Interim consolidated statement of profit or loss

30-Jun-2026

(Thousands of Armenian Drams)	*Notes*	01/04/26-30/06/26 (unaudited)	01/01/26-30/06/26 (unaudited)	01/04/25-30/06/25 (unaudited)	01/01/25-30/06/25 (unaudited)
Interest revenue calculated using effective interest rate	26	27,255,171	53,036,694	22,259,207	43,889,430
Other interest revenue	26	4,025,951	8,024,229	3,609,380	6,887,445
Interest expense	26	(12,930,750)	(24,961,728)	(9,765,880)	(19,615,777)
Net interest income		**18,350,372**	**36,099,195**	**16,102,706**	**31,161,098**
Credit loss (expense)	15	(3,640,329)	(5,934,954)	(519,347)	(1,666,079)
Net interest income after credit loss expense		**14,710,043**	**30,164,241**	**15,583,360**	**29,495,019**
Fee and commission income	27	5,471,950	10,155,735	4,217,366	8,190,754
Fee and commission expense	27	(2,770,187)	(5,045,988)	(2,208,434)	(4,121,514)
Net gain/(loss) on financial instruments at fair value through profit and loss		362,370	285,608	(119,950)	(322,448)
Net gain from foreign exchange trading activities		2,028,045	3,298,281	1,842,454	3,303,919
Net (loss)/gain from foreign exchange translation		200,144	(212,801)	98,217	613,843
Share of profit of associates	36	586,163	1,120,799	409,130	799,178
(Charge for) other impairment and provisions	31	-	-	-	-
Other income	28	173,940	34,046	302,458	321,243
Non-interest income		**6,052,425**	**9,635,680**	**4,541,241**	**8,784,975**
Personnel expenses		(6,380,118)	(12,372,812)	(5,813,069)	(11,173,203)
Depreciation and amortisation	13	(1,146,178)	(2,448,893)	(875,831)	(1,946,493)
Other operating expenses	29	(823,328)	(1,629,380)	(682,642)	(1,404,548)
Other general administrative expenses	30	(1,582,438)	(2,944,508)	(1,411,311)	(2,593,895)
Non-interest expense		**(9,932,062)**	**(19,395,593)**	**(8,782,853)**	**(17,118,139)**
Profit before income tax expense		**10,830,406**	**20,404,328**	**11,341,747**	**21,161,854**
Income tax expense	14	(1,881,831)	(3,865,721)	(1,916,892)	(3,953,438)
Profit for the year		**8,948,575**	**16,538,607**	**9,424,855**	**17,208,416**
Earnings per share					
Basic and diluted, attributable to equity holders of the parent, AMD	23	1,495.17	2,763.34	1,574.75	2,875.26
Other comprehensive income					
Other comprehensive income to be reclassified to profit or loss in subsequent periods					
Net change in fair value of debt instruments at fair value through other comprehensive income		38,427	49,977	61,233	(28,612)
Changes in allowance for expected credit losses of debt instruments at fair value through other comprehensive income		338	380	865	5,062
Income tax relating to components of other comprehensive income	14	(6,977)	(9,064)	(11,178)	4,239
Net other comprehensive income to be reclassified to profit or loss in subsequent periods		**31,788**	**41,293**	**50,920**	**(19,311)**
Other comprehensive income not to be reclassified to profit or loss in subsequent periods					
Revaluation of buildings and motor vehicles		1,058	1,058	-	-
(Losses)/Gains on equity instruments at fair value through other comprehensive income		(322)	(748)	687	936
Income tax relating to components of other comprehensive income	14	(133)	(56)	(123)	(168)
Total other comprehensive income not to be reclassified to profit or loss in subsequent periods		**603**	**254**	**564**	**768**
Share of the other comprehensive income of associates					
Not to be reclassified to profit or loss in subsequent periods		35,664	33,297	27,469	37,284
Income tax relating to components of other comprehensive income	14	-	-	-	-
Total share of the other comprehensive income of associates		**35,664**	**33,297**	**27,469**	**37,284**
Other comprehensive income for the year, net of tax		**68,055**	**74,844**	**78,953**	**18,741**
Total comprehensive income for the year		**9,016,630**	**16,613,451**	**9,503,808**	**17,227,157**

Signed and authorized for release on behalf of the Management of the Bank at 15/07/2026

Chief Executive Officer — Hakob Andreasyan

Chief Accountant — Armen Hakobyan