

Statement of Profit or Loss and Other Comprehensive Income

September 30, 2020

AMD'000

	Reporting period (2020-Q3)	The same period for the previous year (2019-Q3)	Since the beginning of the current year to the reporting date (incremental)	Since the beginning of the previous year to the comparative reporting date (incremental)
Interest income	644,069	603,917	1,933,643	1,829,132
Interest expense	(147,882)	(134,260)	(450,252)	(404,421)
Net interest income	496,187	469,657	1,483,391	1,424,711
Net foreign exchange income(loss)	(238)	1,315	(1,984)	(1,484)
Other operating income	25,076	16,583	59,085	57,559
Other operating expenses	(12,697)	(8,592)	(28,491)	(23,760)
Net operating income	508,328	478,963	1,512,001	1,457,026
Impairment losses on loans to customers	(224,221)	(60,732)	(555,438)	(163,452)
Personnel and administrative expenses	(273,392)	(313,764)	(860,820)	(960,309)
Profit before tax	10,715	104,467	95,743	333,265
Income tax expense	9,203	37,883	2,607	106,207
Profit and total comprehensive income for	1,512	66,584	93,136	227,058

Chief Executive Officer
A.Teryan

Chief Accountant
A.Sahakyan

Statement of Financial Position

September 30, 2020

AMD'000

	As at reporting date	As at the end of the previous year
ASSETS		
Cash and cash equivalents	511,970	79,288
Term deposits with banks	-	-
Loans to customers	14,232,029	14,518,913
Property, equipment and intangible assets	165,397	259,672
Deffered tax	67,638	44,718
Other assets	136,331	85,492
Total assets	15,113,365	14,988,083
LIABILITIES		
Loans and borrowings	8,131,067	7,971,144
Tax liabilities	20,036	31,328
Other liabilities	271,869	388,354
Total liabilities	8,422,972	8,390,826
EQUITY		
Share capital	5,000,000	5,000,000
Additional paid-in capital	193,044	193,044
General Reserve	201,471	191,470
Retained earnings	1,295,878	1,212,743
Total equity	6,690,393	6,597,257
Total liabilities and equity	15,113,365	14,988,083

Chief Executive Officer
A.Teryan

Chief Accountant
A.Sahakyan

Statement of Changes in Equity

September 30, 2020

AMD'000

	Share capital	Additional paid-in capital	General reserve	Retained earnings	Total
Balance at 31 December 2018	5,000,000	193,044	176,680	1,082,067	6,451,791
Impact of adopting IFRS 9 at 1 January 2019				(54,549)	(54,549)
Transactions with owners, recorded directly in equity					
Increase in share capital					
Decrease in share capital (including repurchase of shares)					
Profit and total comprehensive income for the year				200,015	200,015
Dividends paid					
Distribution to reserve			14,790	(14,790)	
Balance at 31 December 2019	5,000,000	193,044	191,470	1,212,743	6,597,257
Balance at 31 December 2019	5,000,000	193,044	191,470	1,212,743	6,597,257
Impact of adopting IFRS 16 at 1 January 2020					
Transactions with owners, recorded directly in equity					
Increase in share capital					
Decrease in share capital (including repurchase of shares)					
Profit and total comprehensive income for the year				93,136	93,136
Dividends paid					
Distribution to reserve			10,001	(10,001)	
Balance at 30 September 2020	5,000,000	193,044	201,471	1,295,878	6,690,393

Chief Executive Officer
A.Teryan

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Ա. Սահակյան

Statement of Cash Flows

September 30, 2020

		AMD'000
	Reporting period	The same period for the previous year
CASH FLOWS FROM OPERATING ACTIVITIES	455,060	289,972
Net cash flows before (Increase) decrease in operating assets	941,614	871,273
Interest receipts	1,657,768	1,639,925
Interest payments	(330,346)	(355,182)
Penalties receipts	30,933	34,218
Personnel payments	(416,741)	(447,688)
Tax paid	-	-
(Increase) decrease in operating assets and liabilities	(486,554)	(581,301)
Loans to customers and term deposits	(26,021)	(10,585)
Investments available for sale	-	-
Other assets and liabilities	(460,533)	(570,716)
CASH FLOWS FROM INVESTING ACTIVITIES	(42,753)	(1,329)
Purchases of property, equipment and intangible assets	(42,753)	(1,329)
CASH FLOWS FROM FINANCING ACTIVITIES	20,281	(22,980)
Dividends paid	-	-
Loans and borrowings	20,281	(22,980)
Exchange differences on cash and cash equivalents	94	(2,575)
Net cash flows	432,682	263,088
Cash and cash equivalents as at the beginning of the year	79,288	119,437
Cash and cash equivalents as at reporting date	511,970	382,525

Chief Executive Officer
A.Teryan

Chief Accountant
A.Sahakyan