

INTERIM STATEMENT
Consolidated statement of comprehensive income

31 December, 2024

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

Thousands of Armenian Drams	01/10/24- 31/12/24	01/10/23- 31/12/23	01/01/24- 31/12/24	01/01/23- 31/12/23
Interest and other similar income	516,473	405,826	1,915,272	1,507,383
Interest and other similar expense	(250,560)	(186,677)	(899,620)	(696,981)
Net interest income	265,913	219,149	1,015,652	810,402
Fee and commission income	67,598	6,547	84,441	9,588
Fee and commission expense	(1,469)	(771)	(7,797)	(4,564)
Net gain/(loss) from foreign currency translation	2,735	1,386	(3,682)	1,241
Other operating income	(40,876)	(17,480)	9,920	25,890
Operating income	293,901	208,831	1,098,534	842,557
Credit loss expense	17,789	1,189	50,953	37,220
Administrative expenses	(170,612)	(224,078)	(622,017)	(579,030)
Other operating expenses	(32,247)	81,968	(103,917)	
Profit before income tax expense	108,831	67,910	423,553	300,747
Income tax expense	(25,823)	(17,829)	(88,467)	(64,918)
Profit for the period	83,008	50,081	335,086	235,829
Other comprehensive income net of tax				
Total comprehensive income	83,008	50,081	335,086	235,829

Approval date: January 14, 2025

Executive Officer, Chairman of Executive Management

M. Azatyan

CFO, Chief Accountant

V. Babayan



INTERIM STATEMENT
Consolidated Statement of financial position

31 December, 2024

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

Thousands of Armenian Drams	31/12/24	31/12/23
Assets		
Cash and cash equivalents	75,072	135,407
Amounts due from banks	562,921	485,977
Loans and advances to customers	12,416,134	10,293,076
Property, plant, equipment and intangible assets	275,712	286,840
Right of use asset	1,122,047	959,046
Deffered tax asset	4,844	8,516
Other assets	319,685	223,396
Total assets	14,776,415	12,392,258
Liability		
Borrowings from customers	12,608,025	10,379,986
Other liabilities	287,994	189,045
Deffered tax liability	42,914	38,931
Total liabilities	12,938,933	10,607,962
Equity		
Share capital	620,100	604,500
Reserves	87,025	75,234
Statutory general reserve	87,025	75,234
Revaluation reserve		
Retained earnings	1,130,357	1,104,562
Total equity	1,837,482	1,784,296
Total liabilities and equity	14,776,415	12,392,258

Approval date: January 14, 2025

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 December, 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
Balance as of 01 January, 2023	604,500				61,776					942,691	1,608,967		1,608,967
Issue of share capital													-
Comprehensive income										235,829	235,829		235,829
Dividends to shareholders										(60,500)	(60,500)		(60,500)
Internal movements					13,458					(13,458)			-
Deductions to the statutory general reserve					13,458					(13,458)			-
Balance as at 31 December, 2023	604,500				75,234					1,104,562	1,784,296		1,784,296
Balance as at 01 January, 2024	604,500				75,234					1,104,562	1,784,296		1,784,296
Issue of share capital	15,600										15,600		15,600
Comprehensive income										335,086	335,086		335,086
Dividends to shareholders										(297,500)	(297,500)		(297,500)
Internal movements					11,791					(11,791)			-
Deductions to the statutory general reserve					11,791					(11,791)			-
Balance as at 31 December, 2024	620,100				87,025					1,130,357	1,837,482		1,837,482

Approval date: January 14, 2025

Executive Officer, Chairman of Executive Management



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INTERIM STATEMENT
Consolidated Statement of cash flows

31 December, 2024

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

Thousands of Armenian Drams	01/01/2024- 31/12/2024	01/01/2023- 31/12/2023
<i>Cash flows from operating activities</i>		
Profit/(loss) before tax	423,553	300,747
Adjustments		
Depreciation	27,395	22,958
Credit loss	(50,953)	(37,220)
Proceeds from disposal of fixed assets	40	(840)
Net loss from currency translation	1,005	(1,695)
Interest receivable	20,805	(19,251)
Interest payable	20,965	18,323
Income from favors		
<i>Cash flows before changes in operating assets and liabilities</i>	442,810	283,022
Net (increase)/decrease in operating assets		
Loans and advances to financial organizations	(49,000)	(244,356)
Loans and advances to customers	(1,999,268)	(1,004,934)
Trading securities		
Other assets	(52,359)	6,070
Increase/(decrease) in operating liabilities		
Other liabilities	110,023	16,759
Net cash from operating activities before income tax	(1,547,794)	(943,439)
Income tax paid	(83,677)	(75,196)
<i>Net cash from operating activities</i>	(1,631,471)	(1,018,635)
<i>Cash flows from investing activities</i>		
Purchase of property, equipment and intangible assets	(15,049)	(74,329)
Proceeds from sale of property, equipment		3,605
<i>Net Cash (used in)/from investing activities</i>	(15,049)	(70,724)
<i>Cash flows from financing activities</i>		
Dividends paid to shareholders	(297,500)	(60,500)
Increase/(decrease) in borrowings	1,868,085	1,229,603
Increase in share capital	15,600	0
<i>Net cash (used in)/from financing activities</i>	1,586,185	1,169,103
<i>Net increase(decrease) in cash and cash equivalents</i>	(60,335)	79,744
Cash and cash equivalent at the beginning of period	135,407	55,908
Effect of exchange rates changes on cash and cash equivalents		(245)
Cash and cash equivalents ending of period	75,072	135,407

Approval date: January 14, 2025

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INTERIM STATEMENT
The main economical normatives

31 December, 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	620,100	150,000	no violation
Minimum total capital of the company	1,612,906	150,000	no violation
N11 Total capital/risk weighted assets	12.2%	10.0%	no violation
Maximum risk on a single borrower	8.1%	25.0%	no violation
Foreign currency position	X	X	

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