

**Interim report on the financial result  
31/12/19**

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

Name	Notes	Current interim period dated 01.10.19_31.12.19	Reporting period 01.10.19_31.12.19	Previous interim period 01.10.18_31.12.18	Previous period 01.01.18_30.09.18 (checked)
Interest and similar income	3	4,821,547	18,952,347	4,375,678	20,008,220
Interest and similar expenses	3	(2,434,489)	(9,379,375)	(2,380,662)	(9,490,160)
<b>Net interest and other income</b>		<b>2,387,058</b>	<b>9,572,972</b>	<b>1,995,016</b>	<b>10,518,060</b>
Commission income	4	1,152,893	3,353,340	641,526	2,186,448
Commission expenses	4	(166,173)	(596,341)	(73,895)	(365,896)
<b>Net commission income and other payments</b>		<b>986,720</b>	<b>2,756,999</b>	<b>567,631</b>	<b>1,820,552</b>
Income from dividends					
Net trading income	5	965,402	2,400,674	500,113	824,570
Other Operational income	6	311,798	940,358	818,047	1,599,371
<b>Operational income</b>		<b>4,650,978</b>	<b>15,671,003</b>	<b>3,880,807</b>	<b>14,762,553</b>
Expenses related to loan loss provisioning	7	(395,047)	(3,561,419)	(1,039,169)	(5,525,293)
Total administrative expenses	8	(1,271,465)	(4,539,654)	(990,286)	(3,798,717)
Other operational expenses	9	(2,156,100)	(5,577,939)	(1,479,562)	(3,981,584)
Net gain/loss from subsidiaries	10				
<b>Gain (loss) before taxation</b>		<b>828,366</b>	<b>1,991,991</b>	<b>371,790</b>	<b>1,456,959</b>
Profit tax expenses	11	(384,083)	(573,978)	(207,297)	(525,662)
<b>Gain (loss) after taxation</b>		<b>444,283</b>	<b>1,418,013</b>	<b>164,493</b>	<b>931,297</b>
Basic profit per share	12				
Diminished profit per share	12				
<b>Net profit for the period</b>					
Including					
Share of the principle organization					
Uncontrolled share					

Chairman of the Executive Board

Mesrop Hakobyan

Chief Accountant

Gohar Grigoryan



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**Interim report on the financial result**  
**31-Dec-19**  
**" UNIBANK" CJSC Yerevan 0025, 12 Charents st, N 53, 1-5**

	Name	Notes	At the end of current interim period dated as of 31.12.2019	At the end of preceding financial year (checked) 31.12.2018
<b>1</b>	<b>Assets</b>			
1.1	Cash and balances with CBA	13	50,152,296	32,049,007
1.3	Amounts due from banks and other financial institutions	14	25,927,677	12,983,447
1.4	Derivative financial assets	14.1	912	785
1.5	Loans and borrowings to customers	16	141,827,799	134,279,082
1.6	Financial assets available for sale	17	3,359,676	3,817,080
1.7	Investments kept upon repayment period	18	14,050,396	12,822,788
1.8	Right to use leased assets	21.2	1,442,609	
1.9	Fixed and intangible assets	20	10,464,396	10,178,397
1.10	Deferred tax assets	11		
1.11	Prepayment on profit tax	21.1		
1.12	Other assets	21	5,226,455	3,669,102
	<b>Total assets</b>		<b>252,452,216</b>	<b>209,799,688</b>
<b>2</b>	<b>Liabilities</b>			
2.1	Amounts due to banks and other financial institutions	22	10,212,179	9,039,951
2.2	Derivative financial liabilities	22.1	16,058	12,813
2.3	Amounts due to customers	23	190,022,308	151,452,004
2.4	Subordinated loan	23.1	5,907,632	6,636,888
2.5	Liabilities for leased assets	27.1	1,493,873	
2.6	Securities issued by Bank	24	9,523,655	8,576,459
2.7	Current tax liabilities	27	312,004	60,495
2.8	Deferred tax liabilities	11	488,968	526,585
2.9	Reserves	30	85,702	79,061
2.10	Other liabilities	27	896,829	866,988
	<b>Total Liabilities</b>		<b>218,959,208</b>	<b>177,251,244</b>
<b>3</b>	<b>Equity</b>			
3.1	Share capital	28	20,489,653	20,489,652
3.2	Emission income		9,605,638	9,605,639
3.3	Reserves		1,660,870	1,687,816
3.3.1	General reserve		508,876	448,298
3.3.2	Re-assessment reserve		1,151,994	1,239,518
3.4	Retained gain (loss)		1,736,847	765,337
3.5	Other items of equity			
	<b>Total equity</b>		<b>33,493,008</b>	<b>32,548,444</b>
	<b>Total liabilities and equity</b>		<b>252,452,216</b>	<b>209,799,688</b>

Chairman of the Executive Board

Mesrop Hakobyan

Chief Accountant

Gohar Grigoryan





## Interim report on cash flow

31-Dec-19

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

thousand AMD

Name	Notes	Previous period 31.12.2018	Reporting period 31.12.2019
<b>1. Cash flows from operating activities</b>		x	x
<b>Net cash flows before changes in operating assets and liabilities</b>		10,205,989	9,546,214
Interest receivable		20,100,339	18,965,480
Interest payable		(9,523,556)	(9,953,304)
Commission receivable		1,499,274	2,342,515
Commission payable		(412,587)	(596,340)
Profit/ loss from financial assets for commercial purposes		1,404,456	1,367,122
Profit/ loss from foreign currency exchange		1,239,597	2,498,016
Return of write off assets		2,846,418	3,523,064
Paid salary and equalled to it other payments		(3,819,470)	(4,341,704)
Other income receivable and other expenses payable from operating activities		(3,128,482)	(4,258,635)
<b>Cash flows from the changes in operating assets and liabilities</b>		18,749,226	19,716,242
(Increase)/decrease in operating assets		(6,418,429)	(15,181,703)
including		(10,076,481)	(12,898,658)
(Increase)/decrease of share for commercial purposes		2,647,258	402,802
(Increase)/decrease of receivable leasing			202,751
Decrease (increase) of other operating assets		1,010,794	(2,888,598)
(Increase)/decrease of operating liabilities		25,167,655	34,897,945
including		25,141,193	36,957,439
(Increase)/decrease of other operating liabilities		26,462	(2,059,494)
<b>Net cash flows used in operating activities before income tax</b>		28,955,215	29,262,456
Income tax paid		(134,491)	(331,248)
<b>Net cash flows used in operating activities</b>		28,820,724	28,931,208
<b>2. Cash flows from investing activities</b>		x	x
(Increase)/decrease of investments held up to repayment period			(1,227,608)
(Increase)/decrease of investments in the share capital of other persons			
(Increase)/decrease of deposits placed in other banks		(12,137,901)	(10,143,982)
(Increase)/decrease of statute investments in the fixed assets and intangible assets		(248,385)	(543,754)
Purchase of fixed assets and intangible assets		(1,062,759)	(406,674)
Amortization of fixed assets and intangible assets		21,942	178,104
Net cash flow from other investment activity		(157,214)	18,351
<b>Net cash flows used in investing activities</b>		(13,584,317)	(12,125,563)
<b>Cash flow from financing activities</b>		x	x
Dividend paid		(160,050)	(608,190)
(Increase)/decrease in loans received from Central Bank of Republic of Armenia		(1,093,540)	(108,448)
(Increase)/decrease in borrowings received from the Banks		(8,209,629)	(1,000,000)
(Increase)/decrease in other borrowings		(8,066,728)	1,840,683
Increase/decrease in the issuance of securities of the Bank		3,446,491	947,196
Investment to share capital			
(Increase)/decrease payable leasing			
Net cash flow from other financing activities			
<b>Net cash flow from financing activities</b>		(14,083,456)	1,071,241
Exchange differences on cash and cash equivalents		(947,898)	226,403
<b>Net increase/ (decrease) in cash and cash equivalents</b>		205,053	18,103,289
Cash and cash equivalents at the beginning of the year	13_2	31,843,954	32,049,007
Cash and cash equivalents at the end of the year	13_3	32,049,007	50,152,296

Chairman of the Executive Board Mesrop Hakobyan

Chief Accountant

Gohar Grigoryan





## Interim report on the changes in Private Equity

31-Dec-19

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

Name of equity items	Share capital			Emission gain/loss	General reserve	Exchange differences from the recalculation of foreign assets	Recalculation of financial assets	Hedging of cash flow	Profits from the recalculation of noncurrent assets	Retained profits/loss	Total equity
	1 Share capital	2 Repurchased capital	3 Net amount								
Articles	1	2	3	4	5	6	7	8	9	10	14
Interim period of previous financial year (increasing from the beginning of the year) (1 scheme)											
<b>1. Balance at the beginning of preceding financial year as of 01 January 2018 (checked/unchecked)</b>	20,489,653	-	20,489,653	9,605,638	426,482	-	24,275	-	1,469,083	3,346,222	35,361,353
1.1. General result of accounting policy changes and adjustment of considerable mistakes							(800,548)			(3,108,053)	(3,908,601)
2. Recalculated balance	20,489,653	-	20,489,653	9,605,638	426,482	-	(776,273)	-	1,469,083	238,169	31,452,752
<b>3. Operations with the shareholders, via shares, including</b>											
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											-
<b>4. Aggregate income</b>											
5. Dividends										(382,313)	(382,313)
<b>6. Increase/ decrease of equity item, including</b>											
6.1. Increase/ decrease of derivative instruments classified as equity instruments											-
<b>7. Internal movements, including</b>											
7.1. Distribution to the General reserve				21,816			520,443		26,265	909,481	1,478,005
7.2. Loss cover accumulated at the expense of general reserve				21,816						(21,816)	-
7.3. Cover of emission loss											-
7.4. Decrease of growth from the recalculation of fixed assets and intangible assets									26,265		26,265
7.5. Internal movements of other equity items							520,443			931,297	1,451,740
<b>8. Balance at the end of similar interim period of preceding financial year as of 31.12.2018 (checked/unchecked)</b>	20,489,653	-	20,489,653	9,605,638	448,298	-	255,830	-	1,495,348	765,337	32,548,444



Interim period of previous financial year (increasing from the beginning of the year) (II scheme)

<b>9. Balance at the beginning of the financial year as of 01 January 2018 (checked/unchecked)</b>	20,489,653	-	20,489,653	9,605,638	448,298	-	(255,830)	-	1,495,348	765,337	32,548,444
9.1. General result of accounting policy changes and adjustment of considerable mistakes											
<b>10. Recalculated balance</b>	20,489,653	-	20,489,653	9,605,638	448,298	-	(255,830)	-	1,495,348	765,337	32,548,444
<b>11. Operations with the shareholders, via shares, including</b>											
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											
<b>12. Other comprehensive income</b>											
<b>13. Dividends</b>										(385,927)	(385,927)
<b>14. Increase/ decrease of equity items, including</b>											
14.1. Increase/ decrease of derivative instruments classified as equity instruments											
<b>14.2. Internal movements, including</b>											
15.1. Distribution to the General reserve					60,578		(15,514)		(72,010)	1,357,436	1,330,490
15.2. Loss cover accumulated at the expense of general reserve					60,578					(60,578)	-
15.3. Cover of emission loss											
15.4. Decrease of growth from the recalculation of fixed assets and intangible assets									(72,010)		(72,010)
15.5. Internal movements of other equity items							(15,514)			1,418,014	1,402,500
<b>10. Balance at the end of interim reporting financial period as of 31.12.2018</b>	20,489,653	-	20,489,653	9,605,638	508,876	-	(271,344)	-	1,423,338	1,736,846	33,493,007



*[Signature]*  
**Chairman of the Executive Board**

**Mesrop Hakobyan**

*[Signature]*  
**Chief Accountant**

**Gohar Grigoryan**