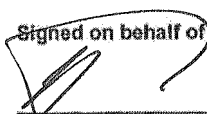


CLOSED JOINT-STOCK COMPANY UNIVERSAL CREDIT ORGANIZATION "FINCA"

**STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2012
(In United States Dollars)**

	Notes	Year ended December 31, 2012	Year ended December 31, 2011
Interest income	5	13,674,819	11,302,537
Interest expense	5, 23	<u>(4,207,912)</u>	<u>(3,077,759)</u>
NET INTEREST INCOME BEFORE PROVISION FOR IMPAIRMENT LOSSES ON INTEREST BEARING ASSETS		9,466,907	8,224,778
Provision for impairment losses on interest bearing assets	6	<u>(41,860)</u>	<u>(37,901)</u>
NET INTEREST INCOME		<u>9,425,047</u>	<u>8,186,877</u>
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	12	(9,717)	10,121
Net gain on foreign exchange operations	7	21,395	9,617
Fee and commission expense		(27,762)	(33,583)
Other income		<u>17,857</u>	<u>305,854</u>
NET NON-INTEREST INCOME		<u>1,773</u>	<u>292,009</u>
OPERATING INCOME		9,426,820	8,478,886
Staff costs	8	(4,859,246)	(4,232,976)
Depreciation and amortization	14,15	(242,295)	(195,701)
Other operating expenses	9,23	<u>(2,634,597)</u>	<u>(1,944,385)</u>
Total operating expenses		<u>(7,736,138)</u>	<u>(6,373,062)</u>
PROFIT BEFORE INCOME TAX		1,690,682	2,105,824
Income tax expense	10	<u>(331,924)</u>	<u>(424,781)</u>
NET PROFIT FOR THE PERIOD		<u>1,358,758</u>	<u>1,681,043</u>
Foreign currency translation difference		<u>(204,121)</u>	<u>(409,315)</u>
OTHER COMPREHENSIVE INCOME		<u>(204,121)</u>	<u>(409,315)</u>
TOTAL COMPREHENSIVE INCOME		<u>1,154,637</u>	<u>1,271,728</u>

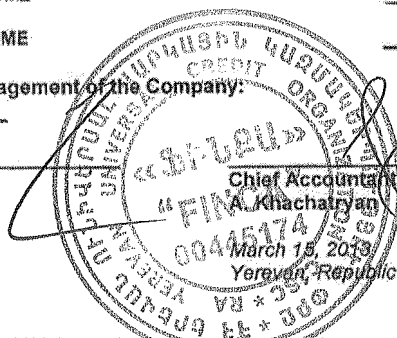
Signed on behalf of the management of the Company:


General Director
Y. Barseghyan

March 15, 2013
Yerevan, Republic of Armenia


Chief Accountant
A. Khachatryan

March 15, 2013
Yerevan, Republic of Armenia



The notes on pages 8-50 form an integral part of these financial statements