

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)                       |
| <b>Net interest and other income</b>       |       | <b>1,991,042</b>                             | <b>3,946,055</b>                   | <b>2,991,208</b>                          | <b>6,038,419</b>                  |
| 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)                         |
| <b>Net commission income</b>               |       | <b>2,438,279</b>                             | <b>3,049,999</b>                   | <b>763,805</b>                            | <b>1,458,463</b>                  |
| 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                           |
| <b>Operational income</b>                  |       | <b>8,528,098</b>                             | <b>14,034,709</b>                  | <b>4,862,971</b>                          | <b>8,951,278</b>                  |
| 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    |  |                                    |   |                                   |
| <b>Gain (loss) before taxation</b>         |       | <b>4,427,374</b>                             | <b>4,772,843</b>                   | <b>35,196</b>                             | <b>273,823</b>                    |
| Profit tax expenses                        | 11    | (663,852)                                    | (798,926)                          | 116,265                                   | (49,642)                          |
| <b>Gain (loss) after taxation</b>          |       | <b>3,763,522</b>                             | <b>3,973,917</b>                   | <b>151,461</b>                            | <b>224,181</b>                    |
| Basic profit per share                     | 12    |  |                                    |   |                                   |
| Diminished profit per share                | 12    |  |                                    |   |                                   |
| <b>Net profit for the period</b>           |       |  |                                    |   |                                   |

Chairman of the Executive Board

Mesrop Hakobyan

Chief Accountant

Gohar Grigoryan



*(Handwritten signatures in blue ink)*

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<br>01.04.2022-<br>30.06.2022 | Previous period<br>01.01.22_30.06.22 |
|---|---|--------------------------------------|
| <b>Other aggregate financial result</b>                   |   |                                      |
| 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)                            |
| <b>Other aggregate result after taxation</b>              | <b>4,098,650</b>                              | <b>52,330</b>                        |
| <b>Aggregated financial result</b>                        |   |                                      |
| <b>Including</b>  |   |                                      |
| Share in the principal organization                       |   |                                      |
| Non controlled share                                      |   |                                      |

Chairman of the Executive Board

Mesrop Hakobyan

Chief Accountant

Gohar Grigoryan



*(Handwritten signatures in blue ink)*

Interim report on the financial result

30-Jun-22

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

(thousand AMD)

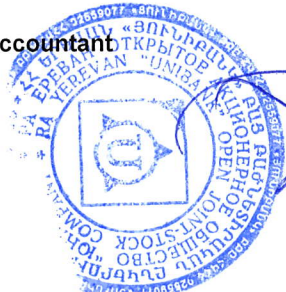
|          | Name  | Notes | Reporting period<br>01.04.2022-30.06.2022 | Previous period<br>01.01.22_30.06.22 |
|----------|---|-------|---|--------------------------------------|
| <b>1</b> | <b>Assets</b>   |       |   |                                      |
| 1.1      | Cash and balances with CBA                                | 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                            |
|          | <b>Total assets</b>                                       |       | <b>275,996,677</b>                        | <b>252,823,467</b>                   |
| <b>2</b> | <b>Liabilities</b>  |       |   |                                      |
| 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                            |
|          | <b>Total Liabilities</b>                                  |       | <b>241,591,340</b>                        | <b>222,052,415</b>                   |
| <b>3</b> | <b>Equity</b>   |       |   |                                      |
| 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)                          |
|          | <b>Total equity</b>                                       |       | <b>34,405,337</b>                         | <b>30,771,052</b>                    |
|          | <b>Total liabilities and equity</b>                       |       | <b>275,996,677</b>                        | <b>252,823,467</b>                   |

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<br>01.04.2022-<br>30.06.2022 | Previous period<br>01.01.22_30.06.21 |
|---|-------|---|--------------------------------------|
| <b>1. Cash flows from operating activities</b>                                      |       | x   | x                                    |
| <b>Net cash flows before changes in operating assets and liabilities</b>            |       | 7,282,904                                     | 14,741,784                           |
| Interest receivable   |       | 10,178,628                                    | 9,867,135                            |
| Interes 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)                          |
| <b>Cash flows from the changes in operating assets and liabilities</b>              |       | 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                              |
| <b>Net cash flows used in operating activities before income tax</b>                |       | 59,748,109                                    | 48,814,159                           |
| Income tax paid   |       | (285,226)                                     |                                      |
| <b>Net cash flows used in operating activities</b>                                  |       | 59,462,883                                    | 48,814,159                           |
| <b>2. Cash flows from investing activities</b>                                      |       | 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 investmentsin 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                              |
| <b>Net cash flows used in investing activities</b>                                  |       | (1,627,711)                                   | (1,504,759)                          |
| <b>Cash flow from financing activities</b>  |       | 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                                       |       |   |                                      |
| <b>Net cash flow from financing activities</b>                                      |       | (7,154,276)                                   | (6,376,097)                          |
| Exchange differences on cash and cash equivalent                                    |       | (2,992,259)                                   | (10,120,984)                         |
| <b>Net increase/ (decrease) in cash and cash equivalents</b>                        |       | 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 |
|---|---------------|---------------------|------------|--------------------|-----------------|---|-----------------------------------|----------------------|---|----------------------|-------------------|-------|--------------------|--------------|
|   | Share capital | Repurchased capital | Net amount |                    |                 |   |                                   |                      |   |                      |                   |       |                    |              |
| 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)                        |               |                     |            |                    |                 |   |                                   |                      |   |                      |                   |       |                    |              |
| <i>1. Balance at the beginning of preceding financial year as of 01 January 2022 (checked/unchecked)</i>                | 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                                |               |                     |            |                    |                 |   |                                   |                      |   |                      |                   |       |                    |              |
| <b>2. Recalculated balance</b>  | 20,489,653    |                     | 20,489,653 | 9,605,638          | 608,509         |   | (63,145)                          |                      | 1,785,780   | 1,472,646            |                   |       |                    | 33,899,081   |
| <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. Comprehensive income</b>  |               |                     |            |                    |                 |   |                                   |                      |   |                      |                   |       |                    | -            |
| <b>5. Dividends</b>   |               |                     |            |                    |                 |   |                                   |                      |   |                      |                   |       |                    | -            |
| <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>   |               |                     |            |                    | 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)  |                      |                   |       |                    | (99,367)     |
| 7.5. Internal movements of other equity items   |               |                     |            |                    |                 |   | (72,485)                          |                      |   | 224,181              |                   |       |                    | 151,696      |
| <i>8. Balance at the end of similar interim period of preceding financial year as of 30.06.2022 (checked/unchecked)</i> | 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  |            |   |            |           |         |   |         |   |           | (464,367)   |   |   |   | (464,367)  |
| 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   |            |   |            |           | -       |   | 136,186 |   | (11,452)  | 3,973,917   |   |   |   | 4,098,651  |
| 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                   |            |   |            |           |         |   |         |   | (11,452)  |             |   |   |   | (11,452)   |
| 15.5. Internal movements of other equity items  |            |   |            |           |         |   | 136,186 |   |           | 3,973,917   |   |   |   | 4,110,103  |
| 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

