

Consolidated Interim Statement of Financial Position*Tenge million*

		September 30, 2015	December 31, 2014
	Notes	Unaudited	Audited
ASSETS			
Non-current assets			
Property, plant and equipment	5	220,083	156,436
Intangible assets		9,668	10,855
Investments in joint ventures	6	147,120	95,177
Investments in associate	7	144,587	116,054
Receivable from a jointly controlled entity		23,521	13,808
Loans receivable from joint ventures	6	21,325	25,738
Other financial assets	8	27,509	18,567
Deferred tax asset		86,764	84,067
VAT recoverable		42,595	42,300
Other assets		11,510	15,472
Total non-current assets		734,682	578,474
Current assets			
Inventories		25,761	26,357
Income taxes prepaid		26,695	23,916
Taxes prepaid and VAT recoverable		24,108	37,831
Mineral extraction tax and rent tax prepaid		6,064	2,581
Prepaid expenses		29,809	30,011
Trade and other receivables	8	46,815	56,570
Receivable from a jointly controlled entity		3,284	4,658
Loans receivable from joint ventures	6	–	7,692
Other financial assets	8	779,585	535,513
Cash and cash equivalents	8	140,859	180,245
Total current assets		1,082,980	905,374
Total assets		1,817,662	1,483,848
EQUITY			
Share capital	9	163,004	163,004
Other capital reserves		2,355	2,355
Retained earnings		1,205,863	1,098,170
Other components of equity		230,605	75,587
Total equity		1,601,827	1,339,116
LIABILITIES			
Non-current liabilities			
Borrowings		5,151	4,218
Deferred tax liability		240	569
Provisions	10	44,009	34,929
Total non-current liabilities		49,400	39,716
Current liabilities			
Borrowings		4,548	3,000
Provisions	10	59,491	8,287
Income taxes payable		26,274	15
Mineral extraction tax and rent tax payable		19,986	34,200
Trade and other payables		56,136	59,514
Total current liabilities		166,435	105,016
Total liabilities		215,835	144,732
Total liabilities and equity		1,817,662	1,483,848

KAZMUNAIGAS EXPLORATION PRODUCTION JOINT STOCK COMPANY

Consolidated Interim Statement of Comprehensive Income (unaudited)

Tenge million

		Three months ended September 30,		Nine months ended September 30,	
	Not	2015	2014	2015	2014
Revenue	11	108,232	225,829	349,337	690,274
Share of results of associate and joint ventures	6, 7	(5,393)	10,373	(3,486)	48,725
Finance income		6,560	4,878	18,295	16,036
Total revenue and other income		109,399	241,080	364,146	755,035
Production expenses	12	(50,865)	(56,136)	(160,037)	(144,620)
Selling, general and administrative expenses	13	(36,815)	(26,012)	(90,260)	(75,432)
Exploration expenses		(1,186)	(412)	(1,663)	(798)
Depreciation, depletion and amortization		(4,538)	(17,163)	(15,158)	(44,266)
Taxes other than on income	14	(49,011)	(91,632)	(131,584)	(269,809)
Impairment of property, plant and equipment		(253)	(983)	(858)	(28,431)
Gain/(loss) on disposal of property, plant and equipment	5	4	(1,260)	(71)	(2,068)
Finance costs	6	(14,809)	(719)	(16,740)	(2,691)
Foreign exchange gain/(loss), net	2	243,029	(5,711)	261,663	107,724
Profit before tax		194,955	41,052	209,438	294,644
Income tax expense	15	(60,071)	(9,360)	(71,665)	(52,648)
Profit for the period		134,884	31,692	137,773	241,996
Foreign currency translation difference	2	153,433	(3,296)	155,018	52,313
Other comprehensive income for the period to be reclassified to profit and loss in subsequent periods		153,433	(3,296)	155,018	52,313
Total comprehensive income for the period, net of tax		288,317	28,396	292,791	294,309
EARNINGS PER SHARE – Tenge thousands					
Basic and diluted		1.98	0.46	2.02	3.55

Consolidated Interim Statement of Cash Flows (unaudited)*Tenge million*

		Nine months ended September 30,	
	Notes	2015	2014
Cash flows from operating activities			
Profit before tax		209,438	294,644
Adjustments to add / (deduct) non-cash items			
Depreciation, depletion and amortisation		15,158	44,266
Share of result of associate and joint ventures		3,486	(48,725)
Loss on disposal of property, plant and equipment (PPE)	5	71	2,068
Impairment of PPE and intangible assets		858	28,444
Dry well expense on exploration and evaluation assets		695	202
Forfeiture of share-based payments		–	(69)
Unrealised foreign exchange gain on non-operating activities		(253,008)	(9,654)
Other non-cash income and expense		96	356
Add finance costs		16,740	2,691
Deduct finance income relating to investing activity		(18,295)	(16,036)
Working capital adjustments			
Change in other assets		429	(20)
Change in inventories		506	(1,406)
Change in taxes prepaid and VAT recoverable		6,032	(7,269)
Change in prepaid expenses		202	(3,024)
Change in trade and other receivables		11,106	41,914
Change in trade and other payables		(3,468)	(11,285)
Change in mineral extraction and rent tax payable		(5,169)	3,952
Change in provisions		28,093	(1,653)
Income tax paid		(27,868)	(68,936)
Net cash generated from operating activities		(14,898)	250,460
Cash flows from investing activities			
Purchases of PPE	5	(72,645)	(85,182)
Proceeds from sale of PPE		270	219
Purchases of intangible assets		(1,241)	(1,058)
Loans provided to the joint ventures		(2,605)	(1,829)
Dividends received from joint ventures and associate, net of withholding tax	6,7	13,822	27,377
Sale of financial assets held-to-maturity, net		23,639	79,229
Repayments of loan receivable from related parties		2,495	2,232
Proceeds from sale of other financial assets		–	155
Interest received		7,111	11,748
Net cash generated from investing activities		(29,154)	32,891
Cash flows from financing activities			
Repayment of borrowings		(918)	(820)
Dividends paid to Company's shareholders		(28,781)	(128,849)
Net cash used in financing activities		(29,699)	(129,669)
Net change in cash and cash equivalents		(73,751)	153,682
Cash and cash equivalents at the beginning of the period	8	180,245	119,036
Exchange gain/(loss) on cash and cash equivalents		34,365	(369)
Cash and cash equivalents at the end of the period	8	140,859	272,349

KAZMUNAIGAS EXPLORATION PRODUCTION JOINT STOCK COMPANY

Consolidated Interim Statement of Changes in Equity

Tenge million

	Share capital	Treasury stock	Other capital reserves	Retained earnings	Foreign currency translation reserve	Total Equity
As at December 31, 2013 (audited)	263,095	(100,126)	2,482	1,185,815	22,509	1,373,775
Profit for the period	–	–	–	241,996	–	241,996
Other comprehensive income	–	–	–	–	52,313	52,313
Total comprehensive income	–	–	–	241,996	52,313	294,309
Forfeiture of share-based payments	–	–	(69)	–	–	(69)
Exercise of employee options	–	35	–	–	–	35
Dividends (Note 9)	–	–	–	(134,683)	–	(134,683)
As at September 30, 2014 (unaudited)	263,095	(100,091)	2,413	1,293,128	74,822	1,533,367
As at December 31, 2014 (audited)	263,095	(100,091)	2,355	1,098,170	75,587	1,339,116
Profit for the period	–	–	–	137,773	–	137,773
Other comprehensive income	–	–	–	–	155,018	155,018
Total comprehensive income	–	–	–	137,773	155,018	292,791
Dividends (Note 9)	–	–	–	(30,080)	–	(30,080)
As at September 30, 2015 (unaudited)	263,095	(100,091)	2,355	1,205,863	230,605	1,601,827