

## 31-Dec-2018

Name of the Bank Ameriabank CJSC

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

(thous. drams)

		(thous. drams)			
Item	Note	01/10/2018- 31/12/2018	01/01/2018- 31/12/2018	01/10/2017- 31/12/2017	01/01/2017- 31/12/2017
Interest income	5	14,730,363	53,640,166	12,175,515	49,297,198
Interest expenses	5	(6,850,816)	(26,309,095)	(7,055,014)	(30,932,889)
<b>Net interest income</b>		<b>7,879,547</b>	<b>27,331,071</b>	<b>5,120,501</b>	<b>18,364,309</b>
Fee and commission income	6	1,244,947	4,511,230	1,097,958	3,577,025
Fee and commission expense	7	(299,687)	(1,111,594)	(226,683)	(791,890)
<b>Net fee and commission income</b>		<b>945,260</b>	<b>3,399,636</b>	<b>871,275</b>	<b>2,785,135</b>
Net profit/loss on financial instruments at fair value through profit or loss	8	55,177	995,577	26,506	(1,976,234)
Net foreign exchange income	9	1,047,497	3,134,059	1,584,740	5,815,335
Net gain on financial assets at fair value through other comprehensive income		10,426	155,365	218,418	424,708
Other operating income	10	735,446	4,242,231	923,348	2,159,541
Other operating expense	10	(763,085)	(2,475,641)	(494,186)	(1,892,480)
<b>Operating income</b>		<b>9,910,268</b>	<b>36,782,298</b>	<b>8,250,601</b>	<b>25,680,314</b>
Impairment reversals (losses)	11	(2,476,052)	(9,403,714)	(2,575,966)	(5,811,644)
Personnel expenses		(2,158,445)	(7,936,402)	(1,808,239)	(6,240,813)
Other general administrative expenses	12	(1,833,618)	(6,118,214)	(1,094,446)	(4,091,161)
<b>Profit before income tax</b>		<b>3,442,153</b>	<b>13,323,968</b>	<b>2,771,950</b>	<b>9,536,696</b>
Income tax expense	13	(1,009,366)	(2,821,524)	(507,578)	(1,886,709)
<b>Profit for the period</b>		<b>2,432,787</b>	<b>10,502,444</b>	<b>2,264,373</b>	<b>7,649,987</b>
<b>Other comprehensive income, net of income tax</b>					
Increase/decrease in revaluation reserve of financial assets		79,416	(62,511)	(14,467)	30,317
<b>Other comprehensive income for the period, net of income tax</b>		<b>79,416</b>	<b>(62,511)</b>	<b>(14,467)</b>	<b>30,317</b>
<b>Total comprehensive income for the period</b>		<b>2,512,203</b>	<b>10,439,933</b>	<b>2,249,906</b>	<b>7,680,304</b>

Validation date 18.01.19

seal

General Director-Chairman of the Management Board

Artak Hanesyan

Chief Accountant

Gohar Khachatryan





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

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

(thous. drams)

Item	Note	31/12/18	31/12/17
<b>Assets</b>			
Cash and cash equivalents	14	144,353,912	107,616,368
Banking standardized bullions of precious metals		473,701	532,675
Financial instruments at fair value through profit or loss			
- Held by the Bank	15	6,290,841	3,968,064
- Pledged under sale and repurchase agreements	15	526,169	
Financial assets at fair value through other comprehensive income			
- Held by the Bank	16	11,602,128	-
- 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	4,947,132	10,842,890
Amounts receivable under reverse repurchase agreements	18	6,746,414	8,675,394
Loans and advances to customers at amortized cost	19	547,943,183	479,640,980
Financial assets at amortized cost			
- Held by the Bank	20	22,077,091	-
- Pledged under sale and repurchase agreements	20	16,748,372	-
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	10,240,337	7,126,916
Deferred tax asset	13	200,108	-
Other assets	22	7,612,050	6,124,888
<b>Total assets</b>		<b>779,761,437</b>	<b>677,722,097</b>
<b>Liabilities</b>			
Financial instruments at fair value through profit or loss	15	20,621	686,306
Amounts payable under repurchase agreements		17,011,404	6,121,693
Deposits and balances from banks	23	43,076,769	40,004,001
Current accounts and deposits from customers	24	399,086,132	375,170,779
Debt securities issue	25	50,846,356	40,932,595
Subordinated borrowings	26	50,414,125	40,919,768
Other borrowed funds	26	120,913,209	98,128,094
Current tax liabilities	13	1,086,689	990,256
Deferred tax liabilities	13	-	1,025,103
Provision on contingent liabilities	29	140,163	-
Other liabilities	27	7,393,812	3,841,631
<b>Total liabilities</b>		<b>689,989,280</b>	<b>607,820,226</b>
<b>Equity</b>			
Share capital	28	37,300,480	32,087,360
Share premium		16,968,725	7,755,179
Revaluation reserve		347,646	338,214
Retained earnings	4	35,155,307	29,721,118
<b>Total equity</b>		<b>89,772,158</b>	<b>69,901,871</b>
<b>Total liabilities and equity</b>		<b>779,761,437</b>	<b>677,722,097</b>

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General Director-Chairman of the Management Board

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Statement of cash flows  
31-Dec-2018

Name of the Bank Ameriabank CJSC

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

(thous. drams)

Item	01/01/2018- 31/12/2018	01/01/2017- 31/12/2017
<b>Cash flows from operational activities</b>	<b>x</b>	<b>x</b>
Interests receipts	58,733,901	45,679,533
Interests payments	(31,071,744)	(28,386,448)
Fee and commissions receipts	4,511,231	3,577,025
Fee and commissions payments	(1,111,594)	(791,890)
Net receipts from financial assets at fair value through other comprehensive income	453,772	(1,933,348)
Net receipts from foreign exchange	3,586,028	3,601,374
Other income/expenses	1,749,930	267,061
Salaries and other payments to employees	(7,105,324)	(5,726,848)
Other general administrative expense payments	(4,871,778)	(3,223,321)
<b>Decrease (Increase) in operating assets, including:</b>		
Financial instruments at fair value through profit or loss	(2,852,390)	(814,603)
Loans and advances to banks	5,308,269	(5,003,619)
Amounts receivable under reverse repurchase agreements	1,924,073	(2,223,000)
Loans and advances to customers at amortized cost	(89,535,970)	34,518,400
Other assets	(1,698,661)	(3,934,632)
<b>Increase (Decrease) in other operating liabilities, including:</b>		
Financial instruments at fair value through profit or loss	31,485	(1,894,376)
Deposits and balances from banks	4,427,815	(31,378,969)
Amounts payable under repurchase agreements	10,913,628	6,096,286
Current accounts and deposits from customers	26,869,856	(46,389,246)
Other liabilities	8,686,202	359,730
<b>Net cash from (used in) operating activities before income tax paid</b>	<b>(11,051,271)</b>	<b>(37,600,891)</b>
Income tax paid	(2,758,200)	
<b>Net cash flows from operational activities after profit tax</b>	<b>(13,809,471)</b>	<b>(37,600,891)</b>
<b>Cash flows from investing activities</b>	<b>x</b>	<b>x</b>
Purchases of property and equipment and intangible assets	(4,348,326)	(4,345,562)
Sales of property and equipment and intangible assets	-	2,048
Financial assets at fair value through other comprehensive income	(1,734,713)	2,271,834
Financial assets at amortized cost	3,748,008	(6,618,080)
<b>Net cash flows from investing activities</b>	<b>(2,335,031)</b>	<b>(8,689,760)</b>
<b>Cash flows from financing activities</b>	<b>x</b>	<b>x</b>
Dividends paid	(1,148,000)	(2,176,201)
Proceeds from issue of share capital	14,426,666	67,496,831
Net receipts of other borrowed funds	32,616,701	(72,097,598)
Receipts from issuance of debt securities	10,010,493	22,504,610
<b>Net cash flows from financing activities</b>	<b>55,905,860</b>	<b>15,727,642</b>
Effect of changes in exchange rates on cash and cash equivalents	(2,919,971)	2,898,505
<b>Net increase in cash and cash equivalents</b>	<b>36,841,388</b>	<b>(27,664,504)</b>
<b>Cash and cash equivalents at the beginning of the period (Note 14)</b>	<b>107,616,368</b>	<b>135,280,872</b>
<b>Cash and cash equivalents at the end of the period (Note 14)</b>	<b>144,457,756</b>	<b>107,616,368</b>

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

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Item	Share capital	Share premium/loss	Revaluation reserve for financial assets	Retained earnings	Total
<b>Appropriate interim period of previous financial year (cumulative)</b>					
Balance as of 01 January 2017	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	-	-	-	7,649,987	7,649,987
Dividends				(2,176,201)	(2,176,201)
Balance as of 31 December 2017	32,087,360	7,755,179	338,214	29,721,118	69,901,871

**Interim period of current financial year (cumulative)**

Balance as of 01 January 2018	32,087,360	7,755,179	338,214	29,721,118	69,901,871
Impact of adopting IFRS 9 (Note 4)	-	-	71,765	(3,920,255)	(3,848,490)
Balance after recalculation	32,087,360	7,755,179	409,979	25,800,863	66,053,381
Issue of share capital	5,213,120	9,213,546			14,426,666
Increase/decrease in fair value of financial assets, net of income tax	-	-	(62,333)	-	(62,333)
Net profit/ loss for the period	-	-	-	10,502,444	10,502,444
Dividends				(1,148,000)	(1,148,000)
Balance as of 31 December 2018	37,300,480	16,968,725	347,646	35,155,307	89,772,158

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