

# STRATEGIC REPORT





**KMG'S STRATEGY  
IS DEVELOPED BASED  
ON THE COMPANY'S  
RESPONSIBILITY  
TO BOTH CURRENT  
STAKEHOLDERS  
AND FUTURE  
GENERATIONS.**



# COMPANY OVERVIEW

## SCOPE OF OPERATION

JSC National Company KazMunayGas (“KMG”, the “Company”) is Kazakhstan’s leading vertically integrated oil and gas company, operating assets across the entire production cycle from exploration and production of hydrocarbons to transportation, refining and provision of services. Established in 2002, the Company represents the interests of the Republic of Kazakhstan in the national oil and gas industry.

## CAPITAL STRUCTURE

KMG is owned by Sovereign Wealth Fund Samruk-Kazyna Joint-Stock Company (“Samruk-Kazyna”, the “Fund”) (90.42%) and the National Bank of Kazakhstan (“NBK”) (9.58%), which transferred its shares to the trust management of the Fund on 12 October 2015.

Samruk-Kazyna is a sovereign wealth fund with the Government of the Republic of Kazakhstan as its sole shareholder. The Fund’s mission is to improve the sovereign wealth of the Republic of Kazakhstan and ensure long-term sustainability for future generations. The Fund’s portfolio includes companies operating in the oil and gas, transport, logistics, chemical, nuclear, mining and metals, energy and real estate industries.



**КазМұнайГаз**  
NATIONAL COMPANY ЖАТІК КОМПАНИСЫ

GOVERNMENT  
OF THE REPUBLIC  
OF KAZAKHSTAN

**9.58%**

NATIONAL BANK  
OF KAZAKHSTAN

**90.42%**

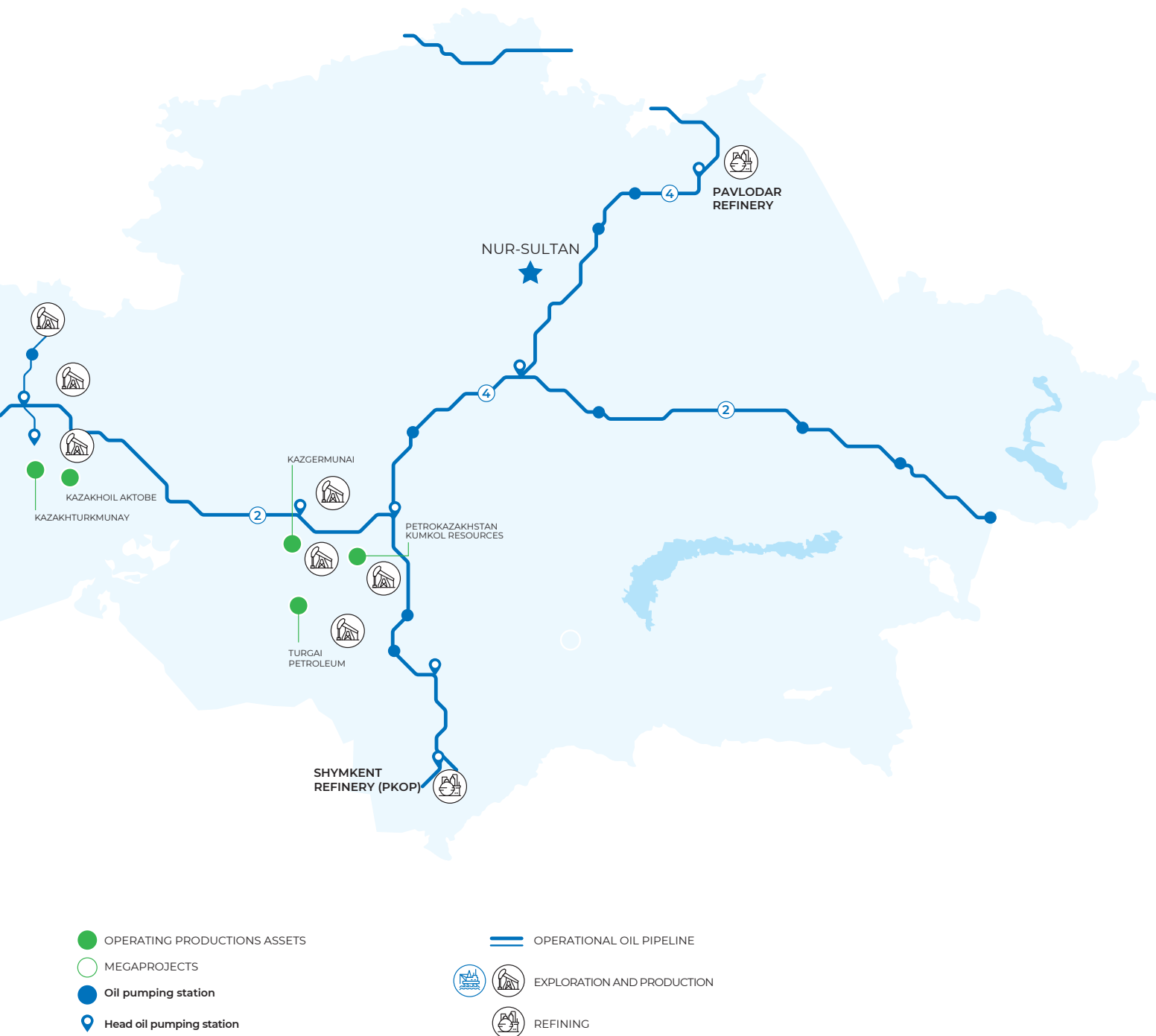
SAMRUK-KAZYNA»

## GEOGRAPHY



- ① MunayTas North-West Pipeline Company LLP
- ② Kazakhstan-China Pipeline LLP
- ③ Caspian Pipeline Consortium
- ④ JSC KazTransOil

## KEY INDICATORS



**645**  
MLN TOE  
PROVED PLUS  
PROBABLE  
RESERVES (2P)

**21.7**  
MLN TONNES  
OIL AND  
CONDENSATE  
PRODUCTION

**8.1**  
BLN M<sup>3</sup>  
GAS  
PRODUCTION

**74.6**  
MLN TONNES  
OIL  
TRANSPORTATION

**18.9**  
MLN TONNES  
OIL  
REFINING

