

JSC NC KazMunayGas

Handbook

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Basis of preparation & Disclaimer

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Basis of preparation

KMG prepares its consolidated financial statements included within this document on the basis of International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). Items included in the financial statements of each of the Group's entities included in these consolidated financial statements are measured using the currency of the primary economic environment in which the entities operate ("the functional currency"). The consolidated financial statements are presented in Kazakhstan tenge ("tenge" or "KZT"), which is the Company's functional currency. Weighted average and period-end currency exchange rates established by the National Bank of Kazakhstan are used in this documents for presentation purposes.

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		2015	2016	2017	2018
Brent average	US\$/bbl	52.37	43.73	54.19	71.31
X-rate, average	KZT/US\$	222.25	341.76	326.08	344.71
X-rate, end of period	KZT/US\$	339.47	333.29	332.33	384.20

Consolidated Statement of Financial Position

		2015	2016	2017	2018
Assets					
Non-current assets					
Property, plant and equipment	K'KZT	2,651,338,456	2,953,135,665	4,080,164,484	4,515,169,879
Exploration and evaluation assets	K'KZT	208,526,063	231,553,168	253,326,100	189,799,553
Investment property	K'KZT	29,260,917	29,480,044	27,423,225	24,187,775
Intangible assets	K'KZT	116,514,982	116,488,612	185,205,427	173,077,337
Long-term bank deposits	K'KZT	48,808,421	50,027,102	48,523,034	52,296,877
Investments in joint ventures and associates	K'KZT	3,422,939,745	3,706,276,810	3,823,629,586	4,895,444,182
Deferred income tax asset	K'KZT	107,481,291	71,909,033	98,680,503	97,881,412
VAT receivable	K'KZT	42,455,417	71,918,992	96,666,045	113,073,093
Advances for non-current assets	K'KZT	133,734,033	139,185,121	124,906,942	27,176,258
Loans and receivables due from related parties	K'KZT	534,733,789	565,994,497	672,448,689	638,527,897
Other financial assets	K'KZT	-	-	4,161,312	4,752,591
Other non-current assets	K'KZT	26,256,696	20,687,850	17,401,423	16,941,980
	K'KZT	7,322,049,810	7,956,656,894	9,432,536,770	10,748,328,834
Current assets					
Inventories	K'KZT	125,506,949	98,776,900	250,368,907	312,298,668
VAT receivable	K'KZT	88,709,365	68,719,671	69,605,981	66,522,257
Income tax prepaid	K'KZT	60,482,541	74,457,414	36,134,973	53,142,708
Trade accounts receivable	K'KZT	95,261,169	279,811,631	467,867,255	493,977,474
Short-term bank deposits	K'KZT	947,909,540	1,182,669,493	1,638,940,642	386,459,273
Loans and receivables due from related parties	K'KZT	126,307,539	135,673,233	169,501,500	148,615,167
Other current assets	K'KZT	92,945,564	149,079,608	196,110,129	204,722,719
Cash and cash equivalents	K'KZT	768,576,619	878,438,350	1,263,987,456	1,539,452,842
		2,305,699,286	2,867,626,300	4,092,516,843	3,205,191,108
Assets classified as held for sale	K'KZT	1,081,908,562	1,058,794,076	24,904,588	61,759,624
	K'KZT	3,387,607,848	3,926,420,376	4,117,421,431	3,266,950,732
Total assets	K'KZT	10,709,657,658	11,883,077,270	13,549,958,201	14,015,279,566
Equity and liabilities					
Equity					
Share capital	K'KZT	696,363,445	696,376,625	709,344,505	916,540,545
Additional paid-in capital	K'KZT	243,655,405	243,655,405	243,876,410	40,794,146
Other equity	K'KZT	3,110,573	222,074	83,185	83,185
Currency translation reserve	K'KZT	1,405,325,707	1,372,771,521	1,295,091,189	1,764,108,464
Retained earnings	K'KZT	2,988,542,754	3,163,685,193	3,665,191,668	4,341,062,348
Attributable to equity holders of the Parent Company	K'KZT	5,336,997,884	5,476,710,818	5,913,586,957	7,062,588,688
Non-controlling interest	K'KZT	753,179,913	801,560,097	870,017,901	80,479,625
Total equity	K'KZT	6,090,177,797	6,278,270,915	6,783,604,858	7,143,068,313
Non-current liabilities					
Borrowings	K'KZT	2,932,323,037	2,706,101,321	3,417,111,859	3,822,647,614
Provisions	K'KZT	150,427,821	139,371,823	203,774,487	229,797,170
Deferred income tax liabilities	K'KZT	218,369,213	264,599,978	380,738,225	479,597,579
Financial guarantee	K'KZT	8,038,985	12,259,980	10,767,166	11,501,379
Acquisition payment of additional stake in North Caspian Project	K'KZT	-	-	-	-
Prepayment on oil supply agreements	K'KZT	-	738,572,306	581,577,501	480,250,001
Other non-current liabilities	K'KZT	21,186,312	52,509,205	46,426,823	40,261,965
	K'KZT	3,330,345,368	3,913,414,613	4,640,396,061	5,064,055,708
Current liabilities					
Borrowings	K'KZT	296,545,652	366,438,649	884,140,278	330,590,078
Provisions	K'KZT	116,508,954	94,394,277	78,812,199	98,470,933
Income tax payable	K'KZT	4,114,767	2,301,839	10,081,239	13,271,808
Trade accounts payable	K'KZT	174,016,256	260,137,009	513,851,048	632,739,333
Other taxes payable	K'KZT	40,015,053	34,014,457	101,198,347	105,026,042
Financial guarantee	K'KZT	1,121,173	1,211,481	1,170,697	1,831,135
Derivative financial instruments	K'KZT	-	-	-	-
Prepayment of oil supply agreements	K'KZT	174,880	249,967,500	332,330,000	384,200,000
Other current liabilities	K'KZT	144,413,935	119,042,249	202,444,812	236,987,600
	K'KZT	776,910,670	1,127,507,461	2,124,028,620	1,803,116,929
Liabilities directly associated with the assets classified as held for sale	K'KZT	512,223,823	563,884,281	1,928,662	5,038,616
Total liabilities	K'KZT	4,619,479,861	5,604,806,355	6,766,353,343	6,872,211,253
Total equity and liabilities	K'KZT	10,709,657,658	11,883,077,270	13,549,958,201	14,015,279,566

		2015	2016	2017	2018
Brent average	US\$/bbl	52.37	43.73	54.19	71.31
X-rate, average	KZT/US\$	222.25	341.76	326.08	344.71
X-rate, end of period	KZT/US\$	339.47	333.29	332.33	384.20

Consolidated Statement of Profit & Loss

		2015	2016	2017	2018
Revenue	K'KZT	1,093,805,922	1,857,435,356	2,458,835,090	6,988,964,296
Cost of sales	K'KZT	(1,090,380,226)	(1,561,746,019)	(2,379,902,871)	(5,353,492,461)
Gross profit	K'KZT	3,425,696	295,689,337	78,932,219	1,635,471,835
General and administrative expenses	K'KZT	(211,223,843)	(117,675,164)	(152,011,319)	(247,127,562)
Transportation and selling expenses	K'KZT	(195,320,579)	(198,473,083)	(288,527,270)	(659,447,128)
Impairment of property, plant and equipment, exploration and evaluation assets and intangible assets, other than goodwill	K'KZT	(67,125,848)	(3,282,679)	(25,641,552)	(165,522,259)
Impairment of goodwill	K'KZT	(11,922,192)	-	-	-
Loss on disposal of property, plant and equipment, intangible assets and investment property, net	K'KZT	(3,580,092)	(5,620,831)	(3,814,867)	(3,516,894)
Other operating income	K'KZT	21,692,072	19,429,680	20,164,501	23,034,658
Other operating expenses	K'KZT	(19,529,597)	(14,821,567)	(30,093,073)	(24,143,678)
Operating (loss)/profit	K'KZT	(483,584,383)	(24,754,307)	(400,991,361)	558,748,972
Net foreign exchange gain/(loss)	K'KZT	469,508,889	(12,894,441)	67,182,980	(38,319,521)
Finance income	K'KZT	172,979,474	167,891,688	121,735,274	161,026,892
Finance costs	K'KZT	(198,337,046)	(230,383,354)	(294,897,464)	(427,655,205)
Reversal/(impairment) of investments in joint ventures	K'KZT	(9,342,198)	(5,503,379)	14,845,359	-
Impairment of assets, classified as held for sale	K'KZT	(85,744)	(92,601)	(67,594)	(168,378)
Impairment of loans given	K'KZT	(10,969,792)	(1,346,447)	-	-
Loss from disposal/acquisition of subsidiary	K'KZT	-	-	-	18,358,902
Share in profit of joint ventures and associates, net	K'KZT	112,807,416	270,190,990	414,565,236	697,326,157
Profit/(loss) before income tax	K'KZT	52,976,616	163,108,149	(77,627,570)	969,317,819
Income tax expense	K'KZT	(231,527,690)	(163,791,137)	(192,029,803)	(279,259,657)
(Loss)/gain for the period from continuing operations	K'KZT	(178,551,074)	(682,988)	(269,657,373)	690,058,162
Discontinued operations					
Profit after income tax for the period from discontinued operations	K'KZT	673,234,095	360,854,031	789,183,404	3,452,792
Net profit for the period	K'KZT	494,683,021	360,171,043	519,526,031	693,510,954

		12M 2015	12M 2016	12M 2017	12M 2018
Brent average	US\$/bbl	52.37	43.73	54.19	71.31
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Consolidated Statement of Cash Flows

		12M 2015	12M 2016	12M 2017	12M 2018
Profit before tax from continuing operations	K'KZT	52,976,616	163,108,149	(77,627,570)	969,317,819
Profit before tax from discontinued operations	K'KZT	653,693,071	357,713,189	787,700,098	3,492,834
Profit before income tax	K'KZT	706,669,687	520,821,338	710,072,528	972,810,653
Adjustments for:					
Depreciation, depletion and amortization (inc.discontinued operations)	K'KZT	183,178,710	220,212,743	238,989,272	285,216,241
Share in profit of joint ventures and associates, net (inc.discontinued operations)	K'KZT	(112,968,216)	(271,366,603)	(414,949,811)	(697,326,157)
Finance costs (inc.discontinued operations)	K'KZT	217,714,440	240,996,723	306,486,612	427,740,490
Finance income (inc.discontinued operations)	K'KZT	(173,330,897)	(169,141,081)	(123,001,285)	(161,093,047)
Unrealized gain/(losses) from derivatives	K'KZT	2,543,060	341,709	247,552	(414,738)
Realized gain/(losses) from derivatives	K'KZT	241,176	728,846	3,601,071	1,434,676
Loss on disposal of property, plant and equipment, intangible assets and investment property, net	K'KZT	3,580,092	5,620,831	3,814,867	3,516,894
Loss from sale of subsidiary	K'KZT	-	-	-	513,983
Impairment of property, plant and equipment, intangible assets, goodwill (inc.discontinued operations)	K'KZT	245,573,288	23,601,948	24,659,555	165,522,259
Adjustment on the re-measurement to fair value less costs to sell	K'KZT	-	-	6,633,358	2,291,134
Impairment of investments in JV-s	K'KZT	9,342,198	5,503,379	(14,845,359)	-
Impairment of VAT recoverable	K'KZT	51,548,508	(3,417,616)	(24,157,581)	4,215,330
Impairment of loans given	K'KZT	10,969,792	1,346,447	-	-
Impairment of assets, classified as held for sale	K'KZT	85,744	92,601	-	-
Profit from sale of subsidiary	K'KZT	(427,840,668)	-	-	-
Loss from sale of JV	K'KZT	6,151,234	-	-	-
Withdrawal of equity instruments	K'KZT	-	-	(12,678)	-
Change in share of ownership in subsidiaries	K'KZT	-	(9,550)	-	-
Adjustment for unrealized profit of JV-s	K'KZT	-	-	20,722,047	-
Revenue under oil supply agreement	K'KZT	-	-	(245,447,608)	(336,510,403)
Provisions (inc.discontinued operations)	K'KZT	111,172,893	30,588,191	10,104,178	40,285,854
Provision/(reversal) for obsolete and slow-moving inventories (inc.discontinued operations)	K'KZT	(4,484,560)	5,318,172	4,030,308	4,339,481
Recognition of share based payments	K'KZT	1,589,628	1,347,558	-	-
Unrealized foreign exchange gain/(losses)	K'KZT	(321,841,594)	(18,888,571)	(74,664,799)	24,706,156
Operating profit before working capital changes	K'KZT	509,894,515	593,697,065	432,282,227	737,248,806
Change in inventory	K'KZT	57,113,535	23,309,510	(25,219,023)	(50,210,332)
Change in VAT receivable	K'KZT	(1,186,992)	(6,666,694)	(131,181)	(16,469,968)
Change in trade accounts receivable and other assets	K'KZT	(110,105,376)	(199,108,793)	36,815,267	62,333,534
Change in other taxes payable	K'KZT	(47,542,464)	(39,469,136)	45,229,702	(35,430,953)
Change in trade accounts payable	K'KZT	39,745,815	132,824,726	(43,902,350)	18,324,589
Change in prepayments on oil supply agreements	K'KZT	-	1,012,020,000	167,152,608	168,062,180
Change in other non-current liabilities	K'KZT	-	-	-	-
Change in other liabilities	K'KZT	(24,663,004)	2,220,436	(9,361,611)	(129,692,134)
Cash generated from operations	K'KZT	423,256,029	1,518,827,114	602,865,639	754,165,722
Cash received from derivatives, net	K'KZT	6,694,868	330,120	62,577	-
Income taxes paid	K'KZT	(187,135,282)	(106,406,440)	(91,203,343)	(186,199,158)
Interest received	K'KZT	118,778,446	61,212,115	104,803,503	134,364,943
Interest paid	K'KZT	(212,864,705)	(197,781,983)	(216,639,835)	(248,341,171)
Net cash flow from Operating activities	K'KZT	148,729,356	1,276,180,926	399,888,541	453,990,336
Cash flows from investing activities					
Withdrawal/(placement) of bank deposits	K'KZT	313,189,387	(269,568,073)	(457,272,356)	1,295,272,246
Purchase of property, plant and equipment, intangible assets, investment property and exploration and evaluation assets	K'KZT	(557,448,149)	(464,811,894)	(464,352,881)	(430,306,245)
Proceeds from sale of property, plant and equipment, intangible assets, investment property and exploration and evaluation assets	K'KZT	22,350,510	1,379,771	1,408,198	8,710,820
Proceeds from sale of assets, classified as held for sale	K'KZT	-	-	-	-
Proceeds from sale of subsidiary	K'KZT	1,372,498,443	-	9,151,261	18,111,600
Dividends received from JV-s and associates	K'KZT	172,719,434	118,607,550	271,782,500	160,060,909
Acquisition of subsidiary	K'KZT	-	-	180,678	-
Acquisition of and contribution to JV-s	K'KZT	(41,435,041)	(160,057,189)	(2,625)	(1,467,361)
Bonds repayment	K'KZT	-	-	-	243,942
Purchase of equity instruments	K'KZT	-	-	(332,401)	-
Proceeds from sale of JV	K'KZT	-	-	-	2,000,000
Loans given to related parties	K'KZT	(58,939,789)	(222,725,040)	(184,707,890)	(64,716,059)
Repayment of loans and receivables due from related parties	K'KZT	-	125,002,452	336,957	40,983,976
Refund of contribution to JV-s	K'KZT	-	1,672,268	1,714,856	93,072,268
Note receivable from associate	K'KZT	-	6,889,431	118,367	29,174,223
Cash attributable to assets classified as held for sale	K'KZT	-	-	-	-
Net cash flow from / (used in) investing activities	K'KZT	1,222,934,795	(863,610,724)	(821,975,336)	1,151,140,319
Cash flows from financing activities:					
Proceeds from borrowings	K'KZT	281,752,106	316,799,290	1,508,170,132	1,249,906,641
Repayment of borrowings	K'KZT	(1,902,374,221)	(530,514,370)	(689,074,491)	(2,069,977,321)
Dividends paid to SK and NB of RK	K'KZT	(6,768,531)	(90,853,335)	(45,877,517)	(36,273,040)
Dividends paid to non-controlling interests	K'KZT	(15,851,249)	(5,248,975)	(12,415,761)	(6,389,605)
Distributions to SK	K'KZT	-	(2,202,898)	-	-
Buyback of shares	K'KZT	-	-	-	(642,524,031)
Issue of shares - subsidiaries	K'KZT	-	-	-	-
Issue of shares	K'KZT	12,700,436	1	1	7
Net cash flow from/(used in) financing activities	K'KZT	(1,630,541,459)	(312,020,287)	760,802,364	(1,505,257,349)
Effects of exchange rate changes on cash and cash equivalents	K'KZT	243,150,206	(3,531,543)	22,436,735	179,467,721
Effects of provisions change	K'KZT	-	-	-	(97,970)
Net change in cash and cash equivalents	K'KZT	(15,727,102)	97,018,372	361,152,304	279,243,057
Cash and cash equivalents at the beginning of the year	K'KZT	826,443,718	808,434,139	905,452,511	1,266,604,815
Cash and cash equivalents at the end of the year	K'KZT	810,716,616	905,452,511	1,266,604,815	1,545,847,872

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Upstream

OIL PRODUCTION		2015	2016	2017	2018
Operating assets					
JSC OzenMunayGas (100%) + KazGPZ LLP (condensate) (100%)	kt	5,519.5	5,564.2	5,488.3	5,487.6
JSC EmbaMunayGas (100%)	kt	2,823.0	2,832.0	2,840.0	2,894.5
JSC Karazhanbasmunay (50%)	kt	1,069.2	1,063.5	1,070.6	1,081.0
Kazgermunay JV LLP (50%)	kt	1,499.9	1,468.0	1,400.0	1,354.0
JSC PetroKazakhstan Inc (33%)	kt	1,448.4	1,235.3	1,076.7	998.0
Amangeldy Gas LLP (condensate) (100%)	kt	18.6	21.4	20.6	19.0
JSC Mangistaunaygas (50%)	kt	3,136.7	3,145.0	3,177.9	3,187.0
Kazakhoil Aktobe LLP (50%)	kt	400.7	380.7	351.1	296.0
Kazakhturkmunay LLP (100%)	kt	242.1	292.0	386.9	376.0
Total operating assets	kt	16,158.1	16,002.1	15,812.2	15,693.1
Non-operating assets					
Tengizchevroil LLP (20%)	kt	5,431.5	5,511.1	5,739.3	5,724.0
Karachaganak Petroleum Operating BV (10%)	kt	1,079.6	1,046.6	1,124.7	1,095.0
North Caspian Operating Company BV (8.44%)	kt	-	79.2	686.0	1,094.0
Total non-operating assets	kt	6,511.1	6,637.0	7,550.0	7,913.0
Total, including operating share	kt	22,669.2	22,639.1	23,362.2	23,606.1

OIL PRODUCTION		2015	2016	2017	2018
Operating assets					
JSC OzenMunayGas (100%) + KazGPZ LLP (condensate) (100%)	k'bbl*	41,948.5	42,287.8	41,710.7	41,705.8
JSC EmbaMunayGas (100%)	k'bbl*	21,455.1	21,523.3	21,584.1	21,998.2
JSC Karazhanbasmunay (50%)	k'bbl*	8,125.7	8,082.9	8,136.2	8,215.6
Kazgermunay JV LLP (50%)	k'bbl*	11,399.2	11,156.9	10,640.0	10,290.4
JSC PetroKazakhstan Inc (33%)	k'bbl*	11,008.0	9,388.2	8,183.2	7,584.8
Amangeldy Gas LLP (condensate) (100%)	k'bbl*	141.3	163.0	156.9	144.4
JSC Mangistaunaygas (50%)	k'bbl*	23,838.7	23,901.6	24,152.4	24,221.2
Kazakhoil Aktobe LLP (50%)	k'bbl*	3,045.0	2,893.2	2,668.5	2,249.6
Kazakhturkmunay LLP (100%)	k'bbl*	1,839.9	2,219.1	2,940.4	2,857.6
Total operating assets	k'bbl*	122,801.5	121,616.1	120,172.5	119,267.6
Non-operating assets					
Tengizchevroil LLP (20%)	k'bbl*	41,279.5	41,884.4	43,618.9	43,502.4
Karachaganak Petroleum Operating BV (10%)	k'bbl*	8,204.8	7,954.5	8,547.7	8,322.0
North Caspian Operating Company BV (8.44%)	k'bbl*	-	602.1	5,213.3	8,314.4
Total non-operating assets	k'bbl*	49,484.3	50,441.0	57,379.9	60,138.8
Total, including operating share	k'bbl*	172,285.8	172,057.1	177,552.4	179,406.4

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Production of natural and associated gas		2015	2016	2017	2018
Operating assets					
JSC OzenMunayGas (100%) + KazGPZ LLP (condensate) (100%)	mln m3	637.4	613.7	618.3	630.0
JSC EmbaMunayGas (100%)	mln m3	187.9	191.2	198.1	221.0
JSC Karazhanbasmunay (50%)	mln m3	342.3	19.1	18.0	22.4
Kazgermunay JV LLP (50%)	mln m3	241.7	299.2	280.0	262.4
JSC PetroKazakhstan Inc (33%)	mln m3	232.8	241.6	222.6	195.4
Amangeldy Gas LLP (condensate) (100%)	mln m3	300.1	326.9	343.7	349.0
JSC Mangistaunaygas (50%)	mln m3	366.0	378.4	377.7	393.0
Kazakhoil Aktobe LLP (50%)	mln m3	302.4	307.5	301.1	249.0
Kazakhturkmunay LLP (100%)	mln m3	165.1	186.8	175.1	161.0
Total operating assets	mln m3	2,775.7	2,564.4	2,534.7	2,483.2
Non-operating assets					
Tengizchevroil LLP (20%)	mln m3	2,978.0	3,016.1	3,171.9	3,125.0
Karachaganak Petroleum Operating BV (10%)	mln m3	1,823.4	1,765.9	1,892.4	1,891.3
North Caspian Operating Company BV (8.44%)	mln m3	0.0	48.7	397.3	637.0
Total non-operating assets	mln m3	4,801.4	4,830.7	5,461.6	5,653.3
Total, including operating share	mln m3	7,577.1	7,395.1	7,996.3	8,136.5

Reserves		2015	2016	2017	2018
Oil and gas condensate reserves A, B, C1 (proved)	mt	801.2	712.1	682.9	668.2

		2015	2016	2017	2018
Brent average	US\$/bbl	52.37	43.73	54.19	71.31
X-rate, average	KZT/US\$	222.25	341.76	326.08	344.71
X-rate, end of period	KZT/US\$	339.47	333.29	332.33	384.20

Midstream

Oil transportation through main oil pipelines		2015	2016	2017	2018
JSC KazTransOil	mt	47.5	43.8	46.3	45.3
Kazakhstan-China Pipeline LLP	mt	7.9	7.0	8.3	8.0
JSC Munay Tas	mt	1.9	2.4	1.9	2.0
Caspian pipeline consortium	mt	8.9	9.2	11.4	12.7
	mt	66.3	62.4	67.9	68.0
Batumi Oil Terminal Ltd (transshipment)	mt	3.6	3.4	2.1	1.0

Oil transportation through main oil pipelines		2015	2016	2017	2018
JSC KazTransOil	mln bbl*	361.3	332.9	351.8	344.3
Kazakhstan-China Pipeline LLP	mln bbl*	60.3	53.5	62.8	60.8
JSC Munay Tas	mln bbl*	14.5	17.9	14.2	15.0
Caspian pipeline consortium	mln bbl*	67.4	69.9	86.9	96.3
	mln bbl*	503.6	474.2	515.8	516.5
Batumi Oil Terminal Ltd (transshipment)	mln bbl*	27.5	25.7	16.0	7.8

Oil transportation through main oil pipelines		2015	2016	2017	2018
Export	%	59%	57%	54%	52%
Transit	%	13%	14%	19%	18%
Domestic market (RK refineries)	%	27%	29%	27%	30%

Offshore oil transportation		2015	2016	2017	2018
Caspian Sea	kt	2,724	2,875	2,480	2,737.8
Open seas (Black Sea, Mediterranean Sea)	kt	4,308	4,206	4,471	4,338.7
	kt	7,032	7,081	6,951	7,077

Offshore oil transportation		2015	2016	2017	2018
Caspian Sea	k'bbl*	2,724	2,875	2,480	20,807.6
Open seas (Black Sea, Mediterranean Sea)	k'bbl*	4,308	4,206	4,471	32,974.2
	k'bbl*	7,032	7,081	6,951	53,782

Gas transportation through main gas pipelines		2015	2016	2017	2018
JSC Intergas Central Asia (100%)	bln m3	84.0	66.8	76.7	80.1
Asian Gas Pipeline LLP (50%)	bln m3	15.7	17.6	19.6	24.6
Beyneu-Bozoy-Shymkent gas pipeline(50%)	bln m3	0.6	1.1	2.2	4.2
JSC KazTransGas Aymak (100%)	bln m3	2.5	2.6	2.5	2.6
	bln m3	102.750	88.1	101.0	111.6

Gas transportation through main gas pipelines		2015	2016	2017	2018
Export	%	12%	15%	18%	18%
Transit	%	73%	66%	65%	67%
Domestic market	%	15%	19%	17%	14%

* Only for information purposes

** Consolidated crude oil (gas) transportation volume includes crude oil (gas) transportation volume of each individual pipeline company multiplied by KMG operating share. Please note that some volumes can be transported by two or three pipeline companies and these volumes are counted more than once in the consolidated crude oil (gas) transportation volume.

		2015	2016	2017	2018
Brent average	US\$/bbl	52.37	43.73	54.19	71.31
X-rate, average	KZT/US\$	222.25	341.76	326.08	344.71
X-rate, end of period	KZT/US\$	339.47	333.29	332.33	384.20

Downstream

Refining volumes		2015	2016	2017	2018
Atyrau (100%)	kt	4,867.7	4,760.9	4,723.6	5,267.7
Pavlodar (100%)	kt	4,810.5	4,589.8	4,746.9	5,340.3
PKOP (50%)	kt	2,246.7	2,250.7	2,342.8	2,366.3
Caspi Bitum (50%)	kt	187.5	311.8	358.9	409.5
Total, Kazakhstan	kt	12,112.4	11,913.1	12,172.3	13,383.7
Petromidia (100%)	kt	4,949.7	5,407.9	5,662.5	5,924.9
Vega (100%)	kt	328.7	354.3	373.0	406.0
Total, KMG International	kt	5,278.4	5,762.2	6,035.4	6,330.9
Total, including operating share	kt	17,390.8	17,675.4	18,207.8	19,714.6

Refining volumes		2015	2016	2017	2018
Atyrau (100%)	k'bbl*	36,994.7	36,182.6	35,899.7	40,034.8
Pavlodar (100%)	k'bbl*	36,559.5	34,882.2	36,076.6	40,586.1
PKOP (50%)	k'bbl*	17,074.6	17,105.6	17,805.4	17,983.6
Caspi Bitum (50%)	k'bbl*	1,425.2	2,369.4	2,727.9	3,111.8
Total, Kazakhstan	k'bbl*	92,053.9	90,539.8	92,509.6	101,716.3
Petromidia (100%)	k'bbl*	37,617.4	41,100.3	43,034.9	45,029.1
Vega (100%)	k'bbl*	2,498.5	2,692.7	2,834.5	3,085.6
Total, KMG International	k'bbl*	40,115.8	43,793.0	45,869.4	48,114.7
Total, including operating share	k'bbl*	132,169.7	134,332.8	138,379.0	149,831.0

* Only for information purposes

Abbreviations list

JSC	- Joint stock company
JV	- Joint venture
KMG	- KazMunayGas
NB	- National Bank
NC	- National Company
RK	- Republic of Kazakhstan
SK	- Samruk-Kazyna
VAT	- Value added tax
PKOP	- PetroKazakhstan Oil Products LLP