

GOLOMT BANK JSC
STATEMENT OF FINANCIAL POSITION

12/31/2024

/in thousands of MNT/

| № | Balance sheet items | Opening Balance | Closing Balance |
|-------------|---|-------------------------|-------------------------|
| 1 | ASSETS | | |
| 1.1 | Cash and cash equivalents | 3,612,907,983.9 | 5,012,140,172.4 |
| 1.1.1 | Cash on hand | 92,126,134.9 | 112,602,424.4 |
| 1.1.2 | Due from other banks and financial institutions | 2,297,538,308.9 | 3,113,450,057.2 |
| 1.1.3 | Cash equivalents | 1,222,324,220.2 | 1,785,614,924.0 |
| 1.1.4 | Accrued interest receivables | 919,320.0 | 472,766.9 |
| 1.2 | Deposits with other banks and financial institutions | 1,200,434,798.3 | 952,907,075.9 |
| 1.2.1 | Balances with the Bank of Mongolia | 468,929,954.8 | 566,906,794.3 |
| 1.2.2 | Due from other banks and financial institutions | 729,751,167.0 | 384,468,778.6 |
| 1.2.3 | Other assets | 0.0 | 0.0 |
| 1.2.4 | Accrued interest receivables | 4,162,228.3 | 1,709,257.2 |
| 1.2.5 | Credit loss allowance | -2,408,551.7 | -177,754.3 |
| 1.3 | Financial investments | 1,180,837,682.5 | 1,249,253,174.5 |
| 1.3.1 | Investment securities fair value through profit or loss | 107,297,209.3 | 218,545,828.1 |
| 1.3.2 | Investment securities available for sale | 579,471,649.7 | 599,448,356.7 |
| 1.3.3 | Investment securities held to maturity | 194,751,332.3 | 160,989,900.0 |
| 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 | 223,491,950.0 |
| 1.3.7 | Accrued interest receivables | 31,219,464.0 | 31,213,386.7 |
| 1.3.8 | Credit loss allowance | 13,625,924.0 | 15,563,753.0 |
| 1.4 | Loans and advances to customers (net) | 4,712,108,704.6 | 7,219,078,327.3 |
| 1.4.1 | Performing loans | 4,300,325,085.2 | 7,047,520,279.2 |
| 1.4.2 | Special mention loans | 273,989,445.4 | 179,493,259.4 |
| 1.4.3 | Substandard loans | 29,393,312.6 | 30,064,500.6 |
| 1.4.4 | Doubtful loans | 34,277,627.1 | 29,705,719.9 |
| 1.4.5 | Loss loans | 177,877,379.8 | 166,011,565.9 |
| 1.4.6 | Deferred loan payments | -21,837,040.0 | -29,378,005.1 |
| 1.4.7 | Accrued interest receivables | 83,274,482.9 | 67,936,705.4 |
| 1.4.8 | Provision for loan impairment | -165,191,588.4 | -272,275,697.9 |
| 1.5 | Derivative financial assets | 202,386,920.5 | 235,288,099.1 |
| 1.6 | Other financial assets | 52,235,607.2 | 12,536,173.7 |
| 1.6.1 | Other financial assets | 24,393,872.6 | 4,955,842.0 |
| 1.6.2 | Receivables on cash and settlements services | 8,802,866.8 | 1,208,750.5 |
| 1.6.3 | Repossessed collaterals | 0.0 | 0.0 |
| 1.6.4 | Other | 19,038,867.7 | 6,371,581.2 |
| 1.7 | Other non-financial assets | 461,282,686.1 | 56,578,440.3 |
| 1.7.1 | Other prepayments | 421,289,456.8 | 17,416,870.9 |
| 1.7.2 | Inventory | 4,723,877.2 | 4,971,404.5 |
| 1.7.3 | Precious metals | 26,922,637.0 | 13,154,667.1 |
| 1.7.4 | Repossessed collaterals | 0.0 | 17,521,505.0 |
| 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 | 3,513,992.9 |
| 1.8 | Premises and equipments | 151,082,991.5 | 615,594,502.8 |
| 1.9 | Investment properties | 6,586,475.1 | 6,586,475.1 |
| 1.10 | Assets for sale | 29,101,737.6 | 26,177,527.9 |
| 1.11 | Intangible assets | 18,878,648.2 | 24,023,031.3 |
| 1.12 | Total assets | 11,627,844,235.5 | 15,410,163,000.3 |
| 2 | LIABILITIES | | |
| 2.1 | Current accounts | 3,978,501,265.1 | 3,663,806,154.7 |
| 2.1.1 | Principle balance of current accounts | 3,978,499,653.1 | 3,663,795,027.9 |
| 2.1.2 | Accrued interest liabilities | 1,611.9 | 11,126.8 |

| | | | |
|-------------|--|-------------------------|-------------------------|
| 2.2 | Savings | 3,745,457,557.8 | 4,866,240,282.3 |
| 2.2.1 | Demand deposits | 514,910,280.3 | 618,543,460.7 |
| 2.2.2 | Term deposits | 3,080,407,572.7 | 4,046,214,592.8 |
| 2.2.3 | Other deposits | 47,386,301.0 | 47,965,232.6 |
| 2.2.4 | Accrued interest liabilities | 102,753,403.7 | 153,516,996.1 |
| 2.3 | Due to other banks and financial institutions | 2,055,514,237.2 | 2,546,498,054.1 |
| 2.3.1 | Placements of other banks | 285,919,785.8 | 1,238,373,130.1 |
| 2.3.2 | Borrowings from other banks and financial institutions | 1,761,250,205.0 | 1,304,898,707.1 |
| 2.3.3 | Deferred payments of due to other banks | -8,799,485.1 | -8,634,362.9 |
| 2.3.4 | Accrued interest liabilities | 17,143,731.5 | 11,860,579.8 |
| 2.4 | Other funds | 517,009,311.4 | 2,910,710,514.5 |
| 2.4.1 | Debt securities issued by bank | 0.0 | 1,365,462,269.2 |
| 2.4.2 | Issued securities of the bank | 0.0 | 0.0 |
| 2.4.3 | Borrowed funds under projects | 28,890,166.5 | 30,393,867.0 |
| 2.4.4 | REPO Arrangements | 303,440,299.6 | 1,398,917,730.4 |
| 2.4.5 | Co-financed borrowed funds | 17,164,263.9 | 54,366,715.8 |
| 2.4.6 | Other | 162,080,041.4 | 52,297,754.5 |
| 2.4.7 | Deferred payments of other funds | 0.0 | -12,723,186.1 |
| 2.4.8 | Accrued interest liabilities | 5,434,540.0 | 21,995,363.6 |
| 2.5 | Derivative financial liabilities | 2,890,937.8 | 512,804.8 |
| 2.6 | Other financial liabilities | 187,688,316.2 | 71,726,351.0 |
| 2.7 | Other non-financial liabilities | 69,691,887.3 | 80,713,175.6 |
| 2.8 | Subordinary debts | 0.0 | 0.0 |
| 2.9 | Preferred shares (liabilities) | 0.0 | 0.0 |
| 2.10 | Total liabilities | 10,556,753,512.7 | 14,140,207,337.0 |
| 3 | EQUITY | | |
| 3.1 | Share capital | 202,164,326.5 | 202,164,326.5 |
| 3.1.1 | Preferred shares | 0.0 | 0.0 |
| 3.1.2 | Ordinary shares | 202,164,326.5 | 202,164,326.5 |
| 3.2 | Share premium | 301,481,120.0 | 301,481,120.0 |
| 3.3 | Treasury stock | 0.0 | 0.0 |
| 3.4 | Revaluation reserve for premises | 6,666,262.7 | 6,186,483.1 |
| 3.5 | Retained earnings | 460,718,071.0 | 753,884,271.8 |
| 3.6 | Other components of equity | 100,060,942.6 | 6,239,462.0 |
| 3.6.1 | Share-based options | 0.0 | 0.0 |
| 3.6.2 | Reserves | 345,396.4 | 692,165.7 |
| 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 |
| 3.7 | Total equity | 1,071,090,722.7 | 1,269,955,663.3 |
| 4 | Total liabilities and equity | 11,627,844,235.5 | 15,410,163,000.3 |

Chief Executive Officer

Director of Financial Management Division

Director of Accounting Policy and Controlling Department

Odonbaatar Amarzaya

Munkhtuya Suren

Urantugs Sukhee

GOLOMT BANK JSC
INCOME STATEMENT

12/31/2024

/in thousands of MNT/

| № | Income statement Items | Opening Balance | Closing Balance |
|------------|--|----------------------|------------------------|
| 1 | Interest income | 966,457,398.5 | 1,299,724,538.6 |
| 1.1 | Balances with the Bank of Mongolia | 22,961,734.9 | 16,093,422.9 |
| 1.2 | Due from other banks and financial institutions | 25,015,845.9 | 12,287,335.6 |
| 1.3 | Investments in securities | 175,446,481.4 | 189,205,955.8 |
| 1.4 | Loans and advances to customers | 590,666,875.0 | 929,359,541.4 |
| 1.5 | Other | 152,366,461.3 | 152,778,283.0 |
| 2 | Interest expense | 507,708,579.5 | 779,763,631.0 |
| 2.1 | Customer accounts | 29,662,945.4 | 69,300,037.6 |
| 2.2 | Savings | 252,475,567.6 | 366,586,774.3 |
| 2.3 | Borrowed funds | 74,825,704.7 | 79,335,896.2 |
| 2.4 | Securities | 0.0 | 79,491,665.5 |
| 2.5 | Other | 150,744,361.9 | 185,049,257.3 |
| 3 | Net interest income | 458,748,818.9 | 519,960,907.6 |
| 4 | Provision expenses | -27,169,521.1 | 20,135,872.4 |
| 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 | 20,135,872.4 |
| 5 | Net interest income after provision | 485,918,340.0 | 499,825,035.2 |
| 6 | Other income | 296,005,008.3 | 422,573,501.9 |
| 6.1 | Non-interest income | 287,692,785.1 | 387,722,646.4 |
| 6.1.1 | Gains from trading in foreign currencies | 182,506,775.0 | 164,851,265.9 |
| 6.1.2 | Gains from foreign currency exchange translation | 1,924,782.4 | 53,371,046.1 |
| 6.1.3 | Fees and commission income | 103,261,227.8 | 125,978,304.1 |
| 6.1.4 | Other non-interest income | 0.0 | 43,522,030.3 |
| 6.2 | Other income | 8,312,223.2 | 34,850,855.5 |
| 7 | Other expense | 515,888,252.7 | 391,418,598.0 |
| 7.1 | Non-interest expense | 510,380,923.7 | 380,839,193.2 |
| 7.1.1 | Other provision expense | 11,268,700.7 | 13,666,155.6 |
| 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 | 22,228,470.7 |
| 7.1.4 | Fees and commission expense | 58,303,977.4 | 77,407,492.3 |
| 7.1.5 | Other operating expense | 199,443,470.7 | 267,537,074.7 |
| 7.2 | Other expense | 5,507,329.0 | 10,579,404.8 |
| 8 | Profit before tax | 266,035,095.5 | 530,979,939.1 |
| 9 | Income tax expense | 56,864,050.6 | 124,268,155.6 |
| 10 | Profit after tax | 209,171,045.0 | 406,711,783.5 |
| 11 | Net income and expenses from discontinued operations | 0.0 | 0.0 |
| 12 | Net profit and loss for the reporting period | 209,171,045.0 | 406,711,783.5 |
| 13 | Other comprehensive income | 40,767,083.0 | 586,675.3 |
| 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 |
| 14 | Total comprehensive income | 249,938,128.0 | 407,298,458.8 |

Chief Executive Officer

Director of Financial Management Division

Director of Accounting Policy and Controlling Department

Odonbaatar Amarzaya

Munkhtuya Suren

Urantugs Sukhee

GOLOMT BANK JSC
STATEMENT OF CASH FLOWS

12/31/2024

/in thousands of MNT/

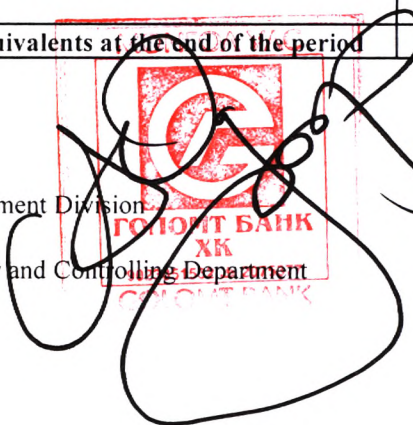
| No | Items | Opening Balance | Closing Balance |
|------------|---|-------------------------|-----------------------|
| 1 | Cashflows from operating activities | | |
| 1.1 | Profit before tax | 266,035,095.5 | 530,979,939.1 |
| 1.2 | Adjustments to profit and losses: | -449,290,864.7 | -111,739,690.4 |
| 1.2.1 | Credit loss allowance | -24,178,292.0 | 33,802,028.0 |
| 1.2.2 | Depreciation and Amortisation expense | 35,389,742.6 | 34,413,795.7 |
| 1.2.3 | Foreign exchange translation gains less losses (other than Cash and cash equivalents) | 4,300,803.2 | 31,142,575.4 |
| 1.2.4 | Interest income | -840,732,554.7 | -775,825,147.2 |
| 1.2.5 | Interest expense | 363,440,438.5 | 556,437,175.1 |
| 1.2.6 | Property and equipment written off | 12,488,997.7 | 1,764,766.5 |
| 1.2.7 | Other gains, losses | 0.0 | 6,525,116.1 |
| 1.3 | Adjustments to Assets and liabilities: | 1,745,128,898.1 | -71,639,772.3 |
| 1.3.1 | (Increase) / decrease in due from other banks | 151,987,247.4 | 247,527,722.4 |
| 1.3.2 | (Increase) / decrease in Investment Securities | 53,309,717.0 | -111,248,618.8 |
| 1.3.3 | (Increase) / decrease in loans and advances | -1,222,173,620.9 | -2,506,969,622.7 |
| 1.3.4 | (Increase) / decrease in other financial assets | 230,906,299.6 | 6,798,254.8 |
| 1.3.5 | (Increase) / decrease in other non-financial assets | 1,681,232.2 | 404,704,245.8 |
| 1.3.6 | Increase / decrease in customer account | 2,250,057,000.0 | 806,087,614.1 |
| 1.3.7 | Increase / decrease in due to banks | 78,475,246.9 | 1,188,779,442.0 |
| 1.3.8 | Increase / decrease in to other financial liabilities | 129,223,512.6 | -118,340,098.2 |
| 1.3.9 | Increase / decrease in to other non-financial liabilities | 71,662,263.5 | 11,021,288.3 |
| 1.4 | Other adjustments | 421,912,939.0 | 252,592,819.7 |
| 1.4.1 | Interest received | 832,609,887.9 | 1,101,640,080.8 |
| 1.4.2 | Interest paid | -323,631,444.0 | -715,327,083.3 |
| 1.4.3 | Tax paid | -87,065,504.9 | -132,840,669.1 |
| 1.4.4 | Written-off loans and receivables from provision for loan impairment | 0.0 | -879,508.8 |
| 1.4.5 | | 0.0 | 0.0 |
| 1.5 | Net cash flows from operating activities | 1,983,786,067.9 | 600,193,296.2 |
| 2 | Cash flows from investing activities | | |
| 2.1 | Cash from investing activities | 403,281,102.7 | 572,509,022.4 |
| 2.1.1 | Proceeds from disposal of premises and equipments | 8,811,796.6 | 33,095,750.1 |
| 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 | 386,708,772.8 |
| 2.1.8 | Proceeds from disposal of investment securities held to maturity | 0.0 | 152,704,499.5 |
| 2.1.9 | Dividends received | 0.0 | 0.0 |
| 2.1.10 | Other | 0.0 | 0.0 |
| 2.2 | Cash used in investing activities | -1,054,028,652.9 | -596,528,409.3 |
| 2.2.1 | Acquisition of premises and equipments | 30,553,696.3 | 100,316,856.8 |
| 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 | 406,685,479.8 |

| | | | |
|------------|---|-------------------------|------------------------|
| 2.2.7 | Acquisition of investment securities held to maturity | 36,317.0 | 89,526,072.7 |
| 2.2.8 | Prepayment for non-current assets | 176,045,160.6 | 0.0 |
| 2.2.9 | Other | 0.0 | 0.0 |
| 2.3 | Net cashflows from investing activities | -650,747,550.2 | -24,019,386.8 |
| 3 | Cashflows from financing activities | *** | *** |
| 3.1 | Cash from financing activities | 4,557,560,501.3 | 1,201,108,476.0 |
| 3.1.1 | Proceeds from drawdown of other borrowed funds | 4,557,560,501.3 | 1,201,108,476.0 |
| 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 |
| 3.2 | Cash used in financing activities | -4,473,590,558.6 | -206,548,329.1 |
| 3.2.1 | Repayment of other borrowed funds | 4,422,909,852.6 | 133,769,171.6 |
| 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 |
| 3.3 | Net cashflows from financing activities | 83,969,942.8 | 994,560,146.9 |
| 4 | Effect of exchange rate changes on cash and cash equivalents | -40,552,969.2 | -171,501,867.7 |
| 5 | Net increase/(decrease) in cash and cash equivalent | 1,376,455,491.3 | 1,399,232,188.5 |
| 6 | Cash and cash equivalents at the beginning of the period | 2,236,452,492.6 | 3,612,907,983.9 |
| 7 | Cash and cash equivalents at the end of the period | 3,612,907,983.9 | 5,012,140,172.4 |

Chief Executive Officer

Director of Financial Management Division

Director of Accounting Policy and Controlling Department



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Odonbaatar Amarzaya

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 |
|----|---|---------------|---------------|-----------------|----------------------------------|----------------------------|-------------------|-----------------|
| | Balance at 1 January 2023 | 202,164,326.5 | 301,481,120.0 | 0.0 | 6,994,662.0 | 25,122,998.5 | 307,974,022.8 | 843,737,129.8 |
| 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 | Adjusted balance | 202,164,326.5 | 301,481,120.0 | 0.0 | 6,994,662.0 | 67,844,833.1 | 283,420,820.9 | 861,905,762.5 |
| 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 |
| | Balance at 31 December 2023 | 202,164,326.5 | 301,481,120.0 | 0.0 | 6,666,262.7 | 345,396.4 | 436,232,258.4 | 946,889,364.0 |
| 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 | Adjusted balance | 202,164,326.5 | 301,481,120.0 | 0.0 | 6,666,262.7 | 100,060,942.6 | 460,718,070.0 | 1,071,090,721.8 |
| 3 | Profit for the year | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 406,711,783.5 | 406,711,783.5 |
| 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 | -93,821,480.6 | -41,246,203.8 | -135,067,684.4 |
| 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 | -479,779.6 | 0.0 | 479,779.6 | 0.0 |
| 8 | Balance at 31 December 2024 | 202,164,326.5 | 301,481,120.0 | 0.0 | 6,186,483.1 | 6,239,462.0 | 753,884,271.8 | 1,269,955,663.3 |

Chief Executive Officer

Odonbaatar Amarzaya

Director of Financial Management

Munkhtuya Suren

Director of Accounting Policy and Controlling Department

Urantugs Sukhee

