

Statement of comprehensive income
31-Dec-2017

Name of the Bank Ameriabank CJSC

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

(thous. drams)

Item	Note	01/10/2017- 31/12/2017	01/01/2017- 31/12/2017	01/10/2016- 31/12/2016	01/01/2016- 31/12/2016
Interest income	4	12,175,515	49,297,198	11,977,686	42,624,265
Interest expenses	4	(7,055,014)	(30,932,889)	(7,907,202)	(27,749,228)
Net interest income		5,120,501	18,364,309	4,070,484	14,875,037
Fee and commission income	5	1,097,958	3,577,025	801,249	2,866,115
Fee and commission expense	6	(226,683)	(791,890)	(165,944)	(610,329)
Net fee and commission income		871,275	2,785,135	635,305	2,255,786
Net profit/loss on financial instruments at fair value through profit or loss	7	26,506	(1,976,234)	1,051,419	1,055,909
Net foreign exchange income	8	1,584,740	5,815,335	672,671	2,465,343
Net gain on available-for-sale financial assets		218,418	424,708	128,544	736,347
Other operating income	9	923,349	2,159,541	469,040	1,561,640
Other operating expense	9	(541,742)	(1,940,036)	(419,676)	(1,461,489)
Operating income		8,203,046	25,632,759	6,607,787	21,488,573
Impairment reversals (losses)	10	(2,575,966)	(5,811,644)	(273,271)	(4,337,577)
Personnel expenses		(1,808,239)	(6,240,813)	(1,800,542)	(5,675,290)
Other general administrative expenses	11	(1,046,891)	(4,043,606)	(1,082,666)	(3,746,410)
Profit before income tax		2,771,950	9,536,696	3,451,308	7,729,296
Income tax expense	12	(468,090)	(1,847,222)	(750,717)	(1,522,610)
Profit for the period		2,303,860	7,689,474	2,700,591	6,206,686
Other comprehensive income, net of income tax					
Increase/decrease in revaluation reserve of financial assets		(14,467)	30,317	(70,713)	559,206
Other comprehensive income for the period, net of income tax		(14,467)	30,317	(70,713)	559,206
Total comprehensive income for the period		2,289,393	7,719,791	2,629,878	6,765,892

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General Director-Chairman of the Management Board

Artak Hanesyan

Chief Accountant

Gohar Khachatryan



Statement of Financial Position
31-Dec-2017

Name of the Bank Ameriabank CJSC
Address Yerevan, Armenia 0015, G. Lusavorich 9, tel. 56 11 11

(thous. drams)

Item	Note	31/12/17	31/12/16
Assets			
Cash and cash equivalents	13	107,616,368	135,280,872
Banking standardized bullions of precious metals		532,675	351,233
Financial instruments at fair value through profit or loss			
- Held by the Bank	14	3,968,064	3,130,071
Available-for-sale financial assets			
- Held by the Bank	15	9,888,078	12,408,292
- Pledged under sale and repurchase agreements	15	-	-
Loans and advances to banks	16	10,213,954	4,853,302
Amounts receivable under reverse repurchase agreements	17	8,675,394	6,446,797
Loans to customers	18	467,310,731	499,288,522
Receivables from letters of credit	19	4,121,489	7,707,303
Receivables from finance leases	20	1,470,024	2,040,022
Receivables from factoring	21	6,738,737	4,182,862
Held-to-maturity investments			
- Held by the Bank	22	37,966,475	36,255,642
- Pledged under sale and repurchase agreements	22	5,968,305	
Property, equipment and intangible assets	23	7,126,916	3,651,239
Current tax asset	12	-	1,321,801
Other assets	24	6,124,888	2,445,465
Total assets		677,722,097	719,363,423
Liabilities			
Financial instruments at fair value through profit or loss	14	686,306	2,535,283
Amounts payable under repurchase agreements		6,121,693	
Deposits and balances from banks	25	36,761,054	71,834,882
Current accounts and deposits from customers	26	375,170,779	414,608,686
Debt securities issue	27	40,932,595	18,124,500
Subordinated borrowings	28	40,919,768	40,811,255
Other borrowed funds	28	101,371,041	102,735,039
Current tax liabilities	12	1,077,371	
Deferred tax liabilities	12	898,501	1,442,872
Other liabilities	29	3,841,631	2,873,138
Total liabilities		607,780,739	654,965,655
Equity			
Share capital	30	32,087,360	32,087,360
Share premium		7,755,179	7,755,179
Revaluation reserve		338,214	307,897
Retained earnings		29,760,605	24,247,332
Total equity		69,941,358	64,397,768
Total liabilities and equity		677,722,097	719,363,423

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General Director-Chairman of the Management Board

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Statement of cash flows
31-Dec-2017

Name of the Bank Ameriabank CJSC

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

(thous. drams)

Item	01/01/2017- 31/12/2017	01/01/2016- 31/12/2016
Cash flow from operational activities	x	x
Interests receipts	45,679,533	40,931,425
Interests payments	(28,607,891)	(23,817,560)
Fee and commissions receipts	3,577,025	2,866,115
Fee and commissions payments	(791,890)	(610,329)
Net receipts from available-for-sale financial assets	467,594	676,407
Net receipts from foreign exchange	3,601,374	2,724,237
Other income/expenses	208,619	(33,494)
Salaries and other payments to employees	(5,726,848)	(5,754,347)
Other general administrative expense payments	(3,175,765)	(2,967,916)
Decrease (Increase) in operating assets, including:		
Financial instruments at fair value through profit or loss	(814,603)	(2,665,582)
Loans and advances to banks	(5,003,619)	2,754,468
Amounts receivable under reverse repurchase agreements	(2,223,000)	(464,617)
Loans to customers	32,846,389	(196,032,198)
Receivables from finance leases	508,855	252,241
Receivables from letters of credit	3,673,411	628,842
Receivables from factoring	(2,510,255)	1,244,660
Other assets	(3,934,632)	(704,138)
Increase (Decrease) in other operating liabilities, including:		
Financial instruments at fair value through profit or loss	(3,870,610)	2,330,730
Deposits and balances from banks	(34,620,369)	50,005,742
Amounts payable under repurchase agreements	6,096,286	(18,999,995)
Current accounts and deposits from customers	(46,398,652)	119,077,450
Other liabilities	380,021	(239,818)
Net cash from (used in) operating activities before income tax paid	(40,639,026)	(28,797,677)
Income tax paid	-	(930,000)
Net cash flow from operational activities after profit tax	(40,639,026)	(29,727,677)
Net cash flow from investing activities	x	x
Purchases of property and equipment and intangible assets	(4,345,562)	(1,373,907)
Sales of property and equipment and intangible assets	2,048	145,298
Available-for-sale financial assets	2,459,880	(662,360)
Held-to-maturity investments	(7,230,834)	(16,480,591)
Net cash flow from investing activities	(9,114,468)	(18,371,560)
Net cash flow from financing activities	x	x
Dividends paid	(2,176,201)	(1,685,286)
Net receipts of other borrowed funds	(1,359,367)	24,139,396
Receipts from issuance of debt securities	22,726,053	17,815,044
Net cash flow from financing activities	19,190,485	40,269,154
Effect of changes in exchange rates on cash and cash equivalents	2,898,505	397,638
Net increase in cash and cash equivalents	(27,664,504)	(7,432,445)
Cash and cash equivalents at the beginning of the period	135,280,872	142,713,317
Cash and cash equivalents at the end of the period	107,616,368	135,280,872

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General Director-Chairman of the Management Board

Artak Hanesyan

Chief Accountant

Gohar Khachatryan



Statement of changes in equity
31-Dec-2017

Name of the Bank Ameriabank CJSC

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(thous. drams)

Item	Share capital	Share premium/loss	Revaluation reserve for financial assets	Retained earnings	Total
Appropriate interim period of previous financial year (cumulative)					
Balance as of 01 January 2016	32,087,360	7,755,179	(251,309)	19,725,932	59,317,162
The cumulative effect of changes in accounting policy and the correction of fundamental errors	-	-	-	-	-
Balance after recalculation	32,087,360	7,755,179	(251,309)	19,725,932	59,317,162
Increase/decrease in fair value of financial assets, net of income tax	-	-	559,206	-	559,206
Net profit/ loss for the period	-	-	-	6,206,686	6,206,686
Dividends	-	-	-	(1,685,286)	(1,685,286)
Balance as of 31 December 2016	32,087,360	7,755,179	307,897	24,247,332	64,397,768

Interim period of current financial year (cumulative)					
Balance as of 01 January 2017	32,087,360	7,755,179	307,897	24,247,332	64,397,768
The cumulative effect of changes in accounting policy and the correction of fundamental errors	-	-	-	-	-
Balance after recalculation	32,087,360	7,755,179	307,897	24,247,332	64,397,768
Increase/decrease in fair value of financial assets, net of income tax	-	-	30,317	-	30,317
Net profit/ loss for the period	-	-	-	7,689,474	7,689,474
Dividends	-	-	-	(2,176,201)	(2,176,201)
Balance as of 31 December 2017	32,087,360	7,755,179	338,214	29,760,605	69,941,358

seal

General Director-Chairman of the Management Board

Arak Hanesyan

Chief Accountant

Gohar Khachatryan

