	01/01/2026 30/06/2026 AMD'000	01/01/2025 30/06/2025 AMD'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest receipts	106,759,908	90,811,082
Interest payments	(29,862,012)	(27,493,966)
Fees and commissions received	15,777,347	14,830,540
Fees and commissions paid	(5,133,402)	(5,048,121)
Net receipts from foreign exchange	30,909,086	37,181,611
Other income receipts	2,957,543	2,524,711
Personnel expenses and other general administrative expenses payments	(23,815,504)	(20,943,961)
(Increase)/decrease in operating assets		
Loans and advances to banks and financial institutions	(82,834,714)	(7,983,248)
Loans to customers	(235,448,382)	(188,305,550)
Repossessed assets	(1,041,934)	54,128
Other assets	(2,356,159)	3,024,636
Increase/(decrease) in operating liabilities		
Short term deposits and balances from banks	(25,731,803)	(9,739,266)
Amounts payable under repurchase agreements	(60,525,548)	52,069,974
Current accounts and deposits from customers	162,418,427	37,436,600
Other liabilities	3,782,960	(84,996)
Net cash from (used in) from operating activities before taxes paid	**(144,144,186)**	**(21,665,827)**
Income tax paid	(27,482,713)	(24,001,813)
Cash flows from (used in) operations	**(171,626,899)**	**(45,667,640)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment securities	125,750,897	53,673,655
Property and equipment and intangible assets	(1,249,191)	(2,096,351)
Cash flows from investing activities	**124,501,706**	**51,577,304**
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts from borrowed funds	3,563,656	31,535,724
Repayments of borrowed funds	(10,588,417)	(36,056,878)
Proceeds from debt securities issued	227,448,000	-
Repayment and buy-back of debt securities issued	(2,200,000)	(56,084,773)
Payments related to issuance of debt securities	(2,288,579)	-
Proceeds from issue of share capital	-	97,545,600
Repayment of lease liability	(845,925)	(655,846)
Dividends paid	(100,288,178)	(103,100,000)
Cash flows from financing activities	**114,800,557**	**(66,816,172)**
Net increase/(decrease) in cash and cash equivalents	**67,675,364**	**(60,906,508)**
Effect of changes in exchange rates on cash and cash equivalents	(26,175,406)	15,070,961
Effect of changes in expected credit loss on cash and cash equivalents	3,677	(1,960)
Cash and cash equivalents at the beginning of the period	407,862,409	518,989,227
Cash and cash equivalents at the end of the period	**449,366,045**	**473,151,720**

Artak Ananyan
Chairman of Management Board

Armine Khachatryan
Chief Accountant

Approval date 14.07.2026