

**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  
September 30, 2021**

(in thousand Armenian drams)

Item	01.07.2021 - 30.09.2021	01.07.2020 - 30.09.2020	01.01.2021 - 30.09.2021	01.01.2020 - 30.09.2020
Interest and similar income	47,877	47,853	159,744	172,853
Interests and similar expenses	(5,537)	(3,396)	(13,087)	(11,928)
<b>Net interest income</b>	<b>42,340</b>	<b>44,457</b>	<b>146,657</b>	<b>160,925</b>
Fee and commission income	11,376	34,906	37,280	59,757
Fee and commission expense	(232)	(397)	(971)	(1,198)
Net (losses)/gains from foreign currency operations	(1,315)	1,319	(5,966)	1,636
Other operating income	7,224	4,512	21,712	13,178
<b>Operating income</b>	<b>17,053</b>	<b>40,340</b>	<b>52,055</b>	<b>73,373</b>
Reserves from loans and advances	(15,369)	(41,145)	(76,202)	(77,093)
Total administrative expenses	(29,937)	(28,831)	(87,538)	(92,930)
Other operating expenses	(1,256)	(1,743)	(3,880)	(5,321)
<b>Profit before income tax</b>	<b>12,831</b>	<b>13,078</b>	<b>31,092</b>	<b>58,954</b>
Income tax expense	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>12,831</b>	<b>13,078</b>	<b>31,092</b>	<b>58,954</b>

Validation date 14.10.2021

Executive Director


**Karen Karakhanyan**

Chief Accountant


**Varduhi Khachatryan**





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**Interim Financial Statements  
Statement of financial position  
September 30, 2021**

(in thousand Armenian drams)

Item	30.09.2021	31.12.2020
<b>Assets</b>		
Cash and cash equivalents	15,998	28,031
Resources deposited in banks	-	-
Loans and advances to customers	997,371	1,178,994
Fixed and intangible assets	127,547	129,039
Financial assets measured at fair value through other comprehensive income	290,419	49,619
Confiscated property	75,258	16,253
Current tax assets	-	-
Deferred tax assets	16,518	16,518
Other assets	21,972	7,290
<b>Total assets</b>	<b>1,545,083</b>	<b>1,425,744</b>
<b>Liabilities</b>		
Amounts to be paid on repurchase agreements with banks	141,688	48,758
Borrowed funds from customers	-	-
<b>Lease obligations</b>	<b>131,464</b>	<b>130,432</b>
Amounts due to the Government of Armenia	3,080	1,093
Deferred tax liabilities	-	2,747
Other liabilities	2,738	5,492
<b>Total liabilities</b>	<b>278,970</b>	<b>188,522</b>
<b>Equity</b>		
Share capital	1,100,000	1,100,000
General reserve	8,490	5,989
Revaluation reserve	(2,791)	(590)
Retained earnings	160,414	131,823
<b>Total equity</b>	<b>1,266,113</b>	<b>1,237,222</b>
<b>Total liabilities and equity</b>	<b>1,545,083</b>	<b>1,425,744</b>

Validation date 14.10.2021

Executive Director

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**PREMIUM CREDIT UCO CJSC**

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**Interim Financial Statements  
Statement of changes in equity  
September 30, 2021**

(in thousand Armenian drams)

Item	Share capital	General reserve	Revaluation reserve for financial assets	Retained earnings/loss	Total
Previous reporting period					
<b>Balance as of January 1, 2020</b>	<b>1,100,000</b>	<b>3,699</b>	-	<b>116,067</b>	<b>1,219,766</b>
Investments in share capital and other increase in share capital	-	-	-	-	-
Comprehensive income	-	-	-	58,954	58,954
Allocation to the reserve	-	2,290	1,514	-	3,804
Dividends to shareholders	-	-	-	(32,000)	(32,000)
<b>Balance as of September 30, 2020</b>	<b>1,100,000</b>	<b>5,989</b>	<b>1,514</b>	<b>143,021</b>	<b>1,250,524</b>
Current reporting period					
<b>Balance as of January 1, 2021</b>	<b>1,100,000</b>	<b>5,989</b>	<b>(590)</b>	<b>131,823</b>	<b>1,237,222</b>
Investments in share capital and other increase in share capital	-	-	-	-	-
Comprehensive income	-	-	-	31,092	31,092
Allocation to the reserve	-	2,502	(2,201)	(2,502)	(2,201)
Dividends to shareholders	-	-	-	-	-
<b>Balance as of September 30, 2021</b>	<b>1,100,000</b>	<b>8,491</b>	<b>(2,791)</b>	<b>160,413</b>	<b>1,266,113</b>

Validation date 14.10.2021

Executive Director



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

**Interim Financial Statements**
**Statement of cash flows**
**September 30, 2021**

(in thousand Armenian drams)

Item	01.01.2021 - 30.09.2021	01.01.2020 - 30.09.2020
<b>Net cash flows from operating activities</b>	<b>222,575</b>	<b>157,360</b>
<b>Net cash flows before changes in operating assets and liabilities</b>	<b>71,336</b>	<b>99,307</b>
Interest received	102,154	115,822
Interests paid	(6,136)	(3,732)
Fees and commissions received	39,007	53,063
Paid salaries and other similar payments	(32,777)	(39,711)
Taxes paid	(30,912)	(26,135)
<b>Net cash flows from changes in operating assets and liabilities</b>	<b>151,239</b>	<b>58,053</b>
Decrease/(increase) in loans disbursed to customers	130,463	94,131
Increase/(decrease) in loans attracted	92,935	(50,891)
Net cash flows from other operating activities	(72,159)	14,813
<b>Net cash flows from investing activities</b>	<b>(234,243)</b>	<b>(50,058)</b>
Financial assets measured at fair value through other comprehensive income	(234,243)	(50,008)
Purchase of fixed and intangible assets	-	(50)
Net cash flows from other investing activities	-	-
<b>Net cash flows from financing activities</b>	<b>-</b>	<b>(30,400)</b>
Dividends paid	-	(30,400)
Shareholders` investment in share capital/statutory fund	-	-
Effect of exchange rates changes on cash and cash equivalents	(365)	(105)
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(12,033)</b>	<b>76,797</b>
<b>Cash and cash equivalents, beginning</b>	<b>28,031</b>	<b>18,698</b>
<b>Cash and cash equivalents, ending</b>	<b>15,998</b>	<b>95,495</b>

Validation date 14.10.2021

Executive Director


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