Explanatory note to financial statement of "Entrepreneurship development fund "DAMU" JSC as on April 1, 2017

Main operating areas

"Entrepreneurship development fund "DAMU" JSC (further "Fund) was incorporated according to the decree of the Government of the Republic of Kazakhstan No 665 dtd. April 26, 1997 as Joint stock company located in the Republic of Kazakhstan. The Fund provides financial services. The main activity of the Fund - loans to small and medium business (further SMB) and micro credit organisations through conditional placement of funds in commercial banks as well as implementing the program "Business road map 2020" - funding of part of interest rate and guaranteeing of second-tier banks borrowers and leasing companies. The Fund uses its own funds and borrowed funds for financing SMB in Kazakhstan.

The Fund has 16 regional branches. Its head office is located in Almaty, Kazakhstan. Registered legal address of the Fund: 111 Gogol Street, Almaty, Republic of Kazakhstan.

Bank details: Bank

JSC Kazkommertsbank, Almaty

BIC

KZKOKZKX

A/C No

KZ399261802102630000

BIN:

970840000277

The JSC "National managing holding "Baiterek" is the sole shareholder of the Fund. The Government of the Republic of Kazakhstan is the ultimate controlling party of the Fund.

Financial statement preparation basis

Presented financial statements were prepared in accordance with the International Financial Reporting Standards (further IFRS). Financial statements are presented in thousands of Kazakhstan tenge, unless otherwise stated.

Explanation to Balance sheet

Balance sheet items interpretation

1. Short-term assets:

Cash and cash equivalents for the amount of 72'040'742 thous.tenge

Amount (thous.tenge)

	as on March 31, 2017	as on December 31, 2016
Cash in banks	1,873	1,282
Current a/c in banks	52 357 589	40 790 448
Balance in a/c in NBRK (except for mandatory reserves)	19 681 280	3 235 283
Cash and cash equivalents	72 040 742	44 027 013

As on the end of the accounting period comparing with the beginning of 2017 there is increase in cash for 28'0 billion tenge observed mainly due to current transactions made within the accounting period.

<u>Financial assets accounted at fair value accounted through profit and loss</u> as on April 1, 2017 taking into account interest paid amount to 3'615'506 thous tenge. Short-term financial assets are detailed in the Table:

Amount (thous.tenge)

Type of financial instrument	Name of emitter/counteragent	NIN	Date of transaction	Date of payment	Balance cost
state securities	Ministry of finances of RK	KZKDKY060074	22/06/2011	22/06/2017	1 015 298
corporate bonds	KMG	KZ2C0Y07D899	07/12/2010	09/11/2017	2 600 208
TOTAL securities	s for sale				3 615 506

Other short-term financial assets 29'866'190 thous.tenge, including:

loans to customers - 26'924 thous tenge;

cash in banks and other financial institutions - 29'839'266 thous.tenge;

Current assets of corporate income tax are 12'035'816 thous.tenge;

<u>Inventory</u> amounts to 62'538 thous.tenge - balance of inventory used with the common and administrative purposes, increased comparing with the beginning of the year, namely within the accounting period the Fund purchased materials such as stationary, fuel and oil, training and educational manuals for entrepreneurs and others with the aims of its operating.

Other short-term assets amount to -979'531 thous.tenge, inlcuding:

The table below gives the structure of other short-term assets.

		Amount (thous.tenge)
Item name	as on March 31 2017	as on December 31, 2016
Accounts settled with suppliers and contractors	162,145	137,827
Employees compensation	8,244	3,009
Other receivables	436,010	311,389
Prepaid expenses (mandatory, voluntary insurance for risks under guarantee)	77,221	107,333
Other taxes	295,911 979,531	107,439 666,997

Increase in accounts settled with suppliers and contractors for 24,32 mln.tenge appeared due to rendered services (consultation and information services, training services, fuel and oil, etc.)

Assets available for sale - 563'451 thous tenge.

2. Long-term assets:

<u>Financial assets available for sale</u> as on April 1, 2017 amount to 501'666 thous tenge. The table below gives the structure of long-term assets.

			A	mount (tnous.tenge)
Type of financial instrument	Name of emitter/counteragent	Date of transaction	Date of payment	Balance cost
corporate bonds	JSC "ForteBank" (JSC "Temirbank")	12/01/2006	07/07/2025	501,666
TOTAL				501,666

<u>Financial assets accounted at fair value through profit and loss</u> as on the accounting day taking into account interest paid amount to 2'574'639 thous tenge.

Amount (thous,tenge)

Type of financial instrument	Name of emitter/counteragent	NIN	Date of transaction	Date of payment	Balance cost
corporate bonds	Kaspi Bank	KZP01Y10E053	21/10/2011	19/07/2021	1 160 568
state securities	Ministry of finances of RK	KZKDKY070099	18/05/2011	18/05/2018	694,152

state securities	Ministry of finances of RK	KZKDKY090055	19/10/2010	19/10/2019	3
state securities	Ministry of finances of RK	KZKDKY100086	15/09/2010	15/09/2020	8
state securities	Ministry of finances of RK	KZKDKY110044	15/08/2011	09/06/2011	719,908
TOTAL securities fo	r sale				2 574 639

<u>Derivative financial instruments</u> 29'152'314 thous.tenge, showed is the fair value SWAP of currency loan received from Asian Development Bank.

Other long-term financial assets amount to total 192'137'920 thous.tenge (Appendix 1), out of which:

Amount (thous.tenge)

•	as on March 31, 2017	as on December 31, 2016
Long-term debt against loans issued to customers	33,753	27,516
Long-term debt against loans issued to tier-banks	192 104 167	200 196 692
	192,137,920	200 224 208

<u>Investments accounted by equity method</u> amount to 8'000 thous.tenge - equity in associates (MCO,currently not operating).

Fixed assets as on April 1, 2017 - 2'690'919 thous.tenge.

Intangibles - 299'150 thous.tenge - software and licenses.

Combined bad (outstanding) debt against loans issued to customers amounts to 1'762'884 thous tenge, out of which information on 20 most large of them is given in Appendix 4.

Other long-term assets - for the amount of 1'719 thous.tenge. debt of employees is included (misappropriation, property damage, material loss).

3. Short-term liabilities:

<u>Short-term part of payables against received loans</u> for the amout of 20'135'972 thous.tenge (Appendix 2) is presented below:

		Amount (thous.tenge)
	as on March 31, 2017	as on December 31, 2016
Local executive body	573,320	560,801
Asian Development Bank	18 665 252	0
JSC "Baiterek Development"	0	181,818
JSC NMH "Baiterek"	0	0
Accrued interest on assets	897,400 20 135 972	1 079 119 1 821 738

<u>Decrease of short-term loans for 18</u>'314,23 mln.tenge appeared due to repayment of the part of the Asian Development Bank's loan.

Other short-term financial liabilities amount to 12'731'536 thous.tenge(Appendix 3), including funds under the programs:

	<u>Amount (thous.tenge)</u>
of funding - SD "Department of entrepreneurship and industry" of Akimats	11 751 184
of funding - for allocating tier-banks to borrowers	487,595
Other short-term financial liabilities	492,757
	12 731 536

<u>Short-term reserves</u> for the amount of 1'575'438 thous tenge – reserves for possibles losses against conditional liabilities;

Commissions to employees amount to 315'824 thous tenge, including:

<u>Am</u>	ount (thous.tenge)
as on March 31,	as on December
2017	31, 2016

Short term debt against salaries and wages	5,575	5,673
Accrued liabilities against employees annual leaves	220,268	220,137
Settlements with mandatory payments funds (social fund, pension fund)	0	20
	315,824	275,248

Other short-term liabilities amount to 2'639'078 thous.tenge, including:

	<u>An</u>	nount (thous.tenge)
	as on March 31, 2017	as on December 31, 2016
Current taxes and other mandatory payments to budget payable	268,195	258,074
Unearned revenue	1 620 820	1 646 254
Liabilities against sale of mortgage property	13,288	15,259
Current payables to suppliers and contractors	3,922	98,559
Guarantee contribution for participating in tender, miscellaneous services	74,320	18,282
Other short-term liabilities	658,533	1 653 835
	2 639 078	3 690 263

4. Long-term liabilities:

Long-term liabilities against loans amount to 200'769'384 thous.tenge (Appendix 2). Long-term loans of the Fund in comparison with the beginning of the year fell on '949 mln. tenge. This appeared due to exchange rate difference against currency loans of Asian Development Bank. Loans are detailed in the table below.

		Amount (thous.tenge)
	as on March 31, 2017	as on December 31, 2016
JSC Sovereign Wealth Fund "Samruk-Kazyna" Local executive body	25 026 332 15 510 398	24 955 617 12 742 040
Asian Development Bank	91 364 341	116 484 440
JSC NMH "Baiterek"	68 718 313	67 715 915
JSC NC "Social and enterprise corporation Yesil"	150,000	150,000
	200 769 384	222 048 012

Deferred tax liabilities – 5'412'131 thous.tenge;

Other long-term liabilities for the amount of 1'628'343 thous tenge – unearned revenue.

5. Capital

<u>Capial stock</u> for the amount of 72'920'273 thous.tenge. Data on flow of issued, fully paidup shares and shares outstanding

	Number of shares	Ordinary shares
Issued ordinary shares	27.462.244	72.920.273
As on April 1, 2017	21.402.244	12.920.213
	27.462.244	72.920.273

Other reserve being 1'169'805 thous.tenge.

Retained profit (uncovered loss) as on April 1, 2017 amounts to 27'232'317 thous.tenge.

Explanations concerning income and expenses of the Fund for January-April 2017 comparing with same period of 2016. Amount (thous tenge)

· · · · · · · · · · · · · · · · · · ·		Amount (thous.tenge)
Name of indices	March 2017	March 2016
Selling expenses	239,359	111,263
Administrative expenses	952,259	835,757
Other expenses	26 530 121	48 889 926
Other income	24 961 006	48 315 765
Total operating profit (loss)	-2 760 733	-1 521 181
Financing income	6 484 732	6 725 216
Financing expenses	1 063 644	1 218 024
Profit (loss) before tax	2 660 355	3 986 011
Income tax expenses	-	-
Profit (loss) after tax from continuous operating	2 660 355	3 986 011
Profit for year, attributable to:	2 660 355	3 986 011
parent company owners	2 660 355	3 986 011
Other gross profit, total:	0	0
including:		
Revaluation of financial assets available for sale:	0	0
Total gross profit	2 660 355	3 986 011
Total gross profit, attributable to:		
parent company owners	2 660 355	3 986 011

For the accounting period income generally amounted to 31'445,74 mln. tenge, which is lower than the analogous period level of the previous year on 23'595 mln.tenge. Decrease of income appears due to increase of income from main activities of the Fund and unrealised income from revaluation of SWAP transaction for 2 and 3 instalments of Asian Development Bank and also the exchange rate difference.

In whole expenses for the accounting period amount to 28'785,38 mln tenge, which is lower than the analogous period level of the previous year on 22'269,59 mln tenge due to unrealised expenses from revaluation of SWAP transaction for 2 and 3 instalments of Asian Development Bank and also the exchange rate difference. Expenses in analogous period of the previous year are 51'054,97 mln tenge.

Administrative expenses and other income and expenses take main part in expenses.

Total gross loss for the accounting period amounts to 2'660,36 mln tenge, which is lower than the analogous period level of the previous year on 1'325,66 mln tenge.

Explanation to Cash flow statement is presented as follows:

Cash flow from operating activities

Other inflow - 25'609'263 thous tenge;

Other payments - 430'072 thous.tenge;

Cash flow from operating activities for the analogous period of the previous year:

other inflow - 1'913'435 thous.tenge;

other payments - 6'583'520thous.tenge.

Cash flow from financing activities:

other inflow - 9'794'357 thous.tenge;

other payments - 11'869'457 thous tenge.

Cash flow from financing activities for the analogous period of the previous year:

other inflow - 10'387'229 thous.tenge;

other payments - 6'746'534 thous.tenge;.

Total cash inflow for the accounting pediod is 28'013'728 thous.tenge.

Managing Director- member of the Board

Chief Accountant

A. Finogenova

A.Kusaiynova

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Name of organization "Entrepreneurship Development Fund "Damu" JSC
Data on reorganizationn/a
Type of organization's operation Financial organization
Incorporation form Joint stock company
Form of reporting: consolidated/non consolidated
Property form Private
Average annual number of employees 371
Business entitylarge
(small, medium, large)
Legal address of organization Almaty, 111 Gogol Street

Balance Sheet as on April 1, 2017

Short-term assets sash and cash equivalents 010	72 040 742,00 0,00 3 615 506,00 29 866 190,00 12 035 816,00 62 538,00 979 531,00 118 600 323,00 563 451,00 501 666,00 29 152 314,00	44 027 014,00 0,00 984 879,00 42 316 379,00 11 054 657,00 47 024,00 666 997,00 99 096 950,00
Description	0,00 3 615 506,00 29 866 190,00 12 035 816,00 62 538,00 979 531,00 118 600 323,00 563 451,00 501 666,00	0,00 984 879,00 42 316 379,00 11 054 657,00 47 024,00 666 997,00 99 096 950,00
2	3 615 506,00 29 866 190,00 12 035 816,00 62 538,00 979 531,00 118 600 323,00 563 451,00 501 666,00	984 879,00 42 316 379,00 11 054 657,00 47 024,00 666 997,00 99 096 950,00
Parallel	29 866 190,00 12 035 816,00 62 538,00 979 531,00 118 600 323,00 563 451,00 501 666,00	42 316 379,00 11 054 657,00 47 024,00 666 997,00 99 096 950,00
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Cher short term assets 019 100	979 531,00 118 600 323,00 563 451,00 501 666,00	666 997,00 99 096 950,0 0
100 101 102 102 103	118 600 323,00 563 451,00 501 666,00	99 096 950,00
101	563 451,00 501 666,00	
Long-term assets 110 nancial assets available for sale 111 erivatives 111 nancial assets accounted at fair value through profit and loss 112 nancial assets held to maturity 113 ther long-term financial assets 114 long-term trade debt and other receivables 115 quity accounted investments 116 vestment property 117 xed assets 119 ologic assets 119 oploration and evaluation assets 120 tangible assets 121 eferred tax assets 122 ther long-term assets (sum of lines 100 to 123) 200 alance (line 100 + line 101 + line 200) 1 Liabilities and capital Line code Short-term liabilities 210 erivatives 211 nort-term reserves 214 urrent income tax payable 215 includities 216 ther short-term liabilities 217 otal short-term liabilities (sum of lines 210 to 217) 300	501 666,00	
110		521 954,00
111		
	29 152 314,00	556 791,00
113 113 114 115 114 115		
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115		
Autity accounted investments	192 137 920,00	200 224 208,00
Vestment property 117 118 118 118 118 119 118 120 12		
118	8 000,00	8 000,00
119 120		
120 121 121 122 122 123	2 690 919,00	2 739 107,00
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ther long-term assets 123	299 150,00	308 797,00
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Liabilities and capital Line code Short-term liabilities cort-term Envatives cort-term financial liabilities cort-term trade payables and other payables cort-term reserves cort-term reserves cort-term income tax payable cort-term liabilities cort-term income tax payable cort-term reserves cort-term reserves cort-term reserves cort-term income tax payable cort-term liabilities cort-term liabili	1 719,00	40 893 758,00
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Code		
210	closing of accounting period	opening of accounting period
211		
ther short-term financial liabilities 212 nort-term trade payables and other payables 213 nort-term reserves 214 urrent income tax payable 215 mployee benefits 216 ther short-term liabilities 217 otal short-term liabilities (sum of lines 210 to 217) 300 abilities of disposal groups held for sale 301 Long-term liabilities 310 cans 310	20 135 972,00	1 821 738,00
213		
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abilities of disposal groups held for sale 301 Long-term liabilities 310	2 639 078,00	3 690 263,00
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erivatives 311	200 769 384,00	222 048 012,00
011		
ther long-term financial liabilities 312		
ong-term trade payables and other payables 313		
ong-term reserves 314		
eferred taxes payable 315		5 412 131,00
ther long-term financial liabilities 316	5 412 131,00	1 632 906,00
otal long-term liabilities (sum of lines 310 to 316) 400		229 093 049,00
Capital	1 628 343,00	
apital stock 410		72 920 273,00
nare premium 411	1 628 343,00 207 809 858,00	12 020 210,00
easury stock 412	1 628 343,00	

Reserves	413	1 169 805,00	1 212 544,00
Retained profit (uncovered loss)	414	27 232 317,00	24 571 961,00
Total capital attributable to the parent company owners (sum of lines 410 to 414)	420		
Non-controlling owners share	421	ĺ	
Total capital (line 420 +/- line 421)	500	101 322 395,00	98 704 778,00
Balance (line 300+line 301+line 400+ line 500)		346 530 101,00	349 434 268,00

Managing Director - member of the Board _

___ A.Finogenova

Chief Accountant

_A.Kusaiynova

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Name of organization

"Entrepreneurship Development Fund "Damu" JSC

Profit and Loss statement as on April 1, 2017

			thous.tenge
Indices	Line code	for accounting period	for analogous previous period
as on January 1, 2014 (preliminary)	010	-	-
Cost of realised goods and services	011	-	-
Gross profit (line 010 - line 011)	012	-	-
Selling expenses	013	239 359	111 263
Administrative expenses	014	952 259	835 757
Other expenses	015	26 530 121	48 889 926
Other revenues	016	24 961 006	48 315 765
Total operating profit (loss) (+/- line 012 to 016)	020	-2 760 733	-1 521 181
Revenues on financing	021	6 484 732	6 725 216
Expenses on financing	022	1 063 644	1 218 024
Interest of company in profit (loss) of associates and joint ventures, equity accounted	023		
Other non operating revenues	024	-	-
Other non operating expenses	025		
Profit (loss) before tax (+/- line 020 to 025)	100	2 660 355	3 986 011
Income tax expenses	101		0 000 011
Profit (loss) after tax of continuing operation (line 100 - line 101)	200	2 660 355	3 986 011
Profit (loss) after tax of discontinued operation	201	2 000 000	3 300 011
Profit per year (line 200 + line 201) attributable to:	300	2 660 355	3 986 011
parent company owners	- 000	2 660 355	3 986 011
non-controlling owners share		2 000 000	0 000 011
Other gross profit, total (sum of lines 410 to 420):	400		0
including:	400		
Revaluation of fixed assets	410	-	
Revaluation of financial assets available for sale	411		
Interest in other gross profit (loss) of associates and joint ventures, equity accounted	412		
Actuarial gains (losses) of benefit liabilities	413		
Effect of change in income tax rate for deferred tax of associates	414		
Cash flow hedge	415		
Exchange difference in foreign entities investments	416		
Hedge of net foreign entities investments	417		·
Other components of other gross profit	418		
Reclassification in profit (loss) adjustment	419		
	420		
Tax effect of components of other gross profit	500	2 660 355	3 986 011
Other gross profit (line 300 + line 400)	500	2 000 335	3 980 011
Total gross profit attributable to:		2 660 355	3 986 011
parent company owners		2 660 355	3 986 011
non-controlling owners share			
Earning per share:	600		
including:			
Basic earnings per share:			
from continuing operation			
from discontinued operation			
Diluted earnings per share:			
from continuing operation			
from discontinued operation	1		

Managing Director member of the Board _

___ A.Finogenoya.

A.Kusaiynova

A. Rusalyin

Name of organization

"Entrepreneurship Development Fund "Damu" JSC

Cash flow statement (direct method) as on April 1, 2017

I. Cash flow from operating activitie I. Cash inflow, total (sum of lines 011 to 016) Including: selling of goods and services other revenue O1 Advances received from buyers and customers O1 Insurance contracts proceeds received interest O1 other proceeds O2 advances to suppliers for goods and services O2 advances to suppliers for goods and services O2 salaries payments O2 Interest payments O2 Interest payments O2 Insurance contracts payments O2 Income tax and other payments to budget O2 other payments O2 II. Cash flow from investment activit I. Cash inflow, total (sum of lines 041 to 051) Including: II. Cash inflow, total (sum of lines 041 to 051) II. Cash inflow, total (sum of lines 041 to 051) III. Cash inflow, total (sum of lines 041 to 051)	period es 0 31 324 22 1 0 2 7 67 3 172 98 4 76 5 5 534 22 6 25 609 26 0 2 443 35	0 20 096 4 3 660 3 96 970 8 9 578 933 3 5 478 260 3 1 913 435
1. Cash inflow, total (sum of lines 011 to 016) including: selling of goods and services	1	1 17 091 354 0 20 096 4 3 660 3 96 970 8 9 578 933 3 5 478 260 3 1 913 435
1. Cash inflow, total (sum of lines 011 to 016) including: selling of goods and services other revenue Advances received from buyers and customers Insurance contracts proceeds received interest other proceeds 2. Cash outflow, total (sum of lines 021 to 027) including: payments to suppliers for goods and services advances to suppliers of goods and services 2. Cash outflow, total (sum of lines 021 to 027) including: payments to suppliers of goods and services 3. Interest payments 3. Interest payments 4. O2 Insurance contracts payments 5. O2 Insurance contracts payments 6. O2 Insurance contracts payments 7. O2 Insurance contracts payments 8. O2 Insurance contracts payments 9. O2 Insurance contracts payments 9. O2 Insurance tax and other payments to budget 9. O2 O3 II. Cash flow from investment activities (line 010 – line 020) II. Cash inflow, total (sum of lines 041 to 051) including: fixed assets sale including: fixed assets sale o4 other long-term assets sale o4 other long-term assets sale o4 sale of equity instruments of other entities (except for subsidiaries) and interests in joint venture	1 2 7 67-3 172 98: 4 7: 5 5 534 22: 6 25 609 26: 0 2 443 35	0 20 096 4 3 660 3 96 970 8 9 578 933 3 5 478 260 3 1 913 435
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other revenue 01 Advances received from buyers and customers 01 Insurance contracts proceeds 01 received interest 01 other proceeds 01 2. Cash outflow, total (sum of lines 021 to 027) 02 including: payments to suppliers for goods and services 02 advances to suppliers of goods and services 02 Salaries payments 02 Interest payments 02 Insurance contracts payments 02 Insurance contracts payments 02 Income tax and other payments to budget 02 other payments 02 3. Net cash flow from operating activities (line 010 – line 020) 03 II. Cash inflow, total (sum of lines 041 to 051) 04 including: fixed assets sale 04 intangibles sale 04 other long-term assets sale 04 sale of equity instruments of other entities (except for subsidiaries) and interests in joint venture	3 172 98: 4 7: 5 5 534 22: 6 25 609 26: 0 2 443 35	4 3 660 3 96 970 8 9 578 933 3 5 478 260 3 1 913 435
Insurance contracts proceeds received interest other proceeds 2. Cash outflow, total (sum of lines 021 to 027) including: payments to suppliers for goods and services advances to suppliers of goods and services 302 Salaries payments 302 Interest payments 303 Insurance contracts payments 304 Income tax and other payments to budget other payments 305 3. Net cash flow from operating activities (line 010 – line 020) 3. Net cash inflow, total (sum of lines 041 to 051) including: fixed assets sale od other long-term assets sale sale of equity instruments of other entities (except for subsidiaries) and interests in joint venture	4 76 5 5 534 223 6 25 609 263 0 2 443 35	3 96 970 8 9 578 933 3 5 478 260 3 1 913 435
Insurance contracts proceeds received interest other proceeds 2. Cash outflow, total (sum of lines 021 to 027) including: payments to suppliers for goods and services advances to suppliers of goods and services 3 Salaries payments 1 Interest payments 1 Insurance contracts payments 1 Income tax and other payments to budget 3. Net cash flow from operating activities (line 010 – line 020) 3. Net cash inflow, total (sum of lines 041 to 051) 1 Including: 1 Interest payments 1 Including:	4 76 5 5 534 225 6 25 609 265 0 2 443 35	8 9 578 933 3 5 478 260 3 1 913 435
received interest 01 other proceeds 01 2. Cash outflow, total (sum of lines 021 to 027) 02 including: payments to suppliers for goods and services 02 advances to suppliers of goods and services 02 Salaries payments 02 Interest payments 02 Insurance contracts payments 02 income tax and other payments 02 income tax and other payments 02 3. Net cash flow from operating activities (line 010 – line 020) 03 II. Cash flow from investment activities (assets sale 04 intangibles sale 04 other long-term assets sale 04 sale of equity instruments of other entities (except for subsidiaries) and interests in joint venture	6 25 609 26 0 2 443 35	3 5 478 260 3 1 913 435
other proceeds 2. Cash outflow, total (sum of lines 021 to 027) including: payments to suppliers for goods and services advances to suppliers of goods and services Salaries payments Interest payments Insurance contracts payments income tax and other payments to budget other payments 3. Net cash flow from operating activities (line 010 – line 020) II. Cash inflow, total (sum of lines 041 to 051) including: fixed assets sale od other long-term assets sale sale of equity instruments of other entities (except for subsidiaries) and interests in joint venture	6 25 609 26 0 2 443 35	3 1 913 435
2. Cash outflow, total (sum of lines 021 to 027) including: payments to suppliers for goods and services advances to suppliers of goods and services 302 Salaries payments 302 Interest payments 303 Insurance contracts payments 304 Income tax and other payments to budget 31. Net cash flow from operating activities (line 010 – line 020) 32. Net cash flow from operating activities (line 010 – line 020) 33. Net cash inflow, total (sum of lines 041 to 051) 34 35 36 36 37 38 39 30 30 30 30 30 30 30 30 30 30 30 40 40 40 40 40 40 40 40 40 40 40 40 40	0 2 443 35	
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other payments 02 3. Net cash flow from operating activities (line 010 – line 020) 03 II. Cash flow from investment activities (line 010 – line 020) 03 II. Cash flow from investment activities (line 010 – line 020) 04 including: fixed assets sale 04 intangibles sale 04 other long-term assets sale 04 sale of equity instruments of other entities (except for subsidiaries) and 04 interests in joint venture		T
3. Net cash flow from operating activities (line 010 – line 020) II. Cash flow from investment activit 1. Cash inflow, total (sum of lines 041 to 051) including: fixed assets sale intangibles sale other long-term assets sale sale of equity instruments of other entities (except for subsidiaries) and interests in joint venture		
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1. Cash inflow, total (sum of lines 041 to 051) including: fixed assets sale intangibles sale other long-term assets sale sale of equity instruments of other entities (except for subsidiaries) and interests in joint venture	20 000 00	0 100 200
1. Cash inflow, total (sum of lines 041 to 051) including: fixed assets sale intangibles sale other long-term assets sale sale of equity instruments of other entities (except for subsidiaries) and interests in joint venture	ies	
including: fixed assets sale		1 0
fixed assets sale 04 intangibles sale 04 other long-term assets sale 04 sale of equity instruments of other entities (except for subsidiaries) and interests in joint venture	70	+
intangibles sale 04 other long-term assets sale 04 sale of equity instruments of other entities (except for subsidiaries) and interests in joint venture	1 78	1 0
other long-term assets sale 04 sale of equity instruments of other entities (except for subsidiaries) and interests in joint venture		1
sale of equity instruments of other entities (except for subsidiaries) and interests in joint venture		
interests in joint venture		
	7	
sale of debt instruments of other entities 04	5	
consideration in case of loss control over subsidiaries 04		
sale of other financial assets		
futures and forward contracts, options and swaps 04		
dividends received 04		
interest received 05		
other proceeds 05		
2. Cash outflow, total (sum of lines 061 to 071)		4 2 737 308
including:	3 722 08	4 2737300
purchase of fixed assets 06	1 25 28	4 37 308
		0 0
<u> </u>		
purchase of equity instruments of other entities (except for	4	
subsidiaries) and and interests in joint venture		
purchase of debt instruments of other entities 06		
acquisition of control over subsidiaries 06		
purchase of other financial assets 06		0 700 000
loans issued 06		2 700 000
futures and forwards contracts, options and swaps 06		
investments in associates and subsidiaries 07		
other payments 07		
Net cash flow from investment activities (line 040 - line 060) III. Cash flow from financing activities	1	3 -2 737 308

1. Cash inflow, total (sum of lines 091 to 094)	090	12 644 357	11 387 229
including:			
stock issue and other financial instruments	091	0	C
loans received	092	2 850 000	1 000 000
interest received	093		
other proceeds	094	9 794 357	10 387 229
2. Cash outflow, total (sum of lines 101 to 105)	100	12 099 386	6 976 463
including:			
loans repaid	101	229 929	229 929
Interest paid	102		
dividends paid	103	0	C
company share premium to owners	104		
other outflow	105	11 869 457	6 746 534
3. Net cash flow from financing activities (line 090 - line 100)	110	544 971	4 410 766
Effect of foreign exchange rates to tenge	120	2 309 196	34 948
5. Increase +/- decrease of cash (line 030 +/- line 080 +/- line 110)	130	28 013 728	9 866 645
6. Cash and cash equivalents as on accounting period beginning	140	44 027 014	33 252 986
7. Cash and cash equivalents as on accounting period end	150	72 040 742	43 119 631
COLONIAGIA ANGLA			

Managing Direct	or - member o	f the Boa	rdPW	A.Finogenova.

Chief Accountant

A.Kusaiynova

Name of organization

"Entrepreneurship Development Fund "Damu" JSC

Statement of changes in equity as on April 1, 2017

	Parent company equity				Nee	inous.tenge		
Name of components	Line code					Retained profit	Non- controlling	Total equity
Balance as on January 1 of the previous year	010	72 920 273	Onare premium	0	1 274 176	20 978 739	0	95 173 188
Changes in accounting policy	011	1101011						
	1							
Restated balance (line 010+/line 011)	100	72 920 273	0	0	1 274 176	20 978 739	0	95 173 188
Total gross profit, total (line 210 + line 220)	200	О	0	0	-61 631	5 593 296	0	5 531 665
Profit/(loss) for year	210				-61 631	5 593 296	0	5 531 665
as on September 1, 2016	220	0	0	0	0	0	0	0
including:	-							
Fixed assets revaluation surplus (less tax effect)	221							
Transfer of depreciation of fixed assets (less tax effect)	222							
Revaluation of financial assets available for sale (less tax effect)	223							
Interest in other gross profit (loss) of associates and joint ventures, equity accounted	224							
Actuarial gains (losses) of pension benefit liabilities	225							
Effect of change in income tax rate for deferred tax of associates	226					ls .		
Hedge of cash flow (less tax effect)	227							
Exchange difference in foreign companies investments	228							
Hedge of net foreign entitles investments	229							
Operations with owners, total (sum of lines 310 to 318):	300	0	0	0	0	-2 000 075	0	-2 000 075
including:								
Employees benefit in shares:	310							
including:								
employees cost								
shares issue for employees benefit scheme								
Tax benefit regarding the employees benefit shares scheme								
Owners contributions	311							
Issue of equity instruments (shares)	312							0
Issue of equity instruments associated with business combination	313							
Equity component of convertible instruments (less tax effect)	314					1.00		
Payment of dividends	315					-2 000 075		-2 000 075
Other allocations in favour of owners	316							
Other operations with owners	317							
Changes in interest in associates with no loss of control	318							
Balance as on January 1 of the accounting year (line 100 + line 200 + line 300)	400	72 920 273	0	О	1 212 545	24 571 960	, 0	98 704 778
Changes in accounting policy	401							

Restated balance (line 400+/line 401)	500	72 920 273	0	0	1 212 545	24 571 960	0	98 704 778
Total gross profit (line 610 + line 620):	600	0	0	0	-42 739	2 660 355	0	2 617 616
Profit/(loss) for year	610				-42 739		0	2 617 616
Other gross profit, total (sum of lines 621 to 629):	620	0	0	C	0	0	0	0
including:								
Surplus on fixed assets revaluation (less tax effect)	621							
Transfer of depreciation of fixed assets (less tax effect)	622							
Revaluation of financial assets available for sale (less tax effect)	623	7						
Interest in other gross profit (loss) of associates and joint ventures, equity accounted	624							
Actuarial gains (losses) of pension benefit liabilities	625							
Effect of change in income tax rate towards deferred tax of associates	626							
Hedge of cash flow (less tax effect)	627							
Exchange difference in foreign companies investments	628			Ì				
Hedge of net foreign entities investments	629							
Operations with owners total (sum of lines 710 to 718)	700	0	0	o	D	0	0	. 0
including:								
Employees benefit with shares	710							
including:								1
employees cost								
shares issue for employees benefit scheme	#i							
tax benefit regarding the employees benefit shares scheme						_		
Owners contributions	711							
Issue of equity instruments (shares)	712				79.			,
Issue of equity instruments associated with business combination	713							
Equity component of convertible instruments (less tax effect)	714							
Payment of dividends	715					0		0
Other allocations in favour of owners	716							
Other operations with owners	717							
Changes in interest in associates with no loss of control	718							
Changes in interest in associates with no less of control Balance as on accounting period and (time 500 # line 500 + line 700)	800	72 920 273	0	0	1 169 806	27 232 315	0	101 322 394

Managing Director - member of the Board

___ A.Finogenova.

Chief Accountant

A.Kusaiynova