

REPORT
INDEPENDENT AUDITOR
ON FINANCIAL STATEMENTS
JSC "EAST WEST FINANCE"

for the period from January 1, 2024 to December 31, 2024

BISHKEK

KYRGYZ REPUBLIC
"ACCOUNTING AND AUDIT"
AUDIT ORGANIZATION



KYRGYZ REPUBLIC
"ACCOUNTING AND AUDIT"
AUDIT ORGANIZATION

Certificate of the State Re-registration, issued by the Ministry of Justice
of the Kyrgyz Republic ГПЮ No. 0038282 dated 03 July 2019 (State Registration No. 021779 dated 26 April 2002)
License for the right to audit activities No. 0035 ГК dated 15 June 2005.

To: Management of the East West Finance CJSC
TIN: 01409202010093
115/1 Ibraimov str., Bishkek

Independent auditor's report

Pursuant to Agreement No. 1 dated 10 February 2025, we have audited the attached annual financial statements of East West Finance CJSC which comprise the statement of financial position, statement of income, statement of cash flows and statement of changes in equity for the year ended 31 December 2024, and a summary of significant accounting policies and explanatory notes.

This auditor's report has been prepared on the assumption that International Financial Reporting Standards (IFRS) are the applicable financial reporting framework.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of East West Finance CJSC as of 31 December 2024, and the results of its operations and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) as adopted by the Kyrgyz Republic. In addition, no material inaccuracies have been identified in the accounting for the specified period.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further disclosed in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of this report.

We are independent of the auditee in accordance with the Rules on Independence of Auditors and Audit Organizations and the Code of Professional Ethics for Auditors consistent with the Code of Ethics for Professional Accountants (including International Standards on Independence) developed by the International Ethics Standards Board for Professional Accountants, and we have fulfilled our other ethical responsibilities in accordance with those requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of the audited entity's management for the annual financial statements

Management is responsible for the preparation and fair presentation of these annual financial statements in accordance with the financial reporting rules established in the Kyrgyz Republic and for such internal control as management determines is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, management is responsible for assessing the audited entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management intends to liquidate the audited entity, to cease operations, or has no realistic alternative but to liquidate or cease operations.

Management is responsible for overseeing the preparation of the audited entity's annual financial statements.

Auditor's responsibility for the audit of the annual financial statements

Our objectives are to obtain reasonable assurance about whether the annual financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high degree of assurance, but is not a guarantee that an audit conducted in accordance with the ISA will always detect a material misstatement when it exists. Misstatements can result from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements.

As part of an audit conducted in accordance with the ISA, we exercise professional judgment and maintain professional skepticism throughout the audit. In addition, we:

a) identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error; design and perform audit procedures in response to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is greater than the risk of not detecting a material misstatement resulting from error because fraud may include collusion, forgery, intentional omissions, misrepresentations, or actions to circumvent internal control;

b) obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control system

c) evaluate the appropriateness of accounting policies used, the reasonableness of accounting estimates made by the audited entity's management, and related disclosures;

d) conclude on the appropriateness of management's use of the going concern assumption and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the audited entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report on the related disclosures in the annual financial statements or, if such disclosures are inadequate, modify our opinion.

Our conclusions are based on audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the audited entity to lose its ability to continue as a going concern;

e) We evaluate the overall presentation of the annual financial statements, their structure and content, including disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that achieves fair presentation.

We communicate with management of the audited entity to inform them of, among other things, the planned scope and timing of the audit and significant audit observations, including significant deficiencies in internal control that we identify in the process.

Scope of the external audit:

- *Compliance of accounting with the requirements of the International Financial Reporting Standard (IFRS) effective in the Kyrgyz Republic and reflection of transactions in the financial statements in accordance with the requirements established by the legislation of the Kyrgyz Republic;*
- *compliance with the requirements of the legislation of the Kyrgyz Republic;*
- *assessment of the quality of risk management.*

Purpose of the audit:

- *To analyze the financial position and cash flows, as well as the state of equity;*
- *to provide objective, real and accurate information on the financial position and financial statements and to express an opinion on compliance with IFRS.*

Auditor:

/signed/
/seal affixed/

S. Yzgybaev

Certificate No. 0025 dated 25 December 2006

Bishkek, 07 March 2025

MANAGEMENT'S ASSERTION
OF RESPONSIBILITY FOR THE PREPARATION AND APPROVAL
OF THE FINANCIAL STATEMENTS

The following statement, which should be read in conjunction with the description of the independent auditors' responsibilities contained in the independent auditors' and management's report on the 2024 financial statements, should be read in conjunction with the independent auditors' report on the 2024 financial statements.

Management of East West Finance CJSC (hereinafter referred to as the CJSC) is responsible for the preparation and presentation of financial statements that present fairly, in all material respects, the sources and uses of funds for 2024.

In preparing the financial statements, management is responsible for:

- selecting appropriate accounting policies and applying them consistently;
- making reasonable estimates and judgments;
- complying with the credit and accounting requirements of the Kyrgyz Republic regulations applicable in the Kyrgyz Republic.

Management is also responsible for:

- designing, implementing and maintaining an effective and sound system of internal controls;
- Maintaining proper accounting records that disclose, with reasonable accuracy at any time, the financial position and enable them to ensure that the financial statements comply with the relevant legislation;
- detecting and preventing fraud.

**Director General,
East West Finance CJSC**

/signed/
/seal affixed/

Zh.S. Chotonova

East West Finance Closed Joint Stock Company

Statement of financial position
as of 31 December 2024.Unit of measure: *thousand KGS*

Name of balance sheet items	At the beginning of the reporting period	At the end of the reporting period
Assets		
1. Current Assets		
Cash on hand (1100)	17.0	0.0
Cash at bank (1200)	4,817.8	133,951.6
Short-term investments (1300), including:	5,150.0	8,465.4
Debt securities (1310)	0.0	8,465.4
Loans, loans issued, deposits (1330, 1340)	0.0	0.0
Other short-term investments (1390)	5,150.7	0.0
Accounts receivable (1400), including:	4,207.2	6,371.1
Accounts receivable for goods, services (1410)	4,207.2	6,371.1
Accounts receivable for other transactions, including:	2.8	203.5
Accounts receivable from employees and directors (1520)	0.0	0.0
Taxes paid in advance (1530, 1540)	2.8	201.7
Other receivables (1590)	0.0	1.8
Inventory (1600), including:	0.0	0.0
Goods (1610, 1691)	0.0	0.0
Stocks of raw materials and basic supplies (1620)	0.0	0.0
Work in progress (1630)	0.0	0.0
Finished goods (1640)	0.0	0.0
Stocks of auxiliary materials (1700), including:	0.0	104.5
Fuel (1710)	0.0	0.0
Spare parts (1720)	0.0	0.0
Construction materials (1730)	0.0	0.0
Other materials (1740)	0.0	36.2
Low-value and wear items (1750,1795)	0.0	68.3
Advances paid (1800), including:	0.0	15.7
Inventories paid in advance (1810)	0.0	0.0
Services paid in advance (1820)	0.0	15.7
Other types of advance payments (1890)	0.0	0.0
Indebtedness of founders (participants) on contributions to the authorized capital (1900)	0.00	10,000.5
Total for section 1. "Current assets"	14,194.8	159,112.3
2. Non-current assets		
Book value of fixed assets (2100), including:	230.6	207.2
Equipment (2140, 2194)		
Office equipment (2150, 2195)	221.3	201.4
Furniture and supplies (2160, 2196)	9.3	5.8
Carrying value of intangible assets (2900), including:	2,233.4	996.4
Franchise, goodwill, patents, trademarks, copyrights, software, license agreement (2910-2970,2991-2997)	2,233.4	996.4
Other intangible assets (2980, 2998)	0.0	0.0
Unfinished developments (2990)	0.0	0.0
Total for section 2. "Non-current assets"	2,464.0	1,203.6

Total assets (section 1 + section 2)	16,658.8	160,315.9
Liabilities and equity		
3. Current Liabilities		
Accounts payable (3100)	0.0	834.2
Advances received (3210, 3220)	0.0	0.0
Short-term debt liabilities (3300), including:	0.0	131,755.1
Bank credits, loans (3310)		0.0
Other loans and borrowings (3320)	0.0	0.0
Other short-term debt liabilities (3390)		131,755.1
Taxes payable (3400), including:	-258.2	583.1
Income tax (3410)	-254.6	191.8
Personal income tax (3420)	-3.1	21.1
VAT (3430)	0.00	239.5
Other taxes (3490)	-0.5	130.7
Current accrued liabilities (3500), including:	-9.0	28.9
Accrued liabilities for payment for goods and services (3510)	0.0	0.0
Accrued wages and salaries (3520)	0.0	0.0
Accrued social insurance contributions (3530)	-9.0	28.9
Dividends payable (3540)	0.0	0.0
Other accrued expenses (3590)	0.0	0.0
Other current liabilities (3610, 3620)	0.0	2.6
Reserves (3710-3790)	0.0	0.0
Total for section 3. "Current liabilities"	-267.2	133,203.9
4. Long-term liabilities		
Long-term liabilities (4100), including:	0.0	0.0
Bank credits, loans (4120)	0.0	0.0
Other long-term liabilities (4190)	0.0	0.0
Total for section 4. "Long-term liabilities"	0.0	0.0
Total liabilities (section 3+section 4)	-267.2	133,203.9
5. Equity capital		
Authorized capital (5100), including:	10,002.0	20,002.5
Common stock (5110)	10,002.0	20,002.5
Other capital (5200), including:	0.0	0.0
Asset revaluation adjustment (5220)	0.0	0.0
Retained earnings (5300)	6,924.0	7,109.5
Reserve capital (5400)	0.0	0.0
Total for section 5. "Equity capital"	16,926.0	27,112.0
Total Liabilities and Equity (section 3,4,5)	16,658.8	160,315.9

Director General

/signed/
/seal affixed/

Zh.S. Chotonova

East West Finance Closed Joint Stock Company

Income Statement
For the year ended 31 December 2024

Unit of measure: *thousand KGS*

Name of indicators	For 2023	For 2024
Principal operating activities		
Revenue - principal operating income or profit/loss from biological assets	12,476.8	19,626.1
Cost of sales of goods, services or costs of production of biological assets		
Gross profit	12,476.8	19,626.1
Income and expenses from other operating activities		
Other income from operating activities	0.2	67.1
Other operating expenses		
Total: income and expenses from operating activities	0.2	67.1
Operating expenses for the period		
Selling expenses	0.0	100.3
General administrative expenses	10,624.7	15,977.7
<i>including depreciation and amortization</i>	988.5	1,317.9
Total: operating expenses	10,624.7	16,078.0
Profit/loss from operating activities	1,852.2	3,615.2
Income from investments		
Interest expense		
Foreign exchange gains (losses) on foreign currency transactions	494.1	-1,293.8
Other non-operating income and expenses	0.0	-388.3
Total: income and expenses from non-operating activities	494.1	-1,682.1
Profit (loss) before taxes	2,346.3	1,933.1
Income tax expense	234.6	268.2
Profit (loss) from ordinary activities	2,111.7	1,664.9
Extraordinary items net of income tax	0.0	0.0
Net profit (loss) of the reporting period	2,111.7	1,664.9

Director General

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/seal affixed/

Zh.S. Chotonova

East West Finance Closed Joint Stock Company

Statement of Cash flows
For the year ended 31 December 2024Unit of measure: *thousand KGS*

Name of balance sheet items	For 2023	For 2024
1. Operating		
Cash flows from sales of products, works, services	54,327.4	6,086.3
Other cash receipts from operating activities	131,214.6	9,449.2
Total gross receipts from operating activities	185,542.1	15,535.5
Cash paid on purchase of inventories		
Operating expenses (services) paid	-10,208.3	-7,182.7
Other payments from operating activities	-154.9	-63.8
Other cash outflows	-43,805.7	-9318.1
Total gross payments from operating activities	-54,168.9	-16,564.7
Net cash flow from operating activities	131,373.2	-1,029.2
2. Investing		
Gross cash receipts from investing activities	0.0	0.0
Cash received from sale of property, plant and equipment	0.0	0.0
Cash proceeds from sale of intangible assets	0.0	0.0
Total gross receipts from investing activities	0.0	0.0
Gross payments from investing activities:	0.0	0.0
Cash paid on purchase of property, plant and equipment	0.0	0.0
Cash paid on acquisition of intangible assets	0.0	0.0
Total gross payments from investing activities	0.0	0.0
Net cash flow from investing activities		
3. Financing activities		
Gross cash receipts from financing activities		
Cash contribution from founders	0.0	5,001.0
Received credits and loans	0.0	0.0
Other receipts from financing activities	0.0	2.6
Total gross receipts from financing activities	0.0	5,003.6
Gross payments from financing activities:		
Dividends paid	-1,475.4	0.0
Repayment of loans and borrowings	0.0	0.0
Other payments from financing activities	0.0	-5,150.0
Total gross payments from financing activities	-1,475.4	-5,150.0
Net cash flow from financing activities	-1,475.4	-146.4
Unrealized foreign exchange gains and losses	-719.1	153.8
Net change in cash:	129,178.7	-1,021.8
Cash at the end of the reporting period on the balance sheet	134,015.6	4,834.8
Cash at the beginning of the reporting period on the balance sheet	4,834.8	5,022.7

Director General

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/seal affixed/

Zh.S. Chotonova

East West Finance Closed Joint Stock Company**Statement of changes in equity
For the year ended December 31, 2024**Unit of measure: *thousand KGS*

Name of indicator	Authorized capital	Other capital	Retained earnings	Total
Balance as of 31 December 2023	10,002.0		6,924.0	16,926.0
Changes in accounting policies and correction of material errors				
Restated balance	10,002.0		6,924.0	16,926.0
Net profit (loss) not recognized in the profit and loss statement - total				
<i>including:</i>				
– gain (deficit) from property revaluation				
– gain (deficit) on revaluation of investments				
– exchange rate differences on foreign currency transactions				
Net profit (loss) for the reporting period			1,664.9	1,664.9
Dividends			-1,479.5	-1,479.5
Share issue	10,002.0			
Limitation on profit available for distribution				
Balance as of 31 December 2024	20,002.5		7,109.5	27,112.0

Director General/signed/
/seal affixed/**Zh.S. Chotonova**

East West Finance Closed Joint Stock Company

Notes to the financial statements
For the year ended December 31, 2024.
(in thousands KGS)

1. General Information

East West Finance Closed Joint Stock Company (hereafter referred to as the CJSC) was originally formed as Omega Custody Closed Joint Stock Company. Date of initial incorporation: 14 September 2020. On 04 December 2023 the Company was re-registered in Chui Bishkek Department of Justice due to the change of the company name to East West Finance CJSC.

Registration number: 192485-3301-3AO, OKPO-code: 30944997, TIN: 01409202010093.

According to the decision of the sole shareholder No. 12 dated 19 December 2024, the last re-registration of the Company took place on 17 January 2025 in the Ministry of Justice of the Kyrgyz Republic. Registration number of the certificate: 192485-3301-3AO.

Legal and Actual Address: 115/1 Ibraimov str., Bishkek.

East West Finance CJSC operates under the license issued by the State Service for Regulation and Supervision of Financial Market under the Ministry of Economy and Commerce of the Kyrgyz Republic, series ДП No. 0005 dated 23 May 2023.

East West Finance CJSC is a professional participant of the securities market providing depository services on the securities market.

The company carries out its economic activity on the basis of self-sufficiency, the ultimate goal is to make profit. In order to achieve this goal, the Company may carry out activities not contradicting the legislation of the Kyrgyz Republic.

The Company may engage in any types of activities not prohibited by the legislation of the Kyrgyz Republic. All types of activities are carried out by the Company in accordance with the requirements of the legislation of the Kyrgyz Republic and, if necessary, on the basis of licenses (permits) issued by the relevant ministries and departments for the types of activities subject to licensing (permits).

The authorized capital of the Company was 10,002,000 KGS and by the decision of the sole shareholder No. 12 dated 19 December 2024, the authorized capital was increased by 10,000,500 KGS and as of 31 December is 20,002,500 KGS.

The Company has the right to issue ordinary registered shares (hereinafter – shares).

The total number of shares of the Company is 13,335, with the nominal value of one ordinary registered share of 1,500 KGS.

2. Key accounting estimates and professional judgments in applying the Accounting Policy. Principles of the Accounting Policy.

Statement of compliance with IFRS

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

The key accounting estimates and professional judgments applied are consistent with those used in the preparation of the financial statements for previous reporting periods.

Internal Control System:

In accordance with the Company's Articles of Association (Charter), the governing bodies are:

- ✓ Supreme Body – Sole Shareholder;
- ✓ Controlling body – the Auditor;
- ✓ Executive Body – Director General.

The internal control system is organized in accordance with the established internal procedures of the CJSC. The organizational structure of CJSC is defined. General management of the company is carried out by the Director General appointed by the sole shareholder.

Accounting of financial and business operations, as well as preparation of financial statements for fiscal institutions and users of these statements is carried out on the basis of an agreement with an outsourcing company, in accordance with the legislation of the Kyrgyz Republic.

Documents, which formalize business transactions with cash, are signed by the Director General.

Material responsibility

Any valuables in CJSC are transferred to the accountable materially responsible persons. Responsibility of such persons is established by a contract on full material responsibility.

Main regulatory framework

Accounting in CJSC is conducted in accordance with the Law “On Accounting” No. 76 dated 29 April 2002 (with amendments and additions in the wording of the Law of the Kyrgyz Republic No. 4 dated 18 January 2022), in accordance with the Regulations on Accounting and Financial Reporting in the Kyrgyz Republic, approved by the order of the Ministry of Finance of the Kyrgyz Republic No. 127-п. dated 21 April 2000, and Working Plan of Accounts developed on the basis of the Plan of Accounting Accounts approved by the Resolution of Government of the Kyrgyz Republic No. 231 dated 07 October 2010.

Economic environment in which the CJSC operates.

The economy of the Kyrgyz Republic shows characteristic features of developing countries. Among them are, in particular, non-convertibility of the national currency outside the Kyrgyz Republic, as well as relatively high inflation. The tax, currency and customs legislation within the Kyrgyz Republic is subject to varying interpretations and frequent changes.

The future economic development of the Kyrgyz Republic is largely dependent upon the effectiveness of economic, political and monetary policies adopted by the Kyrgyz Republic Government, together with tax, legal, regulatory, and political developments.

Management is unable to reliably estimate the effect on the future financial position of CJSC of any other deterioration in the business environment. Management believes it has taken all necessary measures to support the sustainability and growth of the Company's business in the current circumstances.

Related parties.

Parties are considered to be related if one party has the ability to control the other party, is under common control, or can exercise significant influence over the other party in making financial or operational decisions. In determining related parties, attention is directed to the substance of the relationship, not merely the legal form. Key management personnel and their close family members are also considered to be related parties.

Principles of financial reporting

CJSC has developed Accounting Policy, which reflects internal procedures in accordance with the requirements of the Legislation of the Kyrgyz Republic.

The underlying assumptions used in the preparation of the financial statements are the accrual basis of accounting and the going concern assumption.

- The results of transactions and other events are recognized when they occur (rather than when cash is received or paid) and are recorded and reported in the financial statements in the periods in which they occur;
- The financial statements are prepared on the assumption that there is no intention or need to liquidate or significantly curtail operations in the foreseeable future.

Going concern principle.

Economic activity is based on the going concern principle.

The going concern basis of accounting assumes that the Company has neither intention nor need for liquidation or significant curtailment of operations.

Management believes that the Company will be able to continue as a going concern for the foreseeable future. Therefore, the financial statements are presented on the assumption that the Company will continue in operation for the foreseeable future. These financial statements do not reflect adjustments to the carrying amounts of assets and liabilities, the reported amounts of revenues and expenses and the balance sheet classifications used, which would be necessary if the going concern basis of accounting were inappropriate.

Recognition and measurement of financial instruments.

Financial assets and financial liabilities are recognized in the statement of financial position when the Depository becomes a party to the contractual provisions of the instrument. The CJSC recognizes the acquisition and realization of financial assets and liabilities that have a regular pattern of settlement at the settlement date. Financial instruments acquired in this way, which will be subsequently measured at fair value, are accounted for in the same way as acquired instruments from the date of the transaction until the settlement date.

Financial assets and liabilities are initially recognized at fair value. The initial value of financial assets and liabilities that are not financial assets and liabilities at fair value through profit or loss is adjusted for transaction costs incurred that are directly attributable to the acquisition or creation of the financial asset or issuance of the financial liability. The principles for subsequent measurement of financial assets and liabilities are disclosed in the respective accounting policies.

Taxation

In accordance with the legislation of the Kyrgyz Republic, East West Finance CJSC is subject to and pays taxes levied by the national and local tax authorities operating in the Kyrgyz Republic. Tax statements are prepared in accordance with accounting and tax accounting requirements.

In the normal course of business, management must interpret and apply existing legislation to transactions with third parties and to its own activities.

The tax legislation as currently in effect in the Kyrgyz Republic is based primarily on the documentary form of transactions and the accounting treatment prescribed by Kyrgyz accounting regulations.

Interpretation of tax legislation by tax authorities and arbitration practice, which change regularly, in the future may be based more on the substance of transactions than on their documentary form.

In the opinion of management, the Company has complied in all material respects with the relevant tax laws and other regulations governing the Company's operations in the Kyrgyz Republic.

Calculations and declarations for certain types of taxes are submitted in due time.

Chart of Accounts

To reflect operations on financial and economic activities, the accounting department of CJSC uses the **Chart of Accounts** developed on the basis of the Chart of Accounts of Accounting approved by the Resolution of the Government of the Kyrgyz Republic No. 231 dated 07 October 2010.

With regard to lower levels of accounts, which are not regulated and not approved by the Resolution of the Government, the company independently makes decisions on opening, closing, renaming and coding of accounts of these levels.

The CJSC independently approves the working chart of accounts it uses, as well as develops internal procedure for making amendments and additions to it.

Reporting period

The reporting period is a calendar year. The statement of financial position and explanatory note are prepared as of 31 December of the reporting year. The CJSC prepares interim financial statements for management purposes during the year.

Composition of financial statements

Financial statements include the following types of statements:

- ✓ Statement of financial position;
- ✓ Profit and Loss Statement;
- ✓ Statement of Cash Flows;
- ✓ Statement of Changes in Equity;
- ✓ Notes to the financial statements.

The financial statements are presented sequentially as of 31 December of the reporting year. For each numerical indicator of the financial statements comparable indicators of the previous reporting year are given. Each material item in the financial statements is disclosed and presented separately, non-material items are grouped together.

Statement of financial position

This statement should cover the accounting for cash, other current assets, accounting for fixed assets, low value and wearables, accounting for liabilities and equity as required by the design.

Profit and Loss Statement

The principles of revenue recognition should be emphasized, as well as approaches to accounting for operating income and expenses, unanticipated income and expenses, and accounting for taxes.

Statement of Cash Flows

Cash and cash equivalents consist of cash on hand and bank balances.

The statement of cash flows provides information on cash inflows and outflows during the accounting period. The classification of cash flows used in the statement of cash flows is as follows:

- Operating activities include all transactions and other events that result in revenues, expenses, and losses that determine net income.
- Investing activities are activities that involve the acquisition, ownership, and disposal of fixed assets and investments.
- Financing activities are activities that include receiving cash from founders and creditors, repaying loans and paying accrued dividends.

Statement of Changes in Equity

Equity (Net Assets) - assets less liabilities. The transformation of economic benefits in the form of additions or increases in assets or decreases in liabilities, which translates into an increase in capital. The capital of a company consists of the founder's contribution, as per statutory requirements and retained earnings.

Reporting currency

Cash assets are cash and assets receivable in fixed or determinable amounts: accounts receivable, securities, advances paid, loans issued.

Reflection in the financial statements. Cash transactions are carried out in both national and foreign currencies. In the financial statements, all monetary transactions are presented in the national currency – **in KGS**.

There can be no negative balance on cash accounts.

The JSC identifies restricted cash balances when they occur and explains the nature of the restrictions. Restrictions may be caused by restrictions from commercial banks on credit agreements and government agencies on cash withdrawals from accounts. Transactions on settlement (current) accounts are performed on the basis of cash settlement services agreement. Settlement payment transactions are confirmed by account statements received from the bank. As of December 31, the account is reconciled and confirmations are exchanged with the bank.

Cash operations are accounted for in accordance with the Regulation "On the Procedure for Cash Operations in the Kyrgyz Republic".

Cash inventory and reconciliation of actual balances with the cash statement and accounting records are performed as of the last working day of the reporting period or by management decision.

Foreign currency transactions

Assets and liabilities denominated in foreign currencies are converted into KGS at the appropriate official exchange rate of the National Bank of the Kyrgyz Republic at the date of the financial statements. Transactions in foreign currencies are recorded at the exchange rate of the National Bank of the Kyrgyz Republic at the date of the transaction. Differences between the exchange rates used for a particular transaction and the official exchange rate of the National Bank of the Kyrgyz Republic on the same date are included in profit (loss) on foreign currency transactions. Gains and losses on assets and liabilities denominated in foreign currency arising from changes in official exchange rates are recognized as gain (loss) on foreign exchange operations.

3. Cash

Cash and cash equivalents include cash on hand and in the bank's settlement account.

No.	Name	At the beginning of the year	At the end of the year
1	Cashier's office	17.0	0.0
2	Current account	4,817.8	133,951.5
	Total:	4,834.8	133,951.5

4. Investments

Investments are the purchase of assets that allow capital to grow and earn future returns. They allow investors to earn in two ways.

The first is earning from the difference in the price of assets when they are bought and sold.

The second is earning regular income in the form of interest or dividends.

There are different types of investments in the financial market. The most popular ones are investing in stocks, bonds, currency or cryptocurrency. Investing in any asset has a certain amount of risk, depending on its type. But the riskier the asset, the more profit an investor can get.

No.	Name	At the beginning of the year	At the end of the year
1	Debt securities	0.0	8,465.4
2	Other short-term investments	5,150.0	0.0
	Total:	5,150.0	8,465.4

5. Invoices receivable

Invoices receivable are recognized at actual invoice value. The determination of net realizable value requires the estimation of both bad debts and any returns or discounts granted. Bad debts are written off when uncollectibility is determined and confirmed. Returns of previously charged services and discounts are recognized in the income statement as an offset (reduction) to sales revenue.

No.	Name	At the beginning of the year	At the end of the year
1	Invoices receivable for goods, services	4,207.2	6,371.1

6. Accounts receivable

Accounts receivable are recognized at cost. Based on an analysis of the expected future cash flows in respect of doubtful receivables, such receivables are reduced to the recoverable amount by an allowance for doubtful debts (IAS 39).

Invoices receivable are recognized at actual invoice value. The determination of net realizable value requires the estimation of both bad debts and any returns of goods or discounts granted. Bad debts are written off when uncollectibility is determined and confirmed. Returns of previously charged services and discounts are recognized in the income statement as an offset (reduction) to sales revenue.

No.	Name	At the beginning of the year	At the end of the year
1	Taxes paid in advance	2.8	201.8
2	Other receivables	0.0	1.8
	Total:	2.8	203.6

7. Inventories

These are assets held for sale in the normal course of business, raw materials and supplies intended for use in the provision of services (IFRS 2). Inventories are valued at the lower of cost and net realizable value. Net realizable value is the cost of sales in the ordinary course of business less costs of completion and sale. Cost is determined on a weighted average basis.

	Name	At the beginning of the year	At the end of the year
	Inventories of auxiliary materials, including:	0.0	104.5
1	Other materials	0.0	36.2
2	IBE	0.0	68.3

	Name	At the beginning of the year	At the end of the year
	Advances paid, including:	0.0	15.7
1	Services paid in advance	0.0	15.7

	Name	At the beginning of the year	At the end of the year
1	Indebtedness of founders (participants) on contributions to the authorized capital	0.0	10,000.5

8. Property, plant and equipment

Property, plant and equipment are tangible assets with a value exceeding 100 estimated figures, which are used by the organization for production and service purposes or for administrative purposes and which are expected to be used for more than one year (IFRS 16).

Property, plant and equipment are stated at cost less accumulated depreciation. The cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, and directly attributable costs of bringing the asset to a working condition for its intended use.

Depreciation is calculated on a straight-line basis over the estimated useful lives.

Subsequent expenditure on property, plant and equipment, i.e. repair and maintenance costs, represents expenditure incurred to earn revenues in the reporting period.

	Name	Service life	Carrying amount at the beginning of the year
1	Office equipment	5 years	
	Original cost at the beginning of the year		387.5
	Receipt		57.6
	Disposal		0
	Accumulated depreciation		243.7
	Residual value at the end of the year		201.4
2	Furniture and supplies	5 years	
	Original cost at the beginning of the year		17.4
	Receipt		0
	Disposal		0
	Accumulated depreciation		11.6
	Residual value at the end of the year		5.8

Total property, plant and equipment	For 2024
Original cost at the beginning of the year	404.9
Additions during the year	57.6
Disposal	0
Accumulated depreciation	255.3
Residual value at the end of the year	207.2

9. Intangible assets

Intangible assets are specific long-lived assets of the Company that do not have physical form and are used in the production or provision of goods and services, for rental or administrative purposes.

The Company's intangible assets include computer hardware software.

When acquired, intangible assets are recognized at cost (purchase price and costs of preparing the asset for use). Intangible assets are recognized only when it is probable that future economic benefits associated with the asset will flow to the Company and the cost of the asset can be measured reliably.

The Company's intangible assets are amortized using the straight-line method. Provides for straight-line amortization over the useful life of the asset.

	Name	Service life	Carrying amount at the beginning of the year
	Software	4 years	
	Original cost at the beginning of the year		4,947.8
	Additions		0.0
	Disposal		0.0
	Accumulated amortization		3,951.4
	Residual value at the end of the year		996.4

10. Liabilities

Financial liabilities are divided into short-term and long-term liabilities. These include loans received, accounts payable.

Short-term liabilities are liabilities that:

- are expected to be discharged in the normal course of the enterprise's operating cycle;
- or are expected to be discharged within twelve months after the reporting date (IFRS 1 p.60).

Initial recognition. An entity recognizes a liability on its balance sheet when, and only when, it becomes a party to the contractual provisions of a financial instrument.

Initial measurement of financial liabilities. When a financial liability is recognized initially, the entity measures it at cost, i.e., the fair value of the consideration received for it.

The fair value of the consideration received is usually dependent on the transaction price or other market prices. If market prices cannot be reliably estimated, the fair value of the consideration is estimated as the amount of future payments discounted using the prevailing market rate of interest for a similar instrument issued by an issuer with a similar credit rating.

Subsequent measurement of financial liabilities is applied to non-current liabilities. After initial recognition in the balance sheet, an entity shall measure all non-current financial liabilities at cost.

	Name	At the beginning of the year	At the end of the year
1	Accounts payable	0.0	834.2
2	Short-term debt obligations	0.0	131,755.1
3	Taxes payable	-258.2	583.1
4	Short-term accrued liabilities	-9.0	28.9
5	Other current liabilities	0.0	2.6
	Total:	267.2	133,203.9

11. Capital

The International Standards Framework for the Preparation and Presentation of Financial Statements defines capital as an element of financial statements as the proportion of an entity's assets that remains after deducting all of its liabilities. In the balance sheet, capital may be subclassified in order to provide users of financial statements with information about legal and other aspects that limit the entity's ability to distribute or otherwise use capital, as well as the existence of certain privileges of some owners over others with respect to the receipt of dividends.

	Capital and reserves	At the beginning of the year	At the end of the year
1	Share capital in the form of ordinary shares	10,002.0	20,002.5
2	Retained earnings	6,924.0	7,109.5
	Total:	16,926.0	27,112.0

By the decision of the sole shareholder dated December 19, 2024, the authorized capital was increased by 10,000.5 thousand KGS and at the end of 2024 amounted to 20,002.5 thousand KGS.

12. Income and expenses

Income is an increase in economic benefits during the reporting period, occurring in the form of receipt or increase of assets, or reduction of liabilities, which is expressed in the increase of capital, not related to the formation / increase of authorized capital.

Expenses are a decrease in economic benefits during the reporting period, occurring in the form of disposal of assets or increase in liabilities, which results in a decrease in capital not related to payments to the founder.

Recognition of income and expenses.

Income and expenses are recognized when goods and services are actually delivered and expenses are actually incurred, regardless of when cash or cash equivalents are received or paid.

Revenue Recognition.

Revenue is recognized when it is probable that economic benefits will flow to the entity and the amount of revenue and transaction costs incurred or expected to be incurred can be measured reliably. Revenue is measured at the fair value of the consideration received or expected to be received.

	Income	2023	2024
1	Income from operating activities	12,476.8	19,626.1
2	Other income from operating activities	0.2	67.1
3	Foreign exchange income	494.0	0.0
	Total:	12,971.0	19,693.2

	Expenses	2023	2024
1	Cost of sales of goods and services	0.0	0.0
2	Selling expenses	0.0	100.3
3	General administrative expenses	10,624.7	15,977.7
	<i>including depreciation and amortization</i>	988.5	1,317.9
4	Foreign exchange losses	0.0	1,293.8
5	Other non-operating expenses	0.0	388.3
	Total:	10,624.7	17,760.1

According to the results of activity for 2024 year in CJSC according to accounting records profit in the amount of 1,933.1 thousand KGS and profit tax expenses amounted to 268.2 thousand KGS, net profit 1,664.9 thousand KGS.

13. On counteraction to legalization (laundering) of criminal income and financing of terrorist or extremist activities

In accordance with the Law of the Kyrgyz Republic No. 87 dated 06 August 2018 "On Countering the Financing of Terrorist Activities and Legalization (Laundering) of Criminal Proceeds" (as amended and supplemented) and Resolution of the Government of the Kyrgyz Republic dated No. 606 dated 25 December 2018 "On Measures to Implement the Law of the Kyrgyz Republic" "On Countering the Financing of Terrorist Activities and Legalization (Laundering) of Criminal Proceeds"

The Law of the Kyrgyz Republic "On Combating Legalization (Laundering) of Criminal Proceeds and Financing of Terrorist or Extremist Activities" is complied with.

There were no violations of internal control rules on combating the financing of terrorism (extremism) and legalization (laundering) of proceeds of crime in the Company.

There are no risks of legalization (laundering) of proceeds of crime and financing of terrorist or extremist activities.

The Company has approved the Regulation "On Internal Control for Countering the Financing of Terrorism and Money Laundering (Laundering) of Proceeds of Crime (hereinafter referred to as the CFTML). Director General Chotonova Zhazgul Subanovna on 23-24 August 2022 was trained in the Training and Methodological Center of the State Financial Intelligence Service under the Ministry of Finance of the Kyrgyz Republic in the direction of "Countering the financing of terrorist activities and legalization (laundering) of proceeds of crime" in the amount of 72 academic hours. In order to implement the requirements of the legislation of the Kyrgyz Republic, the internal control of CFTML is entrusted to the Director General Chotonova Zh.S.

14. Contingent and possible liabilities and operational risks

Fundamental errors - errors identified in the current period of such importance that the financial statements for one or more prior periods cannot be considered reliable at the time of their publication (IFRS 8 p.6).

No material events or transactions have occurred as at the date of authorization of these financial statements.

Liquidity risk

Liquidity risk is the risk of difficulty in obtaining funds to settle obligations associated with financial instruments as they actually fall due.

Legal proceedings.

In the ordinary course of business, the Company may be subject to claims and legal actions.

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. The Company has not been involved in any legal proceedings during the period indicated.

In the opinion of management, there are no pending lawsuits or other claims, the outcome of which could have a material adverse effect on the Company's results of operations and financial position, or which have not been accrued or disclosed in these financial statements.

Accounting condition

In reviewing the expenses incurred, the accounting department of East West Finance CJSC provided all accounting records that are reliable, transparent and support the actual expenses incurred.

In accordance with the financial documents provided, reliable information was obtained on the actual accrued wages, social fund contributions and income tax payments.

Accounting records are kept in accordance with the automated system, which made it possible to conduct the audit more efficiently in terms of verification of compliance of financial statements items with the accounting accounts.

Business transactions are reflected in the registers in chronological sequence and are grouped by the corresponding journals.

No discrepancies were found when comparing the accounting data with the corresponding items of the financial statements.

Inventory of assets and liabilities

To ensure the reliability of accounting and financial reporting data, the company conducts an inventory of assets and liabilities. All types of property of the enterprise, regardless of its location, and all types of financial liabilities are subject to inventory. The results of the inventory confirm the reliability of the CJSC's financial statements.

Subsequent events are events that occur between the reporting date and the date the financial statements are authorized for issue and that have affected or may affect the results of the financial statements.

The principle of materiality should be applied when recognizing events occurring after the balance sheet date. All events that can significantly affect the management decisions of users made on the basis of the financial statements should be reflected in the financial statements. Materiality depends on the size of the item or error assessed in each case.

The Company was last re-registered on 17 January 2025 with the Ministry of Justice of the Kyrgyz Republic. The registration number of the certificate is 192485-3301-3AO.

OKPO-code: 30944997, TIN: 01409202010093, Events after the reporting date that did not affect the results of the company's financial statements.

**Head,
East West Finance CJSC**

/signed/
/seal affixed/

Auditor

/signed/
/seal affixed/

07 March 2025

New York

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The foregoing document has been translated from Russian into English by
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