
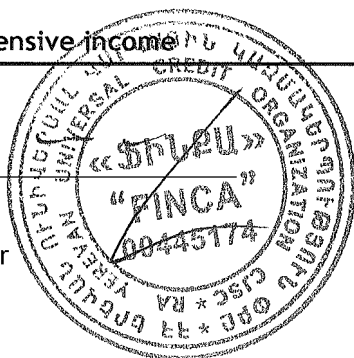


"FINCA" UCO CJSC
Statement of Comprehensive Income for the Year Ended 31 December 2011
(in United States Dollars)

	Note	2011	2010
Interest income	17	11,302,537	8,471,437
Interest expense	17	(3,077,759)	(2,478,128)
Net interest income		8,224,778	5,993,309
Provision for impairment of loans to customers	8	(37,901)	(62,936)
Net interest income after provision for impairment of loans to customers		8,186,877	5,930,373
Net results from financial instruments		10,673	4,884
Net foreign exchange translation (loss)		(1,056)	(186,283)
Gains less losses arising from transactions in financial assets at fair value through profit or loss		10,121	-
Fee and commission expense		(33,583)	(26,275)
Staff costs	18	(4,232,976)	(3,207,414)
Depreciation of property and equipment	9	(180,578)	(143,579)
Amortization of intangible assets	10	(15,123)	(4,261)
Income from penalties		298,432	217,596
Other operating income		7,422	24,567
Operating income		4,050,209	2,609,608
Operating expenses	19	(1,944,385)	(944,061)
Profit before taxation		2,105,824	1,665,547
Income tax expense	20	(424,781)	(378,282)
Net profit		1,681,043	1,287,265
Other comprehensive income			
Foreign currency translation difference		(409,315)	240,522
Other comprehensive (loss)/income		(409,315)	240,522
Total comprehensive income		1,271,728	1,527,787


Y. Barseghyan,
General director

23 March 2012




A. Khachatryan,
Chief Accountant

The notes set out on pages 9 to 6 are an integral part of these financial statements.