

AUDIT AND CONSULTING COMPANY

“ORIYON AUDIT S”

AUDIT REPORT

LIMITED LIABILITY COMPANY

INSURANCE COMPANY “BIMA”

FINANCIAL STATEMENT AUDIT

FOR THE YEAR THEN ENDED

DECEMBER 31, 2020

Dushanbe – 2021

SUBJECT:

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MANAGEMENT'S ANNOUNCE OF RESPONSIBILITY FOR THE PREPARATION AND APPROVAL OF THE FINANCIAL STATEMENTS FOR THE YEAR THEN ENDED DECEMBER 31, 2020

The Management of LLC Insurance Company "BIMA" (hereinafter referred to as the Company) is responsible for the preparation of financial reports that reliably reflect the financial position of the Company as of December 31, 2020, as well as the results of its operations, cash flows and changes in equity for the year then ended on that date, in accordance with International Financial Reporting Standards (IFRS).

In preparing the financial reports, Management is responsible for:

- Ensuring the correct selection and operation of principles of accounting policies;
- Presentation of information, including data on accounting policies, in a form that ensures the relevance, reliability, comparability and understandability of such information;
- Disclosure of additional information in cases where compliance with the requirements of IFRS is sufficient for users to understand the impact that certain transactions, as well as other events or conditions have on the financial position and financial results of the Company ;
- Assessment of the Company 's ability to continue operating in the foreseeable future;

Management also is responsible for:

- Development, implementation and maintenance of an effective and reliable internal control system in the Company :
- Maintaining accounting records in a form that allows you to disclose and explain the transactions of the Company , as well as provide information at any date with sufficient accuracy about the financial position of the Company and ensure that the financial statements comply with the requirements of IFRS;
- Maintaining accounting records in accordance with the legislation of the Republic of Tajikistan and IFRS;
- Taking all reasonably possible measures to ensure the safety of the Company 's assets; Identifying and preventing the facts of financial and other abuses;

Auditor's report

about the reality of the financial statements of LLC Insurance Company "BIMA" for 2020

Audit subject:	LLC IO "BIMA"
Legal address:	Republic of Tajikistan, Dushanbe city, Sino district, Street N. Makhsum 74/3
State registration:	Certificate of registration of LLC IO "BIMA" under No. 0266707 from February 13, 2015 and Extract from Uniform State Register from February 13, 2015, SIN: 0210020021 TIN: 020043308
Auditor:	Republic of Tajikistan, Rudaki district, Rural Soviet Tursunzade, village Istiqlol, house 9, apartment 63.
State registration:	Certificate of registration of LLC "Oriyon Audit S" under No. 023910 from May 15, 2012 and Extract from Uniform State Register from May 15, 2012, SIN: 0410006695 TIN: 040022686
License	License for the conducting general audit general audit of BM No. 0000122 as of May 26, 2018, issued by the Ministry of Finance of the Republic Tajikistan for a period of five years and a license for conducting an audit of insurance Company s FAS No. 0000003 as of January 30, 2020 issued by the National Bank of Tajikistan, for a period of five years.
Operating account	20202972780800001859
MFO	350101808
Corresponding account	20402972418081
Bank	CJSC "Spitamenbank" in Dushanbe city
The following persons participated in the audit:	Auditor: Gafurzoda S.H.

We have conducted an audit of the provided financial reports of the Limited Liability Company , Insurance Company " BIMA" (hereinafter referred to as the Company), located in Dushanbe city, Sino district, Street N. Makhsum 74/3, which consist of:

- Statement of financial condition
- Statement of loss and gain
- Statement of changes in equity
- Statement of cash receipts and disbursements
- Notes to financial statements

As of December 31, 2020, for the financial year ending on that date, as well as the actual application of accounting policies and the number indicated, have been verified in the financial statements.

Management's responsibilities for the preparation of the financial statements.

Responsibility for reliability, in accordance with the established form, procedure for conducting accounting and reporting, in accordance with the legislation of the Republic of Tajikistan, in accordance with the requirements of the Law of the Republic of Tajikistan "On Accounting". The responsibility for the reporting is borne by the management of LLC "Insurance Company".

This responsibility includes implementing and maintaining internal control for the preparation and presentation of financial statements that are not subject to material misstatement, resulting in abuse or errors affecting the financial statements, as well as for selecting and applying appropriate accounting policies and using reasonable accounting estimates.

Responsible of auditors

We undertake to express our opinion on the reliability of these financial statements based on conducting audit. We conducted the audit in accordance with the International Standards on Auditing and other regulatory legal acts of the Republic of Tajikistan. Audit standards are the only requirements for conducting an audit, recording the results and quality control of the audit and require us to comply with ethical standards, as well as planning and conducting an audit to ensure that there are no serious misstatements in the financial statements.

An audit involves applying existing requirements to the financial statements in order to obtain confirmation of audit evidence with respect to figures and explanations. The selection of existing procedures is based on the auditor's professional judgment, as well as on the assessment of the risk of material misstatement of the financial statements, which may lead to errors or omissions.

Assessment of such risks, verification of the internal control system for the preparation and presentation of the initial financial statements for audit purposes based on the procedures used in these cases, not for the purpose of expressing an opinion on the effectiveness of the internal control system, but for the purpose of proper development of the internal control system.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The audit was conducted selectively.

We believe that our audit can be the basis for expressing our opinion.

Auditor's report

In our opinion, the presented accounting (financial) statements fully reflect the transparency and reliability of the accounting (financial) statements of the Company in all available aspects of the audit period.

The presented financial statements have been prepared in accordance with the established procedure, in accordance with accounting procedures and International Financial Reporting Standards (IFRS), accurately reflects the results of economic activity, financial condition, property and cash turnover as of the specified date.

Director

"Oriyon Audit S"

S. Gafurzoda

Date: August 23, 2021

Dushanbe city

Gross Income Statement

LLC Insurance Company

“BIMA”

for 2020

(hundred somoni)

Articles	Notice	2020
Gross income	4.1	18 278.74
Financial expenses	4.2	-11 932.18
Net financial income		6 346.56
Operating expenses	4.3	-5 421.75
Net operating income, NOI		924.81
Extraordinary income (expenses)	4.4	-96.34
Before -tax income		828.47
Tax on income	4.5	190.55
Net profit		637.92

The information on the gross income statement should be considered as a whole with the notes on pages 13-14, which form an integral part of the financial statements.

Date: August 03, 2021

Director

Chulibaev V,Yu

Chief accountant

Ibodova G.T.

Statement of financial condition
LLC Insurance Company
“BIMA”
for the ended December 31, 2020

(hundred somoni)

Articles	Notice	2019	2020
Assets			
Current Assets	5.1	2 951.9	3 401.18
Monetary funds	5.2	645.60	654.33
Deposits	5.3	11 784.58	6 820.88
Insurance assets	5.4	7 232 .90	9 964.43
Accounts receivable of employees	5.5	1 325.38	13.73
Taxes paid in advance	5.4	0.00	2 784.47
Other accounts receivable	5.4	93.30	101.01
Inventory and accessories in the warehouse		24 033.66	23 710.28
Total current assets:			
Long-term asset	5.6	1 680.95	1 251.05
Fixed asset	5.6	67.13	83.70
Intangible assets		1 748.08	1 334.75
Total non-current assets:		25 781.74	25 074.78
Total assets:			
Liability and capital			
Current liability			
Accrued liability	5.7	0.00	311.73
Insurance commitment	5.8	207.00	1 728.31
Total current liability		207.00	2 040.04
Fixed liability			
Fixed insurance liability	5.9	24 604.60	21 896.82
Total Fixed liability		24 604.60	21 896.82
Total liability		24 811.60	23 936.86
Equity capital			
Statutory capital	5.10	500.00	500.00
Capital surplus		0.00	0.00
Undistributed profits	5.11	470.14	637.92
Reserve fund	5.12	0.00	0.00
Total equity		970.14	1 137.92
Total liability and capital		25 781.74	25 074.78

The information about the financial statements should be considered as a whole with the notes on pages 14-15, which form an integral part of the financial statements.

Date: August 03, 2021

Director

Chulibaev V, Yu

Chief accountant

Ibodova G.T.

**Statement of cash receipts and disbursements LLC Insurance Company
"BIMA"**

for the ended December 31, 2020

(hundred somoni)

Articles	Notice	2020
Operating highlights		
Cash income:		
Income from insurance premiums		76 978.95
Interest income deposit		36.54
Other cash income		14 868.92
Total incomes:		91 884.41
Cash outflows:		
Rate of insurance		2 533.91
Insurance indemnity		9 188.75
Reassurance		52 805.37
Payment of income tax		7.19
Payment of other taxes		4 852.42
Labor remuneration and social tax		1 172.72
Service fee		2 071.15
Other operating payments		18 847.25
Total cash outflows:		91 478.76
Cash balance from operating activities.		405.65
2. Income from investment activities.		
Incomes:		
Assigned investment		0.00
Expense:		
The received fixed asset		0.00
Dividends		0.00
Total cash outflows from investments:		0.00
Demand balance		0.00
Exchange difference		89.58
Result change in cash		495.23
Cash at the beginning of the reporting period		2905.95
Cash at the end of the reporting period		3401.18

Date: August 03, 2021

Director

Chulibaev V,Yu

Chief accountant

Ibodova G.T.

Name of rate	statutory capital	additional capital	Retained earnings	reserve fund (insurance)	Total
Balance on 01/01/2020	500.0	0.0	470.1	0.0	970.1
Net profit for the period			637.92		637.92
Changing the accounting policy					
Change in reserve capital					
Dividends			-470.1		-470.1
Change in reserves					
Balance on 31/12/2020	500.0	0.0	637.92	0.0	1 137.92

Date: August 03, 2021

Director

Chulibaev V,Yu

Chief accountant

Ibodova G.T.

Comment to financial statements LLC Insurance Company

“BIMA”

for the ended December 31, 2020

The explanations to the financial statements reflect the main methodological principles of preparing financial statements adopted by the Company. The Company's management should choose and adopt an accounting policy in such a way that the financial statements comply with the requirements of International Accounting Standards (IFRS) and take into account their structure, industry affiliation and other characteristics. Independently develop your own accounting policy. (The accounting policy was not provided to the audit).

The financial statements establish general principles for the preparation and presentation of reports, as well as disclose accounting policies, other indicators and relevant explanations concerning important points that separate the activities of the enterprise.

The financial statements of the Company are prepared in the national currency of the Republic of Tajikistan - somoni.

1. Information about the Company

The full name of the Company in accordance with the constituent documents, registered in the regular order - Limited Liability Company Insurance Company "BIMA " (hereinafter referred to as the " Company "), in accordance with the Civil Code of the Republic of Tajikistan, the Law of the Republic of Tajikistan "On Limited Liability Company" and other regulatory legal acts of the Republic of Tajikistan established and in force.

The Company was created in accordance with the Certificate of state Registration of a Limited Liability Company, Insurance Company «BIMA " under No. 0266707 as of 13/02/2015 and is registered in a Uniform State Register.

The Company has been assigned the unified identification number 0210020021 and has the taxpayer identification number 020043308. The founders of the Company according to the extract from the Unified State Register as of 13.02.2015 are individuals, residents of the Republic of Tajikistan and non-residents specified in this Extract.

According to this Extract, the founders of the organization are:

- citizen of the Republic of Tajikistan-Djuraev Jamshed Khurshedovich, sum- 250,000 somoni, which is 50% of the authorized capital;

- citizen of the Russian Federation-Khursan Vladimir Valeryevich contribution of 125,000 somoni, or -25% of the authorized capital;

-citizen of the Russian Federation- Duzkratchenko Stepan Nikolaevich - contribution of 125,000 somoni, or -25% of the authorized capital;

Director of Company:

Citizen of the Republic of Tajikistan -Chuliboev Vafo Yusufovich

Legal address of Company: Republic of Tajikistan, Dushanbe city, Sino district, Street N. Makhsum 74/3

State control over the Company is exercised by the National Bank of Tajikistan.

The property of the Company is formed at the expense of equal contributions from the founders and as of December 31, 2020 consists only of cash.

The authorized capital of the Company was approved in the amount of 500,000 (five hundred thousand) somoni.

The Company is created for the purpose of making a profit, the main activity of a legal entity is insurance activity.

The Company has been holding strong positions in the insurance market of the Republic of Tajikistan for six years. Currently, the insurance Company is rapidly developing in the insurance market and has a high staff.

The Company is engaged in voluntary insurance of legal entities of various forms of ownership and individuals included in the Unified State Register of Professional Participants of the Insurance Market on June 12, 2019 under No. 18 / F26.

In accordance with the current License issued by the National Bank of Tajikistan under FS No. 0000015 as of June 12, 2019, it considers the most popular types of insurance in the financial market.

2. Basis for the presentation of financial statements.

The basis for the preparation of the Company's financial statements are requirements of International Financial Reporting Standards.

In preparing the financial statements, the main assumptions are the method of calculation and assumptions about the independence of the Company.

The accrual basis assumes that the impact of transactions and other events recognized in the period in which they occur, and not in actual cash inflows or outflows.

The assumption of independence of activity implies that the Company has no intention and need to liquidate or significantly reduce its activities in the near future.

2.1 Preparation of financial statements.

The Company's financial statements include:

- Financial report
- Gross income statement
- Cash flow statement
- Report on changes in equity
- Notes to the financial statements

Comments on the financial position report.

A statement of financial condition, economic information about the company's reserves (assets), a statement of claim about reserves (liabilities) for the owner's share (equity). In the statement of financial position, liabilities and assets are grouped by content, i.e. assets, depending on the degree of decrease in their liquidity and liabilities related to the maturity period.

The report describes the financial condition, property and financial condition of the enterprise as of the date of submission of the statements. The statement of financial position has been prepared as of December 31, 2020. The report on the financial situation in a market economy serves as the main source of information for the general public.

A report on the financial condition of the Company's obligations to its founders, investors, debtors, sellers, buyers, etc., as well as evidence of a threat (financial difficulties) should be determined. Any receivables and payables arising as a result of transactions related to the transfer of inventories, fixed assets and intangible assets, the correctness of which is confirmed by the reconciliation report.

The Company's reporting period is a calendar year. Important items are presented and explained in separate financial statements.

Non-essential items are grouped.

2.2. The value of the report.

The national currency of the Republic of Tajikistan - somoni is used as the functional currency and the currency for the Company's financial statements.

3. Basic principles of accounting policy.

3.1. Cash and cash equivalents.

Cash and cash equivalents represent cash in the treasury of the Company and cash in the accounts of the current correspondent account and deposits.

3.2 Current assets

The company, like other foreign assets, takes into account various accounts for receiving, prepayment, advance payments to employees, etc.

3.3 Fixed asset

Fixed assets are initially measured at their original cost and purchased.

After recognition, property, plant and equipment are recorded at cost, i.e. At cost less, accumulated depreciation. Depreciation of fixed assets is calculated in accordance with the norms established by the Tax Code of the Republic of Tajikistan.

For depreciation of all fixed assets, the deductible balance method is used in accordance with article 153 of the Tax Code of the Republic of Tajikistan. In order to comply with the requirements of IFRS 16, "Fixed asset", the Company's accounting policies will be revised to reduce the balance sheet.

3.4. Current responsibility

The Company accounts for other external liabilities using the methodology for calculating the following items:

- Employee salaries and social security contributions;
- Bonuses, vacation pay and other bonuses for employees;
- Taxes;
- Received advance payments;
- Obligations to calculate other operating expenses related to insurance activities.

3.5. Recognition of income and expenses:

An organization records income and expenses in its financial statements on an accrual basis.

3.6. Tax assessment

Income tax expenses recorded in the gross income statement represent the amount of accrued income tax in accordance with the current legislation of the Republic of Tajikistan.

3.7. Foreign currency transaction

The Company prepares and submits financial statements in the national currency.

All transactions in foreign currency are reflected in the national currency at the exchange rate established by the National Bank of Tajikistan on the day of the transaction.

Revaluation of balances on assets and liabilities denominated in foreign currency is carried out daily in order to determine profit or loss from exchange rate fluctuations and to prepare financial statements, as well as on any day of the month for the purpose of obtaining reports.

In the event of a difference in exchange rates at the time of the currency revaluation, the entity shall recognize foreign exchange gains and losses in the statement of gross income for the period in which they are incurred.

On December 31, 2020, the official rate of the National Bank of Tajikistan was established by the National Bank of Tajikistan.

Years	1 Dollars US	1 RUB	1 EUR
2019	9.6872	0.1560	10.8448
2020	11.30	0.1506	13.8934

4. NOTES TO THE STATEMENT OF FINANCIAL POSITION

Revenue recognition:

Revenue is recognized only if it is probable that economic benefits will flow to the Company, and if the income can be reliably estimated, despite the timing of the receipt of funds. Income is measured at the fair value of the remuneration received or to be received in accordance with the contractual terms of payments.

Insurance income:

Income from the sale of insurance premiums is recognized when an inflow of income is likely. Invoices are issued based on the payment terms for each contract. Income from the sale of insurance premiums is recognized in the financial statements on an accrual basis.

5. OVERVIEW OF FINANCIAL STATEMENTS

Income accounting:

The Company's income is taken into account when it is possible to transfer funds to its account. These revenues are accounted for in accordance with the terms of payment of the concluded contracts. The Company's income and operating income, in the form of income on the basis of concluded contracts, are made up of funds provided for reinsurance, as well as non-operating income.

Insurance income:

The insurance income is also taken into account if it is possible to receive funds in accordance with the concluded contracts. The invoice is paid to the persons with whom the contract is concluded, based on the terms of payment under the contract and the time specified in the contract.

Resources for insurance funds:

In accordance with the Decree of the Government of the Republic of Tajikistan as of February 28, 2015 No. 94 "On the procedure and criteria for the deduction of contributions to insurance reserve funds" and the requirements of article 116 of the Tax code of the Republic of Tajikistan "Withhold contributions to the insurance reserve funds" in the Company taken into account the reserve unspent insurance funds and the amount in the reserve Fund losses.

"Basic insurance premium" (BIP) - in accordance with this resolution and the requirements of Article 116 of the Tax Code of the Republic of Tajikistan is calculated as follows:

- insurance premium (IP), minus the commission fee calculated on the basis of intermediary services for concluding insurance (reinsurance) contracts (in the amount of no more than 35% of the insurance premium (IP)) to insurance agents (brokers) and minus reserves for preventive measures (RPM) (in the amount of no more than 3% of the insurance premium).

Resources for preventive measures:

In accordance with the Resolution of the Government of the Republic of Tajikistan as of February 28, 2015 No. 94 "On the procedure and amounts of deductions to insurance reserve funds", the

Company has the right to charge a reserve for preventive measures (RPM) in the amount of no more than 3% of the insurance premium.

In the reporting year, the Company did not allocate funds to the reserve for preventive measures and stabilization reserves.

4. Gross Income Statement

Notice 4.1 Financial income

(hundred somoni)

Articles	2020
Insurance premiums according to contracts.	78 434.78
Reinsuring	-52 747.37
Reimbursement of insurance payments from insurers	1 371.48
The result of changes in the reserve of unearned premium (RUP)	-1 778.23
The result of the change is the share of reinsurers in the reserve of unearned premiums (the reinsurer's asset in the RNP)	-6 909.52
Refund of insurance premiums.	-92.4
Total financial income	18 278.74

Notice 4.2. Financial expenses

(hundred somoni)

Articles	2020
Accrued to the reserve of preventive measures	0.00
Commission fee for agents	2536.16
Result of changes in the loss reserve	-1064.65
Result of changes in the reinsurer's share in the loss reserve	861.4
Insurance payments	9599.27
Additional reserve (stabilization reserve) has been accrued	0.00
Total financial expenses	11 932.18

Notice 4.3. Operating expenses

(hundred somoni)

Articles	2020
Labor costs	993.76
Social taxes	248.44
Rent expense	820.00
Service consumption	1 012.76
Tax accrued	230.43
Office expenses	87.13
Repair and maintenance expense	7.39
Computer consumption	22.1
Travel expenses	117.96

Acquisition costs	71.34
Depreciation deductions of fixed assets	386.04
Audit service expense	8.70
Communal expenses	9.88
Communication expenses	312.31
Electricity consumption	54.19
Fuel consumption	242.80
Charitable expenses	1.0
Other administrative expenses	198.05
Document translation expenses	0.90
Marketing service expense	509.61
Other services	86.96
Totals operating expenses	5 421.75

Notice 4.4. Other non-operating income and expenses. (hundred somoni)

Articles	2020
Deposit interest income	36.54
Income from exchange rate differences	202.90
Conversion income	
Other non-operating income	27.68
Losses from exchange rate differences	-187.38
Losses from exchange rate differences paid to reinsurers	-0.87
Losses from the write-off of fixed assets	-175.21
Losses from other non-operating expenses	0.00
Total income (expense) from non-operating activities	-96.34

Notice 4.5. Income tax

According to this article, the report on gross income and expenses is published in accordance with the declaration.

Notice 5 Statement of financial condition

Notice 5.1. Cash and its exchange (hundred somoni)

Articles	2019	2020
Cash on hand - somoni	5.50	2.63
Cash in banks - somoni	1 833.84	402.89
Cash in banks - currency	1 112.56	2995.65
Total cash	2 951.90	3 401.18

Notice 5.2. Deposits**(hundred somoni)**

Articles	2019	2020
Deposits in national currency	597.16	595.84
Foreign currency deposits	48.44	58.49
Total deposits	645.6	654.33

Notice 5.3. Insurance assets**(hundred somoni)**

Articles	2019	2020
The share of reinsurers in the unearned premium reserve	7 659.52	750.01
The share of reinsurers in the loss reserve	1 211.40	350.00
Accounts receivable for insurance operations	2 913.67	5 720.87
Requirements for reinsurers	0.00	0.00
Total insurance assets.	11 781.58	6 820.88

Notice 5.4. Other current assets**(hundred somoni)**

Articles	2019	2020
Other accounts receivable	0.00	2 784.47
Personnel accounts receivable	7 188.80	9 964.43
Goods - inventory	93.30	101.01
Prepayment of services	44.10	0.00
Total	7 326.1	12 849.91

Notice 5.5. Prepayment of taxes**(hundred somoni)**

Articles	2019	2020
Income tax	144.57	0.00
Pension fund 1%	0.00	3.08
Prepayment of VAT	1.03	1.03
Non-resident income tax 6%	1 151.24	0.00
Income tax	28.54	9.62
Total	1325.38	13.73

Notice 5.6. Fixed asset**(hundred somoni)**

Articles	2019	2020
Buildings and structures	185.30	0.00
Machinery and equipment	75.51	75.51
Office requisites	415.35	520.64
Transportation	880.00	880.00
Furniture and interior	313.07	333.90
Accumulated depreciation	188.31	559.00

Book value	1 680.90	1251.50
Intangible assets	67.18	83.70
Accumulated depreciation		
Total intangible assets	67.18	83.70

Notice 5.7. Accrued liability

(hundred somoni)

Articles	2019	2020
Withholding tax	0.00	0.00
Transport tax	1.85	3.05
Social tax	78.63	20.44
Road fund	67.49	0.02
Tax on income	0.00	199.79
Dividends to pay	0.00	0.00
Non-resident income tax 6%	0.00	83.24
Total	147.97	306.54
Sanatorium treatment reserve 1.4%	1.71	5.19
Total	149.68	311.73

Notice 5.8. Insurance premium obligations

(hundred somoni)

Articles	2019	2020
Preventive measures reserve	195.50	195.50
Obligation to reimburse insurance	11.21	0.00
Obligation to pay to insurers	3 226.75	0.00
Prepaid insurance premium		1 530.38
Obligation to pay insurance indemnities issued to reinsurers	0.00	0.00
Insurance reserve obligation		
Remuneration to insurance agents.	0.00	2.43
Total	3 433.46	1 728.31

Notice 5.9. Fixed liability

(hundred somoni)

Articles	2019	2020
Deferred earnings		
Unearned premium reserve	17 693.59	19 471.82
Loss reserve	3 489.65	2 425.00
Total	21 183.24	21.896.82

Notice 5.10 Stated capital

The article of the report on the financial condition of the founders' investments is indicated.

Notice 5.11 Undistributed profits

This article presents a statement of financial position and performance of the Company for all reporting periods.

Notice 5.12. Reserve capital

This article reflects a report on the financial position of funds created from income and expenses in accordance with the requirements of the current Legislation of the Republic of Tajikistan.

Notice 6. Transactions involving the parties.

In the reporting period, he did not carry out transactions with related parties.

Notice 7. Indirect liability

The Management of the Company does not believe that there are any significant obligations that could negatively affect its financial condition and results in the future.

Notice 8. Events after the reporting date

No significant events occurred after the reporting date.

Conclusion

The explanations are an integral part of the financial statements and reflect significant factors of the company's activities that are not explicitly disclosed in other financial statements. When preparing financial statements in accordance with IFRS, all parts of the financial statements must comply with each of the requirements of the standards. In case of non-compliance with one of the requirements of the standard, the reasons for non-compliance with the requirements of this standard and its impact on the financial statements should be disclosed.

Explanations are prepared in a free form with the help of tables, visual aids and other tools that facilitate the understanding of financial statements.