

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
March 31, 2021

(in thousand Armenian drams)

Item	01.01.2021 - 31.03.2021	01.01.2020 - 31.03.2020
Interest and similar income	54,513	59,941
Interests and similar expenses	(3,860)	(4,530)
Net interest income	50,653	55,411
Fee and commission income	14,088	24,851
Fee and commission expense	(367)	(331)
Net (losses)/gains from foreign currency operations	1,782	3,280
Other operating income	5,320	5,880
Operating income	20,823	33,680
Reserves from loans and advances	(1,308)	(73,468)
Total administrative expenses	(28,933)	(34,600)
Other operating expenses	(1,368)	(1,763)
Profit before income tax	39,867	(20,740)
Income tax expense	-	-
Total comprehensive income for the period	39,867	(20,740)

Validation date 13.04.2021

Executive Director



Karen Karakhanyan

Chief Accountant



Varduni Khachatryan

Interim Financial Statements
Statement of financial position
March 31, 2021

(in thousand Armenian drams)

Item	31.03.2021	31.12.2020
Assets		
Cash and cash equivalents	44,582	27,857
Resources deposited in banks	-	-
Loans and advances to customers	1,176,606	1,206,131
Fixed and intangible assets	133,841	137,777
Financial assets measured at fair value through other comprehensive income	102,617	50,175
Confiscated property	75,258	16,253
Current tax assets	3,620	7,551
Deffered tax assets	-	-
Other assets	8,003	15,809
Total assets	1,544,527	1,461,553
Liabilities		
Amounts to be paid on repurchase agreements with banks	98,741	48,758
Borrowed funds from customers	-	-
Lease obligations	137,566	140,517
Amounts due to the Government of Armenia	1,805	8,749
Deferred tax liabilities	3,381	3,381
Other liabilities	7,178	5,492
Total liabilities	248,671	206,897
Equity		
Share capital	1,100,000	1,100,000
General reserve	5,988	5,988
Revaluation reserve	932	(401)
Retained earnings	188,936	149,069
Total equity	1,295,856	1,254,656
Total liabilities and equity	1,544,527	1,461,553

Validation date 13.04.2021

Executive Director



Karen Karakhanyan

Chief Accountant



Warduhi Khachatryan

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**Interim Financial Statements
Statement of changes in equity
March 31, 2021**

(in thousand Armenian drams)

Item	Share capital	General reserve	Revaluation reserve for financial assets	Retained earnings/loss	Total
Previous reporting period					
Balance as of January 1, 2020	1,100,000	3,699	-	144,434	1,248,133
Investments in share capital and other increase in share capital	-	-	-	-	-
Comprehensive income	-	-	-	(20,740)	(20,740)
Allocation to the reserve	-	-	-	-	-
Dividends to shareholders	-	-	-	(32,000)	(32,000)
Balance as of March 31, 2020	1,100,000	3,699	-	91,694	1,195,393
Current reporting period					
Balance as of January 1, 2021	1,100,000	5,988	(401)	149,069	1,254,656
Investments in share capital and other increase in share capital	-	-	-	-	-
Comprehensive income	-	-	-	39,867	39,867
Allocation to the reserve	-	-	1,333	-	1,333
Dividends to shareholders	-	-	-	-	-
Balance as of March 31, 2021	1,100,000	5,988	932	188,936	1,295,856

Validation date 13.04.2021

Executive Director



Karen Karakhanyan

Chief Accountant



Varduhi Khachatryan

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Interim Financial Statements
Statement of cash flows
March 31, 2021

(in thousand Armenian drams)

Item	01.01.2021 - 31.03.2021	01.01.2020 - 31.03.2020
Net cash flows from operating activities	66,868	36,756
Net cash flows before changes in operating assets and liabilities	10,906	44,223
Interest received	43,575	48,630
Interests paid	(679)	(1,368)
Fees and commissions received	(14,080)	24,681
Paid salaries and other similar payments	(10,890)	(16,073)
Taxes paid	(7,020)	(11,647)
Net cash flows from changes in operating assets and liabilities	55,962	(7,467)
Decrease/(increase) in loans disbursed to customers	91,196	47,310
Increase/(decrease) in loans attracted	(48,738)	(57,450)
Net cash flows from other operating activities	13,504	2,673
Net cash flows from investing activities	(50,140)	-
Financial assets measured at fair value through other comprehensive income	(50,140)	-
Purchase of fixed and intangible assets	-	-
Net cash flows from other investing activities	-	-
Net cash flows from financing activities	-	(30,400)
Dividends paid	-	(30,400)
Shareholders` investment in share capital/statutory fund	-	-
Effect of exchange rates changes on cash and cash equivalents	(3)	(69)
Net increase/(decrease) in cash and cash equivalents	16,725	6,287
Cash and cash equivalents, beginning	27,857	18,698
Cash and cash equivalents, ending	44,582	24,985

Validation date 13.04.2021

Executive Director


 Karen Karakhanyan

Chief Accountant


 Varduhi Khachatryan
