



Consolidated Interim Financial Statements


RG Brands JSC & Subsidiaries


as at 30 September 2015

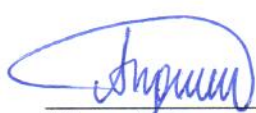
**Consolidated Statement of Profit and Loss and Other
Comprehensive Income for the Period Ended
30 September 2015**

	Note	9 months of 2015	9 months of 2014
REVENUE	4	30 508 596	29 616 015
COST OF SALES	5	(17 552 854)	(18 042 669)
GROSS PROFIT		12 955 742	11 573 346
Selling expenses	6	(6 633 832)	(6 135 908)
General and administrative expenses	7	(2 349 477)	(2 183 544)
OPERATING INCOME		3 972 433	3 253 894
Finance costs	8	(854 236)	(818 005)
Exchange (loss)/gain from operating activity		(276 029)	(1 479 462)
Investment income, net		11 376	(160 019)
Other (costs)/gains	9	(54 703)	103
Profit/loss before income tax benefit		2 798 842	796 512
Income tax payable		(173 889)	(128 660)
Profit/loss for the period		2 624 953	667 852
Revaluation of property, plant and equipment		0	753 847
Exchange difference from foreign entity translation		(78 630)	(39 716)
Total comprehensive (loss)/income		2 546 323	1 381 983
Profit/(loss) attributable to:			
Shareholders of the parent company		2 624 953	667 852
Minority interest		2 624 953	667 852
Earnings per common share, KZT	10	833	211

For the Group Management:


Askat Agybayev
Acting Chairman of the
Management Board


Askat Agybayev
Chief Financial Officer


Olesya Andreyeva
Chief Accountant

**Consolidated Statement of Financial Position
 as at 30 September 2015**

(KZT'000)

ASSETS	Note	At 30 September 2015	At 31 December 2014
NON-CURRENT ASSETS:			
Property, plant and equipment	11	17 605 892	17 685 705
Advances paid	12	35 112	220 098
Intangible assets		44 104	50 583
Goodwill		68 026	68 026
TOTAL NON-CURRENT ASSETS		<u>17 753 134</u>	<u>18 024 412</u>
CURRENT ASSETS :			
Inventory	13	5 311 068	6 780 179
Trade accounts receivable	12	1 386 372	1 591 948
Advances paid	12	632 484	222 481
Other financial assets	14	5 702 819	244 758
Other current assets	15	392 636	1 547 990
Bank deposits		1 669	2 394
Cash and cash equivalents		990 736	1 907 359
Assets classified as held for sale		1 585 284	1 585 284
TOTAL CURRENT ASSETS		<u>16 003 068</u>	<u>13 882 393</u>
TOTAL ASSETS		<u>33 756 202</u>	<u>31 906 805</u>
EQUITY AND LIABILITIES			
EQUITY:			
Share capital		2 787 696	2 787 696
Preferred shares held within the Group		(947 400)	(947 400)
Withdrawn capital		(152 436)	(152 427)
Provisions		2 118 005	2 357 050
Retained earnings		5 928 098	5 238 219
Equity attributable to shareholders of parent company		9 733 963	9 283 138
Minority interest			
TOTAL EQUITY		<u>9 733 963</u>	<u>9 283 138</u>

**Consolidated Statement of Cash Flows
for the period ended 30 September 2015 (indirect method)**

(KZT'000)

	01.01.2015-30.09.2015	01.01.2014-30.09.2014
1. OPERATING ACTIVITY:		
Profit before tax	2 798 842	796 512
Adjustments for:		
Amortisation and depreciation	1 303 377	1 149 680
Finance costs	854 236	818 005
Exchange loss, net	276 029	1 479 462
Non-operating loss	54 703	(103)
Recovery of selling expenses through set-off	-	(67 500)
Investment (gain)/loss, net	(11 376)	160 019
Loss from inventory write-off	-	-
Cash flow from operating activity before changes in working capital	5 275 810	4 336 074
Change in inventory	1 469 111	(3 090 876)
Change in trade receivables	205 576	131 659
Change in advances paid	(225 018)	(80 398)
Change in other current assets	1 549 732	449 299
Change in payables	(2 221 783)	2 613
Change in taxes payable	76 517	(85 744)
Change in other payables and accrued liabilities	45 801	7 640
Cash from operating activity	6 175 745	1 670 267
Interest paid	(1 243 178)	(657 933)
Income tax paid	(173 889)	-
Net cash from operating activity	4 758 679	1 012 334
2. INVESTING ACTIVITY:		
Net acquisition of investments held for trading	(5 415 697)	(297 730)
Proceeds from disposal of property, plant and equipment and intangible assets	250	49 660
Receipts from sale of related party bonds	9 544	-
Return of advances paid for acquisition of investment property	796 861	-
Other receipts	163 871	-
Other receipts from related party	47 381	-
Other payments to related party	-	-
Deposit top up	1 433 000	-
Deposit withdrawal	(1 433 000)	-
Return on deposits	512	-

Acquisition of property, plant and equipment and intangible assets	(1 349 840)	(3 259 668)
Net cash from investing activity	(5 748 106)	(3 507 737)


3. FINANCING ACTIVITY:

Repayment of borrowings	(6 112 187)	(11 601 550)
Finance lease paid	(124 722)	(231 378)
Repayment of bonds	-	-
Repurchase of own stock	(21 872)	-
Dividends paid	(2 044 557)	-
Borrowings received	8 373 747	13 507 109


Net cash from financing activities	70 410	1 674 181
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NET INCREASE IN CASH AND CASH EQUIVALENTS	(919 017)	(821 223)
CASH AND CASH EQUIVALENTS, beginning of the period	1 909 753	1 933 318
CASH AND CASH EQUIVALENTS, end of the period	990 736	1 112 095

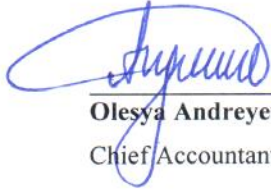
For the Group Management:



Askat Agybayev
Acting Chairman of the
Management Board



Askat Agybayev
Chief Financial Officer



Olesya Andreyeva
Chief Accountant

Consolidated Statement of Changes in Equity for the period ended 30 September 2015

(KZT000)

	Share capital	Treasury shares	Preferred shares held within the Group	Debt component of preferred shares	Real estate revaluation provision	Provision for share-based benefits	Exchange difference provision	Retained earnings	Total equity
Balance at 01 January 2014	2 787 696	(152 427)	(947 400)	-	1 020 052	944 599	706	4 820 513	8 473 739
Net profit (loss)								667 852	667 852
Reduction/increase of share capital								26 925	26 925
Exchange difference resulting from foreign exchange translation									
Effect of changes in tax rate					753 847		(39 716)		753 847 (39 716)
Reclassification to retained earnings					(150 045)			150 045	-
Balance at 30 September 2014	2 787 696	(152 427)	(947 400)	-	1 623 854	944 599	(39 010)	5 665 335	9 882 647
Balance at 01 January 2015	2 787 696	(152 427)	(947 400)	-	1 419 392	944 599	(6 941)	5 238 219	9 283 138
Net profit (loss)		(9)						2 624 953	2 624 953
Expansion of capital stock								(21 863)	(21 872)
Dividends paid								(2 073 626)	(2 073 626)
Exchange difference resulting from foreign exchange translation							(78 630)		(78 630)
Reclassification to retained earnings					(160 414)			160 414	-
Balance at 30 September 2015	2 787 696	(152 437)	(947 400)	-	1 258 977	944 599	(85 571)	5 928 097	9 733 963

For the Group Management:

Askat Agybayev
Acting Chairman of the Management Board

Askat Agybayev
Chief Financial Officer

Olesya Andreyeva,
Chief Accountant

