



Annual financial report
January – December 2021



Resume

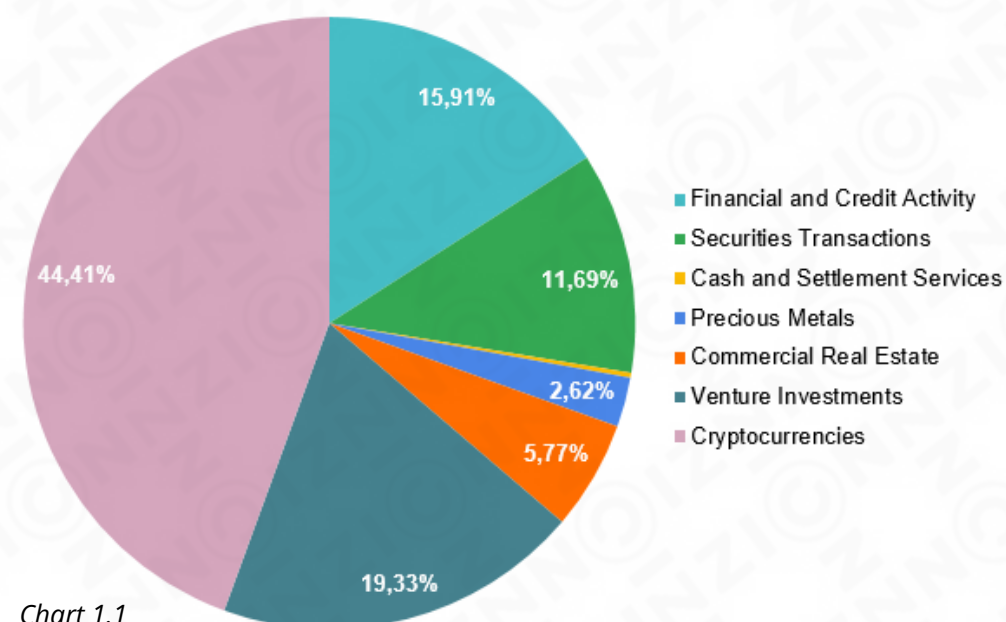
In 2021, Zion Finance recorded a profit of 203% (spreadsheet 2). This was possible due to prompt capital management and quick decision making in case of changes in the financial markets, especially in the cryptocurrency market, which became the main source of income this year. The average monthly profit of the company in the reporting year was 8,69%. Zion Finance made the largest profits in early spring and autumn. The lowest profits were recorded at the beginning and end of the year, as well as in summer (see chart 4.0). As you can see, the company's earnings figures clearly correlate with the rate of cryptocurrencies for 2021.

The rise in the value of cryptocurrencies in the first quarter allowed the company to lock in some profits by the end of the quarter and diversify its investment portfolio, significantly increasing the share of assets in commercial real estate, precious metals and stock shares (spreadsheet 2.1-2.3). The second and third quarters proved to be the most predictable (deviations from targets in these months showed the smallest value). The fall in the value of cryptocurrencies in the summer months allowed us to buy bitcoin at a relatively low price, while having to liquidate a small portion of other assets. In September, one of the company's venture capital investments made a high profit (spreadsheet 2.4-2.9). The last quarter of 2021 was a bullish rally, allowing the company, like in the spring, to record profits and deleverage its assets (spreadsheet 2.10-2.12).

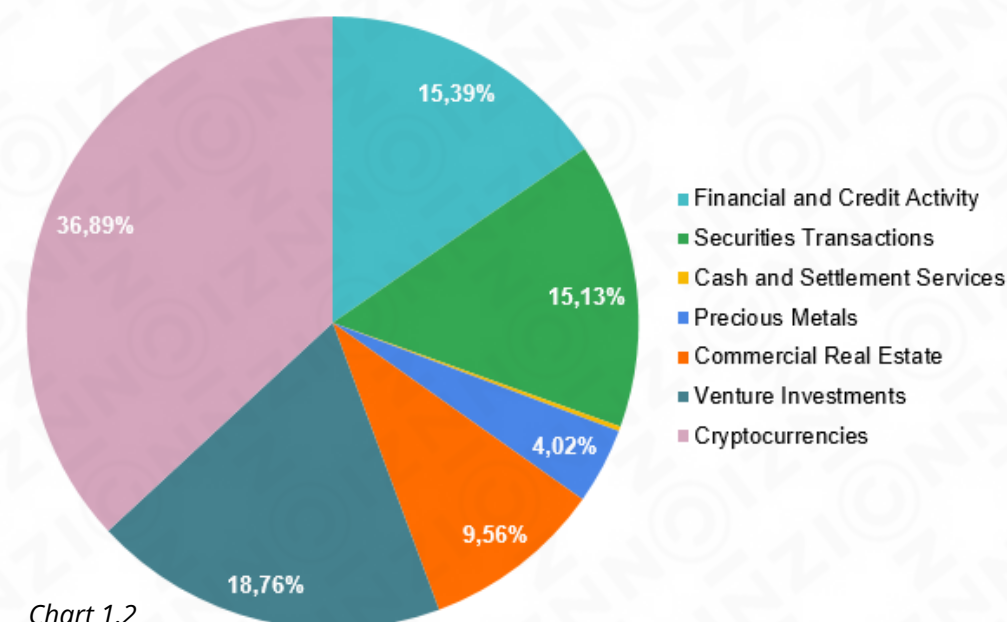
The company's year-end financial assets totaled \$16,953,200. Cryptocurrencies, venture capital investments, and securities accounted for the largest share of our investment portfolio; the share of investments in commercial real estate and precious metals increased significantly (chart 1.2). Cryptocurrency assets proved to be the most volatile: their deviation from targets was more than 9% (chart 3.0). Cryptocurrencies were bought at levels below \$38,000 and sold at levels above \$55,000.

Next year, the tasks of investment portfolio diversification and reducing the share of risky financial assets remain acute: fixing profits from operations with cryptocurrencies and increasing the share of stable assets, such as precious metals and commercial real estate. Another priority for 2022 is the search for new promising sources of income.

Planned distribution of the financial flows



Actually distribution of the financial flows



Planned/actually distribution of the financial flows (spreadsheets 1.1-1.3)

January 2021

Directions	Planned		Actually		Difference
	USD	%	USD	%	
Financial and Credit Activity	1 160 000	18,94%	1 156 400	18,91%	(3 600)
Securities Transactions	645 000	10,53%	664 100	10,86%	19 100
Cash and Settlement Services	23 000	0,38%	24 500	0,40%	1 500
Precious Metals	88 000	1,44%	89 400	1,46%	1 400
Commercial Real Estate	75 000	1,22%	76 100	1,24%	1 100
Venture Investments	1 046 000	17,08%	1 083 200	17,72%	37 200
Cryptocurrencies	3 087 000	50,41%	3 020 600	49,40%	(66 400)
Total	6 124 000	100,00%	6 114 300	100,00%	(9 700)

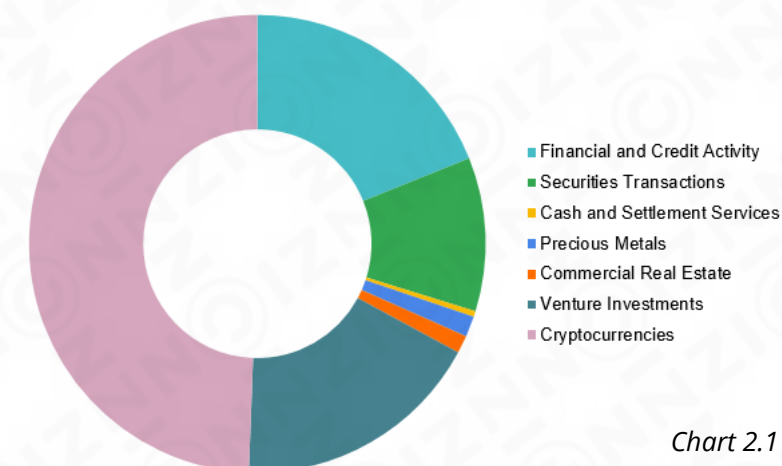


Chart 2.1

February 2021

Directions	Planned		Actually		Difference
	USD	%	USD	%	
Financial and Credit Activity	1 264 000	18,84%	1 242 200	17,63%	(21 800)
Securities Transactions	697 000	10,39%	675 300	9,58%	(21 700)
Cash and Settlement Services	24 000	0,36%	25 900	0,37%	1 900
Precious Metals	94 000	1,40%	98 600	1,40%	4 600
Commercial Real Estate	83 000	1,24%	84 800	1,20%	1 800
Venture Investments	1 151 000	17,16%	1 098 200	15,59%	(52 800)
Cryptocurrencies	3 396 000	50,62%	3 820 500	54,23%	424 500
Total	6 709 000	100,00%	7 045 500	100,00%	336 500

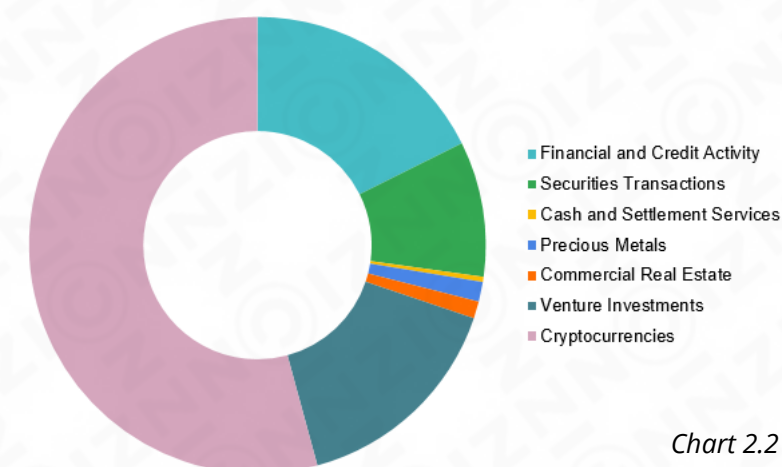


Chart 2.2

March 2021

Directions	Planned		Actually		Difference
	USD	%	USD	%	
Financial and Credit Activity	1 378 000	18,75%	1 376 800	17,01%	(1 200)
Securities Transactions	753 000	10,24%	918 700	11,35%	165 700
Cash and Settlement Services	25 000	0,34%	32 600	0,40%	7 600
Precious Metals	101 000	1,37%	286 500	3,54%	185 500
Commercial Real Estate	91 000	1,24%	627 400	7,75%	536 400
Venture Investments	1 266 000	17,22%	1 265 200	15,63%	(800)
Cryptocurrencies	3 736 000	50,83%	3 586 100	44,31%	(149 900)
Total	7 350 000	100,00%	8 093 300	100,00%	743 300

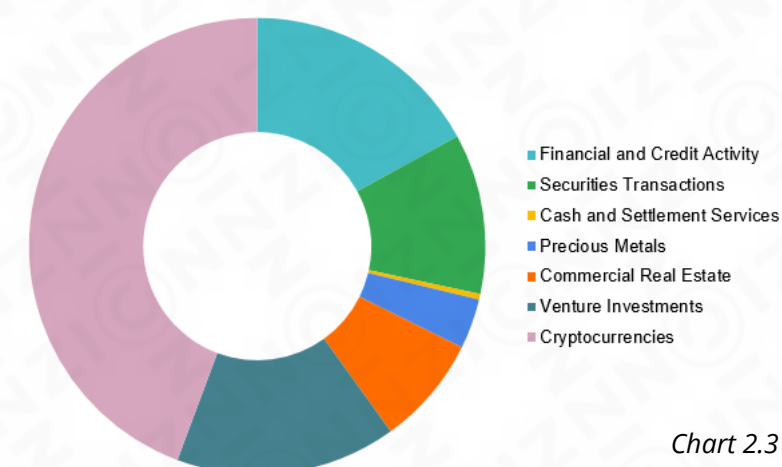


Chart 2.3

Planned/actually distribution of the financial flows (spreadsheets 1.4-1.6)

April 2021

Directions	Planned		Actually		Difference
	USD	%	USD	%	
Financial and Credit Activity	1 514 000	17,22%	1 487 700	16,55%	(26 300)
Securities Transactions	1 001 000	11,39%	1 170 200	13,01%	169 200
Cash and Settlement Services	34 000	0,39%	33 800	0,38%	(200)
Precious Metals	307 000	3,49%	297 000	3,30%	(10 000)
Commercial Real Estate	659 000	7,50%	641 500	7,13%	(17 500)
Venture Investments	1 404 000	15,97%	1 363 100	15,16%	(40 900)
Cryptocurrencies	3 873 000	44,05%	3 998 200	44,47%	125 200
Total	8 792 000	100,00%	8 991 500	100,00%	199 500

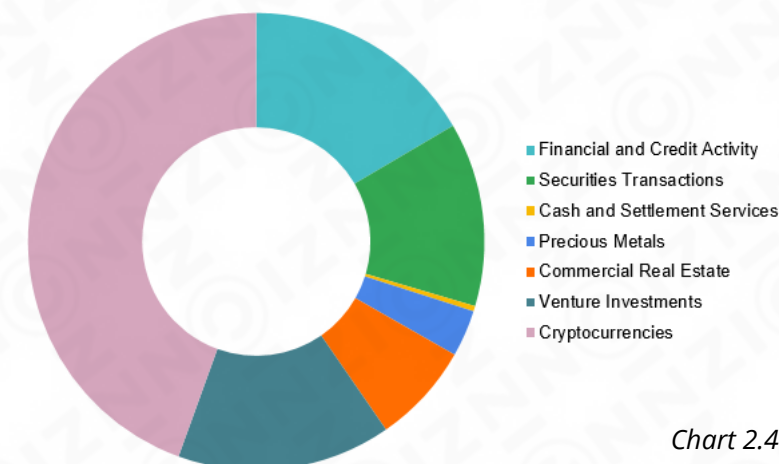


Chart 2.4

May 2021

Directions	Planned		Actually		Difference
	USD	%	USD	%	
Financial and Credit Activity	1 665 000	17,43%	1 567 100	16,97%	(97 900)
Securities Transactions	1 091 000	11,42%	958 800	10,38%	(132 200)
Cash and Settlement Services	35 000	0,37%	33 900	0,37%	(1 100)
Precious Metals	328 000	3,43%	210 100	2,27%	(117 900)
Commercial Real Estate	692 000	7,24%	674 100	7,30%	(17 900)
Venture Investments	1 558 000	16,31%	1 296 700	14,04%	(261 300)
Cryptocurrencies	4 183 000	43,79%	4 495 100	48,67%	312 100
Total	9 552 000	100,00%	9 235 800	100,00%	(316 200)

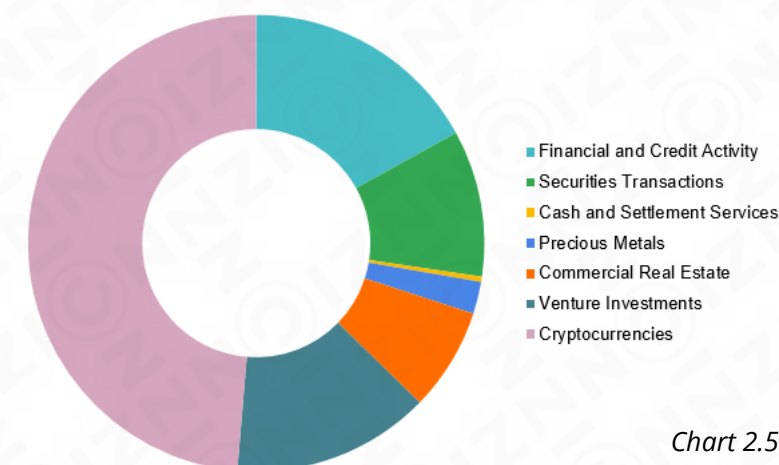


Chart 2.5

June 2021

Directions	Planned		Actually		Difference
	USD	%	USD	%	
Financial and Credit Activity	1 832 000	17,65%	1 599 000	16,79%	(233 000)
Securities Transactions	1 189 000	11,45%	967 300	10,16%	(221 700)
Cash and Settlement Services	36 000	0,35%	35 600	0,37%	(400)
Precious Metals	351 000	3,38%	331 000	3,48%	(20 000)
Commercial Real Estate	727 000	7,00%	690 200	7,25%	(36 800)
Venture Investments	1 729 000	16,65%	1 290 300	13,55%	(438 700)
Cryptocurrencies	4 518 000	43,52%	4 610 700	48,41%	92 700
Total	10 382 000	100,00%	9 524 100	100,00%	(857 900)

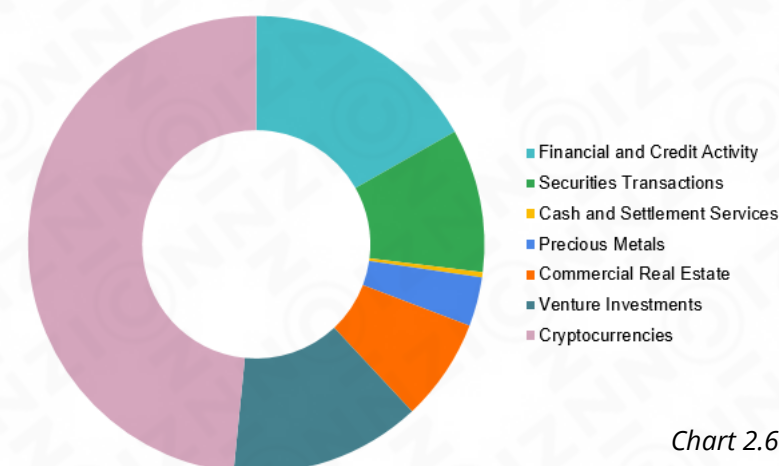


Chart 2.6

Planned/actually distribution of the financial flows (spreadsheets 1.7-1.9)

July 2021

Directions	Planned		Actually		Difference
	USD	%	USD	%	
Financial and Credit Activity	1 743 000	16,91%	1 608 400	16,47%	(134 600)
Securities Transactions	1 054 000	10,23%	1 074 000	11,00%	20 000
Cash and Settlement Services	37 000	0,36%	36 800	0,38%	(200)
Precious Metals	348 000	3,38%	348 100	3,57%	100
Commercial Real Estate	725 000	7,03%	722 800	7,40%	(2 200)
Venture Investments	1 419 000	13,77%	1 270 500	13,01%	(148 500)
Cryptocurrencies	4 980 000	48,32%	4 703 400	48,17%	(276 600)
Total	10 306 000	100,00%	9 764 000	100,00%	(542 000)

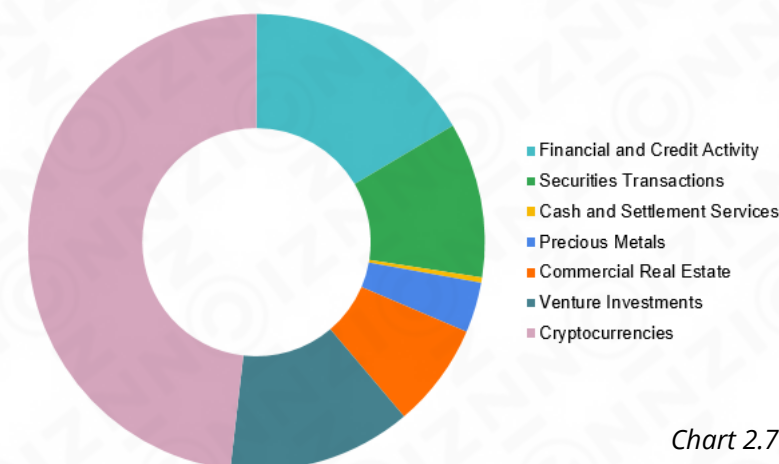


Chart 2.7

August 2021

Directions	Planned		Actually		Difference
	USD	%	USD	%	
Financial and Credit Activity	1 900 000	17,04%	1 767 300	16,80%	(132 700)
Securities Transactions	1 149 000	10,30%	1 221 600	11,61%	72 600
Cash and Settlement Services	38 000	0,34%	38 100	0,36%	100
Precious Metals	365 000	3,27%	352 100	3,35%	(12 900)
Commercial Real Estate	761 000	6,82%	751 100	7,14%	(9 900)
Venture Investments	1 561 000	14,00%	1 392 400	13,24%	(168 600)
Cryptocurrencies	5 378 000	48,22%	4 996 400	47,50%	(381 600)
Total	11 152 000	100,00%	10 519 000	100,00%	(633 000)

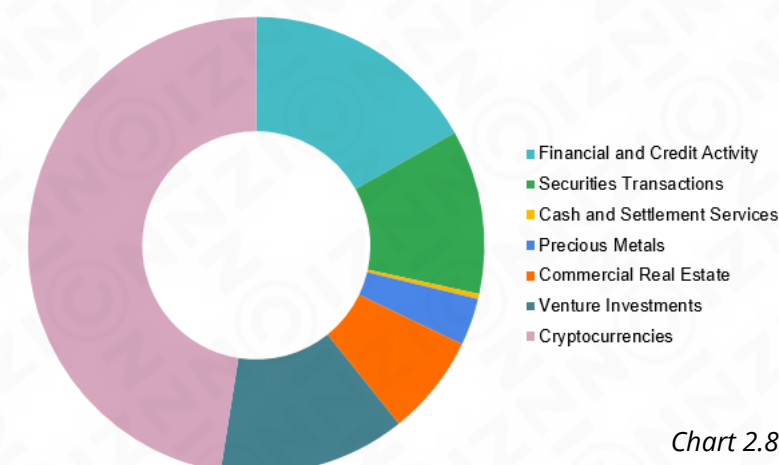


Chart 2.8

September 2021

Directions	Planned		Actually		Difference
	USD	%	USD	%	
Financial and Credit Activity	2 071 000	17,16%	1 975 500	16,02%	(95 500)
Securities Transactions	1 252 000	10,37%	1 452 400	11,77%	200 400
Cash and Settlement Services	39 000	0,32%	38 600	0,31%	(400)
Precious Metals	383 000	3,17%	364 600	2,96%	(18 400)
Commercial Real Estate	799 000	6,62%	802 100	6,50%	3 100
Venture Investments	1 717 000	14,23%	2 335 300	18,93%	618 300
Cryptocurrencies	5 808 000	48,12%	5 366 200	43,50%	(441 800)
Total	12 069 000	100,00%	12 334 700	100,00%	265 700

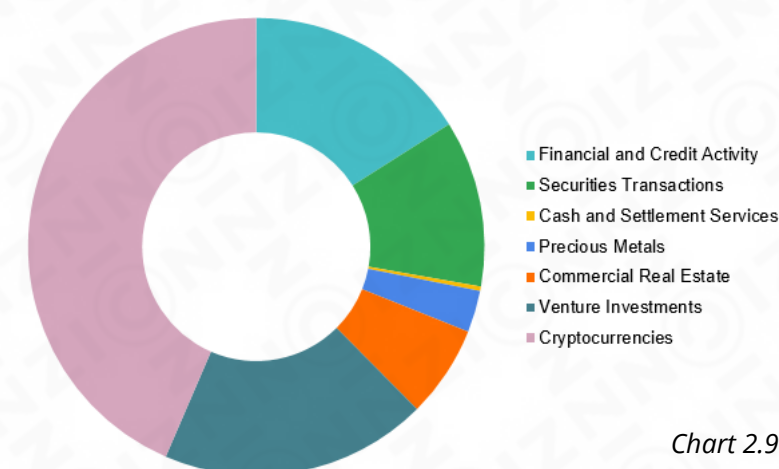


Chart 2.9

Planned/actually distribution of the financial flows (spreadsheets 1.10-1.12)

October 2021

Directions	Planned		Actually		Difference
	USD	%	USD	%	
Financial and Credit Activity	2 153 000	15,98%	2 164 000	14,59%	11 000
Securities Transactions	1 583 000	11,75%	1 561 200	10,53%	(21 800)
Cash and Settlement Services	40 000	0,30%	39 700	0,27%	(300)
Precious Metals	383 000	2,84%	383 800	2,59%	800
Commercial Real Estate	842 000	6,25%	840 300	5,67%	(1 700)
Venture Investments	2 569 000	19,07%	2 723 700	18,36%	154 700
Cryptocurrencies	5 903 000	43,81%	7 120 100	48,00%	1 217 100
Total	13 473 000	100,00%	14 832 800	100,00%	1 359 800

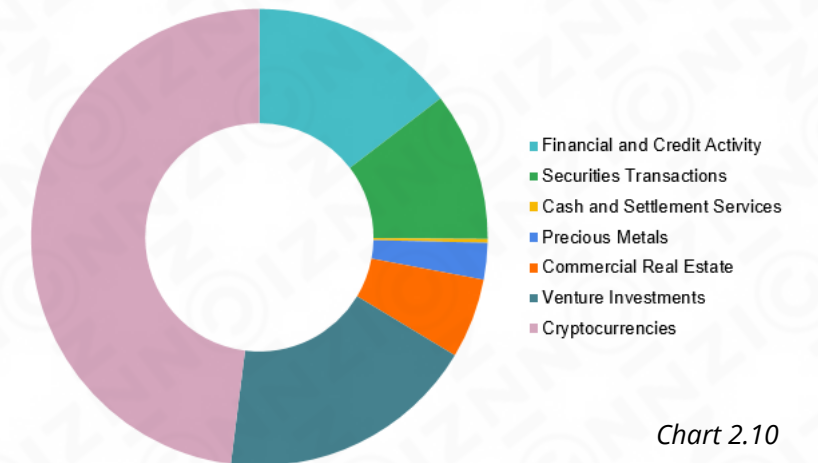


Chart 2.10

November 2021

Directions	Planned		Actually		Difference
	USD	%	USD	%	
Financial and Credit Activity	2 347 000	15,95%	2 336 200	13,94%	(10 800)
Securities Transactions	1 725 000	11,72%	1 814 300	10,83%	89 300
Cash and Settlement Services	41 000	0,28%	40 600	0,24%	(400)
Precious Metals	402 000	2,73%	398 400	2,38%	(3 600)
Commercial Real Estate	884 000	6,01%	867 500	5,18%	(16 500)
Venture Investments	2 826 000	19,20%	2 897 400	17,29%	71 400
Cryptocurrencies	6 493 000	44,12%	8 402 500	50,14%	1 909 500
Total	14 718 000	100,00%	16 756 900	100,00%	2 038 900

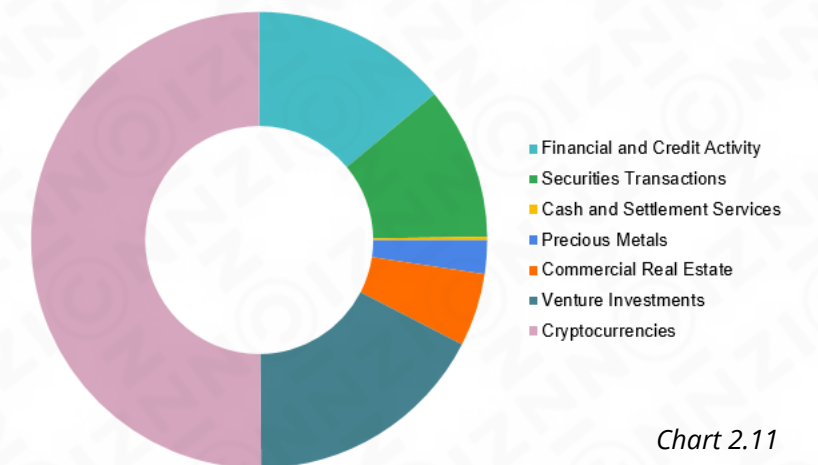


Chart 2.11

December 2021

Directions	Planned		Actually		Difference
	USD	%	USD	%	
Financial and Credit Activity	2 558 000	15,91%	2 608 600	15,39%	50 600
Securities Transactions	1 880 000	11,69%	2 564 500	15,13%	684 500
Cash and Settlement Services	42 000	0,26%	42 700	0,25%	700
Precious Metals	422 000	2,62%	682 200	4,02%	260 200
Commercial Real Estate	928 000	5,77%	1 620 300	9,56%	692 300
Venture Investments	3 109 000	19,33%	3 180 600	18,76%	71 600
Cryptocurrencies	7 142 000	44,41%	6 254 300	36,89%	(887 700)
Total	16 081 000	100,00%	16 953 200	100,00%	872 200

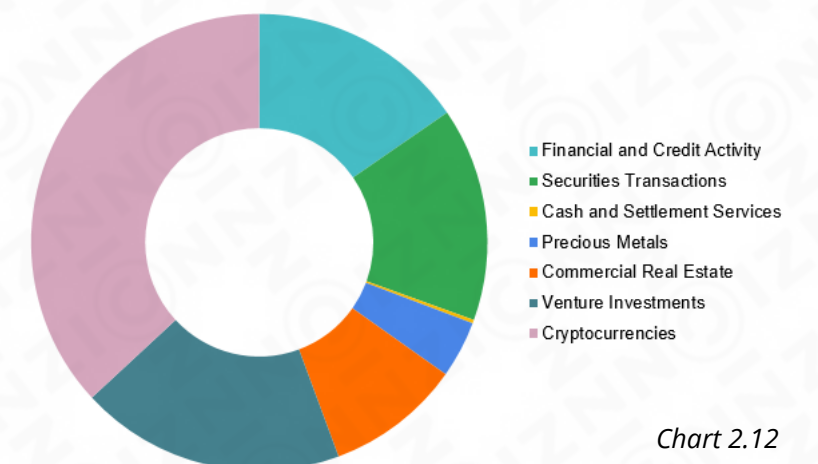


Chart 2.12



Profit from activities (spreadsheet 2)

Month	Profit		Financial and Credit Activity	Securities Transactions	Cash and Settlement Services	Precious Metals	Commercial Real Estate	Venture Investments	Cryptocurrencies	Total
January	Profit	USD	92 300,00	67 300,00	1 700,00	7 200,00	7 600,00	132 200,00	214 500,00	522 800,00
		%	7,98%	10,13%	6,94%	8,05%	9,99%	12,20%	4,38%	8,55%
	Share	%	17,65%	12,87%	0,33%	1,38%	1,45%	25,29%	41,03%	100,00%
February	Profit	USD	85 800,00	11 200,00	1 400,00	9 200,00	8 700,00	15 000,00	799 900,00	931 200,00
		%	6,91%	1,66%	5,41%	9,33%	10,26%	1,37%	0,00%	13,22%
	Share	%	9,21%	1,20%	0,15%	0,99%	0,93%	1,61%	85,90%	100,00%
March	Profit	USD	134 600,00	243 400,00	6 700,00	187 900,00	542 600,00	167 000,00	(234 400,00)	1 047 800,00
		%	9,78%	26,49%	20,55%	65,58%	86,48%	13,20%	-6,54%	12,95%
	Share	%	10,50%	18,98%	0,52%	14,65%	42,32%	13,02%	0,00%	100,00%
April	Profit	USD	110 900,00	251 500,00	1 200,00	10 500,00	14 100,00	97 900,00	412 100,00	898 200,00
		%	7,45%	21,49%	3,55%	3,54%	2,20%	7,18%	10,31%	9,99%
	Share	%	12,35%	28,00%	0,13%	1,17%	1,57%	10,90%	45,88%	100,00%
May	Profit	USD	79 400,00	(211 400,00)	100,00	(86 900,00)	32 600,00	(66 400,00)	496 900,00	244 300,00
		%	5,07%	-22,05%	0,29%	-41,36%	4,84%	-5,12%	11,05%	2,65%
	Share	%	0,00%	0,00%	0,02%	0,00%	6,16%	0,00%	93,83%	100,00%
June	Profit	USD	31 900,00	8 500,00	1 700,00	120 900,00	16 100,00	(6 400,00)	115 600,00	288 300,00
		%	1,99%	0,88%	4,78%	36,53%	2,33%	-0,50%	2,51%	3,03%
	Share	%	10,82%	2,88%	0,58%	41,02%	5,46%	0,00%	39,23%	100,00%
July	Profit	USD	9 400,00	106 700,00	1 200,00	17 100,00	32 600,00	(19 800,00)	92 700,00	239 900,00
		%	0,58%	9,93%	3,26%	4,91%	4,51%	-1,56%	1,97%	2,46%
	Share	%	3,62%	41,09%	0,46%	6,58%	12,55%	0,00%	35,70%	100,00%
August	Profit	USD	158 900,00	147 600,00	1 300,00	4 000,00	28 300,00	121 900,00	293 000,00	755 000,00
		%	8,99%	12,08%	3,41%	1,14%	3,77%	8,75%	5,86%	7,18%
	Share	%	21,05%	19,55%	0,17%	0,53%	3,75%	16,15%	38,81%	100,00%
September	Profit	USD	208 200,00	230 800,00	500,00	12 500,00	51 000,00	942 900,00	369 800,00	1 815 700,00
		%	10,54%	15,89%	1,30%	3,43%	6,36%	40,38%	6,89%	14,72%
	Share	%	11,47%	12,71%	0,03%	0,69%	2,81%	51,93%	20,37%	100,00%
October	Profit	USD	188 500,00	108 800,00	1 100,00	19 200,00	38 200,00	388 400,00	1 753 900,00	2 498 100,00
		%	8,71%	6,97%	2,77%	5,00%	4,55%	14,26%	24,63%	16,84%
	Share	%	7,55%	4,36%	0,04%	0,77%	1,53%	15,55%	70,21%	100,00%
November	Profit	USD	172 200,00	253 100,00	900,00	14 600,00	27 200,00	173 700,00	1 282 400,00	1 924 100,00
		%	7,37%	13,95%	2,22%	3,66%	3,14%	6,00%	15,26%	11,48%
	Share	%	8,95%	13,15%	0,05%	0,76%	1,41%	9,03%	66,65%	100,00%
December	Profit	USD	272 400,00	750 200,00	2 100,00	283 800,00	752 800,00	283 200,00	(2 148 200,00)	196 300,00
		%	10,44%	29,25%	4,92%	41,60%	46,46%	8,90%	-34,35%	1,16%
	Share	%	11,62%	32,00%	0,09%	12,10%	32,11%	12,08%	0,00%	100,00%
Total	Profit	USD	1 544 500,00	1 967 700,00	19 900,00	600 000,00	1 551 800,00	2 229 600,00	3 448 200,00	11 361 700,00
		%	145,15%	329,71%	87,28%	729,93%	2265,40%	234,45%	96,15%	203,20%
	Share	%	13,59%	17,32%	0,18%	5,28%	13,66%	19,62%	30,35%	100,00%

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Achievement of planned targets

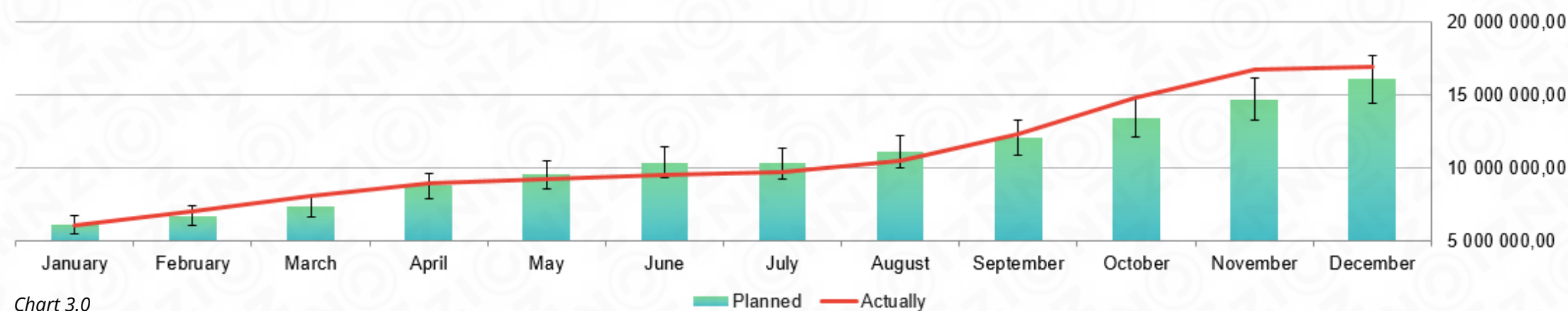


Chart 3.0

Monthly Profit

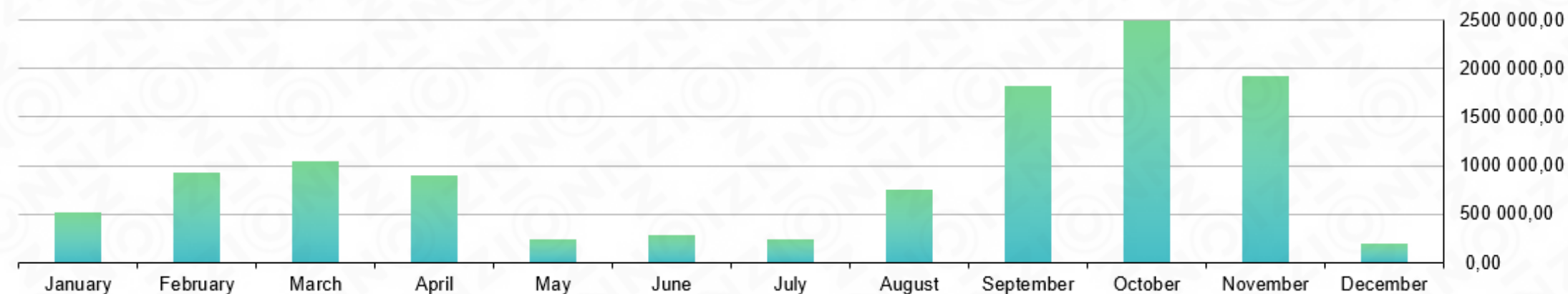


Chart 4.0

Profit from activities

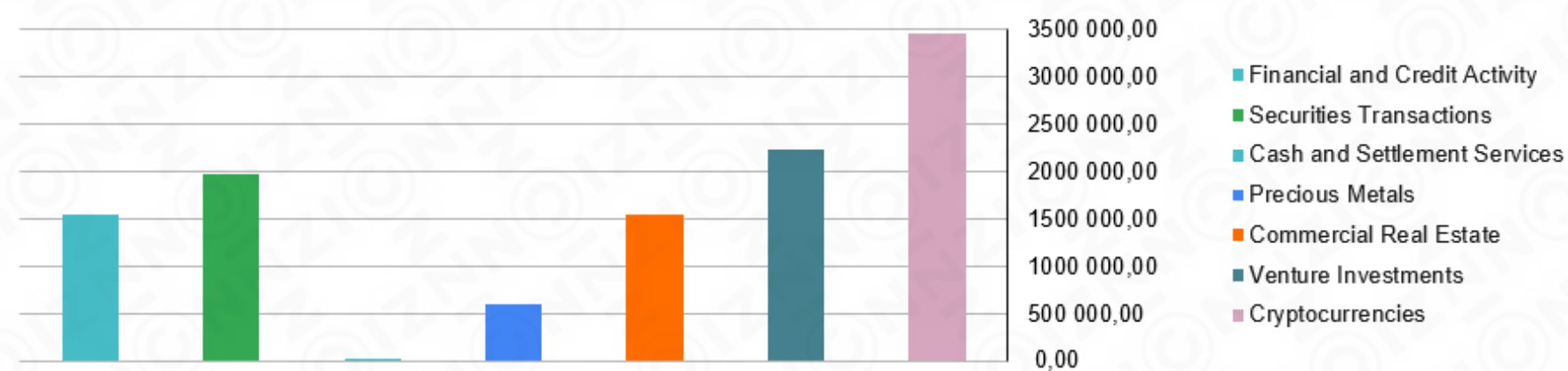


Chart 5.0