

JOINT STOCK COMPANY AIR ASTANA
STATEMENT OF PROFIT OR LOSS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2021 (UNAUDITED)

(in thousands of USD)

	Nine-month period ended 30 September 2021 (unaudited)	Nine-month period ended 30 September 2020 (unaudited)
Revenue		
Passenger revenue	516,958	260,235
Cargo and mail	26,751	13,642
Other	4,654	6,949
Gain from sale and leaseback transaction	-	6,257
Total revenue	548,363	287,083
Operating expenses		
Fuel and oil costs	(97,551)	(75,140)
Depreciation and amortisation	(89,031)	(68,819)
Employee costs	(72,327)	(55,309)
Engineering and maintenance	(65,048)	(42,430)
Handling, landing fees and route charges	(49,860)	(35,120)
Passenger service	(43,722)	(27,303)
Selling costs	(18,207)	(13,256)
Aircraft crew costs	(8,249)	(11,603)
Insurance	(5,482)	(4,145)
IT and communication costs	(3,016)	(3,075)
Aircraft operating lease costs	(2,879)	(2,901)
Consultancy, legal and professional services	(2,422)	(2,308)
Property lease cost	(1,878)	(1,734)
Taxes	(1,762)	(1,667)
Impairment on trade receivables	16	101
Other operating costs	(6,073)	(20,241)
Total operating expenses	(467,491)	(364,950)
Operating profit/(loss)	80,872	(77,867)
Finance income	8,447	938
Finance costs	(36,906)	(25,411)
Foreign exchange loss, net	(8,958)	(7,127)
Profit before tax	43,455	(109,467)
Income tax (expense)/benefit	(8,217)	21,689
Net profit/(loss) for the period	35,238	(87,778)
Basic and diluted earnings/(loss) per share (in USD)	2,073	(5,163)

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 2021 (UNAUDITED)

(in thousands of USD)

	Nine-month period ended 30 September 2021 (unaudited)	Nine-month period ended 30 September 2020 (unaudited)
Net profit/(loss) for the period	35,238	(87,778)
Other comprehensive income to be reclassified into profit or loss in subsequent periods:		
Realized net gain from cash flow hedging instruments	8,791	8,559
Corporate income tax related to gain from cash flow hedging instruments	(1,758)	(1,712)
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Other comprehensive income for the period, net of income tax	7,033	6,847
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Total comprehensive income/(loss) for the period	42,271	(80,931)
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JOINT STOCK COMPANY AIR ASTANA

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2021 (UNAUDITED)

(in thousands of USD)

	30 September 2021 (unaudited)	31 December 2020
ASSETS		
Non-current assets		
Property and equipment	711,286	705,112
Intangible assets	1,391	1,646
Prepayments for non-current assets	17,613	12,353
Guarantee deposits	16,724	20,410
Deferred tax assets	-	8,771
Trade and other receivables	3,537	3,285
Other financial assets	1,501	-
	752,052	751,577
Current assets		
Inventories	47,338	46,371
Prepayments	14,680	15,386
Income tax prepaid	3,888	3,266
Trade and other receivables	16,040	10,220
Other taxes prepaid	12,575	15,166
Guarantee deposits	1,297	5,814
Cash and bank balances	239,977	201,354
Other financial assets	7,616	-
	343,411	297,577
Total assets	1,095,463	1,059,154
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	(37,653)	(44,686)
Retained earnings	90,655	55,417
Total equity	60,678	18,407
Non-current liabilities		
Loans	48,561	53,004
Lease liabilities	580,445	572,322
Deferred tax liabilities	59	-
Provision for aircraft maintenance	64,429	45,537
Employee benefits	1,512	1,559
	695,006	672,422
Current liabilities		
Loans	45,040	111,009
Lease liabilities	131,119	132,340
Deferred revenue	52,869	38,112
Provision for aircraft maintenance	52,162	37,533
Trade and other payables	58,589	39,331
	339,779	358,325
Total liabilities	1,034,785	1,030,747
Total equity and liabilities	1,095,463	1,059,154

JOINT STOCK COMPANY AIR ASTANA

STATEMENT OF CHANGES IN EQUITY FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 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
Profit/(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)
At 30 September 2020 (unaudited)	17,000	(9,324)	(46,998)	61,572	22,250
At 1 January 2021 (as previously reported)	17,000	(9,324)	(44,686)	55,417	18,407
Profit/(Loss) 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 loss for the period (unaudited)	-	-	7,033	35,238	42,271
At 30 September 2021 (unaudited)	17,000	(9,324)	(37,653)	90,655	60,678

JOINT STOCK COMPANY AIR ASTANA
STATEMENT OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2021 (UNAUDITED)

(in thousands of USD)

	Nine-month period ended 30 September 2021 (unaudited)	Nine-month period ended 30 September 2020 (unaudited)
OPERATING ACTIVITIES:		
Profit before tax	43,455	(109,467)
Adjustments for:		
Depreciation and amortisation of property and equipment and intangible assets	89,031	75,141
Gain on disposal of property, plant and equipment	(1,595)	(7,601)
Change in impairment allowance for prepayments and trade receivables	(277)	(765)
Change in write-down of obsolete and slow-moving inventories	(166)	(359)
Change in vacation accrual	569	(1,684)
Change in provision for aircraft maintenance	40,693	21,768
Reversal of loyalty provision	(1,580)	1,351
Foreign exchange loss, net	8,958	7,127
Finance income	(8,289)	(938)
Finance costs	36,831	25,411
Lease concessions	881	(1,353)
Revenue from early return of aircraft	(490)	-
Impairment of property, plant and equipment	-	11,794
Operating cash flow before movements in working capital	208,021	20,425
Change in trade and other accounts receivables	(5,938)	23,369
Change in prepaid expenses	1,152	27,484
Change in inventories	314	2,592
Change in trade and other payables and other current liabilities	11,361	(25,530)
Change in deferred revenue	16,337	(24,467)
Change in other financial assets	(1,908)	(308)
Cash generated from operations	229,339	23,565
Income tax paid	(801)	(3,638)
Interest received	1,067	931
Net cash generated from operating activities	229,605	20,858
INVESTING ACTIVITIES:		
Purchase of property and equipment	(27,007)	(27,552)
Proceeds from disposal of property, plant and equipment	(2,342)	-
Proceeds from sale and leaseback transaction	-	33,410
Purchase of intangible assets	(249)	(783)
Bank and Guarantee deposits placed	(3 072)	(8,769)
Bank and Guarantee deposits withdrawn	5 349	12,756
Net cash used in investing activities	(22,637)	9,062

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JOINT STOCK COMPANY AIR ASTANA
STATEMENT OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2021 (CONTINUED) (UNAUDITED)

(in thousands of USD)

	Nine-month period ended 30 September 2021 (unaudited)	Nine-month period ended 30 September 2020 (unaudited)
FINANCING ACTIVITIES:		
Repayment of finance lease	(65,932)	(76,758)
Interest paid	(37,154)	(14,495)
Proceeds from borrowings	(64,484)	154,171
Repayment of borrowings	-	(62,883)
Net cash used in financing activities	(167,570)	35
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	39,398	29,955
Effect of exchange rate changes on cash and bank balances held in foreign currencies	(770)	(1,131)
Effects of movements in ECL	(5)	(4)
CASH AND BANK BALANCES, at the beginning of the period	201,354	176,442
CASH AND BANK BALANCES, at the end of the period	239,977	205,262