

Name of the organization **SAT&Company JSC**
 Reorganization data
 Business type of the Company **Investments**
 Legal structure **JSC**
 Type of an accounting: **Consolidated**

Average number of employees per annum **2 607**
 Size of the business **Large business**

Legal address (of the Company) **Mukanov St. 241**

**Consolidated Statement of Financial Position
as of March 31st, 2012**

KZT, 000

Assets	Line code	as of end of the reporting period	as of beginning of the reporting period
I. Current assets			
Cash and cash equivalents	010	278 113	738 608
Available-for-sale financial assets	011	6	
Derivative financial instruments	012		
Financial assets at fair value through profit or loss	013		
Held-to-maturity financial assets	014		
Other current financial assets	015		
Short-term trade and other receivables	016	14 591 443	16 537 172
Current income tax	017	9 811	9 703
Inventory	018	1 478 019	1 751 709
Other current assets	019	4 230 926	1 914 718
Total current assets (sum of lines 010 - 019)	100	20 588 318	20 951 910
Assets available for sale	101		
II. Long Term assets			
Available-for-sale financial assets	110		
Derivative financial instruments	111		
Financial assets at fair value through profit or loss	112		
Financial assets held to maturity	113		
Other long-term financial assets	114		
Long-term trade and other receivables	115	4 328 057	4 344 047
Investments, accounted for using the equity method	116	3 371 089	3 436 479
Investment property	117		
Property, plant and equipment	118	39 692 656	40 005 524
Biological assets	119		
Exploration and evaluation assets	120	3 803 352	3 781 538
Intangible assets	121	109 506	110 450
Deferred tax asset	122	199 241	199 241
Other Long term assets	123	6 909 596	6 399 151
Total Long term assets (sum of lines 110-123)	200	58 413 497	58 276 430
TOTAL ASSETS (line 100+ line 200)		79 001 815	79 228 340
Liabilities and shareholders' equity	Line code	as of end of the reporting period	as of beginning of the reporting period
III. Current Liabilities			
Borrowings	210	8 436 875	9 938 566
Derivative financial instruments	211		
Other short-term financial liabilities	212	1 045 952	935 542
Short-term trade and other payables	213	6 863 841	6 387 381
Short-term provisions	214	24 762	64 075
Current income tax payables	215	19 567	18 953
Employee Benefits	216	210 852	172 484
Other current liabilities	217	533 772	563 702
Total current liabilities (sum of lines 210-217)	300	17 135 641	18 080 705
Liabilities of assets held for sale	301		
IV. Long-term liabilities			
Borrowings	310	7 400 506	6 467 919
Derivative financial instruments	311		
Other Long-term financial liabilities	312	10 739 359	10 526 640
Long-term trade and other payables	313	3 212 725	3 212 360
Long-term provisions	314	973 166	744 916
Deferred tax liabilities	315	3 775 588	3 775 588

Other Long term liabilities	316	7 509 599	7 375 099
Total Long term Liabilities (sum of lines 310-316)	400	33 611 003	32 102 523
V. Shareholders' Equity			
Share Capital	410	24 388 448	23 200 039
Additional Paid in capital	411		
Treasury equity	412	-487 801	-128 709
Reserves	413	-11 586 640	-11 588 718
Retained Earnings	414	15 872 245	14 826 277
Total equity attributable to Owners of the parent company (sum of lines 410-414)	420	28 186 252	26 308 889
Share of other equity holders	421	68 919	2 736 224
TOTAL EQUITY (line 420 +/- line 421)	500	28 255 171	29 045 112
TOTAL LIABILITIES AND SHAREHOLDERS' EQ		16,53	18,21
Balance value of one primary share, tonge		31,02	31,99
Balance (line 300+line 301+line 400 + line 500)		79 001 815	79 228 340

CEO

Chief Accountant




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Name of the Company

SAT&Company JSC

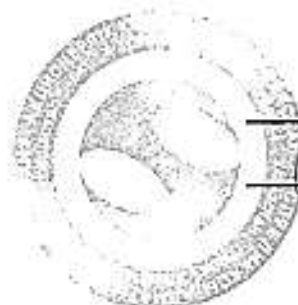
Consolidated Statement of Comprehensive income
for the period ended March 31st, 2012

KZT, 000

Line item	Line code	for the reporting period	for the previous period
Revenue	010	2 695 471	1 667 051
Cost of the goods and services sold	011	- 2 560 675	- 1 514 582
Gross profit (line 010 – line 011)	012	334 796	152 469
Selling expenses	013	- 287 308	- 274 526
General and administrative expenses	014	- 735 993	- 627 607
Other operating expenses	015	- 470 714	- 275 159
Other operating income	016	783 910	494 664
Operating profit	020	- 375 309	- 530 159
Finance income	021	4 239	2 431
Finance costs	022	- 1 024 373	- 630 838
Share of the organization in profit (loss) of associates and	023	- 65 390	- 89 214
Other non-operating income	024		
Other non-operating expenses	025		
Income (loss) before taxes (+/- lines 020-025)	100	- 1 460 833	- 1 247 780
Deferred tax expense	101	- 5 264	- 9 470
Income (loss) after tax from continuing operations (line 100 - line 101)	200	- 1 466 097	- 1 257 250
Income (loss) after tax from discontinued operations	201		
Profit for the year (line 200 + line 201)	300	- 1 466 097	- 1 257 250
Owners of the parent organization		- 1 455 388	- 1 256 918
Non-controlling interests		- 10 709	- 332
Other comprehensive income, total (sum of lines from 410 to 420):	400	-	-
400)	500	- 1 466 097	- 1 257 250
Total income attributable to:			
owners of the parent Company		- 1 466 097	- 1 257 250
non-controlling interests			
Earnings per share:	600		
including			
Basic profit per share:			
from continuing operations		-1,25	-1,07
from discontinued operations		-1,25	-1,07
Diluted earnings per share:			
from continuing operations			
from discontinued operations		0,00	0,00

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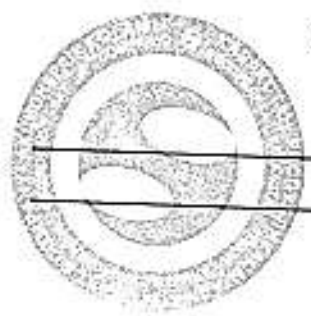
Consolidated Cash Flow Statement
for the period ended March 31st, 2012

KZT, 000

Line item	Line code	for the reporting period	for the previous period
I. Cash flows from the operating activity			
1. Cash flow-in, total (sum of lines from 011 up to 016)	10	4 507 343	1 888 822
including:			
Sale of goods and services	011		
VAT reimbursed	012	3 488 161	1 465 412
advances, received from consumers and customers	013	48 551	19 301
in-flow under insurance agreements	014	326 290	206 615
benefit received	015		
other in-flows	016		
2. Cash out-flow, total (sum of lines from 021 up to 027)	020	636 341	107 494
including:			
payments to suppliers for goods and services	021		
taxes and payments to budget	022	-4 042 683	-2 129 540
payment of salaries	023	-1 069 509	-702 466
benefit payment	024	-340 534	-329 216
Interest payments	025	-716 735	-541 804
income tax and other payments to the budget	026	-151	-87
other payments	027	-331 133	-185 258
3. Net cash flow from operational activity (line 010 - line 020)	030	-909 142	-315 333
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Cash flows, total (sum of lines from 041 to 051)	040	4 749 578	4 813 337
including:			
Sale of fixed assets	041		
Sale of intangible assets	042	33 930	135
Sale of other long-term assets	043		
Realization of equity instruments of other organizations (other than subsidiaries) and share of ownership in joint ventures	044		
Sale of the debt instruments of other organizations	045		
Compensation for loss of control over subsidiaries	046		
Sales of other financial assets	047	40	1 479 500
Futures and forward contracts, options and swaps	048		
Dividends received	049		
Received remuneration	050		
Other	051		
2. Cash outflows, total (sum of lines from 061 to 071)	060	4 715 608	3 333 702
including:			
Acquisition of fixed assets	061		
Purchase of intangible assets	062	-4 929	-47 366
Acquisition of other long-term assets	063		
Acquisition of equity instruments of other organizations (other than subsidiaries) and share of ownership in joint ventures	064	-85 258	-87 889
Purchase debt instruments of other organizations	065		
Acquisition of shares of subsidiary companies	066		
acquisition of other financial assets	067		
Loans provided	068	-78 314	-227 935
Futures and forward contracts, options and swaps	069	-2 880 187	-1 798 974
Investments to subsidiary and associate companies	070		
Other payments	071		
3. Net cash from investing activities (line 040 - line 060)	080	-1 521 447	-52 700
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Cash flows, total (sum of lines from 091 to 094)	090	6 892 951	8 498 177
including:			
Issuance of shares and other financial instruments	091	2 584 431	
Received loans	092	3 047 109	7 435 265
Received interests	093	83	
Other cash inflows	094	1 181 358	1 052 892

2. Cash outflows, total (sum of lines 101 to 105)	100	-4 650 904	+8 838 652
including:			
repayment of loans			
interest payments	101	-3 198 351	-8 005 926
dividend payments	102	-243 439	
payments to owners of shares of the organization	103		
Other payments	104		
	105	-1 211 075	-2 751 726
3. Net cash from financing activities (line 090 - line 100)	110	2 242 047	-340 475
4. Effect of exchange rates to TL	120	8 558	
5. Increase + / - decrease in cash (line 030 + / - Line 090 + / - Line 110)	130	-469 053	-66 910
6. Cash and cash equivalents at beginning of period	140	738 608	3 915 036
7. Cash and cash equivalents at the end of period	150	278 113	3 848 126

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Company name:

SATS Company PLC

Consolidated Statement on Changes in Equity
for the period ended March 31st, 2012

	Line code	Capital of parent organization				Retained earnings	Non-controlling interests	Total
		Share capital	Treasury equity	Reserves				
Balance at January 1 of the previous year	010	17 409 943	-	-	20 741 541	2 241 000	40 366 463	
Change in accounting policy	011		26 021					
Recalculated balance (line 010 + / line 011)	100							
Total comprehensive income (line 210 + line 220):	200							
Income (loss) for the year	210				1 256 910	332	1 257 250	
Other comprehensive income, total (sum of lines 221 to 229):	220							
Transactions with the owners, total (sum of lines from 300 including):	300							
Equity-settled share-based compensation	310							
Issue its own equity instruments (shares)	312							
Issue of equity instruments related to the business combination dividend payment	313							
Redemption its own equity instruments (shares)	315		-2 814				-2 814	
Changes in ownership in equity of subsidiary companies, not leading to loss of control	318							
Balance at 31 March of the previous period (line 100 + line 200 + line 300)	400	17 409 943	-	28 835	19 484 623	2 240 668	39 106 399	
Balance as of January 1st of the reported year		23 200 038		128 709	14 826 277	2 736 224	40 633 830	
Change in accounting policy	401							
Recalculated balance (line 400 + / line 401)	500			11 588 718				
Total comprehensive income, total (line 610 + line 620)	600	23 200 038	-	128 709	14 826 277	2 736 224	40 633 830	
Income (loss) for the year	610							
Other comprehensive income, total (sum of lines 621 to 629):	620				1 455 388	10 709	1 466 097	
Exchange rate effect on investments in foreign organizations								
Transactions with the owners of (the sum of rows 710 to 719)	700							
Issue its own equity instruments (shares)	711	1 183 410						
Redemption its own equity instruments (shares)	712		359 092					
Dividend payment	715							
Other distributions to owners	716							
Other transactions with owners	717							
Changes in ownership in equity of subsidiary companies, not leading to loss of control	718			2 078	2 501 356	2 056 595	153 162	
Balance at 31 March of the reporting period (line 500 + line 600 + line 700)	800	24 388 448	-	487 801	15 872 245	68 919	28 255 171	

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