

**Statement of comprehensive income**  
**31-Dec-2021**

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

(thous. drams)

Item	Note	01/10/2021- 31/12/2021	01/01/2021- 31/12/2021	01/10/2020- 31/12/2020	01/01/2020- 31/12/2020
Interest income calculated using effective interest rate	4	17,402,843	70,254,721	17,254,287	65,387,533
Other interest income	4	909,308	2,882,294	568,411	1,873,340
Interest expenses	4	(8,751,637)	(32,662,210)	(7,811,261)	(31,179,929)
<b>Net interest income</b>		<b>9,560,514</b>	<b>40,474,806</b>	<b>10,011,437</b>	<b>36,080,944</b>
Fee and commission income	5	1,945,755	7,144,770	1,507,260	5,250,022
Fee and commission expense	5	(597,488)	(2,053,290)	(399,000)	(1,471,612)
<b>Net fee and commission income</b>		<b>1,348,267</b>	<b>5,091,480</b>	<b>1,108,260</b>	<b>3,778,410</b>
Net profit/loss on financial instruments at fair value through profit or loss	6	366,249	2,465,815	(2,439,101)	(3,602,132)
Net foreign exchange gain/(loss)	7	2,078,391	5,920,451	3,864,250	8,653,830
Net gain on financial assets at fair value through other comprehensive			(106,457)	46,126	365,430
Other operating income	8	101,413	588,831	2,331,037	2,877,652
Other operating expense	8	(1,122,806)	(3,805,377)	(932,762)	(3,376,726)
<b>Operating income</b>		<b>12,332,029</b>	<b>50,629,550</b>	<b>13,989,248</b>	<b>44,777,407</b>
Net impairment losses on financial instruments	9	(520,871)	(6,157,183)	(7,214,260)	(17,968,823)
Other impairments and provisions	9	43,520	(65,466)	23,275	85,872
Personnel expenses		(3,706,172)	(13,303,851)	(2,294,895)	(9,239,870)
Other general administrative expenses	10	(2,183,115)	(7,231,329)	(1,737,847)	(6,472,458)
<b>Profit before income tax</b>		<b>5,965,391</b>	<b>23,871,721</b>	<b>2,765,520</b>	<b>11,182,128</b>
Income tax expense	11	(1,045,087)	(4,455,654)	(617,479)	(2,181,925)
<b>Profit for the period</b>		<b>4,920,304</b>	<b>19,416,067</b>	<b>2,148,041</b>	<b>9,000,203</b>
<b>Other comprehensive income, net of income tax</b>					
Net gain/(losses) from revaluation of financial instruments at fair value through other comprehensive income					
net change in fair value		(88,475)	(211,542)	35,679	(317,511)
net amount reclassified to profit or loss			(87,295)	(618,957)	(299,653)
<b>Other comprehensive income/(loss) for the period, net of income tax</b>		<b>(88,475)</b>	<b>(298,837)</b>	<b>(583,278)</b>	<b>(617,164)</b>
<b>Total comprehensive income for the period</b>		<b>4,831,830</b>	<b>19,117,230</b>	<b>1,564,763</b>	<b>8,383,039</b>

Validation date 20.01.22

seal

General Director-Chairman of the Management Board

Deputy Chief Accountant



Artak Hanesyan

Mher Kandalyan

**Statement of Financial Position**  
**31-Dec-2021**

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

(thous. drams)

Item	Note	31/12/21	31/12/2020 (audited)
<b>Assets</b>			
Cash and cash equivalents	12	264,090,145	234,412,812
Banking standardized bullions of precious metals		1,031,181	1,215,094
Financial instruments at fair value through profit or loss			
- Held by the Bank	13	8,223,960	9,476,566
- Pledged under sale and repurchase agreements	13	-	-
Financial assets at fair value through other comprehensive income			
- Held by the Bank	14	7,920,255	8,026,999
- Pledged under sale and repurchase agreements	14	4,096,530	3,181,002
Loans and advances to banks	15	43,333,261	35,523,809
Amounts receivable under reverse repurchase agreements	16	7,533,683	17,258,217
Loans and advances to customers at amortized cost	17	673,086,264	696,495,523
Debt securities at amortized cost			
- Held by the Bank	18	37,915,734	33,722,305
- Pledged under sale and repurchase agreements	18	15,770,574	17,814,988
Property, equipment and intangible assets	21	10,649,082	10,740,536
Right of use asset	22	11,163,102	10,643,891
Current tax asset	11	334,045	-
Deferred tax asset	11		1,028,409
Other assets	21	11,573,234	11,222,572
<b>Total assets</b>		<b>1,096,721,050</b>	<b>1,090,762,723</b>
<b>Liabilities</b>			
Financial instruments at fair value through profit or loss	13	92,827	504,412
Amounts payable under repurchase agreements		18,011,594	20,005,910
Deposits and balances from banks	22	56,649,761	55,845,516
Current accounts and deposits from customers	23	600,614,296	598,960,666
Debt securities issued	24	111,074,943	106,916,313
Subordinated borrowings	25	27,393,716	48,416,832
Other borrowed funds	25	127,712,418	128,907,362
Current tax liabilities	11	-	2,610,472
Provision on contingent liabilities		244,929	359,219
Deferred tax liability	11	1,452,920	-
Lease liabilities	20	12,106,310	11,231,832
Other liabilities	26	12,436,087	7,298,587
<b>Total liabilities</b>		<b>967,789,801</b>	<b>981,057,121</b>
<b>Equity</b>			
Share capital	27	54,385,935	37,386,880
Share premium		174,726	17,065,364
Revaluation reserve		(265,959)	32,878
Retained earnings		74,636,547	55,220,480
<b>Total equity</b>		<b>128,931,249</b>	<b>109,705,602</b>
<b>Total liabilities and equity</b>		<b>1,096,721,050</b>	<b>1,090,762,723</b>

Validation date 20.01.22

seal

General Director-Chairman of the Management Board

Artak Hanesyan

Deputy Chief Accountant

Mher Kandalyan



**Statement of changes in equity**  
**31-Dec-2021**

Name of the Bank Ameriabank CJSC

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

(thous. drams)

Item	Share capital	Share premium	Revaluation reserve for financial assets	Retained earnings	Total
<b>Appropriate interim period of previous financial year (cumulative)</b>					
<b>Balance as of 01 January 2020</b>	<b>37,347,200</b>	<b>17,009,560</b>	<b>650,042</b>	<b>46,220,276</b>	<b>101,227,078</b>
Issue of share capital	39,680	55,804	-	-	95,484
Other comprehensive income/(loss) for the period			(617,164)		(617,164)
Net profit for the period	-	-	-	9,000,204	9,000,204
<b>Balance as of 31 December 2020</b>	<b>37,386,880</b>	<b>17,065,364</b>	<b>32,878</b>	<b>55,220,480</b>	<b>109,705,602</b>

<b>Interim period of current financial year (cumulative)</b>					
<b>Balance as of 01 January 2021</b>	<b>37,386,880</b>	<b>17,065,364</b>	<b>32,878</b>	<b>55,220,480</b>	<b>109,705,602</b>
Net profit for the period	-	-	-	19,416,067	19,416,067
Other comprehensive income/(loss) for the period	-	-	(298,837)	-	(298,837)
Issue of share capital	16,999,055	(16,890,638)			108,417
<b>Balance as of 31 December 2021</b>	<b>54,385,935</b>	<b>174,726</b>	<b>(265,959)</b>	<b>74,636,547</b>	<b>128,931,249</b>

Validation date 20.01.22

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General Director-Chairman of the Management Board

Deputy Chief Accountant



Artak Hancsyan

Mher Kandalyan

**Statement of cash flows**  
**31-Dec-2021**

Name of the Bank Ameriabank CJSC

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

(thous. drams)

Item	01/01/2021- 31/12/2021	01/01/2020- 31/12/2020
<b>Cash flows from operational activities</b>	<b>x</b>	<b>x</b>
Interests receipts	71,216,997	65,690,282
Interests payments	(25,913,599)	(29,533,354)
Fee and commissions receipts	7,144,770	5,250,022
Fee and commissions payments	(2,053,290)	(1,471,612)
Net receipts from financial assets at fair value through profit and loss	290,078	400,657
Net receipts from foreign exchange	7,647,683	6,120,126
Other income/(expenses)	631,590	407,760
Salaries and other payments to employees	(12,969,858)	(10,220,658)
Other general administrative expense payments	(3,798,652)	(3,376,062)
<b>Decrease (Increase) in operating assets, including:</b>		
Financial instruments at fair value through profit or loss	1,022,948	(1,361,058)
Loans and advances to banks	23,720,575	(8,004,235)
Amounts receivable under reverse repurchase agreements	9,809,681	7,399,559
Loans and advances to customers at amortized cost	(62,885,266)	(76,194,832)
Other assets	(395,053)	(2,626,135)
<b>Increase (Decrease) in other operating liabilities, including:</b>		
Financial instruments at fair value through profit or loss	1,676,826	(3,185,246)
Deposits and balances from banks	4,962,739	18,322,438
Amounts payable under repurchase agreements	(2,000,002)	19,997,109
Current accounts and deposits from customers	18,700,237	(27,258,508)
Other liabilities	1,021,422	(1,046,605)
<b>Net cash from (used in) operating activities before income tax paid</b>	<b>37,829,827</b>	<b>(40,690,352)</b>
Income tax paid	(5,154,960)	(1,667,413)
<b>Net cash flows from operational activities after profit tax</b>	<b>32,674,867</b>	<b>(42,357,765)</b>
<b>Cash flows from investing activities</b>	<b>x</b>	<b>x</b>
Purchases of property and equipment and intangible assets	(2,580,288)	(1,979,214)
Sales of property and equipment and intangible assets	16,510	3,487
Financial assets at fair value through other comprehensive income	(2,618,466)	(383,377)
Financial assets at amortized cost	(13,449,612)	(17,476,652)
<b>Net cash flows from investing activities</b>	<b>(18,631,855)</b>	<b>(19,835,756)</b>
<b>Cash flows from financing activities</b>	<b>x</b>	<b>x</b>
Dividends paid	-	-
Proceeds from issue of share capital	108,417	95,484
Net receipts of other borrowed funds	29,032,248	(3,838,150)
Receipts from issuance of debt securities	6,570,422	45,091,696
<b>Net cash flows from financing activities</b>	<b>35,711,087</b>	<b>41,349,030</b>
Effect of changes in exchange rates on cash and cash equivalents	(20,034,617)	7,991,450
Effect of changes in impairment allowance on cash and cash equivalents	(42,149)	(87,837)
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>29,677,333</b>	<b>(12,940,878)</b>
<b>Cash and cash equivalents at the beginning of the period (Note 12)</b>	<b>234,412,812</b>	<b>247,353,690</b>
<b>Cash and cash equivalents at the end of the period (Note 12)</b>	<b>264,090,145</b>	<b>234,412,812</b>

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