

PhosAgro Fertilizer Sales up 14% y-o-y in 1H 2013

Moscow - PhosAgro (Moscow Exchange, LSE: PHOR), a leading global vertically integrated phosphate-based fertilizer producer, announces its production results for the six months ended 30 June 2013.

Total fertilizer production and sales in 1H 2013 grew 12.9% and 14.0% year-on-year, respectively. Phosphate-based fertilizer production and sales* in the first half of 2013 increased by 6.2% and 8.7% year-on-year, respectively.

PhosAgro's production and sales volumes for the six months ended 30 June 2013 are summarized in the tables below.

| Production Volumes by type | | | |
|-------------------------------------|----------------|----------------|---------------------|
| (kmt) | 1H 2013 | 1H 2012 | Change y-o-y |
| Phosphate-based fertilizers | 2,305.6 | 2,170.6 | 6.2% |
| Nitrogen-based fertilizers | 675.2 | 468.7 | 44.1% |
| TOTAL fertilizers | 2,980.8 | 2,639.3 | 12.9% |
| Apatit mine and beneficiation plant | 4,373.8 | 4,397.7 | (0.5%) |
| Other products** | 74.1 | 13.1 | 465.6% |

| Sales Volumes by type | | | |
|-------------------------------------|----------------|----------------|---------------------|
| (kmt) | 1H 2013 | 1H 2012 | Change y-o-y |
| Phosphate-based fertilizers | 2,307.3 | 2,123.2 | 8.7% |
| Nitrogen-based fertilizers | 659.6 | 479.6 | 37.5% |
| TOTAL fertilizers | 2,966.9 | 2,602.8 | 14.0% |
| Apatit mine and beneficiation plant | 1,957.2 | 2,187.7 | (10.5%) |
| Other products** | 147.6 | 166.9 | (11.6%) |

Commenting on the 1H 2013 production results, OJSC PhosAgro Deputy CEO Andrey A. Guryev said: “In the first half of 2013 we increased production and sales of both phosphate- and nitrogen-based fertilizers vs. 1H 2012, and kept our production facilities operating at near 100% capacity.

“This is primarily the result of our successful strategy of enhancing PhosAgro’s production and sales flexibility, which has enabled us to adapt to changing demand with new products and by opening new geographies to which we supply our fertilizers.

“Going forward we will continue to focus on production flexibility by launching new production lines, introducing new grades of fertilizers, and increasing domestic market sales.”

The table below provides a breakdown of production volumes by major product for 1H 2013:

| Production Volumes | | | |
|---|----------------|----------------|---------------------|
| (kmt) | 1H 2013 | 1H 2012 | Change y-o-y |
| <i>Apatit mine and beneficiation plant</i> | | | |
| Phosphate rock | 3,895.2 | 3,877.0 | 0.5% |
| Nepheline concentrate | 478.6 | 520.7 | (8.1%) |
| <i>Phosphate-based fertilizers</i> | | | |
| DAP/MAP | 1,092.7 | 1,005.0 | 8.7% |
| NPK | 863.2 | 856.8 | 0.7% |
| NPS | 149.3 | 157.5 | (5.2%) |
| APP | 45.3 | 29.3 | 54.6% |
| MCP | 123.9 | 122.0 | 1.6% |
| SOP | 31.2 | - | - |
| <i>Nitrogen-based fertilizers</i> | | | |
| AN | 182.3 | 217.5 | (16.2%) |
| NP | 33.3 | - | - |
| Urea | 459.6 | 251.2 | 83.0% |
| <i>Other products</i> | | | |
| AIF3 | 14.1 | 13.1 | 7.6% |
| STPP | 60.0 | - | - |
| <i>Feed stock</i> | | | |
| Ammonia | 521.2 | 534.0 | (2.4%) |
| Phosphoric acid (kt P ₂ O ₅) | 874.8 | 804.0 | 8.8% |
| Sulphuric acid (kt monohydrate) | 2,187.3 | 2,225.6 | (1.7%) |

The table below provides a breakdown of sales volumes by major product for 1HY 2013:

| Sales Volumes | | | |
|---|----------------|----------------|---------------------|
| (kmt) | 1H 2013 | 1H 2012 | Change y-o-y |
| <i>Apatite mine and beneficiation plant</i> | | | |
| Phosphate rock* | 1,479.4 | 1,676.7 | (11.8%) |
| Nepheline concentrate | 477.8 | 511.0 | (6.5%) |
| <i>Phosphate-based fertilizers</i> | | | |
| DAP/MAP | 1,061.7 | 983.6 | 7.9% |
| NPK | 845.3 | 862.3 | (2.0%) |
| NPS | 199.3 | 129.5 | 53.9% |
| APP | 46.6 | 24.5 | 90.2% |
| MCP | 121.0 | 123.3 | (1.9%) |
| SOP | 33.4 | - | - |
| <i>Nitrogen-based fertilizers</i> | | | |
| AN | 196.5 | 205.1 | (4.2%) |
| NP | 17.4 | - | - |
| Urea | 445.7 | 274.5 | 62.4% |
| <i>Other products</i> | | | |
| AIF3 | 13.6 | 13.2 | 3.0% |
| STPP | 57.3 | - | - |
| Ammonia | 3.3 | 61.4 | (94.6%) |
| Phosphoric acid | 14.1 | 4.9 | 187.8% |
| Sulphuric acid | 59.3 | 87.4 | (32.2%) |

* Excluding intra-group sales

** Excluding feed stock

Conference Call and Webcast

On 31 July 2013 PhosAgro will release its operating results for the six months ended 30 June 2013. The Company will hold a conference call and webcast the same day at 14:00 London time (17:00 Moscow; 09:00 New York), to discuss its 6M 2013 operating results and the outcome of its 31 July 2013 Board of Directors meeting.

During the conference call, PhosAgro Deputy CEO Andrey A. Guryev will present the results and answer questions from conference call participants.

The call will be held in English, with simultaneous translation into Russian on a separate line. Participants will be required to tell the operator which language to connect to when dialling in.

Webcast links:

English: <http://www.media-server.com/m/p/sghoisbd/lan/en>

Russian: <http://www.media-server.com/m/p/sghoisbd/lan/ru>

Conference call dial-ins:

+7 499 272 4337 Moscow

+1 212 999 6659 New York

+44 (0) 20 3003 2666 London

Toll Free:

0808 109 0700 UK

1 866 966 5335 USA

8 10 8002 490 2044 Russia (Moscow only)

Conference call password: PhosAgro

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