Registration number:	2	0	5	2	4	8	2
Address: Sukhbaatar district, Postal address:	8th kh	oroo,	Beijii	ng str	eet 27	7/1	

Telephone: 313108 Fax: 323411

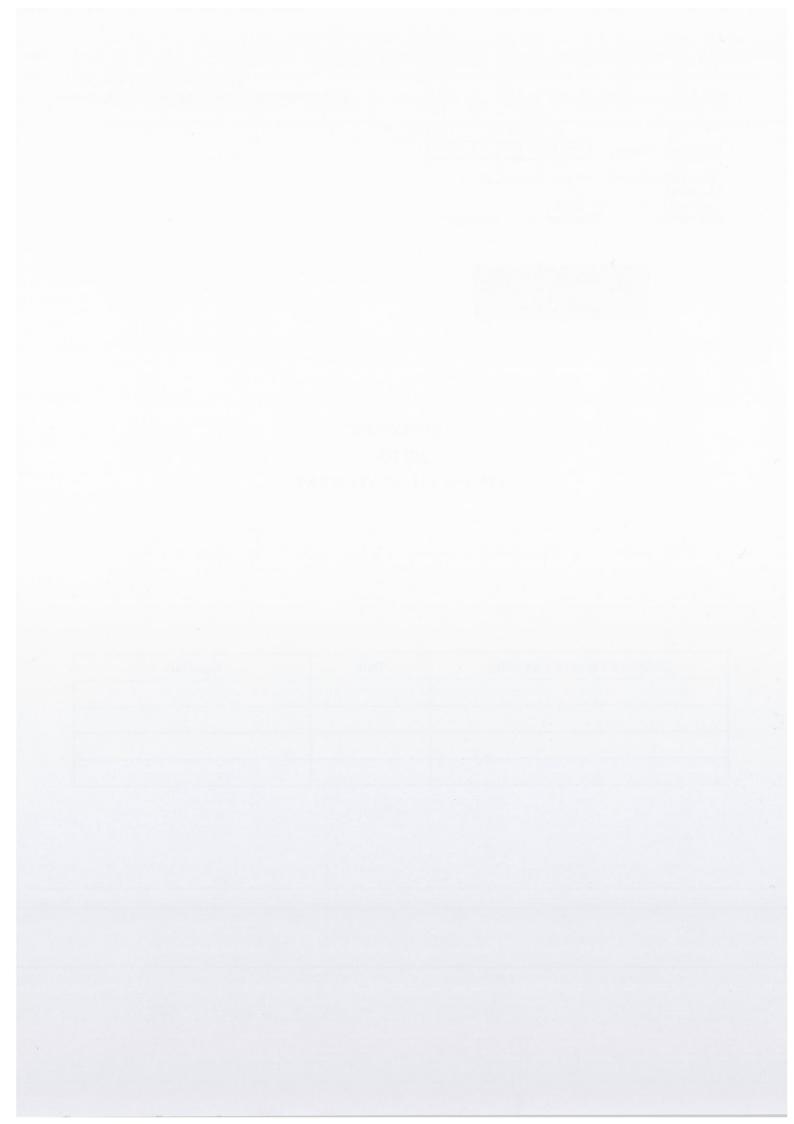
Ownership type:

Government..... percentage



## "BDSEC"JSC 2023Q4 FINANCIAL STATEMENT

Authorized government office	Date	Signature



## "BDSEC"JSC BALANCE SHEET

Indicator	Previous year	Reporting year
Assets	37,570,404,802.95	45,027,297,443.93
Current assets	33,097,030,186.15	40,653,032,653.3
Cash and cash equivalents  Money in the cash register	2,660,936,353.93 1,370,276,201.18	2,898,220,700.2
MNT	1,370,276,201.18	6,617,664.3 6,617,664.3
In currency	0.00	0,017,004.3
Money in the bank	1,290,660,152.75	2,891,603,035.93
MNT	1,290,660,152.75	2,891,603,035.9
In currency	0.00	2,871,003,033.3
Assets equivalent to money	0.00	0.0
Accounts receivable /net/	3,127,553,537.25	2,480,091,489.2
Accounts receivable	3,127,553,537.25	2,480,091,489.2
Bad debt deduction	0.00	0.0
Taxes and VAT receivables	0.00	0.0
CIT receivables	0.00	0.0
VAT receivable	0.00	0.0
Social security receivables	0.00	0.0
Other receivable	1,002,739,746.06	788,293,917.1
Receivables from related parties	760,826,678.04	124,707,512.0
Receivables from employees	240,267,518.50	662,159,151,9
Dividends Receivable	0.00	0.0
Interest receivable	0.00	0.0
Short term notes receivable	0.00	0.0
Receivables from other parties	1,645,549.52	1,427,252.5
Financial assets	26,172,741,305.45	34,042,464,947.2
Commercial securities	26,172,741,305.45	34,042,464,947.2
Securities held to maturity	0.00	0.0
Securities classified as loans and receivables	0.00	0.0
Securities available for sale	0.00	0.0
Investments in Affiliates and Subsidiaries	0.00	0.0
Derivative	0.00	0.0
Inventory	0.00	0.0
Prepaid expenses/bills	133,059,243.46	443,961,599.4
Prepaid expenses	133,059,243.46	443,961,599.4
Prepaid rent and insurance	0.00	0.0
Advance payments to preparation suppliers	0.00	0.0
Other working capital	0.00	0.0
Non-current assets held for sale (assets held for sale) Non-current Assets	0.00	0.0
	4,473,374,616.80	4,374,264,790.5
Fixed assets /net/ Fixed assets	4,381,510,296.24	4,286,593,093.3
Land improvement	6,679,564,572.25	6,719,093,177.9
Building	14,700,000.00	14,700,000.
Machinery and equipment	5,726,396,061.68	5,726,396,061.
Transportation vehicle	143,295,825.60	148,594,773.
Furniture	413,434,715.00	413,434,715.
Computers and other tools	139,685,377.77 187,319,439.63	138,918,145
Other fixed assets		214,901,520.
Accumulated Depreciation (-)	54,733,152.57 -2,298,054,276.01	62,147,961.
Intangible assets /net/		-2,432,500,084
Intangible assets	40,864,320.56	36,671,697.2
Copyright	59,866,470.00	55,673,846.6
Computer software	46,666,470.00	0. 42,473,846.
Patent	40,000,470.00	42,473,846.
Trademark	0.00	0.
License	0.00	0.
Land ownership rights	13,200,000.00	13,200,000.
Other intangible assets	0.00	13,200,000.
Accumulated Depreciation (-)	-19,002,149.44	
Unfinished building		-19,002,149.
Long term investment	51,000,000,00	51,000,000
Deferred tax assets	51,000,000.00	51,000,000.
Real estate for investment	0.00	0.
	0.00	0.
LIABILITIES AND OWNERS' EQUITY	37,570,404,802.95	45,027,297,443.9
Liabilities	22 427 505 421 00 1	
Liabilities Short-term liabilities	23,427,505,431.89 2,835,005,753.95	29,723,264,383.1 2,395,727,960.7

Accounts payable	1,156,799,486.23	1,567,061,210.71
Under due date	1,156,799,486.23	1,567,061,210.71
Expired	0.00	0.00
Payment of wages	40,409,163.52	68,449,673.74
Tax debt	25,441,404.50	66,980,076.27
CIT debt	0.00	34,545,907.63
VAT debt	939,882.18	1,272,238.52
PIT debt	20,865,477.25	31,161,930.12
OAT debt	166,845.07	0.00
Other tax liabilities	3,469,200.00	0.00
Payment of Social Security	24,438,131.88	33,769,802.93
Short term loan	999,831,700.91	0.01
Under due date	999,831,700.91	0.01
Expired	0.00	0.00
Interest payments	377,938,477.04	2,597,980.80
Other short-term liabilities	168,584,869.68	615,306,696.09
Liabilities related to non-current assets held for sale (assets for sale).	0.00	0.00
	0.00	0.00
Long-term liabilities	20,592,499,677.94	27,327,536,422.46
Long term loan	20,592,499,677.94	27,327,536,422.46
Loans from domestic sources	0.00	0.00
Loans through foreign institutions	0.00	0.00
Loans from domestic sources	20,592,499,677.94	27,327,536,422.46
Хойшлогдсон татварын өр	0.00	0.00
Бусад урт хугацаат өр төлбөр (гадаад, дотоодын зах зээлд		
гаргасан бонд, өрийн бичиг)	0.00	0.00
Owner's property	14,142,899,371.06	15,304,033,060.74
Property	1,369,488,300.00	9,326,763,118.32
Government	0.00	0.00
Private	0.00	0.00
Equity	1,369,488,300.00	9,326,763,118.32
Pocket stock	0.00	0.00
Additional paid-in capital	7,957,309,291.00	34,472.68
Funds	0.00	0.00
Capital revaluation surplus	3,824,524,382.82	3,824,524,382.82
Capital revaluation surplus	3,824,524,382.82	3,824,524,382.82
Addition to revaluation of intangible assets	0.00	0.00
Foreign currency translation reserve	0.00	0.00
Differences arising from the translation of foreign operations	0.00	0.00
Differences resulting from the conversion of the accounting currency		
to the presentation currency	0.00	0.00
Other	0.00	0.00
Other parts of the owner's property	-600,193,925.70	-600,193,925.70
Retained earnings and losses	1,591,771,322.94	2,752,905,012.62
Previous year	-3,344,508,635.24	1,161,133,689.68
Reporting year	4,936,279,958.18	1,591,771,322.94

Executive Director:

/B.LKHAGVADORJ/

Accountant:

Indicator	Previous year	Reporting year
INCOME FROM PRINCIPAL ACTIVITIES	2,467,961,884.26	4,873,387,264.9
Income from brokerage operations	209,782,656.24	1,677,612,491.
Income from dealer operations	0.00	84,138,167.0
Underwriting activities	1,844,881,146.17	784,616,211.:
Income from investment advisory activities	20,716,112.92	40,750,000.
Net income from securities trading	392,581,968.93	2,286,270,394.
Income from other activities	0.00	0.
Net income from the securities valuation equation	0.00	0.
Rental income	160,147,370.92	197,470,639.
Interest income	544,518,046.92	1,460,648,306.
Dividend income	149,583,739.36	109,711,735.7
Stock Dividends	149,583,739.36	109,711,735.
Profits from subsidiaries and joint ventures	0.00	0.
Royalty revenue	0.00	0.
Other income	141,531,542.80	169,710,946.
Sales, marketing and general and administrative expenses	2,430,353,512.90	4,202,772,152.9
Employee salary costs	996,306,126.50	1,408,554,546.5
Management salary expenses	0.00	0.
Other employee expenses	996,306,126.50	1,408,554,546.
Expenditure on social security and social security paid by the		-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
enterprise	123,947,781.87	175,278,716.
Cost of duties, fees and charges	163,308,619.11	1,204,238,384.2
Fees for regulatory services	6,669,167.64	16,816,848.
Membership fees	19,800,000.00	36,989,999.
Trading fees /MSE/	33,112,957.40	587,660,594.
Trading fees /MCSD/	11,323,185.98	421,899,699.
Other	92,403,308.09	140,871,241.
Travel expenses	5,261,659.00	61,643,125.
Stationery costs	44,951,160.00	45,777,919.
Postal costs	30,733,794.22	81,192,735.
Cost of professional services	444,323,103.00	556,129,911.
Training costs	7,139,000.00	6,142,000
Newspaper and magazine subscription costs	148,000.00	10,367,824.
Insurance costs	2,151,890.00	3,810,834.
Operating costs	114,450,735.92	117,674,352.
Repair costs	142,162,351.91	82,226,304
Depreciation and amortization expense	157,739,709.28	155,002,107
Rental costs	7,580,000.00	14,280,000
Cost of guard protection	22,932,000.00	27,107,359
Cleaning service costs	14,485,350.00	15,009,021
Transportation costs	540,500.00	0
Fuel costs	24,179,647.00	24,771,376
Reception expenses	39,929,167.84	39,974,504
Advertising costs	88,082,917.25	173,591,130
Financial costs	1,162,235,685.19	2,040,641,887.:
Interest expense	1,147,185,685.19	2,009,946,272
Other financial expenses	15,050,000.00	30,695,614
Other cost	1,800,000.00	11,598,548.
Costs and fines	2,000,00000	500,000
Donation costs	1,800,000.00	3,805,000
Bad debt expense	1,000,0000	7,293,548
Foreign exchange gain (loss)	(13,353,206.17)	32,302,711.
Exchange rate differentials for exchange rate adjustments	(10,100,100,10,1)	0-,00-,111
made to cash balances	0.00	0
Exchange rate differences arising in relation to receivables and		
payables	0.00	0
Exchange rate differences arising in relation to non-current		•
receivables and payables	0.00	0
Gains and losses on real exchange rate differences	-13,353,206.17	32,302,711
Gain (loss) on capital asset write-off	15,812,500.29	0
	0.00	0
		U
Gain (loss) on derecognition of intangible assets		698 036 537
Gain (loss) on derecognition of intangible assets Other Profit (Loss)	(3,216,169,556.72)	
Gain (loss) on derecognition of intangible assets Other Profit (Loss) Impairment losses on assets	(3,216,169,556.72)	0
Gain (loss) on derecognition of intangible assets Other Profit (Loss)	(3,216,169,556.72)	698,036,537 0. 457,620,216 240,416,321

Impairment losses (reversal of losses)	0.00	0.00
Profit (loss) before tax	(3,344,356,876.43)	1,286,255,553.21
Income tax expense	151,758.81	125,121,863.53
Profit (loss) after tax	(3,344,508,635.24)	1,161,133,689.68
Profit (loss) after tax from discontinued operations	0.00	0.00
Net profit (loss) for the reporting period	(3,344,508,635.24)	1,161,133,689.68
Other comprehensive income	0.00	0.00
Difference in capital revaluation increments	0.00	0.00
Foreign currency conversion differences	0.00	0.00
Other gains (losses)	0.00	0.00
Total income	(3,344,508,635.24)	1,161,133,689.68
Basic earnings (loss) per share		
Total number of issued shares	0.00	0.00

Executive Director:

/B.LKHAGVADORJ/

Accountant:

STATEMENT OF STOCKHOLDERS' EQUITY "BDSEC"JSC

2023/12/31

Total	16,453,073,097,36		00.00	00.00	-1,709,979,800.60	00.00	-600,193,925.70	00.00	00.00	14,142,899,371.06		00.00	1,161,133,689.68	00.00	00.00	00.00	00.00	00.00	15,304,033,060.74
Other parts of the owner's property	3,301,751,123.54		0.00	00.00	-1,709,979,800.60	0.00	0.00	0.00	0.00	1,591,771,322.94		0.00	1,161,133,689.68	0.00	0.00	0.00	0.00	0.00	2,752,905,012.62
Other parts of the Cowner's property o	0.00		0.00	0.00	0.00	0.00	-600,193,925.70	0.00	0.00	-600,193,925.70			0.00	0.00	0.00	0.00	0.00	0.00	-600,193,925.70
Capital revaluation surplus	3,824,524,382.82		00.00	0.00	0.00	00.00	00.00	00.00	00.00	3,824,524,382.82		00.00	00.00	00.00	00.00	0.00	0.00	0.00	3,824,524,382.82
Additional paid-in C	7,957,309,291.00		00.00	0.00	0.00	00.00	00.00	00.00	0.00	7,957,309,291.00		00.00	0.00	0.00	00.00	-7,957,274,818.32	0.00	0.00	34,472.68
Pocket stock	00.00		0.00	00.00	00.00	00.00	00.00	00.00	00.00	00:00		00.00	00.00	00.00	00.00	00.00	00.00	0.00	0.00
Property	1,369,488,300.00		0.00	0.00	0.00	0.00	00.00	0.00	0.00	1,369,488,300.00		0.00	0.00	0.00	0.00	7,957,274,818.32	0.00	0.00	9,326,763,118.32
Indicator	Balance as of December 31, 2021	Effect of changes in accounting policies and	correction of errors	Corrected Balance	Net profit (loss) for the reporting period	Other comprehensive income	Changes in ownership	Dividend declared	Realized amount of revaluation increment	Balance as of December 31, 2022	Effect of changes in accounting policies and	correction of errors	Corrected Balance	Net profit (loss) for the reporting period	Other comprehensive income	Changes in ownership	Dividend declared	Realized amount of revaluation increment	Balance as of December 31, 2023

Executive Director:

/B.LKHAGVADORJ/

Accountant:



## "BDSEC"JSC INCOME STATEMENT

2023/12/31

Indicator  Cash flow from operatin	Previous year	D (*
Cash flow from operatin		Reporting year
Amount of cash income (+)	3,659,612,946.55	7,044,396,111.36
Income from the sale of goods and services	3,659,015,210.51	6,753,252,854.44
Money received from the insurance spouse	0.00	2,776,596.00
Subsidy and financing income	0.00	0.00
Other cash income	597,736.04	288,366,660.92
Amount of money spent (-)	10,678,919,535.02	-15,895,336,307.40
Paid to acquire investment	0.00	0.00
Paid to employees	-895,380,935.38	-1,045,015,964.37
Paid to Social Security	-233,954,081.54	-309,201,606.64
Paid for the purchase of inventory	13,530,701,941.31	-10,749,830,088.09
Paid for operating expenses	-100,987,985.97	-160,422,732.38
Paid for fuel, transportation and spare parts	-4,204,061.00	-24,966,937.00
Paid for interest	-747,394,340.52	-1,584,817,156.82
Paid to the tax authorities	-220,555,911.58	-157,177,734.79
Paid for insurance	-2,151,890.00	-3,810,834.00
Paid for regulatory fees, commissions and fees	0.00	0.00
Other monetary expenses	-647,153,200.30	-1,860,093,253.31
Amount of net cash flow from operating activities	14,338,532,481.57	-8,850,940,196.04
Cash flows from investin	g activities	
Amount of cash income (+)	4,420,145,106.10	12,337,302,162.24
Income from sale of fixed assets	9,700,000.00	0.00
Income from the sale of intangible assets	0.00	0.00
Income from sale of other long-term assets	4,410,445,106.10	11,160,929,191.87
Repayment of loans and cash advances to others	0.00	1,176,372,970.37
Amount of money spent (-)	-16,932,582,619.00	-3,749,956,159.58
Paid for acquiring fixed assets	-48,286,049.00	-56,441,372.00
Paid to acquire intangible assets	-16,848,897,834.75	0.00
Paid to acquire and hold other long-term assets	0.00	0.00
Loans and advances to others	-35,398,735.25	-3,693,514,787.58
Amount of net cash flow from investing activities	-12,512,437,512.90	8,587,346,002.66
Cash flow from financing		0,500,600,000,000
Amount of cash income (+)	25,842,856,386.89	80,855,664,139.04
Received from loans and debt securities	11,575,850,591.66	26,270,907,484.58
Received from the issuance of shares and other equity securities	14,241,567,082.11	0.00
Various donations	-1,800,000.00	0.00
Other cash income	27,238,713.12	54,584,756,654.46
Amount of money spent (-)	-26,782,076,070.22	-80,079,155,590.76
Money paid for loans and debt securities	-11,185,249,067.05	-5,366,363,291.10
Paid for finance leases	0.00	-14,943,575,791.55
Paid to buy back shares	-14,992,553,969.58	-13,027,303,844.78
Dividends paid	-597,216,660.00	0.00
Other monetary expenses	-7,056,373.59	-46,741,912,663.33
Amount of net cash flow from financing activities	-939,219,683.33	776,508,548.28
Exchange rate difference	-24,717.22	-275,630,008.54
All net cash flows	886,850,568.12	237,284,346.36
Initial balance of cash and cash equivalents	1,774,085,785.81	2,660,936,353.93
Closing balance of cash and cash equivalents	2,660,936,353.93	2,898,220,700.29

Executive Director:

/B.LKHAGVADORJ/

Accountant:

