



RG BRANDS JSC & SUBSIDIARIES

NOTES

**to the Interim Consolidated Financial Statements
at 30 June 2023**

(in KZT thousands unless stated otherwise)

1. GENERAL

The core business of RG Brands JSC and its subsidiaries (jointly referred to as “the Group”) is production, sale and distribution of juices, carbonated beverages, milk, chips, packing, sale and distribution of tea and other commercial products. The Group mainly operates in the Republic of Kazakhstan (hereinafter “Kazakhstan”).

Ownership structure of the Company – RG Brands JSC was initially registered on 22 June 1998 as a limited liability partnership and transformed into an open joint stock company on 27 March 2001. The Company was re-registered as a joint stock company on 17 February 2004.

As at 30 June 2023 and 31 December 2022 the registered share capital of RG Brands JSC was KZT 2,787,696 thousand. As at 30 June 2023 and 31 December 2022 the share capital comprised 3,452,730 common shares amounting to KZT 1,840,296 thousand and 789,500 preferred shares amounting to KZT 947,400 thousand. The share capital was paid in full.

As at 30 June 2023 and 31 December 2022 shareholders of the Company were as follows:

Shareholders	Interest		Common Shares		Amount	
	30.06.2023	31.12.2022	30.06.2023	31.12.2022	30.06.2023	31.12.2022
Mr. T.S. Kaltayev	0,87%	0,87%	30 000	30 000	33 400	33 400
Mr. A. Agybayev	0,55%	0,55%	19 000	19 000	21 125	21 125
Mr. R. Bayazerov	0,53%	0,53%	18 355	18 355	20 481	20 481
Mr. A.V. Khalyapin	0,00%	0,00%	138	138	501	501
RG Brands Holding	98,05%	98,05%	3 385 237	3 385 237	1 764 789	1 764 789
Итого	100,0%	100,0%	3 452 730	3 452 730	1 840 296	1 840 296

As at 30 June 2023 all common shares were in circulation. Besides as at 30 June 2023 and 31 December 2022 repurchased preferred shares made KZT 947,400 or 789,500 preferred shares.

Group structure and transactions – The Group consists of RG Brands JSC and subsidiaries as follows:

	Долевое участие		Право голоса	
	30.06.2023	31.12.2022	30.06.2023	31.12.2022
LLP RG Brands Kazakhstan	100%	100%	100%	100%
LLP Uni Commerce Ltd.	100%	100%	100%	100%
LLC RG BRANDS SOUTH	-	100%	-	100%
LLP PRG Bottlers Kazakhstan	100%	100%	100%	100%
LLC RG Brands Sever	100%	100%	100%	100%

RG Brands began production and packing of juice and juice-containing drinks in November 1999. Today the Group has the following trade marks in its portfolio: Gracio, Da-Da and Nectar Solnechnyi, ASU.

The Group started up the first line for production of carbonated beverages under the trademarks of Pepsi, Seven Up, Mirinda and Aquafina in November 1999.

As at 30 June 2022 RG Brands owned 100% authorised capital of RG Brands Kyrgyzstan LLC registered on 11 March 2004. The interest of the minority shareholder was purchased on 7 October 2008.

RG Brands Kazakhstan LLP (hereinafter – RG Brands Kazakhstan) was established on 4 April 2006 and comprised production facilities engaged in manufacture of juice, beverages, packaged milk under Moye trademark, tea under Piala trademark, bottled Republic of Kazakhstan.

In accordance with the decision of RG Brands JSC, a 100% subsidiary – RG Brands Tashkent LLC was registered on 29 August 2009 in the Republic of Uzbekistan. In 2021, following the decision of the shareholders' general meeting, the Group wound up its subsidiary – RG Brands Tashkent LLC.

RG BRANDS SOUTH LLC was established in 2021 in the city of Tashkent to sell and distribute the products in the Republic of Uzbekistan.

RG BRANDS SOUTH LLC and RG Brands Kyrgyzstan LLC are engaged in sale and distribution of the Group products in the Republic of Uzbekistan and Kyrgyz Republic accordingly.

In accordance with the decision of RG Brands JSC, a 100% subsidiary – RG Brands Sever LLC was registered on 6 May 2016 in the Russian Federation.

On 2 February 2022 RG Brands Holding Limited, the company registered in November 2021 in Dubai International Financial Centre (DIFC) and jointly controlled by the major shareholders of RG Brands JSC, purchased shares from RG Brands JSC.

In 2022 based on the decision of the general meeting of the shareholders the Group sold 100% share in the share capital of subsidiary RG Brands Kyrgyzstan LLC to the parent company RG Brands Holding Limited.

In January 2023 based on the decision of the general meeting of the shareholders the Group sold 100% share in the share capital of subsidiary RG Brands South LLC to the parent company RG Brands Holding Limited. At the date of disposal, this subsidiary was not a significant component and did not represent a separate significant line of business or geographical area of the Group's operations. Accordingly, the disposal was not accounted for as a discontinued operation.

At the date of disposal, the net assets of RG Brands South LLC consisted of the following assets and liabilities:

	January 31, 2023
Property, plant and equipment	1 030 962
Intangible assets	1 859
Inventory	498 569
Trade accounts receivable	280 469
Advances received	166 651
Other current assets	493 973
Cash and cash equivalents	45 627
Total assets	2 518 110
Account payable	(3 671 494)
Taxes payable	(7 225)
Other accounts payable and accrued liabilities	(47 005)
Total liabilities	(3 725 724)
Total net liabilities	(1 207 614)
Consideration receivable	943 307
Plus: net liabilities of disposed subsidiary	1 207 614
Profit on disposal	2 150 921

The Head Office of the Company is located in Almaty; its production capacities are located in Almaty, Almaty Oblast, and Kostanai, Republic of Kazakhstan. As specified above, the Company is also present in Kyrgyz Republic, Republic of Uzbekistan and Russia to implement its sale and distribution strategies.

Legal address:	212b, Raimbek ave., Almaty, Republic of Kazakhstan
Form of ownership:	Private

Bottling Agreements with PepsiCo and Seven-Up International

The Group produced and distributed carbonated alcohol-free beverages in accordance with the exclusive bottling agreements entered into and between RG Brands Kazakhstan and Pepsico Inc. and RG Brands Kazakhstan and Seven-Up International. Under these agreements, the rights to bottle, sell and distribute PepsiCo and Seven-Up products in Kazakhstan passed to RG Brands Kazakhstan till 21 July 2010 with automatic renewal for every subsequent 5-year period.

The right to distribute Pepsico Inc., Pepsi Lipton International Limited and Seven-Up products in the Kyrgyz Republic is provided based on the agreements signed with these companies, which operate through to 31 December 2025.

2. BASIS OF PREPARATION

These consolidated interim financial statements of RG Brands JSC and its subsidiaries (hereinafter “the Group”) have been prepared in accordance with International Financial Reporting Standard (hereinafter “IFRS”) *IAS 34 Interim Financial Reporting*.

The reporting period is from 01 January to 30 June 2023.

These consolidated interim financial statements have been prepared on the historical cost basis except for certain assets and liabilities measured at fair value.

These consolidated interim financial statements have been prepared based on two fundamental assumptions – accrual basis of accounting and going concern.

To calculate the book value of shares, the Group uses the following method:

The book value per common share equals the difference between the Company equity and the value of preferred shares divided by the number of outstanding common shares.

The book value of preferred share equals the value of outstanding preferred shares divided by the number thereof.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

New and revised standards and interpretations

The accounting policies adopted in the preparation of the interim condensed financial statements are consistent with those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2022, except for the adoption of new standards and interpretations effective as of 1 January 2023. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Going concern

The Group has prepared these interim condensed financial statements on the basis that it will continue to operate as a going concern, which assumes the realization of assets and settlement of liabilities in the normal course of business in the foreseeable future.

Foreign currency transactions

These interim condensed financial statements are presented in Kazakhstan Tenge (KZT), which is the Group’s functional currency in the Republic of Kazakhstan and presentation currency.

In preparing financial statements of separate entities, transaction in currencies other than the functional currency of the Company, KZ Tenge, are carried at the exchange rates as at the transaction dates. At each reporting date monetary items stated

in foreign currencies are translated at the exchange rates prevailing as at the reporting date. Non-monetary items that are measured at historical cost in a foreign currency are not restated.

Exchange differences are recognized in profit or loss when arise except for exchange differences arising from foreign currency borrowings attributable to construction in progress intended for future use in production that are included in the cost of such assets as an adjustment to interest costs.

See KZT exchange rates in the table below:

	30 June 2023	31 December 2022
US Dollar	452.51	462.65
Euro	490.70	492.86
Russian Ruble	5.14	6.43
Chinese yuan	62.31	66.73

4. REVENUE

Revenue was as follows:

	(KZT'000)	
	6 months of 2023	6 months of 2022
Sales of carbonated soft drinks, juice and juice containing drinks	69 158 429	51 156 798
Sales of packed tea, packed milk and food products	13 680 174	12 669 729
Sales of wholesale products	93 109	70 189
	82 931 712	63 896 716

5. COST OF SALES

Cost of sales was as follows:

	(KZT'000)	
	6 months of 2023	6 months of 2022
Raw and other materials	45 756 073	32 308 066
Payroll and related taxes	1 683 855	834 726
Repairs	1 329 226	974 173
Depreciation and amortisation	969 378	734 390
Utilities	560 049	425 390
Cost of sales of wholesale products	128 979	99 725
Other costs	254 713	98 948
	50 682 273	35 475 418

6. SELLING EXPENSES

Selling expenses were as follows:

	6 months of 2023	(KZT'000) 6 months of 2022
Transportation expenses	9 581 727	6 177 481
Sales representative expenses	6 068 198	3 317 492
Payroll and related payments	1 452 940	1 230 362
Advertising campaigns and market research	1 143 863	1 785 237
Warehouse services	1 088 016	949 773
Depreciation and amortisation	600 806	542 054
Repairs	401 246	381 336
Information services	17 578	21 222
Write-off of materials	-	9 721
Business trip expenses	2 657	1 380
Reimbursement of selling expenses	(1 406 416)	(709 428)
Other selling costs	409 121	325 875
	19 359 736	14 032 504

7. GENERAL AND ADMINISTRATIVE EXPENSES

General and administrative expenses were as follows:

	6 months of 2023	(KZT'000) 6 months of 2022
Payroll and related payments	2 024 875	2 069 627
Communication services	313 573	151 283
Taxes other than income tax	323 177	289 164
Information services	323 324	243 133
Waste goods write-off	369 918	212 640
Bank services	181 257	196 226
Transportation expenses	130 902	59 725
Consulting services	139 128	126 768
Depreciation and amortisation	93 003	131 464
Insurance	97 214	14 577
Business trip expenses	96 253	39 295
Utilities	55 721	49 642
Accrual/(reversal) of provision for expected credit losses	212	(4 569)
Penalties and fines	783	5 478
Other expenses	803 160	524 978
	4 952 500	4 109 431

8. FINANCE COSTS

Finance costs were as follows:

	(KZT'000)	
	6 months of 2023	6 months of 2022
Interest expenses	3 078 377	2 100 193
Letter of credit charges	273 956	158 406
Other	130 583	-
	<u>3 482 916</u>	<u>2 258 599</u>

9. OTHER GAINS/(COSTS)

Other gains were as follows:

	(KZT'000)	
	6 months of 2023	6 months of 2022
(Loss)/income from disposal of property, plant and equipment	(1 372)	15 556
Other operating income, net	451 126	9 172
Other	(56 433)	(11 991)
	<u>393 321</u>	<u>12 737</u>

10. INCOME TAX

	6 months of 2023	6 months of 2022
Current income tax expense	635 403	1 088 446
Deferred income tax (benefit)/expense	(290 964)	795 309
	<u>344 439</u>	<u>1 883 755</u>

Deferred taxes reflect net tax effect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for tax purposes. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the asset is realized or the liability is settled.

In the Republic of Kazakhstan where the Company is located, 2022-2021 income tax rate was 20 %.

11. EARNINGS AND BOOK VALUE PER SHARE

Earnings per share is calculated as a profit for the period attributable to equity holders divided by the weighted average number of common shares issued and outstanding during the period, as shown below.

	6 months of 2023	(KZT'000) 6 months of 2022
Profit for the period	5 714 890	1 191 916
Weighted average number of common shares	3 452 730	3 452 730
Basic earnings per share, KZT	1 655	345

The Company uses the following calculation method to determine the carrying amount of shares.

Book value per common share is calculated based on net assets and the number of common shares outstanding at the reporting date.

$$4\,502 = 15\,543\,479 / 3\,452\,730$$

Net assets for common shares are calculated using the following formula:

$$NAV = (TA - IA) - TL - PS, \text{ где}$$

TA–	total assets recognised in the statement of financial position as at the reporting date;
IA –	intangible assets in the statement of financial position as at the reporting date;
TL–	liabilities in the statement of financial position as at the reporting date;
PS –	balance of Authorised Capital, Preferred Shares in the statement of financial position as at the reporting date

$$15\,543\,479 = (124\,846\,419 - 229\,477) - 109\,073\,463$$

	30.06.2023	(KZT'000) 31.12.2022
Calculation of book value per common share		
Net assets of the Group excluding intangible assets	15 543 479	7 645 695
Number of outstanding common shares	3 452 730	3 452 730
Book value per common share, KZT	4 502	2 214

Book value per preferred share is calculated using the following formula:

$$BVPS2 = LPS / NOPS2, \text{ where}$$

BVPS2–	book value of preferred share held within the Group as at the reporting date;
NOPS2–	number of outstanding preferred shares at the reporting date;
LPS–	balance of preferred shares recognised as liabilities in the statement of financial position as at the reporting date

$$1\,200 = 947\,400 / 789\,500$$

	30.06.2023	(KZT'000) 31.12.2022
Calculation of carrying amount per preferred share		
Outstanding balance of preferred shares held within the Group	947 400	947 400
Number of outstanding preferred shares	789 500	789 500
Book value per preferred share, KZT	1 200	1 200

12. PROPERTY, PLANT AND EQUIPMENT

	(KZT'000)						
	Land	Buildings and constructions	Machinery and equipment	Vehicles	Other	Construction in progress	Total
Cost							
As at 1 January 2023	2 058 091	5 742 189	26 931 347	144 050	2 012 052	2 607 690	39 495 419
Additions	-	-	749 069	-	681 401	1 128 289	2 558 759
Disposal of subsidiary	-	-	(1 118 369)	(14 061)	(21 372)	-	(1 153 802)
Internal transfers	-	-	657 377	8 095	(527 037)	(138 435)	-
Disposals	-	-	(3 131)	-	(773)	(4 979)	(8 883)
As at 30 June 2023	2 058 091	5 742 189	27 216 293	138 084	2 144 271	3 592 565	40 891 493
Accumulated depreciation							
As at 1 January 2023	-	(1 062 833)	(4 461 595)	(135 376)	(1 288 543)	-	(6 948 347)
Charged for the period	-	(231 387)	(1 298 500)	(3 724)	(111 245)	-	(1 644 856)
Disposal of subsidiary	-	-	116 606	3 047	3 188	-	122 841
Internal transfers	-	-	-	-	-	-	-
Disposals	-	-	2 876	-	2 785	-	5 661
As at 30 June 2023	-	(1 294 220)	(5 640 613)	(136 053)	(1 393 815)	-	(8 464 701)
Net book value at 30 June 2023	2 058 091	4 447 969	21 575 680	2 031	750 456	3 592 565	32 426 792

13. INVENTORY

	(KZT'000)	
	30.06.2023	31.12.2022
Finished goods	15 460 166	10 271 597
Raw materials	15 130 334	14 155 729
Packing materials	6 582 210	5 797 969
Other	1 559 472	1 287 278
Spare parts	1 885 827	1 468 344
Less provision of impairment of inventory	(91 673)	(91 745)
	40 526 336	32 889 172

14. TRADE ACCOUNTS RECEIVABLE

	(KZT'000)	
	30.06.2023	31.12.2022
Trade accounts receivable	10 206 879	5 853 227
Less provision for expected credit losses	(14 812)	(14 801)
	10 192 067	5 838 426

As at 30 June 2023 account receivable were denominated in the following currencies:

	30.06.2023	31.12.2022
Tenge	5 006 613	5 384 921
Russian Rubles	387 551	431 603
Kyrgyz Som	9 000	11 398
US Dollar	4 788 903	10 504
Euro	-	-
	10 192 067	5 838 426

15. ADVANCES PAID

	30.06.2023	31.12.2022
		(KZT'000)
		31.12.2022
Non-current:		
Advances paid	1 393 559	1 284 453
Advances paid for property, plant and equipment	337 156	237 298
Other	30 548	37 623
	1 761 263	1 559 374
Current:		
Advances paid for services and inventory	7 318 415	4 452 637
Less provision for doubtful debts	(183 694)	(205 174)
	7 134 721	4 247 463

16. OTHER CURRENT ASSETS

	30.06.2023	31.12.2022
		(KZT'000)
Loan given to related party	4 064 329	-
Other receivables from related parties	12 342	131 954
Prepaid expenses	527 257	561 310
Other taxes receivable	469 089	1 017 704
Receivables from employees	130 538	115 828
Less provision for doubtful debts	(13 856)	(13 856)
Other receivables	1 207 531	609 958
	6 397 230	2 422 898

17. CASH AND CASH EQUIVALENTS

	(KZT'000)	
	30.06.2023	31.12.2022
Cash on bank accounts in foreign currency	11 791 717	23 447 586
Cash on bank accounts in tenge	1 438 126	5 790 764
Cash in transit	147 519	14 284
Cash on broker's account	-	77 281
Cash on hand	22 347	8 654
Reverse Repurchase agreements	-	20 000
	<u>13 399 709</u>	<u>29 358 569</u>

As at 30 June 2023 and 31 December 2022 cash and cash receivables were denominated in the following currencies:

	30.06.2023	31.12.2022
Tenge	1 272 843	5 910 983
US Dollar	12 062 068	21 616 275
Russian Rubles	52 700	311 375
Euro	12 094	1 364 536
Uzbek Sum	-	155 396
Other	4	4
	<u>13 399 709</u>	<u>29 358 569</u>

18. BORROWINGS

	(KZT'000)	
	30.06.2023	31.12.2022
Borrowings:		
Long-term loans	31 017 804	30 141 230
Short-term bank loans and current portion of long-term loans	19 567 112	27 642 558
	<u>50 584 916</u>	<u>57 783 788</u>
Interest payable	385 780	614 591
	<u>50 970 696</u>	<u>58 398 379</u>

As at 30 June 2023 and 31 December 2022 borrowings shall be repaid as follows:

	30.06.2023	31.12.2022
On demand or within a year	19 952 8923	28 257 149
In the second to fifth year inclusive	31 017 804	30 141 230
	<u>50 970 696</u>	<u>58 398 379</u>

As at 30 June 2023 loans were denominated in the following currencies

	30.06.2023	31.12.2022
Tenge	45 536 845	52 666 014
Russian Ruble	5 433 851	5 732 365
	<u>50 970 696</u>	<u>58 398 379</u>

19. ACCOUNTS PAYABLE

As at 30 June 2023 accounts payable were as follows:

		(KZT'000)
	30.06.2023	31.12.2022
Raw materials	13 772 214	10 818 261
Packing materials	3 263 591	2 758 410
Services	13 456 085	11 373 179
Property, plant and equipment	498 261	421 134
Goods	953 672	806 051
	<u>31 943 823</u>	<u>26 177 035</u>
Less long-term trade payable	(972 676)	(998 970)
	<u>30 971 147</u>	<u>25 178 065</u>

As at 30 June 2023 accounts payable were denominated in the following currencies:

		(KZT'000)
	30.06.2023	31.12.2022
US Dollar	17 832 922	10 132 281
Tenge	10 551 366	11 315 685
Euro	2 221 786	3 553 910
Kyrgyz Som	88 546	67 377
Russian Ruble	780 134	508 766
Chinese Yuan	469 069	462 167
Uzbek Sum	-	136 849
	<u>31 943 823</u>	<u>26 177 035</u>

20. TAXES PAYABLE

		(KZT'000)
	30.06.2023	31.12.2023
Value added tax	2 062 503	4 476 587
Personal income tax	85 993	110 596
Other taxes	120 187	96 240
Social tax	41 403	47 310
	<u>2 310 086</u>	<u>4 730 733</u>

21. OTHER ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	(KZT'000)	
	30.06.2023	31.12.2022
Employment expenses accrued	516 895	524 020
Employee leaves and bonuses accrued	670 976	560 886
Advances received	12 689 083	10 556 499
Other accrued liabilities	259 395	129 055
	<u>14 136 349</u>	<u>11 770 460</u>

22. OPERATING SEGMENTS

In view of the management's assessment of the business on a single geographic base, i.e. Kazakhstan where 80,33 % of the business is done, the management determined that the Group segmentation base is best reflected by the following business lines:

- a. Production, distribution and sale of products under the home brands of the Group including juices (Gracio, Da-Da, Nectar Solnechnyi), juice-containing drinks (DaDa), bottled water (ASU), and energy drink (Yeti);
- b. Production, distribution and sale of other products under the home brands of the Group including Piala Tea
- c. and Moye milk;
- d. Production, distribution and sale of franchised products including carbonated alcohol-free beverages (Pepsi, Pepsi Light, Mirinda, Seven-Up and Lipton Ice Tea);
- e. Trade transactions including sale and distribution of imported goods of other manufacturers.

	(KZT'000)			
	Juices and beverages	Packed tea, packed milk and food products	Wholesale activity	Consolidated
Period ended 30 June 2023				
Revenue	69 158 429	13 680 175	93 108	82 931 712
Finance costs	(2 904 474)	(574 532)	(3 910)	(3 482 916)
Depreciation and amortisation	1 387 446	274 450	1 868	1 663 763
Profit before income tax	5 052 997	999 529	6 803	6 059 329
Income tax expense	(287 235)	(56 818)	(386)	(344 439)
Profit for the period	4 765 762	942 712	6 416	5 714 890
Acquisition of property, plant and equipment and intangible assets	2 133 801	422 085	2 873	2 558 759

	Juices and beverages	Packed tea, packed milk and food products	Wholesale activity	Consolidated
Period ended 30 June 2023.				
Segment assets	104 111 948	20 594 303	140 168	124 846 419
Deferred income tax assets	-	-	-	-
Total assets	104 111 948	20 594 303	140 168	124 846 419
Segment liabilities	86 973 307	17 204 122	117 094	104 294 523
Deferred income tax liabilities	3 985 254	788 320	5 366	4 778 940
Total liabilities	90 958 561	17 992 442	122 460	109 073 463

The Group's revenue from sales to third-party buyers by countries was as follows:

(KZT'000)

	6 months 2023	6 months 2022
Republic of Kazakhstan	66 621 383	50 381 488
Kyrgyz Republic	10 372 707	10 496 330
Russian Federation	2 907 875	2 112 057
Uzbekistan	2 960 246	862 429
China	33 659	28 850
Tajikistan	16 895	15 562
Moldova	15 756	-
Belarus	3 191	-
	82 931 712	63 896 716

23. RETIREMENT BENEFITS

In accordance with the requirements of the laws of the Republic of Kazakhstan, the Group makes 10% pension contributions from the employee salaries. However, subject to the Republic of Kazakhstan laws, this amount per employee shall not exceed KZT 350,000 a month since 1 January 2023, previously monthly contributions per employee amounted to KZT 300,000. These amounts are expensed as incurred. Contributions to the pension funds are deducted from the employee salary and recognised in the total salaries paid in the consolidated statement of comprehensive income.

As of 30 June 2023 the Group had no liabilities to its current or former employees on additional pension contributions, postretirement medical benefits, insurance payments or other retirement benefits.

24. RELATED PARTIES

Related parties of the Group are companies controlled and related to the Company shareholders – Mr. K.K. Mazhibayev and Mr. Ye.Zh. Koshkinbayev.

Transactions between the Company and its subsidiaries are eliminated at consolidation and not disclosed in this note. Transactions entered by the Group with the related are disclosed below.

Trading transactions – as at 30 June 2023 and 31 December 2022

Related party transactions include:

- sale of carbonated alcohol-free beverages, natural juice, tea;
- sale/purchase of other materials, property, plant and equipment, securities and rendering of various services;
- loans and borrowings.

(KZT'000)

	Sales		Purchases	
	6 months 2023	6 months 2022	6 months 2023	6 months 2022
RESMI Direct Investments				
LLP	1 024	308	-	-
Companies under common control	-	-	2 213 368	9 893
	Amounts owed by related parties		Amounts owed to related parties	
	30.06.2023	31.12.2022	30.06.2023	31.12.2022
Jointly controlled companies:	944 344	209 236	17 194 205	12 912 168
<i>Trade and other operations payable</i>	944 344	209 236	17 194 205	12 912 168

Key management benefits – Key management benefits are determined by the shareholders’ meeting and senior management of the companies in accordance with the staff policy, staff list, personal employment contracts, decisions of the shareholders, orders on accrual of bonuses, etc.

25. EVENTS AFTER THE REPORTING DATE

On July 31, bonds (ISIN – KZ2P00009970) of RGBrands Kazakhstan LLP passed listing procedures on Kazakhstan Stock Exchange in “bonds” category, and were included in to KASE official list’s main market. KZT 30bn, 10 years, semi-annual coupon, 20% per annum, 30/360. Financial consultant is Central Securities JSC. These bonds were assigned by RGBKb2 trade code.

Chief Financial Officer

Chief Accountant



Askat Agybaev

Natalya Ivanova