

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

Statement of Profit or Loss and Other Comprehensive Income

March 31, 2020

	Reporting period (2020-Q1)	The same period for the previous year (2019-Q1)	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	719,507	629,555	719,507	629,555
Interest expense	(154,610)	(122,325)	(154,610)	(122,325)
Net interest income	564,897	507,230	564,897	507,230
Net foreign exchange income(loss)	(23,272)	6,381	(23,272)	6,381
Other operating income	20,487	19,557	20,487	19,557
Other operating expenses	(7,647)	(7,174)	(7,647)	(7,174)
Net operating income	554,465	525,994	554,465	525,994
Impairment losses on loans to customers	(273,711)	(80,780)	(273,711)	(80,780)
Personnel and administrative expenses	(286,274)	(334,354)	(286,274)	(334,354)
Profit before tax	(5,520)	110,860	(5,520)	110,860
Income tax expense	2,212	14,445	2,212	14,445
Profit and total comprehensive income for the period	(7,732)	96,415	(7,732)	96,415

Statement of Financial Position

March 31, 2020

	AMD'000	
	As at reporting date	As at the end of the previous year
ASSETS		
Cash and cash equivalents	472,867	79,288
Term deposits with banks	-	-
Loans to customers	15,100,929	14,518,913
Property, equipment and intangible assets	38,827	43,257
Deffered tax	56,826	44,718
Other assets	334,783	301,907
Total assets	16,004,232	14,988,083
LIABILITIES		
Loans and borrowings	9,015,254	7,971,144
Tax liabilities	32,343	31,328
Other liabilities	367,110	388,354
Total liabilities	9,414,707	8,390,826
EQUITY		
Share capital	5,000,000	5,000,000
Additional paid-in capital	193,044	193,044
General Reserve	191,470	191,470
Retained earnings	1,205,011	1,212,743
Total equity	6,589,525	6,597,257
Total liabilities and equity	16,004,232	14,988,083

Statement of Changes in Equity

March 31, 2020

AMD'000

	Share capital	Additional paid-in capital	General reserve	Retained earnings	Total
Balance at 31 December 2018	5,000,000	193,044	176,680	1,082,067	6,451,791
Impact of adopting IFRS 9 at 1 January 2019				(54,549)	(54,549)
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				200,015	200,015
Dividends paid					
Distribution to reserve			14,790	(14,790)	
Balance at 31 December 2019	5,000,000	193,044	191,470	1,212,743	6,597,257
Balance at 31 December 2019	5,000,000	193,044	191,470	1,212,743	6,597,257
Impact of adopting IFRS 16 at 1 January 2020					
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				(7,732)	(7,732)
Dividends paid					
Distribution to reserve					
Balance at 31 March 2020	5,000,000	193,044	191,470	1,205,011	6,589,525

Statement of Cash Flows

March 31, 2020

		AMD'000
	Reporting period	The same period for the previous year
CASH FLOWS FROM OPERATING ACTIVITIES	(477,229)	(168,312)
Net cash flows before (Increase) decrease in operating assets	300,959	299,717
Interest receipts	553,308	544,775
Interest payments	(121,319)	(107,284)
Penalties receipts	8,450	10,032
Personnel payments	(139,480)	(147,806)
Tax paid	-	-
(Increase) decrease in operating assets and liabilities	(778,188)	(468,029)
Loans to customers and term deposits	(602,486)	(291,566)
Investments available for sale	-	-
Other assets and liabilities	(175,702)	(176,463)
CASH FLOWS FROM INVESTING ACTIVITIES	(914)	(436)
Purchases of property, equipment and intangible assets	(914)	(436)
CASH FLOWS FROM FINANCING ACTIVITIES	870,604	345,655
Dividends paid	-	-
Loans and borrowings	870,604	345,655
Exchange differences on cash and cash equivalents	1,118	(346)
Net cash flows	393,579	176,561
Cash and cash equivalents as at the beginning of the year	79,288	119,437
Cash and cash equivalents as at reporting date	472,867	295,998