

INCOME STATEMENT

'000 AMD	Q2 2021	Q2 2020	6m 2021	6m 2020	Variance Q2 2021/ Q2 2020	Variance 6m 2021/ 6m 2020
Interest income	314,388	267,733	633,069	491,540	17.43%	28.79%
Interest expenses	230,452	155,687	446,331	266,666	48.02%	67.37%
Net interest income	83,936	112,046	186,738	224,874	-25.09%	-16.96%
Fee and commission income	54,198	57,816	103,778	110,474	-6.26%	-6.06%
Fee and commission expense	30,864	25,212	54,454	49,861	22.42%	9.21%
Net fee and commission income	23,334	32,604	49,324	60,613	-28.43%	-18.62%
Dividend income						
Net trade income	51,181	86,810	115,041	115,110	-41.04%	-0.06%
Other operating income	187	188	375	574	-0.53%	-34.67%
Operating income	158,638	231,648	351,478	401,171	-31.52%	-12.39%
Net contributions to reserves for potential asset losses						
Administrative expenses	46,212	43,568	85,441	83,532	6.07%	2.29%
Other operating expenses	7,592	2,871	16,132	6,578	164.44%	145.24%
Net gain from investment in statutory capital of other entities	8,870	6,711	8,870	22,995		-61.43%
Income before taxes	113,704	191,920	258,775	334,056	-40.75%	-22.54%
Profit tax charges	-30,422	23,625	-12,755	43,471		
Net income	144,126	168,295	271,530	290,585	-14.36%	-6.56%
Other comprehensive income	Q2 2021	Q2 2020	6m 2021	6m 2020		
Net gain on available-for-sale financial assets	-291,956	111,854	-297,152	301,777		
Other comprehensive income tax	52,552	-20,134	53,487	-54,320		
Total other comprehensive income	-239,404	91,720	-243,665	247,457		
Total comprehensive income	-95,278	260,015	27,865	538,042		

BALANCE SHEET

'000 AMD	30 June 2021	31 December 2020
ASSETS		
Cash & cash balances with the Central Bank of Armenia	3,470	534
Claims on banks & other financial institutions	408,653	541,117
Financial instruments at fair value through profit or loss	1,858,984	2,803,697
Claims on customers	114,987	62,479
Available-for-sale financial assets	13,182,385	13,543,113
Held-to-maturity financial assets		
Investments in statutory capital of other entities	153,524	144,654
PP&E and intangibles	281,822	245,884
Deferred tax assets		
Other assets	97,457	23,406
TOTAL ASSETS	16,101,282	17,364,884
LIABILITIES		
Due to banks and other financial institutions	12,854,861	14,081,368
Due to customers	12,548	9,405
Financial liabilities at fair value through profit or loss		
Deferred tax liabilities	72,683	115,582
Reserves	32,458	32,458
Other liabilities	488,103	272,872
TOTAL LIABILITIES	13,460,653	14,511,685
EQUITY		
Charter capital	267,150	267,150
Share premium	208,011	208,011
Reserves	394,123	637,788
Retained earnings	1,771,345	1,740,250
Other items of equity		
TOTAL EQUITY	2,640,629	2,853,199
TOTAL EQUITY AND LIABILITIES	16,101,282	17,364,884