

**JOINT STOCK COMPANY AIR ASTANA**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2022 (UNAUDITED)**

*(in thousands of USD)*

	Nine-month period ended 30 September 2022 (unaudited)	Nine-month period ended 30 September 2021 (unaudited)
<b>Revenue</b>		
Passenger revenue	726,977	516,958
Cargo and mail	15,649	26,751
Other	4,614	4,654
<b>Total revenue</b>	<b>747,240</b>	<b>548,363</b>
<b>Operating expenses</b>		
Fuel and oil costs	(166,554)	(97,551)
Depreciation and amortisation	(98,884)	(89,031)
Employee costs	(97,303)	(72,327)
Engineering and maintenance	(83,969)	(65,048)
Handling, landing fees and route charges	(61,083)	(49,860)
Passenger service	(59,436)	(43,722)
Selling costs	(23,807)	(18,207)
Aircraft crew costs	(13,579)	(8,249)
Insurance	(4,987)	(5,482)
IT and communication costs	(4,215)	(3,016)
Consultancy, legal and professional services	(3,359)	(2,422)
Aircraft operating lease costs	(3,105)	(2,879)
Property lease cost	(1,760)	(1,878)
Taxes	(966)	(1,762)
Impairment on trade receivables	(72)	16
Other operating costs	(13,310)	(6,073)
<b>Total operating expenses</b>	<b>(636,389)</b>	<b>(467,491)</b>
<b>Operating profit</b>	<b>110,851</b>	<b>80,872</b>
Finance income	3,753	8,447
Finance costs	(28,528)	(36,906)
Foreign exchange loss, net	(13,075)	(8,958)
<b>Profit before tax</b>	<b>73,001</b>	<b>43,455</b>
Income tax expense	(15,855)	(8,217)
<b>Net profit for the period</b>	<b>57,146</b>	<b>35,238</b>
<b>Basic and diluted earnings/(loss) per share (in USD)</b>	<b>3,362</b>	<b>2,073</b>

On behalf of the Company's management:

Saule Khassenova  
Chief Accountant



# JOINT STOCK COMPANY AIR ASTANA

## STATEMENT OF OTHER COMPREHENSIVE INCOME FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2022 (UNAUDITED)

*(in thousands of USD)*

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	Nine-month period ended 30 September 2022 (unaudited)	Nine-month period ended 30 September 2021 (unaudited)
<b>Net profit for the period</b>	57,146	35,238
<b>Other comprehensive income to be reclassified into profit or loss in subsequent periods:</b>		
Realized net gain from cash flow hedging instruments	9,028	8,791
Corporate income tax related to gain from cash flow hedging instruments	<u>(1,806)</u>	<u>(1,758)</u>
<b>Other comprehensive income for the period, net of income tax</b>	<u>7,222</u>	<u>7,033</u>
<b>Total comprehensive income for the period</b>	<u><u>64,368</u></u>	<u><u>42,271</u></u>

# JOINT STOCK COMPANY AIR ASTANA

## STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2022 (UNAUDITED)

(in thousands of USD)

	30 September 2022 (unaudited)	31 December 2021
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property and equipment	697,389	722,200
Intangible assets	1,614	1,528
Prepayments for non-current assets	30,071	16,299
Guarantee deposits	25,875	17,974
Deferred tax assets	13,370	2,711
Trade and other receivables	1,341	3,611
	<b>769,660</b>	<b>764,323</b>
<b>Current assets</b>		
Inventories	47,213	51,555
Prepayments	29,000	26,534
Income tax prepaid	-	2,630
Trade and other receivables	24,520	14,134
Other taxes prepaid	6,031	7,709
Guarantee deposits	3,380	1,568
Cash and bank balances	281,681	226,357
Other financial assets	3,137	7,383
	<b>394,962</b>	<b>337,870</b>
<b>Total assets</b>	<b>1,164,622</b>	<b>1,102,193</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	(28,056)	(35,278)
Retained earnings	148,722	91,576
<b>Total equity</b>	<b>128,342</b>	<b>63,974</b>
<b>Non-current liabilities</b>		
Loans	6,136	4,759
Lease liabilities	516,660	580,539
Provision for aircraft maintenance	99,204	86,456
Employee benefits	1,527	1,625
	<b>623,527</b>	<b>673,379</b>
<b>Current liabilities</b>		
Loans	7,924	57,527
Lease liabilities	161,329	146,354
Deferred revenue	91,197	57,260
Provision for aircraft maintenance	61,988	40,710
Trade and other payables	90,315	62,989
	<b>412,753</b>	<b>364,840</b>
<b>Total liabilities</b>	<b>1,036,280</b>	<b>1,038,219</b>
<b>Total equity and liabilities</b>	<b>1,164,622</b>	<b>1,102,193</b>

# JOINT STOCK COMPANY AIR ASTANA

## STATEMENT OF CHANGES IN EQUITY FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 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>
Profit for the period (unaudited)	-	-	-	35,238	35,238
Realised loss on cash flow hedging instruments, net of tax (unaudited)	-	-	7,033	-	7,033
Total other comprehensive income for the period (unaudited)	-	-	7,033	35,238	42,271
<b>At 30 September 2021 (unaudited)</b>	<b>17,000</b>	<b>(9,324)</b>	<b>(37,653)</b>	<b>90,655</b>	<b>60,678</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)	-	-	-	57,146	57,146
Realised loss on cash flow hedging instruments, net of tax (unaudited)	-	-	7,222	-	7,222
Total other comprehensive income for the period (unaudited)	-	-	7,222	57,146	64,368
<b>At 30 September 2022 (unaudited)</b>	<b>17,000</b>	<b>(9,324)</b>	<b>(28,056)</b>	<b>148,722</b>	<b>128,342</b>

**JOINT STOCK COMPANY AIR ASTANA**  
**STATEMENT OF CASH FLOWS**  
**FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2022 (UNAUDITED)**

*(in thousands of USD)*

	Nine-month period ended 30 September 2022 (unaudited)	Nine-month period ended 30 September 2021 (unaudited)
<b>OPERATING ACTIVITIES:</b>		
Profit before tax	73,001	43,455
Adjustments for:		
Depreciation and amortisation of property and equipment and intangible assets	98,884	89,031
Gain on disposal of property, plant and equipment	(1,151)	(1,595)
Change in impairment allowance for prepayments and trade receivables	(540)	(277)
Change in write-down of obsolete and slow-moving inventories	4,356	(166)
Change in vacation accrual	(127)	569
Change in provision for aircraft maintenance	50,302	40,693
Reversal of loyalty provision	(312)	(1,580)
Foreign exchange loss, net	13,076	8,958
Finance income	(3,545)	(8,289)
Finance costs	28,435	36,831
Lease concessions	-	881
Revenue from early return of aircraft	-	(490)
<b>Operating cash flow before movements in working capital</b>	<b>262,379</b>	<b>208,021</b>
Change in trade and other accounts receivables	(9,062)	(5,938)
Change in prepaid expenses	(2,085)	1,152
Change in inventories	1,070	314
Change in trade and other payables and other current liabilities	(3,695)	11,361
Change in deferred revenue	34,249	16,337
Change in other financial assets	4,246	(1,908)
<b>Cash generated from operations</b>	<b>287,102</b>	<b>229,339</b>
Income tax paid	(9,708)	(801)
Interest received	3,545	1,067
<b>Net cash generated from operating activities</b>	<b>280,939</b>	<b>229,605</b>
<b>INVESTING ACTIVITIES:</b>		
Purchase of property and equipment	(26,403)	(27,007)
Proceeds from disposal of property, plant and equipment	962	(2,342)
Purchase of intangible assets	(573)	(249)
Bank and Guarantee deposits placed	(19,992)	(3,072)
Bank and Guarantee deposits withdrawn	10,331	5,349
<b>Net cash used in investing activities</b>	<b>(35,675)</b>	<b>(22,637)</b>

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**JOINT STOCK COMPANY AIR ASTANA**  
**STATEMENT OF CASH FLOWS**  
**FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2022 (CONTINUED) (UNAUDITED)**

*(in thousands of USD)*

	<b>Nine-month period ended 30 September 2022 (unaudited)</b>	<b>Nine-month period ended 30 September 2021 (unaudited)</b>
<b>FINANCING ACTIVITIES:</b>		
Repayment of finance lease	(109,805)	(65,932)
Interest paid	(28,568)	(37,154)
Proceeds from borrowings	52,706	(64,484)
Repayment of borrowings	(102,182)	-
<b>Net cash used in financing activities</b>	<b>(187,849)</b>	<b>(167,570)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES</b>	<b>57,415</b>	<b>39,398</b>
Effect of exchange rate changes on cash and bank balances held in foreign currencies	(2,091)	(770)
Effects of movements in ECL	-	(5)
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>281,681</b>	<b>239,977</b>