

**Statement of comprehensive income**  
31-Mar-2015

Name of the Bank Ameriabank CJSC

Address Yerevan, Armenia 0015, G. Lusavorich 9, tel. 56 11 11

(thous. drams)

Item	Note	01/01/2015- 31/03/2015 (unaudited)	01/01/2014- 31/03/2014 (unaudited)
Interest and similar income	4	8,625,985	6,144,840
Interest and similar expenses	4	(4,864,615)	(3,090,655)
<b>Net interest income</b>		<b>3,761,370</b>	<b>3,054,185</b>
Fee and commission income	5	554,058	496,634
Fee and commission expense	6	(109,398)	(102,197)
<b>Net fee and commission income</b>		<b>444,660</b>	<b>394,437</b>
Net profit/loss on financial instruments at fair value through profit or loss	7	(1,248,512)	267,656
Net foreign exchange income	8	1,751,300	135,859
Net gain on available-for-sale financial assets		(12,528)	63,012
Other operating income (expenses)	9	411,372	(16,114)
<b>Operating income</b>		<b>5,107,662</b>	<b>3,899,035</b>
Impairment reversals (losses)	10	(1,214,305)	(232,543)
Personnel expenses		(1,294,252)	(1,008,034)
Other general administrative expenses	11	(732,308)	(796,242)
<b>Profit before income tax</b>		<b>1,866,797</b>	<b>1,862,216</b>
Income tax expense	12	(396,069)	(416,469)
<b>Profit for the period</b>		<b>1,470,728</b>	<b>1,445,747</b>
<b>Other comprehensive income, net of income tax</b>			
Increase/decrease in revaluation reserve of financial assets		(70,136)	(52,050)
<b>Other comprehensive income for the period, net of income tax</b>		<b>(70,136)</b>	<b>(52,050)</b>
<b>Total comprehensive income for the period</b>		<b>1,400,592</b>	<b>1,393,697</b>

Validation date 14.04.15

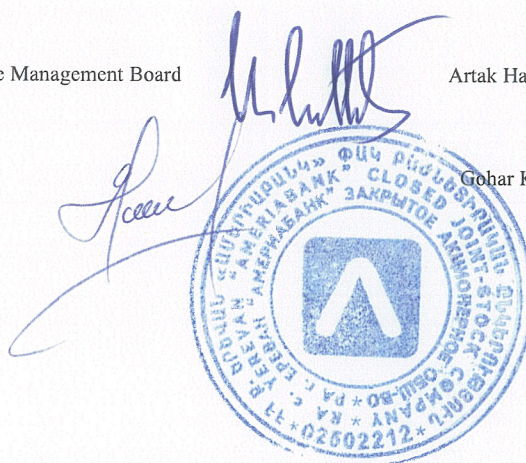
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General Director-Chairman of the Management Board

Artak Hanesyan

Chief Accountant

Gohar Khachatryan





**Statement of Financial Position**  
**31-Mar-2015**

Name of the Bank Ameriabank CJSC

Address Yerevan, Armenia 0015, G. Lusavorich 9, tel. 56 11 11

(thous. drams)

Item	Note	31/03/2015 (unaudited)	31/12/2014 (audited)
<b>Assets</b>			
Cash and cash equivalents	13	84,712,925	68,115,676
Banking standardized bullions of precious metals		351,316	200,232
Financial instruments at fair value through profit or loss			
- Held by the Bank	14	10,907	-
- Pledged under sale and repurchase agreements		-	-
Available-for-sale financial assets			
- Held by the Bank	15	2,858,584	518,781
- Pledged under sale and repurchase agreements	15	4,289,785	7,092,783
Loans and advances to banks	16	1,660,590	1,157,853
Amounts receivable under reverse repurchase agreements	17	2,169,033	1,526,358
Loans to customers	18	250,836,896	278,808,949
Receivables from letters of credit	19	9,741,316	14,216,567
Receivables from finance leases	20	2,775,707	2,852,570
Receivables from factoring	21	3,308,307	4,481,019
Held-to-maturity investments			
- Held by the Bank	22	2,959,091	920,668
- Pledged under sale and repurchase agreements	22	14,241,990	14,114,862
Assets held for sale		420,928	420,928
Property, equipment and intangible assets	23	2,803,618	2,830,644
Deferred tax assets	12	159,243	142,617
Other assets	24	2,481,691	2,343,631
<b>Total assets</b>		<b>385,781,927</b>	<b>399,744,138</b>
<b>Liabilities</b>			
Financial instruments at fair value through profit or loss	14	1,176,794	673,732
Amounts payable under repurchase agreements		19,160,687	21,301,407
Deposits and balances from banks	25	33,900,284	30,204,324
Current accounts and deposits from customers	26	182,650,710	208,696,931
Subordinated debts	27	15,074,475	15,380,080
Other borrowed funds	27	86,391,920	77,625,847
Current tax liabilities		884,747	685,795
Other liabilities	28	2,786,952	2,821,256
<b>Total liabilities</b>		<b>342,026,569</b>	<b>357,389,372</b>
<b>Equity</b>			
Share capital	29	25,447,680	25,447,680
Share premium		28,571	28,571
Revaluation reserve		(202,451)	(132,315)
Retained earnings		18,481,558	17,010,830
<b>Total equity</b>		<b>43,755,358</b>	<b>42,354,766</b>
<b>Total liabilities and equity</b>		<b>385,781,927</b>	<b>399,744,138</b>

Validation date 14.04.15

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General Director-Chairman of the Management Board

Artak Hanesyan

Chief Accountant

Gohar Khachatryan





**Statement of cash flows**  
**31-Mar-2015**

Name of the Bank Ameriabank CJSC

Address Yerevan, Armenia 0015, G. Lusavorich 9, tel. 56 11 11

(thous. drams)

Item	01/01/2015- 31/03/2015 (unaudited)	01/01/2014- 31/03/2014 (unaudited)
<b>Cash flow from operational activities</b>	<b>x</b>	<b>x</b>
Interests receipts	8,106,982	5,477,457
Interests payments	(5,139,188)	(2,659,252)
Fee and commissions receipts	554,054	452,210
Fee and commissions payments	(109,398)	(102,197)
Net receipts from available-for-sale financial assets	21,847	93,268
Net receipts from foreign exchange	539,965	365,282
Other income/expenses	411,372	87,340
Salaries and other payments to employees	(1,479,147)	(1,261,665)
Other general administrative expense payments	(561,961)	(548,275)
<b>Decrease (Increase) in operating assets, including:</b>		
Financial instruments at fair value through profit or loss	(10,070)	257,293
Available-for-sale financial assets	1,684,683	(3,585,990)
Loans and advances to banks	(553,189)	1,784,718
Amounts receivable under reverse repurchase agreements	(622,753)	5,134,714
Loans to customers	24,264,699	(1,864,429)
Receivables from finance leases	63,512	102,175
Receivables from letters of credit	3,703,284	(863,118)
Receivables from factoring	1,284,941	(84,200)
Other assets	(375,905)	(498,463)
<b>Increase (Decrease) in other operating liabilities, including:</b>		
Financial instruments at fair value through profit or loss	(779,750)	(78,365)
Deposits and balances from banks	4,872,236	(2,094,652)
Amounts payable under repurchase agreements	(2,148,612)	(15,999,428)
Current accounts and deposits from customers	(20,927,624)	40,041,737
Other liabilities	169,531	(378,540)
<b>Net cash from (used in) operating activities before income tax paid</b>	<b>12,969,509</b>	<b>23,777,620</b>
Income tax paid	(300,000)	(280,000)
<b>Net cash flow from operational activities after profit tax</b>	<b>12,669,509</b>	<b>23,497,620</b>
<b>Net cash flow from investing activities</b>	<b>x</b>	<b>x</b>
Purchases of property and equipment and intangible assets	(148,427)	(150,314)
Sales of property and equipment and intangible assets	3,350	-
Held-to-maturity investments	(3,423,608)	(1,233,383)
<b>Net cash flow from investing activities</b>	<b>(3,568,685)</b>	<b>(1,383,697)</b>
<b>Net cash flow from financing activities</b>	<b>x</b>	<b>x</b>
Dividends paid	-	(1,250,000)
Net receipts from other borrowed funds	8,530,468	(1,818,196)
<b>Net cash flow from financing activities</b>	<b>8,530,468</b>	<b>(3,068,196)</b>
Effect of changes in exchange rates on cash and cash equivalents	(1,034,043)	644,086
<b>Net increase in cash and cash equivalents</b>	<b>16,597,249</b>	<b>19,689,813</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>68,115,676</b>	<b>98,815,692</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>84,712,925</b>	<b>118,505,505</b>

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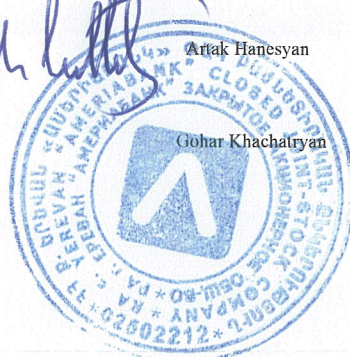
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General Director-Chairman of the Management Board

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Statement of changes in equity  
31-Mar-2015

Name of the Bank Ameriabank CJSC

Address Yerevan, Armenia 0015, G. Lusavorich 9, tel. 56 11 11

(thous. drams)

Item	Share capital	Share premium/loss	Revaluation reserve for financial assets	Retained earnings	Total
<b>Appropriate interim period of previous financial year (cumulative)</b>					
<b>Balance as of 01 January 2014 (audited)</b>	25,447,680	28,571	417,522	12,811,960	38,705,733
The cumulative effect of changes in accounting policy and the correction of fundamental errors	-	-	-	-	-
<b>Balance after recalculation</b>	25,447,680	28,571	417,522	12,811,960	38,705,733
Increase/decrease in fair value of financial assets, net of income tax		-	(52,050)	-	(52,050)
Net profit/ loss for the period	-	-	-	1,445,747	1,445,747
Dividends				(1,250,000)	(1,250,000)
<b>Balance as of 31 March 2014 (unaudited)</b>	25,447,680	28,571	365,472	13,007,707	38,849,430

<b>Interim period of current financial year (cumulative)</b>					
<b>Balance as of 01 January 2015 (audited)</b>	25,447,680	28,571	(132,315)	17,010,830	42,354,766
The cumulative effect of changes in accounting policy and the correction of fundamental errors	-	-	-	-	-
<b>Balance after recalculation</b>	25,447,680	28,571	(132,315)	17,010,830	42,354,766
Increase/decrease in fair value of financial assets, net of income tax	-	-	(70,136)	-	(70,136)
Net profit/ loss for the period	-	-	-	1,470,728	1,470,728
Dividends			-	-	-
<b>Balance as of 31 March 2015 (unaudited)</b>	25,447,680	28,571	(202,451)	18,481,558	43,755,358

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