Interim consolidated statement of profit or loss

30-Sep-2026

(Thousands of Armenian Drams)	Notes	01/07/26-30/09/26 (unaudited)	01/01/26-30/09/26 (unaudited)	01/07/25-30/09/25 (unaudited)	01/01/25-30/09/25 (unaudited)
Interest revenue calculated using effective interest rate	26	28,350,643	81,387,337	23,739,369	67,628,799
Other interest revenue	26	4,237,753	12,261,982	3,601,689	10,489,134
Interest expense	26	(13,162,581)	(38,124,309)	(10,205,568)	(29,821,345)
Net interest income		**19,425,815**	**55,525,010**	**17,135,490**	**48,296,588**
Credit loss (expense)	15	(3,185,749)	(9,120,703)	(1,062,928)	(2,729,007)
Net interest income after credit loss expense		**16,240,066**	**46,404,307**	**16,072,562**	**45,567,581**
Fee and commission income	27	5,591,608	15,747,343	5,209,112	13,399,866
Fee and commission expense	27	(3,034,007)	(8,079,995)	(2,746,787)	(6,868,301)
Net gain/(loss) on financial instruments at fair value through profit and loss		173,790	459,398	(141,087)	(463,535)
Net gain from foreign exchange trading activities		2,468,057	5,766,338	1,431,939	4,735,858
Net (loss)/gain from foreign exchange translation		25,818	(186,983)	52,610	666,453
Share of profit of associates	36	605,452	1,726,251	432,427	1,231,605
(Charge for) other impairment and provisions	31	-	-	-	-
Other income	28	215,189	249,235	520,442	841,685
Non-interest income		**6,045,907**	**15,681,587**	**4,758,656**	**13,543,631**
Personnel expenses		(6,422,277)	(18,795,089)	(5,646,127)	(16,819,330)
Depreciation and amortisation	13	(1,163,027)	(3,611,920)	(889,930)	(2,836,423)
Other operating expenses	29	(926,967)	(2,556,347)	(862,119)	(2,266,667)
Other general administrative expenses	30	(1,267,644)	(4,212,152)	(1,311,365)	(3,905,260)
Non-interest expense		**(9,779,915)**	**(29,175,508)**	**(8,709,541)**	**(25,827,680)**
Profit before income tax expense		**12,506,058**	**32,910,386**	**12,121,678**	**33,283,532**
Income tax expense	14	(2,618,198)	(6,483,919)	(2,762,596)	(6,716,034)
Profit for the year		**9,887,860**	**26,426,467**	**9,359,082**	**26,567,498**
Earnings per share					
Basic and diluted, attributable to equity holders of the parent, AMD	23	1,652.11	4,415.45	1,563.76	4,439.01
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		(53,099)	(3,122)	125,476	96,864
Changes in allowance for expected credit losses of debt instruments at fair value through other comprehensive income		(29)	351	342	5,404
Income tax relating to components of other comprehensive income	14	9,563	499	(22,647)	(18,408)
Net other comprehensive income to be reclassified to profit or loss in subsequent periods		**(43,565)**	**(2,272)**	**103,171**	**83,860**
Other comprehensive income not to be reclassified to profit or loss in subsequent periods					
Revaluation of buildings and motor vehicles		2,014	3,072	-	-
(Losses)/Gains on equity instruments at fair value through other comprehensive income		(186)	(934)	(37)	899
Income tax relating to components of other comprehensive income	14	(329)	(385)	6	(162)
Total other comprehensive income not to be reclassified to profit or loss in subsequent periods		**1,499**	**1,753**	**(31)**	**737**
Share of the other comprehensive income of associates					
Not to be reclassified to profit or loss in subsequent periods		4,944	38,241	32,449	69,733
Income tax relating to components of other comprehensive income	14	-	-	-	-
Total share of the other comprehensive income of associates		**4,944**	**38,241**	**32,449**	**69,733**
Other comprehensive income for the year, net of tax		**(37,122)**	**37,722**	**135,589**	**154,330**
Total comprehensive income for the year		**9,850,738**	**26,464,189**	**9,494,671**	**26,721,827**

Signed and authorized for issue on behalf of the Management of the Bank at 15/10/2026

Chief Executive Officer — Hakob Andreasyan

Chief Accountant — Armen Hakobyan