

Explanatory note

to the consolidated financial statements

of “Atameken Agro” Joint-Stock Company

for the 1st quarter of 2013

Explanatory note to the consolidated financial statements of the Group of companies “Atameken Agro” Joint-Stock Company for the period of 1st quarter of 2013 includes:

- 1. General part**
- 2. The information about the basics of participation of the financial statement and aspects of the Accounting policy**
- 3. The information to the consolidated Statement about the financial activity of the Group of companies “Atameken Agro” Joint-Stock Company for the 1st quarter of 2013**
- 4. The information to the consolidated Statement about the aggregate income of Atameken Agro” Joint-Stock Company for the 1st quarter of 2013**

The consolidated financial statements for the period of 1st quarter of 2013 is made in accordance with the Law “On accounting and financial statements” dated February 27, 2008, Accounting policy of the company, International Financial Reporting Standards with changes, inculcated into force from January 01, 2013 by the Tax Code of the Republic of Kazakhstan.

1. General part

“Atameken-Agro” JSC (hereinafter referred to as the “Company”) was founded on the basis of contributions from the members and operates in accordance with the legislations of the Republic of Kazakhstan. The company provides for its activity on the basis of full cost accounting.

The company was reorganized from “KazAgroTrade +” Limited Partnership and re-registered by the Department of Justice, Astana city, certificate of state re-registration of the legal entity No. 8839-1902-AO dated September 26, 2008 (date of the first registration is September 03,2003).

Legal address of the company: h/c 30, next to the new meat factory, Kokshetau city, Republic of Kazakhstan.

Form of ownership is a private company. All assets and liabilities are located on the territory of the Republic of Kazakhstan. The company is registered as a taxpayer in the tax committee of Akmola region, TIN is 032 600 218 911. Code according to the state qualifier OKPO is 40052544. BIN - 080940017289

The main activity in accordance with the Charter of the Company is:

- Manufacture and sale of agricultural products;
- Wholesale of spare parts and agricultural toxic chemicals;
- Providing for the freight forwarding services
- Providing for services of the construction and repair of real property objects

For carrying out trading activities of agricultural toxic chemicals the Company has the state license for the activity of the sale of pesticides (agricultural toxic chemicals) issued by the authority of Astana city on May 29, 2006 under № 0026947, in perpetuity.

The company has the right to engage in activities of grain realization for export on the basis of the State license No. 0005424 series EZ dated October 08, 2007 issued by the State Inspection Committee in the agricultural sector of the Ministry of Agriculture of the Republic of Kazakhstan, in perpetuity.

The company has the license GSL dated 05.01.2011 to carry out activities on construction and repair of the real estate objects.

In 2009 full initial public offering of securities in amount of 11 000 000 units is successfully completed, certificate about registration of the bond program № D-12-1 dated August 4, 2008.

In 2008 «Atameken Agro» JSC registered the equity issue in amount of 15 000 000 shares of common stock and 5 000 000 shares of preferred stock, the certificate of registration of the shares No.A5707. As of March 31, 2011 it is placed 1 448 457 shares of preferred stock, 9 000 324 shares of common stock and 997 shares of common stock are paid off.

As of March 31, 2013 shareholders of company are :

Adilov Sh.M.-8,61% - the individual

Sagandykov Zh.T. -7,32% - the individual

Gusev A.Ya. -7,84% - the individual

Agibayev M.K -8,18% - the individual

Zakaryanova L.L. -2,72 – the individual

Savchuk T.V. - 4,01% - the individual

Sapulatov K.A.- 2,72% - the individual

Dzhahutashvili Sh.G.-3,44% - the individual

Beisembayev T.C.-2,12% - the individual

Moldagazyeva G.F.- 5,54% - the individual

Belkebayeva G.K.- 3,83% - the individual

Islamova E.K.-5,74% - the individual

Other individuals – 7,89%

"Management Company" Alem " JSC - 0,17%- legal entity

«NPF (National Pension Fund) “ Ular Umit “-22,21% JSC - legal entity

Ailemis Limited – 7,66%

"Agro Atameken" JSC has subsidiaries:

	Share of participation on March 31, 2013	Share of participation on на December 31, 2012
"Atameken Agro Timiryazevo" LLP	91,50%	91,50%
"Atameken Agro Tselinnyi" LLP	90,35%	90,35%

"Atameken Agro Korneevka" LLP	99,78%	99,78%
"Atameken Agro Shukyrkol" LLP	94,72%	94,72%
"Sagat SK" LLP	95,63%	95,63%
"Atameken Agro Story" LLP	100%	100%

2. Basis of participation of the financial statements

Statement about the correspondence of IFRS. The Group prepares the consolidated financial statements in accordance with the International Financial Reporting Standards ("IFRS") adopted by the Board Committee on International Accounting Standards Board ("IASB"), consisting of:

International Financial Reporting Standards (IFRS); International Financial Reporting Standards (IAS); and explanations prepared by the Committee on International Financial Reporting Interpretations (KRMFO) or the former Standing Interpretations Committee (SIC).

This consolidated financial statements for the period ended on March 31, 2013 is prepared in accordance with the requirements of IFRS; statements include all information and disclosures.

During the preparation of the consolidated financial statements in accordance with the IFRS, the management used their professional judgment, assumptions and calculated estimations related to the issues of assets reflection and liabilities, as well as disclosure of information about contingent assets and liabilities. Actual results can be different from these estimates. The assumptions and calculated estimations made on the basis of them are continually analyzed for the need to change them. Changes in accounting estimates are recognized in the period when these estimates were revised and in all future periods affected by these changes.

The consolidated financial statements include the following components:

1. Statement about the financial position;
2. Statement about the aggregate income;
3. Statement about the cash flows;
4. Statement about the changes in capital;
5. Explanatory note.

The principle of making of the consolidated financial statements

The consolidated financial statements of the Group shall be prepared on an accrual basis. According to this principle, results of operations and other events are recognized on the fact of their commission, and not when monetary assets or their equivalents are received or paid. They are reflected in the accounts and are included in the consolidated financial statements in the period to which they are related.

Expenses in the consolidated statement about comprehensive income are recognized on the basis of the principle of correlation that is based on the direct link between costs incurred and revenues on specific items of income.

The consolidated financial statements which have been prepared on an accrual basis, inform users not only about last transactions connected with payment and receipt of monetary assets, but

as well as the obligations to pay money in future and about resources that represent monetary assets which will be received in future. This fact makes such consolidated financial statements useful to users in making economic decisions.

The financial statements of the Group have been prepared in accordance with the principle of continuity, according to which repayment of obligations runs in the normal course of business. The consolidated information does not include any corrections, which are necessary if the Group was unable to continue its financial and economic activities based on the principle of continuity.

Qualitative characteristics are attributes which make presented information in the consolidated financial statements useful to users.

The main qualitative characteristics are understandability, relevance, reliability and comparability.

The basis of consolidation is the concept of control, which gives the right to determine the financial and operating policies of the company for the purpose of obtaining of benefits from its activities.

It is supposed that the control can be if the company owns directly or indirectly through subsidiary companies, more than a half of the voting rights of any entities, except exceptional cases when it can be clearly demonstrated that such ownership does not create the control. The consolidated financial statements shall be prepared with the use of corporate accounting policy for analogical transactions and other events in similar circumstances.

During preparing the consolidated financial statements the Company combines its financial statements and financial statements of subsidiary companies line by line by adding together analogical items of assets, obligations, capital, incomes and expenses. Then, in order to the consolidated financial statements can be present financial information about the Group as a single economic entity, the following steps shall be executed:

- a) The carrying value of investments of the Company in each subsidiary company and the share in the capital of each subsidiary company which belong to the Company shall be mutually exclusive;
- b) non-controlling interests in profit or loss of consolidated subsidiaries for the reporting period shall be determined ;
- c) non-controlling interests in net assets of consolidated subsidiaries are determined separately from the share which belong to the shareholders of the Company.

Non-controlling interest in net assets consists of:

- (i) the value attributable to these non-controlling interests at the date of the initial business of combination, calculated in accordance with IFRS (IFRS) 3, and
- (ii) non-controlling interest in changes of the capital of a subsidiary company which happened since the date of the transaction no combination.

Intercompany balances, transactions, incomes and expenses shall be excluded in total amounts. Balances on intercompany estimations and the amounts of intercompany transactions, including incomes, expenses and dividends shall be completely excluded. Incomes and losses resulting from intercompany transactions and recognized in assets cost such as reserves and fixed assets shall be completely excluded.

Functional currency and currency of statements presentation

The national currency of Kazakhstan is the Kazakhstani KZT ("KZT"), and the same currency is the functional currency for the Group, and it is used for representing of the consolidated financial statements. All index numbers presented in the consolidated financial statements of the Group are in KZT and shall be rounded to the nearest thousand.

Transactions in foreign currency

Transactions in foreign currencies shall be recounted into functional currency of the Group at the exchange rates of the National Bank of the Republic of Kazakhstan ("NBRK") as of the dates of these transactions. Monetary assets and obligations represented in foreign currency at the balance sheet date are recounted into functional currency at the exchange rate of the NBRK which is effective as of that date.

Monetary assets and equivalents of monetary assets

Monetary assets include cash on hand and demand deposits. Cash equivalents are short-term high liquid investments, readily convertible to known amounts of monetary assets and are subject to insignificant risk of changes in value.

Monetary assets are a financial asset whereas it represents means of exchange and, so it is the basis on which all transactions are measured and recognized in the financial statements. Cash deposit in a bank or similar financial institution is a financial asset because it represents the contractual right of the Contributor to receive money from this institution, or write a check or analogical instrument on the account balance in favor of the creditor in payment on financial obligation.

In the composition of monetary assets and cash equivalents short-term deposits are included (with maturities up to 3 months), as well as monetary assets which are placed on deposit accounts, easily convertible to a certain amount of cash and are subject to an insignificant risk of changes in value, i.e. assets placed on deposit accounts.

Financial investments.

Investment recognition is organized in accordance with the IFRS: 13 "Consolidated Financial Statements and Accounting for Investments in Subsidiary Companies", 39 "Financial Instruments: Recognition and Estimation", 40 "Investments in real estate". Financial investments are financial assets which are used to receive income (interests, dividends and etc.) and increase in investment capital. During preparing of separate financial statements, investments in subsidiaries jointly controlled and associated entities shall be shown in successful efforts accounting.

Consolidated Financial Statements is Financial Statements of the Group and represented as if it had been prepared by a single economic entity.

Accounts receivable

Accounts receivable is the requirements to customers, related parties and third persons for receiving cash, goods or services. Accounts receivable is non-derivative financial assets with fixed or determinable payments and which is not quoted on active market.

For the purposes of financial reporting debtor indebtedness is classified as either a short-term or a long-term one. Accounts receivables are classified as short-term one if it is supposed that its repayment will be made within 12 months, or it is for sale. Any other debtor indebtedness is classified as long-term one. Accounts receivables are classified as trade and other debtor indebtedness. Trade accounts receivable is the amounts that buyers shall pay for the final products and goods that are sold in the procedure of course of business activity of the Group.

Other accounts receivables arises during various operations and can be written promise to make payment or provide for goods or services (for example: prepayments, dividends and interests for receiving; the requirements to insurance companies for the occurred events insured; the requirements to the state authorities on tax return and etc.). These types of assets are not financial instruments and are not under the power of IFRS (IAS) 32 "*Financial Instruments: Presentation of information*" and IFRS (IAS) 39 "*Financial Instruments: Recognition and Estimation*". Non trade debtor indebtedness is not subject to discounting.

Accounts payable

Accounts payable shall mean the Group's obligations as a result of made various transactions and are the legal basis for further payments for goods, performed works and rendered services. Obligations are estimated by amount of money which is necessary to repay the debt. Accounts payable is taken into account since its inception and is valid till compensation. Write-off of credit indebtedness on the off-balance accounting is performed on the expiration of the statute of limitations in accordance with the Civil Code of the Republic of Kazakhstan.

Loans and Credits

Credits and loans are initially recognized at cost. After initial recognition, loans and credits are expressed according to amortized cost and any difference between actual cost and the settlement value is recognized in the report about total income using the method of effective rate of the interest during the whole period till compensation.

Trade and other credit indebtedness

Trade and other credit indebtedness are reflected at cost.

Commodity stocks are assets:

- a) intended for sale in the procedure of business course;
- b) in the process of production for such sale, or
- c) in the form of materials or raw to be consumed in the process of production or provision of services.

Goods which are bought and are for resale are related to reserves. Net cost of reserves shall include all charges for purchase, expenses for conversion and other costs incurred in order to providing for current location and status of reserves.

Net cost of the collected agricultural products received from biological assets in accordance with the IFRS (IAS) 41 "Agriculture" reserves which consist of collected agricultural products which

the Group has received from its biological assets at initial recognition shall be measured at fair value at the moment of acquisition with the deduction of the estimated costs for sale. This is the net cost of reserves on the said date. In accordance with the Group's accounting policy writing-off of reserves in the account is made by the method of weighted average cost.

Intangible assets

Recording is made in accordance with the IFRS 38 "Intangible Assets". After recognition of intangible assets are valued at initial cost which consists of cash expenses for their buying or creation of an object in the Group, including paid non-refundable taxes and fees and other charges directly connected with bringing of the objects of intangible assets into ready condition for use on orders. The cost of intangible assets is subject to monthly amortization using a method of linear (regular) write-off and is terminated after full write-off of their original cost. The useful service of intangible assets is determined by the expert committee of the Group and on the basis of lease contract on land plots located on the right of use. In the consolidated financial statements intangible assets are represented by the right of using of land plots for agricultural purposes.

Property assets

Property assets of the Group are accounted in accordance with the IFRS 16 "Property assets". Property assets of the Group are stated at revalued amount which corresponds to the market cost as of March 31, 2013. At selling revalued assets amounts reflected in the revaluation reserve are transferred to retained earnings. Property assets bought for the purpose of using in the activities of the Group are reflected in property assets and for the purpose of resale as part of commodity stocks.

Depreciation of property assets is calculated by the method of straight (straight line) depreciation using the depreciation rates stated by the Accounting policy of the company. Future economic benefits included in an asset are consumed by the Group mainly through its use. Proposed useful service terms of property assets are the following:

Buildings and constructions	5-80 years;
Installations and equipment	5-12.5 years;
Vehicles	5-10 years;
Facilities and furniture	5-10 years;
Significant components	3-5 years;
Other property assets	3 years.

Depreciation of property assets starts from the first day of the month following the month when the asset is ready for exploitation, and ends from the first date of the month following the month of termination of its recognition. In case of downtime of the property assets depreciation on it does not stop. Depreciation is calculated monthly and the amount of depreciation expenses for

each month shall be recognized in profit or loss, depending on the functions within the Group, as net cost of realization and administrative expenses, respectively.

Depreciation and amortization of an asset stops, starting from the earlier of two dates: the date of transfer in assets provided for sale (or including in the retiring group which is classified as provided for sale) in accordance with IFRS (IFRS) 5 "Long-term assets provided for sale and discontinued activity" or the date of cancellation of recognition of the asset.

Revenues and expenses

Revenue from the main operational activity of the Group is the income earned from the sale of agricultural produce and resell of the purchased goods.

Revenue is gross inflow of economic benefits for a certain period in the ordinary course of business of the Group, which leads to an increase in capital not related to the contributions of participants in the capital. The word "Revenue" shall mean only the gross inflows of economic benefits received and receivable by the Company and subsidiary companies on their account. Amounts received on behalf of a third party, as well as value-added tax, are not received economic benefits and do not lead to an increase in capital. That is why they are excluded from income.

Income from the main operational activity of the Group is divided into the following components:

- Income from sale of final products;
- Income from sale of goods;
- Government grants;
- Change of fair value of agricultural products

Expenses included in net cost of final products and goods are expenses directly connected with the manufacture of finished products and purchased goods which were sold and are reflected as income in the reporting period.

The group divides net cost of realization on the following components:

- Net cost of realized manufactured final products;
- Net cost of sold goods.

Net cost is recognized as an expense in a report about incomes and losses in the period when it was recognized agreeable income.

Taxation

The calculation and payment of taxes and other obligatory payments to the budget the Group performs in the procedure stated by the Tax Legislation of the Republic of Kazakhstan. Pension accruals are held at the rate specified by the legislation of the Republic of Kazakhstan, from income received for the calculation of pension contributions for each employee of the Group. The object of taxation in the Group is the property and actions, with the presence of which

the Group has tax liabilities, such as charging of the corporate income tax, withholding income tax, social tax, property tax, land tax, vehicle tax and other possible tax obligations. The procedure of calculation, payment terms and the provision of tax reporting on these taxes shall be performed in accordance with current tax legislation.

Taxable profit (tax loss) is income (loss) for the period which is determined in accordance with the Internal Tax Code of the Republic of Kazakhstan, for which income taxes shall be paid. Income tax expense (income tax benefit) is an aggregate amount included in the profit or loss for the period of in respect of current tax and deferred tax. Current tax is the amount of income taxes payable (recoverable) in respect of taxable profit (tax loss) for the period. Deferred tax liabilities are the amount of income taxes payable in future periods in respect of taxable temporary differences.

3. The information to the consolidated statement of financial performance of companies "Agro Atameken" JSC for the 1st quarter of 2013.

Consolidated statement of financial position of "Agro Atameken" JSC compiled for the period since January 1, 2013 to March 31, 2013.

Amount of fund and equivalents (line 10 of consolidated balance sheet).

	March 31, 2013	December 31, 2012
Money in bank accounts	115 944	217 838
Cash on hand in the national currency	81 003	99 231
Total	196 947	317 069

The amount of The amount eliminated turnover is consist of 257,976 thousand KZT, the turnover for 2012 consist of 5,871,959 thousand KZT.

Short-term account receivables (line 12) amounted 2,441,831 thousand KZT, on December 31,2012 – 2,714,704 thousand KZT.

In the table presents information on major debtors:

No	Contractor	Indebtedness as of March 31, 2013	Indebtedness as of December 31, 2012	The subject of indebtedness
1	Korneevka-Yesil, LLP.	42,160	46 914	Len trade
2	Bogatoe, LLP			Spare parts
3	Atameken Astyk, LLP.	17 846	42 383	Materials
4				
5	Dikhan + LLP	211 653	204 284	Grain, spare parts
6	Atameken Agro, LLP.	1 035 278	1 008 752	Spare parts, poisons, leasing fa
7	Shatilo and K, LLP	500 178	481 162	Pesticides, spare parts
8	Atameken Agro Yesil, LLP.	128 251	110 178	Grain, pesticides, spare parts

9	Vegetable oil Borovoye, LLP.	7 480	7 480	Colza
10	Michurinskiy, LLP.	317 920	305 684	Transport service, pesticides, spare parts
11	Asia-Tarangul, LLP.		0	Wheat
12	Magnat, KH	38 861		Agricultural equipment
13	BVBA Vanhule		197 494	Flax
14	Maslodel, LLP.		0	Rape
15	C.Thywissen		59 017	Flax
16	Galitskoe, LLP.		15 049	Poisons
17	Koluton-95, LLP.		0	Wheat
18	Magnat, KH		37 452	Leasing fa
19	Kunar Trade LLP		7 367	Wheat
20	PSH, LLP.	34 602	32 687	Spare parts, pesticides
21	Duvanov, KH		2 987	Grain
22	AAzerendy LLP		9 969	Services
23	AgroTses, LLP.		23 629	Seeds, poisons
24	Dostyk-06, LLP.			Pesticides
25	Atameken Agro Ozernoe, LLP		5 922	Services

Stocks (line 13 of consolidated balance sheet)

Name of commodity stocks	Residue as of March 31, 2013	Residue as of December 31, 2012
raw materials	662 701	668 523
fuel	54 447	45 691
spare parts	223 919	146 297
materials	71 477	72 228
work in process	542 931	269 255
finished goods	456 163	1 404 822
goods	200 649	357 023
Total:	2 212 287	2 963 839

Current tax assets (line 14 of consolidated balance sheet) are:

March 31, 2013	December 31, 2012
311 488	413 258

This line reflects the amount of advances for taxes and the excess of VAT related to the credit of the assessed.

Other current assets (line 16 of the consolidated balance sheet) are 10 863 304 KZT for the previous period 11 137 380 KZT

Short-term assets include given prepayments on contracts of futures for buying final products from agricultural forming and pre-payment for the purchase of petroleum, seeds and spare parts. Eliminated turnover on prepayments for the period of the half-year of 2013 is 2 639 194 thousand KZT.

Major debtors of given prepayments: 1

№	Name of the enterprise	The balance as of March 31, 2013	The balance as of December 31, 2012
1	Yesil Atameken Agro "LLP	821 032	884 373
2	Atameken Astyk, LLP.	2 536 339	2 478 928
3	Atameken-Agro LLP	3 715 178	4 257 226
4	Atameken Agro Ozernoe, LLP	758 679	756 038
5	Shatilo K, LLP	855 655	967 914
6	Korneevka-Yesil, LLP.	133 918	126 858
7	Dikhan Plus, LLP.	547 634	428 197
8	Michurinsky, LLP.	784 346	753 913
9	PSH, LLP.	155 148	168 086
10	RITZVALE LLC	0	17 338
11	Canamengines GMBH	29 604	29 604
12	Maskinfabrikken Reka	27 483	7 767
13	RISMI IFD JSC	27 223	26 315
14	Eurasia group	75 026	478
15	Eximcom Ou	0	0
16	Khizhnyak IE	6 150	18 214
17	EASTAR AUTO PARTS	0	20 963
18	Akhtanov KH	19	19 019
19	Karagandinskiy TechPD	498	1 389
20	Kaz Agro Finance JSC	2 948	2 948

Long-term accounts receivables (line 21 of consolidated balance sheet) is:

№	Name of the enterprise	Indebtedness as of June 30, 2012	Indebtedness as of December 31, 2011
1	<i>Loan to employees</i>	12 941	11 225
2	Atameken Astyk, LLP.	646 506	631 656
3	Atameken Agro, LLP.	1 589 198	1 554 898
4	Dikhan Plus, LLP.	244 389	239 302
5	Korneevka-Yesil, LLP.	289 846	283 464
6	Michurinsky, LLP.	266 015	260 825
7	Atameken AgroEsil, LLP.	17 546	17 546
8	Shatilo and K	73 918	73 918
9	Magnat K/H	3 276	3 276
10	PSKH LLP	94 418	92 338
	Total	3 238 053	3 168 448

Investment Property (Line 23 of consolidated balance sheet)

In the table provides information on investment properties of group of companies

No	Group of fixed assets	Location	The Balance value as of March 31, 2013	The Balance value as of December 31, 2012
1	Buildings of canteens	North Kazakhstan region	4 559	4 652
		Region		
	Total		4 559	4 652

Fixed assets (Line 24 of consolidated balance sheet)

No	Group of fixed assets	The Balance value as of March 31, 2013	The Balance value as of December 31, 2012
1	Buildings and facilities	2 825 691	2 838 853
2	Machinery and equipment	1 673 998	1 712 829
3	Vehicles	3 176 473	3 248 713
4	land	141 781	141 781
5	Other fixed assets	69 926	74 032
	Total	7 887 869	8 016 208

Biologically assets (Line 25 of consolidated balance sheet)

Group of biologically assets	The Balance value as of March 31, 2013	The Balance value as of December 31, 2012
Bulls of breed Angus	22 307	22 121
Heifers of breed Angus	351 826	302 211
Total	374 133	324 332

Intangible asset (Line 27 of consolidated balance sheet)

Group of intangible asset	The Balance value as of March 31, 2013	The Balance value as of December 31, 2012
Right to use the ground areas	4 933 590	4 965 030
Software	489	511
Total	4 934 079	4 965 541

Deferred tax assets (Line 28 of consolidated balance sheet)

	The balance as of March 31, 2013	The balance as of December 31, 2012
Deferred tax assets	316 202	316 202

Other long-term assets (line 29 of the consolidated balance sheet)

Other long-term assets include uncompleted construction of objects of oil base, car park, hotel, complex on cleaning seed for the following companies in the group of companies in thousand KZT:

	The balance as of March 31, 2013	The balance as of December 31, 2012
"Atameken Agro Korneevka" LLP	17 451	17 436
"Atameken Agro Timiryazevo" LLP	196 576	188 476
"Atameken Agro Tselinnyi" LLP	187 342	187 342
"Sagat SK" LLP	1 963	1 963
"Atameken Agro Shukyrkol" LLP	52 868	52 868
"Agro Atameken" JSC	30 005	30 005
Total	486 205	478 090

Short-term financial obligations are 7 363 903 thousand KZT as of December 31, 2012 are 7 458 038 thousand KZT and indebtedness on them is presented in the following table:

Name of creditor	Type of liability	Borrowing currency	Rate of remuneration, %	The balance as of March 31, 2013	The balance as of December 31, 2012
Asia Credit Bank	loan	KZT	14		0
Savings Bank of Russia	loan	KZT	14	4 374 494	4 372 805
Savings Bank of Russia	loan	USD	10	1 057 058	1 044 301
"Halyk Bank" JSC	loan	KZT	15		
"Nurbank" JSC	loan	KZT	11	356 587	350 177
"Agrarian Credit Corporation" JSC	loan	KZT	6	295	9 934
"Astana Finance Leasing Company" JSC	leasing	KZT	6-month LIBOR, 6 month Euribor +6%	398 137	391 937
"Astana Finance Leasing Company" JSC	leasing	USD	7	0	0
"KazAgroFinance" JSC	leasing	KZT	4,14	25 491	36 219
Bondholders	Вознагр аждение	KZT	11,3	62 395	163 219
Shareholders	Dividend s on ordinary shares	KZT		74 964	74 964
Shareholders	Dividend s on preferred shares	KZT	700/ unit	1 013 920	1 013 920
State Administration of Land Relations	Rental	KZT		562	562

Tax liability (line 31 of consolidated balance sheet)

	The balance as of March 31, 2013	The balance as of December 31, 2012
	61 095	41 024

Obligations under other compulsory payments (line 32 of consolidated balance sheet)

	The balance as of March 31, 2013	The balance as of December 31, 2012
	4 480	5 872

Short-term of credit indebtedness (line 33 of consolidated balance sheet)

As of March 31, 2013 the short-term accounts receivables is 536 013 thousand KZT, the turnover of elimination for the 1st quarter of 2013 amounted is 598 498 thousand KZT as of December 31, 2012 is 1 095 420 thousand KZT

The following table shows the major creditors:

Name of creditor	Indebtedness as of March 31, 2013	Indebtedness as of December 31, 2012	The subject of indebtedness
ST Agro, LLP.		9 632	spare parts
BSB Logistik	35 448	35 980	Transport services
Exicon OU		14 646	Transport services
Tranzit servise ASA	3 010	20 163	Transport services
Kostanai Kama	9 759		tires
<i>Cimbria HeldGmbh</i>	16 818	19 969	equipment
<i>Kan Agro Export</i>	20 795	24 583	fixed assets
Votchel FE	5 061	4 183	services
Toi K/H	3 198	996	goods
Shinkareva KH	3 363	3 363	grain
Astyk Service, LLP.	229 991	770 770	herbicides
Agrosoyuzservis, LLP.	8 781	8 781	fixed assets
Atameken Agro, LLP.	4 697	4 682	service, fixed assets
Gusakov FE	2 996	2 996	grain
KokshetauMunaiCompany LLP		1 395	Petroleum
Corban FE	1 344	178	spare parts
Ryabov KH	2 319	2 319	grain
Arpa, LLP.	1 368	1 368	wheat
Dikhan Plus, LLP.			fixed assets
Atameken Astyk, LLP.	29 538	21 157	fixed assets
Atameken Agro Yesil, LLP.	223	941	services
Korneevka Yesil, LLP.	2 966	2 966	Storage services
Agrimer	23 983	23 983	wheat
Bakhyt KH	2 731	2 551	wheat
Maslodel LLP	65	4 616	services
Azko LLP	8 400	8 400	grain
Soltustik Zharnamai LLP		2 846	Petroleum
Khizhnyak FE	15 208	4 498	Construction

Karbayev FE	3 275	3 375	material
Elevatormelmontazh LLP	5 995	6 609	seeds
Indebtedness on salary	36 997	23 323	Construction material
Shatilo and K LLP	22 792		services

Short term estimated liabilities (line 34 of consolidated balance sheet)

	The balance as of March 31, 2013	The balance as of December 31, 2012
<i>Provision for unused vacation</i>	23 927	33 836

Other short-term obligations (line 35 of the consolidated balance sheet)

Other short-term obligations as of March 31, 2013 are represented in advance for coming implementation of wheat, rape, flax and fixed assets.

Name of creditor	The balance as of March 31, 2013	The balance as of December 31, 2012
"Atameken Agro" LLP		
Agrimer LLP	41 058	268 930
"Abzail" LLP	265 504	444 299
«ExpoGrain» LLP		
"Vitalmar» LLP		
"Birzhan Sal-Stepnyak" LLP	13 300	
"Agro Nan North" LLP		
"Agrosoyuz Service» LLP		
"Farmer 2002" LLP	8 530	
"Farmer 2010" LLP	5 896	
DaxinPetroleum PTE LTD		2 920
Logos, Trade, LLP	400 000	424 860
Grein Treid LLP	388 470	796 662
Magnat K/H	36 982	36 982
BVBA Vanhule		
C.Thywissen		
Arpa- 2012		
Other	2 919	2 739
Maslodel LLP	87 113	
"Michurinskiy" LLP	765	765
Mol Tabys, PK LLP	4 650	
TOTAL	1 255,187	1 978 157

Long-term financial obligations (line 40 of the consolidated balance sheet) are 4 434 159 thousand KZT as of December 31, 2012 were 4 395 844 thousand KZT and are presented in the table as follows:

Name of creditor	Type of obligation	Borrowing currency	Fee rate, %	The balance as of March 31, 2013	The balance as of December 31, 2012
Bondholder	Coupon bonds, without providing	KZT	11,3	3 907 125	3 916 128
"KazAgroFinance" JSC	Leasing	KZT	from 4 to 14	363 279	315 961
"Astana Finance Leasing Company" JSC	Leasing	KZT	6-month LIBOR, 6 month Euribor +6%	103 597	103 597
State Administration land relations	Rental	KZT		11 960	11 960
Autonomous Agrarian Credit Corporation JSC	Loan	KZT	6	48 198	48 198

Deferred tax liabilities (Line 43 of consolidated balance sheet)

	The balance as of March 31, 2013	The balance as of December 31, 2012
	1 965 808	1 965 808

Liabilities for preferred shares (Line 44 of consolidated balance sheet)

	The balance as of March 31, 2013	The balance as of December 31, 2012
	8 703 175	8 703 175

Owners capital	The balance as of March 31, 2013	The balance as of December 31, 2012
	8 919 210	9 142 549

Calculation of the carrying value of one ordinary share as of March 31, 2013:

№	Indicators	Amount
1	Assets in the balance sheet, thousands of KZT	33 266 957
2	Intangible assets on the balance sheet, thousands of KZT	4 934 079
3	Short-term and long-term liabilities in the balance sheet, thousands of KZT	24 347 747
4	Number of common shares, units	8 999 327
5	The balance of preferred shares in the capital, thousands of KZT	5 781 395
6	Net assets for common shares ((page 1, page 2) - page 3 page 5),	(1 796 264)

	thousands of KZT	
	The carrying value of one common share at March 31, 2013 (page 6 / page 4), KZT	(199,60)

The calculation of carrying amount of one preferred share of 1 Group

1.	Capital belonging by preferred shares of 1 group, thousands of KZT	5 781 395
2.	Accrued dividends, thousands of KZT	1 013 920
3.	Sponsored dividends thousands KZT	
4.	The balance of the dividends, thousands of KZT	1 013 920
5.	Number of preferred shares, units	1 448 457
6.	The debt component of preferred shares, thousands of KZT	8 703 175
6.	The carrying value of 1 preference share in 1 group as of March 31, 2013, KZT (page 1 + page 4 + page 6) / page 5	10 700

4. The information to the consolidated statement about the aggregate income of "Atameken Agro" JSC for the 1st quarter of 2013

Notice to 44. The eliminated turnover for the 1st quarter of 2013 compound 929 922 thousand KZT, for the previous period it was 980 381 thousand KZT.

Income from the sale	For the reporting period		For the prior period	
	Quantity, t	Amount	Quantity, t	Amount
wheat	35 116	1 270 871	83 531	1 543 271
barley	5 490	151 426	4 516	80 507
rape	3 856	203 456	8 272	615 745
flax	1 309	128 426	25 365	1 795 068
rye				
sunflower	1 431	102 222	1 352	66 370
peas	1 007	41 414		
spare parts		65 115		44 471
pesticides		90		0
services		7 190		12 794
Leasing of fixed assets				0
Other		12 529		23 871
Total		1 982 739		4 182 097

The income from subsidies for the 1st quarter of 2013 compound 78 413 thousand KZT, for the previous period it was 3 997 thousand KZT.

Notice 45.

	For the reporting period	For the prior period
Cost of sales		
Salaries expense	175 517	90 486
Earnings contribution	11 002	5 943

<i>capital consumption</i>	237 516	226 520
<i>Expenses on materials</i>	1 174 433	2 463 589
<i>overhead expenses</i>	207 003	187 597
Total	1 805 471	2 974 135

Notice 46

Financial income	For the reporting period	For the prior period
<i>Indexing</i>	6 094	
<i>Amortisation of premium on bonds</i>	2 745	
<i>Exchange difference</i>	128	7 902
<i>Reward for leasing</i>	12 179	
<i>Amortization of discount of debts receivable</i>	67 897	61 421
<i>Other</i>	591	37
Total	89 634	69 360

Notice 47

Other incomes	For the reporting period	For the prior period
<i>Cheapening of fertilizers</i>		
<i>Privilege of VAT</i>	20 791	
<i>penal sanctions under economic contracts</i>		
<i>Rent of transport and facilities</i>	542	613
<i>Other</i>	139	85
<i>Income from realization of fixed assets</i>		
<i>Income from write-off of doubtful debts indebtedness</i>		286
<i>Bonus allowance of grain on elevator</i>	2 069	1 933
Total	23 541	2 917

Notice 48

Expense of realization of products and services	For the reporting period	For the prior period
<i>Expenses of transportation</i>	100 387	684 089
<i>Service of elevators</i>	11 649	58 392
<i>Inspection of cargo</i>		2 164
<i>Insurance of cargo</i>		
<i>Brokerage service</i>	60	2 345
<i>Certification, customs clearance of export goods</i>	12 378	12 953
<i>Other</i>	7 209	999
Total	131 683	779 065

Notice 49

Administration expenses	For the reporting period	For the prior period
<i>Amortization</i>	15 472	18 611
<i>Payment for labour and deductions</i>	61 548	55 353
<i>Business trip expenses</i>	2 635	3 683
<i>Community charges</i>	1 959	2 299
<i>Taxes</i>	8 091	8 097
<i>Fines and penalties</i>	172	4 103
<i>Maintenance of office machines</i>	3 718	7 335
<i>Communication services</i>	2 995	3 329
<i>Bank services</i>	2 674	6 730
<i>Sponsorships</i>	1 771	3 531
<i>Expenditure of social and cultural life</i>	2 847	
<i>Legal services, underwriting</i>	2 300	2 798
<i>Membership dues</i>	950	950
<i>Material costs</i>	7 345	5 914
<i>Other expenses</i>	4 128	1 975
<i>Services of outside organizations</i>	6 453	2 902
Total	125 058	127 610

Notice 50

Financial expenses	For the reporting period	For the prior period
<i>Interest on bonds</i>	100 399	115 595
<i>Interest on loans and leasings</i>	202 390	156 834
<i>Indexation</i>		2 493
<i>Exchange difference</i>	1 737	349
<i>The bank commission at issuing the loan</i>		
<i>Other expenses on reward</i>	18 359	
<i>The expenses for placing and buy-out of bonds</i>		
<i>Amortization of discount on bonds</i>	7 569	4 723
<i>Dividends on preferred shares</i>		
<i>Discount on long-term debtor indebtedness</i>		
<i>Provision for short-term debtor indebtedness</i>	110	2 242
Total	330 564	282 236

Notice 51

Other expenses	For the reporting period	For the prior period
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