

OASIS WEALTH MANAGEMENT LTD

UNAUDITED INTERIM FINANCIAL
STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2024

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OASIS WEALTH MANAGEMENT LTD

BOARD OF DIRECTORS AND OTHER OFFICERS

Board of Directors:

Evgeny Kitavtsev
Oleg Larichev
Loukas Dimitriou
Kakhaber Kiknavelidze

Company Secretary:

Angelos Kapsis

Registered office:

Stasinou 23, 1st Floor, Apt 101
Nicosia
2404
Cyprus

Registration number:

HE416665

OASIS WEALTH MANAGEMENT LTD

UNAUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 30 JUNE 2024

	Note	01/01/2024- 30/06/2024 €
Revenue	1	151.263
Other operating income	2	722
Administration expenses	3	<u>(185.699)</u>
Operating loss		(33.714)
Finance costs	5	<u>(495)</u>
Net loss for the period		(34.209)
Other comprehensive income		<u>-</u>
Total comprehensive income for the period		<u>(34.209)</u>

The notes on pages 6 to 9 form an integral part of these interim financial statements.

OASIS WEALTH MANAGEMENT LTD

UNAUDITED STATEMENT OF FINANCIAL POSITION 30 June 2024

	Note	2024 €
ASSETS		
Non-current assets		
Property, plant and equipment	7	4.076
Available-for-sale financial assets	8	<u>1.000</u>
		<u>5.076</u>
Current assets		
Trade and other receivables	9	129.531
Cash at bank	10	<u>54.628</u>
		<u>184.159</u>
Total assets		<u><u>189.235</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	11	550.000
Other reserves		25.000
Accumulated losses		<u>(422.622)</u>
Total equity		<u>152.378</u>
Current liabilities		
Trade and other payables	12	<u>36.857</u>
		<u>36.857</u>
Total equity and liabilities		<u><u>189.235</u></u>

The notes on pages 6 to 9 form an integral part of these interim financial statements.

OASIS WEALTH MANAGEMENT LTD

UNAUDITED STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 30 JUNE 2024

	Share capital €	Other reserves €	Accumulated losses €	Total €
Balance at 1 January 2024	550.000	-	(388.413)	161.587
Comprehensive income				
Net loss for the period	-	-	(34.209)	(34.209)
Other movements				
Contribution from shareholder	-	25.000	-	25.000
Balance at 30 June 2024	550.000	25.000	(422.622)	152.378

The notes on pages 6 to 9 form an integral part of these interim financial statements.

OASIS WEALTH MANAGEMENT LTD

UNAUDITED CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2024

	01/01/2024- 30/06/2024
	€
CASH FLOWS FROM OPERATING ACTIVITIES	
Loss before tax	(34.209)
Adjustments for:	
Depreciation of property, plant and equipment	7 <u>-</u>
	(34.209)
Changes in working capital:	
Increase in trade and other receivables	(38.734)
(Decrease) in trade and other payables	<u>(17.888)</u>
Cash used in operations	<u>(90.831)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
Contribution from shareholder	<u>25.000</u>
Net cash generated from financing activities	<u>25.000</u>
Net decrease in cash and cash equivalents	(65.831)
Cash and cash equivalents at beginning of the period	<u>120.459</u>
Cash and cash equivalents at end of the period	10 <u>54.628</u>

The notes on pages 6 to 9 form an integral part of these interim financial statements.

OASIS WEALTH MANAGEMENT LTD

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024

1. Revenue

The Company derives its revenue from contracts with Customers for the transfer of goods and services over time and at a point in time in the following major product lines.

	01/01/2024- 30/06/2024
	€
Rendering of services	<u>151.263</u>
	<u><u>151.263</u></u>

2. Other operating income

	01/01/2024- 30/06/2024
	€
Exchange profit	<u>722</u>
	<u><u>722</u></u>

3. Administration expenses

	01/01/2024- 30/06/2024
	€
Staff costs	114.246
Rent	14.036
Annual levy	350
Electricity	494
Water supply and cleaning	916
Insurance	944
Sundry expenses	442
Telephone and postage	350
Courier expenses	50
Stationery and printing	24
Subscriptions and contributions	22.192
Computer supplies and maintenance	3.436
Other professional fees	27.686
Fines	400
Entertaining	<u>133</u>
	<u><u>185.699</u></u>

4. Staff costs

	01/01/2024- 30/06/2024
	€
Salaries	99.000
Social security costs	<u>15.246</u>
	<u><u>114.246</u></u>

OASIS WEALTH MANAGEMENT LTD

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024

5. Finance costs

	01/01/2024- 30/06/2024 €
Sundry finance expenses	<u>495</u>
Finance costs	<u><u>495</u></u>

6. Tax

The corporation tax rate is 12,5%.

Under certain conditions interest income may be subject to defence contribution at the rate of 30%. In such cases this interest will be exempt from corporation tax. In certain cases, dividends received from abroad may be subject to defence contribution at the rate of 17%.

Gains on disposal of qualifying titles (including shares, bonds, debentures, rights thereon etc) are exempt from Cyprus income tax.

Due to tax losses sustained in the period, no tax liability arises on the Company.

7. Property, plant and equipment

	Furniture, fixtures and office equipment €
Cost	
Balance at 30 June 2024	<u>6.759</u>
Depreciation	
Balance at 30 June 2024	<u>2.683</u>
Net book amount	
Balance at 30 June 2024	<u><u>4.076</u></u>

8. Available-for-sale financial assets

	2024 €
Balance at 1 January	<u>1.000</u>
Balance at 30 June	<u><u>1.000</u></u>

9. Trade and other receivables

	2024 €
Trade receivables	86.900
Receivables from associates (Note 13.1)	10.481
Deposits and prepayments	7.150
Other receivables	<u>25.000</u>
	<u><u>129.531</u></u>

OASIS WEALTH MANAGEMENT LTD

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024

9. Trade and other receivables (continued)

The Company does not hold any collateral over the trading balances.

The fair values of trade and other receivables due within one year approximate to their carrying amounts as presented above.

10. Cash at bank

Cash balances are analysed as follows:

	2024
	€
Cash at bank	<u>54.628</u>
	<u><u>54.628</u></u>

11. Share capital

	2024	2024
	Number of	€
	shares	
Authorised		
Ordinary shares of €1 each	<u>350.000</u>	<u>350.000</u>
Issued and fully paid		
Balance at 1 January	<u>350.000</u>	<u>550.000</u>
Balance at 30 June	<u><u>350.000</u></u>	<u><u>550.000</u></u>

12. Trade and other payables

	2024
	€
Trade payables	3.045
Social insurance and other taxes	5.376
VAT	15.816
Shareholders' current accounts - credit balances (Note 13.2)	12.618
Accruals	<u>2</u>
	<u><u>36.857</u></u>

The fair values of trade and other payables due within one year approximate to their carrying amounts as presented above.

13. Related party transactions

The following transactions were carried out with related parties:

13.1 Receivables from related parties (Note 9)

<u>Name</u>	<u>Nature of transactions</u>	2024
		€
Oasis Umbrella Funds V.C.I.C. PLC	Finance	<u>10.481</u>
		<u><u>10.481</u></u>

OASIS WEALTH MANAGEMENT LTD

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024

13. Related party transactions (continued)

13.2 Shareholders' current accounts - credit balances (Note 12)

	2024
	€
As at 30 June - Oleg Larichev	<u>12.618</u>
	<u>12.618</u>

The shareholders' current accounts are interest free, and have no specified repayment date.

14. Contingent liabilities

The Company had no contingent liabilities as at 30 June 2024.

15. Commitments

The Company had no capital or other commitments as at 30 June 2024.

16. Events after the reporting period

There were no material events after the reporting period, which have a bearing on the understanding of the interim financial statements.