



Монголын Татварын Алба

ECONOMIC ENTITY INCOME TAX RETURN

TIN

Phone:

Taxpayer's name

Fax:

Reporting period: year quarter

Tick if no activity was carried out during the reporting period

(in an incremental amount from the beginning of the year, in MNT)

| Indicators | Row | Amount |
|---|-----|--------|
| I | II | III |
| A. Calculation of tax imposed at common rates: | | |
| 1. The total amount of income (row 2+3+4+5) | 1 | |
| 1.1. Income exempted from tax | 2 | |
| 1.2. Income taxable at special rates | 3 | |
| 1.3. The amount of other income (unrealized foreign exchange gain etc) | 4 | |
| 1.4. Income taxable at common tax rate(6+8+...+15+16) | 5 | |
| income from the sale of goods, works, and services; | 6 | |
| income from paid trivia\puzzles, bets, and lottery activities | 7 | |
| income from technical, management, consulting, and other services; | 8 | |
| income from goods, works, and services received free of charge; | 9 | |
| income from lease and rent of immovable property; | 10 | |
| Income from rent and leasing of movable property; | 11 | |
| income from the sale of shares, securities, and other financial instruments; | 12 | |
| Income from sale and transfer of other intangible assets and movable assets /other than the income specified in Article 10.1.2 & 10.1.3 of the law/ | 13 | |
| Income from interest, penalties/fines, and due losses/, compensation of damages received from a person failing to fulfill his / her obligations | 14 | |
| Realized foreign exchange gain | 15 | |
| Other taxable income | 16 | |

| | | |
|--|----|--|
| 2. Total expenses(18+19+20) | 17 | |
| 2.1. Cost of sales | 18 | |
| 2.2. Management and sales operations expenses | 19 | |
| 2.3. Non-core operating expenses | 20 | |
| 3. Profit +, or Loss- before tax payment (1-17) | 21 | |
| 4. Amount increasing the profit or loss before tax | 22 | |
| 5. Amount decreasing the profit or loss before tax | 23 | |
| 6. Taxable income (21+22+23) | 24 | |
| 7. Excess of voluntary insurance premium | 25 | |
| 8. The reconciled amount of taxable income (24+25) | 26 | |
| 9. Amount of carried forward losses of previous years' tax returns validated by the tax administration to the reporting period. | 27 | |
| 10. Income taxable at common tax rate(26-27) | 28 | |
| 11. Tax imposed (28 * the rate specified in Articles 20.1 and 20.2.7 of the law) | 29 | |
| 12. Tax credit under Article 22.5 of the Law | 30 | |
| 13. TAX PAYABLE AT COMMON RATE (29-30) | 31 | |
| B. Calculation of tax to be imposed at special rates: | | |
| Income taxable at special rate (33+38+39+40+41+42+44+45+47+49) | 32 | |
| 15. income from the sale and transfer of rights issued by governmental organizations; | 33 | |
| Charges and fees paid to a government agency in relation to obtaining a right evidenced by receipts | 34 | |
| Where the right is acquired or transferred from others, payment for acquisition or transfer in accordance with the agreement supported by evidence | 35 | |
| Taxable income (33-34-35) | 36 | |
| Tax to be imposed on income from sale or transfer of a right (36*10%) | 37 | |
| 16. Income from fee for rights | 38 | |
| 17. Income from dividends; | 39 | |
| 18. Cash refunded in accordance with Article 9.11 of the Law on Environmental Impact Assessment and Articles 11.1.4 and 12.5 of the Petroleum Law | 40 | |
| 19. Insurance reimbursement. | 41 | |
| 20. Interest income | 42 | |
| Tax imposed ((38+39+40+41+42)*10%) | 43 | |
| 21. Interest income from loans and debt instruments withdrawn from foreign and domestic sources of commercial banks of Mongolia | 44 | |
| 22. Interest income earned by a taxpayer residing in Mongolia who does not possess minerals, radioactive minerals, and oil exploration and mining license (including those specified in paragraphs 4.1.12 and 30.1 of this Law) and who purchased debt instruments and/or unit rights publicly traded on the foreign and domestic primary and secondary securities markets | 45 | |

| | | |
|--|----|--|
| Tax imposed $((44+45) \times 5\%)$ | 46 | |
| 23. income from sale and transfer of immovable property | 47 | |
| Tax imposed $(47 \times 2\%)$ | 48 | |
| 24. income from riddles, gambling games, and lotteries; | 49 | |
| Tax imposed $(49 \times 40\%)$ | 50 | |
| 25. TAX IMPOSED AT SPECIAL RATE $(37+43+46+48+50)$ | 51 | |
| B. Tax calculation | | |
| 26. Taxes withheld by others in accordance with the law | 52 | |
| 27. Taxes imposed and paid in a foreign country, that is deductible from payable taxes | 53 | |
| 28. Taxes payable $(31+51-52-53)$ | 54 | |
| /This section was amended by OrderA/65 of April 17, 2020 | | |
| 29. The tax credit amount to be refunded in accordance with Article 22.1 of the Law | 55 | |

[/This section was added by OrderA/65 of April 17, 2020/](#)

| | | |
|--|----|--|
| Г. Calculation of tax credits and exemptions under the Law on Economic entity Income Tax Credits and Exemptions | 56 | |
| 30. Tax credits applicable to the reporting period under the Law | 57 | |
| 31. Tax exemptions under the Law | 58 | |
| 32. TOTAL TAXES PAYABLE $(54-57-58)$ | 59 | |

The tax return is accurately prepared by:
 Director /head/
 Chief Accountant
 Certified Accountant /...../

The tax return is accepted by:
 State Tax Inspector

Tax Return and Attached Information shall be validated by a code generated from the Tax Administration Integrated System

Annex 2 to OrderA/56, 2020 of the Commissioner of the General Department of TaxationAnnex

ATTACHED INFORMATION ON THE ECONOMIC ENTITY INCOME TAX RETURN

Information on tax-exempt income /XM-02(1)/

(In incremental amount from the beginning of the year, in MNT)

| № | Type of income exempt from tax | Total income |
|---|--------------------------------|--------------|
| 1 | 2 | 3 |
| | | |
| | | |
| | Total amount | |

Information on income taxable at common rate /XM-02(2)/

(In incremental amount from the beginning of the year, in MNT)

| № | Type of sales income | Income earned in Mongolia or sourced from Mongolia | Income earned in a foreign country | Total income |
|---|----------------------|--|------------------------------------|--------------|
| 1 | 2 | 3 | 4 | 5 |
| | | | | |
| | | | | |
| | Total amount | | | |

Information on Total Expenses and Costs /XM-02(3)/

A. Breakdown of total expenses

(In incremental amount from the beginning of the year, in MNT)

| № | Indicators | Total expenses |
|---|--|----------------|
| 1 | 2 | 3 |
| 1 | Cost of sales | |
| 2 | Management and sales operations expenses | |

| | | |
|---|-----------------------------|--|
| 3 | Non-core operating expenses | |
| | Total amount | |

B. Expenses deductible from taxable income

(in an incremental amount from the beginning of the year, in MNT)

| № | Type of expenses | Expenses that meet the conditions specified in Article 13.1 of the Law | |
|----|---|--|---|
| | | Amount | From which: expenses specified in Article 18.4 of the Law |
| 1 | 2 | 3 | 4 |
| 1 | Salaries, wages, bonuses, and other income similar to them /PIT is imposed and withheld/ | | |
| 2 | Health and social insurance premiums; | | |
| 3 | Indirect income specified in Article 11 of the Law on Personal Income Tax /PIT is imposed and withheld/ / | | |
| 4 | Depreciation and amortization of fixed assets | | |
| 5 | Fees evidenced by receipts paid for the purchase or transfer of shares and securities | | |
| 6 | Cash or goods provided for trivia\puzzles, bets, and lottery prizes | | |
| 7 | Expenses for business trips /should not be more than twice the same expenses of civil servants/ | | |
| 8 | The loan loss provision of banking and non-banking financial institutions/excluding the provisions established on performing loans and pooled into the fund/ | | |
| 9 | Expenses incurred to eliminate damages caused by natural disasters should be confirmed by the relevant organization's conclusion according to the Law on Disaster Protection; | | |
| 10 | Expenses for entertainment and ceremonial events / should not exceed 5 percent of the total salary expenses paid to employees working under a labor agreement and contract in that particular tax year as specified in the Labor Law/ | | |
| 11 | Voluntary insurance premiums of persons other than the insurer /not exceeding 15 percent of the taxable income/ | | |
| 12 | Voluntary insurance premiums of persons related to the insurer /not exceeding 15 percent of the taxable income/ | | |
| 13 | The cost for routine maintenance / including the cost of spare parts, and shall not exceed 2 percent of the residual value of | | |

| | | | |
|----|--|-----------------------------|--|
| | fixed assets and 5 percent of the residual value of other properties/ | | |
| 14 | Interest expenses /should be determined as specified in Article 14 of this Law/ | | |
| 15 | Normal wear and tear of goods and materials/according to the Government Resolution/ | | |
| 16 | Reported to be paid to the budget | Excise tax | |
| | | Immovable property tax | |
| | | Automobile and vehicle tax; | |
| | | Air pollution payment | |
| | | Land payment; | |
| | | Royalty; | |
| | The license fee for the exploitation of natural resources other than minerals; | | |
| 17 | Expenses incurred for creating a learning environment for vocational training and production center, providing workshops with equipment, and repairing the workshops; | | |
| 18 | Expenses incurred by practicing teachers specified in Articles 11.5 and 18 of the Law on Professional Education and Training; | | |
| 19 | Financial support provided to vocational education and training institutions for the customized preparation of own specialists; | | |
| 20 | Donation up to 10 million tugriks to support a non-governmental organization founded by a Mongolian citizen with disabilities | | |
| 21 | A donation of up to 10 million tugriks to support the sport support fund, sports associations, and clubs activities; | | |
| 22 | Donations and funds provided for the promotion of vocational education and training; | | |
| 23 | Donations for the reduction of air pollution; | | |
| 24 | Loan loss provision of banking and non-banking financial institutions | | |
| 25 | Loan loss provision of savings and credit cooperatives and funds reserved for preventing possible risks of other cooperatives operating in other areas | | |
| 26 | Cash transferred to special funds, the treasury, and accounts specified in Article 11.2.9 of the Law on Petroleum, opened by relevant government organizations, reflected in the annual environmental management plan of mining license holders, project implementers, and contractors in accordance with the Law on Environmental Impact Assessment, the Minerals Law, the Petroleum Law, and the Law on Nuclear Energy | | |
| 27 | Expenses incurred by the Fund for seniors within the limits set | | |

| | | | |
|----|--|--|--|
| | forth in Article 14.7 of the Law on the Elderly. | | |
| 28 | Purchase price of shares and securities | | |
| 29 | Residual cost of intangible and movable property sold or transferred/specified in 10.1.4 of the law/ | | |
| 30 | Expense name | | |
| 31 | Expense name | | |
| 32 | Expense name | | |
| | Total amount | | |

B. Information on expenses not deductible from taxable income

(in an incremental amount from the beginning of the year, in MNT)

| № | Type of expenses | Amount |
|----|--|--------|
| I | II | III |
| 1 | Expenses that do not meet the conditions specified in Article 13.1 of the Law | |
| 2 | Tenant's principal payment for leased asset | |
| 3 | Payments, interest, and penalties paid to others due to non-performance of contract obligations; | |
| 4 | Recreation and other similar expenses for employees, clients, and individuals; | |
| 5 | Loss from assets sold to a related person; | |
| 6 | Interest paid by a representative office to the parent company, payment for the use and lease of movable and immovable property, royalties, and fee for technical, management, consulting, and other services; | |
| 7 | Expenses incurred in connection with earning of income exempt from tax | |
| 8 | The capital city tax and the value-added tax paid by a withholder to the state budget and the withholding tax on income earned by other persons in accordance with this Law; | |
| 9 | Increased difference by the revaluation of goods; | |
| 10 | Loans closed by a loan loss provision fund of banking and non-banking financial institutions and savings and credit cooperatives; | |
| 11 | Expenses for donations and assistance other than specified in paragraphs 15.1.6, 15.1.7, 15.1.8, 15.1.9, and 15.1.10 of this Law. | |
| 12 | Expenses for business trips / should not be more than twice the same expenses of civil servants/ | |

| | | |
|----|---|--|
| 13 | Expenses for entertainment and ceremonial events / should not exceed 5 percent of the total salary expenses paid to employees working under a labor agreement and contract in that particular tax year as specified in the Labor Law/ | |
| 14 | Voluntary insurance premiums /not exceeding 15 percent of the taxable income/ | |
| 15 | The cost for routine maintenance including the cost of spare parts /it shall not exceed 2 percent of the residual value of fixed assets and 5 percent of the residual value of other properties/ | |
| 16 | Normal wear and tear of goods and materials/according to the Government Resolution/ | |
| 17 | Interest expense exceeding the limitation | |
| 18 | Unrealized foreign exchange loss | |
| 19 | Others | |
| | Total amount | |

Information on calculation of carry-forward losses reported in the tax returns

/XM-02(4)/

(in an incremental amount from the beginning of the year, in MNT)

| Indicators | | | Row | Amount | |
|--|-----------|---------------------------|---------------------------|--------|--|
| 1 | | | 2 | 3 | |
| A. Calculation of carry-forward losses: | | | | | |
| 1. Amount of validated losses of previous years (2+3+4+5) | | | 1 | | |
| 1.1. Previous years' losses validated by the tax administration | <i>a/</i> | <i>loss of year</i> | <i>Continued year ...</i> | 2 | |
| | <i>b/</i> | <i>loss of year</i> | <i>Continued year ...</i> | 3 | |
| | <i>c/</i> | <i>loss of year</i> | <i>Continued year ...</i> | 4 | |
| | <i>d/</i> | <i>loss of year</i> | <i>Continued year ...</i> | 5 | |
| 2. Taxable income of the reporting year (7-12) | | | 6 | | |
| 2.1. Taxable income (8-9-10-11) | | | 7 | | |
| Income taxable at common tax rate (Tax return TT-02 row 5) | | | 8 | | |
| income from paid trivia/puzzles, bets, and lottery activities | | | 9 | | |
| income from the sale of shares, securities, and other financial instruments; | | | 10 | | |
| Income from sale and transfer of other intangible assets and movable assets /other than the income specified in Article 10.1.2 & | | | 11 | | |

| | | | | |
|--|---|---|----|--|
| | | 10.1.3 of the law/ | | |
| | | 2.2. Expenses deductible from taxable income (13-14-15-16-17-18) | 12 | |
| | | Expenses that meet the conditions specified in Article 13.1 of the Law. The total amount of column 3 of the TA-02 (3) information form | 13 | |
| | | Expenses meeting conditions specified in Article 13.1 of the Law and deductible from the income of trivia\puzzles, bets, and lottery activities (Total amount of column 4 of the deductible expenses of the TA-02 (3) information form) | 14 | |
| | | Cash and price of goods given out to the winners of lottery (the corresponding amount in column 3 of deductible expenses of TA-02 (3) information form) | 15 | |
| | | Fees evidenced by receipts paid for the purchase or transfer of shares and securities (the corresponding amount in column 3 of deductible expenses of TA-02 (3) information form) | 16 | |
| | | Purchase price of shares and securities (the corresponding amount in column 3 of deductible expenses of TA-02 (3) information form) | 17 | |
| | | Residual cost of intangibles and movable property sold or transferred/specified in 10.1.4 of the law / the corresponding amount in column 3 of deductible expenses of TA-02 (3) information form) | 18 | |
| | | 3. Total amount of losses carried forward (20+21+22+23) ≤ (6x50%) | 19 | |
| | 3.1. Losses carried forward to the reporting year from the previous years | a/ carried forward from the loss of /year/ remaining years to carry-forward /by years/ ... | 20 | |
| | | b/ carried forward from the loss of /year/ remaining years to carry-forward /by years/ ... | 21 | |
| | | c/ carried forward from the loss of /year/ remaining years to carry-forward /by years/ ... | 22 | |
| | | d/ carried forward from the loss of /year/ remaining years to carry-forward /by years/ ... | 23 | |

Information on income from the sale and transfer of rights issued by governmental organizations /XM-02(5)/

(in an incremental amount from the beginning of the year, in MNT)

| No | A person purchased or transferred the right | The type of right | License number | The right's transferred | Fees and charges paid to government agencies and | Payments made for purchase from others and | Taxable income | Imposed tax | Information on the land to which the right of possession and use has been transferred |
|----|---|-------------------|----------------|-------------------------|--|--|----------------|-------------|---|
|----|---|-------------------|----------------|-------------------------|--|--|----------------|-------------|---|

| 1 | Name | | 4 | 5 | 6 | 7 | 8 | 9 | 10=(7-8-9) | 11=(10*10%) | 12 | Address and location | | 15 | 16 | 17 | 18 | |
|---|--------------|-----|---|---|---|---|---|---|------------|-------------|----|----------------------|------|----|----|----|----|-----------|
| | 2 | TIN | | | | | | | | | | 3 | Date | | | | | Valuation |
| | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | |
| | Total amount | | | | | | | | | | | | | | | | | |

Information on taxes to be withheld by others in accordance with the law /XM-02(6)/

(in an incremental amount from the beginning of the year, in MNT)

| № | Withholding entity | | Income type | Taxable income | Tax to be imposed | | Whether the tax is withheld or not | Tax withheld | Tax not withheld |
|---|--------------------|-----|--------------|----------------|-------------------|--------|------------------------------------|--------------|------------------|
| | name | TIN | | | percent | Amount | | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | Total amount | | | | | | |

Tax Return and Attached Information shall be validated by a code generated from the Tax Administration Integrated System

Information on deduction of taxes paid overseas from payable tax

/XM-02(7)/

(in an incremental amount from the beginning of the year, in MNT)

| № | Name of foreign country | Income earned in a foreign country for the tax year | Taxable income | Tax to be imposed | | Tax paid on income earned in a foreign country in the reporting year at the rate specified by the law of that country | | Tax to be deducted in Mongolia |
|---|-------------------------|---|----------------|-------------------|-------------|---|----------|--------------------------------|
| | | | | Percent | Amount | Percent | Amount | |
| 1 | 2 | 3 | 4 | 5 | 6 =(4*5) | 7 | 8 =(4*7) | 9 =(6 8) |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | Total amount | | | | | | | |

Calculation of tax credit /XM-02(8)/

(in an incremental amount from the beginning of the year, in MNT)

| Type of credit | | Row | Calculation | Amount |
|---|---|-----|--------------------------|--------|
| 1 | | 2 | 3 | 4 |
| 1. Under Article 22.1 of the Law | | | | |
| 1.1 | Taxes imposed under Article 20.1 by a taxpayer, who reported taxable income specified in Articles 18.2, 18.3, 18.4, and 18.5 of this Law to be up to MNT1.5 billion by the annual income tax return, and was incorporated under the law of Mongolia except for taxpayers specified in Article 20.2.7 of this Law, is subject to a 90% credit. | 1 | Income subject to tax | |
| | | | Deductible expenses | |
| | | | The taxable income | |
| | | | Tax assessed | |
| | | | Percentage of tax credit | |
| Sub-total | | | Amount of tax credit | |
| | | 2 | | |
| 2. Under Article 22.5 of the Law | | | | |
| 2.1 | Income specified in Article 7.4.1 of this Law earned by a taxpayer who runs a permanent business in aimag or soum located more than 500 km away from the capital city of Ulaanbaatar, is registered as a legal entity in the local jurisdiction, affiliates with the local tax | 3 | Income subject to tax | |
| | | | Deductible expenses | |
| | | | The taxable income | |
| | | | Tax assessed | |

| | | | | |
|-----|--|---|-------------------------------------|--|
| | | | Percentage of tax credit | |
| | office, and creates jobs (validated by social insurance premiums) generated from business activities conducted in the territory of the aimag or soum shall be subject to a tax credit of 50 | | Amount of tax credit | |
| 2.2 | The relevant tax imposed on the income of an economic entity that employs more than 25 employees, from which 2/3(two-third) are persons with disabilities. | 4 | Amount of tax credit | |
| 2.3 | The tax imposed on income from the sale of environmentally friendly machinery and equipment that saves the natural resources, and reduces environmental pollution and waste; | 5 | Income subject to tax | |
| | | | Deductible expenses | |
| | | | The taxable income | |
| | | | Tax assessed | |
| | | | Percentage of tax credit | |
| | | | Amount of tax credit | |
| 2.4 | Tax on income from the sale of domestically produced innovative products, works, and services of a start-up company specified in the Law on Innovation, within 3 years from the date of its state registration. | 6 | Date of state registration | |
| | | | Amount of tax credit | |
| 2.5 | Tax on income equal to 50 percent of the total income earned by a business entity, who constructed sports facilities, gyms, sports fields, and infrastructure that meets the standards set forth in Article 26.2 of the Law on Physical Culture and Sports, from its operational activities for a period of 5 years from the date of their commissioning | 7 | Income subject to tax | |
| | | | Deductible expenses | |
| | | | The taxable income | |
| | | | Tax assessed | |
| | | | Percentage of tax credit | |
| | | | Amount of tax credit | |
| 2.6 | Tax on the income of a business entity employing persons with disabilities who lost 50 percent or more of their physical abilities, in proportion to the number of persons with a disability in the total number of employees.; | 8 | Income subject to tax | |
| | | | Deductible expenses | |
| | | | The taxable income | |
| | | | Tax assessed | |
| | | | Total number of employees | |
| | | | Number of persons with disabilities | |
| | | | Rate of tax credit | |
| | | | Amount of tax credit | |
| 2.7 | Tax on income equal to 50 percent of investment made for earning the income from a free zone by an economic entity that invested | 9 | Income subject to tax | |
| | | | Deductible expenses | |
| | | | The taxable income | |

| | | | | |
|---|--|----|--|--|
| | | | Tax assessed | |
| | | | Percentage of tax credit | |
| | 500 thousand USD or more for the construction of infrastructure like energy and heat sources, power networks, clean water supply, sewerage, | | Amount of tax credit | |
| 2.8 | Tax on income equal to 50 percent of the investment made for earning the income from a free zone by an economic entity that invested 300 thousand USD or more for the construction of warehouses, loading facilities, hotels, tourism complexes, and plants producing import substitute and export products in the free zone | 10 | Income subject to tax | |
| | | | Deductible expenses | |
| | | | The taxable income | |
| | | | Tax assessed | |
| | | | Percentage of tax credit | |
| | | | Amount of tax credit | |
| 2.9 | Tax on income equal to the investment made by an individual, an economic entity, and an organization that financed the improvement of natural water quality and the restoration of rivers and streams in order to increase the water resources of a given area and ensure a reliable supply of water | 11 | Income subject to tax | |
| | | | Deductible expenses | |
| | | | The taxable income | |
| | | | Tax assessed | |
| | | | Percentage of tax credit | |
| | | | Amount of tax credit | |
| 2.10 | Tax on income earned by a business entity producing and planting the following products shall be reduced by 50%. This reduction shall apply solely to the income earned by the production of the concerned product: a. crops, potatoes, and vegetables; b. milk, fruits, and berries c. fodder and fodder plants; d. meat and meat products produced in intensive chicken farms. | 12 | Income subject to tax | |
| | | | Deductible expenses | |
| | | | The taxable income | |
| | | | Tax assessed | |
| | | | Percentage of tax credit | |
| | | | Amount of tax credit | |
| 2.11 | The tax credit provided in accordance with the provisions of stability agreements | 13 | /name and provision of the agreement | |
| Sub-total | | 14 | | |
| Tax-exempt by the EEIT law under other laws | | 15 | | |
| Tax credit by the EEIT law under other laws | | 16 | | |
| Gross Total (mop 2+14+15+16) | | 17 | | |

Tax Return and Attached Information shall be validated by a code generated from the Tax Administration Integrated System

Information on Reconciliation of Differences between Financial Statements and Tax Return Indicators /XM-02(9)/

(in an incremental amount from the beginning of the year, in MNT)

| Indicators | Row | Amount |
|---|-----------|--------|
| Profit or Loss- before tax payment (Form TT-02 row 21) | 1 | |
| A. AMOUNT TO BE RECONCILED BY PERMANENT DIFFERENCE | | |
| 1 Amount to be increased by permanent differences (rows 3+4) | 2 | |
| Expenses that are not deductible from taxable income | 3 | |
| Amount to be increased by other permanent differences | 4 | |
| 2 Amount to be reduced by permanent differences (rows 6+7+8) | 5 | |
| Income exempt from tax (Form TT-02 row2) | 6 | |
| Income taxable at special rates (Form TT-02 row 32) | 7 | |
| Amount to be reduced by other permanent differences | 8 | |
| AMOUNT RECONCILED BY PERMANENT DIFFERENCES (rows 1+2-5) | 9 | |
| AMOUNT TO BE RECONCILED BY TEMPORARY DIFFERENCES | | |
| 3 Amount to be increased by temporary differences (rows 3+4) | 10 | |
| Depreciation expense- by Financial statements | 11 | |
| Unrealized foreign exchange loss | 12 | |
| Amount to be increased by other temporary differences | 13 | |
| 4 Amount to be reduced by temporary differences (rows 15+16+17) | 14 | |
| Depreciation expense- by Tax return | 15 | |
| Unrealized foreign exchange gain | 16 | |
| Amount to be reduced by other temporary differences | 17 | |
| AMOUNT RECONCILED BY TEMPORARY DIFFERENCES (rows 9+10+14) | 18 | |
| B.CALCULATION OF TAX EXPENSES FOR THE REPORTING PERIOD | | |
| Excess of voluntary insurance premium (Form TT-02, row 51) | 19 | |
| Loss to be carried forward (Form TT-02, row 27) | 20 | |
| Income taxable at common tax rate (row 18+19-20) | 21 | |
| The tax imposed (Form TT-02 row 29) | 22 | |
| Income taxable at special rates(Form TT-02 row 51) | 23 | |
| Tax credit (Form TT-02 row 30) | 24 | |
| Taxes withheld by others in accordance with the law (Form TT-02 row 52) | 25 | |
| Taxes imposed and paid in a foreign country that is deductible from | 26 | |

| | | | | |
|--|--|---|----------------|----|
| | 1.2.1. expenses that meet all conditions specified in Article 13.1 of the Law | | 4 | |
| | 1.2.2.deductible expenses in proportion to rental income | | 5 | |
| | 1.3. Taxable income (2-3) | | 6 | |
| | 1.4.Tax imposed (6 * the rate specified in Articles 20.1 and 20.2.7 of the law) | | 7 | |
| | 1.5.Credit deductible from the tax imposed on rental income | | 8 | |
| | 1.6.Tax credit to be carried forward (1-8) | <i>remaining years for carry-forward /by years/ ...</i> | <i>3 years</i> | 9 |
| 2. Calculation of taxes on rental income to be carried forward in 2022: | | | | |
| | 2.1..Rental income subject to tax | | 10 | |
| | 2.2 Expenses incurred in connection with earning of the rental income | | 11 | |
| | 2.2.1. expenses that meet all conditions specified in Article 13.1 of the Law | | 12 | |
| | 2.2.2.deductible expenses in proportion to rental income | | 13 | |
| | 2.3. Taxable income (10-11) | | 14 | |
| | 2.4. Tax imposed (14 *at the rates specified in Articles 20.1 and 20.2.7 of the law) | | 15 | |
| | 2.5.Credit deductible from the tax imposed on rental income | | 16 | |
| | 2.6.Tax credit to be carried forward (9-16) | <i>remaining years for carry-forward /by years/ ...</i> | <i>2 years</i> | 17 |
| 3. Calculation of taxes on rental income to be carried forward in 2023 | | | | |
| | 3.1.Rental income subject to tax | | 18 | |
| | 3.2 Expenses incurred in connection with earning of the rental income | | 19 | |
| | 2.2.1. expenses that meet all conditions specified in Article 13.1 of the Law | | 20 | |
| | 3.2.2.deductible expenses in proportion to rental income | | 21 | |
| | 3.3. Taxable income (18-19) | | 22 | |
| | 3.4.Tax imposed (22 * the rate specified in Articles 20.1 and 20.2.7 of the law) | | 23 | |
| | 3.5.Credit deductible from the tax imposed on rental income | | 24 | |
| | 3.6.Tax credit to be carried forward (17-24) | <i>remaining years for carry-forward /by years/ ...</i> | <i>1 year</i> | 25 |
| 4. Calculation of taxes on rental income to be carried forward in 2024 | | | | |
| | 4.1.Rental income subject to tax | | 26 | |
| | 4.2 Expenses incurred in connection with earning of the rental income | | 27 | |
| | 4.2.1. expenses that meet all conditions specified in Article 13.1 of the Law | | 28 | |
| | 4.2.2.deductible expenses in proportion to rental income | | 29 | |
| | 4.3. Taxable income (26-27) | | 30 | |
| | 4.4. Tax imposed (30 * the rates specified in Articles 20.1 and 20.2.7 of the law) | | 31 | |
| | 4.4. deductible from the tax imposed on rental income | | 32 | |
| 5. Total tax credits provided by the Law on Economic entity Income Tax | | | | |
| | | | 33 | |

| | | |
|--|--|--|
| Credits and Exemptions (8+16+24+32) | | |
|--|--|--|

Tax Return and Attached Information shall be validated by a code generated from the Tax Administration Integrated System

Information on exemption of economic entity income tax /XM-02(12)/

√ | Tick, if not subject to the tax exemption by the Law

(in an incremental amount from the beginning of the legally specified year,

| Indicators | Row | Amount | From which | |
|--|-----|--------|--|------------------------------------|
| | | | The amount of income from and related expenses of activities financed by loans and grants from foreign countries and international organizations | Amount of tax subject to exemption |
| I | II | III | IV | V=III-IV |
| 1. The total amount of income (row 2+3+4+5) | 1 | | | |
| 1.1. Income exempt from tax | 2 | | | |
| 1.2. Income taxable at special rate | 3 | | | |
| 1.3. The amount of other income (unrealized foreign exchange gain etc) | 4 | | | |
| 1.4. Income taxable at common tax rate (6+7+...+15+16) | 5 | | | |
| 1.4.1. Income from the sale of goods, works and services; | 6 | | | |
| 1.4.2. Income from paid trivia\puzzles, bets, and lottery activities | 7 | | | |
| 1.4.3. Income from technical, management, consulting and other services; | 8 | | | |
| 1.4.4. income from goods, works, and services received free of charge; | 9 | | | |
| 1.4.5. income from lease and rent of immovable property; | 10 | | | |

| | | | | |
|--|----|--|--|--|
| 1.4.6. Income from rent and leasing of movable property; | 11 | | | |
| 1.4.7. income from sale of shares, securities and other financial instruments; | 12 | | | |
| 1.4.8. Income from sale and transfer of other intangible assets and movable assets /other than the income specified in Article 10.1.2 & 10.1.3 of the law/ | 13 | | | |
| 1.4.9. Income from interest, penalties / fines and due losses/, compensation of damages received from a person failing to fulfill his / her obligations | 14 | | | |
| 1.4.10. Realized foreign exchange gain | 15 | | | |
| 1.4.11 Other incomes subject to tax | 16 | | | |
| 2. Total expenses(18+19+20) | 17 | | | |
| 2.1. Cost of sales | 18 | | | |
| 2.2. Management and sales operations expenses | 19 | | | |
| 2.3. Non-core operating expenses | 20 | | | |
| 3. Profit +, or Loss- before tax payment (1-17) | 21 | | | |
| 4. Amount increasing the profit or loss before tax | 22 | | | |
| 5. Amount decreasing the profit or loss before tax | 23 | | | |
| 6. Taxable income (21+22+23) | 24 | | | |
| 7. Excess of voluntary insurance premium | 25 | | | |
| 8. Reconciled amount of taxable income (24+25) | 26 | | | |
| 9. Amount of losses of previous years' tax returns validated by the tax administration carried forward to the reporting period. | 27 | | | |
| 10. Income taxable at common tax rate(26-27) | 28 | | | |
| 11. Tax imposed (28 * the rate specified in Articles 20.1 and 20.2.7 of the law) | 29 | | | |
| 12. Tax credit under Article 22.5 of the Law | 30 | | | |
| 13. TAX EXEMPT UNDER THE LAW (29-30) | 31 | | | |

Tax Return and Attached Information shall be validated by a code generated from the Tax Administration Integrated System

The tax return is accurately prepared by:
 Director /head/
 Chief Accountant
 Certified Accountant /...../

A tax return is accepted by:
 State Tax Inspector

INSTRUCTIONS FOR FILLING THE ECONOMIC ENTITY'S INCOME TAX RETURN FORM

In accordance with Articles 26.1 and 26.2 of the Economic Entity Income Tax Law (hereinafter referred to as the "Law"), a taxpayer shall submit a quarterly economic entity income tax return (hereinafter referred to as "Return") prepared on this form by the 20th of the first month of the following quarter, a tax return for the first half of the year by July 20, and an annual tax return by February 10 of the following year to the relevant tax office.

The return shall follow the "Procedure for preparation, submission, receipt, processing, and correction of tax returns" approved by the Order of the Commissioner of the General Department of Taxation. The return consists of 3 parts, and when filling the return, column 3 should be filled with the incremental amount of the indicator, in MNT.

One. Calculation of tax imposed at common rates:

1. Total amount of income or row 1 is determined by the sum of rows 2, 3, 4, and 5.
2. The income exempt from tax or row 2 shall be the amount of tax-exempt income specified in Article 21 of the Law. This amount equals the sum of column 3 of the "Information on tax-exempt income / HM-02 (1)".
3. Income taxable at special rates or row 3 is determined by the sum of rows 33, 38, 39, 40, 41, 42, 44, 45, 47, and 49.
4. The amount of other income or row 4 is determined by the sum of non-taxable incomes under the law (such as unrealized foreign exchange gain).
5. Income taxable at common rates or row 3 is determined by the sum of rows 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, and 16. This amount equals the sum of column 5 of the "Information on income taxable at common rate / HM-02 (2)".
6. Total expenses or row 17 is determined by the sum of rows 18, 19, and 20. This amount equals to the sum of column 3 of the section "A. Breakdown of Total Expenses" of the "Information on Total Expenses and Costs" /XM-02(3)/.
7. Cost of Sales or row 18 is equal to the cost of sales in row 2 of the Detailed Income Statement of the Financial Statements. This amount is equal to column 3 of "Cost of Sales" of the section "A. Breakdown of Total Expenses" of the "Information on Total Expenses and Costs" /XM-02(3)/.
8. The management and sales expenses or row 19 is determined by the sum of row 9 "sales and marketing expenses", row 10 "general and administrative expenses, and row 11 "financial expenses" of the Detailed Income Statement. This amount is equal to column 3 of "Management and sales operations expenses" of

the section "A. Breakdown of Total Expenses" of the "Information on Total Expenses and Costs" /XM-02(3)/

9. The non-core operating expenses or row 20 is determined by the sum of the sales and marketing expenses, general and administrative expenses, and other expenses not included in the financial expenses of the Detailed Income Statement. This amount is equal to column 3 of "Non-core operating expenses" of the section "A. Breakdown of Total Expenses" of the "Information on Total Expenses and Costs" /XM-02(3)/.

10. Profit and loss before tax or the amount in row 21 is determined by deducting the amount in row 17 from the amount in row 1.

11. Replace the "Amount increasing the profit or loss before tax or the amount in row 22 shall be determined by the sum of rows 2 and 10 of the Information on Reconciliation of Differences between Financial Statements and Tax Return Indicators /XM-02(9)/" with "11. Amount increasing the profit or loss before tax or row 22 shall be determined by the sum of the increasing amount of the permanent difference and the temporary difference of the Reconciliation Statement of Differences Between Financial Statements and Tax Return Indicators (CT-30) / changes made by GDT Commissioner's Order A/68, 2021 is incorporated/

12. Replace "Amount decreasing the profit or loss before tax or the amount of row 23 shall be determined by the sum of rows 5 and 14 of the Information on Reconciliation of Differences between Financial Statements and Tax Return Indicators /XM-02(9)/" with "12. Amount decreasing the profit or loss before tax or row 23 shall be determined by the sum of the decreasing amount of the permanent difference and the temporary difference of the Reconciliation Statement of Differences Between Financial Statements and Tax Return Indicators (CT-30). /Changes made by GDT Commissioner's Order A/68, 2021 is incorporated/

13. Taxable income or amount of row 24 shall be determined by the sum of row 22 and row 21 and subtraction of row 23. This amount is equal to the amount of row 13 of the Reconciliation Statement of Differences Between Financial Statements and Tax Return Indicators (CT-30). /Additions made by GDT Commissioner's Order A/68, 2021 is incorporated/

14. Excess of the voluntary insurance premium or the amount in row 25 shall be the amount exceeding 15 percent of the taxable income for the given tax year as specified in Articles 13.2.6 and 13.2.7 of the Law. This amount is equal to the amount of row 19 of the Information on Reconciliation of Differences between Financial Statements and Tax Return Indicators /XM-02(9)/. This amount is equal to the amount of row 20 of the Reconciliation Statement of Differences Between Financial Statements and Tax Return Indicators (CT-30). /Additions made by GDT Commissioner's Order A/68, 2021 is incorporated/

15. The Reconciled amount of taxable income or amount of row 26 is determined by the sum of rows 24 and 25.

16. The amount of carried forward losses of previous tax returns, which were validated by the tax administration, to the reporting period or the amount of row 27 shall not exceed 50 percent of the total amount of taxable income determined in accordance with Article 18.2 of the Law, and it will be amount of losses to be carried forward to the reporting year determined in accordance with the "Procedure on carrying forward and validating losses of the EEIT returns" approved by Appendix to the GDT

Commissioner's Order No A/265. This amount equals row 19 of column 3 of the Information on calculation of carry-forward losses reported in the tax returns /XM-02(4)/.

17. Income taxable at common rates or row 28 is determined by deducting the amount of row 27 from the amount of row 26.

18. The tax imposed or the amount of row 29 is determined by 10 percent of the amount of row 28 if the annual taxable income is 0-MNT6.0 billion, or MNT600.0 million plus 25 percent of income exceeding MNT6.0 billion if the annual taxable income is over MNT 6.0 billion as specified in Article 20.1 of the law, or by 1 percent of the amount of row 28 if the annual taxable income of a taxpayer operating in sectors other than those specified in Article 22.1.1, 22.1.2 and 22.1.3 of the law, is up to MNT300.0 million as specified in Article 20.2.7 of the Law.

19. The amount of tax credit to be provided in accordance with Article 22.5 of the Law or row 30 shall be determined by multiplying the tax imposed on income specified in Articles 22.5.1, 22.5.2, 22.5.3, 22.5.4, 22.5.5, 22.5.6, 22.5.7, 22.5.8, 22.5.9 and 22.5.10 of the Law by their corresponding percentages specified in the law. This amount equals the sum of column 4 of the "Information on calculation of tax credit /XM-02(8)/.

20. Income taxable at common rates or the amount of row 31 is determined by deducting the amount of row 30 from the amount of row 29.

Two. Calculation of tax to be imposed at special rates:

21. Income taxable at special rates or the amount of row 32 is determined by the sum of rows 33, 38, 39, 40, 41, 42, 44, 45, 47, and 49.

22. Income from the sale and transfer of rights issued by governmental organizations or the amount of row 33 is the income specified in Article 10.1.2 of the Law;

20. Taxable Income or the amount of row 36 is determined by deducting rows 34 and 35 from row 33. This amount equals to the sum of column 10 of the Information on income from the sale and transfer of rights issued by governmental organizations /XM-02(5)/

24. The amount of tax on income from sale and transfer of rights or row 37 shall be equal to the amount of row 36 multiplied by 10 percent. This amount equals to the sum of column 11 of the Information on income from the sale and transfer of rights issued by governmental organizations /XM-02(5)/.

25. Taxes on income from license fee, dividends, refund made in accordance with Articles 9.11 of the Law on Environmental Impact Assessment and Article 11.1.4 and 12.5 of the Law on Petroleum, insurance reimbursement, and interest or the amount of row 43 shall be equal to the sum of rows 38, 39, 40, 41, and 42 multiplied by 10 percent.

26. The amount of tax on the interest income from loans and debt instruments withdrawn from foreign and domestic sources of commercial banks of Mongolia and interest income of taxpayers specified in Article 20.2.5 of the Law or the amount of row 46 shall be equal to the sum of rows 44 and 45 multiplied by 5 percent.

27. The amount of tax on income from sale or transfer of immovable property or the amount of row 48 shall be equal to the amount of row 47 multiplied by 2 percent.

27. The amount of tax on income from trivia, puzzles, betting and lottery activities or the amount of row 50 shall be equal to the amount of row 49 multiplied by 40 percent.

29. Income taxable at special rates or the amount of row 51 is determined by the sum of rows 37, 43, 46, 48, and 50.

Three. Tax calculation

30. The tax withheld by others in accordance with the law or the amount of row 52 shall be the amount of tax withheld to others. This amount equals the sum of column 9 of the Information on taxes to be withheld by others in accordance with the law /XM-02(6)/.

31. The tax imposed and paid in a foreign country deductible from taxes payable or the amount of row 53 shall be the smaller of the amounts of deductible tax calculated by the criteria specified in 23.3.1 or 23.3.2 specified in Article 23.1 of the Law.

32. Taxes payable or row 36 is determined by deducting the amount in rows 52 and 53 from the sum of rows 31 and 51.

33. The tax credit to be refunded in accordance with Article 22.1 of the Law or row 55 equals 90 percent reduced tax, which was assessed in accordance with Article 20.1 of the Law for taxpayers operating in sectors other than those specified in Articles 22.1.1, 22.1.2 and 22.1.3 of the Law, and this amount shall not exceed the amount of tax paid within the period specified by law.

Four. Calculation of tax credits and exemptions under the Law on Economic entity Income Tax Credits and Exemptions /This section was added by the GDT Commissioner's Order A/65 of April 17, 2020/

34. Tax credits applicable to the reporting period under the law or row 57 shall be the tax credits specified in Article 1 of the Law on Economic entity Income Tax Credits and Exemption. This amount equals to the sum of column 28 of the "Information on the income tax credit to be provided to the economic entity, who decreased the rent /XM-02(10)".

35. The amount of tax exemption under the law or row 58 shall be the tax exemptions specified in Article 2 of the Law on Economic entity Income Tax Credits and Exemption. This amount equals row 31 of column 5 of the "Information on exemption of economic entity income tax /XM-02(12)"/

36 Total taxes payable or row 59 is determined by deducting the amount in rows 57 and 58 from row 54.