

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

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

September 30, 2017

	Reporting period (2017-Q3)	The same period for the previous year (2016-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	631,459	692,034	1,921,394	2,095,332
Interest expense	(116,484)	(165,200)	(404,047)	(532,016)
<b>Net interest income</b>	<b>514,975</b>	<b>526,834</b>	<b>1,517,347</b>	<b>1,563,316</b>
Net foreign exchange income(loss)	(702)	2,212	(1,810)	(2,977)
Other operating income	65,443	109,052	160,093	241,561
Other operating expenses	(6,427)	(4,954)	(18,010)	(16,130)
<b>Net operating income</b>	<b>573,289</b>	<b>633,144</b>	<b>1,657,620</b>	<b>1,785,770</b>
Impairment losses on loans to customers	(103,979)	(291,772)	(406,682)	(807,834)
Personnel and administrative expenses	(335,448)	(311,497)	(996,143)	(963,328)
<b>Profit before tax</b>	<b>133,862</b>	<b>29,875</b>	<b>254,795</b>	<b>14,608</b>
Income tax expense	24,586	(26,556)	55,048	25,080
<b>Profit and total comprehensive income for the period</b>	<b>109,276</b>	<b>56,431</b>	<b>199,747</b>	<b>(10,472)</b>

**Statement of Financial Position**

September 30, 2017

	AMD'000	
	As at reporting date	As at the end of the previous year
<b>ASSETS</b>		
Cash and cash equivalents	474,457	191,729
Term deposits with banks	1,946,710	1,892,419
Loans to customers	10,276,786	11,745,169
Securities	43,005	43,239
Property, equipment and intangible assets	149,851	168,930
Deffered tax	4,378	59,426
Other assets	90,681	66,645
<b>Total assets</b>	<b>12,985,868</b>	<b>14,167,557</b>
<b>LIABILITIES</b>		
Loans and borrowings	6,743,233	8,159,707
Tax liabilities	48,913	30,107
Other liabilities	87,420	71,188
<b>Total liabilities</b>	<b>6,879,566</b>	<b>8,261,002</b>
<b>EQUITY</b>		
Share capital	5,000,000	5,000,000
Additional paid-in capital	193,044	193,044
General Reserve	158,577	155,674
Retained earnings	754,681	557,837
<b>Total equity</b>	<b>6,106,302</b>	<b>5,906,555</b>
<b>Total liabilities and equity</b>	<b>12,985,868</b>	<b>14,167,557</b>

## Statement of Cash Flows

September 30, 2017

		AMD'000
	Reporting period	The same period for the previous year
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>1,659,817</b>	<b>1,465,247</b>
<b>Net cash flows before (Increase) decrease in operating assets</b>	<b>1,064,573</b>	<b>1,219,389</b>
Interest receipts	1,734,133	1,939,291
Interest payments	(400,833)	(477,241)
Penalties receipts	122,035	132,266
Personnel payments	(390,762)	(342,927)
Tax paid	-	(32,000)
<b>(Increase) decrease in operating assets and liabilities</b>	<b>595,244</b>	<b>245,858</b>
Loans to customers and term deposits	1,157,490	776,859
Investments available for sale	-	-
Other assets and liabilities	(562,246)	(531,001)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(20,831)</b>	<b>(35,200)</b>
Purchases of property, equipment and intangible assets	(20,831)	(35,200)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>(1,351,123)</b>	<b>(1,147,365)</b>
Dividends paid	-	(38,000)
Loans and borrowings	(1,351,123)	(1,109,365)
Exchange differences on cash and cash equivalents	(5,135)	(249)
<b>Net cash flows</b>	<b>282,728</b>	<b>282,433</b>
Cash and cash equivalents as at the beginning of the year	<b>191,729</b>	<b>333,168</b>
Cash and cash equivalents as at the end of the year	<b>474,457</b>	<b>615,601</b>

## Statement of Changes in Equity

September 30, 2017

AMD'000

	Share capital	Additional paid-in capital	General reserve	Retained earnings	Total
As at December 31, 2015	5,000,000	193,044	137,866	555,577	5,886,487
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				58,068	58,068
Dividends paid				(38,000)	(38,000)
Distribution to reserve			17,808	(17,808)	
As at December 31, 2016	5,000,000	193,044	155,674	557,837	5,906,555
As at December 31, 2016	5,000,000	193,044	155,674	557,837	5,906,555
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				199,747	199,747
Dividends paid					
Distribution to reserve			2,903	(2,903)	
As at September 30, 2017	5,000,000	193,044	158,577	754,681	6,106,302