

# CONSOLIDATED FINANCIAL STATEMENTS

for the year ended December 31, 2019 with independent auditors' report

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

In millions of tenge	Note	For the years ended December 31		
		2019	2018 [Reclassified] <sup>1</sup>	2017 [Reclassified] <sup>1</sup>
<b>Revenue and other income</b>				
Revenue	6	6,858,856	6,988,964	4,793,763
Share in profit of joint ventures and associates, net	7	827,979	697,326	414,950
Finance income	14	240,880	161,027	122,574
Gain on sale of subsidiaries	5	17,481	18,359	-
Other operating income		24,936	23,035	20,165
<b>Total revenue and other income</b>		<b>7,970,132</b>	<b>7,888,711</b>	<b>5,351,452</b>
<b>Costs and expenses</b>				
Cost of purchased oil, gas, petroleum products and other materials	8	(3,913,744)	(4,312,958)	(2,729,514)
Production expenses	9	(721,693)	(604,475)	(624,346)
Taxes other than income tax	10	(454,295)	(477,732)	(354,447)
Depreciation, depletion and amortization	35	(337,424)	(285,186)	(238,021)
Transportation and selling expenses	11	(420,402)	(370,777)	(238,063)
General and administrative expenses	12	(213,967)	(213,485)	(163,780)
Impairment of property, plant and equipment, intangible assets, exploration and evaluation assets	13	(207,819)	(165,522)	(24,660)
Reversal of impairment of investment in joint venture	19	-	-	14,845
Other expenses		(7,203)	(23,283)	(34,767)
Finance costs	14	(317,433)	(427,655)	(306,355)
Net foreign exchange gain/(loss)		8,479	(38,320)	67,055
<b>Total costs and expenses</b>		<b>(6,585,501)</b>	<b>(6,919,393)</b>	<b>(4,632,053)</b>
<b>Profit before income tax</b>		<b>1,384,631</b>	<b>969,318</b>	<b>719,399</b>
Income tax expenses	30	(226,180)	(279,260)	(190,285)
<b>Profit for the year from continuing operations</b>		<b>1,158,451</b>	<b>690,058</b>	<b>529,114</b>
<b>Discontinued operations</b>				
Profit/(loss) after income tax for the year from discontinued operations	5	6	3,453	(3,666)
<b>Net profit for the year</b>		<b>1,158,457</b>	<b>693,511</b>	<b>525,448</b>

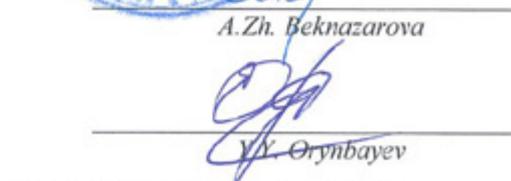
In millions of tenge	Note	For the years ended December 31		
		2019	2018 [Reclassified] <sup>1</sup>	2017 [Reclassified] <sup>1</sup>
Net profit/(loss) for the year attributable to:				
Equity holders of the Parent Company		1,197,157	695,864	443,408
		<b>1,158,457</b>	<b>693,511</b>	<b>525,448</b>
<b>Net profit/(loss) for the year attributable to</b>				
Equity holders of the Parent Company		1,197,157	695,864	443,408
Non-controlling interest		(38,700)	(2,353)	82,040
		<b>1,158,457</b>	<b>693,511</b>	<b>525,448</b>
<b>Other comprehensive income</b>				
<b>Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods</b>				
Exchange differences on translation of foreign operations		(32,072)	479,196	(75,011)
Tax effect		(1,240)	–	–
Reclassified differences on translation of disposal group		–	(476)	(424)
Net other comprehensive (loss)/income to be reclassified to profit or loss in the subsequent periods		(33,312)	478,720	(75,435)
<b>Other comprehensive loss not to be reclassified to profit or loss in subsequent periods</b>				
Actuarial loss on defined benefit plans of the Group		(5,688)	(3,658)	(1,148)
Actuarial loss on defined benefit plans of joint ventures		199	(160)	(173)
<b>Other</b>		<b>–</b>	<b>–</b>	<b>(150)</b>
Tax effect		1,179	(86)	8
Net other comprehensive loss not to be reclassified to profit or loss in the subsequent periods		(4,310)	(3,904)	(1,463)
Net other comprehensive (loss)/income for the year		(37,622)	474,816	(76,898)
Total comprehensive income for the year, net of tax		1,120,835	1,168,327	448,550
Total comprehensive income for the year attributable to:				
Equity holders of the Parent Company		1,159,447	1,161,007	366,949
Non-controlling interest		(38,612)	7,320	81,601
		<b>1,120,835</b>	<b>1,168,327</b>	<b>448,550</b>

Deputy Chairman of the Management Board – Chief Financial Officer

Managing director – financial controller

Chief accountant



  
 D.S. Karabayev  
  
 A.Zh. Beknazarova  
  
 Y.Y. Orynbayev

<sup>1</sup> Certain numbers shown here do not correspond to the consolidated financial statements for the years ended December 31, 2018 and 2017, and reflect reclassifications made, refer to Note 3