

JOINT STOCK COMPANY AIR ASTANA

STATEMENT OF COMPREHENSIVE LOSS FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2015 (UNAUDITED) (in thousands of USD)

	Three-month period ended 31 March 2015 (unaudited)	Three-month period ended 31 March 2014 (unaudited)
Revenue		
Passenger revenue	181,155	187,573
Cargo and mail	4,751	6,003
Other revenue	3,646	4,905
Total revenue	189,552	198,481
Operating expenses		
Fuel	(44,620)	(65,569)
Handling, landing fees and route charges	(26,614)	(29,072)
Employee costs	(22,665)	(23,534)
Passenger service	(18,521)	(20,035)
Engineering and maintenance	(16,201)	(24,605)
Aircraft operating lease costs	(15,224)	(17,056)
Depreciation and amortisation	(14,337)	(10,934)
Selling costs	(9,351)	(8,086)
Aircraft crew costs	(7,164)	(9,536)
Property lease cost	(1,442)	(1,322)
Insurance	(1,260)	(1,342)
Information technology	(834)	(825)
Consultancy, legal and professional services	(560)	(336)
Taxes, other than income tax	(332)	(1,311)
Other	(1,810)	(1,350)
Total operating expenses	(180,935)	(214,913)
Operating profit/(loss)	8,617	(16,432)
Finance income	477	649
Finance costs	(4,656)	(3,661)
Foreign exchange loss, net	(7,188)	(48,368)
Loss before tax	(2,750)	(67,812)
Income tax benefit	73	12,328
Net loss for the period	(2,677)	(55,484)
Other comprehensive loss		
Foreign currency translation loss	(4,779)	(47,576)
Income tax	-	3,155
Other comprehensive loss for the period	(4,779)	(44,421)
Total comprehensive loss for the period	(7,456)	(99,905)
Basic and diluted loss per share (in USD)	(157)	(3,264)

On behalf of the Company's management:

  **Alima Zamanbekova / Chief Accountant**



JOINT STOCK COMPANY AIR ASTANA

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2015 (UNAUDITED) (in thousands of USD)

	31 March 2015 (unaudited)	31 December 2014
ASSETS		
Non-current assets		
Property, plant and equipment	519,156	536,737
Intangible assets	1,325	1,388
Prepayments for long-term assets	12,013	11,401
Trade and other receivables	4,048	3,270
Guarantee deposits	11,004	10,861
	547,546	563,657
Current assets		
Inventories	44,275	48,890
Prepayments	22,716	26,254
Income tax prepaid	4,072	4,024
Trade and other receivables	34,997	42,045
Financial assets at fair value through profit or loss	6,400	12,540
Other taxes prepaid	9,713	1,034
Guarantee deposits	1,002	114,747
Bank deposits	43,781	70,866
Cash and bank balances	152,337	5,465
	319,293	325,865
Total assets	866,839	889,522
EQUITY AND LIABILITIES		
Equity		
Share capital	17,000	17,000
Foreign currency translation reserve	(78,638)	(73,859)
Retained earnings	323,779	326,456
Total equity	262,141	269,597
Non-current liabilities		
Finance lease liabilities	405,535	415,358
Deferred tax liability	22,412	23,104
Provision for aircraft maintenance	20,326	16,982
	448,273	455,444
Current liabilities		
Finance lease liabilities	40,179	40,069
Deferred revenue	47,908	51,818
Provision for aircraft maintenance	5,641	6,092
Trade and other payables	53,962	56,202
Financial liabilities at fair value through profit or loss	8,735	10,300
	156,425	164,481
Total liabilities	604,698	619,925
Total equity and liabilities	866,839	889,522

On behalf of the Company's management:


Alima Zamanbekova / Chief Accountant





JOINT STOCK COMPANY AIR ASTANA

STATEMENT OF CHANGES IN EQUITY FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2015 (UNAUDITED)

(in thousands of USD)

	Share capital	Foreign currency translation reserve	Retained earnings	Total equity
At 1 January 2014	17,000	(25,002)	315,520	307,518
Net loss for the period (unaudited)	-	-	(55,484)	(55,484)
Other comprehensive loss (unaudited)	-	(44,421)	-	(44,421)
Total comprehensive loss for the period (unaudited)	-	(44,421)	(55,484)	(99,905)
At 31 March 2014 (unaudited)	17,000	(69,423)	260,036	207,613
At 1 January 2015	17,000	(73,859)	326,456	269,597
Net loss for the period (unaudited)	-	-	(2,677)	(2,677)
Other comprehensive loss for the year (unaudited)	-	(4,779)	-	(4,779)
Total comprehensive loss for the period (unaudited)	-	(4,779)	(2,677)	(7,456)
At 31 March 2015 (unaudited)	17,000	(78,638)	323,779	262,141

On behalf of the Company's management:



Alima Zamanbekova / Chief Accountant



JOINT STOCK COMPANY AIR ASTANA

STATEMENT OF CASH FLOWS FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2015 (UNAUDITED)

(in thousands of USD)

	Three-month period ended 31 March 2015 (unaudited)	Three-month period ended 31 March 2014 (unaudited)
OPERATING ACTIVITIES:		
Loss before tax	(2,750)	(67,812)
Adjustments for:		
Depreciation and amortisation of property, plant and equipment and intangible assets	14,337	10,235
Gain on disposal of property, plant and equipment	(58)	(57)
Change in allowance for doubtful debts	443	-
Change in provision for obsolete and slow-moving inventories	(145)	-
Change in vacation reserve	222	-
Change in provision for aircraft maintenance	4,810	-
Reversal of loyalty provision	(62)	-
Foreign exchange loss	7,188	45,225
Finance income	(477)	(162)
Interest expense on finance lease	3,461	3,087
Interest expense from revaluation of fair value of guarantee deposits	3	-
Net unrealised gain on financial assets and liabilities at fair value through profit or loss	(2,427)	(444)
Net realised loss on financial assets and liabilities at fair value through profit or loss	13	-
Operating cash flow before movements in working capital	24,558	(9,928)
Change in accounts receivable	4,760	(9,461)
Change in other receivables and prepaid expenses	4,558	(4,887)
Change in inventories	3,912	(5,351)
Change in financial assets and liabilities at fair value through profit or loss	(30)	-
Change in accounts payable, accrued expenses and other current liabilities	(3,005)	29,828
Change in deferred revenue	(2,943)	6,330
Cash generated from operations	31,810	6,531
Income tax paid	-	(373)
Interest paid	(3,505)	(3,109)
Net cash generated from operating activities	28,305	3,049
INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(6,179)	(5,135)
Proceeds from disposal of property, plant and equipment	174	517
Purchase of intangible assets	(150)	(102)
Bank term deposits placed	(14,454)	(27,048)
Bank term deposits withdrawn	83,491	43,329
Interest received	870	78
Net cash generated from investing activities	63,752	11,639

JOINT STOCK COMPANY AIR ASTANA

STATEMENT OF CASH FLOWS FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2015 (CONTINUED) (UNAUDITED) (in thousands of USD)

	Three-month period ended 31 March 2015 (unaudited)	Three-month period ended 31 March 2014 (unaudited)
FINANCING ACTIVITIES:		
Repayment of finance lease	(9,587)	(8,663)
Net cash used in financing activities	(9,587)	(8,663)
NET INCREASE IN CASH AND BANK BALANCES	82,470	6,025
Effect of exchange rate changes on cash and bank balances held in foreign currencies	(999)	3,395
CASH AND BANK BALANCES, at the beginning of the period	70,866	13,725
CASH AND BANK BALANCES, at the end of the period	152,337	23,145

On behalf of the Company's management:



Alima Zamanbekova / Chief Accountant



