

Semi-annual, quarterly operational report /Form 2/

Article 20 of the Securities Market Law stipulates the ongoing obligations of the issuer, and the issuer is responsible for submitting annual operational report to the Financial Regulatory Commission and the exchange in accordance with the below form, and shall disclose to the public through its website.

<i>Reporting period</i>		From January 1 st 2024 to June 30 th 2024
<i>Issuer's name, state registration certificate number, securities symbol, phone number</i>		"BDSec UTsK" JSC State registration number: 9010001030 Security code: 522, BDS Phone: 7555-1919, 99210566
<i>Name of listed exchange</i>		Mongolian Stock Exchange
<i>Sector of business operation</i>		- Underwriter, broker and dealer activities - Investment advisory service activities
<i>Total number of shares issued by the issuer</i>		13,694,883 shares
<i>Names of the specialist who prepared and the official who reviewed the semi-annual, quarterly report</i>		Prepared by: Dulguun S. /Information Officer/ Confirmed by: Lkhagvadorj B. /CEO/
1.	<i>Financial statement for the reporting period /fill out the summary report indicators and attach the financial statement/</i>	
	<i>Balance Sheet</i>	Semi-annual financial statement is attached. /Appendix No.1/
	<i>Income State</i>	
	<i>Statements of retained earnings</i>	
	<i>Cash flow statement</i>	
2.	<i>The opinion of the Audit Committee under the Board of Directors, regarding the discussion and approval of the semi-annual and quarterly financial statements</i>	
	-	
3.	<i>The external and internal factors that influenced the financial activities of the issuer during the reporting period, as well as the management reports and conclusions derived from the analysis of the financial statements, including income, expenses, and profit indicators</i>	

3.1	<i>Operational performance /Financial ratios/</i>	Return on assets /ROA/	19.13%
		Return on equity /ROE/	37.90%
		Earnings per share /EPS/	283.52₹
		Price to earnings ratio (P/E Ratio)	5.46
3.2	<i>Liquidity ratios and financial resources</i>	Profitability	10.44%
		Current ratio	18.92
		Financial leverage	1.07
		Debt ratio	0.50
		Capital adequacy ratio /for an underwriting company/	64.16

3.3

The external and internal factors affecting the operations of the issuer, its market share in the operating industry, changes or developments in the range of products and services, and measures planned to be taken by the issuer in response to changes and development.

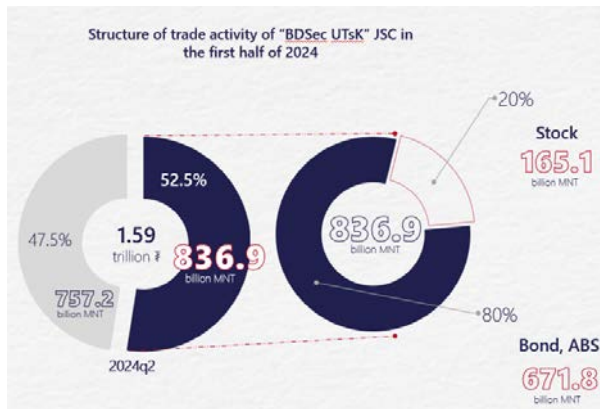
Brokerage activities

As of the first half of the fiscal year 2024, the company has opened more than 33,000 securities accounts of foreign and domestic clients within the framework of brokerage operations and enlarged its customer base.

In addition to the trading activities on the Mongolian Stock Exchange, the volume of transactions in the Non-Exchange Market, as well as the number of investors participating in this market, have been steadily increasing. As of the first half of 2024, a total of 14.2 billion MNT was traded through the Non-Exchange Market channels.

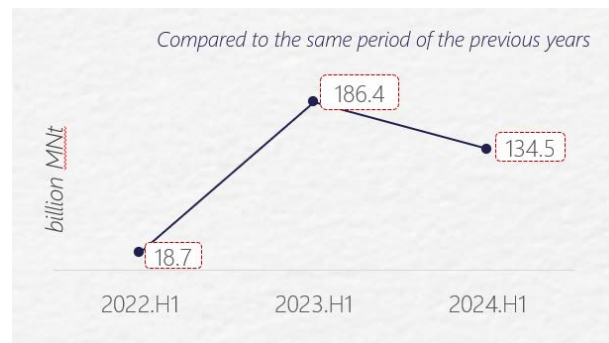
As of the reporting period, the company "BDSec UTsK" JSC has unilaterally executed 52.5% of the total trading volume on the Mongolian Stock Exchange, which equates to 839.95 billion MNT.

Trade activity of "BDSec UTsK" JSC, by month



- **Underwriting activities**

As part of its underwriting activities, "BDSec UTsK" JSC facilitated the trading of the Ulaanbaatar Bond, which was the first bond issued by the capital city. Additionally, the company successfully arranged the placement of closed bonds issued by "City Oil" LLC and "Tsogts Zeel" LLC, totaling MNT 134.5 billion, in the Non-Exchange Market.



Furthermore, during the reporting period, the company has been actively engaged in research and development activities across 17 potential projects. At the same time, the company is working on scheduling and preparing for the next set of projects it plans to collaborate on.

- **Investment advisory service activities**

Within the scope of advisory services, the company organized the Annual General

		<p>Meeting of shareholders of 9 companies, including “KHAN Bank” JSC, “APU” JSC, “Bodi Daatgal” JSC, “Tavantolgoi” JSC etc., gave consultations, developed and distributed advertisement templates, and cooperated on resolution proposals.</p> <p>As part of the improvements to the www.agm.mn platform for facilitating the organization of general and extraordinary shareholders’ meetings of joint-stock companies in an online format, the system has undergone comprehensive stress testing. Additionally, the vulnerabilities have been fixed, server capacity has been increased, and some functions have been repaired.</p>
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3.4	<i>Details of off-balance sheet transactions and information on accounting policies</i>	- No transactions and activity recorded outside of the report during the reporting period																																																
4.	<i>Information on conflict of interest and significant transactions conducted by the issuer during the reporting period, the importance and the purpose of the transaction, and information about the person with a conflict of interest /all conflicts of interest transactions made during the reporting period shall be included/</i>																																																	
	-																																																	
5.	<i>If the issuer has issued shares to the public for the purpose of implementing a project, a comprehensive report shall be provided detailing the progress of the project implementation since its commencement, as well as information on the utilization of the funds collected.</i>																																																	
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6	<i>Information related to corporate governance</i>																																																	
	<p>Since 2008, management representatives of the large companies and investors from the USA, Turkey, and Japan have been elected as members of the Board of Directors. The Board is currently working in conjunction with 4 independent members to implement the appropriate corporate governance ratio.</p> <p>The company's Board of Directors has 9 members and operates for 1 year-term. The current members of the Board of Directors were elected at the annual general meeting of shareholders on April 02, 2024</p> <table border="1" data-bbox="228 1150 1487 1877"> <thead> <tr> <th data-bbox="228 1150 261 1182">№</th> <th data-bbox="261 1150 505 1182">Name</th> <th data-bbox="505 1150 797 1182">Position</th> <th data-bbox="797 1150 1024 1182">Position in BoD</th> <th data-bbox="1024 1150 1235 1182">Management Certificate Number</th> <th data-bbox="1235 1150 1487 1182">Number of shares owned by members of the BoD</th> </tr> </thead> <tbody> <tr> <td data-bbox="228 1272 261 1304">1</td> <td data-bbox="261 1272 505 1304">Dayanbilguun D.</td> <td data-bbox="505 1272 797 1304">"BDSec UTsK" JSC President, Chairman of BoD</td> <td data-bbox="797 1272 1024 1304">Chairman</td> <td data-bbox="1024 1272 1235 1304">0420034</td> <td data-bbox="1235 1272 1487 1304">465,436</td> </tr> <tr> <td data-bbox="228 1377 261 1409">2</td> <td data-bbox="261 1377 505 1409">Lkhagvadorj B.</td> <td data-bbox="505 1377 797 1409">"BDSec UTsK" JSC CEO</td> <td data-bbox="797 1377 1024 1409">Regular member</td> <td data-bbox="1024 1377 1235 1409">0420027</td> <td data-bbox="1235 1377 1487 1409">2,377,150</td> </tr> <tr> <td data-bbox="228 1451 261 1482">3</td> <td data-bbox="261 1451 505 1482">Batgerel N.</td> <td data-bbox="505 1451 797 1482">"BDSec UTsK" JSC First Deputy Director</td> <td data-bbox="797 1451 1024 1482">Regular member</td> <td data-bbox="1024 1451 1235 1482">00048</td> <td data-bbox="1235 1451 1487 1482">338,014</td> </tr> <tr> <td data-bbox="228 1524 261 1556">4</td> <td data-bbox="261 1524 505 1556">Uluc Bingol</td> <td data-bbox="505 1524 797 1556">Impera Capital Co., Ltd Director</td> <td data-bbox="797 1524 1024 1556">Regular member</td> <td data-bbox="1024 1524 1235 1556">0430584</td> <td data-bbox="1235 1524 1487 1556">-</td> </tr> <tr> <td data-bbox="228 1598 261 1629">5</td> <td data-bbox="261 1598 505 1629">Uranbaigal O.</td> <td data-bbox="505 1598 797 1629">"BDSec UTsK" JSC Back-office department, Vice President</td> <td data-bbox="797 1598 1024 1629">Regular member</td> <td data-bbox="1024 1598 1235 1629">0430673</td> <td data-bbox="1235 1598 1487 1629">881</td> </tr> <tr> <td data-bbox="228 1703 261 1734">6</td> <td data-bbox="261 1703 505 1734">Hitoshi Tani</td> <td data-bbox="505 1703 797 1734">Exe Group, President</td> <td data-bbox="797 1703 1024 1734">Independent member</td> <td data-bbox="1024 1703 1235 1734">0420036</td> <td data-bbox="1235 1703 1487 1734">-</td> </tr> <tr> <td data-bbox="228 1776 261 1808">7</td> <td data-bbox="261 1776 505 1808">Tuya M.</td> <td data-bbox="505 1776 797 1808">"Shildeg" school, founder, Chairwoman of BoD</td> <td data-bbox="797 1776 1024 1808">Independent member</td> <td data-bbox="1024 1776 1235 1808">-</td> <td data-bbox="1235 1776 1487 1808">-</td> </tr> </tbody> </table>		№	Name	Position	Position in BoD	Management Certificate Number	Number of shares owned by members of the BoD	1	Dayanbilguun D.	"BDSec UTsK" JSC President, Chairman of BoD	Chairman	0420034	465,436	2	Lkhagvadorj B.	"BDSec UTsK" JSC CEO	Regular member	0420027	2,377,150	3	Batgerel N.	"BDSec UTsK" JSC First Deputy Director	Regular member	00048	338,014	4	Uluc Bingol	Impera Capital Co., Ltd Director	Regular member	0430584	-	5	Uranbaigal O.	"BDSec UTsK" JSC Back-office department, Vice President	Regular member	0430673	881	6	Hitoshi Tani	Exe Group, President	Independent member	0420036	-	7	Tuya M.	"Shildeg" school, founder, Chairwoman of BoD	Independent member	-	-
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8	Amgalanbayar D.	MSM LLC, administrative specialist	Independent member	0430105	332,129
9	Enkhbayar B.	Sanaa Exe LLC, CEO	Independent member	0520013	100

Temporary committees under the Board of Directors were appointed with the following composition. It includes:

Nomination committee:

Head:	Tuya M.	Independent member
Members:	Lkhagvadorj B.	Regular member
	Uluc Bingol	Regular member

Audit committee:

Head:	Amgalanbayar D.	Independent member
Members:	Tuya M.	Independent member
	Uranbaigal O.	Regular member

Compensation committee:

Head:	Enkhbayar B.	Independent member
Members:	Hitoshi Tani	Independent member
	Batgerel N.	Regular member

Company management team information:

No	Name	Position	Years worked in the company
1	Lkhagvadorj B.	"BDSEc UTsK" JSC CEO	25
2	Batgerel N.	"BDSEc UTsK" JSC First Deputy Director	25
3	Onon B.	"BDSEc UTsK" JSC Deputy Director of Trade	5
4	Uranbaigal O.	Back-office department, Vice President	14
5	Damdinsuren S.	IT department, Vice President	14
6	Dulguun S.	Client department, Vice President	5
7	Purevsuren B.	Internal Affairs Manager	25

Information of shareholders owning more than 5 percent of the company /influential shareholders:

No	Name	Ownership
1	Zwahr Alexander	24.73%

2	Dayanbilguun D.	17.45%
3	Tasgan Invest LLC	15.32%
4	Mongolian Master Management LLC	8.87%
5	Impera Mongolia Holding Co., Ltd	6.25%

7. *Reports and information related to issuer governance*

In connection with the recent approval of the corporate governance code by the Financial Regulation Committee, the company has revised the regulations governing the Board of Directors and its sub-committees, and is currently adhering to these updated guidelines in its operations.

Signature of the person who prepared the information, the person who confirmed the accuracy of the Information and the date:

Full name: Lkhagvadorj B.

Position: "BDSec UTsK" JSC's CEO

Signature: 

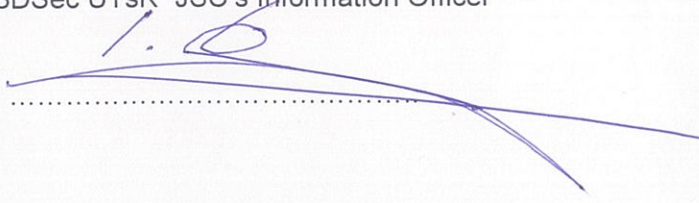


(Stamp)

Signature of the person who prepared and submitted the information and the date:

Full name: Dulguun S.

Position: "BDSec UTsK" JSC's Information Officer

Signature: 

**"BDSEC" JSC
BALANCE SHEET**

6/30/2024

/MNT/

Indicator	Previous year	Reporting year
Assets	45,027,297,443.93	37,194,052,547.08
Current assets	40,653,032,653.34	32,582,098,260.82
Cash and cash equivalents	2,898,220,700.29	2,260,014,949.99
Money in the cash register	6,617,664.31	4,502,756.94
<i>MNT</i>	6,617,664.31	4,502,756.94
<i>In currency</i>	0.00	0.00
Money in the bank	2,891,603,035.98	2,255,250,173.05
<i>MNT</i>	2,891,603,035.98	2,255,250,173.05
<i>In currency</i>	0.00	0.00
Assets equivalent to money	0.00	262,020.00
Accounts receivable /net/	2,480,091,489.23	1,892,125,549.01
Accounts receivable	2,480,091,489.23	1,892,125,549.01
Bad debt deduction	0.00	0.00
Taxes and VAT receivables	0.00	0.00
CIT receivables	0.00	0.00
VAT receivable	0.00	0.00
Social security receivables	0.00	0.00
Other receivable	788,293,917.10	773,131,838.82
Receivables from related parties	124,707,512.67	244,047,512.67
Receivables from employees	662,159,151.90	527,657,073.62
Dividends Receivable	0.00	0.00
Interest receivable	0.00	0.00
Short term notes receivable	0.00	0.00
Receivables from other parties	1,427,252.53	1,427,252.53
Financial assets	34,042,464,947.26	27,294,403,175.54
Commercial securities	34,042,464,947.26	27,294,403,175.54
Securities held to maturity	0.00	0.00
Securities classified as loans and receivables	0.00	0.00
Securities available for sale	0.00	0.00
Investments in Affiliates and Subsidiaries	0.00	0.00
Derivative	0.00	0.00
Inventory	0.00	0.00
Prepaid expenses/bills	443,961,599.46	362,422,747.46
Prepaid expenses	443,961,599.46	362,422,747.46
Prepaid rent and insurance	0.00	0.00
Advance payments to preparation suppliers	0.00	0.00
Other working capital	0.00	0.00
Non-current assets held for sale (assets held for sale)	0.00	0.00
Non-current Assets	4,374,264,790.59	4,611,954,286.26
Fixed assets /net/	4,286,593,093.38	4,523,368,740.51
Fixed assets	6,719,093,177.90	7,025,508,764.63
Land improvement	14,700,000.00	14,700,000.00
Building	5,726,396,061.68	5,726,396,061.68
Machinery and equipment	148,594,773.43	148,594,773.43
Transportation vehicle	413,434,715.00	663,434,715.00
Furniture	138,918,145.30	178,583,843.30
Computers and other tools	214,901,520.82	220,806,631.82
Other fixed assets	62,147,961.66	72,992,739.39
<i>Accumulated Depreciation (-)</i>	-2,432,500,084.52	-2,502,140,024.12
Intangible assets /net/	36,671,697.21	37,585,545.75
Intangible assets	55,673,846.65	56,587,695.19
Copyright	0.00	0.00
Computer software	42,473,846.65	43,387,695.19
Patent	0.00	0.00
Trademark	0.00	0.00
License	0.00	0.00
Land ownership rights	13,200,000.00	13,200,000.00
Other intangible assets	0.00	0.00
<i>Accumulated Depreciation (-)</i>	-19,002,149.44	-19,002,149.44
Unfinished building	0.00	0.00
Long term investment	51,000,000.00	51,000,000.00
Deferred tax assets	0.00	0.00

Real estate for investment	0.00	0.00
LIABILITIES AND OWNERS' EQUITY	45,027,297,443.93	37,194,052,547.08
Liabilities	29,723,264,383.19	18,419,928,008.85
Short-term liabilities	2,395,727,960.73	1,721,648,152.98
Accounts payable	1,567,061,210.71	1,184,358,621.51
Under due date	1,567,061,210.71	1,184,358,621.51
Expired	0.00	0.00
Payment of wages	68,449,673.74	65,166,976.93
Tax debt	66,980,076.27	188,021,571.18
CIT debt	34,545,907.63	99,248,833.17
VAT debt	1,272,238.52	3,176,520.89
PIT debt	31,161,930.12	33,868,745.09
OAT debt	0.00	0.00
Other tax liabilities	0.00	51,727,472.03
Payment of Social Security	33,769,802.93	28,437,235.96
Short term loan	0.01	0.00
Under due date	0.01	0.00
Expired	0.00	0.00
Interest payments	2,597,980.80	2,597,980.80
Other short-term liabilities	615,306,696.09	211,503,246.41
Liabilities related to non-current assets held for sale (assets for sale).	0.00	0.00
Long-term liabilities	27,327,536,422.46	16,698,279,855.87
Long term loan	27,327,536,422.46	16,698,279,855.87
Loans from domestic sources	0.00	0.00
Loans through foreign institutions	0.00	0.00
Loans from domestic sources	27,327,536,422.46	16,698,279,855.87
Хойшлогдсон татварын өр	0.00	0.00
	0.00	0.00
Owner's property	15,304,033,060.74	18,774,124,538.23
Property	9,326,763,118.32	9,326,763,118.32
Government	0.00	0.00
Private	0.00	0.00
Equity	9,326,763,118.32	9,326,763,118.32
Pocket stock	0.00	0.00
Additional paid-in capital	34,472.68	34,472.68
Funds	0.00	0.00
Capital revaluation surplus	3,824,524,382.82	3,824,524,382.82
Capital revaluation surplus	3,824,524,382.82	3,824,524,382.82
Addition to revaluation of intangible assets	0.00	0.00
Foreign currency translation reserve	0.00	0.00
Differences arising from the translation of foreign operations	0.00	0.00
Differences resulting from the conversion of the accounting currency to the presentation currency	0.00	0.00
Other	0.00	0.00
Other parts of the owner's property	-600,193,925.70	-1,012,834,739.13
Retained earnings and losses	2,752,905,012.62	6,635,637,303.54
Previous year	1,161,133,689.68	3,882,732,290.92
Reporting year	1,591,771,322.94	2,752,905,012.62

Executive Director:



/B.LKHAGVADORJ/

Accountant:

/D.DAVAASUREN/

**"BDSEC"JSC
INCOME STATEMENT**

6/30/2024

/MNT/

Indicator	Previous year	Reporting year
INCOME FROM PRINCIPAL ACTIVITIES	4,873,387,264.97	5,757,988,889.78
Income from brokerage operations	1,677,612,491.78	3,231,706,993.48
Income from dealer operations	84,138,167.61	189,235,587.87
Underwriting activities	784,616,211.50	1,926,200,000.00
Income from investment advisory activities	40,750,000.00	74,300,000.00
Net income from securities trading	2,286,270,394.08	336,546,308.43
Income from other activities	0.00	0.00
Net income from the securities valuation equation	0.00	0.00
Rental income	197,470,639.64	106,902,467.12
Interest income	1,460,648,306.75	666,853,611.78
Dividend income	109,711,735.73	950,640,578.19
Stock Dividends	109,711,735.73	950,640,578.19
Profits from subsidiaries and joint ventures	0.00	0.00
Royalty revenue	0.00	0.00
Other income	169,710,946.66	299,031,802.64
Sales, marketing and general and administrative expenses	4,202,772,152.97	3,680,548,720.48
Employee salary costs	1,408,554,546.50	825,185,996.08
<i>Management salary expenses</i>	0.00	0.00
<i>Other employee expenses</i>	1,408,554,546.50	825,185,996.08
Expenditure on social security and social security paid by the enterprise	175,278,716.50	101,765,685.39
Cost of duties, fees and charges	1,204,238,384.25	974,305,972.04
<i>Fees for regulatory services</i>	16,816,848.00	11,783,500.00
<i>Membership fees</i>	36,989,999.91	75,942,540.03
<i>Trading fees /MSE/</i>	587,660,594.48	500,018,289.52
<i>Trading fees /MCSD/</i>	421,899,699.92	201,120,218.14
<i>Other</i>	140,871,241.94	185,441,424.35
Travel expenses	61,643,125.93	18,151,550.00
Stationery costs	45,777,919.38	14,048,880.00
Postal costs	81,192,735.48	59,726,583.12
Cost of professional services	556,129,911.48	1,356,797,750.00
Training costs	6,142,000.00	2,480,000.00
Newspaper and magazine subscription costs	10,367,824.00	6,382,460.00
Insurance costs	3,810,834.00	3,753,134.00
Operating costs	117,674,352.99	81,946,939.52
Repair costs	82,226,304.55	55,612,490.47
Depreciation and amortization expense	155,002,107.31	78,740,469.41
Rental costs	14,280,000.00	4,688,040.00
Cost of guard protection	27,107,359.60	11,454,545.45
Cleaning service costs	15,009,021.00	8,906,990.00
Transportation costs	0.00	45,000.00
Fuel costs	24,771,376.00	12,071,214.00
Reception expenses	39,974,504.00	22,084,971.00
Advertising costs	173,591,130.00	42,400,050.00
Financial costs	2,040,641,887.58	1,521,576,831.46
Interest expense	2,009,946,272.81	1,521,576,831.46
Other financial expenses	30,695,614.77	0.00
Other cost	11,598,548.91	8,030,429.09
Costs and fines	500,000.00	930,429.09
Donation costs	3,805,000.00	7,100,000.00
Bad debt expense	7,293,548.91	0.00
Foreign exchange gain (loss)	32,302,711.71	422,739,761.86
Exchange rate differentials for exchange rate adjustments made to cash balances	0.00	0.00
Exchange rate differences arising in relation to receivables and payables	0.00	0.00
Exchange rate differences arising in relation to non-current receivables and payables	0.00	0.00
Gains and losses on real exchange rate differences	32,302,711.71	422,739,761.86
Gain (loss) on capital asset write-off	0.00	0.00
Gain (loss) on derecognition of intangible assets	0.00	0.00
Other Profit (Loss)	698,036,537.21	1,159,061,460.83
Impairment losses on assets	0.00	0.00

Equity Valuation Equation Gains and Losses	457,620,216.12	2,749,689,741.40
Unrealized exchange rate gains and losses	240,416,321.09	-1,590,628,280.57
Gain (loss) on revaluation of assets	0.00	0.00
Impairment losses (reversal of losses)	0.00	0.00
Profit (loss) before tax	1,286,255,553.21	4,153,062,591.17
Income tax expense	125,121,863.53	270,330,300.25
Profit (loss) after tax	1,161,133,689.68	3,882,732,290.92
Profit (loss) after tax from discontinued operations	0.00	0.00
Net profit (loss) for the reporting period	1,161,133,689.68	3,882,732,290.92
Other comprehensive income	0.00	0.00
Difference in capital revaluation increments	0.00	0.00
Foreign currency conversion differences	0.00	0.00
Other gains (losses)	0.00	0.00
Total income	1,161,133,689.68	3,882,732,290.92
Basic earnings (loss) per share		
Total number of issued shares	13,694,883.00	13,694,883.00

Executive Director:



/B.LKHAGVADORJ/

Accountant:

/D.DAVAASUREN/

"BDSEC" JSC
STATEMENT OF STOCKHOLDERS' EQUITY

6/30/2024
/MNT/

Indicator	Property	Pocket stock	Additional paid-in capital	Capital revaluation surplus	Other parts of the owner's property	Other parts of the owner's property	Total
Balance as of December 31, 2022	1,369,488,300.00	0.00	7,957,309,291.00	3,824,524,382.82	-600,193,925.70	1,591,771,322.94	14,142,899,371.06
Effect of changes in accounting policies and correction of errors	0.00	0.00	0.00	0.00		0.00	0.00
Corrected Balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net profit (loss) for the reporting period	0.00	0.00	0.00	0.00	0.00	1,161,133,689.68	1,161,133,689.68
Other comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Changes in ownership	7,957,274,818.32	0.00	-7,957,274,818.32	0.00	0.00	0.00	0.00
Dividend declared	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realized amount of revaluation increment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance as of December 31, 2023	9,326,763,118.32	0.00	34,472.68	3,824,524,382.82	-600,193,925.70	2,752,905,012.62	15,304,033,060.74
Effect of changes in accounting policies and correction of errors	0.00	0.00	0.00	0.00	-412,640,813.43	0.00	-412,640,813.43
Corrected Balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net profit (loss) for the reporting period	0.00	0.00	0.00	0.00	0.00	3,882,732,290.92	3,882,732,290.92
Other comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Changes in ownership	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividend declared	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realized amount of revaluation increment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance as of June 30, 2024	9,326,763,118.32	0.00	34,472.68	3,824,524,382.82	-1,012,834,739.13	6,635,637,303.54	18,774,124,538.23

[Handwritten Signature]



Executive Director: /B.L.KHAGVADORJ/

Accountant: /D.DAVAASUREN/

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"BDSEC"JSC
STATEMENT OF CASH FLOWS

6/30/2024

/MNT/

Indicator	Previous year	Reporting year
Cash flow from operating activities		
Amount of cash income (+)	7,044,396,111.36	5,293,832,422.42
Income from the sale of goods and services	6,753,252,854.44	2,991,203,183.47
Money received from the insurance spouse	2,776,596.00	184,523.00
Subsidy and financing income	0.00	54,829,698.00
Other cash income	288,366,660.92	116,755,671.03
Amount of money spent (-)	-15,895,336,307.40	-5,568,475,620.96
Paid to acquire investment	0.00	0.00
Paid to employees	-1,045,015,964.37	-647,119,568.03
Paid to Social Security	-309,201,606.64	-194,264,550.33
Paid for the purchase of inventory	-10,749,830,088.09	-1,506,163,750.00
Paid for operating expenses	-160,422,732.38	-70,008,771.71
Paid for fuel, transportation and spare parts	-24,966,937.00	-14,804,412.00
Paid for interest	-1,584,817,156.82	-1,297,447,026.33
Paid to the tax authorities	-157,177,734.79	-149,501,479.38
Paid for insurance	-3,810,834.00	-3,753,134.00
Paid for regulatory fees, commissions and fees	0.00	0.00
Other monetary expenses	-1,860,093,253.31	-1,685,412,929.18
Amount of net cash flow from operating activities	-8,850,940,196.04	-274,643,198.54
Cash flows from investing activities		
Amount of cash income (+)	12,337,302,162.24	9,526,835,980.78
Income from sale of fixed assets	0.00	0.00
Income from the sale of intangible assets	0.00	0.00
Income from sale of other long-term assets	11,160,929,191.87	9,147,675,054.44
Repayment of loans and cash advances to others	1,176,372,970.37	379,160,926.34
Amount of money spent (-)	-3,749,956,159.58	-1,792,334,432.42
Paid for acquiring fixed assets	-56,441,372.00	-40,251,116.00
Paid to acquire intangible assets	0.00	0.00
Paid to acquire and hold other long-term assets	0.00	-819,090,528.75
Loans and advances to others	-3,693,514,787.58	-932,992,787.67
Amount of net cash flow from investing activities	8,587,346,002.66	7,734,501,548.36
Cash flow from financing activities		
Amount of cash income (+)	80,855,664,139.04	122,726,583,967.62
Received from loans and debt securities	26,270,907,484.58	2,831,600,000.00
Received from the issuance of shares and other equity securities	0.00	0.00
Various donations	0.00	0.00
Other cash income	54,584,756,654.46	119,894,983,967.62
Amount of money spent (-)	-80,079,155,590.76	-130,821,007,565.23
Money paid for loans and debt securities	-5,366,363,291.10	-11,218,356,356.15
Paid for finance leases	-14,943,575,791.55	-1,827,601,099.56
Paid to buy back shares	-13,027,303,844.78	0.00
Dividends paid	0.00	-412,640,813.43
Other monetary expenses	-46,741,912,663.33	-117,362,409,296.09
Amount of net cash flow from financing activities	776,508,548.28	-8,094,423,597.61
Exchange rate difference	-275,630,008.54	-3,640,502.51
All net cash flows	237,284,346.36	-638,205,750.30
Initial balance of cash and cash equivalents	1,774,085,785.81	2,898,220,700.29
Closing balance of cash and cash equivalents	2,011,369,132.17	2,260,014,949.99

Executive Director:

/B.LKHAGVADORJ/

Accountant:

/D.DAVAASUREN/

