

**JOINT STOCK COMPANY AIR ASTANA**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2020 (UNAUDITED)**

*(in thousands of USD)*

	Nine-month period ended 30 September 2020 (unaudited)	Nine-month period ended 30 September 2019 (unaudited)
<b>Revenue</b>		
Passenger revenue	260,235	618,139
Cargo and mail	13,642	15,032
Other	6,949	6,007
Gain from sale and leaseback transaction	6,257	-
<b>Total revenue</b>	<b>287,083</b>	<b>639,178</b>
<b>Operating expenses</b>		
Depreciation and amortisation	(75,140)	(57,472)
Fuel	(68,819)	(155,345)
Employee costs	(55,309)	(62,052)
Engineering and maintenance	(42,430)	(69,813)
Handling, landing fees and route charges	(35,120)	(81,715)
Passenger service	(27,303)	(68,615)
Selling costs	(13,256)	(31,738)
Aircraft crew costs	(11,603)	(25,660)
Insurance	(4,145)	(4,007)
Information technology	(3,075)	(2,948)
Aircraft operating lease costs	(2,901)	(11,565)
Consultancy, legal and professional services	(2,308)	(2,576)
Taxes, other than income tax	(1,734)	(1,242)
Property lease cost	(1,667)	(1,866)
Impairment gain/(loss) on trade receivables	101	(186)
Other	(20,241)	(5,295)
<b>Total operating expenses</b>	<b>(364,950)</b>	<b>(582,095)</b>
<b>Operating (loss)/profit</b>	<b>(77,867)</b>	<b>57,083</b>
Finance income	938	2,652
Finance costs	(25,411)	(18,766)
Foreign exchange loss, net	(7,127)	(9,933)
<b>Profit before tax</b>	<b>(109,467)</b>	<b>31,036</b>
Income tax benefit/(expense)	21,689	(7,186)
<b>Net (loss)/profit for the period</b>	<b>(87,778)</b>	<b>23,850</b>
<b>Basic and diluted earnings per share (in USD)</b>	<b>(5,163)</b>	<b>1,403</b>

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 NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2020 (UNAUDITED)

*(in thousands of USD)*

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	Nine-month period ended 30 September 2020 (unaudited)	Nine-month period ended 30 September 2019 (unaudited)
<b>Net (loss)/profit for the period</b>	<b>(87,778)</b>	<b>23,850</b>
<b>Other comprehensive income to be reclassified into profit or loss in subsequent periods:</b>		
Realized net gain from cash flow hedging instruments	8,559	8,343
Corporate income tax related to gain from cash flow hedging instruments	(1,712)	(1,669)
<b>Other comprehensive income for the period, net of income tax</b>	<b>6,847</b>	<b>6,674</b>
<b>Total comprehensive (loss)/ income for the period</b>	<b>(80,931)</b>	<b>30,524</b>

# JOINT STOCK COMPANY AIR ASTANA

## STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2020 (UNAUDITED)

(in thousands of USD)

	30 September 2020 (unaudited)	31 December 2019
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property and equipment	641,024	617,193
Intangible assets	1,847	1,695
Prepayments for non-current assets	11,043	12,069
Guarantee deposits	20,510	16,732
Deferred tax assets	7,817	-
Trade and other receivables	2,497	3,240
	<b>684,738</b>	<b>650,929</b>
<b>Current assets</b>		
Inventories	48,337	50,001
Prepayments	16,341	31,022
Income tax prepaid	3,613	895
Trade and other receivables	10,614	33,096
Other taxes prepaid	16,949	33,346
Guarantee deposits	8,913	16,629
Cash and bank balances	205,262	176,442
Other financial assets	1	234
	<b>310,030</b>	<b>341,665</b>
<b>Total assets</b>	<b>994,768</b>	<b>992,594</b>
<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	(46,998)	(53,845)
Retained earnings	61,572	149,350
<b>Total equity</b>	<b>22,250</b>	<b>103,181</b>
<b>Non-current liabilities</b>		
Loans	96,909	6,430
Lease liabilities	527,063	495,286
Deferred tax liabilities	-	12,763
Provision for aircraft maintenance	43,143	53,849
Employee benefits	2,296	1,219
	<b>669,411</b>	<b>569,547</b>
<b>Current liabilities</b>		
Loans	13,849	10,395
Lease liabilities	120,584	111,216
Deferred revenue	45,003	67,918
Provision for aircraft maintenance	71,683	37,413
Trade and other payables	51,988	92,924
	<b>303,107</b>	<b>319,866</b>
<b>Total liabilities</b>	<b>972,518</b>	<b>889,413</b>
<b>Total equity and liabilities</b>	<b>994,768</b>	<b>992,594</b>

**JOINT STOCK COMPANY AIR ASTANA**  
**STATEMENT OF CASH FLOWS**  
**FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2020 (UNAUDITED)**

*(in thousands of USD)*

	Nine-month period ended 30 September 2020 (unaudited)	Nine-month period ended 30 September 2019 (unaudited)
<b>OPERATING ACTIVITIES:</b>		
Profit before tax	(109,467)	31,036
Adjustments for:		
Depreciation and amortisation of property and equipment and intangible assets	75,141	57,472
Gain on disposal of property, plant and equipment	(7,601)	(990)
Change in impairment allowance for prepayments and trade receivables	(765)	(459)
Change in write-down of obsolete and slow-moving inventories	(359)	(82)
Change in vacation accrual	(1,684)	165
Change in provision for aircraft maintenance	21,768	22,652
Reversal of loyalty provision	1,351	1,125
Foreign exchange loss, net	7,127	9,933
Finance income	(938)	(2,652)
Finance costs	25,411	18,766
Lease concessions	(1,353)	-
Impairment of property, plant and equipment	11,794	-
<b>Operating cash flow before movements in working capital</b>	<b>20,425</b>	<b>136,966</b>
Change in trade and other accounts receivables	23,369	(10,205)
Change in prepaid expenses	27,484	(24,156)
Change in inventories	2,592	(5,967)
Change in trade and other payables and other current liabilities	(25,530)	25,487
Change in deferred revenue	(24,467)	10,139
Change in other financial assets	(308)	(1,410)
<b>Cash generated from operations</b>	<b>23,565</b>	<b>130,854</b>
Income tax paid	(3,638)	(7,728)
Interest received	931	2,062
<b>Net cash generated from operating activities</b>	<b>20,858</b>	<b>125,188</b>
<b>INVESTING ACTIVITIES:</b>		
Purchase of property and equipment	(27,552)	(27,346)
Proceeds from disposal of property, plant and equipment	-	594
Proceeds from sale and leaseback transaction	33,410	-
Purchase of intangible assets	(783)	(288)
Bank and Guarantee deposits placed	(8,769)	(11,423)
Bank and Guarantee deposits withdrawn	12,756	22,710
<b>Net cash used in investing activities</b>	<b>9,062</b>	<b>(15,753)</b>

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**JOINT STOCK COMPANY AIR ASTANA**  
**STATEMENT OF CASH FLOWS**  
**FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2020 (CONTINUED) (UNAUDITED)**

*(in thousands of USD)*

	<b>Nine-month period ended 30 September 2020 (unaudited)</b>	<b>Nine-month period ended 30 September 2019 (unaudited)</b>
<b>FINANCING ACTIVITIES:</b>		
Repayment of finance lease	(76,758)	(75,271)
Interest paid	(14,495)	(17,472)
Proceeds from borrowings	154,171	-
Repayment of borrowings	(62,883)	(1,014)
<b>Net cash used in financing activities</b>	<b>35</b>	<b>(93,757)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES</b>	<b>29,955</b>	<b>15,678</b>
Effect of exchange rate changes on cash and bank balances held in foreign currencies	(1,131)	(666)
Effects of movements in ECL	(4)	-
CASH AND BANK BALANCES, at the beginning of the period	<b>176,442</b>	<b>132,826</b>
<b>CASH AND BANK BALANCES, at the end of the period</b>	<b>205,262</b>	<b>147,838</b>

# JOINT STOCK COMPANY AIR ASTANA

## STATEMENT OF CHANGES IN EQUITY FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2020 (UNAUDITED)

(in thousands of USD)

	Share capital	Functional currency translation reserve	Reserve on hedging instruments	Retained earnings	Total equity
<b>At 1 January 2019 (as previously reported)</b>	<b>17,000</b>	<b>(9,324)</b>	<b>(71,465)</b>	<b>150,552</b>	<b>86,763</b>
Adjustments on initial application of IFRS 9 and IFRS 15	-	-	-	(482)	(482)
<b>Adjusted balance at 1 January 2019</b>	<b>17,000</b>	<b>(9,324)</b>	<b>(71,465)</b>	<b>150,070</b>	<b>86,281</b>
Loss for the period (unaudited)	-	-	-	-	-
Realised loss on cash flow hedging instruments, net of tax (unaudited)	-	-	4,324	-	4,324
Total other comprehensive loss for the period (unaudited)	-	-	4,324	-	4,324
Dividends declared (unaudited)	-	-	-	(11,676)	(11,676)
<b>At 30 September 2019 (unaudited)</b>	<b>17,000</b>	<b>(9,324)</b>	<b>(67,141)</b>	<b>138,394</b>	<b>78,929</b>
<b>At 1 January 2020 (as previously reported)</b>	<b>17,000</b>	<b>(9,324)</b>	<b>(53,845)</b>	<b>149,350</b>	<b>103,181</b>
Loss for the period (unaudited)	-	-	-	(87,778)	(87,778)
Realised loss on cash flow hedging instruments, net of tax (unaudited)	-	-	6,847	-	6,847
Total other comprehensive loss for the period (unaudited)	-	-	6,847	(87,778)	(80,931)
<b>At 30 September 2020 (unaudited)</b>	<b>17,000</b>	<b>(9,324)</b>	<b>(46,998)</b>	<b>61,572</b>	<b>22,250</b>