

RESMI GROUP JOINT STOCK COMPANY

NOTES

to the Consolidated Interim Financial Statements

as at 30 June 2012

(in KZT thousands unless stated otherwise)

1. General

These consolidated interim financial statements include financial statements of Resmi Group JSC and its subsidiaries (hereinafter jointly referred to as “the Group”).

Resmi Group LLP was re-registered with the Almaty Department of Justice. Legal Entity State Re-Registration Certificate No. 11947-1910-TOO dated 26.02.2008, initial registration date – 01.07.1997.

Resmi Group LLP was registered based on the Minutes of Resmi Commerce LLP Participants’ General Meeting, which resolved to change the name of Resmi Commerce. Resmi Group LLP is a successor in all rights and obligations of Resmi Commerce LLP.

Legal address and actual location: 110E, Al-Farabi ave., Almaty, 050040, Republic of Kazakhstan.

On 31 March 2010 Resmi Group LLP Participants’ Extraordinary Meeting adopted the resolution concerning transformation into a joint stock company and other IPO related issues.

On 8 April 2010 RESMI Group LLP was reorganised from a limited liability partnership into RESMI Group JSC (hereinafter referred to as the Company) (State Registration Certificate No.103251-1910-AO dated 8 April 2010).

Issue of declared shares was registered on 30 April. The issue has been split into 25,500 thousand common shares with National Identification Number KZ1C58080017 and 8,500 thousand preferred shares, NIN KZ1P58080113. The issue has been entered into the State Register of Emissive Securities under number A5808.

In accordance with the decision of the Kazakhstan Stock Exchange (KASE) Listing Committee dated 9 June 2010, preferred shares KZ1P58080113 of RESMI Group JSC (Almaty) were admitted to the First Category of KASE Official List. This decision of KASE Listing Committee became effective on 10 June 2010. These shares have been assigned the contracted notation (trading code) of RESCP.

As at 30.06.2012, 105,000 shares remain unpaid.

As at 30 June 2012 shareholders of RESMI Group JSC were as follows:

Holder	Common shares	Interest, %	Preferred shares	Quantity	Interest, %
Future Capital Partners, Closed Mutual Hedge Fund	5 997 823	23.35	-	5 997 823	23.35
Mr. Kairat Kuanyshbayevich Mazhibayev	9 686 484	37.70	-	9 686 484	37.70
Mr. Yerkin Zhaksybayevich Koshkinbayev	1	0.000004	-	1	0.000004
Successful Investment Trust LLP	6 247 732	24.32	-	6 247 732	24.32
Smart Way LLP	-	-	105 000	105 000	0.41
Total shares placed	24 990 929	85.37	105 000	25 095 929	85.78
Total shares repurchased	3 058 889	14.63	-	3 058 889	14.22
Total shares declared	25 500 000	-	8 500 000	34 000 000	-

The Group includes the following companies:

	Country	Ownership Interest		Activity
		30.06.2012	31.12.2011	
RESMI Finance & Investment House, JSC	Kazakhstan	81.29%	80.79%	Broker/dealer activities on securities market, investment portfolio management.
RG Brands JSC	Kazakhstan	23.11%*	86.55%	Food manufacturing, sale, export of consumer goods.
Kazakhexpert LLP	Kazakhstan	-	100%	Protection of life and health of individuals; protection of property of

INNOVA INVESTMENT LLP	Kazakhstan	24.5%	24%	legal entities and individuals including in transit. Investing activities, consulting services.
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*In accordance with the Purchase and Sale Contract dated 06.03.2012, RESMI Group JSC sold 603,757 shares of RG Brands JSC to INNOVA INVESTMENT LLP towards purchase of own preferred shares.

In accordance with the Contract of Exchange dated 06.03.2012, RESMI Group JSC exchanged 805,641 shares of RG Brands JSC for own bonds with RESMI Direct Investments LLP.

Core business of the Group is letting of premises on lease, sale of goods, professional trading in securities including broker/dealer transactions, investing transactions, consulting in corporate finance, organisation of securities issue and placing, acquisition and sale of securities as an agent, etc.

RESMI Finance & Investment House JSC and its Subsidiaries

RESMI Finance & Investment House JSC was established in the Republic of Kazakhstan as a limited liability partnership on 30 December 1997. On 8 October 2004 the Company was transformed into RG Securities JSC due to change of its legal structure. On 13 September 2006 the Company was re-registered as RESMI Finance & Investment House JSC.

As at 30 June 2012 shareholders of the Company holding more than 5% of shares were as follows:

Holder	Common shares		Preferred shares	Total shares	
	Quantity	Interest		Quantity	Interest
RESMI Group JSC	302 322	81.3	-	302 322	81.3
Mr. Aidar Idrisovich Ospanov	30 043	8.1	-	30 043	8.1
Mr. Nurlan Kabashovich Batyrgozhin	26 884	7.23	-	26 884	7.23

RESMI Finance & Investment House JSC includes the following companies:

Company	Country of Operations	Ownership Interest		Activity
		30.06.2012	31.12.2011	
RESMI Direct Investments LLP	Republic of Kazakhstan	100%	100%	Broker/dealer activities on securities market
Astana Capital Partners LTD	Switzerland	100%	100%	Investing activities, consulting services

Astana Capital Partners LTD was registered in accordance with the laws of Switzerland in January 2007. Business of Astana Capital Partners LTD is determined as investing activities and consulting services. Astana Capital Partners LTD is located in Zug, Switzerland. On 21 September 2010 the Group repurchased 100% shares in Astana Capital Partners LTD, Switzerland, under the option agreement dated 26 August 2008.

On 12 July 2010 the decision was passed at the meeting of the Board of Directors of RESMI Finance & Investment House JSC to acquire 100% interest in the charter capital of RESMI Direct Investments LLP. Accordingly, on 22 July 2010 RESMI Group JSC entered into the agreement for purchase of 100% interest in the charter capital of RESMI Direct Investments LLP.

Operations of the Company are regulated by the Committee for the Control and Supervision of the Financial Market and Financial Organizations of the National Bank of the Republic of Kazakhstan.

The Company operates based on Licence No. 0401201264 issued on 5 October 2006 for broker/dealer activities on securities market with the right to keep customer accounts as a nominal holder and Investment Portfolio Manager Licence No. 0403200520 issued on 5 October 2006.

During the reporting period the Company was a management company for the following investment funds:

- RESMI Monetnyi Dvor Interval Mutual Investment Fund – Securities Issue State Registration Certificate No. 07/01, Series C No. 0000683 dated 14 March 2007;
- Future Capital Partners Closed Mutual Hedge Fund – Securities Issue State Registration Certificate No. 07/03, Series C No. 0000045 dated 02 August 2006;
- RESMI Zarplatnyi Interval Mutual Investment Fund – Securities Issue State Registration Certificate No. 07/05, Series C No. 0001109 dated 03 December 2007;
- Velikaya Stena Joint Stock Investment Real Estate Fund – Securities Issue State Registration Certificate No. A5658 dated 29 May 2008.

Investment funds and personal assets managed by the Company

Investment Fund	Type of Investment Fund	Securities Issue State Registration Certificate No.	Net assets at the reporting date 30.06.2012	(KZT'000)
				Net assets at the previous reporting date 31.12.2011
RESMI Monetnyi Dvor	Interval Mutual Investment Fund	No. 07/01 dated 14 March 2007 (NIN KZPFN0007018)	442	135 627
Future Capital Partners	Closed Mutual Hedge Fund	No. 07/03 dated 2 August 2006 (NIN KZPFN0007034)	236 699	268 439
RESMI Zarplatnyi	Interval Mutual Investment Fund	No. 07/05 dated 3 December 2007 (NIN KZPFN0007059)	1 758	78 495
Velikaya Stena	Joint Stock Investment Real Estate Fund	No. A5658 dated 29 May 2008 (NIN KZ1C56580018)	1 542 737	2 291 525
Joint Investments	Closed Mutual Hedge Fund	No.0001063 dated 11 October 2007	-	93 273

RG Brands JSC and its Subsidiaries

Core business of RG Brands JSC and its subsidiaries (jointly referred to as “the Group”) is production and sale of juices, carbonated beverages, milk, chips, packing and sale 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.

The registered share capital of RG Brands JSC as at 30 June 2012 and 31 December 2011 made KZT 1,840,296 thousand. As at 30 June 2012 and 31 December 2011 the share capital was paid in full.

In December 2011 RG Brands JSC repurchased 22,702 common shares from the shareholders at the price of KZT 1,999 each for the total amount of KZT 45,379. In the 1st quarter of 2012 the Group repurchased 144,025 common shares from the shareholders.

Structure and operations of the Group – The Group includes RG Brands JSC and the following subsidiaries:

	Holding		Vote	
	2012	2011	2012	2011
RG Brands Kazakhstan LLP	100%	100%	100%	100%
Uni Commerce Ltd.	100%	100%	100%	100%
RG Brands Kyrgyzstan LLC	100%	100%	100%	100%
RG Brands Tashkent LLC	100%	100%	100%	100%

RG Brands Kazakhstan LLP (hereinafter “RG Brands Kazakhstan”) was established on 4 April 2006 and embodied production sites engaged in production of juices, beverages, pa packaged milk under Moye trademark, tea under Piala trademark, bottled water under Asu trademark, and Grizzly chips. This company is also engaged in distribution of the Group products in Kazakhstan.

RG Brands Kazakhstan LLP (hereinafter “RG Brands Kazakhstan”) is engaged in the following activities:

- production of juices under the trademarks of Gracio, Da-Da and Nectar Solnechnyi;
- production of carbonated beverages under the trademarks of Pepsi, Pepsi Light, Seven-Up, Mirinda and Aquafina;
- packing, distribution and sale of various tea grades of tea from imported raw materials including tea under Piala trademark;
- production of packaged milk under Moye trademark;
- processing of agricultural products including potato chips, corn curls and croutons under Grizzly trademark;
- production of bottled water under Asu trademark;
- sale and distribution of the Group products, as well other products acquired for packing and resale, in the Republic of Kazakhstan.

As at 30 June 2012 RG Brands JSC held 100% interest in the charter capital of RG Brands Kyrgyzstan LLC registered on 11 March 2004. Minority shareholder’s interest was purchased on 7 October 2008.

100% subsidiary - RG Brands Tashkent LLC – was registered on 29 August 2009 in the Republic of Uzbekistan in accordance with the decision of RG Brands JSC.

RG Brands Tashkent LLC and RG Brands Kyrgyzstan LLC are engaged in sale and distribution of the Group products and other goods acquired for packing and resale in the Republic of Uzbekistan and Kyrgyz Republic accordingly.

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 PRG Bottlers and PepsiCo Inc. and PRG Bottlers and Seven-Up International on 22 July 2000. On 1 April 2008 the Group signed new exclusive bottling agreements under which 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 prolongation for 5 years and subsequently for another 5-year period upon the end of each 5-year period.

On 12 January 2009 PepsiCo Inc., Seven-Up and the Group entered into the agreement providing the right to export PepsiCo Inc. products to Kyrgyzstan, which was extended to 31 December 2012 included through signing of the additional agreement on 01 February 2012.

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 and Republic of Uzbekistan to implement sale and distribution strategies.

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

Form of ownership: Private

INNOVA INVESTMENT LLP and its Subsidiaries

In accordance with the Minutes of INNOVA LLP Participants’ Extraordinary General Meeting dated 09 August 2010, the decision was made to change the corporate name of INNOVA LLP to INNOVA INVESTMENT LLP. INNOVA INVESTMENT Limited Liability Partnership (hereinafter “the Partnership”) was re-registered with the Almaty Department of Justice of the Ministry of Justice of the Republic of Kazakhstan on 24.08.10 under No.70300-1910-TOO. Date of initial registration – 11.05.2005. The Partnership was registered as a tax payer on 13 May 2005 in Bostandyk District, Almaty. TRN 600 400 546 517.

VAT Payer Registration Certificate series 60001 No. 0012363 was issued to the Partnership on 01 July 2005 by the Tax Committee of Auezov District, Almaty, re-registration dated 02 November 2009.

Participants

The foundation document of the Partnership is the Charter approved by the decision of the Participants' General Meeting on 09 August 2010 and registered with the Ministry of Justice on 24 August 2010.

In accordance with the extract from the Participant Register, as at 31 December 2011 and 30 June 2012 the participants of the Partnership were as follows:

	(%)	
	30 June 2012	31 December 2011
RESMI Group JSC	24.5	37.5
Resmi Direct Investments LLP	13.0	
Mr. K.K. Mazhibayev	13.5	13.5
Future Capital Partners Closed Mutual Hedge Fund (Managing Company – RESMI Finance & Investment House)	49.0	49.0
Total:	100.0	100.0

In accordance with the Charter, the Partnership may engage in any activities, which are not expressly prohibited by the Republic of Kazakhstan laws:

- real estate services;
- consulting services;
- general business and agency activities;
- civil works, construction and installation, building and repair;
- operations on real estate market.

INNOVA INVESTMENT LLP includes the following companies:

Company	Participant (shareholder)	Ownership interest, %		Activity
		30.06.2012	31.12.2011	
Innova Capital Partners JSC	INNOVA INVESTMENT LLP	89.22%	89.22%	Investing activities
Makta-Invest LLP	Innova Capital Partners JSC	100%	100%	Investing activities, letting of property on lease
Velikaya Stena Joint Stock Investment Real Estate Fund, JSC	INNOVA INVESTMENT LLP	84.61%	71.71%	Investing activities, letting of property on lease
Astana Capital Advisors JSC	INNOVA INVESTMENT LLP	100%	100%	Investing activities and consulting services

1) *Innova Capital Partners Joint Stock Company (hereinafter “the Company”)* was registered with the Almaty Department of Justice of the Ministry of Justice of the Republic of Kazakhstan on 22 June 2006 as Innova Capital Partners Joint Stock Investment Hedge Fund, JSC, Registration Number 78696-1910-AO. The Company was re-registered on 18 January 2010 due to change of the name.

Legal address: 1/2, Kabdолоv str., Almaty, Republic of Kazakhstan.

Actual location: 110E, Al-Farabi ave., Almaty, Republic of Kazakhstan.

The Company was registered as a tax payer on 30 June 2006 in Bostandyk District, Almaty; Taxpayer Registration Number (TRN) 600400564834.

In accordance with the Articles of Association the core business of Innova Capital Partners JSC is as follows:

- investing activities;
- general business and agency activities;

- other activities, which are not prohibited by the Republic of Kazakhstan laws.

Authorised Capital of Innova Capital Partners JSC

Declared authorised capital of the Company is 10,000,000 (ten million) common shares with par of KZT 100 (one hundred), NIN KZ1C55500017. The issue is entered into the State Register of Emissive Securities under number A5550. The State Registration Certificate for this issue of securities was issued by the authorised body on 21.06.2007.

As at 30.06.2012 551,479 shares were placed and 24,541 shares were repurchased by the issuer. Paid-in authorised capital was KZT 52,693,800 (fifty two million six hundred ninety three thousand eight hundred).

The Registrar of the Company is Register JSC in accordance with the Agreement No. 269 dated 13.10.2011.

In accordance with the extract from the security holder register, as at 31 December 2011 and 30 June 2012 shareholders of Innova Capital Partners JSC were as follows:

<i>Security Holder</i>	30 June 2012		31 December 2011	
	<i>Number of shares</i>	<i>Shareholding, (%)</i>	<i>Number of shares</i>	<i>Shareholding, (%)</i>
RESMI Group JSC	18 354	3.48	18 354	3.48
INNOVA INVESTMENT LLP	470 142	89.22	470 142	89.22
RG BRANDS JSC	38 442	7.30	38 442	7.30
Total	526 938	100	526 938	100

2) **MAKTA-INVEST Limited Liability Partnership** was registered with the Almaty Department of Justice of the Ministry of Justice of the Republic of Kazakhstan on 11 June 2007 under No. 86264-1910-TOO series B.

This Certificate entitles the Partnership to do business in accordance with the foundation documents within the limits of the Republic of Kazakhstan laws.

MAKTA-INVEST Limited Liability Partnership was initially registered with the Almaty Department of Justice on 13 June 2006 as MAKTA Joint Stock Company, Legal Entity State Registration Certificate No. 56114-1910-AO, and appears to be the full successor of the latter.

Legal address: 1/2, Kabdolov str., Auezov District, Almaty, 050062, Republic of Kazakhstan.

The Partnership was registered as a tax payer on 25 June 2003 in Auezov District, Almaty; Taxpayer Registration Number (TRN) 600300511928.

Foundation Documents of MAKTA-INVEST LLP

The foundation document of the Partnership is the Charter. The Partnership Charter was approved by the decision of the sole founder dated 04 June 2007. As at 30 June 2012 the sole participant of the Partnership is Innova Capital Partners JSC.

Charter Capital of MAKTA-INVEST LLP

In accordance with the Charter, the charter capital of the Partnership is KZT 1,203,515,199 (one billion two hundred three million five hundred fifteen thousand one hundred ninety nine) and paid in full. In accordance with the extract from MAKTA-INVEST LLP participants register, as at 30 June 2012 participation interest in the charter capital was as follows:

Founder	Founder's details (address/document)	Interest in charter capital (%)
Innova Capital Partners JSC*	Address: 7, M.Ozturk str., Almaty State Registration Certificate No.78696-1910-AO dated 22 June 2006	100

* On 18.01.2010 Innova Capital Partners Joint Stock Investment Hedge Fund, JSC was renamed as Innova Capital Partners JSC.

The Registrar of the Partnership is Register JSC in accordance with the Agreement No. 101-TOO dated 23.08.2011.

3) *Velikaya Stena Joint Stock Investment Real Estate Fund, JSC (hereinafter referred to as “the Company”)* was registered with the Almaty Department of Justice of the Ministry of Justice of the Republic of Kazakhstan on 15 April 2008 under No. 91760-1910-AO.

This Certificate entitles the Company to do business in accordance with the foundation documents within the limits of the Republic of Kazakhstan laws.

Velikaya Stena Joint Stock Investment Real Estate Fund, JSC, was established through reorganisation of Food Retail Group Limited Liability Partnership, Legal Entity State Registration Certificate No.82850-1910-TOO dated 18.01.2007, and appears to be the full successor of the latter in all rights and obligations.

Legal address: 110E, Al-Farabi ave., Medeu District, Almaty, Republic of Kazakhstan.

The Company is established to generate income from investing activities through investing of assets in real estate, property, plant and equipment and financial instruments, within the limits of Investment Thesis and the current laws of the Republic of Kazakhstan to the benefit of the Company shareholders.

In accordance with the Company Articles of Association, the exclusive activity of the Company is accumulation and investing of cash contributed by the Company shareholders to pay for shares and assets received as a result of such investing in real estate and other property in compliance with the requirements established by the laws of the Republic of Kazakhstan and the Company Investment Thesis.

As at 30.06.2012 and 31.12.2011 the Company shareholders were as follows:

Security Holder	30 June 2012		31 December 2011	
	Number of securities (on the holder's account)	Interest, %	Number of securities (on the holder's account)	Interest, %
Industrial Kazakhstan Pension Savings Fund, JSC	-	-	1 209	9,86
ASTANA CAPITAL ADVISORS JSC	695	5.67	695	5.67
RG BRANDS JSC	91	0.74	91	0.74
Kurylys Construction Joint Stock Investment Real Estate Fund, JSC	143	1.17	143	1.17
Resmi Group JSC	89	0.72	89	0.72
Subsidiary of BTA BANK “BTA INSURANCE”, JSC	125	1.02	125	1.02
Neftegas-Dem Pension Savings Fund, JSC	277	2.26	277	2.26
NOVYE PROYEKTY Closed Mutual Hedge Fund – Subsidiary of BTA BANK JSC “BTA Securities”, JSC	43	0.35	43	0.35
INNOVA INVESTMENT LLP	10 378	84.61	8 796	71.71
UNI COMMERCE LTD	1	0.01	1	0.01
Ms. Aizhan Beksyrgayevna Danyshpanova	-	-	371	3.02
Rimma Bazarbekovna Bazarbekova	386	3.15	386	3.15
Individuals	38	0.30	40	0.31
Total	12 266	100	12 266	100

The Company shareholders' register is kept by Register JSC in accordance with Agreement No. 240 dated 23.08.2011.

As at 30.06.2012 the declared authorised capital of the Company made up KZT 1,471,920,000 (one billion four hundred seventy one million nine hundred twenty thousand) and was formed with 12,266 common shares with par of KZT 120,000 each.

The Managing Company of the Company is RESMI Finance & Investment House JSC, Investment Portfolio Manager Licence No. 0403200520 issued on 05 October 2006 by the Agency of the Republic of Kazakhstan on Regulation and Supervision of Financial Markets and Financial Organisations, based on the Investment Portfolio Management Agreement dated 18 April 2008.

Custodian bank of the Company is Kazkommertsbank JSC, Licence for Banking Business and Other Transactions and Operations on Securities Market No. 48 issued on 27 December 2007 by the Agency of the Republic of Kazakhstan on Regulation and Supervision of Financial Markets and Financial Organisations, based on the Custodian Agreement No. 10-1-778 dated 27 May 2008.

4) *Astana Capital Advisors JSC* was acquired on 11 May 2010 from RESMI Finance & Investment House JSC under the Common Shares Purchase and Sale Agreement.

Astana Capital Advisors Joint Stock Company operates in the Republic of Kazakhstan since 31 January 2007 being a successor in all rights and obligations of Astana Capital Advisors LLP. On 08 February 2010 the sole participant (the Company) made the decision to transform Astana Capital Advisors LLP into Astana Capital Advisors JSC. On 11 May 2010 Astana Capital Advisors JSC was acquired under the Common Shares Purchase and Sale Agreement

Legal address: 110E, Al-Farabi ave., Almaty, 050040, Republic of Kazakhstan.

Core business of Astana Capital Advisors JSC under the Articles of Association is investing activities and consulting services.

In accordance with the Participation Interest Purchase and Sale Agreement dated 25 May 2012, RESMI Group JSC sold 100% interest in **Kazakhexpert LLP** to the third party.

2. Basis of Preparation

These consolidated interim financial statements of RESMI Group JSC and its subsidiaries (hereinafter “the Group”) have been prepared in accordance with International Accounting Standard (hereinafter “IAS”) 34 Interim Financial Statements.

The reporting period is from 01 January to 30 June 2012.

Persons in charge for the preparation of the consolidated financial statements are as follows:

General Director – Mr. Askar Akhimbekovich Kanafin;
Financial Controller – Ms. Yelena Petrovna Litvinova.

The Group keeps accounts in Kazakhstan monetary units (KZT) in accordance with the effective laws of the Republic of Kazakhstan. These consolidated interim financial statements are presented in KZT thousands.

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 carrying amount of shares, the Group uses the following method: the carrying amount per common share equals the difference between the Company equity and the value of preferred shares divided by the number of common shares placed.

The carrying amount per preferred share equals the value of preferred shares placed divided by the number thereof.

3. Summary of Significant Accounting Policies

When preparing these interim financial statements the Group followed the accounting policies used in the previous financial statements.

Consolidation basis – these consolidated financial statements include financial statements of the Company and the entities under the Company control (subsidiaries). Control arises when the Group is in the position to determine the financial and operating policy of an investee in order to receive benefits from its activities.

Operating results of the subsidiaries acquired or disposed of for the reporting period are included in the consolidated statement of comprehensive income since acquisition or until actual disposal as appropriate.

If needed, the financial statements of subsidiaries are adjusted to bring their accounting policies into conformity with the accounting policy applied by the Group.

All intragroup transactions, balances, income and expenses including unrealized gains in inventories and property, plant and equipment sold within the Group are eliminated at consolidation.

Foreign currency transactions – these consolidated financial statements are stated in Kazakhstan Tenge (KZT) which is the functional currency of the Company and its subsidiaries in Kazakhstan and presentation currency of the consolidated financial statements.

When preparing the consolidated financial statements of the separate companies, transactions in foreign currencies other than the functional currency of the Company, KZT, are carried at the exchange rates prevailing as at the transaction dates. At each reporting date monetary items denominated in foreign currencies are translated at the exchange rates prevailing as at the financial statements date. Non-monetary items measured at historical cost in a foreign currency are not translated.

Exchange differences are recognised in profit or loss in the period when they arise except for exchange differences on loans in foreign currencies attributable to construction-in-progress items intended for future use for production purposes. They are included in the cost of such assets as adjustment of interest expenses on loans in foreign currencies.

Below are the exchange rates as at the yearend used by the Group when preparing these interim financial statements:

	30 June 2012	31 December 2011
KZT/EUR	187.90	191.72
KZT/USD	149.42	148.40
KZT/KGS	3.17	3.21
KZT/RUB	4.54	4.61

4. Cash

	(KZT'000)	
	30 June 2012	31 December 2011
Cash on bank accounts	1 862 010	4 682 311
Cash on hand	25 236	15 873
Cash related to broker activities	801 121	622 933
	2 688 367	5 321 117

As at 30 June 2012 cash of the Group included KZT 801,121 thousand (31.12.2011: KZT 622,933 thousand) received from customers for purchase of securities only in accordance with the customers' orders. This cash may not be used by the Group for any other purposes.

5. Deposits

	(KZT'000)	
	30 June 2012	31 December 2011
Short-term deposit with BTA Bank JSC	150 660	149 830

In December 2009 the Group deposited USD 1,000 thousand with BTA Bank JSC at 0.5% per annum. This deposit is included in the Collateral List until the Borrower's obligations under the Loan Agreement are performed in full.

6. Short-term Financial Investments

Short-term financial investments are financial assets at fair value through profit or loss:

	(KZT'000)	
	30 June 2012	31 December 2011

Shares		
Other	168 983	151 757
	168 983	151 757
Bonds		
Corporate	41	48
Banks	153 363	44 015
Government	-	137 360
	153 404	181 423
	322 387	333 180

Investments in equity securities are quoted at the stock exchange and enable the Group to receive dividend income and fair value gains. These securities have no fixed maturity or coupon rate. The fair values of these securities are based on quoted market prices.

Investments in debt securities enable the Group to receive interest income and fair value gains. The fair values of these securities are based on quoted market prices.

7. Receivables less Provision for Doubtful Debts and Other Assets

	Balance at 31.12.2011	Total debits	Total credits	(KZT'000) Balance at 30.06.2012
Long-term receivables	336 873	7 546	145 998	198 422
APC Distribution Company, CJSC	12 651	567	684	12 534
Mr. Askar Akhimbekovich Kanafin	86 707	(11 422)		75 285
Mr. Yerkin Zhaksybayevich Koshkinbayev	237 515	18 401	145 314	110 603
Short-term receivables	2 662 870	33 424 385	32 367 314	3 719 941
CARAT LLP	4 311	120 188	116 313	8 186
PEPSI-COLA INTERNATIONAL CORK	118 234	86 507	150 497	54 244
PLASKAP BISHKEK PLASFORM	43 277	537	239	43 574
TANDEM EXCLUSIVE LLP	29 186	103 859	89 450	43 596
Tetra Pak Service S.A.	10 953	96 117	107 070	-
ALIKA LLC Export	-	52 332	44 822	7 510
Anuar Consumers LLP, Atyrau	63 119	476 768	439 593	100 295
G.K.Akhmetbekov Sole Proprietor	16 361	164 356	165 474	15 243
Basis-Terra LLP, Aktobe	59 880	358 404	354 856	63 428
Mr. Yerzhan Maratovich Ibrayev	199 843	-	-	199 843
SOBLTD Company LLP	116 651	849 385	836 086	129 950
Magnolia Company LLP, Taraz	48 059	663 448	667 060	44 447
Lotos-Kokshe LLP, Kokshetau	25 262	198 995	212 669	11 589
Plastikovye Truby LLP	3 515	9 739	12 010	1 244
Premium-Siberia LLC	4 350	34 373	25 097	13 626
Rakhimzhanov Sole Proprietor	48 695	354 978	359 680	43 993
Turar LLP	7 000	91 500	91 500	7 000
Kabiyev Beer House	-	504 605	421 375	83 230
Annaberdiyev Sole Proprietor	19 649	210 278	208 904	21 023
Almir Consulting LLP	5 300	8 144	2 847	10 597
GTS EURASIA LLP	-	22 167	7 735	14 432
KRONES AG	8 173	23 898	30 086	1 985
Rhode Asia LLP	-	3 175	3 175	-
Sidel Conveying SAS	2 567	46 753	47 956	1 365
Tetra Pak Ltd	-	40 828	18 766	22 062
TETRA PAK SERVICE	10 953	96 117	107 070	-
UNION ENGINEERING	4 947	4 241	7 647	1 540
Agro Tom Plus LLP	-	51 500	-	51 500
Agro Tom LLP	-	20 532	20 532	-
Almaty Gasservice Holding JSC	6 039	61 961	60 380	7 620
Gelios LLP, Almaty Branch	2 235	82 261	68 931	15 564
Deloitte LLP	22 080	11 399	33 479	0
Other	1 782 230	28 575 042	27 656 016	2 701 255

8. Inventory

Inventories less provision for hard-to-sell and obsolete inventories were as follow:

	30 June 2012	31 December 2011
		(KZT'000)
Raw materials	1 327 258	978 687
Finished goods	2 012 041	1 720 628
Packing materials	661 336	744 676
Spare parts	338 945	316 254
Other	350 406	255 913
Provision for hard-to-sell and obsolete inventories	(10 532)	(7 833)
	4 679 454	4 008 325

9. Assets Classified as Held for Sale

	30 June 2012	31 December 2011
		(KZT'000)
Facilities located at Raimbek Street	1 271 950	1271950
Plant for production of Lipton Ice Tea, carbonated alcohol-free beverage	415 520	415 520
Garage No. 9	268	268
Land Plot (Medeu District) 20-315-028-388 No.9	1 175	1175
Garage No. 1	268	268
Land Plot (Medeu District) 20-315-028-388 No.1	1 175	1175
Garage No. 10	268	268
Land Plot (Medeu District) 20-315-028-388 No.10	1 175	1175
Garage No. 6	268	268
Land Plot (Medeu District) 20-315-028-388 No.6	1 175	1175
Garage No. 5	268	268
Land Plot (Medeu District) 20-315-028-388 No.5	1 175	1175
Garage No. 13	268	268
Land Plot (Medeu District) 20-315-028-388 No.13	1 176	1176
Garage No. 19	268	268
Land Plot (Medeu District) 20-315-028-388 No.19	1 176	1176
Garage No. 2	268	268
Land Plot (Medeu District) 20-315-028-388 No.2	1 176	1176
	1 699 017	1 699 017

Plant for production of Lipton Ice Tea, carbonated alcohol-free beverage

In May 2009 the Group commissioned Aksengir Production and Logistics Center (PLC) and translated core operations there. In this connection, the Group made the decision to sell the plant where Lipton Ice Tea, carbonated alcohol-free beverage, had been previously produced. Total area of the plant is 2,286 sq.m. and the area of the related land plot is 1,1619 hectares.

Facilities Located at 212B, Raimbek Ave.

In November 2011 the Group made the decision to sell the facilities located at 212B, Raimbek ave., comprising office premises, tea packing plant and finished goods warehouse. The Group made certain steps to search for potential buyers for the buildings and the land plot including the detailed plan of the personnel and equipment moving. When reclassifying these facilities to assets held for sale, the Group recognised no impairment loss.

10. Long-term Financial Investments

	30 June 2012	31 December 2011
		(KZT'000)
Unit in unit investment funds	-	136 287

11. Property, Plant and Equipment

	(KZT'000)						
	Land	Buildings and constructions	Machinery and equipment	Vehicles	Other	Construction in progress	Total

Historical cost

Balance at 01.01.2012	1 106 940	6 806 072	16 442 766	249 437	667 576	740 650	26 013 441
Additions	200 000	96 923	428 529	351	74 269	6 654	806 726
Internal displacement	(199 685)	(4 034)	109 970	-	(434)	(109 970)	(204 153)
Disposals	(200 315)	(179 141)	(63 515)	(1 098)	(17 415)	-	(461 484)
Balance at 30.06.2012	906 940	6 719 820	16 917 750	248 690	723 996	637 334	26 154 530
Balance at 01.01.2011	25 951 576	8 740 591	15 590 828	267 938	710 004	914 038	52 174 975
Additions	2 215	53 706	480 198	56 661	86 184	227 800	906 764
Other reclassifications	-	4 814	390 530	-	-	(395 344)	-
Reclassification from assets held for sale	(170 706)	(4 814)	(17 087)	(57 653)	(129 379)	-	(379 639)
Internal displacement	(23 930)	(1 871 259)	-	-	-	(5 844)	(1 901 033)
Change at revaluation	(25 010 341)	-	-	-	-	-	(25 010 341)
Disposals	358 125	(96 963)	-	-	-	-	261 162
Balance at 31.12.2011	1 106 939	6 826 075	16 444 469	266 946	666 809	740 650	26 051 888
<i>Accumulated depreciation</i>							
Balance at 01.01.2012	-	1 120 087	6 479 741	113 842	445 144	-	8 158 814
Accrued for the year	-	246 761	286 001	16 322	44 694	-	593 778
Disposals	-	(33 174)	(25 932)	(217)	(4 268)	-	(63 591)
Balance at 30.06.2012	-	1 333 674	6 739 810	129 947	485 570	-	8 689 001
Balance at 01.01.2011	-	1 350 380	5 830 371	103 799	435 636	-	7 720 186
Accrued for the year	-	498 545	654 861	34 063	88 315	-	1 275 784
Reclassifications	-	-	(4 093)	(22 938)	(79 841)	-	(106 872)
Reclassification from assets held for sale	-	(618 426)	-	-	-	-	(618 426)
Disposals	-	(106 928)	-	-	-	-	(106 928)
Balance at 31.12.2011	-	1 123 571	6 481 139	114 924	444 110	-	8 163 744
<i>Carrying amount</i>							
Balance at 30.06.2012	906 940	5 386 146	10 177 940	118 743	238 426	637 334	17 465 529
Balance at 31.12.2011	1 106 939	5 702 504	9 963 330	152 022	222 699	740 650	17 888 144

12. Financial Liabilities

As at 30 June 2012 borrowings were as follows:

Non-Current Financial Liabilities

Creditors	Loan currency	Average rate % per annum	(KZT'000)				
			At	Total		At	Maturity
			31.12.2011	Debits	Credits	30.06.2012	date
Al Hilal Bank JSC	KZT'000	7.5	0	83 103	1 527 644	1 444 541	2017
Caterpillar Financial Service Corporation	EUR'000	8.0	293 118	112 722	14 794	195 190	2014
EBRD	USD'000	4.2	3 372 727	694 273	38 273	2 716 727	2015
Development Bank of Kazakhstan	USD'000	8.0	823 090	988 096	821 481	656 475	2015
Almaty Branch of BTA Bank JSC	KZT'000	16.0	1 267 618	338 071	-	929 547	2014
Kazinvestbank JSC	KZT'000	8.5	0	118 400	740 000	621 600	2015
Sberbank JSC	KZT'000	12.5	1 614 649	876 885	-	737 763	2017
TOTAL	KZT'000		7 371 202	3 211 550	3 142 191	7 301 843	

Current Financial Liabilities

Creditors	Loan	Average rate	(KZT'000)			
			At	Total	At	Maturity

	currency	% per annum	31.12.2011	Debits	Credits	30.06.2012	date
Al Hilal Bank JSC	KZT'000	7.5		1 366 578	1 560 485	193 906	2017
Caterpillar Financial Service Corporation	EUR'000	8.0	177 382	103 501	106 808	180 689	2014
EBRD	USD'000	4.2	1 349 091	683 091	692 364	1 358 363	2015
KB of Alliance Bank	KZT'000	12.5	1 413 333	2 520 724	1 260 362	152 971	2012
Development Bank of Kazakhstan	USD'000	8.0	329 234	493 708	492 709	328 236	2015
Almaty Branch of BTA Bank JSC	KZT'000	16.0	1 848 254	741 283	338 071	1 445 042	2014
Kazinvestbank JSC	KZT'000	10.0	421 841	579 841	276 400	118 400	2015
Sberbank JSC	KZT'000	12.5		62 594	62 594	-	2017
TOTAL	KZT'000		5 539 135	6 551 320	4 789 793	3 777 608	

Loan interest accrued but unpaid made KZT 64,157 thousand.

13. Payables

Counterparty	(KZT'000)			Balance at 30.06.2012
	Balance at 31.12.2011	Total debits	Total credits	
Long-term payables	994 286	297 085	50 154	747 355
Sidel Conveying SAS	823 781	296 071	47 880	575 589
TETRA LAVAL CREDIT AB	170 505	1 013	2 274	171 766
Short-term payables	5 194 594	17 860 758	17 768 197	5 102 034
AMRAZ LTD	37 105	217 686	322 136	141 555
Asian Tea Company Private Limited	549 495	1 188 511	1 483 712	844 696
DOHLER HOLLAND	48 204	124 293	126 411	50 322
DOHLER NEUENKIRCHEN GMBH	28 446	29 297	852	
Favourite Media Group LLP	19 644	296 186	413 837	137 295
Gan-Shmuel Foods LTD	106 844	235 501	249 803	121 145
GAT FOOD CANNERIES	17 885	80 533	62 648	
Givat Haim Cooperative Society For P. of A.P ltd	37 361	77 394	166 129	126 096
Gold Steps LLP	68 503	85 161	16 657	
High Tech Logistic JV, LLP	14 560	175 113	179 102	18 550
HOTTLET Sugar Traiding division of raffinerie tirl	70 908	73 423	271 033	268 518
Kagazy Recycling LLP	81 502	226 427	209 921	64 996
KASKAT SP . Z O.O.	40 442	231 238	214 614	23 817
Kaz Products LLP	87 166	434 364	347 198	
L.A.B. INTERNATIONAL KENYA LIMITED	29 253	203 051	173 799	
Lonran intl engineering and techology co ltd	46 955	172 371	173 230	47 814
NURPAK (ALMATYPISCHEREMMASH OJSC) LLP	1 666	63 784	67 290	5 172
P.E.T. TOO	19 704	70 035	50 331	
PEPSI LIPTON INTERNATIONAL	13 365	110 671	410 537	313 231
PEPSI-COLA INTERNATIONAL CORK	164 518	263 416	196 921	98 023
Peter Binder GMBH	122 772	30 093	85 999	178 678
PURICO GMBH		27 705	41 843	14 138
Rim Company LLP	55 581	102 178	46 597	
Samal Logistics Corporation LLP		25 800	25 800	
Sidel Conveying SAS	488 344	331 221	309 370	466 493
TETRA LAVAL CREDIT AB	47 348	28 864	39 050	57 534
TETRA PAK Export Ltd	94 230	69 954	58 991	83 267
Tetra Pak Ltd	857 439	1 140 449	872 963	589 952
TETRA PAK SERVICE	167 411	378 338	353 713	142 787
TRESMONTES LUCCHETTI AGROINDUSTRIAL	18 395	18 399	4	
TSPS Company LLP	13 962	75 648	72 904	11 218
UAB NEO GROUP		6 160	96 127	89 967

UBC Cool Astana LLP	138 468	314 822	219 822	43 468
VAN REES B. V.	413 396	907 359	898 105	404 142
Viktorovskoye LLP	50 445	79 235	178 357	149 568
Doehler Kazakhstan LLP	28 632	66 782	100 279	62 128
Intellservice LLP	27 073	74 880	61 482	13 675
KazRefTransService	22 160	259 405	266 960	29 715
Litamilk CJSC	33 301	33 301		
PEPSI INTER CORK IRELAND Concern	146 110	457 435	543 228	231 902
Saryagash LLP	9 618	99 362	104 440	14 696
Turar LLPO	91 990	124 784	198 015	165 221
FEST LLP	68 412	97 965	64 676	35 123
Other	815 981	8 752 163	7 993 315	57 135

14. Bonds Payable

As at 30 June 2012 bonds payable were as follows:

Registration date	Registration No.	Par value	Amount placed at par	Interest rate	Maturity date	Carrying amount net of discount/premium and coupon (including intragroup offsets)
28.12.2011	KZ2P0Y05E195	10 000 000	1 050 900	9.5%	28.12.2016	1 050 900
19.10.2007	KZPC1Y05B988	1 279 500	1 279 500	8%	19.10.2012	733 950
19.10.2007	KZPC1Y05B982	2 000 000	2 000 000	8%	19.10.2014	1 515 400
21.12.2006	KZ2POYO7C187	12 000 000	6 452 068	12%	21.12.2013	4 198 573
Total		25 279 500	10 782 468			7 498 823
Less/including:						
Discount on bonds issued, net						(217 275)
Accumulated coupon on bonds issued						26 287
TOTAL carrying amount						7 307 835

As at 30 June 2012 the average weighted rate of the Group's bonds was 9.5%. Interest is paid once in six months. As at 30 June 2012 and 31 December 2011 bonds were denominated in KZT.

15. Revenue

	6 months of 2012	6 months of 2011
Proceeds from sale of juices, juice-containing drinks	4 376 351	4 165 767
Proceeds from sale of carbonated alcohol-free beverages	4 963 379	3 667 086
Proceeds from sale of packaged tea	4 327 819	4 343 662
Proceeds from sale of packaged milk	2 042 338	2 008 316
Proceeds from sale of chips	197 479	159 701
Proceeds of services rendered	169 755	175 091
	16 077 121	14 519 623

16. Fee and Commission Income

	6 months of 2012	6 months of 2011
Financial services	8 830	(2 767)
Broker services	11 055	9 760
Fee and commission income from pension asset investment management, asset trust management and mutual funds management	1 200	7 358
	21 085	14 351

17. Interest and Dividend Income

	6 months of 2012	6 months of 2011
Dividends	2	-
Interest income from financial assets at fair value through profit or loss	178 241	145 471

178 243 145 471

18. Gains (Losses) from Trading in Financial Assets

(KZT'000)

	6 months of 2012	6 months of 2011
Gains from trading in financial assets	852 265	62 808
Losses from trading in financial assets	(1 029 024)	(302 601)
	(176 759)	(239 793)

19 . Other Gains (Losses)

(KZT'000)

	6 months of 2012	6 months of 2011
Gain (loss) from materials and services sold, net	57 576	47 227
Other gains/(loss), net	57 246	(49 161)
Gain (loss) from debt discounting, net	15 043	6 611
	129 865	4 677

20. Cost of Goods Sold and Services Provided

(KZT'000)

	6 months of 2012	6 months of 2011
Materials	8 525 572	8 681 090
Depreciation and amortisation	326 666	337 511
Salaries and related taxes	336 972	257 789
Utilities	136 815	65 005
Repairs	146 694	35 719
Other costs	6 001	3 104
	9 478 720	9 380 218

21. Interest Expense

(KZT'000)

	6 months of 2012	6 months of 2011
Bank and other loan interest	444 145	539 066
Bond interest charged	694 058	816 965
Finance lease interest	17 112	20 018
Dividends on preferred shares	96 300	37 730
	1 251 615	1 413 779

22. Administrative Expenses

(KZT'000)

	6 months of 2012	6 months of 2011
Salaries and related taxes	874 743	739 272
Write-off of defected goods	54 979	36 271
Consulting services	64 415	63 819
Provision for doubtful debts accrued/(reversed)	6 685	8 048
Bank services	126 493	112 802
Amortisation	49 738	68 484
Fines and penalties	88 928	82 652
Taxes, other than income tax	133 814	58 209
Transportation charges	55 915	54 548
Repair	1 157	17 429
Security services	14 217	12 671
Provision for obsolete inventory	1 475	615
Training	1 192	17 783
Communication services	17 031	8 107
Insurance	11 596	12 826
Utilities	29 620	26 503
Information services	8 893	7 015
Professional and custody services	79	19 587
KASE (Kazakhstan Stock Exchange) fees	4 388	3 544
Post services, publications	119	5 369
Assignment of ratings, KKB membership fee	4 701	125

Operating lease expenses	342	-
General and administrative expenses	7 559	22 407
Legal services	8 922	17 545
Travelling expenses	38 853	33 944
Other expenses	197 522	142 474
	1 803 376	1 572 049

23. Selling Costs

	6 months of 2012	6 months of 2011
Advertising campaigns and marketing research	891 887	587 551
Transportation charges	900 289	639 726
Salaries and related payments	268 058	228 469
Expenses for sales reps	360 046	235 899
Lease of vehicles, warehouses and office premises	116 848	113 534
Depreciation of marketing equipment	230 721	220 602
Travelling expenses	6 180	18 486
Other selling costs	306 788	327 357
	3 080 817	2 371 624

24. Earnings per Share

Earnings/(loss) per share are calculated by dividing the net profit/(loss) for the year attributable to shareholders of the parent by the weighted average number of common shares outstanding during the year calculated as follows.

	6 months of 2012	6 months of 2011
Net profit (loss) for the year attributable to shareholders of the parent	1 394 476	(593 878)
Weighted average number of common shares	21 932 040	24 990 929
Basic earnings per share, KZT	63.58	(23.76)

The Group uses the following calculation method to determine the carrying amount of common shares:

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

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

- TA – (total assets) issuer's assets recognised in the issuer's statement of financial position as at the calculation date;
- IA – (intangible assets) intangible assets in the issuer's statement of financial position as at the calculation date;
- TL – (total liabilities) liabilities in the issuer's statement of financial position as at the calculation date;
- PS – (preferred stock) balance of Authorised Capital, Preferred Shares item in the issuer's statement of financial position as at the calculation date.

Net assets of the Group = (57,397,103 – 35,524 – 406,408) – 12,459,687 – 16,040,015 =
= **KZT 28,455,469 thousand**

Carrying amount per **common** share is calculated using the following formula:

$$\text{BVCS} = \text{NAV} / \text{NOCS}, \text{ where}$$

- BVCS – (book value per common share) carrying amount of one common share as at the calculation date;
- NAV – (net asset value) net assets for common shares as at the calculation date;
- NOCS – (number of outstanding common shares) number of common shares as at the calculation date.

Carrying amount per common share of the Group = 28,455,469*1,000 / 24,990,929= **KZT 1,138.63**

The Group uses the following calculation method to determine the carrying amount of preferred shares:
Preferred shares are divided into two groups:

- preferred shares of the first group – preferred shares recorded in equity in the issuer’s financial statements in accordance with the issuer’s accounting policy;
 - preferred shares of the second group — preferred shares recorded in liabilities in the issuer’s financial statements in accordance with the issuer’s accounting policy;
- number of preferred shares – number of shares placed (issued and outstanding) as at the calculation date. Treasury shares are no included in the calculation.

The last day of the period covered by the issuer’s statement of financial position is the carrying amount calculation date.

Carrying amount per **preferred share** of the first group is calculated using the following formula:

$$BVPS1 = (EPC + DCPS1) / NOPS1, \text{ where}$$

- BVPS1 – (book value per preferred share of the first group) carrying amount per preferred share of the first group as at the calculation date;
- NOPS1 – (number of outstanding preferred shares of the first group) number of outstanding preferred shares of the first group as at the calculation date;
- EPC – (equity with prior claims) equity attributable to holders of preferred shares of the first group as at the calculation date;
- DCPS1 – (debt component of preferred shares) debt component of preferred shares of the first group recorded in liabilities.

Equity attributable to holders of preferred shares of the first group is calculated using the following formula:

$$EPC = TDPS1 + PS, \text{ where:}$$

- TDPS1– (total dividends) accrued but unpaid dividends on preferred shares of the first group (balance of Settlements with Shareholders (Dividends)) as at the calculation date. Dividends on preferred shares of the first group unpaid, as the issuer has no up-to-date data and details of respective shareholders, are not included in the calculation.

Carrying amount per preferred share of the Group:

In accordance with the decision of the Shareholders’ General Meeting held on 30 April 2010, RESMI Group JSC issued 8,500,000 preferred shares with cumulative guaranteed dividend of KZT 120 per share a year. RESMI Group JSC classified these preferred shares in equity.

Under the purchase and sale agreements 105,000 preferred shares were not paid as at 30 June 2012. Calculation of the carrying amount per preferred share of RESMI Group JSC is not presented as there is no balance of Share Capital, Preferred Shares item in the balance sheet.

25. Non-controlling Interests

	Non-controlling interests	Income from subsidiaries	(KZT’000) Non-controlling interest (%)
Velikaya Stena JSC	-	791 233	-
Other shareholders	76 908	-	9.72
RG Brands JSC	-	1 239 803	-
Other shareholders	53 559	-	4.32
Resmi Finance & Investment House JSC	-	88 059	-
Other shareholders	16 476	-	18.70
Total	146 943	-	-

26. Related Parties

(a) Related Party Receivables

	At 30 June 2012	At 31 December 2011	(KZT’000)
Marnetic LLP	265	3	

ACP LLP	154 063	882
7YA Supermarket Chain	3 850	-
Successful Investment Trust LLP	-	32
Telman Offset & Print LLP	7	7
Textile Group LLP	108 407	
Uni Commerce LLP	76	
Kazakhexpert LLP	114 057	88 005
TOTAL	380 725	88 929

(b) Related Party Payables

		(KZT'000)	
	At 30 June 2012	At 31 December 2011	
Successful Investment Trust LLP	51 098		
Uni Commerce LLP	-		144
Telman Offset & Print LLP	-		-
Textile Group LLP	-		10 093
Food Retail Invest LLP	179 534		40 340
TOTAL	230 631		50 577

27. Business and Geographic Segments

In view of the management's assessment of the Group's business on a sole geographic base, i.e. Kazakhstan where 95% of the Group's business is done, the management determined that the Group segmentation base is best reflected by the following business lines:

- Production, distribution and sale of products under the house brands of the Group including juices (Gracio, Da-Da, Nectar Solnechnyi), juice-containing drink (DaDa-Day), milk (Moye), tea (Piala), chips (Grizzly), carbonated alcohol-free beverages (Pepsi, Pepsi Light, Mirinda, Seven-Up, AquaFina) and trade transactions including sale and distribution of imported goods of other manufacturers;
- Financial services – broker/dealer transactions, investing transactions, consulting in corporate finance, organisation of securities issue and placement, attraction of pension contribution and pension asset management;
- Real estate project management, consulting services on real estate market, general business and agency activities;
- Investment managing company.

	(KZT'000)					
	RG Brands JSC (production and trade in consumer goods)	Resmi F&I House (financial activities)	Innova Investment LLP (investment property)	Resmi Group JSC (Managing Company)	Eliminated amounts	Consolidated figures
30.06. 2012						
Revenue from sale to external customers	15 906 774	13 169	178 263	0		16 098 206
Revenue from inter-segment sales	592	7 916	1 187	111 101	(120 797)	
Total segment revenue	15 907 366	21 085	179 450	111 101	(120 797)	16 098 206
Profit/(loss) before income tax	1 239 803	88 060	909 080	(145 243)	(550 280)	1 541 420
Corporate income tax benefits (expenses)	-	(1)	-	-		(1)
Profit/(loss) for 6 months of 2012	1 239 803	88 059	909 080	(145 243)	(550 280)	1 541 419
Segment assets	31 564 494	5 568 115	29 601 981	16 618 851	(25 956 338)	57 397 103
Total assets	31 564 494	5 568 115	29 601 981	16 618 851	(25 956 338)	57 397 103
Segment liabilities	21 796 121	2 378 752	2 213 723	10 370 311	(8 259 205)	28 499 702
Total liabilities	21 796 121	2 378 752	2 213 723	10 370 311	(8 259 205)	28 499 702

(KZT'000)

	RG Brands JSC (production and trade in consumer goods)	Resmi F&I House (financial activities)	Republic Pension Savings Fund, JSC	Innova Investment LLP (investment property)	Resmi Group JSC (Managing Company)	Eliminated amounts	Consolidated figures
30.06.2011							
Revenue from sale to external customers	14 344 533	14 351		175 144	(53)		14 533 975
Revenue from inter- segment sales		11 668		7 804	68 536	88 008	
Total segment revenue	14 344 533	26 019	-	182 948	68 483	88 008	14 533 975
Profit/(loss) before income tax	603 948	60 780		(3 850)	(946 240)	(170 733)	(456 095)
Corporate income tax benefits (expenses)	(16)			-	-		(16)
Profit (loss) from discontinued operations			20 000				20 000
Profit/(loss) for the period	603 932	60 780	20 000	(3 850)	(946 240)	(170 733)	(436 111)
Segment assets	33 624 224	4 251 698		28 564 495	14 091 952	(20 539 301)	59 993 068
Total assets	33 624 224	4 251 698	-	28 564 495	14 091 952	(20 539 301)	59 993 068
Segment liabilities	25 223 576	995 973		2 128 179	13 975 970	(7 423 796)	34 899 902
Total liabilities	25 223 576	995 973	-	2 128 179	13 975 970	(7 423 796)	34 899 902

A. Kanafin

General Director


**Y.P.Litvinova**

Financial Controller

