

APPENDIX 2 TO THE RESOLUTION NO. ...  
OF MINISTER OF FIANCE OF 2017

Registration number: 2 0 5 2 4 8 2

Address: Sukhbaatar district, 8th khoroo, Beijing street 27/1

Postal address:

Telephone: 313108

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Ownership type: Government..... percentage

Private 100%



"BDSEC"JSC  
2022Q4  
FINANCIAL STATEMENT

Authorized government office	Date	Signature

## BALANCE SHEET

"BDSEC" JSC

December 31, 2022

Row No.	Items	Balance	
		2021.12.31	2022.12.31
<b>1</b>	<b>ASSETS</b>		
<b>1.1</b>	<b>Current asset</b>		
1.1.1	Cash and cash equivalent	1,774,085,786	2,660,936,400
1.1.2	Short term investment	14,776,608,152	26,172,741,300
1.1.3	Short term investment provision		
1.1.4	Account receivable	4,310,758,118	4,128,647,753
1.1.5	Allowance from doubtful account		
1.1.6	Other receivable	1,655,550	1,645,550
1.1.7	Inventory		
1.1.9	Prepaid expenses	17,501,556	133,059,200
1.1.20	<b>Current asset amount</b>	20,880,609,161	33,097,030,203
<b>1.2</b>	<b>Non-current asset</b>		
1.2.1	Fixed asset	4,423,947,556	4,381,510,300
1.2.2	Accumulated depreciation		
1.2.3	Other fixed assets		
1.2.4	Accumulated depreciation		
1.2.5	Building under construction		
1.2.6	Livestock (Agricultural)		
1.2.7	Intangible asset	2,884,650	40,864,300
1.2.8	Accumulated depreciation		
1.2.9	Investment and other assets	51,000,000	51,000,000
1.2.10	Unrealized loss on long term investments		
1.2.11	Exploration for and evaluation of mineral resources		
1.2.2	<b>Non-current asset amount</b>	4,477,832,207	4,473,374,600
<b>1.3</b>	<b>TOTAL ASSETS</b>	<b>25,358,441,368</b>	<b>37,570,404,803</b>
<b>2</b>	<b>LIABILITIES AND OWNER'S EQUITY</b>		
<b>2.1</b>	<b>LIABILITIES</b>		
<b>2.1.1</b>	<b>Short term liabilities</b>		
2.1.1.1	Account payables	2,136,007,218	1,325,384,356
2.1.1.2	Salary payables	157,518,712	40,409,164
2.1.1.3	Tax payables	149,834,123	25,441,405
2.1.1.4	Income tax payables		
2.1.1.5	VAT payables		
2.1.1.6	Other tax payables		
2.1.1.7	Social insurance tax payables	36,953,178	24,438,132
2.1.1.8	Dividend payables		
2.1.1.9	Short term bank loan	500,000,000	999,831,701
2.1.1.10	Other payables	2,535,396	377,938,477
2.1.1.11	Unearned revenue		
2.1.2.6	Pre-paid income	242,237	477,871
2.1.1.12	Reserves / liabilities/	41,084,649	41,084,649
<b>2.1.20</b>	<b>Total short term liabilities</b>	<b>3,024,175,512</b>	<b>2,835,005,754</b>
<b>2.1.2</b>	<b>Long term liabilities</b>		
2.1.2.1	Long term notes payable		
2.1.2.2	Long term loans	4,246,663,924	20,592,499,678
2.1.2.3	Long term bonds payable		
2.1.2.4	Other payables		
2.1.2.5	Allowance for long term liabilities		
<b>2.1.20</b>	<b>Total long term liabilities</b>	<b>4,246,663,924</b>	<b>20,592,499,678</b>
<b>2.2.2</b>	<b>TOTAL LIABILITIES</b>	<b>7,270,839,436</b>	<b>23,427,505,432</b>
<b>2.3</b>	<b>SHAREHOLDER'S EQUITY</b>		
2.3.1	Share : a) government		
2.3.2	b) private	1,369,488,300	1,369,488,300
2.3.3	Treasury stock		
<b>2.3.4</b>	<b>Total stock</b>		
2.3.5	Additional paid capital	7,957,309,291	7,957,309,291
2.3.6	Revaluation reserve	3,824,524,383	3,824,524,383
2.3.7	Other capital		(600,193,926)
2.3.8	Retained earnings	<b>4,936,279,958</b>	<b>1,591,771,323</b>
2.3.8.1	Current year	1,634,528,835	(3,344,508,635)
2.3.8.2	Prior period	3,301,751,124	4,936,279,958
<b>2.3.20</b>	<b>TOTAL OWNER'S EQUITY</b>	<b>18,087,601,932</b>	<b>14,142,899,371</b>
2.4	From which: Minority interest		
<b>2.5.20</b>	<b>TOTAL LIABILITIES &amp; SHAREHOLDER'S EQUITY</b>	<b>25,358,441,368</b>	<b>37,570,404,803</b>

Director \_\_\_\_\_

Chief accountant \_\_\_\_\_



# INCOME STATEMENT

"BDSEC"JSC

December 31, 2022

/MNT/

Row No.	Items	2021.12.31	2022.12.31
1	<b>Operation Income</b>	3,378,231,300	2,447,245,800
1.1	Income from broker and dealer activities	474,456,400	209,782,700
1.2	Income from underwriting activities	2,145,215,300	1,844,881,100
1.3	Net income from securities trading	758,559,600	392,582,000
2	Lease income	109,813,000	160,147,400
3	Interest oncome	-	544,518,000
4	<b>Dividend income</b>	<b>179,786,300</b>	<b>149,583,700</b>
4.1	Stock Dividends	179,786,300	149,583,700
5	Other income	42,967,300	162,247,700
6	General and Administration cost	2,066,173,400	2,430,353,500
7	Financial cost	401,080,400	1,162,235,700
8	Other cost	48,193,200	1,800,000
9	Forein exchange conversaion gains /loss/	306,583,300	(3,229,522,800)
10	Capital asset write off gains /loss/	-	15,812,500
11	Intangible assets of Derecognition gains /loss/	-	-
12	Other profit /loss/	255,611,700	-
13	<b>Pre tax earnings /loss/</b>	<b>1,757,545,900</b>	<b>(3,344,356,900)</b>
14	Income tax expense	123,017,100	151,800
15	<b>Net earnings after tax payment /loss/</b>	<b>1,634,528,800</b>	<b>(3,344,508,700)</b>
17	<b>Net profit /loss/ during tax period</b>	<b>1,634,528,800</b>	<b>(3,344,508,700)</b>

"BDSEC"JSC

STATEMENT OF STOCKHOLDERS' EQUITY

December 31, 2022  
(MNT)

	Equity capital	Additional paid capital	Revaluation reserve	Retained profit	Total
2020.12.31	1,369,488,300	7,957,309,291	3,824,524,383	4,936,279,958	18,087,601,932
Change in accounting estimate				(2,977,300)	(2,977,300)
Net profit/loss of reporting period				(3,344,508,700)	(3,344,508,700)
Declared dividend			(597,216,660)		(597,216,660)
2021.12.31	1,369,488,300	7,957,309,291	3,227,307,723	1,588,793,958	14,142,899,272

Director\_\_\_\_\_

Chief accountant\_\_\_\_\_



# CASH FLOW STATEMENT

December 31, 2022

(MNT)

Row No.	Items	2021.12.31	2022.12.31
<b>1</b>	<b>Main operation cash flow</b>		
<b>1.1.</b>	<u>Cash inflow</u>	<b>2,659,637,711</b>	<b>3,659,612,947</b>
1.1.1	Cash from sales and service	2,655,314,118	3,659,015,211
1.1.2	Cash secondary business operation	1,664,936	
1.1.3	Cash from insurance reimbursement	1,783,200	
1.1.4	Other cash income	875,456	597,736
<b>1.2</b>	<u>Cash outflow</u>	<b>1,334,217,266</b>	<b>(10,678,919,535)</b>
1.2.1	Cash paid to employees	569,742,840	895,380,935
1.2.2	Cash paid to soCial insurance organization	153,425,108	233,954,082
1.2.3	Cash paid for raw material	(4,359,167,713)	(13,530,701,941)
1.2.4	Cash paid for utilities	88,163,370	100,987,986
1.2.5	Cash paid for petrol and transportation cost	8,291,901	4,204,061
1.2.6	Cash paid for interest fee	402,392,401	747,394,341
1.2.7	Cash paid for tax organization	85,285,296	220,555,912
1.2.8	Cash paid for insurance fee	1,902,790	2,151,890
1.2.9	Other cash expense	4,384,181,272	647,153,200
	<b>Net cash flow of investment operation</b>	<b>1,325,420,444</b>	<b>14,338,532,482</b>
<b>2.1</b>	<u>Cash inflow</u>	<b>7,921,637,716</b>	<b>4,420,145,106</b>
2.1.3	Income of investment sales	7,921,576,936	4,410,445,106
2.1.4	Loan for others, repayment of cash advances	-	
2.1.5	Received dividend	60,781	
2.1.6	Income from sale of fixed assets		9,700,000
<b>2.2</b>	<u>Cash outflow</u>	<b>1,442,195,311</b>	<b>16,932,582,619</b>
2.2.1	Paid amount for owing main assets	29,645,356	48,286,049
2.2.2	Paid amount for owing intangible assets	(30,080,076)	16,848,897,835
2.2.3	Paid amoimt for owing investment	1,442,630,031	35,398,735
2.2.4	Loan for others and advance for others	-	-
<b>2.2</b>	<b>Net cash flow investment operation</b>	<b>6,479,442,405</b>	<b>(12,512,437,513)</b>
<b>3.1</b>	<u>Cash inflow</u>	<b>35,726,647,566</b>	<b>25,842,856,387</b>
3.1.1	Income amount from Loan and issued debt securities	35,649,930,674	25,817,417,674
3.1.2	Various types of donation	(6,000,000)	(1,800,000)
3.1.3	Other	82,716,891	27,238,713
<b>3.2</b>	<u>Cash outflow</u>	<b>42,314,108,587</b>	<b>26,781,775,967</b>
3.2.1	Cash for loan and debt securities	11,793,805,297	11,185,249,067
3.2.2	Paid amount for financial	-	-
3.2.3	Paid for repurchase of shares	30,437,466,234	14,992,554,000
3.2.4	Paid dividend	-	597,216,700
3.2.5	Other	82,837,056	6,756,200
	<b>Net cash flow amount of financial operation</b>	<b>(6,587,461,021)</b>	<b>(938,919,580)</b>
<b>4</b>	Foreign currency exchange difference		<b>24,717</b>
<b>5</b>	<b>Total net cash flow</b>	<b>1,217,401,829</b>	<b>887,200,106</b>
<b>6</b>	Cash and similar assets initial balance	556,683,957	1,774,085,786
<b>7</b>	Cash and similar assets final balance	1,774,085,786	2,660,936,400

Director\_\_\_\_\_

Chief accountant\_\_\_\_\_