

# JOINT STOCK COMPANY AIR ASTANA

## STATEMENT OF COMPREHENSIVE INCOME FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2014 (UNAUDITED) (in thousands of USD)

	Nine-month period ended 30 September 2014 (unaudited)	Nine-month period ended 30 September 2013 (unaudited)
<b>Revenue</b>		
Passenger revenue	673,642	684,639
Cargo and mail	19,090	21,243
Other revenue	16,137	12,572
<b>Total revenue</b>	<u>708,869</u>	<u>718,454</u>
<b>Operating expenses</b>		
Fuel	(192,886)	(205,784)
Handling, landing fees and route charges	(83,308)	(87,690)
Employee costs	(72,315)	(68,283)
Passenger service	(67,097)	(69,004)
Engineering and maintenance	(59,971)	(58,050)
Aircraft operating lease costs	(51,573)	(59,863)
Depreciation and amortisation	(33,361)	(19,149)
Selling costs	(29,926)	(35,877)
Aircraft crew costs	(18,552)	(29,599)
Insurance	(4,032)	(4,289)
Property lease cost	(4,020)	(4,295)
Taxes, other than income tax	(2,908)	(4,982)
Information technology	(2,504)	(2,260)
Consultancy, legal and professional services	(1,897)	(1,315)
Other	(4,994)	(4,580)
<b>Total operating expenses</b>	<u>(629,344)</u>	<u>(655,020)</u>
<b>Operating profit</b>	79,525	63,434
Finance income	1,171	1,436
Finance costs	(11,060)	(4,626)
Foreign exchange loss, net	(45,963)	(1,943)
<b>Profit before tax</b>	23,673	58,301
Income tax expense	(7,450)	(12,339)
<b>Net profit for the period</b>	16,223	45,962
<b>Other comprehensive loss:</b>		
Foreign currency translation loss	(48,208)	(5,727)
Income tax	-	185
<b>Other comprehensive loss for the period</b>	<u>(48,208)</u>	<u>(5,542)</u>
<b>Total comprehensive (loss)/income for the period</b>	<u>(31,985)</u>	<u>40,420</u>
<b>Basic and diluted earnings per share (in tenge)</b>	954	2,704

On behalf of the Company's management:

  
Alima Zamanbekova  
Chief Accountant





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## STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2014 (UNAUDITED) (in thousands of USD)

	30 September 2014 (unaudited)	31 December 2013
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	547,963	562,856
Intangible assets	1,515	2,139
Prepayments for long-term assets	3,469	23,798
Trade and other receivables	3,308	5,448
Guarantee deposits	10,549	12,799
	<u>566,804</u>	<u>607,040</u>
<b>Current assets</b>		
Inventories	48,143	55,247
Prepayments	40,337	49,214
Income tax prepaid	5,095	5,510
Trade and other receivables	55,135	32,706
Financial assets at fair value through profit or loss	101	331
Other taxes prepaid	8,071	7,768
Guarantee deposits	2,501	5,146
Bank deposits	125,540	114,372
Cash and bank balances	40,917	13,725
	<u>325,840</u>	<u>284,019</u>
<b>Total assets</b>	<u><u>892,644</u></u>	<u><u>891,059</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	17,000	17,000
Foreign currency translation reserve	(73,210)	(25,002)
Retained earnings	323,226	315,520
<b>Total equity</b>	<u>267,016</u>	<u>307,518</u>
<b>Non-current liabilities</b>		
Obligations under finance lease	425,143	382,887
Deferred tax liability	22,610	18,120
Provision for aircraft maintenance	12,049	7,098
	<u>459,802</u>	<u>408,105</u>
<b>Current liabilities</b>		
Loans	-	9,282
Current portion of obligations under finance lease	39,914	36,470
Deferred revenue	59,170	63,240
Provision for aircraft maintenance	8,306	16,049
Trade and other payables	58,203	50,129
Financial liabilities at fair value through profit or loss	233	266
	<u>165,826</u>	<u>175,436</u>
<b>Total liabilities</b>	<u>625,628</u>	<u>583,541</u>
<b>Total equity and liabilities</b>	<u><u>892,644</u></u>	<u><u>891,059</u></u>

On behalf of the Company's management:

**Alima Zamanbekova**  
Chief Accountant



# JOINT STOCK COMPANY AIR ASTANA

## STATEMENT OF CHANGES IN EQUITY FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2014 (UNAUDITED) (in thousands of USD)

	Share capital	Foreign currency translation reserve	Retained earnings	Total equity
At 1 January 2013	17,000	(19,595)	285,276	282,681
Net profit for the period (unaudited)	-	-	45,962	45,962
Other comprehensive loss for the period (unaudited)	-	(5,542)	-	(5,542)
Total comprehensive income for the period (unaudited)	-	(5,542)	45,962	40,420
Dividends declared (unaudited)	-	-	(21,120)	(21,120)
At 30 September 2013 (unaudited)	<u>17,000</u>	<u>(25,137)</u>	<u>310,118</u>	<u>301,981</u>
At 1 January 2014	17,000	(25,002)	315,520	307,518
Net profit for the period (unaudited)	-	-	16,223	16,223
Other comprehensive loss for the period (unaudited)	-	(48,208)	-	(48,208)
Total comprehensive loss for the period (unaudited)	-	(48,208)	16,223	(31,985)
Dividends declared (unaudited)	-	-	(8,517)	(8,517)
At 30 September 2014 (unaudited)	<u>17,000</u>	<u>(73,210)</u>	<u>323,226</u>	<u>267,016</u>

On behalf of the Company's management:

**Alima Zamanbekova**  
Chief Accountant



# JOINT STOCK COMPANY AIR ASTANA

## STATEMENT OF CASH FLOWS FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2014 (UNAUDITED) (in thousands of USD)

	Nine-month period ended 30 September 2014 (unaudited)	Nine-month period ended 30 September 2013 (unaudited)
<b>OPERATING ACTIVITIES:</b>		
Profit before tax	23,673	58,301
Adjustments for:		
Depreciation and amortisation of property, plant and equipment and intangible assets	33,361	19,149
Gain on disposal of property, plant and equipment	(357)	(427)
Change in allowance for doubtful debts	692	269
Foreign exchange loss	45,963	1,943
Finance income	(1,171)	(1,233)
Finance costs	10,105	3,769
Net unrealised loss on financial assets and liabilities at fair value through profit or loss	79	22
Operating cash flow before movements in working capital	112,345	81,793
Change in accounts receivable	(26,820)	(5,848)
Change in other receivables and prepaid expenses	(191)	(9,209)
Change in inventories	(1,517)	(5,779)
Change in accounts payable, accrued expenses and other current liabilities	4,387	(2,044)
Change in deferred revenue	5,876	14,610
Cash generated from operations	94,080	73,523
Income tax paid	(450)	(2,374)
Interest paid	(8,788)	(3,582)
Net cash generated from operating activities	84,842	67,567
<b>INVESTING ACTIVITIES:</b>		
Pre-delivery payments	-	(12,185)
Refund of pre-delivery payments	5,629	14,829
Purchase of property, plant and equipment	(10,724)	(6,206)
Proceeds from disposal of property, plant and equipment	1,272	495
Purchase of intangible assets	(346)	(411)
Bank term deposits placed	(207,184)	(101,508)
Bank term deposits withdrawn	196,499	78,010
Interest received	526	5,115
Net cash used in investing activities	(14,328)	(21,861)

# JOINT STOCK COMPANY AIR ASTANA

## STATEMENT OF CASH FLOWS FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2014 (CONTINUED) (UNAUDITED) (in thousands of USD)

	Nine-month period ended 30 September 2014 (unaudited)	Nine-month period ended 30 September 2013 (unaudited)
<b>FINANCING ACTIVITIES:</b>		
Proceeds from borrowings	-	2,767
Dividends paid	(6,568)	(21,030)
Repayment of finance lease	(25,148)	(8,119)
Repayment of borrowings	(9,484)	(9,040)
	<u>(41,200)</u>	<u>(35,422)</u>
Net cash used in financing activities		
	<u>(41,200)</u>	<u>(35,422)</u>
NET INCREASE IN CASH AND BANK BALANCES	29,314	10,284
Effect of exchange rate changes on cash and bank balances held in foreign currencies	(2,122)	(482)
CASH AND BANK BALANCES, at the beginning of the period	<u>13,725</u>	<u>43,051</u>
CASH AND BANK BALANCES, at the end of the period	<u><u>40,917</u></u>	<u><u>52,853</u></u>

On behalf of the Company's management:



**Alima Zamanbekova**  
Chief Accountant