

«Molibdeny Ashxarh» LLC

**Financial Statements
For the year ended 31 December 2021**

Contents

Statement of Financial Position	3
Statement of Profit or Loss and Other Comprehensive Income	4
Statement of Changes in Equity	5
Statement of Cash Flows	6


'000AMD	2020	2021
Assets		
Fixed assets	1,556	1,476
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	2,647,178	2,647,098
Inventories	123	120
Other receivables	-	-
Loans issued	-	-
Value-added tax recoverable	19,880	1,347
Cash and cash equivalents	271,350	27,111
Other current assets	15,000	128,465
Current assets	306,353	157,043
Total assets	2,953,531	2,804,141
Equity		
Share capital	50	50
Additional paid-in capital	624,202	624,202
Accumulated loss	(2,527,233)	(2,180,274)
Total equity	(1,902,981)	(1,556,022)
Liabilities		
Loans and borrowings	4,575,930	4,200,540
Provisions	91,863	91,863
Deferred tax liabilities	-	-
Non-current liabilities	4,667,793	4,292,403
Loans and borrowings	186,499	66,999
Trade and other payables	2,220	761
Current liabilities	188,719	67,760
Total liabilities	4,362,089	4,360,163
Total equity and liabilities	2,953,531	2,804,141

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

	2020	2021
Other income	3,574	7,837
Administrative expenses	(21,461)	(22,740)
Other expenses	(12,453)	(3,084)
Results from operating activities	(30,340)	(17,987)
Finance income	9,876	376,724
Finance costs	(379,696)	(11,778)
Non-operating income (expense)		
Net finance costs	(369,820)	364,946
Loss before income tax	(400,160)	346,959
Income tax (expense) / benefit	-	
Loss and total comprehensive loss for the year	(400,160)	346,959

These financial statements were approved by management on 03 June 2022 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 2021

'000 AMD	Share capital	Additional paid-in capital	Accumulated loss	Total
Balance as at 1 January 2020	50	624,202	(2,127,073)	(1,502,821)
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	50	624,202	(2,527,233)	(1,902,981)
Balance as at 01 January 2021	50	624,202	(2,527,233)	(1,902,981)
Total comprehensive loss for the year				
Profit/loss for the year	-	-	346.959	346.959
Correction of previous year's profit	-	-		
Balance as at 31 December 2021	50	624,202	(2,180,724)	(1,556,022)

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

'000 AMD	<u>2020</u>	<u>2021</u>
OPERATING ACTIVITIES		
Cash receipts	313,843	6,354
Cash paid to suppliers	(663)	(728)
Cash paid to employees	(15,186)	(15,443)
Payments to budget	(63)	-
Other payments	(2,527)	(1,394)
Cash flows used in operating activities	<u>295,404</u>	<u>(11,211)</u>
INVESTING ACTIVITIES		
Investment receipts	-	-
Investment in deposits	-	-
Repayment of deposits	-	-
Loans issued	(15,000)	(119,500)
Repayment of loans issued	-	(141,731)
Cash flows used in investing activities	<u>(15,000)</u>	<u>(261,231)</u>
FINANCING ACTIVITIES		
Proceeds from borrowings	1,631	-
Repayment of borrowings	(10,000)	-
Charity	(10,323)	-
Cash flows from financing activities	<u>(18,692)</u>	<u>-</u>
Net increase in cash and cash equivalents	<u>261,712</u>	<u>(272,442)</u>
Effect of exchange rate fluctuations on cash and cash equivalents	9,805	(7,588)
Internal flows	(270)	35,791
Cash and cash equivalents as at 1 January	<u>103</u>	<u>271,350</u>
Cash and cash equivalents as at 31 December	<u>271,350</u>	<u>27,111</u>