

Appendix 1
to the order of Minister of Finance of the Republic of Kazakhstan
dated March 2, 2022 No. 241

Appendix 2
to the order of Ministry of Finance of the Republic of Kazakhstan
dated June 28, 2017 No. 404

Form 1

Company name
Information on reorganization

Ulba Metallurgical Plant JSC
Certificate of state reregistration
of legal entity No. 1725-1917-01-
AO dd. October 26, 2004

Company's activity type
Business legal structure
Form of reporting
Average annual number of employees
Business entity
Legal address of the Company

Industry
Joint Stock Company
Consolidated
3840
Large
102, Abay Avenue, Ust-Kamenogorsk 070005, the Republic

CONSOLIDATED BALANCE SHEET
as of

March 31, 2026

thousand tenge

Assets	Line code	As of the end of the reporting period	As of the beginning of the reporting period
I. Short-term assets			
Cash assets and their equivalents	010	4 796 798	8 294 403
Financial assets based on the depreciated cost	011	255 760	113 470
Deposits (from 3 to 12 months, not LF)		19 919	19 860
Other restricted cash assets		187 748	59 185
Loans issued and accounts receivable of financial lease - current portion		-	-
Employees' debts (including loans)		45 148	32 404
Other financial assets		2 945	2 021
Financial assets evaluated at fair value through other comprehensive income	012		
Financial assets accountable by fair value through income and losses	013		
Short-term erived financial instruments	014		
Other short-term financial assets	015		
Short-term trade and other accounts receivables	016	10 921 627	14 925 799
Trade accounts receivable		10 884 658	14 907 914
Other accounts receivable		36 969	17 885
Short term accounts receivable on lease	017	60 180	22 868
Short term assets under the contracts with buyers	018	-	-
Current income tax	019	3 139 835	2 388 335
Stocks	020	39 503 764	38 210 555
Biological resource	021		
Other short-term assets	022	8 324 031	8 923 058
Other short-term assets		3 912 285	3 039 599
Taxes		4 411 746	5 883 459
Total short-term assets (sum of lines from 010 to 022)	100	67 001 995	72 878 488
Assets (or withdrawn groups) intended for sale	101		
II. Long-term assets			
Long term financial assets based on the depreciated cost	110	543 499	555 513
Deposits (more than a year, not LF)			
Restricted cash assets (LF Deposits)		429 943	453 961
Other restricted cash assets			
Loans issued and accounts receivable of financial lease - long term portion			
Employees' debts (including loans)		113 556	101 552
Other financial instruments			
Long term financial assets based on fair cost through other comprehensive income	111	103 770	103 770
Long term financial assets accountable by fair value through income and losses	112		
Long term derivative financial instruments	113		
Initial cost accounted investments (subsidiaries)	114	-	-
Investments accounted for using the equity method	115	8 432 282	4 477 626
Investments in associates			
Investments in joint venture companies		8 432 282	4 477 626
Other long-term financial assets	116		
Long-term trade and other accounts receivables	117	-	-
Trade accounts receivable			
Other accounts receivable			
Long-term accounts receivable on lease	118		
Long-term assets under the contracts with buyers	119		
Investment property	120		
Basic assets	121	28 535 538	28 242 988
Right of use asset	122	178 862	135 452
Biological assets	123	-	-
Exploration and evaluation assets	124	347 474	338 047
Intangible assets	125	2 278 461	2 339 208
Deferred tax assets	126	33 795	34 565
Other long-term assets	127	5 900 761	7 335 911
Construction in progress		4 245 844	5 068 731
Other long-term assets		1 654 917	2 267 180
Taxes			
Total long-term assets (sum of lines from 110 to 127)	200	46 354 442	43 563 080
Balance (line 100 + line 101 + line 200)		113 356 437	116 441 568

Liabilities and capital	Line code		
III. Short-term liabilities			
Short-term financial depreciated cost based obligations	210	8 794	8 007
Loans			
Finance lease liabilities (starting from January 1, 2019 - Lease liabilities)		8 794	8 007
Bonds			
Other financial liabilities (earlier line 222)			
Short-term financial obligations based on fair cost through income or loss	211		
Short-term derivative financial instruments	212		
Other short-term financial liabilities	213	305 842	479 252
Historical costs			
Other financial liabilities		305 842	479 252
Short-term trade and other credit debt	214	3 285 551	6 688 595
Trade credit debt		3 183 168	6 524 136
Other credit debt		102 383	164 459
Short-term estimated liabilities	215	1 303 368	2 094 192
Current income tax obligations	216	23 603	
Staff remuneration	217	1 236 440	1 204 691
Short-term lease debt	218	5 294	1 687
Short-term liabilities under the contracts with buyers	219	1 286 472	1 982 108
State subsidies	220		
Dividends due to payment	221	50 006	50 006
Other short-term liabilities	222	2 036 284	1 935 445
Other short-term liabilities		1 114 484	931 662
Taxes		921 800	1 003 783
Total short-term liabilities (sum of lines from 210 to 217)	300	9 541 654	14 443 983
Liabilities of withdrawn groups intended for sale	301		
IV. Long-term liabilities			
Long-term financial depreciated cost based obligations	310	454 974	411 202
loans			
Financial lease liabilities (from January 1, 2019 Lease liabilities)		190 147	146 375
bonds			
Other financial liabilities (earlier line 321)		264 827	264 827
Long-term financial obligations evaluated at fair value through income or loss	311		
Derivative financial instruments	312		
Other long-term financial liabilities	313	-	-
Historical costs			
Other financial liabilities			
Long-term trade and other credit debt	314	45 678	45 678
Trade credit debt		45 678	45 678
Other credit debt			
Long-term estimate liabilities	315	2 303 517	2 213 151
Deferred tax liabilities	316	1 482 955	2 284 825
Staff remuneration	317	705 708	705 708
Long-term lease debt	318	-	-
Long-term liabilities under the contracts with buyers	319	605 678	605 678
State subsidies	320		
Other long-term liabilities	321	1 492 601	1 524 417
Other long-term liabilities		1 492 601	1 524 417
Taxes			
Total long-term liabilities (sum of lines from 310 to 316)	400	7 091 111	7 790 659
V. Capital			
Authorized (share) capital	410	4 405 169	4 405 169
Share premium	411		
Reacquired private equity instruments	412		
Other comprehensive income components	413	(403 272)	(387 276)
Undistributed profit (outstanding loss)	414	92 721 775	90 189 033
Undistributed earnings (outstanding loss) for the current year as reported in Form 2 - Statement of Profit and Loss	414.1	2 532 742	11 763 916
Undistributed earnings (outstanding loss) for the current year as reported in Form 2 - Other Comprehensive Income	414.2		(715 774)
Undistributed earnings (outstanding loss) for the previous year through capital (reserves)	414.3		
Undistributed earnings (outstanding loss) for the previous year (transferred from the Statement of Undistributed Earnings to the Statement of Profit and Loss)	414.4		
Undistributed earnings (outstanding loss) for the current year through capital (dividends)	414.5		(4 804 509)
Undistributed earnings (outstanding loss) for the previous years	414.6	90 189 033	83 945 400
Other capital	415		
Total capital attributed to parent company owners (sum of lines from 410 to 414)	420	96 723 672	94 206 926
Non-controlling owners interest	421		
Total capital (line 420 +/- line 421)	500	96 723 672	94 206 926
Balance (line 300 + line 301 + line 400 + line 500)		113 356 437	116 441 568

Deputy Executive Board Chairman
Economics and Finance

Lyudmila A. Chebotaryova

Chief Accountant
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Dinara T. Orazbekova



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Appendix 2
to the order of Minister of Finance of the Republic of Kazakhstan
dated March 2, 2022 No. 241

Appendix 3
to the order of Ministry of Finance of the Republic of Kazakhstan
dated June 28, 2017 No. 404

Form 2

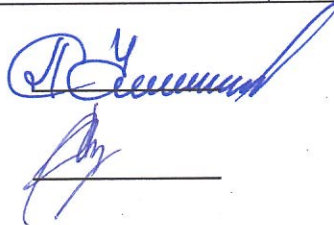
Consolidated profit and loss statement
Company name
for the period ended on

Ulba Metallurgical Plant JSC
March 31, 2026

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Description	Line code	For the reporting period	For the previous period
Revenue from the sale of goods, products and service rendering	010	17 591 393	15 875 050
Cost of sales of goods and services	011	15 491 917	11 060 330
Gross profit (line 010 - line 011)	012	2 099 476	4 814 720
Distribution expenses	013	532 170	412 300
Administrative expenses	014	2 120 889	1 540 312
Total operating income (loss) (+/- lines from 012 to 016)	020	(553 583)	2 862 108
Finance income	021	341 482	457 955
Finance costs	022	99 159	129 423
Company's share in profit (loss) of associated entities and joint activity accounted for using the equity method	023	3 954 656	
Other income	024	82 243	65 917
Other expenses	025	1 895 306	1 278 743
Income (loss) before taxation (+/- lines from 020 to 025)	100	1 830 333	1 977 814
Income tax expenses	101	(702 409)	498 725
Income (loss) after continuing activity taxation (line 100 - line 101)	200	2 532 742	1 479 089
Income (loss) after discontinued activity taxation	201		
Profit for the year (line 200 + line 201) attributable to:	300	2 532 742	1 479 089
Parent company owners		2 532 742	1 479 089
Non-controlling owners interest			
Other comprehensive income, total (sum of lines 420 and 440):	400	(15 996)	1 352
Including:			
Revaluation of debt financial instruments at fair value through the other comprehensive income	410		
Share in the other comprehensive income (loss) of the associated companies and joint venture accounted for using the equity method	411		
Effect of change in income tax rate on deferred tax	412		
Cash flow hedging	413		
Exchange difference on investments in foreign companies	414	(15 996)	1 352
Hedging of net investments in foreign operations	415		
Other components of the other comprehensive income	416		
Reclassification adjustment as part of income (loss)	417		
Tax effect of components of the other comprehensive income	418		
Total comprehensive income subject to reclassification into income and expense over the subsequent periods (after income tax) (sum of lines from 410 to 418)	420	(15 996)	1 352
Revaluation of fixed assets and intangible assets	431		
Share in the other comprehensive income (loss) of the associated companies and joint venture accounted for using the equity method	432		
Actuarial income (loss) on pension liabilities	433		
Tax effect of components of the other comprehensive income	434		
Revaluation of equity financial instruments at fair value through the other comprehensive income	435		
Total comprehensive income not subject to reclassification into income and expense over the subsequent periods (after income tax) (sum of lines from 431 to 435)	440	-	-
Total comprehensive income (line 300 + line 400)	500	2 516 746	1 480 441
Total comprehensive income attributable to:			
parent company owners		2 516 746	1 480 441
controlling owners interest			
Earnings per share:	600		
including:			
Basic earnings per share:			
of the continuing activity		0,575	0,336
of the discontinued activity			
Diluted earnings per share:			
of the continuing activity			
of the discontinued activity			

Deputy Executive Board Chairman -
Economics and Finance



Lyudmila A. Chebotaryova

Chief Accountant



Dinara T. Orazbekova

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Appendix No. 3
to the Order of the Minister of Finance of the Republic of Kazakhstan
dated March 02, 2022 No. 241

Appendix No. 4
to the Order of the Minister of Finance of the Republic of Kazakhstan
dated June 28, 2017 No. 404

Form

Consolidated Cash Flow Statement
reporting period as of 31.03.2026
(direct method)

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DESCRIPTION	Line code	For the reporting period	For the previous period
I. Operating activity cash flow			
1. Cash inflow total, (sum of lines from 011 to 016)	010	24 499 438	21 212 945
including:			
sale of goods and services	011	21 603 591	18 928 609
other revenue	012		
advance payments received from buyers, customers	013	521 663	1 877 534
receipts under insurance contracts	014		
remuneration received	015	169 873	159 724
other receipts	016	2 204 311	247 078
2. Cash outflow, total (sum of lines from 021 to 027)	020	26 110 232	23 846 108
including:			
payments to suppliers for goods and services	021	9 517 586	10 778 320
advance payments given to suppliers of goods and services	022	1 770 260	891 856
payments for labour	023	8 119 949	7 173 884
remuneration payment	024	8 752	6 149
payments under insurance contracts	025		
income tax and other payments into the budget	026	4 294 824	3 009 968
other payments	027	2 398 861	1 985 931
3. Net amount of operating activity cash (line 010 - line 020)	030	-1 610 794	-2 633 163
II. Investment activity cash flow			
1. Cash inflow total, (sum of lines from 041 to 052)	040	9 344	19 995
including:			
fixed assets sale	041		113
intangible assets sale	042		
other long-term assets sale	043		203
sale of other companies' equity instruments (except for subsidiaries) and participatory interest in joint ventures	044		
sale of other companies' debt instruments	045		
reimbursement in loss of control over subsidiaries	046		
withdrawal of cash deposits	047		
sale of other financial assets	048		
futures and forward contracts, options, and swaps	049		
dividends received	050		
remuneration received	051		
other receipts	052	9 344	19 979
2. Cash outflow, total (sum of lines from 061 to 073)	060	1 615 226	856 034
including:			
fixed assets acquisition	061	320 888	368 380
intangible assets acquisition	062	540	33 846
other long-term assets acquisition	063	1 293 798	442 076
acquisition of other companies' equity instruments (except for subsidiaries) and participatory interest in joint ventures	064		
acquisition of other companies' debt instruments	065		
acquisition of control over subsidiaries	066		
placing of cash deposits	067		
payment of remuneration	068		
acquisition of other financial assets	069		
granting of loans	070		
futures and forward contracts, options, and swaps	071		
investments in associates and subsidiaries	072		
other payments	073		11 732
3. Net amount of investment activity cash (line 040 - line 060)	080	-1 605 882	-836 039
III. Financial activity cash flow			
1. Cash inflow total, (sum of lines from 091 to 094)	090	0	0
including:			
issue of shares and other financial instruments	091		
procurement of loans	092	0	0
remuneration received	093		
other inflow	094		
2. Cash outflow, total (sum of lines from 101 to 105)	100	1 998	1 604
including:			
payment of loans	101		
payment of remuneration	102		
payment of dividends	103		
payments to owners under company shares	104		
other outflow	105	1 998	1 604
3. Net amount of financial activity cash (line 090 - line 100)	110	-1 998	-1 604
4. Effect of currency exchange rates to tenge	120	-279 047	-365 521
5. Effect of change in the balance cost of cash and its equivalents	130	116	272
	140		
6. Increase (+) / decrease (-) of funds (line 030+ -line 080+ -line 110+ -line 120+ -line 130)		-3 497 605	-3 836 055
7. Cash and its equivalents as of the beginning of reporting period	150	8 294 403	8 114 810
8. Cash and its equivalents as of the end of reporting period	160	4 796 798	4 278 755



Deputy Executive Board Chairman –
Economic and Finance

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Lyudmila A. Chebotaryova

Dinara T. Orazbekova

Appendix No. 5
to the Order of the Minister of Finance of the Republic of Kazakhstan
dated March 02, 2022 No. 241

Appendix No.6
to the Order of the Minister of Finance of the Republic of Kazakhstan
dated June 28, 2017 No. 404

Form 4

Company name **Ulba Metallurgical Plant JSC**

Consolidated Capital Change Statement
for the period ended on **March 31, 2026**

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Description	Line code	Parent company capital					Total	Share of non-controlling owners	Total capital
		Authorized capital stock	Share premium	Purchased own share instruments	Components of other comprehensive income	Undistributed profit			
Balance as of January 1st of the previous year	010	4 405 169			(439 760)	83 945 400		87 910 809	87 910 809
Accounting policy change	011								
Re-calculated balance (line 010 +/- line 011)	100	4 405 169	-	-	(439 760)	83 945 400	-	87 910 809	87 910 809
Overall comprehensive income, total (line 210 + line 220):	200	-	-	-	52 484	11 048 142	-	11 100 626	11 100 626
Profit (loss) for the year	210					11 763 916		11 763 916	11 763 916
Other comprehensive income, total (sum of lines from 221 to 229):	220	-	-	-	52 484	(715 774)	-	(663 290)	(663 290)
в том числе:									
revaluation of debt financial instruments at fair value through other comprehensive income (minus tax effect)	221								-
revaluation of equity financial instruments at fair value through other comprehensive income (minus tax effect)	222								-
revaluation of fixed assets and intangible assets (minus tax effect)	223								-
Share in other comprehensive income (loss) of the associated agencies and joint activities accounted for by share participation method	224								-
Actuarial profit (loss) on pension liabilities	225					(715 774)		(715 774)	(715 774)
Effect of changing deferred tax income tax rate	226								-
Fund flow hedging (minus tax effect)	227								-
Hedging of net investment to foreign operations	228								-
Rate difference by investments to foreign companies	229				52 484			52 484	52 484
Operations with owners, total (sum of lines from 310 to 318):	300	-	-	-	-	(4 804 509)	-	(4 804 509)	(4 804 509)
including:									
Remuneration of employees with shares:	310	-	-	-	-	-	-	-	-
including:									
employees' service cost									-
issuing shares according to the procedure of remuneration of employees with shares									-
tax benefit related to the procedure of remuneration of employees with shares									-
Contributions from owners	311								-
Issuing own share instruments (shares)	312								-
Issuing share instruments associated with business merge	313								-
Share component of the convertible instruments (minus tax effect)	314								-
Dividend payment	315					(4 804 509)		(4 804 509)	(4 804 509)
Other distributions to owners	316								-
Other operations with owners	317								-
Changing of participatory interest in subsidiary companies, not resulted the loss of control:	318								-
Other operations	319								-
Balance as of January 1st of the reporting year (line 100 + line 200 + line 300 + line 319)	400	4 405 169	-	-	(387 276)	90 189 033	-	94 206 926	94 206 926

Description	Line code	Parent company capital					Total	Share of non-controlling owners	Total capital	
		Authorized capital stock	Share premium	Purchased own share instruments	Components of other comprehensive income	Undistributed profit				Other capital
Accounting policy change	401									
Opening balance adjustment (IFRS 15)										
Opening balance adjustment (IFRS 9)										
Opening balance adjustment (IFRS 16)										
Re-calculated balance (line 400 +/- line 401)	500			-	(387 276)	90 189 033	-	89 801 757	-	89 801 757
Overall comprehensive income, total (line 610 + line 620)	600	4 405 169	-	-	(15 996)	2 532 742	-	6 921 915	-	6 921 915
Profit (loss) per year	610	-	-	-	-	2 532 742	-	2 532 742	-	2 532 742
Other comprehensive income, total (sum of lines from 621 to 629):	620				(15 996)	-	-	(15 996)	-	(15 996)
including:										
revaluation of debt financial instruments at fair value through other comprehensive income (minus tax effect)	621							-		-
revaluation of equity financial instruments at fair value through other comprehensive income (minus tax effect)	622							-		-
revaluation of fixed assets and intangible assets (minus tax effect)	623							-		-
Share in other comprehensive income (loss) of the associated agencies and joint activities accounted for by share participation method	624							-		-
Actuarial profit (loss) on pension liabilities	625							-		-
Effect of changing deferred tax income tax rate	626							-		-
Fund flow hedging (minus tax effect)	627							-		-
Hedging of net investment to foreign operations	628							-		-
Rate difference by investments to foreign companies	629				(15 996)			(15 996)		(15 996)
Operations with owners, total (sum of lines from 710 to 718):	700	-	-	-	-	-	-	-	-	-
including:										
Remuneration of employees with shares:	710	-	-	-	-	-	-	-	-	-
including:										
employees' service cost								-		-
issuing shares according to the procedure of remuneration of employees with shares								-		-
tax benefit related to the procedure of remuneration of employees with shares								-		-
Contributions from owners	711							-		-
Issuing own share instruments (shares)	712							-		-
Issuing share instruments associated with business merge	713							-		-
Share component of the convertible instruments (minus tax effect)	714							-		-
Dividend payment	715							-		-
Other distributions to owners	716							-		-
Other operations with owners	717							-		-
Changing of participatory interest in subsidiary companies, not resulted the loss of control:	718							-		-
Other operations	719							-		-
Balance as of December 31 of the reporting year (line 500 + line 600 + line 700 + line 719)	800	4 405 169	-	-	(403 272)	92 721 775	-	96 723 672	-	96 723 672

Deputy Executive Board Chairman –
Economics and Finance

Lyudmila A. Chebotaryova

Chief Accountant
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Dinara T. Orazbekova