

MFO "TAS FINANCE GROUP" LLP

Name _____
 Type of activity _____ Other types of lending _____
 Average annual number of employees _____ 347 _____
 Legal address, Business identification number, Individual identification number _____
 Республика Казахстан, Абай обл., Аксуатский район, с. Аксуат, ул. Б.КАБЕКОВА, дом № 16, 100240019642

STATEMENT OF COMPREHENSIVE INCOME
 1 quarter of 2023

thousand tenge

Indicators	Line Code	For the reporting period	For the previous period
Income from the sale of products and services	010	3 771 256	3 455 284
Cost of products sold and services rendered	020		2 601
Gross profit (p. 010 - p. 020)	030	3 771 256	3 452 683
Income from financing	040	118 397	97 007
Other income	050	598 320	495 436
Expenses for the sale of products and the provision of services	060	-	-
Administrative expenses	070	1 314 334	1 417 989
Financing expenses	080	771 460	670 638
Other expenses	090	6 990	326 596
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	2 395 189	1 629 903
Profit (loss) from discontinued operations	120	-	-
Profit (loss) before taxation (p.110+/-p. 120)	130	2 395 189	1 629 903
Corporate income tax expenses	140	284 696	840 994
Net profit (loss) for the period (p. 130 - p.140) before deduction of minority interest	150	2 110 492	788 909
Minority share	160	-	-
Total profit (total loss) for the period (p. 150-p. 160)	200	2 110 492	788 909
Earnings per share	210	-	-
Other comprehensive income	220	-	-
The share of enterprises by the equity method	230	-	-
Total comprehensive income	240	2 110 492	788 909

General Director _____ Tastekeyev D.T.
 (last name, first name, patronymic)
 Accountant _____ БАККОЗНА М. Б.
 (last name, first name, patronymic)


 (signature)

 (signature)



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Statement of Financial Position (balance sheet)
 as at March 31, 2023

		1 quarter 2023	2 022
Assets			
Long-term assets		19 171 881	16 997 302
Fixed assets	1	104 815	96 407
Intangible assets	2	192 289	193 575
Right-of-use asset	3	157 946	157 946
Long-term loans issued	п	18 689 647	16 496 193
Deferred tax assets	4	27 184	27 184
Current assets		22 377 911	18 757 525
Loans issued to related parties (Tas Microfinance)	ТМФ		
Short-term loans issued	п	21 600 114	17 385 212
Accounts receivable	5	82 840	79 431
Advances issued and other current assets	6	92 858	176 915
Cash	7	602 098	1 141 964
Total assets		41 549 791	35 754 827
Capital			
Authorized capital	8	1 565 000	1 565 000
Retained earnings (uncovered loss)	9	17 804 690	15 694 198
Total capital		19 369 690	17 259 198
Long-term obligations		6 422 343	5 342 768
Long-term financial obligations	10	6 422 343	5 342 768
Current obligations		15 757 758	13 152 861
Trade accounts payable	11	321 981	123 324
Other obligations	12	692 867	688 089
Short-term financial obligations	13	14 615 401	12 215 952
Income tax payable	14	127 509	125 496
Total obligations		22 180 663	18 495 629
Total equity and obligations		41 549 791	35 754 827

General Director Tastekeyev D.T.
 Chief Accountant BAKKOZHA M. B.

(Signature)
(Signature)



Cash flow statement for the period ended March 31, 2023

Name of the organization

MFO "TAS FINANCE GROUP" LLP

	1 quarter 2023	2022
OPERATING ACTIVITIES		
Repayment of loans issued by customers	22 855 783	57 985 798
Interest received	996 115	12 563 973
Advances received	240 866	249 569
Receipts from customers	0	
Proceeds from sale of pledged property	2 190	
Penalties received	1 455 745	770 453
Loan repayments from related parties	0	734 976
Merger proceeds	0	
Other receipts	326 880	35 773
Fees received under the agency agreement	-17 283 236	959 187
Extension of loans to customers	-1 449 149	-69 279 166
Loans issued to related parties	-456 365	-415 865
Repayment of loans from related parties	-9 291 149	
Cash paid to suppliers and contractors	-289 698	-914 438
Cash advances paid to suppliers and contractors	-330 319	
Cash Cash disbursements to employees	-210 541	-2 109 697
CIT paid	15 672	-1 284 381
Cash disbursements under agency agreement		-1 315 376
Taxes paid	-691 765	-230 048
Charity		
Other payments		0
Interest paid on loans		-1 221 841
Interest paid on capital leases		-37 970
Interest paid on bonds		-1 067 119
Cash flows from operating activities	-4 108 970	-4 576 172
INVESTING ACTIVITIES		
Purchases of property, plant and equipment		-59 026
Sale of fixed assets		412
Transfer to restricted cash	26 000	-26 000
Gratuities received		13 910
Repayment of loans by related parties		
Cash flows used in investing activities	26 000	-70 704
FINANCING ACTIVITIES		
Loan repayments	-1 264 532	-4 857 179
receipt of loans	2 565 562	7 482 244
Lease payments		-143 623
dividend payment		-1 055 450
Payment of other financial liabilities		126 715
Proceeds from placement of bonds	2 444 116	2 990 765
Repayment of bonds	-175 792	-1 104 000
Cash flows from financing activities	3 569 354	3 439 472
Effect of exchange rates of currencies to tenge	-253	-2 218
Net increase (decrease) in cash	-513 616	-1 209 622
Cash as of the beginning of the period	1 115 967	2 325 332
Allowance for expected credit losses		257
Cash at the end of the period	602 098	1 115 967

Tastekeyev D.T.

BAKKOZHA M. B.



(signature)

(signature)

The report is compiled in accordance with the requirements for the content and disclosure of information of IFRS for SMBs

MFO "TAS FINANCE GROUP" LLP

Name

Type of activity

Average annual number of employees

Legal address, Business identification number, Individual identification number

Other types of lending

347

Республика Казахстан, Абай обл., Аксуатский район, с. Аксуат, ул. Ы.КАБЕКОВА, дом № 16, 100240019642

STATEMENT OF CHANGES IN EQUITY
1 quarter of 2023

Indicator	Line code	Capital of the parent organization				Minority share	Total capital
		Authorized capital	Reserve capital	Undistributed profits	Total		
1	2	3	4	5	6	7	8
Balance as of January 1 of the reporting year	010	1 565 000	-	15 694 198	17 259 198	-	17 259 198
Changes in accounting policy	020	-	-	-	-	-	-
Recalculated balance (page 010+/-page 020)	030	1 565 000	-	15 694 198	17 259 198	-	17 259 198
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 (page 031+/-page 032+/-page 033)	040	-	-	-	-	-	-
Total comprehensive income	050	-	-	2 110 492	2 110 492	-	2 110 492
Total profit/loss for the period (page 040+/-page 050)	060	-	-	2 110 492	2 110 492	-	2 110 492
Dividends	070	-	-	-	-	-	-
Issue of shares	080	-	-	-	-	-	-
Repurchased own equity instruments	090	-	-	-	-	-	-
Balance as of March 31 of the reporting year (page 030+/-page 060+/-page 070+/-page 080+/-page 090)	100	1 565 000	-	17 804 690	19 369 690	-	19 369 690
Balance as of January 1 of the previous year	110	1 465 000	-	14 445 850	15 910 850	-	15 910 850
Changes in accounting policy	120	80 000	-	-	80 000	-	80 000
Recalculated balance (page 110+/-page 120)	130	1 545 000	-	14 445 850	15 990 850	-	15 990 850
Gain/loss on revaluation of assets	131	20 000	-	-	20 000	-	20 000
Cash flow hedging	132	-	-	-	-	-	-
Exchange rate differences from foreign activities	133	-	-	-	-	-	-
Profit/loss recognized directly in the capital itself	140	20 000	-	-	20 000	-	20 000
Profit/loss for the period	150	-	-	1 248 348	1 248 348	-	1 248 348
Total profit/loss for the period	160	20 000	-	1 248 348	1 268 348	-	1 268 348
Dividends	170	-	-	-	-	-	-
Issue of shares	180	-	-	-	-	-	-
Repurchased own equity instruments	190	-	-	-	-	-	-
Balance as of December 31 of the previous year (p.130 + p. 160-p. 170+/-p. 180-p.190)	200	1 565 000	-	15 694 198	17 259 198	-	17 259 198



General Director
Tastekeyev D.T.
(last name, first name, patronymic)
BAKQOZHA M. B.
Chief accountant
(last name, first name, patronymic)

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Explanatory note to the financial statements

1st quarter of 2023

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 1,565,000,000 tenge.

As of 30.12.2022, the participants are:

Tastekeyev D.T. - 45,325%

Tastekeyev R.T. - 45,325%

Kim R.V.- 4,85%

Syrbu I.V. - 2%

Kadyrov S.R. - 1%

Beken A.G. - 1,5%

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.

On 11.05.2021, "MFO "TAS FINANCE GROUP" LLP (TAS FINANCE GROUP) joined "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 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.

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 **31.03.2023** sufficiently reflect their fair value.

thousand tenge

name	Balance at the end of the period 31.03.2023	Balance at the beginning of the period 31.12.2022
Cash on current bank accounts	366277	394773
Cash on hand	172092	179463
TOTAL	538370	1115967

2. Short-term accounts receivable

Accounts receivable include the debts of organizations and individuals:

thousand tenge

name	Balance at the end of the period 31.03.2023	Balance at the beginning of the period 31.12.2022
Short-term accounts receivable of buyers and customers	82840	79431
TOTAL	82840	79431

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 31.12.2022	13077
Total received	55803
Total retired	43841
Balance as of 31.03.2023	25038

4.Fixed assets

thousand tenge

Name	Total
Balance as of 31.12.2022	96407
Balance as of 31.03.2023	104815

5. Intangible assets.

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

thousand tenge

Name	Total
Balance as of 31.12.2022	193575
Balance as of 31.03.2023	192289

6. Short-term financial assets

The movement for the 1 quarter of 2023 is as follows:

thousand tenge

name	Balance at the end of the period 31.03.2023	Balance at the beginning of the period 31.12.2022
Loan portfolio	40289761	33881405
TOTAL	40289761	33881405

7. Current tax assets

The movement for the 1 quarter of 2023 is as follows:

thousand tenge

	Balance at the end of the period 31.03.2023	Balance at the beginning of the period 31.12.2022
	1271	113
TOTAL	1271	113

8. Other short-term assets

thousand tenge

name	Balance at the end	Balance at the
------	--------------------	----------------

	of the period 31.03.2023	beginning of the period 31.12.2022
Short-term advances issued	18635	21562
Deferred expenses	11215	20593
TOTAL	29851	42155

9. Short-term trade and other payables

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

thousand tenge

Name	Balance at the end of the period 31.03.2023	Balance at the beginning of the period 31.12.2022
Short-term debt current	322543	123324
TOTAL	322543	123324

10. Short-term financial liabilities

thousand tenge

Name	Balance at the end of the period 31.03.2023	Balance at the beginning of the period 31.12.2022
Obligations on bonds	8661000	6171500
Loan obligations	4963179	5138970
TOTAL	13624179	11310470

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

thousand tenge

	Balance at the beginning of the period 31.12.2022	accrued	paid	Balance at the end of the period 31.03.2023
	194506	393504	404299	165995
TOTAL	194506	393504	404299	165995

12. Other short-term liabilities

thousand tenge

Name	Balance at the end of the period 31.03.2023	Balance at the beginning of the period 31.12.2022
Other short-term obligations	1031794	811155
TOTAL	1031794	811155

13. Capital

Authorized capital

The authorized capital of the LLP is fully formed in the amount of 1,565,000 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	3771256
Other income	601151
TOTAL	4372407

15. Expenses

Information on expenses as of 31.03.2023 is presented as follows:

thousand tenge

Items of expenditure of the period	For the reporting period
Financing expenses	771460
Administrative expenses	1315010
Other expenses	7024
CIT expenses	284696
TOTAL	2378190

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.

On November 1, 2022, MFO TAS FINANCE GROUP LLP (TAS FINANCE GROUP) and MFO Tas Microfinance LLP merged.

General Director

Chief Accountant



Tastekeyev D.

Bakkozha M.B.