

Profit and loss statement
Microfinance organisation TAS FINANCE GROUP LLP
Reporting period: 01.07.2021

Item description	Line code	Over the reporting period	For the period since the beginning of the current year (cumulative)
1	2	3	4
Income related to the receipt of remuneration	1	2 171 477	4 109 557
including:			
on deposits placed	1.1	5	28
loans (microcredits) granted	1.2	2 171 472	4 109 529
finance leases granted	1.3	0	0
securities purchased	1.4	0	0
on reverse REPO operations	1.5	0	0
other fee and commission income	1.6	0	0
Fees and commissions	2	0	0
including:			
income in a form of commissions on insurance broker activities	2.1	0	0
Income from banking and other activities not associated with the receipt of fees	3	0	0
including:			
income from transfer transactions	3.1	0	0
income from clearing operations	3.2	0	0
income from cash operations	3.3	0	0
income from safekeeping operations	3.4	0	0
collection revenues	3.5	0	0
Other income from banking, insurance brokerage and other non-revenue generating activities	3.6	0	0
Income (expense) from financial assets (net)	4	0	0
including:			
gains (losses) from purchase and sale of financial assets (net)	4.1	0	0
Gains (losses) from changes in the value of financial assets at fair value through profit or loss (net)	4.2	0	0
Gains (losses) from foreign currency translation (net)	5	0	0
Income from reversal of provisions for losses on financial assets	6	116 745	116 745
Dividend income on shares	7	0	0
Income from participation in the capital of other legal entities	8	0	0
Income from sale of assets	9	0	0
Other income	10	4 691 360	4 703 860
Total income	11	6 979 582	8 930 162
Costs related to the payment of remuneration	12	282 222	522 222
including:			
Deposits attracted	12.1	0	0
loans received	12.2	282 222	522 222
Rental obligations	12.3	0	0
Securities issued	12.4	0	0
REPO transactions	12.5	0	0
Other expenses related to remuneration	12.6	0	0
Fee and commission expense	13	0	0
including:			
Managing agent's fee	13.1	0	0
Custodial service fee	13.2	0	0
Commission fee for insurance broker activities	13.3	0	0
Expenses for banking and other activities not related to remuneration	14	0	0
including:			
Expenses from transfer transactions	14.1	0	0
Costs from clearing operations	14.2	0	0
Expenses resulting from cash transactions	14.3	0	0
Cost of vault operations	14.4	0	0
Cash collection costs	14.5	0	0
Provision charge for losses on financial assets	15	0	0
Operating expenses	16	372 970	739 144
including:			
Payroll and travel expenses	16.1	294 114	584 936
Depreciation charges	16.2	5 452	9 187
Taxes and other mandatory payments to the budget, excluding corporate income tax	16.3	28 625	57 784
Operating lease expenses	16.4	44 779	87 237
Expenses from sale or donation of assets	17	0	0

Other expenses	18	254 701	426 739
Total expenses	19	909 893	1 688 105
Net profit (loss) before corporate income tax	20	6 069 689	7 242 057
Corporate income tax expense	21	106 496	178 245
Net income (loss) after corporate income tax	22	5 963 193	7 063 812
Profit (loss) from discontinued operations	23	0	0
Total net profit (loss) for the period	24	5 963 193	7 063 812

Name

Microfinance organisation TAS FINANCE GROUP LLP

Kaskelen, Abylai khan street 74

Chief accountant

Bakkozha M. B.
Surname, first
name and
patronymic (if
any)

Signature

Manager of the company

Tasteyev D. T.
Surname, first
name and
patronymic (if
any)

Signature



Balance sheet report

Microfinance organisation TAS FINANCE GROUP LLP

(name of organisation)

Reporting period: 01.07.2021

(in thousands of tenge)

Item description	Line code	At the end of the reporting period	At the end of the previous year
1	2	3	4
Assets			
Cash and cash equivalents	1	79 413	445 042
including:			
cash at the checkout	1.1	22 491	31 131
money in accounts with banks and organizations carrying out certain types of banking operations	1.2	56 922	426 828
cash equivalents	1.3	0	0
Securities measured at fair value through profit or loss	2	0	0
Securities measured at fair value through other comprehensive income	3	0	0
Securities measured at amortized cost	4	0	0
Derivative financial instruments	5	0	0
Insurance premiums receivable	6	0	0
Receivables	7	1 810 623	958 121
Commission fees	8	0	0
Reverse REPO operation	9	0	0
Refined precious metals	10	0	0
Deposits placed	11	0	0
Finance leases granted	12	0	0
Loans (micro loans) assessed at amortised cost	13	17 931 526	14 126 146
Loans (microcredits) assessed at fair value through other comprehensive income	14	0	0
Loans (microcredits) assessed at fair value through profit or loss	15	0	0
Investment property	16	0	0
Investments in equity of other legal entities and subordinated debt	17	0	0
Inventories	18	6 752	491
Non-current assets (disposal groups) held for sale	19	0	0
Intangible assets	20	2 201	1 764
Property, plant and equipment	21	138 348	85 643
Right-of-use assets	22	280 706	280 706
Deferred expenses	23	3 391	1 553
Current tax asset	24	483	988
Deferred tax asset	25	5 640	5 640
Other assets	26	19 446	21 649
Total assets	27	20 289 363	15 940 660
Liabilities			
Deposits attracted	28	0	0
Derivative financial instruments	29	0	0
Debt securities issued	30	0	0
REPO transaction	31	0	0
Loans received	32	4 999 701	6 269 703
Accounts payable	33	4 027 349	5 923 631
Reserves	34	0	0
Accrued expenses for settlements with shareholders on shares	35	0	0
Subordinated debt	36	0	0
Liabilities for taxes and other compulsory payments to the budget	37	124 924	261 655
Deferred tax liability	38	0	0
Lease liabilities	39	0	30 040
Settlements with reinsurers	40	0	0
Settlements with insurance (reinsurance) intermediaries	41	0	0
Insurance (reinsurance) contracts payable	42	0	0

Other liabilities	43	97 058	79 112
Total liabilities	44	9 249 032	12 564 141
Equity capital			
Authorized capital	45	1 100 000	500 000
including:			
common shares	45.1	0	0
preferred shares	45.2	0	0
Additional paid-in capital	46	0	0
Withdrawn capital	47	0	0
Reserve capital	48	0	0
Revaluation reserve for securities at fair value through other comprehensive income	49	0	0
Provision for impairment of securities at fair value through other comprehensive income	50	0	0
Revaluation reserve for loans (micro-loans) measured at fair value through other comprehensive income	51	0	0
Provision for impairment of loans at fair value through other comprehensive income	52	0	0
Other reserves	53	0	0
Retained earnings (uncovered loss)	54	9 940 331	2 876 519
including:			
previous years of the reporting period	54.1	2 876 519	1 473 293
	54.2	7 063 812	1 403 226
Total equity	55	11 040 331	3 376 519
Total equity and liabilities	56	20 289 363	15 940 660

Name of organization

Chief accountant

Bakkozha M.B.

Surname, first name and patronymic (if any)

Head or person performing his duties

Tastekeyev D.

Surname, first name and patronymic (if any)



Microfinance organisation TAS FINANCE GROUP LLP

Kaskelen, Abylai khan street 74

Tastekeyev D.

D. Tastekeyev

Signature

19.07.2021

Date

Signature

Cash flow statement (Direct method)

reporting period as of 30.06.2021

Index: No 3 - ДДС - П
Periodicity: half-yearly
Presenting: public interest entities based on the results of the financial year
Where it presented: to the depository of financial statements in electronic format by means of software
Time limit for submission: annually no later than 31 August of the year following the reporting year

Note: an explanation of how to complete the report is given in the appendix to the form intended for the collection of administrative data "Statement of cash flows (direct method)"

Name of the organization **TAS FINANCE GROUP LLP**

1 half year 2021

Descriptor	Line code	in thousands of tenge	
		For the reporting period	For the previous period
1	2	3	4
I. Flow of funds from operating activities			
1. Cash inflow, total (sum of lines 011 to 016)	010	23 999 464	25 198 644
including:			
realization of goods and services	011	1 700 750	2 118 978
other operating revenue	012	-	-
advances received from buyers and customers	013	-	-
income from insurance contracts	014	-	-
rewards received	015	-	-
other income	016	22 298 713	23 079 666
2. Cash outflow, total (sum of lines 021 to 027)	020	26 292 493	25 307 425
including:			
payment transactions to suppliers for goods and services	021	615 058	622 092
advances made to suppliers of goods and services	022	-	-
salary payments	023	455 861	299 948
payment of remuneration	024	-	-
payments under insurance contracts	025	-	-
income tax and other payments to the budget	026	398 361	390 772
other payments	027	24 823 213	23 994 613
3. Net cash from operating activities (line 010 – line 020)	030	(2 293 029)	(108 781)
II. Flow of funds from investing activities			
1. Поступление денежных средств, всего (сумма строк с 041 по 052)	040	1 425 819	1 546 955
1. Receipt of funds, total (sum of lines 041 to 052)			
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 (other than subsidiaries) and	044	-	-
sale of debt instruments of other organizations	045	-	-
compensation in case of loss of control over subsidiaries	046	-	-
withdrawal of deposits	047	-	-
sale of other financial assets	048	-	-
futures and forward contracts, options and swaps	049	-	-
dividends received	050	-	-
rewards received	051	-	-
rewards received	052	1 425 819	1 546 955
2. Funds outflow, total (sum of lines 061 to 073)	060	1 593 256	2 528 182
including:			
purchase of fixed assets	061	-	-
purchase of intangible assets	062	-	-
purchase of other long-term assets	063	-	-
purchase of equity instruments of other organizations (other than subsidiaries) and	064	-	-
interests in joint ventures	065	-	-
purchase of debt instruments of other organizations	066	-	-
acquisition of control over subsidiaries	067	-	-
allocation of the cash deposits	068	-	-
payment of remuneration	068	3 500	3 500

MFO 'TAS FINANCE GROUP' LLP

Name of the organization

Type of business

Other types of loan services

Average annual number of employees

231

Legal address, Business identification number, Individual identification number

Republic of Kazakhstan, Almaty region, Karasai district, Kaskelen, Abylai Khan street, 74, 100240019642

STATEMENT OF CHANGES IN CAPITAL
1 half year 2021

Descriptor	Line code	Capital of the parent organization					Minority interest	Total capital
		Authorized capital	Reserve capital	Undistributed profits	Total	Minority interest		
		3	4	5	6	7		
1	2				6	7	8	
Balance as at 1 January of the reporting year	010	500 000	-	2 876 519	3 376 519	-	3 376 519	
Changes to accounting policies	020	-	-	-	-	-	-	
Recalculated balance (line 010+/- line020)	030	500 000	-	2 876 519	3 376 519	-	3 376 519	
Gain/loss on asset revaluation	031	-	-	-	-	-	-	
Cash flow hedging	032	-	-	-	-	-	-	
Exchange differences from foreign operations	033	-	-	-	-	-	-	
Profit/loss recognised directly in equity (line 031+/- line 032+/- line 033)	040	-	-	-	-	-	-	
Total comprehensive income	050	-	-	7 063 812	7 063 812	-	7 063 812	
Total profit/loss for the period (line 040+/- line 050)	060	-	-	7 063 812	7 063 812	-	7 063 812	
Dividends	070	-	-	-	-	-	-	
Issue of shares	080	-	-	-	-	-	-	
Redeemed own equity instruments	090	-	-	-	-	-	-	
Balance as of 31 December of the reporting year	100	1 100 000	-	9 940 331	11 040 331	-	11 040 331	
Balance as of 1 January of the previous year	110	500 000	-	1 755 078	2 255 078	-	2 255 078	
Changes in accounting policy	120	-	-	-	-	-	-	
Recalculated balance (line 110+/- line120)	130	500 000	-	1 755 078	2 255 078	-	2 255 078	
Gain/loss on revaluation of assets	131	-	-	-	-	-	-	
Cash flow hedges	132	-	-	-	-	-	-	
Descriptor	Line code	Capital of the parent organization					Minority interest	Total capital
		Authorized capital	Reserve capital	Undistributed profits	Total	Minority interest	Total capital	
1	2	3	4	5	6	7	8	
Exchange differences from foreign operations	133	-	-	-	-	-	-	

in thousands of Tenge

Profit/loss recognised directly in capital (line 131+/- line 132+/- line 133)	140	-	-	-	-	-	-	-
Profit/loss for the period	150	-	-	1 121 441	1 121 441	1 121 441	1 121 441	1 121 441
Total profit/loss for the period	160	-	-	1 121 441	1 121 441	1 121 441	1 121 441	1 121 441
Dividends	170	-	-	-	-	-	-	-
Issue of shares	180	-	-	-	-	-	-	-
Redeemed own equity instruments	190	-	-	-	-	-	-	-
Balance as at 31 December of the previous year (line 130 + line 160- line 170 + line 180- line 190)	200	500 000	-	2 876 519	3 376 519	3 376 519	-	3 376 519

Head

Tastekeyev D. T.

(first name, surname and patronymic)

Chief accountant

BAKKOZHA M.B.

(first name, surname and patronymic)

Stamp



EXPLANATORY NOTE

TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30.06.2021.

1. General information

LLP MFO 'TAS FINANCE GROUP' is registered by the Department of Justice of Kaskelen, Almaty region. Date of initial registration February 23, 2010

Organizational and legal form of ownership is Limited Liability Partnership.

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

The governing body of the Partnership is:

- The supreme governing body - General meeting of participants
- The Executive is General director

The authorized capital of the Partnership is 1100,000,000 tenge.

As of June 30, 2021, participants are:

Mr. Tastekeyev Dulat Tursynovich with the share of 25%

Ms. Tastekeyeva Aizhan Serikovna with the share of 25%.

Mr. Tastekeyev Rakhat Tursynovich with the share of 25%

Ms. Tastekeyeva Dinara Kadylbekovna with the share of 25%.

LLP MFO 'TAS FINANCE GROUP' was registered on June 30, 2020 and was included in the register of microfinance organizations under No. 05M20089.

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

On 11.05.2021, MFO 'TAS FINANCE GROUP' LLP was joined by MFO 'TAS CREDIT' LLP.

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

- provision of micro-loans 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 (except for attracting money in the form of a loan from citizens as an entrepreneurial activity) from residents and non-residents of the Republic of Kazakhstan;
- investment of own assets in securities and other financial instruments;
- provision of consulting services on issues related to the provision of micro-loans;
- renting out the property of the Partnership;
- carrying out leasing activities;

- sale of special literature on activities of microfinance institutions in any type of media;
- acting as a paying agent and paying sub-agent;
- conclusion of insurance agreements for and on behalf of insurance organizations - residents of the Republic of Kazakhstan as an insurance agent;
- acting as an agent of the e-money system following the laws of the Republic of Kazakhstan;
- factoring operations;
- forfeiting transactions (forfeiting);
- Issuance of guarantees, sureties and other obligations providing for monetary execution.

2. Going concern principle.

The financial statements of LLP MFO 'TAS FINANCE GROUP' have been prepared on a going concern basis, which implies that the Partnership will be able to realize its assets and settle its liabilities in the normal course of business..

Accumulated profit as of June 30, 2021 is 9 940 331 thousand tenge, for the reporting period 7 063 812 thousand tenge, this result is a result of profit received by MFO 'TAS FINANCE GROUP' LLP and accumulated profit of MFO 'TAS CREDITO LLP at the moment of merger.

3. Accounting policy.

Accounting is carried out in Kazakhstani tenge.

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

Fixed assets

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 stated at historical cost less accumulated depreciation. The historical cost includes all actually incurred necessary costs for the acquisition of property, plant and equipment, including any direct costs associated with bringing the asset into working condition and delivery to the place of intended use.

Depreciation

The Partnership applies a straight-line depreciation method over the useful life of the facility.

Depreciation is charged on fixed assets newly put into operation from the first day of the month following the month of commissioning, and for retired fixed assets it stops from the first day of the month following the month of retirement.

When assets are sold or retired, their value and accumulated depreciation are written off the balance sheet, and income and expenses arising from their disposal are included in the profit or loss of the Partnership. Income and expenses arising from the write-off of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of a base.

Intangible assets

Intangible assets that have been acquired separately are measured at historical cost at initial recognition. After initial recognition, intangible assets are carried at cost less accumulated depreciation.

Intangible assets with a defined useful life are amortised over that useful life and assessed for impairment if there is evidence that the intangible asset is impaired.

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

Amortisation costs for intangible assets with a defined useful life are recognized in the income statement in the expense category that corresponds to the function of the intangible asset.

Inventories

Inventories are valued using the weighted average method.

Inventories at the time of their initial recognition are measured at cost, which includes all the costs of acquiring them 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, receivables are recorded in the balance sheet at a cost that is reasonably measured. A receivable is recognized if it is probable that any economic benefit associated with it will flow to the Partnership.

Accounts payable

Accounts payable obligations are accounted for in the Partnership at their original cost from the moment of formation and are recorded until the moment of repayment or until the expiration of the limitation period.

Recognition of income and expenses

Income is an increase in economic benefits in the reporting period in the form of an inflow or increase in assets or a decrease in liabilities not related to the contributions of the owners of the organization.

Revenue in the Partnership is understood as the receipt of funds resulting from ordinary activities. To recognize revenue in the financial statements of a Partnership, the following criteria must be met:

- the amount of income is estimated with a greater 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 reliability, i.e. income is recognized only when there is reasonable assurance,
- the costs incurred during the transaction and the costs required 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 POSITION

1. Cash and cash equivalents

Cash and cash equivalents as of June 30, 2021 shown in the partnership's balance sheet reasonably represent their fair value.

thousand tenge

Description	Balance at the beginning of the period	Balance at the end of period
Funds in current bank accounts	56922	413911
Cash on hand	22491	31131
Total	79413	445042

2. Short-term receivables

Accounts receivable include accounts payable of organizations and individuals

thousand tenge

Description	Balance at the beginning of the period	Balance at the end of period
Short-term receivables from buyers and customers	1 810 623	958 121
Total		

3. Inventories

Inventories are represented by consumables that are purchased and written off the balance sheet for main and administrative activities.

thousand tenge

Description	Total
Balance as of January 01, 2021	491
Total income received	29493
Total withdrawn	23232
Balance as of June 30, 2021	6752

4. Fixed assets

thousand tenge

Description	Total
Balance as of January 01, 2021	85643
Balance as of June 30, 2021	138348

5. Intangible assets.

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

thousand tenge

Description	Total
Balance as of January 01, 2021	1764
Total income received	617
Total withdrawn	181
Balance as of June 30, 2021	2201

6. Short-term financial assets

Flow of funds for the first half of 2021 are as follows:

thousand tenge

Description	Balance at the beginning of the period	Balance at the end of period
Loan portfolio	17931526	14126146
Total	17931526	14126146

7. Current tax assets

Flows of funds for the first half of 2021 are as follows:

thousand tenge

	Balance at the beginning of the period	accrued	paid	Balance at the end of period
	988	742	1247	483
TOTAL	988	742	1247	483

8. Other short-term assets

thousand tenge

Description	Balance at the beginning of the period	Balance at the end of period
Short-term advances issued	19446	21649
Future expenses	3391	1553
Total	22837	23202

9. . Short-term trade and other payables

The Partnership's short-term accounts payable are represented by the following items:

thousand tenge

Description	Balance at the beginning of the period	Balance at the end of period
Short-term debt current	4027349	5923631
TOTAL	4027349	5923631

10. Short-term financial liabilities

thousand tenge

Description	Balance at the beginning of the period	Balance at the end of period
Obligations under the bonds	2499000	2019426
Loan commitments	4999700	2560521

Total	7498700	4579947
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11. Current tax liabilities, mandatory and voluntary payment liabilities.

thousand tenge

	Balance at the beginning of the period	accrued	paid	Balance at the end of period
	261655	351344	488039	124924
Total	261655	351344	488039	124924

12. . Other short-term liabilities

thousand tenge

Description	Balance at the beginning of the period	Balance at the end of period
Other short-term liabilities	97058	79112
TOTAL	97058	79112

13. Capital

Authorized capital

The authorized capital of the Partnership is fully formed in the amount of 1,100,000 thousand tenge. Growth of the authorized capital is associated with the accession of MFO 'TAS CREDIT', the amount of the authorized capital of the joined LLP is 600,000 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
Sale of goods and services:	4109557
Other income	4820605
Total	8930162

Retained earnings as of 30.06.2021 9,940,331 thousand tenge, including retained earnings of previous years 2,876,519 thousand tenge and profit of the current period 2,385,077 tenge, accumulated profit of MFO 'TAS CREDIT' LLP at the time of 4,678,735 tenge. Total retained earnings for the first half of the year is 7,063,812 thousand KZT.

15. Expenses

Information on the expenses of the Partnership as of 30.06.2021 is presented below:

thousand tenge

Period expense items	For the reporting period
Financing costs	522222
Administrative expenses	739144
Other expenses	426739
CIT expenses	178245
TOTAL	1866350

16 Events after the reporting date

A significant event for the Partnership after the reporting date is the acquisition of the right to claim the loan portfolio under the assignment agreement.

17. Contingent assets and contingent liabilities

Legal issues

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