

Statement of Profit or Loss and Other Comprehensive Income

March 31, 2021

AMD'000

	Reporting period (2021-Q1)	The same period for the previous year (2020-Q1)	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	476,895	719,507	476,895	719,507
Interest expense	(105,675)	(154,610)	(105,675)	(154,610)
Net interest income	371,220	564,897	371,220	564,897
Net foreign exchange income(loss)	24,203	(23,272)	24,203	(23,272)
Other operating income	4,833	20,487	4,833	20,487
Other operating expenses	(6,744)	(7,647)	(6,744)	(7,647)
Net operating income	393,512	554,465	393,512	554,465
Impairment losses on loans to customers	(182,397)	(273,711)	(182,397)	(273,711)
Personnel and administrative expenses	(253,248)	(286,274)	(253,248)	(286,274)
Profit before tax	(42,133)	(5,520)	(42,133)	(5,520)
Income tax expense	12,607	2,212	12,607	2,212
Profit and total comprehensive income for	(54,740)	(7,732)	(54,740)	(7,732)

Chief Executive Officer
A.Teryan

Chief Accountant
A.Sahakyan

Statement of Financial Position

March 31, 2021

AMD'000

	As at reporting date	As at the end of the previous year
ASSETS		
Cash and cash equivalents	128,239	43,682
Term deposits with banks	-	-
Loans to customers	11,811,458	12,665,529
Property, equipment and intangible assets	255,304	291,490
Deffered tax	116,083	117,400
Other assets	119,478	130,974
Total assets	12,430,562	13,249,075
LIABILITIES		
Loans and borrowings	5,699,754	6,432,407
Tax liabilities	31,047	31,043
Other liabilities	266,421	297,545
Total liabilities	5,997,222	6,760,995
EQUITY		
Share capital	5,000,000	5,000,000
Additional paid-in capital	193,044	193,044
General Reserve	201,471	201,471
Retained earnings	1,038,825	1,093,565
Total equity	6,433,340	6,488,080
Total liabilities and equity	12,430,562	13,249,075

Chief Executive Officer
A.Teryan

Chief Accountant
A.Sahakyan

Statement of Changes in Equity

March 31, 2021

AMD'000

	Share capital	Additional paid-in capital	General reserve	Retained earnings	Total
Balance at 31 December 2019	5,000,000	193,044	191,470	1,212,743	6,597,257
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				(109,177)	(109,177)
Dividends paid					
Distribution to reserve			10,001	(10,001)	
Balance at 31 December 2020	5,000,000	193,044	201,471	1,093,565	6,488,080
Balance at 31 December 2020	5,000,000	193,044	201,471	1,093,565	6,488,080
Impact of adopting IFRS 16 at 1 January 2021					
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				(54,740)	(54,740)
Dividends paid					
Distribution to reserve					
Balance at 31 March 2021	5,000,000	193,044	201,471	1,038,825	6,433,340

Chief Executive Officer
A.Teryan

Chief Accountant
A.Sahakyan

Statement of Cash Flows

March 31, 2021

		AMD'000
	Reporting period	The same period for the previous year
CASH FLOWS FROM OPERATING ACTIVITIES	847,308	(477,219)
Net cash flows before (Increase) decrease in operating assets	198,636	215,625
Interest receipts	414,332	477,482
Interest payments	(71,890)	(121,319)
Fees and similar income receipts	35,598	81,363
Penalties receipts	4,342	8,450
Personnel payments	(171,662)	(228,782)
Tax paid (other than income tax)	(795)	(1,569)
Income tax paid	(11,289)	-
(Increase) decrease in operating assets and liabilities	648,672	(692,844)
Loans to customers and term deposits	709,218	(602,486)
Investments available for sale	-	-
Other assets and liabilities	(60,546)	(90,358)
CASH FLOWS FROM INVESTING ACTIVITIES	(116)	(924)
Purchases of property, equipment and intangible assets	(116)	(924)
CASH FLOWS FROM FINANCING ACTIVITIES	(763,008)	870,604
Dividends paid	-	-
Loans and borrowings	(763,008)	870,604
Exchange differences on cash and cash equivalents	373	1,118
Net cash flows	84,557	393,579
Cash and cash equivalents as at the beginning of the year	43,682	79,288
Cash and cash equivalents as at reporting date	128,239	472,867

Chief Executive Officer
A.Teryan

Chief Accountant
A.Sahakyan