

Issuer Report



OPEN JOINT-STOCK COMPANY

UNIBANK 2-nd quarter

Interim report

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Yerevan 2022

Executive Board announcement

To the best of our knowledge, the Bank's interim financial statements accurately and fully reflect the Bank's assets and liabilities, financial position, true picture of income and expenses, and the interim report of the governing bodies accurately and fully reflects the Bank's overall position, business results and development, as well as includes description of the main risks to which the Bank has been or is concerned.

Mesrop Hakobyan	Executive Board Chairman – Executive Director		
Ararat Ghukasyan	First Vice - Chairman of the Executive Board		
Gohar Grigoryan	Executive Board Member, Financial Director - Chief Accountant		
Ovsanna Arakelyan	Vice-Chairman of the Executive Board, Legal Service and Overdue Liabilities Collection Director		
Gurgen Ghukasyan	Executive Board Member, Vice - Chairman of the Executive Board, Retail Business promotion and International development Director		
David Petrosyan	Executive Board Member, Corporate Business Promotion and Sales Director		
Artur Aperyanyan	Executive Board Member, Operational Services and Information Systems Director		



Introduction

The interim report of the governing bodies of Unibank OJSC presents:

- Bank's real business results and development description
- Description of the Bank's possible future development for the next reporting period
- Description of significant events occurred during the reporting period

Summary of financial data of the Issuer.

The indices in absolute value are expressed in thousand AMD

The name of index	2019 (audited)	2020 (audited)	2021 (audited)	2022, 1 st quarter (not audited)	2022, 2 nd quarter (not audited)
Net profit, after deducting the cost of profit tax	1,326,981	238,576	-4,336,042	210,395	3,973,917
Average equity	33,165,728	34,095,834	33,426,053	30,649,052	31,901,147
Return on equity (ROE), %	4.00%	0.70%	-12.97%	2.78%	25.12%
Net profit, after deducting the cost of profit tax	1,326,981	238,576	-4,336,042	210,395	3,973,917
Average total assets	226,843,697	239,228,910	251,726,524	259,213,573	264,807,941
Return on assets (ROA), %	0.58%	0.10%	-1.72%	0.33%	3.03%
Net profit, after deducting the cost of profit tax	1,326,981	238,576	-4,336,042	210,395	3,973,917
Operating income	14,502,166	14,686,123	17,507,980	5,506,611	14,034,709
Net profit margin (NPM), %	9.15%	1.62%	-24.77%	3.82%	28.31%
Operating income	14,502,166	14,686,123	17,507,980	5,506,611	14,034,709
Average total assets	226,843,697	239,228,910	251,726,524	259,213,573	264,807,941
Assets utilization (AU), %	6.39%	6.14%	6.96%	8.62%	10.69%
Average total assets	226,843,697	239,228,910	251,726,524	259,213,573	264,807,941
Average equity	33,165,728	34,095,834	33,426,053	30,649,052	31,901,147
Equity multiplier (EM)	6.84	7.02	7.53	8.46	8.30
Net interest income	10,136,153	10,051,244	10,958,116	1,955,013	3,946,055
Average profitable assets	167,324,156	181,933,869	175,938,821	164,680,445	164,331,815
Net profit margin (NIM)	6.06%	5.52%	6.23%	4.81%	4.84%
Interest income	19,469,982	19,471,091	20,914,648	4,448,547	8,998,491

Average profitable assets	167,324,156	181,933,869	175,938,821	164,680,445	164,331,815
Yield on profitable assets	11.64%	10.70%	11.89%	10.96%	11.04%
Interest expenses	9,333,829	9,419,847	9,956,532	2,493,534	5,052,436
Liabilities for which interest expenses are made	191,193,293	202,322,737	213,460,707	226,344,346	229,997,432
Expendability of those liabilities, in connection of which rate	4.88%	4.66%	4.66%	4.47%	4.43%
Net profit, after deducting the cost of profit tax	1,326,981	238,576	-4,336,042	210,395	3,973,917
The weighted average number of shares	204,896,525	204,896,525	205,264,084	209,674,786	209,674,786
Earnings per share (EPS)	6.48	1.16	-21.12	1.00	18.95
Spread	6.75%	6.05%	7.22%	6.49%	6.61%

Assets amounted to 276AMD, increasing by 23.2 billion AMD compared to the end of the previous financial year's indicator. Credit investments amounted to 127.7 billion AMD, or 46.3% of total assets. Liabilities amounted to 241.6 billion AMD, increasing by 19.5 billion AMD or 8.8 %compared to the end of the previous financial year.

Liabilities to customers amounted to 203.7 billion AMD, increasing by 10 bln AMD compared to the last indicator of the previous year. The latter has decreased mainly due to the reduction of demand for funds attracted from legal entities.

Bank's capital:

The capital adequacy ratio stood at 15% in March 2022, decreasing by 1.61 percentage points from March 2022 due to a decrease in risk-weighted assets. The capital adequacy ratio exceeds the minimum level set by the Central Bank of Armenia (12%). As of 30.06.2022, the Regulatory capital amounted to 31.2 billion AMD.

The net profit for the 2nd quarter results amounted to 3.97 bln AMD.

Retail business

In the retail business, the Bank's work was aimed at improving the product line, optimizing business processes, and improving the quality of customer service through feedback amplification.

As part of the Central Bank's policy to reduce interest rates, the Bank has offered its customers more attractive terms. Stable growth was registered in consumer loans for loans for the purchase of goods and household appliances, gold secured loans.

The Bank continued its policy of reducing the cost financing by setting moderate interest rates on time deposits.

Corporate business

In line with the micro-small enterprises development strategy, during the first quarter of 2022, Unibank continued to take active steps to increase the availability of credit resources aimed at this segment. Focusing on the target segments, the efforts of the corporate business unit were actively focused on financing the construction and service sectors, including the hotel and restaurant business.

Service network, customer base

As of 30.06.2022, the service network of Unibank includes 57 branches in Armenia and Artsakh (one office in Astana), 89 promo points, 132 ATMs, 143 payment terminals. The Bank has a representative office in Moscow, which supports the attraction of foreign clients.

The Bank served more than 350,000 customers throughout the year.

In the field of money transfer services, there is a slight change in the volume, due to the similar volume of international non-commercial transfers of individuals received through the Bank.

Strategic priorities for 2022

The events of recent months amid the coronavirus pandemic, the tasks and priorities of the Bank's further development have changed, and the Bank's management is reviewing its annual forecasts, analyzing various scenarios for the development of Unibank.

As part of ongoing measures to support citizens and businesses, Unibank participates in government programs to stimulate lending to small and medium-sized businesses, pay assigned social support benefits, provide deferred loan payments, provide with the possibility of restructuring loans, and to limit face-to-face interaction with customers as much as possible, the remote connection to mobile banking system is introduced.

As part of Unibank's approved strategy of for 2022, the following key priorities are formulated:

- technological improvement, sales development through digital channels,
- further development of artificial intelligence technologies in the lending industry,
- development of a customer-oriented approach and, based on an in-depth analysis of customer needs, formation of a service and product line also for their counterparties,
- ensuring financial performance and improving the position of Unibank in the banking system, increasing the investment attractiveness of the Bank.

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A description of significant events that occurred during the reporting period

Today Unibank is a universal Bank, which offers its customers a wide range of modern banking services. In accordance with the strategy developed by the Board of the Bank, the main directions of Unibank's operations are retail business and support to small and medium enterprises.

In the beginning of 2022, Unibank OJSC brought its customers Apple Pay, a safer, more secure and private way to pay that helps customers avoid handing their payment card to someone else, touching physical buttons or exchanging cash — and uses the power of iPhone to protect every transaction. Every transaction made through Apple Pay is backed by innovative iPhone technologies.

During second quarter 2022 Unibank became the leader in the number of provided POS loans. The bank's share is nearly 20% of the total volume of the POS loan market. One of the strategic tasks of Unibank is to make banking services thoroughly accessible for the population. Unibank successfully fulfilling this task by developing favorable loan offers for our clients and introducing innovative technologies that simplify access to our products.

One of the most recent updates in the Unibank infrastructure is the introduction of artificial intelligence technology in credit scoring for unsecured consumer loans. The AI algorithm makes it possible to process large amounts of data much faster and better, analyze customer behavior, and model their profile with higher accuracy.

More than 250,000 loan applications were processed with the help of AI in six months.

Unibank has launched a new loan product "Preferential mortgage", which allows refinancing the credit. "Preferential mortgage" is aimed at improving credit conditions and reducing the debt burden. Unibank has offered also a special mortgage loan for those who are wishing to purchase an apartment in the Diamond Hills premium-class residential complex in Yerevan. A person who is buying a housing in Diamond Hills can apply for a mortgage in Unibank for a period of 120 to 180 months with 10% of a minimum installment.

Unibank ranks 104th in the list of 1000 largest taxpayers in Armenia, according to the State Revenue Committee.

The newly opened branch of Unibank has started serving customers in Tashir city. The address of the "Tashir" branch is: Tashir city, 6th district, Jahukyan 8/1.

"Tashir" branch will work on a one-window basis and will provide all necessary services to our customers. The comfortable service hall is equipped with a queue management system, as well as a payment terminal for the customers who prefer self-service.

The Bank's statutory capital is AMD 21,588,652,530 (twenty one billion five hundred eighty eight million six hundred fifty two thousand five hundred thirty), which includes 172,886,525 (one

hundred seventy two million eight hundred eighty six thousand five hundred twenty five) allocated ordinary shares, each with a par value of AMD 100 (one hundred) and 32,010,000 (thirty two million ten thousand) class A convertible preferred shares, with a fixed annual dividend, each with a par value of AMD 100 (one hundred), 4,778,261 (four million seven hundred seventy eight thousand two hundred sixty one) class B convertible preferred shares, with a fixed annual dividend, each with a par value of AMD 230 (two hundred thirty). The number of declared ordinary shares of the Bank subject to additional allocation is 526,110,475 (five hundred twenty six million one hundred ten thousand four hundred seventy five) shares, each with a par value of AMD 100 (hundred).

MISSION AND VALUES

"Unibank" OJSC is a dynamically developing and innovative bank that provides a full range of services to retail and corporate clients. The Bank sees its mission in promoting the economic development of the Republic of Armenia, increasing the financial well-being of customers, shareholders and partners, and meeting the public's demand for high-quality financial services.

OUR VALUES

- attentive and honest attitude towards customers
- strong team spirit and efficiency
- society's trust
- high brand awareness and reputation
- reliability and stability

WE STRIVE

- to strengthen our position and increase the financial market share
- to ensure high quality of banking services and advance service process
- to increase the availability of demanded banking services
- to introduce a transparent business model and best practice of corporate culture
- to increase the investment attractiveness of the Bank

CORPORATE SOCIAL RESPONSIBILITY

Unibank takes an active part in the social life of the country, following the principle of social responsibility and directing efforts to the development of infrastructures and the creation of new jobs. Unibank is a responsible participant of economic and social programs. The Bank actively supports charity and sponsorship programs aimed at development of education, culture, sports, as well as improving the financial literacy of the population.

CORPORATE ETHICS

Interaction in the Bank is built on respect of the individual and focus on results with the aim successfully solving professional tasks and maintaining constructive relations within the team. We strive to comply with the principles of professional ethics, complying with existing laws, as well as the norms and regulations established in the Bank.

ENVIRONMENTAL PROTECTION

In its activities, the Bank aims to follow the principles of environmental protection. When implementing credit programs, the Bank takes into account the fact of compliance with environmental protection standards and prioritizes lending to environmentally friendly production industries and resource-saving projects. Throughout its operations, the Bank seeks to minimize the funding of projects that have a negative impact on the environment.

RISK MANAGEMENT

Risk management is one of the most important part of Unibank's management. Risk management in Unibank specifies a complex system of interrelated activities which is directed to prevent and minimize potential losses of Bank. The main goal of Risk management of Unibank is to enable the Bank to maintain the aggregate value of risks at the level of risks set by the strategic plan of the Bank and to maximize its return on capital.

Risk Management of Unibank is based on the documents of Committee on Banking Supervision of the Bank for international Settlements (Basel Committee on Banking Supervision), Generally Accepted Risk Principles (GARP), on laws and normative acts of RA and CB of RA, based on principle of breaking-even and directed to maintenance of the optimal relations between banking profitability and the level of risks. Risk is managed through a process of ongoing identification, measurement and monitoring, subject to risk limits and other controls. This process of risk management is critical to the Bank's continuing profitability and each individual within the Bank is accountable for the risk exposures relating to his responsibilities. The Bank fosters a culture that increases the level of Risk Management related knowledge across the bank, in particular relevant seminars are organized.

In the course of its operation, the Bank is exposed to a number of financial risks, including the analysis, assessment, acquisition and management of a risk or combination of risks.

Credit risk is the probability of non-fulfilment or incomplete fulfilment of credit obligations assumed by the borrowers, as a result of which the Bank will incur a loss;

The Bank regulates the levels of the credit risk by setting limits on one borrower or group of related borrowers as well as by sphere and geographic concentration.

Market risk is the probability of the Bank's loss due to changes in market factors (foreign exchange rates, interest rates).

Liquidity risk is the probability that the Bank will not meet the legal requirements of its creditors in a timely manner, as a result of which the Bank will incur a loss.

Capital adequacy risk is the probability of insufficiency (inadequacy) of the Bank's capital in the event of a change in risk-weighted assets and/or elements of the capital.

Operational risk is the probability of the Bank incurring losses as a result of internal organizational and / or business processes (inadequate or unregulated staff actions, intentional or unintentional transaction errors, other operational or technological malfunctions) or external factors of a man-made nature.

Legal risk is the probability of the Bank incurring losses as a result of non-compliance of the Bank's internal legal acts, business processes, credit products, transactions with the current legislation governing the latter.

Reputation risk is the probability of the Bank losing its current or potential customers, partners or transactions with the latter due to a negative public opinion, which could result in financial losses and / or liquidity problems for the Bank.

Strategic (business model) risk is the probability of the Bank choosing an unrealistic (inappropriate) strategy, as well as the possibility of adverse changes in the assumptions, indicators, objectives and / or other factors underlying the chosen strategy, which may lead to financial losses of the Bank.

he components of the Bank's risk management system are:

Strategy,
Methodology
Control,
Effectiveness evaluation
Modernisation (if necessary).

Banking risk management is the implementation of actions by the competent bodies, subdivisions or persons of the Bank, which will enable to ensure a positive financial result in the presence of banking risks and in case of uncertainty.

The Risk Management System operates on a continuous basis, taking into account the dynamic changes of internal and external environments.

Banking Risk Management is carried out by a vertical three-tier system:

- Strategic level: identification of risks, definition of acceptable appetite, processes and limits,
- Control / control level: monitoring, deviation analysis, evaluation and compliance,
- Tactical level: current risk management within the permissible limits (execution of risky transactions).

The stages of the Banking Risk Management process are:

- Risk identification (definition), including risk factor analysis (segregation),
- Definition of risk assessment methods (by types) and risk assessment (forecasting);

Risk limit, i.e the establishment of principles of diversification, internal limits, as well as the development and adoption of relevant internal legal acts, which, in particular, include the principles of multiple verification, the implementation of the same process on different persons not affiliated with each other and principles of error detection.

Practical management of risk, i.e implementation of appropriate actions, situational response (avoidance, reduction / hedging, transfer / insurance, risk acceptance, etc.),

Risk monitoring, analysis, current (operational) and provision of periodic reports / information in vertical and horizontal formats,

Post-transaction risk control.

Each Risk Management process (limits, management, control, reporting, responsible ones, etc.) is regulated by relevant rules, procedures.

Interim report on the financial result
30/06/2022

" UNIBANK" OJSC Yerevan 0025, 12 Charents st, N 53, 1-5

(thousand AMD)

Name	Notes	Current interim period 01.04.2022- 30.06.2022	Reporting period 01.01.22_30.06.22	Previous interim period 01.04.21_30.06.21	Previous period 01.01.21_30.06.21
Interest and similar income	3	4,549,944	8,998,491	5,509,544	10,982,226
Interest and similar expenses	3	(2,558,902)	(5,052,436)	(2,518,336)	(4,943,807)
Net interest and other income		1,991,042	3,946,055	2,991,208	6,038,419
Commission income	4	3,145,549	4,019,081	955,387	1,783,734
Commission expenses	4	(707,270)	(969,082)	(191,582)	(325,271)
Net commission income		2,438,279	3,049,999	763,805	1,458,463
Income from dividends					
Net trading income	5	3,979,071	6,688,025	895,241	1,175,249
Other Operational income	6	119,706	350,630	212,717	279,147
Operational income		8,528,098	14,034,709	4,862,971	8,951,278
Expenses related to loan loss provisioning	7	(1,348,717)	(4,173,491)	(2,535,695)	(4,511,640)
Total administrative expenses	8	(1,345,805)	(2,415,913)	(1,024,636)	(1,886,895)
Other operational expenses	9	(1,406,202)	(2,672,462)	(1,267,444)	(2,278,920)
Net gain/loss from investments	10				
Gain (loss) before taxation		4,427,374	4,772,843	35,196	273,823
Profit tax expenses	11	(663,852)	(798,926)	116,265	(49,642)
Gain (loss) after taxation		3,763,522	3,973,917	151,461	224,181
Basic profit per share	12				
Diminished profit per share	12				
Net profit for the period					

Chairman of the Executive Board

Mesrop Hakobyan

Chief Accountant

Gohar Grigoryan



Interim report on the Aggregated Financial result
30-Jun-22

" UNIBANK" OJSC Yerevan 0025, 12 Charents st, N 53, 1-5

thousand AMD

Name	Reporting period 01.04.2022- 30.06.2022	Previous period 01.01.22_30.06.22
Other aggregate financial result		
Rate exchange from the converting of foreign transactions	(13,966)	(88,396)
Revaluation of financial assets		
Cash flow hedging	166,080	(121,179)
Income from the revaluation on the current assets	(27,381)	37,724
Income tax from other aggregate income	124,733	(171,852)
Other aggregate result after taxation	4,098,650	52,330
Aggregated financial result		
Including		
Share in the principal organization		
Non controlled share		

Chairman of the Executive Board

Chief Accountant

Mesrop Hakobyan

Gohar Grigoryan



Interim report on the financial result

30-Jun-22

" UNIBANK" OJSC Yerevan 0025, 12 Charents st, N 53, 1-5

(thousand AMD)

	Name	Notes	Reporting period 01.04.2022-30.06.2022	Previous period 01.01.22_30.06.22
1	Assets			
1.1	Cash and balances with CBA	13	94,051,541	63,239,222
1.2	Precious metals	13.1	15,403,660	16,182,224
1.3	Amounts due from banks and other financial institutions	14		5,239
1.5	Loans and borrowings to customers	16	127,685,940	135,413,053
1.6	Financial assets available for commercial	17	1,059,870	1,649,514
1.7	Investments kept upon repayment period	18	19,485,086	15,744,630
1.10	Fixed and intangible assets	20	13,489,252	13,496,126
1.11	Deferred tax assets	11		480,335
1.12	Prepayment on profit tax	21.1	270,792	310,366
1.13	Other assets	21	4,550,536	6,302,758
	Total assets		275,996,677	252,823,467
2	Liabilities			
2.1	Amounts due to the banks and other financial institutions	22	20,994,327	10,906,695
2.2	Derivative financial liabilities			10,867
2.3	Amounts due to customers	23	203,692,610	193,643,724
2.4	Subordinated loan	23.1	3,404,003	3,121,387
2.5	Securities issued by Bank	24	10,298,169	12,168,789
2.6	Current tax liabilities		78,928	65,120
2.7	Deferred tax liabilities	11	311,099	
2.8	Reserves	30		
2.9	Other liabilities	27	2,812,204	2,135,833
	Total Liabilities		241,591,340	222,052,415
3	Equity			
3.1	Share capital	28	21,588,652	21,588,653
3.2	Emission income		9,605,638	9,605,638
3.3	Reserves		2,498,792	2,374,058
3.3.1	General reserve		641,779	641,779
3.3.2	Re-assessment reserve		1,857,013	1,732,279
3.4	Retained gain (loss)		712,255	(2,797,297)
	Total equity		34,405,337	30,771,052
	Total liabilities and equity		275,996,677	252,823,467

Chairman of the Executive Board

Mesrop Hakobyan

Chief Accountant

Gohar Grigoryan



Interim report on cash flow

30-Jun-22

" UNIBANK" OJSC Yerevan 0025, 12 Charents st, N 53, 1-5

thousand AMD

Name	Notes	Reporting period 01.04.2022- 30.06.2022	Previous period 01.01.22_30.06.21
1. Cash flows from operating activities		x	x
Net cash flows before changes in operating assets and liabilities		7,282,904	14,741,784
Interest receivable		10,178,628	9,867,135
Interest payable		(4,935,124)	(5,457,758)
Commission receivable		1,708,813	4,019,643
Commission payable		(325,271)	(969,082)
Profit/ loss from financial assets for commercial purposes		623,696	419,555
Profit/ loss from foreign currency exchange		1,778,569	7,234,006
Return of write off assets		1,633,263	2,898,102
Paid salary and equalled to it other payments		(1,862,973)	(2,197,509)
Other income receivable and other expenses payable from operating activities		(1,516,697)	(1,072,308)
Cash flows from the changes in operating assets and liabilities		52,465,205	34,072,375
(Increase)/decrease in operating assets		(1,060,638)	(15,000,659)
including			
(Increase)/decrease in credits/loans		(1,491,945)	(13,255,996)
(Increase)/decrease of share for commercial purposes		86,784	589,644
(Increase)/decrease of receivable leasing		-	-
Decrease (increase) of other operating assets		344,523	(2,334,307)
(Increase)/decrease of operating liabilities		53,525,843	49,073,034
including			
(Increase)/decrease of liabilities to customers		52,758,228	48,364,235
(Increase)/decrease of other operating liabilities		767,615	708,799
Net cash flows used in operating activities before income tax		59,748,109	48,814,159
Income tax paid		(285,226)	
Net cash flows used in operating activities		59,462,883	48,814,159
2. Cash flows from investing activities		x	x
(Increase)/decrease of investments held up to repayment period		(942,304)	(6,231,557)
(Increase)/decrease of investments in the share capital of other persons			
(Increase)/decrease of deposits placed in other banks		137,536	3,046,852
(Increase)/decrease of statute investments in the fixed assets and intangible assets		(258,833)	(116,681)
Purchase of fixed assets and intangible assets		(5,433)	(47,890)
Amortization of fixed assets and intangible assets		19,606	1,615,232
Net cash flow from other investment activity		(578,283)	229,285
Net cash flows used in investing activities		(1,627,711)	(1,504,759)
Cash flow from financing activities		x	x
Dividend paid		-	(464,367)
(Increase)/decrease in loans received from Central Bank of Republic of		(856,744)	575,589
(Increase)/decrease in loans received from the Banks		(8,309,180)	(3,841,120)
(Increase)/decrease in other loans		(728,370)	(775,579)
(Increase)/decrease in currency of the Bank		2,740,018	(1,870,620)
Investment to share capital			
(Increase)/decrease payable leasing			
Net cash flow from other financing activities			
Net cash flow from financing activities		(7,154,276)	(6,376,097)
Exchange differences on cash and cash equivalents		(2,992,259)	(10,120,984)
Net increase/ (decrease) in cash and cash equivalents		47,688,637	30,812,319
Cash and cash equivalents at the beginning of the year	13_2	28,450,237	63,239,222
Cash and cash equivalents at the end of the year	13_2	76,138,874	94,051,541

Chairman of the Executive Board

Mesrop Hakobyan

Chief Accountant

Gohar Grigoryan

Interim report on the changes in Private Equity
30-Jun-22
" UNIBANK" OJSC Yerevan 0025, 12 Charents st, N 53, 1-5

(thousand AMD)

Name of equity items	Share capital			Emission gain/loss	General reserve	Exchange differences from the recalculation of foreign operations	Recalculation of financial assets	Hedging of cash flow	Profits from the recalculation of noncurrent assets	Retained profit/loss	Interim dividends	Total	Uncontrolled share	Total equity
	1	2	3											
Articles	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Interim period of previous financial year (increasing from the beginning of the year) (1 scheme)														
1. Balance at the beginning of preceding financial year as of 01 January 2022 (checked/unchecked)														
1.1. General result of accounting policy changes and adjustment of considerable mistakes	20,489,653	-	20,489,653	9,605,638	608,509		(63,145)		1,785,780	1,472,646	-	-	-	33,899,081
2. Recalculated balance	20,489,653		20,489,653	9,605,638	608,509		(63,145)		1,785,780	1,472,646				33,899,081
3. Operations with the shareholders, via shares, including														-
3.1. Investments in the share capital and other increase of the share capital														-
3.2. Decrease of share capital, including at the expense of repurchased and out off circulation stocks														-
4. Comprehensive income														-
5. Dividends														-
6. Increase/ decrease of equity item, including														-
6.1. Increase/ decrease of derivative instruments classified as equity instruments														-
7. Internal movements, including					33,269		(72,485)		(99,367)	190,912				52,329
7.1. Distribution to the General reserve					33,269					(33,269)				-
7.2. Loss cover accumulated at the expense of general reserve														-
7.3. Cover of emission loss														-
7.4. Decrease of growth from the recalculation of fixed assets and intangible assets									(99,367)	224,181				(99,367)
7.5. Internal movements of other equity items							(72,485)							151,696
8. Balance at the end of similar interim period of preceding financial year as of 30.06.2022 (checked/unchecked)	20,489,653	-	20,489,653	9,605,638	641,778	-	(135,630)	-	1,686,413	1,663,558	-	-	-	33,951,410

Interim period of previous financial year (increasing from the beginning of the year) (II scheme)												
9. Balance at the beginning of the financial year as of 01 January 2022 (checked/unchecked)	21,588,653	21,588,653	9,605,638	641,779	45,867	1,686,412	(2,797,297)	-	-	-	30,771,052	
9.1. General result of accounting policy changes and adjustment of considerable mistakes												
10. Recalculated balance	21,588,653	21,588,653	9,605,638	641,779	45,867	1,686,412	(2,797,297)				30,771,052	
11. Operations with the shareholders, via shares, including												
11.1. Investments in the share capital and other increase of the share capital												
11.2. Decrease of share capital, including at the expense of repurchased and out off circulation stocks												
12. Other comprehensive income												
13. Dividends												
14. Increase/ decrease of equity items, including												
14.1. Increase/ decrease of derivative instruments classified as equity instruments												
14.2. Internal movements, including												
15.1. Distribution to the General reserve												
15.2. Loss cover accumulated at the expense of general reserve												
15.3. Cover of emission loss												
15.4. Decrease of growth from the recalculation of fixed assets and intangible assets												
15.5. Internal movements of other equity items												
10. Balance at the end of interim reporting financial period as of 30.06.2022	21,588,653	21,588,653	9,605,638	641,779	182,053	1,674,960	712,253	-	-	-	34,405,336	

Chairman of the Executive Board

Mesrop Hakobyan

Chief Accountant

Gohar Grigoryan

