
Samruk-Kazyna Construction JSC

Interim condensed consolidated financial statements (*unaudited*)

For 9 months, ended September 30, 2024

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**At 30 September 2024**

<i>In thousands of tenge</i>	September 30, 2024 (unaudited)	December 31, 2023 (audited)
Assets		
Non-current assets		
Property, plant and equipment	498,054	413,493
Intangible assets	91,827	79,394
Non-current financial assets	29,008,056	33,311,150
Non-current loans issued	3,498,941	3,429,058
Amounts due from credit institutions	6,781,990	21,038,671
Other non-current assets	3,172,197	3,640,086
	43,051,065	61,911,852
Current assets		
Inventories	34,673	24,564
Real estate for sale	145,273	162,038
Finance lease receivables, current portion	6,555,998	7,067,661
Loans issued, current portion	17,500,059	24,239,656
Trade accounts receivable	2,094,966	875,838
Prepaid income tax	2,140,601	66,006
Financial instruments	2,801,911	12,763,683
Agency contract assets	473,663,374	190,178,199
Amounts due from credit institutions	25,931	67,051
Contract assets	4,201,830	2,522,971
Other current assets	1,540,916	3,297,761
Cash and cash equivalents	55,109,558	311,532,283
	565,815,090	552,797,711
Assets held for sale	505,692	1,336,133
Total assets	609,371,847	616,045,696

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

<i>In thousands of tenge</i>	September 30, 2024 (unaudited)	December 31, 2023 (audited)
Equity and liabilities		
Equity		
Share capital	19,990,162	19,990,162
Additional paid-in capital	3,437,245	3,437,245
Revaluation reserve for fair value of financial assets at fair value through OCI	–	54,814
Retained earnings	33,535,698	37,549,930
Total equity	56,963,105	61,032,151
Non-current liabilities		
Other non-current liabilities	1,596,032	1,737,443
Deferred income	76,532	76,532
Deferred tax liabilities	2,713,060	2,034,222
	4,385,624	3,848,197
Current liabilities		
Loans obtained	27,590,426	46,374,563
Agency contract liabilities	509,072,209	496,331,173
Accounts payable	75,847	128,041
Income tax liabilities	169,592	105,607
Warranty payment liabilities	1,803,532	790,890
Liabilities under contracts with customers	6,680,212	5,858,309
Other current liabilities	2,631,300	1,576,765
Total current liabilities	548,023,118	551,165,348
Total liabilities	552,408,742	555,013,545
Total equity and liabilities	609,371,847	616,045,696

Deputy Chairman of the Management Board on Economics and Finance –

Member of the Management Board



Mukushev B.A.

Chief accountant

Sipuldina B.K.

INTERIM CONSOLIDATED OF COMPREHENSIVE INCOME

For 9 months, ended 30 September 2024

<i>In thousands of tenge</i>	9 months of 2024 (unaudited)	9 months of 2023 (unaudited)
Revenue	14,347,796	10,529,195
Cost of sales	(6,507,484)	(1,714,542)
Gross profit	7,840,312	8,814,653
General and administrative expenses	(1,741,535)	(1,414,195)
(Accrual)/reversal of allowance for expected credit losses on financial assets	(2,354,721)	(2,154,836)
Accrual of impairment losses on non-financial assets	—	(265,473)
Operating income	3,744,056	4,980,149
Finance income	2,251,803	2,831,617
Finance costs	(576,162)	(1,217,929)
Share in profit/(loss) of associate	—	(12,727)
Foreign exchange gain	—	3,636,415
Other income	291,903	992,392
Other expense	(289,385)	(1,745,749)
Profit before tax	5,422,215	9,464,168
Income tax expenses	(1,516,982)	(2,038,596)
Profit for the period	3,905,233	7,425,572
Earnings per share		
Basic earnings for the year attributable to common shareholders (in Tenge)	240.36	329.54
Profit for the reporting year	3,905,233	7,425,572
Other comprehensive income to be reclassified to profit or loss in the subsequent periods:		
Net income from financial assets measured at fair value through other comprehensive income	(54,814)	(162,806)
Other comprehensive income for the period, net of tax	(54,814)	(162,806)
Total comprehensive income for the period, net of tax	3,850,419	7,262,766

Deputy Chairman of the Management Board on Economics and Finance –

Member of the Management Board



Mukushev B.A.

Chief accountant

Sipuldina B.K.

INTERIM CONSOLIDATED OF CHANGES IN EQUITY**For 9 months, ended 30 September 2024**

<i>In thousands of tenge</i>	Share capital	Additional paid-in capital	Revaluation reserve for fair value of financial assets at fair value through OCI	Retained earnings	Total
At 1 January 2023 (audited)	19,990,162	3,437,245	212,574	40,345,386	63,985,367
Profit for the period	–	–	–	7,425,572	7,425,572
Other comprehensive income	–	–	(162,806)	–	(162,806)
Total comprehensive income	–	–	(162,806)	7,425,572	7,262,766
Dividends	–	–	–	(3,218,558)	(3,218,558)
Distribution of assets to the Shareholder	–	–	–	(3,795,625)	(3,795,625)
At 30 September 2023 (unaudited)	19,990,162	3,437,245	49,768	40,756,775	64,233,950
At 1 January 2024 (audited)	19,990,162	3,437,245	54,814	37,549,930	61,032,151
Profit for the period	–	–	–	3,905,233	3,905,233
Other comprehensive income	–	–	(54,814)	–	(54,814)
Total comprehensive income	–	–	(54,814)	3,905,233	3,850,419
Dividends	–	–	–	(7,919,465)	(7,919,465)
At 30 September 2024 (unaudited)	19,990,162	3,437,245	–	33,535,698	56,963,105

Deputy Chairman of the Management Board on Economics and Finance –
Member of the Management Board



Mukushev B.A.

Chief accountant

Sipuldina B.K.

INTERIM CONSOLIDATED OF CASH FLOWS

For 9 months, ended 30 September 2024

<i>In thousands of tenge</i>	9 months of 2024 (unaudited)	9 months of 2023 (unaudited)
Cash flows from operating activities		
Sale of products and goods	2,202,268	524,086
Interest received	3,176,983	4,179,038
Cash proceeds under agency agreement	261,927,055	245,290,360
Cash proceeds under contracts with customers	2,445,800	1,834,270
Rental proceeds	9,216,013	9,053,058
Other proceeds	3,569,454	6,842,699
Payments to suppliers for goods and services	(876,717)	(564,271)
Cash given within the framework of the implementation of the national project	(532,392,435)	(166,197,970)
Advances paid	(44,769)	(30,635)
Salary payments	(4,916,701)	(1,228,000)
Payment of interest on loans received and bonds	(518,400)	(1,354,941)
Corporate income tax	(2,843,796)	(590,920)
Other payments to the budget	(833,974)	(522,820)
Other payments	(1,883,547)	(3,449,599)
Net cash flows from operating activities	(261,772,766)	93,784,355
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(191,830)	(159,310)
Loans to third parties	(1,503,876)	(10,410,260)
Real estate acquisition prepaid	—	(2,086,004)
Return of bank deposits	14,397,569	1,989,888
Refund of funds issued under construction investment agreements	1,836,529	5,248
Proceeds/(purchase) from short-term debt instruments	10,155,913	(4,539,474)
Return of borrowings from third parties	7,497,106	3,560,359
Other payments	—	38,509
Net cash flows from investing activities	32,191,411	(11,601,044)
Cash flows from financing activities		
Payment of the principal on loans received	(18,921,402)	(16,584,417)
Dividends paid	(7,919,465)	(3,218,558)
Net cash flows from financing activities	(26,840,867)	(19,802,975)
Net change in cash and cash equivalents	(256,422,222)	62,380,336
Change in allowance for expected credit losses	(503)	4,422
Effect of exchange rate changes on cash and cash equivalents	—	(484,874)
Cash and cash equivalents as at 1 January	311,532,283	27,546,661
Cash and cash equivalents as at 30 September	55,109,558	89,446,545

Deputy Chairman of the Management Board on Economics and Finance –
Member of the Management Board



Chief accountant

Mukushev B.A.

Sipuldina B.K.