

## **INDEPENDENT AUDITOR'S AUDIT STATEMENT**

### **Opinion**

We have audited the financial statements of the "Kazakhstan Football Federation" Association" Association of Legal Entities (hereinafter referred to as the Federation), consisting of the balance sheet as of December 31, 2022, profit and loss statement, cash flow statement (direct method) and statement of changes in equity for the year ended on that date, as well as an explanatory note consisting of the main reserves of the accounting policy and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Federation as of December 31, 2022, as well as its financial results and monetary funds for the year ended on that date, in accordance with International Financial Reporting Standards ("IFRS").

### **Basis for expression of opinion**

We conducted the audit in accordance with the International Standards on Auditing (hereinafter – ISA). Our responsibility in accordance with these standards is further disclosed in the section "Auditor's responsibility for the audit of financial statements" of our report. We are independent of the Federation in accordance with the Code of Ethics of Professional Accountants of the Council for International Ethics Standards Board for Accountants ("IESBA") and the ethical requirements applicable to our audit of financial statements in the Republic of Kazakhstan, and we have fulfilled other ethical responsibilities in accordance with these requirements and the International Ethics Standards Board for Accountants

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management's responsibility for the financial statements**

The management of the Federation is responsible for the preparation of financial statements that fairly reflect the financial position of the Federation as of December 31, 2022, as well as the financial results of its activities, monetary funds and changes in equity for the year ended December 31, 2022, in accordance with International Financial Reporting Standards (hereinafter "IFRS").

In preparing the financial statements, management is responsible for assessing the ability of the Federation to continue as a going concern, for disclosing information related to going concern, as appropriate, and for preparing the financial statements on a going concern basis, except when management intends to liquidate the Federation, terminate its activities or when it does not have any other real alternative, other than liquidation or termination of activity.

### **Auditor's responsibility for the audit of financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an audit report containing our opinion. Reasonable assurance is a high degree of confidence, but it is not a guarantee that an audit conducted in accordance with the ISA will always identify material misstatements, if any.



31 июля 2023 г.

Misstatements may be the result of fraud or error and are considered material if, individually or collectively, they can reasonably be assumed to influence the economic decisions of users made on the basis of these annual financial statements.

As part of an audit conducted in accordance with the ISA, we exercise professional judgment and maintain professional skepticism throughout the audit. In addition, we perform the following:

- identify and assess the risks of material misstatement of the financial statements due to fraud or error; develop and conduct audit procedures in response to these risks; obtain audit evidence that is sufficient and appropriate to serve as a basis for our opinion. The risk of non-detection of material misstatement as a result of unfair actions is higher than the risk of non-detection of material misstatement as a result of an error, since unfair actions may include collusion, forgery, intentional omission, distorted presentation of information or actions bypassing the internal control system;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Federation's internal control system;
- We conclude on the legality of the management's application of the going concern assumption, and on the basis of the audit evidence obtained, we conclude whether there is a material uncertainty related to events or conditions that may result in significant doubts about the ability of the Federation to continue its activities continuously. If we conclude that there is a material uncertainty, we should draw attention in our audit report to the relevant disclosures in the financial statements or, if such disclosures are inappropriate, modify our opinion. Our conclusions are based on audit evidence obtained prior to the date of our audit report. However, future events or conditions may cause the Federation to lose the ability to continue its activities continuously;
- we evaluate the presentation of the financial statements as a whole, its structure and content, including disclosure of information, as well as whether the financial statements, underlying transactions and events are presented in such a way as to ensure their fair presentation;
- obtain sufficient appropriate audit evidence relating to the financial information of organizations or activities within the Federation to express an opinion on the financial statements.

We are responsible for the management, control and audit of the Federation. We remain fully responsible for our audit opinion. We carry out informational interaction with management, bringing to its attention, among other things, information about the planned scope and timing of the audit, as well as material comments on the results of the audit, including significant deficiencies in the internal control system, if we identify any during the audit process.



**"Kazakhstan Football Federation" Association"  
Association of Legal Entities  
Financial Statements for the year 2022 ended December 31, 2022**

We also provide management with a statement that we have complied with all relevant ethical requirements regarding independence and informed them of all relationships and other matters that can reasonably be considered to have an impact on the auditor's independence, and, if necessary, of actions taken to address threats or precautions taken.



**R.M. Slipko**

**Director "Center-Audit" LLP**

State license with the right to conduct  
an audit of the Republic of Kazakhstan аудитора  
No. 20000877, issued by the Ministry of Finance  
dated 17.07.2020

**CENTER  
AUDIT** /  
АУДИТОРСКАЯ КОМПАНИЯ  
БИН 171140019298



**R.M. Slipko**

**Audit of the Republic of Kazakhstan**

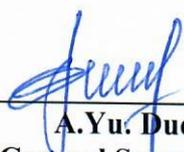
Qualification certificate  
No. MF-0000969 dated 27.12.19  
Republic of Kazakhstan  
Nur-Sultan, 57 Turan Ave., office 1



31 июля 2023 г.

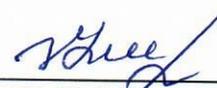
Statement of Financial Position as of 31 December 2022

	Note	for 31 December 2022	(thousand KZT tenge) for 31 December 2021
<b>ASSETS</b>			
<b>LONG-TERM ASSETS</b>			
Main funds	5	1 160 699	902 529
Intangible assets	6	1 922	3 271
Other non-current assets		5 893 033	5 488 140
Total long-term assets		<u>7 055 654</u>	<u>6 393 940</u>
<b>CURRENT ASSETS</b>			
Stocks	7	489 476	573 419
Short-term trade and other receivables			
	8	5 988	10 947
Other short-term assets	9	481 178	1 059 081
Monetary funds and their equivalents	10	1 083 830	548 363
Total current assets		<u>2 060 472</u>	<u>2 191 810</u>
<b>TOTAL ASSETS</b>		<u><b>9 116 127</b></u>	<u><b>8 585 750</b></u>
<b>CAPITAL AND OBLIGATIONS</b>			
<b>CAPITAL</b>			
Retained profit		8 912 393	8 312 854
Total capital		<u>8 912 393</u>	<u>8 312 854</u>
<b>CURRENT OBLIGATIONS</b>			
Short-term trade and other payables	11		
		47 898	30 374
Short-term reserves	12	33 270	60 324
Employee benefits	13	383	743
Other short-term obligations	14	122 182	181 455
Total current obligations		<u>203 733</u>	<u>272 896</u>
<b>TOTAL CAPITAL AND OBLIGATIONS</b>		<u><b>9 116 127</b></u>	<u><b>8 585 750</b></u>



A.Yu. Dudin  
General Secretary  
Astana, Republic of Kazakhstan  
July 31, 2023





Ye.N. Chibitko  
Chief accountant  
Astana, Republic of Kazakhstan  
July 31, 2023

**Statement of Profit and Loss and Other Comprehensive Income for the year ended December 31, 2022**

	Note	(thousand KZT tenge)	
		2022	2021
REVENUE	15	1 896 872	782 273
COST PRICE	16	(2 340 351)	(908 775)
<b>GROSS PROFIT (LOSS)</b>		<b>(443 479)</b>	<b>(126 502)</b>
Core business expenses	17	(5 052 577)	-
Administrative expenses	18	(1 758 682)	(8 039 601)
Other expenses	19	(907 856)	(325 758)
Other income	20	8 760 504	9 727 713
<b>OPERATING PROFIT (LOSS)</b>		<b>597 910</b>	<b>1 235 852</b>
Financing income	21	1 630	880
Income tax expenses		-	-
<b>PROFIT/LOSS FOR THE PERIOD</b>		<b>599 540</b>	<b>1 236 732</b>
Income from revaluation of main funds		-	-
Other comprehensive income		-	-
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>599 540</b>	<b>1 236 732</b>



**A.Yu. Dudin**  
General Secretary  
Astana, Republic of Kazakhstan  
July 31, 2023




**Ye.N. Chibitko**  
Chief accountant  
Astana, Republic of Kazakhstan  
July 31, 2023

**Statement of monetary funds Flows for the year ended December 31, 2022**

Name of indicators	(thousand KZT tenge)	
	2022	2021год
<b>I. Monetary funds flow from operating activities</b>		
<b>Monetary funds flow, total</b>	<b>9 813 042</b>	<b>9 664 583</b>
provision of services	1 838 795	698 010
advances received	868 900	1 073 800
other income	7 105 347	7 892 773
<b>Monetary funds outflow, total</b>	<b>8 921 628</b>	<b>9 789 178</b>
including:		
payments to suppliers for goods and services	3 979 256	3 814 049
advances issued to suppliers of goods and services	109 731	603 342
payment by salary	992 781	755 366
corporate income tax and		
other payments to the budget	565 206	423 841
other payments	3 274 654	4 192 580
<b>Net monetary funds from operating activities</b>	<b>891 414</b>	<b>(124 595)</b>
<b>II. Monetary funds flow from investing activities</b>		
<b>Monetary funds receipts, total</b>		
including:		
realization of main funds	-	-
other receipts	-	-
<b>Monetary funds outflow, total</b>	<b>172 417</b>	<b>175 752</b>
including:		
acquisition main funds	-	-
acquisition intangible assets	-	-
acquisition other long-term assets	172 417	175 752
<b>Net monetary funds from investing activities</b>	<b>(172 417)</b>	<b>(175 752)</b>
<b>III. Monetary funds flow from financing activities</b>		
<b>Monetary funds outflow, total</b>		--
including:		
repayment of loans		--
Others		--
<b>Net monetary funds from financing activities</b>		--
<b>NET MONETARY FUNDS CHANGE</b>	<b>718 997</b>	<b>(300 347)</b>
Effect of exchange rates of currencies to tenge	(183 530)	(34 761)
<b>MONETARY FUNDS AND THEIR EQUIVALENTS AT THE BEGINNING FOR THE REPORTING PERIOD</b>	<b>548 363</b>	<b>883 471</b>
<b>MONETARY FUNDS AND THEIR EQUIVALENTS AT THE END FORTHE REPORTING PERIOD</b>	<b>1 083 830</b>	<b>548 363</b>



**A.Yu. Dudin**  
General Secretary  
Astana, Republic of Kazakhstan  
July 31, 2023





**Ye.N. Chibitko**  
Chief accountant  
Astana, Republic of Kazakhstan  
July 31, 2023

