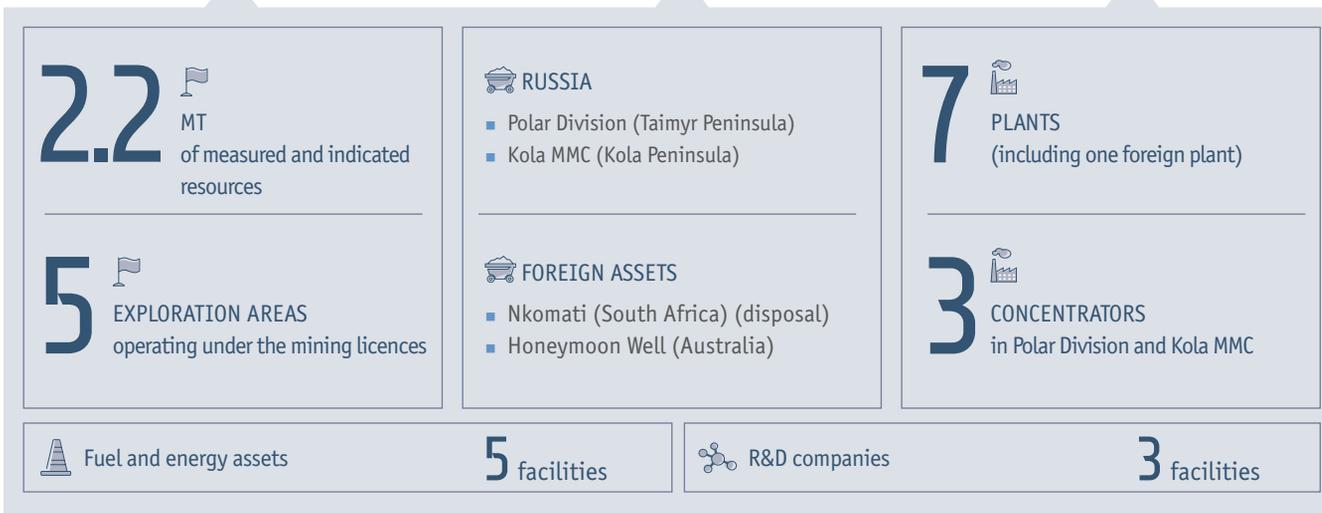


Business Model

OPERATIONS



KEY ASSETS



DEVELOPMENT PROJECTS



¹According to management accounts.



REVENUE BREAKDOWN



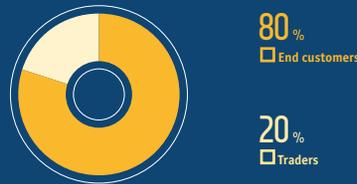
Logistics

Sales by region



Marketing and sales

Sales by customer



OWN FLEET

551 river vessels
6 ice-class vessels

SEA AND RIVER PORTS

4 ports 1 terminal

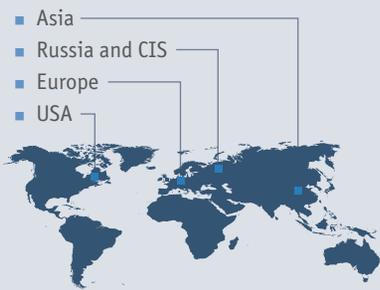
OWN AIRCRAFT FLEET

42 aircraft

Support operations

5 facilities

OWN SALES NETWORK



See p. 178 for an overview of the Company's financial results



Despite the decline in metal prices, the Company continues to implement its strategic initiatives through:

1. Diversification of metals revenue
2. Tier 1 mining assets delivering the industry's highest margins

REVENUE

8,542
USD m