



MONGOLIAN STOCK
EXCHANGE

2020

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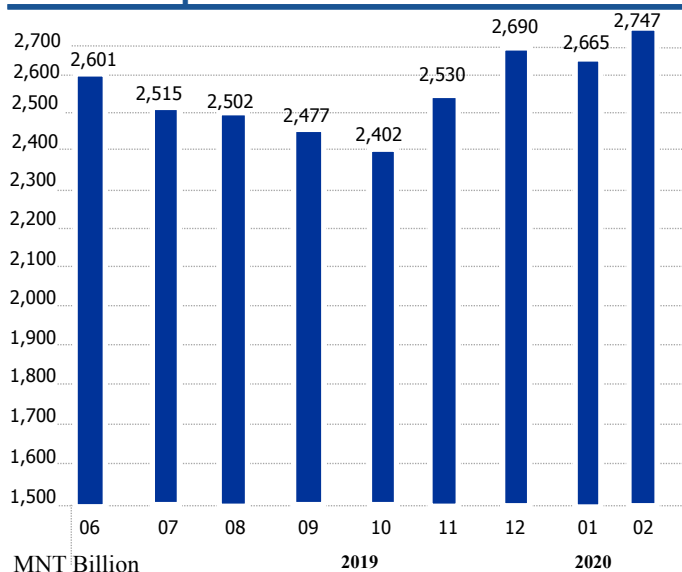


Trading

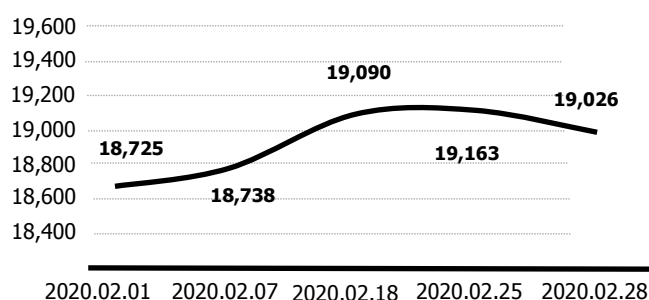
/As of February 29, 2020/

1. Number of trading day	17
2. Total value of trading /MNT/	1,942,978,128.13
<i>Stock /primary/</i>	0
<i>Stock /secondary/</i>	1,942,978,128.13
<i>Government bond /secondary/</i>	0
<i>Corporate bonds /primary/</i>	0
<i>Corporate bonds /secondary/</i>	0
3. Total number of traded securities	23,577,870
<i>Stock /primary/</i>	0
<i>Stock /secondary/</i>	23,577,870
<i>Government bond /secondary/</i>	0
<i>Corporate bonds /primary/</i>	0
<i>Corporate bonds /secondary/</i>	0
4. Total number of trades	3,691

Market capitalization

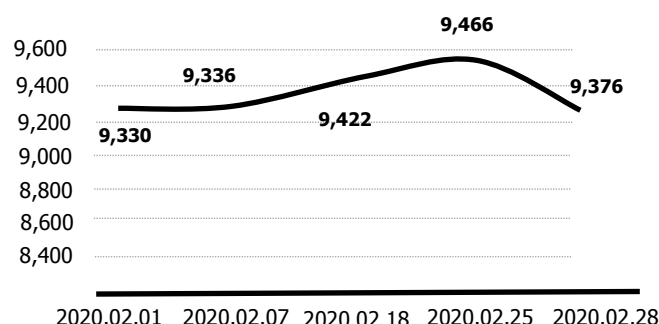


TOP-20 index



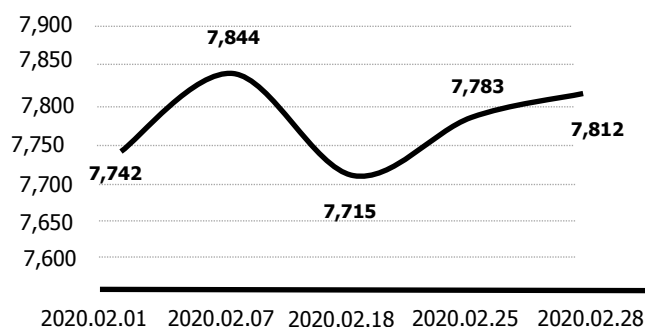
/Unit/

MSE A Index



/Unit/

MSE B Index



/Unit/

Listed Companies

1. Number of listed companies	198
<i>State owned /100%/</i>	18
<i>Partially state owned</i>	10
<i>Private</i>	170
<i>Tier I</i>	14
<i>Tier II</i>	44
<i>Tier III</i>	140

Member securities Companies

1. Number of member securities companies	54
<i>Broker-Dealer</i>	54
<i>Underwriter</i>	19
<i>Investment advisory</i>	14

Most active member securities companies

/As of 2020.02.29/

№	Company Name	Buy		Sell		Total Value/ buy, sell/
		Volume /unit/	Value /MNT/	Volume /unit/	Value /MNT/	
1	ARD CAPITAL GROUP	16,663,838	775,378,065.89	16,643,883	780,702,871.44	1,556,080,937.33
2	BDSEC	1,341,639	400,244,498.72	598,711	340,513,073.49	740,757,572.21
3	GOLOMT CAPITAL	2,879,358	199,027,746.48	3,017,957	200,948,210.56	399,975,957.04
4	STANDART INVESTMENT	576,210	68,036,994.98	1,423,557	136,469,901.08	204,506,896.06
5	ARD SECURITIES	540,489	118,609,837.46	323,231	66,880,449.37	185,490,286.83
6	TDB CAPITAL	310,979	55,889,558.57	259,435	94,819,501.11	150,709,059.68
7	BLOOMSBURY SECURITIES	30,842	7,858,785.00	348,859	72,467,067.74	80,325,852.74
8	NOVEL INVESTMENT	64,270	43,976,365.99	31,648	21,317,250.00	65,293,615.99
9	APEX CAPITAL	197,642	24,182,624.94	210,038	32,731,463.74	56,914,088.68
10	ZERGED	108,912	10,657,350.91	69,736	41,518,835.00	52,176,185.91
11	BUMBAT-ALTAI	182,274	31,699,867.56	56,735	20,386,274.19	52,086,141.75
12	GAULI	183,856	40,728,139.74	43,344	5,482,368.94	46,210,508.68
13	INVESCORE CAPITAL	15,296	39,908,939.00	110	290,230.00	40,199,169.00
14	MONGOL SECURITIES	51,107	31,566,662.75	147	66,150.00	31,632,812.75
15	LIFETIME INVESTMENT SECURITIES	8,961	23,087,005.50	9,200	3,469,205.43	26,556,210.93
16	TAVAN BOGD	1,393	3,613,359.90	32,710	22,336,014.65	25,949,374.55
17	MIRAE ASSET SECURITIES MONGOLIA	20,675	1,213,715.30	180,008	20,856,410.40	22,070,125.70
18	CENTRAL SECURITIES	107,130	9,525,449.70	70,803	11,726,822.70	21,252,272.40
19	NATIONAL SECURITIES	0	0.00	7,789	16,618,500.00	16,618,500.00
20	MIBG	28,543	11,357,000.00	4,000	352,000.00	11,709,000.00

Most actively traded securities

/As of 2020.02.29/

№	Symbol	Name of securities	Volume /unit/	Value /MNT/	High	Low	Change %/
1	HBO	HBOIL	16,630,096	770,103,234	67	51	-21.43
2	APU	APU	738,960	463,177,161	668	600	4.57
3	MNDL	MANDAL DAATGAL	3,609,991	186,288,901	53	49	2.25
4	GOV	GOBI	308,544	78,506,855	263	240	-6.13
5	TTL	TAVAN TOLGOI	8,446	54,873,345	6,700	6,430	1.85
6	MBW	MONGOL BASALT	220,221	54,220,442	264	231	-7.07
7	INV	INVESCORE NBF	17,473	45,679,586	2,692	2,471	0.15
8	UID	ULSYN IKH DELGUUR	31,778	39,601,725	1,450	1,002	29.61
9	LEND	LEND MN	938,082	38,513,581	44	39	-6.98
10	TUM	TUMEN SHUVUUT	212,884	34,007,223	170	152	1.64
11	AARD	ARD FINANCIAL GROUP	21,741	32,569,508	1,550	1,470	-4.94
12	MFC	MONOS KHUNS	308,668	22,315,294	75	70	-2.03
13	ERDN	ERDENE RESOURCE DEVELOPMENT CORP	35,893	19,609,590	594	470	14.71
14	MNP	MONGOL POST	24,306	15,327,878	650	625	-2.07
15	SUU	SUU	45,315	9,317,863	210	205	0.77
16	ADB	ARD CREDIT NBF	123,200	9,095,861	78	71	-4.36
17	ITLS	ITOLS	115,784	8,381,703	75	70	1.37
18	ATR	ATAR-URGUU	130	8,190,000	63,000	63,000	4.48
19	SUL	JUULCHIN DUTY FREE	80	7,173,440	96,000	88,000	-2.91
20	AIC	ARD INSURANCE	8,614	6,086,862	730	700	-2.74

Most advanced stocks

/As of 2020.02.29/

№	Name of company	Volume /Unit/	Closing price		Change /MNT/	Percentage change
			2020-02-01	2020-02-29		
1	MONGOL DAATGAL	677	214	900	686	320.40
2	DARKHAN NEKHI	254	12,010	15,790	3,780	31.47
3	GENCO TOUR BUREAU	60,389	70	91	21	29.99
4	ULSYN IKH DELGUUR	31,778	1,003	1,300	297	29.61
5	TANDEM INVEST	7,075	20	25	5	25.05
6	UB-BUK	420	300	370	70	23.33
7	ERDENE RESOURCE DEVELOPMENT CORP	35,893	479	550	71	14.71
8	SHARYN GOL	396	1,100	1,255	155	14.09
9	MONINJBAR	1,714	110	120	10	9.09
10	ARIG GAL	257	3,077	3,300	223	7.25
11	BDSEC	5,427	852	900	48	5.63
12	OLLOO	10	66	69	3	5.00
13	APU	738,960	616	644	28	4.57
14	KHUVSGUL ALTAN DUULGA	3,439	621	649	28	4.54
15	ATAR-URGUU	130	60,300	63,000	2,700	4.48
16	BAYAN TEEG	2	27,500	28,500	1,000	3.64
17	DURVUN-UUL	176	775	800	25	3.23
18	NOGOON HUGJIL UNDESNII NEGDEL	36,871	87	89	2	2.32
19	MANDAL DAATGAL	3,609,991	50	51	1	2.25
20	TAVAN TOLGOI	8,446	6,490	6,610	120	1.85

Most declined stocks

/As of 2020.02.29/

№	Name of company	Volume /Unit/	Closing price		Change /MNT/	Percentage change
			2020-02-01	2020-02-29		
1	UVS CHATSARGANA	150	330	240	-90	-27.27
2	STANDARD PROPERTY GROUP	1,000	66	49	-17	-25.76
3	HBOIL	16,630,096	70	55	-15	-21.43
4	ADUUN CHULUUN	757	1,350	1,101	-249	-18.44
5	SILICATE	473	50	41	-9	-18.00
6	SOR	47	1,150	978	-173	-15.00
7	BLUESKY SECURITIES	5	2,000	1,700	-300	-15.00
8	MONGOL SHILTGEEN	20	300	255	-45	-15.00
9	MEREX	1,111	20	17	-3	-14.96
10	STANDART NOOS	63	280	240	-40	-14.29
11	AGROTECHIMPEX	5	1,045	900	-145	-13.88
12	BAGANUUR	761	1,045	910	-135	-12.92
13	KHUKH GAN	7,216	80	70	-10	-12.50
14	FRONTIER LAND GROUP	1	390	350	-40	-10.22
15	BUUNII HUDALDAA	358	500	450	-50	-10.00

MSE ANNOUNCES 2019 PERFORMANCE RESULTS

The Mongolian Stock Exchange state-owned company has published its financial reports for the year of 2019. We have achieved the following results in the year of 2019:

- As of 31 December, 2019, MSE traded total of 450.3 million shares worth MNT 133.5 billion on primary and secondary markets while 97.4 thousand units of Government bonds worth MNT 9.7 billion on secondary market. In total, the market turnover reached MNT 143.2 billion.

- MSE listed four new issues, namely “Tumen shuvuut” JSC, “Ard Credit NBFO” JSC, “Monos Khuns” JSC and “Invescore NBFI” JSC in the reporting period. The primary market trades amounted to MNT 42.4 billion which showed an increase of 35.1 percent or MNT 11.5 billion as compared to the same period of previous year.

- The market capitalization grew by 7.27 percent to MNT 2.69 trillion as compared to the previous year.

- “Mongol khuvitsaa securities firm” LLC and “Domix securities firm” LLC became a member of MSE.

- In order to increase professional investors and improve market liquidity, MSE drafted and adopted the Listing Rules of Closed-End Funds in June 2019.

- To improve rural population’s capital market knowledge and participation, MSE organized the “Capital Market Open Day event” in 12 province, such as Uvurkhangai, Bayankhongor, Gobi-sumber, Dornogobi and Selenge where more than 15000 people attended.

- In order to ensure compliance of listed companies, MSE delisted 23 issuers who failed to perform MSE delisted 23 issuers who failed to perform its obligations, or voluntarily requested

delisting as well as whose trade suspended for a long period.

- MSE recognized an expense of MNT1.2 billion for all expenses related to MIT system as the proposal to share the expense with other market operators has not been decided yet. This has resulted a loss of MNT1.2 billion for the reporting period. A total of MNT 458.6 million of taxes and fees were paid to the State Budget which was 26.5% higher than the previous year.

FINANCIAL REPORTS 2019 OF LISTED COMPANIES

In accordance with the provision 20.1.6 of the Securities Market Law and the provision 10.3 of the Accounting Law, a MSE listed company has an obligation to deliver its year end financial report to MSE by no later than February 10th of each year /consolidated reports shall be delivered by no later than March 01 of each year/.

As of February 18 of 2020, 128 listed companies out of 199 have delivered its financial reports to MSE. With regard to the results, 77 of them made a profit while 47 companies made a loss and 7 were not operating.

SECURITIES TRADING OF ‘TANDEM INVEST NBFI’ JSC RESUMED

According to the enforcement letter No.: 49 of State Inspector of Financial Regulatory Commission, dated on February 13, 2020, the trading of ‘Tandem Invest NBFI’ JSC has been resumed from February 14, 2020.

The trading of ‘Tandem Invest NBFI’ JSC was halted on January 16, 2020 due to listing amendment.



DIVIDENDS TO DISTRIBUTE FROM JSC'S NET PROFIT OF 2019

№	Symbol	Company name	Total dividend to distribute / mnt/	Dividend per share /mnt/	Record date	Payment date	Distribution method
1	ATR	ATAR-URGUE	60.9	350	-	2020.08.01	MCSD
2	ADB	ARD CREDIT NBFI	1184.6	4.23	2020.04.08	2020.06	MCSD
3	APU	APU	75471.2	71	-	2020.08	MCSD
4	TCK	TALKH-CHIKHER	230.3	225	-	2020.06.20	MCSD
5	AIC	ARD INSURANCE	850	34	2020.04.09	2020.06	MCSD
6	MBW	MONGOL BASALT	255.6	4	2020.03.09	2020.06	MCSD
7	BDS	BDSEC	136.9	10	2020.03.09	2020.12	MCSD
8	NEH	DARKHAN NEKHI	232.1	210	2020.02.25	2020.09	MCSD
9	LEND	LEND MN	1200	1.5	2020.02.25	2020.04	MCSD
10	MNP	MONGOLIAN POST	331	3.3	-	2020.05.01	MCSD
11	HRD	KHURD	72.3	535	2020.03.02	2020.06	MCSD
12	HRM	HERMES CENTER	322	4.1	2020.02.28	2020.03.15	MCSD
13	BUK	UB-BUK	526.2	4	-	2020.06.01	MCSD
14	UBH	UB KHIVS	121.4	300	2020.03.06	2020.05.01	MCSD
15	TAH	TAKHI CO	128.5	108	-	2020.04	MCSD
16	AARD	ARD FINANCIAL GROUP	1000	34.95	2020.04.07	2020.04	MCSD
17	MNDL	MANDAL DAATGAL	2490	4	-	2020.06	MCSD
18	BNG	BAYANGOL HOTEL	152.3	360	-	2020.09.01	MCSD
19	MMX	MAKH IMPEX	456	120	-	2020.10.01	MCSD
20	JTB	GENCO TOUR BUREAU	799.8	10	-	-	MCSD
21	TEX	TECHNIC IMPORT	723.3	500	2020.03.11	2020.04.24	AT COMPANY OFFICE
22	MFC	MONOS KHUNS	408.8	1	-	2020.08.31	MCSD
23	MCH	TELECOM MONGOLIA	25.8	1	-	2020.06.01	MCSD
24	HUV	KHUVSGUL GEOLOGY	21.5	150	2020.04.03	2020.05.01	MCSD
25	GTL	GUTAL	2403.6	1520	2020.03.13	2020.05.05	MCSD

ATTENTION TO SHAREHOLDERS OF 'ARD CREDIT NBFI' JSC

Mr. Telmen Gerelt has been appointed as Chief Executive Officer of 'Ard Credit NBFI' JSC on January 27, 2020. He holds a BBA in International Economic Relations from the National University of Mongolia and a MSc in Management from SunKyunKwan University of Korea. With regards to professional experience, Mr. Gerelt has held corporate leadership and senior management roles for over 10 years at various local and international companies, including Mongol Post JSC and LG International Corp.

ATTENTION TO SHAREHOLDERS OF LEND MN NBFI JSC

In accordance with the Board decision of Lend MN NBFI, the Company previously decided to hold the shareholders' meeting at 12 pm on March 28, 2020. However, the meeting has been canceled until further notice due to the Government Resolution of February 19, 2020.

‘MONGOL BASALT’ JSC PROVIDES SPENDING REPORT ON ITS IPO PROCEEDS

‘Mongol Basalt’ JSC, a newly listed company that successfully raised MNT 6.4 billion from public in 2018, has provided its spending report on the proceeds from IPO. The Company has spent the proceeds in the following activities as of February 07, 2020:

- Rockwool factory extention – MNT 2.5 billion
- Power substation – MNT 1.1 billion
- Factory construction – MNT 680.0 million
- Machinery – MNT 330.0 billion
- Equipments for Basalt carrier - MNT 40.9 million
- Machinery for Basalt carrier - MNT 210.0 million
- Raw material reserves for 4 months - MNT 599.0 million

Repayment of long-term loan -MNT 496.5 million

ATTENTION TO SHAREHOLDERS OF ERDENE RESOURCE DEVELOPMENT CORP

Erdene Resource Development Corp. (TSX:ERD; MSE:ERDN) announced that it reported results from the Q4-2019 exploration program on its Altan Nar, Khundii and Ulaan licenses. “We are very encouraged by the results of the December 2019 drilling at Altan Nar which returned multiple shallow intersections in excess of 50 g/t gold,” said Peter Akerley, Erdene’s President and CEO. “These results expand the high-grade core of the Discovery Zone deposit and open up new areas for future drilling that should positively impact Altan Nar resources.”

‘INVESCORE NBFI’ JSC PRESENTS SPENDING REPORT ON ITS IPO PROCEEDS

‘Invescore NBFI’ JSC, a newly listed company that successfully raised MNT 18.46 billion from public in 2019, has presented its spending report on the proceeds from IPO. The Company has spent the proceeds in the following activities as of December 19, 2019:

- Consumer Loans – MNT 11.1 billion
- Business Loans for companies – MNT 4.6 billion
- Business loans for individuals – MNT 1.8 billion

Credit Card loans – 0.9 billion

ATTENTION TO LISTED COMPANIES

On January 29, 2020, FRC issued a decision on specifying dividend distribution process which ordered the listed companies to distribute the dividends to their shareholders through the Mongolian Central Securities Depository.

Therefore, MSE hereby informs that a company that resolved to pay dividends shall have to specify the pay date, distribute dividends through the MCSD within the first two quarters under the provision 46.1 of the Company Law as well as provide us with the report of dividend distribution no later than 15 days after completing the payment process.

ATTENTION TO THE SHAREHOLDERS OF “BAYAN ALDAR” JSC

According to the decision No. 06 of Financial regulatory committee’s meeting on January 15, 2020 “Bayan-Aldar” JSC’s name has been changed into “Tandem Invest NBFI” JSC. Moreover, total of 19,922,679 common shares that divided into 50 shares and made an amendment into company’s registration with total of 996,133,950 common shares.

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