

"Byblos Bank Armenia" cjsc

Interim Statement of Comprehensive Income

for the nine-month period ended 30 September 2012

	1 July 2012 30 September 2012	1 January 2012 30 September 2012	1 July 2011 30 September 2011	in '000 Drams 1 January 2011 30 September 2011
Interest income	1,005,319	2,856,809	794,510	2,122,158
Interest expense	(597,851)	(1,620,552)	(428,883)	(1,188,066)
Net interest income	407,468	1,236,257	365,627	934,092
Fee and commission income	22,650	58,358	16,659	59,682
Fee and commission expense	(11,660)	(32,503)	(9,691)	(32,617)
Net fee and commission income	10,990	25,855	6,968	27,065
Net loss from financial instruments at fair value through profit or loss	-	-	-	(29,556)
Net foreign exchange gain	10,465	30,327	12,678	70,031
Net (loss) / gain on available-for-sale financial assets	(1,598)	3,811	-	1,414
Net change in fair value of investment property	-	17,721	-	-
Other operating (loss) / income	(7,487)	(23,553)	26,215	22,784
Operating income	419,838	1,290,418	411,488	1,025,830
Impairment (loss) / release	(17,418)	(41,870)	109,552	157,799
Personnel expenses	(159,272)	(534,203)	(140,258)	(472,651)
Other general administrative expenses	(141,010)	(424,507)	(94,232)	(276,292)
Profit before income tax	102,138	289,838	286,550	434,686
Income tax expense	(40,066)	(75,136)	(62,255)	(104,840)
Profit for the period	62,072	214,702	224,295	329,846
Other comprehensive income / (loss), net of income tax				
Revaluation reserve for available-for-sale financial assets:				
Net change in fair value	8,774	(57,232)	(15,060)	(18,893)
Net change in fair value transferred to profit or loss	1,925	(317)	-	(14,607)
Other comprehensive income / (loss), net of income tax	10,699	(57,549)	(15,060)	(33,500)
Total comprehensive income	72,771	157,153	209,235	296,346

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Interim Statement of Changes in Equity

for the nine-month period ended 30 September 2012

in '000 Drams

	Share capital	Share premium	Revaluation reserve for available-for-sale assets	Retained earnings	Total
Balance as at 1 January 2011	8,125,100	257,149	38,617	246,344	8,667,210
Total comprehensive income					
Profit for the period	-	-	-	329,846	329,846
Other comprehensive loss	-	-	(33,500)	-	(33,500)
Total comprehensive income for the period	-	-	(33,500)	329,846	296,346
Balance as at 30 September 2011	8,125,100	257,149	5,117	576,190	8,963,556
 Balance as at 1 January 2012	 8,125,100	 257,149	 49,083	 512,736	 8,944,068
Total comprehensive income					
Profit for the period	-	-	-	214,702	214,702
Other comprehensive loss	-	-	(57,549)	-	(57,549)
Total comprehensive income for the period	-	-	(57,549)	214,702	157,153
Balance as at 30 September 2012	8,125,100	257,149	(8,466)	727,438	9,101,221

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Interim Statement of Financial Position

as at 30 September 2012

	<i>in '000 Drams</i>	
	30 September 2012	31 December 2011
ASSETS		
Cash and cash equivalents	8,398,402	4,301,241
Available-for-sale financial assets		
Held by the bank	1,372,939	2,048,323
Pledged under sale and repurchase agreements	1,473,992	-
Amounts receivable under reverse repurchase agreements	-	804,415
Loans and advances to banks	13,820,231	9,303,338
Loans to customers	23,142,617	20,122,283
Investment property	273,599	-
Property, plant and intangible assets	1,143,150	1,144,989
Other assets	136,106	95,689
Total assets	49,761,036	37,820,278
LIABILITIES		
Deposits and balances from banks	9,615,589	7,451,441
Amounts payable under repurchase agreements	1,474,041	-
Current accounts and deposits from customers	22,654,020	16,188,674
Other borrowed funds	6,593,433	5,052,992
Other liabilities	317,508	156,171
Deferred tax liability	5,224	26,932
Total liabilities	40,659,815	28,876,210
EQUITY		
Share capital	8,125,100	8,125,100
Share premium	257,149	257,149
Revaluation reserve for available-for-sale financial assets	(8,466)	49,083
Retained earnings	727,438	512,736
Total equity	9,101,221	8,944,068
Total liabilities and equity	49,761,036	37,820,278

Interim Statement of Cash Flows

for the nine-month period ended 30 September 2012

	in '000 Drams	
	1 January 2012 30 September 2012	1 January 2011 30 September 2011
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest receipts	2,678,302	1,920,435
Interest payments	(1,597,648)	(976,752)
Fee and commission receipts	57,791	44,296
Fee and commission payments	(32,324)	(27,535)
Recovery of assets, previously written off	1,532	2,601
Net receipts from available-for-sale financial assets	6,362	2,001
Net receipts from foreign exchange	32,889	40,722
Tax payments (other than income tax)	(49,302)	(41,091)
Salaries and other payments to employees	(502,290)	(432,581)
Other general and administrative expenses	(303,575)	(236,522)
Other (payments) / receipts	(960)	37,870
(Increase) / decrease in operating assets		
Available-for-sale financial assets	(819,960)	(1,091,409)
Amounts receivable under reverse repurchase agreements	803,205	(807,684)
Loans and advances to banks	(3,980,564)	(3,417,108)
Loans to customers	(2,550,389)	(1,417,699)
Other assets	(13,873)	(13,956)
Increase / (decrease) in operating liabilities		
Financial instruments at fair value through profit or loss	-	(29,556)
Deposits and balances from banks	1,876,628	2,245,176
Amounts payable under repurchase agreements	1,472,382	-
Current accounts and deposits from customers	5,778,374	3,024,824
Receipts from borrowed funds	1,217,970	1,092,507
Other liabilities	(4)	(873)
Net cash provided from / (used in) operating activities before income taxes paid	4,074,546	(82,334)
Income tax paid	(72,469)	(126,729)
Cash flows from operations	4,002,077	(209,063)
CASH FLOWS USED IN INVESTING ACTIVITIES		
Net purchase of property and equipment and intangible assets	(60,499)	(343,571)
Cash flows used in investing activities	(60,499)	(343,571)
Net increase / (decrease) in cash and cash equivalents	3,941,578	(552,634)
Effect of changes in exchange rates on cash and cash equivalents	154,961	123,806
Cash and cash equivalents at the beginning of the period	4,300,977	5,196,694
Cash and cash equivalents at the end of the period	8,397,516	4,767,866