


JOINT STOCK COMPANY AIR ASTANA

STATEMENT OF PROFIT OR LOSS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2016 (UNAUDITED) (in thousands of USD)

	Nine-month period ended 30 September 2016 (unaudited)	Nine-month period ended 30 September 2015 (unaudited)
Revenue		
Passenger revenue	445,166	581,403
Cargo and mail	10,954	14,814
Other revenue	10,257	12,377
Total revenue	466,377	608,594
Operating expenses		
Fuel	(91,720)	(131,038)
Handling, landing fees and route charges	(65,883)	(81,617)
Passenger service	(52,250)	(63,823)
Employee costs	(51,580)	(65,764)
Aircraft operating lease costs	(43,262)	(44,432)
Engineering and maintenance	(42,995)	(75,560)
Selling costs	(22,831)	(28,497)
Depreciation and amortisation	(21,834)	(41,431)
Aircraft crew costs	(20,462)	(22,270)
Insurance	(3,273)	(3,662)
Property lease cost	(3,187)	(4,171)
Information technology	(2,419)	(2,582)
Consultancy, legal and professional services	(1,660)	(1,692)
Taxes, other than income tax	(178)	(2,247)
Other	(4,410)	(4,069)
Total operating expenses	(427,944)	(572,855)
Operating profit	38,433	35,739
Finance income	5,761	3,081
Finance costs	(10,599)	(15,551)
Foreign exchange (loss)/gain, net	(7,702)	30,277
Profit before tax	25,893	53,546
Income tax expense	(6,416)	(11,545)
Net profit for the period	19,477	42,001
Basic and diluted earnings per share (in tenge)	1,146	2,471

On behalf of the Company's management:


Alima Zamanbekova
Chief Accountant

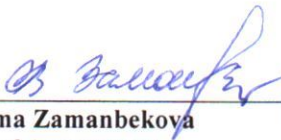


JOINT STOCK COMPANY AIR ASTANA

STATEMENT OF OTHER COMPREHENSIVE LOSS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2016 (UNAUDITED) (in thousands of USD)

	Nine-month period ended 30 September 2016 (unaudited)	Nine-month period ended 30 September 2015 (unaudited)
Net profit for the period	19,477	42,001
Foreign currency translation loss, which will never be reclassified to profit or loss in subsequent period	584	(72,028)
Other comprehensive income, net of tax, to be reclassified into profit or loss in subsequent periods:		
Result from cash flow hedging instruments	3,015	(110,439)
Income tax related to result from cash flow hedging instruments	(603)	22,088
Realised loss on cash flow hedging instruments	8,031	-
Income tax related to realised loss on hedging instruments	(1,606)	-
Other comprehensive loss for the period, net of income tax	9,421	(160,379)
Total comprehensive loss for the period	28,898	(118,378)

On behalf of the Company's management:


Alima Zamanbekova
Chief Accountant



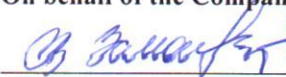
JOINT STOCK COMPANY AIR ASTANA

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2016 (UNAUDITED)

(in thousands of USD)

	30 September 2016 (unaudited)	31 December 2015
ASSETS		
Non-current assets		
Property, plant and equipment	271,367	269,845
Intangible assets	3,211	693
Prepayments for long-term assets	10,047	10,351
Guarantee deposits	14,983	15,398
Deferred tax assets	-	2,072
Trade and other receivables	1,068	959
	<u>300,676</u>	<u>299,318</u>
Current assets		
Inventories	37,627	30,245
Prepayments	19,374	15,871
Income tax prepaid	778	757
Trade and other receivables	25,652	20,880
Other taxes prepaid	11,788	7,471
Guarantee deposits	27,019	28,398
Bank deposits	204,445	158,252
Cash and bank balances	22,505	52,471
Financial assets at fair value through profit or loss	-	91
	<u>349,188</u>	<u>314,436</u>
Total assets	<u>649,864</u>	<u>613,754</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	17,000	17,000
Foreign currency translation reserve	(210,753)	(181,459)
Reserve on hedging instruments, net of tax	(83,000)	(121,715)
Reserve fund	6,120	-
Retained earnings	369,967	365,816
Total equity	<u>99,334</u>	<u>79,642</u>
Non-current liabilities		
Loans	12,351	-
Finance lease liabilities	345,634	375,789
Deferred tax liability	6,442	-
Provision for aircraft maintenance	36,212	31,379
	<u>400,639</u>	<u>407,168</u>
Current liabilities		
Loans	1,614	-
Finance lease liabilities	41,091	40,640
Deferred revenue	40,156	32,876
Provision for aircraft maintenance	22,065	16,496
Trade and other payables	44,965	36,752
Financial liabilities at fair value through profit or loss	-	180
	<u>149,891</u>	<u>126,944</u>
Total liabilities	<u>550,530</u>	<u>534,112</u>
Total equity and liabilities	<u>649,864</u>	<u>613,754</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 2016 (UNAUDITED)

(in thousands of USD)

	Nine-month period ended 30 September 2016 (unaudited)	Nine-month period ended 30 September 2015 (unaudited)
OPERATING ACTIVITIES:		
Profit before tax	25,893	53,546
Adjustments for:		
Depreciation and amortisation of property, plant and equipment and intangible assets	21,834	41,431
Gain on disposal of property, plant and equipment	(482)	(473)
Change in allowance for doubtful debts	255	709
Change in allowance for obsolete and slow-moving inventories	7	(1,638)
Change in vacation reserve	(609)	(803)
Change in provision for aircraft maintenance	12,837	36,324
Reversal of loyalty provision	(181)	34
Foreign exchange loss/(gain), net	7,702	(30,277)
Finance income	(5,675)	(2,210)
Interest expense on finance lease	9,281	10,417
Interest expense from revaluation of fair value of guarantee deposits	275	-
Net realised loss on financial assets and liabilities at fair value through profit or loss	353	4,392
Net unrealised gain on financial assets and liabilities at fair value through profit or loss	(84)	(871)
Operating cash flow before movements in working capital	71,406	110,581
Change in trade and other accounts receivable	(4,474)	17,676
Change in prepaid expenses	(5,569)	5,742
Change in inventories	(7,083)	1,432
Change in financial assets and liabilities at fair value through profit or loss	(353)	(5,776)
Change in trade and other payables and other current liabilities	5,778	(5,231)
Change in deferred revenue	6,906	1,570
Cash generated from operations	66,611	125,994
Income tax paid	(11)	(221)
Interest paid	(9,984)	(10,355)
Net cash generated from operating activities	56,616	115,418
INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(20,229)	(11,814)
Proceeds from disposal of property, plant and equipment	1,334	2,029
Purchase of intangible assets	(3,414)	(357)
Bank and Guarantee deposits placed	(284,628)	(143,167)
Bank and Guarantee deposits withdrawn	240,696	132,758
Interest received	4,390	1,866
Net cash used in investing activities	(61,851)	(18,685)

