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

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 Other comprehensive income, net of tax, to be reclassified into profit or loss in subsequent periods:	584	(72,028)
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:

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Alima Zamanbekoya Chief Accountant

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
	300,676	299,318
Current assets	300,070	277,510
Inventories	37,627	20.245
Prepayments		30,245
Income tax prepaid	19,374 778	15,871
Trade and other receivables		757
Other taxes prepaid	25,652	20,880
Guarantee deposits	11,788	7,471
Bank deposits	27,019	28,398
Cash and bank balances	204,445	158,252
	22,505	52,471
Financial assets at fair value through profit or loss	-	91
	349,188	314,436
Total assets	649,864	613,754
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	(121,715)
Retained earnings	369,967	365,816
Total equity	99,334	79,642
Non-current liabilities		
Loans	12,351	
Finance lease liabilities	345,634	375,789
Deferred tax liability	6,442	3/3,/89
Provision for aircraft maintenance	36,212	31,379
To vision for an orac maintenance	400,639	407,168
Current liabilities	400,039	407,108
	1,614	-
Loans		10 (10
Loans Finance lease liabilities	41,091	40,640
	41,091 40,156	
Finance lease liabilities	40,156	32,876
Finance lease liabilities Deferred revenue	40,156 22,065	32,876 16,496
Finance lease liabilities Deferred revenue Provision for aircraft maintenance	40,156	32,876
Finance lease liabilities Deferred revenue Provision for aircraft maintenance Trade and other payables	40,156 22,065	32,876 16,496 36,752
Finance lease liabilities Deferred revenue Provision for aircraft maintenance Trade and other payables	40,156 22,065 44,965	32,876 16,496 36,752 180

On behalf of the Company's management:

Alima Zamanbekova Chief Accountant

STATEMENT OF CHANGES IN EQUITY FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2016 (UNAUDITED)

(in thousands of USD)

	Share capital	Foreign currency translation reserve	Reserve on hedging instruments	Reserve fund	Retained earnings	Total equity
At 1 January 2015	17,000	(73,859)	-	-	326,456	269,597
Net profit for the period (unaudited) Other comprehensive income for the period		-		*	42,001	42,001
(unaudited)	-	(72,028)	(88,351)		-	(160,379)
Total comprehensive loss for the period (unaudited)		(72.028)			42.004	
Dividends declared	-	(72,028)	(88,351)	-	42,001	(118,378)
(unaudited)	_			-	(9,381)	(9,381)
At 30 September 2015 (unaudited)	17,000	(145,887)	(88,351)		359,076	141,838
At 1 January 2016	17,000	(181,459)	(121,715)		365,816	79,642
Loss for the period (unaudited) Cash flow hedging instruments, net of tax		iş.	-		19,477	19,477
(unaudited) Realised loss on cash flow hedging instruments, net	-		2,412	-	*	2,412
of tax (unaudited) Translation difference		1.	6,425	U	ū.	6,425
(unaudited)	-	(29,294)	29,878	-		584
Total comprehensive loss for the period (unaudited) Dividends declared	-	(29,294)	38,715		19,477	28,898
(unaudited)	-	-	-		(9,206)	(9,206)
Reserve fund	-	-	-	6,120	(6,120)	
At 30 September 2016 (unaudited)	17,000	(210,753)	(83,000)	6,120	369,967	99,334

On behalf of the Company's management:

Alima Zamanbekøva Chief Accountant

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:	Constitutive State State (1)	Constitution of the Consti
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 Net realised loss on financial assets and liabilities at fair value through	275	
profit or loss	353	4,392
Net unrealised gain on financial assets and liabilities at fair value through profit or loss	(84)	(871)
	71,406	110,581
Operating cash flow before movements in working capital	71,400	110,361
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)
merest paid	(3,50.)	(13,000)
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)

STATEMENT OF CASH FLOWS FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2016 (CONTINUED) (UNAUDITED) (in thousands of USD)

FINANCING ACTIVITIES:	Nine-month period ended 30 September 2016 (unaudited)	Nine-month period ended 30 September 2015 (unaudited)
Correction of withholding tax on dividends	_	(666)
Dividends paid	(9,013)	(4,456)
Repayment of finance lease	(29,343)	(27,704)
Proceeds from borrowings	13,809	
Net cash used in financing activities	(24,547)	(32,826)
NET (DECREASE)/INCREASE IN CASH AND BANK BALANCES	(29,782)	63,907
Effect of exchange rate changes on cash and bank balances held in foreign currencies Foreign currency translation loss	2,013	62,201
1 oreign currency translation loss	(2,197)	(57,975)
CASH AND BANK BALANCES, at the beginning of the period	52,471	70,866
CASH AND BANK BALANCES, at the end of the period	22,505	138,999

On behalf of the Company's management:

Alima Zamanbekova Chief Accountant