

**"KAMURJ"**  
**Universal Credit Organization CJSC**  
**RA, Yerevan, Sebastia 123**

**Statement of Profit or Loss and Other Comprehensive Income**

September 30, 2019

	Reporting period (2019-Q3)	The same period for the previous year (2018-Q3)	Since the beginning of the current year to the reporting date (incremental)	AMD'000 Since the beginning of the previous year to the comparative reporting date (incremental)
Interest income	605,968	684,584	1,837,340	2,129,196
Interest expense	(136,207)	(144,490)	(410,184)	(426,961)
<b>Net interest income</b>	<b>469,761</b>	<b>540,094</b>	<b>1,427,156</b>	<b>1,702,235</b>
Net foreign exchange income(loss)	1,315	4,559	(1,484)	11,525
Other operating income	14,531	32,230	49,351	90,376
Other operating expenses	(8,592)	(6,882)	(23,760)	(22,285)
<b>Net operating income</b>	<b>477,015</b>	<b>570,001</b>	<b>1,451,263</b>	<b>1,781,851</b>
Impairment losses on loans to customers	(60,732)	(71,761)	(163,452)	(294,573)
Personnel and administrative expenses	(311,869)	(419,384)	(954,805)	(1,107,154)
<b>Profit before tax</b>	<b>104,414</b>	<b>78,856</b>	<b>333,006</b>	<b>380,124</b>
Income tax expense	37,872	28,032	106,155	48,126
<b>Profit and total comprehensive income for the period</b>	<b>66,542</b>	<b>50,824</b>	<b>226,851</b>	<b>331,998</b>

## Statement of Financial Position

September 30, 2019

		AMD'000
	As at reporting date	As at the end of the previous year
<b>ASSETS</b>		
Cash and cash equivalents	382,525	119,437
Term deposits with banks	502,168	1,310,693
Loans to customers	12,914,658	12,193,758
Property, equipment and intangible assets	47,392	79,507
Deffered tax	23,149	51,136
Other assets	321,246	84,849
<b>Total assets</b>	<b>14,191,138</b>	<b>13,839,380</b>
<b>LIABILITIES</b>		
Loans and borrowings	7,139,485	7,199,249
Tax liabilities	48,384	74,235
Other liabilities	385,980	114,105
<b>Total liabilities</b>	<b>7,573,849</b>	<b>7,387,589</b>
<b>EQUITY</b>		
Share capital	5,000,000	5,000,000
Additional paid-in capital	193,044	193,044
General Reserve	176,680	176,680
Retained earnings	1,247,565	1,082,067
<b>Total equity</b>	<b>6,617,289</b>	<b>6,451,791</b>
<b>Total liabilities and equity</b>	<b>14,191,138</b>	<b>13,839,380</b>

## Statement of Changes in Equity

September 30, 2019

AMD'000

	Share capital	Additional paid-in capital	General reserve	Retained earnings	Total
Balance at 31 December 2017	5,000,000	193,044	158,577	916,983	6,268,604
Impact of adopting IFRS 9 at 1 January 2018				(112,618)	(112,618)
Transactions with owners, recorded directly in equity					
Increase in share capital					
Decrease in share capital (including repurchase of shares)					
Profit and total comprehensive income for the year				295,805	295,805
Dividends paid					
Distribution to reserve					
Balance at 31 December 2018	5,000,000	193,044	158,577	1,100,170	6,451,791
Balance at 31 December 2018	5,000,000	193,044	158,577	1,100,170	6,451,791
Impact of adopting IFRS 16 at 1 January 2019				(61,353)	(61,353)
Transactions with owners, recorded directly in equity					
Increase in share capital					
Decrease in share capital (including repurchase of shares)					
Profit and total comprehensive income for the year				226,851	226,851
Dividends paid					
Distribution to reserve					
Balance at 30 September 2019	5,000,000	193,044	158,577	1,265,668	6,617,289

## Statement of Cash Flows

September 30, 2019

	AMD'000	
	Reporting period	The same period for the previous year
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>289,972</b>	<b>16,186</b>
<b>Net cash flows before (Increase) decrease in operating assets</b>	<b>871,273</b>	<b>1,127,152</b>
Interest receipts	1,639,925	1,884,138
Interest payments	(355,182)	(371,572)
Penalties receipts	34,218	54,516
Personnel payments	(447,688)	(439,930)
Tax paid	-	-
<b>(Increase) decrease in operating assets and liabilities</b>	<b>(581,301)</b>	<b>(1,110,966)</b>
Loans to customers and term deposits	(10,585)	(430,762)
Investments available for sale	-	-
Other assets and liabilities	(570,716)	(680,204)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(1,329)</b>	<b>(5,630)</b>
Purchases of property, equipment and intangible assets	(1,329)	(5,630)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>(22,980)</b>	<b>378,955</b>
Dividends paid	-	-
Loans and borrowings	(22,980)	378,955
Exchange differences on cash and cash equivalents	(2,575)	1,326
<b>Net cash flows</b>	<b>263,088</b>	<b>390,837</b>
Cash and cash equivalents as at the beginning of the year	<b>119,437</b>	<b>137,891</b>
Cash and cash equivalents as at reporting date	<b>382,525</b>	<b>528,728</b>

Տնօրեն՝  
Ա. Տերյան

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