

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

Statement of Profit or Loss and Other Comprehensive Income

June 30, 2018

	Reporting period (2018-Q2)	The same period for the previous year (2017-Q2)	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	743,717	1,289,935	1,444,612	631,459
Interest expense	(142,597)	(287,563)	(282,481)	(116,484)
Net interest income	601,120	1,002,372	1,162,131	514,975
Net foreign exchange income(loss)	8,206	(1,108)	6,966	(702)
Other operating income	37,170	94,650	66,324	65,443
Other operating expenses	(7,709)	(11,583)	(15,403)	(6,427)
Net operating income	638,787	1,084,331	1,220,018	573,289
Impairment losses on loans to customers	(181,742)	(302,703)	(222,812)	(103,976)
Personnel and administrative expenses	(420,476)	(660,695)	(767,221)	(335,448)
Profit before tax	36,569	120,933	229,985	133,865
Income tax expense	1,621	30,462	20,094	24,587
Profit and total comprehensive income for the period	34,948	90,471	209,891	109,278

Statement of Financial Position

June 30, 2018

		AMD'000
	As at reporting date	As at the end of the previous year
ASSETS		
Cash and cash equivalents	304,171	137,891
Term deposits with banks	924,524	1,450,373
Loans to customers	12,854,435	12,553,629
Securities	-	-
Property, equipment and intangible assets	110,294	143,448
Deffered tax	54,719	18,862
Other assets	126,042	30,259
Total assets	14,374,185	14,334,462
LIABILITIES		
Loans and borrowings	7,871,618	7,892,846
Tax liabilities	28,253	67,249
Other liabilities	108,437	105,763
Total liabilities	8,008,308	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	1,014,256	916,983
Total equity	6,365,877	6,268,604
Total liabilities and equity	14,374,185	14,334,462

Statement of Changes in Equity

June 30, 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				209,891	209,891
Dividends paid					
Distribution to reserve					
Balance at 30 June 2018	5,000,000	193,044	158,577	1,014,256	6,365,877

Statement of Cash Flows

June 30, 2018

		AMD'000
	Reporting period	The same period for the previous year
CASH FLOWS FROM OPERATING ACTIVITIES	178,504	1,478,281
Net cash flows before (Increase) decrease in operating assets	760,132	710,060
Interest receipts	1,276,101	1,174,543
Interest payments	(269,540)	(283,873)
Penalties receipts	38,123	75,599
Personnel payments	(284,552)	(256,209)
Tax paid	-	-
(Increase) decrease in operating assets and liabilities	(581,628)	768,221
Loans to customers and term deposits	(55,710)	1,130,739
Investments available for sale	-	-
Other assets and liabilities	(525,918)	(362,518)
CASH FLOWS FROM INVESTING ACTIVITIES	(3,420)	(13,171)
Purchases of property, equipment and intangible assets	(3,420)	(13,171)
CASH FLOWS FROM FINANCING ACTIVITIES	(8,650)	(1,080,339)
Dividends paid	-	-
Loans and borrowings	(8,650)	(1,080,339)
Exchange differences on cash and cash equivalents	(154)	(4,002)
Net cash flows	166,280	380,769
Cash and cash equivalents as at the beginning of the year	137,891	191,729
Cash and cash equivalents as at reporting date	304,171	572,498