

Name of Company JSC NAC Kazatomprom  
Reorganization details -  
Activity Status of Company any activity not contradicting to legislation  
Legal Form of Company Joint-Stock Company  
Form of Reporting Consolidated  
Annual average number of employees 20 692  
Subject of Business Large  
Legal Address 10 Kunayev Str., Astana, 010000, Republic of Kazakhstan

**Balance sheet**

As of December 31, 2014

KZT thous.

Assets	Line Code	As for the end of accounting period	As for the beginning of accounting period
<b>I. Current assets:</b>			
Cash and cash equivalents	010	29 431 666	17 152 101
Financial assets available for sale	011	-	-
Financial Derivatives	012	-	-
Financial assets accountable by fair value through profit and loss	013	-	-
Financial assets retained until payment	014	-	-
Other financial current assets	015	3 789 691	2 968 490
Short-term trade and other accounts receivable	016	87 267 277	64 292 852
Current income tax	017	10 490 223	4 856 112
Inventory	018	70 790 005	60 370 349
Other current assets	019	6 378 740	6 784 128
<b>Total current assets (sum of lines 010 - 019)</b>	<b>100</b>	<b>208 147 602</b>	<b>156 424 032</b>
Assets (or retiring groups) available for sale	101	246 230	168 311
<b>II. Non-current assets</b>			
Financial assets available for sale	110	67 052 257	67 055 487
Financial Derivatives	111	-	-
Financial assets accountable by fair value through profit and loss	112	-	-
Financial assets retained until payment	113	-	-
Other financial non-current assets	114	22 334 255	19 162 094
Long-term trade and other accounts receivable	115	2 752 634	1 940 330
Investments accountable by equity method	116	134 236 189	133 817 440
Investment property	117	-	800
Fixed assets	118	108 538 844	98 945 354
Biological assets	119	-	-
Exploration and estimated assets	120	43 965 438	42 495 666
Intangible assets	121	7 289 686	7 205 953
Deferred tax assets	122	834 502	2 447 355
Other non-current assets	123	70 599 335	74 084 578
<b>Total non-current assets (sum of lines 110 - 123)</b>	<b>200</b>	<b>457 603 140</b>	<b>447 155 057</b>
<b>Balance (line 100 + line 101 + line 200)</b>		<b>665 996 972</b>	<b>603 747 400</b>
<b>Liabilities and Equity</b>			
<b>III. Current liabilities</b>			
Loans	210	122 400 531	29 803 328
Financial Derivatives	211	-	-
Other current financial liabilities	212	559 673	496 252
Short-term trade and other accounts payable	213	70 255 718	35 303 077
Short-term reserves	214	3 877 562	3 387 239
Current income tax liabilities	215	116 539	1 045 426
Employee benefit	216	2 004 758	2 260 110
Other current liabilities	217	5 128 247	4 786 717
<b>Total current liabilities (sum of lines 210 - 217)</b>	<b>300</b>	<b>204 343 028</b>	<b>77 082 149</b>
Retiring groups' liabilities available for sale	301	-	-
<b>IV. Non-current liabilities</b>			
Loans	310	14 671 303	90 868 454
Financial Derivatives	311	-	-
Other non-current financial liabilities	312	2 382 160	2 425 355
Long-term trade and other accounts payable	313	314 595	2 361 214
Long-term reserves	314	16 901 614	15 724 186
Deferred tax liabilities	315	4 604 361	3 707 583
Other non-current liabilities	316	4 026 391	4 787 449
<b>Total non-current liabilities (sum of lines 310 - 316)</b>	<b>400</b>	<b>42 900 424</b>	<b>119 874 241</b>
<b>V. Equity</b>			
Equity capital	410	36 692 362	36 692 362
Paid-in Capital	411	-	-
Treasury Stock	412	-	-
Reserves	413	6 342 955	4 379 898
Retained earnings (uncovered loss)	414	363 590 070	353 266 293
Book value per share (KZT)		11 214	10 890
<b>Total Equity referred to owners of holding company (sum of lines 410 - 414)</b>		<b>406 625 387</b>	<b>394 338 553</b>
Minority Interest		12 452 457	12 452 457
<b>Total Equity (line 420 +/- line 421)</b>		<b>418 755 520</b>	<b>406 791 010</b>
<b>Balance (line 300 + line 301 + line 400 + line 500)</b>		<b>665 996 972</b>	<b>603 747 400</b>

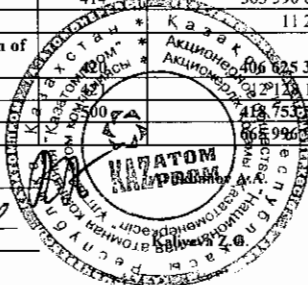
Deputy Chairman of the Board

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Chief Accountant

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**Consolidated Income Statement**  
for the period ended 31 December 2014

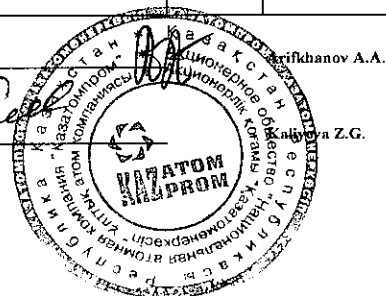
Name of Company JSC National Atomic Company "Kazatomprom"

KZT thous.

Name of Activities	Line Code	For the accounting period	For the prior period
Sales Revenue	010	322 745 143	288 282 775
Cost of goods (works, services) sold	011	258 616 279	229 904 505
<b>Gross Margin (line 010 - line 011)</b>	<b>012</b>	<b>64 128 864</b>	<b>58 378 270</b>
Distribution expenses	013	4 461 148	3 959 934
Administrative expenses	014	19 884 467	29 301 780
Other expenses	015	0	0
Other earnings	016	0	0
<b>Total Operating income (loss) (+/- lines 012 - 016)</b>	<b>020</b>	<b>39 783 249</b>	<b>25 116 556</b>
Financial income	021	5 554 388	4 602 902
Financial expenses	022	28 143 512	10 201 112
activities, accountable by equity method.	023	9 212 938	23 651 305
Other non-operational profit	024	2 359 583	26 900 584
Other non-operational expenses	025	9 078 052	26 263 011
<b>Profit (loss) before taxes (+/- lines 020 - 025)</b>	<b>100</b>	<b>19 688 594</b>	<b>43 807 224</b>
Income tax expenses	101	4 440 212	7 275 362
<b>Profit (loss) after taxes from continued activities ( line 100 - line 101)</b>	<b>200</b>	<b>15 248 382</b>	<b>36 531 862</b>
Profit (loss) after taxes from ceased activities	201	0	0
<b>Income for the year (line 200 + line 201) referred to:</b>	<b>300</b>	<b>15 248 382</b>	<b>36 531 862</b>
owners of holding company		15 488 795	35 903 872
minority interest		-240 413	627 990
<b>Other cumulative income, total (sum of lines 410 - 420):</b>	<b>400</b>	<b>2 081 046</b>	<b>628 067</b>
including:		0	0
Revaluation of fixed assets	410	0	0
Revaluation of financial assets available for sale	411	0	0
companies and joint activities accountable by equity method	412	270 148	0
Actuarial income (loss) on pension liabilities	413	-49 585	0
Effect of income tax rate changes on deferred tax of subsidiaries	414	0	0
Hedging of Cash	415	0	0
Exchange rate difference on investments in foreign companies	416	1 860 483	628 067
Hedging of net investments in foreign operations	417	0	0
Other components of other cumulative income	418	0	0
Adjustments in components of Income (loss) while reclassification	419	0	0
Tax effect of other cumulative income components	420	0	0
<b>Total cumulative income (line 300 + line 400)</b>	<b>500</b>	<b>17 329 428</b>	<b>37 159 929</b>
Total cumulative income referred to:		0	0
owners of holding company		17 672 415	36 531 589
minority interest		-342 987	628 340
<b>Earning per share:</b>		<b>0</b>	<b>0</b>
including:		0	0
<b>Basic earning per share:</b>		<b>0</b>	<b>0</b>
from continued activities in KZT		422	979
from ceased activities		0	0
<b>Diluted earning per share:</b>		<b>0</b>	<b>0</b>
from continued activities		422	979
from ceased activities		0	0

Deputy Chairman of the Board

(signature)



Chief Accountant

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Name of Company JSC National Atomic Company "Kazatomprom"

**Consolidated Statement of Cash Flows (direct method)**

for the period ended 31 December 2014

KZT thous.

Name of Activities	Line Code	For the accounting period	For the prior period
<b>I. CASH FLOW FROM OPERATING ACTIVITIES</b>			
<b>1. Cash inflow, total (sum of lines 011 - 016)</b>	<b>010</b>	<b>345 001 303</b>	<b>373 032 626</b>
including:			
sales revenue of goods (works, service)	011	320 730 432	351 997 190
other revenue	012	29 917	65 387
advances received from customers	013	3 525 441	2 894 964
inflows from insurance contracts	014	-	-
interest received	015	1 502 639	865 903
other	016	19 212 874	17 209 182
<b>2. Cash outflow, total (sum of lines 021 - 027)</b>	<b>020</b>	<b>298 527 599</b>	<b>348 470 450</b>
including:			
settlements with supplier and contractors	021	202 032 687	239 783 422
advances paid to suppliers of works and services	022	4 118 503	3 132 540
salaries and wages	023	37 934 237	37 585 164
interests paid	024	7 329 754	6 599 362
payments on insurance contracts	025	383 731	365 629
income tax and other payables to the budget	026	33 389 967	48 777 544
other	027	13 338 720	12 226 789
<b>3. Net amount of cash from operating activities (line 010 - line 020)</b>	<b>030</b>	<b>46 473 704</b>	<b>24 562 176</b>
<b>II. CASH FLOW FROM INVESTING ACTIVITIES</b>			
<b>1. Cash inflow, total (sum of lines 041 - 051)</b>	<b>040</b>	<b>27 734 293</b>	<b>29 924 984</b>
including:			
sales revenue of fixed assets	041	199 719	112 791
sales revenue of intangible assets	042	-	-
sales revenue of other long-term assets	043	-	650 000
sales revenue of equity instrument of other companies (except subsidiaries) and equity share in joint business	044	-	1 536
sales revenue of debt instruments of other companies	045	-	-
compensation at lack of control over subsidiaries	046	1 201 299	-
sales revenue of other financial assets	047	4 142 353	5 573 330
futures and forwards, options and swaps	048	-	-
dividends received	049	20 458 705	23 352 260
interest received	050	549	509
other	051	1 731 668	234 558
<b>2. Cash outflow, total (sum of lines 061 - 071)</b>	<b>060</b>	<b>49 718 185</b>	<b>53 823 781</b>
including:			
acquisition of fixed assets	061	4 355 142	5 253 100
acquisition of intangible assets	062	231 697	395 830
acquisition of other long-term assets	063	30 482 161	20 917 458
acquisition of equity instrument of other companies (except subsidiaries) and equity share in joint business	064	19 452	12 061 104
acquisition of debt instruments of other companies	065	-	-
acquisition of control over subsidiaries	066	-	-
acquisition of other financial assets	067	5 955 425	3 191 760
loans granted	068	-	-
futures and forwards, options and swaps	069	-	-
investments in subsidiaries and associated companies	070	7 035 327	8 094 802
other	071	1 638 981	3 909 727
<b>3. Net amount of cash from investing activities (line 040 - line 060)</b>	<b>080</b>	<b>- 21 983 892</b>	<b>- 23 898 797</b>
<b>III. CASH FLOW FROM FINANCING ACTIVITIES</b>			
<b>1. Cash inflow, total (sum of lines 091 - 094)</b>	<b>090</b>	<b>80 995 016</b>	<b>69 430 886</b>
including:			
issue of shares and other financial instruments	091	-	-
loans received	092	79 660 126	67 379 400
interest received	093	-	-
other	094	1 334 890	2 051 486
<b>2. Cash outflow, total (sum of lines 101 - 105)</b>	<b>100</b>	<b>94 310 095</b>	<b>91 457 348</b>
including:			
repayment of loans	101	88 714 692	51 939 457
payment of interest	102	-	-
payment of dividends	103	5 557 067	19 535 628
payment to company's owners	104	-	-
other	105	38 336	19 982 263
<b>3. Net amount of cash from financing activities (line 090 - line 100)</b>	<b>110</b>	<b>- 13 315 079</b>	<b>- 22 026 462</b>
<b>4. Effect of exchange rate to KZT</b>	<b>120</b>	<b>1 104 832</b>	<b>476 279</b>
<b>5. Increase +/- Decrease of cash (line 030 +/- line 080 +/- line 110)</b>	<b>130</b>	<b>11 174 733</b>	<b>- 21 363 083</b>
<b>6. Cash and cash equivalents as of the beginning of accounting period</b>	<b>140</b>	<b>17 152 101</b>	<b>38 038 905</b>
<b>7. Cash and cash equivalents as of the end of accounting period</b>	<b>150</b>	<b>29 431 666</b>	<b>17 152 101</b>

Deputy Chairman of the Board

(signature)

A. Arifkhanov

Chief Accountant

(signature)

Z. Kaliyeva

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Name of Company JSC National Atomic Company "Kazatomprom"

**Consolidated Statement of Changes in Shareholder's Equity**

for the period ended 31 December 2014

KZT thous.

Name of components	Line Code	Equity of holding company					Minority Interest	Total Equity
		Equity Capital	Paid-in Capital	Treasury Stock	Reserves	Retained earnings		
Balance as of January 1 of the prior year	10	36 692 362	-	-	3 752 181	324 999 663	11 912 025	377 356 231
Changes in accounting policy	11	-	-	-	-	-	-	-
Adjusted balance (line 010 +/- line 011)	100	36 692 362	-	-	3 752 181	324 999 663	11 912 025	377 356 231
Cumulative income, total (line 210 + line 220):	200	-	-	-	627 717	35 903 872	628 340	37 159 929
Income (loss) for the year	210	-	-	-	-	35 903 872	627 990	36 531 862
Other cumulative income, total (sum of lines 221 - 229):	220	-	-	-	627 717	-	350	628 067
including:								
Increase from fixed assets revaluation (minus tax effect)	221	-	-	-	-	-	-	-
Amortization transfer from fixed assets revaluation (minus tax effect)	222	-	-	-	-	-	-	-
Revaluated financial assets available for sale (minus tax effect)	223	-	-	-	-	-	-	-
Share in other cumulative income (loss) of associated companies and joint activities, accountable by equity method	224	-	-	-	-	-	-	-
Actuarial income (loss) on pension liabilities	225	-	-	-	-	-	-	-
Effect of income tax rate changes on deferred tax of subsidiaries	226	-	-	-	-	-	-	-
Cash flow hedging (minus tax effect)	227	-	-	-	-	-	-	-
Exchange rate difference on investments in foreign companies	228	-	-	-	627 717	-	350	628 067
Hedging of net investments in foreign operations	229	-	-	-	-	-	-	-
Operations with owners, total (sum of line 310 - 318):	300	-	-	-	-	7 637 242	87 908	7 725 150
including:								
Employee rewards by shares:	310	-	-	-	-	-	-	-
including:								
employee service cost		-	-	-	-	-	-	-
issue of shares by method of share rewards to employees		-	-	-	-	-	-	-
tax benefit from method of share rewards to employees		-	-	-	-	-	-	-
Owners' contribution	311	-	-	-	-	-	117 020	117 020
Issue of own equity instruments (shares)	312	-	-	-	-	-	-	-
Issue of equity instruments relating to merger of business	313	-	-	-	-	-	-	-
Share component of convertible instruments (minus tax effects)	314	-	-	-	-	-	-	-
Dividend distribution	315	-	-	-	-	7 637 242	204 928	7 842 170
Other distributions in favour of owners	316	-	-	-	-	-	-	-
Other operations with owners	317	-	-	-	-	-	-	-
Changes in equity share of subsidiaries not leading to lack of control	318	-	-	-	-	-	-	-
Balance as of January 1 of accounting period (line 100 + line 200 + line 300)	400	36 692 362	-	-	4 379 898	353 266 293	12 452 457	406 791 010
Changes in accounting policy	401	-	-	-	0	0	0	0
Adjusted balance (line 010 +/- line 011)	500	36 692 362	-	-	4 379 898	353 266 293	12 452 457	406 791 010
Cumulative income, total (line 610 + line 620):	600	-	-	-	1 963 057	15 709 358	342 987	17 329 428
Income (loss) for the year	610	-	-	-	-	15 488 795	240 413	15 248 382
Other cumulative income, total (sum of lines 621 - 629):	620	-	-	-	1 963 057	220 563	102 574	2 081 046
including:								
Increase from fixed assets revaluation (minus tax effect)	621	-	-	-	-	-	-	-
Amortization transfer from fixed assets revaluation (minus tax effect)	622	-	-	-	-	-	-	-
Revaluated financial assets available for sale (minus tax effect)	623	-	-	-	-	-	-	-
Share in other cumulative income (loss) of associated companies and joint activities, accountable by equity method	624	-	-	-	-	270 148	-	270 148
Actuarial income (loss) on pension liabilities	625	-	-	-	-	49 585	-	49 585
Effect of income tax rate changes on deferred tax of subsidiaries	626	-	-	-	-	-	-	-
Cash flow hedging (minus tax effect)	627	-	-	-	-	-	-	-
Exchange rate difference on investments in foreign companies	628	-	-	-	1 963 057	-	102 574	1 860 483
Hedging of net investments in foreign operations	629	-	-	-	-	-	-	-
Operations with owners, total (sum of line 710 - 718):	700	-	-	-	-	5 385 581	18 663	5 366 918
including:								
Employee rewards by shares:	710	-	-	-	-	-	-	-
including:								
employee service cost		-	-	-	-	-	-	-
issue of shares by method of share rewards to employees		-	-	-	-	-	-	-
tax benefit from method of share rewards to employees		-	-	-	-	-	-	-
Owners' contribution	711	-	-	-	-	-	245 000	245 000
Issue of own equity instruments (shares)	712	-	-	-	-	-	-	-
Issue of equity instruments relating to merger of business	713	-	-	-	-	-	-	-
Share component of convertible instruments (minus tax effects)	714	-	-	-	-	-	-	-
Dividend distribution	715	-	-	-	-	5 385 581	225 616	5 611 197
Other distributions in favour of owners	716	-	-	-	-	-	-	-
Other operations with owners	717	-	-	-	-	-	-	-
Changes in equity share of subsidiaries not leading to lack of control	718	-	-	-	-	-	721	721
Balance as of December 31 of accounting period (line 500 + line 600 + line 700)	800	36 692 362	-	-	6 342 955	363 590 070	12 128 133	418 753 520

Deputy Chairman of the Board

(signature)

Arifkhanov A.A.

Chief Accountant

(signature)

Kalyeyeva Z.G.

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