

VSP CONSOLIDATED
ANNUAL REPORT

2017



Director's Address

«Marketing for our team means more than just a study of demand and supply. The main task for a distributor, and this is what exactly constitutes a special capability of VSP — a comprehensive development of a market position of the partners-manufacturers with whom our company cooperate and represent in the market. Marketing for VSP is a complete working process. From A to Z».

For the last few years we provided for structural opportunities for the company development, having singled out into blocks various types of business activities.

All the developments, the company generated in terms of cooperation with partners-manufacturers in the capacity of a distributor, have been separated into a distribution tech subdivision. On the basis of a new trade tech platform VSP started building relationships with new partners and suppliers — at the end of 2015 we reached an agreement in principal on cooperation with a German manufacturer WIKA. marketing tech is a new prospective business line which we plan to make more intense in 2019.

Marketing, sales activities, logistics, Educational Programme, organizational issues and other tasks — an intense work plan was approved for action at the meeting of leading VSP specialists in December 2016. We may point out three priorities which were focused on by the company during 2017 — (1) development of business in the Ufa region; (2) further steps to establish and boost the activity of a new trade tech business line; (3) ROSNEFT Special Customer Programme.

It was an extremely intense and a busy year — all the main tasks of the work plan for 2017 were implemented.

The year 2017 is a special year for a VSP marketing team. The company set ambitious goals for 2017. To bring these to life, the company marketing team was required to keep the work done at a steady pace, and professionally. In the year 2016, Anna Agafonova joined the marketing team. So, the operation of one of the key company business lines was ensured by the three employees.

Throughout the year 2017 the company took part in the exhibition «Automation. Electronics-2017», Minsk, Republic of Belarus; jointly with MTL carried out a specialised seminar «MTL intrinsically safe technologies and solutions in terms of Functional Safety Standards» for industry specialists of Ufa Region, BASHNEFT, in the first place; presented a new Gecma solution at the central oil and gas exhibition in Ufa — a unique modular computer terminal Gecma Work Station; at the exhibition in Minsk presented the latest MTL intrinsic safety developments for partners and engineering companies; during the year under the frames of ROSNEFT Special Customer Programme carried out about ten business trips visiting enterprises of a key VSP customer — from Tuapse OR to Komsomolsk-upon-Amur; conducted a broad advertising campaign, including a series of

conducted a broad advertising campaign, including a series of advertising blocks in «Industry Automation» magazine; generated an extended list of specialised information publications, from «simple» information leaflets to individual product brochures, for example, on Eurotherm solutions. Certainly, one cannot but note a big project, the company has been working on for more than a year — launching a new VSP internet resource VSP-Co.org which is being continuously updated in line with actual information; to add to this in the middle of the year the company launched an English language site section. And these are just examples of the main projects and tasks realized by the marketing team during 2017.

We strongly believe that only a close link between specialists of Marketing & Sales would provide for a true value of a technical solution for a customer task.

And taking into account a current market environment, the issue of active application of the holistic potential and capabilities of marketing becomes even more vital for VSP business. Expert and clear positioning of the partners-manufacturers' process solutions in the flow of information, and often in the information noise, which the customer has to navigate through, is the approach to be hardly overestimated.

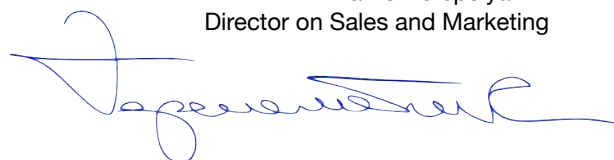
Today we are actively working on new possibilities, and would expect them to be ready for offer to customers soon.

To our mind, the task of our company is to provide a customer with an optimum solution based on a selection from a wide range of manufacturers, and not only on the historically established business relationships with the VSP partners; the former approach - a limited offer, does not comply to our mind with current market requirements. It is a matter of principle to point out that specialists' competence and expertise form the foundation for each and every of VSP plans and initiatives. We are distinctly focused on high qualitative operation indices, in the first place covering a technical level of the team.

As an example, Instrumentation and Electromechanical products represent two business lines, into which the company is investing time and resources.

These are the very capabilities which we consider will deliver a more substantial value for VSP customers and partners.

Ivan S.Perepelyatnik
Director on Sales and Marketing



Oxana S.Klochenko
General Director





JSC «VSP Rus»

Full name:	Joint Stock Company «VSP Rus» (further on «The Company»)
Abbreviated name:	SC «VSP Rus»
Place of location:	Office 10, premises XXVII, 1A Semenovskaya Sq., Moscow 105318
De facto address:	Office 10, premises XXVII, 1A Semenovskaya Sq., Moscow 105318
State Registration Certificate	Series 77 No 009326813 dated 03 September 2007 issued by Interdistrict Inspectorate of the Federal Tax Service No 46, Moscow
Uniform State Register of Legal Entities	Series 77 No 009537336 dated 03 September 2007
State Registration Number (OGRN)	1077759678589
Charter capital	300 000 RUB

The register of shareholders is maintained by CJSC "Specialized Registrar-Holder of the register of shareholders of the gas industry", 117420, Moscow, Novocheremushkinskaya str., d. 71/32, License No. 10-000-1-00291 of 26.12.2003 (without limitation of validity), Contract no.e-682-2014 of 09.10.2014.

JSC «VSP Rus» is a small enterprise. In 2017, VSP Rus JSC is subject to mandatory audit, as it falls under the criteria established by the Federal Law of December 30, 2008 № 307-FZ "on auditing".

Main activities of the Company in the audited period:

marketing and delivery to Russian consumers of technological equipment for the production of means of production and commercial products, devices and equipment for automatic control and management, information collection and processing systems.

The company does not carry out licensed activities.

Responsibility for the organization of accounting in the Company, compliance with the law in the performance of business operations, preparation of accounting (financial) statements:

Position	Full name	Authority	Validity of Authority
General Director JSC «VSP Rus»	Klochenko Oxana Sergeevna	Minutes of the General Shareholders Meeting No 1 dated 29.08.2007	For an indefinite time

Ответственность за формирование учетной политики, ведение бухгалтерского учета, своевременное представление полной и достоверной бухгалтерской (финансовой) отчетности несет:

Position	Position	Position	Validity of Authority
General Director JSC «VSP Rus»	Klochenko Oxana Sergeevna	Order No 2 dated 03.09.2007	For an indefinite time
Chief accountant JSC «VSP Rus»	Petukhova Svetlana Viktorovna	Order n/n dated 01.09.2017	For an indefinite time

There are no facts of emergency character or their consequences in economic and financial activity.

In 2017 significant errors, capable of influencing reliability of accounting statements for the previous periods were not detected.

Мнение

Мы провели аудит прилагаемой годовой бухгалтерской (финансовой) отчётности Акционерного общества «ВСП Рус» (ОГРН 1077759678589, 105318, г. Москва, Семеновская площадь, д.1А, помещение XXVII, оф.10), состоящей из бухгалтерского баланса по состоянию на 31 декабря 2017 года, отчёта о финансовых результатах за 2017 год, приложений к бухгалтерскому балансу и отчёту о финансовых результатах, в том числе отчёта об изменениях капитала за 2017 год и отчёта о движении денежных средств за 2017 год, пояснений к бухгалтерскому балансу и отчёту о финансовых результатах за 2017 год.

По нашему мнению, прилагаемая годовая бухгалтерская (финансовая) отчётность отражает достоверно во всех существенных аспектах финансовое положение Акционерного общества «ВСП Рус» по состоянию на 31 декабря 2017 года, финансовые результаты его деятельности и движение денежных средств за 2017 год в соответствии с правилами составления бухгалтерской (финансовой) отчётности, установленными в Российской Федерации.

Основание для выражения мнения

Мы провели аудит в соответствии с Международными стандартами аудита (МСА). Наша ответственность в соответствии с этими стандартами описана в разделе «Ответственность аудитора за аудит годовой бухгалтерской (финансовой) отчётности» настоящего заключения. Мы являемся независимыми по отношению к аудируемому лицу в соответствии с Правилами независимости аудиторов и аудиторских организаций и Кодексом профессиональной этики аудиторов, соответствующими Кодексу этики профессиональных бухгалтеров, разработанному Советом по международным стандартам этики для профессиональных бухгалтеров, и нами выполнены прочие иные обязанности в соответствии с этими требованиями профессиональной этики. Мы полагаем, что полученные нами аудиторские доказательства являются достаточными и надлежащими, чтобы служить основанием для выражения нашего мнения.

Ответственность руководства аудируемого лица за годовую бухгалтерскую (финансовую) отчётность

Руководство несёт ответственность за подготовку и достоверное представление указанной годовой бухгалтерской (финансовой) отчётности в соответствии с правилами составления бухгалтерской (финансовой) отчётности, установленными в Российской Федерации, и за систему внутреннего контроля, которую руководство считает необходимой для подготовки годовой бухгалтерской (финансовой) отчётности, не содержащей существенных искажений вследствие недобросовестных действий или ошибок.

При подготовке годовой бухгалтерской (финансовой) отчётности руководство несёт ответственность за оценку способности аудируемого лица продолжать непрерывно свою деятельность, за раскрытие в соответствующих случаях сведений, относящихся к непрерывности деятельности, и за составление отчётности на основе допущения о непрерывности деятельности, за исключением случаев, когда руководство намеревается ликвидировать аудируемое лицо, прекратить его деятельность или когда у него отсутствует какая-либо иная реальная альтернатива, кроме ликвидации или прекращения деятельности.

Ответственность аудитора за аудит годовой бухгалтерской (финансовой) отчётности

Наша цель состоит в получении разумной уверенности в том, что годовая бухгалтерская (финансовая) отчётность не содержит существенных искажений вследствие недобросовестных действий или ошибок, и в составлении аудиторского заключения, содержащего наше мнение. Разумная уверенность представляет собой высокую степень уверенности, но не является гарантией того, что аудит, проведённый в соответствии с МСА, всегда выявляет существенные искажения при их наличии. Искажения могут быть результатом недобросовестных действий или ошибок и считаются существенными, если можно обоснованно предположить, что в отдельности или в совокупности они могут повлиять на экономические решения пользователей, принимаемые на основе этой годовой бухгалтерской (финансовой) отчётности.

В рамках аудита, проводимого в соответствии с МСА, мы применяем профессиональное суждение и сохраняем профессиональный скептицизм на протяжении всего аудита. Кроме того, мы:

- а) выявляем и оцениваем риски существенного искажения годовой бухгалтерской (финансовой) отчётности вследствие недобросовестных действий или ошибок; разрабатываем и проводим аудиторские процедуры в ответ на эти риски; получаем аудиторские доказательства, являющиеся достаточными и надлежащими, чтобы служить основанием для выражения нашего мнения. Риск необнаружения существенного искажения в результате недобросовестных действий выше, чем риск необнаружения существенного искажения в результате ошибки, так как недобросовестные действия могут включать сговор, подлог, умышленный пропуск, искаженное представление информации или действия в обход системы внутреннего контроля;
- б) получаем понимание системы внутреннего контроля, имеющей значение для аудита, с целью разработки аудиторских процедур, соответствующих обстоятельствам, но не с целью выражения мнения об эффективности системы внутреннего контроля аудируемого лица;
- в) оцениваем надлежащий характер применяемой учётной политики, обоснованность бухгалтерских оценок и соответствующего раскрытия информации, подготовленного руководством аудируемого лица;
- г) делаем вывод о правомерности применения руководством аудируемого лица допущения о непрерывности деятельности, а на основании полученных аудиторских доказательств – вывод о том, имеется ли существенная неопределённость в связи с событиями или условиями, в результате которых могут возникнуть значительные сомнения в способности аудируемого лица продолжать непрерывно свою деятельность. Если мы приходим к выводу о наличии существенной неопределённости, мы должны привлечь внимание в нашем аудиторском заключении к соответствующему раскрытию информации в годовой бухгалтерской (финансовой) отчётности или, если такое раскрытие информации является ненадлежащим, модифицировать наше мнение. Наши выводы основаны на аудиторских доказательствах, полученных до даты нашего аудиторского заключения. Однако будущие события или условия могут привести к тому, что аудируемое лицо утратит способность продолжать непрерывно свою деятельность;
- д) проводим оценку представления годовой бухгалтерской (финансовой) отчётности в целом, её структуры и содержания, включая раскрытие информации, а также того, представляет ли годовая бухгалтерская (финансовая) отчётность лежащие в её основе операции и события так, чтобы было обеспечено их достоверное представление.

Мы осуществляем информационное взаимодействие с руководством аудируемого лица, доводя до их сведения, помимо прочего, информацию о запланированном объёме и сроках аудита, а также о существенных замечаниях по результатам аудита, в том числе о значительных недостатках системы внутреннего контроля, которые мы выявляем в процессе аудита.

Генеральный директор

(квалификационный аттестат аудитора № К 020385
от 29.11.2004 без ограничения срока действия)



Слепынина Н.М.

Аудиторская организация:

ЗАО «ФинСовет Аудит»

ОГРН 1097746571790

129110, г. Москва, ул. Гиляровского, д. 47, стр. 5

Член Саморегулируемой организации аудиторов

«Российский Союз аудиторов» (Ассоциация)

ОРНЗ 11603041413

28 марта 2018 года

Opinion.

We have audited annual consolidated financial statements of JSC «VSP Rus» (State Registration Number (OGRN) 1077759678589, Office 10, premises XXVII, 1A Semenovskaya Sq., Moscow 105318), comprising Consolidated Balance Sheet as of 31.12.2017; Consolidated Financial Results for 2017; annexes to Consolidated Balance Sheet and to Consolidated Financial Results

inclusive of Changes in shareholders' equity for the year 2017; and Cash flow for the year 2017; Explanatory Note to Balance Sheet and Consolidated Financial Results for 2017.

In our opinion, the financial statements enclosed present fairly in all material respects the financial position of JSC «VSP Rus» as of December 31, 2017, as well as the financial results and cash flows for the year 2016 in accordance with the Russian Financial Reporting Standards.

Basis for Auditor's Opinion.

We have carried out auditing in accordance with International Standard on Auditing. Our responsibility in line with the standards is described in the section Auditor's Responsibility for Consolidated Balance Sheet (Financial Results) of the report. We are independent in relation to the audited entity as per Rules of Independent Auditors and Auditors Organisation and Code of Ethics for Professional Accountants developed by the International Ethics Standards Board for Accountants, and we have carried out other obligations in line with requirements of professional ethics. We believe that audit evidence obtained by us is sufficient and proper as the basis to express our opinion.

Audited Entity Responsibility for annual financial statements.

Preparation and accurate presentation of these consolidated financial statements under the Russian standards are the responsibility of the Audited Company management. Such a responsibility covers generating documentation and implementation of the internal control system, required for these consolidated financial statements free of material distortions resulting from malicious acts or mistakes.

When preparing Accounting statements the management of the Company is responsible for evaluation of the audited entity's ability to continue its activity, for disclosure where applicable of information related to continuity of activities, and for assumption that the Company will continue its activity with the exception of cases when the management is intending to liquidate the audited entity or in case it faces no real alternative apart from liquidation or termination of operations.

Auditors' Responsibility for annual financial statements.

The Auditor carries out appropriate audit procedures in terms of a concrete task aiming at obtaining sufficient and due audit evidence, providing for reasonable assurance that the accounting (financial) statements are free from material misstatements. Reasonable assurance represents high level of assurance, but will not guarantee that auditing carried out as per ISA detects substantial distortions. Distortions may be intentional or unintentional, and are considered material, if it is possible to assume that taken separately or in total they can effect customer economic decisions based on the annual accounting (financial) statements.

Translation from Russian

*Auditor's opinion on consolidated financial statements of
Joint Stock Company «VSP Rus» for the year 2017*

In line with ISA, the Auditor applies professional judgment and professional skepticism while auditing. Apart from this, we:

- a) identify and assess risks of substantial distortion of annual accounting (financial) statements resulting from malicious acts or mistakes; develop and carry out auditing in response to risks; obtain audit evidences providing a reasonable basis for our opinion. The risk of identifying substantial distortion resulting from malicious acts is higher than the risk resulting from failing to identify a substantial distortion resulting from a mistake, as malicious acts may imply collusion, forgery, intentional omission, distortion of submitted information or overriding internal control system;
- b) we analyse internal control system, providing for preparation and validity of financial statements in order to select relevant auditing procedures, but not for expressing an opinion on efficiency of internal control system of the audited entity;
- c) we assess correct usage of accounting policy and of validity of indicators estimated by the management of the audited entity, as well as evaluate the overall presentation of the financial statements;
- d) conclude on the correctness of an assumption of the audited entity management that the Company will continue its activity; and based on audit evidence conclude if there is a substantial uncertainty in terms of events or conditions which might result in substantial doubts related to the ability of the audited entity to continue its activity. If we arrive at the conclusion on substantial uncertainty, we must attract attention in our auditor's report to the relevant disclosure of information contained in the annual accounting (financial) statements, and if such a disclosure of information is improper, we must modify our opinion. Our opinion is based on audit evidence available by the date of the our auditor's report. However, further events or conditions can lead to the situation when an audited entity will not be able to continue its activity;
- e) evaluate submitted annual accounting (financial) statements on the whole, its structure and contents, including information disclosure, and whether the annual accounting (financial) statements represent operations and events in the way providing for their true representation.

In terms of information we interact with the audited entity management, bringing to their knowledge apart from anything else information on the planned audit scope and the time scale, as well as on substantial remarks resulting from the audit, including considerable malfunctions of the internal control system which come to light during auditing.

General Director ZAO «FinSovet Audit»

N.M. Slepynina

(auditor qualification certificate No K 020385
dated 29.11.2004, not limited validity)

Information on the Auditor:

Closed Stock Company «FinSovet Audit»

OGRN 1097746571790

5/47, Gilyarovskogo Str., Moscow, 129110

Member of a self-regulatory organisation of auditors

«Russian Collegium of Auditors» (NP «RKA»).

It is inlisted in the register of auditors, Registration number 1160341413

Moscow, March 28, 2018

Translation from Russian

*Auditor's opinion on consolidated financial statements
of Joint Stock Company «VSP Rus» for the year 2017*

JSC «VSP Rus»

consolidated balance sheet as of 31 December 2017

OKPO 82536925

INN (Taxpayer identification number) 7701742677

OKVED 46.90

OKOPF/OKFS 67/16

OKEI 384

in thousands Roubles

Indicator	as of 31 December 2017	as of 31 December 2016	as of 31 December 2015
ASSETS			
I. NON-CURRENT ASSETS			
Intangible assets	-	-	-
Results of research and development	-	-	-
Intangible assets (research and sdevelopment)	-	-	-
Tangible assets (research and sdevelopment)	-	-	-
Fixed assets	309	477	249
Income yielding investments into tangible assets	-	-	-
Financial investments	-	-	-
Deferred tax assets	109	73	-
Other non-current assets	-	-	1
TOTAL OF SECTION I	418	550	250
II. CURRENT ASSETS			
Inventories	10 794	6 601	2 944
VAT on purchased items	290	190	-
Accounts receivable	8 596	5 012	8 254
Financial investments (other than cash and cash equivalents)	250	-	-
Cash and cash equivalents	6 299	7 997	7 837
Other current assets	59	151	7
incl. VAT on Accounts receivable	16	119	7
TOTAL OF SECTION II	26 288	19 951	19 042
TOTAL ASSETS	26 706	20 501	19 292
LIABILITIES			
III. EQUITY & LIABILITIES			
Share capital	300	25	25
Shares repurchased	-	-	-
Revaluation of fixed assets	-	-	-
Additional capital	-	-	-
Reserve capital	15	1	1
Retained earnings	7 203	6 621	5 390
TOTAL OF SECTION III	7 518	6 647	5 416
IV. LONG-TERM LIABILITIES			
Borrowings	-	-	-
Deferred tax liabilities	28	47	-
Estimated liabilities	-	-	-
Other liabilities	-	-	-
TOTAL OF SECTION IV	28	47	-
V. SHORT-TERM LIABILITIES			
Borrowings	-	-	-
Accounts payable	18 616	13 450	13 876
Deferred revenues	-	-	-
Estimated revenues	544	357	-
Other revenues	-	-	-
TOTAL OF SECTION V	19 160	13 807	13 876
TOTAL EQUITY AND LIABILITIES	26 706	20 501	19 292

JSC «VSP Rus»

report on financial results for 2017

OKPO 82536925
 INN (Taxpayer identification number) 7701742677
 OKVED 46.90
 OKOPF/OKFS 67/16
 OKEI 384

in thousands Roubles

Indicator	January - December 2017	January - December 2016
Revenues	138 437	118 280
Cost of goods sold	(106 850)	(93 589)
Gross profit	31 587	24 691
Selling and marketing costs	(26 627)	(17 205)
Administrative expenses	-	-
Operating profit	4 960	7 486
Share of profit of associates	-	-
Interests receivable	-	46
Interests payable	(252)	(55)
Other gains	1 672	1 167
Other expense	(3 697)	(2 747)
Profit before income tax	2 683	5 897
Income tax expense	(666)	(1 292)
incl. Constant Tax Liabilities (Assets)	(74)	(86)
Changes in the deferred tax liabilities	19	(47)
Changes in the deferred tax assets	35	73
Other	-	-
Net profit	2 071	4 631

Revaluation of non-current assets not included in the net profit of the period	-	-
Result from other operations not included in the net profit of the period	-	-
Total financial result of the period	2 071	4 461

FOR REFERENCE

Basic earnings per share	-	-
Diluted earnings per share	-	-

Director

Oxana S. Klochenko

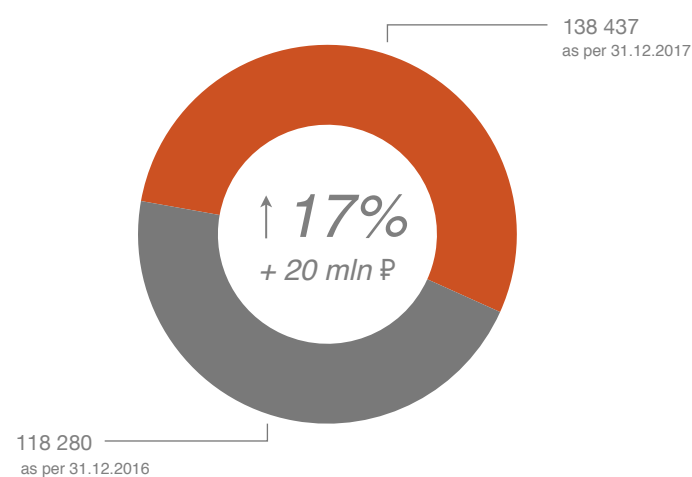
JSC «VSP Rus»

financial indicators, 2013 - 2017

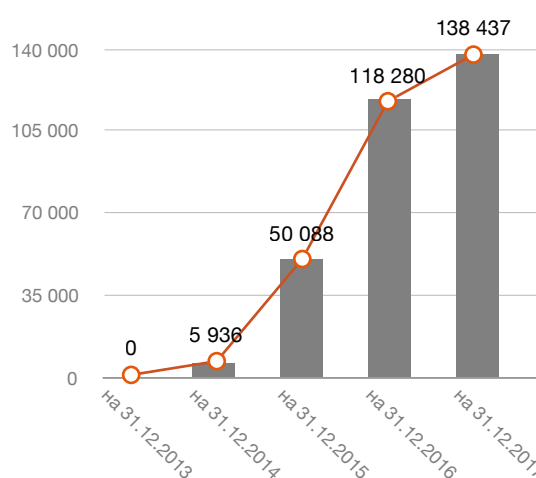
Starting with the year 2013, JSC «VSP Rus» entered an active phase of operation in the Company infrastructure.

JSC «VSP Rus» is using Chart of Accounts, approved by the Order of the Ministry of Finance dated 31 October 2000, No 94n «On Approval of chart of accounts for financial and economic operation of organisations and user guides». Accounting in the Company is maintained according to the Federal Law No 402-FZ dated 06 2011 «On Accounting» and the Regulations on Accounting and Reporting in the Russian Federation, approved by Order of the Ministry of Finance of the Russian Federation dated 29 July 1998 No.34n, (in its current version), and the valid accounting rules and policy of the Company. The accounting policy approved by the Company is applied consistently from one accounting year to another.

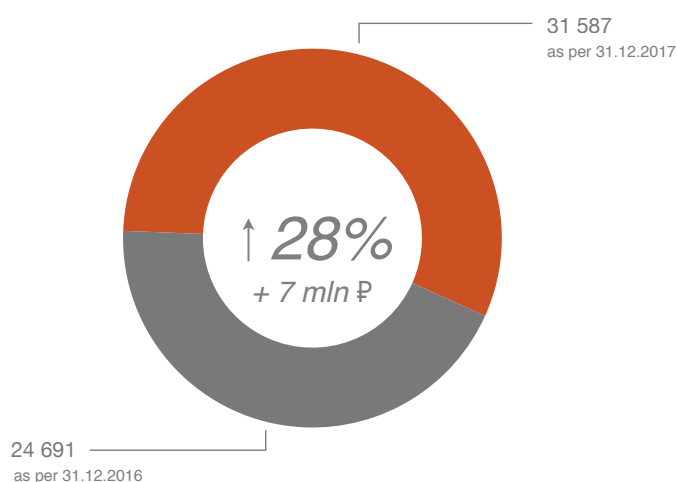
The charts show dynamics of change of the JSC «VSP Rus» main financial operational indicators for the period 2013-2017.



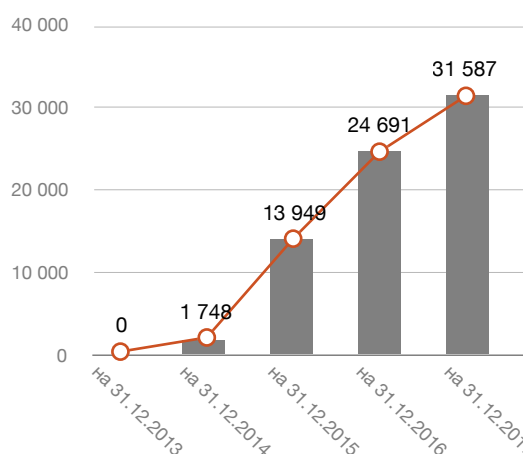
Revenue, 2016-2017 dynamics
(th. Rbl.)



Revenue, 2013-2017 dynamics
(th. Rbl.)



Gross profit, 2016-2017 dynamics
(th. Rbl.)



Gross profit, 2013-2017 dynamics
(th. Rbl.)

Change of JSC «VSP Rus» main financial indicators in year 2017 — revenue growth by 17% and gross profit growth by 28% in the current accounting period, reflects realisation of company plan to move main company activity to JSC «VSP Rus».

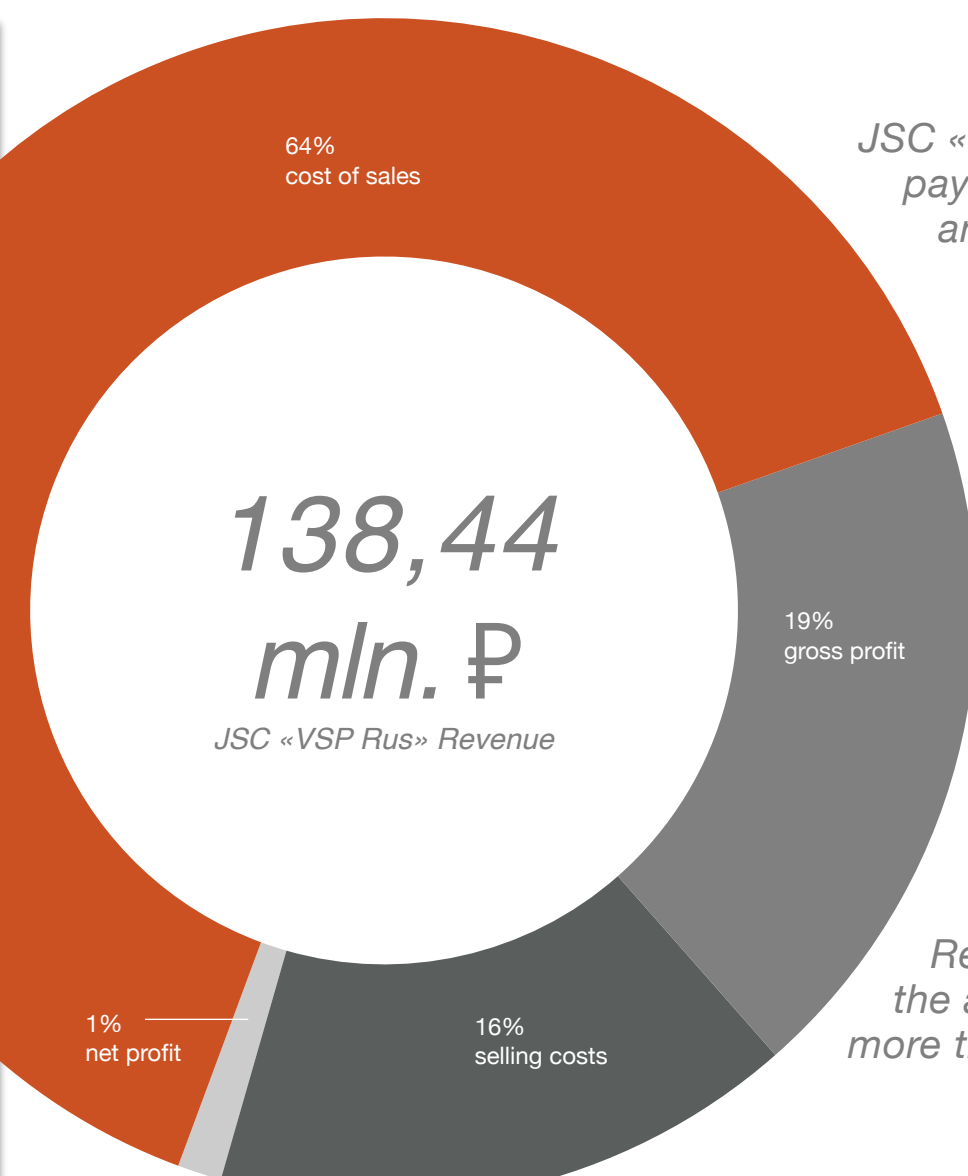
JSC «VSP Rus»

financial indicators, 2013 - 2017

The company considers a restrained or, in other words, a conservative approach to the financial policy as the right strategy, creating a balance between a necessary business growth and a stable operation. Forecasting, risk assessment and a regular practice of updating market prospects; a balanced company budget for a regular fulfilment of the plan of work; an unambiguous focus on observing all the legislation; ... and a priority of financial discipline form the basis of the VSP financial policy.

Indicator	Jan-Dec 2017	Jan-Dec 2016	Jan-Dec 2015	Jan-Dec 2014	Jan-Dec 2013
Cost of sales	106 850	93 589	36 139	4 188	0
Selling costs	26 627	17 205	8 821	530	0
Current tax expense	666	1 292	1 145	236	
Net profit	2 071	4 631	4 461	924	-5

thousand Roubles



JSC «VSP Rus» Tax expense payable to the budget in the analysed period amounted to 666 th.₴.

Net profit of JSC «VSP Rus» as per RAS in year 2017 amounted to 2,07 mln.₴.

In the analysed period gross profit growth of the company amounted to 31,6 mln. ₴ (28%) compared to the indicator of the last year.

Revenue of the company in the accounting period grew by more than 20 mln.₴.

UROTHERM

ИШЛЕННАЯ РЕВОЛЮЦИЯ 4.0





*«HEAT TREATMENT-2017»: VSP and Eurotherm at the exhibition of equipment and technologies for heat treatment.
Ivan Perepelyathnik, Sales and marketing director
Oxana Klochenko, General Director
Roman Kanshin, Senior specialist for cooperation with the Customers
at VSP stand.*

CJSC «VSP Ltd»

Full name:	Closed Joint Stock Company «VSP Limited» (further on «The Company»)
Abbreviated name:	CJSC «VSP Ltd»
Place of location:	Office 10, premises XXVII, 1A Semenovskaya Sq., Moscow 105318
De facto address:	Office 10, premises XXVII, 1A Semenovskaya Sq., Moscow 105318
State Registration Certificate	No 001.056.225 Moscow Registration Chamber, 19 September 1996
Uniform State Register of Legal Entities	Series 77 No 006979486, issued by Ministry of Tax and Excise of Russia for Moscow, 03 December 2002
State Registration Number (OGRN)	1027700488100
Charter capital	8 000 RUB

The register of shareholders is maintained by CJSC "Specialized Registrar-Holder of the register of shareholders of the gas industry", 117420, Moscow, Novocheremushkinskaya str., d. 71/32, License No. 10-000-1-00291 of 26.12.2003 (without limitation of validity), Contract no.e-680-2014 of 08.10.2014.

CJSC "VSP Ltd» is a small enterprise. In 2017, VSP Ltd CJSC is subject to mandatory audit, as it falls under the criteria established by the Federal Law of December 30, 2008 № 307-FZ "on auditing".

Main activities of the Company in the audited period:

marketing and delivery to Russian consumers of technological equipment for the production of means of production and commercial products, devices and equipment for automatic control and management, information collection and processing systems.

The company does not carry out licensed activities.

Responsibility for the organisation of accounting in the Company, compliance with the law in the performance of business operations, preparation of accounting (financial) statements:

Position	Full name	Authority	Validity of Authority
General Director CJSC «VSP Ltd»	Klochenko Oxana Sergeevna	Minutes of the General Shareholders Meeting No 1 dated 02.09.2013. Order No 15 dated 02.09.2013. Notary certificate 77 AB No 1346436 от 27.06.2016 (confirmation of authority)	For an indefinite time

Ответственность за формирование учетной политики, ведение бухгалтерского учета, своевременное представление полной и достоверной бухгалтерской (финансовой) отчетности несет:

Position	Position	Position	Validity of Authority
Chief accountant CJSC «VSP Ltd»	Petukhova Svetlana Viktorovna	Order 8 dated 07.05.2010	For an indefinite time

There are no facts of emergency character or their consequences in economic and financial activity.

In 2017 significant errors, capable of influencing reliability of accounting statements for the previous periods were not detected.

To present statements to external users reporting forms approved by the order of the Ministry of Finance of the RF «On Forms of reporting statements for organisations», No 66n dated 02.07.2010 are used.

В рамках аудита, проводимого в соответствии с МСА, мы применяем профессиональное суждение и сохраняем профессиональный скептицизм на протяжении всего аудита. Кроме того, мы:

- а) выявляем и оцениваем риски существенного искажения годовой бухгалтерской (финансовой) отчётности вследствие недобросовестных действий или ошибок; разрабатываем и проводим аудиторские процедуры в ответ на эти риски; получаем аудиторские доказательства, являющиеся достаточными и надлежащими, чтобы служить основанием для выражения нашего мнения. Риск необнаружения существенного искажения в результате недобросовестных действий выше, чем риск необнаружения существенного искажения в результате ошибки, так как недобросовестные действия могут включать сговор, подлог, умышленный пропуск, искаженное представление информации или действия в обход системы внутреннего контроля;
- б) получаем понимание системы внутреннего контроля, имеющей значение для аудита, с целью разработки аудиторских процедур, соответствующих обстоятельствам, но не с целью выражения мнения об эффективности системы внутреннего контроля аудируемого лица;
- в) оцениваем надлежащий характер применяемой учётной политики, обоснованность бухгалтерских оценок и соответствующего раскрытия информации, подготовленного руководством аудируемого лица;
- г) делаем вывод о правомерности применения руководством аудируемого лица допущения о непрерывности деятельности, а на основании полученных аудиторских доказательств – вывод о том, имеется ли существенная неопределенность в связи с событиями или условиями, в результате которых могут возникнуть значительные сомнения в способности аудируемого лица продолжать непрерывно свою деятельность. Если мы приходим к выводу о наличии существенной неопределенности, мы должны привлечь внимание в нашем аудиторском заключении к соответствующему раскрытию информации в годовой бухгалтерской (финансовой) отчётности или, если такое раскрытие информации является ненадлежащим, модифицировать наше мнение. Наши выводы основаны на аудиторских доказательствах, полученных до даты нашего аудиторского заключения. Однако будущие события или условия могут привести к тому, что аудируемое лицо утратит способность продолжать непрерывно свою деятельность;
- д) проводим оценку представления годовой бухгалтерской (финансовой) отчётности в целом, её структуры и содержания, включая раскрытие информации, а также того, представляет ли годовая бухгалтерская (финансовая) отчётность лежащие в её основе операции и события так, чтобы было обеспечено их достоверное представление.

Мы осуществляем информационное взаимодействие с руководством аудируемого лица, доводя до их сведения, помимо прочего, информацию о запланированном объёме и сроках аудита, а также о существенных замечаниях по результатам аудита, в том числе о значительных недостатках системы внутреннего контроля, которые мы выявляем в процессе аудита.

Генеральный директор

(квалификационный аттестат аудитора № К 020385
от 29.11.2004 без ограничения срока действия)



Слепынина Н.М.

Аудиторская организация:

ЗАО «ФинСовет Аудит»

ОГРН 1097746571790

129110, г. Москва, ул. Гиляровского, д. 47, стр. 5

Член Саморегулируемой организации аудиторов

«Российский Союз аудиторов» (Ассоциация)

ОРНЗ 11603041413

12 марта 2018 года

Мнение

Мы провели аудит прилагаемой годовой бухгалтерской (финансовой) отчётности Закрытого акционерного общества «ВСП Лимитед» (ОГРН 1027700488100, 105318, г. Москва, Семеновская площадь, д.1А, помещение XXVII, оф.10), состоящей из бухгалтерского баланса по состоянию на 31 декабря 2017 года, отчёта о финансовых результатах за 2017 год, приложений к бухгалтерскому балансу и отчёту о финансовых результатах, в том числе отчёта об изменениях капитала за 2017 год и отчёта о движении денежных средств за 2017 год, пояснений к бухгалтерскому балансу и отчёту о финансовых результатах за 2017 год.

По нашему мнению, прилагаемая годовая бухгалтерская (финансовая) отчётность отражает достоверно во всех существенных аспектах финансовое положение Закрытого акционерного общества «ВСП Лимитед» по состоянию на 31 декабря 2017 года, финансовые результаты его деятельности и движение денежных средств за 2017 год в соответствии с правилами составления бухгалтерской (финансовой) отчётности, установленными в Российской Федерации.

Основание для выражения мнения

Мы провели аудит в соответствии с Международными стандартами аудита (МСА). Наша ответственность в соответствии с этими стандартами описана в разделе «Ответственность аудитора за аудит годовой бухгалтерской (финансовой) отчётности» настоящего заключения. Мы являемся независимыми по отношению к аудируемому лицу в соответствии с Правилами независимости аудиторов и аудиторских организаций и Кодексом профессиональной этики аудиторов, соответствующими Кодексу этики профессиональных бухгалтеров, разработанному Советом по международным стандартам этики для профессиональных бухгалтеров, и нами выполнены прочие иные обязанности в соответствии с этими требованиями профессиональной этики. Мы полагаем, что полученные нами аудиторские доказательства являются достаточными и надлежащими, чтобы служить основанием для выражения нашего мнения.

Ответственность руководства аудируемого лица за годовую бухгалтерскую (финансовую) отчётность

Руководство несёт ответственность за подготовку и достоверное представление указанной годовой бухгалтерской (финансовой) отчётности в соответствии с правилами составления бухгалтерской (финансовой) отчётности, установленными в Российской Федерации, и за систему внутреннего контроля, которую руководство считает необходимой для подготовки годовой бухгалтерской (финансовой) отчётности, не содержащей существенных искажений вследствие недобросовестных действий или ошибок.

При подготовке годовой бухгалтерской (финансовой) отчётности руководство несёт ответственность за оценку способности аудируемого лица продолжать непрерывно свою деятельность, за раскрытие в соответствующих случаях сведений, относящихся к непрерывности деятельности, и за составление отчётности на основе допущения о непрерывности деятельности, за исключением случаев, когда руководство намеревается ликвидировать аудируемое лицо, прекратить его деятельность или когда у него отсутствует какая-либо иная реальная альтернатива, кроме ликвидации или прекращения деятельности.

Ответственность аудитора за аудит годовой бухгалтерской (финансовой) отчётности

Наша цель состоит в получении разумной уверенности в том, что годовая бухгалтерская (финансовая) отчётность не содержит существенных искажений вследствие недобросовестных действий или ошибок, и в составлении аудиторского заключения, содержащего наше мнение. Разумная уверенность представляет собой высокую степень уверенности, но не является гарантией того, что аудит, проведённый в соответствии с МСА, всегда выявляет существенные искажения при их наличии. Искажения могут быть результатом недобросовестных действий или ошибок и считаются существенными, если можно обоснованно предположить, что в отдельности или в совокупности они могут повлиять на экономические решения пользователей, принимаемые на основе этой годовой бухгалтерской (финансовой) отчётности.

Opinion.

We have audited annual consolidated financial statements of CJSC «VSP Ltd» (State Registration Number (OGRN) 1027700488100, Office 10, premises XXVII, 1A Semenovskaya Sq., Moscow 105318), comprising Consolidated Balance Sheet as of 31.12.2017; Consolidated Financial Results for 2017; annexes to Consolidated Balance Sheet and to Consolidated Financial Results inclusive of Changes in shareholders' equity for the year 2017; and Cash flow for the year 2017; Explanatory Note to Balance Sheet and Consolidated Financial Results for 2017.

In our opinion, the financial statements enclosed present fairly in all material respects the financial position of CJSC «VSP Ltd» as of December 31, 2017, as well as the financial results and cash flows for the year 2016 in accordance with the Russian Financial Reporting Standards.

Basis for Auditor's Opinion.

We have carried out auditing in accordance with International Standard on Auditing. Our responsibility in line with the standards is described in the section Auditor's Responsibility for Consolidated Balance Sheet (Financial Results) of the report. We are independent in relation to the audited entity as per Rules of Independent Auditors and Auditors Organisation and Code of Ethics for Professional Accountants developed by the International Ethics Standards Board for Accountants, and we have carried out other obligations in line with requirements of professional ethics. We believe that audit evidence obtained by us is sufficient and proper as the basis to express our opinion.

Audited Entity Responsibility for annual financial statements.

Preparation and accurate presentation of these consolidated financial statements under the Russian standards are the responsibility of the Audited Company management. Such a responsibility covers generating documentation and implementation of the internal control system, required for these consolidated financial statements free of material distortions resulting from malicious acts or mistakes.

When preparing Accounting statements the management of the Company is responsible for evaluation of the audited entity's ability to continue its activity, for disclosure where applicable of information related to continuity of activities, and for assumption that the Company will continue its activity with the exception of cases when the management is intending to liquidate the audited entity or in case it faces no real alternative apart from liquidation or termination of operations.

Auditors' Responsibility for annual financial statements.

The Auditor carries out appropriate audit procedures in terms of a concrete task aiming at obtaining sufficient and due audit evidence, providing for reasonable assurance that the accounting (financial) statements are free from material misstatements. Reasonable assurance represents high level of assurance, but will not guarantee that auditing carried out as per ISA detects substantial distortions. Distortions may be intentional or unintentional, and are considered material, if it is possible to assume that taken separately or in total they can effect customer economic decisions based on the annual accounting (financial) statements.

Translation from Russian

*Auditor's opinion on consolidated financial statements of
Closed Joint Stock Company «VSP Ltd » for the year 2017*

In line with ISA, the Auditor applies professional judgment and professional skepticism while auditing. Apart from this, we:

- a) identify and assess risks of substantial distortion of annual accounting (financial) statements resulting from malicious acts or mistakes; develop and carry out auditing in response to risks; obtain audit evidences providing a reasonable basis for our opinion. The risk of identifying substantial distortion resulting from malicious acts is higher than the risk resulting from failing to identify a substantial distortion resulting from a mistake, as malicious acts may imply collusion, forgery, intentional omission, distortion of submitted information or overriding internal control system;
- b) we analyse internal control system, providing for preparation and validity of financial statements in order to select relevant auditing procedures, but not for expressing an opinion on efficiency of internal control system of the audited entity;
- c) we assess correct usage of accounting policy and of validity of indicators estimated by the management of the audited entity, as well as evaluate the overall presentation of the financial statements;
- d) conclude on the correctness of an assumption of the audited entity management that the Company will continue its activity; and based on audit evidence conclude if there is a substantial uncertainty in terms of events or conditions which might result in substantial doubts related to the ability of the audited entity to continue its activity. If we arrive at the conclusion on substantial uncertainty, we must attract attention in our auditor's report to the relevant disclosure of information contained in the annual accounting (financial) statements, and if such a disclosure of information is improper, we must modify our opinion. Our opinion is based on audit evidence available by the date of the our auditor's report. However, further events or conditions can lead to the situation when an audited entity will not be able to continue its activity;
- e) evaluate submitted annual accounting (financial) statements on the whole, its structure and contents, including information disclosure, and whether the annual accounting (financial) statements represent operations and events in the way providing for their true representation.

In terms of information we interact with the audited entity management, bringing to their knowledge apart from anything else information on the planned audit scope and the time scale, as well as on substantial remarks resulting from the audit, including considerable malfunctions of the internal control system which come to light during auditing.

General Director ZAO «FinSovet Audit»

N.M. Slepynina

(auditor qualification certificate No K 020385
dated 29.11.2004, not limited validity)

Information on the Auditor:

Closed Stock Company «FinSovet Audit»

OGRN 1097746571790

5/47, Gilyarovskogo Str., Moscow, 129110

Member of a self-regulatory organisation of auditors

«Russian Collegium of Auditors» (NP «RKA»).

It is inlisted in the register of auditors, Registration number 1160341413

Moscow, March 12, 2018

Translation from Russian

*Auditor's opinion on consolidated financial statements of
Closed Joint Stock Company «VSP Ltd» for the year 2017*

CJSC «VSP Ltd»

consolidated balance sheet as of 31 December 2017

OKPO 45020035

INN (Taxpayer identification number) 7704151418

OKVED 46.90

OKOPF/OKFS 12267/16

OKEI 384

in thousands Roubles

Indicator	as of 31 December 2017	as of 31 December 2016	as of 31 December 2015
ASSETS			
I. NON-CURRENT ASSETS			
Intangible assets	-	-	-
Results of research and development	-	-	-
Intangible assets (research and development)	-	-	-
Tangible assets	-	-	-
Fixed assets	25	51	154
Income yielding investments into tangible assets	-	-	-
Financial investments	-	-	-
Deferred tax assets	65	190	-
Other non-current assets	184	284	385
TOTAL OF SECTION I	274	525	539
II. CURRENT ASSETS			
Inventories	15 505	17 533	21 700
VAT on purchased items	-	5	788
Accounts receivable	3 499	4 219	21 062
Financial investments (other than cash and cash equivalents)	-	-	-
Cash and cash equivalents	10 661	38 283	9 988
Other current assets	8	23	110
incl. VAT on Accounts receivable	8	23	110
TOTAL OF SECTION II	29 673	60 063	53 648
TOTAL ASSETS	29 947	60 588	54 187
LIABILITIES			
III. EQUITY & LIABILITIES			
Share capital	8	8	8
Shares repurchased	-	-	-
Revaluation of fixed assets	-	-	-
Additional capital	10	10	10
Reserve capital	1	1	1
Retained earnings	29 411	36 549	31 568
TOTAL OF SECTION III	29 430	36 568	31 587
IV. LONG-TERM LIABILITIES			
Borrowings	-	-	-
Deferred tax liabilities	-	-	-
Estimated liabilities	-	-	-
Other liabilities	-	-	-
TOTAL OF SECTION IV	-	-	-
V. SHORT-TERM LIABILITIES			
Borrowings	-	-	-
Accounts payable	191	23 103	22 600
Deferred revenues	-	-	-
Estimated revenues	326	917	-
Other revenues	-	-	-
TOTAL OF SECTION V	517	24 020	22 600
TOTAL EQUITY AND LIABILITIES	29 947	60 588	54 187

JSC «VSP Ltd»

report on financial results for 2017

OKPO 45020035
 INN (Taxpayer identification number) 7704151418
 OKVED 46.90
 OKOPF/OKFS 12267/16
 OKEI 384

in thousands Roubles

Indicator	January - December 2017	January - December 2016
Revenues	39 357	142 756
Cost of goods sold	(29 552)	(102 908)
Gross profit	9 805	39 848
Selling and marketing costs	(15 466)	(27 803)
Administrative expenses	-	-
Operating profit	(5 661)	12 045
Share of profit of associates	-	-
Interests receivable	252	54
Interests payable	-	(46)
Other gains	3 649	11 963
Other expense	(5 443)	(17 383)
Profit before income tax	(7 203)	6 633
Income tax expense	(10)	(1 842)
incl. Constant Tax Liabilities (Assets)	(1 576)	(325)
Changes in the deferred tax liabilities	-	-
Changes in the deferred tax assets	(125)	190
Other	-	-
Net profit	(7 338)	4 981

Revaluation of non-current assets not included in the net profit of the period	-	-
Result from other operations not included in the net profit of the period	-	-
Total financial result of the period	(7 338)	4 981

FOR REFERENCE

Basic earnings per share	-	-
Diluted earnings per share	-	-

Director

Oxana S. Klochenko

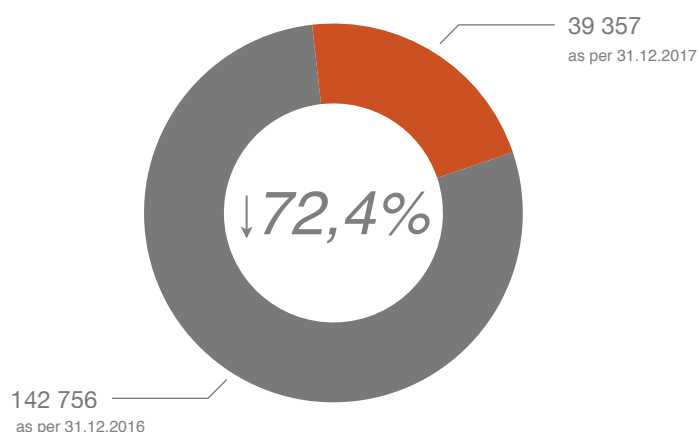
CJSC «VSP Ltd»

financial indicators, 2013 - 2017

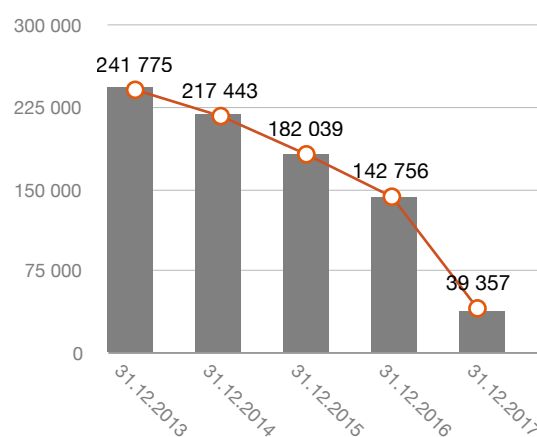
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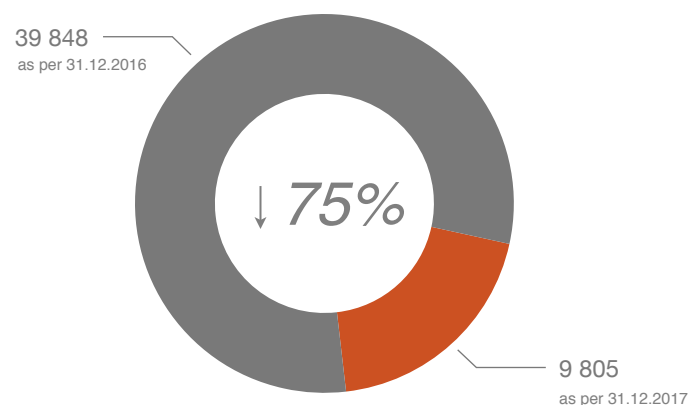
The charts show dynamics of change of the CJSC «VSP Ltd» main financial operational indicators for the period 2013-2017.



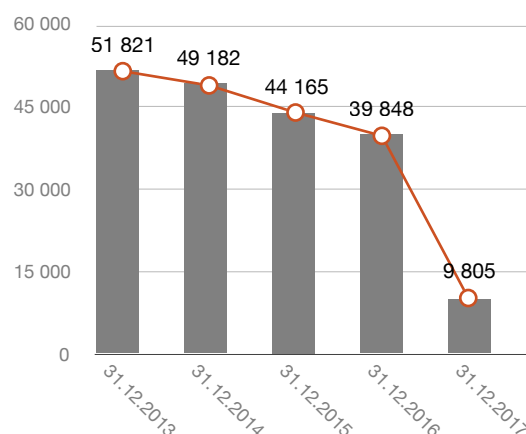
Revenue, 2016-2017 dynamics
(th. Rub.)



Revenue, 2013-2017 dynamics
(th. Rub.)



Gross profit, 2016-2017 dynamics
(th. Rub.)



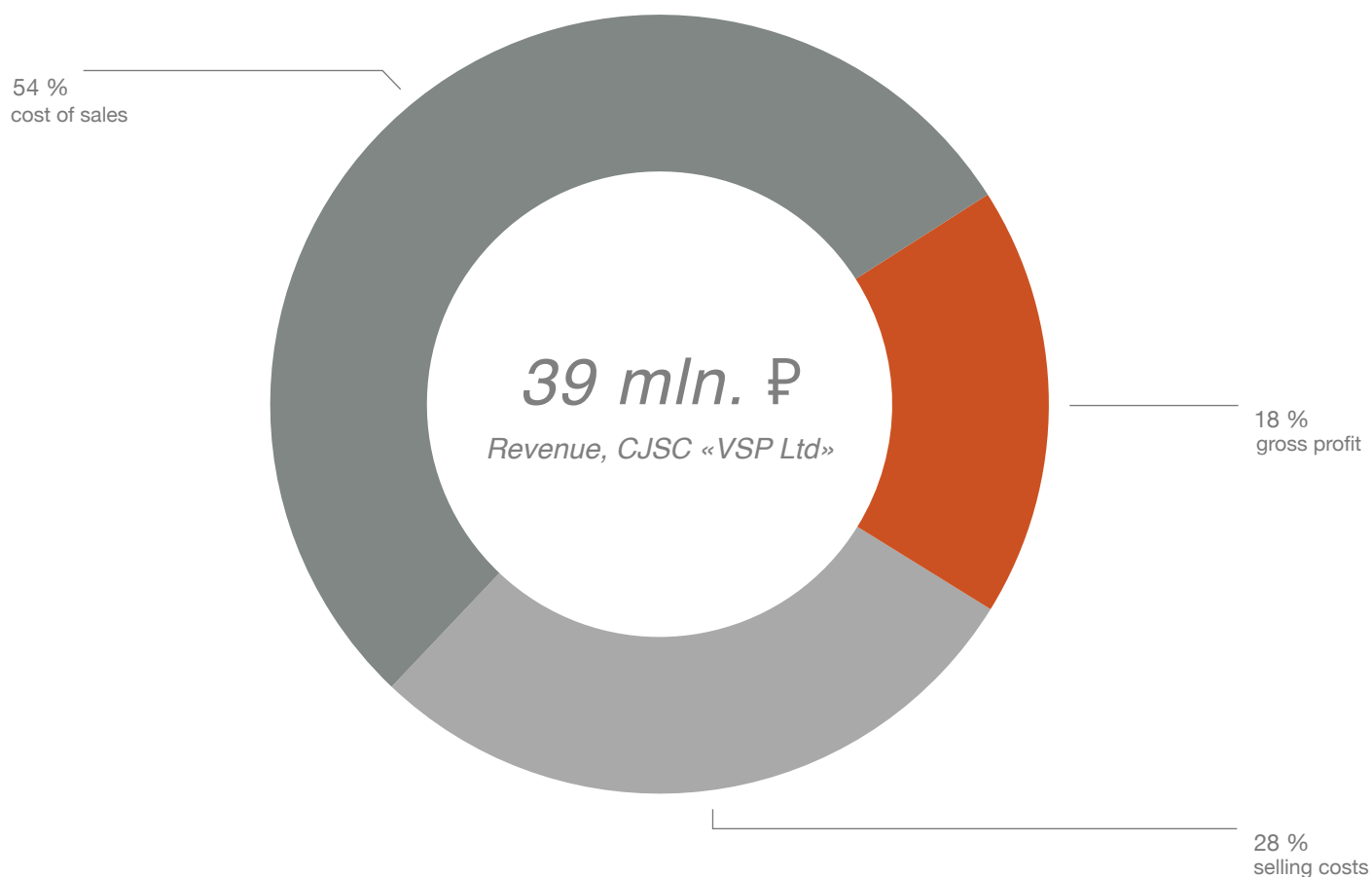
Gross profit, 2013-2017 dynamics
(th. Rub.)

The main reason for the decrease in revenue of CJSC «VSP Ltd» in 2017 compared to previous periods, as well as the reason for the decrease in gross profit in the accounting period, was the decision taken by VSP in 2013 to transfer JSC «VSP Rus» into the active phase.

CJSC «VSP Ltd»

financial indicators, 2013 - 2017

While auditing CJSC «VSP Ltd» on accounting, the Auditor also carried out checking on the «VSP Ltd» tax obligations.



Indicator	Jan-Dec 2017	Jan-Dec 2016	Jan-Dec 2015	Jan-Dec 2014	Jan-Dec 2013
Cost of sales	29 552	102 908	137 874	168 261	189 954
Selling costs	15 466	27 803	33 881	44 015	44 997
Current tax expense	10	1 842	2 115	1 133	944
Net profit	(7 338)	4 981	6 152	924	4 131

Thousand Roubles





A comprehensive approach implies solutions for a wide range of questions - starting with a basic set - site, information materials, exhibitions etc., including programmes for business position development in such a sector as for example, Power Generation. We set ourselves new ambitious tasks which call for a lot of effort and expertise, which sometimes we might not avail enough to work out the most efficient approach.

We believe that marketing is the key to the success of any project and the basis for the development of the company's business as a whole.

Consolidated information

JSC «VSP Rus» and CJSC «VSP Ltd», 2013-2017

2017 is a year of new challenges and new opportunities. In the first half of the year we have had an excellent take off — from the point of view of marketing events the company hit its own activity record. An exhibition in Minsk early this year; a specialised seminar in Ufa, carried out jointly with MTL colleagues; VSP took part in the international oil&gas exhibition in Ufa; multiple business trips all over Russia; an extended list of publications, including overview brochures on the company business lines — on MTL, Gecma and Eurotherm; a big project to launch an updated internet-resource VSP-Co.org completed.

At the same time, market activity in 2017 on the whole could be described as a restrained and a wait-to-see one — big investment projects postponed till the next year by a lot of companies; budgets for planned maintenance and repair of industrial sites are revised; when undertaking maintenance works some enterprises are guided by their generated stock of spares without resorting to any procurement at all.

It is common knowledge that a considerable share of the Russian economy is represented by the oil & gas sector. Transformation of the system will obviously require considerable resources. Without modernization of production facilities — enhancing efficiency of the whole model; increasing the so-called «depth of processing» — there is no further development possible for the industry.

No doubt, there are new projects on the market which have been accelerated - in the first place in the chemical sector, if one considers areas of prime interest for VSP. All these factors are clearly exerting pressure - company expenses are maintained at a certain level, at the same time, not all the projects on which the company has been working throughout the year 2017 are initiated.

Such factors are definitely driving the necessity to optimize the work flow. With account of the possible potential forecast for 2018, the task of generating a balance sheet providing for a confident business development is only timely.

Starting with May this year, we have been considering an appropriate plan of actions. At the end of June there was an extended meeting held, resulting in further clarification of priorities, covering marketing plans by the end of the year as well.

Main tasks of the VSP plan of work in 2018.

In terms of the foundation based on which VSP operations are carried out, we are guided by the three key priorities — competence, efficiency and marketing. Through the prism of these three concepts we are building on further plans for the company development.

- (1) VSP in the Ufa region — consistent work on development and strengthening of the VSP position in the area; development of relations with Bashneft.
- (2) Electromechanics — enhanced fundamental development of a new business line.
- (3) VSP Special Customers — continue active work with the VSP Special Customers, such as Rosneft, KINEF, VSMPO AVISMA...
- (4) Loyalty Programme — "deployment" of a new programme for business development with VSP customers.
- (5) Intensified work on WIKA business line under trade tech, covering new instrumentation products capabilities of the manufacturer.
- (6) An extended VSP marketing programme for the year, including a number of seminars for Special Customers in the first half of the year and participation in regional exhibitions.
- (7) Programme Practice: primarily, an Educational Programme with a special accent on an individual employee advancement; A Competition Intelligence Programme...

The company continues to actively follow its business development strategy. Efficient functioning of business is always a relevant criterion. In a rather complex economic situation overall, the importance of an accurate tuning of all the working constituents is obvious.

Consolidated information

JSC «VSP Rus» and CJSC «VSP Ltd», 2013-2017

A consolidated report of the VSP Company consists of the reports on financial results of CSC «VSP Ltd» and JSC «VSP Rus». The consolidated financial report is not a mandatory document.

Indicator	2017	2016	2015	2014	2013
Sales revenue	177 794	261 036	232 127	223 379	241 775
Gross margin	41 392	64 539	58 114	50 930	51 821
EBITDA	-701	19 531	15 412	6 385	5 070
Net profit	-5 267	9 612	10 613	4 631	4 126

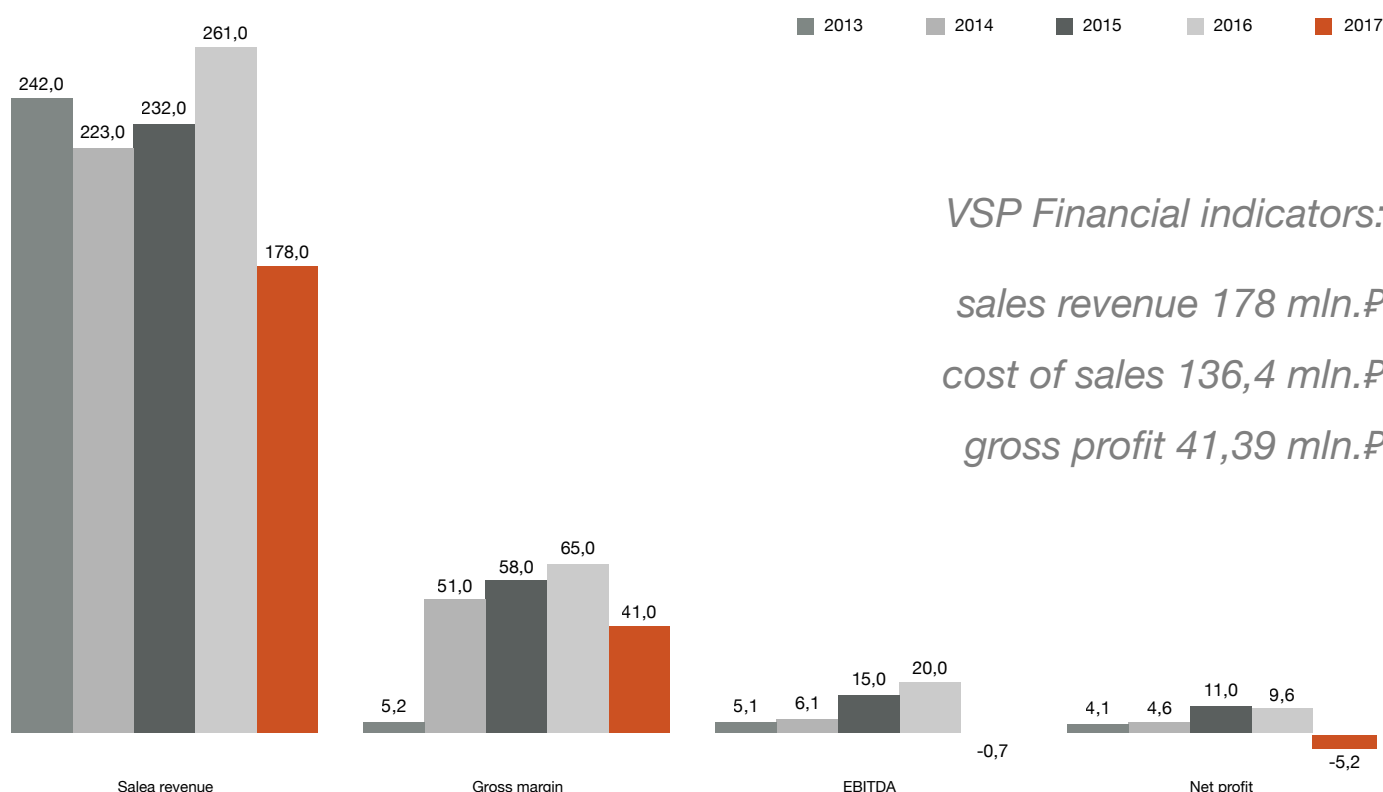
Financial reserves generated by the Company throughout the years of VSP operation, allowed for damping results of 2017.

During the calendar year 2016 the Company generated bookings amounting in total for \$3,4 mln. During the calendar year of 2017, projects amounted to \$2,99 mln in total, representing initiated orders by VSP.

So, bookings in year 2017 were lower by 15% as compared with the results of year 2016.

Taking into account the overall economic situation, some slowing down of the main industrial indicators globally and in Russia, especially in the oil&gas sector, historically representing the main segment of operation for VSP, we consider VSP results for 2017 in the aggregate with cautious satisfaction. The Company pays continuous attention to business practices efficiency improvement, development of its market standing, and is focused at the long term strategic goals.

Taking into account a market environment, the work done in terms of providing for higher efficiency of the organisational structure and the budget, pro-active plan of works and an extended marketing programme for 2018, we expect that 2018 will result in the Company operational indicators at the level of 2016.



03.2009

CJSC «VSP Ltd»

Auditing of accounting (financial)
statements for 2008

Positive Auditor's opinion

03.2010

CJSC «VSP Ltd»

Auditing of accounting (financial)
statements for 2009

Positive Auditor's opinion

03.2011

CJSC «VSP Ltd»

Auditing of accounting (financial)
statements for 2010

Positive Auditor's opinion

03.2012

CJSC «VSP Ltd»

Auditing of accounting (financial)
statements for 2011

Positive Auditor's opinion

03.2013

CJSC «VSP Ltd»

Auditing of accounting (financial)
statements for 2012

Positive Auditor's opinion

03.2014

CJSC «VSP Ltd»

Auditing of accounting (financial)
statements for 2013

Positive Auditor's opinion

03.2015

CJSC «VSP Ltd»

Auditing of accounting (financial)
statements for 2013

Positive Auditor's opinion

03.2015

JSC «VSP Rus»

Auditing of accounting (financial)
statements for 2014

Positive Auditor's opinion

03.2016

CJSC «VSP Ltd»

Auditing of accounting (financial)
statements for 2015

Positive Auditor's opinion

03.2016

JSC «VSP Rus»

Auditing of accounting (financial)
statements for 2015

Positive Auditor's opinion

03.2017

CJSC «VSP Ltd»

Auditing of accounting (financial)
statements for 2016

Positive Auditor's opinion

03.2017

JSC «VSP Rus»

Auditing of accounting (financial)
statements for 2016

Positive Auditor's opinion

03.2018

CJSC «VSP Ltd»

Auditing of accounting (financial)
statements for 2016

Positive Auditor's opinion

03.2018

JSC «VSP Rus»

Auditing of accounting (financial)
statements for 2016

Positive Auditor's opinion

Closed Joint Stock Company «VSP Ltd»

Registration date: 19 September 1996

1a, 18th Floor, Semenovskaya sq., Moscow, Russia, 107023
+7 499 404 0080

Core activity: Marketing and distribution of industrial technologies for process control systems.
VSP represents in the market interests of Parker Hannifin, MTL Instruments, Emerson Micro Motion and Eurotherm.

Joint Stock Company «VSP Rus»

Registration date: 03 September 2007

1a, 18th Floor, Semenovskaya sq., Moscow, Russia, 107023
+7 499 404 0080

Core activity: Marketing and distribution of industrial technologies for process control systems.
VSP represents in the market interests of Parker Hannifin, MTL Instruments, Emerson Micro Motion and Eurotherm.

Limited Liability Company «TH VSP»

Registration date: 18 June 2015

1a, 18th Floor, Semenovskaya sq., Moscow, Russia, 107023
+7 499 404 0080

Core activity: Supply of industrial equipment.

VSP Representative Office in Ufa

Start of operation: October 2016

Russia, Ufa
+7 347 224 2475

Core activity: Marketing support for VSP projects.

VSP Representative Office in Kiev

Start of operation: March 2015

Ukraine, Kiev
+38 050 4147733

Core activity: Marketing support for VSP projects.

VSP Marketing Tech Ltd.

Registration date: 16 July 2001

36a, Goring Road, Goring-by-Sea, Worthing, West Sussex, BN12 4AD, UK

Core activity: Logistics and financial support for VSP projects.

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www.vsp-co.org

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[Facebook.com/vsp.org/](https://facebook.com/vsp.org/)
[VK.com/vspco](https://vk.com/vspco)
[Linkedin.com/company/vsp-company](https://linkedin.com/company/vsp-company)
[YouTube](https://youtube.com/vspco)
[Instagram.com/VSPCompany](https://instagram.com/VSPCompany)





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