

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.**

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

² 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 volume of products and semi-finished goods manufactured.

³ The Group specific disclosure was calculated as the ratio of total water withdrawn, excluding mining and pit waters, to the total output of products and semi-finished products.

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

Financial highlights

Revenue, RUB bln

440.3507.7573.6

+13.0%

Change 2025 to 2024, %

Adjusted EBITDA¹, RUB bln

168.4170.6199.4

+16.9%

Change 2025 to 2024, %

The 13% increase in revenue relative to 2024 was driven by higher production and sales of phosphate-based fertilizers (primarily NPK and urea) amid recovery in average global sales prices from early 2025.

Adjusted EBITDA, excluding the impact of exchange rate changes, amounted to RUB 199.4 bln, exceeding the 2024 figure by 16.9%.

For more information on financial performance, see

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For more information on operational performance, see

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Operational highlights

Phosphate-based fertilizers production, kt

8,388.78,874.29,363.0

+5.5%

Change 2025 to 2024, %

Nitrogen-based fertilizers production, kt

2,605.32,593.22,612.6

+0.7%

Change 2025 to 2024, %

Sales of phosphate-based and nitrogen-based fertilizers, kt

11,138.711,604.312,032.2

+3.7%

Change 2025 to 2024, %

The main drivers of year-on-year growth were phosphate-based fertilizers (DAP – up 31.3%, NPK – up 15.6%, MCP – up 19.8%) and key inputs (phosphoric acid – up 3.9% and sulphuric acid – up 3.1%).

Sales of phosphate-based fertilizers amounted to 9.4 mt, up 3.4% y-o-y, driven by higher sales of agrochemical products in Asian and African markets.

In the nitrogen segment, sales in 2025 increased by 4.8% y-o-y, mainly due to higher shipments to Asian and Latin American markets.

Sustainable development highlights

GHG emissions (Scope 1), kg of CO₂-eq. per tonne of finished and semi-finished products

128.5121.2118.1109.1

Change 2025 to 2024, %

Water withdrawal³, m³ per tonne of products and semi-finished products

3.223.252.952.60

Change 2025 to 2024, %

Fatalities as a result of work-related injuries (own staff), per 1 mln of hours worked

0.000.000.04

Target: 0 fatalities

Pollutant emissions, kg per tonne of finished and semi-finished products

0.7990.7120.6670.800

Change 2025 to 2024, %

Share of recycled and decontaminated hazard class 1–4 waste, %

40.2040.3240.7540.00

Change 2025 to 2024, %

Average annual training hours per employee

99.4116.6150.0123.0

+5.5%

Change 2025 to 2024, %

Discharge of waste water into surface water bodies², m³ per tonne of products and semi-finished products

1.901.831.631.70

Change 2025 to 2024, %

LTIFR⁴, per 1 mln hours worked

0.640.570.49

Target: –10%/yr

Employee satisfaction and loyalty, p.p.

73767665

Change 2025 to 2024, %

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.

We were deeply saddened by the fatality involving our employee which occurred at the production site of Apatit's Balakovo branch in February 2025. The fatality was due to ammonia fume exposure.

Nevertheless, a considerable decrease in the number of major accidents (two cases in 2025 versus eight in 2024) and the overall workplace injury rate in 2025 witnesses that the efforts invested in safety yield positive results.

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 38%, with salaries of all employees raised by 10% in 2025.

¹ Surveyed every two years. The 2025 figures are based on 2024 survey data.

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