



GOBI JSC AND ITS SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2024

(in thousands of MNT)

	2024.06.30	2023.12.31
ASSETS		
Current assets		
Cash and cash equivalents	4,690,765	9,491,111
Trade and other receivables	13,129,811	8,030,908
Prepayments and advances	5,234,177	3,173,680
Inventories	181,945,077	142,521,277
	204,999,830	163,216,976
Non-current assets		
Property, plant and equipment	140,036,528	130,748,653
Right-of-use assets	1,529,797	2,109,747
Deferred tax assets	8,647,496	9,276,559
Other non-current assets	5,123,483	6,431,599
	155,337,304	148,566,558
Total Assets	360,337,134	311,783,533
LIABILITIES AND OWNERS' EQUITY		
Current liabilities		
Trade and other payables	38,808,373	38,880,126
Contract liabilities	2,724,232	1,672,424
Short-term lease liabilities	573,317	964,376
Corporate income tax payable	82,822	1,801,508
Short-term borrowings	270,973,779	232,559,514
	313,162,523	275,877,949
Non-current liabilities		
Long-term lease liabilities	1,159,044	1,321,948
Long-term borrowings	48,687,120	9,830,059
Long-term other payables	-	17,036,260
Deferred tax liability	7,883,775	7,883,775
	57,729,939	36,072,042
Total Liabilities	370,892,461	311,949,990
Equity		
Share capital	780,113	780,113
Revaluation reserve	44,568,540	44,568,540
Foreign currency translation reserve	(6,900,631)	(10,662,273)
(Accumulated losses) / Retained earnings	(49,003,349)	(34,852,837)
	(10,555,327)	(166,457)
Total Liabilities and Equity	360,337,134	311,783,533

(in thousands of MNT)

	2024.06.30	2023.12.31
Revenue	76,093,992	255,650,516
Cost of sales	(42,299,781)	(131,011,345)
Gross profit	33,794,211	124,639,171
Other income	205,286	592,777
Selling and marketing expenses	(20,886,765)	(73,593,361)
Administrative expenses	(11,214,978)	(19,733,240)
Other expenses	-	(6,980)
Finance income	9,301	229,734
Finance costs	(15,394,196)	(32,104,979)
Profit / (loss) before taxation	(13,487,141)	23,123
Income tax benefit (expense)	(663,371)	(6,791,082)
Net profit / (loss) for the year	(14,150,512)	(6,767,959)
Items that will not be reclassified to profit or loss		
Exchange differences on translating the net assets of foreign subsidiaries	3,761,642	773,737
Other comprehensive income for the year	3,761,642	773,737
Total comprehensive loss for the year	(10,388,870)	(5,994,221)

(in thousands of MNT)

	Share Capital	Revaluation surplus	Foreign currency translation reserve	Retained Earnings (Accumulated losses)	Total equity
Balance as of 01 January 2023	780,113	44,568,540	(11,436,010)	(28,084,878)	5,827,765
Net profit / (loss) for the year	-	-	-	(6,767,959)	(6,767,959)
Other comprehensive income	-	-	773,737	-	773,737
Declared dividend	-	-	-	-	-
Balance as of 31 December 2023	780,113	44,568,540	(10,662,273)	(34,852,837)	(166,457)
Net profit / (loss) for the year	-	-	-	(14,150,512)	(14,150,512)
Other comprehensive income	-	-	3,761,642	-	3,761,642
Declared dividend	-	-	-	-	-
Balance as of 30 June 2024	780,113	44,568,540	(6,900,631)	(49,003,349)	(10,555,327)

(in thousands of MNT)

	2024.06.30	2023.12.31
Net cash flows (used in) / from operating activities	(62,783,503)	(19,005,294)
Net cash flows (used in) / from investing activities	(6,124,831)	(3,862,024)
Net cash flows (used in) / from financing activities	64,250,537	23,307,356
Increase/(decrease) in cash and cash equivalents	(4,657,797)	440,039
Exchange difference on translating foreign operations	(142,549)	16,153
Cash and cash equivalents, at the beginning of the year	9,491,111	9,034,919
Cash and cash equivalents, at the end of the year	4,690,765	9,491,111