

# PhosAgro Fertilizer Sales up 10% y-o-y for 9M 2013

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

Total fertilizer production and sales for 9M 2013 grew 8.6% and 9.8% year-on-year, respectively. Phosphate-based fertilizer production and sales\* for 9M 2013 increased by 6.5% and 7.7% year-on-year, respectively.

PhosAgro's production and sales volumes for the 9M 2013 are summarized in the tables below.

<b>Production Volumes by type</b>			
<i>(kmt)</i>	<b>9M 2013</b>	<b>9M 2012</b>	<b>Change y-o-y</b>
Phosphate-based fertilizers	3,426.8	3,217.7	6.5%
Nitrogen-based fertilizers	921.4	787.2	17.0%
<b>TOTAL fertilizers</b>	<b>4,348.2</b>	<b>4,004.9</b>	<b>8.6%</b>
Apatit mine and beneficiation plant	6,623.1	6,635.9	(0.2%)
Other products**	109.5	19.5	461.5%

<b>Sales Volumes by type</b>			
<i>(kmt)</i>	<b>9M 2013</b>	<b>9M 2012</b>	<b>Change y-o-y</b>
Phosphate-based fertilizers	3,479.6	3,230.2	7.7%
Nitrogen-based fertilizers	930.6	787.8	18.1%
<b>TOTAL fertilizers</b>	<b>4,410.2</b>	<b>4,018.0</b>	<b>9.8%</b>
Apatit mine and beneficiation plant	3,034.0	3,311.7	(8.4%)
Other products**	232.5	203.9	14.0%

Commenting on the 9M 2013 production results, PhosAgro CEO Andrey A. Guryev said: "In the first nine months of 2013 we increased combined sales of phosphate- and nitrogen-based fertilizers by almost 10% compared to 9M 2012, and kept our production facilities operating at near 100% capacity.

"As a low cost producer, we were able to achieve significant volume growth despite substantial price pressures that have led to reduced capacity utilisation in the global industry.

"In addition to a continued commitment to production flexibility, we are now concentrating on fast-growing markets, with the primary focus on our domestic market where we increased fertilizer sales to 1.1 million tonnes in 9M 2013."

The table below provides a breakdown of production volumes by major product for 9M2013:

<b>Production Volumes</b>			
<i>(kmt)</i>	<b>9M 2013</b>	<b>9M 2012</b>	<b>Change y-o-y</b>
<i>Apatit mine and beneficiation plant</i>			
Phosphate rock	5,905.3	5,846.8	1.0%
Nepheline concentrate	717.8	789.1	(9.0%)
<i>Phosphate-based fertilizers</i>			
DAP/MAP	1,628.3	1,530.3	6.4%

NPK	1,284.4	1,256.9	2.2%
NPS	220.3	207.8	6.0%
APP	67.9	41.4	64.0%
MCP	182.8	181.3	0.8%
SOP	43.1	0.0	-
<i>Nitrogen-based fertilizers</i>			
AN	182.3	241.3	(24.5%)
NP	109.1	65.1	67.6%
Urea	630.0	480.8	31.0%
<i>Other products</i>			
AlF3	19.8	19.5	1.5%
STPP	89.7	0.0	-
<i>Feed stock</i>			
Ammonia	733.2	823.6	(11.0%)
Phosphoric acid (kt P <sub>2</sub> O <sub>5</sub> )	1,322.2	1,209.3	9.3%
Sulphuric acid (kt monohydrate)	3,237.70	3,295.3	(1.7%)

The table below provides a breakdown of sales volumes by major product for 9M 2013:

<b>Sales Volumes</b>			
<b>(kmt)</b>	<b>9M 2013</b>	<b>9M 2012</b>	<b>Change y-o-y</b>
<i>Apatite mine and beneficiation plant</i>			
Phosphate rock*	2,316.0	2,534.0	(8.6%)
Nepheline concentrate	718.0	777.7	(7.7%)
<i>Phosphate-based fertilizers</i>			
DAP/MAP	1,682.6	1,517.6	10.9%
NPK	1,285.1	1,283.0	0.2%
NPS	229.7	209.7	9.5%
APP	58.6	34.3	70.8%
MCP	179.1	185.6	(3.5%)
SOP	44.5	0.0	-
<i>Nitrogen-based fertilizers</i>			
AN	197.4	249.8	(21.0%)
NP	110.0	49.9	120.4%
Urea	623.2	488.1	27.7%
<i>Other products</i>			
AlF3	19.2	19.5	(1.5%)
STPP	88.7	0.0	-
Ammonia	4.8	69.5	(93.1%)
Phosphoric acid	25.4	7.1	257.7%
Sulphuric acid	94.4	107.8	(12.4%)

\* Excluding intra-group sales

\*\* Excluding feed stock