

About the report

Annual report of Sovcomflot (PAO Sovcomflot, the Company) for 2019 includes the operating results of PAO Sovcomflot and its subsidiary companies, referred to as Sovcomflot Group (SCF Group). It discloses the operational and financial results, and certain aspects of the activity and figures in the area of sustainable development.

The report is prepared in accordance with the requirements of the Regulation on Information Disclosure by Issuers of Issue-Grade Securities approved by order of the Central Bank of the Russian Federation dated 30 December 2014 No. 454-P, by taking into account a model structure of the joint-stock company's annual report, shares of which are in federal ownership, approved by Resolution No. 1214 of the Russian Government dated 31 December 2010, and by taking into account the recommendations of the Corporate Governance Code of the Bank of Russia.

The report is drawn up based on an analysis of the operational data and figures of the financial statements of PAO Sovcomflot for 2019 prepared in accordance with International Financial Reporting Standards. Perimeter of the information disclosed in the report coincides with the consolidation perimeter for purposes of the statements preparation under IFRS. The report may contain discrepancies in calculation of shares, percentages, amounts due to rounding of estimates.

The accuracy of information contained in this report is certified by the Auditing Commission of the Company.

On 7 April 2020 the 2019 annual report of PAO Sovcomflot was preliminarily approved by the Company's Board of Directors (Minutes No. 192 of 8 April 2020) and approved by the Annual General Meeting of Shareholders.

Annual reports of PAO Sovcomflot for the previous years are available on the Company's website in the [Investors](#) section