

Interim report January - June 2016

In December 2015 Petrosibir distributed its Ukrainian operations to its shareholders. The comparative income statement and cash flow statement for the period January – June 2015 have been recalculated to reflect the Ukrainian operations as discontinued operations.

January - June 2016

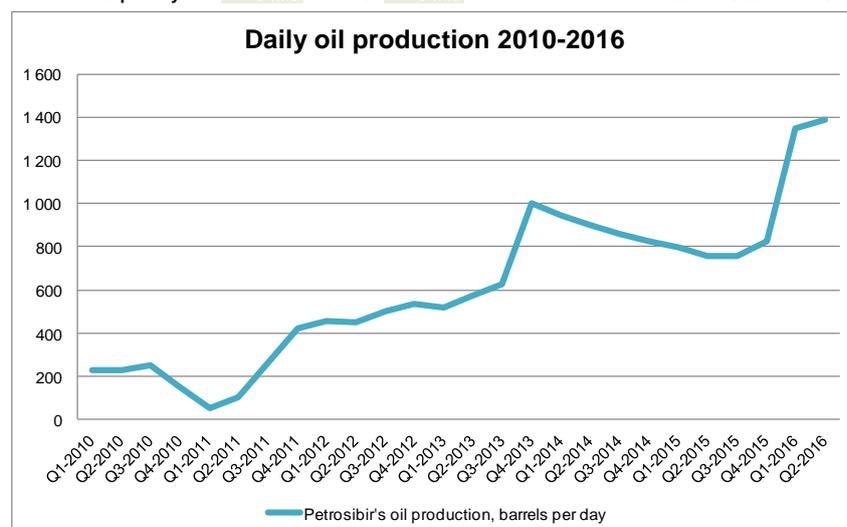
(all numbers relate to continued operations)

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|---|--|
| <ul style="list-style-type: none"> • Total revenue: SEK 11 (15) million • Operating result: SEK -10 (0) million including one-off items of SEK -5 (0) million • Result from equity investment SEK 8 (0) million • Basic and diluted earnings per share: SEK -0.12 (0.0) | <ul style="list-style-type: none"> • Revenue: SEK 7 (9) million • Operating result: SEK -6 (0) million including one-off items of SEK -4 (0) million • Result from equity investment SEK 2 (0) million • Basic and diluted earnings per share: SEK - 0.14 (0.04) |
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April - June 2016

	Q2 2016	Q2 2015	Q1-Q2 2016	Q1-Q2 2015	2015	2014	2013	2012
Oil production								
Bashkiria	40 000	41 210	77 260	82 170	158 470	196 236	122 305	57 900
Komi	86 260	0	171 460	0	15 190	0	0	0
Total barrels	126 260	41 210	248 720	82 170	173 660	196 236	122 305	57 900
<i>Discontinued operations</i>								
Ukraine	0	27 660	0	58 460	112 430	125 141	126 565	119 950
Total barrels	126 260	68 870	248 720	140 630	286 090	321 377	248 870	177 850
Bashkiria	440	453	425	454	434	538	335	159
Komi	948	0	942	0	42	0	0	0
Total barrels per day	1 387	453	1 367	454	476	538	335	159
<i>Discontinued operations</i>								
Ukraine	0	304	0	323	308	343	347	329
Total barrels per day	1 387	757	1 367	777	784	880	682	486

The production numbers for Komi and Ukraine for 2015 have been recalculated compared to what has been disclosed earlier. In the table and graph the production for 2015 has been divided by 365 days whereas it previously was divided by the actual number of days that the operations were owned by Petrosibir.



Statement from CEO

The oil production increased from 122 thousand barrels in the first quarter to 126 thousand barrels in the second quarter of 2016. This increase is a result of various production increasing measures that we have taken both in Bashkiria and in Komi. However, without such measures we expect oil production to start declining going forward. We have therefore recently announced that we will commence drilling in Bashkiria on the Ayazovskoye oil field in August 2016. The new drilling investments are initially one new production well and depending on the outcome of the first well we have an option with the drilling contractor to drill a second new well.

The oil prices have remained low during the first six months of 2016, especially in January and February when the prices dropped not only in US dollars but also in rubles. The operations both in Bashkiria and in Komi have however been profitable in January - June 2016 despite the low oil prices. This shows that we have relatively low operational expenses and that with higher production volumes and higher oil prices we can get much better results due to the economies of scale.

I am looking forward to our drilling program in Bashkiria and we will keep the shareholders informed about the outcome of the drilling.

Nikolay Millionshchikov, CEO

Financial information January - June 2016

The consolidated financial information in this interim report has been prepared in accordance with IAS 34 and in accordance with the same accounting principles, IFRS, that were applied for the financial year 2015 and as they are described in the annual report for 2015.

In December 2015 Petrosibir distributed its Ukrainian operations to its shareholders. The comparative statements of comprehensive income and cash flow statements for the periods January – June 2015 and April - June 2015 have been recalculated to reflect the Ukrainian operations as discontinued operations.

All amounts below, including the comparative amounts within brackets, refer to the continued operations.

Consolidated information

During the first six months 2016 revenue amounted to SEK 11,341 (15,291) thousand. The company's operating costs amounted to SEK -22,151 (-16,325) thousand and the company shows an operating result of SEK -9,940 (-120) thousand. A lower Brent oil price compared to 2015 led to lower revenue as well as lower production taxes. The average Brent oil price January – June 2016 was USD 40 per barrel compared to USD 58 the same period 2015.

The operating costs are higher than the same period 2015 and include one-off items of non-recurring nature. In May Petrosibir agreed to pay Petrogrand SEK 4,395 as compensation for a breach of a warranty in the Share and Purchase Agreement related to the acquisition of Sonoyta Ltd. The amount has not yet been paid but has been recorded as an adjustment of the preliminary purchase price allocation of the acquisition and is included in operating costs. The operating costs also include severance payments to two CEO's. In the end of January 2016 the Board, in accordance with the agreement with Petrogrand, appointed Dmitry Zubatyuk CEO of Petrosibir and the previous CEO stepped down. In the end of March Mr. Zubatyuk resigned and a new CEO was appointed in the beginning of May. As a result of this the first six months includes the regular compensation for CEO as well as severance payments to the previous CEO's and hence the personnel costs are higher than in the same period 2015.

In May 2016 Petrosibir sold all of its 11,585,308 shares in Petrogrand for a price of SEK 0.70 per share or SEK 8,110 thousand net of commission. The carrying value at 31 December 2015 was SEK 9,616 thousand and Petrosibir reports a loss of SEK 1,506 thousand in financial items.

Petrosibir's share of the result from the equity investment in Ripiano Holdings amounted to SEK 7,923 for the period January – June 2016.

Non-current financial assets, SEK 106 million, relates to the equity investment in Ripiano which was acquired in the Sonoyta acquisition.

The company's consolidated cash position at 30 June 2016 amounted to SEK 32,509 thousand compared to SEK 36,134 at 31 December 2015. During the period the company repaid a short term loan of SEK 4,000 from a credit institution and invested SEK 1,631 thousand in infrastructure and exploration in Bashkiria.

Shareholders' equity per share at 30 June 2016 was SEK 9.14

The Russian ruble strengthened against the Swedish krona during the period. See note 4 for details regarding exchange rate used to translate foreign operations in these financial statements.

Russian operations

Bashkiria

Revenue in the period amounted to SEK 11,184 (15,291) thousand. The lower revenue is due to lower production as well as lower oil prices. During the period 77,650 (81,360) barrels of oil were sold in Bashkiria. Petrosibir's production of oil in Bashkiria during the period amounted to 77,260 (82,170) barrels. Production per day amounted to 425 (454) barrels. The decrease is due to the natural depletion that all wells are subject to as oil is extracted.

The operating costs amounted to SEK -9,726 (-12,123) thousand. The largest item in operating costs is the production tax and since the production volumes and the oil prices were lower in 2016 compared to 2015 the production taxes were lower.

The operating margin in the operations in Bashkiria for the period January – June 2016 amounted to 21% (27%). Below are the income statements for the operations in Bashkiria for the period January – June 2016 and 2015, amounts in SEK thousand.

Bashkirian operations

January - June	2016	2015
Revenue	11 184	15 291
Capitalized own work	870	913
Raw materials and consumables	-6 637	-9 155
Other operating expenses	-3 089	-2 968
Operating profit	2 328	4 081
Operating margin	21%	27%

The production in the first six months 2016 increased slightly compared to the second half of 2015 due to production increasing measures such as adjusting the pumping regimes on the wells. The company has and will continue to work with production increasing measures as well as stabilizing the oil pressure by converting one of the wells into a water injection well. In July well #11 was converted to a water injection well with the objective of stabilizing the reservoir pressure and eventually increasing the production levels. As Petrosibir also has announced it started drilling a new production well in August with the evaluation expected within the next 2-3 months.

Management in Bashkiria is actively working on increasing the customer base for its oil sales. The objective is to increase the competition and thereby the net-back price to the company. Efforts in this direction will be continued.

The oil treatment center which was constructed during 2015 is expected to be launched in the beginning of the fourth quarter along with a start-up of a new gas processing facility which will reduce environmental fees for burning associated gas. It will also lead to cost savings on electricity.

Komi

In mid-December 2015 Petrosibir acquired 49% of Ripiano Holdings Ltd which in turn owns 100% of certain oil and gas assets in the Russian republic of Komi. January – June 2016 is therefore the first full half year that the Komi operations are included in Petrosibir's financial statements.

Revenue in the period amounted to SEK 65,494 thousand and the operating costs to SEK -60,198 thousand which resulted in an operating profit of SEK 5,296 thousand which corresponds to an operating margin of 8%. Petrosibir's 49% share of the operating profit amounts to SEK 2,595 thousand.

Ripiano Holdings showed a net profit for the first six months of 2016 of SEK 16,170 thousand and Petrosibir's 49% share of the net profit is SEK 7,923 thousand. Ripiano Holdings' Russian subsidiaries have loans

denominated in USD and during the period the ruble appreciated against the USD which resulted in significant unrealized exchange gains on the USD loans which in turn contributed to the net profit of SEK 16,170 thousand.

The production in the first six months in Komi amounted to 349,900 barrels which corresponds to an average daily production of 1,922 barrels. Petrosibir's 49% share of total production and average daily production amounts to 171,460 barrels and 942 barrels respectively.

Below is the income statement for the Komi operations for the first six months 2016, amounts in SEK thousand.

Komi operations

January - June	2016
Revenue	65 494
Raw materials and consumables	-50 467
Other operating expenses	<u>-9 731</u>
Operating profit	5 296
Operating margin	8%
Petrosibir's share of operating profit, 49%	2 595

Geological and technical projects initiated in the first quarter of the year brought positive expected effects. Dinyu and Sosnovskoye oil fields demonstrated a growing production trend as a result of, among other things, an increase of the reservoir pressure. On Yuzhno-Tebukskoye oil field two workovers have been completed. The operating margin increased from 6% in the first quarter to an average of 8% for the first six months of 2016. An improvement of the average net-back price, due to higher share of export sales, and efforts on reducing the cost structure resulted in the increased operating margin.

Change in number of shares

In December 2015 Petrosibir received 6,387,385 shares of series B in Petrosibir as a result of a dividend from Petrogrand. These shares were cancelled in January 2016. Following the cancellation of shares the total number of shares of series A amount to 761,900 and the total number of shares of series B amount to 29,011,962. The total number of votes amounts to 36,630,962.

Significant events occurring after the reporting period

On 11 August 2016 Petrosibir announced that it had contracted a drilling company to initially drill one new production well in Bashkiria with an option to drill a second new production well.

The parent company

The parent company's total assets as at the period end amounted to SEK 264 (258) million. Cash and cash equivalents amounted to SEK 10 (1) million. The result after tax January – June 2016 was SEK -7 (1) million. The negative result is an effect of higher personnel costs due to several changes of CEO and a capital loss on the sale of the Petrogrand shares.

Risk factors and uncertainties

A detailed account of the risks facing the company can be found in the 2015 annual report. During the period, there has been no major change in material risk factors or uncertainties for the group or the parent company.

Risks include exploration risk, oil price risk, exchange rate risk, liquidity risk, credit risk, interest rate risk and political risk, among others.

Upcoming financial reporting

Interim Management Statement July – September 2016

18 November 2016

This information was released for publication on 24 August 2016 at 17:30 CET.

This report has not been reviewed by the Company's auditors.

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About Petrosibir

Petrosibir is a Swedish company focused on exploring and developing concessions in Russia. Petrosibir's Ukrainian operations have been distributed to its shareholders. The company holds licenses in the Russian republics of Bashkiria and Komi. Petrosibir's 2P oil and gas reserves amount to 35 million barrels of oil equivalent. The Petrosibir share is traded on the OTC-list at beQuoted starting from 17 February 2016 under the symbol PSIB-B.

Petrosibir's exploration and production portfolio

Production onshore					
	Product	Reserves			Working interest
License		1P	2P	3P	
Rustamovskoye / Ayazovskoye*	Oil	7	23	41	100%
Rustamovskoye / Ayazovskoye*	Gas	1	4	7	100%
Dinyu-Savinoborskoye	Oil	1	3	3	49%
Sosnovskoye	Oil	1	6	6	49%
Yuzhno-Tebukskoye**	Oil	0	0	0	49%
Total		10	35	57	

Exploration onshore					
	Product	Contingent and risked prospective resources			Working interest
License		L	M	H	
Rustamovskoye	Oil	1	4	6	100%
Aysky	Oil	4	13	20	100%
Suyanovskoye	Oil	47	47	47	100%
Total		52	64	73	

* - The original Rustamovskoye license has been divided into two licenses: Ayazovskoye - production license and Rustamovskoye - exploration license. Both licenses are held by Petrosibir's wholly-owned subsidiary ZAO IngeoHolding.

** - Petrosibir's share of the oil reserves 2P and 3P on the Yuzhno-Tebukskoye oil field is 0.4 million barrels of oil. Due to roundings it states "0" in the row for Yuzhno-Tebukskoye.

The amounts may not add up due to roundings.

Note on the reserves and resources calculation

Amounts are reported in millions of barrels of oil equivalent. Reserves and resources refer to the amounts of oil and gas attributable to Petrosibir's share in the fields where the company conducts joint operations via joint ventures and joint investment agreements. Calculations in the assessments have been made in accordance with SPE PRMS with the exception of Suyanovskoye resources, which are of category D according to Russian standards. AGR TRACS has made the assessment for Rustamovskoye and Aysky (2014). GeoSeis Group has made the assessment for Suyanovskoye (2014). Enkonko GeoStream Service Group, part of Key Energy Services, made assessment of the Dinyu-Savinoborskoye, Sosnovskoye and Yuzhno-Tebukskoye licenses (2014).

Resources have a lower probability of extraction than reserves.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK thousand	Apr-Jun 2016	Apr-Jun 2015	Jan-Jun 2016	Jan-Jun 2015	Jan-Dec 2015
<i>Continuing operations</i>					
Total revenue	6 908	8 967	11 341	15 291	28 649
Work performed by the company for its own use and capitalized	435	504	870	914	1 890
Raw material and consumables	-4 365	-4 955	-6 638	-9 155	-15 746
Impairment of exploration and evaluation assets	0	0	0	0	34 261
Personnel costs	-2 116	-2 025	-6 550	-3 654	-8 480
Other external expenses	-6 417	-1 570	-8 642	-3 114	-6 559
Depreciation	-171	-218	-321	-402	-7 557
Operating expenses	-13 069	-8 768	-22 151	-16 325	-4 081
Operating result	-5 726	703	-9 940	-120	26 458
Financial income	49	2	71	50	229
Financial costs	81	14	-1 512	0	-74 522
Share of result from equity investment	1 568	0	7 923	0	-1 620
Total financial items	1 698	16	6 482	50	-75 913
Result before tax	-4 028	719	-3 458	-70	-49 455
Income tax	6	6	12	12	23
Result for the period	-4 022	725	-3 446	-58	-49 432
<i>Result discontinued operations</i>					
Result for the period, total for the Group	-4 022	2 766	-3 446	3 493	-159 625
Other comprehensive income					
Financial assets available for sale	0	-7 878	0	-2 781	36 102
Translation differences	19 428	2 840	20 975	-10 492	42 818
Total items which may be re-classified to result for the period	19 428	-5 038	20 975	-13 273	78 920
Total other comprehensive income	15 406	-2 272	17 529	-9 780	-80 705
Continuing operations	-0,14	0,04	-0,12	0,00	-2,57
Discontinued operations	0,00	0,11	0,00	0,19	-5,73
Average number of shares	29 773 862	18 661 247	29 773 862	18 661 247	19 222 928

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

SEK thousand	Jun 30 2016	Jun 30 2015	Dec 31 2015
ASSETS			
Non-current assets			
Goodwill	0	6 807	0
Exploration and evaluation assets	53 411	59 793	45 429
Oil and gas assets	94 824	149 629	83 660
Other fixed assets	778	835	711
Financial assets available for sale	0	45 184	0
Equity investments	105 704	0	95 009
Total non-current assets	254 717	262 248	224 809
Current assets			
Inventory	93	386	132
Other short-term receivables	1 068	58 544	1 245
Cash and cash equivalents	32 509	11 742	36 134
Total current assets	33 670	70 672	37 511
Assets held for sale	0	0	9 616
Total ASSETS	288 387	332 920	271 936
EQUITY AND LIABILITIES			
Equity	272 043	276 518	254 530
Non-current liabilities			
Deferred income tax liabilities	5 668	13 020	5 341
Other provisions	240	300	240
Total non-current liabilities	5 908	13 320	5 581
Current liabilities			
Current loans	0	0	4 000
Accounts payable	1 252	18 607	4 050
Other current liabilities	9 184	24 475	3 775
Total current liabilities	10 436	43 082	11 825
Total EQUITY AND LIABILITIES	288 387	332 920	271 936

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	Apr-Jun 2016	Apr-Jun 2015	Jan-Jun 2016	Jan-Jun 2015	Jan-Dec 2015
<i>Continuing operations</i>					
Cash flow from operating activities					
Before change in working capital	-4 557	120	-8 058	-829	-2 054
Change in working capital	4 178	-1 578	1 369	-764	4 331
Cash flow from operating activities	-379	-1 458	-6 689	-1 593	2 277
Investment in oil and gas assets	-74	-1 834	-829	-3 584	-6 646
Investment in exploration and evaluation assets	-677	-748	-802	-2 524	-4 539
Sale of financial assets	8 029	0	8 029	0	0
Investment in equity investee	0	0	0	0	29 977
Cash flow from investing activities	7 278	-2 582	6 398	-6 108	18 792
Cash flow from financing activities	0	0	-4 016	0	3 750
Cash flow for the period	6 899	-4 040	-4 307	-7 701	24 819
<i>Cash flow from discontinued operations</i>	0	3 258	0	0	-2 134
Cash and cash equivalents at beginning of the period	24 752	12 553	36 134	13 674	13 674
Cash flow for the period	6 899	-782	-4 307	-1 641	22 685
Exchange differences in cash and cash equivalents	858	-29	682	-291	-225
Cash and cash equivalents at end of the period	32 509	11 742	32 509	11 742	36 134

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SEK thousand	2016	2015
Opening balance January 1	254 530	286 298
Total comprehensive income for the period	17 529	-9 780
Issue costs	-16	0
Closing balance June 30	272 043	276 518

CONDENSED PARENT COMPANY INCOME STATEMENT

SEK thousand	Apr-Jun 2016	Apr-Jun 2015	Jan-Jun 2016	Jan-Jun 2015	Jan-Dec 2015
Revenue	728	135	1 306	270	454
Personnel costs	-1 739	-1 044	-5 418	-2 051	-5 343
Other external expenses	-1 413	-1 108	-2 487	-2 280	-4 453
Operating results	-2 424	-2 017	-6 599	-4 061	-9 342
Financial items	823	1 038	1	5 051	-162 889
Result before tax	-1 601	-979	-6 598	990	-172 231
Income tax	0	0	0	0	0
Result for the period	-1 601	-979	-6 598	990	-172 231

CONDENSED PARENT COMPANY BALANCE SHEET

SEK thousand	Jun 30 2016	Dec 31 2015
ASSETS		
Non-current assets		
Financial non-current assets	230 276	226 338
Total non-current assets	230 276	226 338
Current assets		
Other receivables	23 618	21 091
Cash and cash equivalents	10 354	708
Total current assets	33 972	21 799
Assets held for sale	0	9 616
Total ASSETS	264 248	257 753
EQUITY AND LIABILITIES		
Equity	232 525	239 020
Non-current liabilities		
Loan from group companies	25 335	9 635
Total non-current liabilities	25 335	9 635
Current liabilities		
Other liabilities	6 388	9 098
Total current liabilities	6 388	9 098
Total EQUITY AND LIABILITIES	264 248	257 753

Notes to the financial statements

Note 1. Information about the company

Petrosibir AB (publ) is a Swedish legal entity, with corporate identity number 556468-1491 and registered office in Stockholm, Sweden. The Petrosibir share of series B is traded on OTC-list at beQuoted under the ticker PSIB-B. The company's and its subsidiaries' operations are described under "About Petrosibir" herein.

Note 2. Accounting principles

The interim report has been prepared in accordance with IAS 34 and the Swedish Annual Reports Act (Sw. *Årsredovisningslagen*). The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU and the Swedish Annual Reports Act. The parent company's financial statements have been prepared in accordance with the Swedish Annual Reports Act and the recommendation RFR 2 "Financial Reporting for Legal Entities" issued by the Swedish Financial Reporting Board (Sw. *Rådet för finansiell rapportering*).

The same accounting principles have been applied during the period as were applied during the financial year 2015 and in the way they were described in the 2015 annual report. No new or revised standards, interpretations or amendments adopted by the EU had an effect on the group.

As described earlier in this report the company reports the Ukrainian operations as discontinued operations in accordance with IFRS 5.

The interim report does not contain all the information that appears in the annual report and, accordingly, the interim report should be read in conjunction with the 2015 annual report.

Note 3. Fair value

Financial instruments are classified in the following categories:

	Jun 30 2016	Dec 31 2015
Loans and accounts receivable	32 509	13 674
Assets held for sale	0	9 615
Non-current financial assets	105 704	95 009
Total assets	138 213	118 298
Other financial liabilities	5 647	7 979
Total liabilities	5 647	7 979

The reported values equal, in all material respects, the fair value. Petrosibir has not offset any financial assets and liabilities and has no agreements that allows set-off. Information regarding valuation at fair value per level in the fair value hierarchy is available in note 25, in the annual report for 2015 (in Swedish).

Note 4. Translation differences and exchange rates

As a result of fluctuations in the exchange rates the company reports translation differences in other comprehensive income of SEK 21 (-13) million. Translation differences arise when the income statements and balance sheets of foreign operations are translated from local currency to SEK. The translation differences mainly relate to intra-group loans and fixed assets and do not affect cash flow.

Exchange rates

The following exchange rates have been used when translating the financial statements of foreign operations in the respective periods presented in this report.

	Jan-Jun 2016		Jan-Jun 2015		2015	
	Balance sheet date rate	Average rate	Balance sheet date rate	Average rate	Balance sheet date rate	Average rate
1 Euro	9,30	9,42	9,22	9,34	9,14	9,36
1 USD	8,33	8,48	8,24	8,38	8,35	8,44
1 CAD	n/a	n/a	6,65	6,78	6,03	6,60
100 Rubles	11,91	13,20	14,74	14,62	11,42	13,90
100 Hryvnia	n/a	n/a	39,35	38,47	35,04	38,28

Note 5. Segment reporting

On 11 December 2015 Petrosibir distributed the Ukrainian operations to its shareholders and it is reported as discontinued operations. As a result Petrosibir only has one segment, Russia, starting 1 January 2016. The income statement segment information for the comparative period 2015 includes the Ukrainian operations but are presented in a separate column to the right. The segment balance sheets for the comparative year 2015 includes balances related to the Ukrainian segment but not for 2016.

The segment information presented herein is the same as is reported and followed up on by the management and the chief operating decision maker, the CEO, in the company. Operating segments per geographical region include all local reporting entities within the region. The operating segments apply the same accounting principles as the group. The operating segments revenue, expenses and assets include items directly attributable to the segment and items that can be allocated to a specific operating segment in a reasonable and reliable way.

Sale of oil is accounted for as externally reported revenue for the operating segments. Internally reported revenue consists of invoiced expenses for intra-group services. The arm's length principle is applied and market price considered when transactions are made between operating segments. Group management follows up the profit or loss measure "operating result".

Segment Income statements, SEK thousand

January - June 2016	Russia	Other	Elimi- nations	Total	Ukraine*
Revenue, external	11 184	156	0	11 340	0
Revenue, internal	0	1 220	-1 220	0	0
Capitalized own work	870	0	0	870	0
Raw materials and consumables	-6 637	0	0	-6 637	0
Other operating expenses	-3 089	-13 644	1 220	-15 513	0
Operating profit	2 328	-12 268	0	-9 940	0

January - June 2015	Russia	Other	Elimi- nations	Total	Ukraine*
Revenue, external	15 291	0	0	15 291	27 139
Revenue, internal	0	340	-340	0	0
Capitalized own work	914	0	0	914	0
Raw materials and consumables	-9 155	0	0	-9 155	-18 007
Other operating expenses	-2 968	-4 542	340	-7 170	-4 172
Operating profit	4 082	-4 202	0	-120	4 960

April - June 2016	Russia	Other	Elimi- nations	Total	Ukraine*
Revenue, external	6 872	35	0	6 907	0
Revenue, internal	0	727	-727	0	0
Capitalized own work	436	0	0	436	0
Raw materials and consumables	-4 364	0	0	-4 364	0
Other operating expenses	-1 651	-7 781	727	-8 705	0
Operating profit	1 293	-7 019	0	-5 726	0

April - June 2015	Russia	Other	Elimi- nations	Total	Ukraine*
Revenue, external	8 967	0	0	8 967	14 055
Revenue, internal	0	170	-170	0	0
Capitalized own work	504	0	0	504	0
Raw materials and consumables	-4 955	0	0	-4 955	-8 712
Other operating expenses	-1 709	-2 274	170	-3 813	-2 494
Operating profit	2 807	-2 105	0	703	2 849

Segment Balance sheets, SEK thousand

June 30, 2016	Russia	Ukraine*	Other	Elimi- nations	Total
Assets					
Tangible and intangible fixed assets	149 013	0	0	0	149 013
Current assets, external	5 562	0	28 108	0	33 670
Current assets, internal	0	0	26 224	-26 224	0
Investments in exploration and evaluation assets and oil and gas assets	1 631	0	0	0	1 631
June 30, 2015	Russia	Ukraine*	Other	Elimi- nations	Total
Assets					
Tangible and intangible fixed assets	157 568	52 540	6 956	0	217 064
Current assets, external	2 794	58 740	9 138	0	70 672
Current assets, internal	0	0	21 613	-21 613	0
Investments in exploration and evaluation assets and oil and gas assets	6 108	892	0	0	7 000

* The Ukraine segment is reported as discontinued operations in the income statement as it was distributed to the shareholders of Petrosibir on 11 December 2015.

Board's assurance

The Board of Directors and the Chief Executive Officer affirm that this half-year report gives a true and fair view of the company's and the group's operations, standing and financial results, and that it describes the principal risk factors and uncertainties that the company and group companies face.

Stockholm 24 August 2016

Petrosibir AB (publ.)

Richard Cowie
Chairman

Stefano Germani

Timofei Kotenev

David Sturt

Nikolay Millionshchikov
CEO