

JOINT STOCK COMPANY AIR ASTANA
STATEMENT OF PROFIT OR LOSS
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2021 (UNAUDITED)

(in thousands of USD)

	Three-month period ended 31 March 2021 (unaudited)	Three-month period ended 31 March 2020 (unaudited)
Revenue		
Passenger revenue	125,018	154,112
Cargo and mail	7,945	4,511
Other	1,017	31,506
Total revenue	133,980	190,129
Operating expenses		
Depreciation and amortisation	(27,949)	(25,859)
Fuel and oil costs	(22,664)	(44,041)
Employee costs	(20,410)	(22,674)
Engineering and maintenance	(18,679)	(28,196)
Handling, landing fees and route charges	(14,094)	(23,659)
Passenger service	(11,799)	(17,704)
Selling costs	(5,275)	(7,250)
Insurance	(1,651)	(1,490)
Aircraft crew costs	(1,581)	(7,965)
IT and communication costs	(1,020)	(1,138)
Aircraft operating lease costs	(939)	(1,062)
Property lease cost	(778)	(777)
Consultancy, legal and professional services	(573)	(880)
Taxes	(548)	(698)
Other operating costs	(1,734)	(26,310)
Total operating expenses	(129,694)	(209,703)
Operating profit/(loss)	4,286	(19,574)
Finance income	1,209	765
Finance costs	(11,848)	(7,881)
Foreign exchange loss, net	(3,136)	(5,575)
(Loss)/Profit before tax	(9,489)	(32,265)
Income tax benefit/(expense)	1,696	5,792
Net (loss)/profit for the period	(7,793)	(26,473)
Basic and diluted earnings per share (in USD)	(458)	(1,557)

On behalf of the Company's management:

Azamat Ospanov
Vice-president Finance Accounts, Chief Accountant



JOINT STOCK COMPANY AIR ASTANA
STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2021 (UNAUDITED)

(in thousands of USD)

	Three-month period ended 31 March 2021 (unaudited)	Three-month period ended 31 March 2020 (unaudited)
Net (loss)/profit for the period	(7,793)	(26,473)
Other comprehensive income to be reclassified into profit or loss in subsequent periods:		
Realized net gain from cash flow hedging instruments	2,911	2,833
Corporate income tax related to gain from cash flow hedging instruments	<u>(582)</u>	<u>(567)</u>
Other comprehensive income for the period, net of income tax	<u>2,329</u>	<u>2,266</u>
Total comprehensive (loss)/income for the period	<u>(5,464)</u>	<u>(24,207)</u>

JOINT STOCK COMPANY AIR ASTANA
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021 (UNAUDITED)

(in thousands of USD)

	31 March 2021 (unaudited)	31 December 2020
ASSETS		
Non-current assets		
Property and equipment	733,821	705,112
Intangible assets	1,461	1,646
Prepayments	12,142	12,353
Guarantee deposits	17,536	20,410
Deferred tax assets	9,877	8,771
Trade and other receivables	3,335	3,285
	<u>778,172</u>	<u>751,577</u>
Current assets		
Inventories	50,120	46,371
Prepayments	14,180	15,386
Income tax prepaid	4,514	3,266
Trade and other receivables	15,663	10,220
Other taxes prepaid	13,780	15,166
Guarantee deposits	5,171	5,814
Cash and bank balances	208,078	201,354
Other financial assets	2,817	0
	<u>314,323</u>	<u>297,577</u>
Total assets	<u>1,092,495</u>	<u>1,049,154</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	17,000	17,000
Functional currency transition reserve	(9,324)	(9,324)
Reserve on hedging instruments, net of tax	(42,357)	(44,686)
Retained earnings	47,624	55,417
Total equity	<u>12,943</u>	<u>18,407</u>
Non-current liabilities		
Loans	52,639	53,004
Lease liabilities	601,549	572,322
Provision for aircraft maintenance	52,875	45,537
Employee benefits	1,515	1,559
	<u>708,578</u>	<u>672,422</u>
Current liabilities		
Loans	105,854	111,009
Lease liabilities	128,076	132,340
Deferred revenue	47,293	38,112
Provision for aircraft maintenance	43,756	37,533
Trade and other payables	45,995	39,331
	<u>370,974</u>	<u>358,325</u>
Total liabilities	<u>1,079,552</u>	<u>1,030,747</u>
Total equity and liabilities	<u>1,092,495</u>	<u>1,049,154</u>

JOINT STOCK COMPANY AIR ASTANA
STATEMENT OF CHANGES IN EQUITY
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2021 (UNAUDITED)

(in thousands of USD)

	Share capital	Functional currency translation reserve	Reserve on hedging instruments	Retained earnings	Total equity
At 1 January 2020 (as previously reported)	17,000	(9,324)	(53,845)	149,350	103,181
(Loss) for the period (unaudited)	-	-	-	(26,473)	(26,473)
Realised loss on cash flow hedging instruments, net of tax (unaudited)	-	-	2,266	-	2,266
Total other comprehensive (loss) for the period (unaudited)	-	-	2,266	(26,473)	(24,207)
At 31 March 2020 (unaudited)	17,000	(9,324)	(51,579)	122,877	78,974
At 1 January 2021 (as previously reported)	17,000	(9,324)	(44,686)	55,417	18,407
(Loss) for the period (unaudited)	-	-	-	(7,793)	(7,793)
Realised loss on cash flow hedging instruments, net of tax (unaudited)	-	-	2,329	-	2,329
Total other comprehensive (loss) for the period (unaudited)	-	-	2,329	(7,793)	(5,464)
At 31 March 2021 (unaudited)	17,000	(9,324)	(42,357)	47,624	12,943

JOINT STOCK COMPANY AIR ASTANA
STATEMENT OF CASH FLOWS
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2021 (UNAUDITED)

(in thousands of USD)

	Three-month period ended 31 March 2021 (unaudited)	Three-month period ended 31 March 2020 (unaudited)
OPERATING ACTIVITIES:		
(Loss) before tax	(9,489)	(32,265)
Adjustments for:		
Depreciation and amortisation of property and equipment and intangible assets	27,949	25,859
Gain on disposal of property, plant and equipment	(220)	(5,397)
Change in impairment allowance for prepayments and trade receivables	(174)	(1,223)
Change in write-down of obsolete and slow-moving inventories	(2)	427
Change in vacation accrual	(162)	(166)
Change in employee benefits	-	214
Change in provision for aircraft maintenance	15,024	12,718
Reversal of loyalty provision	653	579
Foreign exchange loss, net	3,136	5,575
Finance income	(1,194)	(765)
Finance costs	11,848	7,881
Effect of COVID-19 related rent concessions	238	-
Operating cash flow before movements in working capital	47,607	13,437
Change in trade and other accounts receivables	(5,458)	19,547
Change in prepaid expenses	181	3,448
Change in inventories	(3,747)	(5,440)
Change in trade and other payables and other current liabilities	8,806	(10,831)
Change in deferred revenue	8,528	(11,868)
Change in other financial assets	(2,039)	(308)
Cash generated from operations	53,878	7,985
Income tax paid	(1,083)	(8,919)
Interest received	250	571
Net cash generated/(used) from operating activities	53,045	(363)
INVESTING ACTIVITIES:		
Purchase of property and equipment	(9,560)	(12,482)
Proceeds from disposal of property, plant and equipment	532	41
Proceed from sale and leaseback transaction	-	35,250
Purchase of intangible assets	(58)	(168)
Bank and Guarantee deposits placed	(721)	(4,900)
Bank and Guarantee deposits withdrawn	749	5,845
Net cash generated/(used) in investing activities	9,058	23,586

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JOINT STOCK COMPANY AIR ASTANA
STATEMENT OF CASH FLOWS
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2021 (CONTINUED) (UNAUDITED)

(in thousands of USD)

	Three-month period ended 31 March 2021 (unaudited)	Three-month period ended 31 March 2020 (unaudited)
FINANCING ACTIVITIES:		
Repayment of finance lease	(20,578)	(44,636)
Interest paid	(16,169)	(6,967)
Repayment of borrowings	(85)	(9,336)
Proceeds from borrowings	-	65,000
Net cash generated/(used) in financing activities	(36,872)	4,061
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	7,155	27,284
Effect of exchange rate changes on cash and bank balances held in foreign currencies	(431)	(1,469)
Effects of movements in ECL on cash and bank balances	-	2
CASH AND BANK BALANCES, at the beginning of the period	201,354	176,442
CASH AND BANK BALANCES, at the end of the period	208,078	202,258