

**Statement of comprehensive income**  
**31-Mar-2018**

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

(thous. drams)

Item	Note	01/01/2018- 31/03/2018	01/01/2017- 31/03/2017
Interest income	5	12,461,221	12,779,982
Interest expenses	5	(6,557,574)	(8,549,773)
<b>Net interest income</b>		<b>5,903,647</b>	<b>4,230,209</b>
Fee and commission income	6	1,017,041	755,581
Fee and commission expense	7	(209,906)	(159,750)
<b>Net fee and commission income</b>		<b>807,135</b>	<b>595,831</b>
Net profit/loss on financial instruments at fair value through profit or loss	8	(369,974)	583,985
Net foreign exchange income	9	1,214,059	229,744
Net gain on financial assets at fair value through other comprehensive income		101,509	53,872
Other operating income	10	243,657	285,426
Other operating expense	10	(490,300)	(415,952)
<b>Operating income</b>		<b>7,409,733</b>	<b>5,563,115</b>
Impairment reversals (losses)	11	(975,096)	(1,020,882)
Personnel expenses		(1,852,617)	(1,476,003)
Other general administrative expenses	12	(1,423,645)	(929,331)
<b>Profit before income tax</b>		<b>3,158,375</b>	<b>2,136,899</b>
Income tax expense	13	(594,882)	(492,239)
<b>Profit for the period</b>		<b>2,563,493</b>	<b>1,644,660</b>
<b>Other comprehensive income, net of income tax</b>			
Increase/decrease in revaluation reserve of financial assets		(61,482)	(4,526)
<b>Other comprehensive income for the period, net of income tax</b>		<b>(61,482)</b>	<b>(4,526)</b>
<b>Total comprehensive income for the period</b>		<b>2,502,011</b>	<b>1,640,134</b>

Validation date 13.04.18

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General Director-Chairman of the Management Board

Arak Hanesyan

Chief Accountant

Armen Chachatryan



**Statement of Financial Position**  
**31-Mar-2018**

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

(thous. drams)

Item	Note	31/03/18	31/12/17
<b>Assets</b>			
Cash and cash equivalents	14	106,898,998	107,616,368
Banking standardized bullions of precious metals		479,248	532,675
Financial instruments at fair value through profit or loss			
- Held by the Bank	15	3,035,395	3,968,064
Financial assets at fair value through other comprehensive income			
- Held by the Bank	16	7,073,756	-
- Pledged under sale and repurchase agreements	16	-	-
Available-for-sale financial assets			
- Held by the Bank	16	-	9,888,078
- Pledged under sale and repurchase agreements	16	-	-
Loans and advances to banks	17	13,760,158	10,842,890
Amounts receivable under reverse repurchase agreements	18	15,234,668	8,675,394
Loans and advances to customers at amortized cost	19	458,875,670	479,640,980
Financial assets at amortized cost			
- Held by the Bank	20	38,488,677	-
- Pledged under sale and repurchase agreements	20	1,466,913	-
Held-to-maturity investments			
- Held by the Bank	20	-	37,337,539
- Pledged under sale and repurchase agreements	20	-	5,968,305
Property, equipment and intangible assets	21	8,694,624	7,126,916
Current tax asset	13	-	-
Other assets	22	6,024,118	6,124,888
<b>Total assets</b>		<b>660,032,225</b>	<b>677,722,097</b>
<b>Liabilities</b>			
Financial instruments at fair value through profit or loss	15	19,906	686,306
Amounts payable under repurchase agreements		1,440,417	6,121,693
Deposits and balances from banks	23	42,741,802	36,761,054
Current accounts and deposits from customers	24	340,139,036	375,170,779
Debt securities issue	25	42,376,908	40,932,595
Subordinated borrowings	26	39,754,188	40,919,768
Other borrowed funds	26	102,338,747	101,371,041
Current tax liabilities	13	1,205,678	990,256
Deferred tax liabilities	13	266,034	1,025,103
Provision on contingent liabilities	29	85,039	-
Other liabilities	27	6,526,578	3,841,631
<b>Total liabilities</b>		<b>576,894,333</b>	<b>607,820,226</b>
<b>Equity</b>			
Share capital	28	37,300,480	32,087,360
Share premium		16,968,724	7,755,179
Revaluation reserve		348,497	338,214
Retained earnings	4	28,520,191	29,721,118
<b>Total equity</b>		<b>83,137,892</b>	<b>69,901,871</b>
<b>Total liabilities and equity</b>		<b>660,032,225</b>	<b>677,722,097</b>

Validation date 13.04.18

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General Director-Chairman of the Management Board

Artak Hanesyan

Chief Accountant

Gohar Khachatryan





**Statement of cash flows**  
**31-Mar-2018**

Name of the Bank Ameriabank CJSC

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

(thous. drams)

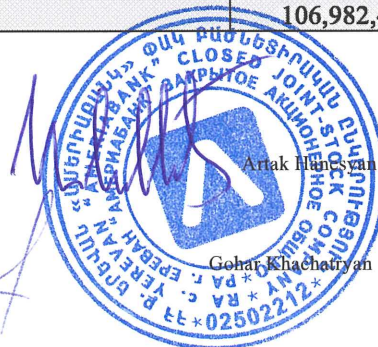
Item	01/01/2018- 31/03/2018	01/01/2017- 31/03/2017
<b>Cash flow from operational activities</b>	<b>x</b>	<b>x</b>
Interests receipts	17,337,205	11,122,935
Interests payments	(12,080,925)	(8,934,430)
Fee and commissions receipts	1,017,042	755,580
Fee and commissions payments	(209,906)	(159,750)
Net receipts from financial assets at fair value through other comprehensive income	142,740	(161,103)
Net receipts from foreign exchange	831,011	627,621
Other income/expenses	(244,299)	(150,903)
Salaries and other payments to employees	(1,776,740)	(1,415,739)
Other general administrative expense payments	(1,205,452)	(706,384)
<b>Decrease (Increase) in operating assets, including:</b>		
Financial instruments at fair value through profit or loss	927,009	840,143
Loans and advances to banks	(2,989,877)	4,303,696
Amounts receivable under reverse repurchase agreements	(6,573,063)	(2,647,028)
Loans and advances to customers at amortized cost	8,033,418	39,972,775
Other assets	249,414	(1,109,695)
<b>Increase (Decrease) in other operating liabilities, including:</b>		
Financial instruments at fair value through profit or loss	(1,077,606)	(711,507)
Deposits and balances from banks	2,852,566	2,260,938
Amounts payable under repurchase agreements	(4,641,084)	7,499,999
Current accounts and deposits from customers	(28,573,170)	(55,024,593)
Other liabilities	2,171,166	498,270
<b>Net cash from (used in) operating activities before income tax paid</b>	<b>(25,810,552)</b>	<b>(3,139,175)</b>
Income tax paid	-	-
<b>Net cash flow from operational activities after profit tax</b>	<b>(25,810,552)</b>	<b>(3,139,175)</b>
<b>Net cash flow from investing activities</b>	<b>x</b>	<b>x</b>
Purchases of property and equipment and intangible assets	(1,785,900)	(215,552)
Sales of property and equipment and intangible assets	-	5,595
Financial assets at fair value through other comprehensive income	2,741,818	1,215,852
Financial assets at amortized cost	3,417,266	2,559,886
<b>Net cash flow from investing activities</b>	<b>4,373,184</b>	<b>3,565,781</b>
<b>Net cash flow from financing activities</b>	<b>x</b>	<b>x</b>
Dividends paid	-	-
Proceeds from issue of share capital	14,426,665	-
Net receipts of other borrowed funds	4,632,005	(5,456,866)
Receipts from issuance of debt securities	1,717,257	9,245,015
<b>Net cash flow from financing activities</b>	<b>20,775,927</b>	<b>3,788,149</b>
Effect of changes in exchange rates on cash and cash equivalents	27,571	474,367
<b>Net increase in cash and cash equivalents</b>	<b>(633,870)</b>	<b>4,689,122</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>107,616,368</b>	<b>135,280,872</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>106,982,498</b>	<b>139,969,994</b>

Validation date 13.04.18

seal

General Director-Chairman of the Management Board

Chief Accountant



Artak Hnatsyan

Gohar Khachatryan

**Statement of changes in equity**  
**31-Mar-2018**

Name of the Bank Ameriabank CJSC

Address Yerevan, Armenia 0010, V. Sargsyan 2, 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 2017</b>	<b>32,087,360</b>	<b>7,755,179</b>	<b>307,897</b>	<b>24,247,332</b>	<b>64,397,768</b>
Increase/decrease in fair value of financial assets, net of income tax	-	-	(4,526)	-	(4,526)
Net profit/ loss for the period	-	-	-	1,644,660	1,644,660
Dividends				-	-
<b>Balance as of 31 March 2017</b>	<b>32,087,360</b>	<b>7,755,179</b>	<b>303,371</b>	<b>25,891,992</b>	<b>66,037,902</b>

<b>Interim period of current financial year (cumulative)</b>					
<b>Balance as of 01 January 2018</b>	<b>32,087,360</b>	<b>7,755,179</b>	<b>338,214</b>	<b>29,721,118</b>	<b>69,901,871</b>
Impact of adopting IFRS 9 (Note 4)	-	-	71,765	(3,764,420)	(3,692,655)
<b>Balance after recalculation</b>	<b>32,087,360</b>	<b>7,755,179</b>	<b>409,979</b>	<b>25,956,698</b>	<b>66,209,216</b>
Issue of share capital	5,213,120	9,213,545			14,426,665
Increase/decrease in fair value of financial assets, net of income tax	-	-	(61,482)	-	(61,482)
Net profit/ loss for the period	-	-	-	2,563,493	2,563,493
Dividends					-
<b>Balance as of 31 March 2018</b>	<b>37,300,480</b>	<b>16,968,724</b>	<b>348,497</b>	<b>28,520,191</b>	<b>83,137,892</b>

Validation date 13.04.18

General Director-Chairman of the Management Board

Artak Hanesyan

Chief Accountant

Gohar Khachatryan

