

**INCOME STATEMENT as of the periods indicated**

'000 AMD	Q1 2019	Q1 2018	3m 2019	3m 2018	Change Q1 2019/ Q1 2018	Change 2019/ 2018
Interest income	213,997	194,092	213,997	194,092	10.26%	10.26%
Interest expenses	94,451	84,215	94,451	84,215	12.15%	12.15%
<b>Net interest income</b>	<b>119,546</b>	<b>109,877</b>	<b>119,546</b>	<b>109,877</b>	<b>8.80%</b>	<b>8.80%</b>
Fee and Commission income	52,801	52,444	52,801	52,444	0.68%	0.68%
Fee and Commission expense	23,929	25,097	23,929	25,097	-4.65%	-4.65%
<b>Net fee and commission income</b>	<b>28,872</b>	<b>27,347</b>	<b>28,872</b>	<b>27,347</b>	<b>5.58%</b>	<b>5.58%</b>
Net trade income	36,217	95,598	36,217	95,598	-62.12%	-62.12%
Other operating income	187	455	187	455	-58.90%	-58.90%
<b>Operating Income</b>	<b>184,822</b>	<b>233,277</b>	<b>184,822</b>	<b>233,277</b>	<b>-20.77%</b>	<b>-20.77%</b>
Net withdrawals to possible asset loss reserves						
Administrative expenses	32,586	40,679	32,586	40,679	-19.89%	-19.89%
Other Operating expenses	3,355	2,385	3,355	2,385	40.67%	40.67%
Net gain from investment in statutory capital of other entities						
<b>Income before taxes</b>	<b>148,881</b>	<b>190,213</b>	<b>148,881</b>	<b>190,213</b>	<b>-21.73%</b>	<b>-21.73%</b>
Profit tax charges	28,186	35,687	28,186	35,687	-21.02%	-21.02%
<b>Net income</b>	<b>120,695</b>	<b>154,526</b>	<b>120,695</b>	<b>154,526</b>	<b>-21.89%</b>	<b>-21.89%</b>
Other comprehensive income	Q1 2018	Q1 2018	3m 2018	3m 2018		
Net Gain on Available-for-Sale Financial Assets	-99,017	21,570	-99,017	21,570		
Other comprehensive income Tax	19,803	-4,314	19,803	-4,314		
Total other Comprehensive Income	-79,214	17,256	-79,214	17,256		
Total Comprehensive income	<b>41,481</b>	<b>171,782</b>	<b>41,481</b>	<b>171,782</b>		

**BALANCE SHEET as of the periods indicated**

<b>'000 AMD</b>	<b>Mar 31, 2019</b>	<b>Mar 31, 2018</b>
<b>ASSETS</b>		
Cash & cash balances with CBA	1,804	2,510
Claims on banks & other fin. institutions	64,247	111,522
Financial instruments at fair value through profit or loss	1,591,608	1,114,322
Claims on customers	29,364	37,977
Available-for-sale financial assets	7,636,147	6,864,726
Financial assets held-to-maturity		
Investments in statutory capital of other entities	44,170	
PP&E and intangibles	48,860	36,192
Deferred tax assets		
Other assets	11,490	10,655
<b>TOTAL ASSETS</b>	<b>9,427,690</b>	<b>8,177,904</b>
<b>LIABILITIES</b>		
Due to banks and other fin. institutions	6,717,870	5,385,284
Due to customers	13,559	17,854
Financial liabilities at fair value through profit or loss		
Deferred tax liabilities	145,787	208,168
Reserves	89,894	9,925
Other liabilities	119,168	212,775
<b>TOTAL LIABILITIES</b>	<b>7,086,278</b>	<b>5,834,006</b>
<b>EQUITY</b>		
Chartered capital	267,150	267,150
Share premium	208,011	208,011
Reserves	718,461	903,377
Retained earnings	1,147,790	965,360
<b>TOTAL EQUITY</b>	<b>2,341,412</b>	<b>2,343,898</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,427,690</b>	<b>8,177,904</b>