



## **Alliance Oil Company announces consolidated IFRS results for the Fourth Quarter and for the Twelve Months 2015**

**April 29, 2015**

Alliance Oil Company (hereinafter-“the Company”) published its condensed consolidated interim financial statements as of and for twelve months ended December 31, 2015 prepared in accordance with International Financial Reporting Standards (“IFRS”), on its website [www.allianceoilco.com](http://www.allianceoilco.com) today. The financial data, except for the financial statements, are based on management assessment and have been reviewed by external auditors.

**In particular, the Company reports the following Fourth Quarter 2015 and Twelve Months 2015 Results:**

### **Financial results**

- 12M 2015 Revenue of MUSD 2 173 (12M 2014: MUSD 3 505)  
4Q 2015 Revenue of MUSD 525 (4Q 2014: MUSD 697)
- 12M 2015 EBITDA of MUSD 318 (12M 2014: MUSD 692)  
4Q 2015 EBITDA of MUSD 90 (4Q 2014: MUSD 141)
- 12M 2015 Loss of MUSD 153 (12M 2014 Loss: MUSD 209)  
4Q 2015 Loss of MUSD 49 (4Q 2014 Loss: MUSD 205)

### **Operational Results**

- 20.1 mboe produced in 12M 2015 (12M 2014: 20.7 mboe)  
5.2 mboe produced in 4Q 2015 (4Q 2014: 5.1 mboe)
- 31.5 mbbl of oil refined in 12M 2015 (12M 2014: 33.1 mbbl)  
8.4 mbbl of oil refined in 4Q 2015 (4Q 2014: 8.4 mbbl)

Overall, the Company delivered modest results both operationally and financially for the fourth quarter and twelve month 2015. The Company’s performance continues to heavily depend on the challenging market environment, recent unfavorable tax regime changes, as well as highly volatile oil prices and exchange rates.

On April 29, 2016 Alliance Oil Company's representatives will discuss its financial results for twelve months ended December 31, 2015 during the conference call scheduled for 17.00 Moscow time (15.00 – London, 10.00 – New York).

To participate in the conference call, please dial one of the following numbers\*:

**For the call in English, please use Call ID “96609530”**  
(Presentation and Q&A session in English)

**For the call in Russian, please use Call ID “96616221”**  
(Simultaneous translation into Russian, no questions allowed)

**Participant dial-in numbers:**

UK (Standard International):	+44 (0) 1452 589 328
Russia:	+7 499 922 86 67
USA :	+1 347 772 8942
Sweden:	+46 85 061 9661
Finland:	+358 92 319 4470
Germany:	+49 692 222 2573
Austria:	+43 125 302 1690
Switzerland:	+41 44 580 7125
France:	+33 17 672 8928
Hong Kong (Free Call):	8009 332 70
Taiwan (Free Call):	0080 114 8495
Singapore (Free Call):	8004 411 372

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## **Encore Replay will be available until 12<sup>th</sup> May 2016**

Encore Replay International dial-in number:	+44 (0) 1452 55 0000
Encore Replay USA dial-in number:	+1 (866) 247 4222
Encore Replay Russia dial-in number:	+7 (499) 677 1064
<b>English Replay ID: 96609530</b>	<b>Russian Replay ID 96616221</b>

*\* Alliance Oil Company assumes no responsibility for the inaccessibility of the toll free numbers listed above.*

## **DISCLAIMER**

*This press release includes "forward-looking statements" which involve uncertainties and risks. Forward-looking statements include statements concerning AOC plans, objectives, goals, strategies, future events, future revenues, future results and performance, expectations, plans or intentions relating to acquisitions and other matters, business trends and other information that is not historical, including statements regarding estimates of AOC growth targets or other future financial results. When used in this press release, words such as "anticipates," "aspirational," "estimates," "expects," "goals," "intends," "believes," "forecasts," "targets," "objectives" and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements, including, without limitation, estimates of AOC future financial results, are based upon our expectations at the time we make them and various assumptions. Our expectations, beliefs, projections and growth targets are expressed in good faith, and we believe there is a reasonable basis for them. However, there can be no assurance that management's expectations, beliefs, estimates or growth targets will be achieved, and AOC's actual results may differ materially from our expectations, beliefs, estimates and growth targets.*

*AOC as a group has experienced fluctuating revenues, operating income and cash flow in prior periods and expects that this will occur from time to time in the future. Other factors that could cause such differences include declines in demand for, or changes in, the mix of products that we offer, the mix of the geographic locations where our business is located, adverse financial, real estate or other market and general economic conditions, which could impact each of our segments differently, the pace and timing of the consummation and integration of past and future acquisitions, AOC's ability to realize cost savings and efficiencies, competitive and general economic conditions, retention of staff and clients and other risks. AOC is under no duty to update any of the forward looking statements to conform such statements to actual results or events and do not intend to do so.*

***Alliance Oil Company Ltd is a leading independent oil and gas company with vertically integrated operations in Russia and Kazakhstan. Alliance Oil has substantial oil and gas reserves and downstream operations that include the Khabarovsk refinery and the leading network of gas stations and wholesale oil products terminals in the Russian Far East.***