

BALANCE SHEET

Remicon JSC

Row No.	Items	2024	
		January 1, 2024	December 31, 2024
1.	ASSETS		
1.1.	Current Asset		
1,1,1	Cash and cash equivalent	73,849,432	26,450,676
1,1,2	Short term investment		
1,1,3	Devaluation		
1,1,4	Accounts receivable	18,702,687,807	21,331,554,256
1,1,5	Allowance for bad debts	651,808,846	1,838,928,518
1,1,6	Other receivable		
1,1,7	Inventory	2,967,035,264	6,498,580,726
1,1,8	Work in progress	-	
1,1,9	Prepayment	2,785,601,125	3,300,149,194
1,1,10	Assets classified as held for sale		
1,1,20	Total Current Asset	25,180,982,475	32,995,663,371
1,2,	Fixed Assets		
1,2,1	Fixed asset	4,881,770,404.36	4,360,147,586.59
1,2,2	Accumulated depreciation	-	-
1,2,3	Other fixed assets		
1,2,4	Accumulated depreciation		
1,2,5	Building under construction		
1,2,6	Accumulated depreciation		-
1,2,7	Intangible asset	1,573,132,713	1,573,132,713
1,2,8	Accumulated depreciation		
1,2,9	Investment and other assets		
1,2,10	Unrealized loss on long term investments		
1,2,11	Geological exploration expenses	326,081,550	394,946,125
1,2,20	Total Fixed Assets	6,780,984,667	6,328,226,424
1.3	TOTAL ASSET	31,961,967,142	39,323,889,795
2	LIABILITIES AND OWNER'S EQUITY		
2.1	LIABILITY		
2,1,1	Current Liability		
2,1,1,1	Accounts payable	4,408,100,214	3,829,435,032
2,1,1,2	Salaries Payable	-	-
2,1,1,3	Corporate income tax payable	6,107,030,629	7,602,845,024
2,1,1,4	Personal income tax payable	276,371,093	28,048,050
2,1,1,5	VAT payable		
2,1,1,6	Other tax payables		
2,1,1,7	Social & health insurance payable		
2,1,1,8	Dividend payable		

2,1,1,9	Short term bank loan		
2,1,1,10	Other short term payables		
2,1,1,11	Other payables		124,482,899
2,1,1,12	Unearned revenue	157,892,000	471,150,000
2,1,1,20	Total Current Liabilities	10,949,393,937	12,055,961,005
2,1,2	Long Term Liabilities		
2,1,2,1	Deferred tax liability		
2,1,2,2	Long term loans	1,595,760,000	2,300,000,000
2,1,2,3	Long term bonds payable	-	-
2,1,2,4	Other payables	3,976,293,899	4,166,447,971
2,1,2,5	Allowance for long term liabilities		
2,1,2,20	Total Long Term Liabilities	5,572,053,899	6,466,447,971
2,2,20	Total Liabilities	16,521,447,836	18,522,408,976
2.3	STOCKHOLDERS' EQUITY		
2,3,1	Share : a) government		
2,3,2	b) private		
2,3,3	Treasury stock	-	
2,3,4	Total stock	7,867,946,406	7,867,946,406
2,3,5	Additional paid-in capital	-	-
2,3,6	Revaluation surplus	2,559,755,877	2,559,755,877
2,3,7	Other capital		
2,3,8	Retained earnings	5,012,817,023	10,373,778,536
2,3,8,1	Current year		
2,3,8,2	Prior period		
2,3,20	Total Stockholders' Equity	15,440,519,306	20,801,480,819
2.4	From which: Minority interest		
2,5,20	TOTAL LIABILITIES & OWNER' EQUITY	31,961,967,142	39,323,889,795

INCOME STATEMENT

INCOME STATEMENT

Items	Income statement, 2024	
	January 1, 2024	December 31, 2024
Production volume (m3)		
Sales income	30,745,392,838	36,231,552,592
Concrete sales income		30,776,173,182
Pump rental income		135,939,091
Fuel sales income		249,037,491
Cement sales income		
Rental income		14,089,345
Plant rental income		
Other sales income		5,067,222,574
Sales allowance and returns		
Sales discount		
Net income	30,745,392,838	36,231,552,592
Cost of goods sold	(22,066,119,205)	(24,227,361,838)
Direct material		(17,898,222,116)
Cost of fuel		(209,466,552)
Cost of othes sales		(4,257,046,013)
Direct labour		(541,302,639)
Overheads		(932,106,550)
Depreciation		(389,975,502)
Gross profit	8,679,273,633	12,004,190,753
Operating expense (selling & administrative)		
Payroll expenses		(2,179,199,812)
Social and health insurance expenses		(171,250,993)
Business trip expenses		(93,083,365)
Postal and communication expenses		(46,703,503)
Office rental expenses		(18,073,273)
Utility expenses		(13,326,471)

Supplies expenses		(13,954,680)
Бартерын байр борлуулалтын зардал		(203,640,544)
Advertisement expenses		(88,633,581)
Fuel expenses		(533,267,811)
Transportation expenses		(5,995,786)
Repair and maintenance expenses		(233,765,200)
Depreciation		(376,619,296)
Interest expense		
Financial cost		(731,570,503)
Tax expenses		(41,607,572)
Insurance expense		(14,156,569)
Contract works		(267,732,438)
Labor safety expenses		(34,108,663)
Environmental expenses		(6,205,120)
Meal allowance expense		
Provision on doubtful receivables		
Other operating expenses		(922,191,304)
Total operating expense	-	(5,995,086,482)
Operating income	8,679,273,633	6,009,104,271
Non-operating income		
Penalty and allowance		1,801,980
Income from overdue interest on litigation receivables		
Gain on fixed asset sold, rejected		(56,602)
Gain on currency exchange difference		(21,127)
Bond/Security discount or premium amortization		
Other non-operating income		28,833,865
Total non-operating income	-	30,558,116
Non-operating expense		
Penalty and allowance	-	-
Loss on fixed asset sold, rejected		

Loss on currency exchange difference	(3,171,763)	
Bond/Security discount or premium amortization	-	-
Grant expenses		
Meeting expenses		
Other non-operating expenses	(17,729,880)	(40,458,483)
Total non-operating expense	(20,901,643)	(40,458,483)
Total non-operating income(expense)	(20,901,643)	(9,900,366.85)
Profit before tax	8,658,371,990	5,999,203,904
Income tax expense	(2,503,665)	(638,242,390)
Net profit (loss)	8,655,868,325	5,360,961,513

STATEMENT OF STOCKHOLDERS' EQUITY

December 31, 2024

								(MNT)
1	ITEMS	Capital	Paid-in capital	Revaluation surplus	Foreign currency translation gain & loss	Other capital	Retained earnings	TOTAL
1	Balance as at 31 Dec 2022	7,867,946,406.00				2,559,755,876.91	1,515,033,423.93	11,942,735,706.84
2	Change in accounting principle							-
3	Adjusted balance	7,867,946,406.00				2,559,755,876.91	1,515,033,423.93	11,942,735,706.84
4	Increase or decrease in fixed asset revaluation							-
5	Increase or decrease in investment revaluation							-
6	Foreign currency translation gain & loss							-
7	Unrealized gain or loss of long term investment							-
8	Net income (loss) of current period						3,961,032,855.13	3,961,032,855.13
9	Dividend							-
10	Issued capital							-
11	Balance as at 31 Dec 2020	15,735,892,812.00				2,559,755,876.91	5,012,817,022.69	15,440,519,305.60
12	Change in accounting principle							

13	Adjusted balance	15,735,892,812.00				2,559,755,876.91	5,012,817,022.69	15,440,519,305.60
14	Increase or decrease in fixed asset revaluation							-
15	Increase or decrease in investment revaluation							-
16	Foreign currency translation gain & loss							-
17	Unrealized gain or loss							-
18	Net income (loss) of current period						5,360,961,513.50	5,360,961,513.50
19	Dividend							
20	Issued capital							
21	Balance as at 31 Dec 2021	7,867,946,406.00				2,559,755,876.91	10,373,778,536.19	20,801,480,819.10

CASH FLOW STATEMENT

December 31, 2024

(MNT)

Row No.	Items	Preveous year period	Current period
1	Cash flows from operating activities		
1.1	<u>Cash inflow</u>		19,230,926,374.39
1.1.1	Cash sales and collections from customers		18,814,079,052.10
1.1.2	Cash from supplementary service and manufacturing		
1.1.3	TAX return		
1.1.4	Cash from other		416,847,322.29
1.2	<u>Cash outflow</u>		(19,457,697,118.53)
1.2.1	Employees' salary payment		(1,244,118,155.91)
1.2.2	Social Security tax payment		(666,334,197.03)
1.2.3	Merchandise purchase		(12,834,963,732.26)
1.2.4	Cash paid for utility expenses		(13,326,471.31)
1.2.5	Fuel, petrol, transportation fee, spare part purchase		(56,477,722.73)
1.2.6	Other payments to suppliers		
1.2.7	Paid interest		(1,826,937,817.08)
1.2.8	Paid tax		(7,377,502.73)
1.2.9	Paid insurance premuim		(2,808,161,519.48)
1.2.10	Paid other		
1.20	Net cash from operating activities		(226,770,744.14)
2	Cash flows from investing activities		1,801,979.74
2.1	Cash from selling assets		
2.2	Noncurrent asset acquisition		
2.3	Cash from investment sales		
2.4	Investment purchase		1,801,979.74
2.5	Dividend/interest received		
2.20	Net cash from investing activities		1,801,979.74
3	Cash flows from financing activities		2,752,954,041.58
3.1	Cash from stock issuance		
3.2	Bank loan		2,752,992,210.63
3.3	Financial leasing payment		17,041.63
3.4	Loan payment		
3.5	Funding from government		

3.6		Donations		
3.7		Current portion payment of long term liabilities		(2,575,401,074.37)
3.8		Stock reacquisition		
3.9		Dividend paid in cash		
3.10		Interest income		
3.11		Gain or loss from forex		(38,169.05)
3.20		Net cash from financing activities		177,570,008.84
4		Net cash movement		(47,398,755.56)
5.1		Cash & cash equivalent at the beginning of period		73,849,431.57
5.2		Cash & cash equivalent at the end of period		26,450,676.01