PJSC 'Novorossiysk Commercial Sea Port' / 1st Quarter Results

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Press-release

NCSP Group Consolidated Financial Results for Q1 207

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NCSP Group (LSE: NCSP, MoEx: NMTP) hereby announces its consolidated financial results for the three months, ending 31 March 2017, prepared under International Financial Reporting Standards (IFRS).

NCSP Group's consolidated revenue for Q1 2017 increased by $5 233 thousand or 2.4% year-on-year and totaled $226 498 thousand.

Group's EBITDA and net profit in the reporting period totaled $172 304 thousand* and $191 325 thousand respectively.

Cash and cash equivalents at Group's disposal increased by $114 249 thousand or 48.8% since the beginning of the year and reached $348 387 thousand.

As cash increased Group's net debt reduced by $115 476 thousand or 9.9% compared to that at the beginning of the year.

Net debt to LTM EBITDA ratio improved to 1.59* versus 1.72* at the beginning of the year.

NCSP Group Key Financial Metrics

(thousand US dollars)	***Q1 2017***	***Q1 2016***	***Change***	***Change %***
Revenue	226 498	221 265	5 233	2.4%
EBITDA*	172 304	191 735	-19 431	-10.1%
EBITDA Margin*	76.1%	86.7%	-10.6 pp	
Profit for the period	191 325	210 203	-18 878	-8.98%
(тыс. долл. США)	***31.03.2017***	***31.12.2016***	***Change***	***Change %***
Debt (incl. financial lease)	1 394 608	1 395 835	-1 227	-
Cash and equivalents	348 387	234 138	114 249	48.8%
Net debt*	1 046 221	1 161 697	-115 476	-9.9%
Net debt / LTM EBITDA*	1.59	1.72		

** Management accounts*

Complete consolidates financial information for Q1 2017 is available for downloading at:
http://nmtp.info/en/holding/investors/reporting/msfo/

Conference call for investors and analysts hosted by NCSP Group management will be held on Tuesday, 6 June 2017, at 17:00 Moscow time.
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About NCSP Group

NCSP Group is the largest port operator in Russia and the third largest in Europe by cargo turnover in 2016. NCSP Group is traded on Moscow Exchange (NMTP) and London Stock Exchange as GDRs (NCSP). NCSP Group volumes in 2016 totaled 147 million tons. Consolidated revenue to IFRS in 2016 totaled $865.5 million and EBITDA $675.5 million. NCSP Group consists of: PJSC Novorossiysk Commercial Sea Port, LLC Primorsk Trade Port, JSC Novorossiysk Grain Terminal, OJSC Novorossiysk Ship Repair Yard, JSC NCSP Fleet, JSC NLE, OJSC IPP, Baltic Stevedore Company LLC, JSC SFP.

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