

INCOME STATEMENT as of the period ended December 31

2013

'000 AMD

	Y 2012	Y 2013	Change, y-o-y, %
Interest income	557,385	668,728	19.98%
Interest expenses	407,307	431,322	5.90%
Net interest income	150,078	237,406	58.19%
Fee and Commission income	11,705	109,274	833.57%
Fee and Commission expenses	1,800	52,039	2791.06%
Net fee and commission income	9,905	57,235	477.84%
Dividend income	491	800	62.93%
Net trade income	-4,410	-11,649	-164.15%
Other operating income	36,442	46,734	28.24%
Operating Income	192,506	330,526	71.70%
Administrative expenses	83,339	114,262	37.11%
Other Operating expenses	6,185	8,008	29.47%
Income before taxes	102,982	208,256	102.23%
Profit tax charges	20,236	44,023	117.55%
Net income	82,746	164,233	98.48%
Other comprehensive income			
Net Gain on Available-for-Sale Financial Assets	528	5	
Total other Comprehensive Income	528	5	
Total Comprehensive income	83,274	164,238	97.23%

Aram Kayfajyan

Chief Executive Officer

Siranush Khilghatyan

Chief Accountant

BALANCE SHEET as of December 31
2013

'000 AMD

	2012	2013
ASSETS		
Cash & cash balances with CBA	4,081	4,541
Claims on banks & other fin. institutions	199,789	210,037
Financial instruments at fair value through profit or loss	29,852	1,753
Claims on customers	21,833	54,128
Available-for-sale financial assets	146,610	285,772
Financial assets held-to-maturity	4,790,128	5,594,108
PP&E and intangibles	12,114	11,487
Other assets	3,811	22,739
TOTAL ASSETS	5,208,218	6,184,565
LIABILITIES		
Due to banks and other fin. Institutions	4,477,139	5,373,036
Due to customers	706	2,737
Financial liabilities at fair value through profit or loss		
Other liabilities	12,957	51,096
TOTAL LIABILITIES	4,490,802	5,426,869
EQUITY		
Chartered capital	267,150	267,150
Share Premium	208,011	208,011
Reserves	80,198	80,203
Retained Earnings	162,057	202,332
TOTAL EQUITY	717,416	757,696
TOTAL EQUITY AND LIABILITIES	5,208,218	6,184,565

Aram Kayfajyan
Chief Executive Officer

Siranush Khlgatyan
Chief Accountant