

STATEMENT OF COMPREHENSIVE INCOME

In thousands of tenge

	Note	For the year ended December 31,	
		2019	2018 (restated)*
Revenue from contracts with customers	11	450,944,713	432,249,743
Cost of sales	12	(150,630,785)	(136,477,846)
Gross revenue		300,313,928	295,771,897
Selling expenses	13	(154,561,625)	(155,497,031)
General and administrative expenses	14	14,412,821	(45,098,205)
Dry wells write-off and exploration expenses	15	(23,245,088)	(2,742,279)
Impairment of VAT recoverable		(2,943,871)	-
Operating profit		133,976,165	92,434,382
Finance income		1,453,496	1,406,614
Finance costs		(3,471,137)	(3,288,726)
Net foreign exchange difference		(1,101,952)	21,868,468
Other income		1,624,024	1,186,481
Other losses		(734,859)	(651,970)
Profit before taxation		131,745,737	112,955,249
Income tax expenses	16	(30,344,706)	(29,566,260)
Profit for the year		101,401,031	83,388,989
Other comprehensive loss			
Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods (net of tax)			
Loss from revaluation on defined benefit plans	10	(2,254,491)	(1,758,050)
Other comprehensive loss not to be reclassified to profit or loss in subsequent periods		(2,254,491)	(1,758,050)
Total comprehensive income for the year, net of taxes		99,146,540	81,630,939

* Certain amounts shown here do not correspond to the 2018 financial statements and reflect adjustments made, refer to Note 2.

Deputy Chairperson of the Management Board on Economy and Finance

R.N. Tasmagambetova

Chief accountant

N.Zh. Makhambetov

The accounting policies and explanatory notes on pages 117 to 153 are an integral part of these financial statements.

STATEMENT OF CASH FLOWS

In thousands of tenge

	Note	For the year ended December 31,	
		2019	2018
Operating activities			
Profit before taxation		131,745,737	112,955,249
Adjustments to reconcile profit before tax to net cash flows			
Amortisation and impairment		27,245,663	21,734,163
Loss on disposal of property, plant and equipment and exploration assets	4, 5	984,628	651,970
Net foreign exchange differences		(1,335,948)	(14,836,862)
Other income and expenses		(2,211,221)	1,798,561
Change in provisions		(20,094,965)	25,773,853
Finance costs		3,471,137	2,582,521
Finance income		(1,453,496)	(1,406,613)
Working capital adjustments			
Increase in inventories		1,569,233	(3,771,519)
Increase in taxes prepaid and VAT recoverable		(17,989,843)	(3,654,502)
Decrease in advances paid and deferred expenses		382,600	(688,189)
Increase in trade accounts receivable		(11,575,030)	5,109,898
Decrease in trade and other payables		(1,954,531)	3,591,308
Increase in mineral extraction tax and rent tax payable		2,766,320	5,129,738
Income tax paid		(26,855,034)	(33,267,857)
Net cash flows from operating activities		84,695,250	121,701,719
Investing activities			
Purchase of property, plant and equipment		(39,784,005)	(30,692,389)
Purchase of intangible assets		(468,548)	(7,139,258)
Withdrawal/(placement) of term deposits		(953,191)	30,117,107
Interest received		1,453,308	1,406,301
Net cash flows used in investing activities		(39,752,436)	(6,308,239)

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	Note	For the year ended December 31,	
		2019	2018
Financing activities			
Dividends paid to shareholders	8	(117,401,771)	(85,844,545)
Payments on historical obligations		(1,279,059)	(2,564,224)
Net cash flows used in financing activities		(118,680,830)	(88,408,769)
Net change in cash and cash equivalents		(73,738,016)	26,984,711
Cash and cash equivalents as at January 1		111,445,891	73,423,065
Net foreign exchange difference		1,481,083	11,038,115
Cash and cash equivalents as at December 31	6	39,188,958	111,445,891

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