

Q4 and 12M 2018 operating results

Moscow, 24 January 2019 – ALROSA, a global leader in diamond production, reports diamond production volume in 2018 at 36.7 m carats and sales of 38.1 m carats (down 8%). Sales proceeds increased by 6% to \$4.5 bn.

- **In Q4 2018, diamond production decreased by 2% q-o-q (up 2% y-o-y) to 10.3 m carats** driven by seasonal suspension of production at alluvial deposits, which was almost fully offset by increased output at underground mines. **In 12M 2018, production declined by 7% to 36.7 m carats** due to the shutdown of the Mir underground mine (UM) and the completion of open-pit mining at the Udachnaya pipe.
- **In Q4 2018, the volume of processed ore and gravels** went down 2.3 times q-o-q (up 3% y-o-y) to 7.5 m tonnes, due to seasonal suspension of production at alluvial deposits. **In 12M 2018, it grew by 3% to 40.5 m tonnes** mainly due to increased gravel processing at Almazy Anabara alluvial deposits (up 8%) and Mirny Division (up 10%).
- **In Q4 2018, the average diamond grade per tonne of ore** increased 2.3 times q-o-q (down 0.2% y-o-y) to 1.38 cpt, mainly due to seasonal suspension of production at alluvial deposits.

In 12M 2018, the average diamond grade was flat at 0.91 cpt. A 10% y-o-y decrease was mainly driven by the shutdown of the Mir underground mine in August 2017 and increased production at lower-grade assets.

- **Q4 rough diamond sales (ex. polished diamond sales)** were 9 m carats (up 34% q-o-q), including 5.3 m carats of gem-quality diamonds (up 12% q-o-q) and 3.7 m carats of industrial diamonds (up 87% q-o-q).
- **12M diamond sales** were 38.1 m carats (down 8% y-o-y), including 26.4 m carats of gem-quality diamonds (down 12% y-o-y) and 11.7 m carats of industrial diamonds (up 5% y-o-y).
- **Diamond inventories at the end of 2018** saw a seasonal increase of 10% q-o-q (down 6% y-o-y) to 17 m carats
- **In Q4 2018, average realised prices¹ for gem-quality diamonds** fell by 23% q-o-q (up 10% y-o-y) to \$153/ct due to a lower share of large diamonds sales. **In 12M 2018, the average realised prices grew by 21%** and reached \$164/ct.
- **The diamond price index in 12M 2018 gained 3.7%** on the back of recovering diamond demand.
- **In value terms, Q4 sales** declined by 13% q-o-q to \$845 m (down 7% y-o-y), with diamond sales (ex. polished diamonds) amounting to \$824 m.
- **12M total sales** increased by \$241 m (up 6% y-o-y) to \$4,507 m. Diamond sales rose by \$242 m, despite lower sales in carats by 8%.
- **2019 forecast:** production outlook is expected at 38 m carats (up 4%).

¹ Average realised prices (sales revenue divided by sales volumes in carat terms) is also impacted by changes in the product mix throughout the reported period.

Market overview

- In 9M 2018, the global diamond jewellery market grew by 5% y-o-y. North America, the world's largest diamond jewellery consumer, showed stable sales growth through the year, up 5% over 9M 2018.
- In most of the South Eastern Asia, including India, the diamond jewellery sales growth slowed down, with some countries showing a decline triggered by devaluation of local currencies against US dollar. High demand in China in early 2018 drove a 7% sales growth in the region in 9M 2018. The preliminary data on the diamond jewellery sales in China in Q4 2018 shows further decline.
- The trend of weaker demand for lower priced stones that emerged in Q3 continued into Q4 2018. Demand for rough diamonds echoed the situation on the polished diamond market, where uncertified melee diamonds saw the strongest price decline due to oversupply, weak rupee and lower liquidity in India. Lower prices for small-size diamonds coupled with flat personnel expenses decreased the profitability of melee diamond polishing.

Hereinafter, data on Q4 2018 and 12M 2018 production, sales, prices, and inventories is preliminary and may be updated. Data on the diamond market is the Company's estimate.

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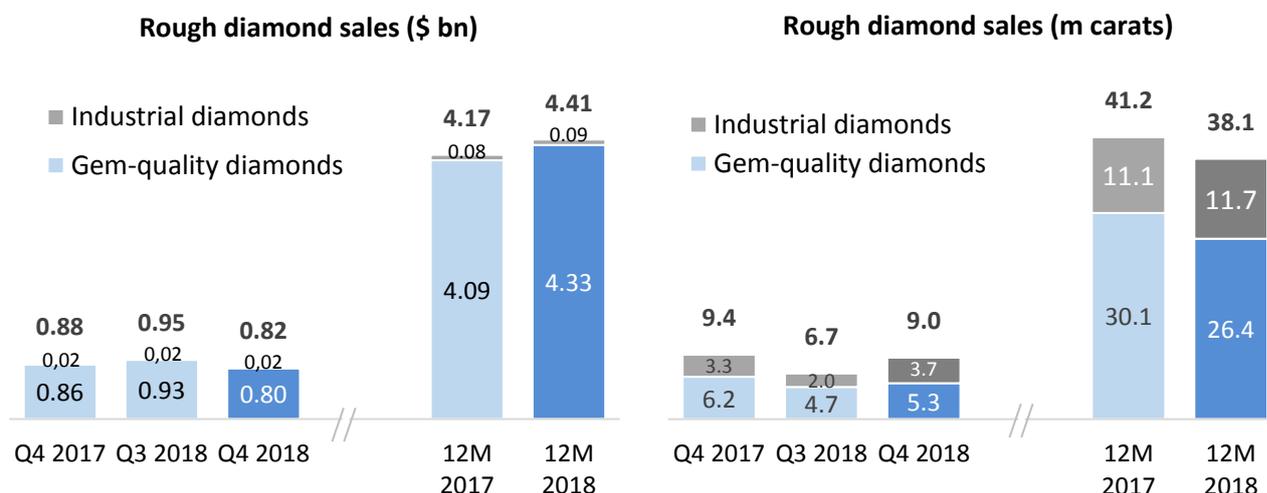
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Key events in Q1 2019 (*Investor calendar*)

12 February	January 2019 Sales results
7 March	February 2019 Sales results
18 March	Capital Markets Day / 2018 IFRS results
17 April	Q1 2019 Operating results
26 April	Meeting of the Supervisory Board – H2 2018 Dividends recommendation

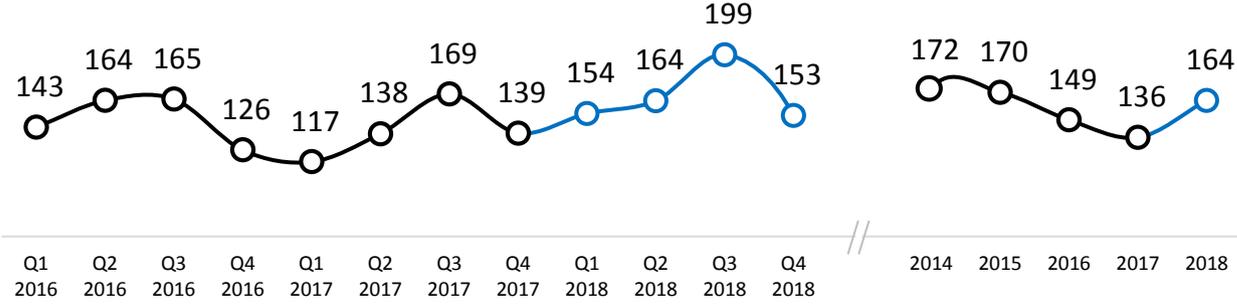
Preliminary sales results

- **In Q4 2018, diamond sales (ex. polished diamonds) grew** by 2.3 m carats q-o-q to 9 m carats (up 34% q-o-q), including gem-quality diamonds up by 0.6 m carats q-o-q to 5.3 m carats (up 12% q-o-q) due to increased small-size diamond sales driven by year-end restocking of Indian polishers.
- The decrease in gem-quality diamond sales by 15% y-o-y ensued from the high base of the previous year, when the consumers were stocking up following a long-term slowdown in demand. The surge of industrial diamond sales by 87% to 3.7 m carats increased their share to 42%.



- **In 12M 2018, rough diamonds sales decreased** by 3.2 m carats (down 8%) to 38.1 m carats, with gem-quality diamond sales down by 3.7 m carats (down 12%) to 26.4 m carats on the back of lower output vs 2017. 2018 sales performed above the forecast range due to intensive efforts to optimise working capital.
- **In Q4 2018, diamond inventories (17 m carats at the year-end)** increased by 1.5 m carats (3 times less than in Q3 2018) due to relatively flat production (down 2% q-o-q) coupled with a 34% increase in sales in carats. Inventories decreased by 1.2 m carats y-o-y (down 6% y-o-y).
- **Q4 total sales amounted to \$845 m**, including \$824 m (down 13% q-o-q) of diamond sales (ex. polished diamonds), with 34% q-o-q sales growth in carats due to a larger share of small-size diamonds, including industrial diamonds. Q4 sales in value terms declined by 6% y-o-y, while sales in carats fell by 5% y-o-y.
- **Total sales in 12M** grew by \$241 m (up 6% y-o-y) to \$4,507 m, including a \$242 m growth in rough diamonds sales with 8% decline of sales in carats, which can be attributed to higher average realised prices on the back of price index increase (up 3.7% from the beginning of the year) and changes in the sales mix.
- **In Q4 2018, gem-quality diamond sales** in value terms decreased by 14% q-o-q to \$802 m, with a 12% growth in sales in carats due to lower average realised price. Sales in value terms and in carats decreased by 7% and 15% y-o-y, respectively.
- **In Q4 2018, polished diamond sales** amounted to \$21.3 m: down 12% q-o-q and 26% y-o-y.
- **In 12M 2018, polished diamond sales** were \$74.0 m, down 1% y-o-y.
- **In Q4 2018, average realised prices* of gem-quality diamonds declined by 23% q-o-q** (up 10% y-o-y) to \$153/ct, driven by a lower share of large diamonds. **In 12M**, average realised prices stood at \$164/carats, which is in line with the 5-year average.

Average realised prices* for gem-quality diamonds (\$/ct)

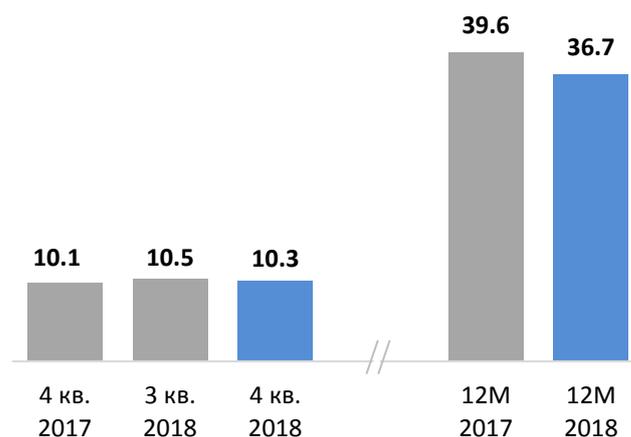


* Average realised prices (sales revenue divided by sales volumes in carat terms) is also impacted by changes in the product mix throughout the reported period.

- **The diamond price index** grew by 3.7% since beginning of the year, driven by higher demand.

Production

Rough diamond production (m cts)



- **In Q4 2018, diamond production declined** by 2% q-o-q to 10.3 m carats, due to seasonal decrease of production at alluvial deposits (down 5.3 m carats q-o-q), mainly by Almazy Anabara.
- **In Q4 2018, a 2% y-o-y growth in diamond production** was driven by an increase in ore processing at the Botuobinskaya pipe, the Udachny and International underground mines alongside the scheduled ramp-up at Severalmaz and launch of production at the Verkhne-Munskoye deposit.
- **In 12M 2018, diamond production declined** by 7% y-o-y to 36.7 m carats, mainly due to the closure of the Mir underground mine and completion of open-pit mining at the Udachnaya pipe.
- **Open-pit mining volumes** surged by 74% q-o-q to 6.5 m carats, largely due to a greater output at the Jubilee pipe following the completion of scheduled maintenance works at the processing plant, increase in the processing of ore from the Nyurbinskaya pipe and the beginning of processing of ore from the Verkhne-Munskoye deposit.
- **The decrease in open-pit mining** by 1% was caused by the start of processing of lower-grade ore from the Jubilee, Nyurbinskaya and Botuobinskaya pipes, and from the Verkhne-Munskoye deposit, with the overall processing volumes going up.

In Q4 2018, the share of open-pit mining grew by 27 p.p. q-o-q to 63% (down 3 p.p. y-o-y) due to seasonal halt of production at the alluvial deposits.

- **Underground mining** increased 3.4 times q-o-q to 3.3 m carats due to a planned increase in ore processing at all underground mines.
- **The growth in underground mining production volumes by 9% y-o-y** was driven by a planned increase in ore processing at Udachny and International UMs.

In Q4 2018, the share of underground mining increased by 23 p.p. q-o-q to 32% (up 2 p.p. y-o-y) due to seasonal slowdown at alluvial deposits.

- **Alluvial mining volumes in Q4** fell from 5.8 m carats to 0.5 m carats due to seasonal suspension of production at alluvial deposits. A 15% y-o-y growth is largely attributable to a planned increase in gravels processing at the Nyurba Division's alluvial deposits.

In Q4 2018, the share of alluvial mining operations was 5% (down 50 p.p. q-o-q, up 1 p.p. y-o-y).

- **In Q4 2018, the average diamond grade per tonne of ore** grew 2.3 times q-o-q (down 0.2% y-o-y) to 1.38 cpt, mainly due to discontinued production at low-grade alluvial deposits. **In 12M**, the average grade drop by 10% was mainly caused by the shutdown of the Mir underground mine.

Performance by division

Aikhal Division operational overview

Aikhal Division accounted for 42% and 32% of ALROSA Group's total diamond production in Q4 2018 and 12M 2018, respectively

	Q4 2018	Q3 2018	Q4 2017	q-o-q	y-o-y	12M 2018	12M 2017	y-o-y
Ore processing, '000 t	2,649	1,567	2,703	69%	(2%)	9,412	9,105	3%
Grade, cpt	1.65	1.12	1.82	48%	(9%)	1.26	1.43	(12%)
Diamond production, '000 cts	4,373	1,748	4,921	150%	(11%)	11,850	13,011	(9%)

Diamond production in Q4 2018 grew by 2.5 times q-o-q (down 11% y-o-y) to **4,373,000 carats**. Ore processed in this period amounted to **2,649,000 tonnes**, adding 69% q-o-q (down 2% y-o-y).

Diamond production in 12M 2018 declined by 9% to **11,850,000 carats**. Ore processing in this period increased by 3% y-o-y to **9,412,000 tonnes**.

Open-pit mining:

At the Jubilee pipe, a 2.3 times q-o-q growth in diamond production came as a result of a 2.1 times q-o-q increase in ore processing, with the average grade up 7% q-o-q. A 15% y-o-y drop in production resulted from a 4% y-o-y reduction in ore processing, with the average grade down 12% y-o-y.

An 11% decline in diamond production at the Jubilee pipe in 12M 2018 was caused by the processing of porphyritic kimberlites from the western and eastern ore shoots with a lower diamond grade.

At the Komsomolskaya pipe, diamond production shrank significantly in Q4 2018 (vs 11,000 carats from 154,000 carats in Q3) due to a planned decrease in ore processing and processing more ore from the Aikhal underground mine. A 15% y-o-y drop in production resulted from a decline in ore processing (down 22% y-o-y), with the average diamond grade adding 4%.

A 3% decrease in diamond production at the Komsomolskaya pipe in 12M 2018 was due to a planned 5% reduction in ore processing, with the average grade up 2%.

Underground mining:

At the Aikhal underground mine, a 5.2 times q-o-q growth in diamond production in Q4 came on the back of a planned 5.8 times q-o-q increase in ore processing, while the diamond grade was down 11% q-o-q. A 1% y-o-y growth in production resulted from an increase in ore processing (up 19% y-o-y), with the average grade dropping 16% y-o-y.

A 2% decline in diamond production at the Aikhal underground mine in 12M 2018 was due to the processing of lower-grade ore (down 17%) from the south-western ore body.

Mirny Division operational overview

Mirny Division accounted for 14% and 11% of ALROSA Group's total diamond production in Q4 2018 and 12M 2018, respectively

	Q4 2018	Q3 2018	Q4 2017	q-o-q	y-o-y	12M 2018	12M 2017	y-o-y
Ore and gravels processing, '000 t	1,500	1,601	1,468	(6%)	2%	4,983	5,311	(6%)
Grade, cpt	0.95	0.31	0.94	207%	1%	0.84	1.36	(38%)
Diamond production, '000 cts	1,418	493	1,380	188%	3%	4,196	7,231	(42%)

Diamond production in Q4 2018 grew by 2.9 times q-o-q (up 3% y-o-y) to **1,418,000 carats**. Ore and gravels processed in this period amounted to **1.5 m tonnes**, a decrease of 6% q-o-q (up 2% y-o-y) as a result of seasonal suspension of operations at alluvial deposits.

Diamond production in 12M 2018 declined by 42% to **4,196,000 carats**. Ore and gravels processed in this period amounted to **4,983,000 tonnes**, down 6%.

Underground mining:

At the International underground mine, a 4.4 times q-o-q increase in diamond production was driven by resumed ore processing after scheduled maintenance at the plant. A 33% y-o-y growth in production resulted from a planned expansion of ore processing (up 68% y-o-y), with the average grade dropping 21% y-o-y.

A 7% decrease in 12M diamond production at the International underground mine was caused by a lower average grade (down 10% y-o-y).

Alluvial mining:

A 4% q-o-q increase in Q4 diamond production at the alluvial and technogenic deposits was driven by a higher average diamond grade (up 28% q-o-q), with the gravels processing down 18% q-o-q. An 8% y-o-y decline in production resulted from a 9% y-o-y drop in average grade.

12M production decreased by 6% due to a lower average grade (down 14%), with the processing up 10%.

Udachny Division operational overview

Udachny Division accounted for 12% and 11% of ALROSA Group's total diamond production in Q4 2018 and 12M 2018, respectively

	Q4 2018	Q3 2018	Q4 2017	q-o-q	y-o-y	12M 2018	12M 2017	y-o-y
Ore and gravels processing, '000 t	1,922	1,921	1798	0.1%	7%	6,862	6,487	6%
Grade, cpt	0.66	0.45	0.55	49%	21%	0.57	0.59	(3%)
Diamond production, '000 cts	1,276	858	988	49%	29%	3,929	3,821	3%

Diamond production in Q4 2018 grew by 49% q-o-q (up 29% y-o-y) to **1,276,000 carats**. Ore and gravels processed in this period amounted to **1,922,000 tonnes**, remaining unchanged q-o-q and adding 7% y-o-y.

Diamond production in 12M 2018 grew by 3% to **3,929,000 carats**. Ore and gravels processed in this period amounted to **6,862,000 tonnes**, an increase of 6%.

Open-pit mining:

Diamond production at the Zarnitsa pipe halved in Q4 2018 q-o-q due to a decrease in ore processing (down 46% q-o-q), with the average diamond grade down 9% q-o-q. A 9% y-o-y growth in diamond production resulted from an increase in ore processing (up 5% y-o-y), with the average diamond grade adding 7% y-o-y.

In 12M 2018, diamond production at the Zarnitsa pipe grew by 21% thanks to a planned increase in ore processing (up 32%). The average diamond grade was down 8%.

In Q1 2018, processing of ore from the Udachnaya pipe was terminated after completion of open-pit mining.

The Zapolyarnaya pipe of the Verkhne-Munskoye deposit was put into operation in Q4 2018.

Underground mining:

A 76% q-o-q growth in diamond production at the Udachnaya underground mine in Q4 2018 was driven by a planned increase in ore processing (up 50% q-o-q), with the average diamond grade up 17% q-o-q. A 31% y-o-y growth in production stemmed from the scheduled ramp-up and the resulting 85% y-o-y increase in ore processing, with the average diamond grade down 29% y-o-y.

The gradual ramp-up at the Udachny underground mine also contributed to a 57% growth in 12M diamond production.

Alluvial mining:

A two-fold q-o-q increase in diamond production at the Udachny Division's alluvial deposits was driven by expanded gravels processing (up 42% q-o-q), with the average diamond grade up 39% q-o-q. In Q4 2018, diamond production was flat y-o-y at 76,000 carats.

In 12M 2018, diamond production at the Udachny Division's alluvial deposits shrank by 19% due to a planned 17% y-o-y reduction in gravels processing.

Nyurba Division operational overview

Nyurba Division accounted for 22% and 21% of ALROSA Group's total diamond production in Q4 2018 and 12M 2018, respectively

	Q4 2018	Q3 2018	Q4 2017	q-o-q	y-o-y	12M 2018	12M 2017	y-o-y
Ore and gravels processing, '000 t	494	814	435	(39%)	14%	2,111	2,070	2%
Grade, cpt	4.58	2.89	4.65	59%	(2%)	3.66	3.73	(2%)
Diamond production, '000 cts	2,262	2,351	2,024	(4%)	12%	7,719	7,713	0.1%

Diamond production in Q4 2018 decreased by 4% q-o-q (up 12% y-o-y) to **2,262,000 carats**. Ore and gravels processed in this period amounted to **494,000 tonnes**, a decrease of 39% q-o-q (up 14% y-o-y).

Diamond production in 12M 2018 was flat y-o-y at **7,719,000 carats**. Ore and gravels processed in this period amounted to **2,111,000 tonnes**, an increase of 2%.

Open-pit mining:

A 2.6 times q-o-q growth in diamond production at the Nyurbinskaya pipe was driven by a planned increase in ore processing (up 2.9 times q-o-q), with the average diamond grade down 11% q-o-q. A 23% y-o-y decrease in Q4 production was caused by a planned reduction in ore processing (down 12% y-o-y), while the average diamond grade dropping 13% y-o-y.

A 15% decline in diamond production at the Nyurbinskaya pipe in 12M 2018 was also due to a reduction in ore processing (down 9%) and a lower average grade (down 6% y-o-y).

A 2.3 times q-o-q growth in diamond production at the Botuobinskaya pipe was driven by a higher average diamond grade (up 2.4 times q-o-q).

In 12M 2018, diamond production at the Botuobinskaya pipe grew by 14% thanks to a planned increase in ore processing (up 54% y-o-y). The average diamond grade was down.

Alluvial mining:

In Q4 2018, diamond production at the Nyurba Division's alluvial deposits shrank by 90% q-o-q due to seasonal suspension of operations. A 2.2 times y-o-y production growth was driven by a 2.4 times y-o-y increase in gravels processing.

A 32% y-o-y increase in diamond production at the Nyurba Division's alluvial deposits in 12M 2018 was mainly due to a higher diamond grade of processed gravels (up 28% y-o-y), with the gravels processing rising 3%.

Lomonosov Division (Severalmaz) operational overview

Lomonosov Division accounted for 10% of ALROSA Group's total diamond production in both Q4 2018 and 12M 2018

	Q4 2018	Q3 2018	Q4 2017	q-o-q	y-o-y	12M 2018	12M 2017	y-o-y
Ore processing, '000 t	886	823	857	8%	3%	3,452	3,259	6%
Grade, cpt	1.11	1.29	0.89	(14%)	26%	1.05	0.81	30%
Diamond production, '000 cts	987	1,065	759	(7%)	30%	3,635	2,642	38%

Diamond production in Q4 2018 shrank by 7% q-o-q (up 30% y-o-y) to **987,000 carats** as a result of processing lower-grade ore from the Karpinskogo-2 pipe. Ore processing increased by 8% q-o-q (up 3% y-o-y) to **886,000 tonnes**.

Diamond production in 12M 2018 grew by 38% to **3,635,000 carats**. Ore processed in this period amounted to **3,452,000 tonnes**, an increase of 6%.

Open-pit mining:

At the Arkhangelskaya pipe, a 36% q-o-q decrease in diamond production in Q4 was caused by a 36% q-o-q reduction in ore processing. A 27% y-o-y drop in diamond production resulted from a planned decrease in ore processing (down 48% y-o-y), with the average diamond grade adding 42% y-o-y.

A 19% growth in diamond production at the Arkhangelskaya pipe in 12M 2018 was driven by the processing of ore from higher-grade blocks, with the average diamond grade increasing by 48%.

A 9% q-o-q growth in diamond production at the Karpinskogo-1 pipe was driven by an increase in ore processing (up 5% q-o-q), with the average diamond grade growing 3% q-o-q. An 89% y-o-y increase in production was attributable to the processing of ore from higher-grade blocks (autolith breccia), with the average diamond grade going up by 50%.

A 52% y-o-y growth in diamond production at the Karpinskogo-1 pipe in 12M 2018 was due to increased ore processing (up 25%) and a higher average grade (up 22%).

In Q4 2018, co-product low-grade ore from the Karpinskogo-2 pipe was processed, with the volumes totalling 46,000 carats.

Almazy Anabara operational overview

Almazy Anabara accounted for 0% and 15% of ALROSA Group's total diamond production in Q4 2018 and 12M 2018, respectively

	Q4 2018	Q3 2018	Q4 2017	q-o-q	y-o-y	12M 2018	12M 2017	y-o-y
Gravels processing, '000 t	–	10,488	–	–	–	13,668	12,900	6%
Grade, cpt	–	0.38	–	–	–	0.40	0.40	(2%)
Diamond production, '000 cts	–	3,987	–	–	–	5,420	5,197	4%

Alluvial mining:

Due to seasonal suspension of operations, no diamonds production was performed at Almazy Anabara deposits in Q4 2018.

Diamond production in 12M 2018 expanded by 4% to **5,420,000 carats** as a result of increased gravels processing (up 6% to **13,668,000 tonnes**), with the average diamond grade slightly going down by 2%.

Appendices

Appendix 1. Diamond production

'000 cts	Q4 2018	Q3 2018	q-o-q	Q4 2017	y-o-y	12M 2018	12M 2017	y-o-y
Aikhal Division	4,373	1,748	150%	4,921	(11%)	11,850	13,010	(9%)
Jubilee pipe	3,030	1,337	127%	3,583	(15%)	9,063	10,160	(11%)
Aikhal underground mine	1,332	257	417%	1,325	0%	2,429	2,480	(2%)
Komsomolskaya pipe	11	154	(93%)	13	(15%)	357	370	(3%)
Mirny Division	1,418	493	188%	1,380	3%	4,196	7,231	(42%)
International underground mine	1,181	266	345%	888	33%	3,448	3,699	(7%)
Mir underground mine	–	–	–	233	(100%)	30	2,772	(99%)
Alluvial and technogenic deposits	237	228	4%	259	(8%)	718	760	(6%)
Udachny Division	1,276	858	49%	988	29%	3,929	3,821	3%
Udachnaya pipe	–	–	–	50	(100%)	–	1,046	–
Udachny underground mine	818	465	76%	622	31%	2,530	1,615	57%
Zarnitsa pipe	176	355	(50%)	161	9%	952	786	21%
Verkhne-Munskoye deposit	207	–	–	80	158%	207	80	158%
Alluvial deposits	76	39	97%	75	2%	240	294	(18%)
Nyurba Division	2,262	2,351	(4%)	2,024	12%	7,719	7,713	0%
Nyurbinskaya pipe	1,498	580	158%	1,953	(23%)	4,057	4,774	(15%)
Botuobinskaya pipe	610	265	130%	–	–	1,379	1,211	14%
Alluvial deposits	154	1,506	(90%)	71	117%	2,283	1,728	32%
Severalmaz	987	1,065	(7%)	759	30%	3,635	2,642	38%
Arkhangelskaya pipe	313	488	(36%)	427	(27%)	1,530	1,283	19%
Karpinskogo-1 pipe	628	577	9%	332	89%	2,059	1,359	52%
Karpinskogo-2 pipe	46	–	–	–	–	46	–	–
Almazy Anabara	–	3,987	–	–	–	5,420	5,197	4%
Total	10,316	10,502	(2%)	10,072	2%	36,749	39,614	(7%)

Appendix 2. Ore and gravels processing

'000 t	Q4 2018	Q3 2018	q-o-q	Q4 2017	y-o-y	12M 2018	12M 2017	y-o-y
Aikhal Division	2,649	1,567	69%	2,703	(2%)	9,412	9,105	3%
Jubilee pipe	2,327	1,096	112%	2,420	(4%)	7,942	7,656	4%
Aikhal underground mine	292	50	484%	245	19%	500	425	18%
Komsomolskaya pipe	30	421	(93%)	39	(23%)	970	1,025	(5%)
Mirny Division	1,500	1,601	(6%)	1,468	2%	4,983	5,311	(6%)
International underground mine	219	32	595%	130	68%	557	537	4%
Mir underground mine	–	–	–	60	–	11	747	(99%)
Alluvial and technogenic deposits	1,281	1,569	(18%)	1,278	0.2%	4,416	4,027	10%
Udachny Division	1,922	1,921	0%	1,798	7%	6,862	6,487	6%
Udachnaya pipe	–	–	–	363	(100%)	–	1,659	–
Udachny underground mine	567	377	50%	306	85%	1,911	864	121%
Zarnitsa pipe	741	1,367	(46%)	705	5%	3,663	2,768	32%
Verkhne-Munskoye deposit	363	–	–	75	384%	363	75	384%
Alluvial deposits	251	177	42%	349	(28%)	925	1,121	(17%)
Nyurba Division	494	814	(39%)	435	14%	2,111	2,070	2%
Nyurbinskaya pipe	371	128	190%	420	(12%)	904	995	(9%)
Botuobinskaya pipe	87	92	(5%)	–	–	304	198	54%
Alluvial deposits	36	594	(94%)	15	140%	903	877	3%
Severalmaz	886	823	8%	857	3%	3,452	3,259	6%
Arkhangelskaya pipe	268	417	(36%)	518	(48%)	1,471	1,823	(19%)
Karpinskogo-1 pipe	427	407	5%	339	26%	1,790	1,436	25%
Karpinskogo-2 pipe	191	–	–	–	–	191	–	–
Almazy Anabara	–	10,488	–	–	–	13,668	12,900	6%
Total	7,451	17,214	(57%)	7,261	3%	40,488	39,132	3%

Appendix 3. Grade

cpt	Q4 2018	Q3 2018	q-o-q	Q4 2017	y-o-y	12M 2018	12M 2017	y-o-y
Aikhal Division	1.65	1.12	48%	1.82	(9%)	1.26	1.43	(12%)
Jubilee pipe	1.30	1.22	7%	1.48	(12%)	1.14	1.33	(14%)
Aikhal underground mine	4.56	5.15	(11%)	5.41	(16%)	4.86	5.84	(17%)
Komsomolskaya pipe	0.37	0.37	1%	0.33	11%	0.37	0.36	2%
Mirny Division	0.95	0.31	207%	0.94	1%	0.84	1.36	(38%)
International underground mine	5.39	8.43	(36%)	6.83	(21%)	6.20	6.89	(10%)
Mir underground mine	–	–	–	3.88	–	2.88	3.71	(22%)
Alluvial and technogenic deposits	0.19	0.14	28%	0.20	(9%)	0.16	0.19	(14%)
Udachny Division	0.66	0.45	49%	0.55	21%	0.57	0.59	(3%)
Udachnaya pipe	–	–	–	0.14	–	–	0.63	–
Udachny underground mine	1.44	1.23	17%	2.03	(29%)	1.32	1.87	(29%)
Zarnitsa pipe	0.24	0.26	(9%)	0.23	4%	0.26	0.28	(8%)
Verkhne-Munskoye deposit	0.57	–	–	1.07	(47%)	0.57	1.07	(47%)
Alluvial deposits	0.30	0.22	39%	0.21	41%	0.26	0.26	(1%)
Nyurba Division	4.58	2.89	59%	4.65	(2%)	3.66	3.73	(2%)
Nyurbinskaya pipe	4.04	4.53	(11%)	4.65	(13%)	4.49	4.80	(6%)
Botuobinskaya pipe	7.02	2.88	143%	–	–	4.54	6.12	(26%)
Alluvial deposits	4.28	2.53	69%	4.73	(10%)	2.53	1.97	28%
Severalmaz	1.11	1.29	(14%)	0.89	26%	1.05	0.81	30%
Arkhangelskaya pipe	1.17	1.17	0%	0.82	42%	1.04	0.70	48%
Karpinskogo-1 pipe	1.47	1.42	3%	0.98	50%	1.15	0.95	22%
Karpinskogo-2 pipe	0.24	–	–	–	–	0.24	–	–
Almazy Anabara	–	0.38	–	–	–	0.40	0.40	(2%)
Total	1.38	0.61	127%	1.39	(0%)	0.91	1.01	(10%)