

**JOINT STOCK COMPANY AIR ASTANA**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2022 (UNAUDITED)**

*(in thousands of USD)*

	Three-month period ended 31 March 2022 (unaudited)	Three-month period ended 31 March 2021 (unaudited)
<b>Revenue</b>		
Passenger revenue	165,040	125,018
Cargo and mail	3,579	7,945
Other	1,115	1,017
<b>Total revenue</b>	<b>169,734</b>	<b>133,980</b>
<b>Operating expenses</b>		
Fuel and oil costs	(42,093)	(22,664)
Depreciation and amortisation	(31,641)	(27,949)
Engineering and maintenance	(24,373)	(18,679)
Employee costs	(24,002)	(20,410)
Handling, landing fees and route charges	(17,864)	(14,094)
Passenger service	(15,324)	(11,799)
Selling costs	(5,915)	(5,275)
Aircraft crew costs	(3,705)	(1,581)
IT and communication costs	(1,528)	(1,020)
Aircraft operating lease costs	(1,511)	(939)
Consultancy, legal and professional services	(1,025)	(573)
Property lease cost	(664)	(778)
Insurance	(508)	(1,651)
Other operating costs	(2,160)	(2,282)
<b>Total operating expenses</b>	<b>(172,313)</b>	<b>(129,694)</b>
<b>Operating (loss)/profit</b>	<b>(2,579)</b>	<b>4,286</b>
Finance income	13,834	1,209
Finance costs	(9,830)	(11,848)
Foreign exchange loss, net	(1,001)	(3,136)
<b>Profit/(loss) before tax</b>	<b>424</b>	<b>(9,489)</b>
Income tax (expense)/benefit	(58)	1,696
<b>Net profit/(loss) for the period</b>	<b>366</b>	<b>(7,793)</b>
<b>Basic and diluted earnings per share (in USD)</b>	<b>22</b>	<b>(458)</b>

On behalf of the Company's management:

Saule Khassenova  
 Chief Accountant



**JOINT STOCK COMPANY AIR ASTANA**  
**STATEMENT OF OTHER COMPREHENSIVE INCOME**  
**FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2022 (UNAUDITED)**

*(in thousands of USD)*

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	<b>Three-month period ended 31 March 2022 (unaudited)</b>	<b>Three-month period ended 31 March 2021 (unaudited)</b>
<b>Net profit/(loss) for the period</b>	366	(7,793)
<b>Other comprehensive income to be reclassified into profit or loss in subsequent periods:</b>		
Realized net gain from cash flow hedging instruments	2,989	2,911
Corporate income tax related to gain from cash flow hedging instruments	<u>(598)</u>	<u>(582)</u>
<b>Other comprehensive income for the period, net of income tax</b>	<u>2,391</u>	<u>2,329</u>
<b>Total comprehensive income/(loss) for the period</b>	<u>2,757</u>	<u>(5,464)</u>

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

*(in thousands of USD)*

	<b>31 March 2022</b> <b>(unaudited)</b>	<b>31 December</b> <b>2021</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property and equipment	695,906	722,200
Intangible assets	1,402	1,528
Prepayments	17,856	16,299
Guarantee deposits	18,664	17,974
Deferred tax assets	1,807	2,711
Trade and other receivables	2,178	3,611
	<u><b>737,813</b></u>	<u><b>764,323</b></u>
<b>Current assets</b>		
Inventories	58,753	51,555
Prepayments	15,023	26,534
Income tax prepaid	3,478	2,630
Trade and other receivables	21,931	14,134
Other taxes prepaid	10,410	7,709
Guarantee deposits	7,374	1,568
Cash and bank balances	256,106	226,357
Other financial assets	17,605	7,383
	<u><b>390,680</b></u>	<u><b>337,870</b></u>
<b>Total assets</b>	<u><b>1,128,493</b></u>	<u><b>1,102,193</b></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	17,000	17,000
Functional currency transition reserve	(9,324)	(9,324)
Reserve on hedging instruments, net of tax	(32,887)	(35,278)
Retained earnings	91,942	91,576
<b>Total equity</b>	<u><b>66,731</b></u>	<u><b>63,974</b></u>
<b>Non-current liabilities</b>		
Loans	38,463	4,759
Lease liabilities	541,975	580,539
Provision for aircraft maintenance	70,248	-
Employee benefits	2,032	86,456
	<u><b>652,718</b></u>	<u><b>673,379</b></u>
<b>Current liabilities</b>		
Loans	75,673	57,527
Lease liabilities	151,741	146,354
Deferred revenue	60,935	57,260
Provision for aircraft maintenance	67,930	40,710
Trade and other payables	52,765	62,989
	<u><b>409,044</b></u>	<u><b>364,840</b></u>
<b>Total liabilities</b>	<u><b>1,061,762</b></u>	<u><b>1,038,219</b></u>
<b>Total equity and liabilities</b>	<u><b>1,128,493</b></u>	<u><b>1,102,193</b></u>

**JOINT STOCK COMPANY AIR ASTANA**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2022 (UNAUDITED)**

*(in thousands of USD)*

	Share capital	Functional currency translation reserve	Reserve on hedging instruments	Retained earnings	Total equity
<b>At 1 January 2021 (as previously reported)</b>	<b>17,000</b>	<b>(9,324)</b>	<b>(44,686)</b>	<b>55,417</b>	<b>18,407</b>
(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)
<b>At 31 March 2021 (unaudited)</b>	<b>17,000</b>	<b>(9,324)</b>	<b>(42,357)</b>	<b>47,624</b>	<b>12,943</b>
<b>At 1 January 2022 (as previously reported)</b>	<b>17,000</b>	<b>(9,324)</b>	<b>(35,278)</b>	<b>91,576</b>	<b>63,974</b>
Profit for the period (unaudited)	-	-	-	366	366
Realised loss on cash flow hedging instruments, net of tax (unaudited)	-	-	2,391	-	2,391
Total other comprehensive income for the period (unaudited)	-	-	2,391	366	2,757
<b>At 31 March 2022 (unaudited)</b>	<b>17,000</b>	<b>(9,324)</b>	<b>(32,887)</b>	<b>91,942</b>	<b>66,731</b>

**JOINT STOCK COMPANY AIR ASTANA**  
**STATEMENT OF CASH FLOWS**  
**FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2022 (UNAUDITED)**

*(in thousands of USD)*

	<b>Three-month period ended 31 March 2021 (unaudited)</b>	<b>Three-month period ended 31 March 2021 (unaudited)</b>
<b>OPERATING ACTIVITIES:</b>		
Profit/(loss) before tax	424	(9,489)
Adjustments for:		
Depreciation and amortisation of property and equipment and intangible assets	31,641	27,949
Gain on disposal of property, plant and equipment	(298)	(220)
Change in impairment allowance for prepayments and trade receivables	84	(174)
Change in write-down of obsolete and slow-moving inventories	(275)	(2)
Change in vacation accrual	(773)	(162)
Change in provision for aircraft maintenance	15,350	15,024
Reversal of loyalty provision	485	653
Foreign exchange loss, net	1,001	3,136
Finance income	(13,834)	(1,194)
Finance costs	9,744	11,848
Effect of COVID-19 related rent concessions	-	238
<b>Operating cash flow before movements in working capital</b>	<b>43,549</b>	<b>47,607</b>
Change in trade and other accounts receivables	(7,561)	(5,458)
Change in prepaid expenses	7,971	181
Change in inventories	(6,506)	(3,747)
Change in trade and other payables and other current liabilities	(10,374)	8,806
Change in deferred revenue	3,190	8,528
Change in other financial assets	-	(2,039)
<b>Cash generated from operations</b>	<b>30,269</b>	<b>53,878</b>
Income tax paid	(652)	(1,083)
Interest received	291	250
<b>Net cash generated from operating activities</b>	<b>29,908</b>	<b>53,045</b>
<b>INVESTING ACTIVITIES:</b>		
Purchase of property and equipment	(4,888)	(9,560)
Proceeds from disposal of property, plant and equipment	260	532
Proceed from fuel option	3,321	-
Purchase of intangible assets	(39)	(58)
Bank and Guarantee deposits placed	(6,599)	(721)
Bank and Guarantee deposits withdrawn	17	749
<b>Net cash (used in)/generated fom investing activities</b>	<b>(7,928)</b>	<b>9,058</b>

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**JOINT STOCK COMPANY AIR ASTANA**  
**STATEMENT OF CASH FLOWS**  
**FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2022 (CONTINUED) (UNAUDITED)**

*(in thousands of USD)*

	<b>Three-month period ended 31 March 2022 (unaudited)</b>	<b>Three-month period ended 31 March 2021 (unaudited)</b>
<b>FINANCING ACTIVITIES:</b>		
Repayment of finance lease	(35,680)	(20,578)
Interest paid	(6,942)	(16,169)
Repayment of borrowings	(90)	(85)
Proceeds from borrowings	52,706	-
<b>Net cash generated/(used) in financing activities</b>	<b>9,994</b>	<b>(36,872)</b>
<b>NET INCREASE IN CASH AND BANK BALANCES</b>	<b>29,867</b>	<b>7,155</b>
Effect of exchange rate changes on cash and bank balances held in foreign currencies	(116)	(431)
Effects of movements in ECL on cash and bank balances	(2)	-
CASH AND BANK BALANCES, at the beginning of the period	<b>226,357</b>	<b>201,354</b>
<b>CASH AND BANK BALANCES, at the end of the period</b>	<b>256,106</b>	<b>208,078</b>