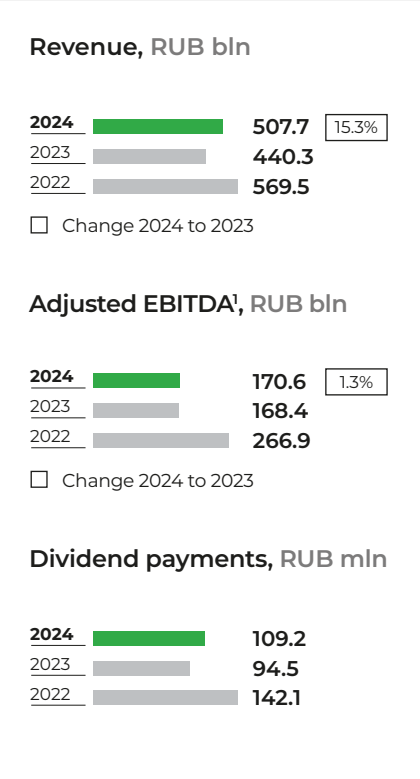


KEY HIGHLIGHTS

✓

PhosAgro Group stays true to the priorities set out in its long-term development strategy. With an ongoing focus on production expansion and substantial capital investments, the Company continues to deliver consistent production efficiency improvements and strong financial results, while maintaining an unwavering commitment to sustainability. We believe that a successful and efficient business should contribute positively to society and make continuous efforts to reduce its environmental footprint. At all levels of the Company's management, from the Board of Directors onwards, we maintain a steadfast focus on sustainable development and social responsibility.

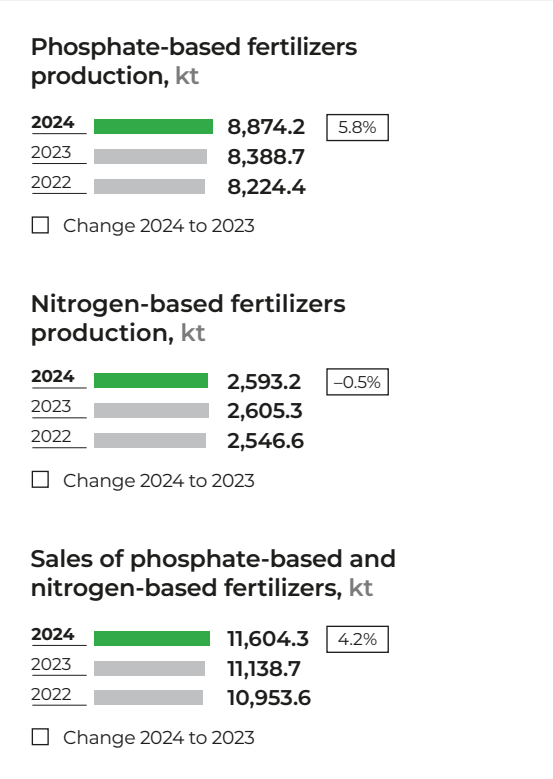
FINANCIAL HIGHLIGHTS



Revenue went up primarily due to increased sales of phosphate-based fertilizers, especially NPK, amid recovery in average global sales prices from early 2024 and a shift in the rouble rate.

Adjusted EBITDA improved by 1.3%, while adjusted EBITDA margin came in at 33.6%, driven by a rise in sales and sales prices. At the same time, the metric came under pressure from higher costs associated with the payment of export duties introduced in 2023, increased consumption of raw materials, and an expansion in staff costs.

OPERATIONAL HIGHLIGHTS



The bulk of the growth in 2024 was in phosphate-based fertilizer production, attributable to the Volkhov production site reaching its design capacity, as well as the increased production of key inputs such as phosphoric (up 5.1%) and sulphuric (up 5.3%) acids.

Mineral fertilizer sales grew by 4.2% in 2024. The key growth factors were robust production volumes, strong efficiency of PhosAgro Group's distribution network in Russia, and our solid position in global sales markets.

SUSTAINABLE DEVELOPMENT HIGHLIGHTS



PhosAgro Group continued to progress towards achieving its goals in climate action, energy efficiency, waste management, and water management. The emissions reduction and waste recycling and decontamination targets outlined in our Strategy to 2025 were successfully achieved ahead of schedule as early as 2023.

In 2024, PhosAgro maintained an impeccable safety record with zero fatalities among its own employees, as well as those of contractors, subsidiaries and affiliates. LTIFR for all personnel categories was 0.54 (compared to 0.61 in 2023), and the number of transport incidents decreased by approximately half compared to 2022.

Employee satisfaction and loyalty within PhosAgro Group have been consistently improving each year, thanks to a well-thought-out human resources strategy, extensive social programmes, and an active communication policy. Over the past three years, the average monthly pay across the Group's facilities rose by 67%, with salaries of all employees raised by 15% in 2024.

¹ Adjusted EBITDA is calculated as operating profit adjusted for depreciation and amortisation less foreign exchange gain or loss from operating activities.

For more information on financial performance, see **78–85**

For more information on operational performance, see **86–91**

² The Group specific disclosure was calculated as the ratio of total water withdrawn, excluding mining and pit waters, to the total output of products and semi-finished products.

³ The Group specific disclosure was calculated as the ratio of the volume of waste water discharged into surface water bodies, excluding mine and pit waters, to the total output of products and semi-finished products.

⁴ Employees + staff of external contractors (including subsidiaries, affiliates and managed companies, Boundary A – for more information, see the Industrial Safety section on pages 164–181).