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"Innovation Investment" JSC
CONSOLIDATED FINANCIAL STATEMENTS
As at 30th Sep 2025

Reviewed and received by	Date	Signature
Ministry of Finance		
Tax Department		

"Innovation Investment" JSC

Consolidated Financial Statements as at 30 Sep 2025

I, Enkhbold.B as an Executive Director certify that the general purpose financial statements are complete and fairly presented in all material respect as of 30 Sep 2025 in accordance with an article 17.1 of Accounting Law:

1. All transactions are true and complete and have sufficient supporting documents.
2. All estimations in the financial statements are true and correct.
3. The financial statements fairly present the entity's financial position, financial performance, owner's equity and cash flows.
4. There are no omission for the current year and misstatements from the prior year.
5. All assets and liabilities, income and expenses are booked according to the International Financial Reporting Standards.
6. All items in the statement are complete and officially owned by the company.

Executive Director  /Enkhbold.B/

Chief Accountant  /Undarmaa.S/



CONSOLIDATED BALANCE SHEET

"Innovation Investment" JSC

MNT

No.	Items	31-Dec-2024	30-Sep-2025
1	ASSETS		
1.1	Current Assets		
1.1.1	Cash and Cash Equivalent	14,653,598,460.68	19,783,483,183.33
1.1.2	Account receivable	2,444,663,170.72	3,046,289,793.64
1.1.3	Tax, SHI receivable	2,018,768.65	2,384,913.16
1.1.4	Other receivable	563,557,956.44	770,889,367.20
1.1.5	Other Financial asset	944,832,196.09	1,844,832,196.09
1.1.6	Inventory	2,736,603.75	4,511,941.31
1.1.7	Prepaid expense	114,824,643.79	66,719,497.31
1.1.8	Other current asset		
1.1.9	Non-current Assets Held for Sale and Discontinued Operations		
1.1.11	Total Current Assets	18,726,231,800.12	25,519,110,892.04
1.2	Non-current Assets		
1.2.1	Fixed assets	1,229,171,177.93	2,207,978,211.83
1.2.2	Intangible Assets	505,973,383.49	431,815,234.20
1.2.3	Biological assets		
1.2.4	Longterm investments	1,250,000,000.00	919,400,000.00
1.2.5	Exploration and evaluation assets		
1.2.6	Deferred tax assets		
1.2.7	Investment property		
1.2.8	Other non-current assets		
1.2.9	Long-term loans receivable from subsidiaries		
1.2.10	Total Non-current Assets	2,985,144,561.42	3,559,193,446.03
1.3	TOTAL ASSETS	21,711,376,361.54	29,078,304,338.07
2	Equities and Liabilities		
2.1	LIABILITIES		
2.1.1	Current Liability		
2.1.1.1	Account payables	1,361,785,401.80	152,085,792.46
2.1.1.2	Payroll payable	47,165,996.90	194,694,279.80
2.1.1.3	Tax liabilities	1,248,783,875.46	1,335,928,954.66
2.1.1.4	Social and Health Insurance liabilities	3,248,500.00	16,837,384.11
2.1.1.5	Short term loan		
2.1.1.6	Interest payable		
2.1.1.7	Dividend payable	3,697,783,200.00	49,940.00
2.1.1.8	Prepaid income		2,900,500.00
2.1.1.9	Provision /payable/		
2.1.1.10	Other non-current liabilities	1,117,160.81	912,839.83

2.1.1.11	Liabilities related to Non-current Assets Held for Sale and Discontinued Operations		
2.1.1.13	Total Current Liabilities	6,359,884,134.97	1,703,409,690.86
2.1.2	Long term Liabilities		
2.1.2.1	Long term loan		
2.1.2.2	Provision /payable/		
2.1.2.3	Deferred tax liability	71,575,686.24	65,018,294.20
2.1.2.4	Other long term liabilities		956,019,054.84
2.1.2.6	Total Long-term Liabilities	71,575,686.24	1,021,037,349.04
2.2	Total Liabilities	6,431,459,821.21	2,724,447,039.90
2.3	Shareholders' Equity		
2.3.1	Equity : a) State		
2.3.2	b) Private	4,284,927,450.00	4,284,927,450.00
2.3.3	c) Share		
2.3.4	Treasury stock		
2.3.5	Capital surplus	3,554,512,630.85	3,554,512,630.85
2.3.6	Revaluation surplus		
2.3.7	Provision for foreign exchange		
2.3.8	Other capital		
2.3.9	Ratained Earnings (Loss)	7,440,476,459.48	18,514,417,217.32
2.3.11	Total equity	15,279,916,540.33	26,353,857,298.17
2.4	TOTAL LIABILITY AND SHAREHOLDERS' EQUITY	21,711,376,361.54	29,078,304,338.07

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Executive Director  /Enkhbold.B/

Chief Accountant  /Undarmaa.S/

CONSOLIDATED INCOME STATEMENT

"Innovation Investment" JSC

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No.	Items	31-Dec-2024	30-Sep-2025
1	Sales income/net/	26,231,629,402.03	26,454,732,997.74
2	Cost of goods sold	12,051,045,429.12	11,600,736,353.62
3	Gross profit (Loss)	14,180,583,972.91	14,853,996,644.12
4	Rental income		
5	Interest income	1,608,189,816.83	1,384,590,872.70
6	Dividend income	69,104,623.68	57,328,200.00
7	Royalty income		
8	Other income		101,506.05
9	Sales and marketing expense	805,563,024.51	977,153,028.48
10	General operating and Administration expense	1,941,064,155.23	2,519,153,663.32
11	Financial expense/Finance cost	2,188,335.05	102,711,351.84
12	Other expense	45,307,329.94	116,396,317.05
13	Exchange Difference Gain (Loss) Realized and Unrealized	(13,527,822.32)	51,332,206.40
14	Gain (Loss) on disposal of fixed asset	(3,621,879.67)	(7,283,649.72)
15	Gain (Loss) on disposal of intangible assets		
16	Gain (Loss) on disposing Investment		
17	Other profit (Loss)		
18	Profit before tax (Loss)	13,046,605,866.70	12,624,651,418.86
19	Income tax expense	3,020,452,265.61	1,820,551,901.02
20	Profit after tax (Loss)	10,026,153,601.09	10,804,099,517.84
21	Profit after discontinued operation tax (Loss)		-
22	Profit for the period (Loss)	10,026,153,601.09	10,804,099,517.84
23	Other comprehensive income		
	Revaluation surplus difference		
	Exchange Difference Gain (Loss) Realized		
	Other gain (Loss)		
24	Net Profit	10,026,153,601.09	10,804,099,517.84
25	Earnings per share (Loss)		

Executive Director ХК /Enkhbold.B/

Chief Accountant УТ 11967 6183 /Undarmaa.S/

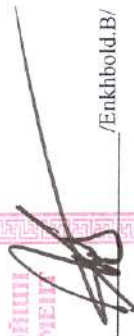
STATEMENT OF CHANGES IN EQUITY

"Innovation Investment" JSC

No.	Items	Shares capital	Treasury stock	Added in capital	Revaluation reserve	Provision for foreign exchange	Other owner's equity	Retained earnings	Total
1	Balance as at 31 Dec 2024	4,284,927,450.00	-	3,554,512,630.85	-	-	-	7,440,476,459.48	15,279,916,540.33
2	Changes in accounting policy							269,841,240.00	269,841,240.00
3	Adjusted balance	4,284,927,450.00	-	3,554,512,630.85	-	-	-	7,710,317,699.48	15,549,757,780.33
4	Other comprehensive income								-
5	Changes in equity	-		-				-	-
6	Dividends							-	-
7	Net profit for the period							10,804,099,517.84	10,804,099,517.84
8	Changes in Fixed Assets Revaluation Surplus								-
9	Balance as at 30 Sep 2025	4,284,927,450.00	-	3,554,512,630.85	-	-	-	18,514,417,217.32	26,353,857,298.17

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ИННОВАЦИОННОЕ
ИНВЕСТИЦИОННОЕ
ОБЩЕСТВО С ООО

Executive Director  /Enkhbold.B/

УТГАА 67 6103948 9024070240

Chief Accountant  /Undarmaa.S/

STATEMENT OF CASH FLOWS

"Innovation Investment" JSC

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No.	Items	31-Dec-2024	30-Sep-2025
1	Cash flows from operating activities		
1.1	Cash inflow (+)	29,286,589,058.79	29,025,060,222.58
	Sales income	27,842,043,054.50	28,551,453,418.79
	Royalties and fee income	-	-
	Insurance premium income	233,094.00	568,928.00
	Tax return	-	-
	Investment income	-	-
	Other cash inflow	1,444,312,910.29	473,037,875.79
1.2	Cash outflow (-)	20,491,649,425.65	20,651,938,120.96
	Cash paid to employees	1,558,489,647.23	1,969,829,240.62
	Cash paid to Social Insurance organisations	414,988,220.84	538,142,872.35
	Cash paid for purchase of raw materials	8,518,403.20	20,501,195.00
	Cash paid for utility expenses	20,993,633.00	436,560,808.49
	Cash paid for fuel, transportation, spare parts	392,320.00	5,836,630.00
	Interest payment	-	-
	Taxes paid	5,300,248,558.48	4,618,626,402.79
	Payments for Insurance	-	-
	Other outflows	13,188,018,642.90	13,062,440,971.71
1.3	Total Cash flows from operating activities	8,794,939,633.14	8,373,122,101.62
2	Cash flows from investing activities		
2.1	Cash inflow (+)	1,975,402,592.86	3,723,539,621.97
	Proceeds from disposal of fixed assets	-	-
	Proceeds from disposal of intangible assets	-	-
	Sale of investment	414,630,221.24	600,000,000.00
	Proceeds from disposal of other fixed assets	-	-
	Proceeds from loan and prepayment	267,020,581.26	1,871,727,691.35
	Interests received	1,228,103,397.86	1,197,350,140.62
	Dividends received	65,648,392.50	54,461,790.00
2.2	Cash outflow (-)	3,609,438,649.43	3,513,156,334.75
	Purchase of fixed assets	1,287,014,956.43	398,113,933.00
	Purchase of intangible assets	100,000,000.00	23,480,965.00
	Purchase of investments	2,215,903,693.00	1,169,400,000.00
	Purchase of other fixed assets	-	-
	Loan and prepayment	6,520,000.00	1,922,161,436.75
2.3	Total Cash flows from investing activities	(1,634,036,056.57)	210,383,287.22
3	Cash flows from financing activities		
3.1	Cash inflow (+)	103,026,574.47	1,000,000.00
	Loan from bank, cash from issuing debt securities	103,026,574.47	1,000,000.00
	Share issuance, other securities	-	-
	Donations	-	-
	Exchange Difference Gain	-	-
3.2	Cash outflow (-)	6,613,110,647.48	3,505,829,384.00
	Paid to loan and debt securities	-	1,000,000.00
	Paid to finance lease	38,040,784.28	321,311,300.00
	Share buyback	-	-
	Dividends paid	6,575,069,863.20	3,183,518,084.00
	Exchange Difference Loss	-	-
3.3	Total Cash flows from financing activities	(6,510,084,073.01)	(3,504,829,384.00)
	Exchange Difference	2,959,093.02	51,208,717.81
5	Total Cash flows	653,778,596.58	5,129,884,722.65
6	Opening balance of cash and cash equivalent	13,999,819,864.10	14,653,598,460.68
7	Closing balance of cash and cash equivalent	14,653,598,460.68	19,783,483,183.33

Executive Director  /Enkhbold.B/

Chief Accountant  /Undarmaa.S/