



APPROVED by
the decision of the Board of
Directors of Abylkas Saginov
Karaganda Technical University
NJSC
dated August 28, 2024
(Minutes No. 6)



ANNUAL REPORT of ABYLKAS SAGINOV KARAGANDA TECHNICAL UNIVERSITY FOR 2023

Welcome speech by
Chairman of the Board of
Directors of the Company

I GENERAL INFORMATION

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owners of the state block of shares

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II RESULTS OF FINANCIAL AND OPERATIONAL ACTIVITIES

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VIII AUDITOR'S REPORT AND FINANCIAL STATEMENTS



We present to your attention the Annual Report of Non-profit Joint-stock Company Abylkas Saginov Karaganda Technical University for 2023.

In the reporting year, the University continued its work aimed at ensuring high quality innovative engineering education, scientific research for the sustainable socio-economic development of Central Kazakhstan. Last year, the University was noted in prestigious international and national rankings:- TOP-801+ QS World University Rankings;- "4 stars" of excellence according to the results of the audit of the world ranking QS Stars Rating System;- TOP-271+ QS Asia University Rankings;- in the National Ranking of NCE "Atameken" 23 educational programs of the University entered the TOP-10, of which 15 programs entered the TOP-5.

In 2023, a lot of work was done to improve the efficiency of the Company and its academic status. The development of practice-oriented research educational programs was carried out with the participation of employers: large systemically important enterprises of the region that are part of Corporate University, such as the Qarmet JSC, the Kazakhmys Corporation LLP, the Sokolov-Sarbai Mining and Processing Production Association JSC, the Shubarkol Komir JSC, the Bogatyr Komir LLP, the NovaZinc LLP, the Borusan Makina Kazakhstan LLP and others. Cooperation with such enterprises allows the University to actively develop the scientific potential of both students and staff.

This year was marked by important achievements in the field of international cooperation, for example, an agreement was signed between Abylkas Saginov Karaganda Technical University and Shihezi University (PRC) on the implementation of a joint educational program in the area of 7M07103 - "Mechanical Engineering". In 2023, 19 cooperation agreements were signed with universities from Poland, Hungary, Turkey, the People's Republic of China, Pakistan, etc. The transformation process of scientific activity is actively underway. In 2023, as part of scientific research activities, 82 projects were implemented, for a total amount of R&D funding of 1 billion 394 million tenge, which is 54% more than in 2022. There is a positive trend in the publication of scientific articles by the teaching staff in foreign journals included in the international databases Clarivate Analytics and Scopus. In general, Abylkas Saginov Karaganda Technical University continues to fulfill the tasks set before it in all the areas of activity.

Chairman of the Board of Directors Of Abylkas Saginov Karaganda technical University HJSC A.A. Orsariyev

I GENERAL INFORMATION: *THE LEGAL ENTITY DETAILS*

Full name of the Company:

- 1) In the state language: «Әбілқас Сағынов атындағы Қарағанды техникалық университеті» коммерциялық емес акционерлік қоғамы;
- 2) In Russian: некоммерческое акционерное общество «**Карагандинский технический университет имени Абылкаса Сагинова**»;
- 3) In English: Non-profit Joint-stock Company Abylkas Saginov Karaganda Technical University».

Abbreviated name of the Company:

- 1) In the state language: «Әбілқас Сағынов атындағы ҚарТУ» КЕ АҚ;
- 2) In Russian: НАО «КарТУ имени Абылкаса Сагинова»;
- 3) In English: Abylkas Saginov KTU NPJSC.

Legal address and location of the Company:

Republic of Kazakhstan, 100027, Karaganda, N. Nazarbayev Ave., No. 56.

Registration of securities issue:

Date of registration of securities issue is July 28, 2020, certificate of state registration of securities issue No. KZ21VGZ00000302 dated July 28, 2020.

Date of state registration of the Company

Karaganda Technical University NJSC was registered by the Department of Justice of the Karaganda region on June 29, 2020. Certificate of state re-registration of a legal entity dated March 31, 2022. BIN 000240004524.

Authorized capital

The authorized capital: 5,969,978,000 tenge, ordinary shares. Total number of shares - 5,969,978,000 pcs. International identification number (ISIN code) KZ1C00013960. The nominal value of one share is 1,000 (one thousand) tenge.

Information of the owners of the state-owned shares of the Company:

The founder of the Company is the Government of the Republic of Kazakhstan represented by the State Property and Privatization Committee of the Ministry of Finance of the Republic of Kazakhstan.

The authorized body in the relevant industry, exercising the right to own and use 100% of the state-owned shares of the Company, is the state institution "Ministry of Science and Higher Education of the Republic of Kazakhstan" (hereinafter RK MS&HE, Sole shareholder), certificate of state registration of a legal entity BIN 000140000647 dated January 11, 2000. Republic of Kazakhstan, 010000, Astana, Mangilik El Ave., House of Ministries, entrance 11.

I GENERAL INFORMATION: *MISSION, VISION, AND DEVELOPMENT STRATEGY*

Mission:

To ensure high quality innovative engineering education, research and entrepreneurship for sustainable socio-economic development of Central Kazakhstan.

Vision:

Abylkas Saginov Karaganda Technical University is a world-class innovative and entrepreneurial university that ensures the integration of education, science, innovation, production and business based on the socio-cultural values of modern Kazakhstan.



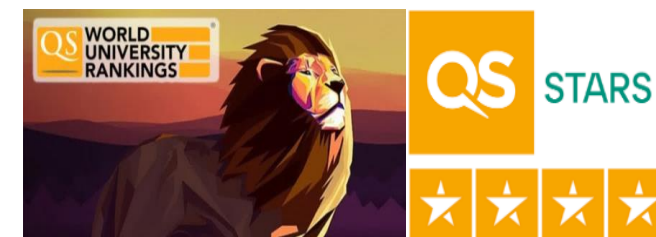
Strategic trends of development:

Strategic trend	Company development prospects
1. Training personnel for the future economy	Ensuring the training of highly qualified specialists with in-demand competencies in accordance with international standards for a scientific and technological breakthrough in the region
2. Forming sustainable research ecosystem	Improving the quality of scientific research for the implementation of research results in the real sector of the economy and expanding international collaborations
3. University internationalization	Implementation of sustainable and feasible strategies for the internationalization of the educational process of training technical specialists, taking into account the national and international context
4. Social development	Sustainable development of spiritual and moral values and leadership qualities among young people in the context of an accessible educational environment
5. Infrastructure and digitalization	Achieving a high level of: development of infrastructure based on continuous strengthening and improvement of the material and technical base of the Society; digitalization of scientific and educational activities; quality of educational, research and consulting services.
6. Efficient management and corporate culture	An effective system of managing the Company's business processes, developing human resources and achieving a high level of corporate culture.

I GENERAL INFORMATION: RESULTS OF ACTIVITIES IN STRATEGIC TRENDS - RATINGS

Positions in international ratings:

Name	2020	2021	2022	2023
QS World University Rankings	TOP-801+	TOP-751+	TOP-651+	TOP-801+
QS Stars	-	-	-	★★★★
QS Emerging Europe and Central Asia University Rankings	197 th place	180 th place	-	-
QS Asia University Rankings	-	-	TOP 271-280	TOP 271+



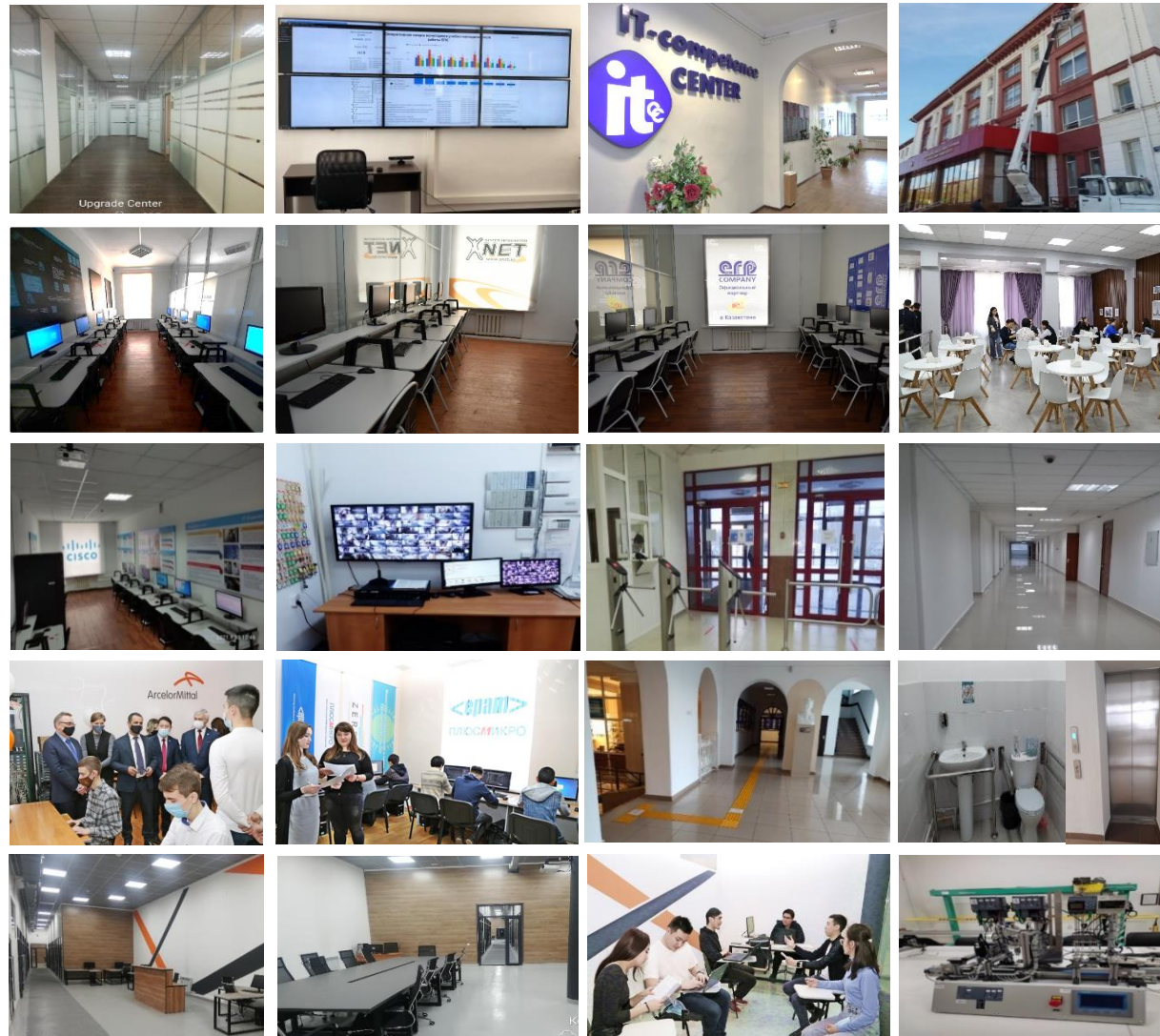
Positions in national ratings:

Name	2021	2022	2023
RK SPE “Atameken”	TOP-10: 23 educational programs	TOP-10: 27 educational programs	TOP-10: 23 educational programs



In the development of the **digital campus** there are successfully involved:

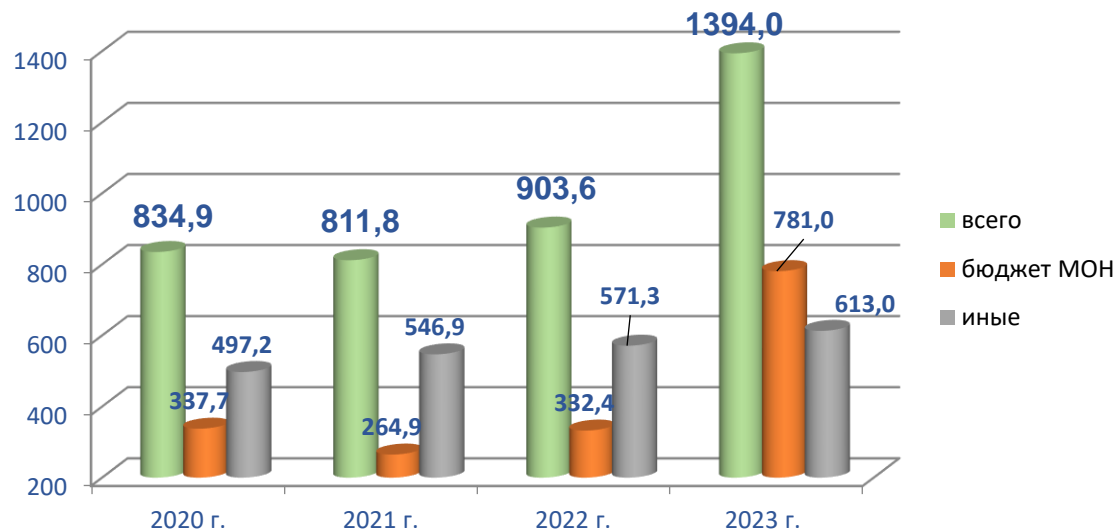
- **Upgrade Center** for monitoring, analysis and management of processes;
- **IT Competence Center**, Cisco Networking Academy, EPAM R&D Laboratory;
- **Business Skills Park** for the development of entrepreneurship and startups;
- **HUAWEI** Academy ICT laboratory of network technologies and cloud computing;
- **Information Security Laboratory** with participation of ArcelorMittal Temirtau JSC for information protection and design of secure computer networks;
- **IS Univer**, electronic document management system **Directum**;
- **Student Service Center**, video surveillance system and passes using chip cards.



For the development of the **internal infrastructure** there also was made the following:

- ✓ purchased modern scientific and educational laboratory equipment for more than **830 million tenge**;
- ✓ conditions for inclusive education were created, including staff call buttons, tactile paths, ramps, an elevator and a separate bathroom;
- ✓ canteens and buffets were reconstructed, with hot meals provided;
- ✓ a passenger elevator was put into operation in the main building;
- ✓ **routine repairs** were carried out in all the educational buildings and dormitories, including buffets, showers, and bathrooms.

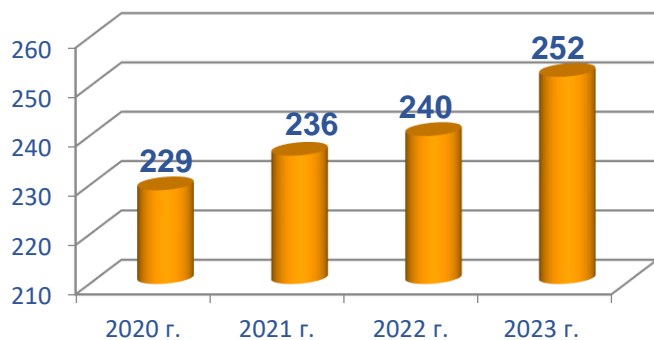
Growth of funded R&Ds number, mln. tg.



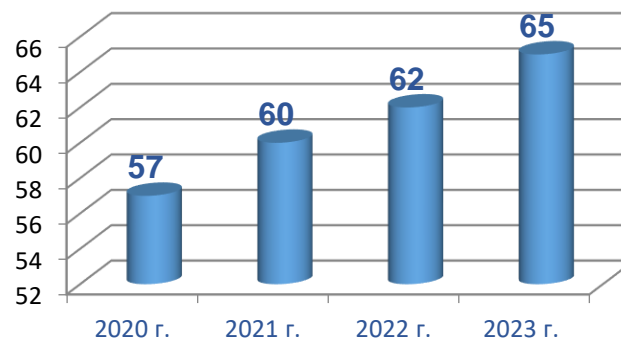
Main consumers –
Key companies of the
MMC



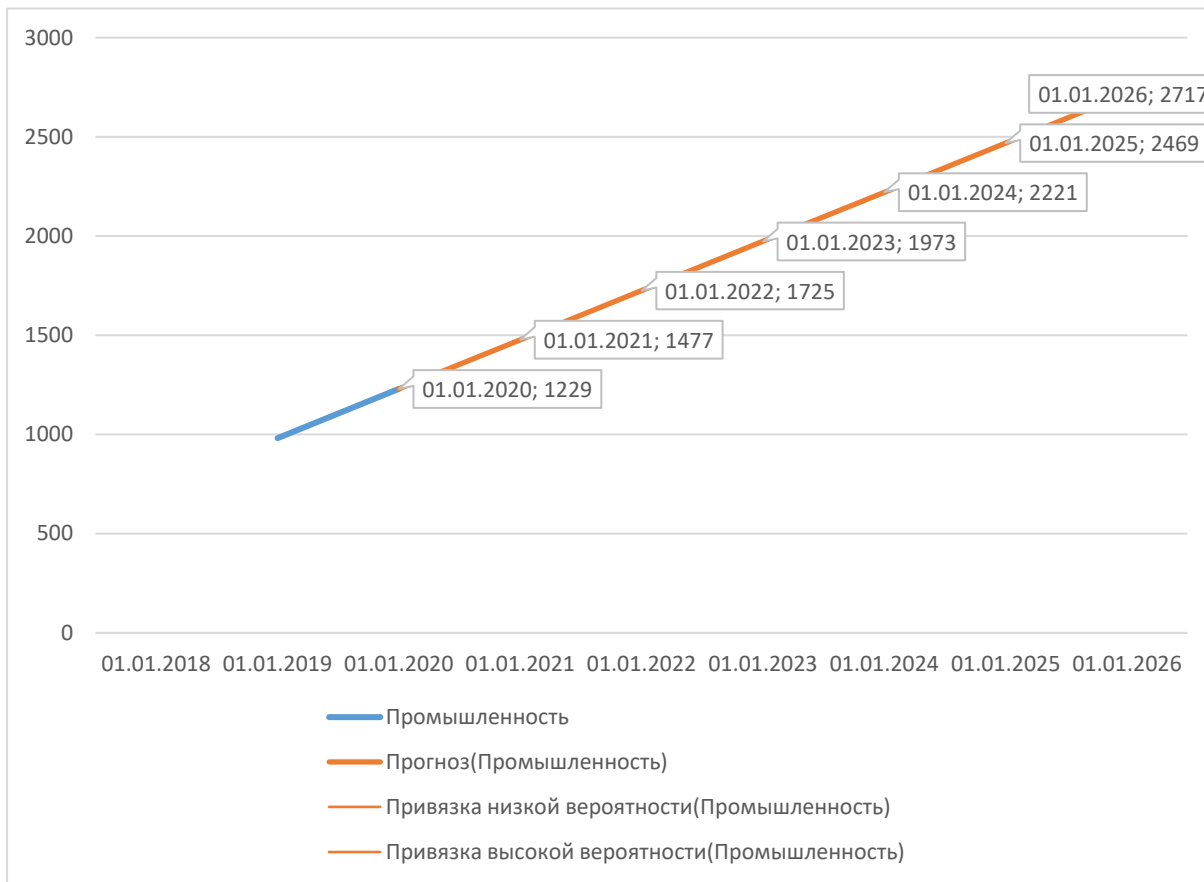
Growth of published scientific articles
with IF number



Growth of the granted patents number



Forecast of need for personnel in the industries of the Karaganda region



Based on the analysis of **vacancies in various industries** and according to data from JSC "Center for Development of Labor Resources" of the Ministry of Labor and Social Protection of the Population of the Republic of Kazakhstan, the industries with an increased shortage of personnel, including those with higher and postgraduate education, in the Karaganda region by 2025 remain the following:

- manufacturing industry - **31%** (share of GDP in the structure of the economy of Kazakhstan);
- mining industry - **13%**;
- trade - **13%**;
- other industries - **43%**.

The analysis of the **labor market and employment** of the University graduates shows that the educational programs of Abilkas Saginov Karaganda Technical University are in demand not only in the region but also in the republic as a whole.



Analysis of the Company's activities by years:

Indicators, th. tenge	2022		2023	
	plan	fact	plan	fact
Income	7 785 021	7 620 541	8 953 772	9 163 003
Net profit	176 432	265 748	190 717	743 989

In general, in 2023, the University received income in the amount of 9,163,003 thousand tenge, which is 20.24% more than the income received in 2022 due to an increase in the cost of the state educational grant for technical specialties and an increase in the cost of paid education.

In 2023 net profit amounted to 743,989 thousand tenge, which is 2.8 times more than in 2022 - 265,748 thousand tenge.

The obtained results of financial and economic activities show that the goals and objectives set by the Company have been achieved.

For the reporting period, the financial stability ratio is 86.69%, which indicates that the financial position of the Company is stable.

Report on gains and losses (operational):

Наименование показателей, тыс. тенге	2022	2023
Revenue	6 942 354	8 235 764
Cost of realized goods and services	6 793 217	7 764 799
Gross income	149 137	470 965
Administrative costs	265 824	346 133
Total operating income	(116 687)	124 832
Financial income	471 199	643 307
Other income	206 988	283 932
Other costs	295 752	308 082
Profit before taxation	265 748	743 989
Profit after taxation from continuing activities	265 748	743 989
Annual profit	265 748	743 989
Other gross income		
Revaluation of fixed assets and intangible assets		
Total gross profit	265 748	743 989

Sales of products by funding sources, th. tenge:

2022

2023

Billed to taxpayers

1. Educational services billed to the republican budget	4 282 294	4 640 006
2. Educational services billed to the local budget	41 104	19 240
3. R&D services	332 355	729 368

Billed to extrabudgetary funds

1. Educational services billed to extrabudgetary funds	1 641 936	1 950 875
2. R&D services (economic contracts)	571 275	664 949

From grant training billed by the republican budget in 2023 – **4 640 006 th .tenge**, its share makes **50,6%** of all the income, 2022 r. – 4 282 294 th. tenge. .

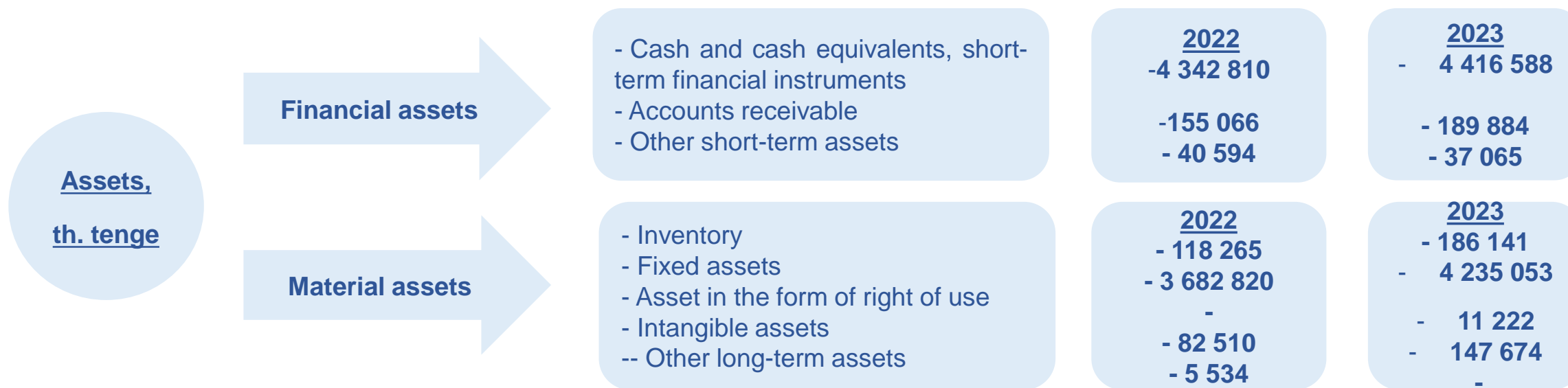
From grant training billed to the local budget in 2023 - **19 240 th.tenge**, its share makes **0,2%** of all the income, 2022 – 41 104 th. tenge.

From extrabudgetary training in 2023 – **1 641 936 th.tenge**, its share makes **21,29%** of all the income, 2022 – 1 641 936 th. tenge.

According to the results of 2023 , from operational activities there was not received profit in the amount of **124 832 th. tenge**.

According to the results of financial activities, the profit amounted to 743,989 thousand tenge.

In 2023, net profitability made 8.8%, which characterizes the effective operation of the Company, profitability of financial and economic activities. .



The amount of the Company's assets in 2023 amounted to 9,223,627 thousand tenge.

In general, the Company's fixed assets are in good condition, the depreciation rate in 2023 was 56.29%.

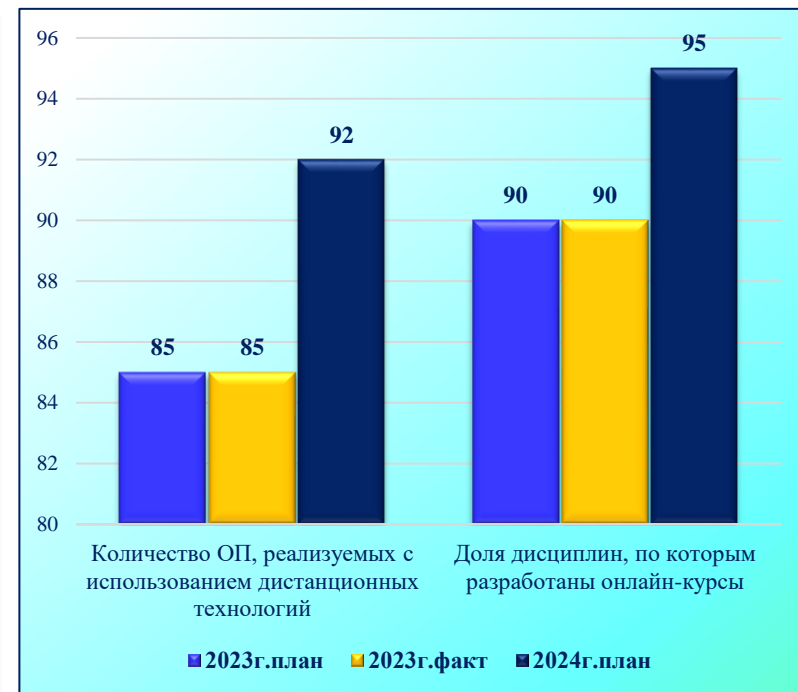
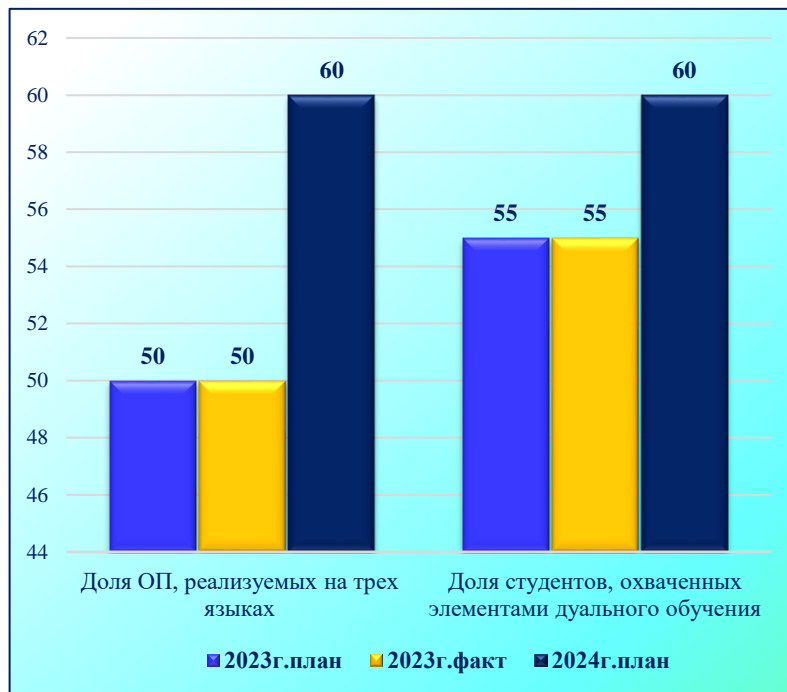
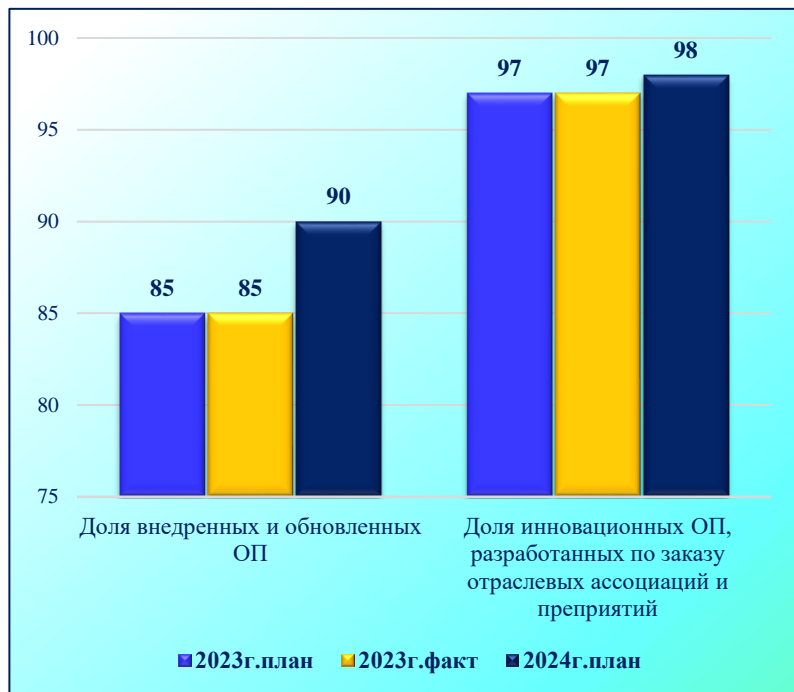
The return on assets for the reporting period was 16.93% (net profit / to the value of assets (743,989/4,393,949),for 2022 (265,748/3,770,864) = 7.05%.

This indicator shows how effectively the company's assets are used and characterizes the profitability of financial and economic activities.

Strategic trend 1: Ensuring a high level of training personnel for the future economy

Objective: Training highly qualified specialists with in-demand competencies in accordance with international standards for a scientific and technological breakthrough in the region.

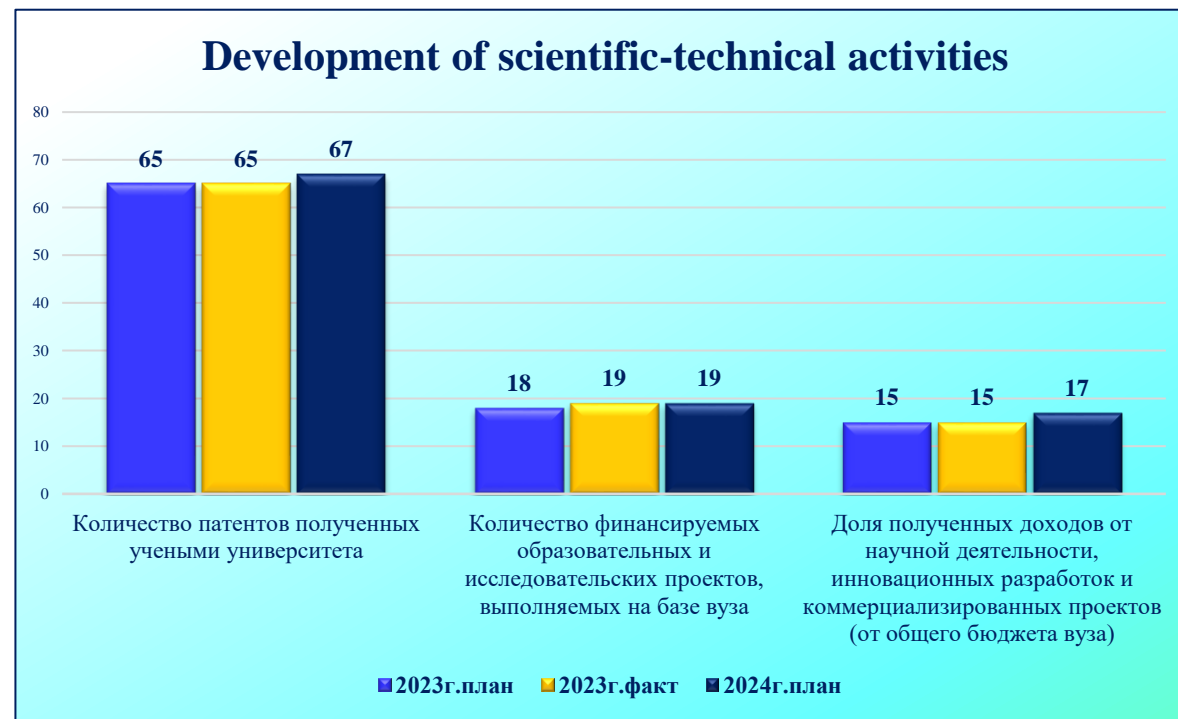
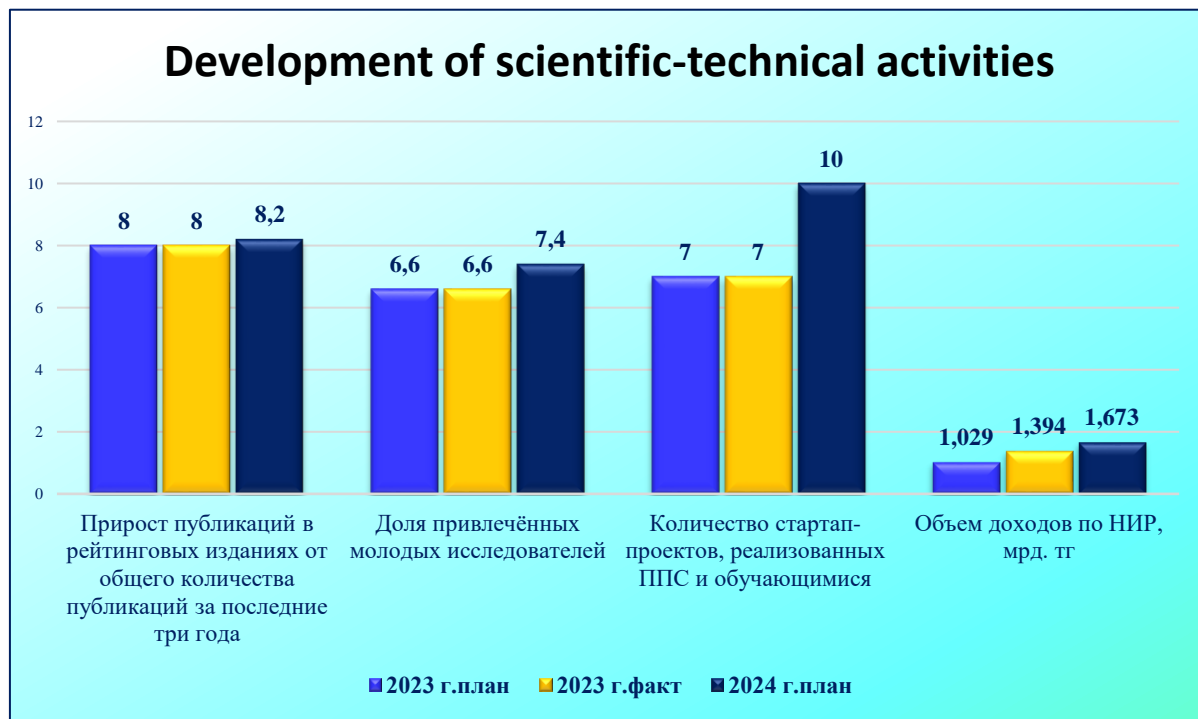
Tasks and target indicators of Strategic trend 1:



Strategic trend 2: Forming a sustainable research ecosystem

Objective: Improving the quality of scientific research to implement research results in the real sector of the economy and expanding international collaborations.

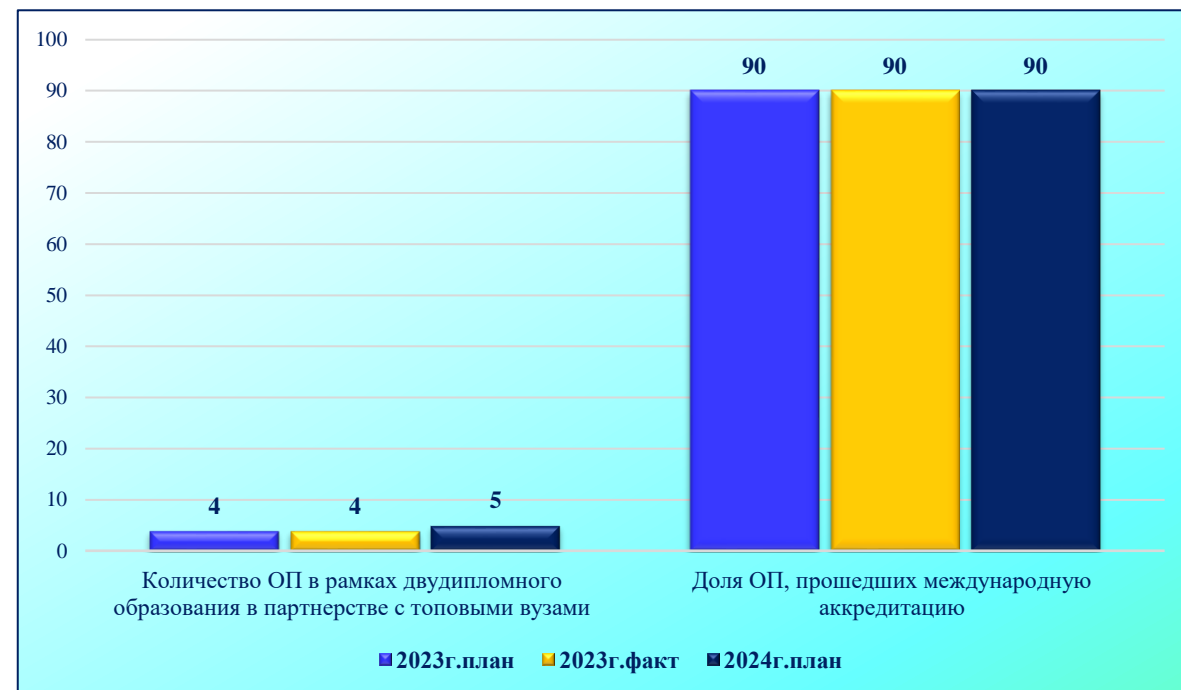
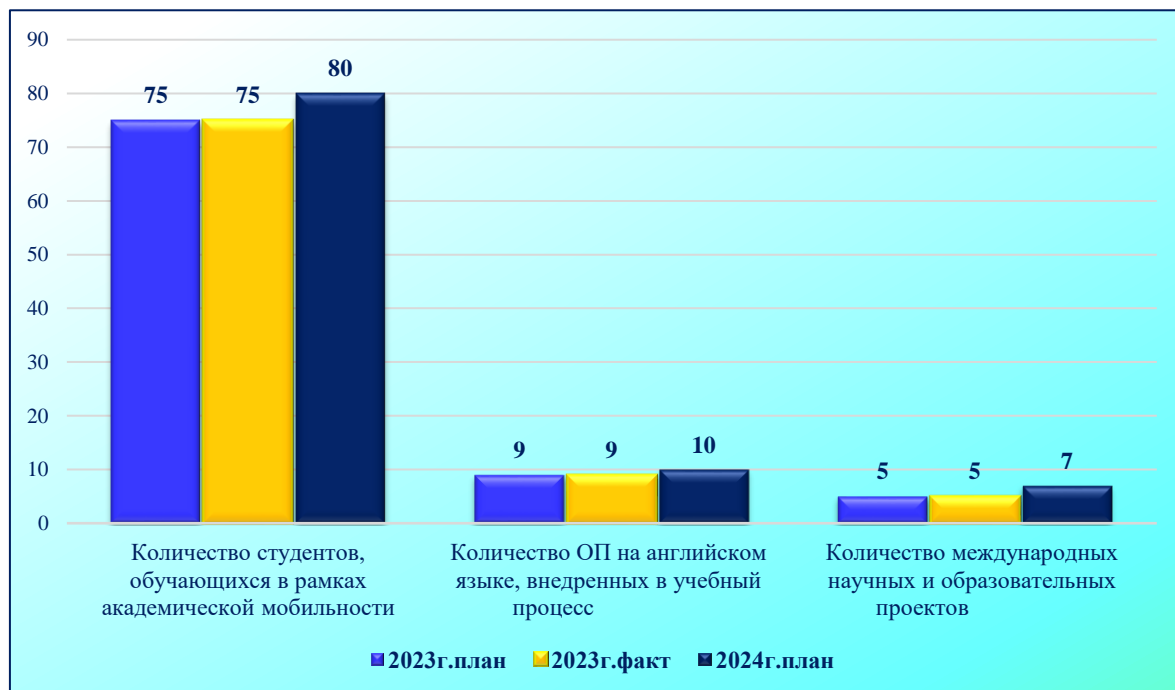
Tasks and target indicators of Strategic trend 2:



Strategic trend 3: University internationalization

Objective: Development and implementation of a model for developing the internationalization potential of KarTU named after Abylkas Saginov for the implementation of sustainable and feasible strategies for the internationalization of the educational process of training technical specialists, taking into account the national and international context.

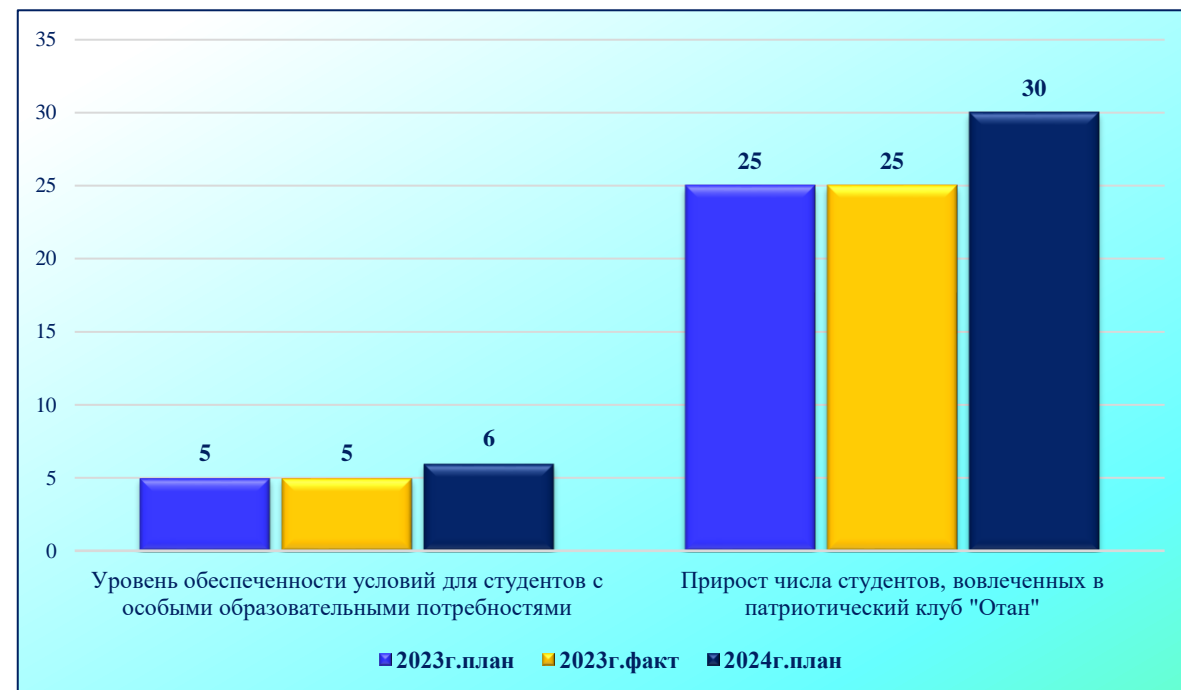
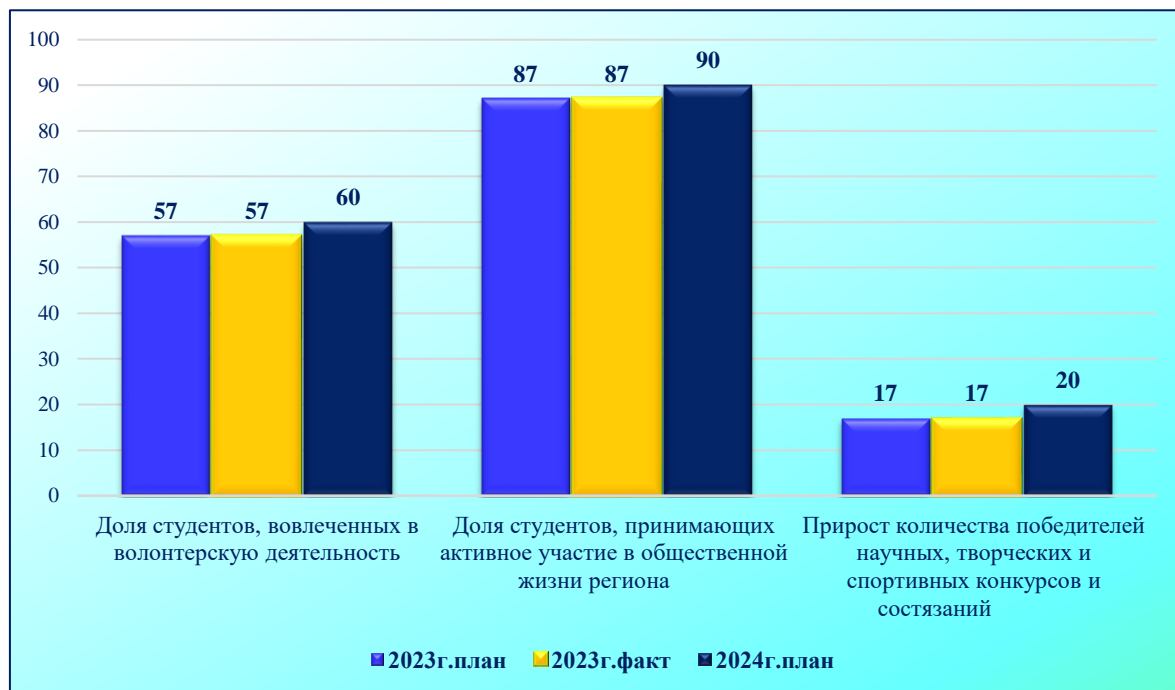
Tasks and target indicators of Strategic trend 3:



Strategic trend 4: Social development

Objective: Sustainable development of spiritual and moral values and leadership qualities among young people.

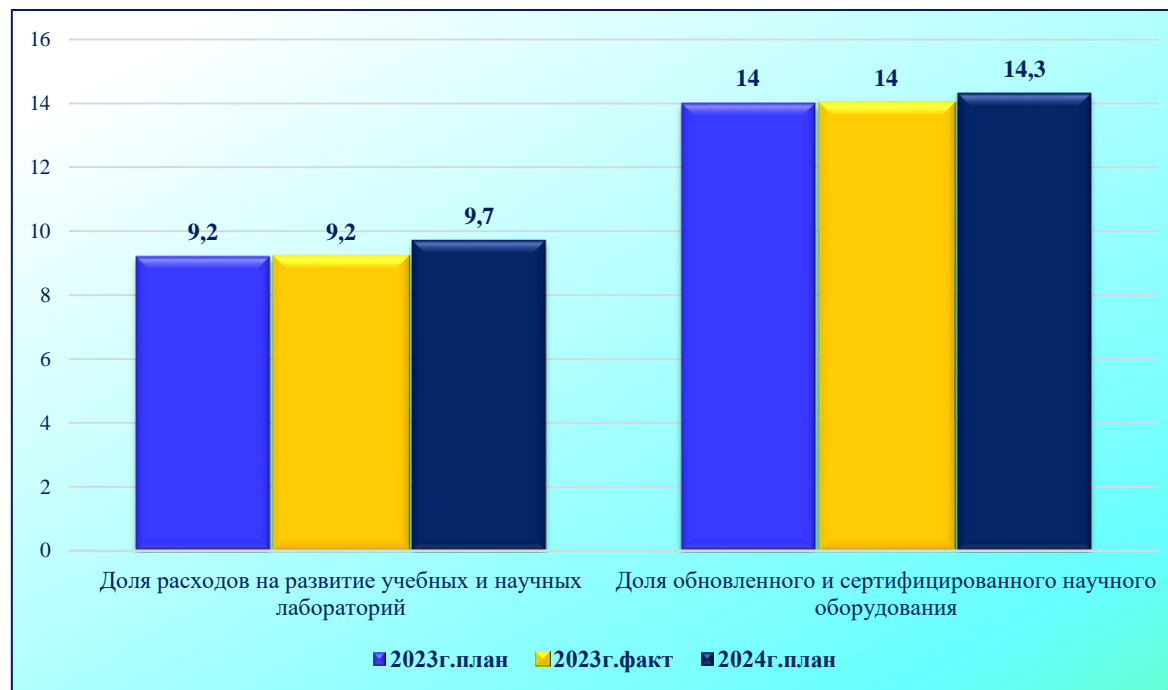
Tasks and target indicators of Strategic trend 4:



Strategic trend 5: Infrastructure and digitalization

Objective: Development of infrastructure, strengthening and improvement of the material and technical base of the university, digitalization of scientific and educational activities aimed at improving the quality of educational, research and consulting services.

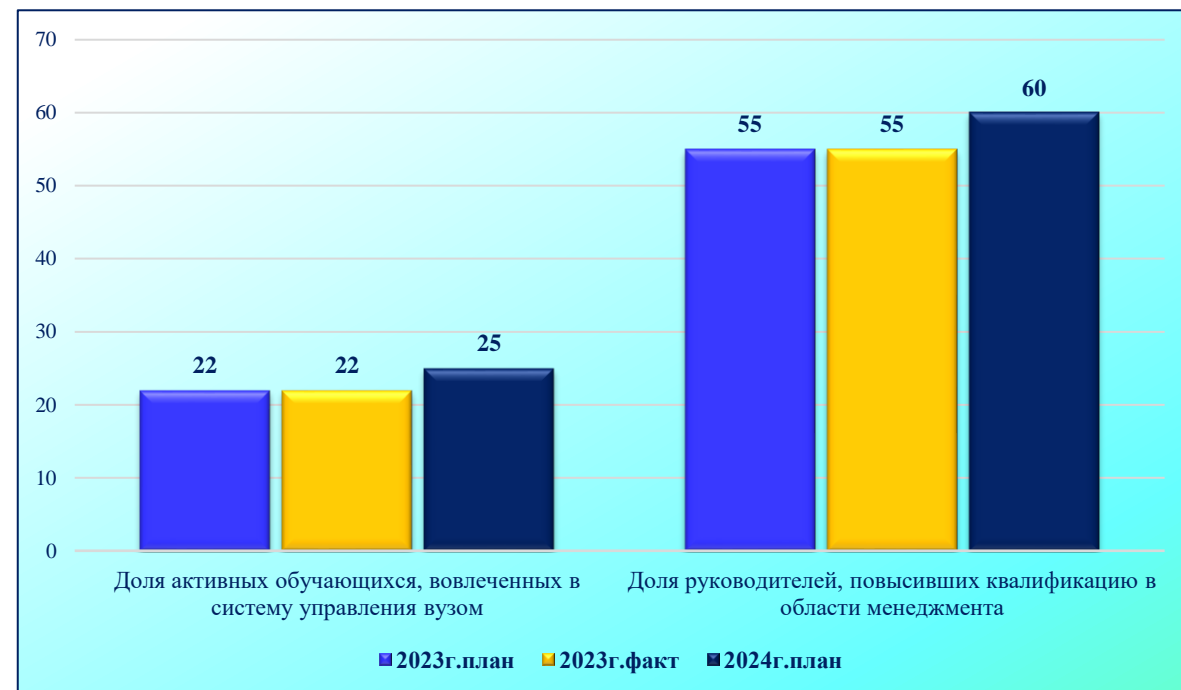
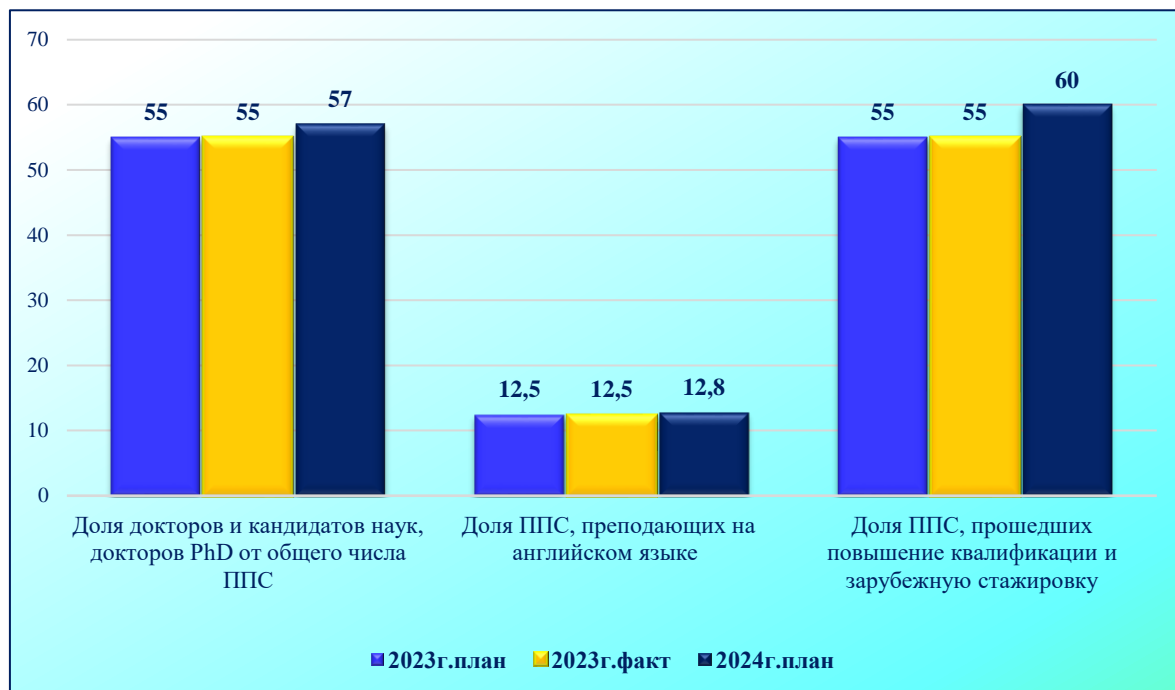
Tasks and target indicators of Strategic trend 5:



Strategic trend 6: Efficient management and corporate culture

Objective: Formation of an efficient system of managing the university's activity processes, development of human resources and achievement of a high level of corporate culture.

Tasks and target indicators of Strategic trend 6:



VI CORPORATE MANAGEMENT: CORPORATE MANAGEMENT STRUCTURE – BOARD OF DIRECTORS



The Board of Directors is the management body of the Company, accountable to the Sole Shareholder, providing strategic management of the Company and control over the activities of the Management Board.

The Board of Directors performs its functions in accordance with the Laws of the Republic of Kazakhstan "On State Property", "On Joint-Stock Companies", the Charter of the Company, the Corporate Governance Code of a Non-Commercial Joint-Stock Company in the Sphere of Higher and Postgraduate Education and other internal documents of the Company.

The competence of the Board of Directors includes issues stipulated by the Law and the Charter of the Company (clause 71). The Board of Directors pays special attention to the following issues:

- determining the development strategy (priority areas and results);
- setting and monitoring KPIs established in the development strategy and/or development plans;
- organizing and supervising the effective functioning of the risk management and internal control system;
- approving and monitoring the effective implementation of major investment projects and other key strategic projects within the competence of the Board of Directors;
- election (re-election), remuneration, succession planning and supervision of the activities of the Chairman of the Management Board-Rector, members of the Management Board;
- corporate governance and ethics;
- compliance in the Company with the provisions of the Code and corporate standards of the Company in the field of business ethics.

As of October 1, 2023, the Board of Directors consisted of 7 members, including 3 independent directors.

VI CORPORATE MANAGEMENT: BOARD OF DIRECTORS – MEMBERS OF THE BOARD OF DIRECTORS

ORSARIYEV ARYN AMANGELDIYEVICH

Public figure, Chairman of the Board of Directors,
Independent Director



Al-Farabi Kazakh National University, Specialist in International Relations, (1993-1998); master student at the University of Paris 1 - Sorbonne (1998-01.2000). Candidate of Political Sciences, PhD.

ZHAIZHUMANOVA ASSEMGUL ABAYEVNA

Head of the Department of the State Property and
Privatization Committee of the Ministry of Finance of the
Republic of Kazakhstan, member of the Board of Directors



S. Seifullin Agrarian University (2000), Economics and Management in the AIC, Economist-Manager

OMARKHANOV GABIT TELMANOVICH

Director FOR Production of Kurylysmet LLP, ArcelorMittal
Temirtau JSC, member of the Atameken RPE of the
Karaganda region



Karaganda Order of the Red Banner of Labor Polytechnic Institute (KarPTI), specialty "Machines and technology of linear production", qualification: mechanical engineer

UTESHOVA ANAR ABITAYEVNA

Co-founder OF THE CEO CROW Ltd, Independent
Director



M.Kh. Dulati Taraz State University (1998) Engineer-economist; L.N. Gumilyov Eurasian National University (2012), Master of Management; Nazarbayev University & Fuqua Duke University (2022), Master of Business Administration; Executive Master of Business Administration; International Coach Union and International Coach & Trainer Association (2019, Minsk) Certified "Professional Master coach", "Trainer of coaching" and "Business trainer".

IBATOV MARAT KENESSOVICH

Chairman of the Management Board, Rector of Abylkas
Saginov Karaganda Technical University NPJSC, member of
the Board of Directors



Moscow Automobile and Road Institute (diploma with honors), automobile transport mechanical engineer (1983); postgraduate study at Moscow Automobile and Road Institute, PhD in Engineering (1991). Doctor of Engineering Sciences (2003), Professor (2005), Laureate of the Al-Farabi State Prize of the Republic of Kazakhstan in Science and Technology (2020). Advanced training in the course "Best Practices of Corporate Governance of Universities in Autonomous Conditions" based at Nazarbayev University (RK) and the University of Pennsylvania (USA).

KAISABAYEV RUSLAN BAGLANOVICH

Director of the Department of Digitalization and Automation of
Public Services of the Ministry of Science and Higher Education
of the Republic of Kazakhstan



Turan-Astana University, major in Economics; Financial Academy with honors, major in Information Technology; Academy of Public Administration, Master's degree in State and Local Government.

BONDARENKO ALEXANDER SERGEYEVICH

Director for Business Development of the WOOPPAY LLP,
partner of the Terrikonovaya Dolina, co-founder of the ALE
and IP ARIT RK, executive director; independent director



Karaganda State Technical University, specialty "Computer Engineering and Software" (2010); Karaganda State Technical University, Translator in the field of professional communications (2010); EMBA (2023).



VI CORPORATE MANAGEMENT: *BOARD OF DIRECTORS AND ITS COMMITTEES ACTIVITIES*



In 2023, 9 meetings of the Board of Directors were held, including 5 in-person meetings.

The Board of Directors considered 25 issues and made 37 decisions.

Three committees were created to consider the most important issues and prepare recommendations for the Board of Directors:

Strategic Planning Committee;

Audit Committee;

Personnel and Remuneration Committee.

The Strategic Planning Committee held 5 meetings, at which 8 issues were considered, and 9 decisions were made on them.

The Audit Committee held 5 meetings, all meetings were held in person. 6 issues were considered, and 7 decisions were made on them.

The Personnel and Remuneration Committee held 5 meetings, at which 6 issues were considered and 10 decisions were made.

As part of the work on implementing the principle of transparency and disclosure of information, the Company constantly discloses information on all material aspects of the Company's functioning, including information on the decisions of the Sole Shareholder, the composition of the Board of Directors and the Management Board, as well as on the financial position, performance results and objectives of the Company, brought into compliance with the requirements and recommendations of the Corporate Governance Code.

The current activities of the Company are managed by the executive body of the Company - the Management Board. The Management Board of the Company is headed by the Chairman of the Management Board - the Rector of the Company.

The Management Board is accountable to the Board of Directors and manages the daily activities of the Company, is responsible for the implementation of the development strategy and/or development plan and decisions made by the Board of Directors and the Sole Shareholder.

In 2023, 12 meetings of the Management Board were held, at which 34 issues were considered, 39 decisions were made on them.



Chairman of the Management Board, Rector of Karaganda Technical University NPJSC **Ibatov Marat Kenessovich**.



By the decision of the Sole Shareholder dated August 26, 2021 (Order of the Minister of Education and Science of the Republic of Kazakhstan No. 125-zhk), **Temerbayeva Aizhan Maratovna** was appointed a member of the Management Board, Vice-Rector for Academic Affairs..



By the decision of the Board of Directors dated November 29, 2022 (minutes No. 8), **Rakishev Asset Karigulovich** was elected as a member of the Management Board, Vice-Rector for Research.



By the decision of the Board of Directors dated November 29, 2022 (minutes No. 8), **Kalykov Abai Koblandiyevich** was elected as a member of the Management Board , Vice-Rector for Educational Work..

To achieve the sustainable development goal of "Quality Education" in accordance with international standards for defining and interacting with stakeholders, the Company has developed a set of regulatory documents - internal regulatory documents, codes, standards, documented procedures, regulations on the type of activity, methodological instructions, rules.

In 2022, as part of the improvement and implementation of the University Personnel Policy, rotation and renewal of department heads was carried out within 30% in accordance with the Qualification Standard of the Faculty and Researchers.

Based on the Comprehensive Development Program of the Company, the University has a system for measuring the KPI of the current corps of heads and deans, which allows assessing not only the overall achievements in the context of departments, but also the personal achievements of each manager. This approach not only stimulates increased performance, but also ensures an assessment of the effectiveness of the rotation.

Particular attention is paid to the formation of the corps of the Company personnel reserve through the identification and development of HiPo (High Potential) employees with high potential, aimed at career and professional growth. For this purpose, the list of reservists for administrative and managerial positions is updated annually, an annual series of seminars and advanced training courses in the field of sustainable development, education management, corporate and entrepreneurial culture, and team building is held.

The achievement of the Company KPI is assessed on an annual basis. Chairman of the Management Board, Rector and members of the Management Board are assessed annually by the Board of Directors. The main criterion for their assessment is the achievement of the set KPIs, which are approved by the Board of Directors of the Company, based on the Company's development plan. The KPI of the Chairman of the Management Board, Rector and members of the Management Board is developed in the form of a KPI table by comparing their planned values in accordance with the indicators of the Company Development Plan and the achieved result. Proposals regarding the KPIs of the members of the Management Board are submitted to the Board of Directors for consideration.

VIII AUDITOR'S REPORT AND FINANCIAL STATEMENTS: REPORT ON FINANCIAL POSITION - ASSETS

Report on financial position Assets

Short-term assets, th. tenge	2022	2023
Cash and cash equivalents	4 296 000	4 369 839
Short-term financial derivatives	45 807	
Other short-term financial assets	1 003	46 749
Short-term trade and other receivables	155 066	189 884
Reserves	118 265	186 141
Other short-term assets	40 594	37 065
Total short-term assets	4 656 735	4 829 678
Assets (or disposal groups) intended for sales	-	
Long-term assets		
Fixed assets	3 682 820	4 235 053
Right-of-use asset		11 222
Non-material assets	82 510	147 674
Other long-term assets	5 534	
Total long-term assets	3 770 864	4 393 949
Balance	8 427 599	9 223 627



VIII AUDITOR'S REPORT AND FINANCIAL STATEMENTS: REPORT ON FINANCIAL POSITION – *EQUITY AND LIABILITIES*



Capital, th. tenge	2022	2023
Authorized capital	5 969 978	5 969 978
Net surplus	1 203 725	2 025 700
Total capital Итого капитал, attributable to owners of the parent organization	7 173 703	7 995 678
Total capital	1 203 725	2 025 700
Balance	8 427 599	9 223 627
Short-term liabilities		
Short-term trade and other accounts payable	49 756	132 937
Short-term provisions	535 198	459 063
Remuneration for employees	294	7 998
Other short-term liabilities	574 607	403 683
Total short-term liabilities	1 159 855	1 003 683

Gains and losses, th. tenge		
	2022	2023
Revenue	6 942 354	8 235 764
Costs of the goods and services realization	6 793 217	7 764 799
Gross profit	149 137	470 965
Administrative costs	265 824	346 133
Total operational profit	(116 687)	124 832
Financial income	471 199	643 307
Other income	206 988	283 932
Other costs	295 752	308 082
Gain / (loss) before taxation	265 748	743 989
Gain /(loss) form the continuing activities after taxation	265 748	743 989
Gain / (loss) within the year	265 748	743 989
Total gross income / (loss)	265 748	743 989

VIII AUDITOR'S REPORT AND FINANCIAL STATEMENTS: REPORT ON FINANCIAL POSITION – *MOVEMENT OF FUNDS*

Operating cash flow, th. tenge	2022	2023
Cash inflow, total	9 772 241	10 642 190
Realization of goods and services	6 615 013	7 590 426
Other revenue	102 283	237 675
Advances received from customers, clients	506 437	306 879
Remunerations received	413 384	545 547
Other inflows	2 135 124	1 961 663
Cash outflow, total	8 764 937	9 855 591
Payments to suppliers for goods and services	667 033	872 668
Payments for wages	4 576 833	5 408 488
Income tax and other payments to the budget	783 085	943 682
Other payments	2 737 986	2 630 753
Net amount from the operating cash flow	1 007 304	786 599
Investing cash flow		
Cash inflow	334 450	500
Other inflows	334 450	500
Cash outflow, total	938 338	752 989
Fixed assets acquisition	885 697	668 842
Non-material assets acquisition	52 641	84 147
Net amount of the investing cash flow	(603 888)	(752 489)

Financing cash flow, th. tenge	2022	2023
Exchange rates impact on tenge	603	(142)
Impact of changes in the carrying value of cash and cash equivalents	13 640	39 871
Increase + / - decrease in cash	417 659	73 839
Cash and its equivalents at beginning of the reporting period	3 878 341	4 296 000
Cash and equivalents at the end of the reporting year	4 296 000	4 369 839

VIII AUDITOR'S REPORT AND FINANCIAL STATEMENTS: REPORT ON FINANCIAL POSITION – *CHANGES IN OWNER'S EQUITY*

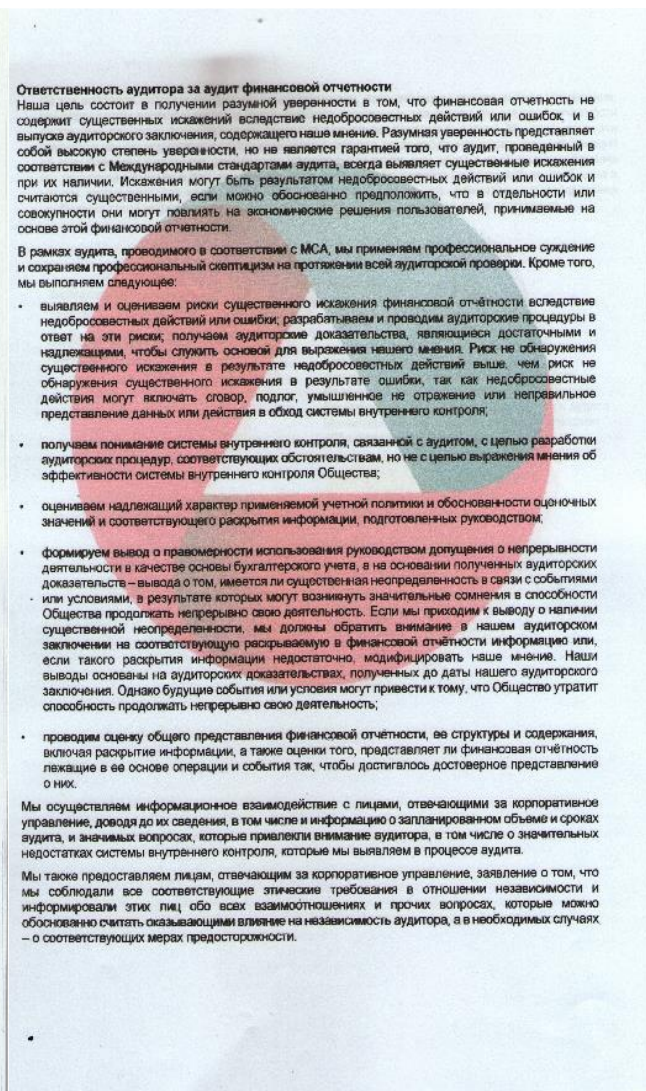
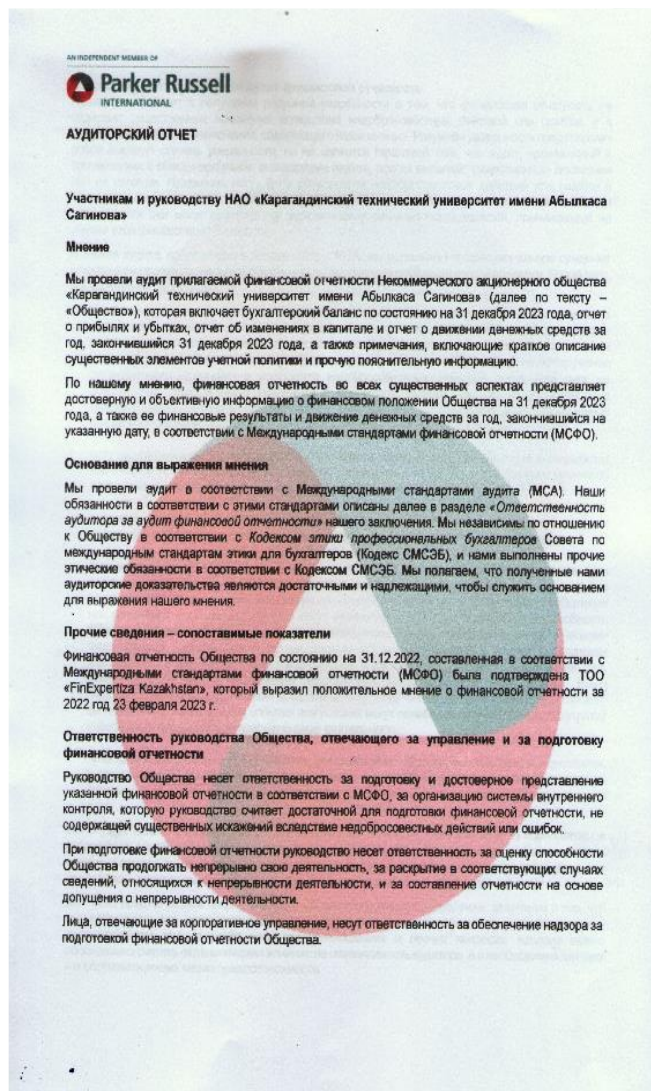
	Authorized capital	Net surplus	Total own capital
Balance as of January 1st of last year, th.tenge	5 969 978	1 307 386	7 277 364
Restated balance	5 969 978	1 307 386	7 277 364
Total gross income		265 748	265 748
Gain /loss		265 748	265 748
Other operations		(369 409)	(369 409)
Balance as of January 1 of the reporting year	5 969 978	1 203 725	7 173 703
Restated balance	5 969 978	1 203 725	7 173 703
Total gross income		265 748	265 748
Gain / loss		743 989	743 989
Other gross income, total		-	-
Other operations		77 986	77 986
Balance as of December 31 of the reporting year	5 969 978	2 025 700	7 995 678

VIII AUDITOR'S REPORT AND FINANCIAL STATEMENTS: REPORT ON FINANCIAL POSITION – INDEPENDENT AUDITOR'S REPORT

In accordance with the service procurement agreement, the audit of the Company's financial statements for 2023 was carried out by the audit company: the Parker Kazakhstan LLP.

The annual financial statements of the Company for 2023 were approved by the decision of the Sole Shareholder dated May 29, 2024 (Order of the Minister of Science and Higher Education of the Republic of Kazakhstan No. 267).

According to the independent auditor's report, the financial statements of the Company reflect fairly in all material respects the financial position as of December 31, 2023, as well as its financial results and cash flows for the year ended on that date, in accordance with IFRS.





***THANK YOU FOR YOUR
ATTENTION!***