

Interim Financial Statements
Income statement

«31» March 2020

Address: 82-84 Aram Street, Yerevan, Armenia

Name	01.01.20-31.03.20	01.01.19-31.03.19*
Interest income	10,934,787	
Interest expenses	(4,882,025)	(4,214,577)
Net interest income	6,052,762	(4,214,577)
Fee and commission income	1,107,924	990,247
Fee and commission expenses	(495,805)	(428,099)
Net fee and commission income	612,120	562,147
Dividend income	2,637	2,235
Net income from trade operations	504,874	595,263
Other operating income	401,125	410,558
Operating income	7,573,517	(2,644,374)
Impairment losses	(1,501,623)	(385,967)
General administrative expenses	(3,412,692)	(3,057,456)
Other operating expenses	(1,269,583)	(1,144,111)
Net profit/(loss) from investments in controlled entities	76,552	45,543
Negative goodwill	-	-
Profit/ (loss) before taxes	1,466,171	(7,186,364)
Income tax charge	(299,953)	(262,850)
Net Profit/ (loss) for the period, including:	1,166,218	(7,449,214)
Equity holders of parent entity	1,166,218	(7,449,214)
Non-controlling interests	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	(910,093)	700,819
Cash Flow hedges		
Revaluation of non-current assets		
Income tax on comprehensive income		
Other comprehensive income after tax	(910,093)	700,819
Total comprehensive income, including:	256,125	(6,748,395)
Equity holders of parent entity	256,125	(6,748,395)
Non-controlling interests	-	-

General Executive Director



H. Andreyan

H. Andreyan

Chief Accountant

A. Hakobyan

*The comparable current interim period of the previous fiscal year has been adjusted by external audit.