

AUDITED BALANCE SHEET

December 31, 2023
(MNT)

Row No.	Items	Balance	
		01-Jan-23	31-Dec-23
1	ASSETS		
1.1	Current asset		
1.1.1	Cash and cash equivalent	19,385,981,879.08	16,148,550,148.05
1.1.2	Short term investment		
1.1.3	Short term investment provision		
1.1.4	Accounts receivable	5,886,568,927.89	2,667,175,998.77
1.1.5	Tax receivable	41,101,472.25	135,689,028.00
1.1.6	Allowance for bad debts		
1.1.7	Other receivable	332,984,445.92	143,565,228.09
1.1.8	Other financial assets	157,769,001.00	
1.1.9	Inventory	3,479,935,861.85	3,498,586,855.77
1.1.10	Livestock		
1.1.11	Prepaid expenses	3,713,694,026.89	4,978,395,671.53
1.1.12	Prepayments		
1.1.20	Total current asset	32,998,035,614.88	27,571,962,930.21
1.2	Noncurrent asset		
1.2.1	Fixed asset	8,471,048,949.23	8,495,852,792.93
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	Livestock (Agricultural)		
1.2.7	Intangible asset	2,041,828,165.60	2,308,742,471.37
1.2.8	Accumulated depreciation		
1.2.9	Investment and other assets	500,000.00	500,000.00
1.2.10	Unrealized loss on long term investments		
1.2.11	Exploration for and evaluation of mineral resources		
1.2.2	Total noncurrent asset	10,513,377,114.82	10,805,095,264.30
1.3	TOTAL ASSET	43,511,412,729.70	38,377,058,194.51
2	LIABILITIES AND OWNER'S EQUITY		
2.1	LIABILITY		
2.1.1	Current liability		
2.1.1.1	Accounts payable	17,778,450,709.99	10,459,357,649.33
2.1.1.2	Wages payable		230,582,579.90
2.1.1.3	Tax payable	168,138,133.12	134,928,454.27
2.1.1.4	Advance income	339,069,766.99	917,222,935.68
2.1.1.5	Other tax payables		
2.1.1.6	Social & health insurance payable		14,161,569.88
2.1.1.7	Dividend payable		
2.1.1.8	Short term bank loan		
2.1.1.9	Other payables	234,143,968.36	473,428,527.19
2.1.1.10	Unearned revenue		
2.1.1.11			
2.1.20	Total current liabilities	18,519,802,578.46	12,229,681,716.25
2.1.2	Long term liabilities	18,519,802,578.46	12,229,681,716.25

2.1.2.1	Long term notes payable		
2.1.2.2	Long term loans		
2.1.2.3	Long term bonds payable		
2.1.2.4	Other payables		
2.1.2.5	Allowance for long term liabilities		
2.1.2.6			
2.1.20	Total long term liabilities		-
2.2.2	Total liabilities	18,519,802,578.46	12,229,681,716.25
2.3	STOCKHOLDERS' EQUITY		
2.3.1	a) government	6,572,700,000.00	6,572,700,000.00
2.3.2	b) private	3,385,936,300.00	3,385,936,300.00
2.3.3	Treasury stock		
2.3.4	Total stock		
2.3.5	Additional paid-in capital	2,538,512,210.45	2,538,512,210.45
2.3.6	Revaluation surplus	3,379,919,523.85	3,379,919,523.85
2.3.7	Other capital	4,300,458,597.23	4,300,458,597.23
2.3.8	Retained earnings	4,814,083,519.71	6,556,222,661.62
2.3.8.1	Current year		
2.3.8.2	Prior period		
2.3.20	Total stockholders' equity	24,991,610,151.24	26,147,376,478.45
2.4	From which: Minority interest		
2.5.20	TOTAL LIABILITIES & OWNER' EQUITY	43,511,412,729.70	38,377,058,194.51

AUDITED INCOME STATEMENT

December 31, 2023
(MNT)

Row No.	Items	Preveous year period	Current period
1.1	Income	18,491,088,870.70	19,369,578,379.77
1.1.1	Sales income	18,464,332,021.74	21,526,001,245.47
1.1.2	Sales allowance and returns		
1.1.3	Sales discount		
1.1.20	Total income	26,756,848.96	(2,156,422,865.70)
1.2	Cost of goods sold	18,464,332,021.74	21,526,001,245.47
1.3	Gross margin		
1.4	Operating expense (selling & administrative)	1,147,771,767.30	1,525,406,320.67
1.4.1	Salary expense		
1.4.2	Social security tax expense		
1.4.3	Repair and maintenance expense		
1.4.4	Utility expense		
1.4.5	Rental expense		
1.4.6	Business travel expense		
1.4.7	Transportation expense		
1.4.8	Office supply expense		
1.4.9	Depreciation		
1.4.10	Advertisement expense		
1.4.11	Communication expense		
1.4.12	Fuel expense		
1.4.13	Allowance for bad debts		
1.4.14	Bonus and commission expense		
1.4.15	Interest expense		
1.4.16	Other operating expense	170,052,835.67	238,476,875.16
1.4.17	Foreign exchange gains and losses	1,201,078,732.14	5,393,800,778.03
1.4.18	fixed assets gains and losses		35,498,459.38
1.4.20	Total operating expense	-	-
1.5	Operating income	-	
2	Non operating income (expense)		
2.1	Income of supplementary manufacturing		
2.2	Penalty and allowance		
2.3	Income from dividend		
2.4	Rent income	115,241,194.05	137,959,815.10
2.5	Interest income	584,082,910.22	460,898,494.38
2.6	Bond/Security discount or premium amortization		
2.7	Income gained from joint venture		
2.8	Other		
2.20	Total non operating income (expense)		
3	Profit before tax	609,335,082.40	2,107,851,485.36
3.1	Income tax expense	158,051,990.96	140,136,455.05
4	Profit after tax	451,283,091.44	1,967,715,030.31
4.1	Minority part	-	-
5	Normal operational income (loss)		
5.1	Total extraordinary gain and loss	451,283,091.44	1,967,715,030.31
6	Net income		
6.1	Earnings per share		-

AUDITED STATEMENT OF CHANGES EQUITY

December 31, 2023
(MNT)

1	ITEMS	Capital	Paid-in capital	Revaluation surplus	Other parts of the owners' property	Retained earnings	TOTAL
1	Balance as at 31 Dec 2022	6,572,700,000.00		3,379,919,523.85	4,300,458,597.23	4,602,511,381.17	18,855,589,502.25
2	Change in accounting principle	3,385,936,300.00	2,538,512,210.45			(239,710,952.90)	5,684,737,557.55
3	Adjusted balance						-
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					451,283,091.44	451,283,091.44
9	Dividend						-
10	Issued capital						-
11	Balance as at 31 Dec 2023	9,958,636,300.00	2,538,512,210.45	3,379,919,523.85	4,300,458,597.23	4,814,083,519.71	24,991,610,151.24
12	Change in accounting principle				(586,372,814.70)		(586,372,814.70)
13	Adjusted balance						-
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					1,967,715,030.31	1,967,715,030.31
19	Dividend					(225,575,888.40)	(225,575,888.40)
20	Issued capital						
21	Balance as at 31 Dec 2023	9,958,636,300.00	2,538,512,210.45	3,379,919,523.85	3,714,085,782.53	6,556,222,661.62	26,147,376,478.45

AUDITED CASH FLOW STATEMENT

December 31, 2023
(MNT)

Row No.	Items	Preveous year period	Current period
1	Cash flows from operating activities		
1.1	<u>Cash inflow</u>	125,884,989,790.76	103,925,063,975.29
1.1.1	Cash sales and collections from customers	14,849,382,704.84	15,540,296,005.08
1.1.2	Cash from supplementary service and manufacturing		
1.1.3	Insurance compensation		
1.1.4	Other cash income	111,052,607,085.92	88,384,767,970.21
1.2	<u>Cash outflow</u>	121,450,100,365.99	106,430,984,826.27
1.2.1	Employees' salary payment	7,244,776,405.17	8,075,806,596.46
1.2.2	Social Security tax payment	2,266,214,006.36	2,483,989,133.86
1.2.3	Merchandise purchase	2,949,629,551.54	2,278,190,902.30
1.2.4	Cash paid for utility expenses	1,819,030,861.10	1,882,203,696.27
1.2.5	Fuel, petrol, transportation fee, spare part purchase	3,240,415,086.86	3,605,436,850.60
1.2.6	Other payments to suppliers		
1.2.7	Paid interest		
1.2.8	Paid tax	1,334,722,721.46	1,511,026,301.00
1.2.9	Paid insurance premuim	116,694,757.20	122,993,711.52
1.2.10	Other monetary expenses	102,478,616,976.39	86,471,337,634.26
1.20	Net cash from operating activities	4,434,889,424.77	(2,505,920,850.98)
2	Cash flows from investing activities		
2.1	Cash from selling assets	357,082,910.22	650,725,627.87
2.2	Amount of money spent	1,777,149,476.43	2,168,349,927.20
2.2	Noncurrent asset acquisition	283,224,650.00	88,441,200.00
2.2	paid for the purchase of fixed assets	1,343,924,826.43	2,079,908,727.20
2.2	Investment purchase	150,000,000.00	
2.2	Dividend/interest received	357,082,910.22	650,725,627.87
2.20	Net cash from investing activities	(1,420,066,566.21)	(1,517,624,299.33)
3	Cash flows from financing activities		
3.1	Cash from stock issuance		
3.2	Bank loan		
3.3	Financial leasing payment		
3.4	Loan payment		
3.5	Funding from government		
3.6	Donations		
3.7	Current portion payment of long term liabilities		
3.8	Stock reacquisition		
3.9	Dividend paid in cash	192,939,819.90	221,219,675.23
3.10	Interest income		
3.11	Gain or loss from forex		
3.20	Net cash from financing activities	(192,939,819.90)	(221,219,675.23)
3.21	exchange rate differences	2,243,086,566.08	1,007,333,094.51
4	Net cash movement	5,081,969,604.74	(3,237,431,731.03)
5.1	Cash & cash equivalent at the beginning of period	14,304,012,274.34	19,385,981,879.08
5.2	Cash & cash equivalent at the end of period	19,385,981,879.08	16,148,550,148.05