

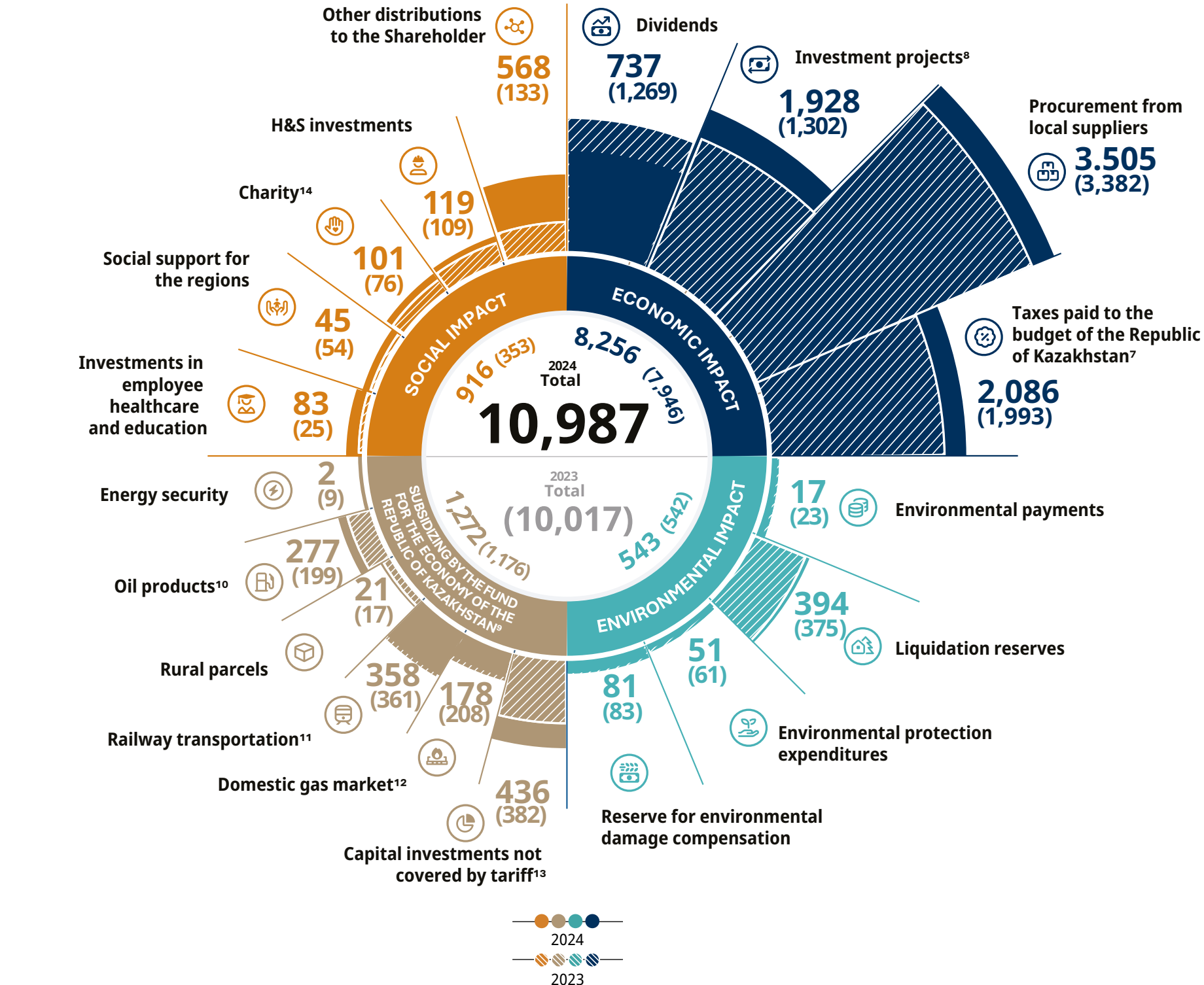
We are implementing projects that will ensure economic growth in the medium and long term, as well as contribute to job creation, entrepreneurship development, and economic opportunities. We support projects aimed at developing infrastructure, education, healthcare, sports, and other areas that directly affect the quality of life of the population.

Particular attention is paid to attracting foreign investment through joint projects with international partners and listing domestic companies on the stock market. This not only provides funding for key initiatives, but also promotes advanced technologies and knowledge, and expands participation of the public in the economy through the development of the stock market.

We create the enabling environment for the development of small and medium-sized businesses by providing the necessary infrastructure, supporting domestic entrepreneurs through our procurement system and providing off-take agreements.

The Fund's financial contribution is expressed in the payment of dividends to the Sole Shareholder, the payment of taxes and other mandatory payments to the budget.

## GRI 203-1 Impact matrix, KZT billion



<sup>7</sup> Excluding personal income tax.

<sup>8</sup> Excluding VAT, on an accrual basis.

<sup>9</sup> Cross-subsidisation by the Socially Important Sphere Fund to curb price and tariff increases.

<sup>10</sup> Subsidies are expressed in terms of lost profits of oil producers due to the difference between export and regulated domestic prices for crude oil delivered to the domestic market minus export customs duties and transportation (netback).

<sup>11</sup> The costs approved by the Committee for the Regulation of Natural Monopolies of the Ministry of Energy of the Republic of Kazakhstan (CREM) in the tariff estimates do not cover the actual costs of freight and passenger transportation on intrarepublican communication at the regulated tariffs of JSC National Company Kazakhstan Temir Zholy ("KTZh") for services of the main railway network and locomotive traction. Accordingly, the subsidy was calculated as the difference between actual costs and the costs of regulated services approved in the tariff estimates.

<sup>12</sup> Actual gas purchase and transportation costs exceed revenues at approved tariffs for marketable gas on the domestic market. Thus, the subsidy is revenue less the cost of gas and transport costs.

<sup>13</sup> Capital expenditures not covered by approved tariffs are calculated as the difference between capital expenditures approved by Natural Monopolies Regulation Committee and actual capital expenditures.

<sup>14</sup> Including contributions to the Kazakhstan Khalkyna Public Foundation, on an accrual basis.