

**GLOBAL METALS(ARM) LIMITED ARMENIA
BRANCH**

**Financial Statements
For the year ended 31 December 2024**

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GLOBAL METALS(ARM) LIMITED ARMENIA BRANCH
Statement of Financial Position as at 31 December 2024

'000AMD	2024	2023
Assets		
Fixed assets	173	74
Intangible assets	-	-
Ներդրումներ, այդ թվում տրված վարկեր	867,222	885,220
	-	-
Non-current assets	867,395	885,294
Inventories	46	17
Other receivables	-	-
Loans issued	-	-
Value-added tax recoverable	252	257
Cash and cash equivalents	1,480	172
Other current assets	51,607	72,354
Current assets	53,385	72,800
Total assets	920,780	958,094
Equity		
Total equity		
Liabilities		
Head office funding	918,895	956,118
Provisions		
Deferred tax liabilities		
Non-current liabilities	918,895	956,118
Loans and borrowings		
Trade and other payables	1,885	1,976
Current liabilities	1,885	1,976
Total liabilities		
Total equity and liabilities	920,780	958,094

GLOBAL METALS (ARM) LIMITED ARMENIA BRANCH
Statement of profit or loss and other comprehensive income for
the year ended 31 December 2024

	2024	2023
Other income	500	500
Administrative expenses	(19,738)	(19,286)
Other expenses	14	206
Results from operating activities	<u>(19,224)</u>	<u>(18,580)</u>
Finance income		
Finance costs		
Non-operating income (expense)	7,570	(10,315)
Net finance costs		
Loss before income tax	<u>7,570</u>	<u>(28,895)</u>
Income tax (expense) / benefit	-	
Loss and total comprehensive loss for the year	<u><u>(11,654)</u></u>	<u><u>(28,895)</u></u>

These financial statements were approved by management on 03 June 2025 and were signed on its behalf by:

Stanislav Morozov
The Director



Naira Davtyan
Chief accountant

(Signature)

GLOBAL METALS(ARM) LIMITED ARMENIA BRANCH
Statement of Cash Flows For the year ended 31 December 2024

'000 AMD	<u>2024</u>	<u>2023</u>
OPERATING ACTIVITIES		
Cash receipts	612	612
Cash paid to suppliers and employees	(1,545)	(1,450)
Cash paid to employees	(12,490)	(11,636)
Payments to budget	(3,820)	(3,730)
Other payments	(1,928)	(1,958)
Cash flows used in operating activities	<u>(19,171)</u>	<u>(18,162)</u>
INVESTING ACTIVITIES		
Investment receipts	-	-
Investment in deposits	(185)	(100)
Repayment of deposits	-	-
Loans issued	-	-
Repayment of loans issued	-	-
Cash flows used in investing activities	<u>(185)</u>	<u>(100)</u>
FINANCING ACTIVITIES		
Proceeds from borrowings	20,664	16,429
Repayment of borrowings	-	-
Charity	-	-
Cash flows from financing activities	<u>20,664</u>	<u>16,429</u>
Net increase in cash and cash equivalents	<u>1,308</u>	<u>(1,833)</u>
Effect of exchange rate fluctuations on cash and cash equivalents		
Internal flows	-	-
Cash and cash equivalents as at 1 January	<u>172</u>	<u>2,005</u>
Cash and cash equivalents as at 31 December	<u>1,480</u>	<u>172</u>