



GOBI JSC AND ITS SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS

September 30, 2024

(in thousands of MNT)

	2024.09.30	2023.12.31
ASSETS		
Current assets		
Cash and cash equivalents	2,609,334	9,491,111
Trade and other receivables	29,503,329	8,030,908
Prepayments and advances	5,173,013	3,173,680
Inventories	155,511,979	142,521,277
	192,797,656	163,216,976
Non-current assets		
Property, plant and equipment	139,783,812	130,748,653
Right-of-use assets	1,236,636	2,109,747
Deferred tax assets	7,725,066	9,276,559
Other non-current assets	5,907,266	6,431,599
	154,652,779	148,566,558
Total Assets	347,450,436	311,783,533
LIABILITIES AND OWNERS' EQUITY		
Current liabilities		
Trade and other payables	57,983,430	38,880,126
Contract liabilities	2,909,509	1,672,424
Short-term lease liabilities	366,067	964,376
Corporate income tax payable	3,556,419	1,801,508
Short-term borrowings	229,801,157	232,559,514
	294,616,582	275,877,949
Non-current liabilities		
Long-term lease liabilities	1,072,535	1,321,948
Long-term borrowings	48,688,128	9,830,059
Long-term other payables	-	17,036,260
Deferred tax liability	7,883,775	7,883,775
	57,644,437	36,072,042
Total Liabilities	352,261,019	311,949,990
Equity		
Share capital	780,113	780,113
Revaluation reserve	44,568,540	44,568,540
Foreign currency translation reserve	(10,207,967)	(10,662,273)
(Accumulated losses) / Retained earnings	(39,951,269)	(34,852,837)
	(4,810,584)	(166,457)
Total Liabilities and Equity	347,450,436	311,783,533

(in thousands of MNT)

	2024.09.30	2023.12.31
Revenue	167,916,339	255,650,516
Cost of sales	(95,073,091)	(131,011,345)
Gross profit	72,843,248	124,639,171
Other income	323,689	592,777
Selling and marketing expenses	(35,362,676)	(73,593,361)
Administrative expenses	(17,907,797)	(19,733,240)
Other expenses	(39,238)	(6,980)
Finance income	14,076	229,734
Finance costs	(22,867,082)	(32,104,979)
Profit / (loss) before taxation	(2,995,781)	23,123
Income tax benefit (expense)	(2,102,652)	(6,791,082)
Net profit / (loss) for the year	(5,098,433)	(6,767,959)
Items that will not be reclassified to profit or loss		
Exchange differences on translating the net assets of foreign subsidiaries	(454,306)	773,737
Other comprehensive income for the year	(454,306)	773,737
Total comprehensive loss for the year	(5,552,739)	(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	-	-	-	(5,098,433)	(5,098,433)
Other comprehensive income	-	-	454,306	-	454,306
Declared dividend	-	-	-	-	-
Balance as of 30 September 2024	780,113	44,568,540	(10,207,967)	(39,951,270)	(4,810,584)

(in thousands of MNT)

	2024.09.30	2023.12.31
Net cash flows (used in) / from operating activities	(33,871,654)	(19,005,294)
Net cash flows (used in) / from investing activities	(15,414,494)	(3,862,024)
Net cash flows (used in) / from financing activities	42,493,668	23,307,356
Increase/(decrease) in cash and cash equivalents	(6,792,480)	440,039
Exchange difference on translating foreign operations	(89,297)	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	2,609,334	9,491,111