

Organization name DAMU ENTREPRENEURSHIP DEVELOPMENT FUND JOINT STOCK COMPANY

Profit and loss statement

as of 31.03.2023

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	292 407,42	186 196,00
Administrative expenses	014	1 536 239,36	1 315 637,00
Total operating profit (loss) (+/- lines 012 to 014)	020	-1 828 646,78	-1 501 833,00
Financial income	021	8 396 263,24	7 711 272,00
Financial expenses	022	512 067,33	1 806 390,00
The entity's share in the profit (loss) of associates and joint ventures accounted for using the equity method	023		
Other revenue	024	12 117 378,70	24 382 351,00
Other expenses	025	2 109 260,42	6 711 696,00
Profit (loss) before tax (+/- lines 020 to 025)	100	16 063 667,41	22 073 704,00
Income tax expense (-) (income (+))	101		
Profit (loss) after tax from continuing operation (line 100 + line 101)	200	16 063 667,41	22 073 704,00
Profit (loss) after tax from discontinued operations	201		
Profit for the year (line 200 + line 201) attributable to:	300	16 063 667,41	22 073 704,00
of parent organization owners			
share of non-controlling owners			
Other comprehensive income, total (sum of 420 and 440):	400	175 805,00	-950 525
including			
revaluation of debt financial instruments measured at fair value through other comprehensive income	410	175 805,00	-950 525
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	175 805,00	-950 525
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	16 239 472,41	21 123 179
Total comprehensive income attributable to:			
of parent organization owners			
share of non-controlling owners			

Item name	Line code	As on the end of accounting period	As on the beginning of accounting period
Liability and capital			
III. Short-term liabilities:			
Short-term financial liabilities measured at amortized cost	210	21 991 653	21 642 955
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	77 340 418	39 629 220
Short-term trade and other payables	214		
Short-term estimated liabilities	215		
Current tax liabilities for income tax	216	185 756	134 672
Remuneration to employees	217	167 452	336 822
Short-term lease debt	218		
Short-term liabilities under contracts with customers	219		
Government subsidies	220		
Dividends payable	221		
Other short-term liabilities	222	19 793 890	10 437 789
Total short-term liabilities (sum of lines 210 to 222)	300	119 479 168	72 181 458
Liabilities of disposal groups held for sale	301		
IV. Long-term liabilities			
Long-term financial liabilities measured at amortized cost	310	148 319 657	147 575 598
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	1 835 530	1 835 530
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	29 355 778	30 899 524
Total long-term liabilities (sum of lines 310 to 321)	400	179 510 965	180 310 652
V. Capital			
Authorized (share) capital	410	102 920 273	102 920 273
Share premium	411		
Repurchased own equity instruments	412		
Components of other comprehensive income	413	10 140 079	9 964 274
Retained earnings (uncovered loss)	414	77 851 559	62 787 891
Other capital	415	316 430	316 430
Total capital attributable to owners (sum of lines 410 to 415)	420	191 228 340	175 988 868
Share of non-controlling owners	421		
Total capital (line 420 +/- line 421)	500	191 228 340	175 988 868
Balance (line 300 + line 301 + line 400 + line 500)		490 218 473	428 480 978

Head: Buribayeva G.A.

(surname, name, patronymic)

Chief Accountant: Kusayynova A.K.

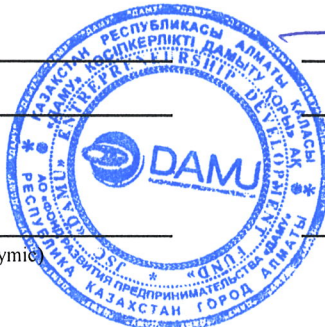
(surname, name, patronymic)

Agree by:

Deputy Chairman of the Management Board B.Makazhanov

(surname, name, patronymic)

Seal



(signature)

(signature)

(signature)

Organization name DAMU ENTREPRENEURSHIP DEVELOPMENT FUND JOINT STOCK COMPANY

Profit and loss statement
as of 31.03.2023

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	292 407,42	186 196,00
Administrative expenses	014	1 536 239,36	1 315 637,00
Total operating profit (loss) (+/- lines 012 to 014)	020	-1 828 646,78	-1 501 833,00
Financial income	021	8 396 263,24	7 711 272,00
Financial expenses	022	512 067,33	1 806 390,00
The entity's share in the profit (loss) of associates and joint ventures accounted for using the equity method	023		
Other revenue	024	12 117 378,70	24 382 351,00
Other expenses	025	2 109 260,42	6 711 696,00
Profit (loss) before tax (+/- lines 020 to 025)	100	16 063 667,41	22 073 704,00
Income tax expense (-) (income (+))	101		
Profit (loss) after tax from continuing operation (line 100 + line 101)	200	16 063 667,41	22 073 704,00
Profit (loss) after tax from discontinued operations	201		
Profit for the year (line 200 + line 201) attributable to:	300	16 063 667,41	22 073 704,00
of parent organization owners			
share of non-controlling owners			
Other comprehensive income, total (sum of 420 and 440):	400	175 805,00	-950 525
including			
revaluation of debt financial instruments measured at fair value through other comprehensive income	410	175 805,00	-950 525
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	175 805,00	-950 525
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	16 239 472,41	21 123 179
Total comprehensive income attributable to:			
of parent organization owners			
share of non-controlling owners			

Earnings per share:	600		0
including			
Basic earnings per share:			
from continuing activities			
from discontinued activities			
Diluted earnings per share:			
from continuing activities			
from discontinued activities			

Head: Buribayeva G.A.

(surname, name, patronymic)

Chief Accountant: Kusayynova A.K.

(surname, name, patronymic)

Agree by:

Deputy Chairman of the Management Board B.Makazhanov

(surname, name, patronymic)

Seal



(signature)

(signature)

(signature)

**Explanatory Note
to financial statements of “Damu” Entrepreneurship Development Fund” JSC
for the 1st quarter of 2023**

Main areas of activity

“Damu” Entrepreneurship Development Fund” JSC (hereinafter referred to as the “Fund”) was established in accordance with Government Decision No. 665 dated 26 April 1997. The Fund is registered and operates in the territory of the Republic of Kazakhstan as a joint-stock company.

The main activities of the Fund are financing within the framework of lending programs through second-level banks, microfinance organizations and leasing companies, subsidy of interest rates, guarantee, consulting support, dissemination of information and analytical materials. The fund uses its own and borrowed funds to finance SMBs in Kazakhstan.

The fund has 20 regional branches. Its head office is located in Almaty, Kazakhstan. As of December 31, 2021, the Fund employed 398 employees.

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

The sole shareholder of the Fund is “National Management Holding “Baiterek” 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 the International Financial Reporting Standards and are presented in thousands of tenge.

Explanation of Balance Sheet

Decryption to balance sheet items:

1. Short-term assets:

Cash and cash equivalents: Bank balances at the end of the reporting period, net of allowance for impairment, amounted to 248,631,815 thousand tenge. Below is a transcript of the articles.

	<i>At the end of the reporting period</i>	<i>At the beginning of the reporting period</i>
Current accounts in NB and STB bank accounts	145 158 180	87 133 314
Purchase and reverse sale agreements ("reverse repo") with original maturity less than three months	103 403 031	94 904 031
Total	248 631 815	182 037 345

thousand tenge

Short-term financial assets at amortized cost: Carrying amount at the end of the reporting period was 18,263,296 thousand tenge. Below is a transcript of the articles.

	<i>At the end of the reporting period</i>	<i>At the beginning of the reporting period</i>
Loans issued to customers	1 651 213	1 946 238
Loans issued to financial institutions, including those issued under Islamic finance programs	16 607 573	15 731 360
Bank deposits with original maturities greater than three months	4 510	90 242
Total	18 263 296	17 770 505

thousand tenge

Short-term financial assets at fair value through other comprehensive income: Carrying/fair value of the securities at the end of the reporting period was 3,590,830 thousand tenge. Below is the transcript.

thousand tenge

	<i>At the end of the reporting period</i>	<i>At the beginning of the reporting period</i>
Bonds/Notes of NB RK	49 253	49 676
MF RK (KZK100000258)	3 541 577	8 586 599
Total	3 590 830	8 636 275

The current income tax amounted to 1,851,718 thousand tenge.

2. Long-term assets:

Long-term financial assets estimated at amortized cost at the end of the reporting period amounted to 204,883,575 thousand tenge. Below is a transcript of the articles.

Long-term loans issued amount to 198,927,511 thousand tenge:

thousand tenge

	<i>At the end of the reporting period</i>	<i>At the beginning of the reporting period</i>
Loans issued to customers	441 564	653 786
Loans issued to financial institutions, including under Islamic finance programs	153 803 729	154 085 024
Bank deposits with original maturities greater than three months	44 682 218	-
Total	198 927 511	157 738 810

Investment securities estimated at amortised cost amount to 5,956,064 thousand tenge;

thousand tenge

	<i>At the end of the reporting period</i>	<i>At the beginning of the reporting period</i>
Bonds of STB	5 142 767	5 007 962
Bonds of other corporate issuers	813 297	830 949
Total	5 956 064	5 838 911

Long-term financial assets at fair value through other comprehensive income: Carrying/fair value of the securities at the end of the reporting period amounted to 4,774,025 thousand tenge.

Below is the transcript.

thousand tenge

	<i>At the end of the reporting period</i>	<i>At the beginning of the reporting period</i>
Bonds of STB	540 395	534 188
Bonds of Ministry of Finance of Kazakhstan	962 663	1 019 275
"SWF "Samruk-Kazyna" JSC	3 270 967	3 236 949
Total	4 774 025	4 790 412

Long-term financial assets accounted for at fair value through profit or loss: Carrying/fair value of the securities at the end of the reporting period was 70,784 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 Ministry of Finance of Kazakhstan	70 784	74 139
Total	70 784	74 139

Fixed assets: The carrying value of property, plant and equipment at the end of the reporting period amounted to 2,269,204 thousand tenge, including the asset for the right of use amounted to 156,300 thousand tenge. Accumulated depreciation of fixed assets at the end of the reporting period amounted to 2,177,188 thousand tenge, including the accumulated depreciation of the right to use assets amounted to 213,442 thousand tenge.

Intangible assets: The carrying value of intangible assets at the end of the reporting period amounted to 306,836 thousand tenge, including software and licenses. Accumulated amortization of intangible assets at the end of the reporting period amounted to 654,818 thousand tenge.

3. Short-term liabilities:

Short-term financial liabilities at amortised cost: Borrowings at the end of the reporting period amounted to 21,991,653 thousand tenge. Details of loans are presented in the table below.

	<i>thousand tenge</i>	
	<i>At the end of the reporting period</i>	<i>At the beginning of the reporting period</i>
"NMH "Baiterek" JSC	106 986	65 486
"SWF "Samruk-Kazyna" JSC	19 416 325	19 416 325
Municipal authorities	2 459 757	2 116 966
Loans received from other organizations	32	-
Total	21 983 100	21 598 777

Including this article, the short-term book/fair value of debt securities issued in the amount of **8,553 thousand tenge** is listed. At the beginning of the reporting period, the amount of short-term book/fair value of debt securities issued amounted to **44,178 thousand tenge**.

Other short-term financial liabilities at the end of the reporting period amounted 77,340,418 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	98 676	273 513
Accrued commission expenses	125 339	128 345
Provision for loan related commitments	29 307 109	34 115 028
Funds intended to subsidize small and medium-sized business remuneration rates	47 628 077	4 913 288
Finance lease liabilities	181 217	199 046
Total	77 340 418	39 629 220

4. Long-term liabilities:

Long-term financial liabilities estimated at amortised cost at the end of the reporting period amounted to 148,319,657 thousand tenge.

Details of loans are presented in the table below.

	<i>At the end of the reporting period</i>	<i>At the beginning of the reporting period</i>
		<i>thousand tenge</i>
Municipal authorities	42 640 974	43 994 482
"NMH "Baiterek" JSC	103 978 683	102 381 116
Loans received from other organizations	500 000	-
Total	167 573 586	167 909 956

Including this item, the carrying/fair value of issued debt securities is recorded in the amount of **1,200,000 thousand tenge**.

5. Capital

Authorized (share) capital amounted to 102,920,273 thousand tenge. Without changes.

Components of other total income - 10,140,078 thousand tenge.

Other reserve - 316,430 thousand tenge.

Retained profit (RP) at the end of the reporting period amounted to 77,851,558 thousand tenge.

6. Explanations on income and expenses of the Fund for the 1st quarter of 2023 compared to the same period of 2022:

	<i>1st quarter 2023</i>	<i>1st quarter 2023</i>
		<i>thousand tenge</i>
Implementation Costs	(292 407)	(186 196)
Administrative expenses	(1 536 239)	(1 315 637)
Total operating profit (loss)	(1 828 646)	(1 501 833)
Financial income	8 396 263	7 711 272
Finance expenses	(512 067)	(1 806 390)
Other income	12 117 377	24 382 351
Other expenses	(2 109 260)	(6 711 696)
Profit (loss) before tax	16 063 667	22 073 704
Income tax expense (-) (income (+))		-
Profit (loss) after taxation from continuing operations	16 063 667	22 073 704

For the 1st quarter of 2023 the Fund made profit in the amount of 16,063,667 thousand tenge.

Head: G. Buribaeva

(Full name)

Chief Accountant: A.K. Kusayynova

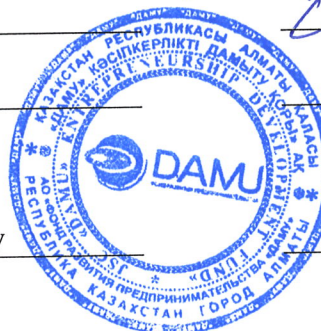
(Full name)

Approved by:

Deputy Chairman of the Board: B.N. Makazhanov

(Full name)

Seal here



(signature)

(signature)

(signature)