

## Statement of Profit or Loss and Other Comprehensive Income

June 30, 2021

AMD'000

	Reporting period (2021-Q2)	The same period for the previous year (2020-Q2)	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	456,220	1,661,000	933,115	1,289,574
Interest expense	(121,803)	(386,266)	(227,478)	(302,370)
<b>Net interest income</b>	<b>334,417</b>	<b>1,274,734</b>	<b>705,637</b>	<b>987,204</b>
Net foreign exchange income(loss)	(75,553)	18,921	(51,350)	(1,746)
Other operating income	22,883	36,413	27,716	34,009
Other operating expenses	(7,205)	(22,238)	(13,949)	(15,794)
<b>Net operating income</b>	<b>274,542</b>	<b>1,307,830</b>	<b>668,054</b>	<b>1,003,673</b>
Impairment losses on loans to customers	(273,333)	(825,124)	(455,730)	(331,217)
Personnel and administrative expenses	(272,764)	(760,577)	(526,012)	(587,428)
<b>Profit before tax</b>	<b>(271,555)</b>	<b>(277,871)</b>	<b>(313,688)</b>	<b>85,028</b>
Income tax expense	87,183	(58,926)	99,790	(6,596)
<b>Profit and total comprehensive income for</b>	<b>(358,738)</b>	<b>(218,945)</b>	<b>(413,478)</b>	<b>91,624</b>

Chief Executive Officer  
A.Teryan

Chief Accountant  
A.Sahakyan

## Statement of Financial Position

June 30, 2021

AMD'000

	As at reporting date	As at the end of the previous year
<b>ASSETS</b>		
Cash and cash equivalents	1,693,956	43,682
Term deposits with banks	-	-
Loans to customers	11,526,960	12,665,529
Property, equipment and intangible assets	271,214	291,490
Deffered tax	38,020	117,400
Other assets	176,166	130,974
<b>Total assets</b>	<b>13,706,316</b>	<b>13,249,075</b>
<b>LIABILITIES</b>		
Loans and borrowings	7,340,349	6,432,407
Tax liabilities	19,227	31,043
Other liabilities	272,138	297,545
<b>Total liabilities</b>	<b>7,631,714</b>	<b>6,760,995</b>
<b>EQUITY</b>		
Share capital	5,000,000	5,000,000
Additional paid-in capital	193,044	193,044
General Reserve	201,471	201,471
Retained earnings	680,087	1,093,565
<b>Total equity</b>	<b>6,074,602</b>	<b>6,488,080</b>
<b>Total liabilities and equity</b>	<b>13,706,316</b>	<b>13,249,075</b>

Chief Executive Officer  
A.Teryan

Chief Accountant  
A.Sahakyan

## Statement of Changes in Equity

June 30, 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				(413,478)	(413,478)
Dividends paid					
Distribution to reserve					
Balance at 30 June 2021	5,000,000	193,044	201,471	680,087	6,074,602

Chief Executive Officer  
A.Teryan

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Ա. Սահակյան

## Statement of Cash Flows

June 30, 2021

		AMD'000
	Reporting period	The same period for the previous year
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>760,837</b>	<b>(235,523)</b>
<b>Net cash flows before (Increase) decrease in operating assets</b>	<b>258,397</b>	<b>484,633</b>
Interest receipts	777,862	1,001,781
Interest payments	(207,111)	(223,956)
Fees and similar income receipts	81,175	124,401
Penalties receipts	16,799	17,236
Personnel payments	(356,795)	(402,603)
Tax paid (other than income tax)	(19,912)	(24,923)
Income tax paid	(33,621)	(7,303)
<b>(Increase) decrease in operating assets and liabilities</b>	<b>502,440</b>	<b>(720,156)</b>
Loans to customers and term deposits	634,808	(556,754)
Investments available for sale	-	-
Other assets and liabilities	(132,368)	(163,402)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(9,003)</b>	<b>(2,321)</b>
Purchases of property, equipment and intangible assets	(9,003)	(2,321)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>975,985</b>	<b>255,275</b>
Dividends paid	-	-
Loans and borrowings	975,985	255,275
Exchange differences on cash and cash equivalents	(77,545)	(254)
<b>Net cash flows</b>	<b>1,650,274</b>	<b>17,177</b>
Cash and cash equivalents as at the beginning of the year	<b>43,682</b>	<b>79,288</b>
Cash and cash equivalents as at reporting date	<b>1,693,956</b>	<b>96,465</b>

Chief Executive Officer  
A.Teryan

Chief Accountant  
A.Sahakyan