

«Molibdeny Ashxarh» LLC

**Financial Statements
For the year ended 31 December 2022**

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	2022	2021
Assets		
Fixed assets	1,395	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	<u>2,647,017</u>	<u>2,647,098</u>
Inventories	120	120
Other receivables	-	-
Loans issued	-	-
Value-added tax recoverable	178	1,347
Cash and cash equivalents	1,048	27,111
Other current assets	124,418	128,465
Current assets	<u>125,764</u>	<u>157,043</u>
Total assets	<u>2,772,781</u>	<u>2,804,141</u>
Equity		
Share capital	50	50
Additional paid-in capital	624,202	624,202
Accumulated loss	(1,434,992)	(2,180,274)
Total equity	<u>(810,740)</u>	<u>(1,556,022)</u>
Liabilities		
Loans and borrowings	3,441,212	4,200,540
Provisions	91,863	91,863
Deferred tax liabilities	-	-
Non-current liabilities	<u>3,533,075</u>	<u>4,292,403</u>
Loans and borrowings	48,799	66,999
Trade and other payables	1647	761
Current liabilities	<u>50,446</u>	<u>67,760</u>
Total liabilities	<u>3,583,521</u>	<u>4,360,163</u>
Total equity and liabilities	<u>2,772,781</u>	<u>2,804,141</u>

Molibdeny Ashxarh LLC
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December 2022

	2022	2021
Other income	-	7,837
Administrative expenses	(14,270)	(22,740)
Other expenses	(348)	(3,084)
Results from operating activities	(14,618)	(17,987)
Finance income	760,394	376,724
Finance costs	(537)	(11,778)
Non-operating income (expense)	43	
Net finance costs	759,900	364,946
Loss before income tax	745,282	346,959
Income tax (expense) / benefit	-	
Loss and total comprehensive loss for the year	745,282	346,959

These financial statements were approved by management on 07 June 2023 and were signed on its behalf by:

Ara Berberyan
The Director





Naira Davtyan
Chief accountant

Molibdeny Ashxarh LLC
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December 2022

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Ara Berberyan
The Director



 Naira Davtyan
Chief accountant

Molibdeny Ashxarh LLC
Statement of Changes in Equity for the year ended 31 December 2022

'000 AMD	Share capital	Additional paid-in capital	Accumulated loss	Total
Balance as at 1 January 2021	50	624,202	(2,527,233)	(1,902,981)
Total comprehensive loss for the year				
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)
Balance as at 01 January 2022	50	624,202	(2,180,724)	(1,556,022)
Total comprehensive loss for the year				
Profit/loss for the year	-	-	745,282	745,282
Correction of previous year's profit	-	-	-	-
Balance as at 31 December 2022	50	624,202	(1,434,992)	(810,740)

Molibdeny Ashxarh LLC
Statement of Cash Flows For the year ended 31 December 2022

'000 AMD	<u>2022</u>	<u>2021</u>
OPERATING ACTIVITIES		
Cash receipts	44	6,354
Cash paid to suppliers	(239)	(728)
Cash paid to employees	(8,859)	(15,443)
Payments to budget	(1,456)	-
Other payments	(1,400)	(1,394)
Cash flows used in operating activities	<u>(11,906)</u>	<u>(11,211)</u>
INVESTING ACTIVITIES		
Investment receipts	-	-
Investment in deposits	-	-
Repayment of deposits	-	-
Loans issued	-	(119,500)
Repayment of loans issued	(35,000)	(141,731)
Cash flows used in investing activities	<u>(35,000)</u>	<u>(261,231)</u>
FINANCING ACTIVITIES		
Proceeds from borrowings	38,515	-
Repayment of borrowings	(18,200)	-
Charity	-	-
Cash flows from financing activities	<u>(20,315)</u>	<u>-</u>
Net increase in cash and cash equivalents	<u>(26,591)</u>	<u>(272,442)</u>
Effect of exchange rate fluctuations on cash and cash equivalents	528	(7,588)
Internal flows	-	35,791
Cash and cash equivalents as at 1 January	<u>27,111</u>	<u>271,350</u>
Cash and cash equivalents as at 31 December	<u>1,048</u>	<u>27,111</u>