

Fast Bank CJSC, 32/6 G. Hovsepyan str., Nork-Marash, Yerevan 0047, RA

Statement of financial position

As of 30 June 2025

(thousands of Armenian Drams)

	<u>30/06/25</u>	<u>31/12/24</u>
Assets		
Cash and cash equivalents	23,070,502	17,055,836
Amounts due from banks	3,819,528	2,692,448
Amounts receivable under reverse repurchase agreements	382,376	6,361,803
Investment securities	26,415,048	13,150,593
Investment securities pledged under repurchase agreements	1,003	8,671,386
Loans to customers	261,795,663	211,265,597
Finance lease receivables	8,451,886	7,236,002
Property, equipment and right-of-use assets	5,880,994	5,676,256
Intangible assets	2,649,738	2,062,421
Other assets	6,844,598	3,178,072
Total assets	<u>339,311,338</u>	<u>277,350,412</u>
Liabilities		
Amounts due to customers	184,054,444	147,776,359
Amounts due to banks	21,855,395	17,160,007
Debt securities issued	17,919,693	13,652,511
Other borrowed funds	15,945,596	14,162,383
Subordinated loans	18,882,445	7,953,206
Lease liability	2,822,148	2,625,463
Current income tax liabilities	0	735,693
Deferred tax liabilities	2,184,580	1,804,725
Other liabilities	2,876,873	2,134,796
Total liabilities	<u>266,541,173</u>	<u>208,005,143</u>
Equity		
Share capital	40,100,200	40,100,200
Retained earnings	32,763,413	29,368,402
Revaluation reserve for investment securities	(93,448)	(123,333)
Total equity	<u>72,770,164</u>	<u>69,345,270</u>
Total equity and liabilities	<u>339,311,338</u>	<u>277,350,413</u>

Signed and authorised for release on behalf of the Management Board of the Bank.

Executive Director

Garegin Darbinyan

Chief Accountant

Tatul Tamrazyan

15 July, 2025



Statement of profit or loss and other comprehensive income

For the period ended 30 June 2025

(thousands of Armenian Drams)

	01/04/2025- 30/06/2025	01/01/2025- 30/06/2025	01/04/2024- 30/06/2024	01/01/2024- 30/06/2024
Interest revenue calculated using effective interest rate	10,230,823	19,281,767	5,390,198	9,831,544
Other interest revenue	328,778	643,914	163,940	231,946
Interest expense	(5,009,904)	(9,282,601)	(1,917,542)	(3,221,120)
Net interest income	5,549,697	10,643,080	3,636,596	6,842,370
Reversal of credit loss expense/ (Credit loss expense)	(1,226,627)	(1,966,877)	459,046	(102,873)
Net interest income after credit loss expense	4,323,070	8,676,203	4,095,642	6,739,496
Fee and commission income	306,268	481,741	96,650	236,636
Fee and commission expense	(87,170)	(161,267)	(85,983)	(132,256)
Net gain/(loss) from financial instruments at fair value through profit or loss	0	0	0	0
<i>Net gain/(loss) from foreign currencies</i>	343,323	707,939	179,651	219,968
- dealing	323,123	559,646	200,906	351,247
- translation difference	20,200	148,293	(21,255)	(131,279)
Other income	55,344	107,759	26,475	91,394
Non-interest income	617,765	1,136,172	216,793	415,742
Personnel expenses	(1,878,379)	(3,488,512)	(1,443,139)	(2,675,427)
Depreciation and amortisation	(356,993)	(717,664)	(271,639)	(522,970)
Other operating expenses	(808,651)	(1,448,618)	(586,874)	(1,072,655)
Non-interest expense	(3,044,022)	(5,654,794)	(2,301,652)	(4,271,052)
Profit before income tax expense	1,896,813	4,157,581	2,010,784	2,884,186
Income tax expense	(344,693)	(762,571)	(387,432)	(551,139)
Profit for the period	1,552,119	3,395,010	1,623,352	2,333,048
Other comprehensive income				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>				
Net change in fair value of debt instruments at fair value through other comprehensive income	(51,774)	38,457	6,267	427,201
Net change in fair value of corporate shares		0		0
Changes in allowance for expected credit losses of debt instruments at fair value through other comprehensive income	(803)	(2,013)	32,499	145,723
Income tax relating to components of other comprehensive income	9,464	(6,560)	(6,978)	(103,126)
Net other comprehensive income/ (loss) to be reclassified to profit or loss in subsequent periods	(43,113)	29,884	31,788	469,797
Other comprehensive income/ (loss) for the period, net of tax	(43,113)	29,884	31,788	469,797
Total comprehensive income for the period	1,509,007	3,424,895	1,655,140	2,802,844

Statement of changes in equity
For the period ended 30 June 2025
(thousands of Armenian Drams)

	<i>Share capital</i>	<i>Revaluation reserve for investment securities</i>	<i>Retained earnings</i>	<i>Total equity</i>
Balance as at 1 January 2024	30,100,000	(431,915)	24,316,477	53,984,562
Total comprehensive income				
Profit for the period	0	0	2,333,048	2,333,048
Other comprehensive (loss)/gain for the period	0	469,797	0	469,797
Total comprehensive income for the period	0	469,797	2,333,048	2,802,844
Addition in statutory capital	10,000,200	0	0	10,000,200
Dividends paid to shareholders of the Bank	0	0	0	0
Balance as at 30 June 2024	40,100,200	37,882	26,649,524	66,787,606
Balance as at 1 January 2025	40,100,200	(123,332)	29,368,402	69,345,270
Profit for the period	0	0	3,395,010	3,395,010
Other comprehensive income/(expense) for the period	0	29,884	0	29,884
Total comprehensive income for the period	0	29,884	3,395,010	3,424,895
Addition in statutory capital	0	0	0	0
Dividends paid to shareholders of the Bank	0	0	0	0
Balance as at 30 June 2025	40,100,200	(93,448)	32,763,412	72,770,164

Statement of cash flows
For the period ended 30 June 2025
(thousands of Armenian Drams)

	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024
Cash flows from operating activities		
Interest received	18,102,827	9,764,600
Interest paid	(5,709,864)	(2,225,505)
Fees and commissions received	484,522	237,496
Fees and commissions paid	(165,181)	(107,899)
Net receipts from foreign exchange	559,646	351,247
Salary and other equivalent payments	(3,772,414)	(2,951,868)
Other operating expenses paid	(1,913,867)	(1,174,662)
Other operating income received	12	0
Cash flows from changes in operating assets and liabilities	7,585,682	3,893,410
<i>Increase/decrease in operating assets</i>		
Amounts received under reverse repurchase agreements	6,002,700	(0)
Loans to customers	(52,612,268)	(37,549,300)
Finance lease to customers	(1,043,566)	(4,392,125)
Amounts due from banks	(1,127,080)	(1,068,152)
Other assets	(4,800,263)	(587,207)
<i>Increase/(decrease) in operating liabilities</i>		
Amounts payable under repurchase agreements	(8,349,307)	7,592,669
Amounts due to customers	35,727,363	35,894,007
Other liabilities	608,107	(36,986)
Net cash flows from operating activities before income tax	(18,008,633)	3,746,315
Income tax paid	(1,529,454)	(1,822,319)
Net cash from operating activities	(19,538,087)	1,923,995
Cash flows from investing activities		
Purchases of investment securities	(9,758,794)	(13,870,498)
Sale and repayment of investment securities	5,720,159	2,582,000
Purchase of property and equipment	(269,285)	(436,324)
Proceeds from sale of property and equipment	1,173	0
Purchase of intangible assets	(269,218)	(153,470)
Net cash from investing activities	(4,575,964)	(11,878,292)
Cash flows from financing activities		
Shareholders' contributions to the authorized capital	0	10,000,200
Proceeds from banks	78,934,405	19,496,020
Repayment of loans from banks	(65,495,435)	(19,695,390)
Proceeds from bonds issued	4,280,168	5,889,314
Proceeds from other borrowed funds	2,839,458	4,133,563
Repayment of other borrowed funds	(1,065,843)	(590,197)
Proceeds from subordinated loans	10,500,000	0
Lease payments	63,047	(120,700)
Net cash from financing activities	30,055,800	19,112,811
Effect of exchange rates changes on cash and cash equivalents	131,281	(264,185)
Effect of expected credit losses on cash and cash equivalents	(58,364)	(40,822)
Net increase/(decrease) in cash and cash equivalents	6,014,666	8,853,508
Cash and cash equivalents, beginning	17,055,836	10,984,112
Cash and cash equivalents, ending	23,070,502	19,837,619