

**Statement of comprehensive income**  
**30-Sep-2019**

Name of the Bank Ameriabank CJSC

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

(thous. drams)

| Item   | Note | 01/07/2019-<br>30/09/2019 | 01/01/2019-<br>30/09/2019 | 01/07/2018-<br>30/09/2018 | 01/01/2018-<br>30/09/2018 |
|--|------|---------------------------|---------------------------|---------------------------|---------------------------|
| Interest income  | 4    | 15,425,792                | 44,868,504                | 13,608,758                | 38,909,803                |
| Interest expenses  | 4    | (7,370,824)               | (21,969,047)              | (6,485,285)               | (19,458,279)              |
| <b>Net interest income</b>   |      | <b>8,054,967</b>          | <b>22,899,457</b>         | <b>7,123,473</b>          | <b>19,451,524</b>         |
| Fee and commission income  | 5    | 1,439,697                 | 3,740,602                 | 1,180,283                 | 3,266,283                 |
| Fee and commission expense   | 6    | (438,473)                 | (1,104,204)               | (324,229)                 | (811,907)                 |
| <b>Net fee and commission income</b>   |      | <b>1,001,224</b>          | <b>2,636,398</b>          | <b>856,054</b>            | <b>2,454,376</b>          |
| Net profit/loss on financial instruments at fair value through profit or loss  | 7    | 691,598                   | 1,340,267                 | 112,004                   | 940,400                   |
| Net foreign exchange gain/(loss)   | 8    | 629,616                   | 2,014,136                 | 966,167                   | 2,086,562                 |
| Net gain on financial assets at fair value through other comprehensive income and financial assets at amortised cost |      | 239,578                   | 505,745                   | 39,224                    | 144,939                   |
| Other operating income   | 9    | 957,037                   | 1,969,701                 | 1,750,358                 | 3,506,785                 |
| Other operating expense  | 9    | (909,110)                 | (2,345,341)               | (645,832)                 | (1,712,556)               |
| <b>Operating income</b>  |      | <b>10,664,911</b>         | <b>29,020,363</b>         | <b>10,201,448</b>         | <b>26,872,030</b>         |
| Impairment losses  | 10   | (2,416,546)               | (5,769,438)               | (4,571,930)               | (6,927,662)               |
| Personnel expenses   |      | (2,562,395)               | (7,373,440)               | (1,732,505)               | (5,777,957)               |
| Other general administrative expenses  | 11   | (1,674,146)               | (4,835,959)               | (1,459,008)               | (4,284,596)               |
| <b>Profit before income tax</b>  |      | <b>4,011,824</b>          | <b>11,041,526</b>         | <b>2,438,005</b>          | <b>9,881,815</b>          |
| Income tax expense   | 12   | (826,264)                 | (2,286,327)               | (295,916)                 | (1,812,158)               |
| <b>Profit for the period</b>   |      | <b>3,185,560</b>          | <b>8,755,199</b>          | <b>2,142,089</b>          | <b>8,069,657</b>          |
| <b>Other comprehensive income, net of income tax</b>   |      |                           |                           |                           |                           |
| Net gain/(losses) from revaluation of financial instruments at fair value through other comprehensive income         |      | 35,508                    | 19,542                    | (19,319)                  | (141,927)                 |
| <b>Other comprehensive income/(loss) for the period, net of income tax</b>   |      | <b>35,508</b>             | <b>19,542</b>             | <b>(19,319)</b>           | <b>(141,927)</b>          |
| <b>Total comprehensive income for the period</b>   |      | <b>3,221,068</b>          | <b>8,774,741</b>          | <b>2,122,770</b>          | <b>7,927,730</b>          |

Validation date 14.10.19

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General Director-Chairman of the Management Board

Arak Hanesyan

Chief Accountant

Gohar Khachatryan





**Statement of Financial Position**  
30-Sep-2019

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

(thous. drams)

| Item  | Note | 30/09/19           | 31/12/18           |
|---|------|--------------------|--------------------|
| <b>Assets</b>   |      |                    |                    |
| Cash and cash equivalents   | 13   | 143,144,402        | 144,353,912        |
| Banking standardized bullions of precious metals                  |      | 988,478            | 473,701            |
| Financial instruments at fair value through profit or loss        |      |                    |                    |
| - Held by the Bank  | 14   | 6,948,369          | 6,290,841          |
| - Pledged under sale and repurchase agreements                    | 14   | -                  | 526,169            |
| Financial assets at fair value through other comprehensive income |      |                    |                    |
| - Held by the Bank  | 15   | 10,010,033         | 11,602,128         |
| - Pledged under sale and repurchase agreements                    | 15   | -                  | -                  |
| Loans and advances to banks                                       | 16   | 16,745,920         | 4,946,612          |
| Amounts receivable under reverse repurchase agreements            | 17   | 10,078,659         | 6,746,414          |
| Loans and advances to customers at amortized cost                 | 18   | 566,278,826        | 547,943,183        |
| Debt securities at amortized cost                                 |      |                    |                    |
| - Held by the Bank  | 19   | 36,060,380         | 22,269,117         |
| - Pledged under sale and repurchase agreements                    | 19   | -                  | 16,556,346         |
| Property, equipment and intangible assets                         | 20   | 21,238,822         | 10,240,337         |
| Deferred tax asset  | 12   | 17,833             | 185,898            |
| Other assets  | 21   | 8,572,105          | 7,612,570          |
| <b>Total assets</b>   |      | <b>820,083,827</b> | <b>779,747,228</b> |
| <b>Liabilities</b>  |      |                    |                    |
| Financial instruments at fair value through profit or loss        | 14   | 14,206             | 20,621             |
| Amounts payable under repurchase agreements                       |      | -                  | 17,011,404         |
| Deposits and balances from banks                                  | 22   | 45,621,964         | 43,076,769         |
| Current accounts and deposits from customers                      | 23   | 467,742,123        | 399,086,132        |
| Debt securities issued  | 24   | 53,467,374         | 50,846,356         |
| Subordinated borrowings   | 25   | 33,068,297         | 50,414,125         |
| Other borrowed funds  | 25   | 107,058,861        | 120,913,209        |
| Current tax liabilities   | 12   | 280,380            | 1,086,688          |
| Provision on contingent liabilities                               | 28   | 81,999             | 140,163            |
| Lease liabilities   | 20   | 10,231,259         | -                  |
| Other liabilities   | 26   | 5,997,120          | 7,393,812          |
| <b>Total liabilities</b>  |      | <b>723,563,583</b> | <b>689,989,279</b> |
| <b>Equity</b>   |      |                    |                    |
| Share capital   | 27   | 37,347,200         | 37,300,480         |
| Share premium   |      | 17,009,560         | 16,968,725         |
| Revaluation reserve   |      | 352,977            | 333,435            |
| Retained earnings   |      | 41,810,507         | 35,155,308         |
| <b>Total equity</b>   |      | <b>96,520,244</b>  | <b>89,757,948</b>  |
| <b>Total liabilities and equity</b>                               |      | <b>820,083,827</b> | <b>779,747,227</b> |

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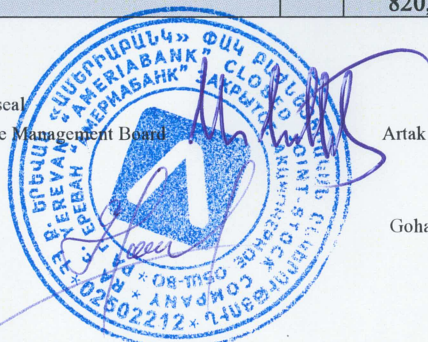
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General Director-Chairman of the Management Board

Artak Hanesyan

Chief Accountant

Gohar Khachatryan





**Statement of changes in equity**  
**30-Sep-2019**

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 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   | -                 | -                 | 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        |
| Other comprehensive income/(loss) for the period                          | -                 | -                 | (141,927)                                | -                 | (141,927)         |
| Net profit for the period   | -                 | -                 | -  | 8,069,657         | 8,069,657         |
| Dividends   |                   |                   |  | (1,148,000)       | (1,148,000)       |
| <b>Balance as of 30 September 2018</b>                                    | <b>37,300,480</b> | <b>16,968,724</b> | <b>268,052</b>                           | <b>32,878,355</b> | <b>87,415,611</b> |

|  |                   |                   |                |                   |                   |
|--|-------------------|-------------------|----------------|-------------------|-------------------|
| <b>Interim period of current financial year (cumulative)</b> |                   |                   |                |                   |                   |
| <b>Balance as of 01 January 2019</b>                         | <b>37,300,480</b> | <b>16,968,725</b> | <b>333,435</b> | <b>35,155,308</b> | <b>89,757,948</b> |
|  |                   |                   |                |                   |                   |
| <b>Balance after recalculation</b>                           | <b>37,300,480</b> | <b>16,968,725</b> | <b>333,435</b> | <b>35,155,308</b> | <b>89,757,948</b> |
| Issue of share capital                                       | 46,720            | 40,835            |                |                   | 87,555            |
| Other comprehensive income/(loss) for the period             | -                 | -                 | 19,542         | -                 | 19,542            |
| Net profit for the period                                    | -                 | -                 | -              | 8,755,199         | 8,755,199         |
| Dividends  |                   |                   |                | (2,100,000)       | (2,100,000)       |
| <b>Balance as of 30 September 2019</b>                       | <b>37,347,200</b> | <b>17,009,560</b> | <b>352,977</b> | <b>41,810,507</b> | <b>96,520,244</b> |

Validation date 14.10.19

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General Director-Chairman of the Management Board

Artak Hanesyan

Chief Accountant

Gohar Khachatryan





**Statement of cash flows**  
**30-Sep-2019**

Name of the Bank Ameriabank CJSC

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

(thous. drams)

| Item   | 01/01/2019-<br>30/09/2019 | 01/01/2018-<br>30/09/2018 |
|--|---------------------------|---------------------------|
| <b>Cash flows from operational activities</b>                              | <b>x</b>                  | <b>x</b>                  |
| Interests receipts   | 44,079,445                | 42,752,915                |
| Interests payments   | (21,184,539)              | (24,455,347)              |
| Fee and commissions receipts   | 3,740,602                 | 3,266,319                 |
| Fee and commissions payments   | (1,104,204)               | (811,907)                 |
| Net receipts from financial assets at fair value through profit and loss   | 556,755                   | 332,874                   |
| Net receipts from foreign exchange   | 2,943,662                 | 2,599,990                 |
| Other income/(expenses)  | (375,640)                 | 1,794,649                 |
| Salaries and other payments to employees                                   | (8,176,183)               | (5,703,280)               |
| Other general administrative expense payments                              | (3,479,633)               | (3,428,468)               |
| <b>Decrease (Increase) in operating assets, including:</b>                 |                           |                           |
| Financial instruments at fair value through profit or loss                 | (156,112)                 | (4,327,655)               |
| Loans and advances to banks  | (12,211,755)              | 8,008,846                 |
| Amounts receivable under reverse repurchase agreements                     | (3,320,997)               | 3,687,382                 |
| Loans and advances to customers at amortized cost                          | (33,382,508)              | (34,695,404)              |
| Other assets   | (2,210,419)               | (1,180,111)               |
| <b>Increase (Decrease) in other operating liabilities, including:</b>      |                           |                           |
| Financial instruments at fair value through profit or loss                 | 1,282,843                 | 67,707                    |
| Deposits and balances from banks   | 3,266,686                 | 13,215,087                |
| Amounts payable under repurchase agreements                                | (16,999,992)              | (6,086,364)               |
| Current accounts and deposits from customers                               | 74,766,600                | (3,385,848)               |
| Other liabilities  | (543,074)                 | 3,519,165                 |
| <b>Net cash from (used in) operating activities before income tax paid</b> | <b>27,491,537</b>         | <b>(4,829,450)</b>        |
| Income tax paid  | (2,933,310)               | (2,282,200)               |
| <b>Net cash flows from operational activities after profit tax</b>         | <b>24,558,227</b>         | <b>(7,111,650)</b>        |
| <b>Cash flows from investing activities</b>                                | <b>x</b>                  | <b>x</b>                  |
| Purchases of property and equipment and intangible assets                  | (2,120,725)               | (3,508,320)               |
| Sales of property and equipment and intangible assets                      | -                         | -                         |
| Financial assets at fair value through other comprehensive income          | 1,586,080                 | (281,411)                 |
| Financial assets at amortized cost   | 3,404,056                 | 7,744,440                 |
| <b>Net cash flows from investing activities</b>                            | <b>2,869,411</b>          | <b>3,954,709</b>          |
| <b>Cash flows from financing activities</b>                                | <b>x</b>                  | <b>x</b>                  |
| Dividends paid   | (2,100,000)               | (1,148,000)               |
| Proceeds from issue of share capital                                       | 87,554                    | 14,426,666                |
| Net receipts of other borrowed funds                                       | (26,982,696)              | 14,210,849                |
| Receipts from issuance of debt securities                                  | 3,488,103                 | 5,976,719                 |
| <b>Net cash flows from financing activities</b>                            | <b>(25,507,039)</b>       | <b>33,466,234</b>         |
| Effect of changes in exchange rates on cash and cash equivalents           | (3,086,653)               | (2,577,491)               |
| Effect of changes in impairment allowance on cash and cash equivalents     | (43,456)                  | (94,853)                  |
| <b>Net increase/(decrease) in cash and cash equivalents</b>                | <b>(1,209,509)</b>        | <b>27,636,949</b>         |
| <b>Cash and cash equivalents at the beginning of the period (Note 13)</b>  | <b>144,353,912</b>        | <b>107,616,368</b>        |
| <b>Cash and cash equivalents at the end of the period (Note 13)</b>        | <b>143,144,402</b>        | <b>135,253,317</b>        |

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General Director-Chairman of the Management Board

Chief Accountant

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Artak Hancsyan

Gohar Khachatryan