

**LIMITED LIABILITY COMPANY
"OMEGA CAPITAL"**

**Financial statements
and the Independent Auditor's Report
for the years ended December 31, 2020, December 31, 2021.**

Bishkek 2022

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INDEPENDENT AUDITOR'S REPORT

To the Management of Limited Liability Company "Omega Capital"

OPINION

We have audited the accompanying financial statements of Omega Capital Limited Liability Company ("the Company"), which comprise the statement of financial position as of December 31, 2020, December 31, 2021, the statement of operations and other comprehensive income for the years then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2020, as of December 31, 2021, and the financial results and cash flows for the years then ended in accordance with International Financial Reporting Standards (IFRS)

BASIS FOR EXPRESSING AN OPINION

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities in accordance with these standards are described further in the section "Auditor's responsibility for the audit of financial statements" of our conclusion. We are independent of the Organization in accordance with the Code of International Ethic Standards Board for Accountants (the Code of the IESBA) and the ethical requirements applicable to our audit of financial statements in the Kyrgyz Republic, and we have fulfilled other ethical duties in accordance with these requirements and Code of the IESBA. We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY ISSUES OF AUDIT

Key audit issues are issues that, according to our professional judgment, were the most significant for our audit of financial statements for the current period. These issues were considered in the context of our audit of the financial statements in general and in forming our opinion on this reporting, and we do not express a separate opinion on these matters.

Revenue recognition

We considered this question to be key due to the significant risks associated with the accuracy and timeliness of revenue recognition, due to the materiality of this article and the complexity of the systems involved in the accounting process.

Our procedures are.

- o Analysis of the environment supporting the functioning of automated calculation systems and other IT-systems related to revenue recognition and financial reporting.

- o Assessment of development and implementation, testing of controls in the process of revenue recognition.
- o We also analyzed the accounting policy of the Company regarding the recognition of revenue from the sale of goods, services and made sure that the existing policy is appropriate and applicable correctly.

RESPONSIBILITY OF MANAGEMENT FOR FINANCIAL STATEMENTS

The management of the Company is responsible for the preparation and fair presentation of these financial statements in accordance with IFRS and for the internal control system that management considers necessary for the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

OUR PURPOSE IS TO OBTAIN REASONABLE ASSURANCE THAT THE FINANCIAL statements are free from material misstatement, whether due to fraud or error, and in the issuance of an audit conclusion containing our opinion. Reasonable confidence is a high degree of confidence, but it is not a guarantee that an audit conducted in accordance with International Standards on Auditing always identifies significant distortions if they exist. Distortions may result from fraud or error and are considered significant if it can reasonably be assumed that individually or collectively they may affect the economic decisions of users made on the basis of these financial statements.

As part of an audit conducted in accordance with International Standards on Auditing, we apply professional judgment and maintain professional skepticism throughout the audit. In addition, we perform the following:

- Identify and assess the risks of material misstatement of financial statements due to fraud or error; We develop and conduct audit procedures in response to these risks; we obtain audit evidence that is sufficient and appropriate to serve as a basis for expressing our opinion. The risk of not detecting a material misstatement as a result of unfair acts is higher than the risk of not detecting a significant distortion as a result of an error, since unfair acts may include collusion, fraud, intentional omission, misrepresentation or circumvention of the internal control system;
- we get an understanding of the internal control system that is relevant to the audit in order to develop audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control system of the Company;
- We assess the proper nature of the accounting policies applied and the reasonableness of accounting estimates and the corresponding disclosure of information prepared by management;
- We conclude that the management has accepted the assumption of continuity of activities, and on the basis of the audit evidence obtained, it is concluded whether there is a significant uncertainty in connection with events or conditions that may raise significant doubts about the ability of the Public Foundation to continue its activities. If we conclude that there is

LLC "Omega Capital"

MANAGEMENT'S STATEMENT ON RESPONSIBILITY

FOR THE PREPARATION AND APPROVAL OF THE FINANCIAL STATEMENTS FOR THE YEAR, ENDED DECEMBER 31, 2020, DECEMBER 31, 2021.

Management is responsible for the preparation of financial statements that present fairly the financial position of Omega Capital Limited Liability Company as of December 31, 2020, December 31, 2021, and the results of its operations, cash flows and changes in equity for the years then ended in accordance with International Financial Reporting Standards (IFRS).

In preparing the financial statements, management is responsible for:

Ensuring the appropriate selection and application of accounting policies;
presenting information, including accounting policies, in a manner that provides relevance, reliability, comparability and understandability of such information;
disclosure of additional information in cases when fulfillment of the IFRS requirement proves insufficient for understanding by users of the statements;
assessment of the Company's ability to continue operations in the foreseeable future.

The Company's management is also responsible for:

Developing, implementing and maintaining an effective and reliable system of internal controls of the Company;
Maintaining records in a manner that discloses and explains the Company's transactions and provides, as of any date, information of sufficient accuracy regarding the financial position of the Company and ensures that the financial statements comply with IFRS;
keeping accounting records in accordance with the legislation of the Kyrgyz Republic;
Taking all reasonable measures to ensure the safety of the Company's assets, detection and prevention of financial and other abuses.

These financial statements for the years ended December 31, 2020, December 31, 2021 were approved by management on February 14, 2022.

General Director
"Omega Capital" LLC
Nurgaziev B.S.

February 14, 2022
r. Bishkek
Kyrgyz Republic



Statement of financial position
(Amounts are presented in KGZ)

	Notes	31.12.2021	31.12.2020
ASSETS			
Cash assets	7	5,710,982	1,499,500
Other accounts receivable		1	3,500,000
Inventory		2,755	-
Current assets		5,713,738	4,999,500
Fixed assets	8	24,377	-
Long-term assets		24,377	-
TOTAL ASSETS		5,738,115	4,999,500
LIABILITIES AND EQUITY			
Taxes payable	9	50,341	-
Customer accounts	10	229,886	-
Other current liabilities		33,102	-
Current liabilities		314,329	-
Share capital		5,000,000	5,000,000
Retained Earnings		424,786	(500)
Total equity		5,424,786	4,999,500
TOTAL LIABILITIES AND EQUITY		5,738,115	4,999,500

General Director
"Omega Capital" LLC
Nurgaziev B.S.



Cash flow statement
(Amounts are presented in KGZ)

	For the year ended December 31, 2021	For the year ended December 31, 2020
1. Cash flows from operating activities		
Cash flows from sale of products, works, services	1,470,290	
Paid operating expenses	(987,795)	(500)
Net cash flows from operating activities	482,495	(500)
2. Cash flows from investing activities		
Purchases of fixed assets	(24,377)	-
Net cash flows from investing activities	(24,377)	-
3. Cash flows from financing activities		
Contribution of founders to share capital	3,500,000	1,500,000
Net cash flows from financing activities	3,500,000	1,500,000
Profit loss from exchange rate fluctuations	253,363	-
Net change in cash flows	4,211,482	1,499,500
Cash as of the beginning of the reporting period	1,499,500	-
Cash at the end of the accounting period	5,710,982	1,499,500

General Director
"Omega Capital" LLC
Nurgaziev B.S.



Statement of changes in equity
 (Amounts are presented in KGZ)

	Share capital	Retained earnings	Total
Net assets as of December 31, 2020	5,000,000	-500	4,999,500
Adjustment to opening balance			
Net income (loss) for the year		425,286	425,286
Net assets as of December 31, 2021	5,000,000	424,786	5,424,786

General Director
 "Omega Capital" LLC
 Nurgaziev B.S.



Notes to the financial statements

For the year ended December 31, 2020, December 31, 2021

(Amounts are presented in KGZ)

1. Company Information

LLC "Omega Capital".

Legal address: 19 Razzakova Street, Bishkek, 720040

Registration took place on 14 September 2020. The number of the certificate of state registration is 192480-3301-000 dated 14.09.2020.

OKPO code 30944974

Directorate of State Tax Service of the Lenin District of Bishkek city

INN 01409202010042

LLC "Omega Capital" is a legal entity under the legislation of the Kyrgyz Republic and carries out its activities in accordance with its Charter:

66.12.1. Operations in financial markets on behalf of other persons.

Licenses issued by: State Service for Regulation and Supervision of the Financial Market under the Ministry of Economy and Finance of the Kyrgyz Republic:

- License for brokerage activities on the securities market; registration number: 0001, series BD; date of issue: 22.06.2021; issued by: State Service for Regulation and Supervision of the Financial Market under the Ministry of Economy and Finance of the Kyrgyz Republic; term of license: perpetual.

- License for dealer activities on the securities market; registration number: 0001; series ДД, date of issue: 22.06.2021, issued by: State Service for Regulation and Supervision of the Financial Market under the Ministry of Economy and Finance of the Kyrgyz Republic; validity term of the license: perpetual.

Omega Capital Ltd. is a commercial organization, which aims to make a profit and is engaged in the following activities:

services in the securities market, futures market and foreign exchange market, to any individuals and/or legal entities

Profit received as a result of economic activities should be used for the development of the enterprise, payment of dividends, etc. LLC "Omega Capital" as a resident taxpayer is registered with the Office of the State Tax Service of the Lenin district of Bishkek.

LLC "Omega Capital" is a payer of the following taxes: income tax, sales tax, income tax.

2. Basic principles of financial reporting

Statement of compliance with IFRS

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS").

Basis of Valuation

These financial statements have been prepared on a historical (historical) cost basis.

Notes to the financial statements

For the year ended December 31, 2020, December 31, 2021

(Amounts are presented in KGZ)

Functional and presentation currency

The national currency of the Kyrgyz Republic is the Kyrgyz Som ("KGS"), which is the Company's functional currency and the currency in which these financial statements are presented. All figures presented in KGS are rounded to the nearest thousand.

Going concern assumption

The financial statements have been prepared on a going concern basis, which includes the realization of assets and the recognition of liabilities in the normal course of business.

Use of estimates and professional judgments

The preparation of financial statements in conformity with IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates.

Assumptions and the resulting accounting estimates are reviewed on an ongoing basis to determine whether they should be changed. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

3. Main aspects of accounting policy

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

Foreign currency transactions

Transactions in foreign currencies are translated to Kyrgyz soms at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to the functional currency at the foreign exchange rate ruling at that date.

Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are translated into Kyrgyz Som at the exchange rate at the date that the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

Financial instruments

Non-derivative financial instrument

Non-derivative financial instruments include trade and other receivables, cash and cash equivalents, loans and borrowings, and trade and other payables.

The Company initially recognizes loans and receivables and deposits on the date that they are originated. All other financial assets are initially recognized on the date of the transaction that results in the Company becoming a party to the contractual provisions of the instrument.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or when it transfers its rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the

Notes to the financial statements

For the year ended December 31, 2020, December 31, 2021

(Amounts are presented in KGZ)

financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Company is recognized as a separate asset or liability.

The Company classifies non-derivative financial assets into the following categories: loans and receivables.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are initially recognized at fair value plus any directly attributable transaction costs.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and highly liquid investments with original maturities of three months or less.

Non-derivative financial liabilities

Other financial liabilities are recognized initially on the trade date at which the Company becomes a party to the contractual provisions of the instrument.

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

Other financial liabilities include loans and borrowings, trade and other payables.

Property, plant and equipment

Items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Cost includes all costs directly attributable to the acquisition of the asset. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

When an item of property, plant and equipment consists of separate components having different useful lives, each component is accounted for as a separate item (significant component) of property, plant and equipment.

The gain or loss on disposal of an item of property, plant and equipment is determined by comparing the proceeds from disposal with its carrying amount and is recognized net under "other income" or "other expenses" in profit or loss.

The cost of replacing a major component of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced component is written off. The costs of the day-to-day servicing of property, plant and equipment are recognized in profit or loss as incurred.

Notes to the financial statements

For the year ended December 31, 2020, December 31, 2021

(Amounts are presented in KGZ)

Depreciation is calculated based on the actual cost of the asset less its residual value. Significant components of an asset are considered separately and if a component has a useful life that is different from the remainder of that asset, that component is depreciated separately.

Each major component of an item of property, plant and equipment is depreciated on a straight-line basis over its estimated useful life because this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset and the depreciation charge is included in profit or loss.

The expected useful lives of property, plant and equipment in the reporting and comparative periods were as follows:

furniture and supplies 5 years

Depreciation methods, estimated useful lives and residual values of property, plant and equipment are reviewed at each financial year-end and adjusted as appropriate.

Impairment

Non-derivative financial assets

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Loans and receivables

The Company considers evidence of impairment for loans and receivables at both a specific asset and collective level. All such assets, each individually significant, are individually assessed for impairment. All individually significant loans and receivables found not to be individually impaired are then collectively assessed for any impairment that has been incurred but not yet identified. Loans and receivables that are not individually significant are collectively assessed for impairment by grouping together loans and receivables with similar risk characteristics.

In assessing evidence of impairment, the Company reviews historical data on the probability of default, timing of recoveries and the amount of loss incurred, adjusted for management's judgement as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends.

Non-financial assets

The carrying amounts of the Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the asset is estimated. For intangible assets that have indefinite lives or that are not yet available for use, recoverable amount is estimated each year at the same time. An impairment loss is recognized if the carrying amount of an asset or its related cash-generating unit exceeds its estimated recoverable amount.

Notes to the financial statements

For the year ended December 31, 2020, December 31, 2021

(Amounts are presented in KGZ)

The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

In respect of other assets, impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of accumulated depreciation, had no impairment loss been recognized.

Employee benefits

Social fund contributions

Obligations for contributions to defined contribution pension plans, including Russia's State pension fund, are recognised as an employee benefit expense in profit or loss in the periods during which services are rendered by employees. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

Short-term benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for amounts expected to be paid under short-term cash bonus or profit-sharing plans if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably

Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. The amount of the provision is determined by discounting the expected cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The amounts reflecting the "unwinding of the discount" are recognized as finance costs.

Revenue

Revenue from services rendered is measured at the fair value of the consideration received or receivable, net of returns and all trade discounts granted and indirect taxes.

Other expenses

Lease payments

Payments made under operating leases are recognized in profit or loss on a straight-line basis over the term of the lease.

Social payments

Notes to the financial statements

For the year ended December 31, 2020, December 31, 2021

(Amounts are presented in KGZ)

To the extent that the Company's contributions to social programs benefit the community at large and are not restricted to the benefit of the Company's employees, they are recognized in profit or loss as incurred.

Income tax expense

Income tax expense includes income tax for the current period. Current income tax is recognized in profit or loss for the period.

Current income tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

4. Application of new or amended standards and interpretations

The following new and revised standards and clarifications are effective January 1, 2020:

New Standards:

IFRS 16 Leases

Amended standards:

IAS 19 - Program Amendments and Reductions, Extinguishing Liabilities from Remuneration Programs.

IAS 28 - Long-term Investments in Associates and Joint Ventures.

IFRS 3, IFRS 11, IAS 12 and IAS 23 issued as part of the 2015-2017 Annual Improvements to IFRS process.

IFRS 9 - Prepayment provisions with a potential negative recovery.

The impact of the standards and amendments is described below

IFRS 16 Leases

IFRS 16 provides a comprehensive model for separating lease components in contracts and presenting them in the financial statements of lessees and lessors.

IFRS 16 "Leases" replaces the accounting treatment currently provided by IAS 17 "Leases", IFRIC 4 "Determining whether an arrangement contains a lease" and SIC 27 "Analysis of the substance of transactions with the legal form of a lease".

Amendments to IAS 19 Employee Benefits - Amendments to IAS 19 - Modification and Reduction of Programs, Repayment of Obligations under Benefit Programs.

The amendments clarify that past service cost (or gains and losses on settlement of a liability) is calculated by measuring the defined benefit obligation (asset) using updated assumptions and comparing the proposed benefit and plan assets before and after a plan amendment (and plan curtailment or settlement).

In doing so, an entity should not consider the effect of the asset ceiling (which can occur when a defined benefit plan has a surplus or when minimum funding requirements apply to it).

The amendments also require updated assumptions used in estimating current service cost and net interest on the net defined benefit liability (asset) to determine current service cost and net interest for the remainder of the reporting period after the plan amendments.

Notes to the financial statements

For the year ended December 31, 2020, December 31, 2021

(Amounts are presented in KGZ)

The amendments clarify that for the period after the plan amendment, net interest is calculated by multiplying the net defined benefit liability (asset), as revalued in accordance with IAS 19:99, by the discount rate used for the revaluation

The effect of contributions or benefit payments on the net defined benefit liability (asset) is also taken into account.

Amendments to IAS 28 - Non-current Investments in Associates and Joint Ventures

The amendments clarify that IFRS 9, including its impairment requirements, applies to long-term investments in associates and joint ventures that form part of an entity's net investment in those investees.

Amendments to IFRS 3, IFRS 11, IAS 12 and IAS 23 issued as part of the 2015-2017 Annual Improvements to IFRS process

Amendments to IFRS 3 Business Combinations clarify that when an entity obtains control of a business classified as a joint operation, it applies the requirements for business combinations conducted in stages, including remeasuring at fair value the previously held interest in the joint operation

The amendments to IFRS 11 Joint Arrangements clarify that when an entity that is a party to a joint operation has joint control over that joint operation and then gains joint control of that joint operation, the entity does not remeasure its previously held interest in the joint operation.

The amendments to IAS 12 Income Taxes clarify that an entity should recognize the tax consequences of dividends in profit or loss, other comprehensive income or equity in accordance with how the entity initially recognized transactions that give rise to distributable profits as dividends.

The amendments to IAS 23 Borrowing Costs clarify that if an individual borrowing is outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the entity's general borrowings that are used in calculating the capitalization rate on general borrowings.

Amendments to IFRS 9 Financial Instruments - Prepayment Clause with a Potential Negative Refund

The amendments correct the unintended consequences of including a "reasonable additional consideration" (i.e., a potential negative consideration) clause in a contract upon early redemption. The amendments allow financial assets with an early redemption option that could result in an extension option holder receiving an early redemption consideration to satisfy the SPPI test if the specified criteria are met.

In addition, the amendments incorporate into the Basis for Conclusions the IASB's views on the appropriate accounting for financial liabilities that have been modified or replaced but not discontinued.

The IASB notes that the accounting in such cases should be the same as for a change in a financial asset. If the gross carrying amount changes, the change is recognized immediately in profit or loss

Notes to the financial statements

For the year ended December 31, 2020, December 31, 2021

(Amounts are presented in KGZ)

5. Revenues

Name	For the year ended December 31, 2021	For the year ended December 31, 2020
Investment account opening services	1,494,257	
	1,494,257	-

6. Administrative expenses

Name	For the year ended December 31, 2021	For the year ended December 31, 2020
Expenses on wages and salaries	192,000	
Expenses on social charges and other taxes from payroll	33,120	
Expenses on rent payment	591,574	
Expenses on payroll	168,200	
Expenses on payment for banking services	31,086	500
Expenses for purchasing licenses and other agreements	1,000	
Expenses for taxes and fees	1,000	
Depreciation of fixed assets	413	
Operating foreign exchange losses	2,891	
	1,021,285	500

7. Cash

Name	31.12.2021		31.12.2020	
	in the currency	KGZ equivalent	in the currency	KGZ equivalent
Cash on hand		3,240,024		1,499,500
Cash on hand in USD	7,841	664,838		
Total cash register		3,904,862		1,499,500
Kyrgyz-Swiss Bank CJSC		215		
Optima Bank OJSC		7,875		
Optima Bank" OJSC in RUB	41	47		
CJSC "Optima Bank" in EUR	15,600	1,494,257		
Demir Kyrgyz International Bank" CJSC USD	320	27,151		
Alfa Bank Kazakhstan in USD	45	3,816		
Alfa Bank Kazakhstan in RUB	33,000	38,089		
VTB Bank Russia in EUR	40	3,831		
Non-bank Credit Organization - Central Counterparty "National Clearing Center" (Joint Stock Company) (Joint-stock company) in RUB	1,000	1,154		

Notes to the financial statements

For the year ended December 31, 2020, December 31, 2021

(Amounts are presented in KGZ)

Optima Bank OJSC in EUR (restricted for use)	2,398	229,685	
Total cash in the current account		1,806,120	-
Total cash		5,710,982	1,499,500

8. Fixed assets

	Furniture and Accessories	
Carrying amount at 31.12.2020		-
Additions to property, plant and equipment		24,790
Depreciation for the period		(413)
Carrying value at 31.12.2021		24,377

9. Taxes

Name	31.12.2021	31.12.2020
Income tax	47,186	
Income tax on personal income	3,155	
	50,341	

10. Customer accounts

Funds of clients entrusted to Omega Capital LLP under the depositary agreement..

Name	31.12.2021	31.12.2020
	in the currency	KGZ equivalent
Gracini LLC	1,200	114,943
Connect Group Russia	1,200	114,943
	2,400	229,886

11. Financial instruments and risk management

The use of financial instruments exposes the Company to the following types of risks:

- credit risk;
- liquidity risk;
- market risk.

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital. Further quantitative disclosures are included throughout these financial statements.

Main principles of risk management

Notes to the financial statements

For the year ended December 31, 2020, December 31, 2021

(Amounts are presented in KGZ)

Management is fully responsible for the organization and oversight of the Company's risk management system.

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. This risk is mainly connected with the Company's receivables from customers.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer.

The Company performs impairment test of trade and other receivables, which is an estimate of the amount of credit losses already incurred. The main components of this allowance are a specific loss component that relates to individually significant exposures, and a collective loss component established for the Company for similar assets in respect of losses that have been incurred but not yet identified. The collective loss estimate is determined based on historical statistical data on payments on similar financial assets.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on investment.

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on investment.

Currency risk

The Company is exposed to currency risk through sales, purchases and borrowings that are denominated in currencies other than the Company's functional currency, which primarily includes the U.S. dollar.

Exposure to currency risk

Notes to the financial statements

For the year ended December 31, 2020, December 31, 2021

(Amounts are presented in KGZ)

The Company's exposure to foreign currency risk, based on the fact that the Company conducts its settlements in the local currency, is not significant.

The Kyrgyz Republic economy continues to display characteristics of an emerging market. The financial condition and future operations of the Company may be adversely affected by continued economic difficulties that are characteristic of an emerging market. Management is unable to predict the extent and duration of the economic difficulties, nor quantify the impact, if any, on these financial statements.

Tax Law

Taxation in the Kyrgyz Republic is subject to change, inconsistent application, interpretations and enforcement. Non-compliance with Kyrgyz legislation and regulations as interpreted by the Kyrgyz authorities may lead to the assessment of additional taxes, penalties and interest.

Kyrgyz tax legislation and practice are in a state of continuous development and therefore are subject to varying interpretations and frequent changes, which may have a retrospective effect.

Management believes that its interpretation of the relevant legislation is appropriate and the Company's tax, currency legislation and customs positions will be sustained. Management believes that the Company will not incur significant losses from potential tax claims.

Legal proceedings

Management believes that the ultimate liability, if any, arising from such actions or complaints, will not have a material adverse effect on the financial condition or the results of future operations of the Company.

12. Events after the reporting date

No events have occurred after the date of approval of the financial statements that would affect the amounts in the financial statements presented.

General Director
"Omega Capital" LLC
Nurgaziev B.S.

