



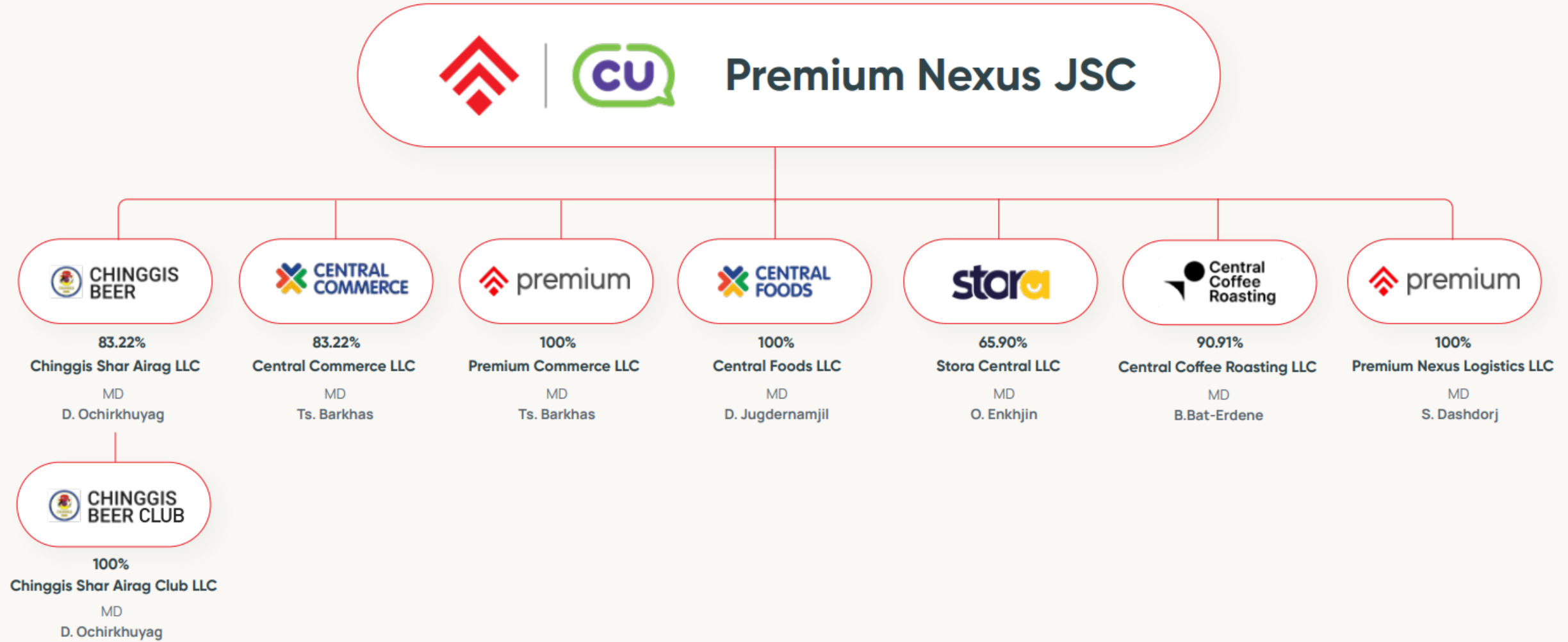
Earnings call: 2024 Interim

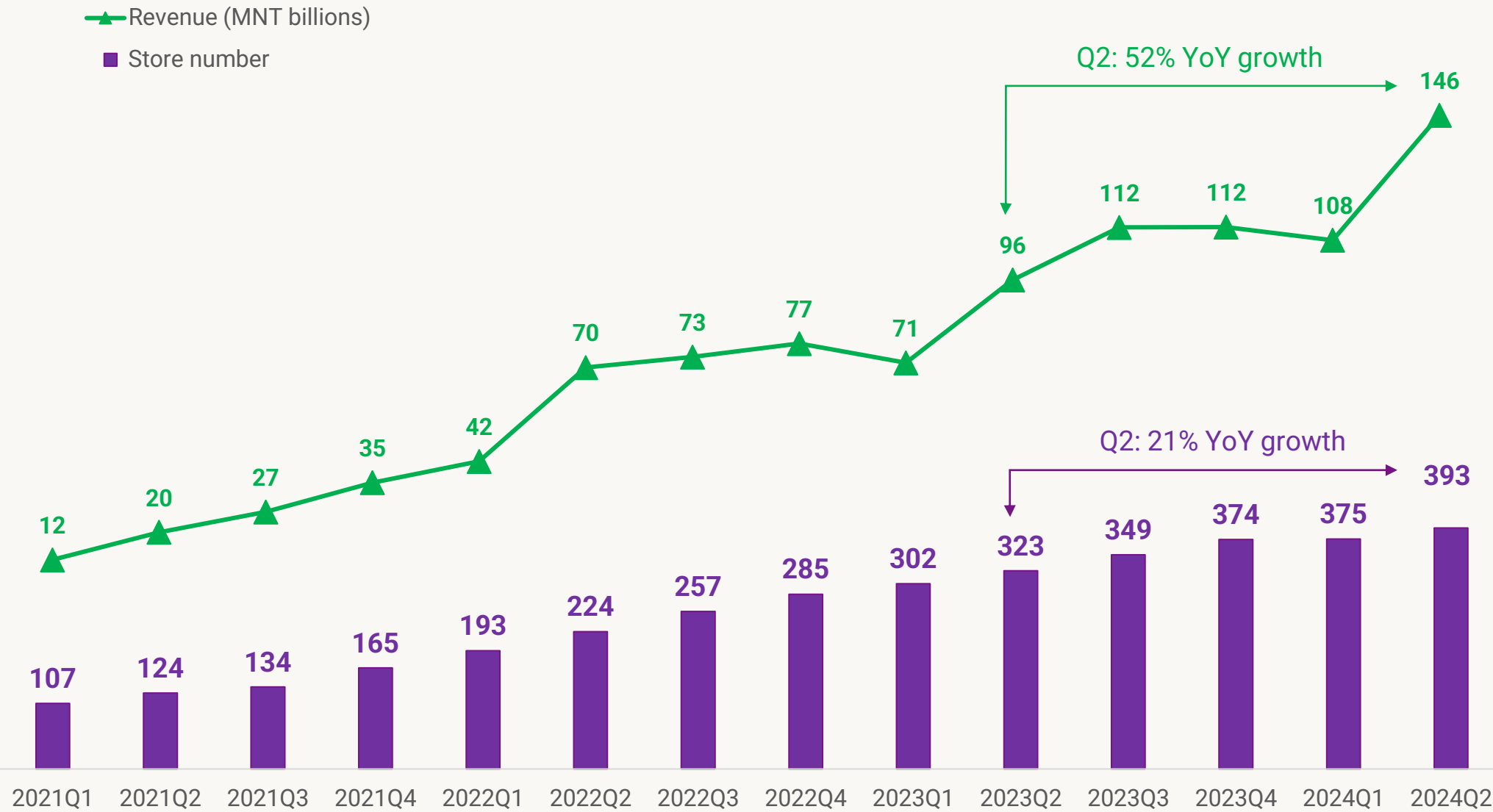
Premium Nexus JSC

MSE: CUMN

23 July 2024

1. Business structure
2. CU business comparable and total store performance
3. CU business strategic goals
4. Other subsidiaries
5. Premium Nexus JSC consolidated financial statements
 - a) Consolidated statement of PL and OCI
 - b) Consolidated statement of financial position
 - c) Consolidated statement of cash-flow
 - d) Key ratios
6. 2024 interim share performance





Comparable and total store performance

Comparable store performance

	Q1 YoY %	Q2 YoY %
Daily average sales	28%	33%
Daily number of costumers	14%	16%
Basket price	12%	15%

Comparable number of stores 282 - 313

Total store performance

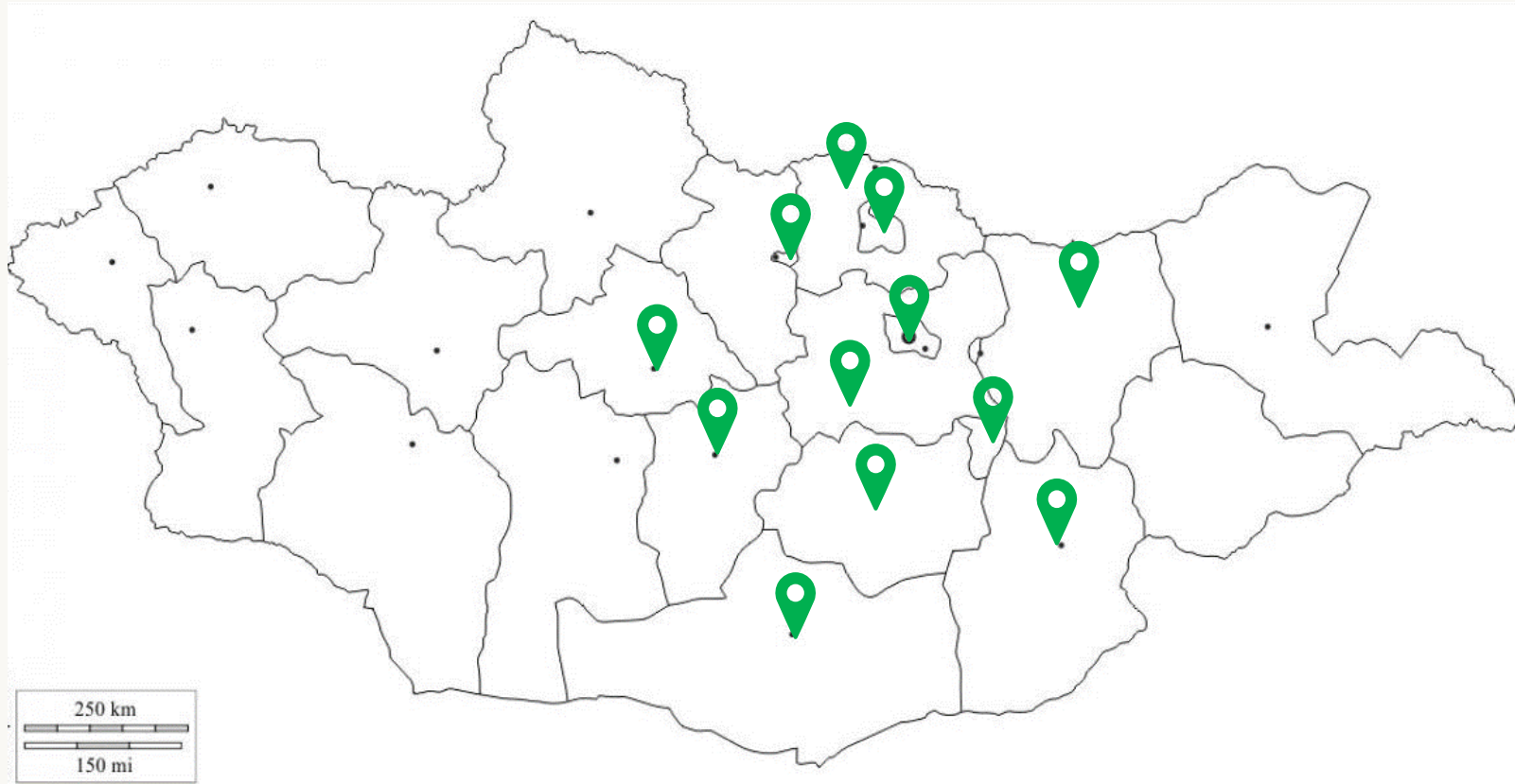
	Q1 YoY %	Q2 YoY %
Daily average sales	19%	25%
Daily number of costumers	6%	8%
Basket price	12%	16%

Total number of stores 393

As of June 2024, the M1 money supply increased by 43% and the M2 money supply by 32% over the past 12 months. This growth contributed to increased economic activity and demand compared to the base year.

Additionally, in June 2024, annual inflation in Ulaanbaatar was 4.8%. During the same period, the average price of consumer baskets increased by 14%, indicating that the size of buyers' baskets has effectively grown.

	2020	2021	2022	2023	2024H1
Store number	103	165	285	374	393
Customer number	9.0 mil.	12.9 mil.	33.64 mil.	45.23 mil.	26.79 mil.
Employee number	874+	1,480+	3,418+	4,300+	3,449+
Vendor number	335+	468+	510+	390+	408+
Total shareholders	2	9,546+	10,073+	9,616+	9,488+



Store expansion	
Ulaanbaatar	23 new stores
Rural area	5 new stores

By opening 23 new stores in Ulaanbaatar city, as well as 5 new stores in Tsenhermandal Sum, Khentii Province, Zamyn-Uud City, Dornogovi Province, Sainshand Sum, and Hotont Sum, Arkhangai Province, it is leading the convenience store market with a total of 393 stores.



Snack Library – first concept store

CU Convenience Store's first concept store, Snack Library, has opened at its 300th branch. This branch offers a wide variety of innovative desserts that are not available at other locations.



Street Food - концепт дэлгүүр

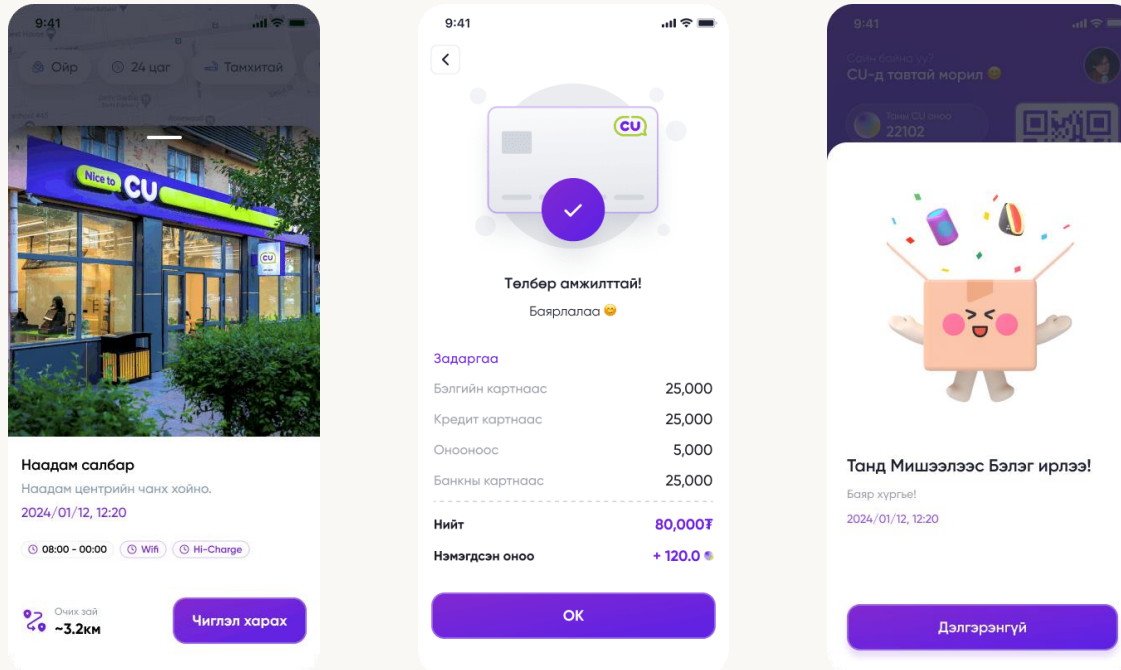
CU Convenience Store's Street Food concept store has opened at the "Hunsnii 50" branch. This location offers a variety of street food and customizable ramen, available exclusively at this branch.



CU for Family

CU Convenience Store's Hunnu 2222 branch is a one-stop shop for family needs, offering a wide variety of innovative, family-friendly products not available elsewhere.

"CU APP" new features.



- You can now sort branch locations according to your own criteria and see the route to each branch.
- By connecting your payment cards to the CU app, you can make payments, collect CU points, participate in promotions, and register your e-receipts with just one operation.
- Gift cards can now be purchased through the CU app, and you can send your coupons to others.
- Users can also redeem their collected points to buy products they like from the loyalty market menu.

Increasing customer loyalty

The CU brand continues to implement innovative activities aimed at positively transforming the lifestyle of young people in the city by introducing world-class services, a comfortable environment, and a friendly culture.



"Let's show it" campaign

The CU brand launched the "Let's Show It" campaign to prevent minors from buying e-cigarettes, smoking cigarettes, and purchasing alcoholic beverages, as well as to reduce smoking among teenagers.



UMONEY

Public transportation Umoney card top-ups are now available at CU.



Megaball lottery

Mongolia's first Megaball lottery ticket, with a prize fund of ONE BILLION, is now available for purchase at CU convenience stores.

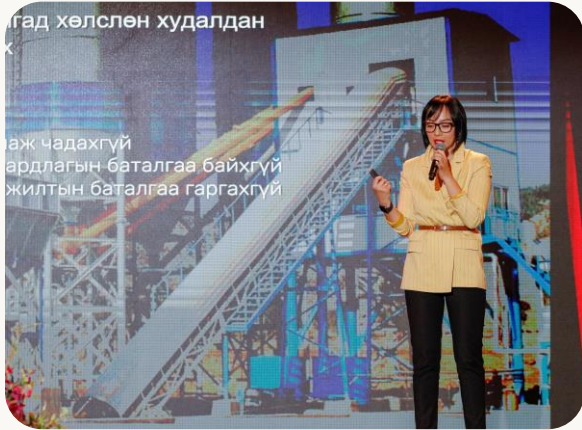


Central Foods LLC

CU's Food Production Center has received the following certificates of conforming compliance with international HACCP:

- MNS ISO 9001:2016
- MNS ISO 22000:2019
- MNS ISO 14001:2016
- MNS CAC RCP 1:2023
- MNS 4946:2019

CU became the first food production organization to certify a total of five standards.



Stora Central LLC

At the 8th “Tugs Buteegch” event, Premium Concrete LLC and Stora Central LLC jointly introduced a new service on the stora.mn platform, enabling individuals, construction crews, and large project teams to order and receive the concrete they need in just four steps.



Chinggis Shar Airag LLC

Chinggis Beer LLC introduced its new 2-liter packaging option to the market to enhance accessibility for consumers.



Central Commerce LLC

Asahi Super Dry "Cherry blossom" edition beer has been introduced.

Now has an official local contract sales channels in rural areas.

Official distributor of The Golden Duck brand.



Central Coffee Roasting LLC

Starting from the second quarter of 2024, fresh green coffee beans are imported from their origin countries, roasted locally using top-tier German technology, and delivered to consumers at CU's 393 branch stores.

Consolidated statement of PL and OCI

(MNT millions)	2022H1	2022H2	2023H1	2023H2	2024H1
Net sales revenue	111,166.4	149,852.5	167,246.8	223,249.8	263,631.9
COGS	103,951.6	144,778.0	161,315.2	206,327.8	217,698.5
Gross profit (loss)	7,214.7	5,074.5	5,931.6	16,921.9	45,933.3
Gross margin	6.5%	3.4%	3.5%	7.6%	17.4%
Operational expenses	3,181.8	6,131.8	4,336.2	6,786.4	8,991.1
EBITDA	4,032.9	(1,057.3)	1,595.5	10,135.5	36,942.2
EBITDA margin	3.6%	-0.7%	1.0%	4.5%	14.0%
Depreciation & Amortization	7,235.7	10,683.9	12,817.9	14,738.8	15,965.7
EBIT	(3,202.8)	(11,741.2)	(11,222.4)	(4,603.4)	20,976.5
Financing cost	3,796.8	7,350.8	8,165.4	9,341.1	9,746.0
EBT	(6,999.6)	(19,092.0)	(19,387.8)	(13,944.5)	11,230.5
Income tax	94.6	(501.8)	(14.8)	(611.1)	578.0
Net profit (loss)	(7,094.3)	(18,590.1)	(19,373.0)	(13,333.3)	10,652.5
Net profit margin	-6.4%	-12.4%	-11.6%	-6.0%	4.0%

Consolidated statement of financial position

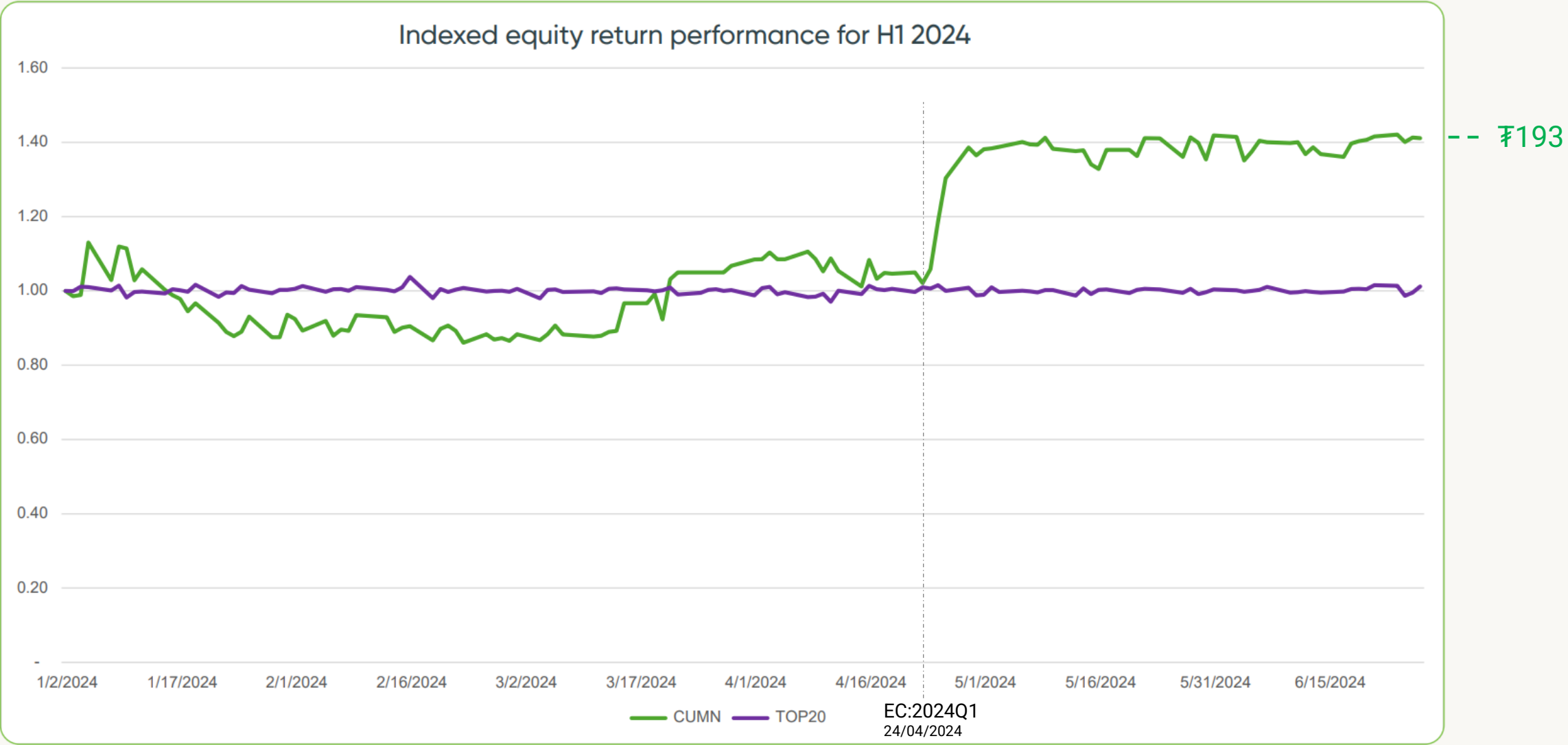
(MNT millions)	2022H1	2022H2	2023H1	2023H2	2024H1
Total current assets	38,382.2	44,439.9	37,645.9	40,170.3	62,036.9
Cash and cash equivalent	3,863.1	4,280.7	2,389.8	2,980.6	7,088.5
Accounts receivables	494.4	432.7	372.0	653.7	3,374.8
Inventory	23,417.8	31,838.4	27,855.9	28,250.0	34,354.2
Other current assets	10,606.9	7,888.1	7,028.2	8,285.9	17,219.5
Total non-current assets	112,461.1	126,608.8	140,061.2	153,324.6	182,210.9
Tangible and Intangible assets	71,942.8	73,192.6	80,535.2	90,196.5	114,667.5
ROU assets	33,739.6	46,960.5	49,771.2	50,532.2	51,367.7
Other non-current assets	6,778.7	6,455.6	9,754.8	12,595.9	16,175.7
Total Assets	150,843.3	171,048.7	177,707.1	193,494.9	244,247.9
Total current liabilities	46,886.4	73,761.6	82,073.1	116,172.9	84,272.1
ST liabilities	36,943.3	44,972.4	64,602.4	74,851.5	56,992.5
Current loans and borrowings	2,169.9	17,290.8	4,823.9	19,969.9	12,740.8
Other current liabilities	7,773.2	11,498.4	12,646.8	21,351.4	14,538.9
Non-current liabilities	55,486.3	78,849.4	96,569.4	91,590.7	98,607.7
Non-current loans and borrowings	14,441.5	27,932.9	36,371.2	33,882.0	30,995.4
Other non-current liabilities	41,044.8	50,916.5	60,198.2	57,708.6	67,612.3
Total equity	48,470.6	18,437.6	(935.3)	(14,268.7)	61,368.1
Common shares	81,776.9	81,776.9	81,776.9	81,776.9	111,425.2
Share premium	13,820.5	13,820.5	13,820.5	13,820.5	45,757.9
Other parts of equity	11,558.6	318.7	318.7	318.7	3,717.2
Retained earnings	(58,685.3)	(77,478.5)	(96,851.4)	(110,184.8)	(99,532.3)
Total Equity and Liabilities	150,843.3	171,048.7	177,707.1	193,494.9	244,247.9

Consolidated statement of cash-flow

(MNT millions)	2022H1	2022H2	2023H1	2023H2	2024H1
Operational cash-flow					
Cash in-flow (+)	125,358.8	165,659.0	189,164.7	240,620.1	300,144.7
Cash out-flow (-)	(119,373.0)	(163,536.5)	(180,819.6)	(229,742.4)	(267,487.8)
Operational cash-flow balance	5,985.8	2,122.5	8,345.1	10,877.8	32,657.0
Investing cash-flow					
Cash in-flow (+)	19,742.6	6,710.7	53.7	55.4	1,277.5
Cash out-flow (-)	(19,434.8)	(20,808.2)	(12,108.6)	(17,184.8)	(11,032.0)
Investing cash-flow balance	307.9	(14,097.5)	(12,054.9)	(17,129.4)	(9,754.4)
Financing cash-flow					
Cash in-flow (+)	2,782.0	43,560.0	14,800.0	19,027.0	30,891.3
Cash out-flow (-)	(9,045.2)	(24,452.1)	(23,990.1)	(21,295.9)	(49,185.2)
Related party transactions (+/-)	(111.9)	(6,558.3)	11,020.1	9,206.3	(429.2)
Financing cash-flow balance	(6,375.1)	12,549.6	1,830.0	6,937.4	(18,723.0)
Cash and cash equivalents foreign exchange difference	(116.6)	(157.0)	(11.1)	(95.0)	(71.6)
Total cash-flow	(198.1)	417.6	(1,890.9)	590.8	4,107.9
Cash and cash equivalents beginning balance	4,061.2	3,863.1	4,280.7	2,389.8	2,980.6
Cash and cash equivalents ending balance	3,863.1	4,280.7	2,389.8	2,980.6	7,088.5

Key ratios

(MNT millions)	2022H1	2022H2	2023H1	2023H2	2024H1
CURRENT RATIO					
Current Asset	38,382	44,440	37,646	40,170	62,037
Current Liabilities	48,886	73,762	82,073	116,173	84,272
CURRENT RATIO (> 1.5)	0.82	0.60	0.46	0.35	0,74
DEBT/EBITDA					
Financial Debt	60,302	102,540	104,698	122,554	117,729
EBITDA	4,033	(1,057)	1,595	10.135	36,942
DEBT/EBITDA (< 2.5)	14.95	(96.99)	65.62	12.09	3.19
DSCR (debt service coverage ratio)					
CFADS (Cash flow available for debt service)		(35,033)	(25,225)	(18,621)	25,443
Debt Service		1,562	4,980	7,388	9,919
DSCR (> 1.2)		(22.43)	(5.07)	(2.52)	2.56





For contacts:

IR manager Ts. Nomuundalai
Email: investor@cumongol.mn
Phone: 976-95109612

Thank you!