



Interim Financial Statements

Statement of comprehensive income

31 March 2018

Premium Credit UCO CJSC, 1/3 Buzand str., buildings 1 and 2, 0010, Yerevan, Armenia, tel ☐ 011 29 00 00

(in thousand Armenian drams)

Name	01/01/2018- 31/03/2018	01/01/2017- 31/03/2018	01/01/2018- 31/03/2018	01/01/2017- 31/03/2017
Interest and similar income	49,041	-	49,041	-
Interests and similar expenses	(825)	-	(825)	-
Net interest income	733	-	733	-
Fee and commission income	14,722	-	14,722	-
Fee and commission expense	(456)	-	(456)	-
Net (losses)/gains from foreign currency operations	(410)	-	(410)	-
Other expenses	26	-	26	-
Operating income	13,882	-	13,882	-
Reserves from loans and advances	(6,504)	-	(6,504)	-
Total administrative expenses	(25,782)	-	(25,782)	-
Other operating expenses	(591)	-	(591)	-
Profit before income tax	29,221	-	29,221	-
Profit after tax	29,221	-	29,221	-
Total comprehensive income for the period	29,221	-	29,221	-

Approval date 10.04.2018



Executive Director

 A.Mkrtyan

Chief Accountant

 V.Khachatryan

Interim Financial Statements

Statement of financial position

31 March 2018

Premium Credit UCO CJSC, 1/3 Buzand str., buildings 1 and 2, 0010, Yerevan, Armenia, tel ☐ 011 29 00 00

(in thousand Armenian drams)

Name	Notes	31/03/2018	31/12/2017
Assets			
Cash and cash equivalents		12,798	34,978
Resources deposited in banks			
Loans and advances to customers		1,200,773	1,043,687
Fixed and intangible assets		14,326	13,815
Other assets		2,934	2,934
Total assets		1,230,982	1,095,688
Liabilities and Equity			
Liabilities			
Loans and balances from banks		48,243	-
Borrowed funds from customers		57,973	-
Amounts due to the Government of Armenia		1,955	1,682
Other liabilities		4,985	5,401
Total liabilities		113,156	7,083
Equity			
Share capital		1,100,000	1,100,000
Retained earnings		17,826	(11,395)
Total equity		1,117,826	1,088,605
Total liabilities and equity		1,230,982	1,095,688

Approval date 10.04.2018


Executive Director  A.Mkrtychyan

Chief Accountant  V.Khachatryan

Interim Financial Statements

Statement of changes in equity

31 March 2018

Premium Credit UCO CJSC, 1/3 Buzand str., buildings 1 and 2, 0010, Yerevan, Armenia, tel ☐ 011 29 00 00

(in thousand Armenian drams)

Name	Share capital	Share premium	Retained earnings	Total	Total equity
Previous reporting period					
Balance as of January 1, 2017	-	-	-	-	-
Recalculated balance	-	-	-	-	-
Investments in share capital and other increase in share capital	-	-	-	-	-
Comprehensive income	-	-	-	-	-
Dividends to shareholders	-	-	-	-	-
Balance as of March 31, 2017	-	-	-	-	-
Current reporting period					
Balance as of January 1, 2018	1,100,000	-	(11,395)	(11,395)	1,088,605
Recalculated balance	-	-	-	-	-
Investments in share capital and other increase in share capital					
Comprehensive income	-	-	29,221	29,221	29,221
Dividends to shareholders	-	-	-	-	-
Balance as of March 31, 2018	1,100,000	-	17,826	17,826	1,117,826

Approval date 10.04.2018

 Executive Director  A. Mkrtchyan

 Chief Accountant  V. Khachaturyan


Interim Financial Statements

Statement of cash flows

31 March 2018

Premium Credit UCO CJSC, 1/3 Buzand str., buildings 1 and 2, 0010, Yerevan, Armenia, tel ☐ 011 29 00 00

(in thousand Armenian drams)

Name	Notes	01/01/2018- 31/03/2018	01/01/2017- 31/03/2017
1. Net cash flows from operating activities		(21,919)	-
Net cash flows before changes in operating assets and liabilities		22,437	-
Interest received		43,218	-
Interests paid		(221)	-
Fees and commissions received		1,049	-
Paid salaries and other similar payments		(15,383)	-
Taxes paid		(6,226)	-
Net cash flows from changes in operating assets and liabilities		(44,356)	-
Loans to customers		(145,671)	-
Increase/(decrease) in loans attracted		105,751	-
Net cash flows from other operating activities		(4,436)	-
2. Net cash flows from investing activities		(290)	-
Purchase of held-to-maturity securities		-	-
Purchase of fixed and intangible assets		(290)	-
Net cash flows from other financing activities		-	-
3. Net cash flows from financing activities		-	-
Shareholders' investment in share capital/statutory fund		-	-
Net increase/(decrease) in cash and cash equivalents		(22,180)	-
Effect of exchange rates changes on cash and cash equivalents		29	-
Cash and cash equivalents, beginning		34,978	-
Cash and cash equivalents, ending		12,798	-

Approval date 10.04.2018


 Executive Director  A.Mkrtchyan

 Chief Accountant  V.Khachatryan