

STATEMENT OF FINANCIAL POSITION

/in MNT/

STATE BANK		12/31/2024	6/30/2025
	Items of the statement of financial position	Beginning balance	Ending balance
1	ASSETS		
1.1	Cash and cash equivalents	1,759,284,530,115	1,100,415,118,232
1.1.1	Cash on hand	45,607,553,091	60,682,237,241
1.1.2	Due from banks and financial institutions	368,617,066,950	115,014,041,195
1.1.3	Cash equivalents	1,344,152,142,000	924,282,184,000
1.1.4	Accrued interest on cash and cash equivalents	907,768,075	436,655,796
1.2	Due from banks and financial institutions	407,250,601,028	602,676,033,130
1.2.1	Due from the Bank of Mongolia	405,835,314,985	601,099,872,244
1.2.2	Due from other banks and financial institutions	1,736,294,632	1,833,484,616
1.2.3	Other assets	-	-
1.2.4	Accrued interest on due from banks and financial institutions	-	-
1.2.5	Provision for impairment of due from banks and financial institutions	(321,008,590)	(257,323,730)
1.3	Investment	431,263,979,919	448,008,825,035
1.3.1	Trading securities (FVTPL)	9,742,164	10,622,463
1.3.2	Available for sale securities	153,389,700,971	188,053,589,911
1.3.3	Securities held to maturity	-	-
1.3.4	Securities classified as loan and receivables	84,957,920,414	58,054,384,525
1.3.5	Investment in subsidiary, associate, and joint venture	-	-
1.3.6	Encumbered securities	181,414,141,213	190,957,273,425
1.3.7	Accrued interest on investment	11,765,581,293	12,125,619,427
1.3.8	Provision for impairment of investment	(273,106,136)	(1,192,664,718)
1.4	Loan (net)	3,396,732,092,375	3,713,763,741,525
1.4.1	Loan within due	3,250,448,099,311	3,579,735,680,799
1.4.2	Past due loan	27,493,766,464	45,563,615,102
1.4.3	Substandard loan	13,665,939,843	11,292,407,872
1.4.4	Doubtful loan	10,823,302,538	10,122,251,645
1.4.5	Loss loan	169,655,577,383	167,267,855,416
1.4.6	Deferred transaction cost (fees on loans)	(18,433,512,984)	(19,631,607,135)
1.4.7	Accrued interest on loan	115,489,717,667	91,238,977,364
1.4.8	Loan loss provision	(172,410,797,847)	(171,825,439,538)
1.5	Derivative financial assets	5,638,743,012	21,959,532,330
1.6	Other financial assets	523,385,722	662,208,439
1.6.1	Receivables from others (net)	523,385,722	662,208,439
1.6.2	Interbank receivables	-	-
1.6.3	Reposessed collaterals – financial assets (net)	-	-
1.6.4	Other financial assets	-	-
1.7	Other non-financial assets	37,300,749,125	11,230,779,422
1.7.1	Other settlements	29,911,248,944	2,383,540,622
1.7.2	Inventories materials and valuables (excluding precious materials)	4,485,746,525	5,937,672,463
1.7.3	Gold and other precious metals (net)	-	-
1.7.4	Reposessed collaterals – non financial assets (net)	2,901,929,656	2,901,929,656
1.7.5	Current income tax prepayment	-	-
1.7.6	Deferred income tax assets	-	-
1.7.7	Other non financial assets	1,824,000	7,636,681
1.8	Property, plant and equipment	177,009,986,943	174,736,577,900
1.9	Investment properties	2,170,476,000	2,170,476,000
1.10	Non-current asset held for sale	668,363,503	1,061,322,527
1.11	Intangible asset	5,967,543,809	5,047,456,542
1.12	Total assets	6,223,810,451,551	6,081,732,071,081
2	LIABILITIES		
2.1	Current accounts	1,409,020,861,895	1,143,761,662,181
2.1.1	Nominal amount	1,409,020,861,895	1,143,705,390,647
2.1.2	Accrued interest payable on current accounts	-	56,271,534
2.2	Savings accounts	2,864,531,816,630	3,102,961,162,307
2.2.1	Demand deposit savings	348,915,516,166	352,598,191,880
2.2.2	Time deposit savings	2,426,368,416,249	2,621,575,877,987
2.2.3	Other types of current and savings accounts	4,500,000	6,300,000
2.2.4	Accrued interest payable on savings accounts	89,243,384,214	128,780,792,440
2.3	Due to banks and financial institutions	1,005,494,602,962	952,669,680,058
2.3.1	Deposits placed by other banks and financial institutions	414,980,637,670	308,764,885,296

STATE BANK		12/31/2024	6/30/2025
	Items of the statement of financial position	Beginning balance	Ending balance
2.3.2	Loan from other banks and financial institutions	581,744,528,178	630,203,749,604
2.3.3	Deferred transaction fee	-	-
2.3.4	Accrued interest payable on due to banks and financial institutions	8,769,437,115	13,701,045,159
2.4	Other borrowed funds	222,340,457,953	218,251,832,067
2.4.1	Bonds and bills issued by the bank	-	-
2.4.2	Securities issued by the bank	10,000,000,000	9,890,000,000
2.4.3	Project loan financing	92,502,825,817	87,861,358,088
2.4.4	Repurchase agreements (repos)	105,954,280,000	105,954,280,000
2.4.5	Syndicated fund	-	-
2.4.6	Other	11,726,011,758	12,431,317,619
2.4.7	Deferred transaction fee	(56,357,747)	(26,530,986)
2.4.8	Accrued interest payable on other borrowed funds	2,213,698,124	2,141,407,346
2.5	Derivative financial liabilities	9,176,466,661	13,506,807,376
2.6	Other financial liabilities	57,782,391,758	20,343,646,676
2.7	Other non-financial liabilities	21,397,628,512	14,252,942,403
2.8	Subordinated debt	-	-
2.9	Preferred shares (liability)	-	-
	Total liabilities	5,589,744,226,371	5,465,747,733,067
3	EQUITY		
3.1	Share capital	188,774,062,500	188,774,062,500
3.1.1	Preferred shares (equity)	-	-
3.1.2	Common shares	188,774,062,500	188,774,062,500
3.2	Paid-in capital	14,652,725,000	14,652,725,000
3.3	Treasury share	-	-
3.4	Revaluation surplus	42,310,184,890	42,310,184,890
3.5	Retained earnings	360,020,674,980	343,168,726,722
3.6	Other components of equity	28,308,577,811	27,078,638,903
3.6.1	Share option	-	-
3.6.2	Reserve funds	693,668,759	693,668,759
3.6.3	Fund of foreign currency exchange translation and valuation	-	-
3.6.4	Non-distributable regulatory reserve for BOM loan loss provisions	23,212,717,007	23,212,717,007
3.6.5	Reserve for staff social development funds	634,398,265	628,478,265
3.6.6	Convertible liability	-	-
3.6.7	Security-backed loans	-	-
3.6.8	Other	3,767,793,781	2,543,774,872
3.7	Total owners' equity	634,066,225,181	615,984,338,015
4	Total liabilities and equity	6,223,810,451,551	6,081,732,071,081

Chief Executive Officer

Deputy Chief Executive Officer

Director of Finance Department

Monitoring specialist of Finance Department

Director of Financial Reporting Division

Monitoring specialist of Financial Reporting Division

Reporting specialist of Financial Reporting Division



Gantur U.

Lkhagvasuren Kh.

Jadambaa D.

Tuvshinjargal E.

Lkhagvasuren D.

Narantsatsral D.

Jargalmaa D.

STATEMENT OF CASH FLOWS

/in MNT/

STATE BANK		2024/12/31	2025/06/30
	Items	Prior period amount	Current period amount
1	Cash flows from operating activities:	***	***
1.1	Profit or (loss) after tax	139,719,903,964	36,832,201,914
1.2	Adjustments of gain or loss:	-276,884,219,326	-121,875,350,903
1.2.1	Impairment loss (-)	633,760,985	79,617,460
1.2.2	Depreciation and amortization expense (+)	24,991,616,566	12,959,046,573
1.2.3	Revaluation gain (-) or losses (+) on financial instruments excluding cash and cash equivalents	0	0
1.2.4	Accrued interest income (-)	-674,345,001,794	-381,357,059,339
1.2.5	Accrued interest expense (+)	372,203,000,576	246,426,876,246
1.2.6	Gains (-) or losses (+) on disposal of assets	-367,595,659	16,168,158
1.2.7	Other gains (-) or losses (+)	0	0
1.3	Adjustments of changes in assets and liabilities:	-676,956,133,551	-637,309,017,204
1.3.1	Increase (-) or decrease (+) in due to banks and financial institutions	-73,404,358,778	-195,425,432,102
1.3.2	Increase (-) or decrease (+) in trading securities	-3,864,387,149	-8,823,685,988
1.3.3	Increase (-) or decrease (+) in loans	-1,085,884,121,293	-341,934,336,726
1.3.4	Increase (-) or decrease (+) in other financial assets	-3,227,820,525	-16,459,612,034
1.3.5	Increase (-) or decrease (+) in other non-financial assets	4,266,644,436	28,942,984,789
1.3.6	Increase (+) or decrease (-) in current accounts and savings accounts	872,663,085,217	12,763,825,722
1.3.7	Increase (+) or decrease (-) in due to banks and financial institutions	410,559,635,477	-47,893,314,861
1.3.8	Increase (+) or decrease (-) in other financial liabilities	-813,977,873,717	-28,226,355,528
1.3.9	Increase (+) or decrease (-) in other non-financial liabilities	15,913,062,783	-40,253,090,476
1.4	Other adjustments:	190,587,408,231	109,355,699,002
1.4.1	Interest received (+)	612,455,289,303	405,247,761,508
1.4.2	Interest paid (-)	-390,113,936,213	-290,879,873,271
1.4.3	Payment of income tax (-)	-31,753,944,858	-5,584,519,047
1.4.4	Written-off loan and receivables with loan loss provision (-)	0	572,329,813
1.4.5	Accounting changes	0	0
1.5	Net cash flows from operating activities	-623,533,040,682	-612,996,467,190
2	Cash flows from investing activities:	***	***
2.1	Total cash inflows (-)	17,643,579,097,029	143,711,560,099
2.1.1	Proceeds from disposal of PPE	0	0
2.1.2	Proceeds from disposal of intangible assets	0	0
2.1.3	Proceeds from disposal of investment properties	1,685,422,398	0
2.1.4	Proceeds from disposal of investment in subsidiary, associate, and joint venture	0	0
2.1.5	Proceeds from disposal of other non-current assets	17,638,210,360,808	0
2.1.6	Proceeds from disposal of securities classified as loan and receivables	0	27,864,650,000
2.1.7	Proceeds from disposal of securities available for sale	0	115,846,793,288
2.1.8	Proceeds from disposal of securities held to maturity	0	0
2.1.9	Dividend received	0	116,810
2.1.10	Other proceeds	3,683,313,823	0
2.2	Total cash outflows (-)	-17,137,374,146,664	-165,544,392,530
2.2.1	Acquisition of PPE	33,348,547,485	12,743,854,578
2.2.2	Acquisition of intangible assets	1,159,289,179	303,837,952
2.2.3	Acquisition of investment properties	17,102,866,310,000	0
2.2.4	Acquisition of investment in subsidiary, associate, and joint venture	0	0
2.2.5	Acquisition of securities classified as loan and receivables	0	0
2.2.6	Acquisition of securities available for sale	0	152,496,700,000
2.2.7	Acquisition of securities held to maturity	0	0
2.2.8	Acquisition of other non-current assets	0	0
2.2.9	Other outflows	0	0
2.3	Net cash flows from investing activities	506,204,950,365	-21,832,832,431
3	Cash flows from financing activities:	***	***
3.1	Total cash inflows (+)	1,005,899,909,048	436,428,650,378
3.1.1	Repayment of other borrowed funds	995,958,409,048	436,428,650,378
3.1.2	Proceeds from subordinated debt	0	0
3.1.3	Proceeds from issuance of shares	9,941,500,000	0
3.1.4	Donation	0	0
3.1.5	Other	0	0
3.2	Total cash outflows (-)	-726,372,910,842	-460,468,762,639
3.2.1	Repayment of other borrowed funds	671,374,523,835	412,363,211,514
3.2.2	Repayment of subordinated debt	0	0
3.2.3	Finance lease payment	5,011,015,256	0
3.2.4	Repurchase of treasury shares	0	0
3.2.5	Dividends paid	49,987,371,750	48,099,631,125
3.2.6	Other	0	5,920,000
3.3	Net cash flows from financing activities	279,526,998,206	-24,040,112,261
4	Effect of exchange rate changes on cash and cash equivalents	0	0
5	Net cash flows	162,198,907,889	-658,869,411,883
6	Cash and cash equivalents at the beginning of the period	1,597,085,622,226	1,759,284,530,115
7	Cash and cash equivalents at the end of the period	1,759,284,530,115	1,100,415,118,232

Chief Executive Officer

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Tuvshinjargal.E

Director of Financial Reporting Division

Lkhagvasuren D.

Monitoring specialist of Financial Reporting Division

Narantsatsral D.

Reporting specialist of Financial Reporting Division

Jargalma D.



STATEMENT OF OTHER COMPREHENSIVE INCOME

/in MNT/

STATE BANK		12/31/2024	6/30/2025
	Items of income and expense	Prior period amount	Current period amount
1	Interest income	674,345,001,794	381,357,059,339
1.1	Interest income of due from the Bank of Mongolia	12,174,253,547	1,220,282,624
1.2	Interest income of due from other banks and financial institutions	3,106,129,518	4,717,362,911
1.3	Interest income of investment	138,666,998,135	64,435,080,797
1.4	Interest income of loan	498,056,226,011	299,817,190,153
1.5	Other interest income	22,341,394,583	11,167,142,854
2	Interest expense	372,203,000,576	246,426,876,246
2.1	Interest expense of current accounts	21,278,802,423	8,731,437,267
2.2	Interest expense of savings	267,689,990,589	177,182,168,847
2.3	Interest expense of borrowings	32,131,074,893	26,540,185,974
2.4	Interest expense of debt instruments	11,292,382,259	8,787,581,768
2.5	Other interest expense	39,810,750,412	25,185,502,390
3	Net interest income/expense [(1)-(2)]	302,142,001,218	134,930,183,093
4	Impairment loss on	450,855,334	-
4.1	Due from banks and financial institutions	104,784,025	-
4.2	Investment	346,071,309	-
4.3	Loans	-	-
5	Net income after impairment loss [(3)-(4)]	301,691,145,884	134,930,183,093
6	Other revenue	74,498,103,811	44,716,385,530
6.1	<i>Non-interest income</i>	<i>53,996,787,487</i>	<i>43,530,321,629</i>
6.1.1	Gain or (loss) on trading of financial instruments	5,524,095,562	2,127,381,306
6.1.2	Gain or (loss) on translation or revaluation of financial instruments	-	14,913,588,169
6.1.3	Income from service fee and charges	48,267,729,064	26,420,162,540
6.1.4	Other non-interest income	204,962,861	69,189,615
6.2	<i>Other income and gains</i>	<i>20,501,316,324</i>	<i>1,186,063,900</i>
7	Other expense	236,469,345,731	142,814,366,709
7.1	<i>Non-interest expense</i>	<i>235,737,740,892</i>	<i>142,442,523,820</i>
7.1.1	Other impairment loss	182,905,651	79,617,460
7.1.2	Gain or (loss) on trading	-	170,707,592
7.1.3	Gain or (loss) on translation or revaluation	2,297,545,907	18,027,018,534
7.1.4	Expenses of service fee and charges	16,317,569,349	9,463,903,337
7.1.5	Other operating expenses	216,939,719,985	114,701,276,897
7.2	<i>Other expense and loss</i>	<i>731,604,839</i>	<i>371,842,889</i>
8	Profit or (loss) before tax (5+6-7)	139,719,903,964	36,832,201,914
9	Income tax expense	31,753,944,858	5,584,519,047
10	Profit or (loss) after tax (8-9)	107,965,959,106	31,247,682,867
11	Net profit or (loss) after tax from discontinued activities	-	-
12	Profit or (loss) for the reporting period (10+11)	107,965,959,106	31,247,682,867
13	Other comprehensive income	737,726,012	(1,229,938,908)
13.1	Increase or decrease of revaluation surplus of PPE and intangible assets	(61,524,000)	-
13.2	Increase or decrease of Reserve for revaluation of available for sale securities	861,147,612	(1,224,018,908)
13.3	Increase or decrease of reserve of translation and revaluation	-	-
13.4	Increase or decrease of non-distributable regulatory reserve for BOM loan loss provisions	-	-
13.5	Other	(61,897,600)	(5,920,000)
14	Profit or (loss) for the reporting period (10+11)	108,703,685,118	30,017,743,959

Chief Executive Officer

Deputy Chief Executive Officer

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Monitoring specialist of Finance Department

Director of Financial Reporting Division

Monitoring specialist of Financial Reporting Division

Reporting specialist of Financial Reporting Division



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Lkhagvasuren Kh.

Jadambaa D.

Tuvshinjargal.E

Lkhagvasuren D.

Narantsatsral D.

Jargalmaa D.

STATEMENT OF CHANGES IN EQUITY

/in MNT/
6/30/2025

STATE BANK

	Equity items	Share capital	Share premium	Treasury share	Revaluation reserve	Other components of equity	Retained earnings	Total equity
1	At 1 January 2024	188,774,062,500	14,652,725,000	-	42,375,326,890	24,447,316,912	305,100,480,511	575,349,911,813
2	Adjustment of changes in accounting policies and error	-	-	-	-	-	-	-
3	Adjusted balance	188,774,062,500	14,652,725,000	-	42,375,326,890	24,447,316,912	305,100,480,511	575,349,911,813
4	Net profit or loss for the period	-	-	-	-	-	107,965,959,106	107,965,959,106
5	Other comprehensive income	-	-	-	-	737,726,012	-	737,726,012
6	Share issued	-	-	-	-	3,062,010,888	(3,062,010,888)	-
7	Distributed dividends	-	-	-	-	-	(49,987,371,750)	(49,987,371,750)
8	Realized amount of revaluation surplus	-	-	-	(65,142,000)	61,524,000	3,618,000	-
9	At 31 December 2024	188,774,062,500	14,652,725,000	-	42,310,184,890	28,308,577,811	360,020,674,980	634,066,225,181
10	Adjustment of changes in accounting policies and error	-	-	-	-	-	-	-
11	Adjusted balance	188,774,062,500	14,652,725,000	-	42,310,184,890	28,308,577,811	360,020,674,980	634,066,225,181
12	Profit for the year	-	-	-	-	-	31,247,682,867	31,247,682,867
13	Other comprehensive income	-	-	-	-	(1,229,938,908)	-	(1,229,938,908)
14	Changes in equity	-	-	-	-	-	-	-
15	Distributed dividends	-	-	-	-	-	-	-
16	Realized amount of revaluation surplus	-	-	-	-	-	(48,099,631,125)	(48,099,631,125)
17	At 30 Jun 2025	188,774,062,500	14,652,725,000	-	42,310,184,890	27,078,638,903	343,168,726,722	615,984,338,015

Chief Executive Officer

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