

STATEMENT OF CASH FLOWS

In thousands of Tenge

	Notes	For the year ended December 31,	
		2017	2016
Cash flows from operating activities			
Profit before tax		75,548,374	77,163,627
Adjustments to add/(deduct) non-cash items:			
Depreciation, depletion and amortization		20,034,822	17,918,469
Loss on disposal of property, plant and equipment		1,463,005	379,464
Foreign exchange (gain)/loss		(1,501,616)	4,352,824
Other non-cash income and expenses, net		2,937,922	154,165
Net reversal of allowance on VAT recoverable	18	(2,518,795)	(7,875,557)
Change in provisions		6,727,970	(6,705,163)
Add finance cost		1,778,313	2,414,836
Deduct finance income		(2,239,174)	(2,726,955)
Working capital adjustments			
Change in inventories		(932,617)	975,553
Change in taxes prepaid and VAT recoverable		(4,463,743)	6,370,825
Change in prepaid expenses		2,796,111	2,997,177
Change in trade and other receivables		(5,589,160)	(6,718,843)
Change in trade and other payables		1,296,039	3,538,446
Change in mineral extraction and rent tax payable		12,876,841	3,259,472
Income tax paid		(15,278,611)	(17,636,277)
Net cash generated from operating activities		92,935,681	77,862,063
Cash flows from investing activities			
Purchases of property, plant and equipment		(27,158,204)	(44,204,480)
Purchases of intangibles assets		(8,721,672)	-
Withdrawal/(placement) of term deposits		23,840,345	(60,992,550)
Interest received		2,195,633	440,397
Net cash generated from investing activities		(9,843,898)	(104,756,633)

