

**Consolidated statement of financial position****As at 30 September 2020**

|                                                                                                    | <b>30 September<br/>2020</b> | <b>31 December<br/>2019</b> |
|----------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <i>In thousands of Armenian Drams</i>                                                              |                              |                             |
| <b>Assets</b>                                                                                      |                              |                             |
| <b>Foreign currency assets</b>                                                                     |                              |                             |
| Cash                                                                                               | 48,722,554                   | 39,603,848                  |
| Placements with banks and other financial institutions                                             | 337,977,889                  | 559,991,988                 |
| Financial instruments at fair value through profit or loss                                         | 795,090,003                  | 773,358,342                 |
| Derivative financial assets                                                                        | 283,106                      | –                           |
| Financial assets measured at fair value through other comprehensive income                         | 3,027,683                    | 2,702,167                   |
| Placements with the IMF                                                                            | 107,114,486                  | 88,398,230                  |
| Other assets                                                                                       | 142,344                      | 171,875                     |
| <b>Total foreign currency assets</b>                                                               | <b>1,292,358,065</b>         | <b>1,464,226,450</b>        |
| <b>Domestic currency assets</b>                                                                    |                              |                             |
| Placements and investments with banks and other financial institutions                             | 573,502,768                  | 433,882,868                 |
| Financial assets measured at fair value through other comprehensive income                         | 88,149,449                   | 87,872,142                  |
| Property and equipment                                                                             | 63,123,718                   | 65,679,935                  |
| Intangible assets                                                                                  | 2,931,582                    | 3,020,744                   |
| Other assets                                                                                       | 11,463,058                   | 12,239,109                  |
| <b>Total domestic currency assets</b>                                                              | <b>739,170,575</b>           | <b>602,694,798</b>          |
| <b>Total assets</b>                                                                                | <b>2,031,528,640</b>         | <b>2,066,921,248</b>        |
| <b>Liabilities</b>                                                                                 |                              |                             |
| <b>Foreign currency liabilities</b>                                                                |                              |                             |
| Deposits and accounts of financial and other institutions                                          | 292,090,080                  | 376,281,455                 |
| Due to the Government of the Republic of Armenia                                                   | 1,208,173                    | 1,248,593                   |
| Derivative financial liabilities                                                                   | 313,479                      | 81,100                      |
| Due to the IMF                                                                                     | 237,044,325                  | 240,948,903                 |
| Other borrowed funds                                                                               | 151,784,136                  | 142,742,121                 |
| Other liabilities                                                                                  | 326,892                      | 945,056                     |
| <b>Total foreign currency liabilities</b>                                                          | <b>682,767,085</b>           | <b>762,247,228</b>          |
| <b>Domestic currency liabilities</b>                                                               |                              |                             |
| Notes and coins in circulation                                                                     | 633,213,613                  | 607,209,301                 |
| Deposits and accounts of financial and other institutions                                          | 322,908,647                  | 347,119,824                 |
| Due to the Government of the Republic of Armenia                                                   | 344,588,273                  | 326,045,767                 |
| Debt securities issued                                                                             | 9,723,174                    | 6,626,428                   |
| Other liabilities                                                                                  | 4,318,060                    | 4,408,557                   |
| <b>Total domestic currency liabilities</b>                                                         | <b>1,314,751,767</b>         | <b>1,291,409,877</b>        |
| <b>Total liabilities</b>                                                                           | <b>1,997,518,852</b>         | <b>2,053,657,105</b>        |
| <b>Equity</b>                                                                                      |                              |                             |
| Issued capital                                                                                     | 100,000                      | 100,000                     |
| General reserve                                                                                    | 25,480,248                   | 25,480,248                  |
| Promissory Note issued by the Government                                                           | 73,810,843                   | 73,810,843                  |
| Revaluation reserve for financial assets measured at fair value through other comprehensive income | 2,998,366                    | 2,422,299                   |
| Accumulated deficit                                                                                | (69,412,063)                 | (89,478,707)                |
| <b>Net assets attributable to owners of the Bank</b>                                               | <b>32,977,394</b>            | <b>12,334,683</b>           |
| Non-controlling interest                                                                           | 1,032,394                    | 929,460                     |
| <b>Total equity</b>                                                                                | <b>34,009,788</b>            | <b>13,264,143</b>           |
| <b>Total liabilities and equity</b>                                                                | <b>2,031,528,640</b>         | <b>2,066,921,248</b>        |

The consolidated statement of financial position was approved by the Board of the Central Bank of the Republic of Armenia on 20 November 2020 and was signed by:

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**Martin Galstyan**

Chairman of the Central Bank  
of the Republic of Armenia

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**Marianna Amirbekyan**

Chief Financial Officer of the Central Bank  
of the Republic of Armenia