

### NATIONAL COMPANY KAZMUNAYGAS

**9M 2021 OPERATIONAL AND FINANCIAL RESULTS** 

Aigul Beknazarova Director of Finance Department 25 November 2021

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# Macroeconomic environment

#### Dated Brent in 9M 2021, US\$ pb1



#### Kazakhstan's macroeconomic indicators<sup>2</sup>

Indicators	9M 2020	9M 2021
GDP growth, %	-2.8	3.4
Inflation, % (October, YoY)	7.4	8.9
Base rate, % (at end-October)	9.0	9.75

FX rate	9M 2020	9M 2021
USDKZT, average	409.23	424.70
USDKZT, end-of period <sup>3</sup>	431.82	425.70

(1) Brent dated, source: S&P Global Platts.

(2) Official statistics, source: Committee on Statistics, National Bank of Kazakhstan.

(3) USDKZT exchange rate at 420.91 as of 31 December 2020

- □ In 9M 2021, oil prices up by 65% YoY.
- **Lower crude oil output** due to worldwide curtailments under OPEC+ agreement.
- □ KMG approved new Development Strategy for 2022-2031.
- □ KMG transferred **100% KTG share** to Samruk-Kazyna.

Moody's	S&P	Fitch	
Baa1	BBB+	BBB+	
Baa2 (Stable) Baa2 (Stable)	BBB	BBB (Stable)	
Baa3	BBB- (Stable)	BBB- (Stable)	Investment grade
Ba1	BB+	BB+	
Ba2	BB (Negative)	BB	
Ba3	BB-	BB-	

Kazakhstan sovereign credit ratings

KMG credit rating



### **Development Strategy for 2022-2031**

Strategic Goals Sufficient resource base to ensure the Company's growth

Business diversification and product portfolio expansion



Improving the Company's value chain efficiency

Sustainable development and gradual reduction in the carbon intensity of operations

Mission

We develop natural resources in an effective and rational manner to ensure energy safety, development and prosperity of Kazakhstan, with care for future generations

Vision

A national vertically integrated oil and gas company that meets high safety standards and principles of sustainable development, aimed at maximization financial results



### LCD Program 2022-2031

#### Low Carbon Development Program 2022-2031

	TARGET BY 2031
Sustainable development in all	- ESG risk rating ≤ 25.4
areas of activity	- Corporate Governance Rating - AA
	<ul> <li>Reduction of direct and indirect CO2 emissions by 15% against the 2019 level (1.6 million tonnes of CO2)</li> </ul>
Energy transition	<ul> <li>Reducing the carbon intensity and energy intensity of production ≥ 10%</li> </ul>
	<ul> <li>Total capacity of renewable energy projects ≥ 300MW</li> </ul>
	<ul> <li>Implementation of additional decarbonization projects</li> </ul>

#### Indicators vs. IOGP average (2020)

0.22

2020



NO<sub>x</sub> emissions

0.20

2018

(t per kt of HC production)

0.21

2019

SOx emissions rate (t per kt of HC production)

2020

IOGP



2019

2018

#### SUSTAINALYTICS

International agency Sustainalytics has improved the ESG risk rating of KMG in sustainable development from 34.5 to **28.4 points** in October 2021. The ranking gives KMG **19<sup>th</sup> place** out of 255 world oil and gas producers.



# **Dividend Policy**

- The amount of the dividend is determined differentially depending on the financial and economic condition of the company, estimated based on financial stability indicators
- The final decision on the amount of dividends is made by the General meeting of shareholders

The company's financia	I and economic position	PAYOUT RATIO
Financial indicator	Threshold	TATOOT KANO
1) Debt / EBITDA	(1) < 3.6 (2) > 5.0 (3) < 0.9	50-100% of FCF <sup>(1)(2)</sup>
2) EBITDA / Interest expense	3.6 < (1) < 4.6 3.0 > (2) > 5.0 0.9 < (3) < 1.4	50% of FCF <sup>(1)</sup>
3) Debt / Equity	4.6 < (1) 3.0 > (2) 1.4 < (3)	20-50% of FCF <sup>(1)</sup>

<sup>(1)</sup> Free cash flow (FCF) is the consolidated cash flow from operating activities, including dividends from Joint Ventures and after deducting investment expenses to maintain current operations

<sup>(2)</sup> The company has the right to reduce the amount of dividends by the amount of investments approved by the Samruk-Kazyna Investment and Strategic Committee



### Transfer of 100% KazTransGas Share to Samruk-Kazyna

#### Effective from 9<sup>th</sup> of November, 2021



- All KMG lenders, including through refinancing of some loans, and the Government have approved the KTG spin-off into a separate subsidiary of the Fund
- On 9<sup>th</sup> November, KMG transferred 100% share in KTG in favor of Samruk-Kazyna. The transaction amount is 1 tenge
- On 9<sup>th</sup> November, the trust management agreement, concluded on 11 March 2021 between KMG and the Fund, has been terminated

#### 9M 2021 adj. proforma financial results w/ and w/o KTG

USD mln	KMG w/ KTG	KMG w/o KTG	%
Revenue	11,284	9,837	-13%
EBITDA	3,502(1)	2,717	-22%
Net income	1,945 <sup>(1)</sup>	1,418	-27%
Cash CAPEX	634	467	-26%
FCF	714 <sup>(1)</sup>	695	-3%
Debt	9,453	8,318	-12%
Cash	3,874 <sup>(1)</sup>	3,259	-16%
Net debt	5,579 <sup>(1)</sup>	5,059	-9%

<sup>(1)</sup> Adjusted for one-off transaction related to the arbitration court decision in favor of KTG on gas price calculation, specifically <u>excludes</u> (1) payment from the partners of the North Caspian project to KTG in total amount of 134,750 million tenge (equivalent to \$315 mln), (2) adjustment of the cost of purchased gas for resale for 102,328 million tenge (equivalent to \$240 mln) and (3) recognition of fines, penalties and reimbursement of arbitration disputes costs in total amount of 14,289 million tenge (equivalent to \$33 mln) as other operating income.

- KMG's Consolidated Financial Statements for the nine months of 2021 include KTG's financial statements
- Starting from 9 November, KMG will derecognise KTG, and the result of KTG transfer will be recorded as "other distributions to shareholder" in the consolidated statement of changes in equity for 2021

# **Highlights**

	9M 2020	9M 2021
Oil and gas condensate	<b>449</b> kbopd (16.4 mt)	<b>436</b> kbopd (15.9 mt)
Oil transportation	<b>55.2</b> mt	<b>55.7</b> mt
Gas transportation	63.4 mln m3	<b>71.0</b> mln m3
Refining volumes	<b>13.1</b> mt	<b>14.1</b> mt
EBITDA	USD <b>2,081</b> mn	USD <b>3,743</b> mn
FCF	USD <b>357</b> mn	USD <b>1,031</b> mn
Cash CAPEX	USD <b>788</b> mn	USD <b>639</b> mn
Net debt	USD <b>6,162</b> mn <sup>1</sup>	USD <b>5,262</b> mn

#### KMG Credit ratings

- On 12 August 2021, Moody's upgraded KMG's credit rating to Baa2 from Baa3 and changed the outlook to stable from positive following a sovereign rating action on the government of Kazakhstan.
- On 30 April 2021, the international rating agency S&P Global Ratings affirmed KMG's credit rating at "BB" with a "negative" outlook.
- On 20 September 2021, Fitch Ratings affirmed KMG's ratings, reflecting its solid business profile, expectations of gradual deleveraging and improvement in dividends inflows from JVs and associates.



(1) As of 31 December 2020.

### **Upstream**

Crude oil and gas condensate production (net to KMG), kbopd<sup>1</sup>

#### 9M 2021 - 436 kbopd, breakdown by asset



- Tengiz (20%)
- Kashagan (8.44%)
- Karachaganak (10%)
- OMG (100%)
- MMG (50%)
- EMG (100%)
- = KGM (50%)
- Others





### **Oil midstream**

9M 2021 breakdown of oil transportation by companies on gross basis, mt





### Gas midstream

9M 2021 breakdown of gas transportation by companies on gross basis, bln m<sup>3</sup>





(1) KTG is a national operator of gas and gas supply that buys gas for sale from subsoil users/suppliers and resells it to domestic market and for export. The volumes are mostly related to third party volumes rather than KMG's share of natural and associated gas produced at oil and gas fields.

### **Downstream**

Refining volume (net to KMG), mt

#### 9M 2021 – 14.0 mt, breakdown by asset



- Atyrau refinery (99,53%)
- Pavlodar refinery (100%)
- Shymkent refinery (49.72%)
- Caspi bitum (50%)
- Petromidia (54.63%)
- Vega (54.63%)





### Change in EBITDA by segments, 9M 2021 vs. 9M 2020

EBITDA<sup>1</sup> by segments, US\$ mn (9M 2021 vs. 9M 2020)



(1) EBITDA = revenue plus share in profit of JVs and associates, net, minus cost of purchased oil, gas petroleum products and other materials minus production expenses minus G&A expenses minus transportation and selling expenses minus taxes other than income tax.

(2) Adj.EBITDA = revenue plus dividends received from JVs and associates minus cost of purchased oil, gas petroleum products and other materials minus production expenses minus G&A expenses minus transportation and selling expenses minus taxes other than income tax.



Note: Numbers may not sum due to rounding.

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# FCF is positive in 9M 2021

Cash sources and uses, US\$ mn





Note: Numbers may not sum due to rounding.

# **Dividends and capex**

Dividends from JVs and associates, US\$ mn

CAPEX, US\$ mn





# **Debt profile**

Debt and leverage, US\$ mn



#### Debt maturity profile (nominal)<sup>3</sup>, US\$ mn



Debt movement, US\$ mn





Kashagan crude oil prepayments movement<sup>4</sup>, US\$ mn



Net debt = non-current borrowings plus current borrowings minus cash & cash equivalents minus short-term bank deposits minus long-term bank deposits.
 Other includes currency translation, foreign exchange gain/loss, interest expense, interest capitalized, additions and repayments of other companies' debt.
 Excludes KMG International credit lines, overdrafts and trade financing.

(4) Prepayments are at Kashagan B.V. level (50% owned by KMG). Kashagan B.V is consolidated to KMG's financials using equity method. Note: Numbers may not sum due to rounding.

# Appendix



### **Midstream: Oil transportation turnover**

Oil transportation turnover by directions (net to KMG), (mt\*km)



#### Oil transportation tariffs for 9M 2021

Company Direction UoM		Weighted Average tariffs	% change 9M 2020 vs 9M 2021	
	Export	tn per 1,000 km	7,359 KZT	+ 2.9%
KazTransOil	Domestic	tn per 1,000 km	4,356 KZT	+ 6.0%
	Transit	per tonne	4.23 USD	no change
Caspian Pipeline Consortium	Export	per tonne	36.00 USD	no change
Kazakhstan-China	Export	tn per 1,000 km	6,799 KZT	no change
Pipeline	Domestic	tn per 1,000 km	4,324 KZT	- 39.6%
	Transit	per tonne	10.77 USD	no change
	Export	tn per 1,000 km	5,912 KZT	no change
Munay Tas	Domestic	tn per 1,000 km	5,912 KZT	+ 8.3%

(1) Since KTO is fully operated by KMG, transportation volumes are being reported for 100%.

(2) Includes pipelines Atasu-Alashankou, Kenkiyak-Kumkol.

### **Midstream: Gas transportation turnover**

#### Gas transportation turnover by directions (net to KMG), (mln m<sup>3\*</sup>km)



#### Gas transportation tariffs for 9M 2021

Company	Direction	UoM	Weighted Average tariffs	% change 9M 2020 vs 9M 2021
	Export	1,000 m <sup>3</sup> per 100 km	4.36 USD	+ 1.2%
Intergas Central Asia	Domestic	1,000 m <sup>3</sup>	4,551 KZT	+ 101.2%
	Transit	1,000 m <sup>3</sup> per 100 km	2.02 USD	- 0.6%
	Export	1,000 m <sup>3</sup> per 100 km	3.58 USD	no change
Asia Gas Pipeline	Domestic	1,000 m <sup>3</sup> per 100 km	556 KZT	no change
	Transit	1,000 m <sup>3</sup> per 100 km	3.58 USD	no change
Beineu-Shymkent	Export	1,000 m <sup>3</sup> per 100 km	1,193 KZT	-0.6%
Gas Pipeline	Domestic	1,000 m <sup>3</sup> per 100 km	1,193 KZT	-0.6%



### **Downstream: Refining details**

#### Refining volumes in 9M 2021 (net to KMG<sup>1</sup>), mt





(1) Operating results are based on the following shares: Atyrau – 100%, Pavlodar – 100%, Shymkent – 50%, Caspi Bitum – 50%, Petromidia – 100%, Vega – 100%

Design capacity includes refining 5 mln tonnes of oil and 1 mln tonnes of other hydrocarbons per year

Light products yield includes benzene and paraxylene at Atyrau refinery

(2)

(3)

# **EBITDA segmented, 9M 2021**

In USD mln	UPSTREAM	MIDST	REAM	DOWNSTREAM	NC KMG	OTHER	
	E&P	Oil transportation	Gas transportation	Refining and trading of crude oil and refined products	Trading and corporate	OFS, other assets and eliminations	TOTAL
Operating EBITDA	663	212	460	527	159	(69)	1,952
Share in profit of JVs							
and associates	991	161	599	33		7	1,791
Tengiz (20%)	716						
MMG (50%)	112						
KGM (50%)	12						
Kashagan (8.44%)	136						
KOA (50%)	16						
PKI (33%)	12						
CPC (20.75%)		133					
KCP (50%)		25					
MT (51%)		3					
AGP (50%)			449				
BSGP (50%)			113				
KazRosGas (50%)			37				
Shymkent refinery (50%)				25			
Other	(14)			8		7	
EBITDA	1,653	373	1,059	560	159	(62)	3,743
% of total	44%	10%	28%	15%	4%	-2%	100%



# EBITDA segmented, 9M 2020

In USD mln	UPSTREAM	MIDST	REAM	DOWNSTREAM	NC KMG	OTHER	
	E&P	Oil transportation	Gas transportation	Refining and trading of crude oil and refined products	Trading and corporate	OFS, other assets and eliminations	TOTAL
Operating EBITDA	346	286	325	385	(43)	(10)	1,291
Share in profit of JVs							
and associates <sup>1</sup>	301	149	345	(17)		12	790
Tengiz (20%)	264						
MMG (50%)	30						
KGM (50%)	26						
Kashagan (8.44%)	(23)						
KOA (50%)	4						
PKI (33%)	15						
CPC (20.75%)		134					
KCP (50%)		12					
MT (51%)		3					
AGP (50%)			282				
BSGP (50%)			70				
KazRosGas (50%)			(7)				
Shymkent refinery (50%)				(26)			
Other	-17			9		12	
EBITDA	647	435	671	368	(43)	3	2,081
% of total	31%	21%	32%	18%	-2%	0%	100%



# Consolidated statement of comprehensive income

In KZT bn				
	9M 2021	9M 2020	Change	Change, %
Revenue and other income				
Revenue	4,792	3,334	1,458	43.7%
Share in profit of joint ventures and associates, net	761	323	437	135.2%
Finance income	86	87	0	-0.2%
Gain on sale of joint ventures	20	-	20	100.0%
Other operating income	32	16	16	105.8%
Total revenue and other income	5,691	3,760	1,931	51.4%
Costs and expenses				
Cost of purchased oil, gas, petroleum products and other materials	-2,688	-1,623	-1,065	65.6%
Production expenses	-544	-545	1	-0.1%
Taxes other than income tax	-312	-204	-107	52.5%
Depreciation, depletion and amortization	-295	-266	-29	10.9%
Transportation and selling expenses	-317	-326	10	-2.9%
General and administrative expenses	-103	-108	4	-3.9%
Impairment of property, plant and equipment, exploration and evaluation assets, intangible assets and assets classified as held for sale	-7	-227	220	-96.8%
Exploration expenses	-79	-20	-59	301.6%
Impairment of investment in joint venture and associate	-	-38	38	-100.0%
Finance costs	-205	-202	-2	1.2%
Loss on disposal of subsidiaries	-3	-	-3	100.0%
Other expenses	-3	20	-23	-114.7%
Net foreign exchange (loss)/gain	-11	-22	11	-51.3%
Total costs and expenses	-4,566	-3,561	-1,005	28.2%
Profit before income tax	1,126	199	927	467.0%
Income tax expenses	-183	-62	-121	195.1%
Net profit for the period	942	136	806	590.7%
				000.170
Net profit/(loss) for the period attributable to:				
Equity holders of the Parent Company	947	223	724	324.8%
Non-controlling interest	-5	-87	82	-94.4%
ананананананананананананананананананан	942	136	806	590.7%
Other comprehensive (loss)/income				
Other comprehensive (loss)/income to be reclassified to profit or loss in subsequent periods				
Hedging effect	-1	0	-1	-386.2%
Exchange differences on translation of foreign operations	56	525	469	-89.4%
Tax effect	-5	-5	0	-4.2%
Net other comprehensive (loss)/income to be reclassified to profit or loss in subsequent periods, net of tax	50	478	-429	-89.6%
Other comprehensive (loss)/income not to be reclassified to profit or loss in subsequent periods				
Actuarial (loss)/gain on defined benefit plans of the joint ventures, net of tax	0	-1	1	-111.7%
Net other comprehensive (loss)/income not to be reclassified to profit or loss in subsequent periods, net of tax	0	-1	1	-111.7%
Net other comprehensive (loss)/income for the period, net of tax	50	477	-428	-89.6%
Total comprehensive income for the period, net of tax	992	614	378	61.6%
Total comprehensive income/(loss) for the period attributable to:	0.77	700		10
Equity holders of the Parent Company	997	700	297	42.4%
Non-controlling interest	-5	-86	82	-94.6%
	992	614	378	61.6%
Earnings per share – Tenge thousands				
Basic and diluted	1.54	0.22	1.32	600.0%
			1.02	000.070



### **Consolidated statement of financial position**

Display         Display <thdisplay< th=""> <th< th=""><th>In KZT bn</th><th></th><th></th><th></th><th></th></th<></thdisplay<>	In KZT bn				
Asset         Network assets         4.10         4.170         4.170         -1.02           Replay-investances         4.10         4.170         -1.02         -7.75           Explaysion assets         68         1.128         -7.72         -4.565           Explaysion assets         68         1.128         -7.72         -4.565           Explaysion assets         68         1.22         -0.265         -0.265           Investments in pire ventures and associates         7.11         6.67         -3         -0.265           Defersion correct associate         7.11         6.67         -3         -0.265         0.075           Defersion correct associate         7.11         6.67         -3         -0.255         0.075           Defersion correct associate         7.11         6.67         -3         -0.255         0.075           Defersion correct associate         28         1.2         -0.075         0.265         0.076         -1.425         0.076         -0.255         0.076         -0.255         0.076         -0.255         0.076         -0.076         0.076         -0.076         0.077         -0.076         0.076         -0.076         0.076         0.077         0.076         0.077 <td></td> <td>30 September</td> <td>31 December</td> <td>Change</td> <td>Change %</td>		30 September	31 December	Change	Change %
Property (part and exp(priorit)         4,30         4,370         4,30         1.446           Exp(and an acc) (minimin acc) (	Assets	2021	2020	Onlange	Change, 70
Bight-Grade assets         54         54         64         0         0.7%           Depration and evaluation assets         68         158         17.2         4.56%           Investment depration and evaluation assets         68         158         17.2         4.56%           Investment depration associates         7.11         6.77         4.24         3.94%           Investment depration associates         7.11         6.77         4.24         3.94%           Investment depration associates         7.11         6.77         4.24         3.94%           Loss and rescripted defrom related parties         7.31         825         4.6         0.85%           Defra mon-content content assets         2.8         12.2.4%         12.8.5%         4.85%           Internot content content assets         8.0         12.2.4%         4.85%         4.85%           Internot content content assets         8.0         12.2.4%         4.85%         4.85%           Internot content content assets         8.0         12.2.4%         4.85%         4.85%           Internot content content assets         1.8         4.6         3.6%         7.17%           Internot content content asset         1.8         4.6         3.5%         7					
Exploration and weakable asses         80         150         72         4-568 Minimagine asses           Interdigation asses         160         167         3         138 Minimagine asses           Variation asses         7.11         6.477         3         138 Minimagine asses           Variation asses         40         50         140         308 Minimagine asses           Variation asses         40         50         140         100 Minimagine asses           Variation asses         10         140         100 Minimagine asses         100 Minimagine asses           Variation asses         10         120 Minimagine asses         10         120 Minimagine asses           Variation asses         10         120 Minimagine asses         120 Minimagine asses         120 Minimagine asses           Variation asses         10         120 Minimagine asses         120 Minimagine asses </td <td></td> <td></td> <td></td> <td></td> <td></td>					
Investment property investment above deposits         20         23         3         1380000           Lang-ber mark deposits         50         57         2         330000000           Lang-ber mark deposits         50         57         2         3300000000000000000000000000000000000	•				
Introple invisit         166         168         -3         -1.48           Long term bink (population in print ventures and secondards)         2,111         6,271         6,40         3.94           Long term bink (population in print ventures and secondards)         2,111         6,271         6,40         3.94           Advanced location         163         2,91         10,272         4.94         10,272           Advanced location         13         15         12,255         12,255         12,255         12,255         12,255           Advanced location         13         15         12,255         14,255         12,255         14,255         12,255         12,255         12,255         12,255         12,255         12,255         12,255         12,255         12,255         12,255         12,255         12,255         12,255         12,255 <td< td=""><td></td><td></td><td></td><td></td><td></td></td<>					
Long-Series         55         57         -2         -3.4%           Defined norms in status         46         50         -12         -200%           Defined norms in status         46         50         -12         -200%           Defined norms in status         48         50         -12         -200%           Advances for no-criteria transition         58         46         -12         -200%           Defined normality interval         53         5         12         15         12.4%           Charren co-criteria interval         50         12         15         12.4%           Charren co-criteria interval         50         12         7         200         4.8%           Charren co-criteria interval         50         10         7         7         40.0%           VAI nonvolve         28         70         14         20.8%         10.0%					
Defarmation         tase assets         46         69         -12         -2000%           Advances for non-current assets         80         33         45         192.4%           Advances for non-current assets         70         60         23         45         192.5%           Other non-current funccial assets         9         3         5         142.5%           Current assets         9         3         5         142.5%           Current assets         10         2.20         7.1         70         4.5%           Current assets         10         2.23         7.5         3.2.5%         12.2%           Current assets         10         2.23         7.6         3.2.5%         12.2%           Current assets         10.8         7.7         4.40         4.40         12.2%         12.2%           Current assets         2.84         2.83         2.82         2.81         2.2.5%         12.5%           Shortem bank deputits         5.63         2.22         2.81         2.2.5%         12.5%         12.5%         12.5%         12.5%         12.5%         12.5%         12.5%         12.5%         12.5%         12.5%         12.5%         12.5%         1	•				
V.T. Tecnivable         86         94         -10         -10.274           Lones and resolvables due from related parties         731         663         23         46         0.824           Lones and resolvables due from related parties         731         665         46         0.84           Unter mon-terment fund-financial assets         2         12         12.057         12.177         580         12.655           Current assets         12.767         12.177         580         12.85         12.85           Incertainties         0.03         228         75         32.264         10.254           VAT receivable         60         107         -47         44.55         10.258           Incorrent insorts         28         70         4.53         10.258           Incorrent insorts         28         70         4.53         10.258           Incorrent insorts         16         57         47         61.958         10.258           Incorrent insorts         15.63         14.653         97         7.598         15.757           Total asset         15.63         14.653         97         7.598         6.577           Total asset         15.63         14.653	Investments in joint ventures and associates	7,111	6,471	640	
Advances in non-current assets         68         23         45         122.45           Other non-current financial assets         20         12         15         128.66           Other non-current financial assets         0         3         5         122.35         128.65           Current assets         127.07         12.177         960         4.62.36           Intern non-current financial assets         1         177         960         4.62.36           VAT reactivable         0.0         107         47         44.36           VAT reactivable         0.0         107         47         44.36           VAT reactivable         0.0         107         47         44.36           VAT reactivable         0.43         20.2         21.22.5%         10.07           Tade acoustis reactivable         0.43         20.2         21.22.5%         10.07           Tade acoustis reactivable         0.47         5         22.5%         12.25%           VAT reactivable         0.47         5         22.5%         12.25%           VAT reactivable         0.47         5         22.5%         12.25%           Define contrast mon-financial asaset         22.5%         2.25%         <					
Lans and peokables due from eladad parties         731         685         46         6.8%           Other non-current transfancial assets         0         3         5         142.9%           Other non-current transfancial assets         0         3         5         142.9%           Current assets         12/07         12.17         280         4.8%           Current assets         0         3         5         12.2%           Investroting         0.0         107         -47         4.4%           VAT recording         200         107         -47         4.6%           Stort service         201         102.3%         -43.9%         -60.9%           Stort service         203         70         -43         -60.9%           Other current from setwice to elavise         104         67         42.3         62         10.2%           Other current from allot opanies         108         146         14         67         7.7%           Cath and cath equivation         1160         1.463         97         7.5%           Cath and cath equivation         1160         1.463         97         7.5%           Cath and cath equivation         1160         1.463					
Other non-current marking assist         28         12         15         10.800 model           Other non-current marking assist         9         3         5         112.295           Current assets         12.007         12.107         500         42.85           Current assets         303         2.02         75         42.95           Instructions         303         2.02         75         42.95           Task assets         363         2.92         26         75         42.95           Corrent assets         36         2.92         26         75         42.95           Corrent assets         38         2.00         0.75         47         15.05           Corrent assets         38         2.00         0.75         47         15.05           Corrent assets         38         36         -7.0%         75         16.95           Corrent assets         2.821         2.821         2.821         2.821					
Other non-current non-financial assets         0         3         6         142.2%           Location         12.767         12.177         500         448%           Current assets         102.767         12.177         500         448%           Current assets         00         107         -47         44.1%           Torinor tas paper analysis         00         107         -47         44.1%           Torinor tas paper analysis         543         223         0         0.7%           Short-term tark deposits         543         282         0         0.7%           Other current (n-hancial assets         104         57         47         81.9%           Other current (n-hancial assets         104         57         47         81.9%           Cash and rocashed assets         104         57         47         81.9%           Cash and cash equivalents         1.180         1.146         40         35%           Cash and cash equivalents         2.844         2.476         388         157%           Cash and cash equivalents         2.844         2.476         38         157%           Cash and cash equivalents         10         0         1.99         0.77					
12.767         12.177         590         4.8%           Current assets         303         228         75         32.8%           YAT reskvable         60         107         47         44.1%           Incertarias         303         228         75         32.8%           VAT reskvable         60         107         47         44.1%           Incertarias         280         107         47         44.1%           Trade accounts reskvable         475         423         62         12.2%           Short-form francing assets         53         89         7         75%           Chah and cash equivalents         11.66         1.146         40         35%           Chah and cash equivalents         1.166         1.146         40         35%           Chah and cash equivalents         1.166         1.146         40         35%           Chah and cash hequivalents         1.168         1.146.453         978         6.7%           Tata assets         15.631         14.653         978         6.7%           Share capital         9         9         0         0.0%           Additional jashich capital         917         0 <td< td=""><td></td><td></td><td></td><td></td><td></td></td<>					
newskoes         303         228         75         328           VA receivable         28         70         -43         +60           Incore its prepaid         28         70         -43         +60           Short-term bank doposits         543         282         28         0         0.7%           Other current francial assets         64         57         47         68         90         7         7.8%           Cash and cosh equivalents         1.186         40         3.0%         7.7%         7.8%           Cash and cash equivalents         1.186         40         3.0%         7.7%         7.7%           Cash and cash equivalents         1.185         91         16.7%         7.8%         7.8%           Cash and cash equivalents         1.185         91         16.7%         7.6%         7.7%           Cash and cash equivalents         1.165         97         7.6%         7.7%         7.7%         7.7%         7.7%         7.7%         7.7%         7.7%         7.7%         7.7%         7.6%         7.7%         7.7%         7.6%         7.7%         7.6%         7.7%         7.6%         7.7%         7.6%         7.7%         7.6% <td< td=""><td></td><td></td><td></td><td></td><td></td></td<>					
newskoes         303         228         75         328           VA receivable         28         70         -43         +60           Incore its prepaid         28         70         -43         +60           Short-term bank doposits         543         282         28         0         0.7%           Other current francial assets         64         57         47         68         90         7         7.8%           Cash and cosh equivalents         1.186         40         3.0%         7.7%         7.8%           Cash and cash equivalents         1.186         40         3.0%         7.7%         7.7%           Cash and cash equivalents         1.185         91         16.7%         7.8%         7.8%           Cash and cash equivalents         1.185         91         16.7%         7.6%         7.7%           Cash and cash equivalents         1.165         97         7.6%         7.7%         7.7%         7.7%         7.7%         7.7%         7.7%         7.7%         7.7%         7.7%         7.6%         7.7%         7.7%         7.6%         7.7%         7.6%         7.7%         7.6%         7.7%         7.6%         7.7%         7.6% <td< td=""><td></td><td></td><td></td><td></td><td></td></td<>					
VAT receivable       60       107       47       44.1%         Tade accounts receivable       473       423       52       122.3%         Lones and receivables       543       282       261       92.3%         Lones and receivables due foor related parties       28       20       0.7%       77       78       19.8%         Der current non-financial assets       19       98       7       7.5%         Cash and cash equivalents       1.186       1.146       40       2.85%         Cash and cash equivalents       2.864       2.476       388       15.7%         Tata assets       15.631       14.653       978       6.7%         Tata assets       15.631       14.653       978       6.7%         Cata assets       19.621       14.653       978       6.7%         Cata assets       15.631       14.653       978       6.7%         Cata assets       15.637       984       10.0%       1.6%	Current assets				
Income tax prepaid         28         70         43         60.08           Trade accounts receivable         475         423         52         12.2%           Sond-sem bank deposits         54         282         261         92.3%           Deter current monaled assets         104         57         47         81.9%           Other current monancial assets         108         1.16         40         28.02           Assets classified as held for sale         1.16         40         28.02         70.7%           Cash and cash equivalents         1.16         40         28.02         70.7%           Cash and cash equivalents         1.16         40         28.02         70.0           Assets classified as held for sale         43         46         -3         -7.0%           Total asset         2.864         2.476         388         15.7%           Total asset         107         9.79         0         0.0%           Additional paid-in capital         9         9         0         0.0%           Addition paid-in capital         9.1         7.163.1%         5.57         86.37         9.39         10.9%           Attristuals to equity holders of the Parent Company         8	Inventories	303	228	75	32.8%
Trade accounts' receivable       475       423       52       12.2%         Loans and receivables due from related parties       28       28       0       0.7%         Other current francial assets       95       89       7       7.8%         Cash and cash equivalents       1146       40       3.5%         Cash and cash equivalents       1168       1.146       40       3.5%         Cash and cash equivalents       2.641       2.476       3.98       7       7.5%         Cash and cash equivalents       2.641       2.476       3.98       7.7.5%       7.7.5%         Cash and cash equivalents       2.624       2.476       3.98       7.7.5%       7.7.5%         Assets classified as held for sale       4       46       3       7.0%       7.7.5%       7.7.5%       7.7.5%       7.7.5%       7.7.5%       7.7.5%       7.7.5%       7.7.5%       7.7.5%       7.7.5%       7.7.7.5%       7.7.5%       7.7.7%       7.7.5%       7.7.5%       7.7.7%       7.7.7%       7.7.7%       7.7.7%       7.7.7%       7.7.7%       7.7.7%       7.7.7%       7.7.7%       7.7.7%       7.7.7%       7.7.7%       7.7.7%       7.7.7%       7.7.7%       7.7.7%       7.7.7%       7.7.7% <td></td> <td></td> <td></td> <td></td> <td></td>					
Short-serie bank deposits         543         222         261         92.3%           Chars and recordulates due from releases         104         57         47         81.9%           Char and recordulates         116         57         47         81.9%           Cash and cash equivalents         116         40         35.%           Cash and cash equivalents         116         40         35.%           Assets classified as held to sale         43         46         -3         70%           Assets classified as held to sale         2.864         2.476         398         15.7%           Total assets         15,631         14,653         978         6.7%           Calid assets         917         917         0         0.0%           Additional paid-in capital         9         9         0         0.0%           Other capital         917         917         0         0.8%           Autional facitor to serve         2.196         2.146         50         2.4%           Autional facitor capital         9         9         0         0.0%           Autional facitor capital         9.77         7.6         2.8%           Autional facitor capital         9.77 </td <td></td> <td></td> <td></td> <td></td> <td></td>					
Lans and receivable due from related parties         28         28         0         0.7%           Other current non-financial assets         95         89         7         7.5%           Cash and cash equivalents         1.186         1.146         40         35%           Sash and cash equivalents         1.186         1.146         40         35%           Sash and cash equivalents         1.186         1.146         40         391           Assets classified as held for sale         2.430         391         16.1%           Assets classified as held for sale         2.462         2.476         388         15.7%           Total assets         15.631         1.465         978         6.7%           Equity and liabilities         2.464         2.476         388         15.7%           Correct ytansfailon reserve         2.196         2.146         50         2.4%           Additional paid-in-capial         9         9         0         0.0%           Attributable to equity holders of the Parent Company         9.652         8.709         944         10.83           Non-current itabilities         3.609         3.717         108         2.9%           Non-current financial itabilities         3.6					
Other current non-francial assets         104         57         47         81.9%           Cher current non-francial assets         1.186         1.146         40         35%           Cash and cash equivalents         1.186         1.146         40         35%           Cash and cash equivalents         1.186         1.146         40         35%           Cash and cash equivalents         2.881         2.430         391         16.1%           Assets classified as held for sale         43         45         3         7.0%           Total assets         15.631         14.653         978         6.7%           Total assets         15.631         14.653         978         6.7%           Equity and liabilities         Equity         9         0         0.0%           Additional paid-in capital         9         9         0         0.0%           Artibulation ceuty holders of the Parent Company         9.682         8.709         9.84 <td></td> <td></td> <td></td> <td></td> <td></td>					
Other current non-financial assets         95         99         7         7.5%           Cash and cash equivalents         1,168         1,146         40         3.5%           Cash and cash equivalents         2,821         2,430         391         16.1%           Assets classified as held for sale         43         46         -3         -7.0%           Total assets         15,631         14,653         978         6.7%           Equity and liabilities         14,653         978         6.7%         70         0.0%           Chier equity         -1         0         -1         -1,663,1%         14.643         50         2.4%           Additional paid-in capital         917         917         0         0.0%         0.0%         0.0%         0.1         1.63,1%         1.643,1%         0.1         1.643,1%         0.1         1.643,1%         0.1         1.643,1%         0.1         1.643,1%         0.0%					
2,821         2,430         391         16.1%           Assets classified as held for sale         43         46         -3         -7.0%           Total assets         15.631         14.653         978         6.7%           Equity and liabilities         15.631         14.653         978         6.7%           Equity and liabilities         9         9         0         0.0%           Share capital         917         917         0         0.0%           Other equity         -1         0         -1         1.16.43.1%           Retained earnings         6.631         5.637         894         15.9%           Attributable to equity holders of the Parent Company         9.552         8.709         944         10.8%           Non-controlling interest         -78         -72         -6         8.2%           Non-controlling interest         -78         -72         -6         8.2%           Non-controlling interest         -78         -72         -6         8.2%           On-control liabilities         599         556         4.3         7.8%           Lease liabilities         29         303         1         0.5%           Deferred income tat liabi					
Assets classified as held for sale         43         46         -3         -7.0%           Total assets         15,631         14,653         978         6.7%           Equity and liabilities         531         14,653         978         6.7%           Equity and liabilities         917         917         0         0.0%           Additional paid-in capital         917         917         0         0.0%           Additional paid-in capital         917         917         0         0.0%           Additional paid-in capital         917         917         0         0.0%           Currency translation reserve         2.96         2.146         51         1.633           Currency translation reserve         8,652         8,709         944         10.5%           Non-controlling interest         77         6         3.2%         10.5%           Non-controlling interest         79         72         6         3.2%           Deformed income tax liabilities         3.00         3.071         1.08         2.2%           Deformed income tax liabilities         3.095         303         1         0.5%           Current tabelities         3.09         56         4.3 <t< td=""><td>Cash and cash equivalents</td><td>1,186</td><td>1,146</td><td>40</td><td>3.5%</td></t<>	Cash and cash equivalents	1,186	1,146	40	3.5%
2.864         2.476         388         15.77           Total assets         15,631         14,653         978         6.7%           Equity and liabilities         Equity         5         6.7%         0.0%           Share capital         9         9         0         0.0%           Other equity         -1         0         -1         1.643.1%           Qurrency translation reserve         2.196         2.146         50         2.4%           Retained earnings         6.531         5.637         894         10.8%           Non-corrent liabilities         -78         -72         -6         8.2%           Non-corrent liabilities         -78         -72         -6         8.2%           Non-current liabilities         -78         -72         -6         8.2%           Non-current liabilities         -78         -72         -6         8.2%           Non-current liabilities         -78         -72         -6         8.2%           Other non-current non-financial liabilities         40         45         -6         -1.27%           Other non-current non-financial liabilities         29         25         33         -8         -24.0%		2,821	2,430	391	16.1%
2.864         2.476         388         15.77           Total assets         15,631         14,653         978         6.7%           Equity and liabilities         Equity         5         6.7%         0.0%           Share capital         9         9         0         0.0%           Other equity         -1         0         -1         1.643.1%           Qurrency translation reserve         2.196         2.146         50         2.4%           Retained earnings         6.531         5.637         894         10.8%           Non-corrent liabilities         -78         -72         -6         8.2%           Non-corrent liabilities         -78         -72         -6         8.2%           Non-current liabilities         -78         -72         -6         8.2%           Non-current liabilities         -78         -72         -6         8.2%           Non-current liabilities         -78         -72         -6         8.2%           Other non-current non-financial liabilities         40         45         -6         -1.27%           Other non-current non-financial liabilities         29         25         33         -8         -24.0%	Assets classified as held for sale	43	46	-3	-7.0%
Total assets         15,631         14,653         978         6.7%           Equity and liabilities         Equity         58arc capital         917         917         0         0.0%           Additional paid-in capital         917         917         0         0.0%         0.0%           Additional paid-in capital         917         0         1.164.1%         0         -1.164.1%           Currency translation reserve         2.186         2.146         50         2.4%           Retained earnings         6.531         5.637         894         15.9%           Attributable capity holders of the Parent Company         9,652         8,709         944         10.8%           Non-controlling interest         -78         -72         6         8.2%           Provisions         305         303         1         0.5%           Borrowings         3.609         3,717         -108         -2.9%           Provisions         305         303         1         0.5%           Deferred income tax liabilities         599         556         43         78           Lesse liabilities         25         33         -8         -2.0%           Other non-current inancial liabilities <td></td> <td></td> <td></td> <td></td> <td></td>					
Equity         Part of the capital         9         9         0         0.0%           Additional paid-in capital         9         9         0         0.0%           Additional paid-in capital         9         9         0         0.0%           Other equity         -1         0         -1         -1.643.1%           Currency translation reserve         2,196         2,146         50         2.4%           Retained earnings         6,531         5.637         894         15.9%           Attributable to equity holders of the Parent Company         9,652         8,709         944         10.8%           Non-controlling interest         78         -72         -6         8.2%           Total equity         9,575         8.637         938         10.9%           Non-current liabilities         305         303         1         0.5%           Deferred income tax liabilities         40         45         -6         1.27%           Other non-current financial liabilities         25         33         -8         -240%           Other non-current financial liabilities         25         63         -8         -10.7%           Other non-current financial liabilities         25	Total assets	15,631		978	
Total equity         9,575         8,637         938         10.9%           Non-current liabilities         Borrowings         3,609         3,717         -108         -2.9%           Provisions         305         303         1         0.5%           Deferred income tax liabilities         599         556         43         7.8%           Lease liabilities         40         45         -6         -12.7%           Other non-current financial liabilities         25         33         -8         -24.0%           Other non-current non-financial liabilities         53         29         24         85.0%           Current liabilities         4631         4,683         -52         -1.1%           Current liabilities         35         9         26         285.5%           Income tax payable         35         9         26         285.5%           Trade accounts payable         136         130         6         4.7%           Uher current financial liabilities         21         17         4         23.2%           Other current financial liabilities         21         17         4         23.2%           Other current financial liabilities         148         129	Equity Share capital Additional paid-in capital Other equity Currency translation reserve Retained earnings	9 -1 2,196 6,531	9 0 2,146 5,637	0 -1 50 894	0.0% -1,643.1% 2.4% 15.9%
Total equity         9,575         8,637         938         10.9%           Non-current liabilities         Borrowings         3,609         3,717         -108         -2.9%           Provisions         305         303         1         0.5%           Deferred income tax liabilities         599         556         43         7.8%           Lease liabilities         40         45         -6         -12.7%           Other non-current financial liabilities         25         33         -8         -24.0%           Other non-current non-financial liabilities         53         29         24         85.0%           Current liabilities         4631         4,683         -52         -1.1%           Current liabilities         35         9         26         285.5%           Income tax payable         35         9         26         285.5%           Trade accounts payable         136         130         6         4.7%           Uher current financial liabilities         21         17         4         23.2%           Other current financial liabilities         21         17         4         23.2%           Other current financial liabilities         148         129					
Non-current liabilities           Borrowings         3,609         3,717         -108         -2.9%           Provisions         305         303         1         0.5%           Deferred income tax liabilities         599         556         43         7.8%           Lease liabilities         40         45         -6         -12.7%           Other non-current financial liabilities         25         33         -8         -24.0%           Other non-current non-financial liabilities         25         33         -8         -24.0%           Other non-current non-financial liabilities         4,631         4,683         -52         -1.1%           Current liabilities         46,631         4,683         -52         -1.1%           Borrowings         415         362         53         14.8%           Provisions         55         63         -8         -13.0%           Income tax payable         536         537         -1         -0.2%           Other current financial liabilities         21         17         4         23.2%           Other current financial liabilities         21         17         4         23.2%           Other current financial liabilities					
Borrowings       3,609       3,717       -108       -2.9%         Provisions       305       303       1       0.5%         Deferred income tax liabilities       599       556       43       7.8%         Lease liabilities       40       45       -6       -12.7%         Other non-current financial liabilities       25       33       -8       -24.0%         Other non-current non-financial liabilities       53       29       24       85.0%         Current liabilities       53       29       24       85.0%         Current liabilities       55       63       -8       -11.%         Borrowings       415       362       53       14.8%         Provisions       55       63       -8       -13.0%         Income tax payable       35       9       26       285.5%         Other taxes payable       136       130       6       4.7%         Lease liabilities       21       17       4       23.2%         Other current financial liabilities       21       17       4       23.2%         Other current financial liabilities       148       129       19       14.4%         Other current finan	l otal equity	9,575	8,037	938	10.9%
Provisions       305       303       1       0.5%         Deferred income tax liabilities       599       556       43       7.8%         Lease liabilities       40       45       -6       -12.7%         Other non-current financial liabilities       25       33       -8       -24.0%         Other non-current non-financial liabilities       53       29       24       85.0%	Non-current liabilities				
Deferred income tax liabilities         599         556         43         7.8%           Lease liabilities         40         45         -6         -12.7%           Other non-current inancial liabilities         25         33         -8         -24.0%           Other non-current non-financial liabilities         53         29         24         85.0%           4,631         4,683         -52         -1.1%           Current liabilities         415         362         53         14.8%           Provisions         55         63         -8         -13.0%           Income tax payable         35         9         26         285.5%           Trade accounts payable         35         9         26         285.5%           Other taxes payable         136         130         6         4.7%           Lease liabilities         21         17         4         23.2%           Other current financial liabilities         81         86         -6         -6.8%           Other current financial liabilities         148         129         19         14.4%           1,426         1,333         92         6.9%         -6.9%           Total liabilities <t< td=""><td>•</td><td></td><td></td><td></td><td></td></t<>	•				
Lease liabilities       40       45       -6       -12.7%         Other non-current financial liabilities       25       33       -8       -24.0%         Other non-current financial liabilities       53       29       24       85.0%         4.631       4.683       -52       -1.1%         Current liabilities         Borrowings       415       362       53       14.8%         Provisions       55       63       -8       -13.0%         Income tax payable       35       9       26       285.5%         Trade accounts payable       35       9       26       285.5%         Other current financial liabilities       21       17       4       23.2%         Other current financial liabilities       21       17       4       23.2%         Other current financial liabilities       148       129       19       14.4%         1.426       1.333       92       6.9%       6.9%       6.9%       6.9%       6.9%       6.9%       7%       6.016       40       0.7%         Total liabilities       15.631       14.653       978       6.9%       6.9%       6.9%       6.9%       6.9%       6.9%					
Other non-current financial liabilities       25       33       -8       -24.0%         Other non-current non-financial liabilities       53       29       24       85.0%         4,631       4,683       -52       -1.1%         Current liabilities         Borrowings       415       362       53       14.8%         Provisions       55       63       -8       -13.0%         Income tax payable       35       9       26       285.5%         Other current financial liabilities       36       130       6       4.7%         Lease liabilities       21       17       4       23.2%         Other current financial liabilities       21       17       4       23.2%         Other current financial liabilities       148       129       19       14.4%         Other current financial liabilities       148       129       19       14.4%         Income current financial liabilities       148       129       19       14.4%         Income current financial liabilities       148       129       19       14.4%         Income current financial liabilities       146       1.33       92       6.9%         Income current financi					
Other non-current non-financial liabilities         53         29         24         85.0%           4,631         4,683         -52         -1.1%           Current liabilities         20         20         24         85.0%           Borrowings         415         362         53         14.8%           Provisions         55         63         -8         -13.0%           Income tax payable         35         9         26         285.5%           Trade accounts payable         136         130         6         4.7%           Lease liabilities         21         17         4         23.2%           Other current financial liabilities         81         86         -6         -6.8%           Other current financial liabilities         148         129         19         14.4%           1.426         1.333         92         6.9%           Total liabilities         6,057         6,016         40         0.7%           Total liabilities         15,631         14,653         978         6.7%					
4,631         4,683         -52         -1.1%           Current liabilities         362         53         14.8%           Borrowings         415         362         53         14.8%           Provisions         55         63         -8         -13.0%           Income tax payable         35         9         26         285.5%           Trade accounts payable         536         537         -1         -0.2%           Other taxes payable         136         130         6         4.7%           Lease liabilities         21         17         4         23.2%           Other current financial liabilities         81         86         -6         -6.8%           Other current non-financial liabilities         148         129         19         14.4%           Total liabilities         6,057         6,016         40         0.7%           Total equity and liabilities         978         6.7%					
Borrowings       415       362       53       14.8%         Provisions       55       63       -8       -13.0%         Income tax payable       35       9       26       285.5%         Trade accounts payable       536       537       -1       -0.2%         Other taxes payable       136       130       6       4.7%         Lease liabilities       21       17       4       23.2%         Other current financial liabilities       81       86       -6       -6.8%         Other current non-financial liabilities       148       129       19       14.4%         Total liabilities       6,057       6,016       40       0.7%         Total liabilities       6,057       6,016       40       0.7%         Total liabilities       114,653       978       6.7%					
Borrowings       415       362       53       14.8%         Provisions       55       63       -8       -13.0%         Income tax payable       35       9       26       285.5%         Trade accounts payable       536       537       -1       -0.2%         Other taxes payable       136       130       6       4.7%         Lease liabilities       21       17       4       23.2%         Other current financial liabilities       81       86       -6       -6.8%         Other current non-financial liabilities       148       129       19       14.4%         Total liabilities       6,057       6,016       40       0.7%         Total liabilities       6,057       6,016       40       0.7%         Total liabilities       114,653       978       6.7%	Current liabilities				
Provisions       55       63       -8       -13.0%         Income tax payable       35       9       26       285.5%         Trade accounts payable       536       537       -1       -0.2%         Other taxes payable       136       130       6       4.7%         Lease liabilities       21       17       4       23.2%         Other current financial liabilities       81       86       -6       -6.8%         Other current non-financial liabilities       148       129       19       14.4%         Income tax payable       1.426       1.333       92       6.9%         Total liabilities       6,057       6,016       40       0.7%         Total equity and liabilities       15,631       14,653       978       6.7%		415	362	53	14 8%
Income tax payable       35       9       26       285.5%         Trade accounts payable       536       537       -1       -0.2%         Other taxes payable       136       130       6       4.7%         Lease liabilities       21       17       4       22.3%         Other current financial liabilities       81       86       -6       -6.8%         Other current non-financial liabilities       1,426       1,333       92       6.9%         Total liabilities       6,057       6,016       40       0.7%         Total equity and liabilities       15,631       14,653       978       6.7%					
Other taxes payable         136         130         6         4.7%           Lease liabilities         21         17         4         23.2%           Other current financial liabilities         81         86         -6         -6.8%           Other current non-financial liabilities         148         129         19         14.4%           1.426         1.333         92         6.9%           Total liabilities         6,057         6,016         40         0.7%           Total equity and liabilities         15,631         14,653         978         6.7%	Income tax payable				
Lease liabilities       21       17       4       23.2%         Other current financial liabilities       81       86       -6       -6.8%         Other current non-financial liabilities       148       129       19       14.4%         1.426       1.333       92       6.9%         Total liabilities       6,057       6,016       40       0.7%         Total equity and liabilities       15,631       14,653       978       6.7%	Trade accounts payable	536	537	-1	-0.2%
Other current financial liabilities         81         86         -6         -6.8%           Other current non-financial liabilities         148         129         19         14.4%           1,426         1,333         92         6.9%           Total liabilities           6,057         6,016         40         0.7%           Total equity and liabilities         15,631         14,653         978         6.7%					
Other current non-financial liabilities         148         129         19         14.4%           1,426         1,333         92         6.9%           Total liabilities           6,057         6,016         40         0.7%           Total equity and liabilities         15,631         14,653         978         6.7%					
1,426         1,333         92         6.9%           Total liabilities         6,057         6,016         40         0.7%           Total equity and liabilities         15,631         14,653         978         6.7%					
Total liabilities         6,057         6,016         40         0.7%           Total equity and liabilities         15,631         14,653         978         6.7%		1.426			
Total equity and liabilities         15,631         14,653         978         6.7%		.,.20	1,000	52	0.076
Book value per ordinary share - Tenge thousands15.42213.880011.1%	Total equity and liabilities	15,631	14,653	978	6.7%
	Book value per ordinary share - Tenge thousands	15.422	13.880	0	11.1%

### **Consolidated statement of cash flows – indirect**

Interval         MA.202         MA.203         Duringer         Changes         Changes         Changes           Adjustmatic         1/20         190         907         4/27/27         4/27/27           Adjustmatic         235         256         250         0.09         900 <td< th=""><th>In KZT bn</th><th></th><th></th><th>~</th><th></th></td<>	In KZT bn			~	
Phof Leder iscone         1.128         1.92         9.27         467.0%           Deparations         200         2.95         2.66         2.9         10.98           Deparations, depiction and annotzation         2.95         2.66         2.9         10.98           Expansion of property, plant and optimum, exploration and evaluation assets, interagible assets and a sociate of the s	Cash flows from operating activities	9M 2021	9M 2020	Change	Change, %
Depresentation         295         296         29         0.09           Intrastinuer of property, plant and equipment, negativation assets, intragBite assets and attent densities in plant vertices and associates         7         227         -20         94.08           Realized land in held for sale         7         227         -20         94.08           Realized land in held for sale         7         227         -20         94.09           Realized land in held for sale         8         -27         -20         94.09           Realized land in held for sale         3         -20         -23         -24         -14.09           Realized land in held for sale         -20         -0         -23         -24		1,126	199	927	467.0%
Depresentation         295         296         29         0.09           Intrastinuer of property, plant and equipment, negativation assets, intragBite assets and attent densities in plant vertices and associates         7         227         -20         94.08           Realized land in held for sale         7         227         -20         94.08           Realized land in held for sale         7         227         -20         94.09           Realized land in held for sale         8         -27         -20         94.09           Realized land in held for sale         3         -20         -23         -24         -14.09           Realized land in held for sale         -20         -0         -23         -24	Adjustmenter				
Inclament of property, plat and equipment, exploration and evaluation assets, intengible assets and         7         227         -200         -90.87%           Exploration of property in provements and pascolation         73         200         -90         -90.87%           Finance income         -96         -477         0         -02.37         -90.87%           Finance income         -96         -477         0         -92.37         -90.77           Data in profit of profits there is associated, net         -70         0         -90         -90.77           She in profit of profits there is associated, net         -76         -23.3         -45.57         -15.52%           Movement is provide of there is associated, net         -76         -3.3         -6         -90.75%           Movement is provide of there is associated, net         -76         -3.3         -6         -90.75%           Charge in inform of provide of there is associated in provide of there is associated in the second of there is associated in the is associated in the is associated in the is associated in the iso of		295	266	29	10.9%
adds databale at red for late         9					00.00/
implaiment implatements in privements and associate         0         38         -480         -41000           Bailand Loss (inform derivatives on petroleum products         20         22         2         -1230           Finance scale         20         22         2         -230         0         -30           Case on disposit of ubuilding         20         0         -30         0         -30	assets classified as held for sale				-90.0%
Realized size / (gain) from direvalves on petroleum products         10         -24         35         -143.0%           Prance income         36         -37         0         -37           Prance income         20         0         -3         12%           Gain on sale of joint ventures and associates, net         -701         333         -437         155.5%           Allow market in productions         16         7         23         -431.5%           Allow net of joint ventures and associates, net         -701         333         -437         155.5%           Allow net of joint ventures and associates, investment property and associates (investing applied of property, joint and equipment, integlible assets, investment property and associates (investing applied for adjustments)         2         -2         -4         -163.0%           Other adjustments         6         13         -5         -323.3%         -377.5%           Other adjustments         -6         13         -5         -323.7%         -360.0%         -377.5%         -377.5%         -377.5%         -377.5%         -323.7%         -360.0%         -377.5%         -377.5%         -377.5%         -377.5%         -377.5%         -377.5%         -377.5%         -377.5%         -377.5%         -377.5%         -377.5%         -377.5%					
Finance costs         -86         -87         0         -0.2%           Inscree costs         20         20         1.2%           Inscree costs         -761         -323         -437           Movement in provisions         -16         7         -23         -345.3%           Movement in provisions         -16         7         -23         -345.3%           Movement in provisions         -16         7         -23         -345.3%           Movement in provisions         -6         -9         -138.6%           (Gain) / loss on disposed property plant and equipment, intangible assets, investment property and assets held for sort disposed contrast likeliholities         -3         -6         -9         -93.2%           Operating profit holes working capital changes         67         11         46         -201.7%         -201.7%         -201.7%         -201.7%         -202.					
Las an disposal of subsidiaries         3         0         3           Share in profit of juint ventures and associates, net         -761         323         -437         135.2%           Share in profit of juint ventures and associates, net         -761         203         -437         135.2%           Allowands for (revenal of classifier and equipment, intangble assets, investment property and assets held for sale, net         -2         -2         4         1451.0%           Cherra discutterias         6         13         -6         -0.2% <td></td> <td></td> <td></td> <td></td> <td></td>					
Gain or safe of print vertures         -20         0         -20           Movements         -761         3.23         -437         345.3%           Movements         -761         3.23         -437.3%         -435.3%           Movements         -761         3.23         -437.3%         -435.3%           Movements         -761         3.23         -437.3%         -435.3%           Movements         -8         -13         -6         -93.3%           Other adjustments         -8         13         -6         -93.3%           Other adjustments         -8         13         -6         -93.3%           Orange in intrade offer working activated and other assets         -42         157         -119         -126.5%           Change in intrade offer working activated activate likelifies         -37         -319         282         -88.4%           Change in intrade offer working activates         -7         -36         -82.5%					1.2%
Share in polit of joint ventures and associates, net         -761         -723         -437         135.2%           Nate foreign exchange differences         5         0         5         0         5           Nate foreign exchange differences         5         0         5         0         5         0         5         0         5         0         5         0         5         0         5         0         5         0         5         0         5         0         5         0         5         0         5         0         5         0         5         0         5         0         5         0         5         0					
Movements in provisions         1-6         7         23         3-45-35           Allowance ofter (levental off bodelet inventories         2         -2         -4         1-88.0%           Allowance for (levental off bodelet inventories         2         -2         -4         1-88.0%           States in her (levental off bodelet inventories         3         6         -9         1-88.6%           States in her (levental off bodelet inventories         653         541         312         502.3%           Chang in IvAT neceivable         -57         11         46         399.0%           Chang in IvAT neceivable         -77         66         -154         223.75%           Chang in IvAT neceivable and controt (habitities         -37         43         22         22.52.75%           Chang in IvAT neceivable and controt (habitities         -77         463         22         23.25%           Chang in IvAT neceivable and controt (habitities         -77         401         30.6         76.32%           Chang in IvAT neceivable and controt (habitities         -77         401         30.6         76.32%           Chang in ventore in point ventures and associates         -163         -160         76.38%         76.37%           Noteent and deposits         -					135.2%
Allowanis for / (revinsal of poblement, interactions         2         -2         4         1-181.0%           Gin// loss on disposed of property, lent and equipment, intengible assets, investment property and         3         6         -9         1-158.0%           Other adjustments         8         13         -5         -93.3%           Operating profit before working capital changes         853         541         312         87.7%           Change in interactional constructions and associates         -7         66         -154         -23.3%           Change in interactional constructions and associates         -37         -319         -228.2%         -28.2%           Change in interactional construct isobilities         -37         -36         -130.4%         -28.2%           Change in interactional construct isobilities         -37         50         107         -22.3%           Change in interactional         -51         -61         10         -16.2%           Interact tack and other paysities         -51         -61         10         -16.2%           Change in other adsections         -51         -61         10         -16.2%           Interact tack and the paysities         -51         -61         10         -16.2%           Change in onteractiona					
(Gain) / Uses on disposal of properly, plant and equipment, intangble assets, investment properly and assets held for all adds, net of the security and and security in the set security, plant and equipment, intangible assets and evaluation assets held for all adds, net of the security of the security, plant and equipment, intangible assets and evaluation assets held for all adds, net of the security, plant and equipment, exploration and evaluation assets held for all adds, net of the securities and the plant weither security and the securities and adds of plant ventures without changes in ownership         2         6         4         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1					
assets held for sale, net         o         s         1=08.0%           Oter adjustments         8         13         5         393.2%           Operating profit before working capital changes         57         11         46         393.0%           Change in VAT recoinable         57         11         46         393.0%           Change in that exclusts receivable and other assets         -42         157         198         -128.0%           Change in rutes accounts receivable and other assets         -37         3.19         282         48.4%           Change in rutes was payables and contra tiabilities         -37         -39         252         52.3%           Change in rutes was payables         -37         -51         61         10         162.2%           Interest raceword         29         60         163         156         13         86%           Not cash flow from operating activities         70         401         306         76.2%           Parchase of property, plant and equipment, intangible assets and exploration and evaluation assets         -269         -203         24         -80%           Procease from singe advirtues         -31         -35         4         -10.5%         -70.1%         -70.1%		2	-2	4	-181.0%
Other adjustment         8         13         -5         -39.3%           Change in Virt receivable         57         11         48         399.0%           Change in Inventory         -87         66         -154         -221.7%           Change Inventory         -86         -37         -222         -200.7%           Change Inventory         -86         -451         -51 <td></td> <td>-3</td> <td>6</td> <td>-9</td> <td>-158.6%</td>		-3	6	-9	-158.6%
Operating profit before working capital changes         853         541         312         57.7%           Change in IvAT receivable         57         11         46         399.0%           Change in Ivade accounts receivable and other assets         42         157         -193         -128.9%           Change in Ivade and other payables and contract liabilities         37         21         -28         -88.0%           Change in trade and other payables and contract liabilities         37         21         -88.0% </td <td></td> <td>0</td> <td>10</td> <td>F</td> <td>20.20/</td>		0	10	F	20.20/
Change in WAT receivable         57         11         46         399 mC           Change in inventory         -87         66         -154         -231.7%           Change in inventory         -37         66         -154         -231.7%           Change in inventory         -39         -319         226         -168.4%           Change in inventory         -39         -319         226         -168.4%           Change in inventory         -39         -319         226         -168.4%           Cash generated from operations         -36         -317         50         107         213.8%           Dividends incolved from joint ventures and associates         -51         -61         10         -16.2%           Interest raceived         -163         -150         -13         80         -63         -63.1%           Interest raceived         -163         -150         -13         80%         -76.2%					
Change in inventory         -87         66         -154         -21.7%           Change in inventory         -42         157         -199         -126.9%           Change in rade acounts receivable and other payables and contract liabilities         -37         -319         222         -88.4%           Change in other taxes payable         -8         27         -35         -130.4%           Change in trade acounts receivable into pint ventures and associates         -167         50         107         721.8%           Dividencis received         -29         80         -50         -63.1%         -64.1%         -66.5%         -63.7%         -219         50.1%           Interest received         -29         80         -50         -63.3%         -72.9%         -76.2%           Cash flow from investing activities         -707         401         306         -76.2%           Proceeds from divide deposits         -656         -4.37         -219         50.1%           Vintrasce property, plant and equipment, intangible assets and exploration and evaluation assets         -269         -233         24         -8.0%           Proceeds from disposal of subsidiations, not orash disposal         -0         -21         -22         -6         5         -70.1%         -80.	<u>eperanny provident considerations and a second consideration and a second cons</u>				
Change in trade accounts receivable and other assets       -12       157       -199       -12.6 %         Change in trade accounts receivable and other assets       -37       -319       282       -88.4%         Change in other taxes payable       -8       27       -35       -130.4%         Cash generated from operations       736       483       252       52.2%         Dividends received from joint ventures and associates       157       50       107       21.3 %         Interest tacelved       -81       0.6       -63       -63       -63       -63       -63       -63       -63       -63       -63       -63       -63       -63       -63       -63       -63       -63       -63       -63       -63       -70       70       401       -06       76.2%       -233       24       -80%       -72.2%       -72.9       -60       -70.1%       -70       7       62       -83.5%       -70.1%       -70       7       62       -83.5%       -70.1%       -70       7       62       -83.5%       -70.1%       -70.1%       -70.1%       -70.1%       -70.1%       -70.1%       -70.1%       -70.1%       -70.1%       -70.1%       -70.1%       -70.1%       -70.1%       -					
Change in trade and other payables and contract liabilities         -37         -319         282         -0.84           Change in other taxes payable         -8         27         -35         -130.4%           Change in other taxes payables         -736         483         252         52.2%           Dividends received from joint ventures and associates         157         50         107         213.8%           Increase payable         -29         80         -50         -6.31%           Interest received         -29         80         -50         -6.31%           Interest received         -29         80         -50         -6.31%           Net cash flow from operating activities         -113         -6.6%         -4.37         -219         50.1%           Placement of bank deposits         -05         -4.63         -1.51         -2.2.2%           Purchase of property, plant and equipment, intangible assets and exploration and evaluation assets         -269         -283         -24         -8.0%           Porceeds from disposal of plant ventures without changes in ownership         -2         -6         5         -7.01%           Proceeds from disposal of plant ventures         -31         -35         4         -16.5%           Proceeds from disposa					
Change in other taxes payable         -3         27         -35         -13.0.4%           Cash generated from operations         736         443         252         52.2%           Dividends received from joint ventures and associates         157         50         107         213.8%           Interest paid         -51         -61         10         1-62.%           Interest paid         -163         -150         -13         8.8%           Net cash flow from operating activities         -707         401         366         76.2%           Cash flows from investing activities         -656         -437         -219         50.1%           Purchase of property, plant and equipment, exploration and evaluation assets         -269         -233         24         8.0%           Additional contributions to joint ventures without changes in ownership         -2         -6         5         -70.1%           Additional contributions to joint ventures         -31         -35         -40.0%         -33         -10.5%           Proceeds from disposal of subidiaries, net of cash disposed         0         9         -8         -95.7%           Additional contributions to joint ventures         -31         -35         -40.1%         -40.5%           Changewent oriba					
Dividends received from joint ventures and associates         157         50         107         21.38%           Interest paid         -51         -61         10         -16.2%           Interest paid         -163         -150         -13         8.8%           Net cash flow from investing activities         707         401         306         76.2%           Cash flow from investing activities         -666         -437         -219         50.1%           Placement of bank deposits         -666         -437         -219         50.1%           Withdrawal of bank deposits         -666         -437         -219         50.1%           Proceeds from sale of property, plant and equipment, intangible assets and evaluation assets         -269         -293         2.4         8.0%           Proceeds from sale of property, plant and equipment, exploration and evaluation assets         -269         -293         2.4         8.0%           Proceeds from disposal of subsidiaries, net to cash disposed         0         9         -8         -70.1%           Proceeds from disposal of subsidiaries, net of cash disposed         0         9         -8         -70.1%           Proceeds from disposal of pairner tol borrowings         -31         -35         0         -33			27	-35	
Income taxes paid         -51         -61         10         -16.2%           Interest revided         29         80         -50         -63.1%           Net cash flow from operating activities         -163         -150         -13         .86%           Cash flow from investing activities         -666         -437         -219         .50.1%           Withdraw of bank deposits         -666         -437         -219         .50.1%           Withdraw of bank deposits         -666         -437         -219         .50.1%           Proceeds from sale of property, plant and equipment, intangible assets and exploration and evaluation assets         -269         -233         24         .80%           Proceeds from disposal of publicitianes, net of each disposed         0         9         -8         -95.7%           Proceeds from disposal of publicitanes, net of each disposed         0         9         -8         -95.7%           Proceeds from disposal of publicitanes, net of each disposed         0         9         -8         -95.7%           Proceeds from disposal of publicitanes, net of each disposed         3         0         -33         -1         -22         -10.0%           Acquisition of debt securities         -31         -35         4         -10.5%	Cash generated from operations	736	483	252	52.2%
Income taxes paid         -51         -61         10         -16.2%           Interest revided         29         80         -50         -63.1%           Net cash flow from operating activities         -163         -150         -13         .86%           Cash flow from investing activities         -666         -437         -219         .50.1%           Withdraw of bank deposits         -666         -437         -219         .50.1%           Withdraw of bank deposits         -666         -437         -219         .50.1%           Proceeds from sale of property, plant and equipment, intangible assets and exploration and evaluation assets         -269         -233         24         .80%           Proceeds from disposal of publicitianes, net of each disposed         0         9         -8         -95.7%           Proceeds from disposal of publicitanes, net of each disposed         0         9         -8         -95.7%           Proceeds from disposal of publicitanes, net of each disposed         0         9         -8         -95.7%           Proceeds from disposal of publicitanes, net of each disposed         3         0         -33         -1         -22         -10.0%           Acquisition of debt securities         -31         -35         4         -10.5%					
Interest product         29         80         -50         -63.1%           Interest paid         -153         -150         -13         .86%           Net cash flow from investing activities         707         401         306         76.2%           Cash flow from investing activities         -	Dividends received from joint ventures and associates	157	50	107	213.8%
Interest paid         -163         -150         -13         8.6%           Net cash flow from operating activities         707         401         306         76.2%           Placement of bank deposits         -666         -437         -219         50.1%           Victhase of property, plant and equipment, exploration and evaluation assets         -269         -293         24         -8.0%           Proceeds from sale of property, plant and equipment, exploration and evaluation assets and assets held for sale         70         7         62         835.2%           Additional contributions to joint ventures without changes in ownership         -2         -6         5         -70.1%           Proceeds from disposal of subsidiaries, net of cash disposed         0         9         -8         -95.7%           Proceeds from disposal of subsidiaries, net of cash disposed         0         9         -8         -95.7%           Proceeds from disposal of pury retures         -31         -35         4         -10.5%           Reservation of cash for payment of borrowings         -33         0         -33           Proceeds from disposal of pury retures         -31         -14         -2         -100.0%           Proceeds from disposal of pury retures         -33         1         -2         232.8%					
Net cash flow from operating activities         707         401         306         76.2%           Cash flows from investing activities         -<					
Cash flows from investing activities         -656         -437         -219         50.1%           Placement of bank deposits         -656         -437         -219         50.1%           Withdrawal of bank deposits         -666         -437         -219         50.1%           Purchase of property, plant and equipment, exploration and evaluation assets         -269         -293         24         -8.0%           Proceeds from sale of property, plant and equipment, exploration and evaluation assets and assets held for sale         70         7         62         835.2%           Additional contributions to joint ventures without changes in ownership         -2         -6         5         -70.1%           Proceeds from disposal of subsidiaries, net of cash disposed         0         9         -8         -95.7%           Proceeds from disposal of parties         -31         -35         4         -10.5%           Reservation of cash for payment of bornwings         -33         0         -33         -2         100.0%           Repayment of loans due from telated parties         -3         -1         -2         191.6%           Proceeds from borrowings         -3         1         2         232.8%         Other         -0         1         -1         -90.2%         -1					
Placement of bank deposits       -666       -437       -219       50.1%         Withdrawal of bank deposits       403       517       -115       -22.2%         Purchase of property, plant and equipment, exploration and evaluation assets and assets held for sale       70       7       62       835.2%         Additional contributions to joint ventures without changes in ownership       -2       -6       5       -70.1%         Proceeds from disposal of jub sidiaries, net of cash disposed       0       9       -8       -95.7%         Proceeds from disposal of jub ventures       5       0       5       0       5         Reservation of cash for payment of borrowings       -33       -35       4       -10.5%         Reservation of cash for payment of borrowings       -33       0       -33       -2       -22       -10       -0.3%         Proceeds from disposal of jub ventures       0       12       12       0       -0.3%       -1       -2       191.6%       -22       -100.0%       Acquisition of dets securities       -3       -1       -2       191.6%       -22       -100.0%       Acquisition of dets securities       -3       -1       -2       191.6%       -22       -100.0%       Acquisition of dets securities       -2       -21.9	ner odon now nom operating addition	101	401		10.27
Withdrawal of bank deposits         403         517         -115         -22.2%           Purchase of property, plant and equipment, intragible assets and evaluation assets         -269         -293         24         -8.0%           Proceeds from asle of property, plant and equipment, exploration and evaluation assets held         70         7         62         835.2%           Additional contributions to joint ventures without changes in ownership         -2         -6         5         -70.1%           Proceeds from disposal of subsidiaries, net of cash disposed         0         9         -8         -95.7%           Proceeds from disposal of payment of borrowings         -31         -35         4         -10.5%           Reservation of cash for payment of borrowings         -33         0         -33         -72           Repayment of dots securities         -31         -35         4         -10.5%           Repayment of dots securities         -33         0         12         -12         -10.0%           Proceeds from Note receivable from as hareholder of a joint venture         0         1         -1         -90.2%           Restratiflows used in investing activities         -501         -212         -228         136.0%           Drive dots from financing activities         -50         -			407		50.404
Purchase of property, plant and equipment, intangible assets and exploration and evaluation assets-269-29324-8.0%Proceeds from sale of property, plant and equipment, exploration and evaluation assets and assets held for sale70762835.2%Additional contributions to joint ventures without changes in ownership-2-65-70.1%Proceeds from disposal of jub ventures50505Loans given to related parties-31-354-10.5%Reservation of cash for ayment of borrowings-330-33-1-2191.6%Proceeds from disposal of jub ventures012-12-100.0%-0.3%Proceeds from velated parties-3-1-2191.6%-0.3%Proceeds from sale of debt securities-3-1-2191.6%Proceeds from borrowings-56-5					
Proceeds from sale of property, plant and equipment, exploration and evaluation assets and assets held for sale70762835.2% 835.2%Additional contributions to joint ventures without changes in ownership-2-657.01%Proceeds from disposal of joint ventures505Loans given to related parties-31-354-10.5%Reservation of cash for payment of borrowings-330-33-33Repayment of loans due from related parties121200.03%Proceeds from Note receivable from a shareholder of a joint venture012-12-100.0%Acquisition of debt securities-3-1-2191.6%Proceeds from Note receivable from a shareholder of a joint venture01-1-90.2%Net cash flows used in investing activities-501-212-288136.0%Cash flow steed in investing activities-501-221-288136.0%Dividends paid to Samruk-Kazyna and National Bank of RK-50-8232-43.8%Dividends paid to Samruk-Kazyna0-55-94.4%Dividends paid to Samruk-Kazyna0-11100.0%Payment of priceal exprint-11100.0%-100.0%Proceeds from borrowings-5-5-126.9%Net cash flows used in financing activities-50-52-2423.8%Dividends paid to Samruk-Kazyna0-55-94.4%Share buybac					
for sale         //0         //         Dz         883.2%           Additional contributions to joint ventures that what changes in ownership         -2         -6         5         -70.1%           Proceeds from disposal of joint ventures         5         0         9         -8         -95.7%           Loans given to related parties         -31         -35         4         -10.5%           Reservation of cash for payment of borrowings         -33         0         -33           Proceeds from disposal of joint ventures         0         12         -12         0         -0.3%           Proceeds from sale of debt securities         -3         -1         -2         191.6%           Proceeds from sale of debt securities         -3         -1         -2         191.6%           Other         0         1         -1         -90.2%         -90.2%           Net cash flows used in investing activities         -501         -212         -288         136.0%           Cash flows from financing activities         -501         -212         -288         136.0%           Dividends paid to Sarrow/Fazym and National Bank of RK         -50         -52         -3         -42.9%           Dividends paid to Sarrow/Fazym and Sate of RK         -50		-205	-235	27	-0.070
Additional contributions to joint ventures without changes in ownership       -2       -6       5       -70.1%         Proceeds from disposal of subsidiaries, net of cash disposed       0       9       -8       -95.7%         Proceeds from disposal of joint ventures       -31       -35       4       -10.5%         Loans given to related parties       -31       -35       4       -10.5%         Repayment of loans due from related parties       -33       0       -33       -0       -33         Proceeds from Net receivable from a shareholder of a joint venture       0       12       -12       -100.0%         Acquisition of debt securities       -3       -1       -2       232.6%         Other       0       1       -1       -90.2%         Net cash flows used in investing activities       -501       -212       -288       136.0%         Dividends paid to Sarruck-Kazyna and National Bank of RK       -50       -82       -23       -38.8%         Dividends paid to Sarruck-Kazyna       -6       -5       -1       26.9%         Dividends paid to Sarruck-Kazyna       0       0       -1       -100.0%         Againstino of timerests       -6       -5       -1       26.9%         Dividends paid to Sar		70	7	62	835.2%
Proceeds from disposal of subsidiaries, net of cash disposed         0         9         -8         -95.7%           Proceeds from disposal of joint ventures         5         0         5           Cansa given to related parties         -31         -35         4         -10.5%           Reservation of cash for payment of borrowings         -33         0         -33         -           Proceeds from Note receivable from a shareholder of a joint venture         0         12         -12         -100.0%           Acquisition of debt securities         -3         -1         -2         191.6%           Proceeds from Sale of debt securities         -3         -1         -2         191.6%           Other         0         12         -212         -288         136.0%           Cash flows used in investing activities         -501         -212         -288         136.0%           Dividends paid to Dorrowings         154         186         -32         -17.0%           Repayment of borrowings         -236         -234         -3         1.2%           Dividends paid to Dorrowings         -236         -234         -3         1.2%           Dividends paid to Dorrowings         -235         5         -94.4%         Shae buyback by subsidi		-2	-6	5	-70.1%
Proceeds from disposal of joint ventures         5         0         5           Loans given to related parties         -31         -35         4         -10.5%           Reservation of cash for payment of borrowings         -33         0         12         12         0         -0.3%           Proceeds from Note receivable from a shareholder of a joint venture         0         12         -12         -10.00%           Acquisition of debt securities         -3         -1         -2         191.6%           Proceeds from Sole receivable from a shareholder of a joint venture         0         1         -10.02%           Acquisition of debt securities         -3         -1         -2         191.6%           Proceeds from sale of debt securities         -3         -1         -2         232.8%           Other         0         1         -1         -0.02%           Repayment of borrowings         -501         -212         -288         136.0%           Dividends paid to Samruk-Kazyna and National Bank of RK         -50         -82         32         -38.8%           Dividends paid to non-controlling interests         -1         26.9%         25.5         -94.4%           Dividends paid to non-controlling interests         -1         1	Proceeds from disposal of subsidiaries, net of cash disposed				
Reservation of cash for payment of borrowings         -33         0        33           Repayment of loans due from related parties         12         12         0         -0.3%           Proceeds from Note receivable from a shareholder of a joint venture         0         12         -12         -100.0%           Acquisition of debt securities         -3         -1         -2         191.6%           Proceeds from sale of debt securities         -3         1         2         323.6%           Other         0         1         -1         -90.2%           Repayment of borrowings         -501         -212         -288         136.0%           Cash flows used in investing activities         -501         -212         -288         136.0%           Cash flows from financing activities         -501         -212         -288         136.0%           Dividends paid to Samruk-Kazyna and National Bank of RK         -50         -82         32         -38.8%           Dividends paid to non-controlling interests         -6         -5         -1         26.9%           Dividends paid to non-controlling interests         -3         -1.73         -122         -24         28.9%           Dividends paid to non-controlling interests         -1         1					
Repayment of loans due from related parties       12       12       12       0       -0.3%         Proceeds from Note receivable from a shareholder of a joint venture       0       12       -12       -100.0%         Acquisition of debt securities       -3       -1       -2       191.6%         Proceeds from sale of debt securities       3       1       2       323.6%         Other       0       1       -1       -90.2%         Net cash flows used in investing activities       -501       -212       -288       136.0%         Proceeds from borrowings       154       186       -32       -17.0%         Repayment of borrowings       -236       -234       -3       1.2%         Dividends paid to Samruk-Kazyna and National Bank of RK       -50       -82       32       -38.8%         Dividends paid to non-controlling interests       -6       -5       -1       26.9%         Dividends paid to non-controlling activities       -3       -11       -24       208.3%         Payment of principal lease liabilities       -35       -11       -24       208.3%         Dividends paid to non-controlling interests       -35       -11       -24       208.3%         Distribution to Samruk-Kazyna					-10.5%
Proceeds from Note receivable from a shareholder of a joint venture         0         12         -12         -100.0%           Acquisition of debt securities         -3         -1         -2         191.6%           Proceeds from sale of debt securities         3         1         2         323.6%           Other         0         1         -1         -90.2%           Net cash flows used in investing activities         -501         -212         -288         136.0%           Cash flows from financing activities         -236         -234         -3         1.2%           Proceeds from borrowings         154         186         -32         -17.0%           Repayment of borrowings         -6         -55         -1         266           Dividends paid to Samruk-Kazyna and National Bank of RK         -50         -82         32         -38.8%           Dividends paid to Samruk-Kazyna         0         -5         5         -94.4%           Share buyback by subsidiary         0         0         0         0         -100.0%           Payment of principal lease liabilities         -35         -11         -24         208.3%           Net cash flows used in financing activities         -37         101         -94         -93.4%					-0.3%
Acquisition of debt securities       -3       -1       -2       191.6%         Proceeds from sale of debt securities       3       1       2       323.6%         Other       0       1       -1       -90.2%         Net cash flows used in investing activities       -501       -212       -2288       136.0%         Cash flows from financing activities       -       -2       17.0%       -3       -1       -1       -90.2%         Proceeds from borrowings       154       186       -32       -17.0%       -236       -234       -3       1.2%         Dividends paid to Samruk-Kazyna and National Bank of RK       -50       -82       32       -38.8%         Dividends paid to non-controlling interests       -6       -5       -1       26.9%         Distribution to Samruk-Kazyna       0       -5       5       -94.4%         Share buyback by subsidiary       0       0       0       -100.0%         Payment of principal lease liabilities       -35       -11       -24       208.3%         Net cash flows used in financing activities       -173       -152       -21       13.8%         Effects of exchange rate changes on cash and cash equivalents       7       101       -94 <t< td=""><td></td><td></td><td></td><td></td><td></td></t<>					
Proceeds from sale of debt securities       3       1       2       323.6%         Other       0       1       -1       -90.2%         Net cash flows used in investing activities       -501       -212       -288       136.0%         Cash flows from financing activities					
Net cash flows used in investing activities         -501         -212         -288         136.0%           Cash flows from financing activities		3	1		
Cash flows from financing activitiesProceeds from borrowings154186-32-17.0%Repayment of borrowings-236-234-31.2%Dividends paid to Samruk-Kazyna and National Bank of RK-50-8232-38.8%Dividends paid to non-controlling interests-6-5-126.9%Distribution to Samruk-Kazyna0-55-94.4%Share buyback by subsidiary000-100.0%Payment under financial guarantee0-11-100.0%Payment of principal lease liabilities-35-11-24208.3%Net cash flows used in financing activities7101-94-93.4%Change in allowance for expected credit losses000-109.3%Net change in cash and cash equivalents7101-94-93.4%Cash and cash equivalents, at the beginning of the period1,1461,064817.6%		-			
Proceeds from borrowings       154       186       -32       -17.0%         Repayment of borrowings       -236       -234       -3       1.2%         Dividends paid to Samruk-Kazyna and National Bank of RK       -50       -82       32       -38.8%         Dividends paid to non-controlling interests       -6       -5       -1       26.9%         Distribution to Samruk-Kazyna       0       -5       5       -94.4%         Share buyback by subsidiary       0       0       0       -100.0%         Payment under financial guarantee       0       -1       1       -100.0%         Payment of principal lease liabilities       -35       -11       -24       208.3%         Net cash flows used in financing activities       -173       -152       -21       13.8%         Effects of exchange rate changes on cash and cash equivalents       7       101       -94       -93.4%         Change in allowance for expected credit losses       0       0       0       -109.3%         Net change in cash and cash equivalents       40       139       -98       -71.0%         Cash and cash equivalents, at the beginning of the period       1,146       1,064       81       7.6%	Net cash flows used in investing activities	-501	-212	-288	136.0%
Repayment of borrowings       -236       -234       -3       1.2%         Dividends paid to Samruk-Kazyna and National Bank of RK       -50       -82       32       -3.88%         Dividends paid to samruk-Kazyna and National Bank of RK       -6       -5       -1       26.9%         Distribution to Samruk-Kazyna       0       -5       5       -94.4%         Share buyback by subsidiary       0       0       0       -100.0%         Payment of principal lease liabilities       -35       -11       -24       208.3%         Net cash flows used in financing activities       -173       -152       -21       13.8%         Effects of exchange rate changes on cash and cash equivalents       7       101       -94       -93.4%         Change in allowance for expected credit losses       0       0       0       -109.3%         Net change in cash and cash equivalents       139       -98       -71.0%         Cash and cash equivalents, at the beginning of the period       1,146       1,064       81       7.6%	Cash flows from financing activities				
Dividends paid to Samuk-Kazyna and National Bank of RK         -50         -82         32         -38.8%           Dividends paid to non-controlling interests         -6         -5         -1         26.9%           Distribution to Samuk-Kazyna         0         -5         5         -94.4%           Share buyback by subsidiary         0         0         0         -100.0%           Payment under financial guarantee         0         -1         1         -100.0%           Payment of principal lease liabilities         -35         -11         -24         208.3%           Net cash flows used in financing activities         -173         -152         -21         13.8%           Effects of exchange rate changes on cash and cash equivalents         7         101         -94         -93.4%           Change in allowance for expected credit losses         0         0         0         0         -109.3%           Net change in cash and cash equivalents         40         139         -98         -71.0%           Cash and cash equivalents, at the beginning of the period         1,146         1,064         81         7.6%					
Dividends paid to non-controlling interests         -6         -5         -1         26.9%           Distribution to Samruk-Kazyna         0         -5         5         -94.4%           Share buyback by subsidiary         0         0         0         -100.0%           Payment under financial guarantee         0         -1         1         -100.0%           Payment of principal lease liabilities         -35         -11         -24         208.3%           Net cash flows used in financing activities         -173         -152         -21         13.8%           Effects of exchange rate changes on cash and cash equivalents         7         101         -94         -93.4%           Change in allowance for expected credit losses         0         0         0         -109.3%           Net change in cash and cash equivalents         40         139         -98         -71.0%           Cash and cash equivalents, at the beginning of the period         1,146         1,064         81         7.6%					
Distribution to Samruk-Kazyna         0         -5         5         -94.4%           Share buyback by subsidiary         0         0         0         0         -100.0%           Payment under financial guarantee         0         -1         1         -100.0%           Payment under financing activities         -35         -11         -24         208.3%           Net cash flows used in financing activities         -173         -152         -21         13.8%           Effects of exchange rate changes on cash and cash equivalents         7         101         -94         -93.4%           Change in allowance for expected credit losses         0         0         0         -109.3%           Net change in cash and cash equivalents         40         139         -98         -71.0%           Cash and cash equivalents, at the beginning of the period         1,146         1,064         81         7.6%					
Payment under financial guarantee         0         -1         1         -100.0%           Payment of principal lease liabilities         -35         -11         -24         208.3%           Net cash flows used in financing activities         -173         -152         -21         13.8%           Effects of exchange rate changes on cash and cash equivalents         7         101         -94         -93.4%           Change in allowance for expected credit losses         0         0         0         -109.3%           Net change in cash and cash equivalents         40         139         -98         -71.0%           Cash and cash equivalents, at the beginning of the period         1,146         1,064         81         7.6%					
Payment of principal lease liabilities-35-11-24208.3%Net cash flows used in financing activities-173-152-2113.8%Effects of exchange rate changes on cash and cash equivalents7101-94-93.4%Change in allowance for expected credit losses000-109.3%Net change in cash and cash equivalents40139-98-71.0%Cash and cash equivalents, at the beginning of the period1,1461,064817.6%	Share buyback by subsidiary		0	0	-100.0%
Net cash flows used in financing activities-173-152-2113.8%Effects of exchange rate changes on cash and cash equivalents7101-94-93.4%Change in allowance for expected credit losses000-109.3%Net change in cash and cash equivalents40139-98-71.0%Cash and cash equivalents, at the beginning of the period1,1461,064817.6%					
Effects of exchange rate changes on cash and cash equivalents       7       101       -94       -93.4%         Change in allowance for expected credit losses       0       0       0       -109.3%         Net change in cash and cash equivalents       40       139       -98       -71.0%         Cash and cash equivalents, at the beginning of the period       1,146       1,064       81       7.6%					
Change in allowance for expected credit losses         0         0         0         -109.3%           Net change in cash and cash equivalents         40         139         -98         -71.0%           Cash and cash equivalents, at the beginning of the period         1,146         1,064         81         7.6%					
Net change in cash and cash equivalents40139-98-71.0%Cash and cash equivalents, at the beginning of the period1,1461,064817.6%					
Cash and cash equivalents, at the beginning of the period 1,146 1,064 81 7.6%					
	·····			50	
Cash and cash equivalents, at the end of the period 1,186 1,203 -17 -1.4%					
	Cash and cash equivalents, at the end of the period	1,186	1,203	-17	-1.4%



**ИНАЙГАЗ** 

# Consolidated statement of cash flows – direct (not part of financial statements, unaudited)

In KZT bn				
	9M 2021	9M 2020	Change	Change, %
Cash flows from operating activities				
Receipts from customers	5,493	3,830	1,663	43.4%
Payments to suppliers	-3,582	-2,318	-1,264	54.5%
Other taxes and payments	-1,021	-748	-274	36.6%
Dividends received from joint ventures and associates	157	50	107	213.8%
Income taxes paid	-51	-61	10	-16.2%
Interest received	29	80	-50	-63.1%
Interest paid	-163	-150	-13	8.6%
Payments to employees	-269	-261	-8	3.1%
Taxes received from Tax authorities	66	49	16	33.3%
Social payments and pension funds	-43	-42	-1	3.4%
Other receipts/(payments)	92	-28	120	-432.0%
Net cash flow from operating activities	707	401	306	76.2%
Cash flows from investing activities				
Placement of bank deposits	-656	-437	-219	50.1%
Withdrawal of bank deposits	403	517	-115	-22.2%
Purchase of property, plant and equipment, intangible assets and exploration and evaluation assets	-269	-293	24	-8.0%
Proceeds from sale of property, plant and equipment, exploration and evaluation assets and assets held for sale	70	7	62	835.2%
Additional contributions to joint ventures without changes in ownership	-2	-6	5	-70.1%
Proceeds from disposal of subsidiaries, net of cash disposed	0	9	-8	-95.7%
Proceeds from disposal of joint ventures	5	0	5	
Loans given to related parties	-31	-35	4	-10.5%
Reservation of cash for payment of borrowings	-33	0	-33	
Repayment of loans due from related parties	12	12	0	-0.3%
Proceeds from Note receivable from a shareholder of a joint venture	0	12	-12	-100.0%
Acquisition of debt securities	-3	-1	-2	191.6%
Proceeds from sale of debt securities	3	1	2	323.6%
Other	0	1	-1	-90.2%
Net cash flows (used in)/ from investing activities	-501	-212	-288	136.0%
Cash flows from financing activities				
Proceeds from borrowings	154	186	-32	-17.0%
Repayment of borrowings	-236	-234	-3	1.2%
Dividends paid to Samruk-Kazyna and National Bank of RK	-50	-82	32	-38.8%
Dividends paid to non-controlling interests	-6	-5	-1	26.9%
Distribution to Samruk-Kazyna	0	-5	5	-94.4%
Share buyback by subsidiary	0	0	0	-100.0%
Payment under financial guarantee	0	-1	1	-100.0%
Payment of principal lease liabilities	-35	-11	-24	208.4%
	-35	-152	-24	13.8%
Net cash flows (used in)/from financing activities Effects of exchange rate changes on cash and cash equivalents	-173	-152	-21	-93.4%
Change in allowance for expected credit losses Net change in cash and cash equivalents	0 <b>40</b>	0 139	0 -98	-109.3% - <b>71.0%</b>
Cash and cash equivalents, at the beginning of the year	1,146	1,064	81	7.6%

