

**PREMIUM CREDIT UCO CJSC**

1/3 Buzand str., buildings 1 and 2, 0010, Yerevan, Armenia, Tel. (+374) 11 29 00 00

**Interim Financial Statements  
Statement of comprehensive income  
December 31, 2019**

(in thousand Armenian drams)

Item	01.10.2019 - 31.12.2019	01.10.2018 - 31.12.2018	01.01.2019 - 31.12.2019	01.01.2018 - 31.12.2018
Interest and similar income	56,657	63,126	266,375	224,860
Interests and similar expenses	(7,874)	(3,882)	(32,689)	(10,277)
<b>Net interest income</b>	<b>48,783</b>	<b>59,244</b>	<b>233,686</b>	<b>214,583</b>
Fee and commission income	31,203	18,270	104,683	62,534
Fee and commission expense	(562)	(584)	(2,371)	(1,507)
Net (losses)/gains from foreign currency operations	519	(749)	3,382	(903)
Other expenses	6,802	4,410	18,852	12,796
<b>Operating income</b>	<b>37,962</b>	<b>21,347</b>	<b>124,546</b>	<b>72,920</b>
Reserves from loans and advances	13,279	(18,238)	(130,360)	(83,560)
Total administrative expenses	(35,389)	(23,557)	(130,058)	(90,535)
Other operating expenses	(1,559)	(1,449)	(7,321)	(5,837)
<b>Profit before income tax</b>	<b>63,076</b>	<b>37,347</b>	<b>90,493</b>	<b>107,571</b>
Income tax expense	(16,332)	(22,204)	(16,332)	(22,204)
<b>Total comprehensive income for the period</b>	<b>46,744</b>	<b>15,143</b>	<b>74,161</b>	<b>85,367</b>

Validation date 14.01.2020

Executive Director

Chief Accountant



Karen Karakhanyan

Varduhi Khachatryan





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**Interim Financial Statements**
**Statement of changes in equity**
**December 31, 2019**

(in thousand Armenian drams)

Item	Share capital	Share premium/loss	Revaluation reserve for financial assets	Retained earnings	Total
Previous reporting period					
<b>Balance as of January 1, 2018</b>	1,100,000	-	-	(11,395)	1,088,605
Investments in share capital and other increase in share capital	-	-	-	-	-
Comprehensive income	-	-	-	73,972	73,972
Dividends to shareholders	-	-	-	-	-
<b>Balance as of December 31, 2018</b>	1,100,000	-	-	73,972	1,173,972
Current reporting period					
<b>Balance as of January 1, 2019</b>	1,100,000	-	-	73,972	1,173,972
Investments in share capital and other increase in share capital	-	-	-	-	-
Comprehensive income	-	-	-	74,161	74,161
Dividends to shareholders	-	-	-	-	-
<b>Balance as of December 31, 2019</b>	1,100,000	-	-	148,133	1,248,133

Validation date 14.01.2020

Executive Director


**Karen Karakhanyan**

Chief Accountant


**Varduhi Khachatryan**


