

KAMURJ
Universal Credit Organization CJSC
RA, Yerevan, Kalents 11

Interim Statement of Profit or Loss and Other Comprehensive Income

December 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	504,858	455,021	1,969,536	1,838,111
Interest expense	(148,278)	(141,882)	(617,609)	(500,019)
Net interest income	356,580	313,139	1,351,927	1,338,092
Net foreign exchange income(loss)	(5,067)	(184)	6,211	(71,807)
Other operating income	30,758	24,305	96,298	74,920
Other operating expenses	(13,632)	(9,739)	(43,904)	(33,329)
Net operating income	368,639	327,521	1,410,532	1,307,876
Impairment losses on loans to customers	240,994	98,855	517,471	(256,656)
Personnel and administrative expenses	(329,725)	(395,904)	(1,222,033)	(1,175,207)
Profit before tax	279,908	30,472	705,970	(123,987)
Income tax expense	20,508	(140,936)	128,110	(7,119)
Net Profit/ (loss) for the period	259,400	171,408	577,860	(116,868)
Other comprehensive income	-	-	-	-
Other comprehensive income after tax	-	-	-	-
Profit and total comprehensive income for the period	259,400	171,408	577,860	(116,868)

Chief Executive Officer
A.Teryan

Chief Accountant
A.Sahakyan

Interim Statement of Financial Position

December 31, 2022

	Thousand AMD	
Name	As at reporting date	As at the end of the previous year
Assets		
Cash and cash equivalents	224,383	489,817
Term deposits with banks	1,035,462	1,196,690
Loans to customers	13,779,001	12,992,826
Property, equipment and intangible assets	317,458	370,613
Deffered tax assets	30,241	163,745
Other assets	121,082	101,591
Total assets	15,507,627	15,315,282
Liabilities		
Loans and borrowings	8,210,823	8,549,891
Current tax liabilities	33,832	-
Provisions		
Amounts payable		
Deferred tax liabilities		
Other liabilities	313,900	394,179
Total liabilities	8,558,555	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	1,554,557	976,697
Total equity	6,949,072	6,371,212
Total liabilities and equity	15,507,627	15,315,282

Chief Executive Officer
A.Teryan

Chief Accountant
A.Sahakyan

Interim Statement of Changes in Equity

December 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				577,860	577,860
Dividends paid					
Allotment to general reserve					
Internal movements of other equity components					
Balance as at December 31, 2022	5,000,000	193,044	201,471	1,554,557	6,949,072

Chief Executive Officer
A.Teryan

Chief Accountant
A.Sahakyan

Interim Statement of Cash Flows

December 31, 2022

Name	Reporting period	Thousand AMD
		The same period for the previous year
Cash Flows From Operating Activities	(285,653)	(1,574,944)
Net cash flows before (Increase) decrease in operating assets	742,393	634,816
Interest receipts	1,850,326	1,642,151
Interest payments	(561,228)	(453,574)
Fees and similar income receipts	211,772	209,825
Penalties receipts	81,087	49,366
Personnel payments	(840,574)	(745,749)
Tax paid (other than income tax)	(38,216)	(23,983)
Income tax paid	39,226	(43,220)
(Increase) decrease in operating assets and liabilities	(1,028,046)	(2,209,760)
Loans to customers and term deposits	(681,475)	(1,894,030)
Other assets and liabilities	(346,571)	(315,730)
Cash Flows From Investing Activities	(41,968)	(79,224)
Purchase of property, plant and equipment and intangible assets	(41,968)	(79,224)
Disposal of property, plant and equipment and intangible assets	-	-
Net cash flows from other investing activities	-	-
Cash Flows From Financing Activities	90,347	2,237,465
Dividends paid	-	-
Increase/(decrease) of borrowings received from banks	-	-
Increase/(decrease) of borrowings received	90,347	2,237,465
Investments of shareholders in share capital	-	-
Net cash flows from other financing activities	-	-
Effect of changes in exchange rates on cash and cash equivalents	(28,160)	(137,162)
Net cash flows	(265,434)	446,135
Cash and cash equivalents as at the beginning of the year	489,817	43,682
Cash and cash equivalents as at reporting date	224,383	489,817

Chief Executive Officer
A.Teryan

Chief Accountant
A.Sahakyan