

# Statement of comprehensive income

31-Dec-2022

Name of the Bank Ameriabank CJSC

Address Yerevan, Armenia 0010, V. Sargsyan 2, tel. 56 11 11

(thous. drams)

Item	Note	01/10/2022- 31/12/2022	01/01/2022- 31/12/2022	01/10/2021- 31/12/2021	01/01/2021- 31/12/2021
Interest income calculated using effective interest rate	4	23,181,785	82,169,087	17,337,820	69,992,691
Other interest income	4	1,316,823	3,951,595	974,331	3,144,325
Interest expenses	4	(9,030,878)	(35,661,046)	(8,751,637)	(32,662,210)
<b>Net interest income</b>		<b>15,467,730</b>	<b>50,459,636</b>	<b>9,560,514</b>	<b>40,474,806</b>
Fee and commission income	5	3,508,260	11,729,478	1,945,755	7,144,770
Fee and commission expense	5	(677,987)	(2,594,247)	(597,488)	(2,053,290)
<b>Net fee and commission income</b>		<b>2,830,273</b>	<b>9,135,231</b>	<b>1,348,267</b>	<b>5,091,480</b>
Net profit/loss on financial instruments at fair value through profit or loss	6	(326,608)	5,875,774	366,249	2,465,815
Net foreign exchange gain/(loss)	7	15,619,739	35,460,500	2,078,391	5,920,451
Net gain on financial assets at fair value through other comprehensive		2,805	3,709	-	(106,457)
Other operating income	8	204,882	939,702	110,906	588,832
Other operating expense	8	(1,611,097)	(5,289,389)	(1,132,298)	(3,805,377)
<b>Operating income</b>		<b>32,187,724</b>	<b>96,585,163</b>	<b>12,332,029</b>	<b>50,629,550</b>
Net impairment losses on financial instruments	9	(2,658,813)	(4,587,714)	(520,871)	(6,157,183)
Other impairments and provisions	9	(112,522)	(112,214)	43,520	(65,466)
Personnel expenses		(9,653,762)	(28,327,332)	(3,706,172)	(13,303,851)
Other general administrative expenses	10	(2,789,829)	(8,688,985)	(2,183,115)	(7,231,329)
<b>Profit before income tax</b>		<b>16,972,798</b>	<b>54,868,918</b>	<b>5,965,391</b>	<b>23,871,721</b>
Income tax expense	11	(3,709,128)	(10,599,631)	(1,045,087)	(4,455,654)
<b>Profit for the period</b>		<b>13,263,670</b>	<b>44,269,287</b>	<b>4,920,304</b>	<b>19,416,067</b>
<b>Other comprehensive income, net of income tax</b>					
Net change in fair value		531,767	(1,204,167)	(88,475)	(386,132)
Net amount reclassified to profit or loss		(2,300)	(3,041)	-	87,295
<b>Other comprehensive income/(loss) for the period, net of income tax</b>		<b>529,467</b>	<b>(1,207,208)</b>	<b>(88,475)</b>	<b>(298,837)</b>
<b>Total comprehensive income for the period</b>		<b>13,793,137</b>	<b>43,062,079</b>	<b>4,831,829</b>	<b>19,117,230</b>
<b>Earnings per share</b>					
Basic	27		378.36		166.04
Diluted	27		378.36		166.04

Validation date 18.01.23

seal

General Director-Chairman of the Management Board

Artak Hanesyan

Deputy Chief Accountant

Mher Kandalyan

**Statement of Financial Position**  
**31-Dec-2022**

Name of the Bank Ameriabank CJSC  
Address Yerevan, Armenia 0010, V. Sargsyan 2, tel. 56 11 11

(thous. drams)

Item	Note	31/12/22	31/12/2021 (audited)
<b>Assets</b>			
Cash and cash equivalents	12	112,800,903	264,090,145
Banking standardized bullions of precious metals		-	1,031,181
Financial instruments at fair value through profit or loss			
- Held by the Bank	13	10,721,168	8,223,960
- Pledged under sale and repurchase agreements	13	-	-
Financial assets at fair value through other comprehensive income			
- Held by the Bank	14	57,363,607	7,920,255
- Pledged under sale and repurchase agreements	14	-	4,096,530
Loans and advances to banks	15	94,934,959	43,333,261
Amounts receivable under reverse repurchase agreements	16	47,116,435	7,533,683
Loans and advances to customers at amortized cost	17	735,543,120	673,086,264
Debt securities at amortized cost			
- Held by the Bank	18	152,304,277	37,915,734
- Pledged under sale and repurchase agreements	18	4,397,608	15,770,574
Property, equipment and intangible assets	19	12,022,885	10,649,082
Right of use asset	20	10,558,974	11,163,102
Deferred tax asset	11	2,470,216	-
Other assets	21	11,595,654	11,573,234
<b>Total assets</b>		<b>1,251,829,806</b>	<b>1,096,387,005</b>
<b>Liabilities</b>			
Financial instruments at fair value through profit or loss	13	69,563	92,827
Amounts payable under repurchase agreements		3,936,778	18,011,594
Deposits and balances from banks	22	62,685,039	56,649,761
Current accounts and deposits from customers	23	783,605,895	600,614,296
Debt securities issued	24	92,125,513	111,074,943
Subordinated borrowings	25	28,155,324	27,393,716
Other borrowed funds	25	58,124,688	127,712,418
Current tax liabilities	11	11,302,060	454,831
Deferred tax liability	11	-	664,044
Provision on contingent liabilities		303,276	244,929
Lease liabilities	20	11,852,055	12,106,310
Other liabilities	26	27,618,070	12,436,087
<b>Total liabilities</b>		<b>1,079,778,261</b>	<b>967,455,756</b>
<b>Equity</b>			
Share capital	27	54,414,765	54,385,935
Share premium		204,113	174,726
Revaluation reserve		(1,473,167)	(265,959)
Retained earnings		118,905,834	74,636,547
<b>Total equity</b>		<b>172,051,545</b>	<b>128,931,249</b>
<b>Total liabilities and equity</b>		<b>1,251,829,806</b>	<b>1,096,387,005</b>

Validation date 18.01.23

seal

General Director-Chairman of the Management Board

Artak Hanesyan

Deputy Chief Accountant

Mher Kandavyan



**Statement of changes in equity**  
**31-Dec-2022**

Name of the Bank Ameriabank CJSC

Address Yerevan, Armenia 0010, V. Sargsyan 2, tel. 56 11 11

(thous. drams)

Item	Share capital	Share premium	Revaluation reserve for financial assets	Retained earnings	Total
<b>Appropriate interim period of previous financial year (cumulative)</b>					
<b>Balance as of 01 January 2021</b>	<b>37,386,880</b>	<b>17,065,364</b>	<b>32,878</b>	<b>55,220,480</b>	<b>109,705,602</b>
Net profit for the period				19,416,067	19,416,067
Other comprehensive income/(loss) for the period			(298,837)		(298,837)
Issue of share capital	16,999,055	(16,890,638)			108,417
<b>Balance as of 31 December 2021</b>	<b>54,385,935</b>	<b>174,726</b>	<b>(265,959)</b>	<b>74,636,547</b>	<b>128,931,249</b>

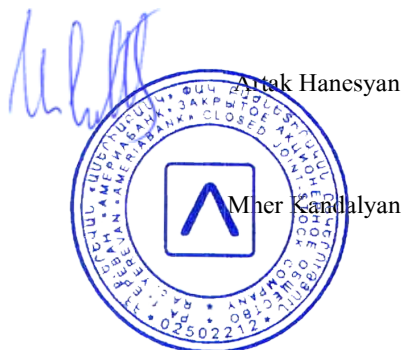
<b>Interim period of current financial year (cumulative)</b>					
<b>Balance as of 01 January 2022</b>	<b>54,385,935</b>	<b>174,726</b>	<b>(265,959)</b>	<b>74,636,547</b>	<b>128,931,249</b>
Net profit for the period				44,269,287	44,269,287
Other comprehensive income/(loss) for the period			(1,207,208)		(1,207,208)
Issue of share capital	28,830	29,387			58,217
<b>Balance as of 31 December 2022</b>	<b>54,414,765</b>	<b>204,113</b>	<b>(1,473,167)</b>	<b>118,905,834</b>	<b>172,051,545</b>

Validation date 18.01.23

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General Director-Chairman of the Management Board

Deputy Chief Accountant

Mher Sandalyan

**Statement of cash flows**  
31-Dec-2022

Name of the Bank Ameriabank CJSC  
Address Yerevan, Armenia 0010, V. Sargsyan 2, tel. 56 11 11

(thous. drams)

Item	01/01/2022- 31/12/2022	01/01/2021- 31/12/2021
<b>Cash flows from operational activities</b>	<b>x</b>	<b>x</b>
Interests receipts	85,582,553	73,975,542
Interests payments	(33,346,815)	(32,080,253)
Fee and commissions receipts	11,729,478	7,144,770
Fee and commissions payments	(2,594,247)	(2,053,290)
Net receipts from financial assets at fair value through profit and loss	1,891,015	290,078
Net receipts from foreign exchange	41,806,684	7,647,683
Other income/(expenses)	(5,289,389)	(3,805,377)
Salaries and other payments to employees	(15,014,274)	(9,491,879)
Other general administrative expense payments	(4,885,856)	(3,798,652)
<b>Decrease (Increase) in operating assets, including:</b>		
Financial instruments at fair value through profit or loss	(3,610,739)	1,022,948
Loans and advances to banks	(52,429,595)	(7,696,239)
Amounts receivable under reverse repurchase agreements	(39,934,615)	9,809,681
Loans and advances to customers at amortized cost	(149,487,982)	(33,699,271)
Other assets	(615,695)	124,158
<b>Increase (Decrease) in other operating liabilities, including:</b>		
Financial instruments at fair value through profit or loss	3,524,728	1,676,826
Deposits and balances from banks	11,607,765	4,962,739
Amounts payable under repurchase agreements	(14,029,245)	(2,000,002)
Current accounts and deposits from customers	266,823,108	37,699,399
Other liabilities	2,829,611	1,773,309
<b>Net cash from (used in) operating activities before income tax paid</b>	<b>104,556,491</b>	<b>51,502,170</b>
Income tax paid	(2,621,666)	(4,853,245)
<b>Net cash flows from operational activities after profit tax</b>	<b>101,934,824</b>	<b>46,648,925</b>
<b>Cash flows from investing activities</b>	<b>x</b>	<b>x</b>
Purchases of property and equipment and intangible assets	(4,155,780)	(2,580,288)
Acquisition of investment securities measured at fair value through other comprehensive income	(165,804,584)	(5,199,788)
Proceeds from sale and repayment of investment securities measured at fair value through other comprehensive income	115,316,180	4,708,651
Acquisition of investment securities measured at amortised cost	(166,997,040)	(15,248,444)
Proceeds from sale and repayment of investment securities measured at amortised cost	59,281,794	13,009,591
<b>Net cash flows from investing activities</b>	<b>(162,359,430)</b>	<b>(5,310,278)</b>
<b>Cash flows from financing activities</b>	<b>x</b>	<b>x</b>
Repayment of lease liabilities	(2,044,969)	(1,988,756)
Dividends paid	-	-
Proceeds from issue of share capital	58,217	108,417
Receipt of other borrowed funds and subordinated liabilities	40,045,290	60,442,469
Repayment of other borrowed funds and subordinated liabilities	(82,461,252)	(63,438,777)
Proceeds from debt securities issued	31,976,529	113,175,030
Repayment of debt securities issued	(36,336,737)	(99,882,931)
<b>Net cash flows from financing activities</b>	<b>(48,762,921)</b>	<b>8,415,452</b>
Effect of changes in exchange rates on cash and cash equivalents	(42,063,801)	(20,034,617)
Effect of changes in impairment allowance on cash and cash equivalents	(37,914)	(42,149)
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(151,289,242)</b>	<b>29,677,333</b>
<b>Cash and cash equivalents at the beginning of the period (Note 12)</b>	<b>264,090,145</b>	<b>234,412,812</b>
<b>Cash and cash equivalents at the end of the period (Note 12)</b>	<b>112,800,903</b>	<b>264,090,145</b>

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Mher Kandalyan