

KAMURJ
Universal Credit Organization CJSC
RA, Yerevan, Sebastia 123

Interim Statement of Profit or Loss and Other Comprehensive Income

March 31, 2022

Name	Reporting period	The same period for the previous year	Since the beginning of the current year to the reporting date (incremental)	Thousand AMD Since the beginning of the previous year to the comparative reporting date (incremental)
Interest income	497,568	476,895	497,568	476,895
Interest expense	(155,859)	(105,675)	(155,859)	(105,675)
Net interest income	341,709	371,220	341,709	371,220
Net foreign exchange income(loss)	163	24,203	163	24,203
Other operating income	18,512	4,833	18,512	4,833
Other operating expenses	(7,199)	(6,744)	(7,199)	(6,744)
Net operating income	353,185	393,512	353,185	393,512
Impairment losses on loans to customers	25,676	(182,397)	25,676	(182,397)
Personnel and administrative expenses	(304,130)	(253,248)	(304,130)	(253,248)
Profit before tax	74,731	(42,133)	74,731	(42,133)
Income tax expense	(3,019)	12,607	(3,019)	12,607
Net Profit/ (loss) for the period	77,750	(54,740)	77,750	(54,740)
Other comprehensive income	-	-	-	-
Other comprehensive income after tax	-	-	-	-
Profit and total comprehensive income for the period	77,750	(54,740)	77,750	(54,740)

Chief Executive Officer
A.Teryan

Chief Accountant
A.Sahakyan

Interim Statement of Financial Position

March 31, 2022

	Thousand AMD	
Name	As at reporting date	As at the end of the previous year
Assets		
Cash and cash equivalents	473,097	489,817
Term deposits with banks	2,011,528	1,196,690
Loans to customers	13,088,554	12,992,826
Property, equipment and intangible assets	345,336	370,613
Deffered tax assets	28,953	25,934
Other assets	226,592	239,402
Total assets	16,174,060	15,315,282
Liabilities		
Loans and borrowings	9,394,853	8,549,891
Current tax liabilities	-	-
Provisions		
Amounts payable		
Deferred tax liabilities		
Other liabilities	330,245	394,179
Total liabilities	9,725,098	8,944,070
Equity		
Share capital	5,000,000	5,000,000
Additional paid-in capital	193,044	193,044
General Reserve	201,471	201,471
Retained earnings	1,054,447	976,697
Total equity	6,448,962	6,371,212
Total liabilities and equity	16,174,060	15,315,282

Chief Executive Officer
A.Teryan

Chief Accountant
A.Sahakyan

Interim Statement of Changes in Equity

March 31, 2022

Thousand AMD

Name	Share capital	Additional paid-in capital	General reserve	Retained earnings	Total
Comparative interim period of prior financial year					
Balance at January 01, 2021	5,000,000	193,044	201,471	1,093,565	6,488,080
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				(116,868)	(116,868)
Dividends paid					
Allotment to general reserve					
Internal movements of other equity components					
Balance as at December 31, 2021	5,000,000	193,044	201,471	976,697	6,371,212
Interim period of current financial year					
Balance as at January 01, 2022	5,000,000	193,044	201,471	976,697	6,371,212
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				77,750	77,750
Dividends paid					
Allotment to general reserve					
Internal movements of other equity components					
Balance as at March 31, 2022	5,000,000	193,044	201,471	1,054,447	6,448,962

Chief Executive Officer
A.Teryan

Chief Accountant
A.Sahakyan

Interim Statement of Cash Flows

March 31, 2022

Name	Reporting period	Thousand AMD
		The same period for the previous year
Cash Flows From Operating Activities	(761,281)	847,308
Net cash flows before (Increase) decrease in operating assets	244,668	198,636
Interest receipts	430,624	414,332
Interest payments	(78,992)	(71,890)
Fees and similar income receipts	50,473	35,598
Penalties receipts	15,560	4,342
Personnel payments	(206,027)	(171,662)
Tax paid (other than income tax)	(6,196)	(795)
Income tax paid	39,226	(11,289)
(Increase) decrease in operating assets and liabilities	(1,005,949)	648,672
Loans to customers and term deposits	(860,026)	709,218
Other assets and liabilities	(145,923)	(60,546)
Cash Flows From Investing Activities	(1,994)	(116)
Purchase of property, plant and equipment and intangible assets	(1,994)	(116)
Disposal of property, plant and equipment and intangible assets	-	-
Net cash flows from other investing activities	-	-
Cash Flows From Financing Activities	744,724	(763,008)
Dividends paid	-	-
Increase/(decrease) of borrowings received from banks	-	-
Increase/(decrease) of borrowings received	744,724	(763,008)
Investments of shareholders in share capital	-	-
Net cash flows from other financing activities	-	-
Effect of changes in exchange rates on cash and cash equivalents	1,831	373
Net cash flows	(16,720)	84,557
Cash and cash equivalents as at the beginning of the year	489,817	43,682
Cash and cash equivalents as at reporting date	473,097	128,239

Chief Executive Officer
A.Teryan

Chief Accountant
A.Sahakyan