

«Molibdeny Ashxarh» LLC

**Financial Statements
For the year ended 31 December 2023**

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'000AMD	2022	2023
Assets		
Fixed assets	1,395	1,315
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>2,646,937</u>
Inventories	120	120
Other receivables	-	-
Loans issued	-	-
Value-added tax recoverable	178	207
Cash and cash equivalents	1,048	539
Other current assets	124,418	115,734
Current assets	<u>125,764</u>	<u>116,600</u>
Total assets	<u>2,772,781</u>	<u>2,763,537</u>
Equity		
Share capital	50	50
Additional paid-in capital	624,202	624,202
Accumulated loss	(1,434,992)	(1,543,221)
Total equity	<u>(810,740)</u>	<u>(918,969)</u>
Liabilities		
Loans and borrowings	3,441,212	3,540,575
Provisions	91,863	91,863
Deferred tax liabilities	-	-
Non-current liabilities	<u>3,533,075</u>	<u>3,632,438</u>
Loans and borrowings	48,799	48,799
Trade and other payables	1,647	1,269
Current liabilities	<u>50,446</u>	<u>50,048</u>
Total liabilities	<u>3,583,521</u>	<u>3,682,506</u>
Total equity and liabilities	<u>2,772,781</u>	<u>2,763,537</u>

Molibdeny Ashxarh LLC
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December 2023

	2022	2023
Other income	-	
Administrative expenses	(14,270)	(8,722)
Other expenses	(348)	(102)
Results from operating activities	(14,618)	(8,824)
Finance income	760,394	
Finance costs	(537)	(99,363)
Non-operating income (expense)	43	(41)
Net finance costs	759,900	(99,404)
Loss before income tax	745,282	(108,228)
Income tax (expense) / benefit	-	-
Loss and total comprehensive loss for the year	745,282	(108,228)

These financial statements were approved by management on 07 June 2024 and were signed on its behalf by:

Ara Berberyan
The Director



Naira Davtyan
Chief accountant

Molibdeny Ashxarh LLC
Statement of Changes in Equity for the year ended 31 December 2023

'000 AMD	Share capital	Additional paid-in capital	Accumulated loss	Total
Balance as at 1 January 2022	50	624,202	(2,180,724)	(1,556,022)
Total comprehensive loss for the year				
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)
Balance as at 01 January 2023	50	624,202	(1,434,992)	(810,740)
Total comprehensive loss for the year				
Profit/loss for the year	-	-	(108,228)	(108,228)
Correction of previous year's profit	-	-		
Balance as at 31 December 2023	50	624,202	(1,543,220))	(918,969)

Molibdeny Ashxarh LLC
Statement of Cash Flows For the year ended 31 December 2023

'000 AMD	<u>2022</u>	<u>2023</u>
OPERATING ACTIVITIES		
Cash receipts	44	8
Cash paid to suppliers	(239)	(233)
Cash paid to employees	(8,859)	(5,517)
Payments to budget	(1,456)	(1,643)
Other payments	(1,400)	(1,189)
Cash flows used in operating activities	<u>(11,906)</u>	<u>(8,574)</u>
INVESTING ACTIVITIES		
Investment receipts	-	-
Investment in deposits	-	-
Repayment of deposits	-	-
Loans issued	-	-
Repayment of loans issued	(35,000)	-
Cash flows used in investing activities	<u>(35,000)</u>	<u>-</u>
FINANCING ACTIVITIES		
Proceeds from borrowings	38,515	8,065
Repayment of borrowings	(18,200)	-
Charity	-	-
Cash flows from financing activities	<u>(20,315)</u>	<u>8,065</u>
Net increase in cash and cash equivalents	<u>(26,591)</u>	<u>(509)</u>
Effect of exchange rate fluctuations on cash and cash equivalents	528	-
Internal flows	-	-
Cash and cash equivalents as at 1 January	<u>27,111</u>	<u>1,048</u>
Cash and cash equivalents as at 31 December	<u>1,048</u>	<u>539</u>