

KAMURJ
Universal Credit Organization CJSC
RA, Yerevan, Kalents 11

Interim Statement of Profit or Loss and Other Comprehensive Income

June 30, 2023

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	540,919	534,022	1,078,114	1,041,868
Interest expense	(136,491)	(160,092)	(279,918)	(315,951)
Net interest income	404,428	373,930	798,196	725,917
Net foreign exchange income(loss)	(8,390)	16,073	(14,963)	16,236
Other operating income	3,789	4,368	7,197	8,828
Other operating expenses	(16,161)	(10,388)	(26,212)	(19,439)
Net operating income	383,666	383,983	764,218	731,542
Impairment losses on loans to customers	50,579	85,419	148,126	114,868
Personnel and administrative expenses	(368,117)	(311,430)	(665,227)	(613,707)
Profit before tax	66,128	157,972	247,117	232,703
Income tax expense	13,445	37,583	47,244	34,564
Net Profit/ (loss) for the period	52,683	120,389	199,873	198,139
Profit and total comprehensive income for the period	52,683	120,389	199,873	198,139

Chief Executive Officer
A.Teryan

Chief Accountant
A.Sahakyan

Interim Statement of Financial Position

June 30, 2023

	Thousand AMD	
Name	As at reporting date	As at the end of the previous year
Assets		
Cash and cash equivalents	255,460	224,383
Term deposits with banks	51,179	1,036,427
Loans to customers	14,054,941	13,710,914
Property, equipment and intangible assets	306,524	317,458
Deffered tax assets	41,084	42,324
Other assets	137,133	121,077
Total assets	14,846,321	15,452,583
Liabilities		
Loans and borrowings	7,357,982	8,210,823
Current tax liabilities	39,139	33,832
Other liabilities	355,299	313,900
Total liabilities	7,752,420	8,558,555
Equity		
Share capital	5,000,000	5,000,000
Additional paid-in capital	193,044	193,044
General Reserve	253,753	201,471
Retained earnings	1,647,104	1,499,513
Total equity	7,093,901	6,894,028
Total liabilities and equity	14,846,321	15,452,583

Chief Executive Officer
A.Teryan

Chief Accountant
A.Sahakyan

Interim Statement of Changes in Equity

June 30, 2023

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, 2022	5,000,000	193,044	201,471	976,697	6,371,212
Profit and total comprehensive income for the year				522,816	522,816
Allotment to general reserve					
Balance as at December 31, 2022	5,000,000	193,044	201,471	1,499,513	6,894,028
Interim period of current financial year					
Balance as at January 01, 2023	5,000,000	193,044	201,471	1,499,513	6,894,028
Profit and total comprehensive income for the year				199,873	199,873
Allotment to general reserve			52,282	(52,282)	
Balance as at June 30, 2023	5,000,000	193,044	253,753	1,647,104	7,093,901

Chief Executive Officer
A.Teryan

Chief Accountant
A.Sahakyan

Interim Statement of Cash Flows

June 30, 2023

Name	Reporting period	Thousand AMD
		The same period for the previous year
Cash Flows From Operating Activities	866,157	(769,383)
Net cash flows before (Increase) decrease in operating assets	282,084	365,005
Interest receipts	933,293	899,489
Interest payments	(269,857)	(279,222)
Fees and similar income receipts	69,475	106,215
Penalties receipts	53,169	34,652
Personnel payments	(437,108)	(409,195)
Tax paid (other than income tax)	(26,192)	(26,160)
Income tax paid	(40,696)	39,226
(Increase) decrease in operating assets and liabilities	584,073	(1,134,388)
Loans to customers and term deposits	740,404	(939,712)
Other assets and liabilities	(156,331)	(194,676)
Cash Flows From Investing Activities	(17,652)	(18,903)
Purchase of property, plant and equipment and intangible assets	(17,652)	(18,903)
Cash Flows From Financing Activities	(814,179)	663,137
Increase/(decrease) of borrowings received	(814,179)	663,137
Effect of changes in exchange rates on cash and cash equivalents	(3,249)	(19,225)
Net cash flows	31,077	(144,374)
Cash and cash equivalents as at the beginning of the year	224,383	489,817
Cash and cash equivalents as at reporting date	255,460	345,443

Chief Executive Officer
A.Teryan

Chief Accountant
A.Sahakyan