

# FCS EXPERTS

## Financial Compliance Solutions

Tax advisory  
Accounting and finance  
Audit services

[www.fcs-experts.uz](http://www.fcs-experts.uz)

# About us



## Who we are

FCS EXPERTS is an audit organization that provides not only audit services, but also advisory services in the fields of taxation, accounting and finance. We currently serve domestic and foreign entities in Uzbekistan in various industries.

The company was founded in 2021 by experts with international experience in the "Big Four" companies with practice in the USA, Europe and CIS countries. Having considerable experience in the project-based work abroad and in the Central Asia, FCS team successfully cooperates with many leading state-owned enterprises and private companies in Uzbekistan.

Many of our experts have professional certificates from both the local and international accreditation institutions. Additionally, our company is an approved Silver Learning Partner of ACCA.

## Our clients

Our clients include JSC "Uzbekneftegaz", JSC "O'zsuvta'minot", JSC "Uzbekistan Temir Yullari", JSC "Uzbekgeofizika", JV "Natural Gas-Stream", pharmaceutical group of companies "ASKLEPIY Group", group of companies "AGROMIR", FE LLC "Summit Motors Central Asia" (official distributor of "Toyota" cars), LLC "Atlas International UzDe", JSCB "Turon Bank" and "Davr Bank".

## Our mission

The company's mission is to provide high-quality consulting services in the fields of taxation, accounting, finance and auditing for both local and international companies.

We aim to become a reliable and trusted partner for our clients, helping them to effectively manage projects, ensure the accuracy and reliability of financial statements, as well as advise them with proper compliance and enterprise risks related to the local legislation and international reporting requirements.

We contribute to the success of our clients by providing them with the best practices based on our international experience. We strive to create long-term partnerships based on trust, professionalism and performance.

# Why FCS ?

## Professionalism and experience:

Highly qualified professionals with extensive experience in accounting, finance and auditing

## Comprehensive and responsible approach:

Individual approach to each client and on-the-job training of client personnel

## Up-to-date solutions based on best practices:

Monitoring of changes in legislation and international standards to ensure compliance with all requirements

## Trust and reliability:

Reliability and trust make us the preferred choice for our clients

## Tax advisory

### Transfer pricing

Assisting companies in mitigating risk by planning and preparing appropriate documentation to support transfer pricing practices

### Tax reporting

Preparation of tax reports and declarations (residents and non-residents). Advising on taxation of individuals

### Tax due diligence

Advise of the company's tax policies from the point of view of the potential transaction or contract

### Tax planning

Advising on long-term corporate taxation issues and taxation related risk management  
Development of tax policies and sensitivity analysis of various tax assumptions

## Accounting and finance

### IFRS reporting

Preparation of financial statements in accordance with International Financial Reporting Standards (IFRS) as required by PD-4611 or by owners and international creditors

### Bookkeeping (full outsource)

Bookkeeping services (accounting outsource), including HR administration and payroll accounting compliance

### Automation and analytics

Development of methodology and/or support for automation of accounting systems while implementing IFRS or other management reporting and dashboard tools (Power BI, Qlik)

### Other accounting and finance

Corporate trainings and development and implementation of accounting policies in accordance with IFRS  
Preparation of market studies, financial analysis, financial modelling

## Audit services

### Financial statement audits

Audit of financial statements (mandatory and/or initiative), prepared in accordance with IFRS or NAS

### Interim review

Review of interim financial statements prepared in accordance with IFRS

### Audit support

Full support in the external audit of the prepared financial statements. Project management in the audit of IFRS first-time adoption financial statements

### Internal controls

Designing and assessing of the effectiveness of internal control systems  
Advising on financial reporting risk management issues

# Our Key Experts



**Davron Yakubov**  
General Director

## Qualifications and Experience:

- Certified public accountant CPA, Texas, USA and a certified auditor of the Republic of Uzbekistan.
- Expert with 20 years of experience at EY Houston, USA and EY Uzbekistan, as well as at PWC Uzbekistan.
- Led the debut project on preparation of consolidated financial statements with the first application of IFRS for "Uzbekneftegaz" JSC in 2020.
- Specialisation in oil and gas and chemical industry, mineral resources, metallurgy and energy, with participation in projects of such companies as BP America (USA), Hess Corporation (USA), Chevron Philips Chemical (USA), Shell Kazakhstan, OJSC "Severelectro" (Kyrgyzstan), JSC "Uzbekgeofizika", JSC "Uzbekiston Temir Yullari", JV LLC "Uz-Kor Gas Chemical" and others.

## Education:

- Tulane University (USA), Master's in Accounting and Bachelor's in Management with a double degree in Finance and Economics
- University of World Economy and Diplomacy (Uzbekistan), Faculty of International Economic Relations.

## Qualifications and Experience:

- Holder of Advanced Diploma in Accounting and Business (Advanced Diploma - ACCA) and Certificate in Project Management (UJC JICA). Certified Auditor of the Republic of Uzbekistan.
- Expert with experience at EY Uzbekistan and Orient Finance Bank
- Managed complex projects with external consultants and international financial institutions in various industries.
- Specialisation in banking, retail, oil and gas, mining and power industry with participation in projects of such companies as JSC National Bank for Foreign Economic Activity of the Republic of Uzbekistan, JSC Asakabank, JSC Almalyk Mining, JSC National Electric Networks of Uzbekistan, AGROMIR Group of Companies, Hyundai Auto Asia LLC and others.

## Education:

- Tashkent Institute of Finance, Bachelor's degree in finance.



**Azizbek Akhmedov**  
Senior IFRS Manager



**Shohmir Dadadjanov**  
Audit Director

## Qualifications and Experience:

- Holder of an Advanced Diploma in Accounting and Business (ACCA) and is a certified auditor of the Republic of Uzbekistan.
- Expert with experience at EY Uzbekistan and Fides Group.
- Participated in a key role in the audit of the debut Eurobond placement on the London Stock Exchange of the National Bank for Foreign Economic Activity of the Republic of Uzbekistan.
- Specialisation in banking, oil and gas, retail and industrial production, with participation in projects of such companies as "KazGPZ LLP" (Kazakhstan), "RSK Bank" OJSC (Kyrgyzstan), JSC "Uzsuvta'minot", JV "Natural Gas-Stream", pharmaceutical group of companies "ASKLEPIY Group" JV "MAN Auto-Uzbekistan", JSC "Asakabank", JSCB "Kapitalbank" and others.

## Education:

- Tashkent Financial Institute, Bachelor's degree in "Accounting and Audit".

## Qualifications and Experience:

- Holder of "Chief Accountant" and "Certified Accounting Practitioner" certificates issued by the National Association of Accountants and Auditors of the Republic of Uzbekistan.
- Expert with 20 years of experience in EY Uzbekistan, J.O.Y CONSULT GROUP, Korean National Oil Corporation and AKIB Ipoteka-Bank.
- Provided a wide range of consulting services and recommendations on tax planning issues for such companies as Eurocement Group (capital transactions), Sumitomo (taxation of foreign companies), Oriflame (tax compliance in terms of employee salaries and personnel management, preparation of internal policies and accounting procedures), New Retail (accounting and tax planning), Dutch Stone City Energy B.V. (development of tax concept)..

## Education:

- Tashkent Institute of Finance, Bachelor's degree in banking, accounting and crediting.



**Olga Ni**  
Senior Tax Manager

# Our clients



The largest oil and gas company in Uzbekistan



The only supplier of complex geophysical services in Uzbekistan



Uzbekistan's leading company for exploration and development of gas fields and natural gas extraction



One of the universal banks in Uzbekistan, operating in financial services market since 1990



A private bank in Uzbekistan specializing in the retail segment



One of the largest pharmaceutical groups in Uzbekistan



The largest producer of natural juices in Uzbekistan



**O'ZBEKISTON TEMIR YO'LLARI**  
The largest railway company in Uzbekistan



The largest company supplying drinking water, sewage, construction and reconstruction of water supply facilities

# FEEDBACK FROM CLIENTS



## Head of IFRS Implementation Department of an oil and gas holding company

FCS provided us with services for the transformation of consolidated financial statements from NAS to IFRS. The team also helped on a project of automation and preparation of analytical dashboards to improve corporate governance for further IPOs. Their professional approach, expertise and insight enabled us to significantly improve our company processes. The results have been impressive. We would recommend this company to anyone looking for a trusted partner to transform their business processes.



## Financial Director of a large private pharmaceutical holding

I express our deep gratitude to the FCS team for their work ethic and professionalism in providing audit services to our company. Partnership with the FCS team and their expert opinion continues to be useful for our business. Despite the large number of stakeholders in the process, the FCS team managed to meet pre-agreed contractual deadlines.



## Financial Director of a group of food production companies

We sincerely thank FCS for their qualitative expertise and professional approach to work in all aspects of project management. FCS developed and efficiently coordinated the process, controlled the progress and distribution of resources and provided high quality project risk management. The FCS team showed a deep understanding of our needs and project goals, working in close partnership with our team to achieve common goals.



## Deputy Chairman of the Management Board for Finance in a large state-owned joint-stock company

I would like to sincerely thank FCS for their high-quality services in the transformation of consolidated financial statements from NAS to IFRS. Working with FCS has proven to be valuable for our company and its regional divisions, and we are very pleased with the results. We continue to work with the FCS team with a deep understanding of the specifics of the local market and are confident in our further productive cooperation.

# Contacts

## Financial Compliance Solutions



### FCS on social media

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