

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, 2022

(in thousand Armenian drams)

Item	01.01.2022 - 30.06.2022	01.01.2021 - 30.06.2021
Interest and similar income	115,751	111,867
Interests and similar expenses	(15,047)	(7,550)
Net interest income	100,704	104,317
Fee and commission income	30,005	25,904
Fee and commission expense	(1,667)	(739)
Net (losses)/gains from foreign currency operations	(77,492)	(4,651)
Other operating income	2,300	14,488
Operating income	(46,854)	35,002
Reserves from loans and advances	(40,447)	(60,833)
Total administrative expenses	(59,273)	(57,601)
Other operating expenses	(4,113)	(2,624)
Profit before income tax	(49,983)	18,261
Income tax expense	-	-
Total comprehensive income for the period	(49,983)	18,261

Validation date 14.07.2022

Executive Director


Karen Karakhanyan

Chief Accountant


Anahit Minatskanyan

PREMIUM CREDIT UCO CJSC

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**Interim Financial Statements
Statement of financial position
June 30, 2022**

(in thousand Armenian drams)

Item	30.06.2022թ.	31.12.2021 Audited
Assets		
Cash and cash equivalents	50,972	69,270
Loans and advances to customers	1,036,230	906,036
Fixed and intangible assets	111,254	113,482
Financial assets measured at fair value through other comprehensive income	269,690	278,209
Confiscated property	75,258	75,258
Other assets	28,751	30,848
Total assets	1,572,155	1,473,103
Liabilities		
Amounts to be paid on repurchase agreements with banks	205,890	63,990
Borrowed funds from customers	22,409	3,004
Lease obligations	117,227	119,678
Amounts due to the Government of Armenia	4,227	2,485
Other liabilities	4,232	5,393
Total liabilities	353,985	194,550
Equity		
Share capital	1,100,000	1,100,000
General reserve	8,490	8,490
Revaluation reserve	(16,402)	(6,012)
Retained earnings	126,092	176,075
Total equity	1,218,180	1,278,553
Total liabilities and equity	1,572,165	1,473,103

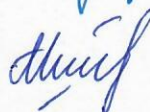
Validation date 14.07.2022

Executive Director



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Chief Accountant



Anahit Mnatsakanyan



Interim Financial Statements
Statement of changes in equity
June 30, 2022

(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, 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)	-	(2,044)
Dividends to shareholders	-	-	-	-	-
Balance as of June 30, 2021	1,100,000	5,989	(2,634)	150,084	1,253,439
Current reporting period					
Balance as of January 1, 2022	1,100,000	8,490	(7,989)	176,075	1,276,576
Investments in share capital and other increase in share capital	-	-	-	-	-
Comprehensive income	-	-	-	(49,983)	(49,983)
Allocation to the reserve	-	-	(8,413)	-	(8,413)
Dividends to shareholders	-	-	-	-	-
Balance as of June 30, 2022	1,100,000	8,490	(16,402)	126,092	1,218,180

Validation date 14.07.2022

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Interim Financial Statements
Statement of cash flows
June 30, 2022

(in thousand Armenian drams)

Item	01.01.2022 - 30.06.2022թ.	01.01.2021 - 30.06.2021թ.
Net cash flows from operating activities	27,742	32,961
Net cash flows before changes in operating assets and liabilities	84,107	51,613
Interest received	86,661	66,667
Interests paid	(9,495)	(1,539)
Fees and commissions received	27,285	26,323
Paid salaries and other similar payments	(13,694)	(21,854)
Taxes paid	(6,650)	(17,984)
Net cash flows from changes in operating assets and liabilities	(56,365)	(18,652)
Decrease/(increase) in loans disbursed to customers	(177,768)	68,706
Increase/(decrease) in loans attracted	161,305	(48,738)
Net cash flows from other operating activities	(39,902)	(38,620)
Net cash flows from investing activities	(8,596)	(50,140)
Financial assets measured at fair value through other comprehensive income	(8,596)	(50,140)
Net cash flows from financing activities	-	-
Dividends paid	-	-
Shareholders' investment in share capital/statutory fund	-	-
Effect of exchange rates changes on cash and cash equivalents	(37,444)	(14)
Net increase/(decrease) in cash and cash equivalents	(18,298)	(17,193)
Cash and cash equivalents, beginning	69,270	28,031
Cash and cash equivalents, ending	50,972	10,838

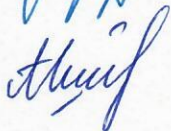
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