

Limited Liability Partnership «MOI insurance broker»

**Independent Auditor's audit report
And separate financial statements for the year,
Month period ended 31 December 2018**

Prepared in accordance with
International Financial Reporting Standards

Almaty

The Republic of Kazakhstan



ТОО «Евразийская финансовая служба»
член международной аудиторской сети
«Kreston International»



г. Алматы, ул. Сатпаева 30А/3, ЖК «Тенгиз Тауэрс»-2, офис 159
БИН: 940740001622, РНН: 600900059383, ИИК: KZ499470398006467403
в АО ДБ «Альфа Банк», г. Алматы БИК: ALFAKZKA Код 17
Тел.: +7 (727) 250-47-83, 250-47-84, Тел./факс: 250-47-85
e-mail: audit@efs.kz, too.efs.audit@gmail.com, www.efs.kz

APPROVED:

Director

Eurasian Financial Service LLP

YeshniyazovaZh.T



State license to engage in Auditing
Activity in the territory of the Republic of Kazakhstan
No. 0000026 series of MF RK dated December 27, 1999

AUDIT REPORT OF THE INDEPENDENT AUDITOR

To participants of LLP "MOI insurance broker"

Conclusion on the audit of separate financial statements

Opinion

We conducted an audit of the separate financial statements of MOI Insurance Broker ("the Organization"), which consisted of the balance sheet as of December 31, 2018, the profit and loss account, the cash flow statement, the statement of changes in equity and explanatory note, including a brief overview of the main provisions of accounting policies.

In our opinion, the accompanying separate financial statements present fairly, in all material respects, the financial position of the Organization as at 31 December 2018, and its financial results, cash flows and changes in equity for the year ended on the given day in accordance with International Standards (IFRS), with the exception of the effect of the aspect described in the explanatory paragraph.

Grounds for expressing opinion

We conducted our audit in accordance with the 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 separate financial statements" of our opinion.

We are independent from the Organization in accordance with the Code of Ethics for Professional Accountants of the Council on International Standards of Ethics for Accountants (the Code of the CMSEB) and we have fulfilled other ethical duties in accordance with the Code of the CMSE. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of management and persons responsible for corporate management and separate financial statements

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

In preparing the separate financial statements, management is responsible for assessing the ability of the Organization to continue to operate ceaseless, to disclose, as appropriate, information relating to business continuity and for reporting on the basis of the assumption of continuing operations, unless the management intends to liquidate the Organization, to cease its activities or when it lacks any other real alternative, except for the liquidation or termination of activities.

Those responsible for corporate governance are responsible for overseeing the preparation of the financial statements of the Organization.

Auditor's responsibility for the audit of separate financial statements

Our goal is to obtain reasonable assurance that the separate financial statements do not contain material misstatement due to fraud or error, and in the issuance of an audit opinion containing our opinion. Reasonable confidence is a high degree of certainty, but it is not a guarantee that an audit conducted in accordance with International Standards on Auditing always reveals significant distortions if they exist. Distortions can be the result of unfair acts or mistakes and are considered as significant if it can reasonably be assumed that individually or in combination they can affect the economic decisions of users made on the basis of these separate 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 appropriate to the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control system;
- we assess the appropriate 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 business, and on the basis of the audit evidence obtained - the conclusion is whether there is significant uncertainty in relation to events or conditions that could give rise to significant doubts about the Organization's ability to continue to operate ceaseless. If we conclude that there is significant uncertainty, we must draw attention to our disclosure in the financial statements, or, if such disclosure is inappropriate, modify our opinion. Our conclusions are based on the audit evidence obtained before the date of our audit report. However, future events or conditions may lead to the Organization's loss of ability to continue to operate continuously;
- we evaluate the presentation of the financial statements as a whole, its structure and content, including disclosure of information, as well as whether the financial statements

present the underlying operations and events in a manner that ensures their reliable representation.

We carry out informational interaction with persons responsible for corporate governance, including information on the planned scope and timing of the audit, as well as significant comments on the audit results, including significant deficiencies in the internal control system that we identify in the course of the audit.

We also provide those responsible for corporate governance with a statement that we have complied with all relevant ethical requirements for independence and have informed these individuals of all relationships and other issues that can reasonably be considered influencing the independence of the auditor and, where necessary, on appropriate precautions.

Of those issues that we brought to the attention of those responsible for corporate governance, we identify the issues that were most significant for auditing separate financial statements for the current period and, therefore, are key audit issues. We describe these issues in our audit opinion, except in cases where public disclosure of information on these issues is prohibited by law or regulation or when in very rare cases we come to the conclusion that information about a matter should not be communicated in our conclusion, since it can reasonably be assumed that the negative consequences of the communication of such information will exceed the socially significant benefit from its communication.

Head of Audit,

On the basis of which the present

Independent auditor's report

Kobylkina V.I. _____



MF-000124 issued by the Ministry of Finance of the Republic of Kazakhstan on 22.01.2013.

City of Almaty, the Republic of Kazakhstan

"26" March 2019.

«МОІ (МОЙ) страховый брокер» ЖШС
БСН 050740002486
Индекс: 050059
Алматы қаласы, Н. Назарбаев даңғылы, 248
Тел/факс: +7(727)313-77-13, 313-77-11, 313-77-33
e-mail: info@moibroker.kz



ТОО «МОІ (МОЙ) страховый брокер»
БИН 050740002486
Индекс: 050059
Город Алматы, пр. Н. Назарбаев, 248
Тел/факс: +7(727)313-77-13, 313-77-11, 313-77-33
e-mail: info@moibroker.kz

MANAGEMENT CONFIRMATION OF RESPONSIBILITY

FOR PREPARATION AND APPROVAL OF FINANCIAL REPORT FOR 2018

The following statement, which should be read in conjunction with description of auditors' duties contained in the report submitted by independent auditors, was made with the aim of distinguishing between the responsibilities of auditors and management regarding financial statement of the Limited Liability Partnership MOI Insurance Broker.

Management is responsible for the preparation of (unconsolidated) financial statement that faithfully reflect financial position of the Partnership as at December 31, 2018 in all material aspects. Results of the Partnership, cash flow and changes in equity for the year ended on the same date, as well as a summary of the main principles of accounting policies and other notes in accordance with International Financial Reporting Standards (IFRS).

In course of preparing financial statement, management is responsible for:

- choosing appropriate accounting principles and applying them consistently;
- application of IFRS requirements, or disclosure of all significant deviations from IFRS in financial statement; and
- preparation of (unconsolidated) financial statement, based on the assumption that the Partnership will continue its activities in the foreseeable future, except in cases where this assumption is incorrect.

Management is also responsible for:

- development, implementation and maintenance of an effective and reliable internal control system in Partnership;
- maintaining accounting system that allows at any time to prepare, with a sufficient degree of accuracy, information on financial position of Partnership and ensure that financial statement comply with IFRS;
- accounting in accordance with the law;
- taking measures within its competence to protect assets of the Partnership; and
- detection and prevention of fraud and other irregularities.

Attached financial statement for 2018 was approved by management of the Partnership for release on March 26, 2018.

On behalf of management of the Partnership:

Gaukhar Kassymkanova

Managing Director

March 26, 2018

Dinara Turlybekova

Chief accountant

March 26, 2018



Balance sheet
for the reporting period of 2018

Index: № 1 - Б (Balance)

Periodicity: annual

Represents: public interest organisations based on fiscal year results

Where it is submitted: to the financial statements depository in electronic format through software

Submission deadline: annually, not later than August 31 of the year following the reporting

Note: explanation how to fill the report is given in the appendix to the form intended for the collection of administrative data "Balance sheet"

Name of the organization **MOI Insurance Broker, LLP**

for the year ending **December 31, 2018**

thousand tenge

Assets	note	line code	for the reporting period	for the previous period
I. Short-term assets:				
Cash and cash equivalents	5	010	3 212,31	830,70
Available-for-sale financial assets		011		
Derivative financial instruments		012		
Financial assets at fair value through profit or loss		013		
Financial assets held to maturity		014		
Other short-term financial assets	6	015	30 970,18	12 911,09
Short-term trade and other receivables	7	016	320 373,06	78 986,38
Current Income Tax		017		
Stocks	8	018	1 373,66	899,26
Other current assets	9	019	1 784,14	3 201,31
Total short-term assets (sum of lines from 010 to 019)		100	357 713,35	96 828,74
Assets (or disposal groups) held for sale		101		
II. Long-term assets				
Available-for-sale financial assets		110		
Derivative financial instruments		111		
Financial assets at fair value through profit or loss		112		
Financial assets held to maturity		113		
Other long-term financial assets	10	114	219 470,82	338 647,36
Long-term trade and other receivables		115		
Investments accounted for by the equity method		116		
Investment property		117		
Fixed assets	11	118	105 451,78	102 953,15
Apological assets		119		
Exploration and appraisal assets		120		
Intangible assets	12	121	6 151,65	4 786,83
Deferred tax assets	13	122		
Other long-term assets		123		
Total long-term assets (sum of lines 110 to 123)		200	331 074,25	446 387,34
Balance (line 100 + line 101 + line 200)			688 787,60	543 216,07
Liabilities				
III. Short-term liabilities				
Loans		210		
Derivative financial instruments		211		
Other current financial liabilities		212		
Short-term trading and other payables	14	213	267 945,15	84 199,77
Short term reserves	15	214	7 653,25	5 086,07
Current income tax liabilities	16	215	14 631,70	22 581,96
Employee benefits	17	216	3 877,46	35 342,34
Other current liabilities	18	217		
Total short-term liabilities (sum of lines 210 through 217)		300	294 107,56	147 210,14
Obligations of retiring groups held for sale		301		
IV. Long-term liabilities				
Loans	19	310		
Derivative financial instruments		311		
Other long-term financial liabilities		312		
Long-term trade and other payables		313		
Long-term reserves		314		
Deferred tax liabilities	13	315	8 131,77	6 928,28
Other long-term liabilities		316		
Total long-term liabilities (sum of lines 310 to 316)		400	8 131,77	6 928,28
V. Capital				
Authorized (share) capital	20	410	10 000,00	10 000,00
Share premium		411		
Repurchased own equity instruments		412		
Reserves	21	413	13 656,15	9 958,04
Retained earnings (uncovered loss)	22	414	362 892,12	369 119,62
Total capital attributable to the owners of the parent organization (the sum of lines from 410 to 414)		420	386 548,27	389 077,66
Share of non-controlling owners		421		
Total capital (line 420 +/- line 421)		500	386 548,27	389 077,66
Balance (line 300 + line 301 + line 400 + line 500)			688 787,60	543 216,08

Gaukhar Kassymkanova Managing Director

Dinara Turlybekova Chief accountant

**Profit and Losses Report
for the reporting period of 2018**

Index: № 2 -P&L

Periodicity: annual

Represents: public interest organisations based on fiscal year results

Where it is submitted: to the financial statements depository in electronic format through software

Submission deadline: annually, not later than August 31 of the year following the reporting

Note: explanation how to fill the report is given in the appendix to the form intended for the collection of administrative data "Profit and Losses Report"

Name of the organization **MOI Insurance Broker, LLP**

for the year ending **December 31, 2018**

thousand tenge

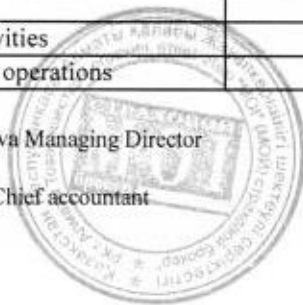
Name of the indicator	note	line code	for the reporting period	for the previous period
Revenue	23	10	260 095,30	362 039,24
Cost of goods and services sold		11		
Gross profit (line 010 - line 011)		12	260 095,30	362 039,24
Sales Costs	24	13	13 487,86	7 444,43
Administrative expenses	25	14	199 019,47	237 353,16
Other expenses	26	15	69 029,55	67 049,32
Other income	27	16	92 381,86	72 109,55
Total operating profit (loss) (+/- lines from 012 to 016)		20	70 940,28	122 301,88
Finance Revenues	28	21	2 749,74	6 486,36
Finance Costs	29	22		
Share of organization in profit (loss) of associates and joint activities accounted for using the equity method		23		
Other non-operating income		24		
Other non-operating expenses		25		
Profit (loss) before tax (+/- lines from 020 to 025)	30	100	73 690,03	128 788,23
Income tax expense	31	101	14 917,52	18 350,98
Profit (loss) after tax from continuing operations (line 100 - line 101)	32	200	58 772,51	110 437,25
Profit (loss) after tax from discontinued operations		201		
Profit for the year (line 200 + line 201), attributable to:		300	58 772,51	110 437,25
owners of the parent organization				
share of non-controlling owners				



Name of the indicator	line code	for the reporting period	for the previous period
Total gross profit, total (sum of lines from 410 to 420):	400	3 698,11	(2 538,66)
<i>including:</i>			
Revaluation of fixed assets	410	5 011,04	8 332,22
Revaluation of financial assets available for sale	411		
Share in other comprehensive income (loss) of associates and joint ventures accounted for using the equity method	412		
Actuarial gains (losses) on pension liabilities	413		
The effect of changes in the rate of income tax on deferred tax subsidiaries	414		
Cash flow hedge	415		
Exchange difference on investments in foreign organizations	416		
Hedging net investment in foreign operations	417		
Other components of other comprehensive income	418		
Adjustment for reclassification in profit (loss)	419		
Tax effect of other comprehensive income components	420	(1 312,93)	(10 870,88)
Total comprehensive profit (line 300 + line 400)	500	62 470,62	107 898,59
Total comprehensive income attributable to:			
owners of the parent organization			
share of non-controlling owners			
Earnings per share:	600		
<i>including:</i>			
Basic earnings per share:			
from ongoing activities			
from discontinued operations			
Diluted EPS:			
from ongoing activities			
from discontinued operations			

Gaukhar Kassymkanova Managing Director

Dinara Turlybekova Chief accountant



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**Cash flow statement (indirect method)
for the reporting period of 2018**

Index: № 4 - Cash flow

Periodicity: annual

Represents: public interest organisations based on fiscal year results

Where it is submitted: to the financial statements depository in electronic format through software

Submission deadline: annually, not later than August 31 of the year following the reporting

Note: explanation how to fill the report is given in the appendix to the form intended for the collection of administrative data "Cash flow statement (indirect method)"

Name of the organization **MOI Insurance Broker, LLP**

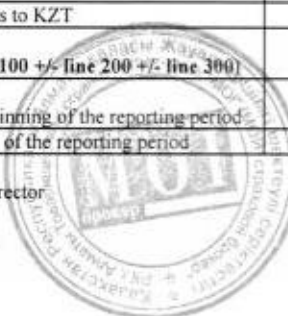
for the year ending **December 31, 2018**

thousand tenge

Name of the indicator	note	line code	for the reporting period	for the previous period
1. Cash flow from operating activities				
Profit (loss) before tax		10	73 690,03	128 788,24
Adjustments for non-cash items				
Depreciation and impairment of fixed assets and intangible assets		11	5 438,81	4 684,87
Goodwill impairment		12		
Impairment of trade and other receivables		13		
Other adjustments for non-cash items		14	(65 000,00)	(120 325,72)
Loss (profit) on retirement of fixed assets		15		
Loss (profit) from investment property		16		
Loss (profit) from early repayment of loans		17		
Loss (profit) from other financial assets at fair value adjusted through income statement		18		
Expenses (income) for financing		19		
Employee benefits		20		
Equity Reward Expenses		21		
Income (expense) for deferred taxes		22		
Outstanding positive (negative) exchange rate difference		23		
Share of organization in profits of associates and joint ventures accounted for using the equity method		24		
Other non-cash transaction adjustments in total comprehensive income (loss)		25	(1 312,93)	(10 870,88)
Total adjustment of total comprehensive profit (loss), total (+/- lines from 011 to 025)		30	(60 874,12)	(126 511,74)
Stock changes		31	(474,40)	-542,88
Reserve changes		32		
Changes in trade and other receivables		33	-138 852,06	190 825,99
Changes in trade and other payables		34	156 051,17	(152 386,16)
Changes on tax debt and other obligatory payments to the budget		35	(7 950,26)	-17 329,55
Changes in other current liabilities		36		
Total movement of operating assets and liabilities, total (+/- lines from 031 to 036)		40	8 774,45	20 567,40
Paid rewards		41		
Income tax paid		42	14 917,52	18 350,98
Net cash from operating activities (line 010 +/- line 030 +/- line 040 +/- line 041 +/- line 042)		100	6 672,84	4 492,93
2. Cash flow from investing activities		200	(4 291,23)	(4 927,36)
3. Cash flow from financial activities		300	-	-
4. The effect of currency exchange rates to KZT		400		
5. Increase +/- decrease in cash (line 100 +/- line 200 +/- line 300)		500	2 381,61	(434,42)
6. Cash and cash equivalents at the beginning of the reporting period	5		830,70	1 265,13
7. Cash and cash equivalents at the end of the reporting period	5	700	3 212,31	830,70

Gaukhar Kassymkanova Managing Director

Dinara Turlybekova Chief accountant



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**Statement of Changes in Equity
for the reporting period of 2018**

Index: No. - 5 Changes in Equity

Periodicity: annual

Represents: public interest organisations based on fiscal year results

Where it is submitted: to the financial statements depository in electronic format through software

Submission deadline: annually, not later than August 31 of the year following the reporting

Note: explanation how to fill the report is given in the appendix to the form intended for the collection of administrative data "Changes in Equity"

Name of the organization **MOI Insurance Broker, LLP**for the year ending **December 31, 2018**[illegible]

Issue of shares under the employee remuneration scheme										0,00
tax benefit in relation to the employee shareholding scheme										0,00
Contributions of owners						311				0,00
Issue of own equity instruments (shares)						312				0,00
Issue of equity instruments related to business combinations						313				0,00
Share component of convertible instruments (minus tax effect)						314				0,00
Dividend payment						315			(105 000,00)	-105 000,00
Other distributions in favor of owners						316				0,00
Other operations with owners						317				0,00
Changes in equity interest in subsidiaries that do not lead to loss of control						318				0,00
Balance on January 1 of the reporting year (line 100 + line 200 + line 300)	17	400	10 000,00	0,00	0,00	9 958,04	369 119,61			389 077,65
Change in accounting policy		401								0,00
Recalculated balance (line 400 +/- line 401)		500	10 000,00	0,00	0,00	9 958,04	369 119,61	0,00		389 077,65
Total gross profit, total (line 610 + line 620):		600				3 698,12	58 772,51			62 470,63
Profit (loss) for the year	25	610					58 772,51			58 772,51
Total gross profit, total (sum of lines from 621 to 629):		620				3 698,12	0,00			3 698,12
<i>including:</i>										
Tax effect of other comprehensive income components		621								0,00
Transfer of depreciation from revaluation of fixed assets		622								3 698,12
Revaluation of financial assets available for sale (minus the tax effect)	32	623								0,00
Share in other comprehensive income (loss) of associates and joint ventures accounted for using the equity method		624								0,00
Actuarial gains (losses) on pension liabilities		625								0,00
Effect of a change in the rate of income tax on deferred tax subsidiaries		626								0,00
Cash flow hedge (minus tax effect)		627								0,00
Exchange difference on investments in foreign organizations		628								0,00
Hedging net investment in foreign operations		629								0,00
Operations with owners, total (total of lines from 710 to 718)		700					(65 000,00)			-65 000,00
<i>including:</i>										
Employee share incentives		710								0,00
cost of employee services										0,00
issue of shares under the employee remuneration scheme										0,00
tax benefit in relation to the employee shareholding scheme										0,00
Contributions of owners		711								0,00
Issue of own equity instruments (shares)		712								0,00
Issue of equity instruments related to business combinations		713								0,00
Share component of convertible instruments (minus tax effect)		714								0,00
Dividend payment	34	715					(65 000,00)			-65 000,00
Other distributions in favor of owners		716								0,00
Other operations with owners		717								0,00
Changes in equity interest in subsidiaries that do not lead to loss of control		718								0,00
Balance at December 31 of the reporting year (line 500 + line 600 + line 700)	21,22	800	10 000,00	0,00	0,00	13 656,15	362 892,12	0,00		386 548,27

Gaukhar Kassymkanova Managing Director

Dinara Turlybekova Chief accountant




of MOI Insurance Broker, LLP for 2018

TABLE OF CONTENTS

1. Nature of activity.....	2
2. Basics of financial reporting	3
For annual periods starting from January 1, 2018 or after this date.....	4
3. Basic Accepted Accounting Principles	5
4. Key accounting policies	5
Balance sheet.....	9
5. Cash and cash equivalents.....	9
6. 10. Other short-term, long-term financial assets	10
7. Short-term trade and other receivables.....	11
8. Inventories	12
9. Other current assets	13
11. Fixed assets	13
12. Intangible assets	15
13. Deferred tax asset and deferred tax liability.....	15
15. Short-term trading and other payables	15
16. Short term reserves.....	16
17. Current income tax liabilities	17
18. Employee benefits	17
13. Deferred tax liabilities	17
20. Authorized capital	18
21. Reserves	18
22. Retained earnings (uncovered loss).....	18
Profits and Losses Report.....	19
23. Revenues from insurance activity	19
24. Sales Costs.....	19
26. Other expenses	20
27. Other income	20
28. Revenues from financial activity.....	20
29. Costs from financial activity	20
31. Corporate income tax	21
Cash flow statement	22
Statement of Changes in Owner's Equity	22
Financial tools	22
Fair value of financial tools.....	22
Contingent liabilities	25

1. Nature of activity

General information

Limited Liability Partnership MOI Insurance Broker is a legal entity - a medium-sized business entity, established for an indefinite period. The certificate of state re-registration was issued by Department of Justice of Almaty of the Ministry of Justice of the Republic of Kazakhstan on April 25, 2017. Date of first registration: 07/08/2005.

Location of the legal entity: 050059, Republic of Kazakhstan, Almaty, Medeu district, Nazarbayev Ave., 248.

Average annual number of employees of the Partnership as of December 31, 2018 is 17 people and as of December 31, 2017 is 14 people.

According to the Charter, the Partnership performs the following types of brokerage:

- 1) intermediary activity in concluding insurance contracts on its own behalf and on behalf of the insured or reinsurance contracts on its own behalf and on behalf of the cedant;
- 2) consulting activities on insurance (reinsurance);
- 3) search and attraction of individuals and legal entities to insurance (reinsurance);
- 4) conducting a comparative analysis of the services and financial condition of insurance (reinsurance) organizations;
- 5) collecting information on insurance objects in order to conduct a comparative analysis of services provided by insurance (reinsurance) organizations;
- 6) development of insurance (reinsurance) conditions on behalf of clients, criteria for selecting insurers (reinsurers), providing expert services for identifying insurance risks;
- 7) preparation and (or) execution on behalf of the insurer (cedant) of documents necessary for entering into an insurance (reinsurance) agreement, collecting information on insurance issues;
- 8) executing insurance (reinsurance) agreements on behalf of the insured (cedant);
- 9) collecting insurance claims from insurers (cedants) under insurance (reinsurance) agreements for their subsequent transfer to insurance (reinsurance) organizations with an appropriate agreement with the insured (cedant);
- 10) placing insurance risks under insurance (reinsurance) agreements or co-insurance on behalf of clients;
- 11) ensuring the correct and timely execution of documents at the conclusion of the insurance contract (reinsurance), administration of insurance payments, consideration of claims upon occurrence of the insured event, as well as other documents related to the concluded insurance (reinsurance) agreements;
- 12) consultation and assistance in obtaining by the insurer (cedant), beneficiary of the insurance payment in the event of an insured event;
- 13) processing, in accordance with the powers granted, the necessary documents for receiving the insurance payment;
- 14) collecting insurance claims from insurance (reinsurance) organizations for their subsequent transfer to the insured (cedant), beneficiary on behalf of the insured (cedant);
- 15) preparation of documents for the consideration and settlement of losses in the event of an insured event on behalf of interested parties;
- 16) organization of services of experts in assessing damage and determining the amount of insurance payment.

The main activities of the Partnership are based on the License for the right to operate as an insurance broker No. 2.3.33 dated February 8, 2019, issued by the National Bank of the Republic of Kazakhstan.

In its activities, the insurance broker is supervised by the authorized body - the National Bank of the Republic of Kazakhstan, whose powers, in addition to other functions stipulated by the current legislation of the Republic of Kazakhstan, include:

- determination, taking into account the requirements of the Law, of the procedure for issuing a license to carry out insurance broker activities;
- issuance of consent to the election (appointment) of insurance brokers leading employees;



- imposing sanctions on professional participants of the insurance market;
- making decisions on suspending licenses and revoking licenses issued to professional participants of the insurance market;
- implementation of other functions, powers and rights in accordance with the current legislative acts of the Republic of Kazakhstan.

Financial and production activities of the Partnership are carried out on the basis of economic independence.

The partnership has its own balance, bank accounts, emblem, determines the structure, completes its staff.

The partnership is registered as a taxpayer in the budget and outside the budget funds of the Republic of Kazakhstan in the Tax Committee of the city of Almaty in the Medeu district. Taxpayer Certificate Series 60 No. 0096816 confirms state registration as a taxpayer from July 11, 2005, BIN 050 740 002 486, re-registration on April 25, 2017

Authorized capital

The authorized capital of the Partnership is set at 10,000 thousand tenge.

Last controlling party for the Partnership is an individual citizen of the Republic of Kazakhstan Gaukhar Kassymkanova (owner 40% of the share capital).

The owners of non-controlling shares are:

- Company «GEORGE YARD INVESTMENT LIMITED» (25% of authorized capital) registration certificate No. Company 49291 16 issued in the House of Companies, Cardiff, October 10, 2003;
- Yerbol Smanov citizen of the Republic of Kazakhstan (25% of the share capital);
- Dinara Turlybekova citizen of the Republic of Kazakhstan (10% of the share capital).

Management bodies of the Partnership are:

- | | |
|-----------------------|------------------------------------|
| • supreme body | – General meeting of participants; |
| • sole executive body | – Managing Director; |
| • supervisory body | – Audit Commission or Auditor. |

2. Basics of financial reporting

This separate financial statement of LLP MOI Insurance Broker were prepared in accordance with International Financial Reporting Standards (hereinafter referred to as IFRS) and interpretations of the Committee for International Financial Reporting Standards ("CIFRS").

The reporting period is the calendar year.

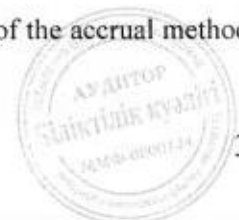
Use of professional judgment, estimates and assumptions

In preparing this financial statement in accordance with IFRS, management used professional judgments, assumptions and estimates relating to the recognition of assets and liabilities and the disclosure of contingent assets and liabilities. The most significant estimates relate to the determination of the fair value of financial assets and the creation of a reserve for the impairment of investments. Actual results may differ from these estimates.

Assumptions and calculated estimates based on them are constantly being analyzed to determine whether they need to be changed. Changes in estimates are recognized in the reporting period when these estimates were revised and in all subsequent periods affected by the estimates.

Judgments that have the most significant effect on the indicators reflected in these financial statements and estimates that may lead to the need for a significant adjustment to the carrying value of assets and liabilities during the next reporting period of the financial year.

When preparing financial statements, there are two fundamental assumptions - the use of the accrual method and method of business continuity.



Method of Business Continuity

The financial statements have been prepared taking into account that the Partnership is functioning and will conduct operations in the foreseeable future. Thus, it is assumed that the Partnership has no intention or need to liquidate or substantially reduce the scope of its activities.

Accrual method

Accounting for financial and business operations is based on the accrual method, i.e. results of transactions and other events are recognized when they occur, are taken into account in that reporting period and are recognized in the financial statements of the reporting periods in which they occurred. Financial statements prepared on an accrual basis inform users not only about past transactions related to the payment and receipt of funds, but also about obligations to pay money in the future and resources represented by cash that will be received in the future.

Accounting basis

Accounting in the Partnership is conducted in the computer program "1-C Accounting", version 8.2.

Accounting is carried out in accordance with the Law of the Republic of Kazakhstan "On Accounting and Financial Reporting" No. 234-III dated February 28, 2007 and International Financial Reporting Standards (IFRS), the Accounting Policy of the Partnership.

Changes in accounting policies and disclosure principles

Accepted accounting policy corresponds to the accounting policy applied in the previous reporting year.

The following amendments and interpretations that come into force in 2017 were considered by the IFRS Committee:

- (IAS) 7: changes in financial liabilities. IFRS (IAS) 7 "Cash Flow Statement" supplemented by requirements for the disclosure of material information on changes in liabilities related to the financial activities of the company (item 44A of IFRS (IAS) 7)
- (IAS) 12: changes in the recognition of deferred tax assets. IAS 12 "Income taxes" amended the recognition of deferred tax assets in respect of unrealized losses (paragraph 29A IAS 12).
- IFRS 12: disclosure of participation in other organizations is expanded. IFRS 12 "Disclosing information about participation in other entities" obliges to disclose in the notes to the financial statements information about subsidiaries and associates, joint ventures and operations, as well as unconsolidated structured entities.
- IAS 28: changed the fair value measurement procedure. The earlier version of IAS 28 "Investments in Associates" gave reason to believe that an organization should make a decision on accounting at fair value for each investment or by class of investment.

The amendments apply retrospectively.

For annual periods starting from January 1, 2018 or after this date

New and revised International Financial Reporting Standards (IFRS):

- IFRS 9 "Financial Tools"
- IFRS 15 "Revenue from contracts with customers" (and Amendments to IFRS 15)
- Amendments to IFRS 2 "Classification and Evaluation of Share-based Payment Transactions"
- IAS 40 "Transfers of investment real estate"
- IFRIC 22 "Transactions in foreign currency and prepayment of reimbursement"
- Amendments to IFRS 4 "Application of IFRS 9 "Financial Tools", together with IFRS 4 "Insurance Contracts";

The partnership has not applied new or revised Standards and IFRIC Interpretations. New requirements do not affect the financial statements of the Partnership.



3. Basic Accepted Accounting Principles

Functional and reporting currency

The functional currency of the Partnership, which reflects the economic nature of their operations, is tenge. The presentation currency of the attached financial statements of the Partnership is also the thousand tenge.

Foreign Currencies

Transactions in foreign currencies are initially recorded in the functional currency of the Partnership at exchange rates at the date of the transaction. At each balance sheet date, monetary assets and liabilities presented in foreign currencies are translated to the functional currency at the exchange rate at the balance sheet date.

Gains and losses on exchange differences arising from translation at the exchange rate at the date of the transaction, as well as from translation of monetary assets and liabilities at the exchange rate at the reporting date are reflected in the income statement.

Non-monetary assets and liabilities that are carried at fair value in a foreign currency are translated to the functional currency at the exchange rate at the date when the fair value was determined. Non-monetary assets and liabilities that are carried at historical cost are translated at the exchange rate at the date of the transaction.

on December 31, 2018:

Russian Rubles - at the rate of 5.77 tenge per 1 RUR,
EUR dollars - at the rate of 398.23 tenge per 1 dollar EUR;
US dollars - at the rate of 332.33 tenge for 1 US dollar;

on December 31, 2017:

Russian Rubles - at the rate of 5.77 tenge per 1 RUR,
EUR dollars - at the rate of 398.23 tenge per 1 dollar EUR;
US dollars - at the rate of 332.33 tenge for 1 US dollar;

4. Key accounting policies

Cash and cash equivalents

Cash includes cash at banks and on hand and short-term demand deposits or with maturities of less than three months.

Carrying value of cash and cash equivalents is equal to their fair value due to the short-term repayment nature of these financial tools.

All non-cash money transactions are carried out through authorized banks.

The cash flow statement is generated indirectly.

Cash flow discounting occurs when the repayment period exceeds 12 months.

Cash with a restriction on withdrawal of more than three months is included in other short-term or long-term assets.

Term deposits

Term deposits include deposits with a maturity of more than three months. Such deposits are classified as other current assets, as the management of the Partnership intends to hold deposits for more than three months, rather than to use them to meet short-term cash needs..

Short-term receivables

Receivables are estimated at historical cost minus adjustments for doubtful debts, discounts and returns of services rendered.

- doubtful debts are considered to be not repaid within the terms established by the contract and not secured by the relevant: pledge, surety, bank guarantee;



- a hopeless debt is recognized for which the limitation period established by applicable law has expired, or the receipt of which is deemed impossible due to the court's refusal to satisfy the claim or the debtor's insolvency. The fact of recognition of a debt as uncollectible should be confirmed by the relevant documents: the data of the inventory of mutual settlements and the order of the Guide to write off bad debts, a court decision, and other documents.

If the service is provided to the customer, but the ownership and risks to the customer have not been transferred under the terms of the contract, then this service is recorded as deferred income.

Revenues are measured at the fair value of the consideration received or expected, taking into account the amount of any trade discounts offered by the Partnership..

Inventories

Estimation of the cost of inventories of raw materials, materials, fuel, spare parts and other stocks, and goods for industrial consumption is carried out in accordance with the weighted average method.

The partnership evaluates inventories at the lowest estimate of the cost and net realizable value by item-by-item method.

Fixed assets

Fixed assets are initially recognized at cost, which includes the purchase price of the asset, including import duties and non-refundable purchase taxes, less trade discounts, direct costs of bringing the asset to working condition for its intended use, as well as estimated costs of dismantling and disposal of the asset.

In accordance with the Decree No. 13-II changes to Accounting policy to change the valuation method of real estate, buildings and office space were made by Partnership on December 12, 2014. Changes are made in the following edition:

- Subsequent valuation of fixed assets is carried out using the revaluation method, in which real estate, buildings are recorded at revalued cost, which is their fair value at the date of revaluation minus depreciation and impairment losses accumulated after revaluation. For long-term assets revaluation is carried out 1 time in 3-5 years.

Depreciation of fixed assets is calculated using a straight-line write-off method using the following useful lives:

Depreciation group	Useful life (years)	Annual depreciation rate (%)
Land	Unlimited time	Not depreciated
Building	50	2
Cars and equipment	10	10
Computers	4	25
Copiers	5	20
Furniture	15	6,67
Other types of fixed assets	10	10

Intangible assets

Intangible asset is recorded at cost. The partnership uses a model for the subsequent valuation of an intangible asset - at cost.

At each reporting date, the Partnership conducts a test for the presence of signs of impairment of intangible assets.

To distribute the depreciable amount of an asset on a systematic basis over its useful life, the Partnership uses the method of equal depreciation.

Useful life of an intangible asset is determined by the Commission of the Partnership, depending on the type of intangible assets.

The recoverable amount, as well as the period and method of depreciation are reviewed annually. Intangible assets are depreciated using the following useful lives.



Depreciation group	Useful life (years)	Annual depreciation rate (%)
Other intangible assets	Unlimited time	Not depreciated
Other intangible assets	3-20	10-33,3

Revenue recognition

To determine the moment of transfer of control, the Partnership applies professional judgment and one of the indicators of transfer of control is the transfer of risks and rewards. This takes into account other indicators that are being considered to decide on the moment of transfer of control: the right to pay, physical use rights, the fact of acceptance of the service by the client.

Revenue recognition model is a mandatory five step:

- Step 1. Determination of the relevant contract with the client
- Step 2. Definition of individual obligations for the execution of the contract
- Step 3. Determination of transaction price
- Step 4. Distribution of transaction costs
- Step 5. Recognition of revenue at the time of execution (or as far as fulfillment) of the obligation to fulfill the contract

Borrowing costs

Loans are initially recognized at cost equal to the fair value of the funds received (which is determined using market interest rates) less transaction costs amortized using the effective interest method over the life of such debt financial tools.

Borrowing costs, including debt issuance costs, are recognized as expenses in the period in which they arise.

Borrowing costs for financing the construction of qualified assets are capitalized during the period required to complete the construction and prepare the asset for the proposed use. If funds are borrowed for general purposes and are also used to finance construction, the amount of borrowing costs allowed for capitalization is determined by using the capitalization rate for the cost of the asset. Exchange differences on loans in foreign currency attracted to finance the construction of qualifying assets are capitalized to the extent that they adjust interest costs. All other borrowing costs are expensed..

Capitalization of borrowing costs is suspended for extended periods when construction and preparation of a qualified asset for use are interrupted (unless such interruptions are a necessary part of preparing the asset for use). Such costs are not capitalized by the Partnership and are included in financial expenses.

Reserves

Provisions are recorded when the Partnership has current liabilities (as determined by law or implied) resulting from past events, for repayment of which are likely to require the outflow of resources containing economic benefits; moreover, the size of such obligations can be estimated with a sufficient degree of accuracy.

To reflect the loss of doubtful receivables, the Partnership uses the method of accounting for receivables for payment terms. In case of failure to pay receivables in time under the contract, after 365 days from the moment of its occurrence, the reserve for doubtful debts in the amount of 100% of receivables is charged.

Reserve for doubtful claims is created for trade receivables.

Reserve for the upcoming vacation pay is determined on the basis of the amount of the vacation debt, the annual planned amount of the payroll and the leave schedule.

Labor costs and related deductions

Salary costs, social tax, social insurance contributions, paid annual leave and sick leave, bonuses are accrued as relevant work is carried out by employees of the Partnership.

For years 2018 and 2017, expenses of the Partnership for Social Tax and Social Contributions amounted to:

Period	Social tax	Social Security contributions	Health insurance	Total
2018	10 208	1 533	877	12 618
2017	14 743	1 773	0	16 516

The partnership does not bear any costs associated with the payment of pension benefits to its employees. In accordance with the requirements of the legislation of the Republic of Kazakhstan, the Partnership withholds pension contributions from employees' salaries and transfers them to the pension fund. When employees retire, all payments are made by the above pension funds.

Taxation

Income tax is calculated in accordance with the legislation of the Republic of Kazakhstan and represents the sum of current and deferred tax. Tax is recognized in the income statement, unless it is to be recognized in equity.

Current tax

The amount of income tax expense in the current period is determined based on the amount of taxable income received for the year. Taxable income differs from net income reflected in the statement of income and expenditure because it does not include items of income or expenses subject to taxation or deduction for tax purposes in other years, and also excludes non-taxable and non-deductible items. The expenses of the Partnership for income tax in the current year are accrued using tax rates introduced in full or substantially on the date of the balance sheet.

Deferred tax

Deferred tax is a tax claim or income tax liability and is recorded on a balance sheet basis for recording liabilities in respect of temporary differences between tax accounting data and data included in the financial statements, as well as the corresponding tax accounting data used to calculate taxable income.

Deferred tax assets and liabilities are recorded at tax rates that are expected to apply during the period of asset retirement or repayment of liabilities at tax rates (or in accordance with tax legislation) that were introduced or mainly entered at the reporting date. The assessment of deferred tax liabilities and assets reflects the tax consequences of how the Partnership expects at the reporting date to recover or pay off the book value of its assets and liabilities.

Dividends

Dividends to shareholders of the Partnership are recorded as a liability in the financial statements in the period in which they were approved for payment to the participant of the Partnership.

Changes in accounting policies, estimates and errors

Changes in accounting policies are applied retrospectively, unless the amount of the corresponding adjustment relating to prior periods cannot be reasonably determined. Any adjustment received should be reported as an adjustment to the balance of retained earnings at the beginning of the period. Comparative information should be restated as long as practicable.

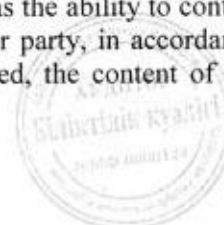
Adjustment of past period errors is excluded from profit or loss for the period in which the error was detected. Any information provided in respect of past periods, including any consolidated financial data, is subject to recalculation to the earliest possible period.

The partnership independently chooses materiality criteria for calculating a material error depending on the type of activity, the structure of the balance sheet and the income statement.

A significant error is an amount of 1% of the income from the main activity of the previous reporting period.

Settlements and transactions with related parties

In this financial statement, related parties are considered to be parties, one of which has the ability to control or exercise significant influence on the operational or financial decisions of the other party, in accordance with IAS 24 "Related Party Disclosures". In deciding whether the parties are related, the content of the relationship of the parties, and not only their legal form, is taken into account.



Transactions between related parties represent a transfer of resources or obligations between related parties, regardless of charging.

In determining pricing for transactions between related parties, it applies a comparable, uncontrolled price method, which sets a price relative to comparable goods sold on an economically comparable market to a buyer not connected with the seller. This method is used by the Partnership, since the conditions for transactions between related parties are similar to those for normal trading operations..

Related parties for the Organization are:

George Yard Investment Limited	Partnership Member
Gaukhar Kassymkanova	Partnership Member
Yerbol Smanov	Partnership Member
Dinara Turlybekova	Partnership Member

In 2018, the Partnership had no trading operations with major shareholders.

Key management personnel payments

Compensation of key management personnel is established by the meeting of shareholders and the senior management of the Partnership in accordance with personnel policy, staffing, individual employment contracts, decisions of shareholders, orders for the rewards, etc.

All compensations paid to the key management partnership during 2018 and 2017 were short-term payments:

	2018	2017
Wages	76 054,83	65 357,24
Vacation	4 555,32	15 381,41
Other taxable income	1 656,42	1 529,38
Rewards	6 722,90	34 182,23
Total	88 989,47	116 450,26

Balance sheet

5. Cash and cash equivalents

Cash and cash equivalents as of December 31 are as follows:

	note	2018	2017
Cash on current accounts in banks *		3 212,31	830,70
Cash on hand		0	0
Total	5	3 212,31	830,70

* Money on current accounts in the bank:

Bank accounts	Currency	2018	2017
BankCenterCredit JSC		481,00	0
BankCenterCredit JSC in Almaty	KZT	2 731,31	829,68
BankCenterCredit JSC	USD	0	1,02
BankCenterCredit JSC	EUR	0	0
BankCenterCredit JSC	RUR	0	0
		3 212,31	830,70



All cash as of December 31, 2018 and December 31, 2017 is available for use and meets the criteria for the recognition of cash equivalent IAS 1, IAS 7.

6. 10. Other short-term, long-term financial assets

Other short-term financial assets are represented by deposits placed on savings accounts in second-tier banks as well as investments in a foreign subsidiary company.

Bank accounts	Note	2018	2017
Short Term Savings Accounts		30 970,18	12 911,09
Total short term		30 970,18	12 911,09
Investments in a subsidiary overseas company		7 321,00	0
Long-term savings accounts		0	0
Total long term	10	212 149,82	338 647,36
		219 470,82	338 647,36

Term deposits are opened in BankCenterCredit JSC.

Money on savings accounts:

Short-term in the amount of 30,970.18 thousand tenge as of December 31, 2018 (2017: 12,911.09 thousand tenge). In accordance with the bank deposit agreement the amount of the minimum balance is 100,000 (one hundred thousand tenge).

Long-term in the amount of 212,149.82 thousand tenge as of December 31, 2018 (2017: 338,647.36 thousand tenge). In accordance with the bank deposit agreement, the amount of the minimum balance is 5,000 USD (five thousand US dollars 00 cents) and is not restricted for use until the expiration date of the agreement.

Money in deposit accounts is represented by term deposits:

Short-term	Note	Rate of interest (%)	Closing date	2018	2017
bank deposit agreement №00118418 dd 19.07.2018r		7%	19.07.2019	30 970,18	0
bank deposit agreement №00067204 dd 19.07.2017r.		7%	19.07.2017	0	12 911,09
Total	6			30 970,18	12 911,09
Long-term					
Endorsement dd 16.07.2018 to the bank deposit agreement №00084286 dd 20.12.2017		1%	20.12.2020	212 149,82	
bank deposit agreement №00084286 dd 20.12.2017		0,3%	20.12.2017		338 647,36
Total	10			212 149,82	338 647,36
In all				243 120,00	351 558,45

For using the deposit, the bank pays a remuneration of 1% and 7% per annum.

Total revenues related to receipt of interest on term deposits for 2018 amounted to 2,749.74 thousand tenge (2017: 6,486.36 thousand tenge). Note 28.

Subsidiary foreign company

The partnership on the basis of the decision of the meeting of participants dated November 12, 2018 opened a subsidiary Company: MOI Insurance Brokers Asia Ltd. (Republic of Uzbekistan, Tashkent index 100059 Akkasaray district, 3 Dzhambul d. 35) - 95% share in the Authorized capital; Total authorized capital, according to the Charter, is 160 000 thousand soums, which amounted to KZT 7 321.00 thousand tenge. In 2018, the Partnership prepared consolidated financial statements with MOI Insurance Brokers Asia Ltd..



7. Short-term trade and other receivables

Short-term trade and other receivables include: accrued commission incomes to insurance brokers, employees' debts, other short-term debts, taking into account the allowance for doubtful requirements of IAS 39, including:

	Note	2018	2017
Short-term receivables of employees		2 850,00	2 200,00
Short Term Rewards Receivable *		64 265,62	5 937,21
Other short-term receivables **		253 257,45	70 849,18
Total		320 373,07	78 986,39
Reserve for doubtful claims ***		0	0
Total accounts receivable (net)	7	320 373,07	78 986,39

The management of the Partnership believes that the book value at short-term remuneration and other short-term receivables approximately equals its fair value.

Short-term receivables of employees include debts for loans granted to employees. The loan is short-term in the amount of KZT1,100.00 thousand, granted for 1 year, the repayment period of December 31, 2019, and in the amount of KZT1,750.00 thousand - long-term with maturity of December 31, 2021. Interest-free and repayable loans. The long-term employee loan in the financial statements is reflected without discount.

* Short-term remuneration receivables consist of:

	Note	2018	2017
Accrued income in the form of interest on term deposits		329,28	185,22
Accrued commission income of insurance brokers		63 936,34	5 751,99
Total	7	64 265,62	5 937,21

** Other short-term receivables consist of:

	Note	2018	2017
Insurance premiums receivable from reinsurers *		253 257,45	70 849,18
Requirements for reinsurers **			
Claim arrears ***			
Total	7	253 257,45	70 849,18

The presented table discloses the financial requirements of the Partnership, specified depending on the maturity date based on the remaining term from the balance sheet date to the maturity date in accordance with the terms of the contract. The amounts disclosed in the table represent undiscounted cash flows for 2018 and 2017:

2017	Up to 3 months	More than 3 months	Total
Short Term Rewards Receivable *	5 935,82	1,39	5 937,21
Insurance premiums receivable from reinsurers **	70 152,23	696,95	70 849,18
Claims to reinsurers **			
Total	76 088,05	698,34	76 786,39



2018	Up to 3 months	More than 3 months	Total
Short Term Rewards Receivable *	62 058,17	2 207,45	64 265,612
Insurance premiums receivable from reinsurers **	142 749,37	110 508,08	253 257,45
Claims to reinsurers **			
Total	204 807,54	112 715,53	317 523,07

**** Reserve for doubtful claims.

The amount of the provision for doubtful claims is determined using the method of accounting for invoices for payment terms based on the results of the inventory of receivables. During 2017, doubtful receivables were written off from the previously accrued reserve in the amount of 2,000.0 thousand tenge, there were no additional charges in 2018, including:

	Note	Reserve sum
For the end of 2016		2 000,00
Accrual		
Reserve adjustment	26	(2000,00)
For the end of 2017	7	0
Accrual		
Reserve adjustment	26	(0)
For the end of 2018	7	0

8. Inventories

Accounting of inventory in the Partnership is carried out in accordance with IFRS 2 "Inventories".

In the Partnership inventories consist of raw materials.

All inventories in physical inventory are recorded at cost in accordance with the Accounting Policy, represent real and reasonable amounts, supported by relevant documents, and are reflected in the correct reporting period. The balance of stocks is confirmed by inventory carried out by the Partnership on the basis of Order No. 17-P dated 12.25.2018.

Inventory confirms the physical availability of inventories reflected in accounting records, ensures that all available inventories are reflected in accounting records, checks the completeness of accounting records.

For 2017, the movement of stocks is presented:

	Note	Raw materials	Total
Balance as of January 1, 2016		356,38	356,38
Income		2 457,92	2 457,92
Impairment		0	0
Retirement	25	(1 915,04)	(1 915,04)
Balance as of January 1, 2017		899,26	899,26
Income		2 404,44	2 404,44
Impairment		0	0
Retirement	25	1 930,04	1 930,04
Balance at December 31, 2018	8	1 373,66	1 373,66

The cost of raw materials and materials is evaluated on a continuous basis.

The raw materials and materials of the Partnership are taken into account in storage locations in physical terms, and in accounting for the operational accounting method of accounting - in quantitative terms for those responsible.

In 2018, there was no impairment of inventories.

As of the reporting date, no reserves are pledged.



9. Other current assets

Other current assets consist of: current tax assets, short-term advances issued, deferred expenses, including:

	Note	2018	2017
Current tax assets *		30,86	204,52
Short-term advances issued **		1 512,70	2 656,56
Future spending ***		240,58	340,23
Total	9	1 784,14	3 201,31

* Current tax is the amount of income paid in respect of taxable income. If the amount paid in respect of current and previous periods exceeds the amount due for these periods, the Partnership recognizes the excess amount as an asset in accordance with IAS 12.

Current tax assets include advance payments to the Budget. The actual overpayment to the budget is represented by the following types of taxes and payments:

	Note	2018	2017
Social tax		16,41	201,65
Land tax		2,87	2,87
Property tax		11,58	0
Total	9	30,86	204,52

**Presented table discloses advances paid by the Partnership, indicated depending on the maturity date on the basis of the remaining term from the balance sheet date to the maturity date in accordance with the terms of the contract. The amounts disclosed in the table represent undiscounted cash flows for 2018 and 2017:

	2017	Up to 3 months	More than 3 months	Total
Short-term advances issued		1 803,26	853,30	2 656,56
	2018			
Short-term advances issued		1 455,18	57,52	1 512,70

*** Future costs include the following items:

- insurance of civil liability of the employer for causing harm to the life and health of employees in the performance of labor (official) duties;
- other expenses.

Future expenses are as follows:

	Note	2017	2017
Insurance premiums paid to insurance companies		161,78	138,99
Other prepaid expenses		78,80	201,24
Total	9	240,58	340,23

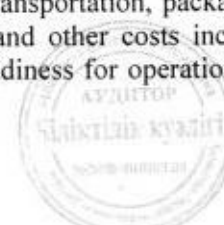
11. Fixed assets

Upon initial recognition, the property, buildings and equipment are valued at actual cost and include all actual costs incurred for the construction or acquisition of an asset.

In accordance with the accounting policy, the Partnership applies a model at a revalued value for buildings and office space, and a model for actual fixed assets for other fixed assets.

For long-term assets revaluation is carried out 1 time in 3-5 years.

The actual value of fixed assets includes the cost of acquisition plus all costs of transportation, packaging, shipping and insurance, customs duties and fees, costs of commission services and other costs incurred during the purchase and transportation of the asset and bringing it to a state of readiness for operation and any non-refundable taxes (payments to the budget).



The partnership applies a depreciation method to evenly write off the cost over the estimated useful life. Land plots have unlimited useful life, they are not depreciated. The partnership determined the liquidation value of the insignificant and insignificant to determine.

The cost is fully depreciated but still used fixed assets as of December 31, 2018 is 9 414.55 thousand tenge (2017: 2 441.84 thousand tenge).

As of December 31, 2018, fixed assets are as follows:

	Note	Buildings and constructions	Land plot	Other	TOTAL
Initial cost					
Balance as of January 1, 2017		161 717,24	120,00	15 566,36	177 403,60
Income				500,29	500,29
Impairment		14 594,74			14 594,74
Retirement				-	-
				135,60	135,60
Balance on January 1, 2018		176 311,98	120,00	15 931,05	192 363,03
Income				2 335,65	2 335,65
Impairment		9 124,72			9 124,72
Retirement				-	-
				392,36	392,36
Balance at December 31, 2018		185 436,70	120,00	17 874,34	203 431,04
Accumulated wear					
Balance as of January 1, 2017		65 983,01	-	13 101,11	79 084,12
Yearly charges	25	3 206,45		979,27	4 185,72
Impairment		6 262,52			6 262,52
Retirement				-	-
				122,48	122,48
Balance on January 1, 2018		75 451,98	-	13 957,90	89 409,88
Yearly charges	25	4 034,40		813,67	4 848,07
Impairment		4 113,67			4 113,67
Retirement				(392,36)	(392,36)
Balance at December 31, 2018		83 600,05	-	14 379,21	97 979,26
Impairment at December 31, 2017					
Impairment at December 31, 2018	26				
Residual value as of December 31, 2017	11	100 860,00	120,00	1 973,15	102 953,15
Residual value as of December 31, 2018	11	101 836,65	120,00	3 495,13	105 451,78

December 11, 2018 The Partnership revalued real estate. Revaluation made by the Company "Independent Expert Evaluation" LLP - Certificate of State Registration of a Legal Entity 3273-1910-01-TOO dated November 27, 2012, State license to engage in property valuation activity No. 12019892 dated December 26, 2012, State license to engage in activity on the evaluation of intellectual property, value of intangible assets No. 12019896 dated December 26, 2012.

Impairment of an asset to calculate the carrying value is determined according to the rules of IAS No. 36. The amount of compensation is taken as the largest of the following values: fair value minus selling expenses and value in use.

At the reporting date, the Partnership has determined that there are signs of a possible impairment of assets on real estate (non-residential premises with a land plot). To calculate the value of use, the projected future cash flows are discounted to their present value using a discount rate of 9% per annum. Estimated cash flows were limited to an expiration date of use until 2057.



The amount of compensation obtained by calculation turned out to be more than the book value, the Partnership decided not to depreciate the property.
As of the reporting date, fixed assets are not pledged.

12. Intangible assets

Intangible assets are represented by software. The partnership has determined the residual value immaterial to determine.

The classification of intangible assets is consistent with the Accounting Policy.

The cost of a fully depreciated, but still used intangible assets as of December 31, 2017 is 492.00 thousand tenge.

The presence and movement of intangible assets for 2018 is given in the table:

	Note	Software	TOTAL
Initial cost			
Balance as of January 1, 2017		1 648,59	1 648,59
Income		4 440,19	4 440,19
Revaluation			
Retirement			
Balance as of January 1, 2018		6 088,78	6 088,78
Income		1955,56	1 955,56
Revaluation			
Retirement			
Balance at December 31, 2018		8 044,34	8 044,34
Accumulated wear			
Balance as of January 1, 2017		802,80	802,80
Yearly charges	25	499,15	499,15
Retirement			
Balance on January 1, 2018		1 301,95	1 301,95
Yearly charges	25	590,74	590,74
Retirement			
Balance at December 31, 2018		1 892,69	1 892,69
Impairment at 31 December 2015		0	0
Impairment at 31 December 2016		0	0
Residual value as of December 31, 2017	12	4 786,83	4 786,83
Residual value as of December 31, 2018	12	6 151,65	6 151,65

As of the reporting date, intangible assets are not pledged.

13. Deferred tax asset and deferred tax liability

At each reporting date, the Partnership revaluates unrecognized deferred tax assets and recognizes a previously unrecognized deferred tax asset to obtain future taxable profit, which allows you to recover the deferred tax asset of IAS 12.

Balance in the balance sheet item "deferred tax asset" at the beginning of the reporting year is 0 thousand tenge. The deferred income tax of the reporting year was recognized in the reserve for the revaluation of fixed assets in the amount of 0 thousand tenge, in the statement of profit and loss in the amount of 0 thousand tenge. The balance of deferred tax asset as of December 31, 2018 is 0 thousand tenge. (Note 31).

15. Short-term trading and other payables

Short-term payables include payables to suppliers and contractors, other payables. The largest share in short-term debt at the end of 2018 is the debt on settlements with reinsurers.

Basic data on the availability and movement of short-term payables:



Note to the separate financial statement of MOI Insurance Broker, LLP for 2018 (thousand tenge, unless otherwise indicated)

	2018	2017
Short-term debt to suppliers and contractors	254,42	224,89
Other short-term payables *	263 381,86	77 494,25
Tax liabilities **	2 417,27	4 666,35
Obligations for other mandatory and voluntary payments ***	1 891,60	1 814,28
Total	267 945,15	84 199,77

* Other short-term payables consist of the following creditors:

	2018	2017
Settlements with intermediaries for insurance (reinsurance) activities	7 393,27	6 645,07
Calculations with reinsurers	255 988,59	70 849,18
Calculations with insureds		0
Total	263 381,86	77 494,25

** Tax liabilities consist of the following types of taxes:

	2018	2017
Individual income tax	2 003,40	4 657,58
Property tax		7,79
Social tax		0
Fee for emission to the environment	413,88	0,98
Corporate income tax on non-resident legal entities withheld at source		
Total	2 417,27	4 666,35

The partnership was not subject to verification by the tax authorities, that is, the specified balance of payments was not confirmed by a tax audit report. According to the Tax Code of the Republic of Kazakhstan, tax authorities have the right to revise the accrued amount of taxes and other obligatory payments to the budget within five years after the end of the tax period (ie, from 2013). If the Partnership submits additional tax reports for the period for which the above limitation period expires in less than one calendar year, the limitation period is extended in terms of accrual and (or) revision of the accrued taxes and other mandatory payments to the budget for one calendar year.

The partnership did not create a reserve for probable additional tax liabilities, fines and penalties from the tax authorities.

Estimated change in rates for 2018 corporate income tax did not occur, the rate remained the same at 20%.

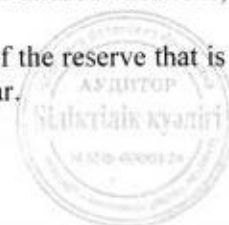
*** Obligations for other mandatory and voluntary payments consist of:

	2018	2017
Social Security Obligations	165,31	162,95
Liabilities for pension deductions	1 631,00	1 604,27
Obligations for social health insurance contributions	95,29	47,06
Total	1 891,60	1 814,28

16. Short term reserves

Short-term reserves include unpaid amounts for accrued liabilities including arrears on unused vacations, the payment of which has not come.

The amount of unused reserve of forthcoming expenses for vacation pay is that part of the reserve that is not payable as holiday pay to employees, the right to leave that occurred in the current year.



According to paragraph 17 of IAS 19, liabilities for short-term employee benefits are measured by the Partnership on an undiscounted basis:

	Note	employee leave reserve
At the beginning of 2017		3 022,64
Reserve adjustment	26	2 063,43
At the end of 2017		5 086,07
Reserve adjustment	26	2 567,18
At the end of 2018		7 653,25

As of the end of the reporting period, the Partnership takes an inventory of unused vacation days for each employee, determines the amount of accumulated leave and reflects the obligation. The recognition of accrued obligations is consistent with the definition of the obligation and the principle of conformity.

17. Current income tax liabilities

Current tax is the amount of income paid in respect of taxable income. If the amount paid in respect of current and previous periods exceeds the amount due for these periods, the Partnership recognizes the excess amount as an asset in accordance with IAS 12.

The current income tax at the end of 2018 in the amount of 14,631.70 tenge (2017: 22,581.96 thousand tenge).

In 2018, taxable income was received in the amount of 75,134.81 thousand tenge and corporate income tax at the rate of 20% was charged in the amount of 15,026.96 thousand tenge (2017: 23,676.86 thousand tenge). (Note 31).

18. Employee benefits

Employee benefits consist of short-term wage arrears, including:

	2018	2017
Short-term wage arrears	3 877,46	35 342,34
Total	3 877,46	35 342,34

13. Deferred tax liabilities

Deferred tax is calculated at tax rates that are presumably applied during the period when liabilities are paid or an asset is sold. Deferred tax is accrued or charged to the account in the income statement, except when it relates to items charged or recorded directly to equity, in which case the deferred tax is also considered as equity of IAS 12.

The balance in the balance sheet item "Deferred tax liabilities" at the end of the reporting year amounted to 8,131.77 tenge (2017: 6,628.28 tenge).

	Note	2018	2017
Deferred tax assets:		1 536,82	1 058,11
Taxes assessed, but not paid	6,17	40,90	
Reserve for doubtful claims			
Holiday reserves	1 530,65	1 017,21	
Deferred tax liabilities:		(9 668,59)	(7 986,40)
The difference in the carrying value of fixed assets and intangible assets in profit and loss statement	640,32	1 009,58	

The difference in the book value of the fixed assets in the capital	(10 308,91)	(8 995,98)
Net deferred tax asset / liability	13	(8 131,77)

20. Authorized capital

The size of the authorized capital is 10 000 thousand tenge

	2018	2017
Authorized capital	10 000,00	10 000,00

Members of the Partnership are:

Members	Share capital (amount)	Share in authorized capital (%)
Company «GEORGE YARD INVESTMENT LIMITED»	2 500,00	25
Individuals	7 500,00	75
Total	10 000,00	100

In 2018, there were no changes in the share capital.

According to the decision of the general meeting on the payment of dividends of March 15, 2018, it was decided to distribute part of the accumulated profit and pay dividends. Total dividends accrued in the amount of 65 000 thousand tenge.

Dividend Payment and Accrual Movement:

	Note	2018	2017
Accrued		65 000,00	105 000,00
Tax withheld		(3 250,00)	(5 250,00)
Paid		(61 750,00)	(99 750,00)
Balance at the end		0	0

21. Reserves

Reserve capital consists of a reserve for the revaluation of fixed assets:

	2018	2017
Provision for revaluation of fixed assets	13 656,15	9 958,04
Total	13 656,15	9 958,04

Increase in the reserve (3 698.11) thousand including:

- accrual of deferred tax liabilities directly in the capital (1 312.93) thousand tenge.
- revaluation of fixed assets 5,011.04 thousand tenge

22. Retained earnings (uncovered loss)

Retained earnings (loss) as of December 31, 2018 and 2017 amounted to:



	Note	2018	2017
Profit (loss) for the year	32	58 772,51	110 437,26
Dividends	34	(65 000,00)	(105 000,00)
Translation depreciation from fixed assets revaluation		0	0
Accumulated profit at the reporting date	22	362 892,12	369 119,62

Profits and Losses Report

23. Revenues from insurance activity

The main activity of the Partnership is insurance and reinsurance brokerage services:

	Note	2018	2017
Reinsurance brokerage revenues		174 147,48	127 019,36
Revenues from insurance brokerage		15 591,86	9 478,78
Revenues from insurance and reinsurance consulting services		70 355,96	225 541,10
Total	23	260 095,30	362 039,24

Revenue is measured at the fair value of the consideration received or receivable. IFRS (IAS) 1, IFRS (IAS) 18.

24. Sales Costs

The costs for the sale of products and services are as follows:

Expenditure	Note	2018	2017
Reinsurance co-services		13 487,86	7 444,43
Total	24	13 487,86	7 444,43

25. Administrative expenses

Administrative expenses at the end of the reporting year are:

Expenditure	Note	2018	2017
Depreciation deductions of Intangible Assets	12	590,74	499,15
Depreciation deductions of Fixed Assets	11	4 848,07	4185,72
Travel expenses		12 154,31	2 818,78
Utilities		838,64	802,17
Notary		29,45	318,88
Translations		552,44	160,06
Payment for communication services		98,28	1 283,66
Subscription		1 505,91	1 180,17
Postage and courier costs		707,50	558,16
Other		2 768,25	1 011,03
The cost of auditing, consulting and information costs		4 652,77	21 161,73
Labor costs		132 922,06	161 493,96
Expenses for staff development		2 385,00	100
Insurance costs		357,04	333,82
Computer maintenance costs		6 782,08	5 186,46
Repair costs, operating costs		455,96	568,57
Current rental expenses		3 995,21	3 564,28



Note to the separate financial statement of MOI Insurance Broker, LLP for 2018 (thousand tenge, unless otherwise indicated)

Writing off office supplies and fuels and lubricants	8	1 781,29	1 828,89
Current taxes and other obligatory payments to the budget		14 116,21	17 997,73
Indoor cleaning		1 284,00	1 262,15
Banking services and asset management expenses		4 076,22	6 348,75
Services for the production of multimedia products		949,36	3 251,51
Participation in the conference		295,97	824,76
Membership fee		872,70	612,79
Legal services			0
Total	25	199 019,47	237 353,16

26. Other expenses

Other expenses include:

	Note	2018	2017
Expenses from retirement and impairment of assets	11	0	13,12
Foreign exchange costs		63 156,21	61 777,99
Expenses for adjusting the vacation allowance	16	2 567,18	2 063,43
Costs for creating a reserve and writing off hopeless claims		0	0
Expenses for currency exchange		1 647,43	2 091,77
Other expenses		1 658,73	1 103,01
Total	26	69 029,55	67 049,32

27. Other income

Other income includes:

	Note	2018	2017
Income from the retirement of assets		0	30,00
Exchange rate gains		81 472,16	56 472,47
Income from writing off liabilities			
Revenues from currency exchange		49,18	214,82
Revenues from revaluation of non-current assets			15 325,72
Income from training		10 840,00	0
Other income		20,52	66,54
Total	27	92 381,86	72 109,55

28. Revenues from financial activity

Revenues for 2018 amounted to:

	Note	2018	2017
Revenues associated with the receipt of interest on term deposits		2 749,74	6 486,36
Total	28	2 749,74	6 486,36

29. Costs from financial activity

Expenses for remuneration at the reporting date amounted to:

	Note	2018	2017
Expenses related to the payment of interest on loans received	15	0	0
Other expenses related to the payment of remuneration		0	0
Total	29	0	0



31. Corporate income tax

Partnership makes calculations for tax for the current period on the basis of tax accounting data, carried out in accordance with the requirements of the tax legislation of the Republic of Kazakhstan and which may differ from International Financial Reporting Standards.

Deferred tax reflects the net tax effect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amount determined for tax purposes IAS 12:

Expenditure	Note	2018	2017
Corporate tax payable		15 026,96	23 676,86
Deferred taxes		(109,44)	(5 325,88)
Total	31	14 917,52	18 350,98

Reconciliation of expenses on income tax reflected in the financial statements and the income of the Partnership before tax:

Name of indicators	Note	2018	2017
Net income (loss) before tax	30	73 690,03	128 788,23
Officially set income tax rate		20%	20%
Conventional income tax expense		14 738,01	25 757,64
Tax effect of permanent differences		288,95	(2 080,78)
Tax effect of temporary differences *		(109,44)	(5 325,88)
Current corporate income tax expense	31	14 917,52	18 350,98

Movement of temporary differences throughout the year:

2018	Note	January 1, 2018	Recognized in Profit and Loss	Recognized in other comprehensive income	December 31, 2018
Taxes accrued but not paid		40,90	34,73		6,17
Receivables reserve		0	0		0
Vacation reserves		1 017,21	(513,44)		1 530,65
Difference of book value of fixed assets		1 009,58	369,26		640,32
Difference of book value of fixed assets in capital		(8 995,98)		1 312,93	(10 308,91)
Net deferred tax asset / liability	13, 31	(6 928,28)	(109,44)	1 312,93	(8 131,77)
2017	Note	January 1, 2017	Recognized in Profit and Loss	Recognized in other comprehensive income	December 31, 2017
Taxes accrued but not paid		43,27	2,37		40,90
Receivables reserve		400	400,00		0
Vacation reserves		604,53	(412,68)		1 017,21
Difference of book value of fixed assets		(4 305,98)	(5 315,56)		1 009,58
Difference of book value of fixed assets in capital		1 874,90		(10 870,88)	(8 995,98)
Net deferred tax asset / liability	13, 31	(1 383,28)	(5 325,88)	(10 870,88)	(6 928,28)



Partnership deducts a deferred tax asset against a deferred tax liability of the same taxpayer as they relate to income taxes levied by the same tax authority, and the enterprise has a legally enforceable right to offset current tax assets against current tax liabilities. Paragraph 75 (IAS) 12 "Income taxes".

Partnership offset a deferred tax asset against a deferred tax liability and as of the end of 2018, deferred tax liabilities amounted to 8,131.77 thousand tenge.

Cash flow statement

Partnership for the report on the movement of money uses an indirect method. The "cash flow statement" is governed by IAS 7 and represents cash flows for the reporting period, classifying them by:

- operational activities – main revenue-producing from company's activity
- investment activities - the acquisition and sale of long-term assets and other investments not related to cash equivalents;
- financial activity - an activity that leads to changes in the size and composition of the company's own capital and borrowed funds.

Adjustments for non-cash operating items for the reporting period amounted to 0 thousand tenge, for the previous period 0 thousand tenge.

Period	2018	2017
Increase or decrease in money from operating activities	6 672,84	4 492,93
Increase or decrease in money from investing activities	(4 291,23)	(4 927,36)
Increase or decrease in money from financial activities	0	0
Total net increase or decrease in money during the reporting period.	2 381,61	(434,43)

Statement of Changes in Owner's Equity

Statement of changes in equity discloses changes in net assets during the reporting period. Changes in equity reflect the total amount of other profits and losses arising from the activities of the Partnership.

Financial tools

When using financial tools, the Partnership is exposed to credit risk and market risk (interest rate risk and currency risk).

This note contains information on the exposure of the Partnership to each of the above risks, as well as the objectives, policies and procedures of the Partnership for risk assessment and management. Additional disclosures in figures are provided throughout the financial statements.

Fair value of financial tools

The fair calculated value of financial tools presented in the financial statement comply with the requirements of IFRS 32 "Financial Tools: Disclosure and Presentation" and IFRS 39 "Financial Tools: Recognition and Measurement" in relation to determining fair value or approximate fair value of such tools.

The following methods and assumptions were used by Partnership to estimate the fair value of financial tools:

Cash - carrying amount of cash is close to their fair value due to the short-term maturity of these financial tools.

Receivables and payables - For assets and liabilities with a maturity of less than twelve months, the carrying amount approximates fair value due to the relatively short maturity of these financial tools.

Loans - carrying value of loans issued and received is calculated at cost without discounting..



Categories of financial tools

Main financial tools of the Partnership are represented by accounts receivable, cash, payables, other payables.

As of December 31, financial tools are presented as follows:

Assets	Note	2018	2017
Cash and cash equivalents	5	3 212,31	830,70
Other short-term financial assets	6	30 970,18	12 911,09
Short-term trade and other receivables	7	320 373,07	78 986,38
Other current assets	9	1 784,14	3 201,31
Other long-term financial assets	10	219 470,82	338 647,36
Total		575 810,52	434 576,84
Liabilities			
Short-term trading and other payables	15	(267 945,15)	(84 199,77)
Employee benefits	19	(3 877,46)	(35 342,34)
Current income tax liabilities		(14 631,70)	(22 581,96)
Total		(286 454,31)	(142 124,07)
Net amount		289 356,21	292 452,77

Liquidity risk

Liquidity risk is the risk of difficulty repaying monetary liabilities on time.

Table below discloses the financial obligations of the Partnership indicated depending on the maturity date based on the remaining term from the balance sheet date to the maturity date in accordance with the terms of the contract. The amounts disclosed in the table represent contractual discounted cash flows for 2018 and 2017.

2018	Note	Up to 3 months	More than 3 months	Total
Short-term debt to suppliers and contractors	15	254,42		254,42
Short-term remuneration payable	15	3 877,46		3 877,46
Liabilities for taxes and other obligatory payments		431,71		431,71
Other short-term payables	15	156 361,08	107 020,48	263 381,56
Total		160 924,67	107 020,48	267 945,15
2017	Note	Up to 3 months	More than 3 months	Total
Short-term debt to suppliers and contractors	15	224,89		224,89
Short-term remuneration payable	15	0		0
Liabilities for taxes and other obligatory payments	15	6 480,63		6 480,63
Other short-term payables	15	72 557,59	4 936,66	77 494,25
Total		79 263,11	4 936,66	84 199,77

Credit risk

Credit risk is the risk of financial loss for the Partnership in the event that the buyer or financial tools partner is unable to fulfill the obligations assumed. This risk is mainly related to receivables.

The partnership does not require collateral for receivables. Partnership manages credit risk by selecting proven counterparties.

Maximum credit risk is shown below..



		2018		2017	
	Note	Book value	Maximum credit risk	Book value	Maximum credit risk
Cash	5	3 212,31	3 212,31	830,70	830,70
Other short-term financial assets	6	30 970,18	30 970,18	12 911,09	12 911,09
Trade and other receivables	7	320 373,07	320 373,07	78 986,38	78 986,38
Other current assets	10	1 784,14	1 784,14	3 201,31	3 201,31
Other long-term financial assets	10	219 470,82	219 470,82	338 647,36	338 647,36
Total		575 810,52	575 810,52	434 576,84	434 576,84

Currency risk

Partnership is subject to currency risk associated with the procurement of goods and services and financing expressed in a currency other than the functional currency of the Partnership. The currency causing this risk is USD, EUR and RUR.

on December 31, 2018:

Russian Rubles - at the rate of 5.77 tenge per 1 RUR,
EUR dollars - at the rate of 398.23 tenge per 1 EUR dollar;
US dollars - at the rate of 332.33 tenge for 1 US dollar;

on December 31, 2017:

Russian Rubles - at the rate of 5.77 tenge per 1 RUR,
EUR dollars - at the rate of 398.23 tenge per 1 EUR dollar;
US dollars - at the rate of 332.33 tenge for 1 US dollar;

	Expressed in currency 2018			Expressed in currency 2017	
	USD	EUR	UZS	USD	EUR
Assets					
Cash in current bank accounts	0		0	0,003	0
Short-term receivables and other debt	342,77		0	7,01	0
Short-term advances issued	0		0	0	1,73
Investments in subsidiaries			7 321,00		
Other long-term financial assets	552,61		0	1 019,01	0
Total	895,38	0	7 321,00	1 026,01	1,73
Liabilities					
Other short-term payables	(257,39)	(8,54)		0	(16,69)
Total	(257,39)	(8,54)	(0)	(0)	(16,69)
Net assets (liabilities) in foreign currency	637,99	(8,54)	7 321,0	1 026,01	(14,96)

Devaluation of tenge

On February 11, 2014, the Government of the Republic of Kazakhstan, represented by the National Bank of the Republic of Kazakhstan (hereinafter referred to as the NBRK), devalued the national currency. The NBK decided to abandon the maintenance of the tenge exchange rate at the same level (155.5 tenge per \$ 1), reduce the volume of foreign exchange interventions and reduce intervention in the process of forming the tenge exchange rate. The new level of the exchange rate is about 185 tenge per USD 1.

From February 11, 2015, the National Bank of the Republic of Kazakhstan introduced the limit of the purchase rate deviation from the selling rate of foreign currency for tenge in currency operations.

The National Bank and the government decided to begin on August 20, 2015, implementation of new monetary policy based on the inflation targeting regime, cancel the currency corridor and switch to a freely floating exchange rate.

The National Bank implements monetary policy in order to ensure price stability.

The exchange rate of the tenge is based on market demand and supply, taking into account the fundamental internal and external macroeconomic factors.

Changes in the exchange rate occur both in the direction of weakening and in the direction of strengthening, which is determined by the situation in the global economy and in the domestic foreign exchange market. In 2016-2017, target of National Bank was the annual inflation corridor of 6-8%. Starting from 2018, targets are reduced as part of the strategy for achieving the mid-term goal on inflation.

Inflation targets set at the next level:

- 5-7% at the end of 2018,
- 4-6% at the end of 2019,
- lower, but close to 4% at the end of 2020 and subsequent years.

Contingent liabilities

Operating environment –Partnership conducts its main activities in the territory of the Republic of Kazakhstan. Laws and regulations governing entrepreneurial activities in the Republic of Kazakhstan often change, therefore assets and activities of the Partnership may be at risk due to changes in the political and business environment.

Conditional events

At the time of the preparation of the financial statements, the Partnership does not have legal proceedings at the judicial authorities.

The management of the Partnership believes that there is no need to create an estimated liability in the financial statement for 2018.

Events after the balance sheet date

No events occurred after the balance sheet date requiring separate disclosures in the financial statements.

Taxation

Kazakhstan tax legislation, in particular, may lead to various interpretations and amendments that may have retroactive effect. In addition, since the interpretation of tax laws by the management of the Partnership may differ from the interpretation of tax authorities, transactions may be challenged by tax authorities, and this may result in additional taxes, fines and penalties.

The partnership believes that it has made all tax payments, therefore no provisions have been made in the financial statement. Tax authorities may conduct tax data checks for the past five years.

Pension payments

In accordance with the Law of the Republic of Kazakhstan “On Pension Security of the Republic of Kazakhstan” of June 21, 2013, No. 105-V. Partnership transfers employees' pension contributions to accumulative pension funds in the prescribed amount, from the employees' income in due time. As of December 31, 2018, the Partnership had no obligations to its current or former employees for additional pension payments, medical care after retirement, insurance payments or other benefits for retirement.

Fair value of financial tools

Fair calculated value of financial tools presented in the financial statements comply with the requirements of IFRS 32 “Financial tools: Disclosure and Presentation” and IFRS 39 “Financial tools: Recognition and Measurement” in relation to determining fair value or approximate fair value of such tools.

Long-term liabilities on loans and borrowings are reflected in the balance sheet at current value without discount.

Continuous activity

According to the results of financial activities for 2018, the Partnership received income in the amount of 58,772.51 thousand tenge (2017: 110,437.25 thousand tenge). Accumulated profit amounted to 362,892.12 thousand tenge.

This financial statement for the year ended December 31, 2018 were prepared on the basis of the assumption that the Partnership will continue its continuing operations.

Managing Director

Gaukhar Kassymkanova

Chief accountant

Dinara Turlybekova