

INCOME STATEMENT

'000 AMD	Q1 2021	Q1 2020	3m 2021	3m 2020	Variance Q1 2021/ Q1 2020	Variance 3m 2021/ 3m 2020
Interest income	318,681	223,807	318,681	223,807	42.39%	42.39%
Interest expenses	215,879	110,979	215,879	110,979	94.52%	94.52%
Net interest income	102,802	112,828	102,802	112,828	-8.89%	-8.89%
Fee and Commission income	49,580	52,658	49,580	52,658	-5.85%	-5.85%
Fee and Commission expense	23,590	24,649	23,590	24,649	-4.30%	-4.30%
Net fee and commission income	25,990	28,009	25,990	28,009	-7.21%	-7.21%
Dividend income						
Net trade income	63,860	28,300	63,860	28,300	125.65%	125.65%
Other operating income	188	386	188	386	-51.30%	-51.30%
Operating Income	192,840	169,523	192,840	169,523	13.75%	13.75%
Net withdrawals to possible asset loss reserves						
Administrative expenses	39,229	39,964	39,229	39,964	-1.84%	-1.84%
Other Operating expenses	8,540	3,707	8,540	3,707	130.37%	130.37%
Net gain from investment in statutory capital of other entities		16,284		16,284		
Income before taxes	145,071	142,136	145,071	142,136	2.06%	2.06%
Profit tax charges	17,667	19,846	17,667	19,846	-10.98%	-10.98%
Net income	127,404	122,290	127,404	122,290	4.18%	4.18%
Other comprehensive income	Q1 2021	Q1 2020	3m 2021	3m 2020		
Net gain on available-for-sale financial assets	-5,196	189,923	-5,196	189,923		
Other comprehensive income tax	935	-34,186	935	-34,186		
Total other comprehensive income	-4,261	155,737	-4,261	155,737		
Total comprehensive income	123,143	278,027	123,143	278,027		

BALANCE SHEET

'000 AMD	31 March 2021	31 December 2020
ASSETS		
Cash & cash balances with the Central Bank of Armenia	184	534
Claims on banks & other financial institutions	486,361	541,117
Financial instruments at fair value through profit or loss	2,599,177	2,803,697
Claims on customers	111,419	62,479
Available-for-sale financial assets	14,529,708	13,543,113
Held-to-maturity financial assets		
Investments in statutory capital of other entities	144,654	144,654
PP&E and intangibles	272,202	245,884
Deferred tax assets		
Other assets	54,020	23,406
TOTAL ASSETS	18,197,725	17,364,884
LIABILITIES		
Due to banks and other financial institutions	14,774,612	14,081,368
Due to customers	10,042	9,405
Financial liabilities at fair value through profit or loss		
Deferred tax liabilities	117,465	115,582
Reserves	32,458	32,458
Other liabilities	286,806	272,872
TOTAL LIABILITIES	15,221,383	14,511,685
EQUITY		
Chartered capital	267,150	267,150
Share premium	208,011	208,011
Reserves	633,527	637,788
Retained earnings	1,867,654	1,740,250
Other items of equity		
TOTAL EQUITY	2,976,342	2,853,199
TOTAL EQUITY AND LIABILITIES	18,197,725	17,364,884