

MARIKON AUDIT

The Republic of Uzbekistan, Tashkent city, St. Yusuf, h. 46/2, Ph. 71 208-49-50, f. 71 267-62-07. A/n 20208000204050179001 in Mirzo Ulugbek branch of NBU, Bank Code 00895, TIN 203248237 E-mail: marikonaudit@mail.ru

No.115

April 28, 2017

POSITIVE AUDIT CONCLUSION

The audit report is provided to the management of the JSC "KARBONAT", Djizak region, Forish district, Egizbulok c/c, S.acc.No.2021 0000 4004 9135 9001 in Oper.Dep. of PJSCB "ORIENT-FINANS" Bank code 01071, Tax ID No.200340626, OKED 08110.

The auditor's report was prepared by LLC "MARIKON-AUDIT", address: Tashkent city, st. M.Yusuf building 46/ 2, current account: 2020 8000 2040 5017 9001 in M.Ulugbek branch of PJSCB "DAVR-BANK", bank code 01072, OKED 69202 - 84400, license series AF No. 00030 dated 14.02.2008 issued by the Ministry of Finance of the Republic of Uzbekistan. Insurance policy No. 13/00 / 00- 2673-01 dated 07.04.2017 from company IC LLC "SUGURTA UZ", Tax ID No. 203248237, Ph.: 268-49-60,187-92-08 by an Independent auditor of audit organization LLC "MARIKON-AUDIT" – Makhmudova G.G. (certificate No. 04404 from 12.09.2012) there has been conducted an audit of the financial statements of JSC "KARBONAT" for the period from 01.01.2016 to 31.12.2016. The audit was conducted on the basis of the contract No. AA-3003/10 on 30.03.2017.

The audit was conducted in accordance with the Law of the Republic of Uzbekistan "On Auditing Activities" dated May 26, 2000, National Standards of Auditing Activities of the Republic Uzbekistan and internal standards of Audit Organization. The audit was planned and conducted in such a way as to obtain sufficient confidence that the financial statements of JSC "KARBONAT" do not contain significant distortions. When planning and conducting an audit of financial statements, we considered condition and functioning of internal control systems at LLC "RENESANS MIKROKREDIT TASHKILOTI" in compliance with applicable laws of the Republic of Uzbekistan upon performance of financial and economic operations. Responsibility for compliance with the current legislation of the Republic of Uzbekistan is borne by the management of JSC "KARBONAT". The inspection is carried out as follows so that the audit of the financial statements is done with a purpose of selective collection of sufficient data and information in order to express their an opinion on the credibility of all material aspects of these statements.

Audit included verification based on confirmations of numerical data, based on tests and audit sample, confirming the correctness of the amounts specified in the financial reporting. We believe that the audit provides sufficient grounds to express an opinion on reliability of this reporting. In our opinion, annexed to this financial statements, in all material respects, reliably reflects the financial position of JSC "KARBONAT" for the period of 2016. Assets and liabilities as of 01.01.2017 and committed by JSC "KARBONAT" financial and business operations in accordance with the legislation of the Republic of Uzbekistan.

Director / Auditor

signed

Makhmudova G.G.

(certificate No.04404 on 12.09.12)

Round seal of LLC "MARIKON AUDIT"

Auditing organization

"Buxgalter-Audit" in the form of LLC

Auditor's report of independent auditors