

Organization name DAMU ENTREPRENEURSHIP DEVELOPMENT FUND JOINT STOCK COMPANY

Reorganization details: -

Type of activity of the organization: Other types of lending

Organizational and legal form: Joint Stock Company

Report type:

Average annual number of employees: 358 people

Business entity: BIG

Legal address (of the organization): Kazakhstan, 050004, Almaty city, Almalinskiy district, Gogol st., bldg. 111, , (727) 244-55-66, 244-55-77, info@fund.kz, Ajgul.Kusajunova@fund.kz, www.damu.kz

Balance sheet

as of 30.09.2021

thousand tenge

Item name	Line code	As on the end of accounting period	As on the beginning of accounting period
Assets			
I. Short-term assets:			
Cash and cash equivalents	010	129 205 935,00	114 702 913,00
Short-term financial assets measured at amortized cost	011	18 970 155,00	17 773 689,00
Short-term financial assets measured at fair value through other comprehensive income	012	34 777 769,00	31 665 824,00
Short-term financial assets measured at fair value through profit or loss	013	836 493,00	1 871 794,00
Short-term derivative financial instruments	014		
Other short-term financial assets	015	1 086 404,00	3 870 000,00
Short-term trade and other receivables	016		
Short-term lease receivables	017	4 539,00	3 043,00
Short-term assets under contracts with customers	018		
Current income tax	019	5 728 183,00	5 456 234,00
Stocks	020	38 928,00	39 677,00
Biological assets	021		
Other short-term assets	022	4 909 892,00	4 907 042,00
Total short-term assets (sum of lines 010 to 022)	100	195 558 298,00	180 290 216,00
Assets (or disposal groups) held for sale	101	199 870,00	195 338,00
II. Long-term assets			
Long-term financial assets measured at amortized cost	110	205 354 605,00	201 046 256,00
Long-term financial assets measured at fair value through other comprehensive income	111	1 588 387,00	1 573 142,00
Long-term financial assets measured at fair value through profit or loss	112	78 236,00	895 792,00
Long-term derivative financial instruments	113		
Investments held at historical cost	114		
Investments held by the equity method	115		
Other long-term financial assets	116	33 863,00	53 093,00
Long-term trade and other receivables	117		
Long-term lease receivables	118		
Long-term assets under contracts with customers	119		
Investment property	120		
Fixed assets	121	2 080 272,00	2 110 955,00
Right-of-use asset	122	48 282,00	81 234,00
Biological assets	123		
Exploration and evaluation assets	124		
Intangible assets	125	274 591,00	248 609,00
Deferred tax assets	126	2 216 372,00	2 216 372,00
Other long-term assets	127		
Total long-term assets (sum of lines 110 to 127)	200	211 674 608,00	208 225 453,00
Balance (line 100 + line 101 + line 200)		407 432 776,00	388 711 007,00
Liability and capital			
III. Short-term liabilities:			

Item name	Line code	As on the end of accounting period	As on the beginning of accounting period
Short-term financial liabilities measured at amortized cost	210	1 430 818,00	1 446 536,00
Short-term financial liabilities measured at fair value through profit or loss	211		
Short-term derivative financial instruments	212		
Other short-term financial liabilities	213	65 541 989,00	60 583 265,00
Short-term trade and other payables	214		
Short-term estimated liabilities	215		
Current tax liabilities for income tax	216	50 254,00	107 047,00
Remuneration to employees	217	87 570,00	107 593,00
Short-term lease debt	218		
Short-term liabilities under contracts with customers	219		
Government subsidies	220		
Dividends payable	221		
Other short-term liabilities	222	8 843 316,00	8 005 901,00
Total short-term liabilities (sum of lines 210 to 222)	300	75 953 947,00	70 250 342,00
Liabilities of disposal groups held for sale	301		
IV. Long-term liabilities			
Long-term financial liabilities measured at amortized cost	310	170 088 663,00	170 748 776,00
Long-term financial liabilities measured at fair value through profit or loss	311		
Long-term derivative financial instruments	312		
Other long-term financial liabilities	313		
Long-term trade and other payables	314		
Long-term estimated liabilities	315		
Deferred tax liabilities	316		
Remuneration to employees	317		
Long-term rental debt	318		
Long-term liabilities under contracts with customers	319		
Government subsidies	320		
Other long-term liabilities	321	18 440 148,00	17 099 109,00
Total long-term liabilities (sum of lines 310 to 321)	400	188 528 811,00	187 847 885,00
V. Capital			
Authorized (share) capital	410	102 920 273,00	102 920 273,00
Share premium	411		
Repurchased own equity instruments	412		
Components of other comprehensive income	413	10 780 379,00	10 805 780,00
Retained earnings (uncovered loss)	414	28 932 936,00	16 570 297,00
Other capital	415	316 430,00	316 430,00
Total capital attributable to owners (sum of lines 410 to 415)	420	142 950 018,00	130 612 780,00
Share of non-controlling owners	421		
Total capital (line 420 +/- line 421)	500	142 950 018,00	130 612 780,00
Balance (line 300 + line 301 + line 400 + line 500)		407 432 776,00	388 711 007,00

Acting Chair: Yeskakov Y.

(surname, name, patronymic)

Chief Accountant: Kusayinova A.K.

(surname, name, patronymic)

Agree by:

Deputy Chairman of the Management Board B. Makazhanov

(surname, name, patronymic)

(signature)

(signature)

(signature)

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Organization name DAMU ENTREPRENEURSHIP DEVELOPMENT FUND JOINT STOCK COMPANY

Profit and loss statement
as of 30.09.2021

thousand tenge

Indicators	Line code	For the accounting period	For the previous period
Revenue	010		
Prime cost of goods and services sold	011		
Gross profit (line 010 - line 011)	012		
Sale expenses	013	167 606,00	172 930,00
Administrative expenses	014	1 133 709,00	1 088 747,00
Total operating profit (loss) (+/- lines 012 to 014)	020	-1 301 315,00	-1 261 677,00
Financial income	021	6 488 116,00	6 344 771,00
Financial expenses	022	-729 140,00	3 072 454,00
The entity's share in the profit (loss) of associates and joint ventures accounted for using the equity method	023		
Other revenue	024	8 229 420,00	3 833 739,00
Other expenses	025	1 782 722,00	2 786 495,00
Profit (loss) before tax (+/- lines 020 to 025)	100	12 362 639,00	3 057 884,00
Income tax expense (-) (income (+))	101		
Profit (loss) after tax from continuing operation (line 100 + line 101)	200	12 362 639,00	3 057 884,00
Profit (loss) after tax from discontinued operations	201		
Profit for the year (line 200 + line 201) attributable to:	300	12 362 639,00	3 057 884,00
of parent organization owners			
share of non-controlling owners			
Other comprehensive income, total (sum of 420 and 440):	400	-25 401,00	69 600,00
including			
revaluation of debt financial instruments measured at fair value through other comprehensive income	410	-25 401,00	69 600,00
share of other comprehensive income (loss) of associates and joint ventures accounted for using the equity method	411		
effect of a change in the income tax rate on deferred tax	412		
Cash flow hedge	413		
Exchange rate difference on investments in foreign organizations	414		
Hedge of net investment in foreign operations	415		
Other components of other comprehensive income	416		
Adjustment on reclassification in profit (loss)	417		
tax effect of components of other comprehensive income	418		
Total other comprehensive income to be reclassified to income or expense in subsequent periods (net of income tax) (sum of lines 410 to 418)	420	-25 401,00	69 600,00
revaluation of fixed assets and intangible assets	431		
share of other comprehensive income (loss) of associates and joint ventures accounted for using the equity method	432		
Actuarial gains (losses) on pension liabilities	433		
tax effect of components of other comprehensive income	434		
revaluation of equity financial instruments measured at fair value through other comprehensive income	435		
Total other comprehensive income not to be reclassified to income or expense in subsequent periods (net of income tax) (sum of lines 431 to 435)	440		
Total comprehensive income (line 300 + line 400)	500	12 337 238,00	3 127 484,00
Total comprehensive income attributable to:			
of parent organization owners			
share of non-controlling owners			
Earnings per share:	600		
including			
Basic earnings per share:			
from continuing activities			
from discontinued activities			
Diluted earnings per share:			
from continuing activities			
from discontinued activities			

Acting Chair: Yeskakov Y.
(surname, name, patronymic)

Chief Accountant: Kusayinova A.K.
(surname, name, patronymic)

Agree by:
Deputy Chairman of the Management Board: B. Makazhanov
(surname, name, patronymic)

(signature)

(signature)

(signature)

**Explanatory note
to the financial statements of Damu Entrepreneurship Development Fund JSC
for the 3 st quarter of 2021**

Main directions of activity

JSC "Entrepreneurship Development Fund" Damu" (hereinafter referred to as the "Fund") was established in accordance with the Resolution of the Government of the Republic of Kazakhstan No. 665 dated April 26, 1997. The Fund was established as a Joint Stock Company and is located in the Republic of Kazakhstan.

The main activity of the Fund is financing within the framework of lending programs through second-tier banks, microfinance organizations and leasing companies, subsidizing interest rates, guaranteeing, consulting support, disseminating information and analytical materials. The Fund uses its own and borrowed funds to finance SMEs in Kazakhstan.

The foundation has 17 regional branches. Its head office is located in Almaty, Kazakhstan. As of 30 September, 2021, the Fund employed 358 employees.

Registered legal address of the Fund: Republic of Kazakhstan, Almaty, st. Gogol 111.

The sole shareholder of the Fund is Baiterek National Managing Holding JSC. The ultimate controlling party of the Fund is the Government of the Republic of Kazakhstan.

Basis of preparation of financial statements

These financial statements have been prepared in accordance with International Financial Reporting Standards and are presented in thousands of tenge.

Explanations to the Balance Sheet

Explanation of balance items:

1. Short-term assets:

Cash and cash equivalents: Balances on bank accounts at the end of the reporting period excluding deduction of allowance for impairment amounted to 129,205,935 thousand tenge. Below is a transcript of the articles.

	<i>thousand tenge</i>	
	<i>At the end of the reporting period</i>	<i>At the beginning of the reporting period</i>
Purchase and resell agreements ("reverse repos") with an original maturity of less than three months	70 596 776	62 726 118
Current accounts in bank accounts	58 609 159	61 976 795
Total	129 205 935	114 702 913

Short-term financial assets measured at amortized cost: Carrying value at the end of the reporting period amounted to 18,970,155 thousand tenge. Below is a transcript of the articles.

	<i>thousand tenge</i>	
	<i>At the end of the reporting period</i>	<i>At the beginning of the reporting period</i>
Loans to customers	465 112	507 805
Loans to financial institutions	14 082 159	11 397 500
Loans issued under Islamic finance programs	524 725	861 740
Deposits with banks with an original maturity of more than three months	3 898 159	5 006 644
Total	18 970 155	17 773 689

Short-term financial assets at fair value through other comprehensive income: Carrying out / fair value of the Central Bank at the end of the reporting period amounted to 34,777,769 thousand tenge. Below is the transcript.

	<i>thousand tenge</i>	
	<i>At the end of the reporting period</i>	<i>At the beginning of the reporting period</i>
Notes of NB RK	31 860 110	28 807 652
Ministry of Finance of RK (KZK100000258)	2 917 659	2 858 172
Total	34 777 769	31 665 824

Short-term financial assets at fair value through profit or loss: Carrying out / fair value of the Central Bank at the end of the reporting period amounted to 836,493 thousand tenge. Below is the transcript.

	<i>thousand tenge</i>	
	<i>At the end of the reporting period</i>	<i>At the beginning of the reporting period</i>
Bonds of the Ministry of Finance of RK	836 493	532 136
Bonds of STB RK	0	1 339 658
Total	836 493	1 871 794

2. Long-term assets:

Long-term financial assets, measured at amortized cost at the end of the reporting period, amounted to 205,354,605 thousand tenge. Below is a transcript of the articles.

Long-term loans issued in the amount of 199,889,563 thousand tenge:

	<i>thousand tenge</i>	
	<i>At the end of the reporting period</i>	<i>At the beginning of the reporting period</i>
Loans to customers	11 445	22 900
Loans to financial institutions	186 367 129	183 261 715
Loans issued under Islamic finance programs	13 510 989	12 357 142
Total	199 889 563	195 641 755

Investment securities, assessed at amortized cost, amount to 5,465,042 thousand tenge;

	<i>thousand tenge</i>	
	<i>At the end of the reporting period</i>	<i>At the beginning of the reporting period</i>
STB bonds	4 666 076	4 575 464
Bonds of other corporate issuers	798 966	829 035
Total	5 465 042	5 404 499

Long-term financial assets at fair value through other comprehensive income: The carrying / fair value of the Central Bank at the end of the reporting period amounted to 1,588,387 thousand tenge. Below is the transcript.

	<i>thousand tenge</i>	
	<i>At the end of the reporting period</i>	<i>At the beginning of the reporting period</i>
STB bonds	545 973	552 771
Bonds of the Ministry of Finance of RK	1 042 404	1 020 371
Total	1 588 387	1 573 142

Long-term financial assets at fair value through profit or loss: Carrying out / fair value of the Central Bank at the end of the reporting period amounted to 78,236 thousand tenge. Below is the transcript.

	<i>thousand tenge</i>	
	<i>At the end of the reporting period</i>	<i>At the beginning of the reporting period</i>
Bonds of the Ministry of Finance of RK	78 236	895 792
Total	78 236	895 792

Fixed assets: The carrying value of fixed assets at the end of the reporting period amounted to 2,080,272 thousand tenge. During the 3rd quarter of the current year, fixed assets were purchased in the amount of 12,001 thousand tenge and depreciation was charged in the amount of 33,509 thousand tenge. Accumulated depreciation of fixed assets at the end of the reporting period amounted to 1'960'736 thousand tenge.

Right-of-use asset: The carrying value of the right of the asset in the form of use at the end of the reporting period was 48,282 thousand tenge, compared to the beginning of the reporting period there was a decrease in the amount of 32,952 thousand tenge due to depreciation. Accumulated depreciation at the end of the reporting period amounted to 310,866 thousand tenge.

Intangible assets: The book value of intangible assets at the end of the reporting period amounted to 274,591 thousand tenge, including software and licenses. Compared to the beginning of the reporting period, there was an increase in the amount of 25,982 thousand tenge due to the acquisition of intangible assets in the amount of 41,851 thousand tenge and depreciation in the amount of 15,870 thousand tenge. Accumulated amortization of intangible assets at the end of the reporting period amounted to 549,101 thousand tenge

3. Short-term liabilities:

Short-term financial liabilities measured at amortized cost: Borrowed funds at the end of the reporting period amounted to 1,430,818 thousand tenge. Details of loans are presented in the table.

	<i>thousand tenge</i>	
	<i>At the end of the reporting period</i>	<i>At the beginning of the reporting period</i>
JSC NMH "Baiterek"	107 070	65 521
NWF Samruk-Kazyna JSC	263 353	263 353
Municipal bodies	1 060 395	1 117 662
Total	1 430 818	1 446 536

Other short-term financial liabilities at the end of the reporting period amounted to 65'541'989 thousand tenge. Below is a transcript of the articles.

	<i>thousand tenge</i>	
	<i>At the end of the reporting period</i>	<i>At the beginning of the reporting period</i>
Accounts payable	188 360	100 089
Funds intended to subsidize remuneration rates for small and medium-sized businesses	39 260 859	30 428 058
Provision for credit related commitments	25 898 608	29 823 821
Finance lease commitments	63 469	105 958
Accrued commission expenses	130 693	125 339
Total	65 541 989	60 583 265

4. Long-term liabilities:

Long-term financial liabilities, measured at amortized cost at the end of the reporting period, amounted to 170'088'663 thousand tenge.

Details of loans are presented in the table.

	<i>thousand tenge</i>	
	<i>At the end of the reporting period</i>	<i>At the beginning of the reporting period</i>
NWF Samruk-Kazyna JSC	19 152 972	19 152 972
Municipal bodies	54 919 129	58 061 032
JSC NMH "Baiterek"	94 808 009	93 325 633
Total	168 880 110	170 539 637

Including this item, the carrying / fair value of debt securities issued in the amount of **1,208,553 thousand tenge** is recorded.

5. Capital

The authorized (share) capital amounted to 102'920'273 thousand tenge. Without changes.

Components of other comprehensive income - 10,780,379 thousand tenge.

Other reserve - 316,430 thousand tenge.

Retained earnings (URP) at the end of the reporting period amounted to 28'932'936 thousand tenge.

6. Explanations on the Fund's income and expenses for the 3st quarter of 2021 compared to the same period in 2020:

	<i>thousand tenge</i>	
	<i>3st quarter 2021</i>	<i>3st quarter 2020</i>
Implementation costs	-167 606	-172 930
Administrative expenses	-1 133 709	-1 088 747
Total operating profit (loss)	-1 301 315,00	3 833 739
Finance income	6 488 116	-2 786 495
Financial expenses	729 140	-214,434
Other income	8 229 420	6 344 771
Other expenses	-1 782 722	-3 072 454
Profit (loss) before tax	12 362 639	3 057 884
Income tax expense (-) (income (+))		
Profit (loss) after tax from continuing operations	12 362 639	3 057 884

For the 3st quarter of 2021, the Fund received a loss in the amount of 12'362'639 thousand tenge.

Acting Chair: Yeskakov Y.

(last name, name)

Chief accountant: Kusayinova A.K.

(last name, name)

Agreed:

Deputy Chairman of the Management Board: Makazhanov B.N

(last name, name)

(signature)

(signature)

(signature)

Prepared by Bekmuratova A.T.