



GOBI JSC AND ITS SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2022

GOBI JSC AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(in thousands of MNT)

	2022.06.30	2021.12.31
ASSETS		
Current assets		
Cash and cash equivalents	4,319,476	4,389,479
Trade and other receivables	4,632,174	2,258,129
Prepayments and advances	3,162,780	3,127,757
Inventories	152,339,997	138,030,372
	164,454,428	147,805,737
Non-current assets		
Property, plant and equipment	140,655,576	145,404,533
Right-of-use assets	915,570	1,328,307
Deferred tax assets	5,093,382	4,325,582
Other non-current assets	1,019,317	994,308
	147,683,846	152,052,730
Total Assets	312,138,274	299,858,467
LIABILITIES AND OWNERS' EQUITY		
Current liabilities		
Trade and other payables	7,084,938	15,982,955
Contract liabilities	2,365,533	1,370,281
Short-term lease liabilities	925,951	914,850
Corporate income tax payable	111,259	111,894
Short-term borrowings	161,360,965	132,650,889
	171,848,646	151,030,869
Non-current liabilities		
Long-term lease liabilities	212,465	672,587
Long-term borrowings	102,491,540	93,407,780
Long-term other payables	28,196,582	25,622,107
	130,900,587	119,702,474
Total Liabilities	302,749,232	270,733,344
Equity		
Share capital	780,113	780,113
Revaluation reserve	48,870,401	48,870,401
Foreign currency translation reserve	(1,699,490)	561,878
(Accumulated losses) / Retained earnings	(38,561,982)	(21,087,268)
	9,389,042	29,125,123
Total Liabilities and Equity	312,138,274	299,858,467

(in thousands of MNT)

	2022.06.30	2021.12.31
Revenue	45,925,809	144,344,329
Cost of sales	(24,496,947)	(85,543,487)
Gross profit	21,428,862	58,800,842
Finance and other income	480,101	963,425
Other gains and (losses)	(4,199,679)	2,913,718
Finance cost	(11,295,150)	(25,474,286)
Selling and marketing expenses	(18,372,219)	(60,568,067)
General and administrative expenses	(6,259,590)	(14,636,714)
Impairment losses on financial assets	0	(110,920)
Profit / (loss) before taxation	(18,217,675)	(38,112,002)
Income tax benefit (expense)	742,962	165,974
Net profit / (loss) for the year	(17,474,713)	(37,946,028)
Items that will not be reclassified to profit or loss		
Revaluation of property, plant and equipment	-	(104,435)
Exchange differences on translating the net assets of foreign subsidiaries	(2,261,368)	1,923,910
Other comprehensive income for the year	(2,261,368)	1,819,475
Total comprehensive loss for the year	(19,736,082)	(36,126,553)

GOBI JSC AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY
(in thousands of MNT)

	Share Capital	Revaluation surplus	Foreign currency translation reserve	Retained Earnings (Accumulated losses)	Total equity
Balance as of 01 January 2021	780,113	48,974,836	(1,362,032)	16,858,760	65,251,677
Net profit / (loss) for the year	-	-	-	(37,946,028)	(37,946,028)
Other comprehensive income	-	(104,435)	1,923,910	-	1,819,475
Declared dividend					
Balance as of 31 December 2021	780,113	48,870,401	561,878	(21,087,268)	29,125,123
Net profit / (loss) for the year				(17,474,714)	(17,474,714)
Other comprehensive income			(2,261,368)		(2,261,368)
Declared dividend					
Balance as of 31 December 2022	780,113	48,870,401	(1,699,490)	(38,561,982)	9,389,041

**GOBI JSC AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS***(in thousands of MNT)*

	<i>2022.12.31</i>	<i>2021.12.31</i>
Net cash flows (used in) / from operating activities	(23,821,705)	19,987,525
Net cash flows (used in) / from investing activities	(939,157)	(212,013)
Net cash flows (used in) / from financing activities	24,676,636	(30,108,651)
Increase/(decrease) in cash and cash equivalents	(84,226)	(10,333,139)
Effects of exchange rate differences on cash and cash equivalents	14,222	1,923,873
Cash and cash equivalents, at the beginning of the year	4,389,479	12,798,745
Cash and cash equivalents, at the end of the year	4,319,476	4,389,479