INTERIM STATEMENT Statement of financial position 31-Dec-20

	0. 200 20	
	12/31/2020	12/31/2019
(thousand drams)	(unverified)	(verified)
Assets		
Cash and cash equivalents	1,608,503	2,015,248
Investment securities	,	, ,
_maintained by the organization	-	-
for sale and repurchase agreements	5,488,469	-
Loans and advances to customers	41,054,998	34,962,879
Property, equipment and intangible assets	1,411,703	1,138,818
Deferred tax assets	234,526	332,247
Total assets	49,798,200	38,449,192
<u> </u>	<u>,</u>	
Liabilities and equity		
Liabilities		
11.1.22	0.400.450	0.750.500
Liabilities to financial institutions	3,193,158	8,753,592
amount to be paid on repurchase agreements	5,275,501	-
borrowings	26,406,209	17,988,955
issued securities	450,032	599,148
Amounts to be paid for rent	1,031,337	775,581
Current income tax liabilities	161,664	-
deferred tax liabilities	560,899	208,597
Other liabilities	477,943	330,475
Total liabilities	<u>37,556,744</u>	28,656,348
Equity		
Share capital	7,000,000	7,000,000
main reserves	378,755	378,755
Investment securities revaluation reserve	-96,023	-
Retained earnings	4,958,724	2,414,089
Total own capital	<u>12,241,456</u>	9,792,844
Total equity and liabilities	49,798,199	38,449,192
Total oquity and habilities		00,770,182
	Executive Officer	
	Chief Accountant	

Statement validation date 15/01/2021p.

H. Ghonjeyan

L. Movsisyan

INTERIM STATEMENT Statement of comprehensive income 31-Dec-20

	01/10/2020-	01/01/2020-	01/10/2019-	01/01/2019-
	31/12/2020	31/12/2020	31/12/2019	31/12/2019
(thousand drams)	(unverified)	(unverified)	(unverified)	(verified)
Interest and other income	2,934,411	10,912,499	2,083,410.50	7,849,763
Interest and other expenses	(681,374)	(2,604,067)	(632,639.60)	(2,408,569)
Net interest income	2,253,037	8,308,432	1,450,771	5,441,194
Commission and other income	286	1,880	448	492
commission and other expenses	(2,513)	(13,923)	(1,589)	(9,398)
net commission and other payments	(2,227)	(12,044)	(1,141)	(8,906)
Net foreign exchange income	220,802	474,699	106,020	334,036
Other operating income	7,590	32,156	2,044	26,325
Impairment losses	(825,990)	(2,867,561)	(1,007,281)	(2,133,713)
staff costs	(553,637)	(2,107,635)	(455,690)	(1,707,720)
Other operating expenses	(212,973)	(755,123)	(148,172)	(546,946)
Profit before income tax	886,603	3,072,924	(53,448)	1,404,270
Income tax expense /charge/	(77,508)	(528,289)	34,797	(254,672)
Profit after income tax	809,095	2,544,635	(18,651)	1,149,598

Executive Officer	H. Ghonjeyan
Chief Accountant	L. Movsisyan

INTERIM STATEMENT Statement on changes in equity 31-Dec-20

(thousand drams)	Share capital	Main reserves	Investment securities revaluation reserve	Retained earnings	Total
Comparable interim period of the previous financial year (increasing from the beginning of the year) The balance as of Junuary 1, 2019 (verified) Net profit for the period Dividends	3,000,000	308,755	-	1,334,491 1,149,598	4.643,246 1,149,598
Investments in the share capital Allocations to the reserve Other comprehensive income	4,000,000	70,000		(70,000)	4,000,000 - -
The balance as of December 31, 2019. (verified) Comparable interim period of the previous financial year (increasing from the	7,000,000 Share capital	378,755 Main reserves	-	2,414,089 Retained earnings	9,792,844 Total
beginning of the year) The balance as of Junuary 1, 2020 (verified) Net profit for the period Dividends Investments in the share capital	7,000,000	378,755	-	2,414,089 2,544,635	9.792,844 2,544,635
Allocations to the reserve Other comprehensive income The balance as of December 31, 2020. (unverified)	7,000,000	378,755	(96,023) (96,023)	4,958,724	(96,023) 12,241,456

Executive Officer	H. Ghonjeyan
Chief Accountant	L. Movsisyan

INTERIM STATEMENT Statement of cash flows 31-Dec-20

(thousand drams)		
ITEM	01/01/2020- 31/12/2020	01/01/2019- 31/12/2019
	(unverified)	(verified)
Cash flows from operating activities		
Net cash flows before changes in operating assets and liabilities	10,873,123	3,731,172
Interest receipts	8,571,141	7,806,900
Interest payments	(506,365)	(2,342,651)
Commission payments	(2,669)	(9,398)
Net receipts/(payments) from foreign exchange	214,685	334,036
Commission receipts	1,811,830	1,019,253
Salaries and other related payments	(1,977,038)	(1,212,910)
Other income and expenses from operating activities	2,761,538	(1,864,058)
Cash flows before changes in operating assets and liabilities	(7,925,809)	(9,445,103)
Decrease/(increase) of advances	(7,925,809)	(9,445,103)
Increase/(decrease) of borrowed loans		
Net cash from operating activities before income tax paid	2,947,314	(5,713,931)
Income tax paid	(43,010)	(402,156)
Net cash flows from operational activities	2,904,304	(6,116,087)
Net cash flows from investing activities		
Decrease of held-to-maturity investments	(3,721,283)	
Purchase of property, equipment and intangible assets	(155,720)	(115,976)
Disposal of property, equipment and intangible assets		
Net cash flows from other investing activities		
Net cash flows from investing activities	(3,877,003)	(115,976)
Net cash flows from financial activities		
Dividends paid		
Increase of loans and borrowings	566,555	6,573,703
Repayment of loans and borrowings		
Investments of shareholders in share capital		
Net cash flows from other financial activities	(92,581)	(125,465)
Net cash flows from financial activities	473,974	6,448,238
Effect of changes in exchange rates on cash and cash equivalents	92,986	14,291
Net increase/(decrease) in cash and cash equivalents	(405,739)	216,175
Cash and cash equivalents at the beginning of the period	2,015,248	1,784,782
Cash and cash equivalents at the end of the period	1.609.509	2.015.248

Executive Officer H. Ghonjeyan
Chief Accountant L. Movsisyan