

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

Statement of Profit or Loss and Other Comprehensive Income

June 30, 2019

	Reporting period (2019-Q2)	The same period for the previous year (2018-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	597,828	743,717	1,231,372	1,444,612
Interest expense	(155,098)	(142,597)	(277,423)	(282,481)
Net interest income	442,730	601,120	953,949	1,162,131
Net foreign exchange income(loss)	(9,180)	8,206	(2,799)	6,966
Other operating income	19,252	28,992	34,820	58,146
Other operating expenses	(7,994)	(7,709)	(15,168)	(15,403)
Net operating income	444,808	630,609	970,802	1,211,840
Impairment losses on loans to customers	(21,940)	(181,742)	(102,720)	(222,812)
Personnel and administrative expenses	(305,137)	(341,016)	(639,491)	(687,761)
Profit before tax	117,731	107,851	228,591	301,267
Income tax expense	53,838	1,621	68,283	20,094
Profit and total comprehensive income for the period	63,893	106,230	160,308	281,173

Statement of Financial Position

June 30, 2019

		AMD'000
	As at reporting date	As at the end of the previous year
ASSETS		
Cash and cash equivalents	257,886	119,437
Term deposits with banks	976,601	1,310,693
Loans to customers	12,713,499	12,193,758
Property, equipment and intangible assets	54,525	79,507
Deffered tax	41,365	51,136
Other assets	315,618	84,849
Total assets	14,359,494	13,839,380
LIABILITIES		
Loans and borrowings	7,367,900	7,199,249
Tax liabilities	24,580	74,235
Other liabilities	416,268	114,105
Total liabilities	7,808,748	7,387,589
EQUITY		
Share capital	5,000,000	5,000,000
Additional paid-in capital	193,044	193,044
General Reserve	176,680	176,680
Retained earnings	1,181,022	1,082,067
Total equity	6,550,746	6,451,791
Total liabilities and equity	14,359,494	13,839,380

Statement of Changes in Equity

June 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				160,308	160,308
Dividends paid					
Distribution to reserve					
Balance at 30 June 2019	5,000,000	193,044	158,577	1,199,125	6,550,746

Statement of Cash Flows

June 30, 2019

		AMD'000
	Reporting period	The same period for the previous year
CASH FLOWS FROM OPERATING ACTIVITIES	(73,180)	178,504
Net cash flows before (Increase) decrease in operating assets	582,431	760,132
Interest receipts	1,096,278	1,276,101
Interest payments	(249,745)	(269,540)
Penalties receipts	23,310	38,123
Personnel payments	(287,412)	(284,552)
Tax paid	-	-
(Increase) decrease in operating assets and liabilities	(655,611)	(581,628)
Loans to customers and term deposits	(252,313)	(55,710)
Investments available for sale	-	-
Other assets and liabilities	(403,298)	(525,918)
CASH FLOWS FROM INVESTING ACTIVITIES	(1,066)	(3,420)
Purchases of property, equipment and intangible assets	(1,066)	(3,420)
CASH FLOWS FROM FINANCING ACTIVITIES	214,368	(8,650)
Dividends paid	-	-
Loans and borrowings	214,368	(8,650)
Exchange differences on cash and cash equivalents	(1,673)	(154)
Net cash flows	138,449	166,280
Cash and cash equivalents as at the beginning of the year	119,437	137,891
Cash and cash equivalents as at reporting date	257,886	304,171