

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

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

June 30, 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	484,163	455,475	981,731	932,370
Interest expense	(160,092)	(121,803)	(315,951)	(227,478)
<b>Net interest income</b>	<b>324,071</b>	<b>333,672</b>	<b>665,780</b>	<b>704,892</b>
Net foreign exchange income(loss)	16,073	(75,553)	16,236	(51,350)
Other operating income	21,940	22,883	40,452	27,716
Other operating expenses	(8,787)	(7,205)	(15,986)	(13,949)
<b>Net operating income</b>	<b>353,297</b>	<b>273,797</b>	<b>706,482</b>	<b>667,309</b>
Impairment losses on loans to customers	117,589	(272,588)	143,265	(454,985)
Personnel and administrative expenses	(312,914)	(272,764)	(617,044)	(526,012)
<b>Profit before tax</b>	<b>157,972</b>	<b>(271,555)</b>	<b>232,703</b>	<b>(313,688)</b>
Income tax expense	37,583	87,183	34,564	99,790
<b>Net Profit/ (loss) for the period</b>	<b>120,389</b>	<b>(358,738)</b>	<b>198,139</b>	<b>(413,478)</b>
Other comprehensive income	-	-	-	-
Other comprehensive income after tax	-	-	-	-
<b>Profit and total comprehensive income for the period</b>	<b>120,389</b>	<b>(358,738)</b>	<b>198,139</b>	<b>(413,478)</b>

Chief Executive Officer  
A.Teryan

Chief Accountant  
A.Sahakyan

## Interim Statement of Financial Position

June 30, 2022

	Thousand AMD	
Name	As at reporting date	As at the end of the previous year
<b>Assets</b>		
Cash and cash equivalents	345,443	489,817
Term deposits with banks	1,364,999	1,196,690
Loans to customers	13,498,212	12,992,826
Property, equipment and intangible assets	354,570	370,613
Deffered tax assets	89,955	25,934
Other assets	109,965	239,402
<b>Total assets</b>	<b>15,763,144</b>	<b>15,315,282</b>
<b>Liabilities</b>		
Loans and borrowings	8,849,135	8,549,891
Current tax liabilities	-	-
Provisions		
Amounts payable		
Deferred tax liabilities		
Other liabilities	344,658	394,179
<b>Total liabilities</b>	<b>9,193,793</b>	<b>8,944,070</b>
<b>Equity</b>		
Share capital	5,000,000	5,000,000
Additional paid-in capital	193,044	193,044
General Reserve	201,471	201,471
Retained earnings	1,174,836	976,697
<b>Total equity</b>	<b>6,569,351</b>	<b>6,371,212</b>
<b>Total liabilities and equity</b>	<b>15,763,144</b>	<b>15,315,282</b>

Chief Executive Officer  
A.Teryan

Chief Accountant  
A.Sahakyan

## Interim Statement of Changes in Equity

June 30, 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				198,139	198,139
Dividends paid					
Allotment to general reserve					
Internal movements of other equity components					
Balance as at June 30, 2022	5,000,000	193,044	201,471	1,174,836	6,569,351

Chief Executive Officer  
A.Teryan

Chief Accountant  
A.Sahakyan

## Interim Statement of Cash Flows

June 30, 2022

Name	Reporting period	Thousand AMD
		The same period for the previous year
<b>Cash Flows From Operating Activities</b>	<b>(769,383)</b>	<b>760,837</b>
<b>Net cash flows before (Increase) decrease in operating assets</b>	<b>365,005</b>	<b>258,397</b>
Interest receipts	899,489	777,862
Interest payments	(279,222)	(207,111)
Fees and similar income receipts	106,215	81,175
Penalties receipts	34,652	16,799
Personnel payments	(409,195)	(356,795)
Tax paid (other than income tax)	(26,160)	(19,912)
Income tax paid	39,226	(33,621)
<b>(Increase) decrease in operating assets and liabilities</b>	<b>(1,134,388)</b>	<b>502,440</b>
Loans to customers and term deposits	(939,712)	634,808
Other assets and liabilities	(194,676)	(132,368)
<b>Cash Flows From Investing Activities</b>	<b>(18,903)</b>	<b>(9,003)</b>
Purchase of property, plant and equipment and intangible assets	(18,903)	(9,003)
Disposal of property, plant and equipment and intangible assets	-	-
Net cash flows from other investing activities	-	-
<b>Cash Flows From Financing Activities</b>	<b>663,137</b>	<b>975,985</b>
Dividends paid	-	-
Increase/(decrease) of borrowings received from banks	-	-
Increase/(decrease) of borrowings received	663,137	975,985
Investments of shareholders in share capital	-	-
Net cash flows from other financing activities	-	-
Effect of changes in exchange rates on cash and cash equivalents	(19,225)	(77,545)
<b>Net cash flows</b>	<b>(144,374)</b>	<b>1,650,274</b>
Cash and cash equivalents as at the beginning of the year	<b>489,817</b>	<b>43,682</b>
Cash and cash equivalents as at reporting date	<b>345,443</b>	<b>1,693,956</b>

Chief Executive Officer  
A.Teryan

Chief Accountant  
A.Sahakyan