

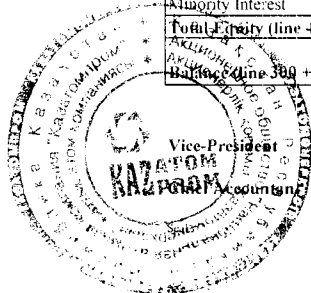
Name of Company JSC NAC Kazatomprom
 Reorganization details -
 Activity Status of Company any activity not contradicting to legislation
 Legal Form of Company Joint-Stock Company
 Form of Reporting Consolidated
 Annual average number of employees 23 174
 Subject of Business Large
 Legal Address 168 Bogenbay Batyr Str., Almaty, 050012, Republic of Kazakhstan

Balance Sheet

As of September 30, 2010

KZT thous

Assets	Line Code	As for the end of accounting period	As for the beginning of accounting period
I. Current assets:			
Cash and cash equivalents	010	56 679 642	31 745 014
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	66 879 639	22 742 735
Short-term trade and other accounts receivable	016	45 863 614	52 998 927
Current income tax	017	2 154 056	3 876 978
Inventory	018	52 542 045	52 103 354
Other current assets	019	3 242 812	1 235 905
Total current assets (sum of lines 010 - 019)	100	227 361 808	164 702 913
Assets (or retiring groups) available for sale	101	852 364	231 402
II. Non-current assets			
Financial assets available for sale	110	66 045 647	66 045 671
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	8 613 681	1 040 154
Long-term trade and other accounts receivable	115	2 156 236	1 769 348
Investments accounted by equity method	116	50 640 166	42 241 425
Investment property	117	455 923	889 547
Fixed assets	118	73 925 130	73 472 871
Biological assets	119	-	-
Exploration and estimated assets	120	28 335 585	22 216 274
Intangible assets	121	230 980	191 547
Deferred tax assets	122	2 242 147	1 639 226
Other non-current assets	123	15 972 711	12 812 318
Total non-current assets (sum of lines 110 - 123)	200	248 688 206	222 318 381
Balance (line 100 + line 101 + line 200)		476 902 378	387 252 696
Liabilities and Equity			
III. Current liabilities			
Loans	210	10 555 687	26 007 475,00
Financial Derivatives	211		
Other current financial liabilities	212		
Short-term trade and other accounts payable	213	17 151 780	25 210 664
Short-term reserves	214	376 376	285 906
Current income tax liabilities	215	902 847	142 434
Employee benefit	216	1 476 948	1 576 743
Other current liabilities	217	7 443 639	9 462 497
Total current liabilities (sum of lines 210 - 217)	300	37 907 277	62 685 719
Retiring groups' liabilities available for sale	301		
IV. Non-current liabilities			
Loans	310	114 080 199	35 239 143
Financial Derivatives	311		
Other non-current financial liabilities	312		
Long-term trade and other accounts payable	313	2 092 204	257 192
Long-term reserves	314	5 977 787	4 667 555
Deferred tax liabilities	315	1 081 173	1 200 547
Other non-current liabilities	316	41 808 198	38 968 276
Total non-current liabilities (sum of lines 310 - 316)	400	165 039 561	80 332 713
V. Equity			
Equity capital	410	36 692 362	36 692 362
Paid-in Capital	411		
Treasury Stock	412		
Reserves	413	3 680 581	4 013 537
Retained earnings (uncovered loss)	414	220 644 077	194 418 746
Total Equity referred to owners of holding company (sum of lines 410 - 414)	420	261 017 020	235 124 645
Minority Interest	421	12 938 520	9 109 619
Total Equity (line 420 +/- line 421)	500	273 955 540	244 234 264
Balance (line 300 + line 301 + line 400 + line 500)		476 902 378	387 252 696



Pirmatov Galymzhan
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 Bashakova Saule
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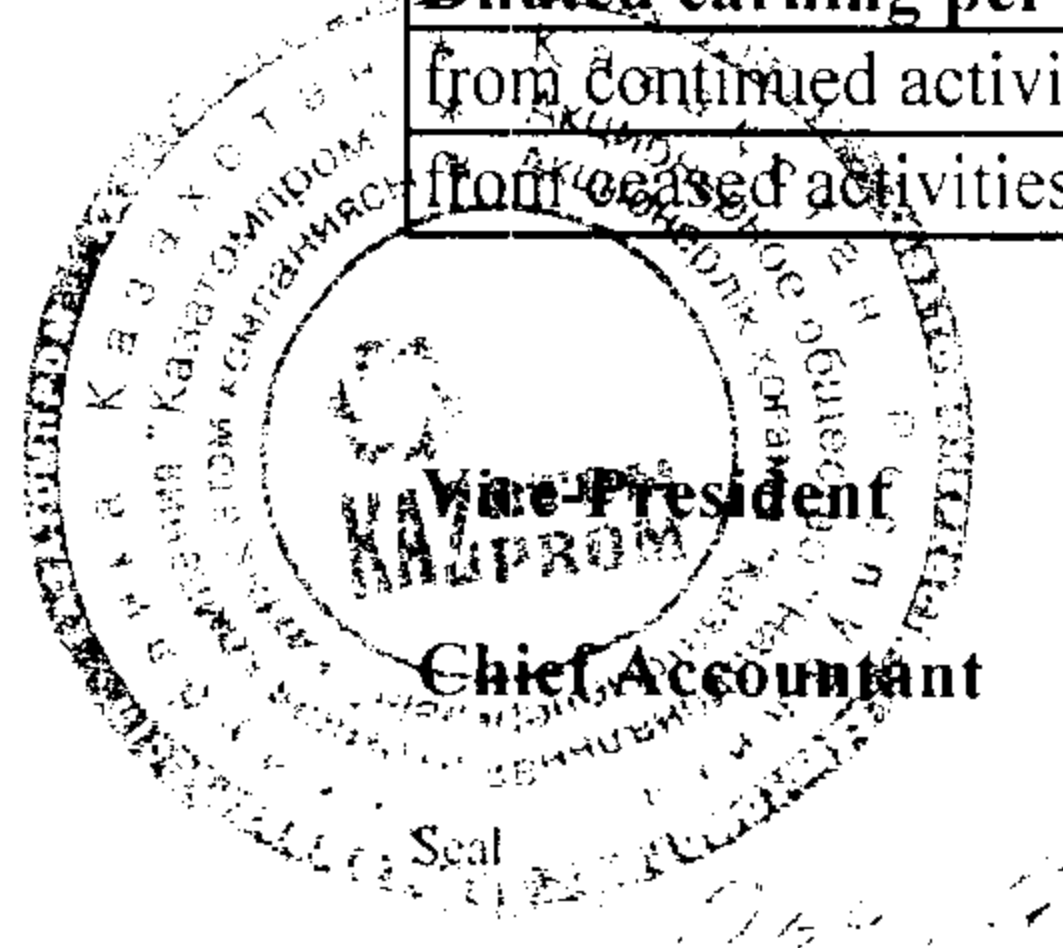
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Income Statement

for the period ended 30 September 2010

KZT thous.

Name of Activities	Line Code	For the accounting period	For the prior period
Sales Revenue (works, services)	010	144 148 264	122 003 672
Cost of goods (works, services) sold	011	101 683 315	73 095 504
Gross Margin (line 010 - line 011)	012	42 464 949	48 908 168
Distribution expenses	013	1 549 595	1 187 188
Administrative expenses	014	9 087 048	6 650 952
Other expenses	015	4 533 513	2 946 038
Other earnings	016	540 747	664 058
Total Operating income (loss) (+/- lines 012 - 016)	020	27 835 340	38 788 048
Financial income	021	4 824 121	2 510 278
Financial expenses	022	6 970 345	7 720 972
Company share in income (loss) of associated companies and joint activities, accountable by equity method.	023	15 101 589	2 874 883
Other non-operational profit	024		
Other non-operational expenses	025		
Profit (loss) before taxes (+/- lines 020 - 025)	100	40 790 205	36 452 237
Income tax expenses	101	7 054 766	7 708 085
Profit (loss) after taxes from continued activities (line 100 - line 101)	200	33 735 439	28 744 152
Profit (loss) after taxes from ceased activities	201		
Income for the year (line 200 + line 201) referred to:	300	33 735 439	28 744 152
owners of holding company		32 761 266	29 017 806
minority interest		974 173	- 273 654
Other cumulative income, total (sum of lines 410 - 420):	400	- 34 302	5 995 489
including:			
Revaluation of fixed assets	410	- 205 228	
Revaluation of financial assets available for sale	411	-	5 950 663
Company share in other cumulative income (loss) of associated companies and joint activities accountable by equity method	412		
Actuarial income (loss) on pension liabilities	413		
Effect of income tax rate changes on deferred tax of subsidiaries	414		
Hedging of Cash	415		
Exchange rate difference on investments in foreign companies	416	170 926	44 826
Hedging of net investments in foreign operations	417		
Other components of other cumulative income	418		
Adjustments in components of Income (loss) while reclassification	419		
Tax effect of other cumulative income components	420		
Total cumulative income (line 300 + line 400)	500	33 701 137	34 739 641
Total cumulative income referred to:			
owners of holding company		32 726 964	35 013 295
minority interest		974 173	- 273 654
Earning per share:	600		
including:			
Basic earning per share:		893	791
from continued activities		893	791
from ceased activities			
Diluted earning per share:		893	791
from continued activities		893	791
from ceased activities			



Chief Accountant

Pirmatov Galymzhan
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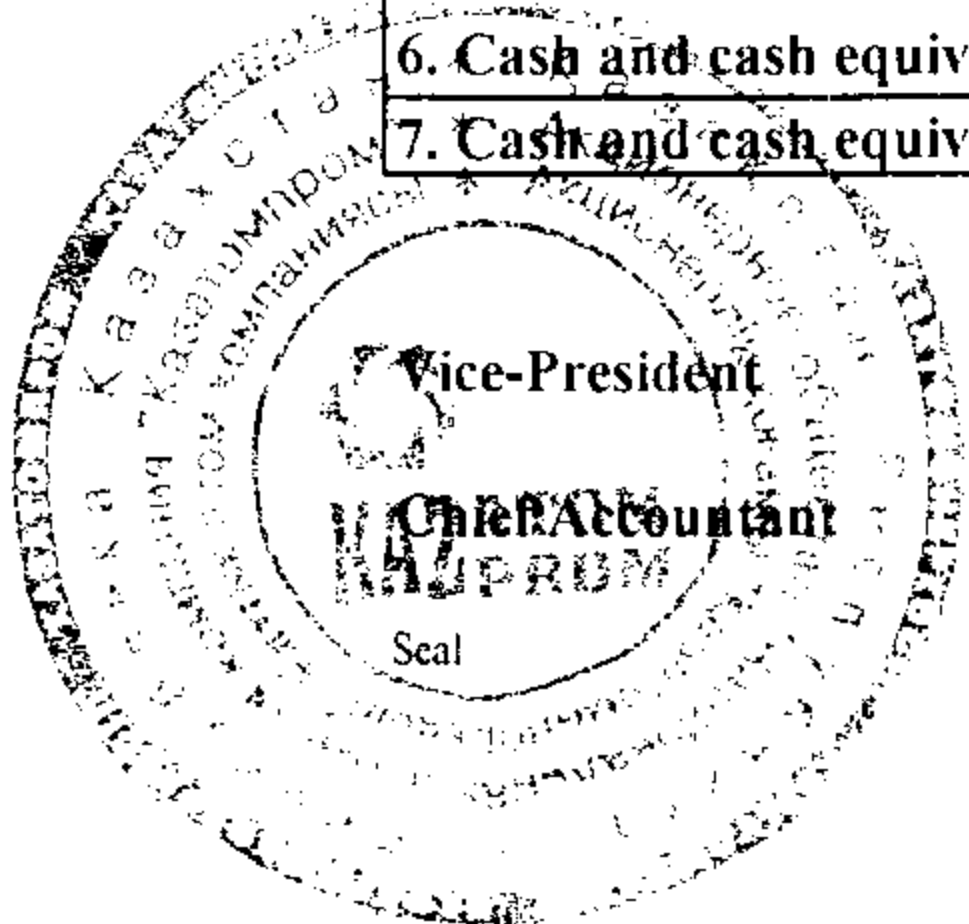
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Statement of Cash Flow (direct method)

for the period ended 30 September 2010

KZT thous.

Name of Activities	Line Code	For the accounting period	For the prior period
I. CASH FLOW FROM OPERATING ACTIVITIES			
1. Cash inflow, total (sum of lines 011 - 016)	010	168 999 446	138 100 749
including:			
sales revenue of goods (works, service)	011	159 092 065	134 717 272
other revenue	012	0	
advances received from customers	013	906 86	875 722
inflows from insurance contracts	014	48	
received interest fee	015	55 40	139 079
other	016	8 944 07	2 368 676
2. Cash outflow, total (sum of lines 021 - 027)	020	141 009 039	108 484 031
including:			
settlements with supplier and contractors	021	88 150 743	67 337 194
advances paid to suppliers of works and services	022	3 016 819	2 853 659
salaries and wages	023	17 341 679	14 752 393
interests payment	024	1 243 659	2 087 378
payments on insurance contracts	025	261 900	138 564
income tax and other payables to the budget	026	21 587 123	14 832 944
other	027	9 407 111	6 481 899
3. Net amount of cash from operating activities (line 010 - line 020)	030	27 990 407	29 616 718
II. CASH FLOW FROM INVESTING ACTIVITIES			
1. Cash inflow, total (sum of lines 041 - 051)	040	31 793 523	24 814 553
including:			
sales revenue of fixed assets	041	9 181	64 807
sales revenue of intangible assets	042	375	527
sales revenue of other long-term assets	043	-	139
sales revenue of equity instrument of other companies (except subsidiaries) and equity share in joint business	044	-	
sales revenue of debt instruments of other companies	045	-	
compensation at lack of control over subsidiaries	046	-	
sales revenue of other financial assets	047	23 600 823	752 683
futures and forwards, options and swaps	048	-	
received dividends	049	5 364 591,00	1 308 159,00
received interest fee	050	840 861,00	2 467 742,00
other	051	1 977 696,00	20 220 396,00
2. Cash outflow, total (sum of lines 061 - 071)	060	90 413 876	47 471 497
including:			
acquisition of fixed assets	061	2 275 573	2 163 368
acquisition of intangible assets	062	39 557	33 455
acquisition of other long-term assets	063	9 129 717	8 101 455
acquisition of equity instrument of other companies (except subsidiaries) and equity share in joint business	064	-	
acquisition of debt instruments of other companies	065	-	
acquisition of control over subsidiaries	066	-	
acquisition of other financial assets	067	67 103 223	33 307 407
granted loans	068	8 201 500	320 000
futures and forwards, options and swaps	069	-	
investments in subsidiaries and associated companies	070	680 243	2 758 001
other	071	2 984 053	787 811
3. Net amount of cash from investing activities (line 040 - line 060)	080	- 58 620 343	- 22 656 944
III. CASH FLOW FROM FINANCING ACTIVITIES			
1. Cash inflow, total (sum of lines 091 - 094)	090	88 421 531	23 798 517
including:			
issue of shares and other financial instruments	091	72 389 917	-
received loans	092	15 809 645	23 755 517
received interest fee	093	-	-
other	094	221 970	43 000
2. Cash outflow, total (sum of lines 101 - 105)	100	32 712 931	36 953 571
including:			
repayment of loans	101	26 243 517	36 853 496
repayment of interest	102	-	-
repayment of dividends	103	6 386 831	62
repayment of company equity owners	104	-	-
Other	105	82 587	100 013
3. Net amount of cash from financing activities (line 090 - line 100)	110	55 708 600	- 13 155 054
4. Effect of exchange rate to KZT	120	- 144 031	12 005 529
5. Increase +/- Decrease of cash (line 030 +/- line 080 +/- line 110)	130	25 078 667	- 6 195 280
6. Cash and cash equivalents as of the beginning of accounting period	140	31 745 011	34 160 628
7. Cash and cash equivalents as of the end of accounting period	150	56 679 648	39 970 877

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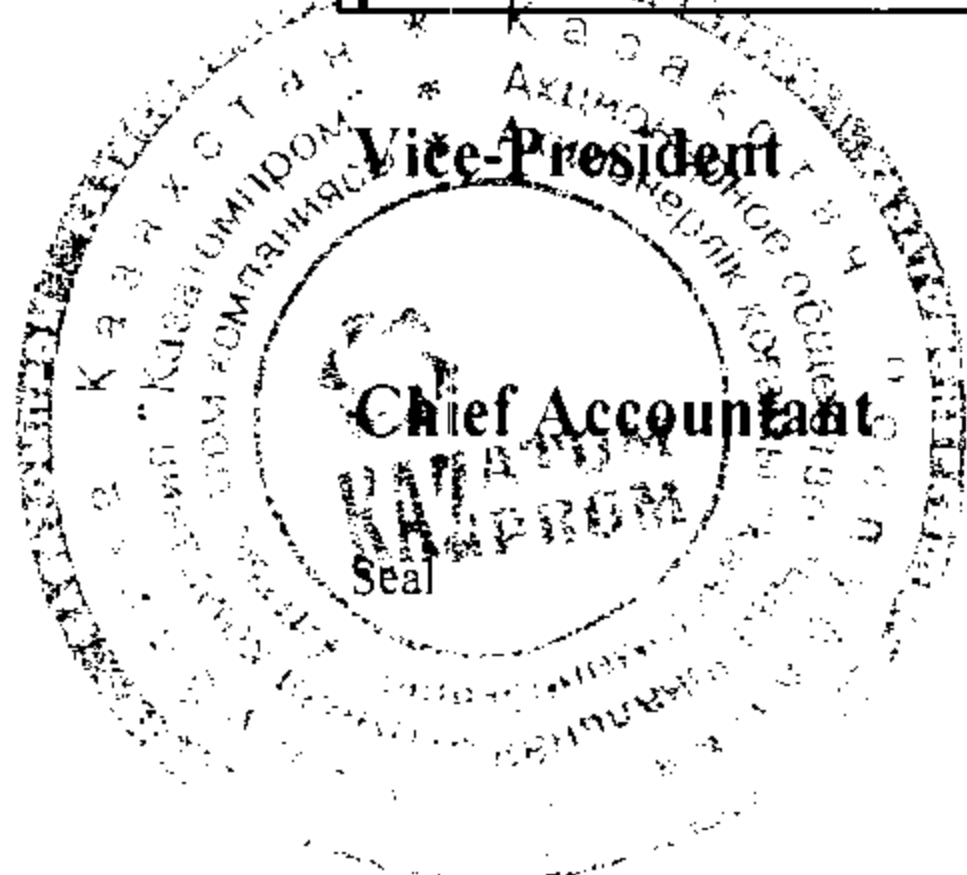
Name of Company JSC National Atomic Company "Kazatomprom"

Statement of Cash Flow (indirect method)

for the period ended 30 September 2010

KZT thous.

Name of Activities	Line Code	For the accounting period	For the prior period
1. Cash flow from operating activities			
Earning (loss) before taxes	010	40 790 205	36 452 237
Depreciation and amortization of fixed and intangible assets	011	8 971 002	7 374 666
Depreciation of goodwill	012		
Depreciation of trade and other accounts receivables	013		
Depreciated value of assets (or retiring group) available for sale before fair value minus selling expenses	014		
Income (loss) from disposal of fixed assets	015	1 253	18 409
Loss (income) from investment property	016	-400 610	-182 847
Loss (Income) from loans prepayment	017		
Loss (Income) from other financial assets represented by fair value as adjusted in Income Statement	018		
Financing expenses (income)	019	2 463 731	670 396
Salaries and wages	020		
Interest expenses on debt instruments	021		
Deferred tax Income (expenses)	022	5 450	
Unrealized positive (negative) exchange rate difference	023	-317 007	4 540 298
Company share in income of associated companies and joint activities accountable by equity method	024	-15 101 589	-2 874 883
Other non-monetary operational adjustments of total cumulative Income (loss)	025	-719	15 789
Total adjustment of cumulative income (loss), (+/- lines 011 - 025)	030	- 4 378 489	9 561 828
Changes in inventory	031	180 833	-9 982 815
Changes in reserves	032	454 453	-3 575 552
Changes in trade and other accounts receivable	033	10 315 100	13 931 068
Changes in trade and other accounts payable	034	-10 244 417	-7 085 345
Changes in tax liabilities and other mandatory payments to the budget	035	-2 923 480	-2 012 163
Changes in other current liabilities	036	272 498	
Total flow of operating assets and liabilities (+/- lines 031 - 036)	040	- 1 945 013	8 724 807
Paid interests	041	-1 243 659	-2 087 380
Paid income tax	042	-5 232 637	-5 585 160
Net cash flow from operating activities (line 010 +/- line 030 +/- line 040 +/- line 041 +/- line 042)	100	27 990 407	29 616 718
2. Cash flow from investing activities	200	-58 620 346	-22 656 944
3. Cash flow from financing activities	300	55 708 601	-13 155 054
4. Effect of exchange rate to KZT	400	-144 034	12 005 529
5. Increase +/- Decrease of cash (line 100 +/- line 200 +/- line 300)	500	25 078 662	6 195 280
6. Cash and cash equivalents as of the beginning of accounting period	600	31 745 014	34 160 628
7. Cash and cash equivalents as of the end of accounting period	700	56 679 642	39 970 877



Vice-President

Firmatov Galymzhan

(surname, name)

Chief Accountant

Bashakova Saule

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Statement of Changes in Owner's Equity

for the period ended 30 September 2010

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	010	36 692 362			3 959 146	153 742 508	8 372 715	202 766 731
Changes in accounting policy	011							
Adjusted balance (line 010 +/- line 011)	100	36 692 362			3 959 146	153 742 508	8 372 715	202 766 731
Cumulative income, total (line 210 + line 220):	200				297 874	40 683 975	775 758	41 757 607
Income (loss) for the year	210					40 683 975	775 758	41 459 733
Other cumulative income, total (sum of lines 221 - 229):	220				297 874			297 874
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				297 874			297 874
Hedging of net investments in foreign operations	229							
Operations with owners, total (sum of line 310 - 318):	300				243 483	7 737	38 854	290 074
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							
Own debt instruments issue (shares)	312							
Issue of equity instruments relating to merger of business	313							
Share component of converted instruments (minus tax effects)	314							
Dividend distribution	315					7 737		7 737
Other distributions in favour of owners	316							
Other operations with owners	317				243 483		38 854	282 337
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			4 013 537	194 418 746	9 109 619	244 234 264
Changes in accounting policy	401							
Adjusted balance (line 400 +/- line 401)	500	36 692 362			4 013 537	194 418 746	9 109 619	244 234 264
Cumulative income, total (line 610 + line 620):	600				170 926	32 556 038	974 173	33 701 137
Income (loss) for the year	610					32 761 266	974 173	33 735 439
Other cumulative income, total (sum of lines 621 - 629):	620				170 926	205 228		34 302
including:								
Increase from fixed assets revaluation (minus tax effect)	621					205 228		205 228
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							
Actuarial income (loss) on pension liabilities	625							
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				170 926			170 926
Hedging of net investments in foreign operations	629							
Operations with owners, total (sum of line 710 - 718):	700				503 882	6 330 707	2 854 728	3 979 861
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							
Own debt instruments issue (shares)	712							
Issue of equity instruments relating to merger of business	713							
Share component of converted instruments (minus tax effects)	714							
Dividend distribution	715					6 330 707		6 330 707
Other distributions in favour of owners	716							
Other operations with owners	717				503 882		2 854 728	2 350 846
Changes in equity share of subsidiaries not leading to lack of control	718							
Balance as of September 30 of accounting period (line 500 + line 600 + line 700)	800	36 692 362			3 680 581	220 644 077	12 938 520	273 955 540

Vice-President

Chief Accountant

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