

MFO "TAS FINANCE GROUP" LLP

Name

Type of activity

Other types of lending

Average annual number of employees

241

Legal address, Business identification number, Individual identification number

Republic of Kazakhstan, Almaty region, Karasay district, Kaskelen ciy, Abylai Khan str., house No. 74, 100240019642

STATEMENT OF COMPREHENSIVE INCOME

4th quarter of 2021

thousand tenge

Indicators	Line Code	For the reporting period	For the previous period
Income from the sale of products and services	010	2 420 501	1 546 509
Cost of products sold and services rendered	020	-	-
Gross profit (p. 010 - p. 020)	030	2 420 501	1 546 509
Income from financing	040	5 192	-
Other income	050	478 921	269 224
Expenses for the sale of products and the provision of services	060	-	-
Administrative expenses	070	1 108 957	722 464
Financing expenses	080	388 096	161 139
Other expenses	090	33 195	21 194
Share of profit/loss of organizations accounted for using the equity method	100	-	-
Profit (loss) for the period from continued activity (p. 030+p. 040+p. 050-p.060 - p. 070 - p.080 - p. 090+/- p. 100)	110	1 374 367	910 936
Profit (loss) from discontinued operations	120	-	-
Profit (loss) before taxation (p.110+/-p. 120)	130	1 374 367	910 936
Corporate income tax expenses	140	551 496	354 574
Net profit (loss) for the period (p. 130 - p.140) before deduction of minority interest	150	822 871	556 362
Minority share	160	-	-
Total profit (total loss) for the period (p. 150-p. 160)	200	822 871	556 362
Earnings per share	210	-	-
Other comprehensive income	220	-	-
The share of enterprises by the equity method	230	-	-
Total comprehensive income	240	822 871	556 362

Director

Tastekeyev D. T.

(last name, first name, patronymic)

Chief accountant

BAKKOZHA M. B.

(last name, first name, patronymic)

S P



(Handwritten signatures)
 (signature)
 (signature)

Name MFO "TAS FINANCE GROUP" LLP
 Type of activity Other types of lending
 Average annual number of employees 241
 Legal address, Business identification number, Individual identification number Republic of Kazakhstan, Almaty region, Karasay district, Kaskelen c/o, Abylai Khan str., house No. 74, 100240019642

Statement of Financial Position (balance sheet)
 as at December 31, 2021

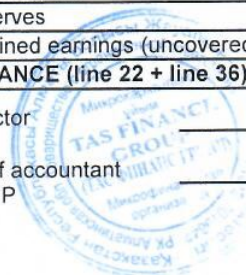
thousand tenge

Indicators	Line Code	At the end of the reporting	At the beginning of the reporting
I. Short-term assets	01	22 472 498	19 808 652
Cash and cash equivalents	02	2 326 394	331 153
Short-term financial investments	03	18 549 152	17 117 583
Short-term accounts receivable	04	1 561 759	2 330 503
Stocks	05	3 611	4 684
Current tax assets	06	63	92
Long - term assets held for sale	07	-	-
Other short-term assets	08	31 519	24 637
II. Long-term assets	09	3 420 226	2 922 481
Long-term financial investments	10	2 816 716	2 317 830
Long-term accounts receivable	11	-	-
Investments in jointly controlled entities	12	-	-
Investments in associates	13	-	-
Real estate investments	14	-	-
Fixed assets	15	413 908	415 030
Biological assets	16	-	-
Exploration and appraisal assets	17	-	-
Intangible assets	18	2 009	2 105
Deferred tax assets	19	5 640	5 640
Other long-term assets	20	181 952	181 877
BALANCE (line 01 + line 09)	21	25 892 724	22 731 133
Obligations	22	13 229 259	10 890 539
III. Short-term obligations	23	5 526 872	3 920 630
Short-term financial obligations	24	4 358 476	2 519 000
Tax obligations	25	45 396	79 298
Obligations on other mandatory and voluntary payments	26	21 199	15 551
Short-term accounts payable	27	276 122	491 264
Short-term estimated obligations	28	57 639	33 730
Other current obligations	29	768 040	781 787
IV. Long-term obligations	30	7 702 387	6 969 909
Long-term financial obligations	31	7 513 938	6 781 460
Long-term accounts payable	32	188 448	188 448
Long-term estimated obligations	33	-	-
Deferred tax obligations	34	-	-
Other long-term obligations	35	-	-
V. Capital	36	12 663 465	11 840 594
Authorized capital	37	1 465 000	1 465 000
Unpaid capital	38	-	-
Repurchased own equity instruments	39	-	-
Issue income	40	-	-
Reserves	41	-	-
Retained earnings (uncovered loss)	42	11 198 465	10 375 594
BALANCE (line 22 + line 36)	43	25 892 724	22 731 133

Director Tastekeev D. T.
 (last name, first name, patronymic)
 Chief accountant BAKKOZHA M. B.
 S P (last name, first name, patronymic)


 (signature)

 (signature)



MFO "TAS FINANCE GROUP" LLP

Other types of lending

241

Name
Type of activity
Average annual number of employees
Legal address, Business identification number, Individual identification number

Republic of Kazakhstan, Almaty region, Karasay district, Kaskelen co, Abylai Khan str., house No. 74, 100240019642

STATEMENT OF CHANGES IN EQUITY
4th quarter of 2021

thousand tenge

Indicator	Line code	Capital of the parent organization					Minority share	Total capital
		Authorized capital	Reserve capital	Undistributed profits	Total			
	1	3	4	5	6	7	8	
Balance as of January 1 of the reporting year	010	1 465 000	-	10 375 594	11 840 594	-	11 840 594	
Changes in accounting policy	020	-	-	-	-	-	-	
Recalculated balance (page 010+/-page 020)	030	1 465 000	-	10 375 594	11 840 594	-	11 840 594	
Gain/loss on revaluation of assets	031	-	-	-	-	-	-	
Cash flow hedging	032	-	-	-	-	-	-	
Exchange rate differences from foreign activities	033	-	-	-	-	-	-	
Profit/loss, recognized directly in the capital itself	040	-	-	-	-	-	-	
(page 031+/-page 032+/- page 033)	050	-	-	822 871	822 871	-	822 871	
Total comprehensive income	060	-	-	822 871	822 871	-	822 871	
Total profit/loss for the period (page 040+/-page 050)	070	-	-	-	-	-	-	
Dividends	080	-	-	-	-	-	-	
Issue of shares	090	-	-	-	-	-	-	
Repurchased own equity instruments	100	1 465 000	-	11 198 465	12 663 465	-	12 663 465	
Balance as of December 31 of the reporting year	110	1 100 000	-	9 940 291	11 040 291	-	11 040 291	
Changes in accounting policy	120	365 000	-	-	365 000	-	365 000	
Recalculated balance (page 110+/-page 120)	130	1 465 000	-	9 940 291	11 405 291	-	11 405 291	
Gain/loss on revaluation of assets	131	-	-	-	-	-	-	
Cash flow hedging	132	-	-	-	-	-	-	

Indicator	Line code	Capital of the parent organization			Minority share	Total capital	
		Authorized capital	Reserve capital	Undistributed profits			
		3	4	5	6	7	8
Exchange rate differences from foreign activities	133	-	-	-	-	-	-
Profit/loss recognized directly in the capital	140	-	-	-	-	-	-
Profit/loss for the period	150	-	-	435 302	435 302	-	435 302
Total profit/loss for the period	160	-	-	435 302	435 302	-	435 302
Dividends	170	-	-	-	-	-	-
Issue of shares	180	-	-	-	-	-	-
Repurchased own equity instruments	190	-	-	-	-	-	-
Balance as of December 31 of the previous	200	1 465 000	-	10 375 594	11 840 594	-	11 840 594

thousand tenge

Director Tastekeev D. T.

Chief accountant BAKKOZHHA M. B.

S P (last name, first name, patronymic)



Cash Flow Statement (Direct method)

the reporting period is 2021 year

Index: No. 3 - Cash flow
Frequency: annual
Represent: organizations of public interest based on the results of the financial year
Where is presented: to the depository of financial statements in electronic format by means of software
Deadline for submission: annually no later than August 31 of the year following the reporting year

Note: an explanation of filling out the report is given in the appendix to the form intended for collecting administrative data.
Cash Flow Statement (Direct method)

Name of the organization MFO "TAS FINANCE GROUP" LLP

4th quarter of 2021

in thousands of tenge

Name of indicators	Line code	For the reporting period	For the previous period
1	2	3	4
I. Cash flow from operating activities			
1. Receipt of funds, total (sum of lines 011 to 016)	010	62 967 819	11 262 042
including:			
sale of goods and services	011	16 627 232	6 178
other revenue	012	326 745	-
advances received from buyers, customers	013	-	-
receipts from insurance contracts	014	-	-
rewards received	015	-	-
other supply	016	46 013 842	11 255 864
2. Cash outflow, total (sum of lines 021 to 027)	020	62 842 947	12 615 414
including:			
payments to suppliers for goods and services	021	46 658 622	251 351
advances made to suppliers of goods and services	022	30 324	2 879
payroll payments	023	325 669	230 527
payment of remuneration	024	-	-
payments under insurance contracts	025	-	-
income tax and other payments to the budget	026	639 263	183 919
loans issued	027	15 189 068	11 946 739
3. Net cash from operating activities (line 010 - line 020)	030	124 872	(1 353 372)
II. Cash flow from investing activities			
1. Receipt of funds, total (sum of lines 041 to 052)	040	108 000	1 063 820
including:			
sale of fixed assets	041	-	-
sale of intangible assets	042	-	-
sale of other long-term assets	043	-	-
sale of equity instruments of other organizations (except subsidiaries) and interests	044	-	-
in joint ventures			
sale of debt instruments of other organizations	045	-	-
compensation in case of loss of control over subsidiaries	046	-	-
withdrawal of cash deposits	047	-	-
sale of other financial assets	048	-	-
futures and forward contracts, options and swaps	049	-	-
dividends received	050	-	-
rewards received	051	22 000	-
other supply	052	86 000	1 063 820
2. Cash outflow, total (sum of lines 061 to 073)	060	139 150	831 190
including:			
acquisition of fixed assets	061	-	-
acquisition of intangible assets	062	-	-
acquisition of other long-term assets	063	-	-
acquisition of equity instruments of other organizations (except subsidiaries) and interests	064	-	-
interests in joint ventures			
acquisition of debt instruments of other organizations	065	-	-
acquisition of control over subsidiaries	066	-	-
placement of cash deposits	067	-	-
payment of remuneration	068	-	-

Name of indicators	Line code	in thousands of tenge	
		For the reporting period	For the previous period
1	2	3	4
acquisition of other financial assets	069	-	-
provision of loans	070	139 150	706 790
futures and forward contracts, options and swaps	071	-	-
investments in associates and subsidiaries	072	-	-
other payments	073	-	124 400
3. Net cash from investing activities (line 040 - line 060)	080	-31 150	232 630
III. Cash flow from financing activities			
1. Receipt of funds, total (sum of lines 091 to 094)	090	6 552 672	3 548 591
including:			
issue of shares and other financial instruments	091	3 298 977	-
obtaining loans	092	3 253 695	3 528 417
rewards received	093	-	-
other supply	094	-	20 174
2. Cash outflow, total (sum of lines 101 to 105)	100	4 651 153	2 186 479
including:			
repayment of loans	101	2 702 223	2 186 479
payment of remuneration	102	483 931	-
payment of dividends	103	-	-
payments to owners on the company's shares	104	-	-
other disposals	105	1 465 000	-
3. Net cash from financing activities (line 090 - line 100)	110	1 901 519	1 362 112
4. Effect of exchange rates of currencies to tenge	120	-	-
5. Impact of changes in the carrying amount of cash and cash equivalents	130	1 995 241	-
6. Increase +/- decrease of funds (line 030 +/- line 080 +/- line 110 +/- line 120 +/- line 130)	140	-	241 369
7. Cash and cash equivalents at the beginning of the reporting period	150	331 153	89 783
8. Cash and cash equivalents at the end of the reporting period	160	2 326 394	331 153

Director

Tastekeev D. T.

(surname, first name, patronymic (if any))

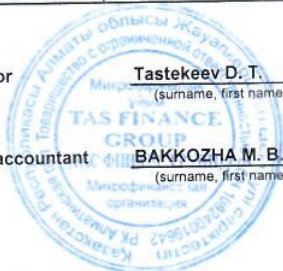
(signature)

Chief accountant

BAKKOZHA M. B.

(surname, first name, patronymic (if any))

(signature)



Explanatory note to the financial statements

4th quarter of 2021

(Unaudited financial statements as of 31.12.2021 in accordance with IFRS)

1.General information

"MFO "TAS FINANCE GROUP" LLP (TAS FINANCE GROUP) is registered by the Department of Justice of Kaskelen c., Almaty region. The date of initial registration is February 23, 2010.

The organizational and legal form of ownership is a limited liability partnership.

In its activities, it is guided by the Charter of the partnership and the legislation of the Republic of Kazakhstan.

The management body of the partnership is:

-Supreme governing Body-General Meeting of Participants

-Executive Body - CEO

The authorized capital of the partnership is 1,100,000,000 tenge.

As of 31.12.21 , the participants are

Tastekeev D.T. - 46,075	25,000%
Tastekeev R.T. - 46,075%	46,075%
Kim R.V.– 4.85%	4,850%
Syrbu I.V. - 2%	2,000%
Kadyrov S.R. - 1%	1,000%

On June 30, 2020, "MFO "TAS FINANCE GROUP" LLP (TAS FINANCE GROUP) passed registration and was included in the register of microfinance organizations for No. 05M20089.

26.02.2021 received license No. 05.21.0006.M issued by the Office of Regional Representatives in the city of Taldykorgan of the Agency of the Republic of Kazakhstan for Regulation and Development of Financial Markets.

11.05.2021 MFO "TAS FINANCE GROUP" LLP (TAS FINANCE GROUP) was joined by MFO " TAS CREDIT" LLP

On 09/10/2021, TASCREDIT ONLINE Lombard TASKREDITONLINE Lombard LLP joined TAS FINANCE GROUP (TAS FINANCE GROUP).

In order to conduct commercial activities and obtain economic profit, the partnership carries out the following types of activities:

- provision of microcredits to individuals and (or) legal entities with or without collateral in an amount not exceeding twenty thousand times the monthly calculation index established for the corresponding financial year by the law on the republican budget;
- attraction of loans (with the exception of attracting money in the form of a loan from citizens as an entrepreneurial activity) from residents and non-residents of the Republic of Kazakhstan;
- investing own assets in securities and other financial instruments;
- provision of consulting services on issues related to the provision of micro-loans;
- leasing of own property;
- implementation of leasing activities;
- sale of special literature on the activities of microfinance organizations on any types of media;
- performing the functions of a payment agent and a payment subagent;
- conclusion of insurance contracts on behalf of insurance organizations - residents of the Republic of Kazakhstan as an insurance agent;
- performing the functions of an agent of the electronic money system in accordance with the legislation of the Republic of Kazakhstan;
- factoring operations;
- forfeiting operations (forfeiting);
- issuance of guarantees, sureties and other obligations providing for execution in monetary form.

2. The principle of continuous operation.

The financial statements of TAS FINANCE GROUP LLP (TAS FINANCE GROUP) have been prepared on the basis of the principle of continuous operation, which implies that the partnership will be able to realize its assets and pay off its liabilities in the ordinary course of business.

Accumulated profit as of 31.12.2021 is 11,198,465 thousand tenge. This result was formed as a result of the profit received by TAS FINANCE GROUP MFO LLP, as well as the accumulated profit of TAS CREDIT MFO LLP and TASCREDIT ONLINE Lombard TASKREDITONLINE Lombard LLP at the time of the merger.

3. Accounting policy.

Accounting is conducted in Kazakhstani tenge.

The attached financial statements have been prepared in accordance with the fundamental principles of International Financial Reporting Standards and are presented in thousands of tenge.

Fixed assets

The fixed assets of the LLP are intended for use during more than one reporting period for production and administrative purposes, for leasing to other organizations. Fixed assets are accounted for at their actual cost, they are not revalued.

Recognition and evaluation

Fixed assets are recorded at cost less accumulated depreciation. The initial cost includes all the necessary costs actually incurred for the acquisition of fixed assets, including any direct costs associated with bringing the asset into working condition and delivery to the place of intended use.

Depreciation

The Partnership applies the method of linear accrual of depreciation during the useful life of the object.

Depreciation on fixed assets newly put into operation is calculated from the first day of the month following the month of commissioning, and for retired fixed assets is terminated from the first day of the month following the month of disposal.

When assets are sold or disposed of, their value and accumulated depreciation are written off from the balance sheet, and income and expenses arising from their disposal are included in the profit or loss of the JSC. Income and expenses arising from the write-off of an item of fixed assets are defined as the difference between the net proceeds from disposal and the carrying amount of the item.

Intangible assets

Intangible assets that were acquired separately are measured at their original cost at initial recognition. After initial recognition, intangible assets are carried at cost less accumulated depreciation.

Intangible assets with a certain useful life are amortised during this period and are assessed for impairment if there are signs of impairment of this intangible asset.

Depreciation is calculated on the basis of the linear method of writing off the cost over a certain useful life of objects:

Amortization expenses for intangible assets with a certain useful life are recognized in the income statement in the category of expenses that corresponds to the function of the intangible asset.

Stocks

Inventories are estimated using the weighted average cost method.

Inventories at the time of their initial recognition are estimated at cost, which includes all the costs of their acquisition and the costs associated with their delivery to the place of their storage and bringing them into proper condition.

Accounts receivable

Accounts receivable are formed at the time of the occurrence of obligations from third-party organizations to the partnership.

In accordance with the principles of asset valuation, accounts receivable are reflected in the balance sheet at a cost that is reliably measured. Accounts receivable are recognized if it is probable that any economic benefit associated with it will be received by the partnership.

Accounts payable

Obligations for accounts payable are accounted for in the partnership at their original cost from the moment of formation and are counted until the date of repayment or until the expiration of the limitation period.

Recognition of income and expenses

Income - an increase in economic benefits in the reporting period in the form of income or an increase in assets or a decrease in obligations not related to contributions from the owners of the organization. Revenue in a partnership is understood as the receipt of funds that occur as a result of ordinary activities. To recognize revenue in the financial statements of the partnership, the following criteria must be met:

- the amount of income is estimated with a higher degree of reliability,
- there is a possibility that the economic benefits associated with the transaction will be received,
- the stage of completion of the transaction by the reporting date is determined with a high degree of confidence, i.e. income is recognized only when there is reasonable confidence,
- expenses incurred during the transaction and expenses necessary to complete the transaction are estimated with a higher degree of reliability, i.e. expenses are recognized as soon as a reasonable opportunity arises.

4. FINANCIAL CONDITION

1. Cash and cash equivalents

Cash and cash equivalents presented in the balance sheet of the partnership as of **31.12.2021** sufficiently reflect their fair value.

thousand tenge

name	Balance at the end of the period
Cash on current bank accounts	914930
Cash on hand	50143
Deposits placed	1340544
Estimated provision for cash impairment losses	(463)
Money is on the way	21240
Total	2326394

2. Short-term accounts receivable

Accounts receivable include the debts of organizations and individuals:

thousand tenge

1210	Short-term accounts receivable of buyers and customers	119 328
1251	Short-term debt of accountable persons	2 992
1252	Short-term debt of accountable persons (without confirmation)	57 639
1253	Short-term debt on loans granted to employees	
1254	Other short-term debt of employees (theft, damage, material damage, etc.)	2 122
1110 21	MD TAS MICROFINANCE MFO LLP	199 936
1270 29	Remuneration of TAS MICROFINANCE MFO LLP	1 189 900
1284	Other short-term accounts receivable	2 184
1290	Provision for doubtful claims	(3 007)
Total		1 561 758

3. Stocks

The reserves of the partnership are presented in the form of consumables purchased and written off from the balance sheet for the implementation of basic and administrative and economic activities.

thousand tenge

Name	Total
Balance as of 01.09.2021	4684
Total received	17266

Total retired	18339
Balance as of 31.12.21	3611

4.Fixed assets

thousand tenge

Name	Total
Fixed asset balance as of December 31, 2021	134324
Balance Right-of-use assets as of 31.12.21	280705

5. Intangible assets.

Information on the availability and movement of intangible assets is presented as follows:

thousand tenge

Name	Total
Balance as of 01.09.2021	2105
Total received	96
Total retired	0
Balance as of 31.12.21	2201

6.Current tax assets

thousand tenge

	Balance as of 01.09.2021	Balance as of 31.12.2021
	92	63
TOTAL	92	63

7. Other short-term assets

thousand tenge

Name	Balance as of 31.12.2021	Balance as of 01.09.2021
Short-term advances issued	21840	21914

Deferred expenses	9679	2723
TOTAL	31519	24637

8. Short-term financial investments and Long-term financial investments

As of 31.12.2021 ,
21784688

general portfolio

		<i>Short-term financial investments line 03</i>	<i>Long-term financial investments line 10</i>
MD	21 784 688,00	18 163 194,00	3 621 494,00
Remuneration for loans issued	505,709.00	505,709.00	
Provisions	924,528.00	119,751.00	804,777.00
portfolio balance	21 365 869,00	18 549 152,00	2 816 717,00

9. Short-term trade and other payables

The partnership's short-term accounts payable are represented by the following items
thousand tenge

Name	Balance on 31.12.2021
Short-term debt current	276,122
TOTAL	276,122

10. Short-term financial liabilities

thousand tenge

Name	Balance at the end of the period
Obligations on bonds	4 358 476
Loan obligations	7 513 938
TOTAL	11 872 414

11. Current tax liabilities, obligations on mandatory and voluntary payments.

thousand tenge

	Balance as of 01.09.2021	accrued	paid	Balance as of 31.12.2021
	79 298	616,640	650543	45395
	15551	16665	16036	21 199
TOTAL	94 849	633,305	666579	66594

12. Other short-term liabilities

thousand tenge

Name	Balance at the end of the period
Short-term advances received	137,230
<i>Other current obligations/ Commitment to the founder</i>	500,605
Other short-term obligations (insurance)	130,205
total	768,040

13. Capital

Authorized capital

The authorized capital of the LLP is fully formed in the amount of 1,465,000 thousand tenge.

14. Income from the sale of goods and services

Income from the sale of goods and services is presented as follows:

thousand tenge

	For the reporting period
Income from accrued remuneration	2420501
Overnite reward income	5192
Income from accrued penalties received	175261
Income from recovery of loss from reserves	151
Income from Freedom agency fees	293865
Income from renting out property	500
Income from exchange rate difference	16

Retained earnings as of 31.12.2021 11,198,465 thousand tenge, including retained earnings of previous years 2,876,519 thousand tenge, accumulated profits of affiliated "MFO "TAS CREDIT" LLP 4,678,735 thousand tenge, "TASCREDIT ONLINE Lombard TASKREDITONLINE Lombard " (48,239) thousand tenge and current year's profit 3,691,449 thousand tenge.

Retained earnings for the fourth quarter 822,871 thousand tenge. **There was no distribution of net income between the participants**

15. Expenses

Information on expenses as of 31.12.2021 is presented as follows:

thousand tenge

Items of expenditure of the period	For the reporting period
Financing expenses	388096
Administrative expenses	1108957
Exchange rate difference expenses	11
Expenses on impairment of receivables	811
Expenses on the formation of provisions reserves for granted loans	32048
Currency exchange expenses	325
CIT expenses	551496
TOTAL	2081744
	<u>206 345</u>
<i>including donations to charity</i>	

16. Events after the reporting date

A significant event for the partnership after the reporting date is the acquisition of the loan portfolio under the assignment agreement.

17. Contingent assets and contingent obligations

Legal issues

In the course of carrying out the normal activities of the partnership, it may be the subject of various processes and lawsuits. The management of the partnership believes that the ultimate obligation, if any, related to such processes or lawsuits, will not have a significant impact on either the current financial position or the results of the partnership's work in the future.


CEO  Tastekeev D.T.
Chief Accountant  Bakkozha M.B.