



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



ANNUAL REPORT of

ABYLKAS SAGINOV KARAGANCA TECHNICAL UNIVERSITY

FOR 2023

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Chairman of the Board of
Directors

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We present to you the Annual Report of the Non-Profit Joint-Stock Company "Karaganda Technical University named after Abylkas Saginov" for 2023. During the reporting year, the university continued its work aimed at ensuring high-quality innovative engineering education and scientific research for the sustainable socio-economic development of Central Kazakhstan. Last year, the university was recognized in prestigious international and national rankings:

- TOP-801+ QS World University Rankings;
- 4 stars of excellence according to the QS Stars Rating System audit;
- TOP-271+ QS Asia University Rankings;
- 23 of the university's educational programs entered the top-10 of the Atameken National Chamber of Entrepreneurs (NCE) National Ranking, 15 of which entered the top-5.

In 2023, significant work was undertaken to improve the Society's performance and academic status. Practical research-oriented educational programs were developed with the participation of employers—large, systemically important enterprises in the region that are part of the Corporate University, such as Qarmet JSC, Kazakhmys Corporation LLP, Sokolov-Sarbay Mining and Processing Production Association JSC, Shubarkol Komir JSC, Bogatyr Komir LLP, NovaZinc LLP, Borusan Makina Kazakhstan LLP, and others. Collaboration with such enterprises allows the university to actively develop the scientific potential of both students and faculty.

This year was marked by significant achievements in international cooperation, including an agreement between the Abylkas Saginov Karaganda Technical University and Shihezi University (China) to implement a joint educational program in Mechanical Engineering (7M07103). In 2023, 19 cooperation agreements were signed with universities from Poland, Hungary, Turkey, the People's Republic of China, Pakistan, and elsewhere.

The transformation of scientific activity is actively underway. As part of research and development activities, 82 projects were implemented in 2023, with a total R&D funding of 1 billion 394 million tenge, a 54% increase compared to 2022.

There is a positive trend in the publication of academic papers by faculty members in international journals included in the international databases Clarivate Analytics and Scopus. Overall, the Abylkas Saginov Karaganda Technical University (KTU) continues to fulfill its assigned tasks in all areas of activity.

**Chairman of the Board of Directors of
Abylkas Saginov Karaganda Technical University 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 the Russian language – некоммерческое акционерное общество «**Карагандинский технический университет имени Абылкаса Сагинова**»;
- 3) In the English Language: 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 the Russian language – НАО «КарТУ имени Абылкаса Сагинова»;
- 3) In the English language – Abylkas Saginov KTU NJSC.

Legal address and location of the Company:

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

Registration of securities issue:

The securities issue registration date 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 eegistered 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 is 5,969,978,000 tenge, common shares. Total number of shares: 5,969,978,000. International Identification Number (ISIN) KZ1C00013960. Par value of one share is 1,000 (one thousand) tenge.

Information of the stakeholders 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 sector, 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 referred to as the RK MSHE, 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.

Mission:

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

Vision:

Abylkar Saginov Karaganda Technical University is a world-class innovation and entrepreneurship university that integrates education, science, innovation, manufacturing, and business based on the socio-cultural values of modern Kazakhstan.



Strategic trends of development:

Strategic trend	Prospects of the Company development
1. Training personnel for the economy of the future	Ensuring the training of highly qualified specialists with in-demand competencies in accordance with international standards for scientific and technological breakthroughs in the region
2. Forming sustainable research ecosystem	Improving the quality of scientific research to implement research results in the real economy and expanding international collaborations
3. Internationalization of the University	Implementation of sustainable and feasible strategies for the internationalization of the educational process for 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: Infrastructure development based on the continuous strengthening and improvement of the Company's material and technical resources; digitalization of scientific and educational activities; quality of educational, research, and consulting services.
6. Effective management and corporate culture	An effective system for managing the Company's business processes, developing human resources and achieving a high level of corporate culture

Name of ranking	2023	2024
QS World University Rankings	TOP-801+	TOP-801+
QS Stars	★★★★	★★★★
QS Asia University Rankings	TOP 271+	TOP 251+



Positions in the national ranking:

Name of ranking	2021	2022	2023
NPP “Atameken”	TOP-10: 23 educational programs	TOP-10: 27 educational programs	TOP-10: 23 educational programs



The following are successfully involved in the development of the University digital campus:

The Upgrade Center for monitoring, analysis, and process management;

The IT Competency Center, Cisco Networking Academy, and EPAM R&D Lab;

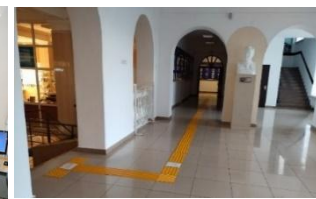
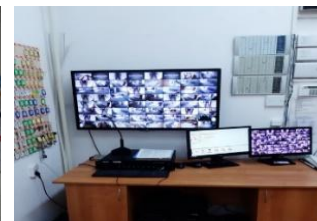
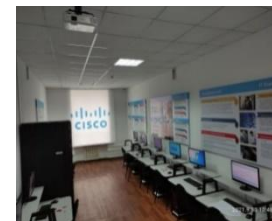
The Business Skills Park for the development of entrepreneurship and startups;

The HUAWEI Academy's ICT Lab for network technologies and cloud computing;

The Information Security Lab, with the participation of ArcelorMittal Temirtau JSC, for information security and secure computer network design;

The Univer information system, the Directum electronic document management system;

The Student Service Center, a video surveillance system, and a chip card access system.



The University internal infrastructure development also included:

Modern scientific and educational laboratory equipment worth over 830 million tenge was purchased;

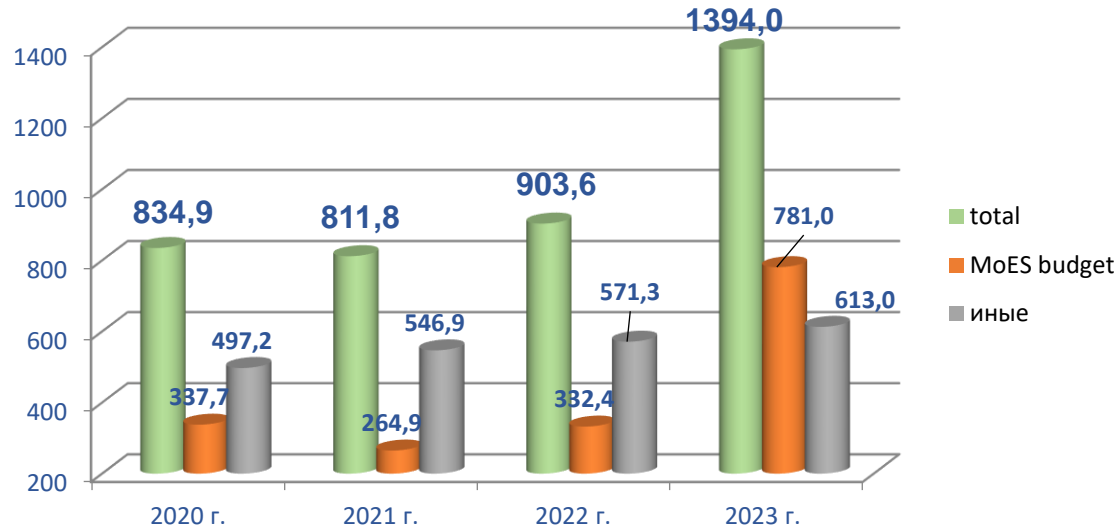
Conditions for inclusive education were created, including staff call buttons, tactile pathways, ramps, an elevator, and a separate restroom;

Renovation of cafeterias and buffets was completed, with hot meals provided;

A passenger elevator was commissioned in the main building;

Routine repairs were completed in all academic buildings and dormitories, including buffets, showers, and restrooms.

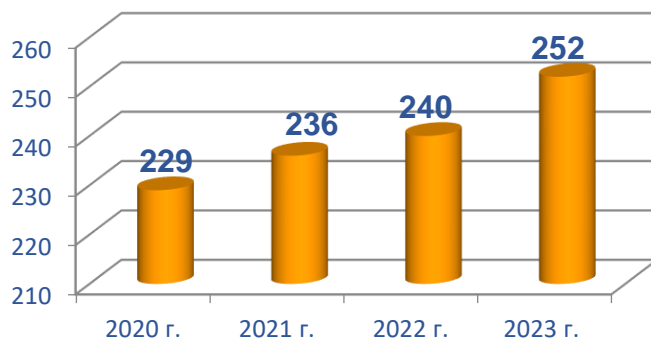
Growth of funded R&D, mln.tg.



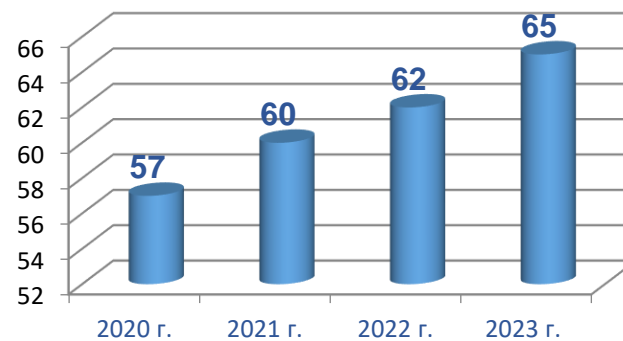
Principal consumers:
Key companies of the
MMC



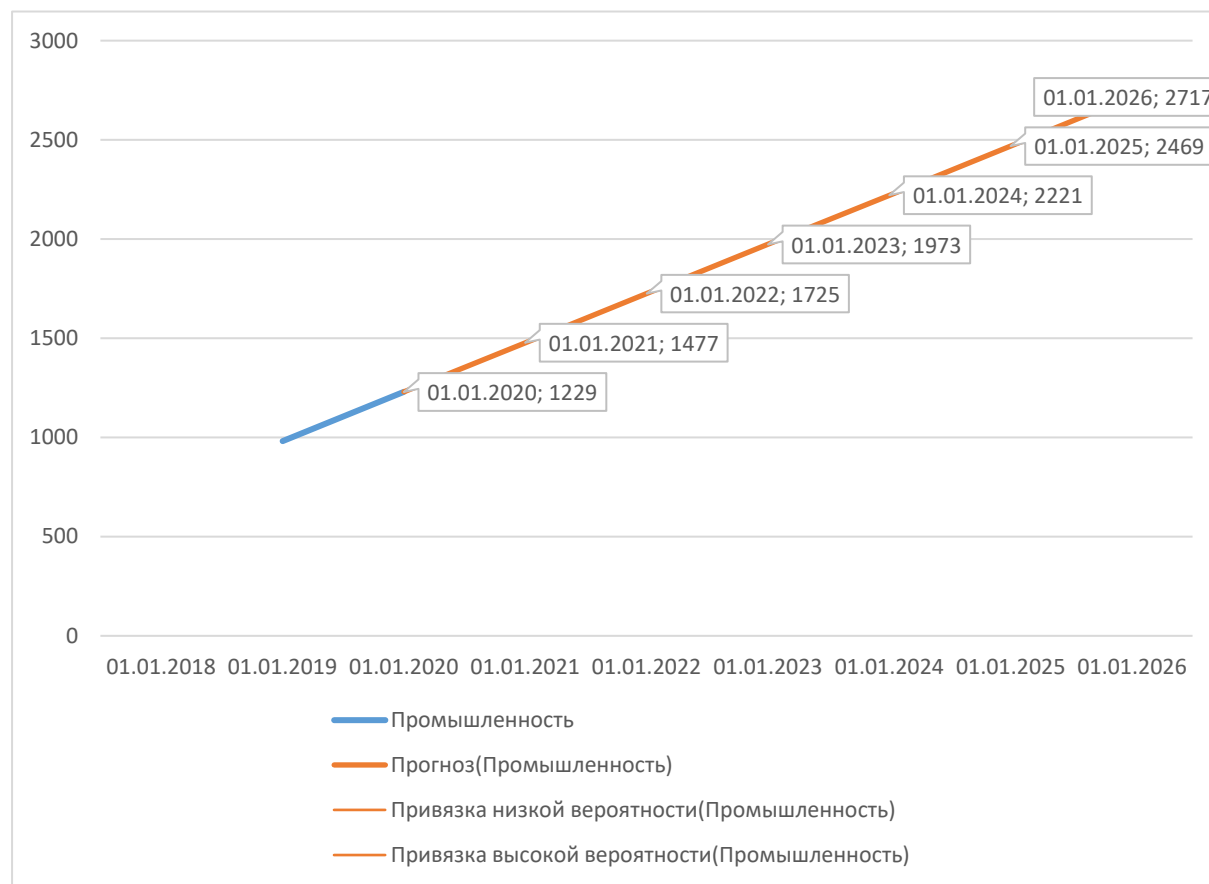
Growth of the number of published
scientific articles with IF



Growth of the number of granted
patents



Forecast of demand for personnel in the industrial sectors of the Karaganda region



Based on an analysis of vacancies across various industries and data from the Center for Human Resources Development JSC of the Ministry of Labor and Social Protection of the Republic of Kazakhstan, the following sectors remain the most critical for personnel shortages in the Karaganda region by 2025, including those with higher and postgraduate education:

- Manufacturing – 31% (share of GDP in the structure of the Kazakh economy);
- Mining – 13%;
- Trade – 13%;
- Other sectors – 43%.

An analysis of the labor market and graduate employment shows that the educational programs offered by Abylkas Saginov Karaganda Technical University are in demand not only in the region but throughout the country as a whole.



Analysis of the Company’s activities by years:

Indicators, th.tg.	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

Overall, the university's revenue in 2023 was 9,163,003 thousand tenge, a 20.24% increase compared to 2022, driven by an increase in the state educational grant for technical specialties and the cost of paid tuition.

Net profit in 2023 was 743,989 thousand tenge, 2.8 times higher than the 2022 net profit of 265,748 thousand tenge.

These financial and economic results demonstrate that the Company has achieved its goals and objectives.

For the reporting period, the financial stability ratio was 86.69%, indicating that the Company's financial position is stable.

II RESULTS OF FINANCIAL AND OPERATIONAL ACTIVITY: OPERATIONAL AND FINANCIAL INDICATORS OF ACTIVITY

Income Statement (Operating):

INDICATORS, th.tg.	2022	2023
Revenue	6 942 354	8 235 764
Cost of sold goods and services	6 793 217	7 764 799
Gross profit	149 137	470 965
Administrative costs	265 824	346 133
Total information profit	(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 from the continuing activity after taxation	265 748	743 989
Profit for the year	265 748	743 989
Other total income		
Revaluation of fixed assets and intangible assets		
Total profit	265 748	743 989

Sales of products by funding sources, th.tg:	2022	2023
At the expense of budget funds		
1. Educational services at the expense of the republican budget funds	4 282 294	4 640 006
2. Educational services at the expense of the local budget	41 104	19 240
3. R&D services	332 355	729 368
At the expense of out-of-budget funds		
1. Educational services at the expense of out-of-budget funds	1 641 936	1 950 875
2. R&D services (econ. contracts)	571 275	664 949

Tuition from grants funded by the republican budget in 2023 will amount to 4,640,006 thousand tenge, accounting for 50.6% of all revenue; in 2022, it will be 4,282,294 thousand tenge.

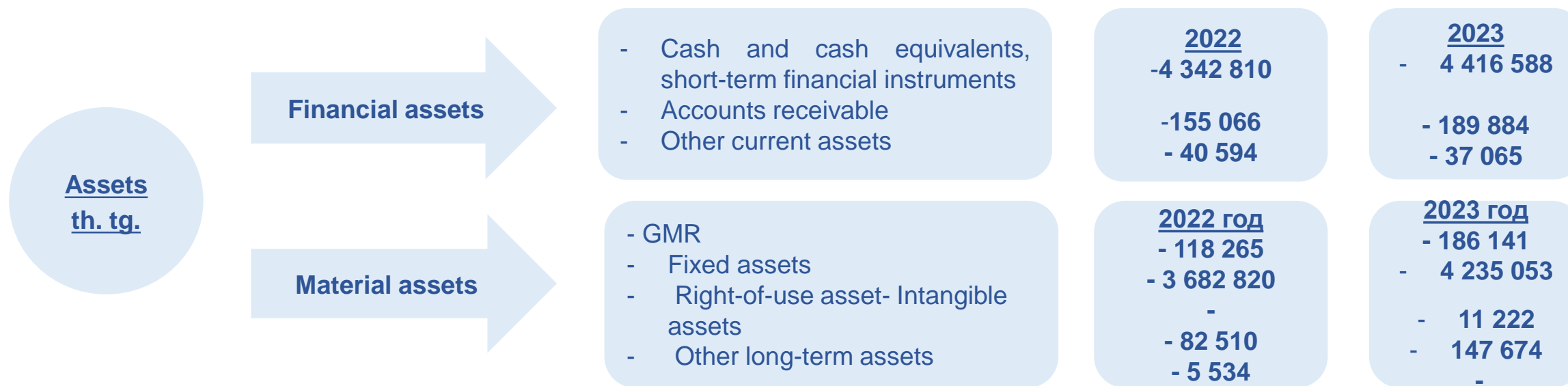
Tuition from grants funded by the local budget in 2023 will amount to 19,240 thousand tenge, accounting for 0.2% of all revenue; in 2022, it will be 41,104 thousand tenge.

Tuition from extra-budgetary funds in 2023 will amount to 1,641,936 thousand tenge, accounting for 21.29% of all revenue; in 2022, it will be 1,641,936 thousand tenge.

Based on the 2023 results, operating profit totaling 124,832 thousand tenge was not realized.

Financial profit totaled 743,989 thousand tenge.

Net profitability for 2023 was 8.8%, demonstrating the Company's efficient operation and the profitability of its financial and economic activities in 2023.



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

Overall, the Company's fixed assets are in good condition, with a depreciation rate of 56.29% in 2023.

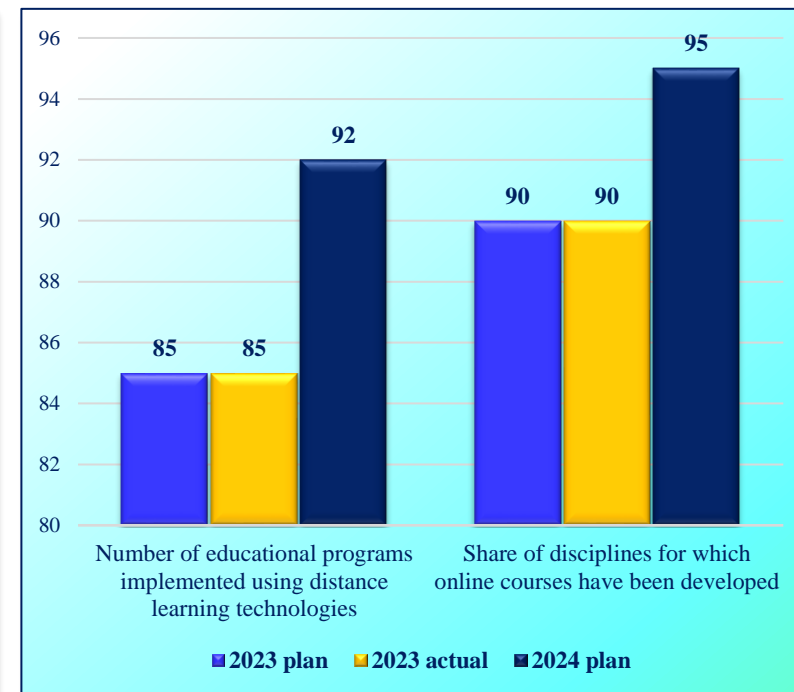
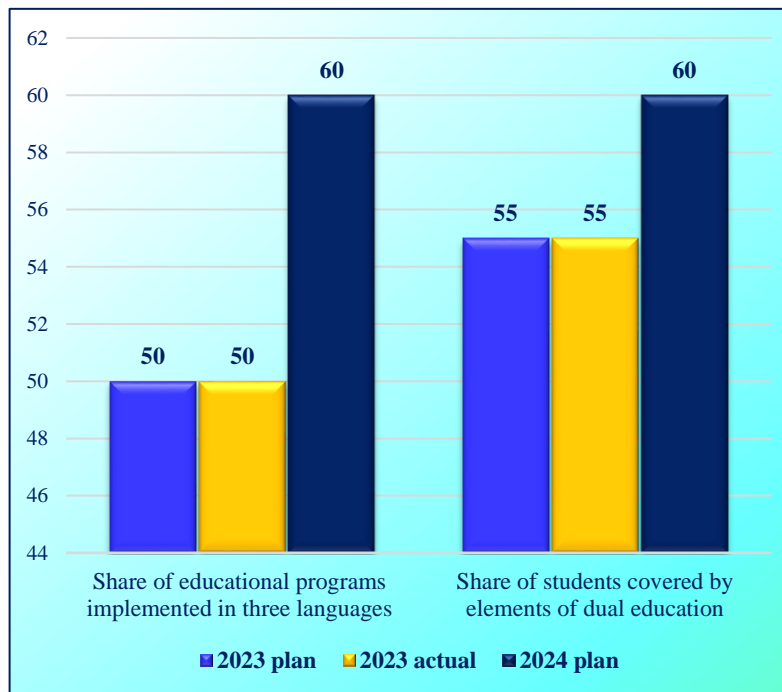
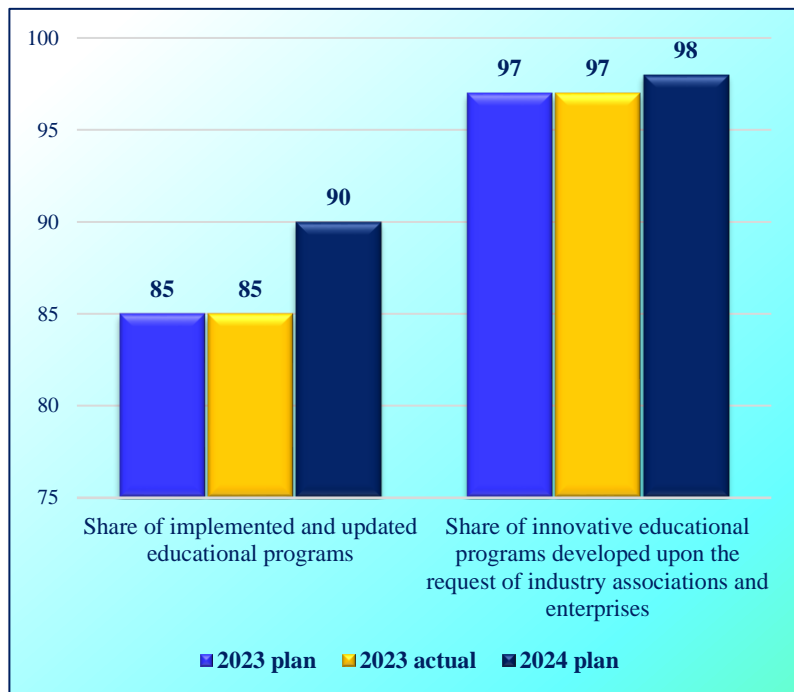
The return on assets for the reporting period was 16.93% (net profit/asset value (743,989/4,393,949)),for 2022 (265,748/3,770,864) = 7.05%.

This indicator demonstrates how efficiently the Company's assets are used and characterizes the profitability of its financial and economic activities.

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

Goal: Training highly qualified specialists with in-demand competencies in accordance with international standards to drive scientific and technological breakthroughs in the region.

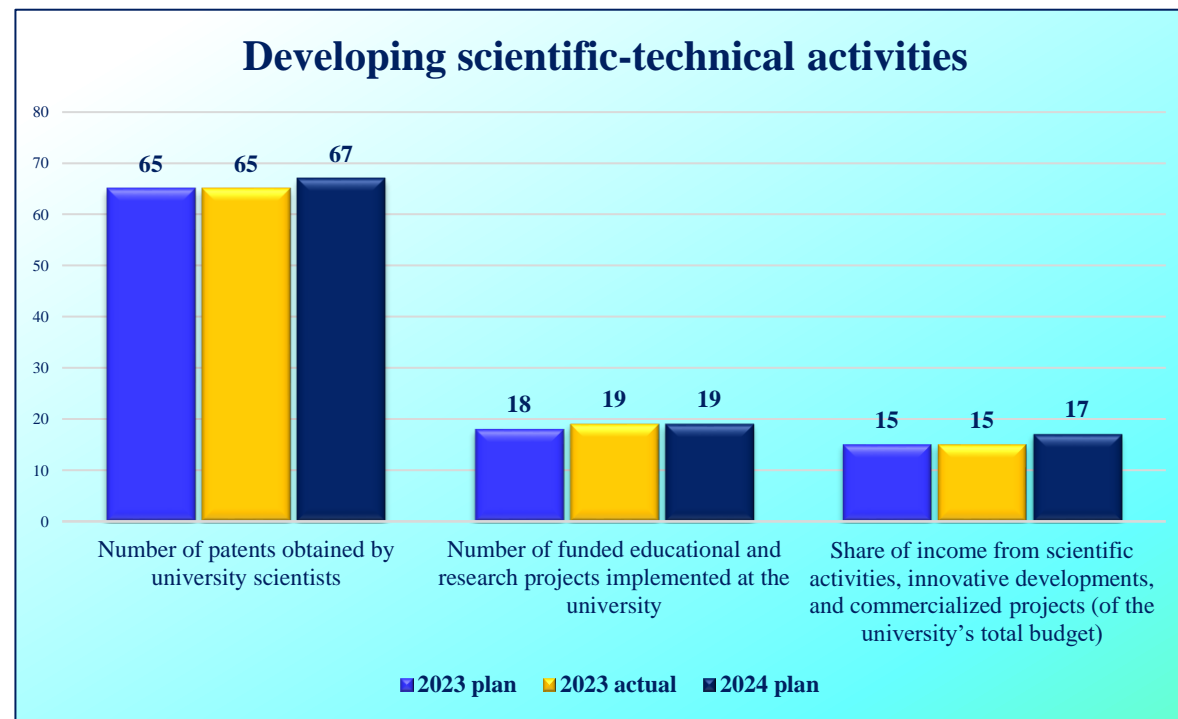
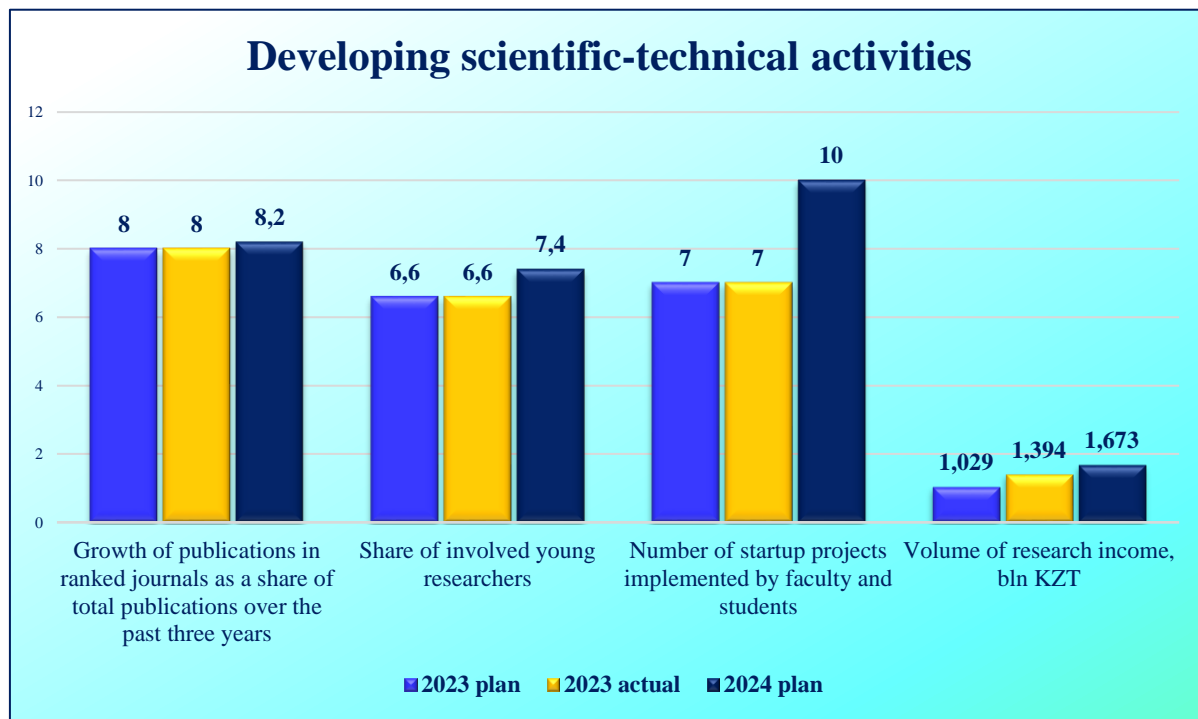
Tasks and target indicators of Strategic trend 1:



Strategic trend 2: Forming a sustainable research ecosystem

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

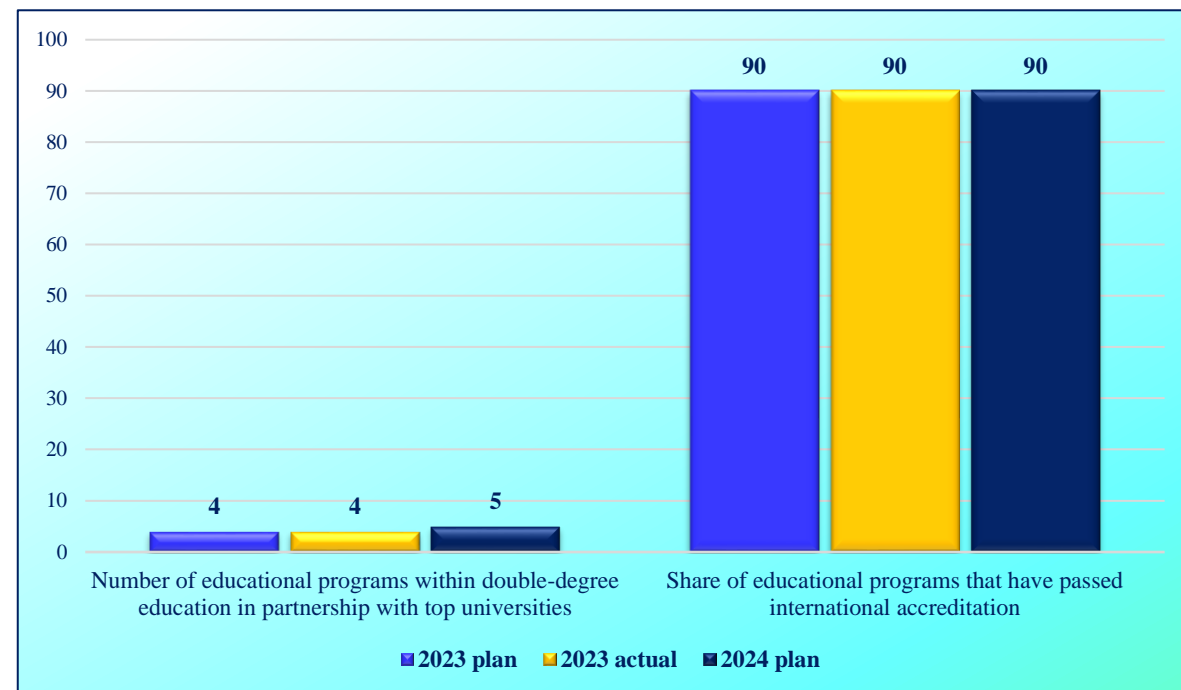
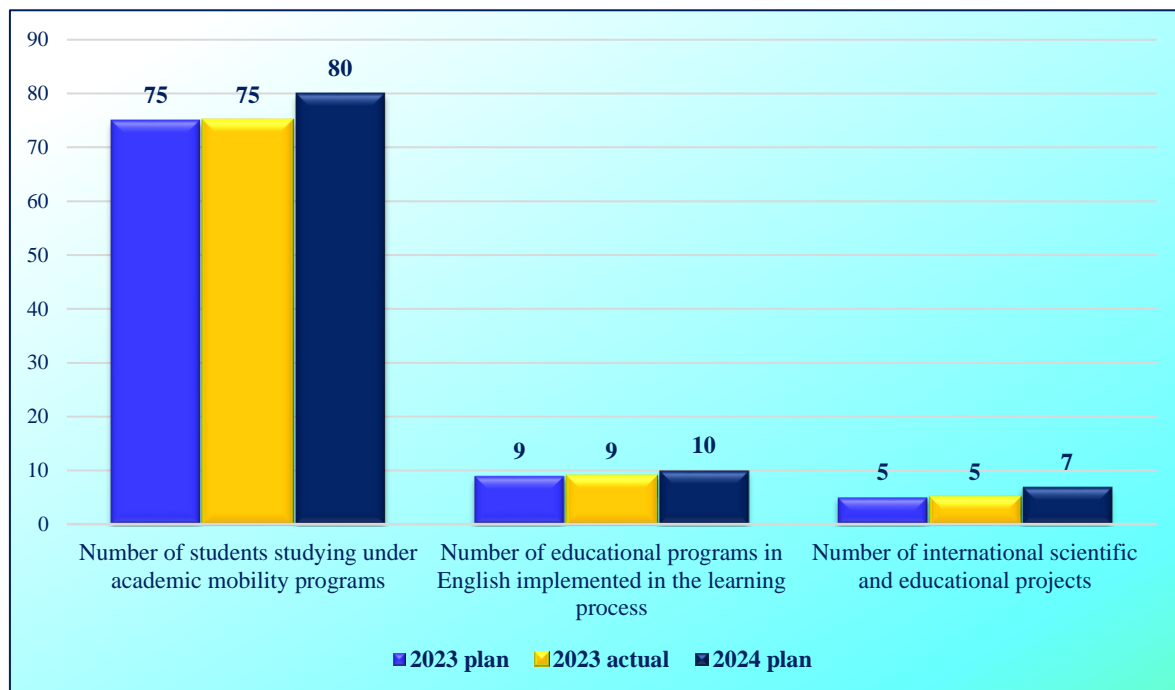
Tasks and target indicators of Strategic trend 2:



Strategic trend 3: Internationalization of the Company

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

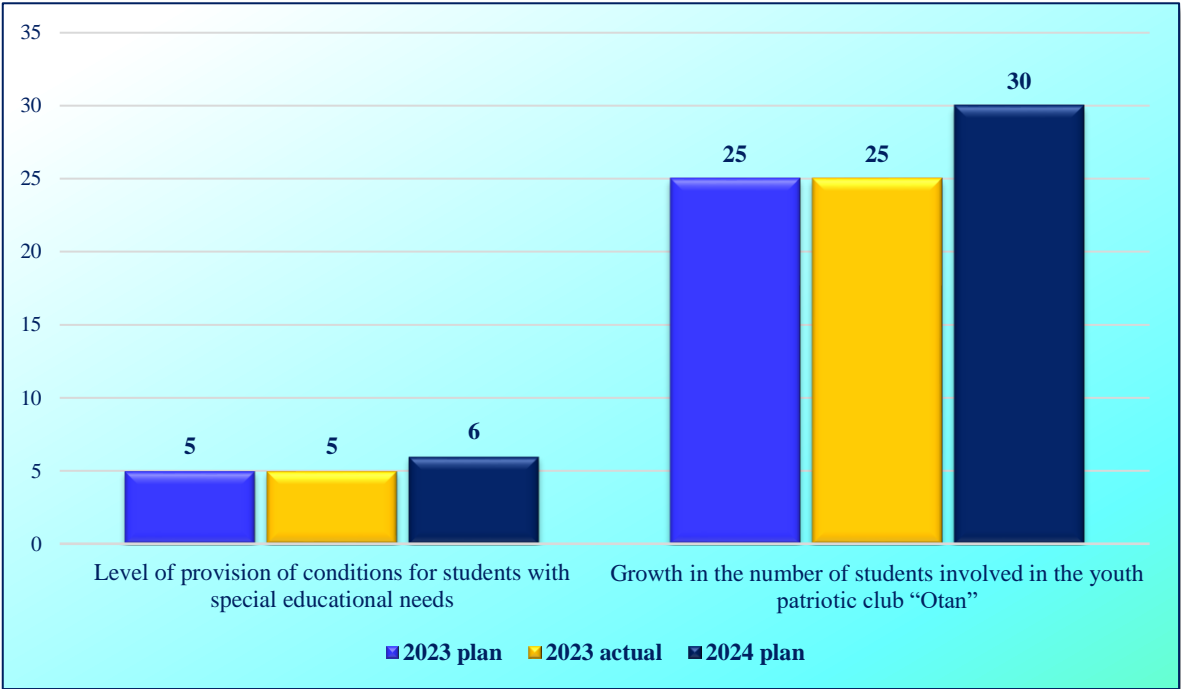
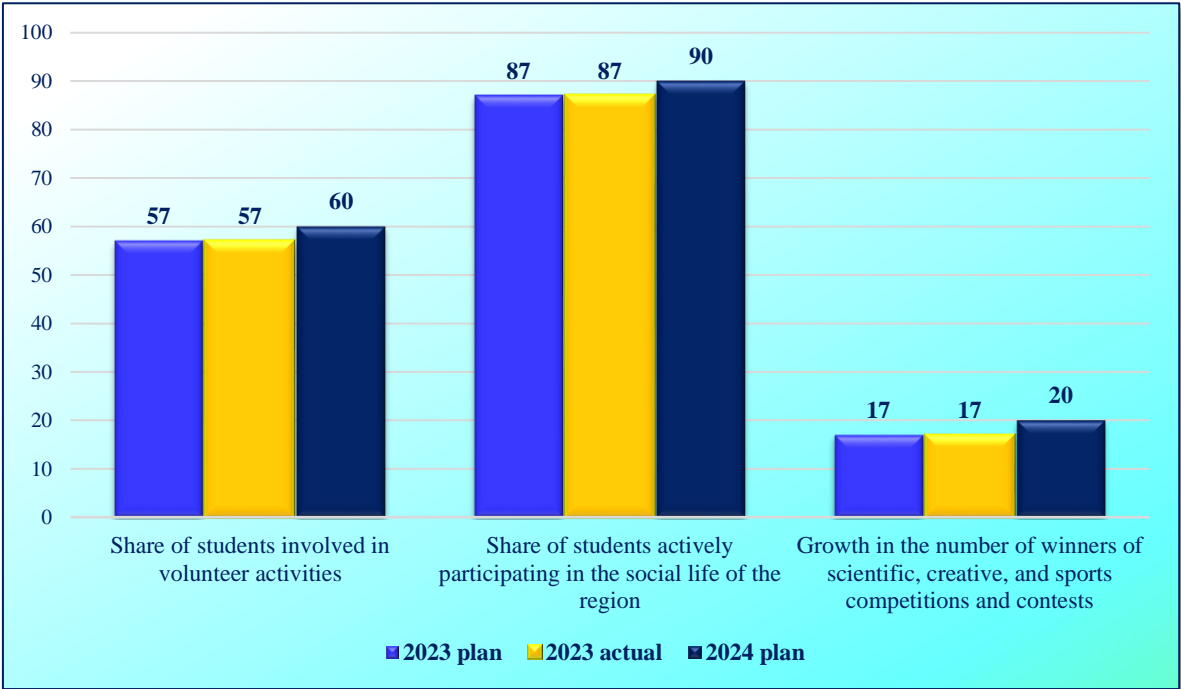
Tasks and target indicators of Strategic trend 3:



Strategic trend 4: Social development

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

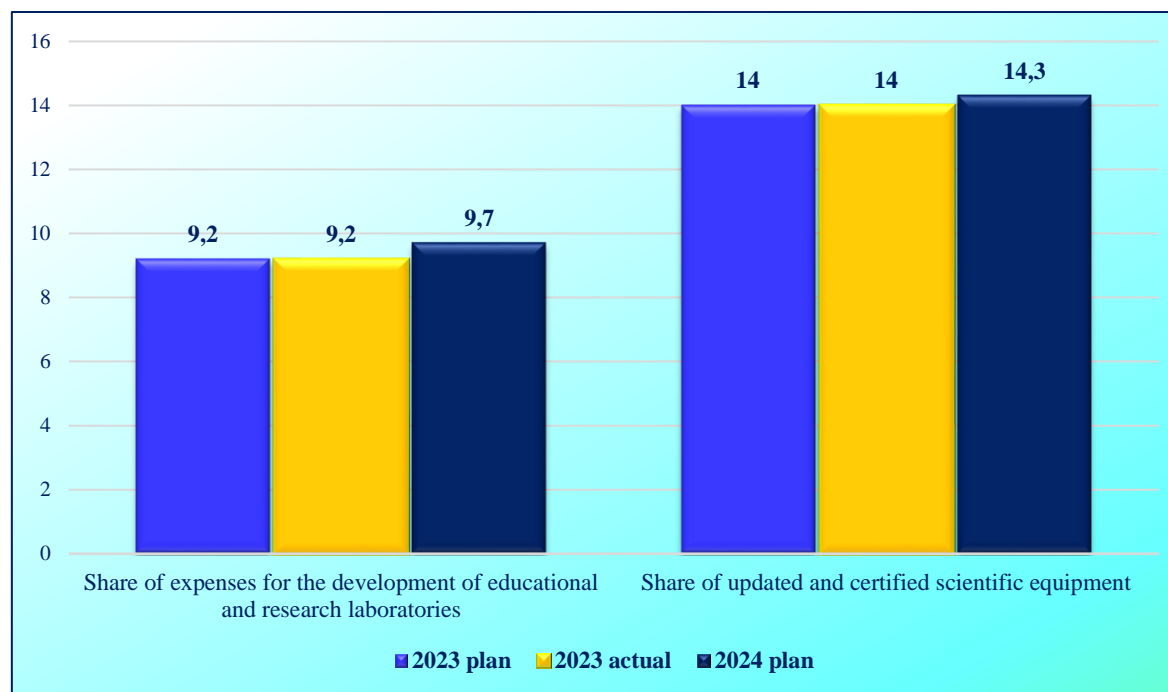
Tasks and target indicators of Strategic trend 4:



Strategic trend 5: Infrastructure and digitalization

Goal: Developing infrastructure, strengthening and improving material-technical base of the University, digitalization of the scientific-educational activities oriented to increasing the quality of educational, research and consulting services.

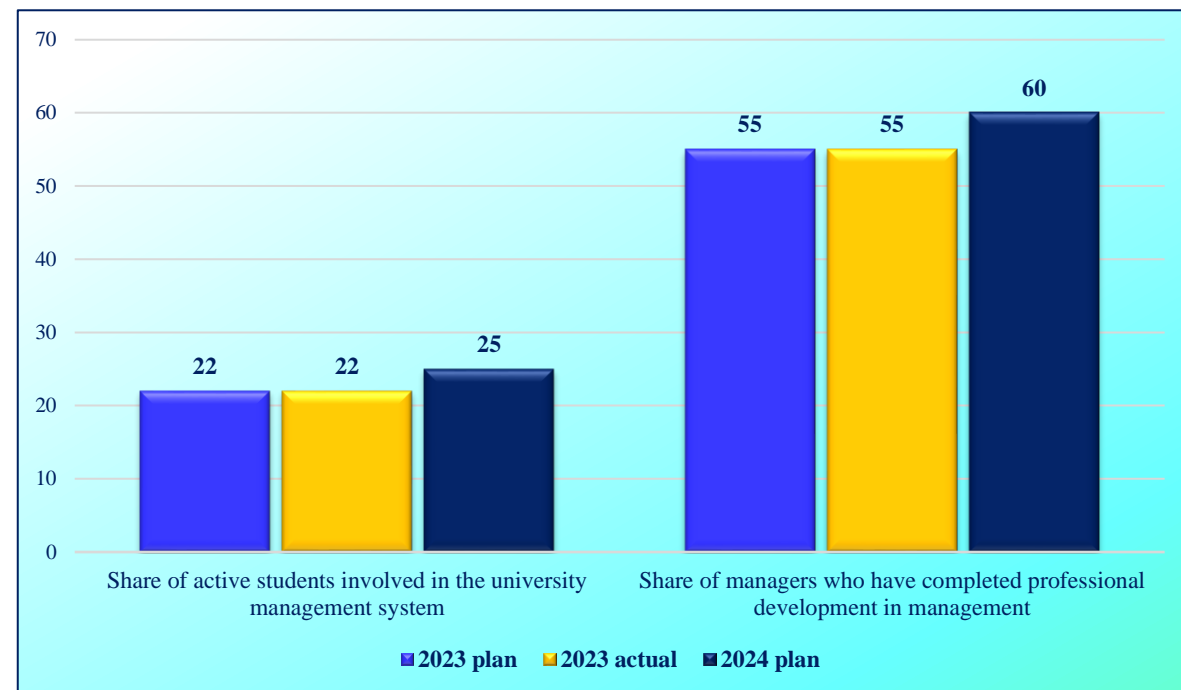
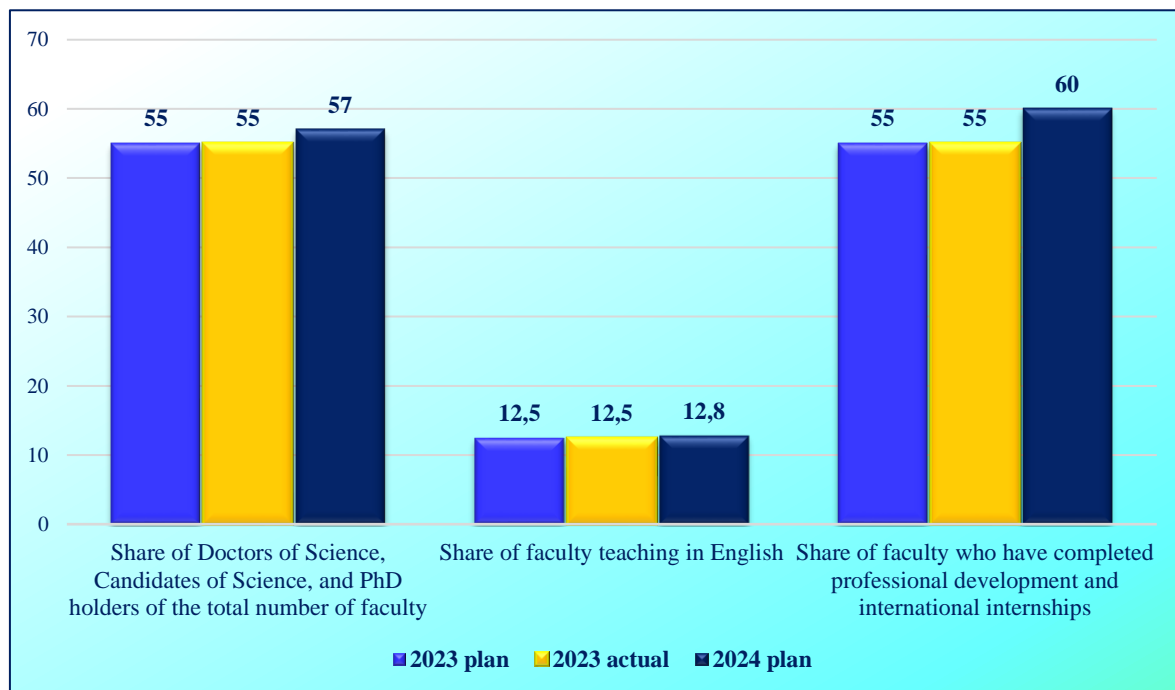
Tasks and target indicators of Strategic trend 5:



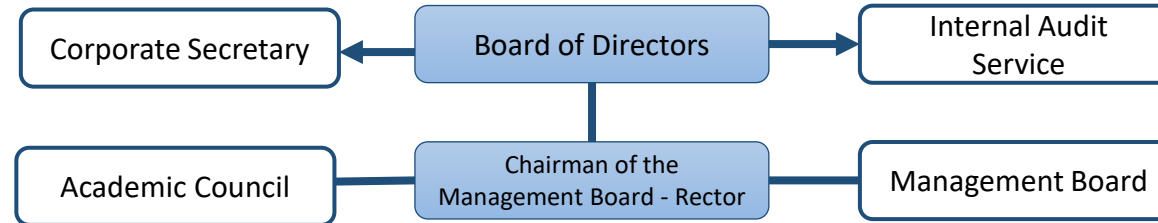
Strategic trend 6: Effective management and corporate culture

Goal: Formation of an effective system for managing university activities, development of human resources and achievement of a high level of corporate culture.

Tasks and target indicators of Strategic trend 6:



VI CORPORATE GOVERNANCE: CORPORATE GOVERNANCE STRUCTURE – BOARD OF DIRECTORS



The Board of Directors is the Company's governing body, reporting to the Sole Shareholder, and providing strategic direction to the Company and overseeing 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 Company's Charter, the Corporate Governance Code of a Non-Profit Joint-Stock Company in the Sphere of Higher and Postgraduate Education, and other internal documents of the Company.

The Board of Directors' responsibilities include matters stipulated by the Law and the Company's Charter (Clause 71). The Board of Directors pays special attention to the following:

- defining the development strategy (priority areas and results);- setting and monitoring KPIs established
- approving and monitoring the effective implementation of major investment projects and other key strategic projects within the purview of the Board of Directors;
- election (re-election), remuneration, succession planning, and oversight of the Chairman of the Management Board-Rector and members of the Management Board;
- corporate governance and ethics;
- compliance within the Company with the provisions of the Code and the Company's corporate standards in the area of business ethics.

As of October 1, 2023, the Board of Directors consisted of seven members, including three independent directors.



VI CORPORATE GOVERNANCE: 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's degree from Paris 1 - Sorbonne University (1998-01/2000). PhD in Political Science.

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 Agro-Industrial Complex, Economist-Manager

OMARKHANOV GABIT TELMANOVICH

Director of Production, Kurylysmet LLP of JSC
"ArcelorMittal Temirtau", member of the NPP "Atameken" of
the Karaganda region



Karaganda Polytechnic Institute (KarPTI), Order of the Red Banner of Labor, major: Machines and Linear Production
Technology, qualification: mechanical engineer

UTESHOVA ANAR ABITAYEVNA

Co-founder of the CEO of CROW Ltd,
Independent Director



Taraz M.Kh. Dulati 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, Member of the
Board of Directors



Moscow Automobile and Road Construction Institute (diploma with honors), automotive mechanical engineer (1983); postgraduate study at the Moscow Automobile and Road Construction 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 in Corporate Governance of Universities in Autonomous Conditions" 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; Finance Academy (cum laude), major in Information Technology; Academy of Public Administration, Master's degree in Public and Local Government.

BONDARENKO ALEXANDER SERGEYEVICH

Business Development Director of WOOPPAY LLP,
partner of Terrikonovaya Dolina, co-founder of the Association
of Legal Entities and Individual Entrepreneurs of the Republic
of Kazakhstan, Executive Director; Independent Director



Karaganda State Technical University, major in Computer Science and Software (2010); Karaganda State Technical University, Translator in Professional Communications (2010); EMBA (2023).



VI CORPORATE GOVERNANCE: *ACTIVITIES OF THE BOARD OF DIRECTORS AND ITS COMMITTEES*



In 2023, nine Board of Directors meetings were held, five of which were in-person.

At the Board of Directors meetings, 25 issues were considered and 37 decisions were made.

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

- Strategic Planning Committee;
- Audit Committee;
- Human Resources and Compensation Committee.

The Strategic Planning Committee held five meetings, reviewing eight issues and making nine decisions.

The Audit Committee held five meetings, all in-person. Six issues were considered and seven decisions were made.

The Human Resources and Compensation Committee held five meetings, reviewing six issues and making ten decisions.

Remuneration of members of the Board of Directors is regulated by the Corporate Governance Code of the Non-Profit Joint Stock Company in the field of Higher and Postgraduate Education, approved by the Sole Shareholder. The total remuneration of independent members of the Board of Directors for the year under review was KZT 3,920,000.00.

As part of the work to implement the principle of transparency and disclosure of information, the Company continuously 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.

VI CORPORATE GOVERNANCE: ACTIVITIES OF THE MANAGEMENT BOARD

The Company's day-to-day operations are managed by its executive body, the Management Board.

The Management Board is headed by the Chairman of the Management Board, the Rector of the Company.

The Management Board reports to the Board of Directors and manages the Company's day-to-day operations, is responsible for implementing the development strategy and/or development plan, and is responsible for the decisions made by the Board of Directors and the Sole Shareholder.

In 2023, the Management Board held 12 meetings, reviewing 34 issues and adopting 39 resolutions.

Remuneration of members of the Management Board is paid in accordance with the Regulations on the terms of remuneration and bonuses of the Chairman of the Management Board-Rector, members of the Management Board of the Company, approved by the Board of Directors. The remuneration of the Company's executive body consists of a fixed salary and an annual bonus (variable part) based on the fulfillment of the KPI, a social package. The total remuneration of the members of the Management Board for the reporting year amounted to KZT 17,511,000.00.



Chairman of the Management Board – Rector of Abylkas Saginov Karaganda Technical University NJSC, 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), Aizhan Maratovna Temerbayeva 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), Asset Karigulovich Rakishev 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), Abay Koblandiyevich Kalykov 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 identifying and engaging with stakeholders, the Company has developed a set of regulatory documents, including internal regulations, codes, standards, documented procedures, regulations on activities, methodological instructions, and rules.

As part of the improvement and implementation of the university's HR Policy, in 2022, a 30% rotation and renewal of department heads was implemented in accordance with the Qualification Standard for Faculty and Researchers.

Based on the Company's Comprehensive Development Program, the university has implemented a KPI measurement system for the current corps of department heads and deans, enabling the assessment of not only the overall achievements of departments but also the individual achievements of each leader. This approach not only encourages improved performance but also ensures the effectiveness of the rotation process is assessed.

Particular attention is paid to developing the Company's talent pool through the identification and development of HiPo (High Potential) employees with high potential and aspirations for career and professional growth. To this end, the list of candidates for administrative and management positions is updated annually, and an annual series of seminars and professional development courses is held in the areas of sustainable development, education management, corporate and entrepreneurial culture, and team building.

The Company's KPI achievement is assessed annually. Chairman of the Management Board – Rector and members of the Management Board are annually assessed by the Board of Directors. The primary criterion for their evaluation is the achievement of the established KPIs, which are approved by the Board of Directors based on the Company's development plan. The KPIs of Chairman of the Management Board – Rector and members of the Management Board are developed in the form of a KPI table by comparing their planned values in accordance with the indicators of the Company's Development Plan and the results achieved. The Board submits proposals regarding the KPIs of Management Board members to the Board of Directors for consideration.

Report on Financial Position Assets

Short-term assets, th.tg.	2022	2023
Cash and its equivalents	4 296 000	4 369 839
Short-term production financial tools	45 807	
Other short-term financial assets	1 003	46 749
Current 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
Assets on the right of use		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 STATEMENT AND FINANCIAL REPORTING: *REPORT ON FINANCIAL POSITION – OWN CAPITAL AND LIABILITIES*



Capital, th.tg.	2022	2023
Authorized capital	5 969 978	5 969 978
Retained profit	1 203 725	2 025 700
Total capital 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 payables	49 756	132 937
Current estimated liabilities	535 198	459 063
Employee bonuses	294	7 998
Other short-term liabilities	574 607	403 683
Total short-term liabilities	1 159 855	1 003 683

Profit and losses, th.tg.		
	2022	2023
Revenuer	6 942 354	8 235 764
Cost of goods and services sales	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
Profit/ (loss) befor taxation	265 748	743 989
Profit /(loss) from the continuing activities after taxation	265 748	743 989
Porfit / (loss) for the year	265 748	743 989
Total income / (loss)	265 748	743 989

Cash flows from operating activities, тыс. тенге	2022	2023
Cash inflow, total	9 772 241	10 642 190
Sales of goods and services	6 615 013	7 590 426
Other revenue	102 283	237 675
Advances from buyers, consumers	506 437	306 879
Bonuses 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
Payment of salaried	4 576 833	5 408 488
Taxation and other payments to the budget	783 085	943 682
Other payments	2 737 986	2 630 753
Net cash sum from the operational activity	1 007 304	786 599
Movement of cash from the investment activity		
Cash inflow	334 450	500
Other inflows	334 450	500
Cash outflow, total	938 338	752 989
Assets purchased	885 697	668 842
Non-material assets purchasing	52 641	84 147
Net cash sum from the investment activity	(603 888)	(752 489)

Movement of cash from financial activity, th.tg.	2022	2023
Impact of exchange rates on the tenge	603	(142)
Impact of changes in the carrying value of cash and cash equivalents	13 640	39 871
Increasing + / - decreasing funds	417 659	73 839
Cash and its equivalents at the beginning of the reporting year	3 878 341	4 296 000
Cash and its equivalents at the end of the reporting year	4 296 000	4 369 839

VIII AUDITOR'S STATEMENT AND FINANCIAL REPORTING: *REPORT ON FINANCIAL POSITION - CHANGES IN THE OWN CAPITAL*

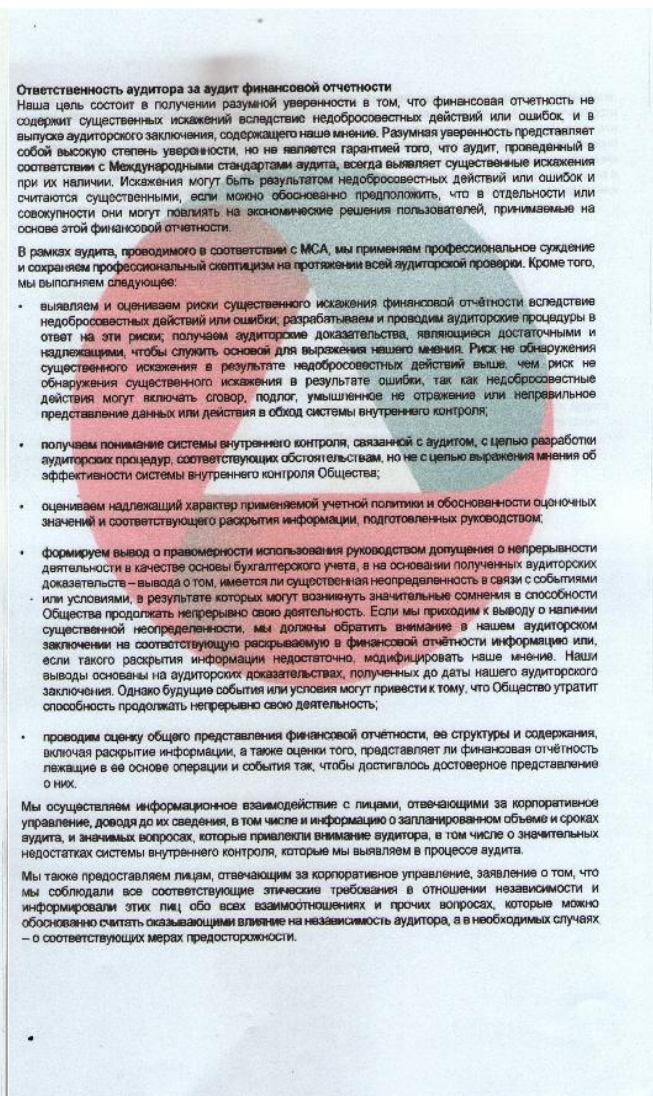
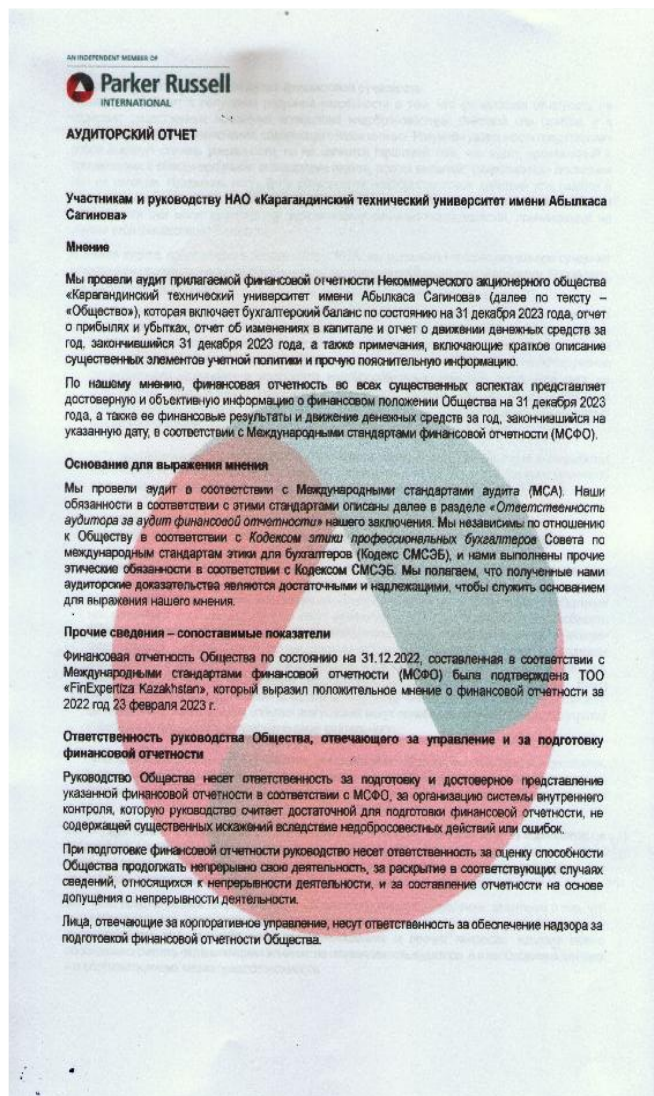
	Authorized capital	Retained profit	Total own capital
Balance as of January 1, last year, th.tg.	5 969 978	1 307 386	7 277 364
Restated balance	5 969 978	1 307 386	7 277 364
Total income		265 748	265 748
Profit /loss		265 748	265 748
Other operations		(369 409)	(369 409)
Balance as of January 1, reporting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

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

In accordance with the service procurement agreement, the audit of the Company's financial statements for 2023 was conducted by the audit firm Parker Kazakhstan LLP.

The Company's annual financial statements 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 Company's financial statements present fairly, in all material respects, the financial position as of December 31, 2023, as well as its financial performance and cash flows for the year ended on that date, in accordance with IFRS.





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