

About the Report

KazMunayGas National Company Joint-Stock Company (KazMunayGas NC JSC, KMG, Company, KMG Group) presents its 2025 Annual Report.

The Report was approved by the KMG Board of Directors on 28 April 2026.

Editorial message and the key topic of the Report

KMG takes consistent steps to deliver on its Development Strategy (the “Strategy”) designed to enhance the nation’s energy security, improve business efficiency, and create long-term value for all stakeholders. The Company’s operations build on financial discipline, technological advancement, and responsibility towards society and the environment.

KMG’s 2025 Annual Report outlines how the key strategic priorities, including resource development, further progress in the petrochemical segment, financial resilience, and social responsibility, shape the Company’s future growth potential. The Report also shines light on the sustainability approach of KMG as an integral part of its business model and corporate governance.

Report boundaries

This Report covers the performance of KazMunayGas NC JSC, its subsidiaries included in the consolidation perimeter of KMG Group, joint ventures, and associates in accordance with the International Financial Reporting Standards (IFRS) for the reporting period.

The information is presented within the geographical regions of KMG Group’s operations and reflects key financial, production, and non-financial indicators.

Production indicators are disclosed in proportion to KMG’s interest in joint ventures and associates and on a 100% basis for fully consolidated subsidiaries, unless otherwise specified.

The visual concept of the 2025 Annual Report is built around a minimalist and modern design dominated by a white and blue colour palette, which reflects the Company’s strategic focus on sustainable development and technological transformation. The design incorporates images of actual production facilities and investment projects under implementation presented as 3D illustrations, as well as AI-enhanced photographs.

We hope that this Report will serve as an effective tool to facilitate our dialogue with shareholders, investors, partners, employees, and all stakeholders.

Indicators and calculations included in the Report are rounded for the ease of presentation. However, we used precise unrounded figures for the purposes of analysing trends and comparing periods. In the Company’s view, any differences arising from rounding and aggregation of individual indicators do not materially affect the interpretation of operational and financial results.

Financial information for the financial year ended 31 December 2025 and for the financial years ended 31 December 2024 and 2023 is taken from the Company’s consolidated financial statements.

Financial indicators were calculated in millions of tenge. In certain sections of the Report, indicators are presented in billions of tenge and, for information purposes, translated into US dollars. As a result of

rounding and currency/unit conversions, totals may slightly differ from the arithmetic sum of the respective components; however, this does not affect their analytical comparability.

Standards and requirements applied in the Report

The Annual Report and the annexed consolidated financial statements were prepared in accordance with the IFRS, the law of the Republic of Kazakhstan, the Corporate Governance Code of

KazMunayGas NC JSC, the Information Disclosure Rules for Listing Initiators of the Kazakhstan Stock Exchange, and the AIFC Market Rules.

The Company’s annual public reporting framework

The annual public reporting framework of KMG ensures comprehensive and transparent disclosure of information on KMG Group’s performance, including financial, operational and non-financial aspects, in accordance with the IFRS, the law of the Republic of Kazakhstan and international best practices.

- ➔ Consolidated financial statements – <https://www.kmg.kz/en/investors/reporting/>
- ➔ Annual Report – <https://www.kmg.kz/en/investors/reporting/>
- ➔ Semi-Annual Report – <https://www.kmg.kz/en/investors/reporting/>
- ➔ Sustainability Report – <https://www.kmg.kz/en/investors/reporting/>
- ➔ Quarterly investor presentation on financial and operating results – <https://www.kmg.kz/en/investors/reporting/>
- ➔ Press release on operating results – <https://www.kmg.kz/en/investors/reporting/>

- ➔ Press release on financial results – <https://www.kmg.kz/en/investors/reporting/>
- ➔ Report on payments to government – <https://www.kmg.kz/en/investors/reporting/>
- ➔ Analytical Handbook – <https://www.kmg.kz/en/investors/reporting/>
- ➔ CDP (Carbon Disclosure Project) Corporate Questionnaire – <https://www.kmg.kz/en/investors/reporting/>
- ➔ Website: <https://www.kmg.kz>



- ➔ Interactive version: <https://www.kmg.kz/en/investors/reporting/>

