

**«Molibdeny Ashxarh» LLC**

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

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'000AMD	2024	2023
<b>Assets</b>		
Fixed assets	1,235	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
<b>Non-current assets</b>	<b>2,646,857</b>	<b>2,646,937</b>
Inventories	120	120
Other receivables	-	-
Loans issued	-	-
Value-added tax recoverable	234	207
Cash and cash equivalents	618	539
Other current assets	106,061	115,734
<b>Current assets</b>	<b>107,034</b>	<b>116,600</b>
<b>Total assets</b>	<b>2,753,891</b>	<b>2,763,537</b>
<b>Equity</b>		
Share capital	50	50
Additional paid-in capital	624,202	624,202
Accumulated loss	(1,477,991)	(1,543,221)
<b>Total equity</b>	<b>(853,739)</b>	<b>(918,969)</b>
<b>Liabilities</b>		
Loans and borrowings	3,466,612	3,540,575
Provisions	91,863	91,863
Deferred tax liabilities	-	-
<b>Non-current liabilities</b>	<b>3,558,475</b>	<b>3,632,438</b>
Loans and borrowings	48,799	48,799
Trade and other payables	356	1,269
<b>Current liabilities</b>	<b>49,155</b>	<b>50,068</b>
<b>Total liabilities</b>	<b>3,607,630</b>	<b>3,682,506</b>
<b>Total equity and liabilities</b>	<b>2,753,891</b>	<b>2,763,537</b>



**Molibdeny Ashxarh LLC**  
*Statement of Profit or Loss and Other Comprehensive Income*  
*For the year ended 31 December 2024*

	2024	2023
Other income	-	
Administrative expenses	(9,603)	(8,722)
Other expenses	-	(102)
<b>Results from operating activities</b>	<b>(9,603)</b>	<b>(8,824)</b>
Finance income	-	
Finance costs	73,963	(99,363)
Non-operating income (expense)	870	(41)
<b>Net finance costs</b>	<b>74,833</b>	<b>(99,404)</b>
<b>Loss before income tax</b>	<b>65,230</b>	<b>(108,228)</b>
Income tax (expense) / benefit	-	-
<b>Loss and total comprehensive loss for the year</b>	<b>65,230</b>	<b>(108,228)</b>

These financial statements were approved by management on 25 June 2025 and were signed on its behalf by:

Ara Berberyan  
The Director



Naira Davtyan  
Chief accountant

*(Signature)*



*Molibdeny Ashxarh LLC*  
*Statement of Changes in Equity for the year ended 31 December 2024*

'000 AMD	Share capital	Additional paid-in capital	Accumulated loss	Total
Balance as at 1 January 2023	50	624,202	(1,434,992)	(810,740)
Total comprehensive loss for the year				
Loss for the year	-	-	(108,228)	(108,228)
Correction of previous year's profit	-	-		
			(1)	(1)
Balance as at 31 December 2023	50	624,202	(1,543,221)	(918,969)
Balance as at 01 January 2024	50	624,202	(1,543,221)	(918,969)
Total comprehensive loss for the year				
Profit/loss for the year	-	-	65,230	65,230
Correction of previous year's profit	-	-		
Balance as at 31 December 2024	50	624,202	(1,477,991)	(853,739)



*Molibdeny Ashxarh LLC*  
Statement of Cash Flows For the year ended 31 December 2024

'000 AMD	<u>2024</u>	<u>2023</u>
<b>OPERATING ACTIVITIES</b>		
Cash receipts	9	8
Cash paid to suppliers	(267)	(233)
Cash paid to employees	(6,391)	(5,517)
Payments to budget	(1,937)	(1,643)
Other payments	(1,007)	(1,189)
Cash flows used in operating activities	<u>(9,593)</u>	<u>(8,574)</u>
<b>INVESTING ACTIVITIES</b>		
Investment receipts	-	-
Investment in deposits	-	-
Repayment of deposits	-	-
Loans issued	-	-
Repayment of loans issued	-	-
Cash flows used in investing activities	<u>-</u>	<u>-</u>
<b>FINANCING ACTIVITIES</b>		
Proceeds from borrowings	9,672	8,065
Repayment of borrowings	-	-
Charity	-	-
Cash flows from financing activities	<u>9,672</u>	<u>8,065</u>
Net increase in cash and cash equivalents	<u>79</u>	<u>(509)</u>
Effect of exchange rate fluctuations on cash and cash equivalents	-	-
Internal flows	-	-
Cash and cash equivalents as at 1 January	<u>539</u>	<u>1,048</u>
Cash and cash equivalents as at 31 December	<u>618</u>	<u>539</u>