

Semi-annual operational report /forum 2/

General obligations of a securities issuer were established by Article 20 of the Securities Market Law, and the securities issuer is obligated to submit an annual report to the Financial Regulatory Commission and the trading authority in accordance with the following form. It shall provide information to the public through its website.

Reporting period	From January 1 st , 2025 to June 30 th , 2025
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Issuer name, state registration number, and contact information	"MIK Holding" JSC, 9010001134, MSE: MIK, 11-328267
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Name of registered stock exchange	Mongolian Stock Exchange
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Business sector	Other financial services
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Total number of shares issued	20,709,320
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Name of specialist and reviewer who prepared semi-annual and quarterly reports	Reviewed by: Chief Executive Officer B.Gantulga
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1.	Semi-annual financial statements / complete financial summary, and attach the financial statements /
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	Financial Statement	Attached
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	Comprehensive Income Statement	Attached
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	Changes in Equity Statement	Attached
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	Cash Flow Statement	Attached
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2.	Statement of the Audit Committee under the Board of Directors, considered and approved the semi-annual financial statement
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	N/A
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3.	Management's statement of external and internal factors affecting the issuer's financial performance, analysis of financial statements, income, expenses, and profit indicators for the reporting period.
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3.1.	Operational results /financial ratio indicators/	<table><tr><th colspan="2">Key financial ratios</th></tr><tr><th colspan="2">Profitability ratio</th></tr><tr><td>Net Interest Margin (NIM) *</td><td>0.16%</td></tr><tr><td>Return on Assets (ROA) *</td><td>-0.22%</td></tr><tr><td>Return on Equity (ROE) *</td><td>-0.23%</td></tr><tr><th colspan="2">Changes in percentage (from the beginning of the year)</th></tr><tr><td>Changes in total assets</td><td>0.04%</td></tr><tr><td>Changes in the loan portfolio</td><td>-</td></tr><tr><th colspan="2">Financial leverage ratios</th></tr><tr><td>Equity / Total assets</td><td>98.68%</td></tr><tr><td>Liabilities / total assets</td><td>1.33%</td></tr><tr><th colspan="2">Liquidity ratio</th></tr><tr><td>Liquid assets / Deposited assets</td><td>175.21%</td></tr></table>					Key financial ratios		Profitability ratio		Net Interest Margin (NIM) *	0.16%	Return on Assets (ROA) *	-0.22%	Return on Equity (ROE) *	-0.23%	Changes in percentage (from the beginning of the year)		Changes in total assets	0.04%	Changes in the loan portfolio	-	Financial leverage ratios		Equity / Total assets	98.68%	Liabilities / total assets	1.33%	Liquidity ratio		Liquid assets / Deposited assets	175.21%										
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3.2.	Liquidity and indicators of financial resources and capacity																																									
3.3.	Measures taken due to external and internal factors affecting the issuer's activities, as well as changes in the types of products and services.	<p>The process of transferring the Sustainable Housing Mortgage Financing Program from the Bank of Mongolia to the Government of Mongolia is currently underway. MIK HFC LLC is cooperating with relevant stakeholders to ensure the effective transfer of the program and to continue strengthening the sustainable housing finance system.</p> <p>On October 2, 2023, the Bank of Mongolia made amendments to the "Regulation on Housing Mortgage Financing," specifically regarding guarantees for down payments and the maximum loan size for mortgages. In response, the company has made internal operational adjustments accordingly.</p>																																								
3.4.	Detailed information on transactions recorded outside of the balance sheet and accounting policies.	Attached																																								
4.	Conflict of interest made by the securities issuer during the reporting period, information on large transactions with the purpose of the transaction, information or related parties / including all conflict-of-interest transactions made during the reporting period /																																									
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5.	If a securities issuer has offered shares to the public for the purpose of implementing a project, it must disclose the project implementation progress, as well as a report on the use of the raised funds and other relevant information after the commencement of the project.					
	None					
6.	Corporate governance information					
	<p>Annual General Meeting of Shareholders</p> <p>Pursuant to Resolution No. 25/06 of the Board of Directors of "MIK Holding" JSC dated March 18, 2025, the Annual General Meeting of Shareholders was convened virtually in accordance with the Company Law of Mongolia and the regulations of the Financial Regulatory Commission on delivering notices to shareholders of joint stock companies. The meeting was held on April 29, 2025, at 11:00 AM through the website live.mik.mn.</p> <p>The meeting was chaired by the Chairman of the Board of Directors and an Independent Member, Kh. Chuluundorj, and was attended by the Counting Committee, the Organizing Committee, representatives from Ernst & Young Mongolia Audit LLC, which issued the independent audit opinion on the company's year-end financial statements, as well as independent board members E. Shijir and A. Anar. The meeting was held with a quorum representing 97.65% of voting shares.</p> <p>Meetings of the Board of Directors</p> <p>The Board of Directors convened six times during the reporting period and passed a total of 16 resolutions on matters including convening the Annual General Meeting, approving the Business Plan, providing conclusions on operational and financial reports, and issuing guarantees.</p> <p>Meetings of Board Committees</p> <p>Finance and Audit Committee: 2 meetings</p> <p>Nomination and Remuneration Committee: 3 meetings</p> <p>Risk Management Committee: 2 meetings</p> <p>Sustainable Development Committee: 2 meetings</p>					
7.	Reports and information related to issuer governance					

- Report on the Organization and Conduct of the 2025 Annual General Meeting of Shareholders
- 2024 Annual Operational Report
- 2024 Year-End Independent Audit Report
- Report on the Implementation of the Corporate Governance Code of "MIK Holding" JSC
- Environmental, Social, and Governance (ESG) Report

Signature of the person who approved the report, date of submission:

Name: B. Gantulga

Title: Chief Executive Officer of "MIK Holding" JSC

Signature:



(Stamp)

Signature of the person who prepared the report, date of submission:

Name: *SARUUL GANBAT*

Title:

Signature: *T.legyn*