

Interim Financial Statements
Income statement

«31» December 2019

Address: 82-84 Aram Street, Yerevan, Armenia

Name	01.10.19-31.12.19	01.01.19-31.12.19	01.10.18-31.12.18	01.01.18-31.12.18
Interest income	10,695,911	38,942,629	8,403,670	31,947,228
Interest expenses	(4,778,080)	(17,917,374)	(3,827,247)	(13,988,768)
Net interest income	5,917,831	21,025,255	4,576,423	17,958,459
Fee and commission income	1,375,376	4,918,322	1,034,134	4,146,273
Fee and commission expenses	(554,581)	(2,024,223)	(703,095)	(1,880,817)
Net fee and commission income	820,795	2,894,099	331,039	2,265,455
Dividend income	2,632	9,253	2,225	7,794
Net income from trade operations	538,181	2,387,683	571,253	1,852,870
Other operating income	744,876	1,916,318	592,922	2,187,728
Operating income	8,024,315	28,232,608	6,073,861	24,272,307
Impairment losses	327,294	(873,522)	1,260,764	698,394
General administrative expenses	(4,015,624)	(13,209,278)	(4,598,509)	(13,410,777)
Other operating expenses	(1,565,063)	(4,993,211)	(1,264,884)	(3,637,691)
Net profit/(loss) from investments in controlled entities	66,182	214,652	8,127	150,873
Negative goodwill	-	-	-	-
Profit/ (loss) before taxes	2,837,104	9,371,249	1,479,359	8,073,106
Income tax charge	(1,319,380)	(1,989,549)	(60,983)	(1,825,618)
Net Profit/ (loss) for the period, including:	1,517,724	7,381,700	1,418,376	6,247,488
Equity holders of parent entity	1,517,724	7,381,700	1,418,376	6,247,488
Non-controlling interests	0	0	0	0
Other comprehensive income				
Currency translation differences of the financial statements with a foreign operation				
Revaluation of assets at fair value through other comprehensive income	(17,662)	723,251	(322,726)	(455,571)
Cash Flow hedges	-	-		
Revaluation of non-current assets			(11,451)	198,071
Income tax on comprehensive income	(106,289)	(106,289)	63,997	51,500
Other comprehensive income after tax	(123,951)	616,962	(270,180)	(206,000)
Total comprehensive income, including:	1,393,773	7,998,662	1,148,196	6,041,488
Equity holders of parent entity	1,393,773	7,998,662	1,148,196	6,041,488
Non-controlling interests	-	-	-	-

General Executive Director



H. Andreyan
A. Hakobyan

H. Andreyan

Chief Accountant

A. Hakobyan