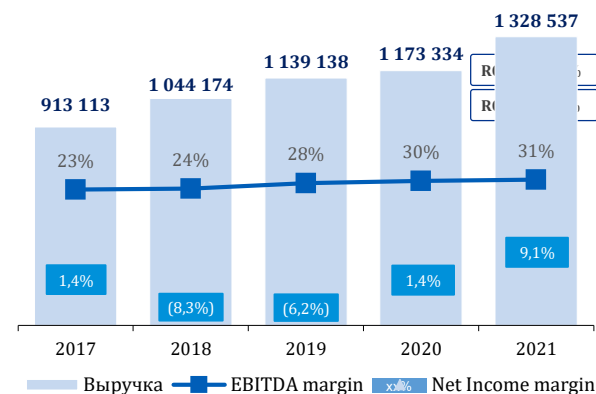


Object description

Organizational form and start date of operation	Joint Stock Company National Company “Kazakhstan Temir Zholy” Date of registration 15.05.2002
BIN	020540003431
Legal address / Actual address	6, Dinmuhamed Konayev street, Yessil district, Nur-Sultan
Industry	Railways and railway operation
Asset owner/(owners) and their shares	Samruk-Kazyna JSC (100%),
Activity description	<ul style="list-style-type: none"> Rail freight and passenger transportation The country's largest owner of locomotives, freight and passenger cars
Production capacity	Production facilities: Locomotives – 1.8 thousand units. Freight cars – 46.2 thousand units. Passenger cars – 2.4 thousand units.
Staff number	108 thousand persons

Financial indicators

Earning (KZT million), EBITDA / Net Income margin



Source: Company data

Key balance sheet indicators and performance indicators (KZT million)

	31.12.2021	31.03.2022
Assets	3 604 134	3 581 620
Liabilities	2 331 692	2 324 297
Cash	178 000	111 906
Consolidated debt	1 577 212	1 571 397
Expanded length of main paths	21 165 km	
Operational length of the main railway network	16 067 km	

Investment attractiveness and transaction parameters

- The main point of growth of JSC NC KTZh may be transit freight transportation, which form foreign exchange earnings for the Company
- On December 21, 2022, the Fitch rating agency confirmed the long-term rating of JSC NC KTZh at the level of “BBB-”
- To increase its investment attractiveness, the Company is in the process of solving a number of tasks: reducing the high debt burden, determining the optimal IPO perimeter, legislating transit traffic for KTZh, establishing a mechanism for competition in the locomotive traction market, deregulation or tariff increases
- Due to the geopolitical tensions in the region, the Trans-Caspian International Transport Route (TITR) may be one of the promising vectors of income growth for KTZh. This direction develops transcontinental routes passing through the Republic of Kazakhstan. It is on it that KTZh owns two ports on the Caspian Sea (Kuryk port, Aktau Commercial Sea Port)

JSC NC KTZh carries out measures to increase investment attractiveness for IPO within 2-3 years