

**INTERIM STATEMENT**  
**Consolidated statement of comprehensive income**

31 March, 2024

Card AgroCredit UCO CJSC, Azatutyan 1/21, 32, Yerevan

Thousands of Armenian Drams	01/01/24- 31/03/24	01/01/24- 31/03/24	01/01/23- 31/03/23	01/01/23- 31/03/23
Interest and other similar income	444,176	339,027	444,176	339,027
Interest and other similar expense	(201,894)	(164,476)	(201,894)	(164,476)
<b>Net interest income</b>	<b>242,282</b>	<b>174,551</b>	<b>242,282</b>	<b>174,551</b>
Fee and commission income	2,256	20,172	2,256	20,172
Fee and commission expense	(227)	(1,629)	(227)	(1,629)
Net gain/(loss) from foreign currency translation	(3,886)	(152)	(3,886)	(152)
Other operating income	7,312	5,956	7,312	5,956
<b>Operating income</b>	<b>247,737</b>	<b>198,898</b>	<b>247,737</b>	<b>198,898</b>
Credit loss expense	2,616	5,786	2,616	5,786
Administrative expenses	(146,050)	(117,559)	(146,050)	(117,559)
Other operating expenses	(20,839)	(18,455)	(20,839)	(18,455)
<b>Profit before income tax expense</b>	<b>83,464</b>	<b>68,670</b>	<b>83,464</b>	<b>68,670</b>
Income tax expense	(15,467)	(13,399)	(15,467)	(13,399)
<b>Profit for the period</b>	<b>67,997</b>	<b>55,271</b>	<b>67,997</b>	<b>55,271</b>
Other comprehensive income net of tax				
<b>Total comprehensive income</b>	<b>67,997</b>	<b>55,271</b>	<b>67,997</b>	<b>55,271</b>

Approval date: April 12, 2024

Executive Officer, Chairman of Executive Management

M. Azatyan

CFO, Chief Accountant

V. Babayan



**INTERIM STATEMENT**  
**Consolidated Statement of financial position**

31 March, 2024

Card AgroCredit UCO CJSC, Azatutyan 1/21, 32, Yerevan

Thousands of Armenian Drams	31/03/2024	31/12/2023
<b>Assets</b>		
Cash and cash equivalents	75,581	74,601
Amounts due from banks	525,157	513,629
Loans and advances to customers	10,789,703	10,324,996
Property, plant, equipment and intangible assets	288,632	265,325
Right of use asset	993,269	978,664
Deffered tax asset	2,821	6,497
Other assets	259,722	270,075
<b>Total assets</b>	<b>12,934,885</b>	<b>12,433,787</b>
<b>Liability</b>		
Borrowings from customers	10,803,885	10,379,984
Other liabilities	235,366	205,254
Deffered tax liability	18,019	38,931
<b>Total liabilities</b>	<b>11,057,270</b>	<b>10,624,169</b>
<b>Equity</b>		
Share capital	604,500	604,500
Reserves	75,234	75,234
Statutory general reserve	75,234	75,234
Revaluation reserve		
Retained earnings	1,197,881	1,129,884
<b>Total equity</b>	<b>1,877,615</b>	<b>1,809,618</b>
<b>Total liabilities and equity</b>	<b>12,934,885</b>	<b>12,433,787</b>

Approval date: April 12, 2024

Executive Officer, Chairman of Executive Management

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CFO, Chief Accountant

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**INTERIM STATEMENT**  
**Consolidated Statement of changes in equity**

31 March, 2024

Card AgroCredit UCO CJSC, Azatutyan 1/21, 32, Yerevan

Thousands of Armenian Drams	Share capital			Share premium	statutory General reserve	Exchange Rate Differences from Restatement of Foreign Operations	Revaluation reserve of securities held for sale	Cash flow hedging	Revaluation reserve of property and equipment	Retained earnings	Total	Non controlling interest	Total capital
	Share capital	Repurchased capital	Net amount										
Items	1	2	3	4	5	6	7	8	9	10	11	12	13
<i>Balance as of 01 January, 2023</i>	604,500				61,776					944,825	1,611,101		1,611,101
Profit for the period										55,271	55,271		55,271
Dividends to shareholders													
Internal movements													
Deductions to the statutory general reserve													
<i>Balance as at 31 March 2023</i>	604,500				61,776					1,000,096	1,666,372		1,666,372
<i>Balance as at 01 January, 2024</i>	604,500				75,234					1,129,884	1,809,618		1,809,618
Profit for the period										67,997	67,997		67,997
Dividends to shareholders													
Internal movements													
Deductions to the statutory general reserve													
<i>Balance as at 31 March 2024</i>	604,500				75,234					1,197,881	1,877,615		1,877,615

Approval date: April 12, 2024

Executive Officer, Chairman of Executive Management



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CFO, Chief Accountant

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**INTERIM STATEMENT**  
**Consolidated Statement of cash flows**

31 March, 2024

Card AgroCredit UCO CJSC, Azatutyan 1/21, 32, Yerevan

Thousands of Armenian Drams	01/01/2024- 31/03/2024	01/01/2023- 31/03/2023
<b><i>Cash flows from operating activities</i></b>		
Profit/(loss) before tax	83,464	68,670
Adjustments		
Depreciation	6,460	4,943
Credit loss	(2,616)	(5,786)
Proceeds from disposal of fixed assets	40	0
Net loss from currency translation	226	0
Interest receivable	29,530	20,312
Interest payable	(55,401)	876
<b><i>Cash flows before changes in operating assets and liabilities</i></b>	<b>61,703</b>	<b>89,015</b>
Net (increase)/decrease in operating assets		
Loans and advances to financial organizations	0	(50,000)
Loans and advances to customers	(452,716)	443,059
Trading securities	0	0
Other assets	10,094	(17,281)
Increase/(decrease) in operating liabilities	0	0
Other liabilities	(22,504)	(189,968)
<b>Net cash from operating activities before income tax</b>	<b>(403,423)</b>	<b>274,825</b>
Income tax paid	(44,232)	(49,520)
<b><i>Net cash from operating activities</i></b>	<b>(447,655)</b>	<b>225,305</b>
<b><i>Cash flows from investing activities</i></b>		
Purchase of property, equipment and intangible assets	2,192	157
Proceeds from sale of property, equipment		
<b><i>Net Cash (used in)/from investing activities</i></b>	<b>2,192</b>	<b>157</b>
<b><i>Cash flows from financing activities</i></b>		
Dividends paid to shareholders		(301,760)
Increase/(decrease) in borrowings	446,453	59,281
<b><i>Net cash (used in)/from financing activities</i></b>	<b>446,453</b>	<b>(242,479)</b>
<b><i>Net increase(decrease) in cash and cash equivalents</i></b>	<b>990</b>	<b>(17,017)</b>
Cash and cash equivalent at the beginning of period	75,354	55,908
Effect of exchange rates changes on cash and cash equivalents		
Cash and cash equivalents ending of period	76,344	38,891

Approval date: April 12, 2024

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**INTERIM STATEMENT**  
**The main economical normatives**

31 March, 2024

Card AgroCredit UCO CJSC, Azatutyan 1/21, 32, Yerevan

Thousands of Armenian Drams	Actual	Limitation established by Central Bank	Number of breaks during quarter
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>
Minimum statutory fund of the company	604,500	150,000	no violation
Minimum total capital of the company	1,488,601	150,000	no violation
N11 Total capital/risk weighted assets	12.7%	10.0%	no violation
Maximum risk on a single borrower	7.3%	25.0%	no violation
Foreign currency position	X	X	

Approval date: April 12, 2024

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CFO, Chief Accountant



M. Azatyan

V. Babayan