

# INVESTOR FACT SHEET

MOSTOTREST IS THE LARGEST DIVERSIFIED COMPANY IN THE RUSSIAN TRANSPORT INFRASTRUCTURE CONSTRUCTION MARKET, WITH A PRESENCE ACROSS ALL CORE AND RELATED BUSINESS SEGMENTS, AND IT IS A PARTICIPANT IN RUSSIA'S PIONEERING PUBLIC-PRIVATE PARTNERSHIP (PPP) PROJECTS.

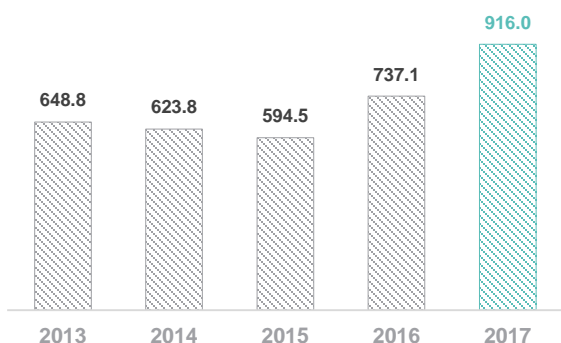
- ✓ Leader in transport infrastructure construction market (market share 14.6%<sup>(a)</sup> in 2017)
- ✓ 85-year operating history, more than 7,500 projects built to date, strong engineering school and advanced technologies
- ✓ Diversified player: footprint across all segments of transport infrastructure construction market and broad geographic coverage
- ✓ Experienced management: up-to-date management skills and efficient project management
- ✓ Strong team of highly qualified engineers and skilled workers
- ✓ Backlog<sup>(b)</sup> of RUB319.9 billion as of 30 June 2018

## SHAREHOLDERS' INFORMATION

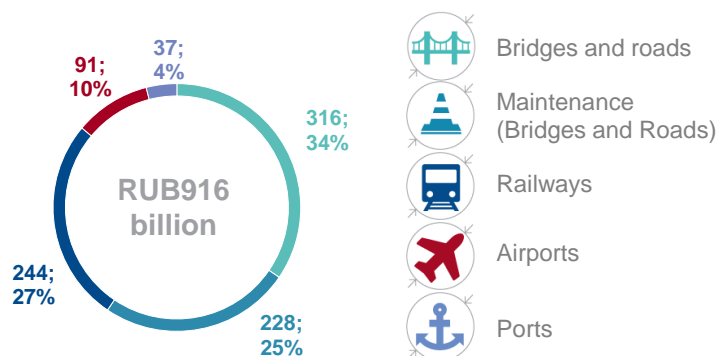
COMPANY	PJSC MOSTOTREST
INDUSTRY	Transport Infrastructure Construction
STOCK EXCHANGE	Moscow Exchange
TICKER	MSTT
SHARE CAPITAL	282,215,500
COMPANY OWNERSHIP	94.2%: TFK Finance <sup>(c)</sup> 5.8%: Free float
AUDITORS	KPMG
ADDRESS	6 Barklaya str., bld. 5, Moscow, 121087, Russia
PHONE	+7(495) 669-7999
EMAIL	ir@mostro.ru
WEBSITE	www.mostotrest.ru

## MARKET HIGHLIGHTS

### RUSSIAN TRANSPORT INFRASTRUCTURE CONSTRUCTION MARKET, RUB BILLION



### RUSSIAN TRANSPORT INFRASTRUCTURE CONSTRUCTION MARKET STRUCTURE, RUB BILLION, %



a) Market share is determined as the ratio of in-house volumes to total market volume (including road repair and maintenance), in accordance with the EMBS Group report (combined market share of PJSC "Mostotrest", TSM and Mostotrest-Service)

b) Combined backlog of PJSC "Mostotrest", TSM and Mostotrest-Service. Backlog is not determined under IFRS or RAS. Backlog of an organization as of a given date represents management estimate of the value of outstanding work under concluded construction contracts for projects to be completed in the future, excluding VAT

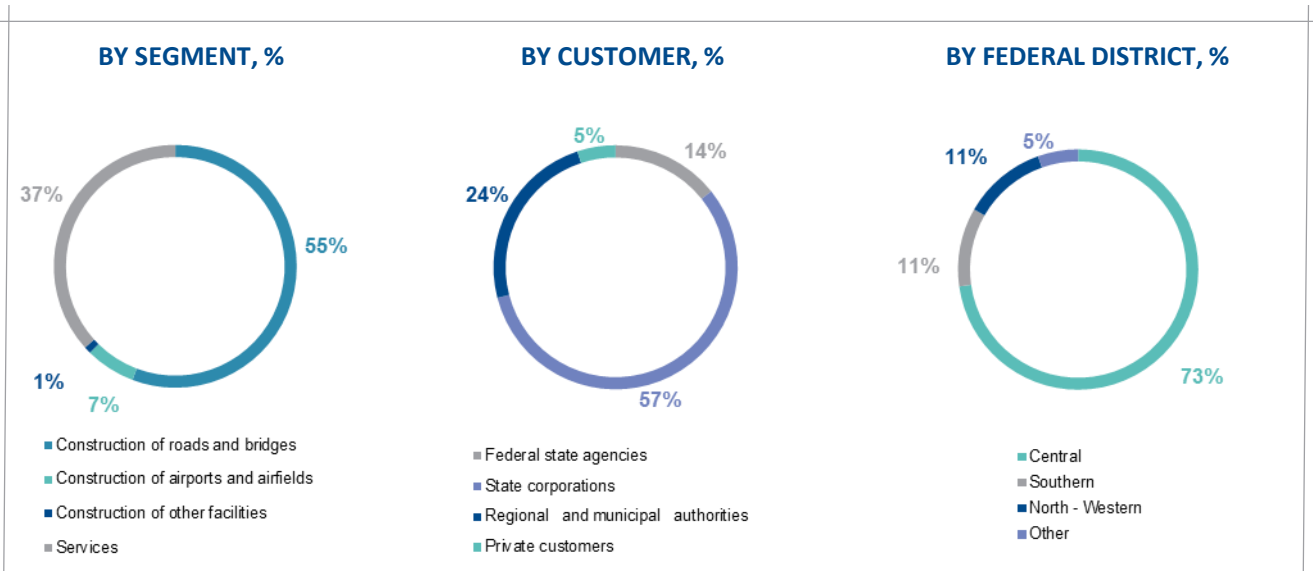
c) The shareholder of TFK-Finance is LLC Stroyproekholding owned by Arkady Rotenberg

## DIVERSIFIED PORTFOLIO

The Company's asset structure ensures that its services are diversified and its geographic coverage is broad. Alongside the Company itself and 15 affiliates, the Mostotrest group includes Transstroy-mekhanisatsiya LLC (84%), Mostostroy-11 OJSC (25%), United Toll Systems Co. Ltd.<sup>(a)</sup>(50%), Mostotrest-Service (60%), and North-West Concession Company<sup>(b)</sup>(50%).

Mostotrest operates in the core segments of the transport infrastructure construction market, as well as in the related business segments such as road maintenance and repair, toll road operation, and road concession. Mostotrest's comprehensive expertise allows it to participate in the largest integrated projects and ensures that they are completed successfully.

## BACKLOG STRUCTURE



## KEY FINANCIAL DATA

RUB million	2014	2015	2016	2017	1h2018
Revenue	150,531	143,155	175,198	207,775	86,453
Gross Profit	20,550	19,196	26,753	23,604	9,815
Gross Margin, %	13.7%	13.4%	15.3%	11.4%	11.4%
Profit for the year	6,072	4,232	5,013	3,020	624
Total Assets	154,353	162,122	146,145	158,461	177,876
Total debt	40,527	41,663	28,805	35,158	73,340

## KEY PROJECTS UNDER CONSTRUCTION (BACKLOG VALUE AS OF 30.06.2018)

- Construction of km 633 – km 715 segment (Losevo and Pavlovsk Bypass) of M-4 «Don» Highway (RUB43.5 billion)
- Construction of Segment 1 (km 58 – km 97) and Segment 2 (km 97 – km 149) of M-11 "Moscow – Saint Petersburg" Highway (RUB28.7 billion)
- Maintenance, repair and toll-based operation of section 6 (km 334 – km 543) of M-11 "Moscow – St. Petersburg" Highway (RUB27.4 billion)
- Sokolnicheskaya Underground Line extension (Salaryevo Station – Stolbovo Station segment) (RUB25.1 billion)
- Kerch Bridge construction (RUB24.5 billion)

For more information please visit [www.mostotrest.ru](http://www.mostotrest.ru).

## NON-IFRS FINANCIAL INFORMATION

RUB million	2014	2015	2016	2017	1n2018
EBITDA <sup>(c)</sup>	15,371	13,244	18,094	15,034	6,921
Рентабельность по EBITDA, %	10.2%	9.3%	10.3%	7.2%	8.0%
Чистый долг <sup>(d)</sup>	(21,233)	(13,551)	2,915	15,759	50,315
Чистый оборотный капитал <sup>(e)</sup>	(39,505)	(38,006)	(22,712)	(18,918)	17,623

- a) Mostotrest owns UTS on a 50/50 basis through the joint venture Russian Highway Operations B.V., established by Mostotrest and VINCI.
- b) Mostotrest holds a 100% stake in Plexy Ltd., which owns 50% in "North-West Concession Company".
- c) EBITDA is calculated as Profit for the year adjusted for Income tax, net finance costs and depreciation and amortisation.
- d) Net debt is defined as the difference between total amount of short-term and long-term debt and cash and cash equivalents.
- e) Net working capital is calculated as difference between short-term current assets (less cash and equivalents, prepaid profits tax, assets classified as held for sale and other current assets) and short-term current liabilities (less loans, other provisions, shares of non-controlling participants and current profits tax liabilities).