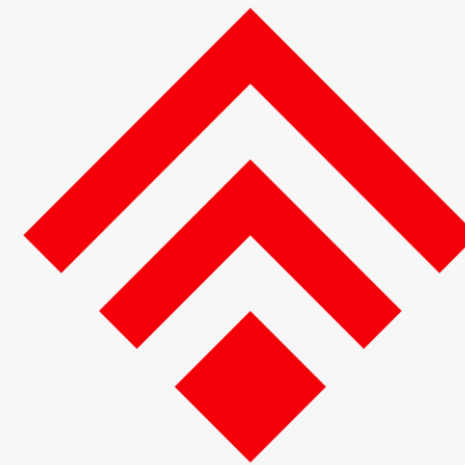


Premium Nexus JSC



Financial and Operational Report for the First
Half of 2025

Premium Nexus JSC

Forward-Looking Statement Disclaimer

This report by Premium Nexus JSC contains certain “forward-looking” statements. Such statements may include words or phrases such as “we anticipate,” “we estimate,” “we aim,” “we plan,” and other similar expressions, including those in the future tense. These forward-looking statements are not guarantees of future events or conditions. Actual outcomes may differ from those anticipated, and undue reliance should not be placed on these forward-looking statements.

The future direction of the Company’s business operations may differ materially from the expectations expressed or implied in this report due to various factors such as risks, uncertainties, and other circumstances not limited to those described herein. Accordingly, these forward-looking statements and projections should not be interpreted as guarantees or assurances of actual future outcomes. Furthermore, the Company disclaims any obligation to update or revise any forward-looking statements contained in this report as a result of new information, future events, or any other circumstances, except as required by applicable law.

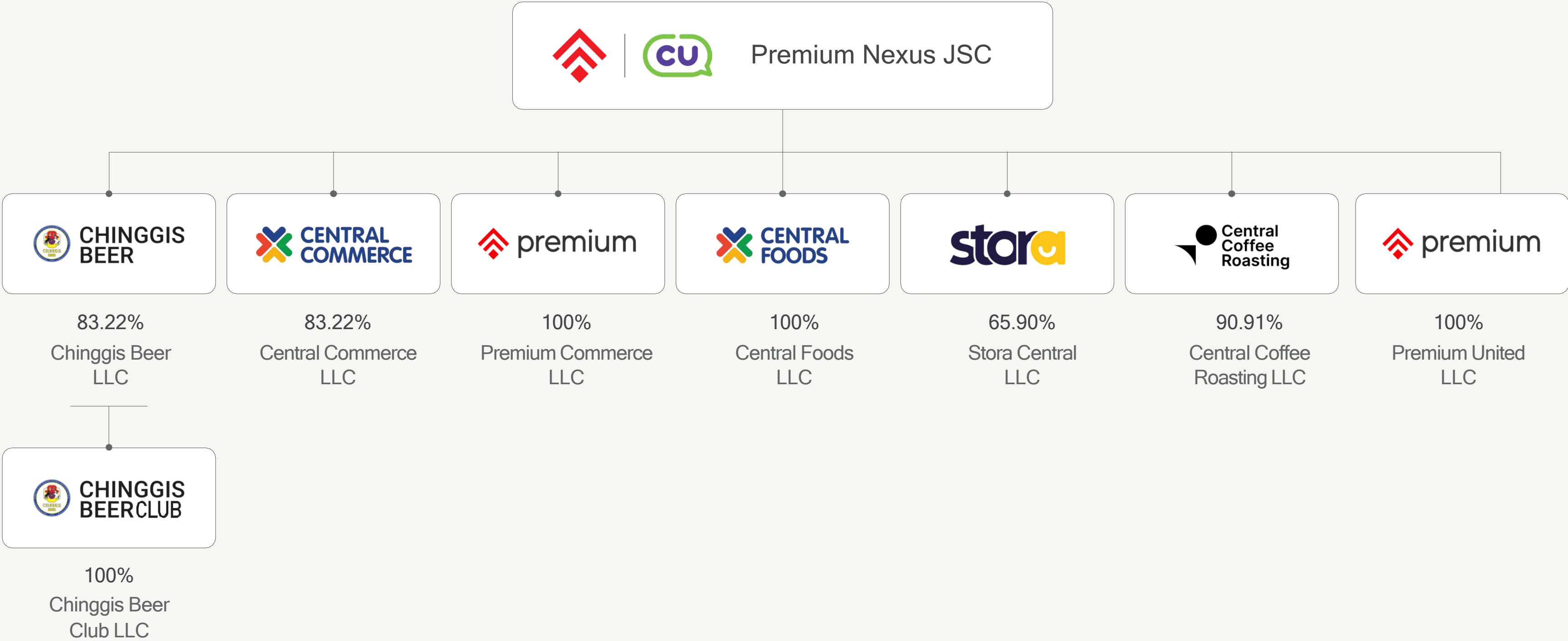
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Premium Nexus JSC Management



Business Structure of Premium Nexus JSC

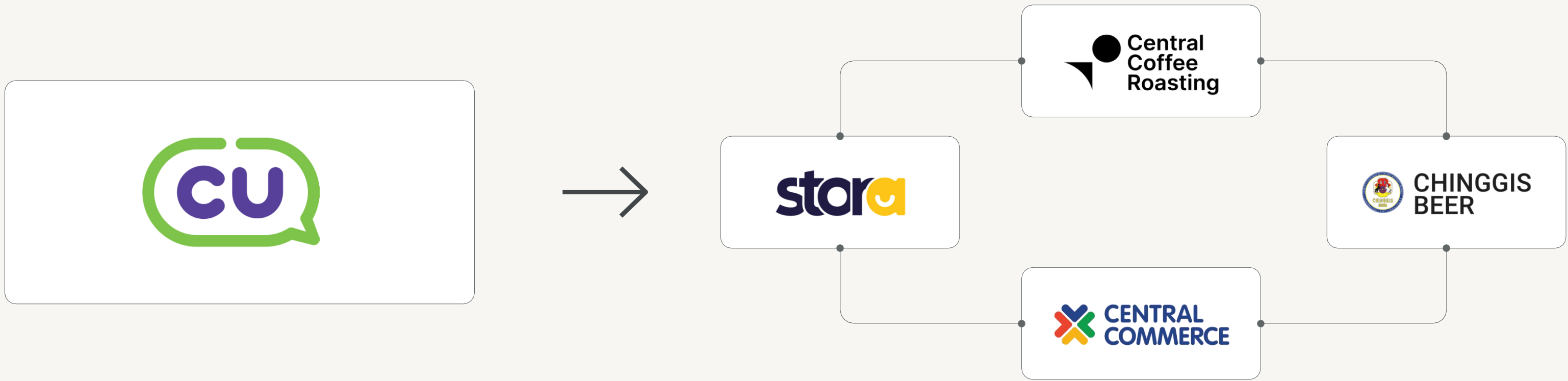


Company Overview

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.

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.

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

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.

Хөрөнгө оруулагчдын нэгдмэл ашиг сонирхол:

CU сүлжээ дэлгүүрийг түшсэн, түүнтэй хамаарал бүхий бизнесүүдийг нэг дор нэгтгэсэнээр тэдгээр бизнесүүд хамтын хүчээр үлэмж үнэ цэнийг бий болгох боломжтой. Ингэсэнээр хөрөнгө оруулалчид энэхүү синергээс бий болох бүх боломжийг хүртэх нөхцөл бүрдэнэ.

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.

General Meeting of Shareholders and Share Information

Annual General Meeting

The primary mechanism through which shareholders exercise their rights is the Shareholders’ Meeting. At this meeting, matters falling under the exclusive authority of the Shareholders’ Meeting—as defined by the Company Law and the relevant provisions of the Company Charter—are discussed and decided upon.

In accordance with the relevant provisions of the Company Law, the Shareholders’ Meeting Procedure approved by the Company’s Board of Directors (BoD), and the Procedure for Delivering Shareholders’ Meeting Notices of Joint Stock Companies issued by the Financial Regulatory Commission, the Company successfully held its 2025 Annual General Meeting of Shareholders on April 29, 2025.A total of 91.35% of voting shareholders participated in the meeting. During the meeting, shareholders reviewed and approved the Company’s 2024 Annual Operational Report, and were presented with the BoD’s resolution not to distribute dividends from the 2024 financial year’s net profit (or loss) along with the rationale behind the decision. The shareholders also reviewed and approved the Board’s evaluation of the Company’s 2024 operational and financial performance.

| Indicator | 2022 | 2023 | 2024 |
|------------------------|-------------|---------------|---------------|
| Total Number of Shares | 817,768,643 | 1,114,252,034 | 1,114,252,034 |
| Number of Shareholders | 9,615 | 9,300 | 9,300 |
| Attendance | 84.94 | 89.04 | 91.35 |



General Meeting of Shareholders and Share Information

Share Price Performance

Premium Nexus JSC (CUMN):

₹207.73

Opening price: 208

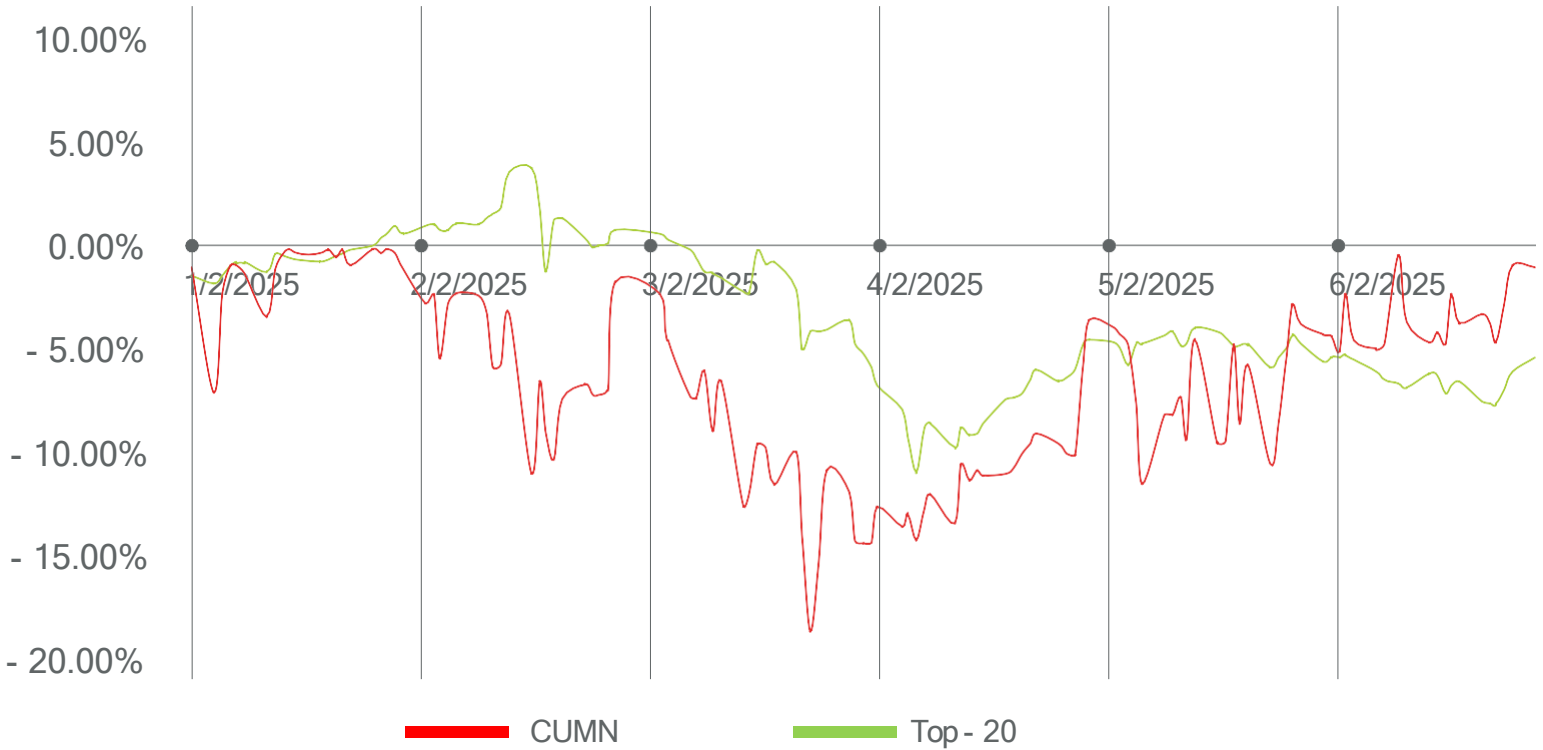
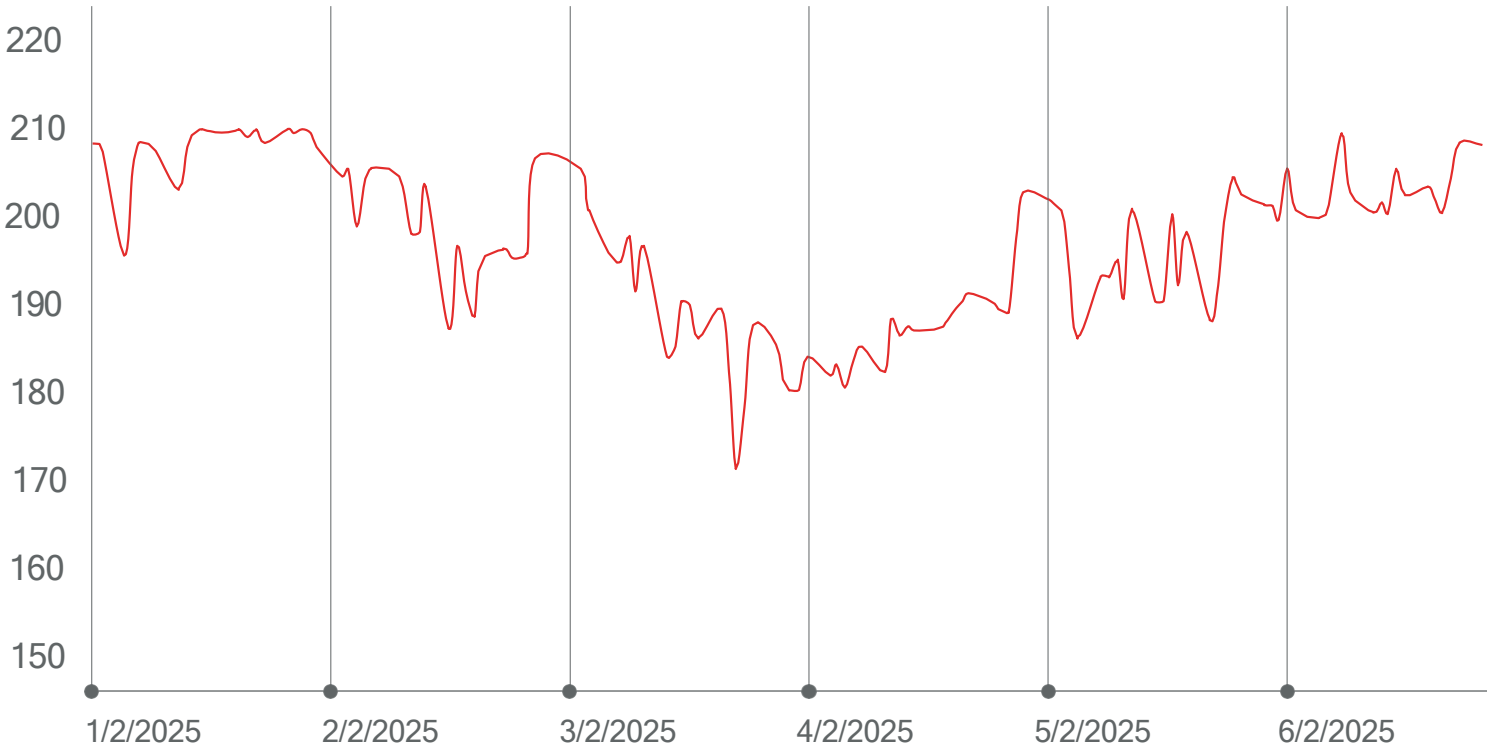
Outstanding shares: 1,114,252,034

Closing price: 207.73

Issued shares: 1,114,252,034

52 weeks data: 170.31 - 209.52

Market Cap: 231,463,575,022.82



Vision and Mission of CU Convenience Store



Mission

Simplifying everyday life
with world-class services



Vision

Becoming globally
recognized through our
services.

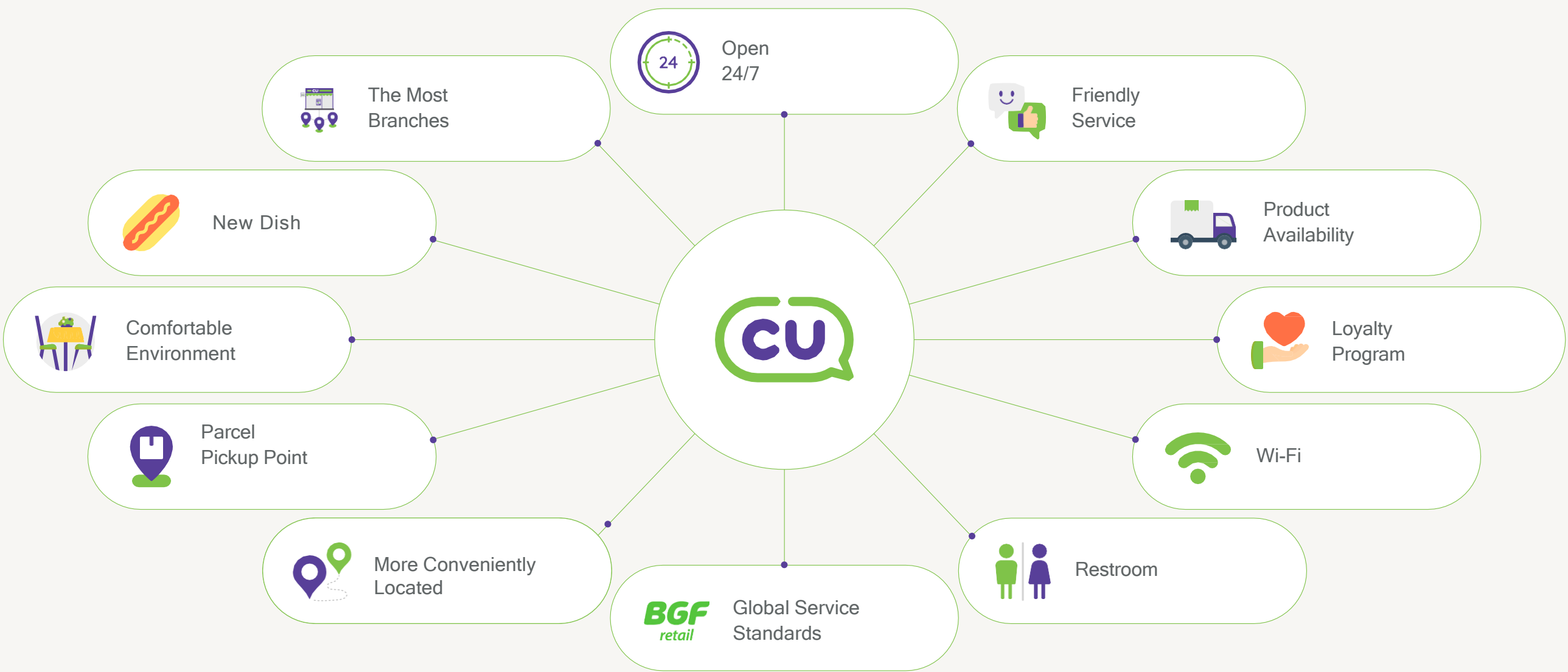


Core Values and Business Principles

Our Four Core Values::

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

Key Features and Advantages of Operations



Convenience stores are characterized by their proximity to customers, being open continuously, and consistently providing the products and services that consumers need. Premium Nexus JSC, through its CU brand convenience stores, strives to deliver essential daily products and services to customers around the clock in the most comfortable and accessible way. We are committed to ensuring uninterrupted, consistent delivery of products and services to maximize customer satisfaction by developing comprehensive solutions that integrate product differentiation, logistics, 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: 227 billion MNT

 Consolidated Revenue:
362+ billion MNT


 Number of Daily Customers:
200,000+


 +495 Stores:
4,200+ Store Employees

 Food Production Facility
+220 Factory Workers


 Stores:
495


 Partners:
500+

 Logistics Base
120+ Logistics Employees

 Headquarters
240+ Office Employees

 Employees:
5,000+

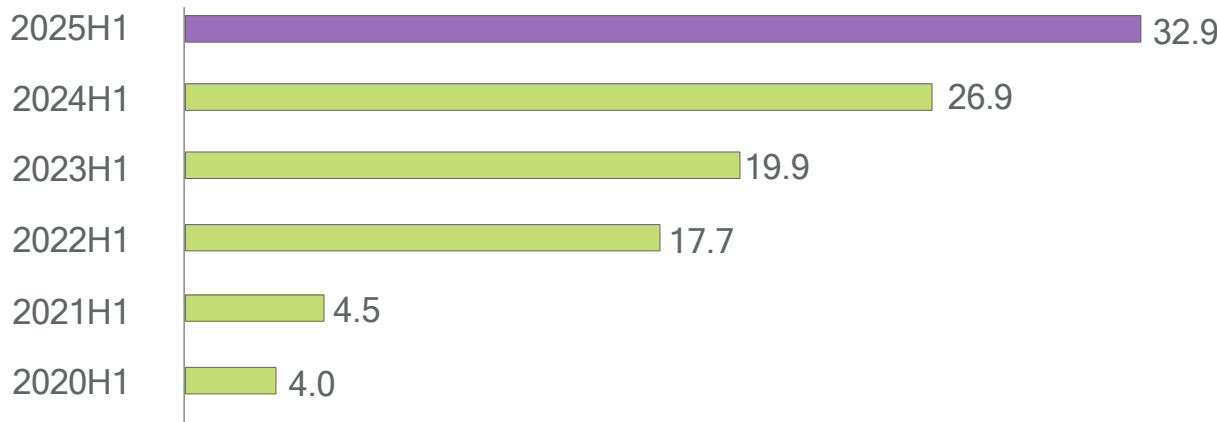
 Shareholders:
9,900+

 2 Distribution Centers
240+ Warehouse Staff

CU Convenience Store Business

Key Operational Indicators of CU Convenience Stores

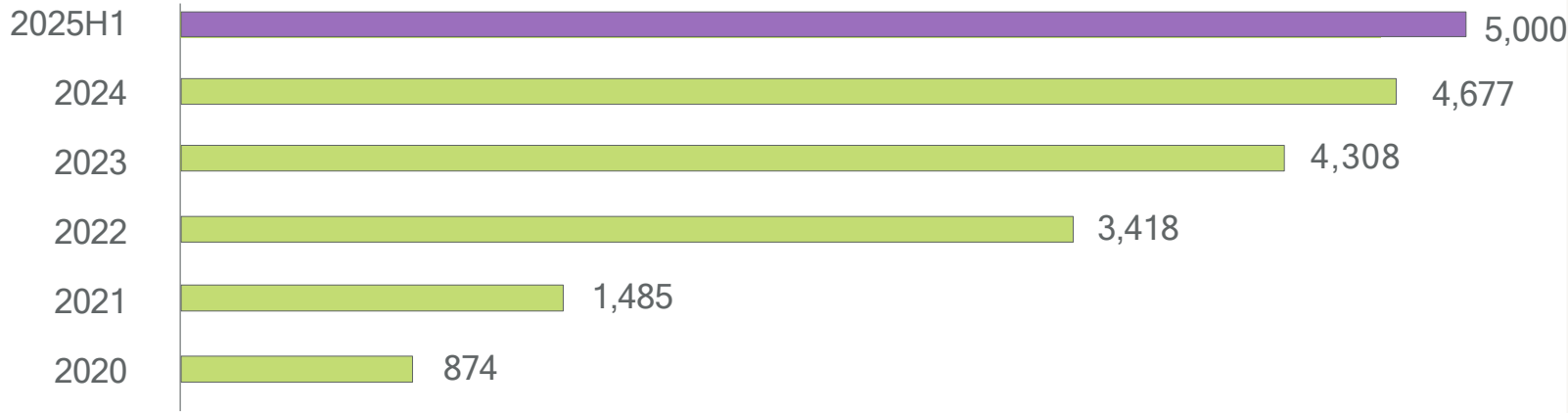
Number of Customers (in millions)



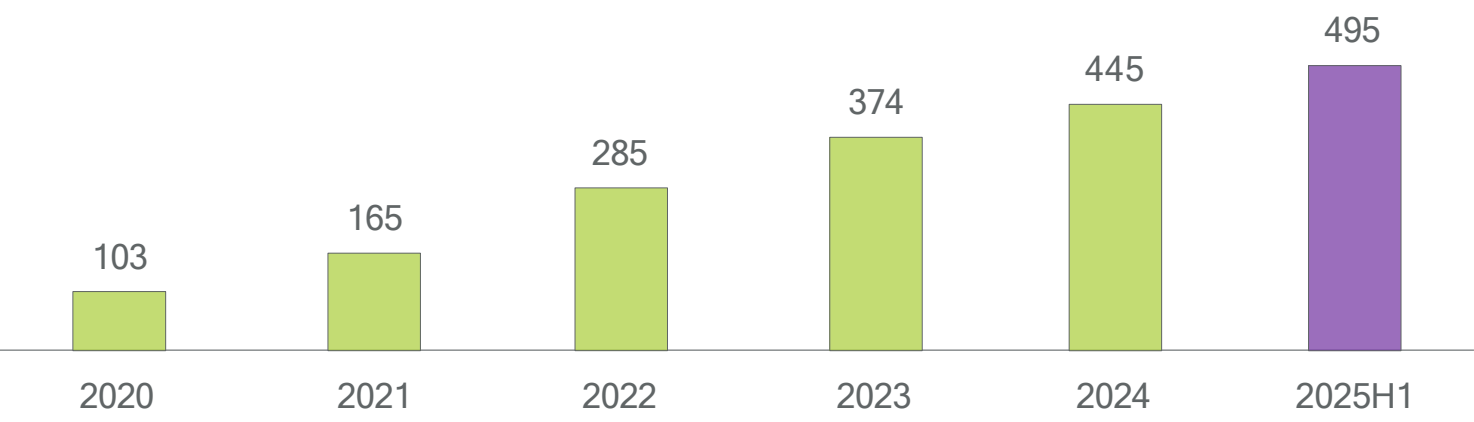
Number of Stores

| | Өссөн дүн | 2025H1 |
|------------|-----------|--------|
| УБ | +16 | 413 |
| Орон нутаг | +34 | 82 |

Number of Employees



Number of Stores



CU Comparable and Total Store Performance

Comparable Store Performance

| | 2025 |
|--|------|
| Average Daily Sales Growth | 16% |
| Average Daily Number of Customers Growth | 9% |
| Basket Price Increase | 7% |

Number of Compared Stores: 360

Total Store Performance

| | 2025H1 |
|--|--------|
| Average Daily Sales Growth | 8.4% |
| Average Daily Number of Customers Growth | 0.4% |
| Basket Price Increase | 8.0% |

Total Number of Stores: 393 -> 495

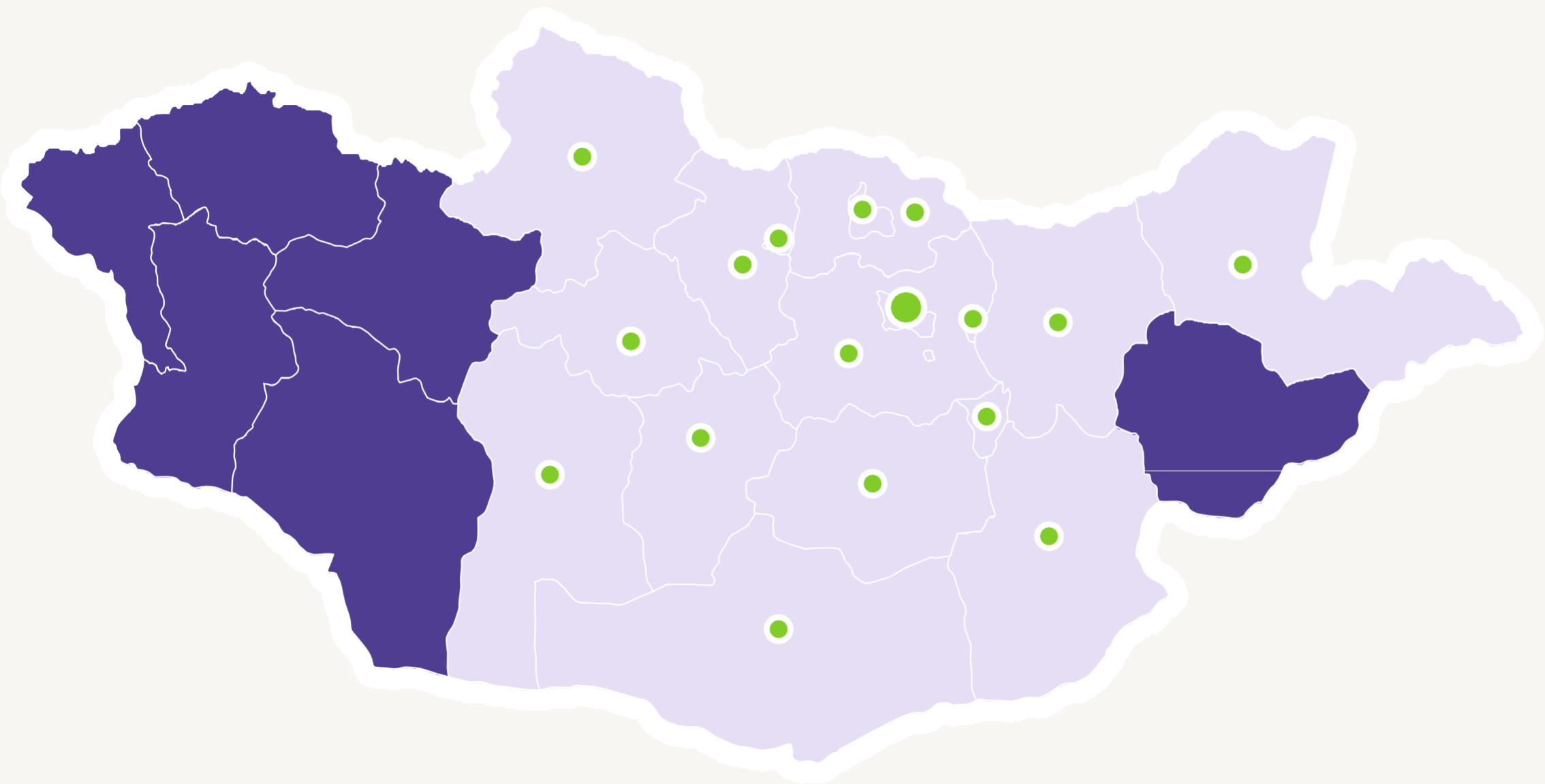
Highlights of the First Half of 2025

CU Convenience Stores

Key Highlights

- Opened 58 new stores and closed 8, bringing the total number of stores to 495.
- There are 413 stores operating in Ulaanbaatar and 82 stores in the provinces.
- Expanded its presence to a total of 15 provinces.

| Number of stores | 2024 | 2025H1 |
|------------------|------|--------|
| CU | 445 | 495 |



CU Convenience Store expanded its presence across Mongolia by opening new branches in remote provinces such as Khuvsgul, Bayankhongor, and Dornod, extending beyond Ulaanbaatar to cover a total of 15 provinces. By successfully growing nationwide, CU Convenience Store contributes to regional economic development, creates new job opportunities, and fosters collaboration with local residents and organizations, enabling shared progress and sustainable growth.

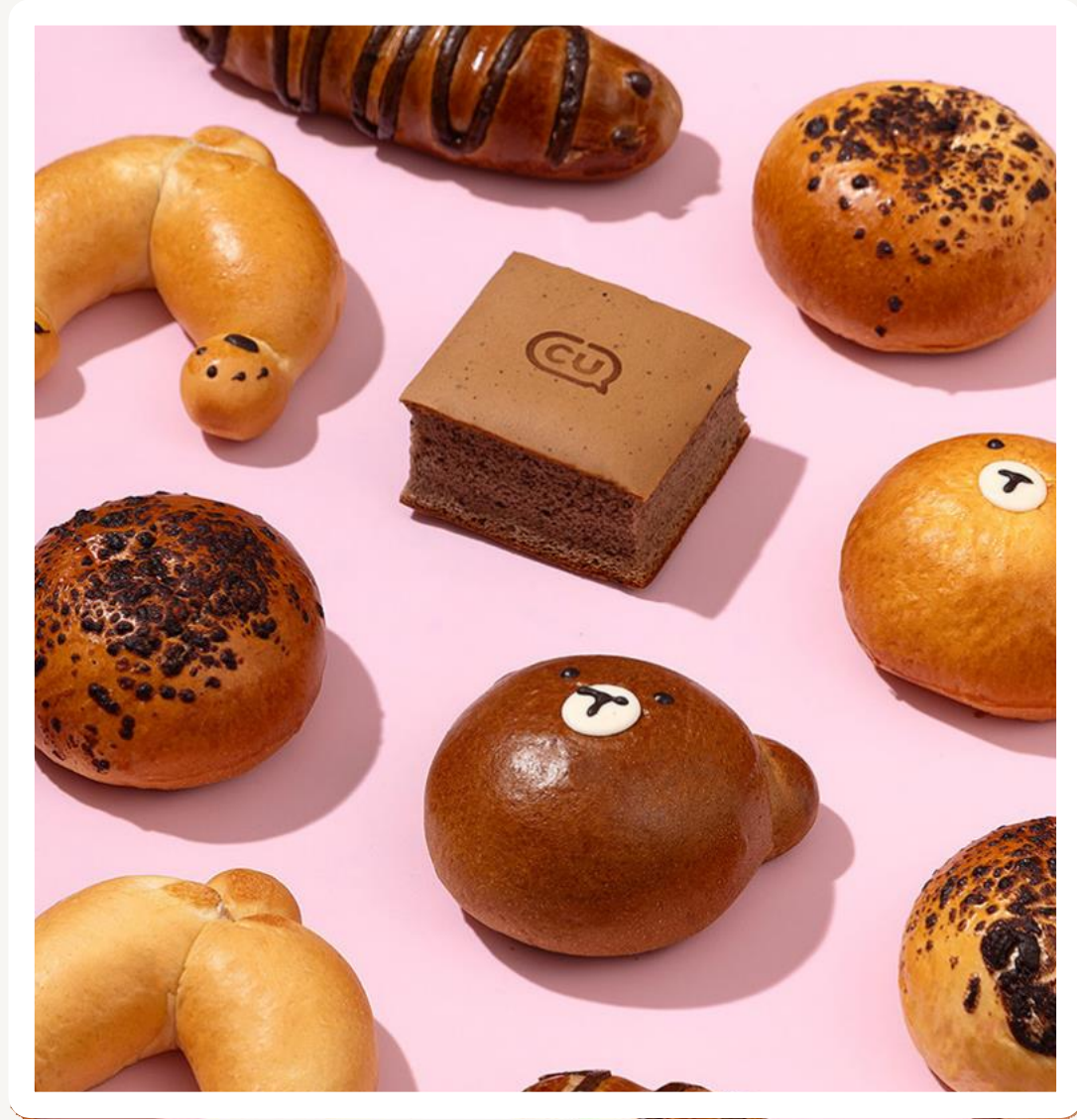
Highlights of the First Half of 2025

CU Convenience Stores



We revamped the ingredients, flavors, and portion sizes of our kimbap, introducing a wider variety with a fresh new look..

We have started using rice from Niigata Prefecture, Japan, and now offer our customers a wider selection of higher-quality and more flavorful onigiri.



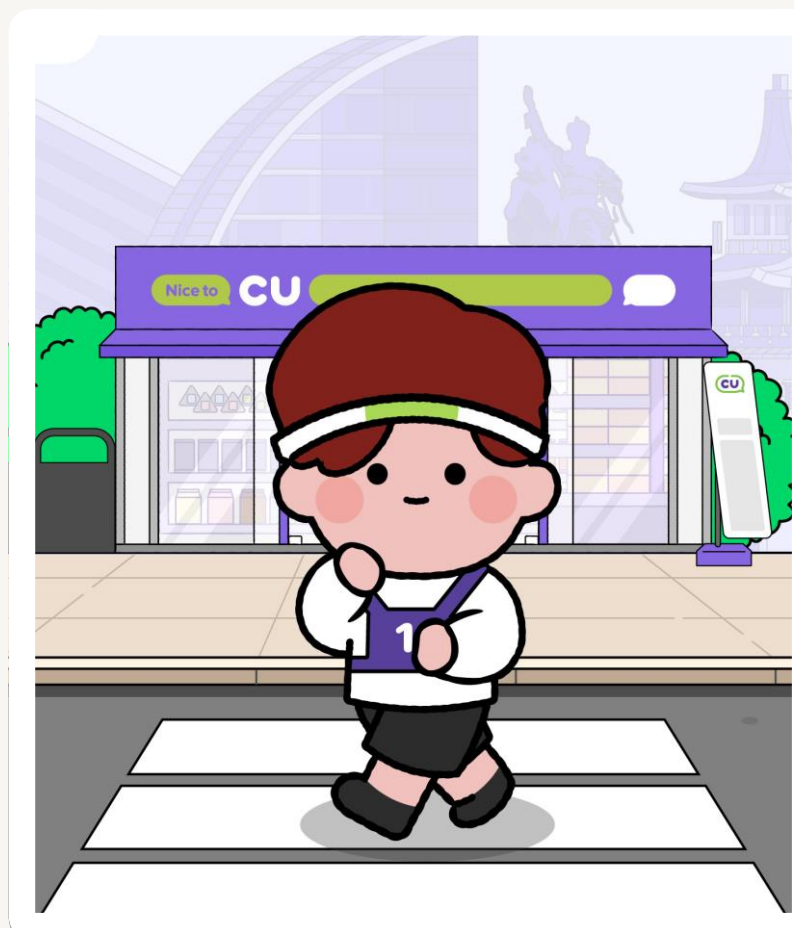
We introduced CU's signature bakery brand and DAILY BAKED, offering a wide variety of trendy products.



We launched delicious steamed dumplings, buns, and fluffy steamed dumplings produced in a factory certified with ISO 22000 and HACCP standards for food safety and hygiene.

Highlights of the First Half of 2025

CU Convenience Stores



Ulaanbaatar Marathon and DJ Event Activities

CU Convenience Store participated in the 20th annual Ulaanbaatar Marathon by offering special promotions to its customers. The company's brand athlete, marathon running master Orkhon Natsagdorj, competed in the half marathon 21km race and achieved 4th place. To make the day even more memorable, a DJ event was held at the CU Grand Office branch, where free iced drinks were distributed to all customers, creating a fun and engaging experience for the youth.



Completed renovation of the restroom facilities at the 3rd Hospital.

As part of our corporate social responsibility, we completely renovated the restroom facilities at the Shastin-named 3rd Hospital. Serving over 1,500 visitors daily, the hospital's restrooms received an investment of 68 million MNT to install modern medical-standard equipment, creating a clean and hygienic environment that ensures patient comfort and meets health standards.

Highlights of the First Half of 2025

CU Convenience Stores



“Convenience Store of the Year - Mongolia” award at the 2025 Retail Asia Awards

This prestigious award recognizes excellence and innovation in the retail sector across the Asia-Pacific region. It reflects the successful efforts of Premium Nexus Company in introducing and establishing the convenience store culture in the Mongolian market, as well as the outcomes of their business growth and socially responsible policies.

- Premium Nexus Company successfully introduced the CU brand to Mongolia in 2018 and has since established the nation’s largest retail chain with over 480 stores and more than 3,500 employees.
- CU welcomes over 200,000 customers daily and provides a customer-friendly environment with more than 400 public restrooms and flexible workspaces designed for students.
- Introducing technology-based services such as the CU app and CU Pay, CU has brought a new digital era to Mongolia’s retail sector, setting a notable example in innovation.

Highlights of the First Half of 2025

CU Convenience Stores

Premium Nexus JSC ranked 7th among Mongolia's Top 100 Companies.

In 2024, Mongolia collected a total of MNT 27.4 trillion in tax revenue, of which 28%, or MNT 7.64 trillion, was contributed by the Top 100 companies.

Premium Nexus JSC has been ranked among Mongolia's Top 100 companies for the fifth time, achieving the following results:

- 25th place in sales revenue
- 65th place in total tax paid
- 2nd place in number of insured employees
- 42nd place in profit
- 51st place in assets



Highlights of the First Half of 2025

CU Convenience Stores

The “ICU” Child Protection Project Expands Its Reach Through Integration with the National Police Agency’s 102 Mobile App

Since 2021, CU has successfully implemented the “I CU” child protection project under the slogan “CU is Here to Help You.” Through this initiative, CU stores have safely sheltered and reunited 14 lost children with their families in close cooperation with the police.

In 2024, the project has expanded its partnership by integrating with the National Police Agency’s “102” mobile application. This integration enables real-time sharing of missing child information across all CU convenience store POS screens, allowing the public to be quickly informed and engaged in the search efforts.

The integration between the 102 mobile app and CU’s nationwide POS system significantly enhances the speed and reach of child recovery efforts. It also strengthens public participation in child protection, marking a meaningful step forward in community-based safety initiatives.



Highlights of the First Half of 2025

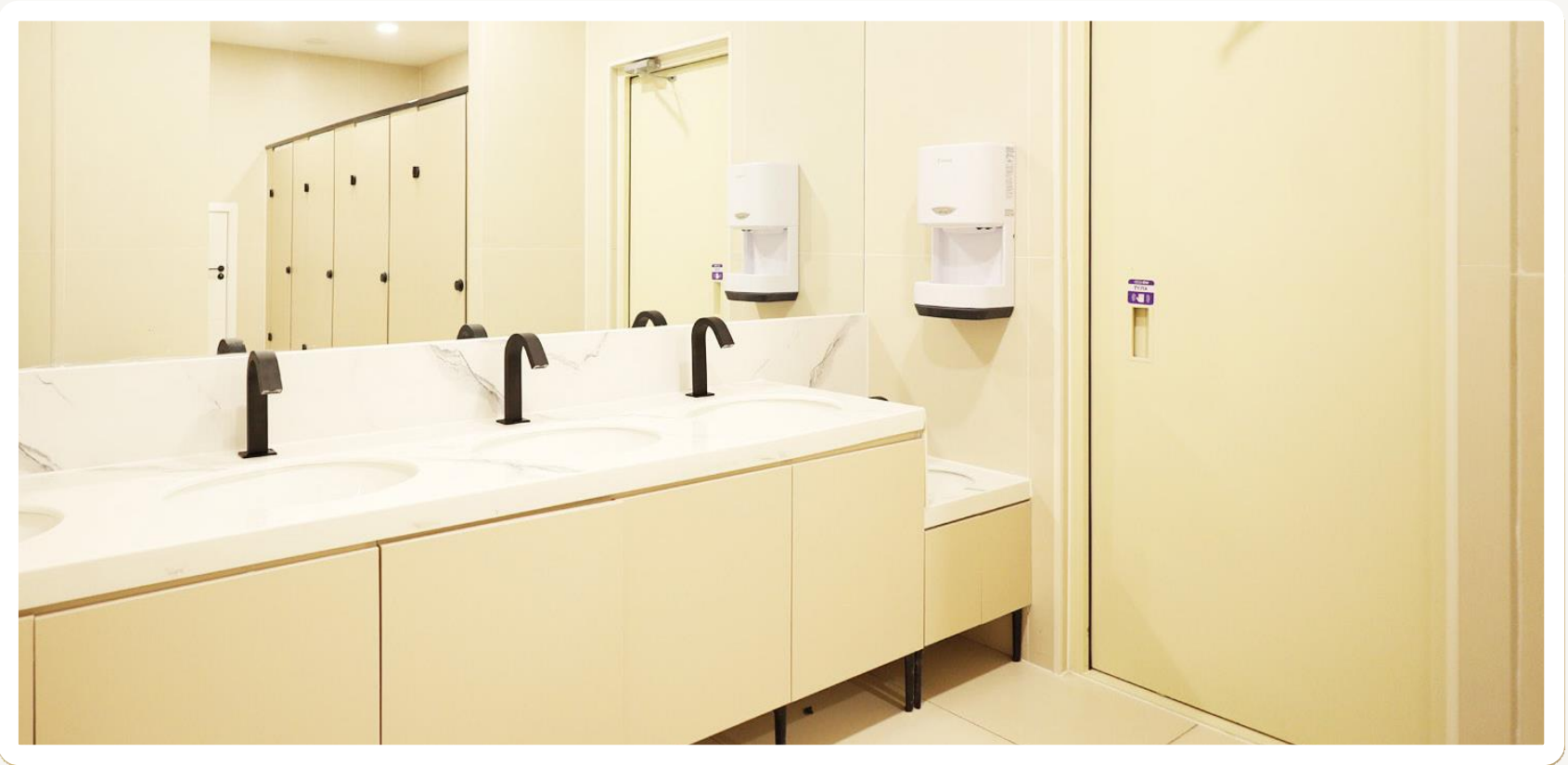
CU Convenience Stores

CU Opens a New Branch, Once Again Setting a Benchmark in Convenience Retail

A new CU convenience store branch officially opened today on the eastern outbound road from Ulaanbaatar. Located along the Khonkhor highway, this branch is designed to serve long-distance travelers with features such as a spacious parking area, modern restrooms, and 24-hour service.

It's as if the store is saying, "This is how restrooms should be done." This branch features a modern, well-designed restroom equipped with high-quality fixtures, capacity for up to 10 users at once, and child-friendly sinks. The clean and thoughtfully designed facilities greatly enhance customer comfort and demonstrate CU's commitment to setting a new standard in service quality.

Another key feature of this branch is its spacious roadside parking area, thoughtfully developed to accommodate a high volume of vehicles. In addition, customers can enjoy premium coffee and a variety of ready-to-eat food options, available 24/7. This not only caters to travelers but also provides convenient service to residents and workers in the surrounding area, making everyday access easier and more comfortable.



Highlights of the First Half of 2025

Central Commerce LLC

Long-Term Loyalty Program

Central Commerce LLC has launched a long-term loyalty program targeting its Chinggis Draft Beer clients. The program aims to strengthen partnerships with clients and to support the development of consistent, high-performing accounts that serve premium draft beer with quality and standards in mind.

Value Created Through the Program:

- Delivering draft beer to consumers in accordance with quality standards
- Collecting customer feedback to continuously improve service and address shortcomings
- Educating consumers and promoting a standardized beer-drinking culture



Highlights of the First Half of 2025

Central Commerce LLC

Catering Services

Expanding its operations, the company has entered a new sales channel by launching catering services. This new offering is delivered by a team with years of industry experience and adheres to high-quality service standards.

The pricing is competitive within the market, ensuring accessibility and value for customers while maintaining premium service quality.

Standard

Улар айраг хөргөх
төхөөрөмжтэй

Дагалдах хэрэгсэл
бүгд бэлэн

1 ЛИТР 12'000₮

дэлгэрэнгүй:

ЗАХИАЛГА ӨГӨХ ДУГААР
7711-5820

ХЭТРҮҮЛЭН ХЭРЭГЛЭХ НЬ ТАНЫ ЗРҮҮЛ МЭНДЭД ХОРТОЙ

Plus

Улар айраг хөргөх
төхөөрөмжтэй

Дагалдах хэрэгсэл
бүгд бэлэн

Туршлагатай бармен
ажиллана

1 ЛИТР 15'000₮

дэлгэрэнгүй:

ЗАХИАЛГА ӨГӨХ ДУГААР
7711-5820

ХЭТРҮҮЛЭН ХЭРЭГЛЭХ НЬ ТАНЫ ЗРҮҮЛ МЭНДЭД ХОРТОЙ

Premium

Улар айраг хөргөх
төхөөрөмжтэй

Дагалдах хэрэгсэл
бүгд бэлэн

Туршлагатай бармен
ажиллана

Чадварлаг зөөгч танд
үйлчилнэ

1 ЛИТР 18'000₮

дэлгэрэнгүй:

ЗАХИАЛГА ӨГӨХ ДУГААР
7711-5820

ХЭТРҮҮЛЭН ХЭРЭГЛЭХ НЬ ТАНЫ ЗРҮҮЛ МЭНДЭД ХОРТОЙ

Highlights of the First Half of 2025

Chinggis Beer LLC

Chinggis Beer Becomes More Accessible

In an effort to enhance consumer accessibility, Chinggis Beer LLC has introduced a new 500ml packaged format to the market.

This new packaging allows end consumers to enjoy Chinggis Beer not only at bars and restaurants but also at home or while traveling throughout the countryside—bringing the premium taste of Chinggis closer to every occasion.

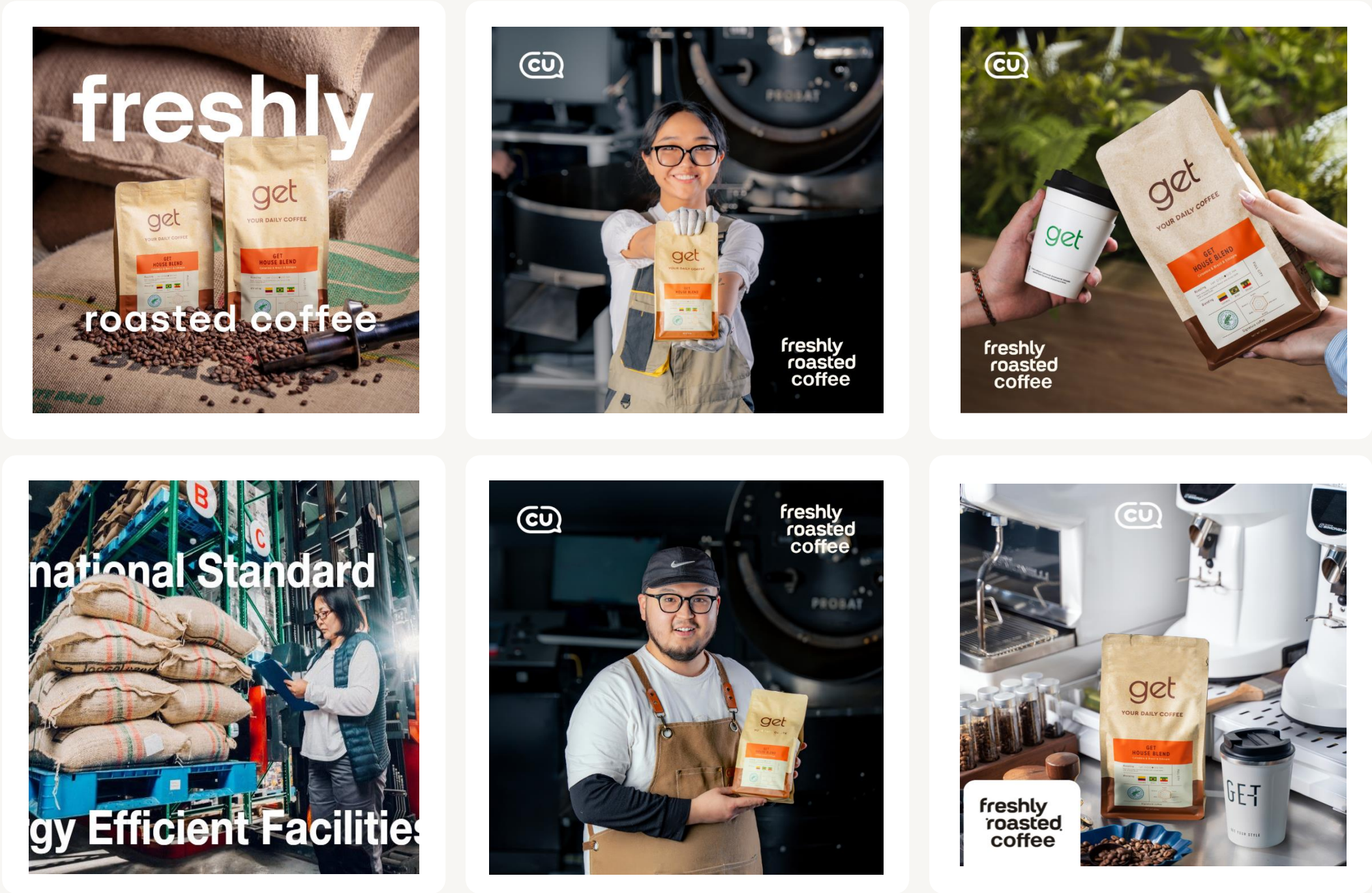


Highlights of the First Half of 2025

Central Coffee Roasting LLC

“Successful Launch of “GET” Retail Coffee Product

- In the first half of 2025, the new retail coffee product under the name “GET” was successfully launched in collaboration with the CU Mongolia network.
- Currently, the product is available in CU stores nationwide.
- This launch marks a strategic milestone in raising brand awareness, establishing direct consumer engagement channels, and expanding presence in the FMCG segment.



Highlights of the First Half of 2025

Stora Central LLC

Technological Development and New Market Integration

In 2024, the company officially integrated the Alibaba Group’s Taobao system connection into its own platform, significantly upgrading the previously implemented solution.

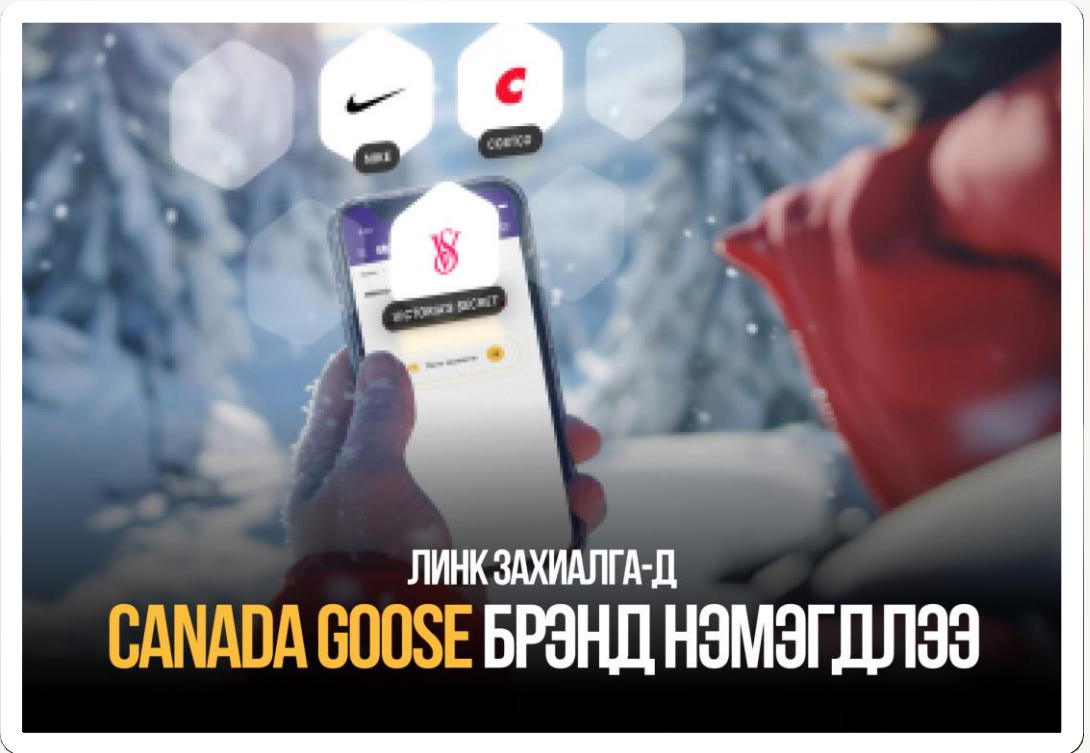
This enhancement improved the search results, speed, product information, and real-time quality indicators when purchasing items on Taobao through Stora.

To provide customers with a wider selection of products from the United States, the company has expanded its partnerships to include brands such as Apple, Patagonia, Alo, and Canadian Goose.

Customers can now purchase products from these brands using MNT for payment, with the added option to pay in installments through financing solutions.

The company has officially partnered with JingDong, China’s largest online retail platform, becoming the first Mongolian company to introduce JingDong’s products and services to the Mongolian market.

This collaboration is supported by a strategic partnership with a major Chinese logistics company, enabling efficient product delivery and service integration.



Highlights of the First Half of 2025

Stora Central LLC

Fastest Shipping from the U.S. and Free Shipping Fees from China

To reduce shipping delays and enhance a more comfortable service experience for customers, the company implemented the following improvements in its U.S. and China transportation operations during the first quarter:

- Opened its own warehouse in Erenhot, a major transit hub for consumer goods, to better coordinate, sort, and securely handle shipments coming from China, aiming to shorten transit times to Mongolia.
- Reduced average shipping time from the U.S. from 12-16 days to 6-9 days after customer order placement, significantly speeding up delivery.
- Eliminated shipping fees for shipments from China, providing customers with more convenient service and substantial cost savings.



Highlights of the First Half of 2025

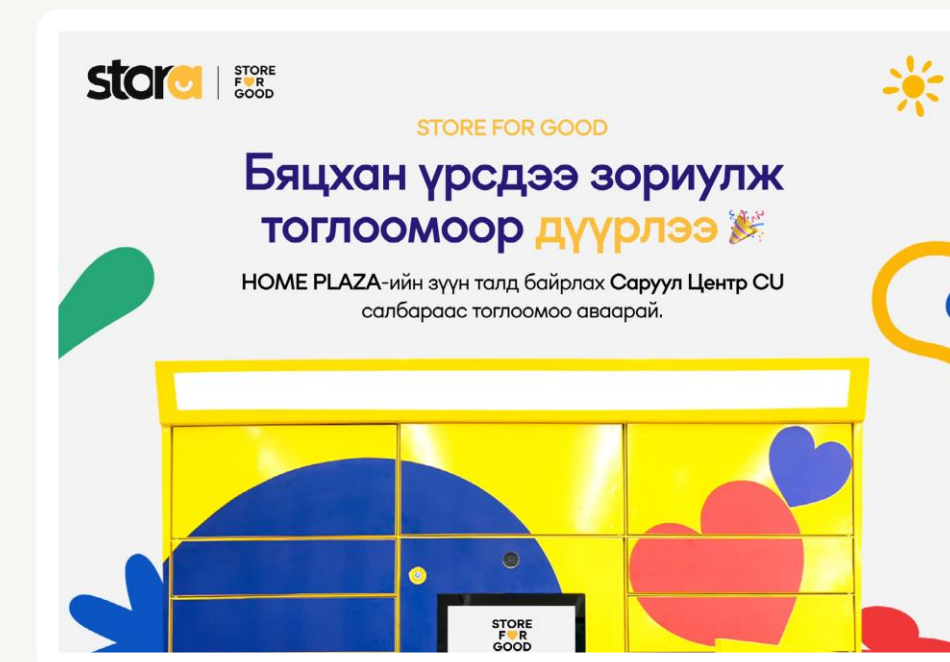
Stora Central LLC

More Payment Options

- Stora Central integrated Golomt Bank's consumer loan service into the Stora system with tailored features, allowing customers to enjoy a 14-day interest-free period—meaning no interest accrues until the ordered products are delivered to the customer.
- Expanding beyond a single installment option, Stora partnered with Pocket Zero to offer customers the ability to order products from abroad without any upfront payment.

ESG Project - Store For Good

- As part of the sustainable development policy, the Store For Good project aims to reduce waste and extend the lifecycle of goods and materials. The project has been successfully implemented, enabling Stora users to exchange books, toys, and clothes using the Storabox and Stora system infrastructure. This initiative has saved approximately 728 kWh of electricity and 86.7 tons of water, demonstrating a significant environmental impact.



Consolidated Income Statement

| (Million MNT) | 2023H1 | 2023H2 | 2024H1 | 2024H2 | 2025H1 |
|-----------------------------|-------------------|-------------------|-----------------|-----------------|-----------------|
| Net Sales Revenue | 167,246.8 | 223,249.8 | 263,631.9 | 334,746.8 | 362,080.0 |
| COGS | 161,003.3 | 206,480.6 | 217,619.7 | 270,233.2 | 293,782.1 |
| Gross profit/(loss) | 6,243.5 | 16,769.9 | 46,012.2 | 64,513.6 | 68,298.0 |
| <i>Gross margin</i> | 3.7% | 7.5% | 17.5% | 19.3% | 18.9% |
| Operating Expenses | 5,758.3 | 7,476.3 | 10,473.5 | 19,003.2 | 19,775.6 |
| EBITDA | 485.2 | 9,292.9 | 35,538.6 | 45,510.4 | 48,522.4 |
| <i>EBITDA margin</i> | 0.3% | 4.2% | 13.5% | 13.6% | 13.4% |
| Depreciation & Amortization | 12,965.1 | 14,470.9 | 16,023.9 | 16,874.4 | 21,066.6 |
| Non-cash items | 1,257.6 | 574.7 | 1,461.8 | 701.6 | (399.9) |
| EBIT | (11,222.4) | (4,603.3) | 20,976.5 | 29,337.5 | 27,055.8 |
| Financing cost | 8,165.4 | 9,341.1 | 9,746.0 | 9,692.2 | 10,282.1 |
| EBT | (19,387.8) | (13,944.5) | 11,230.5 | 19,645.3 | 16,773.7 |
| Income tax | (14.8) | (611.1) | 578.0 | 2,372.0 | 1,055.4 |
| Net Profit/(loss) | (19,373.0) | (13,333.3) | 10,652.5 | 17,273.3 | 15,718.3 |
| <i>Net profit margin</i> | (11.6%) | (6.0%) | 4.0% | 5.2% | 4.3% |

Notes: (1) Unaudited Financial Statement Indicators

(2) For comparison purposes, a one-time gain of 19.4 billion MNT arising from the Business Combination is excluded from the results for the second half of 2024.

Consolidated Balance Sheet

| (Million MNT) | 2023.06.30 | 2023.12.31 | 2024.06.30 | 2024.12.31 | 2025.06.30 |
|-------------------------------------|------------------|------------------|------------------|------------------|------------------|
| Total current assets | 37,503.0 | 40,170.3 | 58,096.8 | 78,429.0 | 101,717.9 |
| Cash and cash equivalents | 2,389.8 | 2,980.6 | 7,088.5 | 10,431.5 | 5,825.8 |
| Accounts receivables | 445.5 | 641.3 | 3,382.6 | 6,042.3 | 11,266.4 |
| Inventory | 27,855.9 | 28,250.0 | 34,354.2 | 47,194.5 | 60,397.5 |
| Other current assets | 6,811.8 | 8,298.4 | 13,271.5 | 14,760.7 | 24,228.2 |
| Total non-current assets | 140,204.1 | 153,324.6 | 186,151.1 | 216,025.8 | 256,602.3 |
| Tangible and Intangible assets | 80,532.4 | 90,193.8 | 114,667.5 | 138,430.9 | 170,375.1 |
| ROU assets | 49,774.0 | 50,534.8 | 51,367.7 | 60,568.6 | 69,890.9 |
| Other non-current assets | 9,897.8 | 12,595.9 | 20,115.9 | 17,026.3 | 16,336.3 |
| TOTAL ASSETS | 177,707.1 | 193,494.9 | 244,247.9 | 294,454.8 | 358,320.2 |
| Total current liabilities | 82,073.1 | 116,172.9 | 84,272.1 | 116,262.5 | 140,507.7 |
| Accounts payables | 44,511.8 | 42,916.4 | 50,332.3 | 56,829.4 | 82,394.1 |
| Current loans and borrowings | 6,755.9 | 19,969.9 | 12,740.8 | 25,360.3 | 19,157.5 |
| Other current liabilities | 30,805.4 | 53,286.5 | 21,199.0 | 34,072.8 | 38,956.2 |
| Total non-current liabilities | 96,569.4 | 91,590.7 | 98,607.7 | 94,880.1 | 118,782.0 |
| Non-current loans and borrowings | 36,583.5 | 33,999.8 | 31,072.3 | 23,868.3 | 31,058.4 |
| Other non-current liabilities | 59,985.9 | 57,590.9 | 67,535.4 | 71,011.9 | 87,723.6 |
| Total equity | (935.3) | (14,268.7) | 61,368.1 | 83,312.2 | 99,030.5 |
| Common shares | 81,776.9 | 81,776.9 | 111,425.2 | 111,425.2 | 111,425.2 |
| Share premium | 13,820.5 | 13,820.5 | 45,757.9 | 45,757.9 | 45,757.9 |
| Other parts of equity | 318.7 | 318.7 | 318.7 | 318.7 | 318.7 |
| Non-controlling interests | - | - | 3,398.5 | 8,873.4 | 9,492.9 |
| Retained earnings | (96,851.4) | (110,184.8) | (99,532.2) | (83,063.1) | (67,964.3) |
| TOTAL EQUITY AND LIABILITIES | 177,707.1 | 193,494.9 | 244,247.9 | 294,454.8 | 358,320.2 |

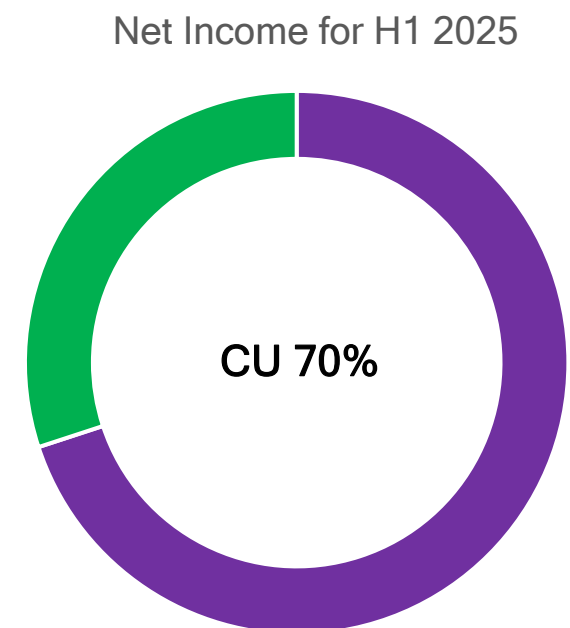
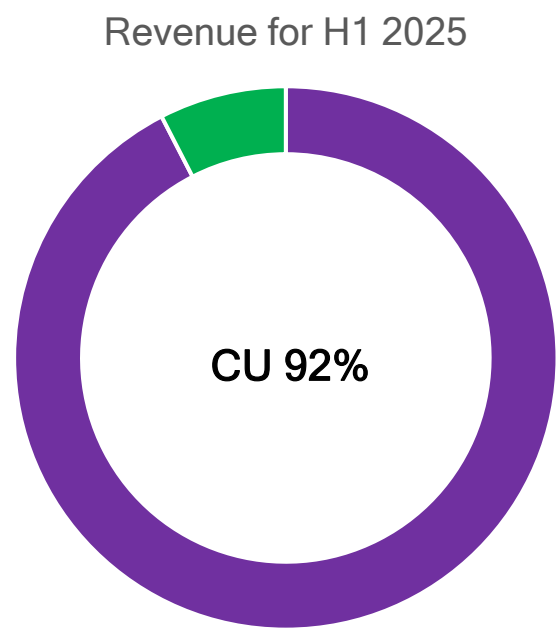
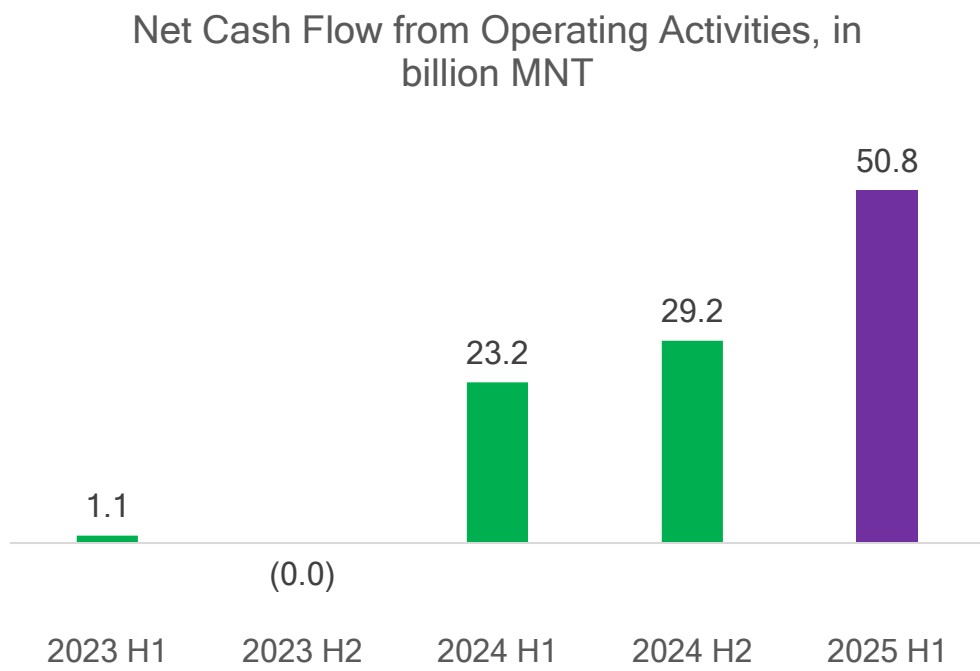
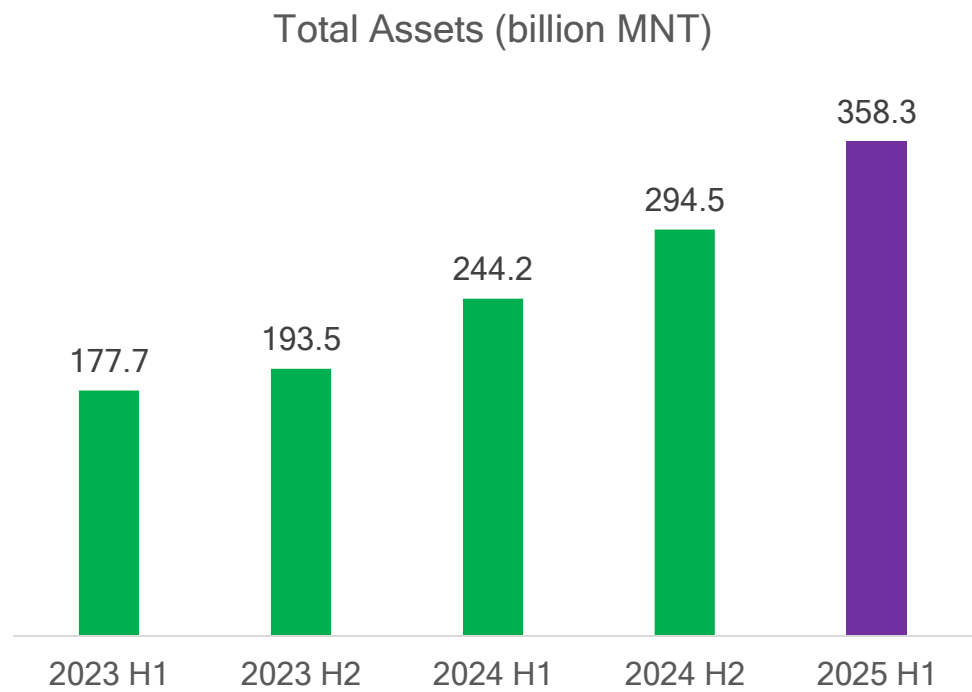
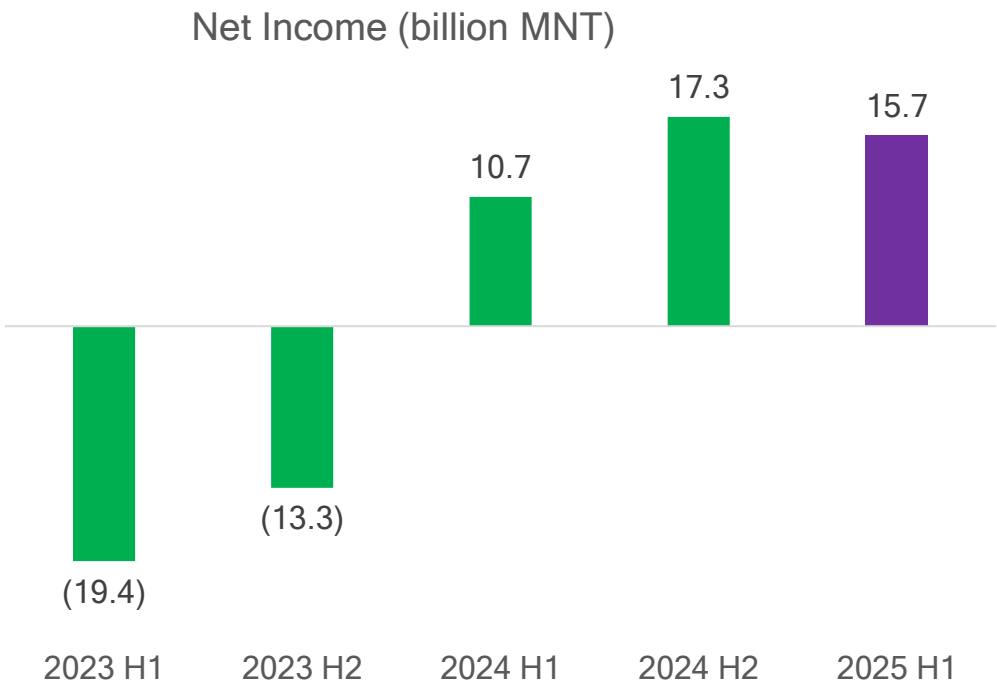
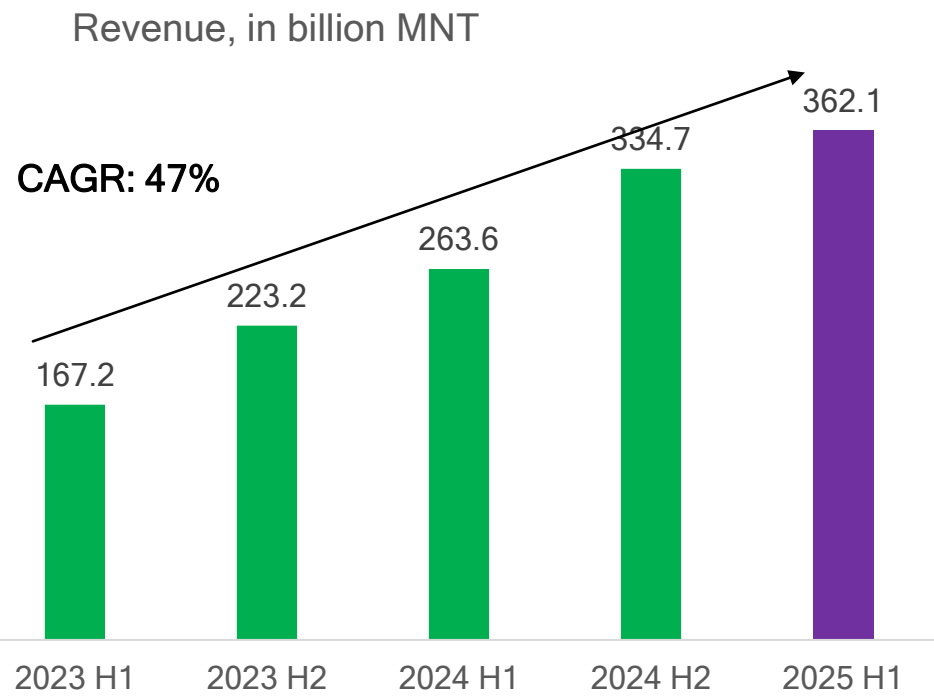
Notes: (1) Unaudited Financial Statement Indicators
 (2) For comparison purposes, a one-time gain of 19.4 billion MNT arising from the Business Combination is excluded from the results for the second half of 2024.

Consolidated Cash Flow Statement

| (Million MNT) | 2023H1 | 2023H2 | 2024H1 | 2024H2 | 2025H1 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| Cash flows from operating activities | | | | | |
| Cash inflow (+) | 184,238.0 | 245,646.3 | 302,153.8 | 396,146.9 | 415,938.3 |
| Cash outflow (-) | (183,158.9) | (245,671.7) | (278,977.5) | (366,962.0) | (365,110.4) |
| Net cash flows from operating activities | 1,079.1 | (25.4) | 23,176.3 | 29,184.9 | 50,827.9 |
| Cash flows from investing activities | | | | | |
| Cash inflow (+) | 197.1 | 297.8 | 1,445.1 | 3,984.0 | 819.4 |
| Cash outflow (-) | (13,387.5) | (19,671.6) | (10,342.3) | (25,992.3) | (43,623.0) |
| Net cash flows used in investing activities | (13,190.4) | (19,373.7) | (8,897.2) | (22,008.3) | (42,803.7) |
| Cash flows from financing activities | | | | | |
| Cash inflow (+) | 14,800.0 | 18,837.0 | 30,891.3 | 34,847.5 | 252,738.4 |
| Cash outflow (-) | (17,537.5) | (13,783.2) | (40,990.9) | (38,621.4) | (265,299.5) |
| Intercompany transactions (+/-) | 13,000.0 | 15,000.0 | - | - | |
| Net cash flows from/used in financing activities | 10,262.5 | 20,053.8 | (10,099.6) | (3,773.9) | (12,561.1) |
| Cash and cash equivalents foreign exchange difference | (42.1) | (64.0) | (71.6) | (59.7) | (68.8) |
| Net cash flows | (1,890.9) | 590.8 | 4,107.9 | 3,343.0 | (4,605.8) |
| Cash and cash equivalents beginning balance | 4,280.7 | 2,389.8 | 2,980.6 | 7,088.5 | 10,431.5 |
| Cash and cash equivalents ending balance | 2,389.8 | 2,980.6 | 7,088.5 | 10,431.5 | 5,825.8 |

Notes: (1) Unaudited Financial Statement Indicators
 (2) For comparison purposes, a one-time gain of 19.4 billion MNT arising from the Business Combination is excluded from the results for the second half of 2024.

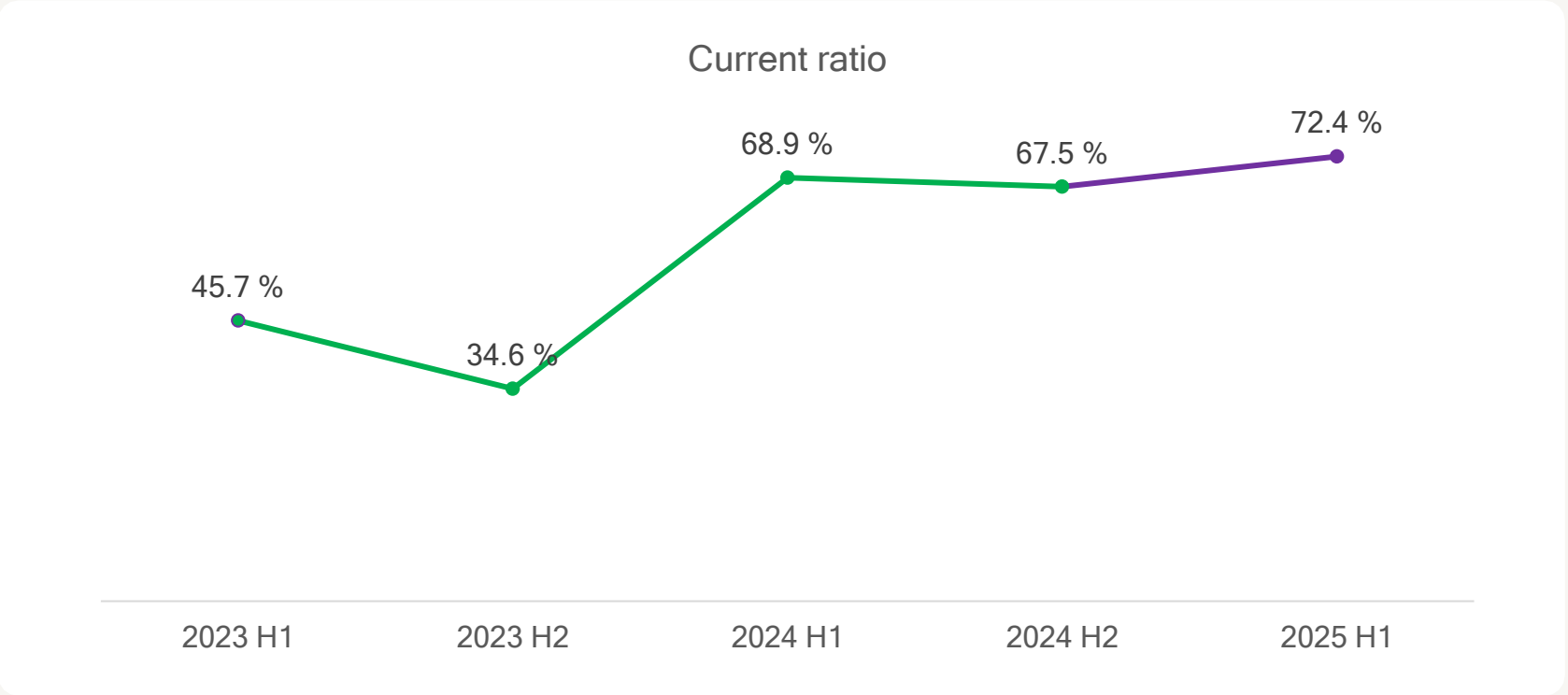
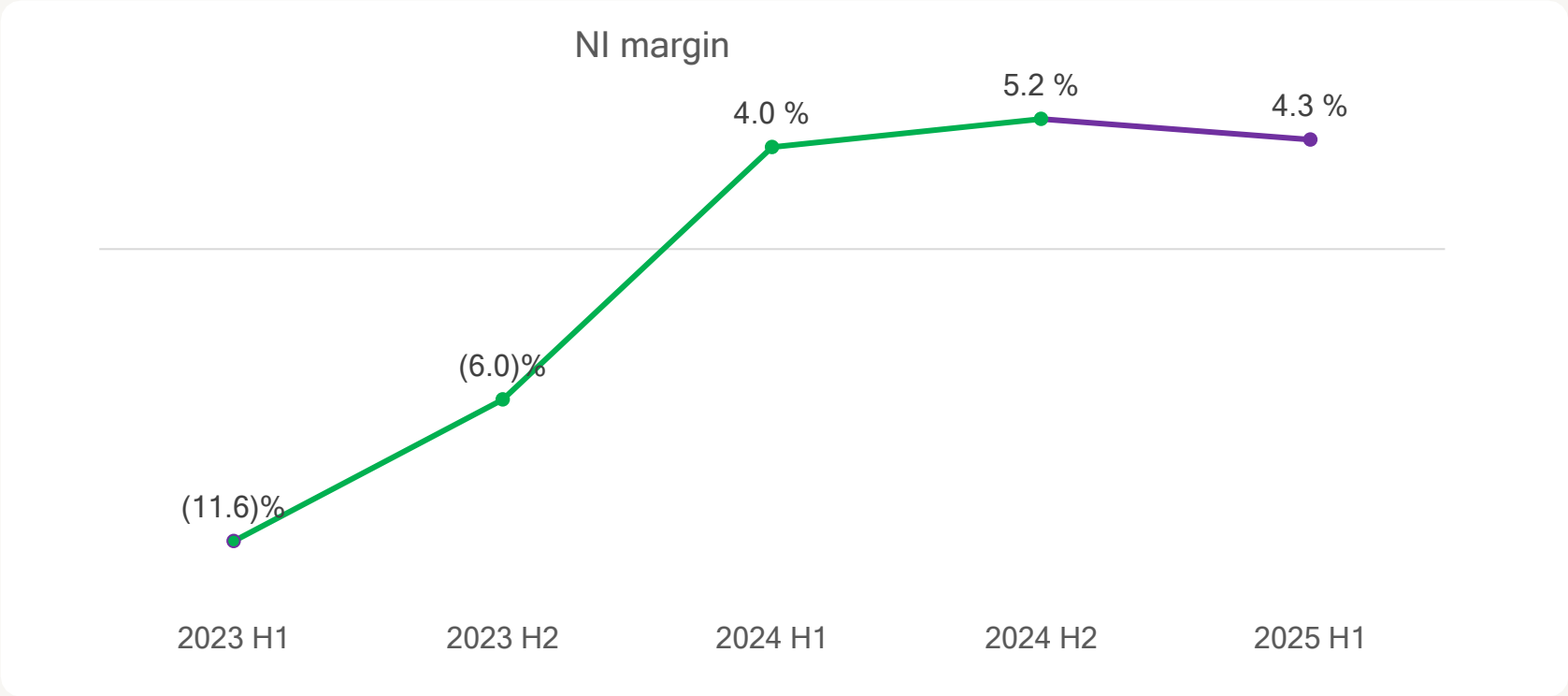
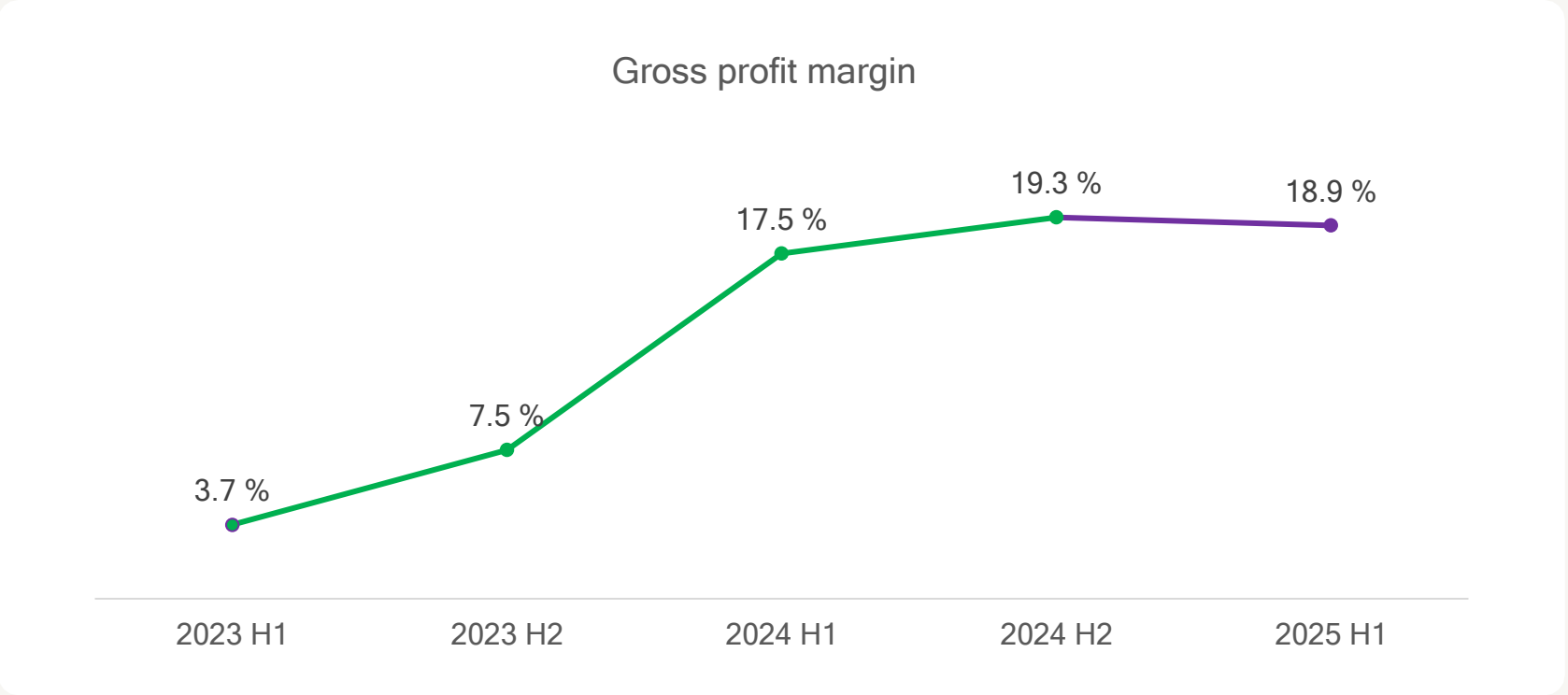
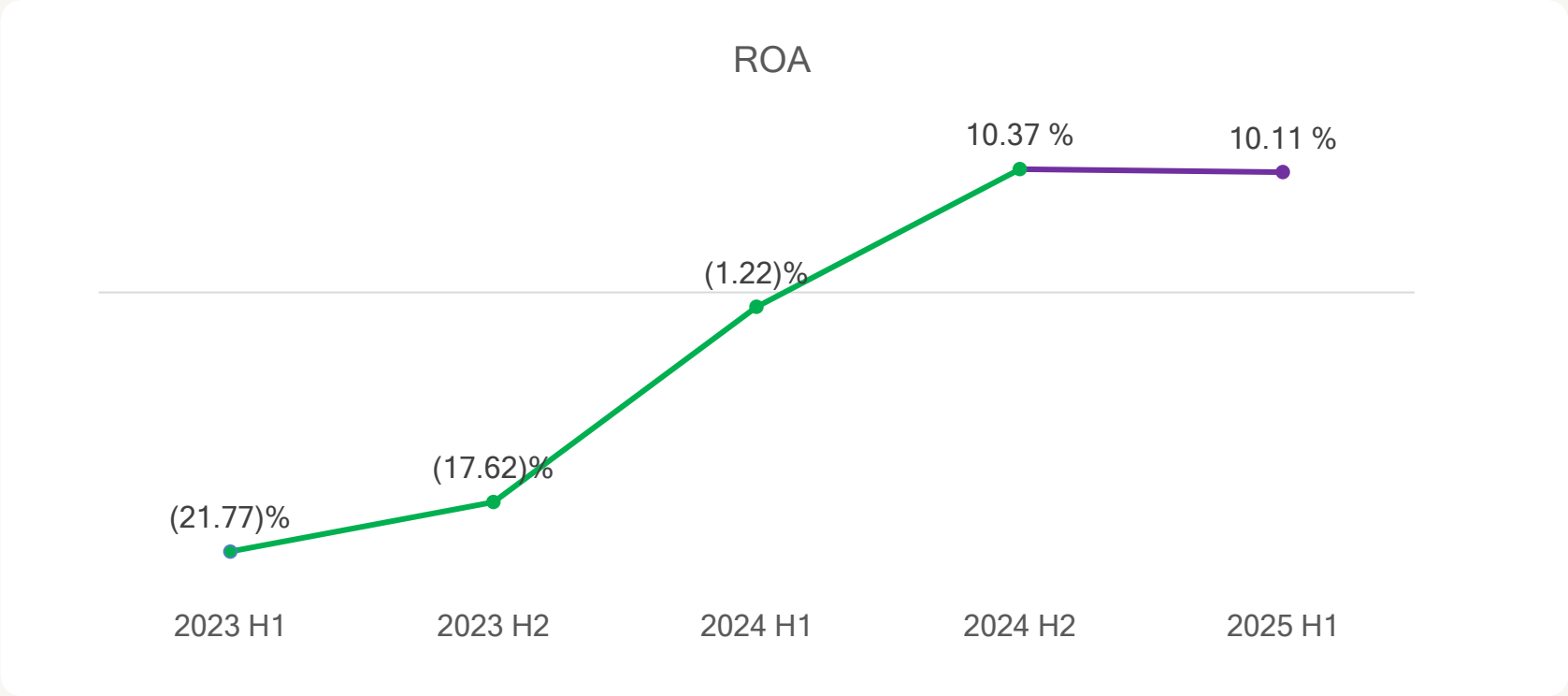
Financial Ratios



Notes:

- (1) Unaudited Financial Statement Indicators
- (2) For comparison purposes, a one-time gain of 19.4 billion MNT arising from the Business Combination is excluded from the results for the second half of 2024.

Financial Ratios



Notes:

- (1) Unaudited Financial Statement Indicators
- (2) For comparison purposes, a one-time gain of 19.4 billion MNT arising from the Business Combination is excluded from the results for the second half of 2024.



Thank you for
your attention

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