

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

Statement of Profit or Loss and Other Comprehensive Income

March 31, 2018

	Reporting period (2018-Q1)	The same period for the previous year (2017-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	700,895	648,569	700,895	648,569
Interest expense	(139,884)	(150,774)	(139,884)	(150,774)
Net interest income	561,011	497,795	561,011	497,795
Net foreign exchange income(loss)	(1,240)	3,053	(1,240)	3,053
Other operating income	29,154	43,937	29,154	43,937
Other operating expenses	(7,694)	(5,793)	(7,694)	(5,793)
Net operating income	581,231	538,992	581,231	538,992
Impairment losses on loans to customers	(41,070)	(180,607)	(41,070)	(180,607)
Personnel and administrative expenses	(346,745)	(327,787)	(346,745)	(327,787)
Profit before tax	193,416	30,598	193,416	30,598
Income tax expense	18,473	22,660	18,473	22,660
Profit and total comprehensive income for the period	174,943	7,938	174,943	7,938

Statement of Financial Position

March 31, 2018

AMD'000

	As at reporting date	As at the end of the previous year
ASSETS		
Cash and cash equivalents	281,044	137,891
Term deposits with banks	1,070,715	1,450,373
Loans to customers	13,067,690	12,553,629
Securities	-	-
Property, equipment and intangible assets	146,147	154,214
Deffered tax	42,762	18,862
Other assets	64,406	19,493
Total assets	14,672,764	14,334,462
LIABILITIES		
Loans and borrowings	8,167,274	7,892,846
Tax liabilities	72,554	67,249
Other liabilities	102,007	105,763
Total liabilities	8,341,835	8,065,858
EQUITY		
Share capital	5,000,000	5,000,000
Additional paid-in capital	193,044	193,044
General Reserve	158,577	158,577
Retained earnings	979,308	916,983
Total equity	6,330,929	6,268,604
Total liabilities and equity	14,672,764	14,334,462

Statement of Changes in Equity

March 31, 2018

AMD'000

	Share capital	Additional paid-in capital	General reserve	Retained earnings	Total
Balance at 31 December 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				362,049	362,049
Dividends paid					
Distribution to reserve			2,903	(2,903)	
Balance at 31 December 2017	5,000,000	193,044	158,577	916,983	6,268,604
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)
Balance at January 01, 2018	5,000,000	193,044	158,577	804,365	6,155,986
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				174,943	174,943
Dividends paid					
Distribution to reserve					
Balance at 31 March 2018	5,000,000	193,044	158,577	979,308	6,330,929

Statement of Cash Flows

March 31, 2018

		AMD'000
	Reporting period	The same period for the previous year
CASH FLOWS FROM OPERATING ACTIVITIES	(126,605)	582,254
Net cash flows before (Increase) decrease in operating assets	409,155	329,002
Interest receipts	632,545	527,910
Interest payments	(96,949)	(124,406)
Penalties receipts	20,279	33,620
Personnel payments	(146,720)	(108,122)
Tax paid	-	-
(Increase) decrease in operating assets and liabilities	(535,760)	253,252
Loans to customers and term deposits	(286,281)	395,225
Investments available for sale	-	-
Other assets and liabilities	(249,479)	(141,973)
CASH FLOWS FROM INVESTING ACTIVITIES	(1,765)	(7,148)
Purchases of property, equipment and intangible assets	(1,765)	(7,148)
CASH FLOWS FROM FINANCING ACTIVITIES	271,890	(300,127)
Dividends paid	-	-
Loans and borrowings	271,890	(300,127)
Exchange differences on cash and cash equivalents	(367)	(1,240)
Net cash flows	143,153	273,739
Cash and cash equivalents as at the beginning of the year	137,891	191,729
Cash and cash equivalents as at reporting date	281,044	465,468