

Company name **SAT&Company JSC**  
 Reorganisation information \_\_\_\_\_  
 Company type of activity **Investment**  
 Legal structure **Joint-stock company**  
 Form of reporting: **consolidated** \_\_\_\_\_  
 Annual average number of employees 2607  
 Size of business large (small, medium, large)  
 Legal adress (organization) Almaty, Mukanov 241

**Statement of financial position (Balance sheet)**  
As of March 31, 2011

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Assets	Line code	end of the period	beginning of the period
<b>I. Current Assets:</b>			
Cash and cash equivalents	010	2 526 752	2 593 662
Financial assets available for sale	011	6	6
Derivative financial instruments	012		
Financial assets accounted by fair value through profits and loss	013		
Financial assets, retained before repayment	014		
Other short-term financial assets	015		
Other trading and other accounts receivables	016	4 351 721	3 952 466
Other current taxes	017	5 080	5 080
Provisions	018	2 511 110	2 414 260
Other short term assets	019	3 198 714	3 301 228
<b>Total short-term assets (sum of lines from 010 to 019)</b>	<b>100</b>	<b>12 593 383</b>	<b>12 266 702</b>
<b>Assets (or dropping out from the Group), assigned for sale</b>	<b>101</b>		
<b>II. Long-term assets</b>			
Financial assets, available for sale	110		
Derivative financial instruments	111		
Financial assets accounted by fair value through profits and loss	112		
Financial assets retained before repayment	113		
Other long-term financial assets	114	4 471 799	4 471 639
Long-term trading and other accounts receivables	115	956 136	409 233
Investments accounted by equity share method	116	3 789 452	3 878 667
Investment property	117		
Fixed assets	118	41 478 310	40 561 156
Biological asset	119		
Exploration and evaluation assets	120	2 639 425	2 618 497
Intangible assets	121	9 155 401	9 163 159
Deferred tax assets	122	235 878	226 409
Other long-term financial assets	123	3 717 377	3 765 134
<b>Total long-term assets (sum of lines from 110 to 123)</b>	<b>200</b>	<b>66 443 778</b>	<b>65 093 894</b>
<b>Balance (line 100 + line 200)</b>		<b>79 037 161</b>	<b>77 360 596</b>
Liabilities and capital	Line code	end of the period	beginning of the period
<b>III. Short-term liabilities</b>			
Loans	210	7 659 986	7 841 315
Derivative financial instruments	211		17 412
Other short-term financial liabilities	212	74 288	87 322
Short-term trading and other accounts payable	213	5 098 313	4 103 159
Short-term provisions	214	25 014	28 250
Current tax liabilities on income tax	215	12 137	17 039
Employee benefits	216	173 225	125 876
Other short-term liabilities	217	4 031 731	2 419 419
<b>Total long-term liabilities (sum of lines from 210 to 217)</b>	<b>300</b>	<b>17 074 694</b>	<b>14 639 792</b>
<b>Liabilities of dropping out groups assigned for sale</b>	<b>301</b>		



Company name

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**Consolidated Comprehensive income statement  
for the period, ending March 31, 2011**

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INDICATOR	Line code	for the period	for the previous period
Revenues			
Prime cost of goods and services provided	010	1 667 051	758 405
<b>Gross profit (line 010 – line 011)</b>	011	<b>1 514 582</b>	<b>303 341</b>
Selling expenses	012	152 469	455 064
Administrative costs	013	274 526	73 891
Other costs	014	627 607	379 374
Other incomes	015	275159	104574
<b>Total operational profit (loss) (+/- lines from 012 to 016)</b>	016	<b>494 664</b>	<b>151 855</b>
Financing profits	020	-530 159	49 080
Financing costs	021	2 431	417 316
Company share in profit (loss) of associated organisations and joint activity, accounted by equity share method	022	630 838	325 364
Other non-operational income	023	-89 214	-38 228
Other non-operational income	024		
Other non-operational income	025		
<b>Profit (loss) before taxation (+/- line from 020 to 025)</b>	100	<b>-1 247 780</b>	<b>102 804</b>
Income tax costs	101	9 470	
<b>Profit (loss) after taxation from continuing activity (line 100 – line 101)</b>	200	<b>-1 257 250</b>	<b>102 804</b>
Profit (loss) after taxation from discontinued activity	201		
<b>Profit for the period (line 200 + line 201) is classified:</b>	300	<b>-1 257 250</b>	<b>102 804</b>
shareholders of parent company			
non-controlling shareholders		-1 104 604	111 802
<b>Other comprehensive profit, total (sum of lines from 410 to 420):</b>	400	<b>-63 432</b>	<b>-8 998</b>
Fixed assets revaluation	410		0
Revaluation of financial assets, available for sale	411		
<b>Total comprehensive income (line 300 + line 400)</b>	500	<b>-1 257 250</b>	<b>102 804</b>
Total comprehensive income classified to:			
shareholders of parent company			
share of non-controlling holders		-1 256 918	111 802
<b>Profit per share:</b>		<b>-332</b>	<b>-8 998</b>
including:	600	0	0
Basic earning per share:			
from continuing activity		-1,07	0,10
from discontinued operations		-1,07	0,10
<b>Diluted profit per share:</b>			
from continuing operations			
from discontinued operations			

CFO

R.S. Saglitova

(name)

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Ch. Accountant

N.J. Sharabok

(name)

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Company name

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Consolidated capital cash flow statement (direct method)  
as of 1 quarter 2011, ending at March 31, 2011

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INDICATOR	Line code	For reporting period	For previous period
<b>I. CASH FLOW FROM OPERATING ACTIVITY</b>			
<b>1. Cash income, total (sum of lines from 011 to 016)</b>	<b>10</b>	<b>1 888 822</b>	<b>5 040 589</b>
including:			
sales of goods and services			
other income	011	1 465 412	471 149
advance payments received from customers, buyers	012	19 301	
incomes from insurance agreements	013	296 615	74 033
rewards received	014		
other incomes	015		
<b>2. Cash outflow, total (sum of lines from 021 to 027)</b>	<b>016</b>	<b>107 494</b>	<b>4 495 407</b>
including:	<b>020</b>	<b>4 213 723</b>	<b>3 190 165</b>
payments to suppliers and customers			
advances, paid to goods and services suppliers	021	2 129 546	711 115
remuneration	022	702 469	136 499
interest expenses	023	329 216	207 622
insurance agreement expenses	024	541 804	490 969
income tax and other payments to government	025	97	
other expenses	026	195 258	74 854
	027	315 333	1 569 106
<b>3. Cash Net amount from operational activity (line 010 – line 020)</b>	<b>030</b>	<b>-2 324 901</b>	<b>1 850 424</b>
<b>II. CASH FLOW FROM INVESTMENT ACTIVITY</b>			
<b>1. Cash income, total (sum of lines from 041 to 051)</b>	<b>040</b>	<b>4 813 337</b>	<b>1 426 394</b>
including:			
fixed assets sale			
intangible assets sale	041	135	
long-term assets sale	042		
	043		
sale of share instruments of other companies (except subsidiaries) and equity share in joint venture	044		
sale of debt instruments of other companies			
consideration for subsidiaries control lost	045		
sale of other financial assets	046		
future and forward contracts, options and swaps	047	1 479 500	
dividends received	048		
compensations received	049		
other incomes	050		
<b>2. Total cash expenses (sum of lines from 061 to 071)</b>	<b>051</b>	<b>3 333 702</b>	<b>1 426 394</b>
including:	<b>060</b>	<b>2 214 871</b>	<b>4 731 623</b>
purchase of fixed assets			
purchase of intangible assets	061	47 388	110
purchase of other long-term assets	062		
purchase of share instruments of other companies (except subsidiaries) and equity share in joint ventures	063	87 866	
purchase of debt instruments in other companies	064		
purchase of control over subsidiaries	065		
purchase of other financial assets	066		
borrowings to other organizations	067	227 935	3 608 921
future and forward contracts, options and swaps	068	1 798 974	819 592
investments into associates and subsidiaries	069		
other expenses	070		
<b>3. Net amount of cash assets from investment activity (line 040 – line 060)</b>	<b>071</b>	<b>52 708</b>	<b>303 000</b>
	<b>080</b>	<b>2 598 466</b>	<b>-3 305 229</b>
<b>III. CASH FLOW FROM FINANCIAL ACTIVITY</b>			
<b>1. Total cash income (sum of lines from 091 to 094)</b>	<b>090</b>	<b>8 498 177</b>	<b>1 785 519</b>
including:			
share and other financial instruments issue			
borrowings	091		1 507 315
interest received	092	7 435 285	223 185
other incomes	093		
<b>2. Total cash expenses (sum of lines from 101 to 105)</b>	<b>094</b>	<b>1 062 892</b>	<b>55 019</b>
including:	<b>100</b>	<b>8 838 652</b>	<b>284 413</b>
loans repayment			
interests repayment	101	6 086 926	284 413
	102		

dividends payments	103		
payments to shareholders on company shares	104		
other expenses	105	2 751 726	
<b>3. Net cash assets from financial activity (line 090 – line 100)</b>	<b>110</b>	<b>-340 475</b>	<b>1 501 106</b>
<b>4. Influence of exchange rate on tenge</b>	<b>120</b>	<b>-3 952</b>	
<b>5. Increase +/- decrease in cash (line 030 +/-line 080 +/- line 110)</b>	<b>130</b>	<b>-66 910</b>	<b>46 301</b>
<b>6. Cash and cash equivalents at the start of reporting period</b>	<b>140</b>	<b>2 593 662</b>	<b>3 915 036</b>
<b>7. Cash and cash equivalents at the end of reporting period</b>	<b>160</b>	<b>2 526 752</b>	<b>3 961 337</b>

CFO R.S. Sagitova

Ch. Accountant N. I. Sharabok

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CONSOLIDATED CAPITAL MOVEMENT STATEMENT  
as of 1 q. 2011, ending March 31, 2011

Line code	Capital of parent company				Minority interest	Total capital
	Charter capital	Repurchased own equity share instruments	Retained earnings	Total		
<b>Balance as of January 1 of last year</b>						
010	8 942 284	-419	13 415 102	22 356 967	-242 062	22 114 905
011				0		
100	8 942 284	-419	13 415 102	22 356 967	-242 062	22 114 905
200				0		
210			111 802	111 802	-8 998	102 804
220				0		
300				0		
310				0		
312				0		
315				0		
316				0		
317				0		
318				0		
<b>Balance as of March 31 of the reporting period</b>	8 942 284	-419	13 526 904	22 468 769	-251 060	22 217 709
400						
401	17 409 943	-26 021	20 741 541	38 125 463	2 241 000	40 366 463
500	17 409 943	-26 021	20 741 541	38 125 463	2 241 000	40 366 463
600				0		
610			-1 256 918	-1 256 918	-332	-1 257 250
620				0		
700				0		
711		-2 814		-2 814		-2 814
712				0		
715				0		
716				0		
717				0		
718				0		
800	17 409 943	-28 835	19 484 623	36 865 731	2 240 668	39 106 399

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