

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
June 30, 2021

(in thousand Armenian drams)

Item	01.04.2021 - 30.06.2021	01.04.2020 - 30.06.2020	01.01.2021 - 30.06.2021	01.01.2020 - 30.06.2020
Interest and similar income	57,354	65,059	111,867	125,000
Interests and similar expenses	(3,690)	(4,002)	(7,550)	(8,532)
Net interest income	53,664	61,057	104,317	116,468
Fee and commission income	11,816	11,242	25,904	24,851
Fee and commission expense	(372)	(470)	(739)	(801)
Net (losses)/gains from foreign currency operations	(6,433)	(2,963)	(4,651)	317
Other operating income	9,168	2,786	14,488	8,666
Operating income	14,179	10,595	35,002	33,033
Reserves from loans and advances	(59,525)	37,520	(60,833)	(35,948)
Total administrative expenses	(28,668)	(29,499)	(57,601)	(64,099)
Other operating expenses	(1,256)	(1,815)	(2,624)	(3,578)
Profit before income tax	(21,606)	77,858	18,261	45,876
Income tax expense	-	-	-	-
Total comprehensive income for the period	(21,606)	77,858	18,261	45,876

Validation date 14.07.2021

Executive Director


Karen Karakhanyan

Chief Accountant

Varduhi Khachatryan

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 financial position
June 30, 2021**

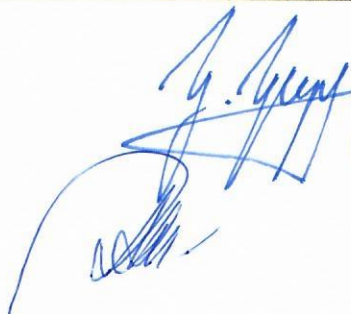

(in thousand Armenian drams)

Item	30.06.2021	31.12.2020
Assets		
Cash and cash equivalents	10,803	28,031
Resources deposited in banks	-	-
Loans and advances to customers	1,049,267	1,178,994
Fixed and intangible assets	129,928	129,039
Confiscated property	98,598	49,619
Current tax assets	75,258	16,253
Deffered tax assets	16,518	16,518
Other assets	13,561	7,290
Total assets	1,393,933	1,425,744
Liabilities		
Amounts to be paid on repurchase agreements with banks	-	48,758
Borrowed funds from customers	-	-
Lease obligations	134,549	130,432
Amounts due to the Government of Armenia	1,590	1,093
Deferred tax liabilities	-	2,747
Other liabilities	4,355	5,492
Total liabilities	140,494	188,522
Equity		
Share capital	1,100,000	1,100,000
General reserve	5,989	5,989
Revaluation reserve	(2,634)	(590)
Retained earnings	150,084	131,823
Total equity	1,253,439	1,237,222
Total liabilities and equity	1,393,933	1,425,744

Validation date 14.07.2021

Executive Director

Chief Accountant

Karen Karakhanyan

Varduko Khachatryan

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 changes in equity

June 30, 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	-	-	-	45,876	45,876
Allocation to the reserve	-	-	-	-	-
Dividends to shareholders	-	-	-	(32,000)	(32,000)
Balance as of June 30, 2020	1,100,000	3,699	-	158,310	1,262,009
Current reporting period					
Balance as of January 1, 2021	1,100,000	5,989	(590)	131,823	1,237,222
Investments in share capital and other increase in share capital	-	-	-	-	-
Comprehensive income	-	-	-	18,261	18,261
Allocation to the reserve	-	-	(2,044)	-	(2,634)
Dividends to shareholders	-	-	-	-	-
Balance as of June 30, 2021	1,100,000	5,989	(2,634)	150,084	1,253,439

Validation date 14.07.2021

Executive Director



Karen Karakhanyan

Chief Accountant



Varduhi Khachatryan

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 cash flows
June 30, 2021

(in thousand Armenian drams)

Item	01.01.2021 - 30.06.2021	01.01.2020 - 30.06.2020
Net cash flows from operating activities	32,961	31,218
Net cash flows before changes in operating assets and liabilities	51,613	62,260
Interest received	66,667	72,826
Interests paid	(1,539)	(2,063)
Fees and commissions received	26,323	35,729
Paid salaries and other similar payments	(21,854)	(27,604)
Taxes paid	(17,984)	(16,628)
Net cash flows from changes in operating assets and liabilities	(18,652)	(31,042)
Decrease/(increase) in loans disbursed to customers	68,706	71,682
Increase/(decrease) in loans attracted	(48,738)	(57,450)
Net cash flows from other operating activities	(38,620)	(45,274)
Net cash flows from investing activities	(50,140)	(50)
Financial assets measured at fair value through other comprehensive income	(50,140)	-
Purchase of fixed and intangible assets	-	(50)
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	(14)	(123)
Net increase/(decrease) in cash and cash equivalents	(17,193)	645
Cash and cash equivalents, beginning	28,031	18,698
Cash and cash equivalents, ending	10,838	19,343

Validation date 14.07.2021

Executive Director


Karen Karakhanyan

Chief Accountant


Varduhi Khachatryan