



Premium Nexus JSC

Financial and Operational Report for the Third Quarter of 2025

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■ Forward-Looking Statement Disclaimer

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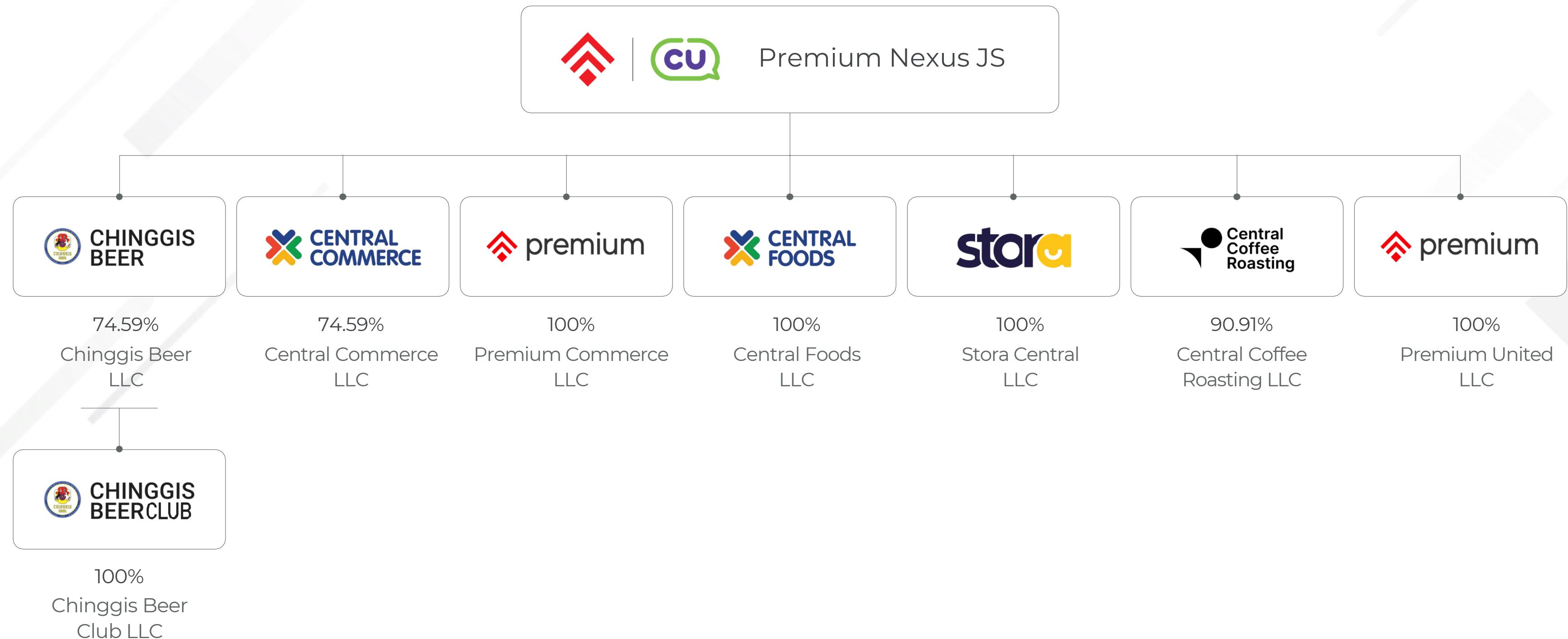
Company Overview

■ Premium Nexus JSC Management



Company Overview

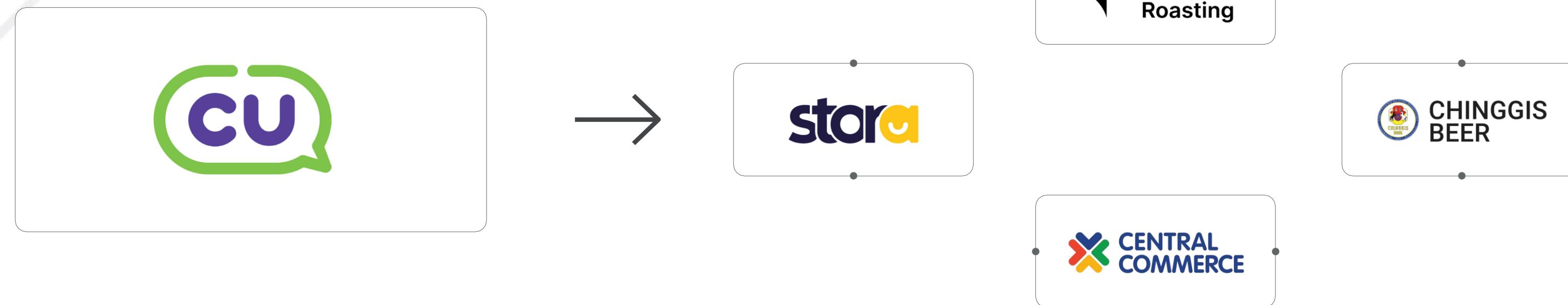
■ Business Structure of Premium Nexus JSC



Company Overview

■ Development Stages and Premium Nexus

In 2015, Premium Corporation launched Mongolia's first convenience store under the name "Central Express" as a 100% wholly-owned investment. In 2017, the company Established Central Express CVS LLC, and in August 2018, it attracted a strategic investment from BGF Retail, South Korea's leading retail company and the founder of CU, a market-leading convenience store brand with over 18,500 locations across the country. Through this partnership, BGF Retail acquired a 10% stake in Central Express CVS LLC, and together, the two companies introduced the CU brand to the Mongolian market, setting a new benchmark aligned with global convenience store standards



In 2021, Central Express CVS LLC successfully conducted an IPO on the Mongolian Stock Exchange and became a publicly listed company. Subsequently, at the end of 2023, the General Meeting of Shareholders approved a strategic decision to advance to the next stage of development, and the company changed its name to Premium Nexus JSC. This transformation began with a vertical integration initiative, funded through a new equity issuance, and resulted in the consolidation of key subsidiaries: Chinggis Beer LLC, Central Commerce LLC, Central Coffee Roasting LLC, and Stora Central LLC.

■ Premium Nexus Ecosystem and Its Competitive Advantages

Sales and Profitability Growth:

For suppliers, collaboration with the CU convenience store network enables more accurate sales forecasting, better demand prediction, and reduced inefficiencies. As a result, overall mutual profitability is expected to improve.

Logistics and Integrated Distribution Efficiency:

Given Mongolia's current infrastructure conditions, logistics costs account for approximately 30% of the total product cost—2 to 3 times higher than the global average. By improving its logistics infrastructure, Premium Nexus aims to eliminate these inefficiencies and significantly enhance distribution efficiency.

Common interest of investors:

By integrating businesses related to and supported by the CU convenience store network under one structure, these businesses can collectively create significant value through synergy. This integration enables investors to fully benefit from all the opportunities generated by this synergy.

High Standards and Broad Scope in ESG Practices:

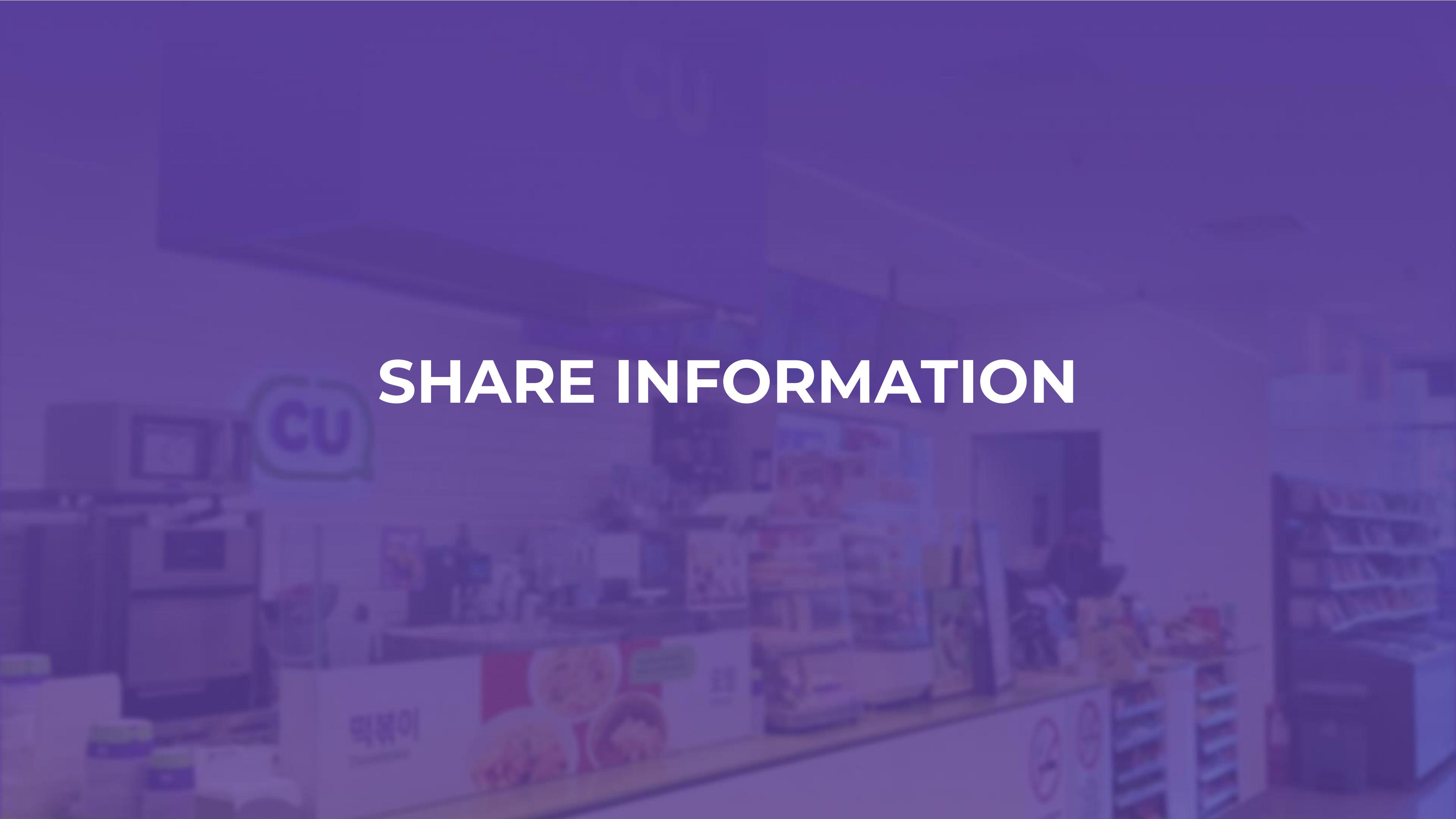
By becoming part of the CU convenience store network ecosystem, suppliers—particularly small and medium-sized enterprises—gain the opportunity to adopt Premium Nexus's internationally aligned ESG (Environmental, Social, and Governance) practices into their own operations.

Customer Satisfaction:

Through collaborative product development between CU convenience stores and manufacturers, products can be tailored to meet customer needs more precisely. This approach enables higher levels of customer satisfaction and helps increase the number of loyal customers.

Employee Growth and Satisfaction:

Employees benefit from the opportunity to work as part of one of Mongolia's leading investment groups, with clear pathways for career advancement within the group companies. They also gain access to development opportunities and can learn from Premium's best practices, contributing to both personal and professional growth.



SHARE INFORMATION

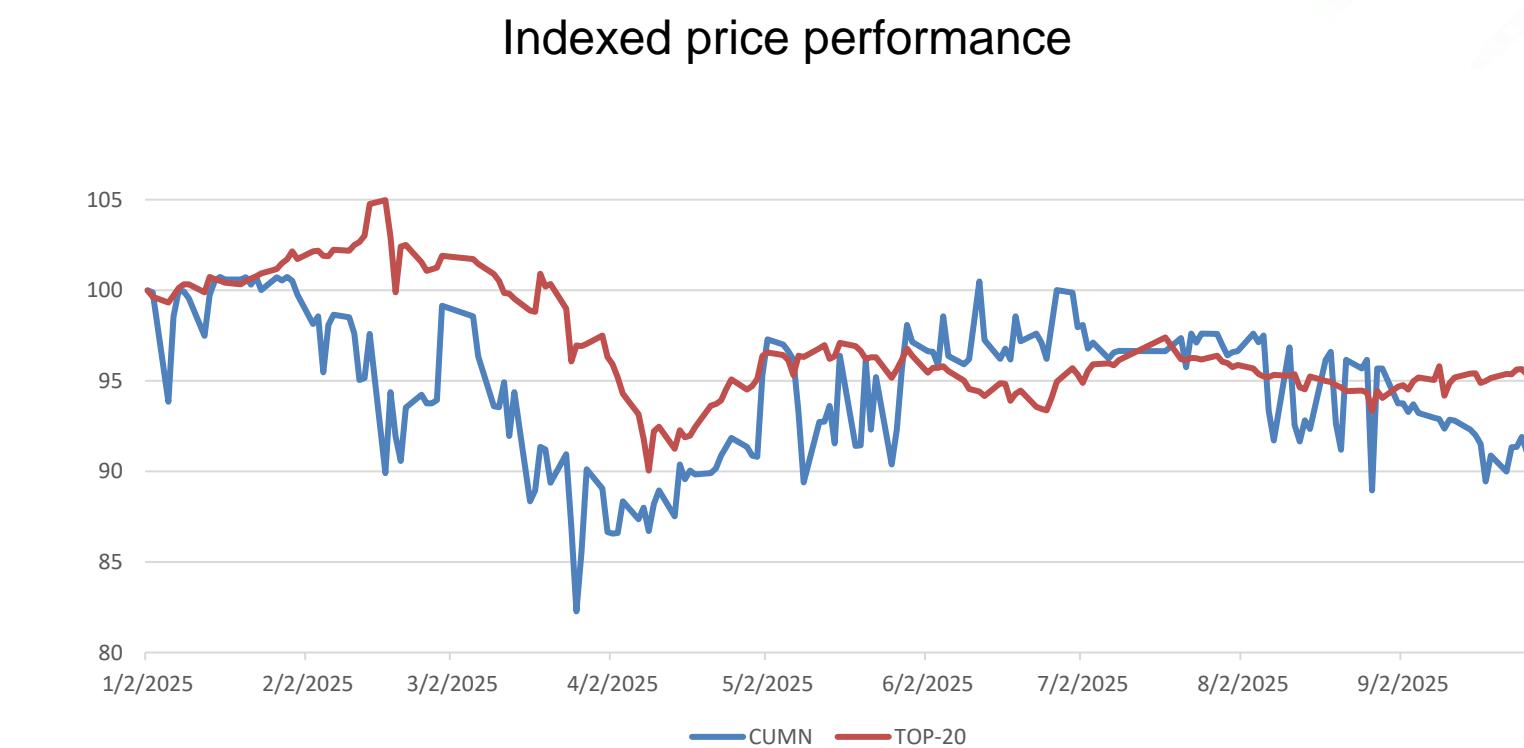
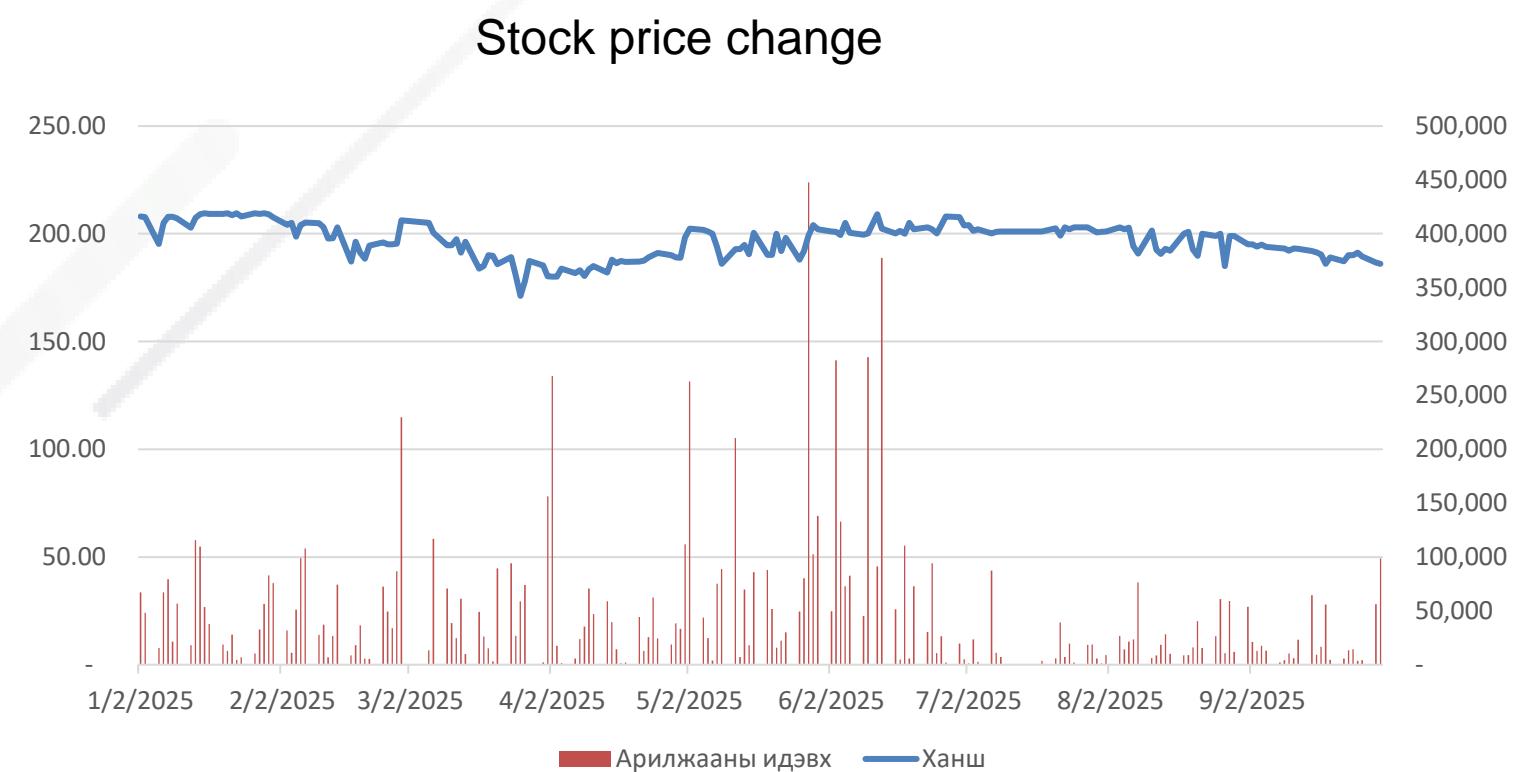
Share Information

■ Share Price Performance

Premium Nexus JSC (CUMN):

Closing Price: ₮186

Market Cap: 207,250,878,324



CU Convenience Store Business

■ Vision and Mission of CU Convenience Store



Mission

Simplifying everyday life with world-class services



Vision

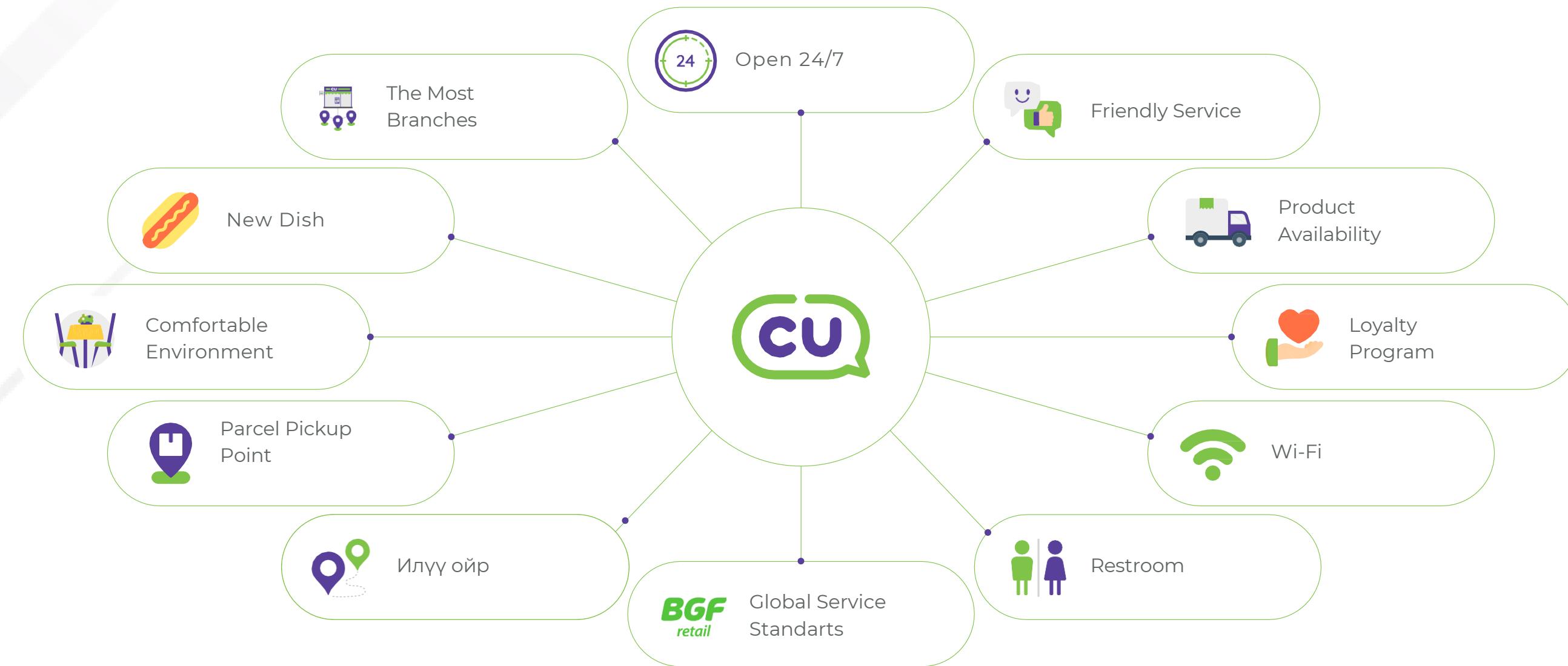
Becoming globally recognized through our services.



Core Values and Business Principles

- Achievement-Driven
- Growth-Oriented
- Customer-Centric
- Trusted Partner

■ Key Features and Advantages of Operations



Through this cooperation, Premium Nexus LLC aims to contribute to the creation of a healthy and safe environment for citizens, patients, and staff in state-owned healthcare institutions by supporting improvements to sanitary facilities and related infrastructure. The company also seeks to fulfill its corporate social responsibility by implementing projects and programs that provide real benefits to society, in line with its goal of making positive contributions to the community through long-term, sustainable initiatives in health, education, environment, policy, and technology.

■ Premium Nexus JSC's Key Operational Metrics

With the Most Cu Convenience Stores

Ranked 7th among Mongolia's Top 100 Companies

Top Retail Company

Market Capitalization : 207 billion MNT



Consolidated Revenue:
587+ billion MNT



Number of Daily Customers:
220,000+



+515 Stores
4,200+ Store Employees



Food Production facility
220+ Factory Workers



Stores:
515



Partners:
500+



Logistics Base
120+ Logistics Employees



Headquarters
240+ Office Employees



Employees:
5,000+



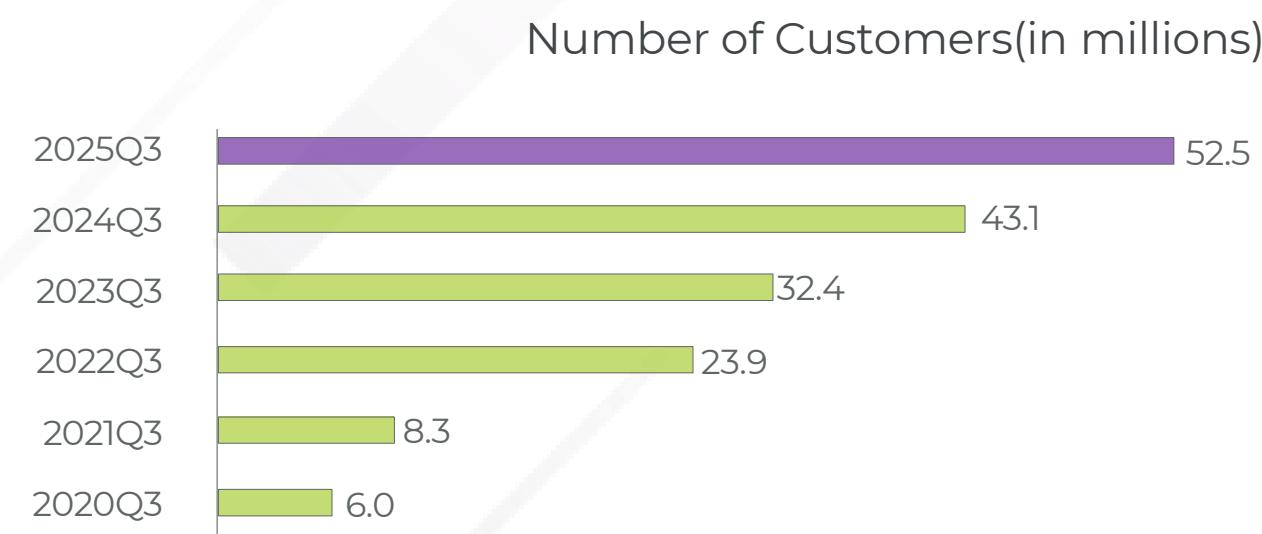
Shareholders:
10,340+



2 Distribution Centers
240+ Warehouse Staff

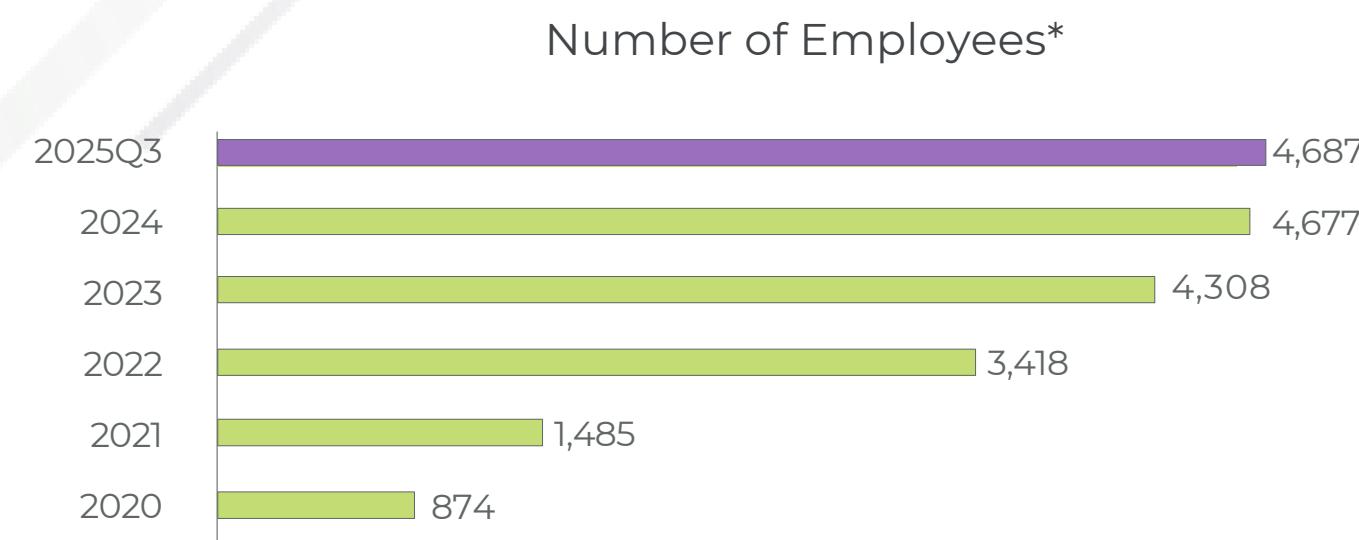
CU Convenience Store Business

■ Key Operational Indicators of CU Convenience Stores



Number of Stores

	Stores opened in Q3	2025Q3
Ulaanbaatar	+16	425
Provinces	+11	90
Total	+27	515



*The number of employed persons, calculated as the unduplicated total of social insurance contributors during the reporting period.

■ CU Comparable and Total Store Performance

Comparable Store Performance

	2025 3 rd quarter
Average Daily Sales Growth	9.6%
Average Daily Number of Customers Growth	7.5%
Basket Price Increase	1.9%

Number of Compared Store: 395

Total Store Performance

	2025 3 rd quarter
Average Daily Sales. Growth	2.9%
Average Daily Number of Customers Growth	-1.0%
Basket Price Increase	4.0%

Total Number of Stores: 417 → 515

Financial and Operational Report for the Third Quarter of 2025

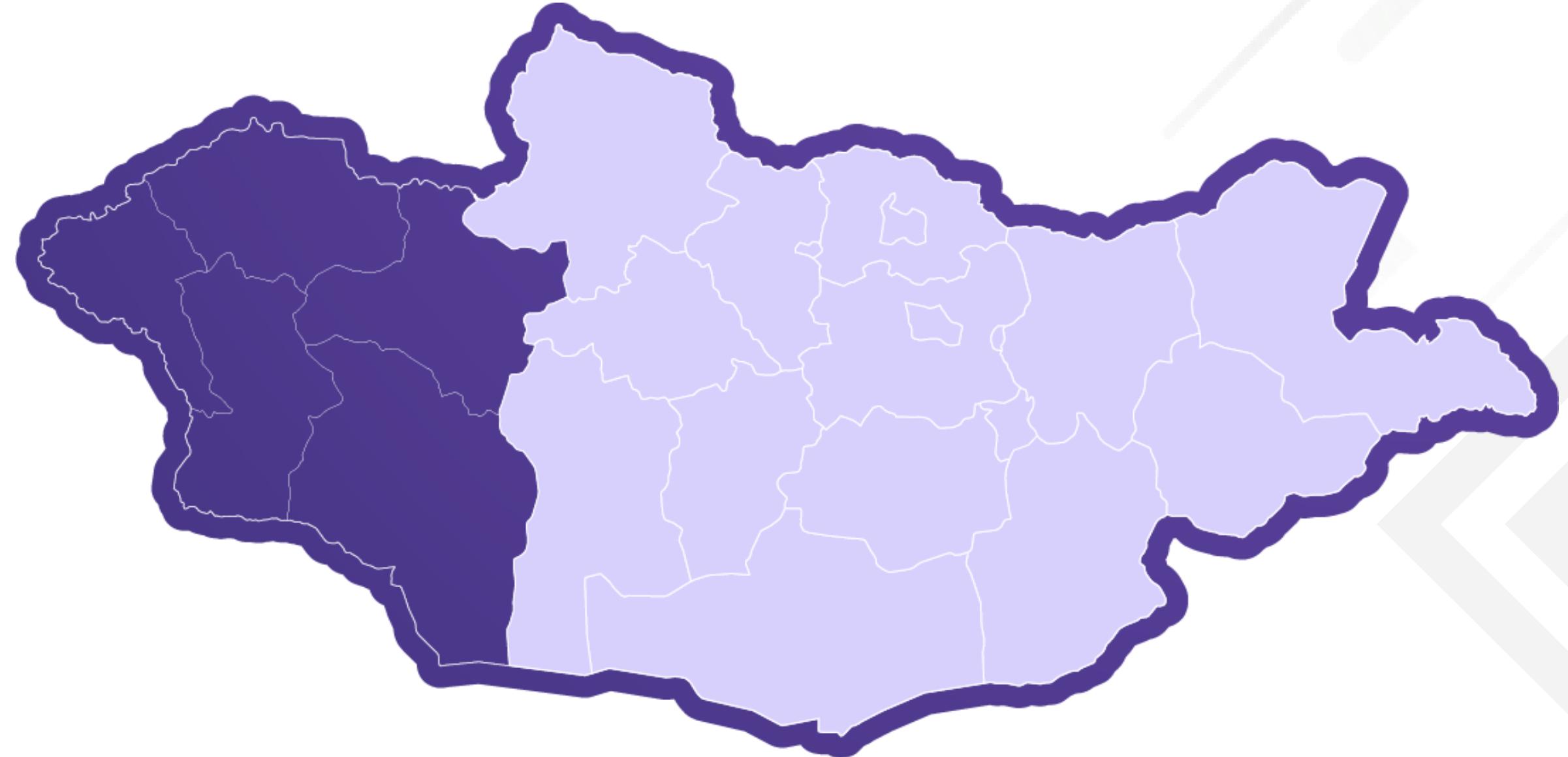
Highlights of Third Quarter of 2025

■ CU Convenience Stores

Key Highlight

- Opened 27 new stores and closed 7, bringing the total number of 515.
- There are 425 stores operating in Ulaanbaatar and 90 stores in the provinces.
- Expanded its presence to a total of 16 provinces

Number of stores	2024	2025Q3
CU	445	515



CU Convenience Store provides services that meet international standards adapted to the vast territory and unique urban-rural characteristics of Mongolia. In addition to operating in Ulaanbaatar, it has opened branches in remote provinces such as Khuvsgul, Bayankhongor, Dornod, and Sukhbaatar, thereby expanding its presence nationwide. CU Convenience Store contributes to Mongolia's economic development, creates new job opportunities, and fosters collaboration with local residents and organizations, establishing a model of shared progress and social responsibility.

Highlights of Third Quarter of 2025

CU Convenience Store



Budget-Friendly meal boxes

A wide variety of soups and packaged meals at below-average prices have been introduced to the market and sales have begun.

Through continuous innovation and development, we are opening up opportunities for our customers to experience new flavors.



Japanese Sando

A new Japanese-style product – soft, crustless sandwiches – has been introduced.

A new Japanese-style product – soft, crustless sandwiches – has been introduced.



Traditional Dairy Product

A package of traditional Mongolian dairy products has been introduced to customers, adapted to modern consumption needs.



Meat snack

Beef by-products and other internationally popular varieties of meat snacks have been introduced to the market.

Highlights of Third Quarter of 2025

■ Successfully opened its 500th branch.

Premium Nexus JSC, a leading company in Mongolia's retail sector, opened its 500th store in Tsonjinboldog, Tuv Province, marking the 7th anniversary of introducing the "CU" brand in Mongolia.

According to legend, this site is historically significant as it is said that in 1177, Chinggis Khaan, together with his brothers, visited Tooril of the Khereid tribe and, on their way back, found a whip here, which became a symbolic event. In Mongolian tradition, for a man to find a whip is considered an auspicious omen, symbolizing great deeds in the future.

Opening the 500th branch at this auspicious and historic site marks not only a symbol of CU's continuous growth and the dedicated efforts of its team, but also a significant milestone in advancing the development of Mongolia's retail sector to a new level.



Highlights of Third Quarter of 2025

■ Premium Nexus JSC has moved its listing from Tier II to Tier I.



On September 5, 2025, pursuant to Order No. A/358 issued by the Chief Executive Officer of the Mongolian Stock Exchange, Premium Nexus JSC was officially reclassified from Tier II to Tier I.

This upgrade is a result of the company's enhanced financial performance, increased transparency, and consistent compliance with the highest standards of corporate governance.

Highlights of Third Quarter of 2025

■ Implemented the “Let’s Travel with Culture” Campaign



In cooperation with the Tourism Marketing Association and the Tourism Technology Center, the CU brand implemented the “Let’s Travel with Culture” campaign across Mongolia. The purpose of the campaign, aimed at both domestic and international tourists, was to promote eco-friendly travel, reduce waste, encourage environmental awareness, and provide travel education.

Highlights of Third Quarter of 2025

■ Introduced Delivery Service

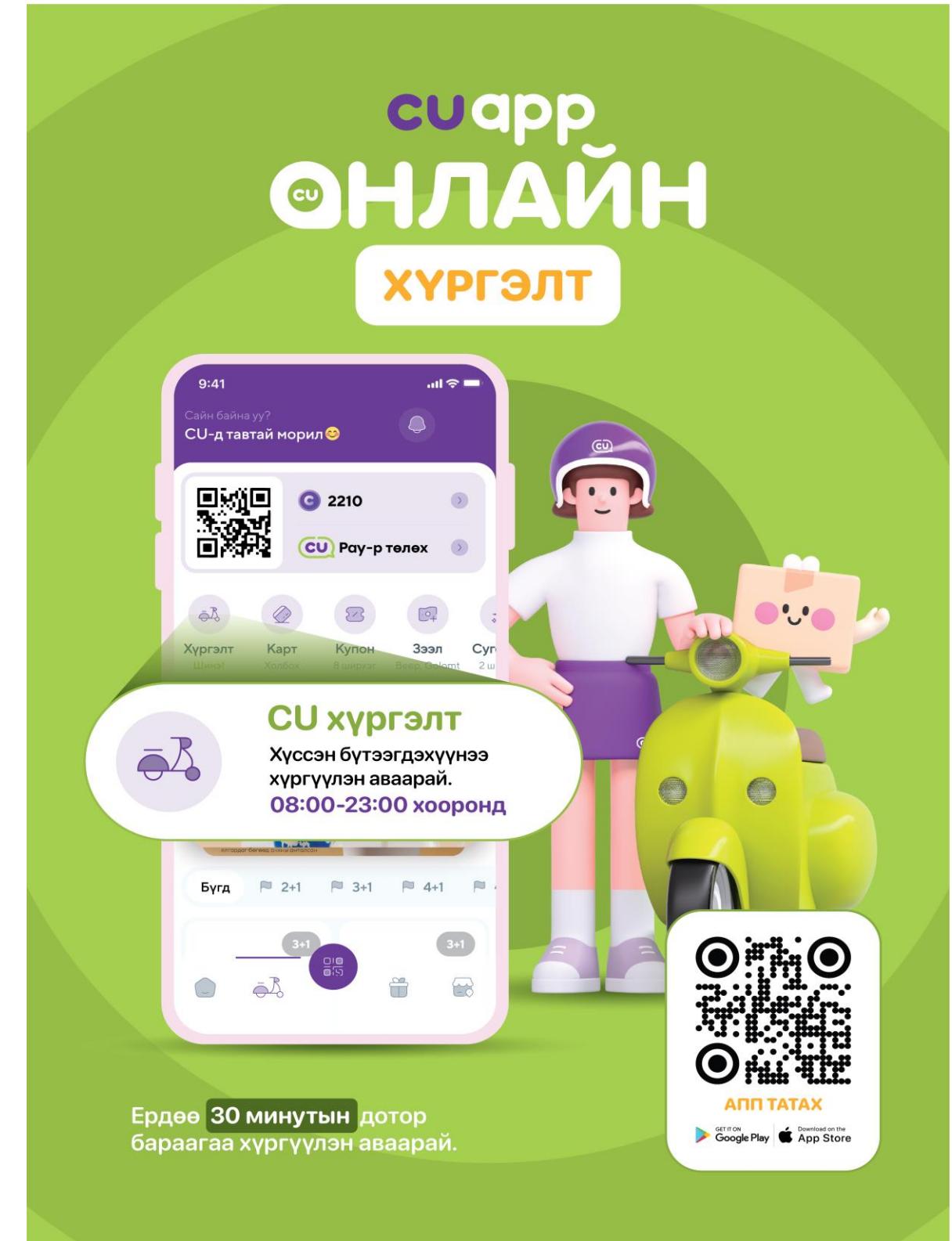
Delivery services have become an integral part of customers' daily lives. In line with this trend, CU Convenience Store reinstated its delivery service starting from September 2025.

The service was initially introduced during the COVID-19 pandemic, and after a temporary suspension, it has now been relaunched, covering selected areas.

Through the CU APP, customers are now able to order product deliveries and track the delivery process in real time, which further enhances user convenience.

In addition, the company plans to gradually expand the delivery coverage and add more systemized pickup points, which represents an important step in the company's digital service development strategy.

As the cold season begins, this solution—designed for busy users and mothers staying at home—has become a user-friendly and well-received service that meets their need



Highlights of Third Quarter of 2025

■ The Ministry of Health and Premium Nexus LLC signed a Memorandum of Understanding for cooperation



The Memorandum of Understanding was signed and certified by State Secretary D. Ochirbat on behalf of the Ministry of Health, and Sales and Service Director Ts. Nominzol on behalf of Premium Nexus LLC.

With the goal of creating a convenient and adequate environment for citizens, patients, and staff in state-owned healthcare institutions—by improving the internal conditions and hygiene of facilities—the Ministry of Health and Premium Nexus LLC held a ceremony to sign a Memorandum of Understanding for cooperation.

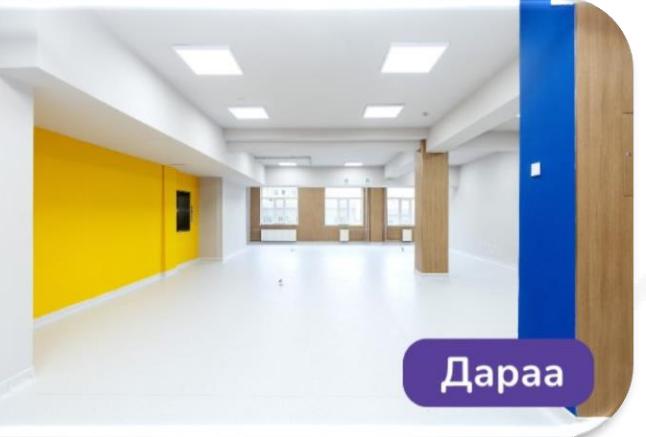
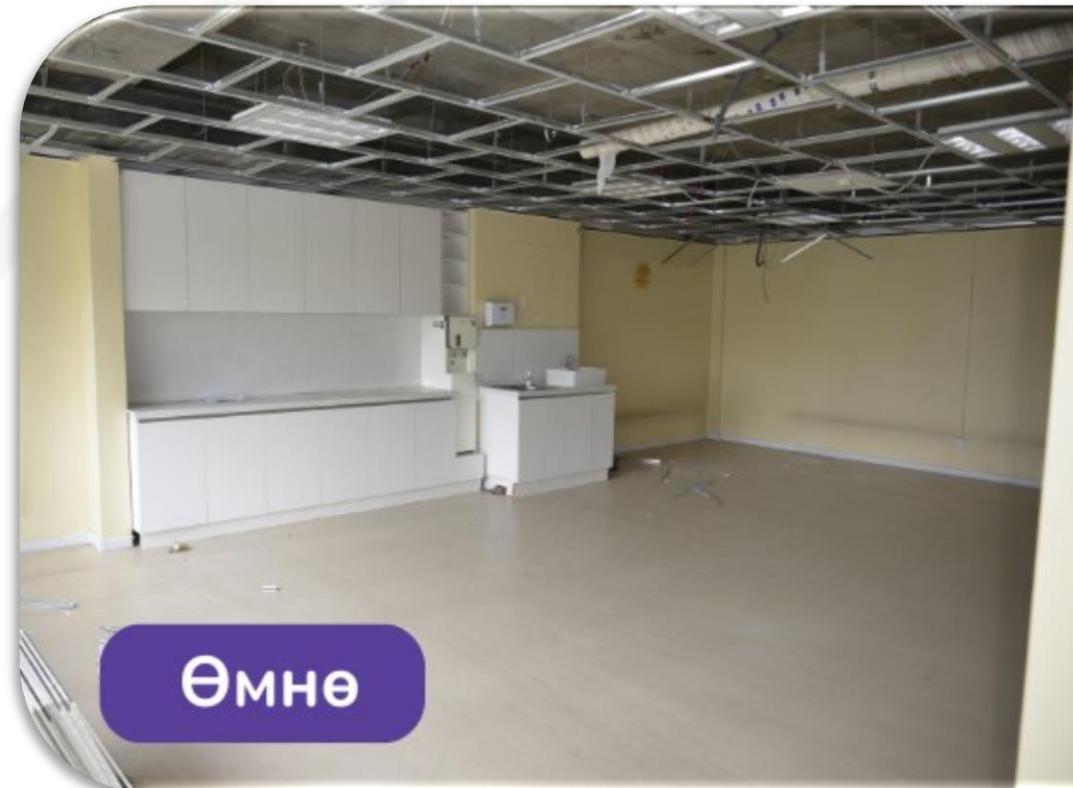
Within the framework of the Memorandum of Understanding, Premium Nexus LLC, as part of its corporate social responsibility, has agreed to:

- Collaborate in improving the sanitary facilities and related conditions of state-owned healthcare institutions through investment, financial support, or donations;
- Study and gradually address the issues of outdated sanitary facilities and upper-floor bathrooms of institutions based on demand and requirements;
- Organize the design, implementation, and handover of works in accordance with applicable laws, regulations, health and safety, and construction norms and standards.

Highlights of Third Quarter of 2025

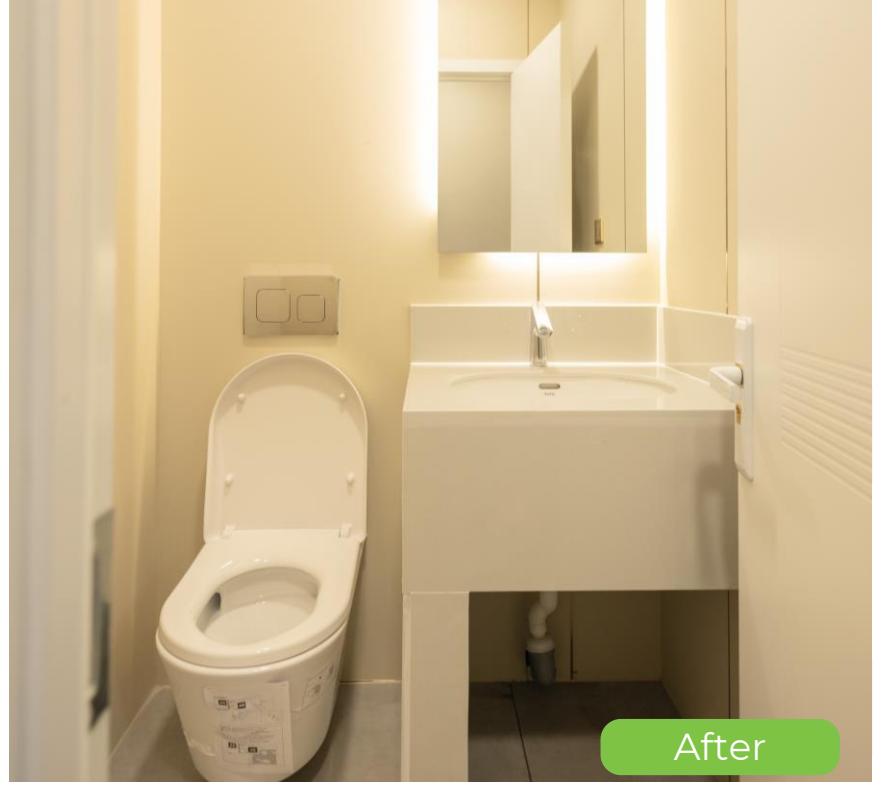
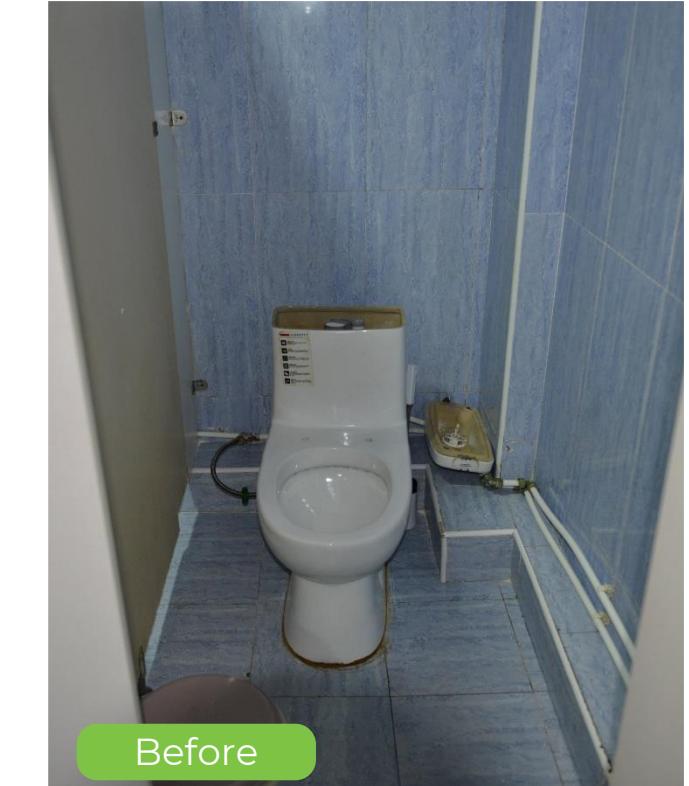
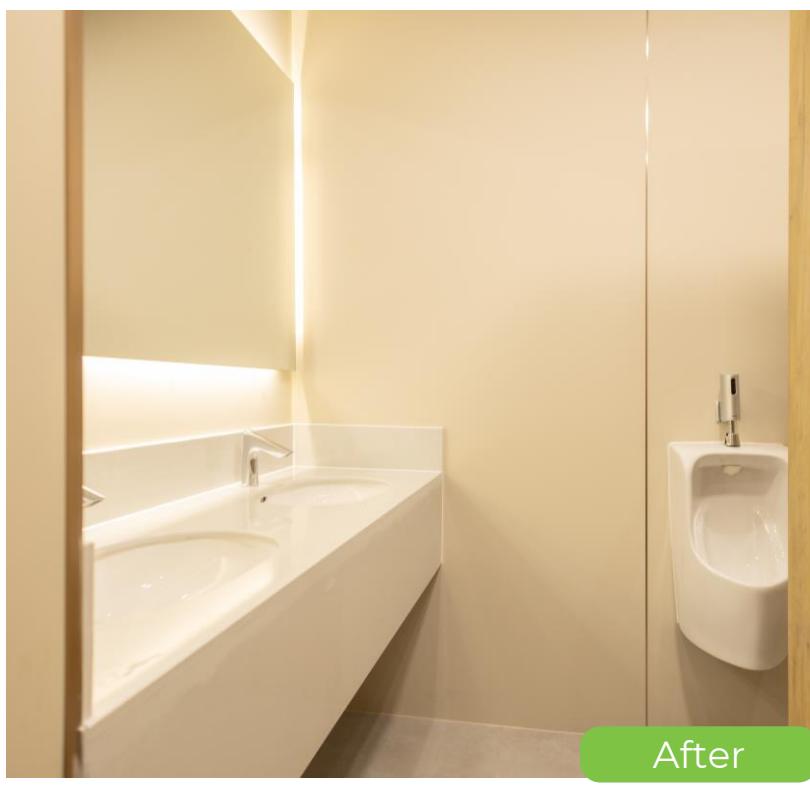
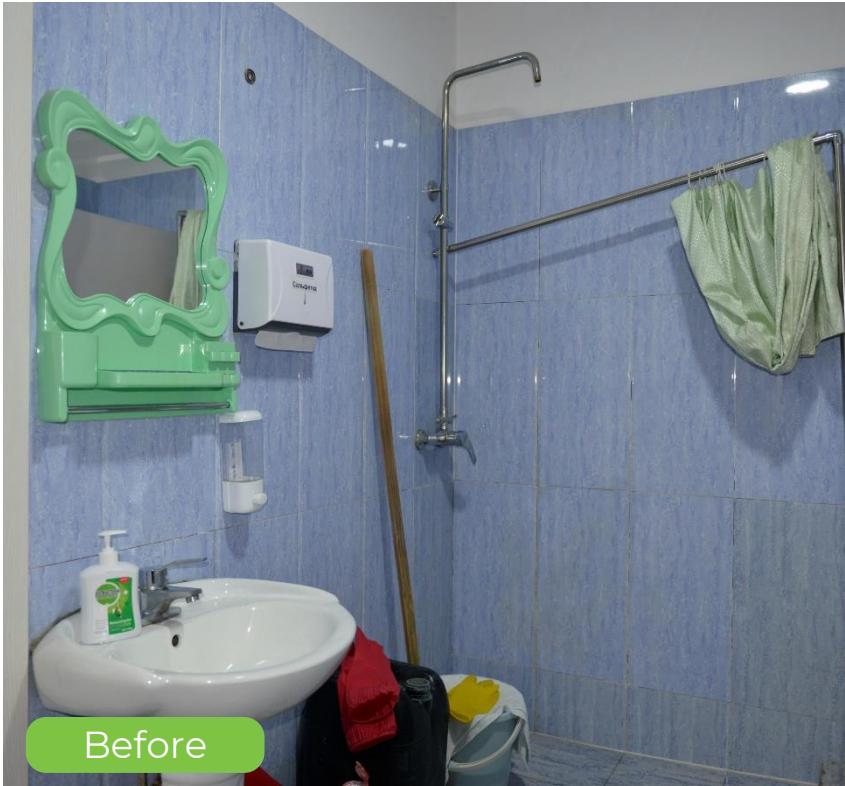
■ Project Implemented at the First State Central Hospital

To improve the comfort of both staff and patients, a total of 172 million MNT was invested to renovate six rooms on the 2nd floor of the Specialized Medical Center at the First State Central Hospital. The renovation covered 350 square meters, including offices, restrooms, shower facilities, a patient waiting area, changing rooms, and doctors' rooms. These facilities were upgraded to meet hospital standards and handed over, providing a clean and comfortable environment for both patients and staff.



Highlights of Third Quarter of 2025

■ Project Implemented at the Central Military Hospital



A total investment of 120 million MNT was made to renovate the restrooms on the 1st, 2nd, and 3rd floors of the outpatient building of the Central Military Hospital, as well as the shower room in the emergency patient waiting area. The facilities were upgraded to meet modern medical requirements, equipped with appropriate medical infrastructure, and handed over to provide patients with a clean, comfortable environment that meets health and hygiene standards.

Highlights of Third Quarter of 2025

■ Project Implemented at Khuree Maternity Hospital in the Capital City



Өмнө нь



Дараа нь



Дараа нь

In order to ensure a clean and comfortable environment for the staff and patients of Khuree Maternity Hospital in Ulaanbaatar, a 160 m² facility designated for laundry was renovated with an investment of 119 million MNT, creating a hygienic and pleasant environment, and was handed over for use.

Highlights of Third Quarter of 2025

■ Chinggis Beer LLC



Chinggis Beer has increased its production capacity

To deliver fresh beer closer to consumers, a new 2-liter canned packaging line from Italy's GAI brand has been installed, thereby enhancing the factory's production capacity and product quality.

Historic Achievement

By expanding its production capacity, the factory has achieved a historic milestone—brewing its 1,000th successful batch within a single year for the first time in its 28-year history.

■ Central Commerce LLC

Launched a new brand in the market

Spirit Commerce LLC officially introduced the world-renowned Pilsner, the Czech premium beer brand Pilsner Urquell, to the Mongolian market. With the expansion of the company's brand portfolio, consumers now have the opportunity to experience more diverse choices. This also marks a new chapter for the Mongolian beer market, enriched by the presence of this iconic global brand.



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Highlights of Third Quarter of 2025

■ Central Commerce LLC

Asahi Super Dry x Blackpink International Campaign:

Asahi Super Dry, in collaboration with the world's leading K-pop girl group Blackpink, launched a global campaign that is being rolled out across Asia, Oceania, Europe, and North America, including countries such as Korea, China, Hong Kong, Taiwan, Mongolia, and more. The Asahi Super Dry x Blackpink campaign aims to deliver a new level of excitement and refreshment to consumers. In Mongolia, this international campaign is exclusively represented by Spirit Hitech LLC, making it the first time such a large-scale global project has been introduced to the local market.

As part of the campaign, the following activations are being implemented in Mongolia:

- Asahi Super Dry Limited Edition products
- Special Asahi Super Dry x BLACKPINK merchandise
- Raffle and promotional programs



Highlights of Third Quarter of 2025

■ Central Commerce LLC

Expanded the brand portfolio

Based on consumer demand and consumption habits, the Asahi Super Dry brand successfully introduced new formats in 2L and 135ml packaging.

These new sizes provide consumers with greater flexibility of choice, making them more suitable for family gatherings, social events, and individual consumption, thereby significantly enhancing the brand's accessibility.

The introduction of these new variants to the market in Q3 of 2025, with wide distribution through off-trade channels, is expected to positively impact the brand's growth.



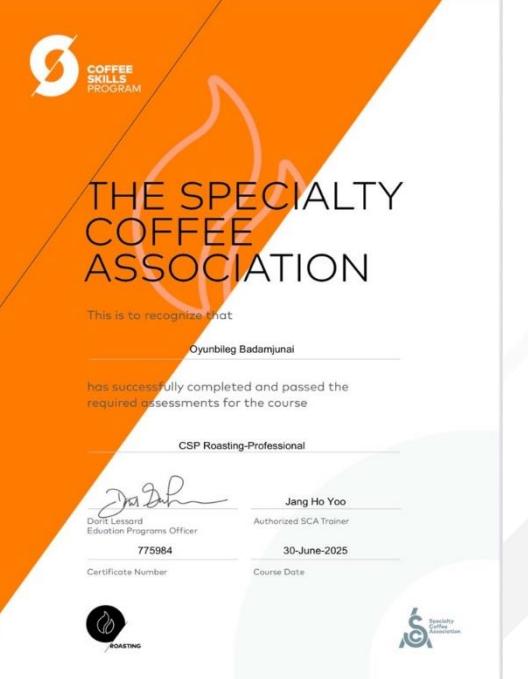
Highlights of Third Quarter of 2025

■ Central Coffee Roasting LLC

Having obtained membership in the international SCA organization, the company is now recognized as having certified professionals accredited by this institution.

Spirit Coffee Roasters LLC has become a member of the Specialty Coffee Association (SCA), the world's leading organization in the coffee industry that sets international standards, provides training, and fosters a global ecosystem. This milestone marks an important step in raising the quality and professional standards of Mongolia's coffee industry to an international level.

Furthermore, as an SCA member, our team has gained access to numerous international training and certification programs, covering areas such as Sensory Skills, Roasting Skills, and Green Coffee evaluation. Our experts, including licensed Q-Graders, have successfully completed professional certification programs of the highest global standard in sensory evaluation, roasting, and green coffee quality assessment.



Highlights of Third Quarter of 2025

■ Stora Central LLC

Technological development, U.S. transportation time reduction innovation, and institutional procurement services:

An example of innovations in consumer purchasing services that make the buying process simpler and more convenient, while also saving time through integrated systems. Thanks to this, customers of Stora can directly purchase products with a single scan, complete all necessary payments in one step, and view detailed information about the delivery status of their ordered products more conveniently than before.

Previously, it took Stora's customers 14–17 days to receive deliveries from the U.S., but now the delivery time has been reduced by 8–10 days, enabling them to receive their orders much faster. By enhancing its logistics operations, strengthening partnerships, and building a domestic customs clearance hub, Stora Central LLC has successfully created an opportunity to deliver goods to customers more quickly and cost-effectively.

For organizations, Stora offers a comprehensive procurement and supply chain solution that simplifies and optimizes the purchasing process. Through the Stora platform, institutions can order and receive goods more efficiently, supported by payment systems, customs clearance, and logistics services. This makes it possible to obtain supplies seamlessly from Stora. Additionally, by providing customized services, Stora enables companies to reduce costs, improve efficiency, and implement effective procurement solutions.

Highlights of Third Quarter of 2025

■ STORA CENTRAL LLC

Apple's latest models are now open for pre-order with flexible installment and financing options.

Pre-orders are now available for all iPhone 17 models, along with the new generation iWatch and AirPods, with release-day availability. Thanks to improved logistics and faster delivery, Stora customers can be among the first to get their hands on the latest models.

In addition, with installment and financing options, Apple pre-orders through Stora offer even greater value and convenience for customers.

Amazon Prime Day

Amazon's biggest annual sale, Prime Day, allows Stora customers to purchase nearly 90% of all products at discounted prices. In addition, through Stora's financing services such as installments and loans, customers have the opportunity to shop even more conveniently. During this sale, thanks to Stora's reduced U.S. delivery times, customers were able to enjoy even greater satisfaction and benefits.



Summary of Consolidated Financial Performance

Summary of Consolidated Financial Performance

Consolidated Income Statement

/MNT million/	2023 Q3	2024 Q3	2025 Q3
Net Sales Revenue	278,855.4	433,958.0	587,084.3
COGS	264,200.4	353,033.7	474,149.1
Gross profit	14,655.0	80,924.3	112,935.2
<i>Gross margin</i>	5.3%	18.6%	19.2%
Operating Expenses	9,558.0	17,303.7	36,550.4
EBITDA	5,097.0	63,620.6	76,384.8
<i>EBITDA margin</i>	1.8%	14.7%	13.0%
Depreciation & Amortization	20,020.4	24,429.3	33,487.2
Non-cash items	1,827.1	2,159.0	2,679.0
EBIT	(13,096.3)	41,350.3	45,576.6
Financing cost	12,766.7	14,417.8	16,417.5
EBT	(25,863.0)	26,932.5	29,159.1
Income tax	(14.4)	582.2	2,766.9
Net Profit/(loss)	(25,848.6)	26,350.3	26,392.2
<i>Net profit margin</i>	-9.3%	6.1%	4.5%

Notes: *Unaudited Financial Statement Indicators*

Summary of Consolidated Financial Performance

Consolidated Balance Sheet

/MNT million/	12/31/2023	12/31/2024	9/30/2025
Total current assets	40,170.3	78,428.9	116,783.4
Cash and cash equivalents	2,980.6	10,431.5	10,258.6
Accounts receivables	641.3	6,042.3	7,613.8
Inventory	28,250.0	47,194.5	70,768.7
Other current assets	8,298.4	14,760.6	28,142.4
Total non-current assets	153,324.6	235,502.5	291,746.0
Tangible and Intangible assets	90,193.8	157,907.5	200,825.5
ROU assets	50,534.8	60,568.6	73,826.6
Other non-current assets	12,595.9	17,026.4	17,093.9
TOTAL ASSETS	193,494.9	313,931.5	408,529.5
 Total current liabilities	 116,172.9	 116,242.6	 125,901.8
Accounts payables	42,916.4	56,829.4	72,394.3
Current loans and borrowings	19,969.9	25,360.3	19,435.0
Other current liabilities	53,286.5	34,052.9	34,072.6
Total non-current liabilities	91,590.7	94,900.0	151,505.3
Non-current loans and borrowings	33,882.0	23,888.1	54,204.8
Other non-current liabilities	57,708.6	71,011.9	97,300.5
Total equity	(14,268.7)	102,788.8	131,122.3
Common shares	81,776.9	111,425.2	111,425.2
Share premium	13,820.5	45,757.9	45,757.9
Other parts of equity	318.7	318.7	318.7
Non-controlling interests	-	8,873.4	15,870.3
Retained earnings	(110,184.8)	(63,586.4)	(42,249.8)
TOTAL EQUITY AND LIABILITIES	193,494.9	313,931.5	408,529.5

Notes: Unaudited Financial Statement Indicators

Summary of Consolidated Financial Performance

■ Consolidated Cash Flow Statement

/MNT million/	2023 Q3	2024 Q3	2025 Q3
Cash flows from operating activities			
Cash inflow (+)	323,325.1	503,436.3	672,962.0
Cash outflow (-)	(307,177.8)	(455,919.3)	(609,059.1)
Net cash flows from operating activities	16,147.3	47,517.0	63,902.9
Cash flows from investing activities			
Cash inflow (+)	444.6	894.2	1,195.8
Cash outflow (-)	(20,794.0)	(23,676.9)	(69,946.2)
Net cash flows used in investing activities	(20,349.4)	(22,782.7)	(68,750.3)
Cash flows from financing activities			
Cash inflow (+)	26,800.0	46,481.1	417,972.8
Cash outflow (-)	(23,878.8)	(64,877.1)	(413,166.5)
Intercompany transactions (+/-)	-	-	-
Net cash flows from/used in financing activities	2,921.2	(18,396.0)	4,806.3
Cash and cash equivalents foreign exchange difference	(67.4)	(91.5)	(131.8)
Net cash flows	(1,348.2)	6,246.9	(172.9)
Cash and cash equivalents beginning balance	4,280.7	2,980.6	10,431.5
Cash and cash equivalents ending balance	2,932.5	9,227.5	10,258.6

Notes: *Unaudited Financial Statement Indicators*



Thank you for your
ATTENTION

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