

INCOME STATEMENT as of the period ended December 31

2014

'000 AMD

	Y 2013	Y 2014	Change, y-o-y, %
Interest income	668,728	768,395	14.90%
Interest expenses	431,322	450,746	4.50%
Net interest income	237,406	317,649	33.80%
Fee and Commission income	109,274	291,801	167.04%
Fee and Commission expenses	52,039	178,033	242.11%
Net fee and commission income	57,235	113,768	98.77%
Dividend income	800	12	-98.50%
Net trade income	-11,649	-33,666	-189.00%
Other operating income	46,734	144,814	209.87%
Operating Income	330,526	542,577	64.16%
Administrative expenses	114,262	139,960	22.49%
Other Operating expenses	8,008	12,450	55.47%
Income before taxes	208,256	390,167	87.35%
Profit tax charges	44,023	71,119	61.55%
Net income	164,233	319,048	94.27%
Other comprehensive income			
Net Gain on Available-for-Sale Financial Assets	5	1488	
Total other Comprehensive Income	5	1488	
Total Comprehensive income	164,238	320,536	95.17%

Aram Kayfajyan

Chief Executive Officer

Siranush Khlgatyan

Chief Accountant

BALANCE SHEET as of December 31
2014

'000 AMD

	2013	2014
ASSETS		
Cash & cash balances with CBA	4,541	2,899
Claims on banks & other fin. institutions	210,037	98,909
Financial instruments at fair value through profit or loss	1,753	1,486
Claims on customers	54,128	98,882
Available-for-sale financial assets	285,772	40,860
Financial assets held-to-maturity	5,594,108	5,874,698
PP&E and intangibles	11,487	6,762
Other assets	22,739	15,117
TOTAL ASSETS	6,184,565	6,139,613
LIABILITIES		
Due to banks and other fin. Institutions	5,373,036	5,157,403
Due to customers	2,737	4,140
Financial liabilities at fair value through profit or loss		
Other liabilities	51,096	67,805
TOTAL LIABILITIES	5,426,869	5,229,348
EQUITY		
Chartered capital	267,150	267,150
Share Premium	208,011	208,011
Reserves	80,203	81,691
Retained Earnings	202,332	353,413
TOTAL EQUITY	757,696	910,265
TOTAL EQUITY AND LIABILITIES	6,184,565	6,139,613

Aram Kayfajyan
Chief Executive Officer

Siranush Khlgatyan
Chief Accountant