

«Molibdeny Ashxarh» LLC

**Financial Statements
For the year ended 31 December 2020**

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Molibdeny Ashxarh LLC
Statement of Financial Position as at 31 December 2020

'000AMD	2019	2020
Assets		
Fixed assets	1,664	1,556
Intangible assets	-	-
Prepayments for non-current assets	-	-
Exploration and evaluation assets	2,570,631	2,570,631
Other non-current asset	74,991	74,991
Non-current assets	<u>2,647,286</u>	<u>2,647,178</u>
Inventories	120	123
Other receivables	-	-
Loans issued	15	-
Value-added tax recoverable	321,355	19,880
Cash and cash equivalents	103	271,350
Other current assets	11,905	15,000
Current assets	<u>333,498</u>	<u>306,353</u>
Total assets	<u><u>2,980,784</u></u>	<u><u>2,953,531</u></u>
Equity		
Share capital	50	50
Additional paid-in capital	624,202	624,202
Accumulated loss	(2,127,073)	(2,527,233)
Total equity	<u>(1,502,821)</u>	<u>(1,902,981)</u>
Liabilities		
Loans and borrowings	4,196,305	4,575,930
Provisions	91,863	91,863
Deferred tax liabilities	-	-
Non-current liabilities	<u>4,288,168</u>	<u>4,667,793</u>
Loans and borrowings	194,869	186,499
Trade and other payables	568	2,220
Current liabilities	<u>195,437</u>	<u>188,719</u>
Total liabilities	<u>4,483,605</u>	<u>4,362,089</u>
Total equity and liabilities	<u><u>2,980,784</u></u>	<u><u>2,953,531</u></u>

Molibdeny Ashxarh LLC
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December 2020

	2019	2020
Other income	2	3,574
Administrative expenses	(28,273)	(21,461)
Other expenses	(1,844)	(12,453)
Results from operating activities	(30,115)	(30,340)
Finance income	35,116	9,876
Finance costs	(127,335)	(379,696)
Non-operating income (expense)		
Net finance costs	(92,219)	(369,820)
Loss before income tax	(122,334)	(400,160)
Income tax (expense) / benefit	-	-
Loss and total comprehensive loss for the year	(122,334)	(400,160)

These financial statements were approved by management on 23 June 2021 and were signed on its behalf by:

Ara Berberyan
The Director



Naira Davtyan
Chief accountant

(Certificate of accountant N1174)

Molibdeny Ashxarh LLC
Statement of Changes in Equity for the year ended 31 December 2020

'000 AMD	Share capital	Additional paid-in capital	Accumulated loss	Total
Balance as at 1 January 2019	50	624,202	(2,004,738)	(1,380,486)
Total comprehensive loss for the year				
Loss for the year	-	-	(122,334)	(122,334)
Correction of previous year's profit	-	-	(1)	(1)
Balance as at 31 December 2019	<u>50</u>	<u>624,202</u>	<u>(2,127,073)</u>	<u>(1,502,821)</u>
Total comprehensive loss for the year				
Loss for the year	-	-	(400,160)	(400,160)
Correction of previous year's profit	-	-	-	-
Balance as at 31 December 2020	<u>50</u>	<u>624,202</u>	<u>(2,527,233)</u>	<u>(1,902,981)</u>

Molibdeny Ashxarh LLC
Statement of Cash Flows For the year ended 31 December 2020

'000 AMD	<u>2019</u>	<u>2020</u>
OPERATING ACTIVITIES		
Cash receipts	16	313,843
Cash paid to suppliers and employees	(2,288)	(663)
Cash paid to employees	(12,290)	(15,186)
Payments to budget	(19,102)	(63)
Other payments	(5,451)	(2,527)
Cash flows used in operating activities	<u>(39,115)</u>	<u>295,404</u>
INVESTING ACTIVITIES		
Investment receipts	-	-
Investment in deposits	-	-
Repayment of deposits	-	-
Loans issued	-	15,000
Repayment of loans issued	-	-
Cash flows used in investing activities	<u>-</u>	<u>15,000</u>
FINANCING ACTIVITIES		
Proceeds from borrowings	39,204	1,631
Repayment of borrowings	-	(10,000)
Charity	-	(10,323)
Cash flows from financing activities	<u>39,204</u>	<u>(18,692)</u>
Net increase in cash and cash equivalents	<u>89</u>	<u>261,712</u>
Effect of exchange rate fluctuations on cash and cash equivalents	-	9,805
Internal flows	-	(270)
Cash and cash equivalents as at 1 January 2019	<u>14</u>	<u>103</u>
Cash and cash equivalents as at 31 December 2020	<u>103</u>	<u>271,350</u>