

KAMURJ
Universal Credit Organization CJSC
RA, Yerevan, Kalents 11

Interim Statement of Profit or Loss and Other Comprehensive Income

'December 31, 2023

Name	Reporting period	The same period for the previous year	Thousand AMD	
			Since the beginning of the current year to the reporting date (incremental)	Since the beginning of the previous year to the comparative reporting date (incremental)
Interest income	608,858	533,153	2,255,326	2,113,835
Interest expense	(157,659)	(148,278)	(568,516)	(617,609)
Net interest income	451,199	384,875	1,686,810	1,496,226
Net foreign exchange income(loss)	(7,545)	(5,067)	(29,613)	6,211
Other operating income	4,898	6,592	15,070	20,443
Other operating expenses	(14,083)	(13,853)	(54,464)	(44,358)
Net operating income	434,469	372,547	1,617,803	1,478,522
Impairment losses on loans to customers	59,344	169,738	260,984	381,899
Personnel and administrative expenses	(337,931)	(329,504)	(1,293,649)	(1,221,578)
Profit before tax	155,882	212,781	585,138	638,843
Income tax expense	29,196	8,425	110,299	116,027
Net Profit/ (loss) for the period	126,686	204,356	474,839	522,816
Other comprehensive income	-	-	-	-
Other comprehensive income after tax	-	-	-	-
Profit and total comprehensive income for the period	126,686	204,356	474,839	522,816

Chief Executive Officer
A.Teryan

Chief Accountant
A.Sahakyan

Interim Statement of Financial Position

'December 31, 2023

	Thousand AMD	
Name	As at reporting date	As at the end of the previous year
Assets		
Cash and cash equivalents	290,630	224,383
Term deposits with banks	-	1,036,427
Loans to customers	15,393,371	13,710,914
Property, equipment and intangible assets	295,803	317,458
Deffered tax assets	29,228	42,324
Other assets	128,812	121,077
Total assets	16,137,844	15,452,583
Liabilities		
Loans and borrowings	8,389,974	8,210,823
Current tax liabilities	76,774	33,832
Provisions		
Amounts payable		
Deferred tax liabilities		
Other liabilities	302,229	313,900
Total liabilities	8,768,977	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	1,922,070	1,499,513
Total equity	7,368,867	6,894,028
Total liabilities and equity	16,137,844	15,452,583

Chief Executive Officer
A.Teryan

Chief Accountant
A.Sahakyan

Interim Statement of Changes in Equity

'December 31, 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
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				522,816	522,816
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	1,499,513	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
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				474,839	474,839
Dividends paid					
Allotment to general reserve					
Internal movements of other equity components					
Balance as at December 31, 2023	5,000,000	193,044	253,753	1,922,070	7,368,867

Chief Executive Officer
A.Teryan

Chief Accountant
A.Sahakyan

Interim Statement of Cash Flows

'December 31, 2023

Name	Reporting period	Thousand AMD
		The same period for the previous year
Cash Flows From Operating Activities	(15,402)	(285,653)
Net cash flows before (Increase) decrease in operating assets	689,946	735,828
Interest receipts	1,956,992	1,843,894
Interest payments	(523,528)	(561,228)
Fees and similar income receipts	138,332	211,672
Penalties receipts	103,856	81,087
Personnel payments	(894,911)	(840,607)
Tax paid (other than income tax)	(36,533)	(38,216)
Income tax paid	(54,262)	39,226
(Increase) decrease in operating assets and liabilities	(705,348)	(1,021,481)
Loans to customers and term deposits	(378,074)	(681,475)
Other assets and liabilities	(327,274)	(340,006)
Cash Flows From Investing Activities	(52,687)	(41,968)
Purchase of property, plant and equipment and intangible assets	(52,687)	(41,968)
Disposal of property, plant and equipment and intangible assets	-	-
Net cash flows from other investing activities	-	-
Cash Flows From Financing Activities	123,800	90,347
Dividends paid	-	-
Increase/(decrease) of borrowings received from banks	-	-
Increase/(decrease) of borrowings received	123,800	90,347
Investments of shareholders in share capital	-	-
Net cash flows from other financing activities	-	-
Effect of changes in exchange rates on cash and cash equivalents	10,536	(28,160)
Net cash flows	66,247	(265,434)
Cash and cash equivalents as at the beginning of the year	224,383	489,817
Cash and cash equivalents as at reporting date	290,630	224,383

Chief Executive Officer
A.Teryan

Chief Accountant
A.Sahakyan