

ABOUT THE REPORT

Report boundaries

The Report of JSC National Company KazMunayGas for 2024 includes the performance results of the parent company and its subsidiaries and associates, referred to as JSC NC KazMunayGas (KMG, the Company, KMG Group), which are compiled using the principles of the KMG consolidated financial statements prepared under International Financial Reporting Standards (IFRS).

In the Annual Report, a number of production and economic performance indicators are determined under IFRS and in relation to the aggregate of KMG companies for the purposes of KMG's IFRS consolidated financial statements for the year ended 31 December 2024 and may differ from similar indicators of KMG's reporting documents prepared in accordance with the requirements of the legislation of the Republic of Kazakhstan.

However, some of the Company's performance indicators presented use the principles that are followed in the preparation of management statements and other statements. Due to variations in the procedures utilised to generate the consolidated financial statements and other statements, there may be inconsistencies in the indicators calculated using these procedures.

The analysis of financial performance must be viewed in the context of the Company's audited IFRS consolidated financial statements for the year ended 31 December 2024.

The Annual Report includes statements that are, or may be deemed to be, forward-looking statements relating to KMG's future operating performance based on projections and estimates of the Company's management based on the current situation. Forward-looking statements cover all matters that are not historical facts. They include, but are not limited to, statements regarding KMG's intentions, beliefs and current expectations concerning the Company's performance, financial condition, liquidity, prospects, growth, strategies and the industries in which the Company operates. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances that may or may not occur, i.e., due to the influence of various objective factors, actual performance may differ from these projections and estimates.

In the comparison of periods, exact values were used without rounding. The Company believes that any possible adjustments related to rounding should not have a material impact on its results.

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