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JSC NC "KazMunayGas"

Consolidated financial statements

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (continued)

Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods 341 9,075 Actuarial gain on defined benefit plans of the Group 341 9,075 Actuarial gain on defined benefit plans of the joint ventures 651 (19) Tax effect (327) (116) Net other comprehensive income not to be reclassified to profit or loss in the subsequent periods, net of tax 665 8,940 Net other comprehensive (loss)/income for the year, net of tax (117,847) 468,745 Total comprehensive income for the year, net of tax 806,614 1,775,305 Net profit/(loss) for the year attributable to: Equity holders of the Parent Company 960,483 1,278,356 Non-controlling interests (36,022) 28,207 1,745,657 Non-controlling interests (36,363) 29,654 Static comprehensive income/(loss) for the year attributable to: 842,977 1,745,657 Non-controlling interests (36,363) 29,654 Static comprehensive income/(loss) for the year attributable to: 842,977 1,745,657 Non-controlling interests (36,363) 29,654 Static comprehensive income/(loss) for the year attributable to: 806,614 1,77	In millions of tenge	Note	2023	2022 (restated)*
Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods Hedging effect 31 849 (11,872 Exchange differences on translation of foreign operations (176,614) 695,642 Net gain/(loss) on hedge of a net investment 28 46,152 (187,440 Tax effect 11,101 (36,525 Net other comprehensive (loss)/income to be reclassified to profit or loss in the subsequent periods, net of tax (118,512) 459,803 Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods 341 9,073 Actuarial gain on defined benefit plans of the Group 341 9,074 Actuarial gain/(loss) on defined benefit plans of the joint ventures 651 (19 Tax effect (327) (116 Net other comprehensive income not to be reclassified to profit or loss in the subsequent periods, net of tax 665 8,940 Net other comprehensive (loss)/income for the year, net of tax 117,847) 468,744 Total comprehensive income for the year, net of tax 806,614 1,775,305 Net profit/(loss) for the year attributable to: Equity holders of the Parent Company 960,483 1,278,355 Non-controlling interests (Other comprehensive income//loss)			
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Tax effect (327) (116 Net other comprehensive income not to be reclassified to profit or loss in the subsequent periods, net of tax 665 8,940 Net other comprehensive (loss)/income for the year, net of tax (117,847) 468,745 Total comprehensive income for the year, net of tax 806,614 1,775,305 Net profit/(loss) for the year attributable to: Equity holders of the Parent Company 960,483 1,278,355 Non-controlling interests (36,022) 28,207 924,461 1,306,560 Total comprehensive income/(loss) for the year attributable to: Equity holders of the Parent Company 944,461 1,306,560 Total comprehensive income/(loss) for the year attributable to: Equity holders of the Parent Company 842,977 1,745,657 Non-controlling interests (36,363) 29,654 29,654 Batterings per share** – tenge thousands Earnings per share** – tenge thousands 1,775,305			• • •	-)
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Net other comprehensive (loss)/income for the year, net of tax (117,847) 468,745 Total comprehensive income for the year, net of tax 806,614 1,775,305 Net profit/(loss) for the year attributable to: Equity holders of the Parent Company 960,483 1,278,355 Non-controlling interests (36,022) 28,207 924,461 1,306,560 Total comprehensive income/(loss) for the year attributable to: Equity holders of the Parent Company 842,977 1,745,657 Non-controlling interests (36,363) 29,654 29,654 Bon-controlling interests (36,614 1,775,305 Earnings per share** - tenge thousands Earnings per share** - tenge thousands 842,977			665	8.940
Total comprehensive income for the year, net of tax 806,614 1,775,305 Net profit/(loss) for the year attributable to: Equity holders of the Parent Company 960,483 1,278,355 Non-controlling interests (36,022) 28,207 924,461 1,306,560 Total comprehensive income/(loss) for the year attributable to: Equity holders of the Parent Company 842,977 1,745,657 Non-controlling interests (36,363) 29,654 Non-controlling interests (36,6614 1,775,305 Earnings per share** - tenge thousands Earnings per share** - tenge thousands 1,775,305		[(117,847)	468,745
Equity holders of the Parent Company 960,483 1,278,359 Non-controlling interests (36,022) 28,207 924,461 1,306,560 Total comprehensive income/(loss) for the year attributable to: Equity holders of the Parent Company 842,977 1,745,657 Non-controlling interests (36,363) 29,654 Non-controlling interests 806,614 1,775,305 Earnings per share** - tenge thousands Earnings per share** - tenge thousands 1,745,657		-		1,775,305
Equity holders of the Parent Company 960,483 1,278,359 Non-controlling interests (36,022) 28,207 924,461 1,306,560 Total comprehensive income/(loss) for the year attributable to: Equity holders of the Parent Company 842,977 1,745,657 Non-controlling interests (36,363) 29,654 Non-controlling interests 806,614 1,775,305 Earnings per share** - tenge thousands Earnings per share** - tenge thousands 1,745,657	Not profit/(loco) for the year attributable to:			
Non-controlling interests (36,022) 28,207 924,461 1,306,560 Total comprehensive income/(loss) for the year attributable to: Equity holders of the Parent Company 842,977 1,745,657 Non-controlling interests (36,363) 29,654 806,614 1,775,305 Earnings per share** - tenge thousands 20,000			960 483	1 279 250
924,461 1,306,560 Total comprehensive income/(loss) for the year attributable to: 842,977 1,745,657 Equity holders of the Parent Company 842,977 1,745,657 Non-controlling interests (36,363) 29,654 806,614 1,775,305 Earnings per share** - tenge thousands 1			,	, ,
Total comprehensive income/(loss) for the year attributable to: Equity holders of the Parent Company Non-controlling interests (36,363) 29,654 806,614 1,775,305 Earnings per share** - tenge thousands	Non-controlling interests			1
Equity holders of the Parent Company 842,977 1,745,657 Non-controlling interests (36,363) 29,654 806,614 1,775,305 Earnings per share** - tenge thousands Family and a state			924,461	1,306,560
Equity holders of the Parent Company 842,977 1,745,657 Non-controlling interests (36,363) 29,654 806,614 1,775,305 Earnings per share** - tenge thousands Family and a state	Total comprohensive income//loss) for the year attributable to			
Non-controlling interests (36,363) 29,654 806,614 1,775,305 Earnings per share** - tenge thousands		•	842 977	1 745 654
806,614 1,775,305 Earnings per share** - tenge thousands 1			- /-	, ,
Earnings per share** - tenge thousands			())	- /
			000,014	1,775,305
	Earnings per share** - tenge thousands			
Basic and diluted 27 1.574 2.095	Basic and diluted	27	1.574	2.095

* Certain numbers shown here do not correspond to the consolidated financial statements for the year ended December 31, 2022 and reflect adjustments made, refer to Note 7.

** The number of ordinary shares as of December 31, 2023 and 2022 equaled to 610,119,493.



The accounting policies and explanatory notes on pages 9 through 84 form an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at December 31, 2023

Assets
Non-current assets
Exploration and evaluation assets
Property, plant and equipment
Investment property
Intangible assets
Right-of-use assets
Investments in joint ventures and associates
VAT receivable
Advances for non-current assets
Other non-current non-financial assets
Loans and receivables due from related parties
Other non-current financial assets
Long-term bank deposits
Deferred income tax assets

Current assets

Inventories Trade accounts receivable VAT receivable Income tax prepaid Other current non-financial assets Loans and receivables due from related parties Other current financial assets Short-term bank deposits Cash and cash equivalents

Assets classified as held for sale

Total assets

The accounting policies and explanatory notes on pages 9 through 84 form an integral part of these consolidated financial statements.

Consolidated financial statements

		2022
Note	2023	(restated)*
		054 000
19	174,187	251,280
18	7,181,206	6,994,001
20	19,383 874,930	17,304
20	101,765	918,261 76,567
22	4,821,427	4,947,403
22	30,360	16,760
	50,954	52,982
	4,192	3,713
25	94,334	129,857
	23,217	10,672
21	63,891	59,229
33	65,829	41,598
	13,505,675	13,519,627
23	376,444	310,764
24	561,258	519,684
	60,523	42,762
33	33,051	36,167
24	157,257	109,173
25	125,569	119,874
24 21	74,870 997,012	57,057
21	1,050,873	1,178,138 763,185
20	3,436,857	3,136,804
	3,430,037	3,130,004
	180	459
	3,437,037	3,137,263
	16,942,712	16,656,890

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

In millions of tenge	Note	2023	2022 (restated)*
Equity and liabilities			
Equity			
Share capital	27	916,541	916,541
Additional paid-in capital		1,142	1,142
Other equity		(910)	(1,759)
Currency translation reserve		4,090,281	4,209,612
Retained earnings		5,486,747	4,803,431
Attributable to equity holders of the Parent Company		10,493,801	9,928,967
Non-controlling interests	27	(99,404)	(61,541)
Total equity		10,394,397	9,867,426
Non-current liabilities			
Borrowings	28	3,365,736	3,784,897
Lease liabilities	29	87,880	65,872
Other non-current financial liabilities	31	18,743	15,080
Provisions	30	306,219	210,765
Employee benefit liabilities		70,975	66,097
Other non-current non-financial liabilities	31	37,777	41,548
Deferred income tax liabilities	33	1,126,767	999,010
		5,014,097	5,183,269
Current liabilities			
Trade accounts payable	31	663,930	565.092
Borrowings	28	391,358	369,489
Lease liabilities	29	17,400	15,682
Other current financial liabilities	31	145,953	283,820
Provisions	30	33,576	58,779
Employee benefit liabilities		5,703	4,969
Income tax payable	33	28,285	66,648
Other taxes payable	32	116,500	148,497
Other current non-financial liabilities	31	131,513	93,219
		1,534,218	1,606,195
Total liabilities		6,548,315	6,789,464
Total equity and liabilities		16,942,712	16,656,890

15.603 Book value per ordinary share ** - tenge thousands 27

* Certain numbers shown here do not correspond to the consolidated financial statements for the year ended December 31, 2022 and reflect adjustments made, refer to Note 7.

** The number of ordinary shares as of December 31, 2023 and 2022 equaled to 610,119,493. Presentation of Book value per ordinary share is a non-IFRS measure required by KASE.



The accounting policies and explanatory notes on pages 9 through 84 form an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended December 31, 2023

1	millions	of	tenge	
				1

In millions of tenge	Note	2023	2022 (restated)*
Cash flows from operating activities Profit before income tax		1,194,809	1,798,937
		1,194,009	1,790,937
Adjustments:			
Depreciation, depletion and amortization	37	601,204	506,900
Impairment of property, plant and equipment, intangible assets an		000 500	10.017
exploration expenses	16	230,580	19,917
Gain on disposal of subsidiary	5	(186,225)	-
Realized losses from derivatives on petroleum products	12	(69)	121,539
Finance income	17	(147,245)	(120,603)
Finance costs	17	322,073	308,055
Gain on disposal of joint venture	10	90	-
Share in profit of joint ventures and associates, net	10	(534,177)	(991,310)
Movements in provisions		(6,158)	78,603
Net foreign exchange gain		(29,107)	(34,290)
Write-off of inventories to net realizable value		4,646	4,236
Loss on disposal of property, plant and equipment, intangible		501	0.000
assets, investment property and assets held for sale, net	15		2,623
Reversal of impairment of VAT receivable Change in financial guarantees	15	(282) 344	(1,942) 122
VAT non-recoverable	15	5,811	
	15	20,320	2,582
Allowance for impairment of advances for non-current assets Allowance of expected credit loss for trade receivables and other		20,320	-
assets	15	9,125	2,758
Operating profit before working capital changes	15	1,486,240	1,698,127
Change in VAT receivable		(37,306)	(14,118)
Change in inventory		(76,763)	(115,725)
Change in trade accounts receivable and other current assets		4,640	32,933
Change in trade and other payables and contract liabilities		78,727	(110,086)
Change in other taxes payable		(127,565)	(58,183)
Cash generated from operations		1,327,973	1,432,948
Dividends received from joint ventures and associates	22	619,826	462,309
Income taxes paid		(147,166)	(144,015)
Interest received		123,389	49,487
Interest paid	28, 29	(256,408)	(233,418)
Net cash flow from operating activities	,	1,667,614	1,567,311

Consolidated financial statements

The accounting policies and explanatory notes on pages 9 through 84 form an integral part of these consolidated financial statements.