

Organisation name: Crypto Nation JSC  
 Registration number: 2105853

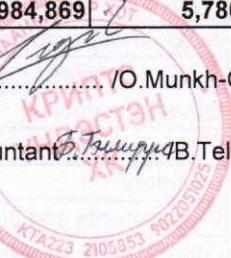
**FINANCIAL STATEMENT**

<b>Nº</b>		<b>31 December, 2022</b>	<b>31 December, 2023</b>
1	<b>ASSETS</b>		
1.1	<b>Current assets</b>		
1.1.1	Cash & cash equivalents	469,795	995,189
1.1.2	Account receivables	769,686,855	798,766,845
1.1.3	Tax receivables		
1.1.4	Other receivables		
1.1.5	Financial assets		
1.1.6	Inventory		
1.1.7	Prepayments and prepaid expenses	5,386,679	278,205,604
1.1.8	Other current assets	4,172,953,572	4,701,532,657
1.1.9			
1.1.10	<b>Total current assets</b>	<b>4,948,496,901</b>	<b>5,779,500,295</b>
1.2	<b>Non-current assets</b>		
1.2.1	Fixed assets		1,495,848
1.2.2	Intangible assets		
1.2.3	Long-term investments		
1.2.4	Deferred tax	29,487,968	
1.2.5	Other non-current assets		
1.2.6	<b>Total non-current assets</b>	<b>29,487,968</b>	<b>1,495,848</b>
1.3	<b>Total Assets</b>	<b>4,977,984,869</b>	<b>5,780,996,143</b>
2	<b>Liabilities and Equity</b>		
2.1	<b>Liabilities</b>		
2.1.1	<b>Short-term liabilities</b>		
2.1.1.1	Account payables	381,813,695	609,035,804
2.1.1.2	Salary		
2.1.1.3	Tax	671,322	1,173,600
2.1.1.4	Social insurance fee	0	2,274,000
2.1.1.5	Short-term loan		
2.1.1.6	Interest payables		
2.1.1.7	Dividend payables		
2.1.1.8	Other current liabilities		
2.1.1.9			
2.1.1.10	<b>Total short-term liabilities</b>	<b>382,485,017</b>	<b>612,483,404</b>
2.1.2	<b>Long-term liabilities</b>		
2.1.2.1	Loan		
2.1.2.2	Deferred tax liabilities	0	157,678,262
2.1.2.3	Other non-current liabilities		
2.1.2.4			
2.1.2.5	<b>Total long-term liabilities</b>	<b>0</b>	<b>157,678,262</b>
2.2	<b>Total Liabilities</b>	<b>382,485,017</b>	<b>770,161,666</b>
2.3	<b>Equity</b>		
2.3.1	Ordinary shares	11,321,200	11,321,200

2.3.2	Paid-in capital	8,421,200	8,421,200
2.3.3	Revaluation reserves		1,419,104,354
2.3.4	Other reserves	4,380,000,000	3,464,259,336
2.3.5	Retained earnings	195,757,452	107,728,387
2.3.6	<b>Total Equity</b>	<b>4,595,499,852</b>	<b>5,010,834,477</b>
2.4	<b>Total Equity and Liabilities</b>	<b>4,977,984,869</b>	<b>5,780,996,143</b>

CEO ..... /O.Munkh-Orgil/

General accountant /B.Telmuun/



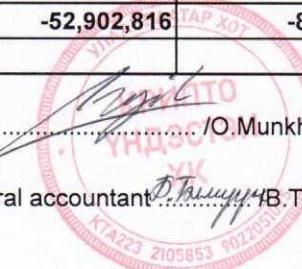
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INCOME STATEMENT

No		31 December, 2022	31 December, 2023
1	Sales income		
2	Cost of sales		
3	<b>Gross profit (loss)</b>		
4	Rental income		
5	Interest income	10,238,509	28,004,508
6	Dividend income		
7	Other income	110,734,516	19,782,985
8	Sales & Marketing expenses		
9	General & Administrative expenses	236,087,504	143,486,120
10	Financial expenses		
11	Other expenses		
12	FX gain (loss)		
13	Asset disposal gain (loss)		
14	Other gain (loss)	62,211,663	7,463,583
15	<b>Profit (loss) before tax</b>	-52,902,816	-88,235,044
16	Income tax expense		
17	<b>Profit (loss) after tax</b>	-52,902,816	-88,235,044
18	<b>Net profit (loss)</b>	-52,902,816	-88,235,044
19	Other comprehensive income		
19.1	Revaluation gain (loss)		
19.2	Other gain (loss)		
20	<b>Total comprehensive income</b>	-52,902,816	-88,235,044
21	Profit (loss) per share		

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**STATEMENT OF CHANGES IN EQUITY**

No		Ordinary shares	Treasury shares	Paid-in capital	Revaluation reserves	Other equity	Retained earnings	Total equity
8	<b>Balance as of 31 December 2021</b>	11,321,200		8,421,200		4,380,000,000	248,660,268	4,648,402,669
1	Changes in accounting policy							-
2	<b>Restated balance</b>	11,321,200		8,421,200		-	4,380,000,000	248,660,268
3	Net profit (loss)					(52,902,816)	(52,902,816)	(52,902,816)
4	Other comprehensive income							-
5	Changes in equity							-
6	Dividends							-
7	Revaluation gain (loss)							-
8	<b>Balance as of 31 December 2022</b>	11,321,200		8,421,200		-	4,380,000,000	195,757,452
1	Changes in accounting policy							4,595,499,852
2	<b>Restated balance</b>	11,321,200		8,421,200		-	4,380,000,000	195,963,431
3	Net profit (loss)						(88,235,044)	(88,235,044)
4	Other comprehensive income							-
5	Changes in equity							-
6	Dividends							-
7	Revaluation gain (loss)					1,419,104,355	(915,740,665)	503,363,690
8	<b>Balance as of 31 December 2023</b>	11,321,200		8,421,200		1,419,104,355	3,464,259,335	107,728,387
								5,010,834,477

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**CASH FLOW STATEMENT**

Nº		31 December, 2022	31 December, 2023
1	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
1.1	<b>Cash inflow</b>	<b>65,316,952</b>	<b>187,048,363</b>
1.1.1	Cash inflow from sales		
1.1.2	Other cash inflow	65,316,952	187,048,363
1.2	<b>Cash outflow</b>	<b>65,861,496</b>	<b>169,415,932</b>
1.2.1	Salaries paid to employees	8,898,043	43,198,500
1.2.2	Expenses paid to social insurance fee	3,080,154	6,260,000
1.2.3	Changes in inventory		
1.2.4	Cash paid to operating expenses	21,940,381	26,829,891
1.2.5	Interest paid		
1.2.6	Tax paid	3,052,214	2,667,072
1.2.7	Social insurance fee paid		
1.2.8	Other cash outflow	28,890,704	90,460,469
1.3	<b>Net cash flow from operating activities</b>	<b>-544,544</b>	<b>17,632,431</b>
2	<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
2.1	<b>Cash inflow</b>		
2.1.1	Cash inflow from sale of PPE		
2.1.2	Cash inflow from sale of intangible assets		
2.1.3	Cash inflow from sale of investment		
2.1.4	Cash inflow from sale of NCA		
2.1.5	Interest received		
2.1.6	Dividends received		
2.1.7			
2.2	<b>Cash outflow</b>		<b>17,103,772</b>
2.2.1	Investments in PPE		1,495,848
2.2.2	Investments in intangible assets		
2.2.3	Other investments		15,607,924
2.2.4	Other NCA		
2.2.5	Loans and prepayments		
2.2.6			
2.3	<b>Net cash flow from investing activities</b>		<b>-17,103,772</b>
3	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
3.1	<b>Cash inflow</b>		-
3.1.1	Cash inflow from loans and bonds		
3.1.2	Cash inflow from equity and other financial instruments		
3.1.3			
3.2	<b>Cash outflow</b>		-
3.2.1	Cash outflow to loans and bonds		
3.2.2	Cash outflow to financial leasing		
3.2.3	Cash outflow to shares buyback		
3.2.4	Dividends		
3.2.5			
3.3	<b>Net cash flow from financing activities</b>		-

<b>4</b>	<b>FX gain (loss)</b>		<b>-3,265</b>
<b>4.1</b>	<b>Net increase (decrease) in cash &amp; cash equivalents</b>	<b>-544,544</b>	<b>525,394</b>
<b>5</b>	<b>CASH AT THE BEGINNING OF THE YEAR</b>	<b>1,014,339</b>	<b>469,795</b>
<b>6</b>	<b>CASH AT THE END OF THE YEAR</b>	<b>469,795</b>	<b>995,189</b>

CEO ..... /O.Munkh-Orgil/  
 General accountant ..... /B.Telmuun/

