

In millions of tenge

For the years ended December 31

	Note	2022	2021 (restated) <sup>1</sup>
Exchange differences on translation of foreign operations		508,202	170,921
Tax effect		(36,525)	(11,818)
<b>Net other comprehensive income to be reclassified to profit or loss in the subsequent periods, net of tax</b>		<b>459,805</b>	<b>169,158</b>
<b>Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods</b>			
Actuarial gain on defined benefit plans of the Group, net of tax		9,075	5,959
Actuarial loss on defined benefit plans of the joint ventures, net of tax		(19)	(169)
Tax effect		(116)	(48)
<b>Net other comprehensive gain not to be reclassified to profit or loss in the subsequent periods, net of tax</b>		<b>8,940</b>	<b>5,742</b>
<b>Net other comprehensive income for the year, net of tax</b>		<b>468,745</b>	<b>174,900</b>
<b>Total comprehensive income for the year, net of tax</b>		<b>1,786,064</b>	<b>1,461,440</b>
<b>Net profit/(loss) for the year attributable to:</b>			
Equity holders of the Parent Company		1,289,118	1,304,761
Non-controlling interests		28,201	(18,221)
		<b>1,317,319</b>	<b>1,286,540</b>
<b>Total comprehensive income/(loss) for the year attributable to:</b>			
Equity holders of the Parent Company		1,756,410	1,477,856
Non-controlling interests		29,654	(16,416)
		<b>1,786,064</b>	<b>1,461,440</b>
Earnings per share <sup>1</sup> – tenge thousands			
Basic and diluted	26	2,159	2,109
Basic and diluted, from continuing operations		2,159	1,531
<b>Basic and diluted, from discontinued operations</b>		<b>-</b>	<b>0,578</b>



Deputy Chairman of the Management Board

**D.S. Karabayev**


Chief accountant

**A.S. Yesbergenova**

The accounting policies and explanatory notes on pages 10 through 99 form an integral part of these consolidated financial statements.

<sup>1</sup> — The number of ordinary shares as of December 31, 2022 and 2021 equaled to 610,119,493.

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

In millions of tenge

As at December 31

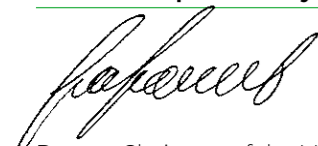
	Note	2022	2021 (restated) <sup>2</sup>
<b>Assets</b>			
<b>Non-current assets</b>			
Exploration and evaluation assets	18	251,280	235,004
Property, plant and equipment	17	6,989,837	6,725,910
Investment property		17,304	19,711
Intangible assets	19	918,253	889,491
Right-of-use assets		76,567	68,145
Investments in joint ventures and associates	21	4,947,403	4,145,646
VAT receivable		16,760	11,972
Advances for non-current assets		52,982	40,845
Other non-current non-financial assets		3,713	7,913
Loans and receivables due from related parties	24	129,857	142,394
Other non-current financial assets		10,672	13,248
Long-term bank deposits	20	59,229	56,058
Deferred income tax assets	32	41,598	34,035
		<b>13,515,455</b>	<b>12,390,372</b>
<b>Current assets</b>			
Inventories	22	309,425	300,592
Trade accounts receivable	23	519,537	501,394
VAT receivable		42,697	31,379
Income tax prepaid	32	36,167	25,165
Other current non-financial assets	23	109,137	85,673
Loans and receivables due from related parties	24	119,874	485,765
Other current financial assets	23	57,057	329,772
Short-term bank deposits	20	1,178,138	562,352
Cash and cash equivalents	25	762,817	1,144,193
		<b>3,134,849</b>	<b>3,466,285</b>
Assets classified as held for sale		459	795
		<b>3,135,308</b>	<b>3,467,080</b>
<b>Total assets</b>		<b>16,650,763</b>	<b>15,857,452</b>

<sup>2</sup> — Certain numbers shown here do not correspond to the consolidated financial statements for the year ended December 31, 2021 and reflect adjustments made, refer to Note 6.

In millions of tenge

As at December 31

	Note	2022	2021 (restated) <sup>1</sup>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Share capital	26	916,541	916,541
Additional paid-in capital		1,142	1,142
Other equity		(1,759)	10,113
Currency translation reserve		4,209,612	3,738,581
Retained earnings		4,809,455	5,439,811
<b>Attributable to equity holders of the Parent Company</b>		<b>9,934,991</b>	<b>10,106,188</b>
Non-controlling interests	26	(61,541)	(89,282)
<b>Total equity</b>		<b>9,873,450</b>	<b>10,016,906</b>
<b>Non-current liabilities</b>			
Borrowings	27	3,775,891	3,261,347
Lease liabilities	28	65,872	56,412
Other non-current financial liabilities	30	15,080	15,915
Provisions	29	276,818	330,659
Other non-current non-financial liabilities	30	41,548	39,448
Deferred income tax liabilities	32	999,010	703,200
		<b>5,174,219</b>	<b>4,406,981</b>
<b>Current liabilities</b>			
Trade accounts payable	30	564,906	558,266
Borrowings	27	367,443	484,980
Lease liabilities	28	15,682	18,009
Other current financial liabilities	30	283,717	69,418
Provisions	29	63,076	24,511
Income tax payable	32	66,648	6,882
Other taxes payable	31	148,477	137,055
Other current non-financial liabilities	30	93,145	134,444
		<b>1,603,094</b>	<b>1,433,565</b>
<b>Total liabilities</b>		<b>6,777,313</b>	<b>5,840,546</b>
<b>Total equity and liabilities</b>		<b>16,650,763</b>	<b>15,857,452</b>
<b>Book value per ordinary share<sup>1</sup> - tenge thousands</b>	<b>26</b>	<b>14,678</b>	<b>14,960</b>



Deputy Chairman of the Management Board

**D.S. Karabayev**


Chief accountant

**A.S. Yesbergenova**

The accounting policies and explanatory notes on pages 10 through 99 form an integral part of these consolidated financial statements.

<sup>1</sup> — The number of ordinary shares as of December 31, 2022 and 2021 equaled to 610,119,493. Presentation of Book value per ordinary share is a non-IFRS measure required by KASE.

# CONSOLIDATED STATEMENT OF CASH FLOWS

In millions of tenge

For the years ended December 31

	Note	2022	2021 (restated) <sup>2</sup>
<b>Cash flows from operating activities</b>			
Profit before income tax from continuing operations		1,810,566	1,255,310
Profit before income tax from discontinued operations		-	407,993
<b>Profit before income tax</b>		<b>1,810,566</b>	<b>1,663,303</b>
<b>Adjustments:</b>			
Depreciation, depletion and amortization	36	506,585	523,044
Depreciation, depletion and amortization from discontinued operations	5	-	63,502
Impairment of property, plant and equipment, intangible assets and assets classified as held for sale	15	708	20,724
Exploration expenses	15	12,113	79,083
Impairment of investments in joint venture and associate	21	-	64
Realized losses from derivatives on petroleum products	11	121,539	14,954
Finance income	16	(120,587)	(85,226)
Finance income from discontinued operations	5	-	(19,750)
Finance costs	16	306,846	262,823
Finance costs from discontinued operations	5	-	36,330
Gain on sale of joint venture		-	(19,835)
Share in profit of joint ventures and associates, net	9	(991,310)	(680,292)
Share in profit of joint ventures and associates from discontinued operations, net	5	-	(275,100)
Movements in provisions		78,603	(140,318)
Net foreign exchange gain		(34,290)	(6,565)
Write off of inventories to net realizable value		4,236	4,906
Loss/(gain) on disposal of property, plant and equipment, intangible assets, investment property and assets held for sale, net		2,623	(2,259)
Reversal of impairment of VAT receivable	14	(1,942)	(5,144)
Change in financial guarantees		122	3,527
VAT non-recoverable	14	2,582	2,599
Allowance of expected credit loss for trade receivables and other assets	14	2,758	3,453
Other adjustments		-	427
<b>Operating profit before working capital changes</b>		<b>1,701,152</b>	<b>1,444,250</b>
Change in VAT receivable		(14,118)	81,409
Change in inventory		(116,439)	(96,521)

<sup>2</sup> — Certain numbers shown here do not correspond to the consolidated financial statements for the year ended December 31, 2021 and reflect adjustments made, refer to Note 6.