

**GOLOMT BANK JSC**  
**STATEMENT OF FINANCIAL POSITION**

6/30/2024

/in thousands of MNT/

<b>№</b>	<b>Balance sheet items</b>	<b>Opening Balance</b>	<b>Closing Balance</b>
<b>1</b>	<b>ASSETS</b>		
<b>1.1</b>	<b>Cash and cash equivalents</b>	<b>3,612,907,983.9</b>	<b>2,959,034,810.7</b>
1.1.1	Cash on hand	92,126,134.9	131,694,955.6
1.1.2	Due from other banks and financial institutions	2,297,538,308.9	1,481,233,483.1
1.1.3	Cash equivalents	1,222,324,220.2	1,345,831,470.6
1.1.4	Accrued interest receivables	919,320.0	274,901.4
<b>1.2</b>	<b>Deposits with other banks and financial institutions</b>	<b>1,200,434,798.3</b>	<b>850,629,314.6</b>
1.2.1	Balances with the Bank of Mongolia	468,929,954.8	448,791,626.2
1.2.2	Due from other banks and financial institutions	729,751,167.0	401,607,009.5
1.2.3	Other assets	0.0	0.0
1.2.4	Accrued interest receivables	4,162,228.3	408,433.1
1.2.5	Credit loss allowance	-2,408,551.7	-177,754.3
<b>1.3</b>	<b>Financial investments</b>	<b>1,180,837,682.5</b>	<b>1,071,816,178.3</b>
1.3.1	Investment securities fair value through profit or loss	107,297,209.3	155,311,293.0
1.3.2	Investment securities available for sale	579,471,649.7	422,865,945.9
1.3.3	Investment securities held to maturity	194,751,332.3	181,377,808.6
1.3.4	Other securities classified as loans and receivables	0.0	0.0
1.3.5	Investments in subsidiary	0.0	0.0
1.3.6	Pledged securities	254,472,103.3	264,425,948.1
1.3.7	Accrued interest receivables	31,219,464.0	31,936,304.3
1.3.8	Credit loss allowance	13,625,924.0	15,898,878.4
<b>1.4</b>	<b>Loans and advances to customers (net)</b>	<b>4,712,108,704.6</b>	<b>6,419,160,614.1</b>
1.4.1	Performing loans	4,300,325,085.2	6,198,710,414.0
1.4.2	Special mention loans	273,989,445.4	197,108,483.1
1.4.3	Substandard loans	29,393,312.6	29,167,470.7
1.4.4	Doubtful loans	34,277,627.1	11,894,137.0
1.4.5	Loss loans	177,877,379.8	173,483,034.4
1.4.6	Deferred loan payments	-21,837,040.0	-27,076,242.5
1.4.7	Accrued interest receivables	83,274,482.9	57,843,341.5
1.4.8	Provision for loan impairment	-165,191,588.4	-221,970,024.1
<b>1.5</b>	<b>Derivative financial assets</b>	<b>202,386,920.5</b>	<b>245,923,114.6</b>
<b>1.6</b>	<b>Other financial assets</b>	<b>52,235,607.2</b>	<b>24,258,663.1</b>
1.6.1	Other financial assets	24,393,872.6	16,954,727.7
1.6.2	Receivables on cash and settlements services	8,802,866.8	1,802,713.5
1.6.3	Repossessed collaterals	0.0	0.0
1.6.4	Other	19,038,867.7	5,501,221.9
<b>1.7</b>	<b>Other non-financial assets</b>	<b>461,282,686.1</b>	<b>60,218,236.3</b>
1.7.1	Other prepayments	421,289,456.8	17,880,464.5
1.7.2	Inventory	4,723,877.2	4,676,309.5
1.7.3	Precious metals	26,922,637.0	31,982,317.0
1.7.4	Repossessed collaterals	0.0	3,748,344.1
1.7.5	Tax receivables	0.0	0.0
1.7.6	Deferred tax assets	6,916,322.2	0.0
1.7.7	Other	1,430,393.0	1,930,801.3
<b>1.8</b>	<b>Premises and equipments</b>	<b>151,082,991.5</b>	<b>593,129,471.0</b>
<b>1.9</b>	<b>Investment properties</b>	<b>6,586,475.1</b>	<b>6,586,475.1</b>
<b>1.10</b>	<b>Assets for sale</b>	<b>29,101,737.6</b>	<b>14,488,112.9</b>
<b>1.11</b>	<b>Intangible assets</b>	<b>18,878,648.2</b>	<b>26,416,291.7</b>
<b>1.12</b>	<b>Total assets</b>	<b>11,627,844,235.5</b>	<b>12,271,661,282.5</b>
<b>2</b>	<b>LIABILITIES</b>		
<b>2.1</b>	<b>Current accounts</b>	<b>3,978,501,265.1</b>	<b>3,401,778,308.6</b>
2.1.1	Principle balance of current accounts	3,978,499,653.1	3,401,326,795.9
2.1.2	Accrued interest liabilities	1,611.9	451,512.7



<b>2.2</b>	<b>Savings</b>	<b>3,745,457,557.8</b>	<b>3,801,317,784.1</b>
2.2.1	Demand deposits	514,910,280.3	529,213,926.3
2.2.2	Term deposits	3,080,407,572.7	3,091,195,194.5
2.2.3	Other deposits	47,386,301.0	46,628,369.9
2.2.4	Accrued interest liabilities	102,753,403.7	134,280,293.5
<b>2.3</b>	<b>Due to other banks and financial institutions</b>	<b>2,055,514,237.2</b>	<b>2,343,467,092.3</b>
2.3.1	Placements of other banks	285,919,785.8	1,087,453,215.7
2.3.2	Borrowings from other banks and financial institutions	1,761,250,205.0	1,256,422,883.7
2.3.3	Deferred payments of due to other banks	-8,799,485.1	-8,981,319.7
2.3.4	Accrued interest liabilities	17,143,731.5	8,572,312.6
<b>2.4</b>	<b>Other funds</b>	<b>517,009,311.4</b>	<b>1,219,904,817.8</b>
2.4.1	Debt securities issued by bank	0.0	990,189,196.8
2.4.2	Issued securities of the bank	0.0	0.0
2.4.3	Borrowed funds under projects	28,890,166.5	29,221,921.4
2.4.4	REPO Arrangements	303,440,299.6	20,794,800.9
2.4.5	Co-financed borrowed funds	17,164,263.9	38,366,042.1
2.4.6	Other	162,080,041.4	130,064,084.2
2.4.7	Deferred payments of other funds	0.0	-5,445,552.7
2.4.8	Accrued interest liabilities	5,434,540.0	16,714,325.0
<b>2.5</b>	<b>Derivative financial liabilities</b>	<b>2,890,937.8</b>	<b>40.2</b>
<b>2.6</b>	<b>Other financial liabilities</b>	<b>187,688,316.2</b>	<b>279,440,556.4</b>
<b>2.7</b>	<b>Other non-financial liabilities</b>	<b>69,691,887.3</b>	<b>89,368,384.8</b>
<b>2.8</b>	<b>Subordinary debts</b>	<b>0.0</b>	<b>0.0</b>
<b>2.9</b>	<b>Preferred shares (liabilities)</b>	<b>0.0</b>	<b>0.0</b>
<b>2.10</b>	<b>Total liabilities</b>	<b>10,556,753,512.7</b>	<b>11,135,276,984.1</b>
<b>3</b>	<b>EQUITY</b>		
<b>3.1</b>	<b>Share capital</b>	<b>202,164,326.5</b>	<b>202,164,326.5</b>
3.1.1	Preferred shares	0.0	0.0
3.1.2	Ordinary shares	202,164,326.5	202,164,326.5
<b>3.2</b>	<b>Share premium</b>	<b>301,481,120.0</b>	<b>301,481,120.0</b>
<b>3.3</b>	<b>Treasury stock</b>	<b>0.0</b>	<b>0.0</b>
<b>3.4</b>	<b>Revaluation reserve for premises</b>	<b>6,666,262.7</b>	<b>6,666,262.7</b>
<b>3.5</b>	<b>Retained earnings</b>	<b>460,718,071.0</b>	<b>620,184,896.5</b>
<b>3.6</b>	<b>Other components of equity</b>	<b>100,060,942.6</b>	<b>5,887,692.6</b>
3.6.1	Share-based options	0.0	0.0
3.6.2	Reserves	345,396.4	340,396.4
3.6.3	Foreign currency translation reserves	0.0	0.0
3.6.4	Provision reserves	94,754,925.3	0.0
3.6.5	Social development reserves	0.0	0.0
3.6.6	Convertible securities (equity)	0.0	0.0
3.6.7	Convertible debts (equity)	0.0	0.0
3.6.8	Revaluation reserve for available for sale securities	0.0	0.0
3.6.9	Revaluation reserve for Hedge instrument	0.0	0.0
3.6.10	Other	4,960,620.9	5,547,296.2
<b>3.7</b>	<b>Total equity</b>	<b>1,071,090,722.7</b>	<b>1,136,384,298.4</b>
<b>4</b>	<b>Total liabilities and equity</b>	<b>11,627,844,235.5</b>	<b>12,271,661,282.5</b>

Chief Executive Officer

Director of Financial Management Division

Director of Accounting Policy and Controlling Department



Norihiko Kato

Munkhtuya Suren

Urantugs Sukhee



GOLOMT BANK JSC  
INCOME STATEMENT

6/30/2024

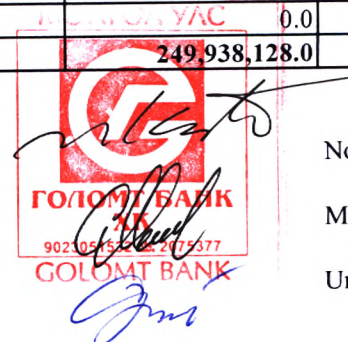
/in thousands of MNT/

№	Income statement Items	Opening Balance	Closing Balance
<b>1</b>	<b>Interest income</b>	<b>966,457,398.5</b>	<b>580,080,340.0</b>
1.1	Balances with the Bank of Mongolia	22,961,734.9	11,268,765.4
1.2	Due from other banks and financial institutions	25,015,845.9	6,404,730.5
1.3	Investments in securities	175,446,481.4	92,043,329.7
1.4	Loans and advances to customers	590,666,875.0	406,722,879.7
1.5	Other	152,366,461.3	63,640,634.8
<b>2</b>	<b>Interest expense</b>	<b>507,708,579.5</b>	<b>322,524,680.4</b>
2.1	Customer accounts	29,662,945.4	32,146,378.1
2.2	Savings	252,475,567.6	165,659,087.6
2.3	Borrowed funds	74,825,704.7	39,796,346.8
2.4	Securities	0.0	14,050,899.1
2.5	Other	150,744,361.9	70,871,968.9
<b>3</b>	<b>Net interest income</b>	<b>458,748,818.9</b>	<b>257,555,659.6</b>
<b>4</b>	<b>Provision expenses</b>	<b>-27,169,521.1</b>	<b>0.0</b>
4.1	Due from other banks	0.0	0.0
4.2	Securities	0.0	0.0
4.3	Loans and advances to customers	-27,169,521.1	0.0
<b>5</b>	<b>Net interest income after provision</b>	<b>485,918,340.0</b>	<b>257,555,659.6</b>
<b>6</b>	<b>Other income</b>	<b>296,005,008.3</b>	<b>309,274,159.7</b>
<b>6.1</b>	<b>Non-interest income</b>	<b>287,692,785.1</b>	<b>296,715,503.5</b>
6.1.1	Gains from trading in foreign currencies	182,506,775.0	134,374,117.8
6.1.2	Gains from foreign currency exchange translation	1,924,782.4	62,753,919.6
6.1.3	Fees and commission income	103,261,227.8	57,705,181.4
6.1.4	Other non-interest income	0.0	41,882,284.7
<b>6.2</b>	<b>Other income</b>	<b>8,312,223.2</b>	<b>12,558,656.2</b>
<b>7</b>	<b>Other expense</b>	<b>515,888,252.7</b>	<b>209,201,129.8</b>
<b>7.1</b>	<b>Non-interest expense</b>	<b>510,380,923.7</b>	<b>205,676,826.2</b>
7.1.1	Other provision expense	11,268,700.7	7,777,559.4
7.1.2	Losses from trading in foreign currencies	1,239,453.5	0.0
7.1.3	Losses from foreign currency exchange translation	240,125,321.5	38,690,635.7
7.1.4	Fees and commission expense	58,303,977.4	33,889,135.5
7.1.5	Other operating expense	199,443,470.7	125,319,495.6
<b>7.2</b>	<b>Other expense</b>	<b>5,507,329.0</b>	<b>3,524,303.5</b>
<b>8</b>	<b>Profit before tax</b>	<b>266,035,095.5</b>	<b>357,628,689.5</b>
9	Income tax expense	56,864,050.6	84,491,105.2
<b>10</b>	<b>Profit after tax</b>	<b>209,171,045.0</b>	<b>273,137,584.3</b>
11	Net income and expenses from discontinued operations	0.0	0.0
<b>12</b>	<b>Net profit and loss for the reporting period</b>	<b>209,171,045.0</b>	<b>273,137,584.3</b>
<b>13</b>	<b>Other comprehensive income</b>	<b>40,767,083.0</b>	<b>586,675.3</b>
13.1	Increases and decreases in revaluation reserve for premises	0.0	0.0
13.2	Increases and decreases in revaluation reserve for securities Available for sale	40,767,083.0	586,675.3
13.3	Increases and decreases in foreign currency translation and valuation funds	0.0	0.0
13.4	Increases and decreases in provision reserves	0.0	0.0
13.5	Other	0.0	0.0
<b>14</b>	<b>Total comprehensive income</b>	<b>249,938,128.0</b>	<b>273,724,259.6</b>

Chief Executive Officer

Director of Financial Management Division

Director of Accounting Policy and Controlling Department



Norihiko Kato

Munkhtuya Suren

Urantugs Sukhee



## STATEMENT OF CHANGES IN EQUITY

/in thousands of MNT/

No	Items	Share capital	Share premium	Treasury shares	Revaluation reserve for premises	Other components of equity	Retained earnings	Total equity
	<b>Balance at 1 January 2023</b>	<b>202,164,326.5</b>	<b>301,481,120.0</b>	<b>0.0</b>	<b>6,994,662.0</b>	<b>25,122,998.5</b>	<b>307,974,022.8</b>	<b>843,737,129.8</b>
1	Changes in Accounting policy	0.0	0.0	0.0	0.0	42,721,834.6	-24,553,201.8	18,168,632.8
2	<b>Adjusted balance</b>	<b>202,164,326.5</b>	<b>301,481,120.0</b>	<b>0.0</b>	<b>6,994,662.0</b>	<b>67,844,833.1</b>	<b>283,420,820.9</b>	<b>861,905,762.5</b>
3	Profit for the year	0.0	0.0	0.0	0.0	0.0	180,806,784.4	180,806,784.4
4	Other comprehensive income	0.0	0.0	0.0	0.0	35,806,462.4	0.0	35,806,462.4
5	Changes in Equity	0.0	0.0	0.0	0.0	-103,305,899.1	12,109,119.0	-91,196,780.0
6	Dividends declared and paid	0.0	0.0	0.0	0.0	0.0	-40,432,865.3	-40,432,865.3
7	Transfer of revaluation surplus on premises	0.0	0.0	0.0	-328,399.3	0.0	328,399.3	0.0
	<b>Balance at 31 December 2023</b>	<b>202,164,326.5</b>	<b>301,481,120.0</b>	<b>0.0</b>	<b>6,666,262.7</b>	<b>345,396.4</b>	<b>436,232,258.4</b>	<b>946,889,364.0</b>
1	Changes in Accounting policy	0.0	0.0	0.0	0.0	99,715,546.2	24,485,811.6	124,201,357.8
2	<b>Adjusted balance</b>	<b>202,164,326.5</b>	<b>301,481,120.0</b>	<b>0.0</b>	<b>6,666,262.7</b>	<b>100,060,942.6</b>	<b>460,718,070.0</b>	<b>1,071,090,721.8</b>
3	Profit for the year	0.0	0.0	0.0	0.0	0.0	273,137,584.3	273,137,584.3
4	Other comprehensive income	0.0	0.0	0.0	0.0	0.0	0.0	0.0
5	Changes in Equity	0.0	0.0	0.0	0.0	-94,173,249.9	-40,891,600.2	-135,064,850.2
6	Dividends declared and paid	0.0	0.0	0.0	0.0	0.0	-72,779,157.5	-72,779,157.5
7	Transfer of revaluation surplus on premises	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8	<b>Balance at 30 June 2024</b>	<b>202,164,326.5</b>	<b>301,481,120.0</b>	<b>0.0</b>	<b>6,666,262.7</b>	<b>5,887,692.6</b>	<b>620,184,896.5</b>	<b>1,136,384,298.4</b>

Chief Executive Officer

Director of Financial Management Division

Director of Accounting Policy and Controlling Department

Norihiko Kato

Munkhtuya Suren

Urantugs Sukhee





**GOLOMT BANK JSC**  
**STATEMENT OF CASH FLOWS**

6/30/2024

/in thousands of MNT/

№	Items	Opening Balance	Closing Balance
<b>1</b>	<b>Cashflows from operating activities</b>		
1.1	Profit before tax	266,035,095.5	357,628,689.5
<b>1.2</b>	<b>Adjustments to profit and losses:</b>	<b>-449,290,864.7</b>	<b>301,346,397.6</b>
1.2.1	Credit loss allowance	-24,178,292.0	23,678,379.8
1.2.2	Depreciation and Amortisation expense	35,389,742.6	28,499,278.1
1.2.3	Foreign exchange translation gains less losses (other than Cash and cash equivalents)	4,300,803.2	262,263,823.0
1.2.4	Interest income	-840,732,554.7	-112,533,455.2
1.2.5	Interest expense	363,440,438.5	99,198,224.5
1.2.6	Property and equipment written off	12,488,997.7	240,147.3
1.2.7	Other gains, losses	0.0	0.0
<b>1.3</b>	<b>Adjustments to Assets and liabilities:</b>	<b>1,745,128,898.1</b>	<b>-2,604,927,115.1</b>
1.3.1	(Increase) / decrease in due from other banks	151,987,247.4	351,989,746.1
1.3.2	(Increase) / decrease in Investment Securities	53,309,717.0	-48,014,083.8
1.3.3	(Increase) / decrease in loans and advances	-1,222,173,620.9	-2,005,150,718.0
1.3.4	(Increase) / decrease in other financial assets	230,906,299.6	7,939,209.5
1.3.5	(Increase) / decrease in other non-financial assets	1,681,232.2	11,118,006.5
1.3.6	Increase / decrease in customer account	2,250,057,000.0	-853,637,595.1
1.3.7	Increase / decrease in due to banks	78,475,246.9	-79,806,391.3
1.3.8	Increase / decrease in to other financial liabilities	129,223,512.6	-27,880,264.4
1.3.9	Increase / decrease in to other non-financial liabilities	71,662,263.5	38,514,975.3
<b>1.4</b>	<b>Other adjustments</b>	<b>421,912,939.0</b>	<b>100,917,765.9</b>
1.4.1	Interest received	832,609,887.9	449,019,659.3
1.4.2	Interest paid	-323,631,444.0	-285,453,755.4
1.4.3	Tax paid	-87,065,504.9	-62,648,138.0
1.4.4	Written-off loans and receivables from provision for loan impairment	0.0	0.0
1.4.5		0.0	0.0
<b>1.5</b>	<b>Net cash flows from operating activities</b>	<b>1,983,786,067.9</b>	<b>-1,845,034,262.1</b>
<b>2</b>	<b>Cash flows from investing activities</b>	<b>***</b>	<b>***</b>
<b>2.1</b>	<b>Cash from investing activities</b>	<b>403,281,102.7</b>	<b>404,448,784.2</b>
2.1.1	Proceeds from disposal of premises and equipments	8,811,796.6	31,250,955.2
2.1.2	Proceeds from disposal of intangible assets	0.0	0.0
2.1.3	Proceeds from disposal of investment properties	3,690,000.0	0.0
2.1.4	Proceeds from disposal of investments in subsidiary	0.0	0.0
2.1.5	Proceeds from disposal of other long term assets	0.0	0.0
2.1.6	Proceeds from disposal of investment securities classified as loans and receivables	0.0	0.0
2.1.7	Proceeds from disposal of investment securities available for sale	390,779,306.1	315,892,007.5
2.1.8	Proceeds from disposal of investment securities held to maturity	0.0	57,305,821.5
2.1.9	Dividends received	0.0	0.0
2.1.10	Other	0.0	0.0
<b>2.2</b>	<b>Cash used in investing activities</b>	<b>-1,054,028,652.9</b>	<b>-252,807,588.3</b>
2.2.1	Acquisition of premises and equipments	30,553,696.3	38,071,983.3
2.2.2	Acquisition of intangible asset	4,299,094.9	0.0
2.2.3	Acquisition of investment properties	0.0	0.0
2.2.4	Acquisition of investments in subsidiary	0.0	0.0
2.2.5	Acquisition of investment securities classified as loans and receivables	0.0	0.0
2.2.6	Acquisition of investment securities available for sale	843,094,384.1	159,286,303.7



2.2.7	Acquisition of investment securities held to maturity	36,317.0	55,449,301.3
2.2.8	Prepayment for non-current assets	176,045,160.6	0.0
2.2.9	Other	0.0	0.0
<b>2.3</b>	<b>Net cashflows from investing activities</b>	<b>-650,747,550.2</b>	<b>151,641,196.0</b>
<b>3</b>	<b>Cashflows from financing activities</b>	<b>***</b>	<b>***</b>
<b>3.1</b>	<b>Cash from financing activities</b>	<b>4,557,560,501.3</b>	<b>1,080,670,745.5</b>
3.1.1	Proceeds from drawdown of other borrowed funds	4,557,560,501.3	1,080,670,745.5
3.1.2	Proceeds from subordinated loans	0.0	0.0
3.1.3	Proceeds from issuance of shares	0.0	0.0
3.1.4	Donations	0.0	0.0
3.1.5	Other	0.0	0.0
<b>3.2</b>	<b>Cash used in financing activities</b>	<b>-4,473,590,558.6</b>	<b>-83,781,589.0</b>
3.2.1	Repayment of other borrowed funds	4,422,909,852.6	11,002,431.4
3.2.2	Repayment of subordinated loans	0.0	0.0
3.2.3	Repayment of principal of lease liabilities	10,247,840.5	0.0
3.2.4	Acquisition of treasury shares	0.0	0.0
3.2.5	Dividends paid	40,432,865.4	72,779,157.5
3.2.6	Other	0.0	0.0
<b>3.3</b>	<b>Net cashflows from financing activities</b>	<b>83,969,942.8</b>	<b>996,889,156.5</b>
4	Effect of exchange rate changes on cash and cash equivalents	-40,552,969.2	42,630,736.5
<b>5</b>	<b>Net increase/(decrease) in cash and cash equivalent</b>	<b>1,376,455,491.3</b>	<b>-653,873,173.2</b>
<b>6</b>	<b>Cash and cash equivalents at the beginning of the period</b>	<b>2,236,452,492.6</b>	<b>3,612,907,983.9</b>
<b>7</b>	<b>Cash and cash equivalents at the end of the period</b>	<b>3,612,907,983.9</b>	<b>2,959,034,810.7</b>

Chief Executive Officer

Director of Financial Management Division

Director of Accounting Policy and Controlling Department



Norihiko Kato

Munkhtuya Suren

Urantugs Sukhee