

**Interim Financial Statements**  
**Income statement**

«31» December 2018

ACBA-CREDIT AGRICOLE BANK CJSC  
Address: 82-84 Aram Street, Yerevan, Armenia

Name	01.10.18- 31.12.18	01.01.18- 31.12.18	01.10.17-31.12.17	01.01.17-31.12.17
Interest income	8,403,670	31,947,228	7,732,846	32,065,635
Interest expenses	(3,827,247)	(13,988,768)	(3,768,432)	(14,846,434)
<b>Net interest income</b>	<b>4,576,423</b>	<b>17,958,459</b>	<b>3,964,414</b>	<b>17,219,201</b>
Fee and commission income	1,034,134	4,146,273	1,167,220	3,856,429
Fee and commission expenses	(703,095)	(1,880,817)	(179,733)	(1,442,317)
<b>Net fee and commission income</b>	<b>331,039</b>	<b>2,265,455</b>	<b>987,487</b>	<b>2,414,112</b>
Dividend income	2,225	7,794	3,197	8,550
Net income from trade operations	571,253	1,852,870	602,791	1,641,385
Other operating income	592,922	2,187,728	169,226	2,608,002
<b>Operating income</b>	<b>6,073,861</b>	<b>24,272,307</b>	<b>5,727,115</b>	<b>23,891,250</b>
Impairment losses	1,260,764	984,734	(723,647)	(2,639,511)
General administrative expenses	(4,598,509)	(13,410,777)	(2,726,327)	(11,169,336)
Other operating expenses	(1,264,884)	(3,361,430)	(935,468)	(3,057,007)
Net profit/(loss) from investments in controlled entities	8,127	150,873	32,975	96,282
Negative goodwill	-	-	66,811	66,811
<b>Profit/ (loss) before taxes</b>	<b>1,479,359</b>	<b>8,635,707</b>	<b>1,441,459</b>	<b>7,188,489</b>
Income tax charge	(60,983)	(1,653,055)	(378,379)	(1,624,433)
<b>Net Profit/ (loss) for the period, including:</b>	<b>1,418,376</b>	<b>6,982,652</b>	<b>1,063,080</b>	<b>5,564,056</b>
<b>Equity holders of parent entity</b>	<b>1,418,376</b>	<b>6,982,652</b>	<b>1,055,604</b>	<b>5,495,155</b>
<b>Non-controlling interests</b>	<b>0</b>	<b>0</b>	<b>7,476</b>	<b>68,901</b>
<b>Other comprehensive income</b>				
Currency translation differences of the financial statements with a foreign operation				
Revaluation of assets at fair value through other comprehensive income	(322,726)	(343,678)	217,594	826,925
Cash Flow hedges				
Revaluation of non-current assets	(11,451)	(11,451)	107,068	107,068
Income tax on comprehensive income	63,997	63,997	(186,798)	(186,798)
<b>Other comprehensive income after tax</b>	<b>(270,180)</b>	<b>(291,132)</b>	<b>137,864</b>	<b>747,195</b>
<b>Total comprehensive income, including:</b>	<b>1,148,196</b>	<b>6,691,520</b>	<b>1,200,944</b>	<b>6,311,251</b>
<b>Equity holders of parent entity</b>	<b>1,148,196</b>	<b>6,691,520</b>	<b>1,193,468</b>	<b>6,242,350</b>
<b>Non-controlling interests</b>	<b>-</b>	<b>-</b>	<b>7,476</b>	<b>68,901</b>

General Executive Director



*H. Andriasyan*  
*A. Hakobyan*

H. Andriasyan

Chief Accountant

A. Hakobyan