

## STATEMENT OF FINANCIAL POSITION

As at 31 December 2019

<i>In thousands of tenge</i>	Notes	At 31 December 2019	At 31 December 2018
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	84,080,815	74,343,932
Intangible assets		841,183	892,762
Advances paid for non-current assets	6	1,059,978	5,981,369
Non-current financial assets at fair value through profit or loss	7	3,565,638	3,014,291
Other non-current assets		528	1,011
		<b>89,548,142</b>	<b>84,233,365</b>
<b>Current assets</b>			
Inventories		383,459	285,205
Trade and other accounts receivable	8	6,435,193	6,006,437
Advances paid for current assets	6	845,567	824,006
Corporate income tax prepaid		762,624	676,139
Other current assets	9	1,270,178	7,453,969
Cash and cash equivalents	10	28,956,360	20,782,350
		<b>38,653,381</b>	<b>36,028,106</b>
<b>Total assets</b>		<b>128,201,523</b>	<b>120,261,471</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Authorised capital	11	8,453,258	8,332,048
Provisions		(84,334)	(94,027)
Retained earnings		107,113,800	100,937,428
		<b>115,482,724</b>	<b>109,175,449</b>
<b>Non-current liabilities</b>			
Deferred tax liability	19	4,146,605	3,196,811
Employee benefit obligations	13	1,325,093	1,222,957
		<b>5,471,698</b>	<b>4,419,768</b>
<b>Current liabilities</b>			
Trade and other accounts payable	12	1,315,325	798,635
Taxes payable		1,030,634	783,892
Employee benefit obligations	13	84,062	84,035
Salary payable		1,963,185	1,753,256
Contract liabilities		927,280	465,899
Distributions of net profit	11	1,216,621	2,163,554
Other current liabilities		709,994	616,983
		<b>7,247,101</b>	<b>6,666,254</b>
<b>Total liabilities</b>		<b>12,718,799</b>	<b>11,086,022</b>
<b>Total equity and liabilities</b>		<b>128,201,523</b>	<b>120,261,471</b>

General Director



Bekturov

Chief Accountant



Nurmukhanbet

The explanatory notes on pages 6 to 34 are an integral part of these financial statements.

## STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2019

<i>In thousands of tenge</i>	Notes	For the year ended 31 December	
		2019	2018
Revenue from contracts with customers	14	76,125,720	64,563,834
Cost of sales	15	(33,105,902)	(28,291,095)
<b>Gross profit</b>		<b>43,019,818</b>	<b>36,272,739</b>
General and administrative expenses	16	(16,041,672)	(11,959,031)
<b>Profit from operating activities</b>		<b>26,978,146</b>	<b>24,313,708</b>
Other income		179,932	102,566
Other expense		(126,916)	(301,847)
Accrual of provision for expected credit losses		(11,344,217)	(3,238,534)
Net foreign exchange (loss)/gain		(62,322)	2,456,454
Finance income	17	1,864,447	874,976
Finance costs	18	(115,154)	(129,362)
<b>Profit before tax</b>		<b>17,373,916</b>	<b>24,077,961</b>
Income tax expenses	19	(7,235,410)	(6,048,345)
<b>Profit for the year</b>		<b>10,138,506</b>	<b>18,029,616</b>
<b>Other comprehensive income</b>			
Actuarial income on employee benefits	13	9,693	284,581
<b>Net other comprehensive income not to be reclassified to profit or loss in subsequent periods</b>		<b>9,693</b>	<b>284,581</b>
<b>Other comprehensive income for the year, net of income tax</b>		<b>10,148,199</b>	<b>18,314,197</b>

General Director



G. Bekturov



Chief Accountant


  
Nurmukhanbet

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**STATEMENT OF CASH FLOWS (DIRECT METHOD)**

For the year ended 31 December 2019

<i>In thousands of tenge</i>	Notes	For the year ended 31 December	
		2019	2018*
<b>Cash flows from operating activities</b>			
<b>Cash inflow, total</b>		77,713,869	64,756,869
Cash receipts from customers		76,042,983	63,743,699
Interest received		663,712	463,791
Return of guarantee deposits under agreements		779,937	373,375
Other proceeds		227,237	176,004
<b>Cash outflow, total</b>		(47,697,815)	(37,505,901)
Payments to suppliers for goods and services		(11,361,604)	(8,962,238)
Salary payments		(14,670,912)	(13,892,408)
Payments under insurance contracts		(1,046,379)	(324,207)
Corporate income tax		(6,224,974)	(4,460,717)
Other taxes and payments to the budget		(6,569,213)	(5,957,448)
Payments of the guarantee deposit under agreements		(657,295)	(300,980)
Charity payments		(5,367,613)	(1,583,765)
Other payments		(1,799,825)	(2,024,138)
<b>Net cash flows from operating activities</b>		<b>30,016,054</b>	<b>27,250,968</b>
<b>Cash flows from investing activities</b>			
<b>Cash inflow, total</b>		285,619	167,332
Sale of other financial assets		285,619	167,332
<b>Cash outflow, total</b>		(13,243,092)	(29,014,493)
Purchase of property, plant and equipment		(9,279,332)	(21,750,457)
Purchase of intangible assets		(52,406)	(338,735)
Acquisition of other assets, net		(3,911,354)	(6,925,301)
<b>Net cash flows used in investing activities</b>		<b>(12,957,473)</b>	<b>(28,847,161)</b>
<b>Cash flows from financing activities</b>			
<b>Cash inflow, total</b>		300,000	-
Proceeds from the loan		300,000	-
<b>Cash outflow, total</b>		(5,218,212)	(892,010)
Distributions to the Founder		(2,163,554)	(892,010)
Repayment of loan		(300,000)	-
Other payments by the decision of the Founder	11	(2,754,658)	-
<b>Net cash flows used in financing activities</b>		<b>(4,918,212)</b>	<b>(892,010)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>12,140,369</b>	<b>(2,488,203)</b>
Exchange difference on cash and cash equivalents, net		72,225	1,806,575
Allowance for expected credit losses		(4,038,584)	(1,044,852)
Cash and cash equivalents at the beginning of the year		20,782,350	22,508,830
<b>Cash and cash equivalents at the end of the year</b>	10	<b>28,956,360</b>	<b>20,782,350</b>

\* Certain amounts given in this column are not consistent with the amounts in the financial statements for the year ended 31 December 2018, as they were combined or allocated to match the presentation of the current period.

The explanatory notes on pages 6 to 34 are an integral part of these financial statements.



## STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2019

<i>In thousands of tenge</i>	Authorised capital	Retained earnings	Provisions	Total
<b>As at 1 January 2018</b>	8,318,090	85,071,366	(378,608)	93,010,848
Profit for the year	-	18,029,616	-	18,029,616
Other comprehensive loss	-	-	284,581	284,581
<b>Total comprehensive income for the year</b>	-	18,029,616	284,581	18,314,197
Increase in charter capital	13,958	-	-	13,958
Distributions to the Founder (Note 11)	-	(2,163,554)	-	(2,163,554)
<b>As at 31 December 2018</b>	8,332,048	100,937,428	(94,027)	109,175,449
Profit for the year	-	10,138,506	-	10,138,506
Other comprehensive income	-	-	9,693	9,693
<b>Total comprehensive income for the year</b>	-	10,138,506	9,693	10,148,199
Increase in charter capital	121,210	-	-	121,210
Distributions to the Founder (Note 11)	-	(1,216,621)	-	(1,216,621)
Other transactions with the Shareholder (Note 11)	-	(2,745,513)	-	(2,745,513)
<b>As at 31 December 2019</b>	8,453,258	107,113,800	(84,334)	115,482,724

General Director



Bekturov

Chief Accountant

Nurmukhanbet

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