

Issuer Report



OPEN JOINT-STOCK COMPANY

UNIBANK 3-rd quarter Interim report

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Report number 03, 10.11.2022

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		10.11.2022
Ararat Ghukasyan	First Vice - Chairman of the Executive Board		10.11.2022
Gohar Grigoryan	Executive Board Member, Financial Director - Chief Accountant		10.11.2022
Ovsanna Arakelyan	Vice-Chairman of the Executive Board, Legal Service and Overdue Liabilities Collection Director		10.11.2022
Gurgen Ghukasyan	Executive Board Member, Vice - Chairman of the Executive Board, Retail Business promotion and International development Director		10.11.2022
David Petrosyan	Executive Board Member, Corporate Business Promotion and Sales Director		10.11.2022
Artur Aperyanyan	Executive Board Member, Operational Services and Information Systems Director		10.11.2022

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, 2nd quarter (not audited)	2022, 3rd 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	5,424,997
Average equity	33,165,728	34,095,834	33,426,053	30,649,052	31,901,147	32,807,925
Return on equity (ROE), %	4.0%	0.7%	-13.0%	2.8%	25.1%	22.1%
Net profit, after deducting the cost of profit tax	1,326,981	238,576	-4,336,042	210,395	3,973,917	5,424,997
Average total assets	226,843,697	239,228,910	251,726,524	259,213,573	264,807,941	275,812,595
Return on assets (ROA), %	0.6%	0.1%	-1.7%	0.3%	3.0%	2.6%
Net profit, after deducting the cost of profit tax	1,326,981	238,576	-4,336,042	210,395	3,973,917	5,424,997
Operating income	14,502,166	14,686,123	17,507,980	5,506,611	14,034,709	24,825,350
Net profit margin (NPM), %	9.2%	1.6%	-24.8%	3.8%	28.3%	21.9%
Operating income	14,502,166	14,686,123	17,507,980	5,506,611	14,034,709	24,825,350
Average total assets	226,843,697	239,228,910	251,726,524	259,213,573	264,807,941	275,812,595
Assets utilization (AU), %	6.4%	6.1%	7.0%	8.6%	10.7%	12.0%
Average total assets	226,843,697	239,228,910	251,726,524	259,213,573	264,807,941	275,812,595
Average equity	33,165,728	34,095,834	33,426,053	30,649,052	31,901,147	32,807,925
Equity multiplier (EM)	6.84	7.02	7.53	8.46	8.30	8.41
Net interest income	10,136,153	10,051,244	10,958,116	1,955,013	3,946,055	6,245,427
Average profitable assets	167,324,156	181,933,869	176,744,119	166,693,690	165,673,979	165,021,347
Net profit margin (NIM)	6.1%	5.5%	6.2%	4.8%	4.8%	5.1%
Interest income	19,469,982	19,471,091	20,914,648	4,448,547	8,998,491	13,854,044
Average profitable assets	167,324,156	181,933,869	176,744,119	166,693,690	165,673,979	165,021,347
Yield on profitable assets	11.6%	10.7%	11.8%	10.8%	11.0%	11.2%
Interest expenses	9,333,829	9,419,847	9,956,532	2,493,534	5,052,436	7,608,617
Liabilities for which interest expenses are made	191,193,293	202,322,737	213,460,707	226,344,346	229,997,432	238,307,708
Expendability of those liabilities, in connection of which rate	4.9%	4.7%	4.7%	4.5%	4.4%	4.3%
Net profit, after deducting the cost of profit tax	1,326,981	238,576	-4,336,042	210,395	3,973,917	5,424,997

The weighted average number of shares	204,896,525	204,896,525	205,264,084	209,674,786	209,674,786	209,674,786
Earnings per share (EPS)	6.48	1.16	-21.12	1.00	18.95	25.87
Spread	6.8%	6.0%	7.2%	6.4%	6.5%	7.0%

Assets amounted to 308.8 AMD, increasing by 56.0 billion AMD compared to the end of the previous financial year's indicator. Credit investments amounted to 118.9 billion AMD, or 38.5% of total assets. Liabilities amounted to 273.3 billion AMD, increasing by 51.2 or by 23.1% compared to the end of the previous financial year.

Liabilities to customers amounted to 233.6 billion AMD, increasing by 40 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 15.54% in March 2022, increasing by 0.84 percentage points from Dec. 2021 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 31.03.2022, the Regulatory capital amounted to 30.9 billion AMD.

The net profit for the year amounted to 5.4 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 third 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 30.09.2022, the service network of Unibank includes 55 branches in Armenia and Artsakh (one office in Astana), 87 promo points, 125 ATMs, 137 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.

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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

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.
-

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 1st quarter 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.

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 Aggregated Financial result
30-Sep-22
" UNIBANK" OJSC Yerevan 0025, 12 Charents st, N 53, 1-5

(thousand AMD)

Name	Reporting period 01.01.22_30.09.22	Previous period 01.01.21_30.09.21
Other aggregate financial result		
Rate exchange from the converting of foreign transactions		
Revaluation of financial assets	14,561	(169,768)
Cash flow hedging		
Income from the revaluation on the current assets	(262,640)	(121,179)
Income tax from other aggregate income	44,654	52,370
Other aggregate result after taxation	(203,425)	(238,577)
Aggregated financial result	5,221,572	510,798
Including		
Share in the principal organization		
Non controlled share		

Chairman of the Executive Board

Mesrop Hakobyan

Chief Accountant

Gohar Grigoryan



Interim report on the financial result
30/09/2022
" UNIBANK" OJSC Yerevan 0025, 12 Charents st, N 53, 1-5

(thousand AMD)

Name	Notes	Current interim period 01.07.22_30.09.22	Reporting period 01.01.22_30.09.22	Previous interim period 01.07.21_30.09.21	Previous period 01.01.21_30.09.21
Interest and similar income	3	4,855,553	13,854,044	4,693,869	15,676,095
Interest and similar expenses	3	(2,556,181)	(7,608,617)	(2,498,162)	(7,441,969)
Net interest and other income		2,299,372	6,245,427	2,195,707	8,234,126
Commission income	4	4,734,966	8,754,047	920,852	2,704,586
Commission expenses	4	(621,997)	(1,591,079)	(202,535)	(527,806)
Net commission income		4,112,969	7,162,968	718,317	2,176,780
Income from dividends					
Net trading income	5	4,057,450	10,745,475	940,160	2,115,409
Other Operational income	6	320,850	671,480	203,117	482,264
Operational income		10,790,641	24,825,350	4,057,301	13,008,579
Expenses related to loan loss provisioning	7	(6,329,404)	(10,502,895)	(1,294,112)	(5,805,752)
Total administrative expenses	8	(1,268,196)	(3,684,109)	(1,015,810)	(2,902,705)
Other operational expenses	9	(1,440,508)	(4,112,970)	(1,107,329)	(3,386,249)
Net gain/loss from investments	10				
Gain (loss) before taxation		1,752,533	6,525,376	640,050	913,873
Profit tax expenses	11	(301,453)	(1,100,379)	(114,856)	(164,498)
Gain (loss) after taxation		1,451,080	5,424,997	525,194	749,375

Chairman of the Executive Board

Mesrop Hakobyan

Chief Accountant

Gohar Grigoryan



Interim report on cash flow

30-Sep-22

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

(thousand AMD)

Name	Reporting period 30.09.2021	Previous period30.09.2022
1. Cash flows from operating activities	x	x
Net cash flows before changes in operating assets and liabilities	10,077,273	27,871,451
Interest receivable	14,991,300	16,584,263
Interest payable	(7,555,660)	(7,623,320)
Commission receivable	2,448,621	8,754,610
Commission payable	(527,806)	(1,591,079)
Profit/ loss from financial assets for commercial purposes	945,718	1,082,775
Profit/ loss from foreign currency exchange	2,609,055	11,603,846
Return of write off assets	2,683,078	4,447,885
Paid salary and equalled to it other payments	(2,938,243)	(3,209,946)
Other income receivable and other expenses payable from operating activities	(2,578,790)	(2,177,583)
Cash flows from the changes in operating assets and liabilities	31,247,032	64,410,787
(Increase)/decrease in operating assets including	4,562,131	(2,873,061)
(Increase)/decrease in credits/loans	4,177,013	(3,115,779)
(Increase)/decrease of share for commercial purposes	834,335	628,782
(Increase)/decrease of receivable leasing	(14,521)	(62,331)
Decrease (increase) of other operating assets	(434,696)	(323,733)
(Increase)/decrease of operating liabilities including	26,684,901	67,283,848
(Increase)/decrease of liabilities to customers	26,349,805	67,148,218
(Increase)/decrease of other operating liabilities	335,096	135,630
Net cash flows used in operating activities before income tax	41,324,305	92,282,238
Income tax paid	(285,226)	
Net cash flows used in operating activities	41,039,079	92,282,238
2. Cash flows from investing activities	x	x
(Increase)/decrease of investments held up to repayment period	(2,057,853)	(14,629,057)
(Increase)/decrease of investments in the share capital of other persons		
(Increase)/decrease of deposits placed in other banks	(2,237,813)	(312,020)
(Increase)/decrease of statute investments in the fixed assets and intangible assets	(607,923)	(600,983)
Purchase of fixed assets and intangible assets	(600,003)	(75,536)
Amortization of fixed assets and intangible assets	44,249	1,804,783
Net cash flow from other investment activity	(265,382)	(128,646)
Net cash flows used in investing activities	(5,724,725)	(13,941,459)
Cash flow from financing activities	x	x
Dividend paid		(464,367)
(Increase)/decrease in loans received from Central Bank of Republic of Armenia	(2,671,746)	510,174
(Increase)/decrease in loans received from the Banks	(5,888,180)	(3,841,120)
(Increase)/decrease in other loans	(1,332,848)	(1,232,181)
(Increase)/decrease in currency of the Bank	2,511,963	(1,899,207)
Investment to share capital		
(Increase)/decrease payable leasing		
Net cash flow from other financing activities		
Net cash flow from financing activities	(7,380,811)	(6,926,701)
Exchange differences on cash and cash equivalents	(4,007,682)	(13,663,895)
Net increase/ (decrease) in cash and cash equivalents	23,925,861	57,750,183
Cash and cash equivalents at the beginning of the year	28,450,237	63,239,222
Cash and cash equivalents at the end of the year	52,376,098	120,989,405

Chairman of the Executive Board

Mesrop Hakobyan

Chief Accountant

Gohar Grigoryan



Interim report on the financial result

30-Sep-22

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

(thousand AMD)

	Name	NOTES	Reporting period 30.09.2022	Previous period 31.12.2021
1	Assets			
1.1	Cash and balances with CBA	13	120,989,405	63,239,222
1.2	Amounts due from banks and other financial institutions	14	21,464,399	16,182,224
1.3	Derivative financial assets	14.1		5,239
1.4	Loans and borrowings to customers	16	118,863,038	135,413,053
1.5	Financial assets available for commercial	17	1,020,732	1,649,514
1.6	Investments kept upon repayment period	18	27,611,947	15,744,630
1.7	Fixed and intangible assets	20	13,893,074	13,496,126
1.8	Deferred tax assets	11		480,335
1.9	Prepayment on profit tax	21.1	221,324	310,366
1.10	Other assets	21	4,762,640	6,302,758
	Total assets		308,826,559	252,823,467
2	Liabilities			
2.1	Amounts due to the banks and other financial institutions	22	22,731,290	10,906,695
2.2	Derivative financial liabilities	22.1		10,867
2.3	Amounts due to customers	23	233,631,614	193,643,724
2.4	Subordinated loan	23.1	3,357,022	3,121,387
2.5	Securities issued by Bank	24	10,269,582	12,168,789
2.6	Current tax liabilities	27.2	129,789	65,120
2.7	Deferred tax liabilities	11	456,326	
2.8	Other liabilities	27	2,722,678	2,135,833
	Total Liabilities		273,298,301	222,052,415
3	Equity			
3.1	Share capital	28	21,588,653	21,588,653
3.2	Emission income		9,605,638	9,605,638
3.3	Reserves		2,170,632	2,374,058
3.3.1	General reserve		641,778	641,779
3.3.2	Re-assessment reserve		1,528,854	1,732,279
3.4	Retained gain (loss)		2,163,335	(2,797,297)
	Total equity		35,528,258	30,771,052
	Total liabilities and equity		308,826,559	252,823,467

Chairman of the Executive Board

Mesrop Hakobyan

Chief Accountant

Gohar Grigoryan



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

Name of equity items	Share capital			4	5	6	7	8	9	10	14
	1	2	3								
Articles	Share capital	Repurchased capital	Net amount	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	Total equity
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)	20,489,653		20,489,653	9,605,638	608,509		(63,145)		1,785,780	1,472,646	33,899,081
1.1. General result of accounting policy changes and adjustment of considerable mistakes											
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 of 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		(139,210)		(99,367)	716,107	510,799
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)	749,376	(99,367)
7.5. Internal movements of other equity items							(139,210)				610,166
8. Balance at the end of similar interim period of preceding financial year as of 30.09.2022 (checked/unchecked)	20,489,653	-	20,489,653	9,605,638	641,778	-	(202,355)	-	1,686,413	2,188,753	34,409,880

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)									
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	(2,797,296)	30,771,053
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									(464,367)
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						11,940	(215,365)	5,424,997	5,221,572
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									(215,365)
15.5. Internal movements of other equity items						11,940		5,424,997	5,436,937
10. Balance at the end of interim reporting financial period as of 30.09.2022	21,588,653	-	21,588,653	9,605,638	641,779	-	57,807	1,471,047	2,163,334
									35,528,258

Chairman of the Executive Board

Mesrop Hakobyan

Chief Accountant

Gohar Grigoryan



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