

Appendix I
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
3838
Large
102, Abay Avenue, Ust-Kamenogorsk 070005, the Republic

CONSOLIDATED BALANCE SHEET
as of

June 30, 2025

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	5 496 113	8 114 810
Financial assets based on the depreciated cost	011	166 245	233 629
Deposits (from 3 to 12 months, not LF)		19 998	19 939
Other restricted cash assets		72 316	152 356
Loans issued and accounts receivable of financial lease - current portion		-	-
Employees' debts (including loans)		71 494	60 611
Other financial assets		2 437	723
Financial assets evaluated at fair value through other comprehensive income	012		
Financial assets accountable by fair value through income and losses	013		
Short-term derived financial instruments	014		
Other short-term financial assets	015		
Short-term trade and other accounts receivables	016	10 510 376	13 544 992
Trade accounts receivable		10 435 049	13 537 794
Other accounts receivable		75 327	7 198
Short term accounts receivable on lease	017	22 329	33 435
Short term assets under the contracts with buyers	018		
Current income tax	019	4 512 497	1 587 251
Stocks	020	44 771 120	36 249 150
Biological resource	021		
Other short-term assets	022	6 819 416	10 787 141
Other short-term assets		2 240 237	3 734 413
Taxes		4 579 179	7 052 728
Total short-term assets (sum of lines from 010 to 022)	100	72 298 096	70 550 408
Assets (or withdrawn groups) intended for sale	101		
II. Long-term assets			
Long term financial assets based on the depreciated cost	110	469 021	445 194
Deposits (more than a year, not LF)			
Restricted cash assets (LF Deposits)		383 492	387 516
Other restricted cash assets			
Loans issued and accounts receivable of financial lease - long term portion			
Employees' debts (including loans)		85 529	57 678
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	-	-
Investments in associates			
Investments in joint venture companies			
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	29 400 297	29 859 897
Right of use asset	122	141 644	101 541
Biological assets	123		
Exploration and evaluation assets	124	357 021	346 949
Intangible assets	125	445 853	495 107
Deferred tax assets	126	33 468	37 863
Other long-term assets	127	7 303 656	6 975 167
Construction in progress		4 939 529	4 598 160
Other long-term assets		2 364 127	2 377 007
Taxes			
Total long-term assets (sum of lines from 110 to 127)	200	38 254 730	38 365 488
Balance (line 100 + line 101 + line 200)		110 552 826	108 915 896

Liabilities and capital	Line code		
III. Short-term liabilities			
Short-term financial depreciated cost based obligations	210	7 408	15 507
Loans			
Finance lease liabilities (starting from January 1, 2019 - Lease liabilities)		7 408	15 507
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	408 776	677 712
Historical costs			
Other financial liabilities		408 776	677 712
Short-term trade and other credit debt	214	2 518 788	3 853 010
Trade credit debt		2 251 707	3 769 643
Other credit debt		267 081	83 367
Short-term estimated liabilities	215	1 385 977	1 960 900
Current income tax obligations	216	851 226	747 443
Staff remuneration	217	979 247	1 048 833
Short-term lease debt	218	1 695	1 607
Short-term liabilities under the contracts with buyers	219	1 140 653	2 099 199
State subsidies	220		
Dividends due to payment	221	4 582 016	52 525
Other short-term liabilities	222	1 603 920	1 636 612
Other short-term liabilities		902 611	944 432
Taxes		701 309	692 180
Total short-term liabilities (sum of lines from 210 to 217)	300	13 479 706	12 093 348
Liabilities of withdrawn groups intended for sale	301		
IV. Long-term liabilities			
Long-term financial depreciated cost based obligations	310	415 697	364 845
Loans			
Financial lease liabilities (from January 1, 2019 Lease liabilities)		150 870	100 018
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	244 510	354 874
Historical costs			
Other financial liabilities		244 510	354 874
Long-term trade and other credit debt	314	45 678	48 533
Trade credit debt			
Other credit debt		45 678	48 533
Long-term estimate liabilities	315	4 297 335	4 052 754
Deferred tax liabilities	316	2 225 777	2 196 782
Staff remuneration	317	182 143	235 143
Long-term lease debt	318		
Long-term liabilities under the contracts with buyers	319		
State subsidies	320		
Other long-term liabilities	321	1 572 291	1 658 808
Other long-term liabilities		1 572 291	1 658 808
Taxes			
Total long-term liabilities (sum of lines from 310 to 316)	400	8 983 431	8 911 739
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	(398 171)	(439 760)
Undistributed profit (outstanding loss)	414	84 082 691	83 945 400
Undistributed earnings (outstanding loss) for the current year as reported in Form 2 - Statement of Profit and Loss	414.1	4 941 800	2 939 845
Undistributed earnings (outstanding loss) for the current year as reported in Form 2 - Other Comprehensive Income	414.2		(38 585)
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)	(8 766 348)
Undistributed earnings (outstanding loss) for the previous years	414.6	83 945 400	89 810 488
Other capital	415		
Total capital attributed to parent company owners (sum of lines from 410 to 414)	420	88 089 689	87 910 809
Non-controlling owners interest	421		
Total capital (line 420 +/- line 421)	500	88 089 689	87 910 809
Balance (line 300 +/- line 801 + line 400 + line 500)		110 552 826	108 915 896

Deputy Executive Board Chairman
Economics and Finance

Chief Accountant
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Lyudmila A. Chebotaryova

Dinara T. Orazbekova

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
June 30, 2025

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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	39 225 621	36 008 143
Cost of sales of goods and services	011	27 621 075	26 341 302
Gross profit (line 010 - line 011)	012	11 604 546	9 666 841
Distribution expenses	013	875 211	1 069 174
Administrative expenses	014	3 091 412	2 695 955
Total operating income (loss) (+/- lines from 012 to 016)	020	7 637 923	5 901 712
Finance income	021	646 616	672 464
Finance costs	022	258 649	543 791
Company's share in profit (loss) of associated entities and joint activity accounted for using the equity method	023		2 925 693
Other income	024	173 928	662 268
Other expenses	025	1 675 272	1 223 572
Income (loss) before taxation (+/- lines from 020 to 025)	100	6 524 546	8 394 774
Income tax expenses	101	1 582 746	1 291 945
Income (loss) after continuing activity taxation (line 100 - line 101)	200	4 941 800	7 102 829
Income (loss) after discontinued activity taxation	201		
Profit for the year (line 200 + line 201) attributable to:	300	4 941 800	7 102 829
Parent company owners		4 941 800	7 102 829
Non-controlling owners interest			
Other comprehensive income, total (sum of lines 420 and 440):	400	41 589	(63 531)
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	41 589	(63 531)
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	41 589	(63 531)
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	4 983 389	7 039 298
Total comprehensive income attributable to:			
parent company owners		4 983 389	7 039 298
controlling owners interest			
Earnings per share:	600		
including:			
Basic earnings per share:			
of the continuing activity		1,122	1,612
of the discontinued activity			
Diluted earnings per share:			
of the continuing activity			
of the discontinued activity			

Deputy Executive Board Chairman
Economics and Finance
Chief Accountant
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Lyudmila A. Chebotaryova

Dinara T. Orazbekova

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 30.06.2025
(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	45 310 005	35 322 611
including:			
sale of goods and services	011	43 258 007	34 144 107
other revenue	012		
advance payments received from buyers, customers	013	1 432 722	346 988
receipts under insurance contracts	014		
remuneration received	015	264 605	438 135
other receipts	016	354 671	393 381
2. Cash outflow, total (sum of lines from 021 to 027)	020	45 997 272	41 023 544
including:			
payments to suppliers for goods and services	021	22 705 865	19 561 707
advance payments given to suppliers of goods and services	022	375 965	1 274 158
payments for labour	023	12 931 430	11 769 530
remuneration payment	024	52 035	47 101
payments under insurance contracts	025		
income tax and other payments into the budget	026	5 695 349	4 535 622
other payments	027	4 236 628	3 835 428
3. Net amount of operating activity cash (line 010 - line 020)	030	-687 267	-5 700 933
II. Investment activity cash flow			
1. Cash inflow total, (sum of lines from 041 to 052)	040	20 189	1 376
including:			
fixed assets sale	041	113	565
intangible assets sale	042		
other long-term assets sale	043	268	141
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	19 808	670
2. Cash outflow, total (sum of lines from 061 to 073)	060	1 473 402	1 266 646
including:			
fixed assets acquisition	061	641 151	750 093
intangible assets acquisition	062	38 644	9 659
other long-term assets acquisition	063	781 062	464 164
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		20 009
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	12 545	22 721
3. Net amount of investment activity cash (line 040 - line 060)	080	-1 453 213	-1 265 270
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	170 166	407 989
including:			
payment of loans	101		
payment of remuneration	102		
payment of dividends	103	166 896	401 310
payments to owners under company shares	104		
other outflow	105	3 270	6 679
3. Net amount of financial activity cash (line 090 - line 100)	110	-170 166	-407 989
4. Effect of currency exchange rates to tenge	120	-308 246	160 784
5. Effect of change in the balance cost of cash and its equivalents	130	195	534
6. Increase (+) / decrease (-) of funds (line 030+line 080+line 110+line 120+line 130)	140	-2 618 697	-7 212 874
7. Cash and its equivalents as of the beginning of reporting period	150	8 114 810	17 752 691
8. Cash and its equivalents as of the end of reporting period	160	5 496 113	10 539 817

Deputy Executive Board Chairman
Economics and Finance

Lyudmila A. Chebotaryova

Chief Accountant
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Dinara T. Orazbekova

Appendix No. 5
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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

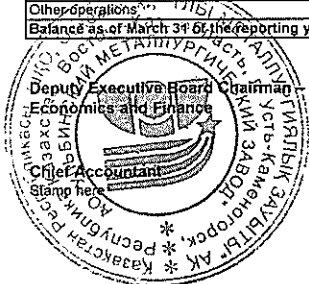
Company name Ulba Metallurgical Plant JSC

Consolidated Capital Change Statement
for the period ended on June 30, 2025

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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	Other capital			
Balance as of January 1st of the previous year	010	4 405 169			(437 908)	89 810 488		93 777 749		93 777 749
Accounting policy change	011							-		-
Re-calculated balance (line 010 +/- line 011)	100	4 405 169	-	-	(437 908)	89 810 488	-	93 777 749	-	93 777 749
Overall comprehensive income, total (line 210 + line 220):	200	-	-	-	(1 852)	2 901 260	-	2 899 408	-	2 899 408
Profit (loss) for the year	210					2 939 845		2 939 845		2 939 845
Other comprehensive income, total (sum of lines from 221 to 229):	220	-	-	-	(1 852)	(38 585)	-	(40 437)	-	(40 437)
in 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					(38 585)		(38 585)		(38 585)
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				(1 852)			(1 852)		(1 852)
Operations with owners, total (sum of lines from 310 to 318):	300	-	-	-	-	(8 766 348)	-	(8 766 348)	-	(8 766 348)
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					(8 766 348)		(8 766 348)		(8 766 348)
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	-	-	(439 760)	83 945 400	-	87 910 809	-	87 910 809

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			-	(439 760)	83 945 400	-	83 505 640	-	83 505 640
Overall comprehensive income, total (line 610 + line 620)	600	4 405 169	-	-	41 589	4 941 800	-	9 388 558	-	9 388 558
Profit (loss) per year	610	-	-			4 941 800		4 941 800		4 941 800
Other comprehensive income, total (sum of lines from 621 to 629):	620			-	41 589	-	-	41 589	-	41 589
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				41 589			41 589		41 589
Operations with owners, total (sum of lines from 710 to 718):	700	-	-	-	-	(4 804 509)	-	(4 804 509)	-	(4 804 509)
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					(4 804 509)		(4 804 509)		(4 804 509)
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 March 31 of the reporting year (line 500 + line 600 + line 700 + line 719)	800	4 405 169	-	-	(398 171)	84 082 691	-	88 089 689	-	88 089 689



[Signature]

Lyudmila A. Chebotaryova

Dinara T. Orazbekova