



MONGOLIAN STOCK
EXCHANGE

2019

E-Newsletter

AUGUST

73rd edition



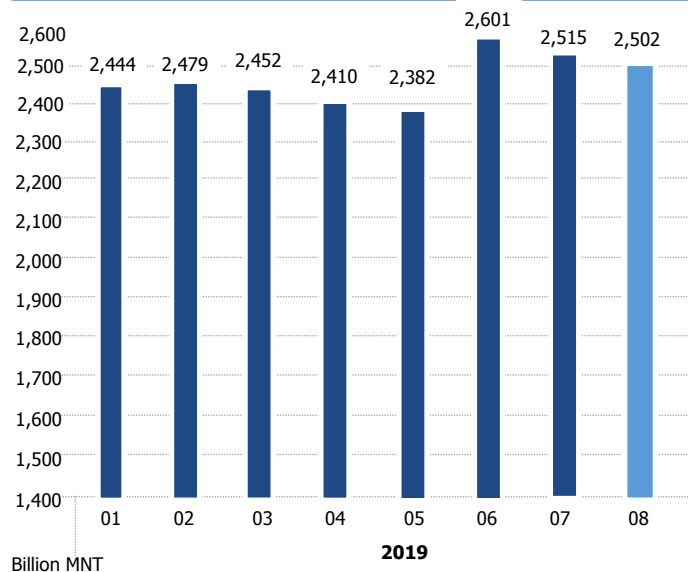


Trading

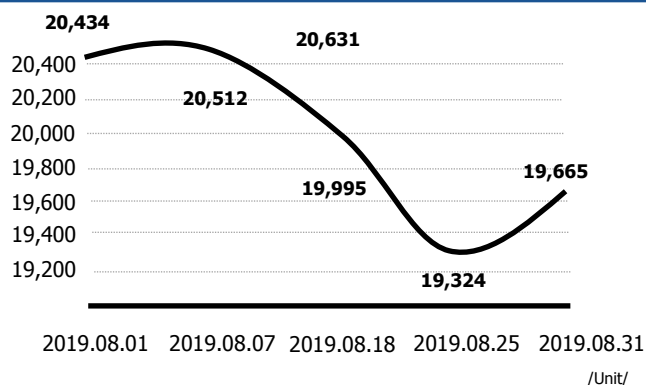
/As of August 31, 2019/

1. Number of trading day	22
2. Total value of trading /MNT/	1,851,620,241
<i>Stock /primary/</i>	0
<i>Stock /secondary/</i>	1,772,613,961
<i>Government bond /secondary/</i>	79,006,280
<i>Corporate bonds /primary/</i>	0
<i>Corporate bonds /secondary/</i>	0
3. Total number of traded securities	4,732,262
<i>Stock /primary/</i>	0
<i>Stock /secondary/</i>	4,731,480
<i>Government bond /secondary/</i>	782
<i>Corporate bonds /primary/</i>	0
<i>Corporate bonds /secondary/</i>	0
4. Total number of trades	4,240

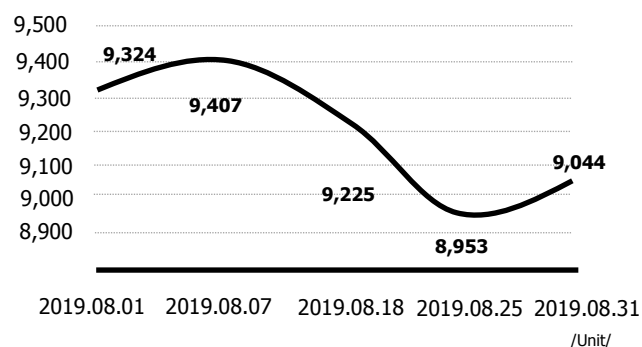
Market capitalization



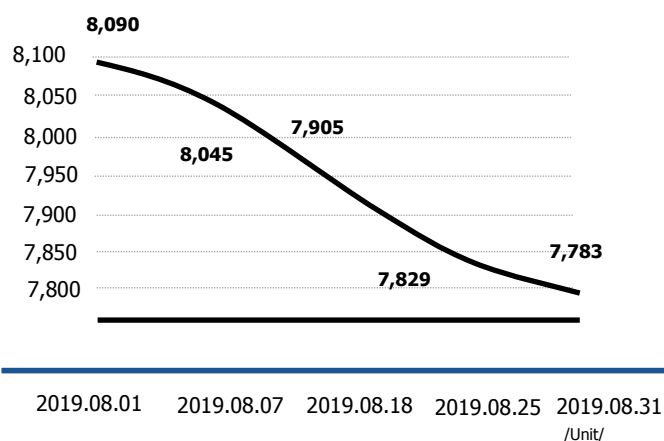
TOP-20 index



MSE A Index



MSE B Index



Listed Companies

1. Number of listed companies	199
<i>State owned /100%/</i>	18
<i>Partially state owned</i>	10
<i>Private</i>	171
<i>Tier I</i>	14
<i>Tier II</i>	44
<i>Tier III</i>	140

Member securities Companies

1. Number of member securities companies	57
<i>Broker-Dealer</i>	51
<i>Underwriter</i>	24
<i>Investment advisory</i>	13

Most active member securities companies

/2019.08.01-2019.08.31/

№	Company Name	Buy		Sell		Total Value /buy, sell/
		Volume /	Value /MNT/	Volume /unit	Value /MNT/	
1	Ard Securities	858,470	501,539,796	889,692	455,569,378	957,109,175
2	BDSec	628,272	284,977,606	299,622	261,716,068	546,693,674
3	Standart Investment	800,527	143,524,232	699,921	143,721,484	287,245,716
4	Golomt Capital	355,626	135,074,084	479,644	145,260,871	280,334,955
5	Bumbat-Altai	303,324	153,102,760	236,434	118,863,723	271,966,483
6	TDB Capital	335,003	100,312,820	330,380	161,503,920	261,816,740
7	Mirae Asset Securities Mongolia	369,713	84,179,647	464,937	102,807,316	186,986,963
8	Gauli	242,921	85,839,723	286,679	67,013,815	152,853,538
9	Apex Capital	59,948	23,464,263	82,512	91,663,214	115,127,477
10	Invescore Capital	47,077	88,116,116	665	1,290,100	89,406,216
11	Novel Investment	124,962	48,485,318	214,153	36,844,706	85,330,024
12	Central Securities	65,142	29,715,000	70,434	22,026,624	51,741,624
13	MIBG	51,418	15,529,245	79,648	35,748,930	51,278,175
14	Lifetime Investment	4,825	30,094,870	2,569	12,792,350	42,887,220
15	National Securities	0	0	118,891	41,722,196	41,722,196
16	Zerged	32,192	11,037,159	65,632	29,517,179	40,554,338
17	Tavanbogd	100	27,800	87,644	31,931,299	31,959,099
18	Monsec	29,834	23,642,006	5,626	3,515,760	27,157,766
19	Tulgat Chamdmani Bayan	13,268	14,773,875	19,051	11,580,935	26,354,810
20	Ard Capital Group	110,313	13,276,059	96,325	12,409,920	25,685,978

Most actively traded securities

/2019.08.01-2019.08.31

№	Sym- sol	Name of securities	Volume /unit/	Value /MNT/	High	Low	Change /%/
1	AARD	Ard Financial Group	336,815	528,375,692	2,090	1,200	-32.29
2	GOV	Gobi	804,172	239,658,408	334	276	-1.35
3	TTL	Tavantolgoi	29,260	192,119,360	6,950	6,500	2.49
4	APU	APU	331,380	177,113,774	560	500	-9.05
5	INV	Invescore NBFI	57,466	107,340,546	1,940	1,750	5.49
6	MBW	Mongol Basalt	240,803	84,607,162	359	306	-4.44
7	MNDL	Mandal Daatgal	11,491	59,678,735	5,300	5,150	0.19
8	BDS	BDSec	68251	57013894.1	950	831	7.98
9	LEND	LendMN NBFI	891379	51379749.33	62	50.21	-10.21
10	ADU	Khuvsgul Altan Duulga	64314	45451517.01	708	699	-0.99
11	TUM	Tumen Shuvuut	204,761	35,206,346	180	160	-1.75
12	MFC	Monos Khuns	515982	34403987.93	70	64.02	-0.09
13	SUU	Suu	116,082	22,778,013	206	185	-7.19
14	ADB	Ard Credit NBFI	228,302	16,976,338	79	68	-11.34
15	ERDN	Erdene Resource Development Corporation	30,513	16,010,184	540	500	4.14
16	ITLS	ITools	175,577	14,436,178	88	79	-9.34
17	AIC	Ard Daatgal	21,311	14,377,157	711	631	-4.23
18	MNP	Mongol Post	21715	12189327.03	618	535	-4.86
19	UID	Ulsiin Ikh Delguur	18,228	11,771,063	800	500	34.00
20	RMC	Remicon	357,979	9,540,993	28	26	-8.03

Most advanced stocks

/2019.08.01-2019.08.31/

№	Name of company	Volume /Unit/	Closing price		Change /MNT/	Percentage change
			2019-08-01	2019-08-31		
1	Ulsiin Ikh Delguur	18,228	500.00	670.00	170.00	34.00
2	Khurd	79	3,236.00	4,279.00	1,043.00	32.23
3	Mongol Shiltgeen	27	297.50	350.00	52.50	17.65
4	Buunii Khudaldaа	10	300.01	345.00	44.99	15.00
5	Darkhan Guril Tejeel	2	1,597.00	1,836.00	239.00	14.97
6	Arid Gal	344	3,200.00	3,550.00	350.00	10.94
7	Baganuur	2,794	1,000.00	1,100.00	100.00	10.00
8	BDSec	68,251	833.00	899.51	66.51	7.98
9	Mogoin Gol	108	8,000.00	8,620.00	620.00	7.75
10	UB-Buk	1	399.00	429.00	30.00	7.52
11	Hermes Center	13,928	120.00	129.00	9.00	7.50
12	Talkh Chikher	464	17,000.00	18,000.00	1,000.00	5.88
13	Invescore NBFІ	57,466	1,820.00	1,920.00	100.00	5.49
14	Telecom Mongolia	1,498	381.00	400.00	19.00	4.99
15	Mongol Shevro	59	1,720.00	1,800.00	80.00	4.65
16	Erdene Resource Development Corp	30,513	480.10	500.00	19.90	4.14
17	HB Oil	33,356	50.00	52.00	2.00	4.00
18	Makhimpex	457	2,506.00	2,600.00	94.00	3.75
19	Erdenet Khuns	5	2,900.00	3,000.00	100.00	3.45
20	Bayangol Hotel	203	27,000.00	27,900.00	900.00	3.33

Most declined stocks

/2019.08.01-2019.08.31/

№	Name of company	Volume /Unit/	Closing price		Change /MNT/	Percentage change
			2019-08-01	2019-08-31		
1	Strandart Agricultural Group	1,861	195.00	120.00	-75.00	-38.46
2	Ard Financial Group	336,815	1,911.00	1,294.00	-617.00	-32.29
3	Undurkhaan	10	2,660.00	1,923.00	-737.00	-27.71
4	Khar Tarvagatai	20	8,925.00	7,000.00	-1,925.00	-21.57
5	Mongol Savkhi	35	650.00	553.00	-97.00	-14.92
6	Noyot Khairkhan	3	425.00	363.00	-62.00	-14.59
7	Bukhug	23	2,200.00	1,900.00	-300.00	-13.64
8	Khukh Gan	3,784	80.00	70.00	-10.00	-12.50
9	Ard Credit NBFІ	228,302	77.00	68.27	-8.73	-11.34
10	Merex	73,075	27.00	24.00	-3.00	-11.11
11	LendMN NBFІ	891,379	60.14	54.00	-6.14	-10.21
12	Auto Impex	111	1,890.00	1,700.00	-190.00	-10.05
13	Sharyn Gol	375	1,551.00	1,400.00	-151.00	-9.74
14	ITools	175,577	87.55	79.37	-8.18	-9.34
15	APU	331,380	559.11	508.50	-50.61	-9.05

SEMI ANNUAL REPORT OF THE MONGOLIAN STOCK EXCHANGE

The “Mongolian Stock Exchange” state-owned company has achieved the following results in the first half year of 2019, but not limited to:

- MSE traded total of 376.9 million shares worth MNT 82.3 billion on primary and secondary markets while 79.8 thousand units of Government bonds worth MNT 7.9 billion on secondary market. In total, the market turnover reached MNT 90.2 billion which showed an increase of 16.1 percent or MNT 12.5 billion compared to the same period of last year.
- The market capitalization grew by 4.83 percent to MNT 2.6 trillion as compared to the previous year.
- MSE experienced the record number of IPOs, 4 new issues in a half year, in the reporting period. The primary market trades amounted to MNT 42.5 billion which indicates a three-fold growth.
- In order to ensure compliance of listed companies, MSE has delisted 22 issuers who failed to perform its obligations as well as whose trade suspended for a long period.
- In order to increase professional investors and improve market liquidity, MSE drafted and adopted the Listing Rules of Closed-End Funds in June 2019 and submitted to the Financial Regulatory Commission for further approval.
- MSE organized the Capital Market Open Day event 5 provinces where more than 7000 people attended.
- As for the financial results, despite the fact that no Government securities are issued on the primary market, MSE generated operating income of MNT994.4 million and an operating expenses of MNT 716.9 million which results in a surplus of current period operations of MNT 277.4 million. It recorded a pretax loss of MNT 204.6 after recognizing an accumulated depreciation and amortization as well as service charges of MNT482.1 million related to Millennium IT system.

Comparing to the same period of previous year total income was increased by 25.3%, trading fee by 34.6% and service fee by 24.6% respectively. A total of MNT 274.9 million of taxes and fees were paid to the state budget which was 25.1% higher than the previous year. As compared to the same period of 2018, total income, trading commission and service charges and fees rose by 25.3 percent, 34.6 percent and 24.6 percent respectively. It also paid a total of MNT274.9 million to state budgets which is an increase of 25.1 percent compared to the same period of 2018.

OPENING BELL CEREMONY CONDUCTED FOR ARD FINANCIAL GROUP

In relation to the FRC approval of the reverse takeover involving Jinst Uvs (Investor Nation), a publicly listed company (MSE: JIV) and Ard Financial Group JSC, Mr.Bayarsaikhan, Deputy Chairman of FRC, Ms. Dul-Erdene, Head of Finance and Administration Department of MSE, Mr.Batbayar, Chairman of ‘Ard Financial Group’ JSC, and Mr.Gankhuyag, CEO of ‘Ard Financial Group’ JSC, visited Mongolian Stock Exchange and rang the bell to start the 6,031st securities trading of MSE.

Ard Financial Group is a diversified financial services holding company with the aim of increasing its shareholders’ equity through investing in and developing leading financial services and technology companies. The investment portfolio consists of companies such as Ard Insurance, Ard Credit, Ard Securities, Ard Life, Ard Assets, Ard Management, TenGer Systems, Mongol Post, GoPay, Nomyn Hishig, CryptoNation, Digital Exchange Mongolia (trade.mn), and MEC Partners (ardshop.mn). Ard App, Ard Digital Banking, GoPay, ArdCoin are proprietary digital products based on artificial intelligence and block chain technology.

'CAPITAL MARKET OPEN DAY' EVENT HELD IN AR- KHANGAI AND KHUVSGUL PROVINCES

In order to improve capital market knowledge of rural citizens, Mongolian Stock Exchange JSC organized ‘Capital Markets Open Day’ event in Arkhangai and Khuvsgul provinces during the days between August 19-24th, 2019 in cooperation with Mongolian Central Securities Depository, ‘Erdenes Tavantolgoi’ JSC and ‘Goodsec’ LLC.

During the event, the training covering basic capital markets concepts and the ways to participate in the market through investing and capital-raising were provided to local citizens and corporates. In addition, the most recent news and information about ‘Erdenes Tavan Tolgoi’ JSC’s 1072 shares distributed to all citizens and the remaining shares from pink and blue vouchers given by state privatization programs were given. Overall, around 2000 citizens were involved in the event.

'HERMES' JSC ANNOUNCES SEMI-ANNUAL DIVIDEND

'Hermes' JSC (MSE:HRM) has announced a semi-annual cash dividend of MNT5.7 per share (a total of MNT 447.7 million), payable from September 12, 2019 to shareholders of record at the close of business on September 02, 2019. The dividends will be paid to the shareholders through their accounts held at the Mongolian Central Securities Depository.

ATTENTION TO THE SHAREHOLDERS OF 'BAYALAG SUMBER' JSC

As Mr. Yeh Montgomer, the citizen of Vanuatu, has acquired the controlling block 'Bayalag Sumber' JSC, a tender offer has been made to purchase the outstanding shares from other shareholders of the Company.

The proposed buyout price per share: MNT 3.00

The offerer's shareholding: 64,661 or 89.6 percent

The proposed unit of shares: 7,496

The starting date of the offer: August 12, 2019

The ending date of the offer: September 16, 2019

The payment date: September 17, 2019

Address: Unit 1003, City Centre, 8th khoroo, Chingeltei District, Ulaanbaatar

For detailed information, please contact at 99087502.

"LENDMN NBFI" JSC APPOINTS O.BOLDBAATAR AS NEW CEO

According to the Resolution No.: 19/40 of Board Meeting of 'LendMN NBFI' JSC dated on August 15, 2019, Mr. Boldbaatar was appointed as the CEO of 'LendMN NBFI' JSC replacing Mr. Gantulga upon the FRC approval given by official letter No.: 7/3136 of August 23, 2019.

Professional and educational background

of Mr. Boldbaatar:

Occupation: Financier and auditor, CPA

Work experience:

- 2004-2005, Auditor at 'Denge Denetim/Mazars' company in Turkey
- 2005-2006, Senior auditor at 'Dalaivan Auditor' LLC
- 2006-2009, Senior auditor at 'Ernst Young Mongolia' LLC
- 2010-2015, Senior manager, 'PwC Mongolia' LLC
- 2015-2016, Manager at 'PwC UK'
- 2016- present, Founder and Head of finance of 'And Global' LLC and Chairman of 'LendMN NBFI' JSC

"MONGOL BASALT" JSC PRESENTS ITS 2019 SEMI-ANNUAL REPORT TO PUBLIC AT MSE

'Mongol Basalt' JSC, a Tier 2 listed company, presented its semi-annual financial and operational report to public on August 7th, 2019 at MSE.

Within the framework of expansion of the production line, 'Mongol Basalt' JSC increased its production capacity of 1.0 tonne/hour to 1.5 tonnes/hour which resulted in an increase of total sales revenue by MNT 478.7 million or 74.9 percent reaching MNT 1.1 billion. In addition, the company is aiming at increasing the sales revenue to MNT 4 billion by implementing the expansion of the production line capacity to 2.0 tonnes/hour.

"APU" JSC PRESENTS ITS 2019 SEMI-ANNUAL REPORT TO PUBLIC AT MSE

During the public reporting event of the listed companies, Mr. Enkhbileg, Head of Finance of 'APU' JSC, presented the company's semi-annual financial and operational report to public on August 7th, 2019 at MSE.

'APU' JSC and its 9 subsidiary companies have a total of 2031 employees and have achieved the following results in the first half of 2019 compared to the same period of the previous year:

- The number of product types increased by 11% and 62.9 liters of products involving 308 types have been sold;
- Net sales revenue rose by 9% reaching MNT218.0 billion;
- Total taxes paid to state reached MNT 140 billion, which showed an increase of 17%;
- Dividends from profit of 2018 reached MNT 48.9 billion or MNT 46 per share, the highest dividends paid in its history of 10 years; and
- EBITDA remained stable at MNT 56 billion.

"ARD FINANCIAL GROUP" JSC PRESENTS ITS 2019 SEMI-ANNUAL REPORT TO PUBLIC AT MSE

During the public reporting event of the listed companies, Mr. Gankhuyag, CEO of 'Ard Financial Group' JSC and Mr. Zolboo, Head of Finance of 'Ard Financial Group' JSC, presented the company's semi-annual financial and operational report to public on August 8th, 2019 at MSE.

During the reporting period, "Ard Financial Group" JSC had a net profit of MNT 7.9 billion, which was the highest profit for the semi-annual period. The Company has invested in total of 15 companies with 6 new in 2018.

- Total asset reached MNT 73.1 billion, which was an increase of MNT 12.6 billion or 21 percent compared to the previous year. The main effect of this growth resulted from the Ard Credit NBFI JSC's IPO of 2018 and the total value of the shareholder's equity reached MNT 10 billion.
- The net income reached MNT 7.9 billion thanks to the increase in the investment income.
- The number of the Ard application reached 140,000 and the company is working on improving the features of Ard Application by adding its invested companies' products and services into the Application.

In accordance with the FRC's approval on establishing the closed-end mutual fund, 'Ard Management' LLC is working on setting up the "National Privatization Fund" by the end of this year to raise proceeds from public. This Fund would be the first public investment fund in Mongolia

"ARD DAATGAL" JSC PRESENTS ITS 2019 SEMI-ANNUAL REPORT TO PUBLIC AT MSE

'Ard Daatgal' JSC, a Tier 1 listed company, presented its semi-annual financial and operational report to public on August 8th, 2019 at MSE. During the reporting period:

- The total assets reached MNT 21.9 billion, which showed an increase of MNT 8.5 billion or 64 percent from the previous year;
- The commission income reached MNT 5.8 billion and the net commission income increased by 10 percent.
- The investment income increased by 200 percent reaching at MNT 1.6 billion.

The Company has paid MNT 631 million to its 1711 shareholders by a dividend of MNT 25.27 per share from the net income of 2018.

"TALKH CHIKHER" JSC PRESENTS ITS 2019 SEMI-ANNUAL REPORT TO PUBLIC AT MSE

'Talkh Chikher' JSC, a Tier 1 listed company, presented its semi-annual financial and operational report to public on August 13th, 2019 at MSE. During the reporting period:

- Recorded sales of MNT 25.3 billion and net profit of MNT 751.1 million. Sales revenue increased by MNT 5.2 billion compared to the same period of 2018 and profitability level reached 0.75 with the growth of 0.01 point;
- Passed the ISO 22000:2005 certification test of International Food Safety Management System;
- Been nominated as one of the TOP-100 enterprises in the last several years and the best tax payer of the Capital City;
- Within framework of social responsibility, 'Smart Customers' program has been successfully implemented by the Company;
- Established partnership with 105 new customers and organized the Customer Event involving 3000 customers;

Opened 'Ta Chi' bakery and 'Ta Chi' Mart 5th branch. The Company mentioned that it is planning to increase the number of products and upgrade factory equipment within this year.

"GOBI" JSC PRESENTS ITS 2019 SEMI-ANNUAL REPORT TO PUBLIC AT MSE

'Gobi' JSC, a Tier 1 listed company, presented its semi-annual financial and operational report to public on August 9th, 2019 at MSE. During the reporting period:

- The sales revenue reached MNT68.3 billion, which was increase of 23 percent from the previous year.
- The Company opened its franchise stores in Hong Kong and in San Francisco.
- The first 100% cashmere suits were introduced to the market.

The Company merged with Goyo LLC that has 26 years of operational history.

In second half of 2019, 'Gobi' JSC is planning to expand its operation in the US market by setting up its online shopping branch in Los Angeles and to open franchise stores in Tuva, Qingdao and Kiev.

"SUU" JSC PRESENTS ITS 2019 SEMI-ANNUAL REPORT TO PUBLIC AT MSE

'Suu' JSC, a Tier 1 listed company, presented its semi-annual financial and operational report to public on August 13th, 2019 at MSE. Compared to the same period of 2018, the Company has achieved the following results:

- Milk production volume and value increased by 4% and 3% respectively by the raw material supply of 8.35 million liters worth MNT9.1 billion from suppliers;
- Sales of 14.8 thousand tones of products with the growth of 8%, net sales of MNT36.5 billion with a growth of 5% and net income of MNT4.19 billion with a growth of 90%.
- Major investment: Completed the PET package lines worth MNT 5.4 billion and purchased 3 sales trucks and 7 raw material delivery trucks worth MNT920 million. Made investment of MNT88 million in the ERP system introduction.
- Introduced new brand called 'Amtlag', yogurt flavored with strawberry, black current and cream flavored, with packages of 290 ml and 870 ml.
- Market share of the Company remained at the same level of 48%.

Has been implementing projects toward improving the Company's corporate governance with EBRD and other advising companies.

The Company mentioned that it is planning to implement the project of manufacturing workshop for receiving and producing milk, increasing the frequency of delivery to a sales center, upgrading the auto garage as well as introducing new products to the market.

ATTENTION TO THE SHAREHOLDERS OF 'JINST UVS' JSC

The decision of the shareholders meeting of 'Jinst Uvs' JSC of April 28, 2019 on merger with 'Ard Financial Group' closed JSC, was approved by the FRC Resolution No.: 102 dated on May 08, 2019.

Consequently, the operation of 'Jinst Uvs' JSC has stopped as the rights and obligation of the company has been transferred to 'Ard Financial Group' JSC and the official name of the company has changed as 'Ard Financial Group' JSC / AARD/ upon the related changes have been registered at the State Registration Office.

"INVESCORE NBFI" JSC PRESENTS ITS 2019 SEMI-ANNUAL REPORT TO PUBLIC

'Invescor NBFI' JSC, a Tier 3 listed company, presented its semi-annual financial and operational report to public on August 13th, 2019 at MSE. During the reporting period:

- Number of customers reached 4,712 with the growth of 170 and loan portfolio reached MNT 52.9 billion with the growth of 103%;
- Total assets increased by 117% reaching MNT 65.1 billion, compared to same period of last year;
- Total owner's equity rose to MNT 35.7 billion with the growth of MNT 24.0 billion;
- It recorded the total revenue of MNT 8.3 billion with the growth of 68% compared to same period of last year.

Net income amounted to MNT 4.0 billion which equates to a rise of 56% compared to same period of last year.

"MANDAL DAATGAL" JSC PRESENTS ITS 2019 SEMI-ANNUAL REPORT TO PUBLIC AT MSE

'Mandal Daatgal' JSC, a Tier 1 listed company, presented its semi-annual financial and operational report to public on August 14th, 2019 at MSE. During the reporting period:

- The Company recognized the fee and commission income of MNT 18.2 billion and the market share reached 18%.
- It recorded the net profit of MNT 3.4 billion, which showed the leading performance in the domestic insurance sector and also exceeded its projected net profit of the financial year of 2019.
- The Company also leads the domestic insurance companies by its number of coverages of accident and health insurance and construction insurance.

The total assets of 'Mandal Daatgal' JSC reached MNT 42.6 billion, which indicates the biggest insurance company in Mongolia. The Company has cash investments of MNT 27.3 billion of which MNT 7.7 billion was invested in corporate bonds and equities.

"MIK HOLDING" JSC PRESENTS ITS 2019 SEMI-ANNUAL REPORT TO PUBLIC AT MSE

'Mik Holding' JSC, a Tier 1 listed company, presented its semi-annual financial and operational report to public on August 15th, 2019 at MSE. During the reporting period:

- Total assets reached MNT 4.0 trillion and the Company recorded the net interest income of MNT 32.5 billion and the interest expense of MNT 27.0 billion which resulted in the net income of MNT 5.5 billion.
- On February 14, 2019, 'Mik Holding' JSC successfully issued Eulun (SGX:MGMTGE, 144 A/Reg S) bond worth

USD 300.0 million with annual coupon 9.75% on the Singapore Stock Exchange. This has been the third international bond issued by Mongolian private organization. The owner's equity composes 5.3% and the loan assets composes 79.4% of the total assets while the Eulun bond equals 19.9% of the total assets.

LENDMN HOLDS PUBLIC REPORTING EVENT AT MSE

'Lendmn NBFI' JSC, a Tier 1 listed company, presented its semi-annual financial and operational report to public on August 16, 2019 at the Mongolian Stock Exchange. During the reporting period, the Company aimed at increasing the scope of e-loan and its payment services, with the following major achievements:

- The LendMn open platform was introduced to public and also it introduced new online stores, discount coupons, international money transfer services as well as donation system into the app.
- Comparing to the same period of previous year, the number of contracted customers, number of lending and total amount of loan increased by 2.5-fold, 4.6-fold and 5-fold respectively.
- Net income rose by 2-fold reaching MNT2.56 billion.

With regards to the stock trading, on average MNT12.6 million of stocks were traded on a daily basis through the Mongolian Stock Exchange, which amounted to 8.48% of the total trades conducted on the Mongolian Stock Exchange during the reporting period.

The Company has announced that it plans to sell its shares by issuing depositary receipts on the Korean market in the future.

"TAVANTOLGOI" JSC PRESENTS ITS 2019 SEMI-ANNUAL REPORT TO PUBLIC AT MSE

'Tavantolgoi' JSC, a Tier 1 listed company, presented its semi-annual financial and operational report to public on August 16th, 2019 at MSE. During the reporting period:

- It sold 1.1 million tones of coal and its sales revenue increased by 36.7% to MNT123.7 billion compared to same period of last year. Net income rose by 19% reaching MNT 23.0 billion.
 - With regards to the composition of the sales, coking coal, low coking coal and non-coking coal compose 53%, 23% and 7% respectively. The remaining percentage belongs to coal supplied to domestic market. Cost of goods sold increased due to the climate and geology condition.
- It contributed MNT38.9 billion to the local and State budget.

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