



"Abbey Asset Management" LLC

Financial statements

As of the 3rd Quarter of 2024

2024

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Financial Statements

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"Abbey Asset Management" LLC

Financial condition reporting

As of the 3rd Quarter of 2024

Amounts are given in GEL unless otherwise indicated



	Note	30/09/2024	31/12/2023
Assets			
Cash and their equivalents (own)	<u>3</u>	12,856	366,976
Bank deposits for more than 90 days	3	361,669	-
Financial assets available for sale	<u>4</u>	4,100	4,100
Fixed assets	<u>5</u>	47,212	67,895
Intangible assets	<u>6</u>	9,475	16,701
Trading requirements		43,902	44,570
Other assets		1,027	-
Right to use the asset		-	-
Total assets		480,241	500,242
Obligations			
Trade commitments		2,248	2,055
Payroll obligation			990
Tax liabilities		(3,655)	(236)
Other		-	-
Total liabilities		(1,407)	2,809
Capital			
Authorized capital		510,467	510,467
Revaluation reserve		(3,944)	(3,944)
Accumulated other full revenues		-	-
Retained earnings		(7,757)	1,085
Current period profit/(loss)		(17,119)	(10,175)
Total equity		481,648	497,433
Total equity and liabilities		480,241	500,242

Murat Akar

General Director



"Abbey Asset Management" LLC

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Content	30/09/2024	31/12/2023
Operating income		
Income from brokerage services	30,338	26,510
Income from the sale of shares		
Other income		
Net profit from rate difference		
Total income	<u>30,338</u>	<u>26,510</u>
Operating expense		
Salary and other benefits issued	(11,363)	(15,000)
Depreciation and amortization	(27,911)	(23,100)
Lease Expenses	(8,026)	(6,594)
Consulting costs	(5,900)	(5,900)
Other administrative expenses	(4,979)	(7,282)
Total costs	<u>(58,179)</u>	<u>(57,875)</u>
Operating profit / loss	<u>(27,841)</u>	<u>(31,365)</u>
Non-operating profit / loss		
Interest income	7,196	10,361
Interest expense		
Profit / loss from rate difference	3,526	(159)
Other non-operating expenses		(10)
Other non-operating income		11,000
Total non-operating profit/loss	<u>10,722</u>	<u>21,192</u>
Net profit/(loss)for the reporting period	<u>(17,119)</u>	<u>(10,173)</u>

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	30/09/2024	31/12/2023
Cash flows from operating activities:		
Funds received from customers	14,654	10,256
Amounts paid to suppliers	(6,467)	5,751
Interest earned / paid	-	-
Taxes paid	(2,415)	(17,801)
Growth of other assets	-	-
Capital increase	-	-
Salaries and other benefits paid	(8,910)	(11,880)
Other amounts paid	(36)	(58)
Net cash from operating activities	(3,174)	(13,733)
Cash flows from investment activities:		
Funds paid for the purchase of financial assets for sale:	-	-
Net cash from investment activities:		
Interest income	7,196	10,361
Payment of the loan obligation	-	-
Capital increase	-	-
Net cash from financial activities	7,196	10,361
Effect of rate difference on monetary funds	3,526	1,613
Cash and their equivalents at the beginning of the reporting period	366,977	368,735
Cash and their equivalents at the end of the reporting period	374,525	366,977
Net increase or decrease in cash and their equivalents	7,548	(1,758)

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	Authorized capital	Revaluation reserve	Accumulated profit	Sum
Balance as of 2023 January 1	510,467	(3,944)	1,083	507,606
Revaluation reserve				-
Net profit for the reporting period	-		(5,088)	(5,088)
Net increase/decrease		-		-
2023 as of June 30	510,467	(3,944)	(4,005)	502,518

Balance as of 2024 January 1	510,467	(3,944)	(7,757)	498,766
Redeemed shares	-		-	-
Shares sold	-	-	-	-
Issue of new shares	-	-	-	-
Revaluation reserve	-	-	-	-
Revaluation reserve	-		-	-
Net profit for the reporting period	-		(17,119)	(17,119)
Balance sheet 2024 as of September 30	510,467	(3,944)	(24,876)	481,648

Murat Akar
General Director



"Abbey Asset Management" LLC

Explanatory notes

Note 1. General information

"Abbey Asset Management" LLC is registered in St. Tbilisi tax inspection, 2007, May 31.

The legal address of the company is: Batumi city, Lech and Maria Kaczynski Street, N 1A, floor 13, Block D, apartment D1203

The main direction of the company's activities is the management of assets/investment funds. The authorized capital of "Abbey Asset Management " LLC is 510 467 gel. 100% of the company's share belongs to Fatma Ozturk Gumussu. The company has no branches and representative offices. The society has opened an account at JSC" Bank of Georgia", " TBC Bank", " Liberty Bank", "Terra bank".

Note 2. Important principles used in compiling financial statements.

Submission of financial reports:

Financial statements are prepared in accordance with the" International Financial Reporting Standards "(IFRS"). Due to regulatory requirements, the company is required to conduct accounting and prepare financial statements in accordance with International Financial Reporting Standards ("IFRS"). The present financial statements are prepared at historical cost.

As of the 3rd Quarter of 2024

Foreign currency transactions:

Financial statements are presented in GEL, which is the company's functional currency. Transactions in foreign currency are measured in functional currency, which is converted at the current exchange rate on the day of the operation. The conversion of monetary assets and liabilities in foreign currency to gel takes place on the day of the balance sheet at the exchange rate of the National Bank of Georgia. Profit and loss caused by conversion of transactions in foreign currency is recognized in the profit and loss statement as profit caused by conversion of foreign currency minus loss-rate difference.

The differences between the contracted exchange rate of a foreign currency transaction and the exchange rate of the National Bank of Georgia on the day of the transaction are included in the profit from foreign currency transactions minus the loss - in the rate difference article.

Taxes:

Taxes are calculated based on the tax code of Georgia.

As of the 3rd Quarter of 2024

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General Director



"Abbey Asset Management" LLC

Financial condition reporting

As of the 3rd Quarter of 2024



Cash, their equivalents and deposits

Note 3	30/09/2024	31/03/2024
Georgian Gel (GEL)	12,854	130,671
USD (USD)	2	195,177
Deposits for more than 90 days	361,669	39,782
Sum	374,525	365,630

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Available financial assets for sale

Note 4		30/09/2024		31/12/2023	
Securities	Share	Cost	Share	Cost	
JSC Georgian Stock Exchange (GSE)	2%	4,100	2%	4,100	
Total financial assets available for sale		4,100		4,100	

Murat Akar
General Director

