67
Murmansk region	M	449	1,237	123	31.48	1,809		501	1,170	118	32.77	1,789	467	960	114	31.53	1,541
	F	161	287	47	8.61	495		145	290	45	8.79	480	170	230	41	9.02	441
Total		610	1,524	170	40.09	2,304		646	1,460	163	41.56	2,269	637	1,190	155	40.55	1,982
Other	M	19	98	39	2.71	156		24	69	30	2.25	123	11	92	26	2.64	129
	F	13	26	9	0.84	48		12	55	11	1.43	78	14	47	8	1.41	69
Total		32	124	48	3.55	204		36	124	41	3.68	201	25	139	34	4.05	198
Men, total		1,220	2,565	345	71.86	4,130		1,196	2,430	331	72.47	3,957	1,170	2,073	263	71.73	3,506
Women, total		507	958	152	28.14	1,617		487	891	124	27.51	1,502	507	766	109	28.27	1,382
Total		1,727	3,523	497	100.00	5,747		1,683	3,321	455	100	5,459	1,677	2,839	372	100.00	4,888

Turnover<sup>1</sup>, %

GRI 401-1, MED 33

Region	Gender	2022					2023				2024			
		under 30 years	30–50 years	above 50 years	Total		under 30 years	30–50 years	above 50 years	Total	under 30 years	30–50 years	above 50 years	Total
Vologda region	M	0.47	0.81	0.12	1.40		0.21	0.45	0.05	0.71	0.30	0.60	0.08	0.97
	F	0.31	0.72	0.09	1.12		0.19	0.64	0.08	0.90	0.19	0.57	0.04	0.79
Total		0.79	1.53	0.21	2.52		0.39	1.09	0.13	1.62	0.49	1.16	0.11	1.77
Saratov region	M	0.18	0.45	0.04	0.67		0.13	0.43	0.06	0.62	0.19	0.48	0.07	0.74
	F	0.07	0.21	0.06	0.33		0.09	0.18	0.03	0.31	0.14	0.17	0.04	0.35
Total		0.25	0.66	0.10	1.00		0.22	0.61	0.09	0.93	0.33	0.65	0.11	1.09
Leningrad region	M	0.38	0.72	0.10	1.20		0.28	0.60	0.05	0.93	0.26	0.59	0.06	0.92
	F	0.10	0.19	0.05	0.34		0.14	0.16	0.03	0.33	0.13	0.20	0.02	0.36
Total		0.48	0.91	0.15	1.54		0.42	0.77	0.08	1.27	0.39	0.80	0.08	1.27

<sup>1</sup> Turnover takes into account voluntary resignations (excluding retirements) – part 1.3, article 77 of the Labour Code of the Russian Federation; part 1.7, article 77 of the Labour Code of the Russian Federation and for breach of labour discipline – part 1.5, article 81 of the Labour Code of the Russian Federation; part 1.6a, article 81 of the Labour Code of the Russian Federation; part 1.6b, article 81 of the Labour Code of the Russian Federation; part 1.6e, article 81 of the Labour Code of the Russian Federation; part 1.7, article 81 of the Labour Code of the Russian Federation.



Region	Gender	2022					2023				2024			
		under 30 years	30–50 years	above 50 years	Total		under 30 years	30–50 years	above 50 years	Total	under 30 years	30–50 years	above 50 years	Total
Moscow	M	0.01	0.06	0.03	0.09		0.00	0.05	0.01	0.07	0.00	0.06	0.03	0.09
	F	0.01	0.05	0.01	0.07		0.01	0.03	0.00	0.04	0.00	0.05	0.00	0.05
Total		0.01	0.11	0.04	0.15		0.01	0.09	0.01	0.11	0.00	0.11	0.03	0.14
Murmansk region	M	0.69	2.18	0.22	3.09		0.61	1.83	0.23	2.68	0.63	1.80	0.27	2.70
	F	0.24	0.57	0.09	0.91		0.29	0.54	0.09	0.91	0.28	0.53	0.06	0.87
Total		0.93	2.75	0.31	4.00		0.90	2.37	0.32	3.59	0.91	2.33	0.33	3.57
Other	M	0.06	0.33	0.14	0.52		0.04	0.27	0.15	0.46	0.05	0.24	0.12	0.41
	F	0.01	0.07	0.02	0.10		0.01	0.10	0.05	0.16	0.02	0.10	0.03	0.14
Total		0.07	0.40	0.16	0.62		0.05	0.37	0.20	0.61	0.07	0.34	0.14	0.55
Men, total		1.79	4.55	0.63	6.97		1.28	3.65	0.56	5.48	1.44	3.77	0.62	5.83
Women, total		0.74	1.81	0.32	2.87		0.72	1.65	0.28	2.65	0.75	1.62	0.19	2.55
Total		2.52	6.36	0.95	9.84		2.00	5.30	0.84	8.14	2.19	5.39	0.81	8.4

Social investments<sup>1</sup>, RUB mln

GRI 401-2, MED 28

Programme	2022	2023	2024	Δ 2024/2023, %
Financial aid to employees	72.2	98.0	109.99	12
Recreation, rehabilitation, health resort treatment, and VHI programme	506.2	586.5	824.2	41
Improvement of working conditions	390.1	509.7	489.5	−4
Corporate housing programme	88.5	112.0	150.1	34
Other social benefits and guarantees	227.1	329.7	394.96	20
Corporate and cultural events	186.4	243.4	325.1	34
Support to the trade union (special purpose funding and bonuses)	233.1	315.9	434.6	38
Total	1,703.7	2,195.2	2,728.50	24

Parental leave in the reporting year, people

GRI 401-3

Item	2022			2023			2024		
	M	F	Total	M	F	Total	M	F	Total
Number of employees entitled to parental leave	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Employees on parental leave	15	827	842	16	828	844	42	846	888
Employees who returned to work after parental leave	2	198	200	0	188	188	2	177	179
Employees who returned to work after parental leave and stayed at work 12 months after return	3	165	168	1	187	188	0	179	179
Return to work ratio	40.0	86.5	85.5	0.0	97.4	96.9	100.0	98.88	98.90
Retention ratio	100.0	93.8	93.9	50.0	94.4	94.0	0.0	95.2	95.2

<sup>1</sup> Boundary 2: Apatit, including its branches and standalone business units.

LIST OF PHOSAGRO GROUP COMPANIES

1. PhosAgro, PJSC

2. Kirovsk Branch of Apatit, JSC

3. Tirvas, LLC

4. Gorny tsekh, LLC

5. Teleset, LLC

6. Tsentr stroitelnyh materialov, LLC

7. Aeroport, JSC

8. Balakovo Branch of Apatit, JSC

9. Korporativnoe pitanie, LLC

10. PromTransPort, LLC

11. Mekhanik, LLC

12. Volkhov Branch of Apatit, JSC

13. Apatit, JSC

14. PhosAgro-Region, LLC

15. PhosAgro-Oryol, LLC
16. PhosAgro-Belgorod, LLC

17. PhosAgro-Volga, LLC

18. PhosAgro-Lipetsk, LLC

19. PhosAgro-Kursk, LLC

20. PhosAgro-Don, LLC

21. PhosAgro-Kuban, LLC

22. PhosAgro-Stavropol, LLC

23. PhosAgro-Tambov, LLC

24. PhosAgro-SeveroZapad, LLC

25. Smart Bulk Terminal, LLC

26. NIUIF, JSC

27. Trading House PhosAgro, LLC

28. RBTS PhosAgro, LLC

29. ITS PhosAgro, LLC

30. PhosAgro-Service, LLC
31. PhosAgro-Sibir, LLC

32. Tirvas OP, LLC

33. Khibiny Airport, LLC

Description of drivers exerting material impact on GHG emissions

Volumes	Sales growth driver
Precursors	Reduction in the share of internally produced ammonia and ammonium sulphate leads to a decrease in Scope 1 emissions (consumption of natural gas in production processes) and a slight decline in Scope 2 emissions (energy consumption in production processes). Replacement of proprietary precursors with purchased ones results in an increase in Scope 3 emissions from purchased goods.
Energy	Smaller share of internally generated energy leads to a reduction in Scope 1 GHG emissions from combustion of natural gas, while also boosting Scope 2 emissions from purchased power.
Gas consumption rates	Lower gas consumption rates in ammonia production (including overhaul shutdowns).
GHG in feedstock	Changes in GHG emissions per unit of purchased goods. Changes in the structure and consumption rates of purchased feedstock, including the substitution of certain types of raw materials with others.
Other products	Inclusion of tolling products in the GHG Emission Report.

Independent limited assurance report



Technologies  
of Trust

Joint-Stock Company  
"Technologies of Trust – Audit"  
(“Technologies of Trust – Audit” JSC)

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Independent Auditor’s Limited Assurance Report

To the Management of Public Joint Stock Company “PhosAgro”:

Introduction

We have been engaged by the Management of Public Joint Stock Company “PhosAgro” (hereinafter – the “Company”) to provide limited assurance on the selected information described below and included in the Integrated Annual Report of the Company for the year ended 31 December 2024 (hereinafter – the “Integrated Annual Report”). The Integrated Annual Report represents information related to the Company and its subsidiaries (hereinafter together – the “Group”), unless otherwise stated in the Integrated Annual Report.

Selected information

We assessed the quantitative and qualitative information specified in Appendix 1 to this report that is disclosed in the Integrated Annual Report and referred to or included in the GRI Content Index of the Integrated Annual Report (hereinafter – the “Selected Information”).

The scope of our limited assurance procedures was limited to the Selected Information for the year ended 31 December 2024 only. We have not performed any procedures with respect to earlier periods or any other items included in the Integrated Annual Report and, therefore, do not express any conclusion thereon.

Reporting criteria

We assessed the Selected Information using relevant criteria, including reporting requirements in the respective GRI Sustainability Reporting Standards 2, 3, 201, 202, 203, 205, 207, 302, 303, 304, 305, 306, 401, 403, 404 and 413 (hereinafter – the “GRI Standards”) published by Stichting Global Reporting Initiative and in the Group’s management methodology as set forth in the criteria defined in the notes to the Group’s specific disclosures in the Environmental review section of the Integrated annual report (hereinafter – the “PhosAgro Methodology”, and together with the GRI Standards – the “Reporting Criteria”). We believe that the Reporting Criteria are appropriate given the purpose of our limited assurance engagement.

Responsibilities of the Group’s management

Management of the Group is responsible for:

- designing, implementing and maintaining internal control relevant to the preparation of the Selected Information that is free from material misstatement, whether due to fraud or error;
- establishing internal methodology and guidelines (including the PhosAgro Methodology) for preparing and reporting the Selected Information in accordance with the Reporting Criteria;
- preparing, measuring and reporting of the Selected Information in accordance with the Reporting Criteria; and
- the accuracy, completeness and presentation of the Selected Information.

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the Selected Information is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the Management of the Group.