



2021

FIRST HALF  
REPORT

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## Executive Management Report

Esteemed Shareholders, Partners, and Clients!

It is with great satisfaction that we present the financial report for the first half of 2021.

The first quarter of 2021 demonstrated a positive economic recovery, with the Gross Domestic Product (GDP) increasing by 15.7%. However, this progress was mitigated in the second quarter due to a significant rise in COVID-19 cases post-vaccination rollout. Furthermore, the closure of international borders has constrained logistics and foreign trade sectors. In response, the government implemented policies aimed at sustaining economic activity, resulting in a 29.5% year-over-year increase in money supply, reaching 26.7 trillion MNT by May 2021. Over the same period, inflation accelerated, nearly doubling from 3.3% in May 2020 to 6.2% in May 2021.

As of the end of May 2021, the total outstanding loans to individuals and businesses amounted to 18.3 trillion MNT, reflecting a 6.2% increase (or 1.1 trillion MNT) compared to the same period last year. The volume of non-performing loans (NPLs) also rose to 2 trillion MNT, representing a 2.6% increase (51.8 billion MNT) year-on-year.

The total market capitalization of the Mongolian stock market reached 3.8 trillion MNT by mid-2021, stabilizing after a sharp 48.5% growth in the first quarter. Despite this stabilization, the total value of traded securities continued its upward trajectory, reaching 119.6 billion MNT—five times greater than in the same period the previous year. The TOP-20 index, which tracks the combined market capitalization of the top 20 most traded companies, increased by 73.7%, reaching 33,509 points. Similarly, the MSE A index grew by 11.3%, and the MSE B index saw a substantial rise of 53.3%. Ard-affiliated companies accounted for 78.3% of the total trading volume in the Mongolian stock market during the first half of 2021, amounting to 93.7 billion MNT. This signifies a robust relationship between our publicly traded companies and the broader stock market.

Despite the challenges presented by the current economic climate, our team has consistently worked with diligence and commitment to enhance and protect shareholder value. I would like to express my sincere appreciation to our dedicated employees. The strength and unity of the Ard Group continues to be a significant driving force behind our sustained success.

In the first half of the year, we selected individuals to fill several key positions and integrated them into our team. For instance, E. Bayarmagnai, who had worked at Mongol Content LLC, was appointed as the Chief Technology Officer. Additionally, our former Digital Technology Director, G. Tenuun, has returned to the team as an advisor. We established an independent legal entity for the customer service center, which is now led by T.Solongo. B.Uyanga has joined our team to oversee human resources. Ch.Solongo has been appointed as the Chief Financial Officer of Ard Credit, while B.Oyunbaatar has been added to the team as the Internal Auditor. Moreover, the winner of the Apprentice Show, Ts. Barhas, has been appointed as the Director of Public Relations and Marketing for Ard Financial Group and as the CEO of Ard Holdings International. Thus, in the first half of 2021, we integrated a total of 132 new employees into our team.

In the first half of 2021, we raised capital from the public and strategic investors by offering our shares with ArdCoin rewards. A total of 22.6 million ArdCoins were distributed through five rounds of public offerings. In total, 14,371 investors purchased shares associated with Ard for 12 billion MNT, while strategic investors acquired shares of Ard and ArdCoin for 15 billion MNT. As a result, 15% of AARD's shares, 20% of AIC and ADB's shares, and 3.5% of XOC's shares were traded.

The team at Ard Holdings successfully completed several major agreements, with the Board of Directors approving each at various stages. We are pleased to inform you that these agreements have been carried out successfully.

- On July 1, we introduced TenGerLeague Media Group to the public, making it the first open media group company. The group consists of over 10 companies, including 2 TV channels, a studio with advanced modern technology, and a digital information channel, among others.
- After nearly four years of negotiations, GrapeCity Mongolia and MOST Fintech companies have joined our ranks. Ard Financial Group has also integrated the Mongolian Stock Exchange, which is undergoing a rebranding process to become UBX, the Ulaanbaatar Stock Exchange.

In January, Ard Securities LLC obtained the right to conduct the IPO of Step Gold, and at the end of June, approval was granted by the Financial Regulatory Commission. We have consulted with the company's management team and will soon offer its shares to the public. We are also pleased to announce that the shares of this company are now freely transferable between the Canadian and Mongolian stock exchanges.

We have collaborated with the management of Bogd Bank and, in preparation for the IPO, submitted a request for pre-IPO investments to the Bank of Mongolia. Furthermore, the necessary documents for the IPO have been submitted to both the Financial Regulatory Commission and the Bank of Mongolia at the end of June. We are now awaiting responses from the regulatory bodies.

In the first five months of this year, the total transaction volume on the secondary market of the Mongolian Stock Exchange reached 225 billion MNT, with Ard Securities facilitating 162.7 billion MNT of that amount, which accounts for 72.3% of the total market volume.

Ard Insurance has continued to expand its operations despite the challenges posed by the pandemic, increasing its shareholder base fivefold to reach 10,000. The share price (MSE: AIC) surpassed its historical peak, reaching 1,800 MNT. Additionally, ArdMend 360 health insurance and COVID-19 insurance products were successfully launched on the market. In collaboration with Asralt Med Hospital, Ard Insurance was able to vaccinate all employees, their families, and clients with the Sputnik vaccine to protect them from COVID-19.

Furthermore, Ard Insurance has made significant strides in digitizing its operations, including providing clients with the ability to submit claims online. During the reporting period, the company's net profit reached 6.6 billion MNT, and its total assets increased by 5.5 billion MNT, reaching 34.3 billion MNT. Based on the 2020 results, the company distributed 1 billion MNT in dividends to its shareholders.

For Ard Credit, a historic milestone was reached on March 22 in celebration of its 10th anniversary. Despite the widespread impact of the pandemic, Ard Credit's share price (MSE: ADB) reached an all-time high of 351 MNT, and the number of shareholders increased sixfold to 13,600. In June, 50% of the previous year's net profit, amounting to 1 billion MNT, was distributed to 10,300 shareholders. By the end of the first half of the year, the company's balance sheet had doubled, reaching 69.3 billion MNT, while the total loan portfolio amounted to 30.3 billion MNT.

After tax, the company reported a profit of 4.7 billion MNT, and the total detailed revenue reached 19.7 billion MNT, which is an incredible growth figure.

Ard Life has also increased its market position and is currently serving over 47,000 active pension account holders. The goal of reaching 100,000 customers by the end of the year now seems certain. Furthermore, 5% of Ard Life has been acquired by a strategic investor.

Ard Assets, the country's leading savings and credit cooperative, has significantly expanded, doubling its member base to 2,788 by the first half of 2021. Its total assets grew by 177%, reaching 19 billion MNT, and its total savings increased by 158%, reaching 14 billion MNT. In addition to this remarkable growth, Ard Assets also demonstrated the quality of its loan portfolio. With a 162% increase since the beginning of the year, the total loan portfolio reached 13.8 billion MNT, with 99.7% of loans classified as standard.

In the second quarter of 2021, Ард Leasing began its operations, and G. Suhbaatar, who was the Chief Operating Officer of Ard Credit, was appointed as the CEO of the company. The company's assets have grown rapidly, now totaling 16.3 billion MNT.

Ard Properties LLC is managing not only Ard's offices but also real estate in Saint Moritz. Due to the expansion of Ард's human resources, office space at the current location has become insufficient, and the company is expanding by relocating to Central Tower.

Shares of Bulgan Undraga LLC (MSE: BUN) resumed trading on the Mongolian Stock Exchange. At the beginning of the year, the price was 875 MNT, and it is now trading at 160,000 MNT per share.

The net asset value of the National Privatization Fund increased by 47.8%, from 5.25 billion MNT to 7.75 billion MNT. The unit rights of the National Privatization Fund (KOS) became the most actively traded securities on the Mongolian Stock Exchange, with the price reaching a historic peak of 653.89 MNT in April. Since then, it has stabilized around 250 MNT. The number of unit rights holders has increased by 150%, reaching 6,382.

Under the leadership of former CEO of Ard Credit, Ch. Ganzorig, DAX Exchange has continued its remarkable success, and in April, it integrated a team of top young IT specialists. Since the beginning of the year, DAX has generated a net profit of 4.2 billion MNT and facilitated 1.02 trillion MNT worth of transactions across 9 pairs of 6 different asset types. The Electronic Securities Exchange also provides custodial services, managing 109 billion MNT for over 400,000 registered users. The primary asset of the exchange, ArdCoin, is the most actively traded asset. The most traded pair, ARDX/MNT, accounted for 89% of the total exchange trading volume, with an average daily trading volume of 5 billion MNT. In the first quarter, ArdCoin's price grew from 5 MNT to around 200 MNT, and in the second quarter, its price fluctuated between 180 MNT and 220 MNT, reaching a low of 145 MNT and a high of 475 MNT.

We introduced the new version of DAX Exchange in July. As part of this update, international clients can now register and participate in trades from around the world. DAX has made investments in the Mongolian Stock Exchange (which is undergoing rebranding to UBX), and Ard Holdings now holds a leadership position in the exchange. In May, J. Zolzaya, who previously managed Ard Securities, was appointed as the Executive Director of the Mongolian Stock Exchange.

On April 30, ArdCoin was listed on Bittrex Global and is now being traded in pairs with USDT, ETH, and BTC. Later, on June 18, ArdCoin started trading in pairs with USDT and ETH on UniSwap, the largest centralized exchange in the world. Technical development of ArdCoin continues, with successful migration from the Ethereum blockchain to Binance Smart Chain. By the end of July, we plan to list ArdCoin on another centralized exchange, PanCakeSwap.

We officially announced ArdMoney (ARDM, a Binance Smart Chain BEP-20 protocol token), which will be the main token of DAX Exchange. As a launch promotion, ArdCoin holders were given ArdMoney through DAX from July 1 to July 25. The main objective of ArdMoney is to enhance the value of ArdCoin. Over time, ArdMoney will gradually replace ArdCoin and become a reward token for Ard Financial Group, potentially based on a fully automated blockchain. ArdMoney will be fully backed by ArdCoin, and in the future, ArdCoin is expected to become the Mongolian version of Bitcoin.

The number of registered customers for ArdShop has reached 760,000, expanding its scope, which is a fourfold increase in total goods compared to the same period last year. Furthermore, Ard Holdings successfully raised funds from the public using the ArdShop ordering technology as part of the third phase of its investment campaign. ArdShop has successfully integrated an auction function within the Ard App, and the Ard team hosted Mongolia's first NFT auction. Additionally, ArdShop is developing the technology for gaming functions within the Ard App. In terms of e-commerce, the platform has successfully implemented optimized transaction flows in partnership with Most Money and GrapeCity Mongolia. Currently, ArdShop is focusing on automating the seller registration process, aiming to enhance marketing capabilities until the end of 2021.

We have started collaborating with the highly skilled and talented team from M&C Consulting to list our company's shares in Canada. They have significant experience working with large international organizations, governments, and NGOs, gaining a solid reputation in Canada and the United States. Ard aims to be the first Mongolian company from a non-mining sector to list its shares on the foreign market. Since April, our teams have been working tirelessly. Since the beginning of this collaboration, we have completed initial market research, laid the groundwork for a successful IPO on the Toronto Stock Exchange, and are working towards listing our shares before the end of 2021.

Ard has always emphasized the importance of starting investments from an early age. This year, through our Shares for Children program, we have united 999 young shareholders. The program has made it easier for parents wishing to invest in their children's future. Moreover, we extended the registration period for the ArdCoin program for children until July 7. As part of the updated rules, children registered before May 1st received 100 ArdCoin, while those registering after that date received 77 ArdCoin as a reward. To date, over 200,000 children have joined this program.

On June 8, we launched the Dispatch Owners project nationwide, covering 21 provinces and 330 districts. As part of this initiative, young students will not only be paid internships but also engage in a 30-day challenge to spread financial literacy in their home regions. They are tasked with introducing Ard's products and services to remote communities.



Before deploying the Dispatch Owners to their regions, they will be thoroughly trained, with Ard providing ongoing support at every stage of the program. In addition to a prize fund of 250 million MNT, the most skilled and resourceful participants will be given the opportunity to work at Ard.

In the second quarter of 2021, we continued our social responsibility initiatives, first and foremost by combating the pandemic. We allocated 100 million MNT to 100 nurses working in the highest-risk areas, giving each 1 million MNT. Additionally, we began collaborating with the non-governmental organization Women's World Bank to increase financial accessibility and empower women's economic capabilities. As part of this cooperation, we will sponsor the organization's largest annual event, Finance for Women. Furthermore, we are pleased to announce the launch of XACY, the Powerful Ard Foundation, one of the largest NGOs in Mongolia, which is a significant part of our social responsibility efforts. The foundation's activities will focus on supporting projects and initiatives in financial education, new technology innovations, green development, environmental protection, child welfare, art, and sports.

In December, we introduced the fourth version of the Ard App, offering users the ability to complete registration and verification entirely online. In compliance with the regulations set by the Bank of Mongolia, we fully integrated customer verification functionality within the app. Directly linked to the government's XYP system, the app allows customers to authenticate using fingerprint verification and automatically validate their passports. Furthermore, it enables customers to increase their daily transaction limits without having to visit in person. Through collaboration with Mongol Post, loan agreements are now delivered directly to customers' home addresses, ensuring both customer and organization benefits, especially in this time of required infection control measures.

The Ard App now offers trust services, savings, car loans, and ArdCoin-backed loans. On April 1, in response to the Bank of Mongolia's requirements, the app's ArdCoin transfer function was restricted. In the new version of the DAX website, we introduced a HODL feature for users to store and grow their ArdCoin, and we are planning to open a separate wallet for virtual assets in compliance with regulatory authorities.

Ard Securities has introduced a function allowing direct trading of dollars and tugrik bonds on the Mongolian Stock Exchange, while also providing parents with the ability to manage their children's stock accounts. In the third quarter, we began a project to integrate UBX Exchange with the Ard App, and we are working on improving the core banking system and infrastructure of the Ard App, with additional security systems set to be implemented soon.

The first half of 2021 marked a historic period of growth for Ard. Leveraging our strong market position, we completed several significant deals and acquisitions, expanding our operations. Additionally, in the latter half of the year, we plan to merge our new businesses and integrate technologies to offer our customers the best unified service with our all-in-one super app.

Strong.Together.

With deep respect and a bow,  
Founder of Ard Financial Group, your Executive Director  
Ganhuyag Chuluun Hutagt

## Consolidated indicators

	2020	2021 Q1	2021 Q2
Total companies	20	21	33
Total employees	223	276	297
Number of shareholders	12,296	57,940	58,463
Ard App users	637,000	1,189,000	1,261,382
ArdCoin holders	286,117	668,312	514,919
Number of lenders	37,694	39,000	40,947
Insurance policy holders	166,509	226,394	206,871
Pension account owners	10,500	25,570	46,569
Brokerage account	89,305	117,000	122,558

\*The number of shareholders includes shareholders of Mongol Post JSC and holders of ARDT tokens on DAX.

## Income statement

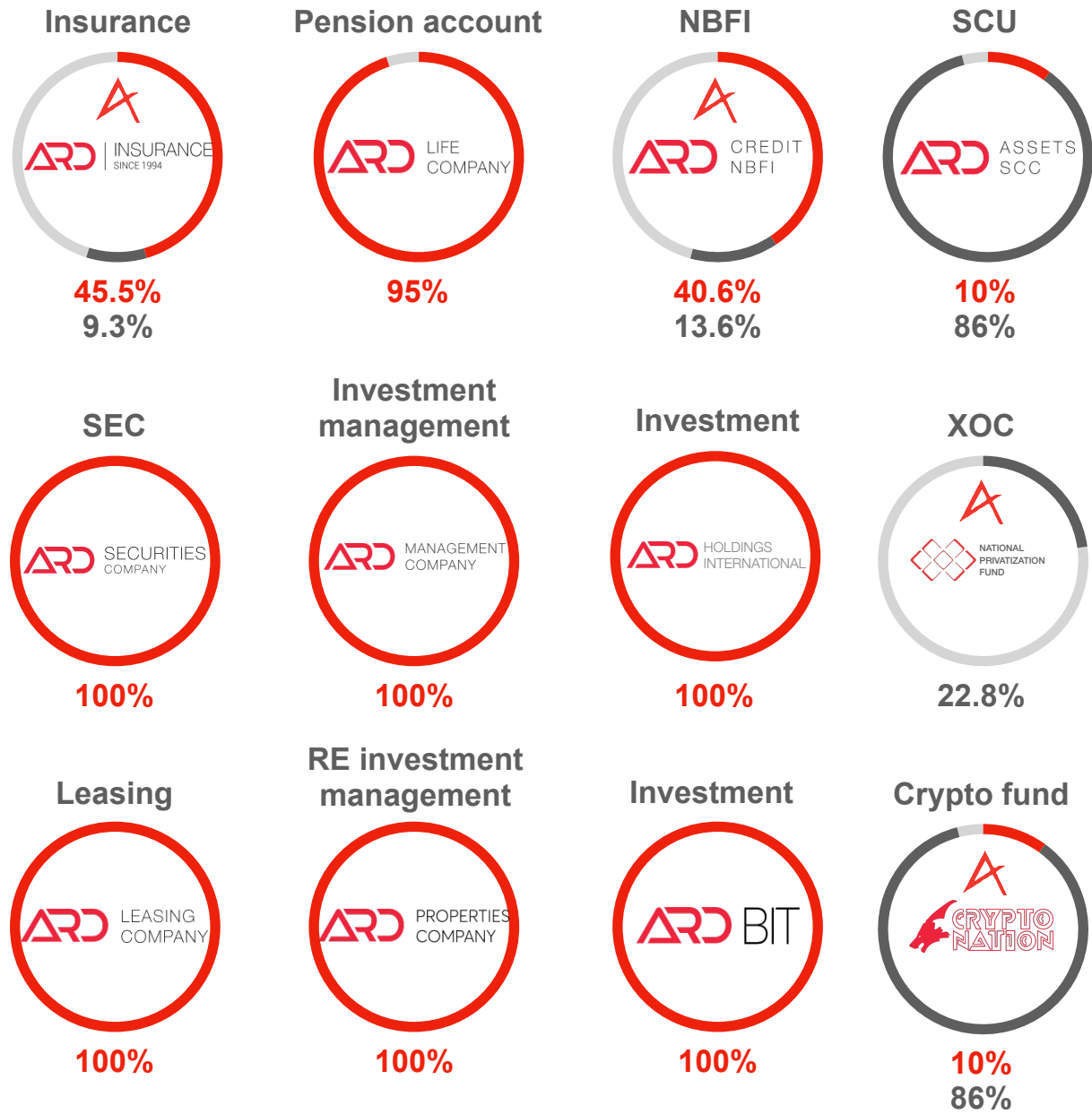
(MNT thousand)	2020 Q2	2020	2021 Q2	YoY
Realized gain from sale of investments	1,794,383	303,915	8,429,306	4.7x
Interest income	30,862	30,984	937,644	30.4x
Dividend income	1,346,630	1,311,736	964,580	-28.4%
Rental income	383,155	770,464	240,364	-37.3%
Management income	368,776	688,461	872,661	2.4x
<b>TOTAL INCOME</b>	<b>3,923,806</b>	<b>3,105,560</b>	<b>11,444,553</b>	<b>2.9x</b>
Compensation expense	886,441	1,551,948	927,037	4.6%
Operating expense	1,146,236	2,676,280	3,387,802	3.0x
Financial expense	890,936	2,889,184	1,496,503	68.0%
<b>TOTAL EXPENSE</b>	<b>2,923,613</b>	<b>7,117,412</b>	<b>5,811,341</b>	<b>98.8%</b>
Other gain (loss)	37,279	145,276	(322,717)	-965.7%
FX rate gain (loss)	(125,648)	(170,140)	(1,118)	-99.1%
<b>Profit before tax</b>	<b>911,824</b>	<b>(4,036,716)</b>	<b>5,309,377</b>	<b>5.8x</b>
Income tax expense	134,666	(2,041)	678,910	5.0x
<b>NET PROFIT</b>	<b>777,158</b>	<b>(4,034,675)</b>	<b>4,630,467</b>	<b>6.0x</b>
Investment revaluation gain (loss)	(5,535,094)	4,235,021	317,817,325	59x
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>(4,757,936)</b>	<b>200,346</b>	<b>322,447,792</b>	<b>69x</b>

## Statement of Financial Position

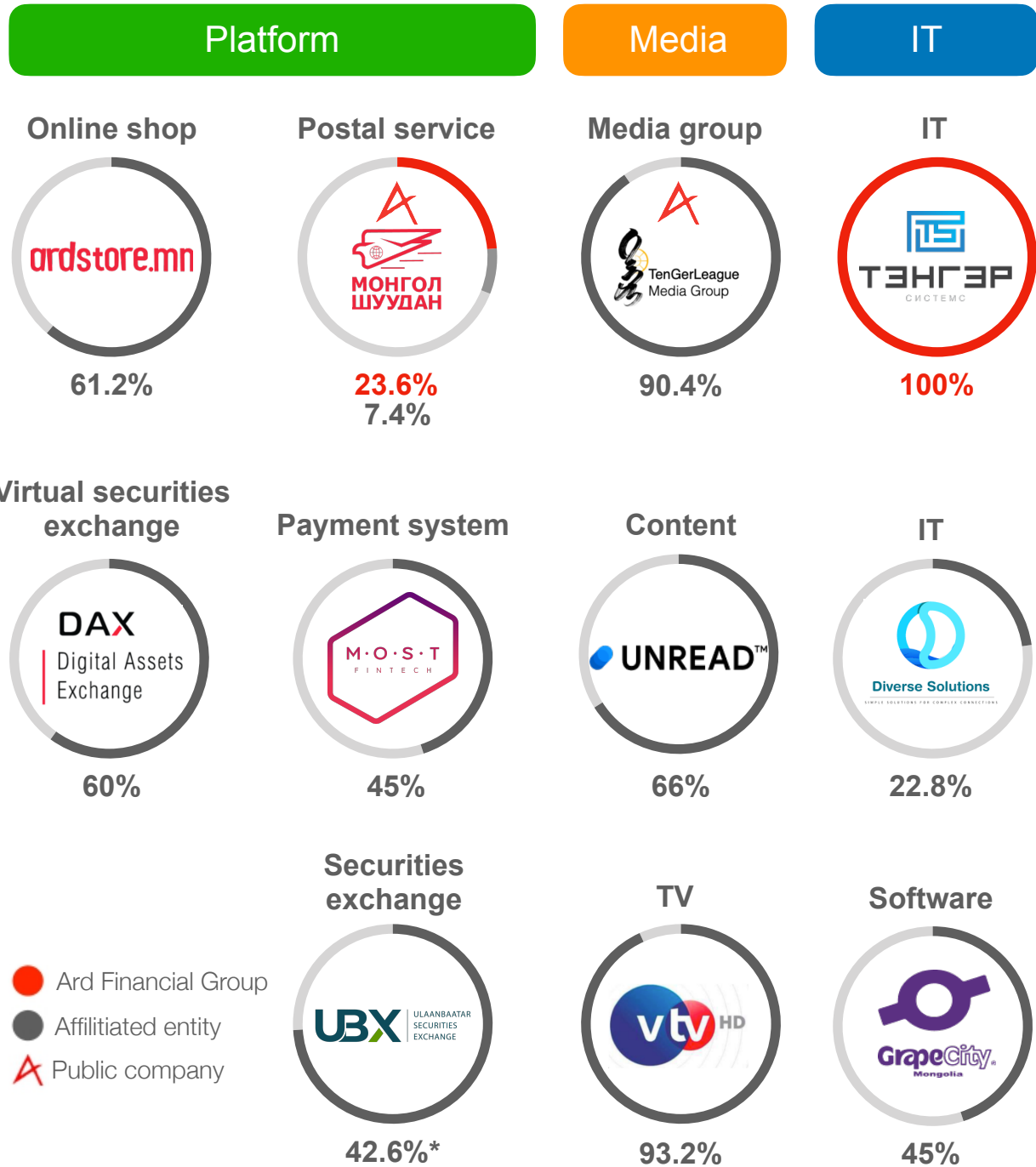
(MNT million)	2020 Q2	2020	2021 Q2	YoY
Cash and cash equivalents	185,354	100,958	35,110	-81.1%
Receivables	7,107,150	1,687,455	19,151,117	2.7x
Prepayments	3,760,496	0	0	-100.0%
Loan to others	0	1,243,564	4,016,923	
Fixed assets	1,290,608	906,458	380,464	-70.5%
Intangible assets	117,992	8,941,367	173,607,508	1471.3x
Short-term investments	16,994	18,737	19,160	12.7%
Long-term investments	60,828,970	67,481,313	254,647,905	4.2x
<b>TOTAL ASSETS</b>	<b>73,307,564</b>	<b>80,379,852</b>	<b>451,858,186</b>	<b>6.2x</b>
Payables	672,859	4,902,078	7,044,659	10.5x
Short-term liabilities	1,519,311	11,958,106	10,657,433	7.0x
Bank loan	2,082,372	1,147,287	5,062,527	2.4x
Long-term liabilities	16,257,047	3,135,077	2,235,006	-86.3%
Deferred tax liability	1,951,649	3,405,208	44,237,852	22.7x
<b>TOTAL LIABILITES</b>	<b>22,483,238</b>	<b>24,547,756</b>	<b>69,237,478</b>	<b>3.1x</b>
Share capital	27,175,629	27,175,629	28,614,263	5.3%
Paid-in capital	0	0	2,927,696	-
Revaluation reserves	10,589,419	27,284,096	345,101,421	32.6x
Other equity	13,799	13,799	13,799	0.0%
Retained earnings	13,045,479	1,358,572	5,963,528	-54.3%
<b>TOTAL EQUITY</b>	<b>50,824,326</b>	<b>55,832,096</b>	<b>382,620,708</b>	<b>7.5x</b>

## Income statement

### Finance



## Income statement



\*The ownership of Ard Financial Group in Daats Investment, the parent company of UBX, is reflected as UBX's ownership.

## Valuation

(MNT thousand)	2020	Ownership %	2021Q1	Ownership %	2021Q2	Ownership %
<b>Strategic investments</b>	<b>67,449,342</b>		<b>244,675,970</b>		<b>329,568,528</b>	
Mongol Post (MSE:MNP)	17,688,890	23.68%	39,965,102	23.69%	28,180,511	23.64%
Ard Insurance (MSE:AIC)	13,108,084	65.54%	18,334,734	50.40%	16,523,180	45.49%
Ard Credit (MSE:ADB)	14,080,132	61.25%	32,242,967	46.02%	28,408,411	40.58%
Ard Securities	2,304,926	100.00%	19,489,426	100.00%	19,125,758	100.00%
Ard Management	1,265,333	100.00%	10,859,383	100.00%	12,271,179	100.00%
Ard Assets	98,726	9.50%	319,108	9.46%	415,268	9.45%
Ard Life	11,426,041	100.00%	51,008,848	100.00%	46,048,185	95.00%
Ard Bit			38,922,560	100.00%	111,973,762	100.00%
Ard leasing			8,767,792	100.00%	10,173,345	100.00%
Tenger Systems	1,153,508	100.00%	7,502,430	100.00%	9,635,791	100.00%
Ard Holdings International	6,323,702	100.00%	17,263,620	100.00%	13,192,607	100.00%
Ard Properties					33,620,531	100.00%
<b>Tactical investments</b>	<b>49,708</b>		<b>23,254,768</b>		<b>26,486,147</b>	
National Privatization Fund (MSE:XOC)	2,639	0.05%	4,346	0.03%	0	0.00%
Bulgan Undraga (MSE:BUN)	28,332	32.89%	229,585	32.89%	5,666,987	29.78%
Other Financial instruments	18,737		23,020,837		20,819,160	
<b>Other</b>	<b>-8,262,746</b>		<b>140,281,199</b>		<b>117,075,509</b>	
Fixed assets and intangible assets	9,407,392		149,971,940		118,820,472	
Cash and CE	100,958		615,995		35,110	
Other net assets	-17,771,096		(10,306,736)		(1,780,073)	
<b>Total valuation</b>	<b>59,236,304</b>		<b>408,211,937</b>		<b>473,130,184</b>	
Outstanding shares	27,175,629		28,614,263		28,614,263	
<b>Net Asset Value per Share</b>	<b>2,180</b>		<b>14,266</b>		<b>16,535</b>	



## Shareholders' structure

(As of June 30, 2021)

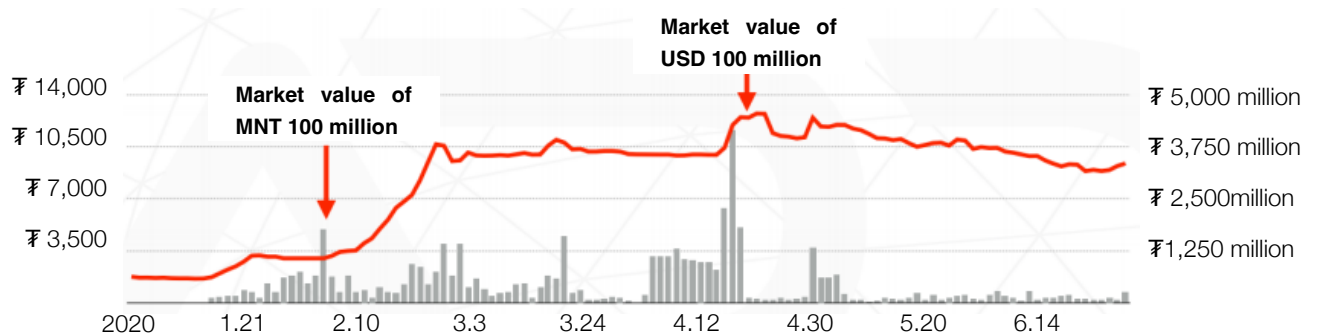
#	(MNT thousand)	2020Q4	2021Q1	Quarterly change		2021Q2	Ownership
1	EIT	733,349	4,547,305	39,668	0.14%	4,586,973	16.03%
2	Ard Life	1,565,288	1,842,279	297,715	1.04%	2,139,994	7.48%
3	Bruno Raschle	2,098,592	2,104,592	0	0.00%	2,104,592	7.36%
4	Suhdorj Avir	563,155	568,266	1,350,000	4.72%	1,918,266	6.70%
5	Ard Holdings International	2,874,410	1,300,000	299,616	1.05%	1,599,616	5.59%
6	Bathishig Hishigdorj	2,657,214	2,658,444	-1,145,834	-4.00%	1,512,610	5.29%
7	Ganhuyag Chuluun Hutagt	1,264,519	1,340,364	9,149	0.03%	1,349,513	4.72%
8	Uyanga Galnyam	1,333,147	1,346,936	0	0.00%	1,346,936	4.71%
9	Ard Securities	1,033,080	761,126	315,190	1.10%	1,076,316	3.76%
10	DAX (over 8,000 holders of ARDT)	1,000,000	1,000,000	-108,431	-0.38%	891,569	3.12%
11	Munhnasan Narmandah	0	344,311	259,090	0.91%	603,401	2.11%
12	Ronoc Limited	479,111	479,111	0	0.00%	479,111	1.67%
13	Gereltuya Sedbazar	455,717	455,935	0	0.00%	455,935	1.59%
14	Ard Insurance	417,905	411,455	0	0.00%	411,455	1.44%
15	Bat-Erdene Ganhuyag	0	352,097	0	0.00%	352,097	1.23%
<b>TOP 15 Shareholders</b>						<b>20,828,384</b>	<b>72.79%</b>
Other shareholders						7,785,879	27.21%
<b>Outstanding shares</b>						<b>28,614,263</b>	<b>100.00%</b>
<b>Fixed assets and intangible assets</b>						<b>17,520</b>	
<b>Cash and CE</b>						<b>7,673</b>	

## ArdCoin distribution

№	Distribution	2020		2021 Q2	
		Amount	%	Amount	%
1	Companies	2,779,532,630	53.9%	1,983,364,682	38.45%
2	Users	1,827,954,131	35.4%	2,042,843,545	39.60%
3	Resource (Ard Bit)	442,047,527	8.6%	580,236,379	11.25%
4	Securities Exchange (Dax.mn, trade.mn, stex.com, bittrex.com)	108,768,713	2.1%	551,863,394	10.70%
	<b>Total</b>	<b>5,158,308,000</b>	<b>100%</b>	<b>5,158,308,000</b>	<b>100%</b>

## Trade performance

### Stock trade - AARD



#### Market value

(MNT billion)

<b>Total market value</b>	3,804.04
<b>Stock trade volume</b>	119.6

#### Indexes

	Open	Close	Change
<b>TOP-20</b>	19,285.80	33,509.01	73.7%
<b>MSE-A</b>	9,122.01	10,404.05	14.1%
<b>MSE-B</b>	7,581.13	11,242.27	48.3%

Ticker	Security	HIGH	LOW	OPEN	CLOSE	CHANGE	AMOUNT	%
AARD	Ard Financial Group	13,000	1,600	1,758	9,385	433.8%	59,042,319,408	49.4%
AIC	Ard Insurance	1,800	705	800	1,453	81.6%	10,314,273,734	8.6%
ADB	Ard Credit	360	76	82	250	204.9%	18,077,045,501	15.1%
MNP	Mongol Post	1,999	600	750	1,197	59.6%	701,599,786	0.6%
XOC	National Privatization Fund	750	106.5	109	265	142.7%	5,520,450,613	4.6%
BUN	Bulgan Undraga	230,000	874.92	760.8	168,100	21995.2%	2,081,333,736	1.7%
<b>TOTAL AMOUNT</b>							<b>95,737,022,778</b>	<b>80.1%</b>
<b>Total trade volume amount of MSE</b>							<b>119,551,384,349</b>	<b>100%</b>

## DAX trade performance

Asset	Total trade volume	Daily average trade volume	Open price	Close price	Average price
ARDT	17,946,093	116,533	3,198	9,211	8,659
ARDX	6,295,670,760	34,975,948	5.18	217	190
BTC	783	4.35	74,700,000	100,000,000	150,743,835
ETH	3,915	67.49	8,900,000	750	8,619,403
USDT	2,114,627	36,960	2,900	2,949	3,234
MNT	1,288,429,160,345	7,157,939,780	1	1	1

## Growth in the number of shareholder

+ ARDT owners at DAX - **7,673**

