RSE «KAZAERONAVIGATSIA»

Financial information special destinations, in accordance with the format approved by the Order of the Minister of Finance Republic of Kazakhstan No. 404 dated 28 June 2017

31 December 2023

Management's Statement of Responsibility for the Preparation and Approval of the Special Purpose Financial Information for the Year Ended 31 December 2023

The following statement, which should be read in conjunction with the description of auditors' responsibilities contained in the submitted independent auditors' report, is made to differentiate the responsibilities of auditors and management with respect to special-purpose financial information of RSE «Kazaeronavigatsia».

The management of RSE «Kazaeronavigatsia» (hereinafter referred to as the «Enterprise») is responsible for the preparation of special-purpose financial information that fairly reflects in all material respects the financial position of the Enterprise as of 31 December 2023, as well as the financial results of its activities, cash flows and changes equity for the year then ended in accordance with International Financial Information Standards for Special Purposes (hereinafter referred to as IFRS).

In preparing special purpose financial information, management is responsible for:

- selecting appropriate accounting principles and applying them consistently;
- application of reasonable estimates and calculations;
- compliance with IFRS requirements, or disclosure of all material deviations from IFRS in notes to special purpose financial information; and
- preparing special purpose financial information on the assumption that the Enterprise will continue as a going concern for the foreseeable future, unless such assumption is not appropriate.

Management is also responsible for:

- development, implementation and ensuring the functioning of an effective and reliable internal control system in the Enterprise;
- maintaining an accounting system that allows at any time to prepare with a sufficient degree of accuracy information about the financial position of the Enterprise and ensure compliance of special-purpose financial information with IFRS requirements;
- maintaining accounting records in accordance with the legislation of the Republic of Kazakhstan;
- taking all reasonably possible measures within its competence to ensure the safety of the Enterprise's assets;
- detection and prevention of fraud and other abuses.

Special purpose financial information for the year ended 31 December 2023 was approved by the management of RSE «Kazaeronavigatsia» on 31 May 2024.

Akhmetov N. N.	**Berdenova B. Zh.**
General Director	**Chief Accountant**

31 May 2024
Astana, the Republic of Kazakhstan

Appendix 2
to the order of the Minister of Finance
Republic of Kazakhstan
dated 28 June 2017 No. 404

Form No. 1 - Balance Sheet

Name of Enterprise	Republican State Enterprise on the Right of Economic Management «Kazaeronavigatsia» of the Civil Aviation Committee of the Ministry of Transport of the Republic of Kazakhstan
Information about the reorganization	
Type of activity of the organization	Air traffic control, technical operation of ground-based radio technical support for flights and telecommunications, initial training, retraining, advanced training of workers, civil aviation industries, aviation medical activities
Organizational and legal form	Republican State Enterprise
Reporting form	Unconsolidated FS
Average annual number of employees	2,686 employees
Business Enterprise	Large
Legal address (organization)	Republic of Kazakhstan, Astana, Yessil district, E-522 street, building 15

Balance sheet
as of 31 December 2023

In thousands of tenge

Assets	Line code	At the end of the reporting period	At the beginning of the reporting period
I. Current assets			
Cash and cash equivalents	010	96,911,939	65,630,530
Current financial assets measured at amortized cost	011	-	-
Current financial assets measured at fair value through other comprehensive income	012	-	-
Current financial assets at fair value through profit or loss	013	-	-
Short-term derivative financial instruments	014	-	-
Other current financial assets	015	106,632	9,715
Short-term trade and other receivables	016	9,888,682	8,135,408
Short-term lease receivables	017	-	-
Current assets under contracts with customers	018	-	-
Current income tax	019	4,442,394	1,737,428
Inventories	020	898,571	828,391
Biological assets	021	-	-
Other current assets	022	1,044,921	1,369,783
Total current assets (sum of lines from 010 to 022)	**100**	**113,293,139**	**77,711,255**
Assets (or disposal groups) held for sale	**101**		
II. Non-current assets			
Non-current financial assets measured at amortized cost	110	-	-
Non-current financial assets measured at fair value through other comprehensive income	111	-	-
Non-current financial assets at fair value through profit or loss	112	-	-
Long-term derivative financial instruments	113	-	-
Investments carried at cost	114	-	-
Investments accounted for using the equity method	115	-	-
Other non-current financial assets	116	4,687,606	5,603,840
Long-term trade and other receivables	117	-	-
Long-term lease receivables	118	-	-
Non-current assets under contracts with customers	119	-	-
Investment property	120	-	-
Property, plant and equipment	121	124,606,077	105,600,249
Right-of-use asset	122	-	-
Biological assets	123	-	-
Exploration and evaluation assets	124	-	-
Intangible assets	125	531,971	736,403
Deferred tax assets	126	-	-
Other non-current assets	127	33,634,990	37,468,278
Total non-current assets (sum of lines 110 to 127)	**200**	**163,460,644**	**149,408,770**
Balance (line 100 + line 101 + line 200)		**276,753,783**	**227,120,025**

	Line code	At the end of the reporting period	At the beginning of the reporting period
III. Current liabilities			
Current financial liabilities measured at amortized cost	210	-	-
Current financial liabilities at fair value through profit or loss	211	-	-
Short-term derivative financial instruments	212	-	-
Other current financial liabilities	213	-	-
Short-term trade and other payables	214	2,394,521	7,541,106
Short-term estimated liabilities	215	2,972,892	1,972,864
Current income tax liabilities	216	-	-
Employee benefits	217	1,239,260	1,001,434
Short-term lease payables	218	-	-
Current liabilities under contracts with customers	219	1,315,602	2,566,628
Government grants	220	-	-
Dividends payable	221	19,836,459	747,221
Other current liabilities	222	3,480,108	3,763,541
Total current liabilities (sum of lines from 210 to 222)	**300**	**31,238,842**	**17,592,794**
Liabilities of disposal groups intended for sale	301		
IV. Non-current liabilities			
Non-current financial liabilities measured at amortized cost	310	-	-
Non-current financial liabilities at fair value through profit or loss	311	-	-
Long-term derivative financial instruments	312	-	-
Other non-current financial liabilities	313	-	-
Long-term trade and other payables	314	-	-
Long-term estimated liabilities	315	1,945,141	1,289,857
Deferred tax liabilities	316	7,994,116	7,200,991
Employee benefits	317	-	-
Long-term lease payables	318	-	-
Non-current liabilities under contracts with customers	319	-	-
Government grants	320	-	-
Other non-current liabilities	321	-	-
Total long-term liabilities (sum of lines from 310 to 321)	**400**	**9,939,257**	**8,490,848**
V. Equity			
Authorized (share) capital	410	8,455,144	8,455,144
Share premium	411	-	-
Treasury stock	412	-	-
Components of other comprehensive income	413	(171,136)	78,520
Retained earnings (accumulated deficit)	414	227,291,676	192,502,719
Other capital	415	-	-
Total capital attributable to owners (sum of lines from 410 to 415)	**420**	**235,575,684**	**201,036,383**
Interest of non-controlling owners	421	-	-
Total equity (line 420 + line 421)	**500**	**235,575,684**	**201,036,383**
Balance (line 300 + line 301 + line 400 + line 500)		**276,753,783**	**227,120,025**

Akhmetov N. N.
General Director

Berdenova B. Zh.
Chief Accountant

31 May 2024
Astana, the Republic of Kazakhstan

Appendix 3
to the order of the Minister of Finance
Republic of Kazakhstan
dated 28 June 2017 No. 404

Form No. 2 - Statement of Profit and Loss

Name of organization: RSE «Kazaeronavigatsia»

Statement of Profit and Loss
for the year ended 31 December 2023

In thousands of tenge

Item	Line code	For the reporting period	For the previous period
Revenue from sales of goods, works and services	010	169,185,999	150,323,410
Cost of sales	011	(62,885,861)	(52,278,213)
Gross profit (loss) (line 010 - line 011)	**012**	**106,300,138**	**98,045,197**
Distribution costs	013	-	-
Administrative expenses	014	(15,049,090)	(8,227,189)
Total operating profit (loss) (+/- lines from 012 to 014)	**020**	**91,251,048**	**89,818,008**
Financial income	021	6,502,304	7,820,375
Financial expenses	022	(1,962,967)	(3,548,653)
Share of profit (loss) of associated organizations and joint ventures accounted for using the equity method	023	-	-
Other income	024	8,374,752	5,388,801
Other expenses	025	(7,772,753)	(5,761,588)
Profit (loss) before tax (+/- lines from 020 to 025)	**100**	**96,392,384**	**93,716,943**
Income tax expenses (-) income (+)	101	(19,119,465)	(18,994,856)
Profit (loss) after tax from continuing operations (line 100 + line 101)	**200**	**77,272,919**	**74,722,087**
Profit (loss) after tax from discontinued operations	**201**	**-**	**-**
Profit (loss) for the year (line 200 + line 201) attributable to:	**300**	**77,272,919**	**74,722,087**
owners of the parent organization		77,272,919	74,722,087
interest of non-controlling owners		-	-
Other comprehensive income, total (sum of lines from 420 to 440)	**400**	**(249,656)**	**(221,514)**
including:			
Revaluation of debt financial instruments measured at fair value through other comprehensive income	410	-	-
Share in other comprehensive income (loss) of associates and joint ventures accounted for using the equity method	411	-	-
Effect of a change in the income tax rate on deferred tax	412	-	-
Hedging of cash flows	413	-	-
Exchange rate differences on investments in foreign organizations	414	-	-
Hedges of net investments in foreign operations	415	-	-
Other components of other comprehensive income	416	-	-
Adjustment upon reclassification in profit (loss)	417	-	-
Tax effect of components of other comprehensive income	418	-	-
Total other comprehensive income subject to reclassification as income or expense in subsequent periods (net of income tax) (sum of lines 410 to 418)	**420**	**-**	**-**
Revaluation of property, plant and equipment and intangible assets	431	-	-
Share in other comprehensive income (loss) of associates and joint ventures accounted for using the equity method	432	-	-

Item	Line code	For the reporting period		For the previous period
Actuarial loss (gains) on pension obligations	433	(249,656)		(221,514)
Tax effect of components of other comprehensive income	434	-		-
Revaluation of debt financial instruments measured at fair value through other comprehensive income	435	-		-
Total other comprehensive income not subject to reclassification to income or expenses in subsequent periods (net of income tax) (sum of lines 431 to 435)	**440**	**(249,656)**		**(221,514)**
Total comprehensive income (line 300 + line 400)	**500**	**77,023,263**		**74,500,573**
Total comprehensive income attributable to:				
owners of the parent organization		77,023,263		74,500,573
interest of non-controlling owners		-		-
Earnings per share	600	-		-
including:				
Basic earnings per share:				
from continuing operations		-		-
from discontinued operations		-		-
Diluted earnings per share:				
from continuing operations		-		-
from discontinued operations		-		-

Akhmetov N. N.
General Director

Berdenova B. Zh.
Chief Accountant

31 May 2024
Astana, the Republic of Kazakhstan

Appendix 4
to the order of the Minister of Finance
Republic of Kazakhstan
dated 28 June 2017 No. 404

Form No. 3 - Cash Flows - Direct Method

Name of organization: RSE «Kazaeronavigatsia»

Statement of Cash Flows (Direct Method)
for the year ended 31 December 2023

In thousands of tenge

Item	Line code	During the reporting period	For the previous period
I. Cash flow from operating activities			
1. Cash receipts, total (sum of lines from 011 to 016)	**010**	**169,655,499**	**150,854,467**
Including:			
Sales of goods and services	011	165,659,285	145,991,901
Other revenue	012	-	-
Advances received from buyers, customers	013	1,242,307	1,396,928
Receipts from insurance contracts	014	-	-
Interest received	015	2,464,828	2,560,679
Other receipts	016	289,079	904,959
2. Cash disposals, total (sum of lines from 021 to 027)	**020**	**(82,979,911)**	**(69,464,714)**
Including:			
Payments to suppliers for goods and services	021	(24,535,866)	(20,397,720)
Advances paid to suppliers of goods and services	022	(1,132,717)	(683,412)
Payments for wages	023	(22,941,900)	(17,989,088)
Remuneration payments	024	-	-
Payments under insurance contracts	025	(219,414)	(470,997)
Income tax and other payments to the budget	026	(31,135,260)	(27,159,562)
Other payments	027	(3,014,754)	(2,763,935)
3. Net cash from operating activities (line 010 + line 020)	**030**	**86,675,588**	**81,389,753**
II. Cash flow from investing activities			
1. Cash receipts, total sum of lines from 041 to 051)	**040**	**2,589,706**	**5,724,573**
Including:			
Sales of property, plant and equipment	041	-	-
Sales of intangible assets	042	-	-
Sales of other non-current assets	043	-	-
Sales of equity instruments of other organizations (other than subsidiaries) and participation interests in joint ventures	044	-	-
Sales of debt instruments of other organizations	045	-	-
Compensation in case of loss of control over subsidiaries	046	-	-
Withdrawal of cash	047	-	-
Sales of other financial assets	048	2,589,706	5,724,573
Futures and forwards, options and swaps	049	-	-
Dividends received	050	-	-
Interest received	051	-	-
Other receipts	052	-	-

Item	Line code	During the reporting period	For the previous period
2. Cash disposals, total (sum of lines from 061 to 071)	**060**	**(34,423,367)**	**(30,972,687)**
Including:			
Purchase of property, plant and equipment	061	(8,893,038)	(18,391,117)
Purchase of intangible assets	062	(8,383)	-
Purchase of other non-current assets	063	(25,521,946)	(12,581,570)
Purchase of equity instruments of other organizations (except for subsidiaries) and participation interests in joint ventures	064	-	-
A of debt instruments of other organizations	065	-	-
Purchase of control over subsidiaries	066	-	-
Pucrhase of other financial assets	067	-	-
Placement of cash deposits	068	-	-
Interest paid	069	-	-
Provision of loans	070	-	-
Futures and forwards, options and swaps	071	-	-
Investments in associates and subsidiaries	072	-	-
Other payments	073	-	-
3. Net amount of cash from investing activities (line 040 + line 060)	**080**	**(31,833,661)**	**(25,248,114)**
III. Cash flow from financing activities			
1. Cash receipts, total (sum of lines from 091 to 094)	**090**	**1,181,500**	**-**
Including:			
Issue of shares and other financial instruments	091	-	-
Loans obtained	092	-	-
Interest received	093	-	-
Other receipts	094	1,181,500	-
2. Cash disposals, total (sum of lines from 101 to 105)	**100**	**(23,394,724)**	**(8,862,895)**
Including:			
Loan repayment	101	-	(4,628,810)
Interest paid	102	-	-
Dividend paid	103	(19,547,221)	(175,384)
Payments to owners on shares of the organization	104	-	-
Other payments	105	(3,847,503)	(4,058,701)
3. Net cash from financing activities (line 090 + line 100)	**110**	**(22,213,224)**	**(8,862,895)**
4. Impact of exchange rates against thousand	**120**	**(1,314,595)**	**(218,112)**
5. Increase +/- decrease in cash (line 030 +/- line 080 +/- line 110)	**130**	**(32,699)**	**(32,219)**
6. Increase +/- decrease in cash (line 030 +/- line 080 +/- line 110 +/- line 120 +/- line 130)	**140**	**31,281,409**	**47,028,413**
7. Cash and cash equivalents at the beginning of the reporting period	**150**	**65,630,530**	**18,602,117**
8. Cash and cash equivalents at the end of the reporting period	**160**	**96,911,939**	**65,630,530**

Akhmetov N. N.
General Director

Berdenova B. Zh.
Chief Accountant

31 May 2024
Astana, the Republic of Kazakhstan

Appendix 6
to the order of the Minister of Finance
Republic of Kazakhstan
dated 28 June 2017 No. 404

Form No. 5 - Statement of Changes in Equity

Name of organization: RSE «Kazaeronavigatsia»

Statement of changes in equity
for the year ended 31 December 2023

In thousands of tenge

	Line code	Parent organization's capital					Share of non-controlling owners	Total capital
		Authorized (share) capital	Share premium	Treasury Shares	Components of other comprehensive income	Retained earnings		
Balance as of 1 January of the previous year	**010**	**8,455,144**	-	-	**300,034**	**114,245,396**	-	**123,000,574**
Changes in accounting policy	011	-	-	-	-	-	-	-
Recalculated balance (line 010 +/- line 011)	**100**	**8,455,144**	-	-	**300,034**	**114,245,396**	-	**123,000,574**
Total comprehensive income, total (line 210 + line 220)	**200**	-	-	-	**(221,514)**	**74,722,087**	-	**74,500,573**
Profit (loss) for the year	210	-	-	-	-	74,722,087	-	74,722,087
Other comprehensive income, total (sum of lines 221 to 229)	**220**	-	-	-	**(221,514)**	-	-	**(221,514)**
including:								
Revaluation of debt financial instruments measured at fair value through other comprehensive income (net of tax effects)	221	-	-	-	-	-	-	-

BDO QAZAQSTAN Для отчётов

In thousands of tenge

Item	Line code	Parent organization's capital					Share of non-controlling owners	Total capital
		Authorized (share) capital	Share premium	Treasury Shares	Components of other comprehensive income	Retained earnings		
Revaluation of equity financial instruments measured at fair value through other comprehensive income (net of tax effects)	222	-	-	-	-	-	-	-
Revaluation of and property, plant and equipment and intangible assets (less tax effect)	223	-	-	-	-	-	-	-
Share in other comprehensive income (loss) of associates and joint ventures accounted for using the equity method	224	-	-	-	-	-	-	-
Actuarial gains (losses) on pension obligations	225	-	-	-	(221,514)	-	-	(221,514)
The effect of a change in the income tax rate on deferred tax	226	-	-	-	-	-	-	-
Cash flow hedging (net of tax effect)	227	-	-	-	-	-	-	-
Hedges of net investments in foreign operations	228	-	-	-	-	-	-	-
Exchange rate differences on investments in foreign organizations	229	-	-	-	-	-	-	-

IBDO QAZAQSTAN Для отчётов

In thousands of tenge

Item	Line code	Parent organization's capital					Share of non-controlling owners	Total capital
		Authorized (share) capital	Share premium	Treasury Shares	Components of other comprehensive income	Retained earnings		
Transactions with owners, total (sum of lines from 310 to 318)	**300**	-	-	-	-	**7,593,937**	-	**7,593,937**
including:								
Share-based employee benefits	310	-	-	-	-	-	-	-
including:								
cost of employee services		-	-	-	-	-	-	-
issue of shares under the share-based employee benefit plan		-	-	-	-	-	-	-
tax benefit in relation to the share-based employee benefit plan		-	-	-	-	-	-	-
Contributions from owners	311	-	-	-	-	-	-	-
Issue of own equity instruments (shares)	312	-	-	-	-	-	-	-
Issue of equity instruments related to business combination	313	-	-	-	-	-	-	-
Equity component of convertible instruments (excluding tax effect)	314	-	-	-	-	-	-	-
Dividends paid	315	-	-	-	-	(747,221)	-	(747,221)
Other distributions in favor of owners	316	-	-	-	-	-	-	-
Other transactions with owners	317	-	-	-	-	8,341,158	-	8,341,158
Changes in the interests in subsidiaries that do not result in loss of control	318	-	-	-	-	-	-	-
Other transactions	319	-	-	-	-	(4,058,701)	-	(4,058,701)

In thousands of tenge

Item	Line code	Parent organization's capital					Share of non-controlling owners	Total capital
		Authorized (share) capital	Share premium	Repurchased own equity instruments	Components of other comprehensive income	Retained earnings		
Balance as of January 1 of the reporting year (line 100 + line 200 + line 300 + line 319)	**400**	**8,455,144**	-	-	**78,520**	**192,502,719**	-	**201,036,383**
Changes in accounting politics	401	-	-	-	-	-	-	-
Recalculated balance (line 400 +/ line 401)	**500**	**8,455,144**	-	-	**78,520**	**192,502,719**	-	**201,036,383**
Total comprehensive income, total (line 610 + line 620)	**600**	-	-	-	**(249,656)**	**77,272,919**	-	**77,023,263**
Profit (loss) for the year	610	-	-	-	-	77,272,919	-	77,272,919
Other comprehensive income, total (sum of lines 621 to 629)	**620**	-	-	-	**(249,656)**	-	-	**(249,656)**
including :								
Revaluation of debt financial instruments measured at fair value through other comprehensive income (excluding tax effects)	621	-	-	-	-	-	-	-
Revaluation of equity financial instruments measured at fair value through other comprehensive income (excluding tax effects)	622	-	-	-	-	-	-	-
Revaluation of property, plant and equipment and intangible assets (excluding tax effect)	623	-	-	-	-	-	-	-
Share in other comprehensive income (loss) of associates and joint ventures accounted for using the equity method	624	-	-	-	-	-	-	-
Actuarial gains (loss) on pension obligations	625	-	-	-	(249,656)	-	-	(249,656)
The effect of a change in the income tax rate on deferred tax	626	-	-	-	-	-	-	-
Cash flow hedging (excluding tax effect)	627	-	-	-	-	-	-	-
Hedges of net investments in foreign operations	628	-	-	-	-	-	-	-
Exchange rate differences on investments in foreign organizations	629	-	-	-	-	-	-	-

In thousands of tenge

Item	Line code	Parent organization's capital					Share of non-controlling owners	Total capital
		Authorized (share) capital	Share premium	Treasury Shares	Components of other comprehensive income	Retained earnings		
Transactions with owners of total (sum of lines from 710 to 718)	**700**	**-**	**-**	**-**	**-**	**(38,636,459)**	**-**	**(38,636,459)**
including:								
Share-based employee benefits	710	-	-	-	-	-	-	-
including:								
cost of employee services		-	-	-	-	-	-	-
issue of shares under share-based employee benefit plan		-	-	-	-	-	-	-
tax benefit in relation to the share-based employee benefit plan		-	-	-	-	-	-	-
Contributions from owners	711	-	-	-	-	-	-	-
Issue of own equity instruments (shares)	712	-	-	-	-	-	-	-
Issue of equity instruments related to business combination	713	-	-	-	-	-	-	-
Equity component of convertible instruments (excluding tax effect)	714	-	-	-	-	-	-	-
Dividends paid	715	-	-	-	-	(38,636,459)	-	(38,636,459)
Other distributions in favor of owners	716	-	-	-	-	-	-	-
Other transactions with owners	717	-	-	-	-	-	-	-
Changes in the interests in subsidiaries that do not result in loss of control	718	-	-	-	-	-	-	-
Other transactions	719	-	-	-	-	(3,847,503)	-	(3,847,503)
Balance as of December 31 of the reporting year (line 500 + line 600 + line 700 + line 719)	**800**	**8,455,144**	**-**	**-**	**(171,136)**	**227,291,676**	**-**	**235,575,684**

Akhmetov N. N.
General Director

Berdenova B. Zh.
Chief Accountant

31 May 2024
Astana, the Republic of Kazakhstan

ҚАЗАҚСТАН РЕСПУБЛИКАСЫ ... «ҚАЗАЭРОНАВИГАЦИЯ» ШАРУАШЫЛЫҚ ЖҮРГІЗУ ҚҰҚЫҒЫНДАҒЫ РЕСПУБЛИКАЛЫҚ МЕМЛЕКЕТТІК КӘСІПОРНЫ

IBDO QAZAQSTAN Для отчётов