

**Profit and Loss Statement**  
Export Credit Agency of Kazakhstan JSC  
as of 01.10.2024

Form

(in thousands of tenge)

Name of expense item	Line Code	For the reporting period	For the period from the beginning of the current year (with an increasing total)	For the same period of the previous year	For the same period since the beginning of the previous year (with an increasing total)
1	2	3	4	5	6
<b>Income</b>					
Income from insurance activities	1	509 254	5 456 402	522 347	5 146 044
Insurance revenue	2	45 560	1 117 826	210 268	1 425 190
Income from risk adjustment for non-financial risk	3	384 229	2 653 643	269 711	2 468 794
Income from the formation of a reinsurance asset based on a risk adjustment for non-financial risk	4	0	0	0	0
Income from margin depreciation for services provided by the contract	5	165 956	1 228 487	87 468	1 206 399
Income in the form of commission on insurance activities	6	8 627	48 785	-6 630	8 746
Financial income from insurance	7	-95 118	407 661	-38 470	36 915
Other income from insurance activities	8	0	0	0	0
Income from investment activities / Investment income	9	1 505 593	15 010 160	2 355 688	11 085 579
Income related to receiving remuneration	10	570 502	3 314 408	324 252	3 986 908
including:					
income in the form of remuneration on securities	10.1	360 326	2 457 614	226 344	3 238 295
income in the form of remuneration for placed deposits	10.2	210 176	856 794	97 908	748 613
Income (expenses) on transactions with financial assets (net)	11	939 011	10 138 187	1 128 046	8 528 234
including:					
income (expenses) from the purchase and sale of securities (net)	11.1	0	0	0	0
income (expenses) from REPO operations (net)	11.2	939 011	10 138 187	1 128 046	8 528 234
income (expenses) from operations with refined precious metals	11.3	0	0	0	0
income (expenses) from operations with derivative financial instruments	11.4	0	0	0	0
Revaluation gains (losses) (net)	12	-24 557	1 397 829	904 365	-1 496 004
including:					
income (expenses) from changes in the value of securities measured at fair value, changes in which are reflected in profit or loss (net)	12.1	0	0	4 702	29 627
income (expenses) from revaluation of foreign currency (net)	12.2	-24 557	1 397 831	899 663	-1 525 631
income (expenses) from revaluation of refined precious metals	12.3	0	0	0	0
income (expenses) from revaluation of derivative financial instruments	12.4	0	-2	0	0
Income from participation in the capital of other legal entities	13	0	0	0	0
Other income from investing activities	14	20 637	159 736	-975	66 441
Income from other activities	15	3 867	561 764	25	3 015
Income (expenses) from the sale of assets and receipt (transfer) of assets	16	0	0	0	0
Other income from other activities	17	3 867	561 764	25	3 015
Other income	18	0	0	0	0
<b>Total income</b>	<b>19</b>	<b>2 018 714</b>	<b>21 028 326</b>	<b>2 878 060</b>	<b>16 234 638</b>
<b>Expenses</b>					
Financial expenses for insurance (reinsurance)	20	256 962	2 026 396	148 732	1 765 988
Expenses for the implementation of insurance payments under insurance contracts	21	0	0	0	0
Expenses for the implementation of insurance payments under contracts accepted for reinsurance	22	0	0	0	0
Reimbursement of expenses for risks transferred to reinsurance	23	0	136 496	0	0
Refund on a recourse claim (net)	24	-134 566	905 590	0	1 936 007
Insurance expenses for the loss component	25	1 811 822	5 294 104	-52 771	5 205 579
Net expenses for insurance payments	26	1 946 388	4 252 018	3 304 648	3 267 572
Insurance loss settlement expenses	27	0	0	0	0
Expenses from margin depreciation for reinsurance services provided for in the contract	28	0	0	0	0
Depreciation expense of the best estimate of expected cash flows for a reinsurance asset	29	205 090	459 595	69 875	598 541
Cost of risk adjustment for non-financial risk	30	0	0	0	0
Reinsurance asset expenses for risk adjustment for non-financial risk	31	0	0	0	0
Acquisition costs	32	182 694	632 544	125 166	457 936
Expenses related to termination of the insurance (reinsurance) contract	33	0	0	0	0
Expenses related to insurance (reinsurance) activities	34	42 378	1 640 201	-20 379	2 435 458
Costs related to the payment of remuneration	35	0	0	0	0
including:					
expenses in the form of a premium on securities	35.1	0	0	0	0
Interest expense on lease obligations	36	0	0	0	0
Expenses on impairment reserves	37	-1 641 393	1 455 152	2 486	4 151 027
Recovery of impairment reserves	38	154 041	7 628 478	92 830	757 680
General and administrative expenses	39	116 670	1 737 223	56 318	1 190 088
including:					
labor and travel expenses	39.1	-17 034	853 819	-10 153	605 917
current taxes and other mandatory payments to the budget, with the exception of corporate income tax	39.2	11 158	141 657	9 081	107 642
current lease expenses	39.3	8 986	158 528	10 198	134 159
advertising expenses	39.4	-583	16 602	11 110	52 189
third-party services	39.5	445	3 911	86	4 385
audit, consulting and information expenses	39.6	-348	70 183	1 276	21 236
Depreciation charges	39.7	2 012	44 983	3 849	64 169
Other expenditures	40	0	0	0	0
<b>Total expenses</b>	<b>41</b>	<b>954 748</b>	<b>4 574 651</b>	<b>3 594 016</b>	<b>13 108 930</b>
<b>Profit (loss) for the period</b>	<b>42</b>	<b>1 063 966</b>	<b>16 453 675</b>	<b>-715 956</b>	<b>3 125 708</b>
Profit (loss) from discontinued operations	43	0	0	0	0
<b>Net profit (loss) before corporate income tax</b>	<b>44</b>	<b>1 063 966</b>	<b>16 453 675</b>	<b>-715 956</b>	<b>3 125 708</b>
Corporate income tax	45	35 975	765 304	15 571	250 511
including:					
from the core activity	45.1	35 975	765 304	15 571	250 511
from other activities	45.2	0	0	0	0
<b>Total net profit (loss) after taxes</b>	<b>46</b>	<b>1 027 991</b>	<b>15 688 371</b>	<b>-731 527</b>	<b>2 875 197</b>

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signature

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Date

Manager or person acting in his/her capacity

