

Organisation name: Crypto Nation JSC

Registration number: 2105853

BALANCE SHEET

/in thousand MNT/

No		31 December, 2023	31 December, 2024
1	ASSETS		
1.1	Current assets		
1.1.1	Cash & cash equivalents	995.2	61,402.3
1.1.2	Account receivables	798,768.8	54,208.4
1.1.3	Tax receivables		
1.1.4	Other receivables		
1.1.5	Financial assets	216,473.4	201,020.0
1.1.6	Inventory		
1.1.7	Prepayments and prepaid expenses	276,205.6	292,488.3
1.1.8	Other current assets	4,485,059.3	7,677,705.2
1.1.9			
1.1.10	Total current assets	5,779,500.3	8,486,804.2
1.2	Non-current assets		
1.2.1	Fixed assets	1,495.8	1,495.8
1.2.2	Intangible assets		
1.2.3	Biological assets		
1.2.4	Long-term investments		500,000.0
1.2.5	Deferred tax		
1.2.6	Other non-current assets		
1.2.7			
1.2.8	Total non-current assets	1,495.8	501,495.8
1.3	Total Assets	5,780,996.1	8,988,300.1
2	Liabilities and Equity		
2.1	Liabilities		
2.1.1	Short-term liabilities		
2.1.1.1	Account payables	809,035.8	620,997.3
2.1.1.2	Salary		
2.1.1.3	Tax	3,447.6	3,449.6
2.1.1.4	Social insurance fee		
2.1.1.5	Short-term loan		
2.1.1.6	Interest payables		
2.1.1.7	Dividend payables		
2.1.1.8	Deferred income		
2.1.1.9	Reserves		
2.1.1.10	Other current liabilities		
2.1.1.11			
2.1.1.12	Total short-term liabilities	612,483.4	624,447.1
2.1.2	Long-term liabilities		
2.1.2.1	Loan		484,200.0
2.1.2.2	Deferred tax liabilities	157,678.3	427,898.4
2.1.2.3	Other non-current liabilities		
2.1.2.4			
2.1.2.5	Total long-term liabilities	157,678.3	912,098.4
2.2	Total liabilities	770,161.7	1,536,545.5
2.3	Equity		

2.3.1	Ordinary shares	11,321.2	11,321.2
2.3.2	Paid-in capital	8,421.2	8,421.2
2.3.3	Revaluation reserves	1,419,104.4	3,851,076.2
2.3.4	Other reserves	3,484,259.3	3,464,259.3
2.3.5	Retained earnings	107,728.4	116,676.6
2.3.6	Total Equity	5,010,834.5	7,451,754.6
2.4	Total Equity and Liabilities	5,780,996.1	8,988,300.1

CEO /O. Munkh-Orgil/

General accountant /B. Teldmuun/



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INCOME STATEMENT

/in thousand MNT/

No		31 December, 2023	31 December, 2024
1	Sales income		
2	Cost of sales		
3	Gross profit (loss)		
4	Rental income		
5	Interest income	28,004.5	
6	Dividend income		
7	Other income	19,763.0	62,622.0
8	Sales & Marketing expenses		
9	General & Administrative expenses	143,486.1	91,475.0
10	Financial expenses		66,225.1
11	Other expenses		
12	FX gain (loss)		
13	Asset disposal gain (loss)		
14	Other gain (loss)	7,463.6	104,026.3
15	Profit (loss) before tax	(88,235.0)	8,948.2
16	Income tax expense		
17	Profit (loss) after tax	(88,235.0)	8,948.2
18	Net profit (loss)	(88,235.0)	8,948.2
19	Other comprehensive income	1,419,104.4	2,431,971.9
19.1	Revaluation gain (loss)		
19.2	Other gain (loss)		
20	Total comprehensive income	1,330,869.3	2,440,920.1
21	Profit (loss) per share	11.8	21.6

CEO /O.Munkh-Orgil/

General accountant B.Telmuun/

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STATEMENT OF CHANGES IN EQUITY

/in thousand MNT/

No		Ordinary shares	Treasury shares	Paid-in capital	Revaluation reserves	Other equity	Retained earnings	Total equity
8	Balance as of 31 December 2022	11,321.2		8,421.2	1,419,104.4	3,464,259.3	195,963.4	5,099,069.5
1	Changes in accounting policy							-
2	Restated balance	11,321.2		8,421.2	1,419,104.4	3,464,259.3	195,963.4	5,099,069.5
3	Net profit (loss)						(88,235.0)	(88,235.0)
4	Other comprehensive income							-
5	Changes in equity							-
6	Dividends							-
7	Revaluation gain (loss)							-
8	Balance as of 31 December 2023	11,321.2		8,421.2	1,419,104.4	3,464,259.3	107,728.4	5,010,834.5
1	Changes in accounting policy							-
2	Restated balance	11,321.2		8,421.2	1,419,104.4	3,464,259.3	107,728.4	5,010,834.5
3	Net profit (loss)						8,948.2	8,948.2
4	Other comprehensive income				2,431,971.9			2,431,971.9
5	Changes in equity							-
6	Dividends							-
7	Revaluation gain (loss)							-
8	Balance as of 31 December 2024	11,321.2		8,421.2	3,851,076.2	3,464,259.3	116,676.6	7,451,754.6

CEO /O. Munkh-Orgil/

General accountant /B. Tselmuur/

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CASH FLOW STATEMENT

/in thousand MNT/

No		31 December, 2023	31 December, 2024
1	CASH FLOW FROM OPERATING ACTIVITIES		
1.1	Cash inflow	187,048.4	100,492.0
1.1.1	Cash inflow from sales		
1.1.2	Other cash inflow	187,048.4	100,492.0
1.2	Cash outflow	169,415.9	85,017.8
1.2.1	Salaries paid to employees	43,198.5	47,474.3
1.2.2	Expenses paid to social insurance fee	6,260.0	15,284.1
1.2.3	Changes in inventory		
1.2.4	Cash paid to operating expenses	26,829.9	19,454.8
1.2.5	Interest paid		
1.2.6	Tax paid	2,587.1	2,804.5
1.2.7	Social insurance fee paid		
1.2.8	Other cash outflow	90,460.5	
1.3	Net cash flow from operating activities	17,632.4	15,474.2
2	CASH FLOW FROM INVESTMENT ACTIVITIES		
2.1	Cash inflow	-	-
2.1.1	Cash inflow from sale of PPE		
2.1.2	Cash inflow from sale of intangible assets		
2.1.3	Cash inflow from sale of investment		
2.1.4	Cash inflow from sale of NCA		
2.1.5	Interest received		
2.1.6	Dividends received		
2.1.7			
2.2	Cash outflow	17,103.8	883,000.0
2.2.1	Investments in PPE	1,495.6	
2.2.2	Investments in intangible assets		
2.2.3	Other investments	15,607.9	383,000.0
2.2.4	Other NCA		500,000.0
2.2.5	Loans and prepayments		
2.2.6			
2.3	Net cash flow from investing activities	(17,103.8)	(883,000.0)
3	CASH FLOW FROM FINANCING ACTIVITIES		
3.1	Cash inflow	-	1,000,000.0
3.1.1	Cash inflow from loans and bonds	-	1,000,000.0
3.1.2	Cash inflow from equity and other financial instruments		
3.1.3			
3.2	Cash outflow	-	72,067.1
3.2.1	Cash outflow to loans and bonds	-	72,067.1
3.2.2	Cash outflow to financial leasing		
3.2.3	Cash outflow to shares buyback		
3.2.4	Dividends		
3.2.5			
3.3	Net cash flow from financing activities	-	927,932.9

4	FX gain (loss)	(3.3)	
4.1	Net increase (decrease) in cash & cash equivalents	525.4	60,407.1
5	CASH AT THE BEGINNING OF THE YEAR	469.8	995.2
6	CASH AT THE END OF THE YEAR	995.2	61,402.3

CEO / O. Munkh-Orgil/

General accountant / B. Telmuun/

