

Translated from Russian into English

”CONFIRMED”

By Decision of Supervisory Board

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Chairman of Supervisory Board

/signed/

Uvraimov I.A.

Round seal

BUSINESS-PLAN
OF
JSC “KARBONAT”
For 2021

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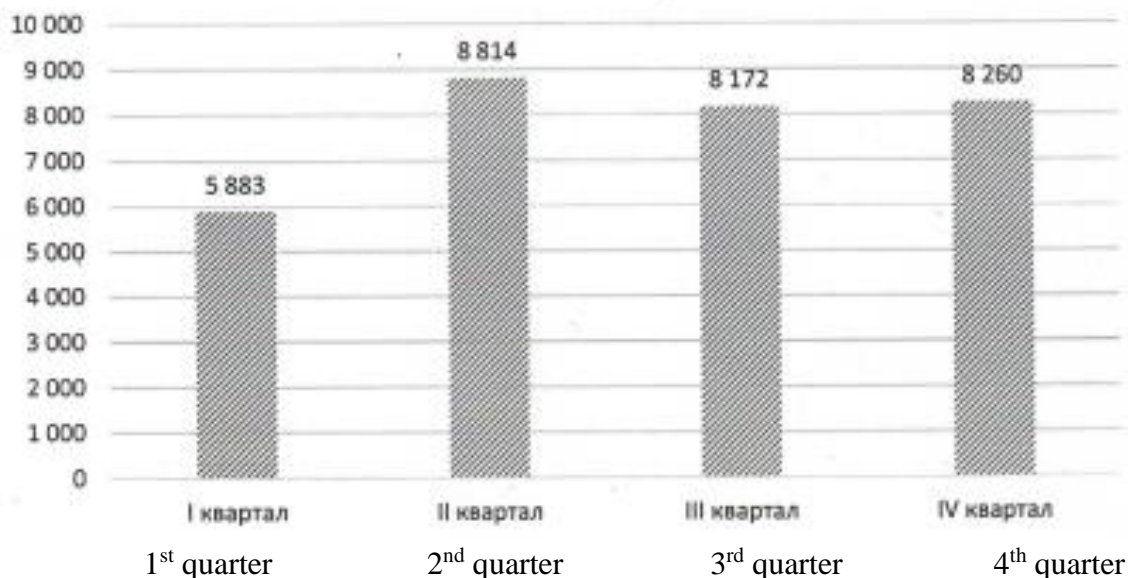
1. Sales plan for 2021

The lime sales plan is forecasted taking into account the existing production capacities of JSC "KARBONAT" (Table 1). The sales plan for limestone fraction 60-120mm and 00-25mm has been prepared taking into account potential buyers. At the moment, the lime production line operates at 95-100% of the production

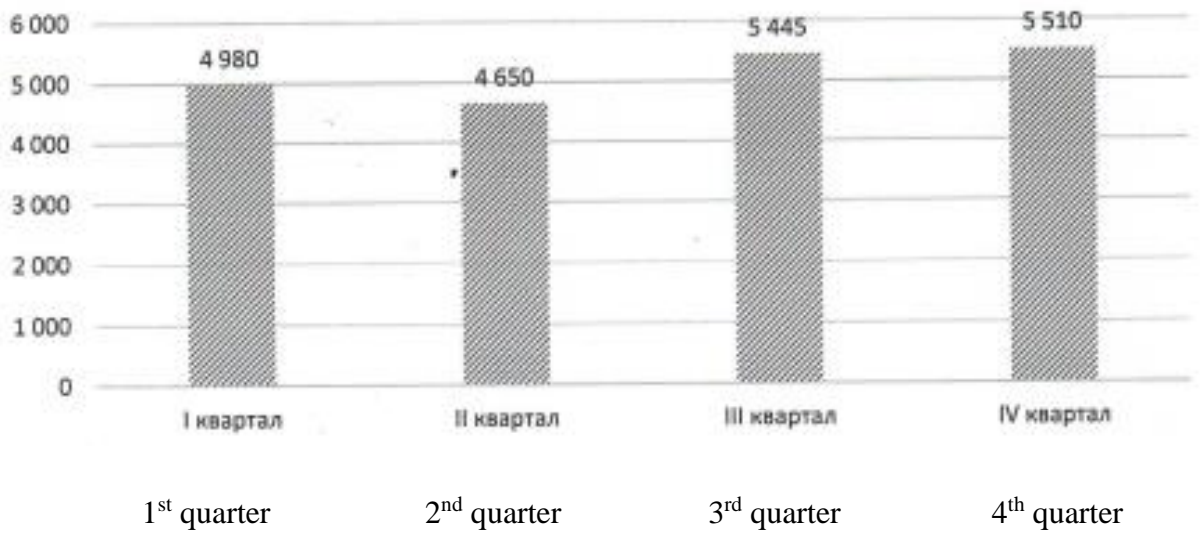
Table No. 1 – Sales plan for 2021

№	Name of production	Unit of m.	Annual plan	1 st quarter	2 nd quarter	3 rd quarter	4 th quarter
1	Limestone of different fractions, including	T	178 000	43 000	43 500	45 500	46 000
1.1.	Limestone fr. 60-120 mm	T	63 000	15 000	15 000	16 500	16 500
1.3.	Limestone fr. 00-25 mm	T	115 000	28 000	28 500	29 000	29 500
2	Lime, including	T	51 464	12 449	11 628	13 617	13 770
2.1.	Lump lime	T	30 879	7 469	6 978	8 172	8 260
2.2.	Powdered lime	T	20 585	4980	4650	5445	5510

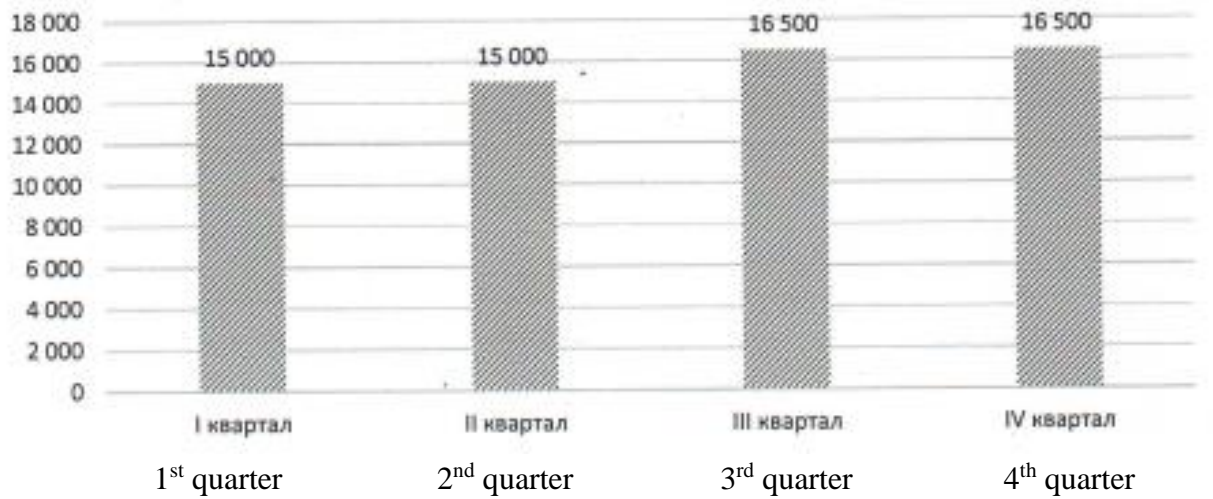
Lump Lime, tone



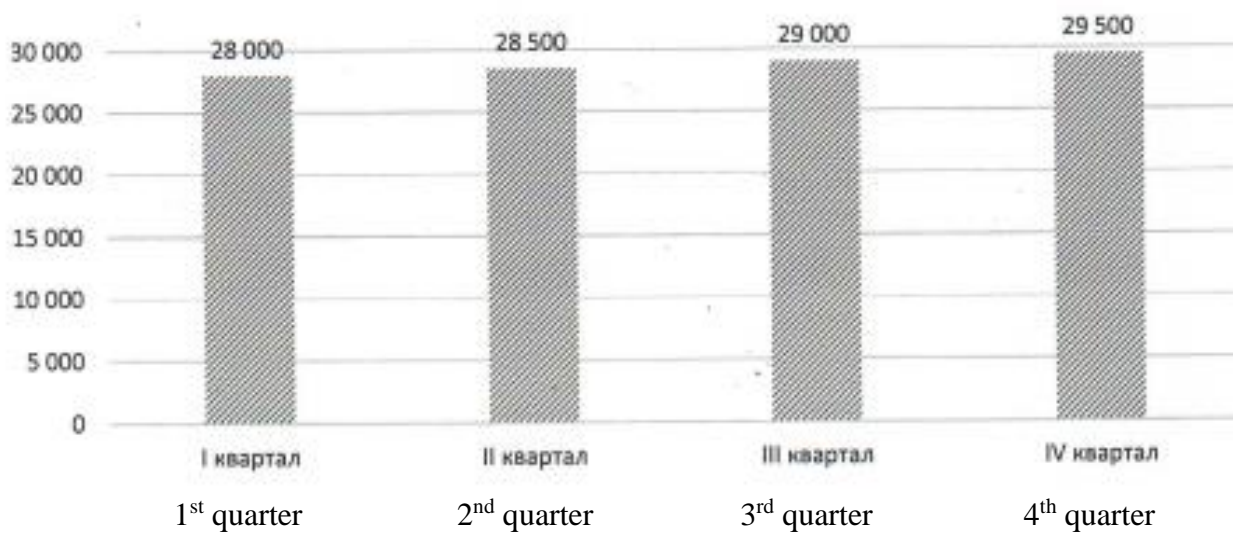
Powdered lime, tone



Lime of fraction 60-120 mm, tone



Lime of fraction 00-25 mm, tone



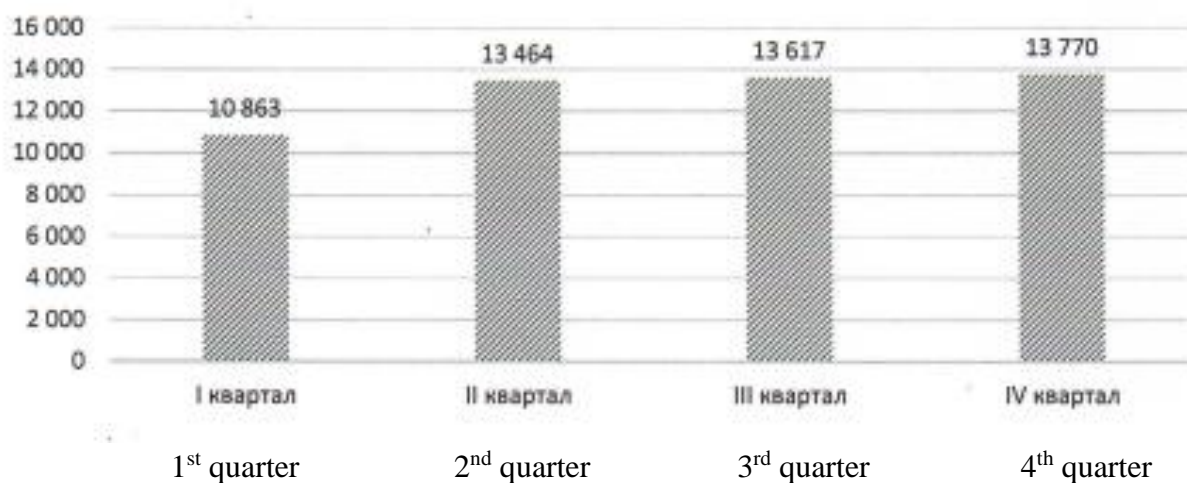
2. Production plan for 2021

In March 2021, it will be necessary to carry out preventive maintenance work in the lime production line, which will lead to a downtime of the line for 15 days, which, accordingly, this action will affect the volume of lime production in the 1st quarter, as can be seen in Table 2.

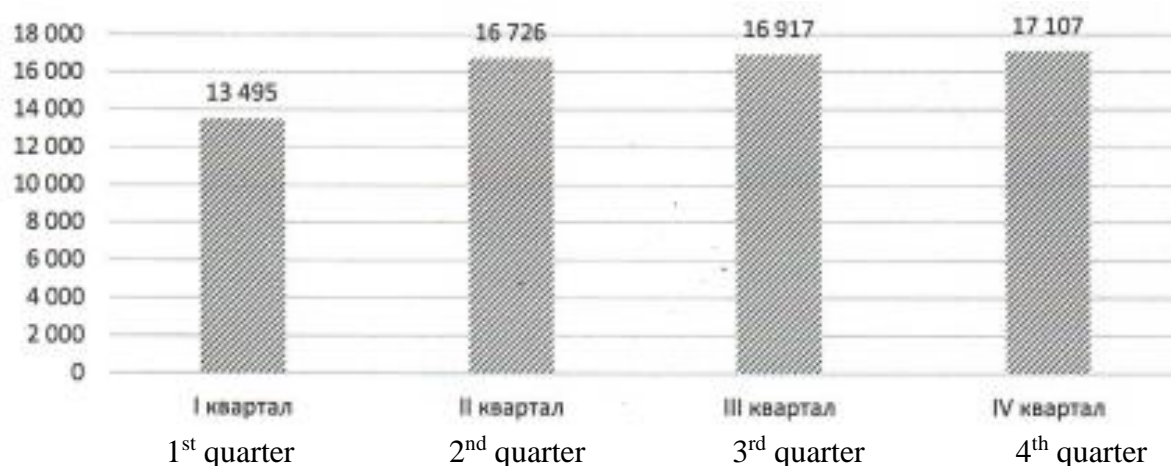
Table 2. Production plan for 2021

№	Name of production	Unit of m.	Annual plan	1 st quarter	2 nd quarter	3 rd quarter	4 th quarter
1	Rubble stone	тн.	377 910	79 383	98 391	99 509	100 627
2	Limestone of different fractions, including	тн.	377 154	79 225	98 194	99 310	100 426
2.1.	Limestone fr. 60-120 mm,	тн.	64 245	13 495	16 726	16 917	17 107
2.2.	Limestone fr. 20-40 mm,	тн.	98 257	20 640	25 582	25 872	26 163
2.3.	Limestone fr. 00-25 mm,	тн.	214 653	45 090	55 886	56 521	57 156
3	Lime, including:	тн.	51 714	10 863	13 464	13 617	13 770
3.1.	Lump lime	тн.	31 129	5 883	8 814	8 172	8 260
3.2.	Powdered lime	тн.	20 585	4 980	4 650	5 445	5 510

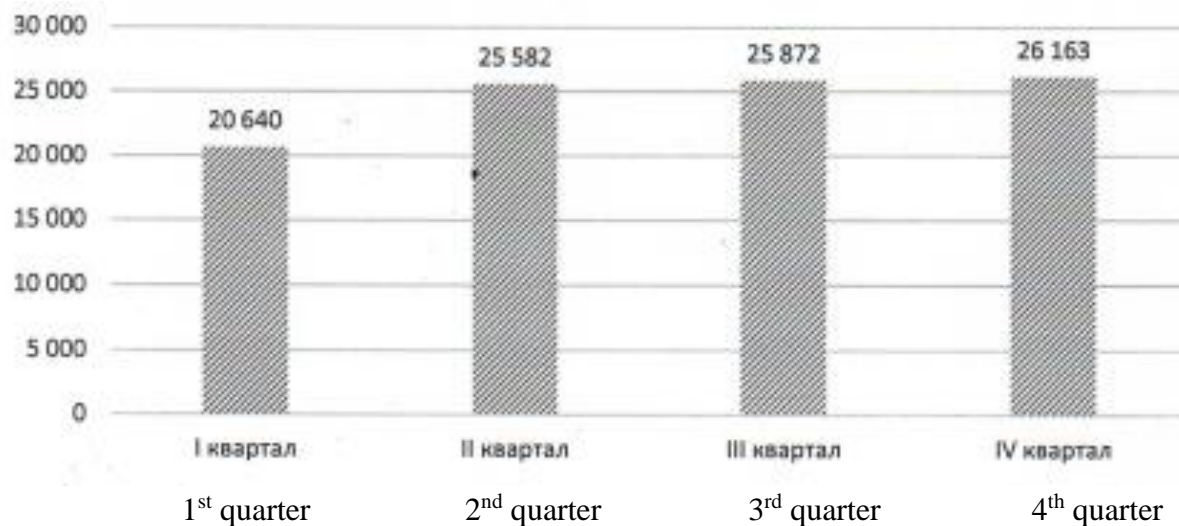
Production Volume of lime, tone



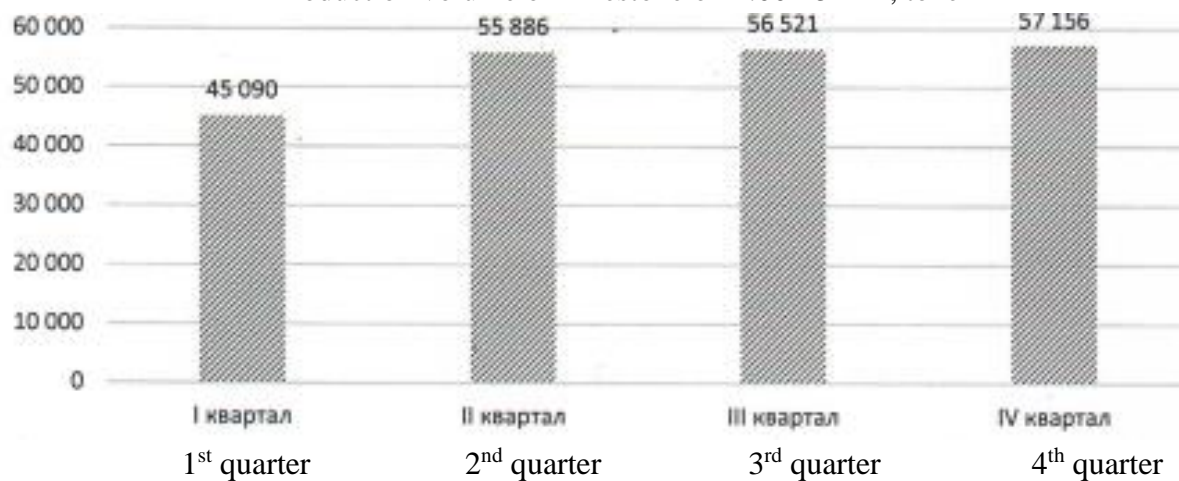
Production volume of limestone of fr.60-120mm, tone



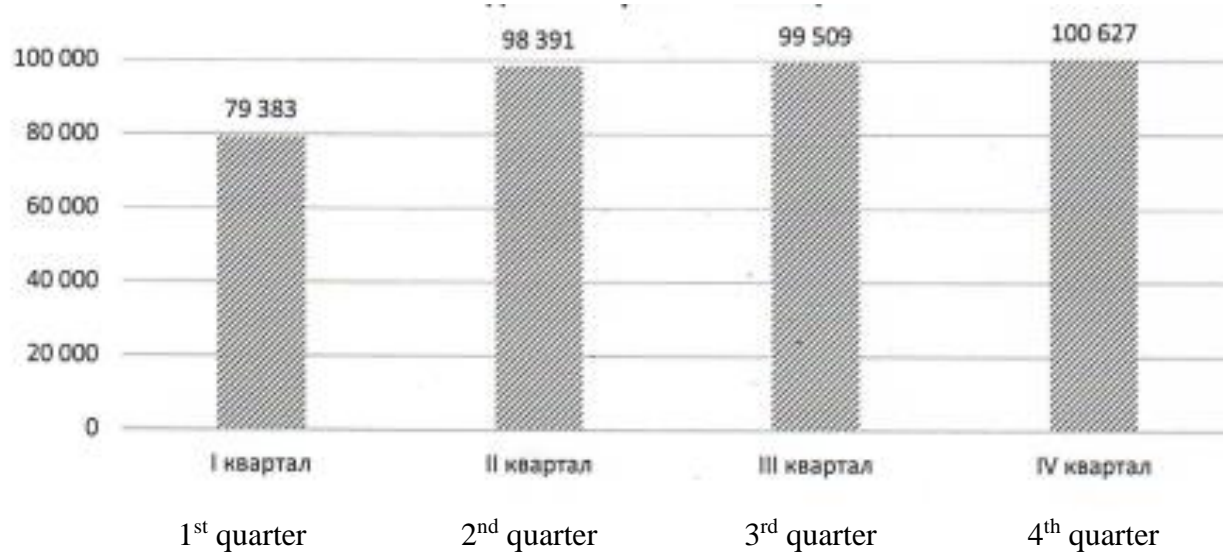
Production volume of limestone of fr.20-40 mm, tone



Production volume of limestone of fr.00-25 mm, tone



Extraction volume of rubble stone, tone



3. Planned report of financial results for 2021

Table No.3 Planned report of financial results for 2021

Name of indicator	Line code	Annual plan
Net proceeds from the sale of products (goods, works and services)	010	39 149 471
Cost of goods sold (goods, works and services)	020	19 754 532
Gross profit (loss) from the sale of products (goods, works and services) (line 010-020)	030	19 394 939
Period expenses, total (line 050 + 060 + 070 + 080), including:	040	15 809 124
Implementation costs	050	978 780
Administrative expenses	060	3 111 216
Other operating expenses	070	11 719 128
Expenses of the reporting period deducted from taxable profit in the future	080	X
Other income from operating activities	090	X
Profit (loss) from operating activities (lines 030-040 + 090)	100	3 585 815
Income from financial activities, total (lines 120 + 130 + 140 + 150 + 160), including:	110	421 152
Income in the form of dividends	120	X
Interest income	130	X
Finance lease income	140	X
Foreign exchange gains	150	421 152
Other income from financing activities	160	
Financial expenses (lines 180 + 190 + 200 + 210), including:.	170	800 028
Interest expenses	180	800 028
Interest expense on finance lease	190	X
Losses from exchange rate differences	200	X
Other finance costs	210	X
Profit (loss) from general business activities (line 100 + 110-170)	220	3 206 939
Extraordinary gains and losses	230	X
Profit (loss) before income tax (line 220 +/- 230)	240	3 206 939
Income tax	250	481 041
Other taxes and other mandatory payments from profits	260	X
Net profit (loss) of the reporting period (lines 240-250-260)	270	2 725 898

Table No.4. Planned report of financial results for 2021 – quarterly

Name of indicator	Line code	1 st quarter	2 nd quarter	3 rd quarter	4 th quarter
Net proceeds from the sale of products (goods, works and services)	010	8 223 705	10 192 762	10 308 589	10 424 415
Cost of sold products (goods, works and services)	020	4 181 181	5 135 009	5 191 117	5 247 225
Gross profit (loss) from the sale of products (goods, works and services) (line 010-020)	030	4 042 524	5 057 752	5 117 472	5 177 191
Period expenses, total (line 050 + 060 + 070 + 080), including:	040	3 719 954	4 012 514	4 029 723	4 046 933
Implementation costs	050	236 876	246 722	247 301	247 880
Administrative expenses	060	740 525	787 469	790 230	792 992
Other operating expenses	070	2 742 553	2 978 323	2 992 192	3 006 060
Expenses of the reporting period deducted from taxable profit in the future	080	X	X	X	X
Other income from operating activities	090	X	X	X	X
Profit (loss) from operating activities (lines 030-040 + 090)	100	322 570	1 045 238	1 087 748	1 130 258
Income from financial activities, total (lines 120 + 130 + 140 + 150 + 160), including:	110	88 467	109 649	110 895	112 141
Income in the form of dividends	120	X	X	X	X
Interest income	130	X	X	X	X
Finance lease income	140	X	X	X	X
Foreign exchange gains	150	88 467	109 649	110 895	112 141
Other income from financing activities	160				
Financial expenses (lines 180 + 190 + 200 + 210), including:	170	312918	239 896	162 834	84 381
Interest expenses	180	312918	239 896	162 834	84 381
Interest expense on finance lease	190	X	X	X	X
Losses from exchange rate differences	200	X	X	X	X
Other finance costs	210	X	X	X	X
Profit (loss) from general business activities (line 100 + 110-170)	220	98 119	914 991	1 035 809	1 158 018
Extraordinary gains and losses	230	X	X	X	X
Profit (loss) before income tax (line 220 +/- 230)	240	98 119	914 991	1 035 809	1 158 018
Income tax	250	14718	137 249	155 371	173 703
Other taxes and other mandatory payments from profits	260	X	X	X	X
Net profit (loss) of the reporting period (lines 240-250-260)	270	83 401	777 743	880 438	9846

4. Planned measures to improve the efficiency of the company's activity

№	Name of the event	Term for performance
1	Ensuring a stable supply of lime for export	January-December
2	Implementation of modernization of existing scales for measuring rail transportation of goods	January-February
	Installation of new scales for measuring rail and road transport of goods	March -April
3	Repairing the lining of the lime production line furnaces	March
	Replacing the support rollers for the lime production line on new	March
4	Optimization and approval of the new staffing table of the company	January -June
5	Professional development of the company's employees	January-December
	Attestation of employees of the company	September-November
6	Development and approval of the optimal schedule for planning-preventive maintenance work in order to ensure the stable operation of existing production facilities	January -March (for 2021)
		September-November (for 2022)
7	Acquisition of an appropriate mill for the lime grinding and calibrating section, taking into account the company's previous experience	January-February
	Installation and commissioning of a new mill in the area for grinding and calibrating lime	March -April
8	Implementation of the "BITRIX24" system in order to improve the management of the company	January - March
9	Implementation of weekly management reporting in order to efficiently use the company's resources	January - March
10	Organize a tender environment for international auditing companies of the Big Four	April-May
	Obtain an auditor's opinion from the big four on IFRS reporting of the company	June-August
	Performing preparatory work for the implementation of budget management in the company starting from 2022	July- December