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ARMENIAN BANKING SYSTEM IN FIGURES

As of March 31, 2023

REPUBLIC OF ARMENIA

GENERAL INFORMATION



2 963.3 mln.
POPULATION



29 743 km²
AREA



Armenian Dram (AMD)
NATIONAL CURRENCY



\$ 22.2 bln.
GDP (2022)



\$ 7 458
GDP PER CAPITA (2022)



105.4%
CONSUMER PRICE INDEX
(31.03.2023)

SOVEREIGN RATINGS IN ARMENIA

B+

FitchRatings

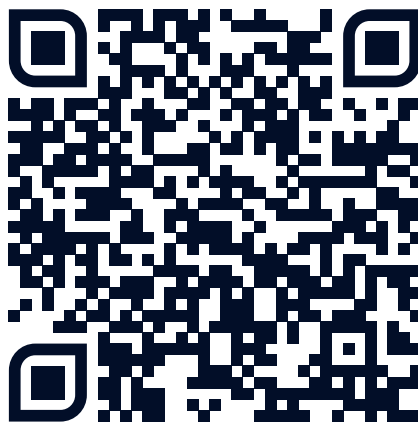
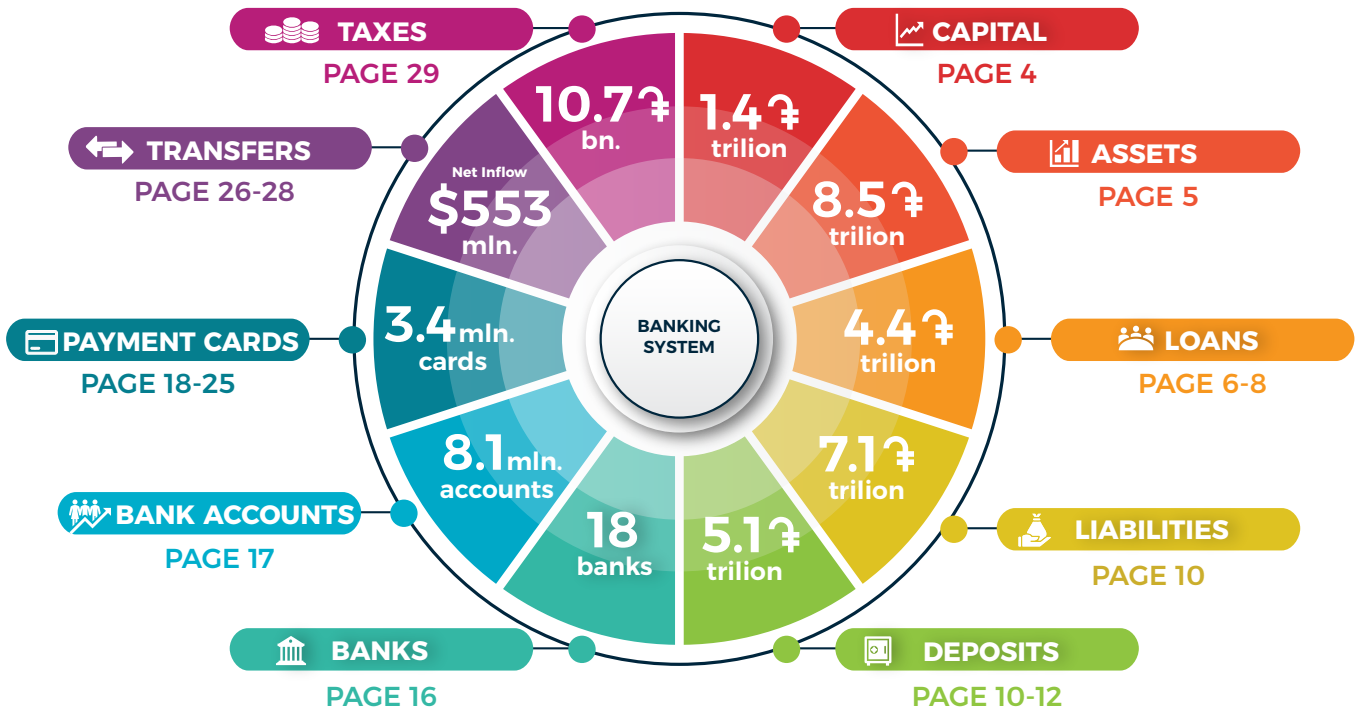
Ba3 positive

MOODY'S

B+ / B

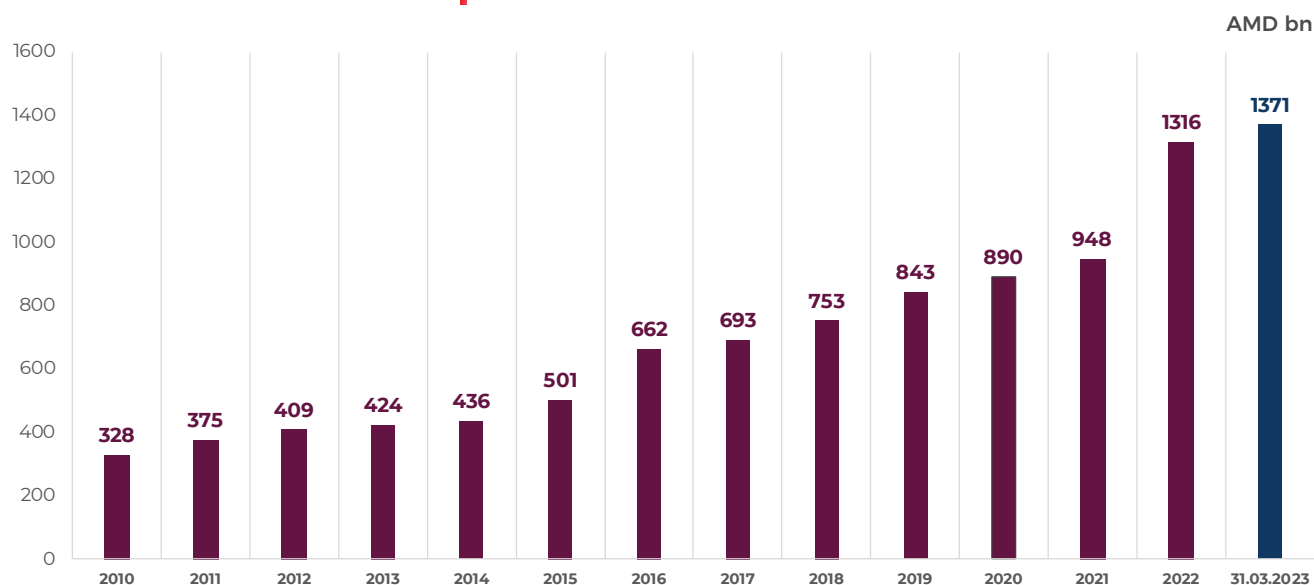
**STANDARD
& POOR'S**

CONTENT



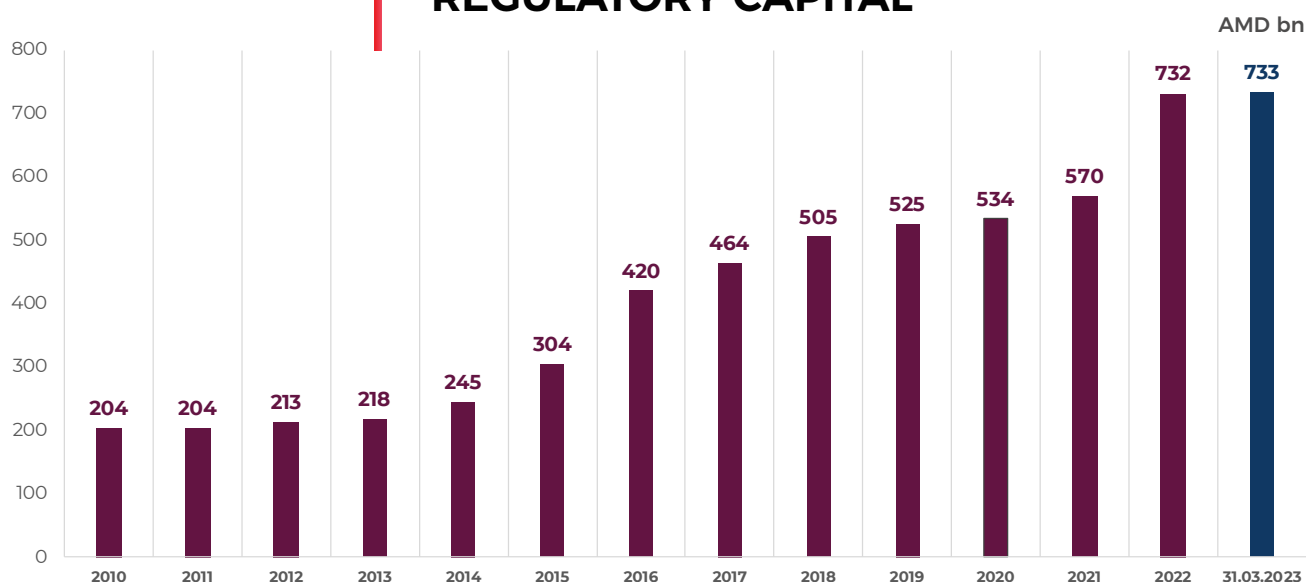
MAIN INDICATORS OF THE BANKING SYSTEM

TOTAL CAPITAL



In the first quarter of 2023, the total capital increased by about 55 bn AMD or by 4.2%; it increased by about 249 bn AMD or 22.2% compared to 31.03.2022.

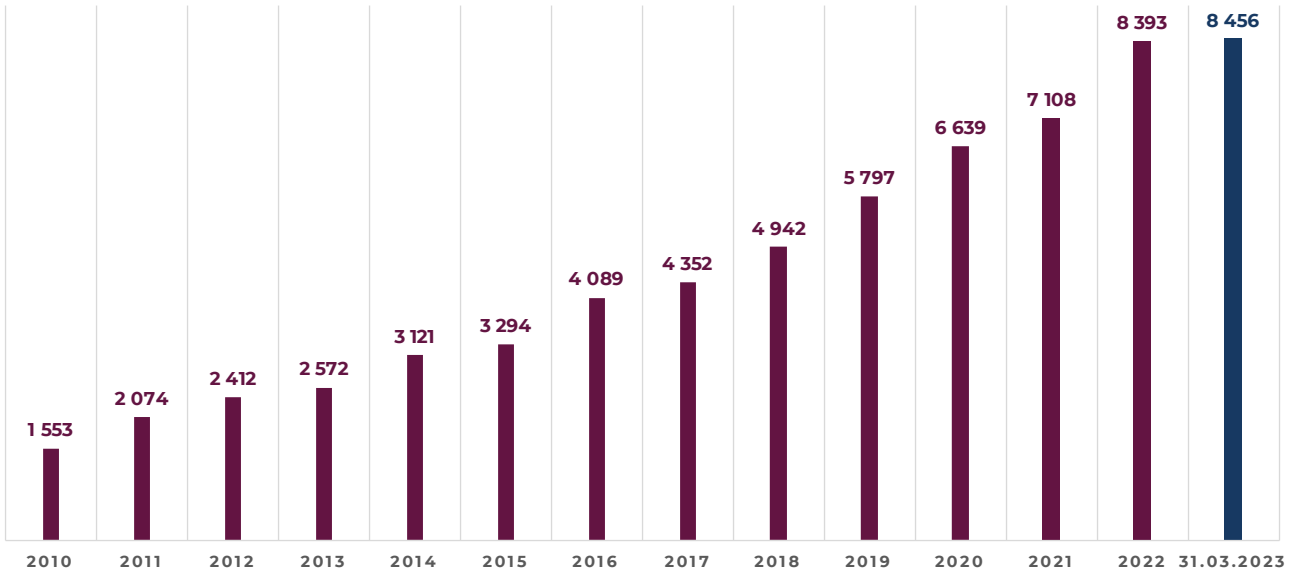
REGULATORY CAPITAL



In the first quarter of 2023, the regulatory capital increased by about 1 bn AMD or by 0.14%; it increased by about 41 bn AMD or 5.9 % compared to 31.03.2022.

ASSETS

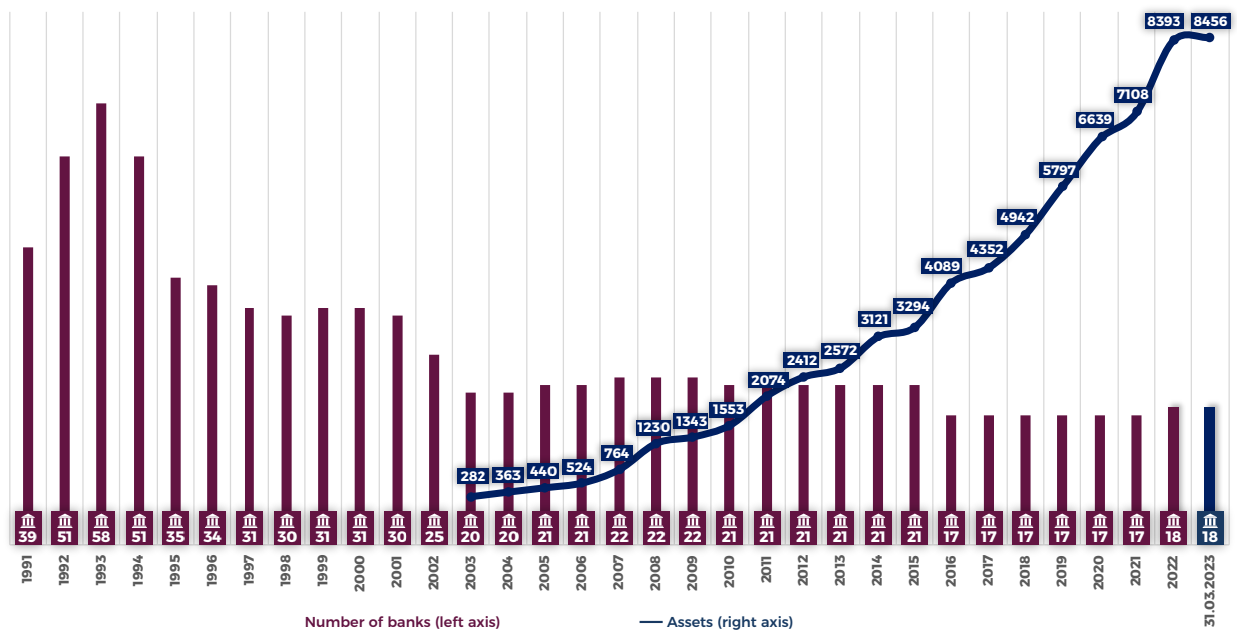
AMD bn



In the first quarter of 2023, the total assets increased by about 63 bn AMD or 0.8%; they increased by 1222 bn AMD or 16.9% compared to 31.03.2022.

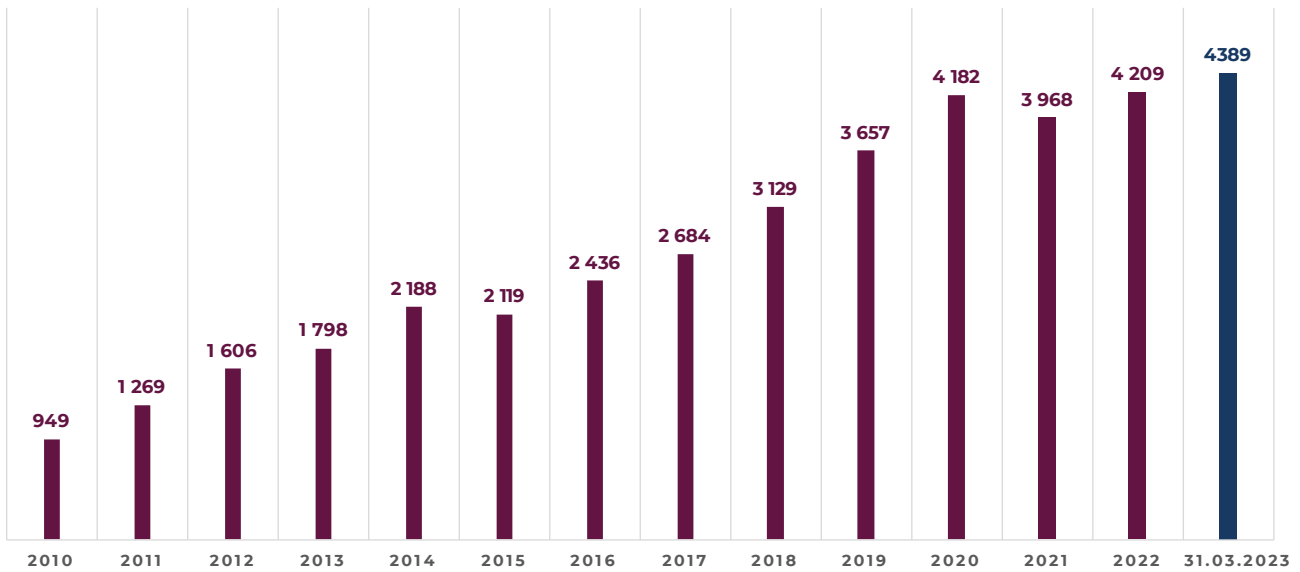
NUMBER OF BANKS vs ASSETS

AMD bn



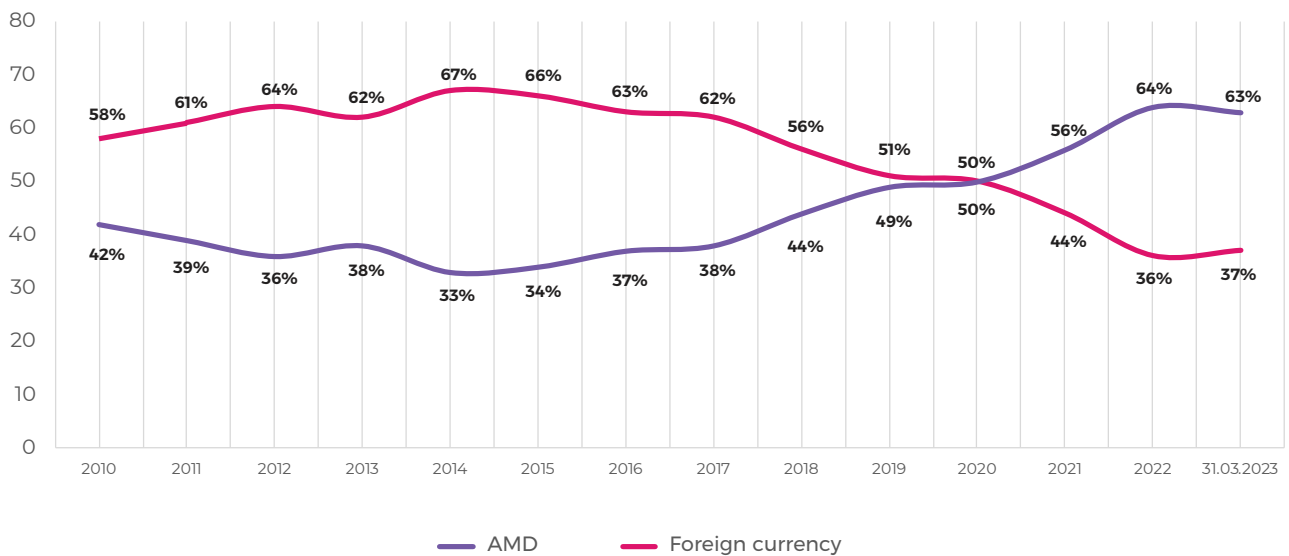
LOAN INVESTMENTS

AMD bn.



In the first quarter of 2023, the loan investments increased by about 180 bn AMD or 4.3%; they increased by about 266 bn AMD or 6.5% compared to 31.03.2022.

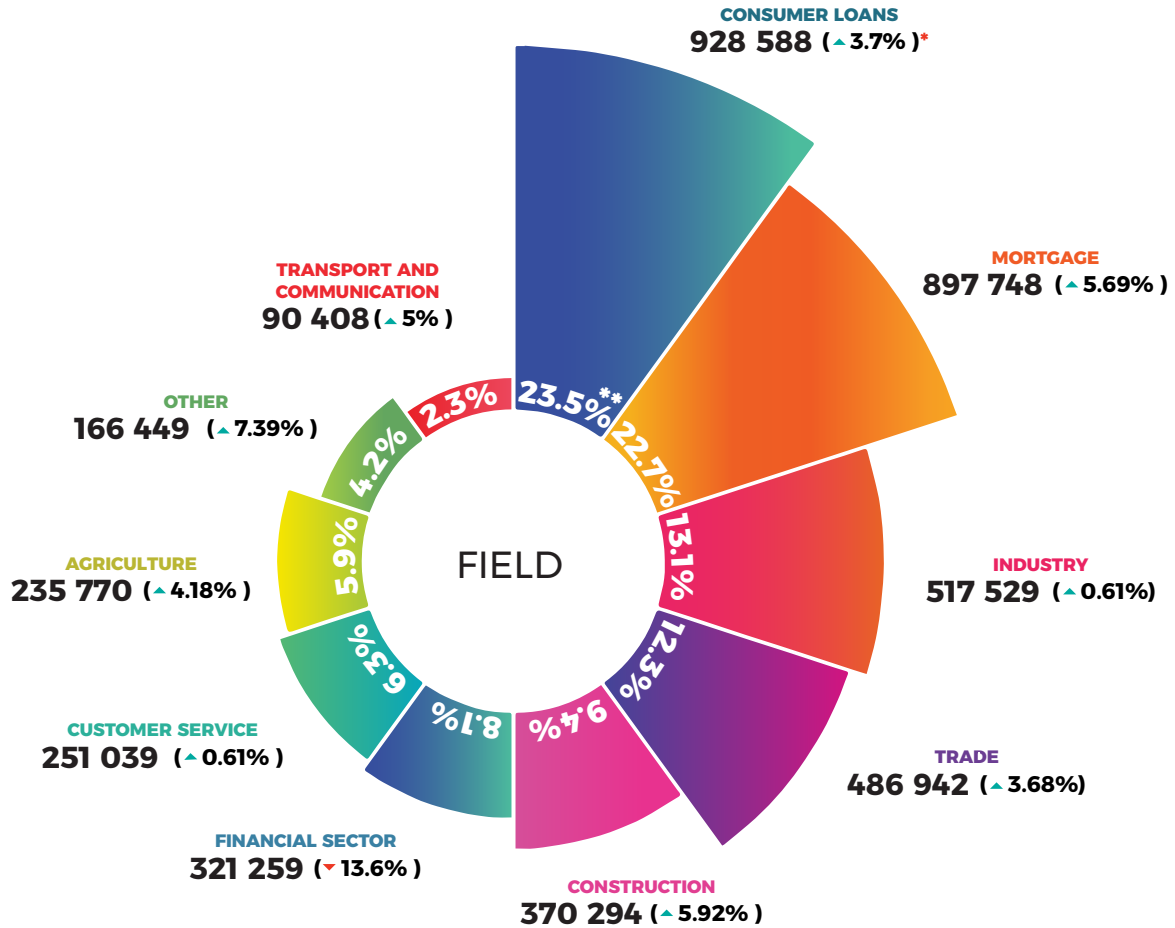
SHARE OF LOANS IN AMD AND FOREIGN CURRENCY IN TOTAL LOANS



LOAN STRUCTURE

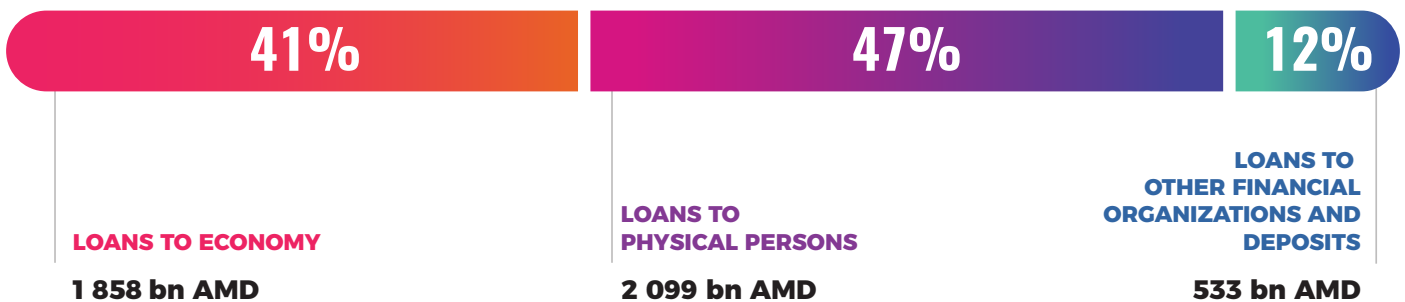
31.03.2023

AMD bn



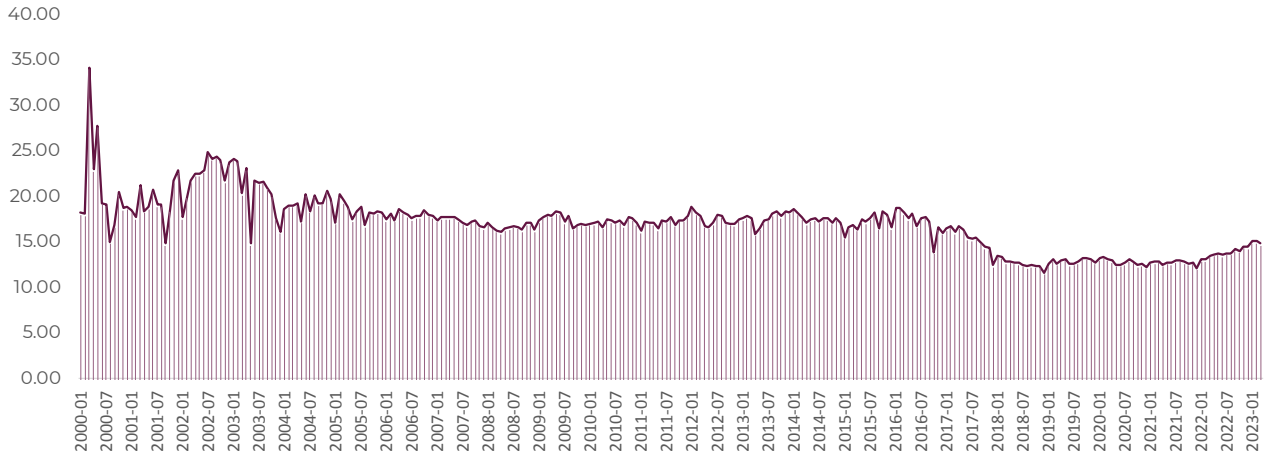
* Increase and decrease of loans compared to 31.03.2022

** Specific gravity of loan portfolio of each sector in total loans portfolio

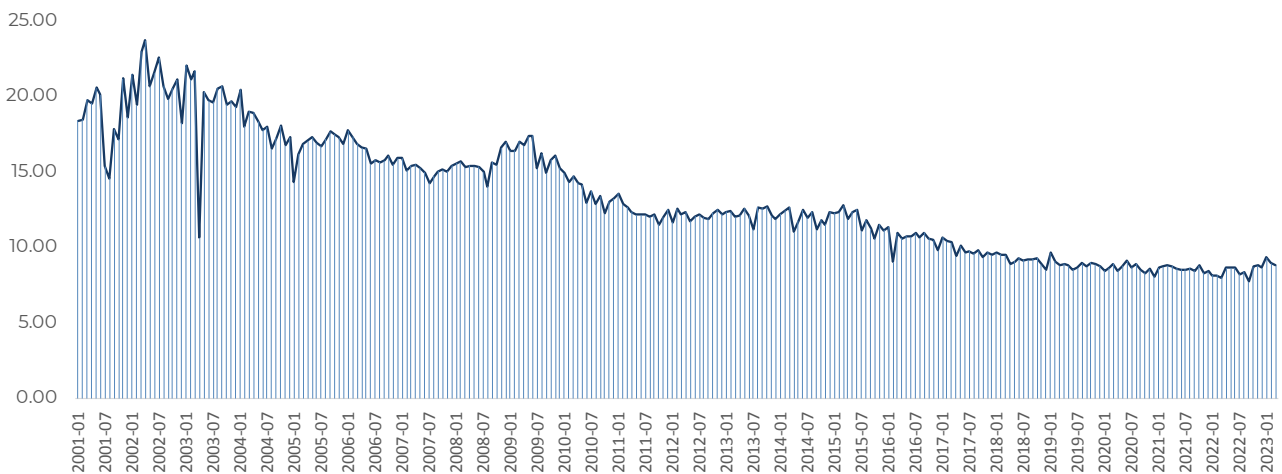


INTEREST RATES OF LOANS PROVIDED BY BANKS

AMD



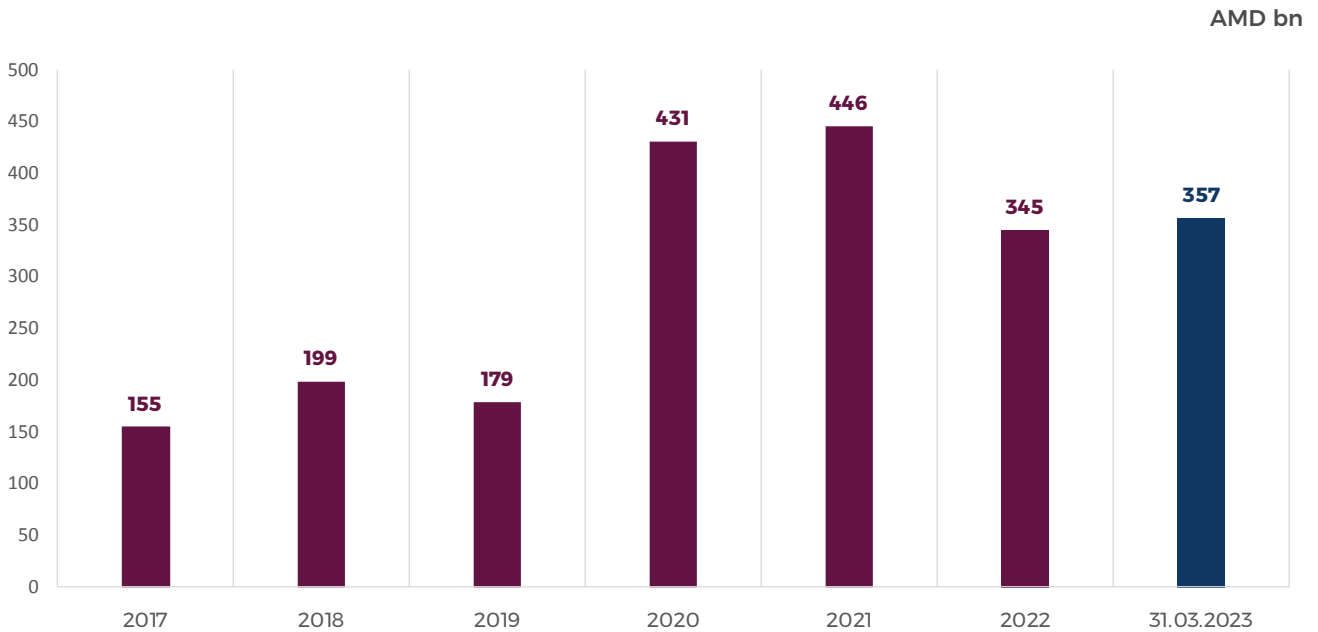
USD



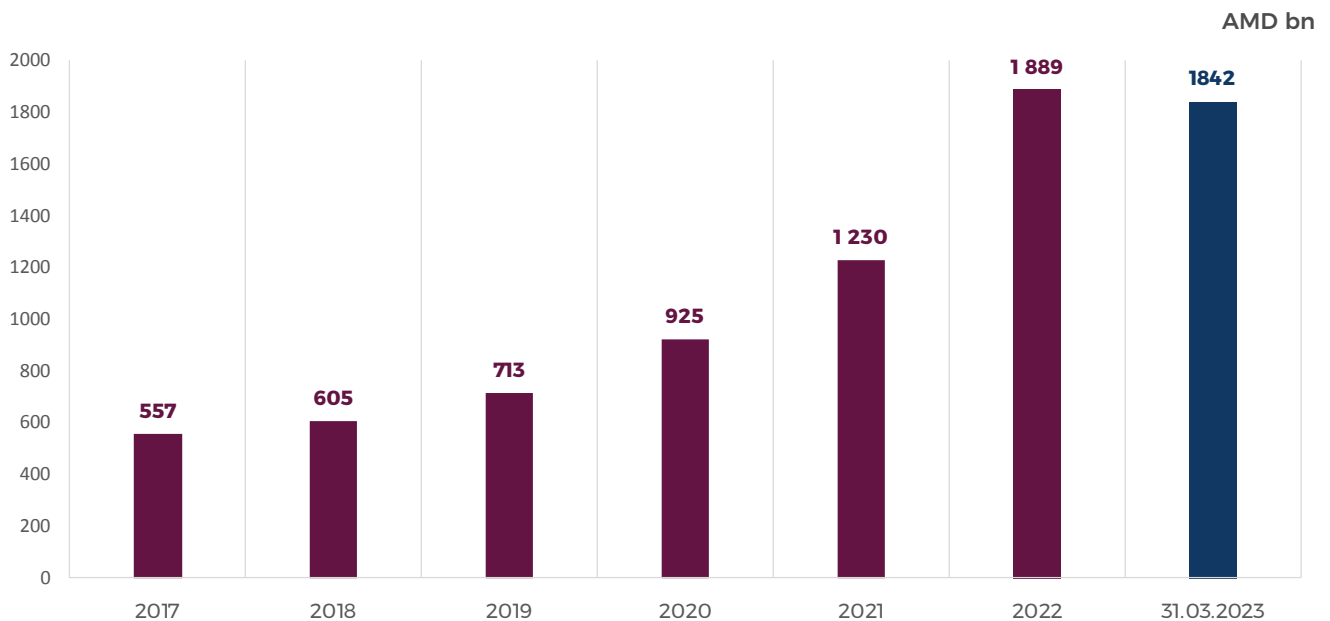
In March 2023, the interest rates of loans provided by banks in AMD increased by 0.2 %, comprising 8.8%, compared to December 2022.

The interest rates of loans in USD increased by 0.4%, comprising 14.9%, compared to December 2022. In 13.12.2022, the refinancing interest rate increased by 3% comprising 10.75%, compared to 14.12.2021.

SECURITIES ISSUED BY BANKS



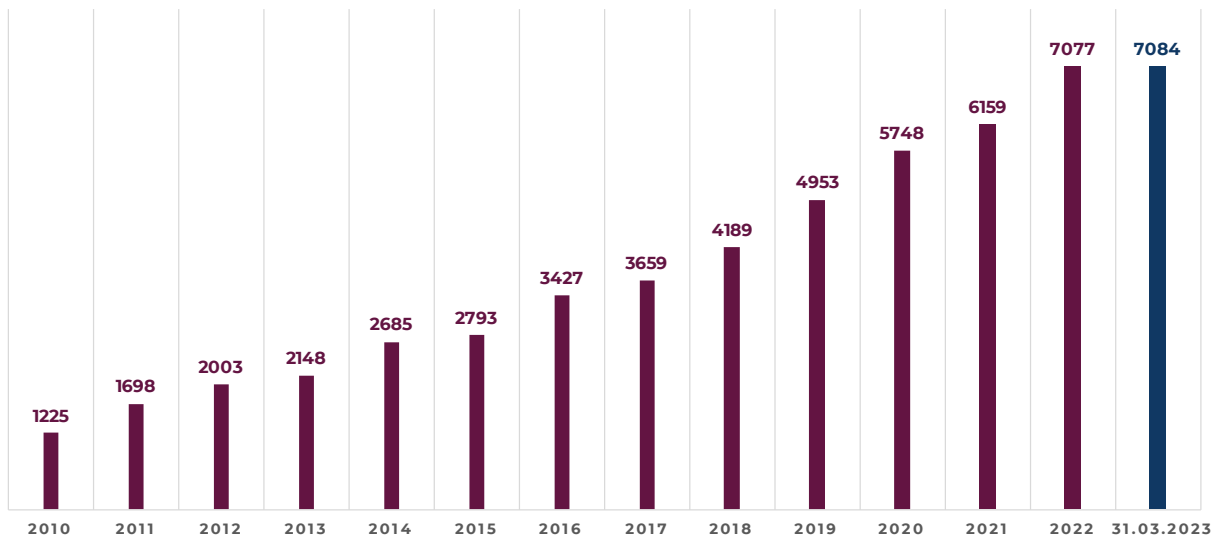
INVESTMENTS IN SECURITIES



In the first quarter of 2023, the investments in securities decreased by about 659 bn AMD or 53.6%; they increased by 560 bn AMD or 43.7% compared to 31.03.2022.

LIABILITIES

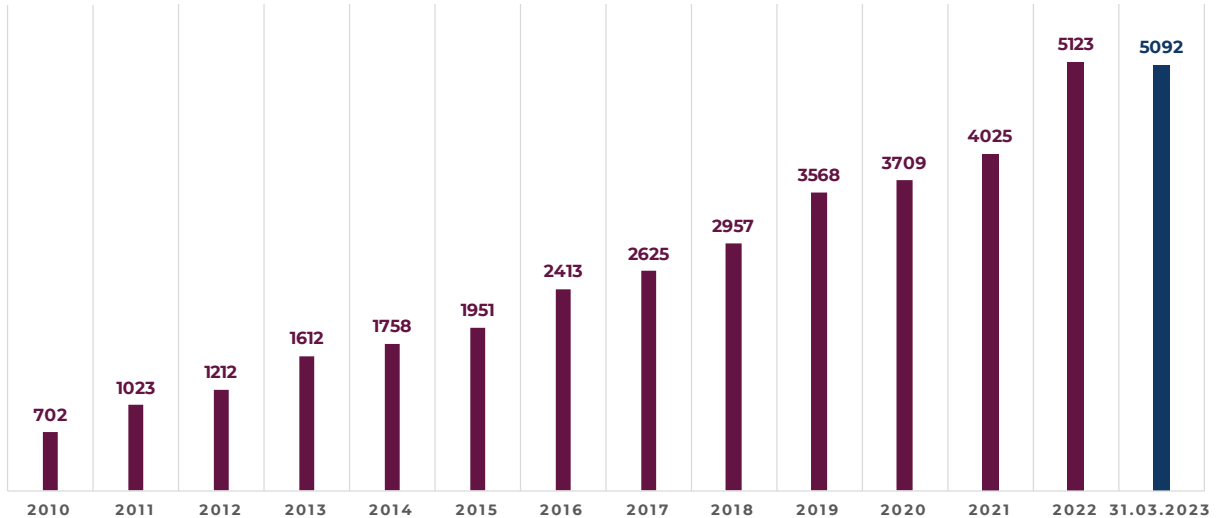
AMD bn



In the first quarter of 2023, the total liabilities increased by about 7 bn AMD or 0.1%; they increased by 972.6 bn AMD or 15.9% compared to 31.03.2022

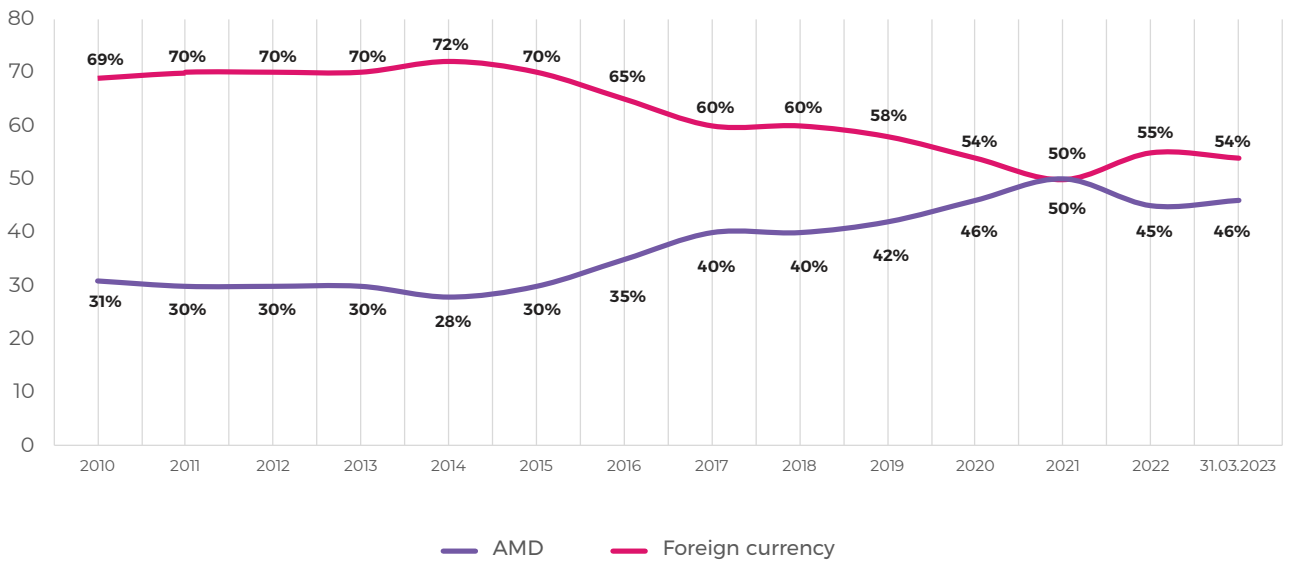
DEPOSITS

AMD bn



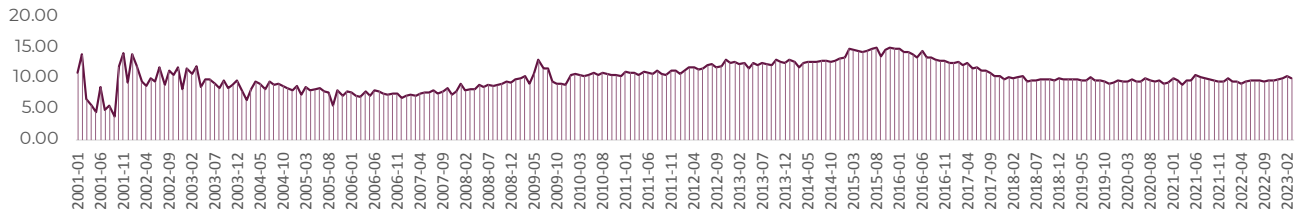
In the first quarter of 2023, the total deposits increased by about 31 bn AMD or 0.6%; they increased by 1109 bn AMD or 27.8% compared to 31.03.2022.

SHARE OF DEPOSITS IN AMD AND FOREIGN CURRENCY IN TOTAL DEPOSITS

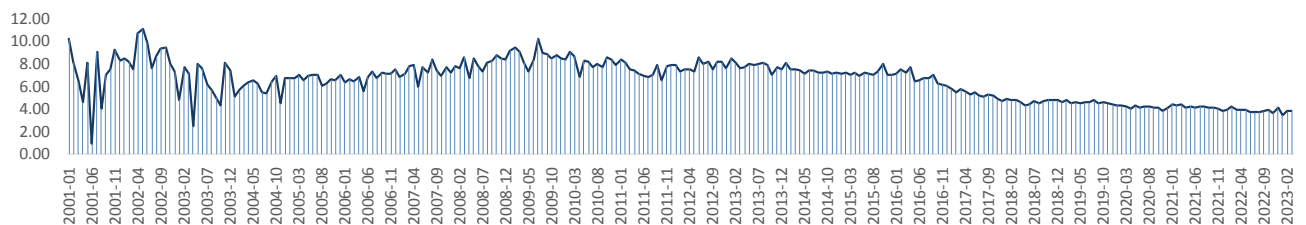


INTEREST RATES OF DEPOSITS

AMD



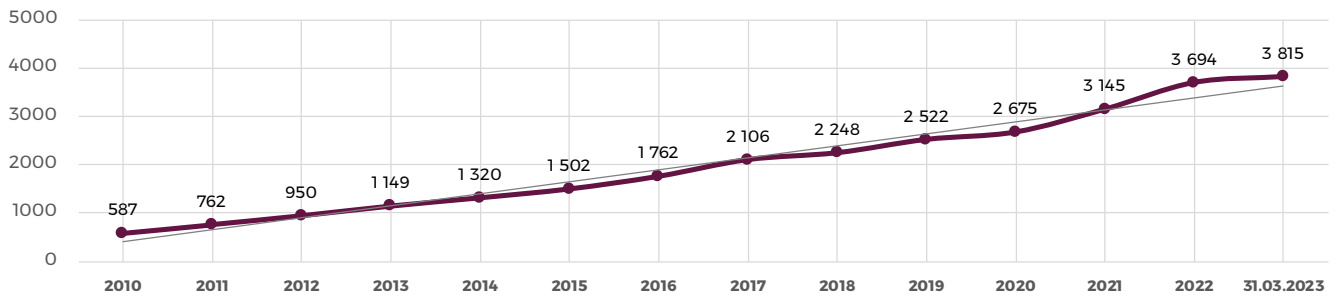
USD



The interest rates of deposits attracted by banks in AMD increased by 0.1% in March 2023, comprising 9.9%, compared to December 2022.
The interest rates of deposits in USD decreased by 0.3%, comprising 3.8% compared to December 2022.

DEPOSITS OF RESIDENTS

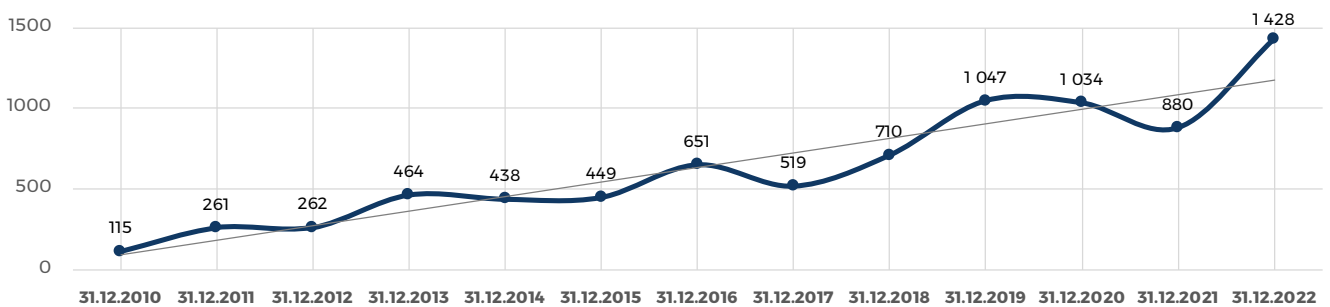
AMD bn



In the first quarter of 2023, the deposits of residents increased by about 121 bn AMD or 3.3%, and compared to 31.03.2022 - by 657 bn AMD or 20.8%.

DEPOSITS OF NON-RESIDENTS

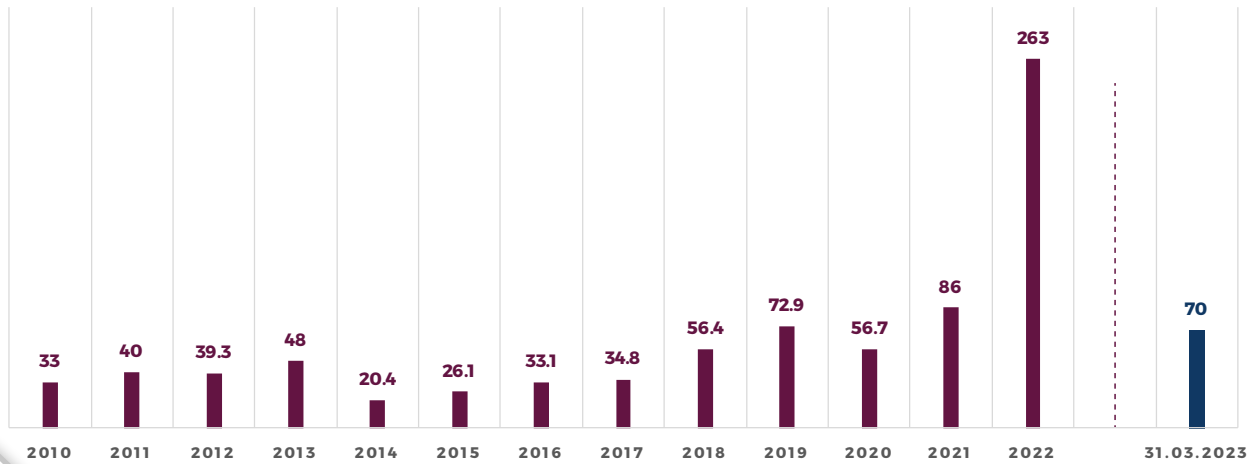
AMD bn



In the first quarter of 2023, the deposits of non-residents increased by about 548 bn AMD or 62.3%, and compared to 30.09.2022 - by 306 bn AMD or 27.3%.

PROFIT

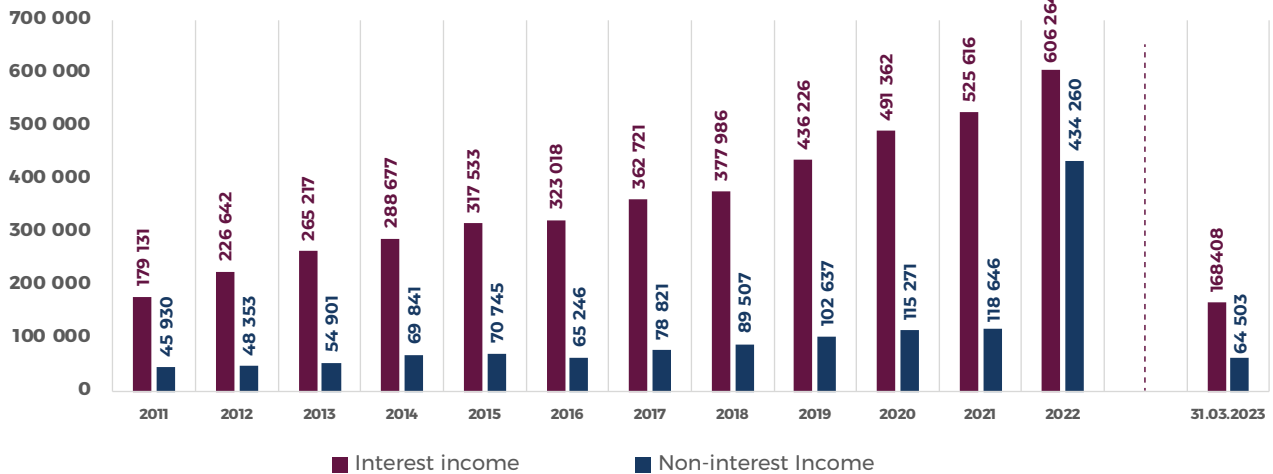
AMD bn



In the first quarter of 2023, the banking system provided profit of 70 bn AMD, it increased by 37.5 bn AMD or 115.4% compared to the same time-period of 2022.

INTEREST AND NON-INTEREST INCOME

AMD mln



In the first quarter of 2023, the interest income comprised 168 408 mln AMD; it increased by 31 336 mln AMD or 22.9% compared to the same time-period of 2022. In the first quarter of 2023, the non-interest income comprised 64 503 mln AMD; it increased by 6 446 mln AMD or 11.1% compared to the same time-period of 2022.

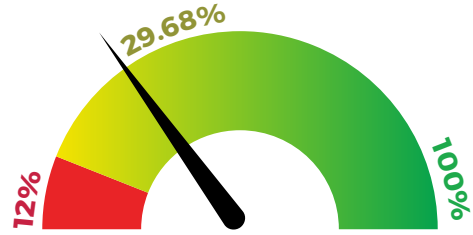
BASIC NORMS

31.03.2023

CAPITALISATION NORMS

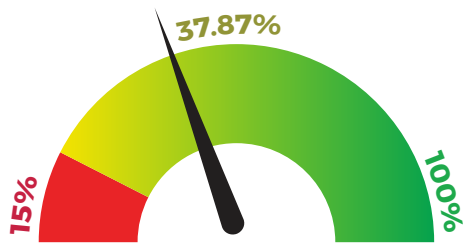


$N_{11} = \frac{\text{CORE CAPITAL}}{\text{RISK-WEIGHTED ASSETS}}$



$N_{12} = \frac{\text{TOTAL CAPITAL}}{\text{RISK-WEIGHTED ASSETS}}$

LIQUIDITY NORMS



$N_{21} = \frac{\text{HIGH LIQUID ASSETS}}{\text{TOTAL ASSETS}}$



$N_{22} = \frac{\text{HIGH LIQUID ASSETS}}{\text{DEMAND OBLIGATIONS}}$

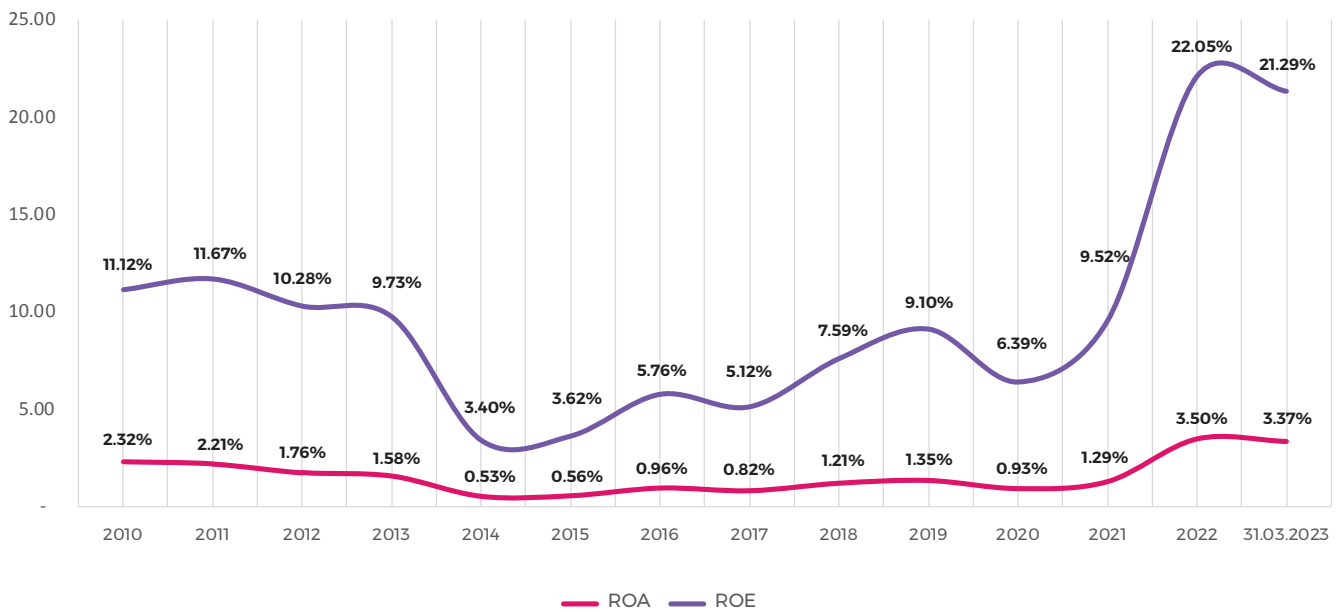
NORMS	ACTUAL	CBA REQUIREMENT						
MINIMUM TOTAL (EQUITY) CAPITAL	70 941 362 ₺	30 000 000 ₺						
N23 HIGH LIQUID ASSETS/NET CASH OUTFLOW (IN ALL CURRENCIES)	362.70%	100%						
N24 AVAILABLE FUNDS/REQUIRED FUNDS	159.24%	100%						
N31 MAXIMUM RISK ON A SINGLE BORROWER	12.64%	20%						
N32 MAXIMUM RISK ON A LARGE-SCALE BORROWERS	84.11%	500%						
N41 MAXIMUM RISK ON A SINGLE BANK RELATED PERSON	2.04%	5%						
N42 MAXIMUM RISK ON ALL BANK RELATED PERSONS	7.34%	20%						
MAXIMUM RISK ON CURRENCY POSITION/TOTAL CAPITAL OF THE BANK	1.96%	10%						
MAXIMUM RISK OF SEPARATE CURRENCY POSITIONS/TOTAL CAPITAL OF THE BANK	<table border="1"> <tr> <td>USD</td> <td>EUR</td> <td>RUR</td> </tr> <tr> <td>0.66%</td> <td>0.37%</td> <td>0.12%</td> </tr> </table>	USD	EUR	RUR	0.66%	0.37%	0.12%	7%
USD	EUR	RUR						
0.66%	0.37%	0.12%						

PROFITABILITY INDICATORS

31.03.2023



ROA, ROE



During 3 months of 2023, the ROE decreased by 0.76%, and ROA decreased by 0.13%.

NUMBER OF BANK BRANCHES AND AVERAGE NUMBER OF EMPLOYEES

31.03.2023



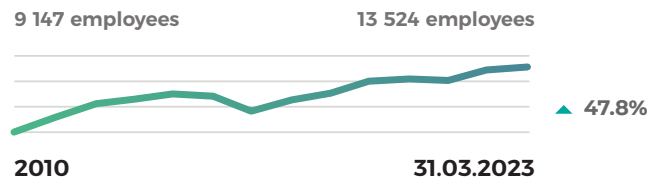
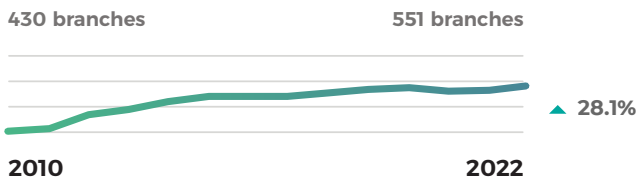
551 (▲ 0.6%)*

NUMBER OF BANK BRANCHES



13 524 (▲ 1.5%)*

AVERAGE NUMBER OF EMPLOYEES



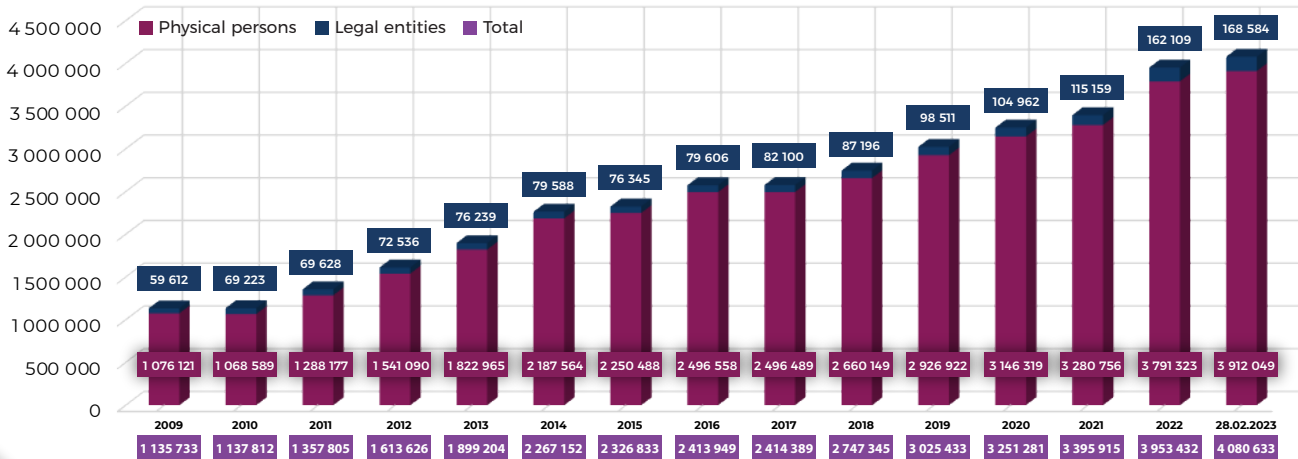
* Increase in number of bank branches and the average number of employees during 3 months of 2023

PLACE OF RESIDENCE	NUMBER OF BRANCHES BY RESIDENCES	NUMBER OF BRANCHES PER 100 THOUSAND POPULATION	SPECIFIC WEIGHT OF THE NUMBER OF BRANCHES IN EACH RESIDENCE IN TOTAL
YEREVAN	258	23.6	47%
KOTAYK	45	17.9	8.2%
SHIRAK	40	17.4	7.2%
LORI	32	15.2	6%
SYUNIK	27	20.0	5%
GEGHARKUNIK	26	11.4	4.9%
ARARAT	25	9.7	4.7%
ARMAVIR	24	9.1	4.5%
TAVUSH	23	19.2	4.3%
ARAGATSOTN	19	15.2	3.6%
VAYOTS DZOR	14	29.4	2.6%
ARTSAKH	18	15.0	3.4%

ACCOUNTS

BANKS CUSTOMERS

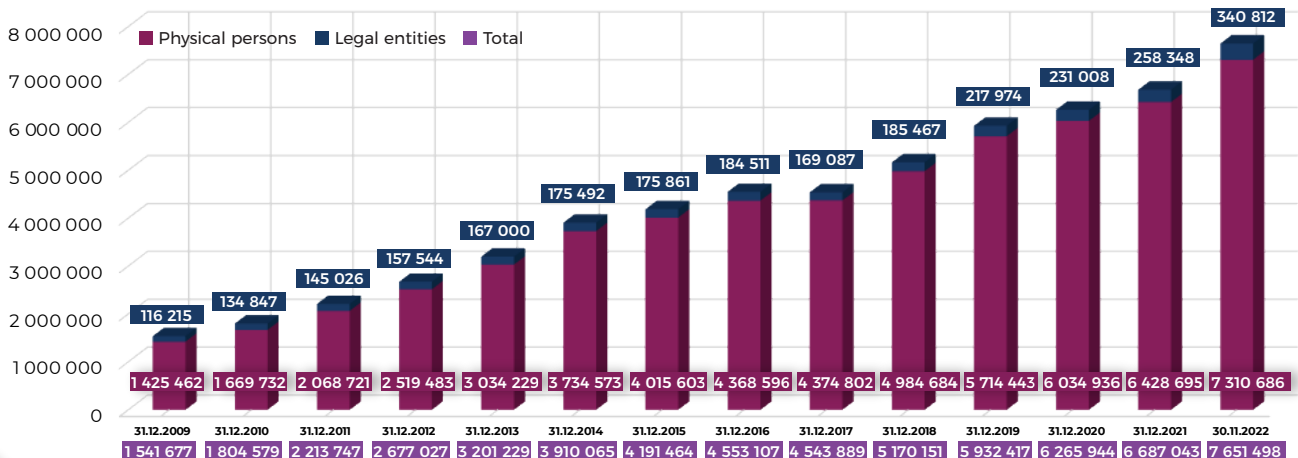
* NOTE: If a customer has accounts in more than one bank, the same customer is included in the number of customers as many times (more than once)



In February 2023, the number of banks customers increased by 127 201 or 3.2% compared to December 2022.

- Physical persons increased by 120 726 or 3.2%
- Legal entities increased by 6 475 or 4%.

BANKS CUSTOMERS ACCOUNTS



In November 2022 the customers' accounts increased by 964 455 or 14.4% compared to December 2021.

- Accounts of physical persons increased by 881 991 or 13.7%;
- Accounts of legal entities increased by 82 464 or 31.9%.

CARDS

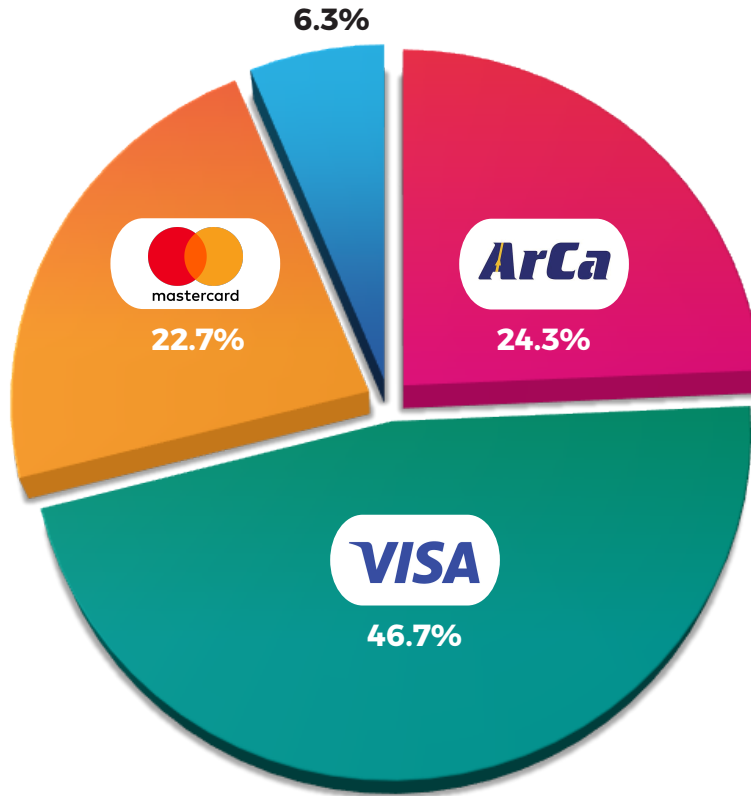
RA BANKS PARTICIPATION IN PAYMENT SYSTEMS



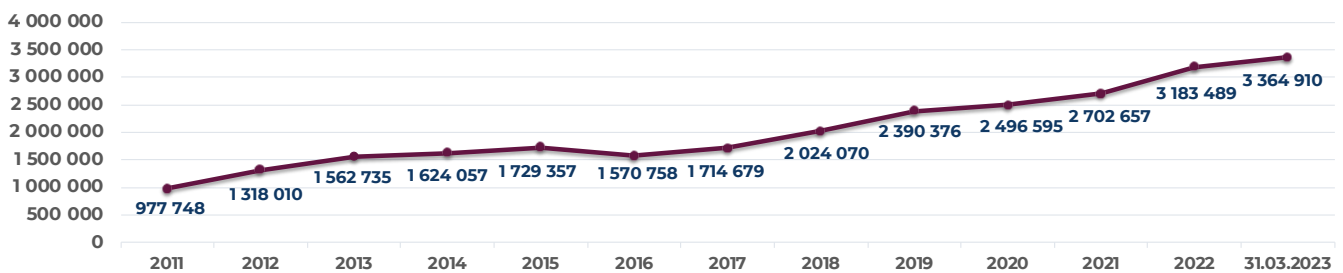
* Number of banks participating in certain payment system

NUMBER OF PAYMENT CARDS

ARCA VISA Master Card Other cards



The number of payment cards as for 31.03.2023



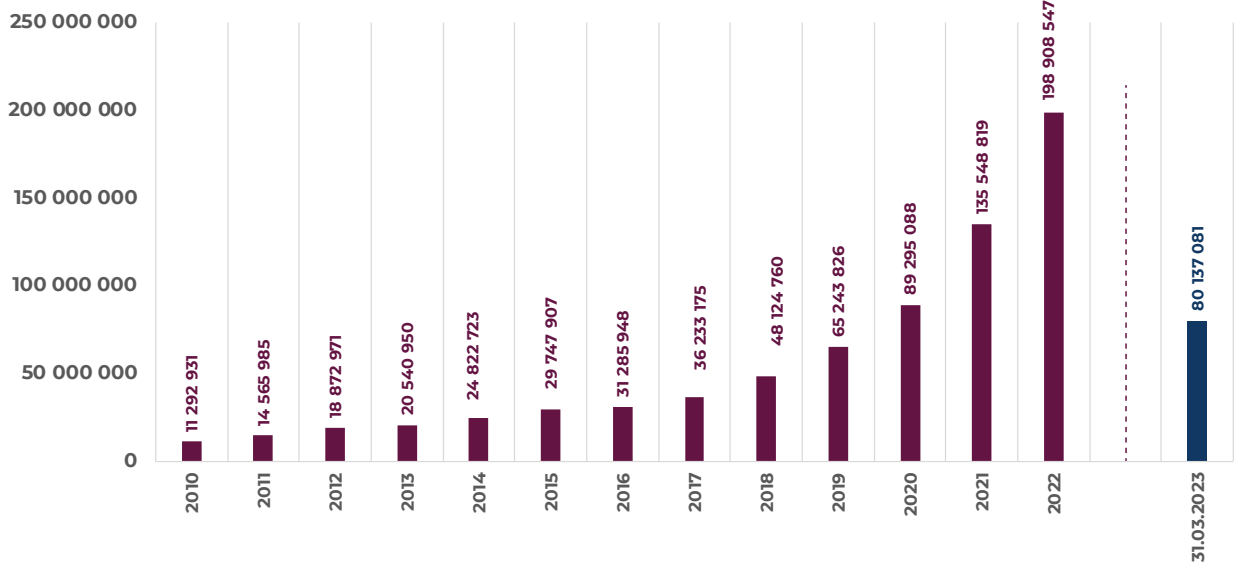
In the first quarter of 2023, the number of payment cards comprised 3 364 910; it increased by 181 421 or 5.7% compared to 2022.

In the first quarter of 2023, the number of payment cards increased by 2 387 162 or 244.1% compared to 2011.

CARD TRANSACTIONS

Quantity

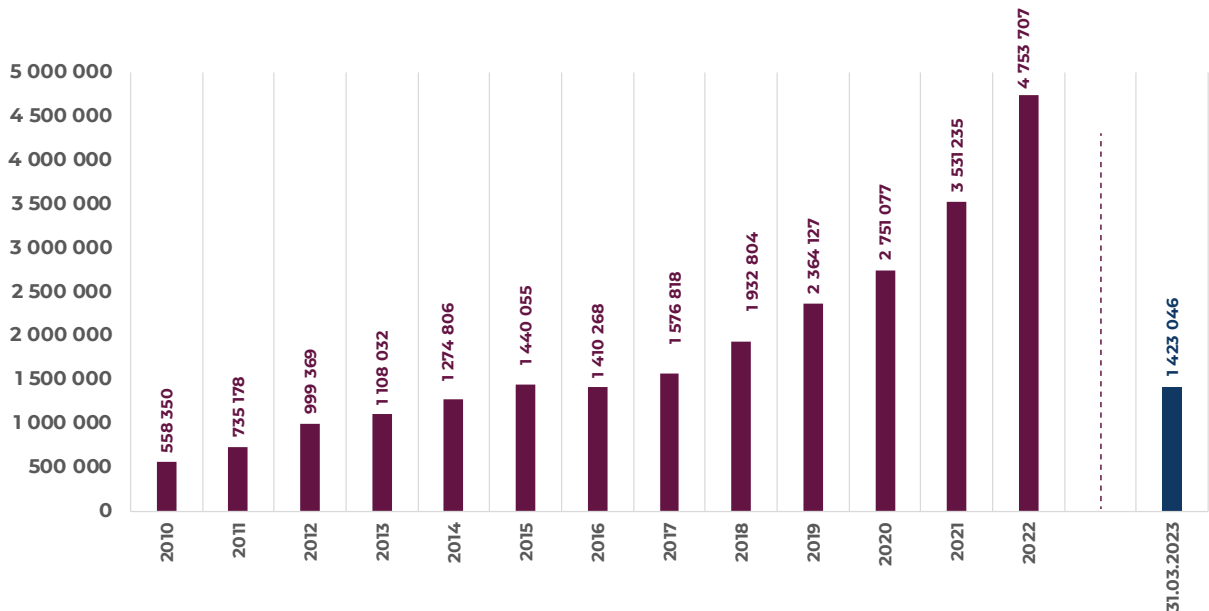
Unit



In the first quarter of 2023, the number of card transactions comprised 80 137 081; it increased by 40 373 779 or 101.5% compared to the same time-period of 2022.

Volume

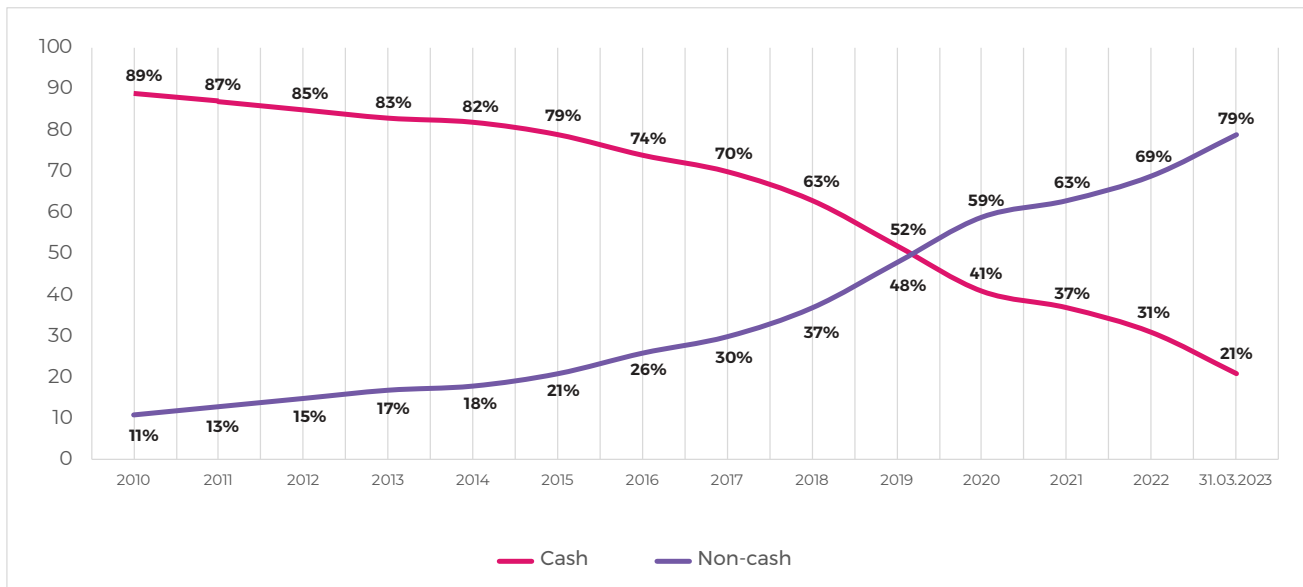
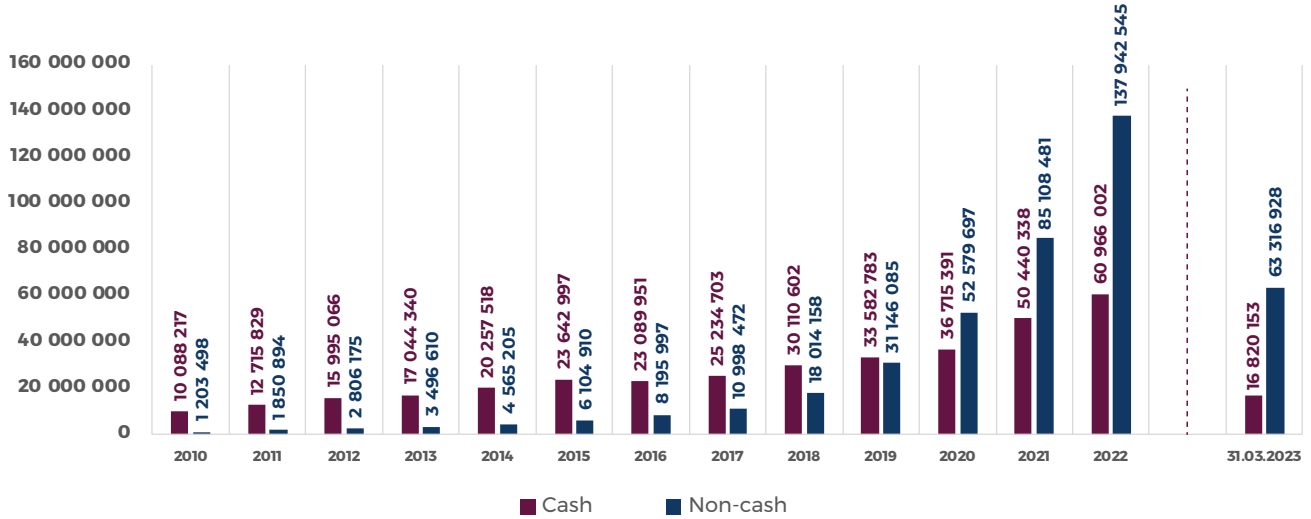
AMD mln



In the first quarter of 2023, the volume of card transactions comprised 1 423 046 mln AMD; it increased by 517 955 mln AMD or 57.2% compared to the same time-period of 2022.

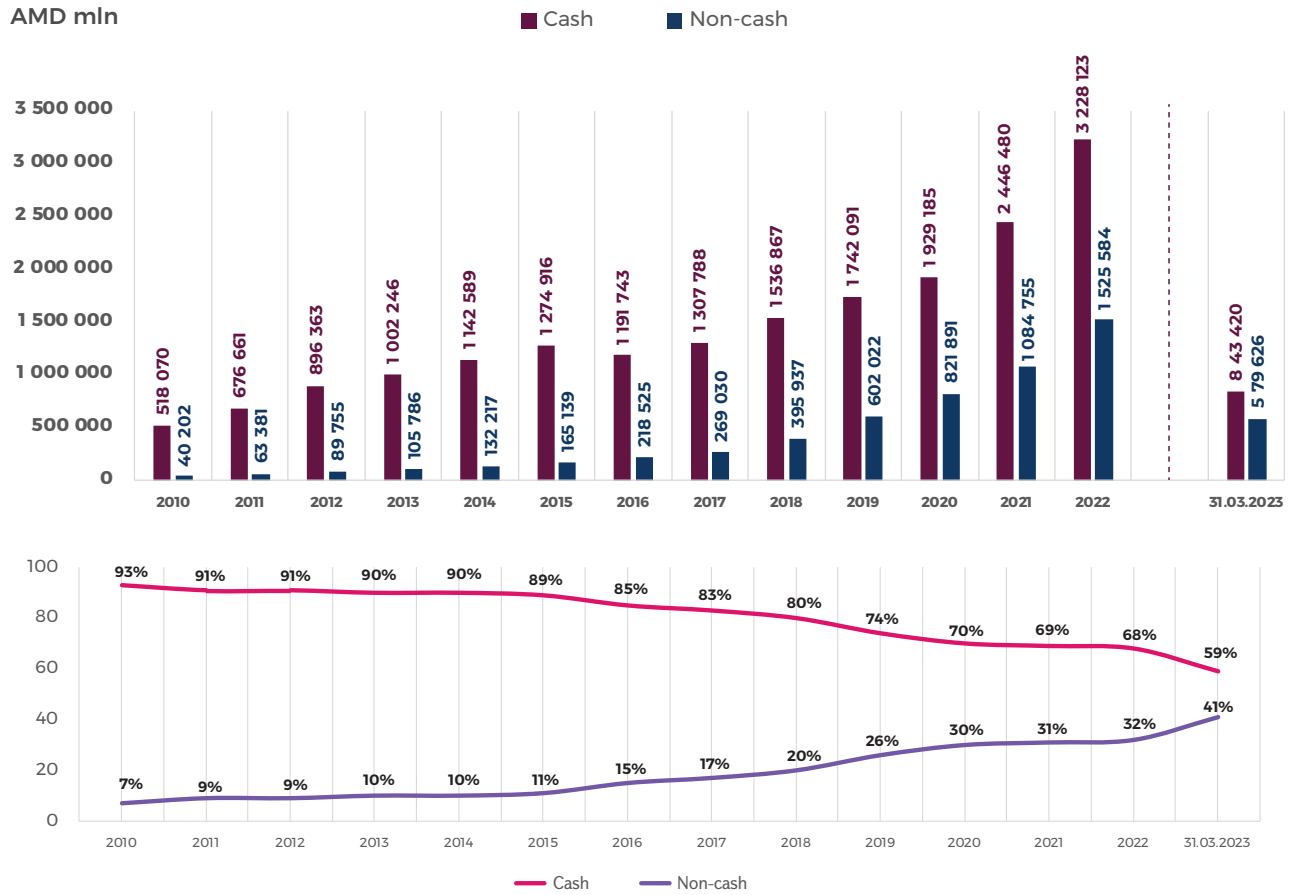
NUMBER OF CARD TRANSACTIONS

Unit



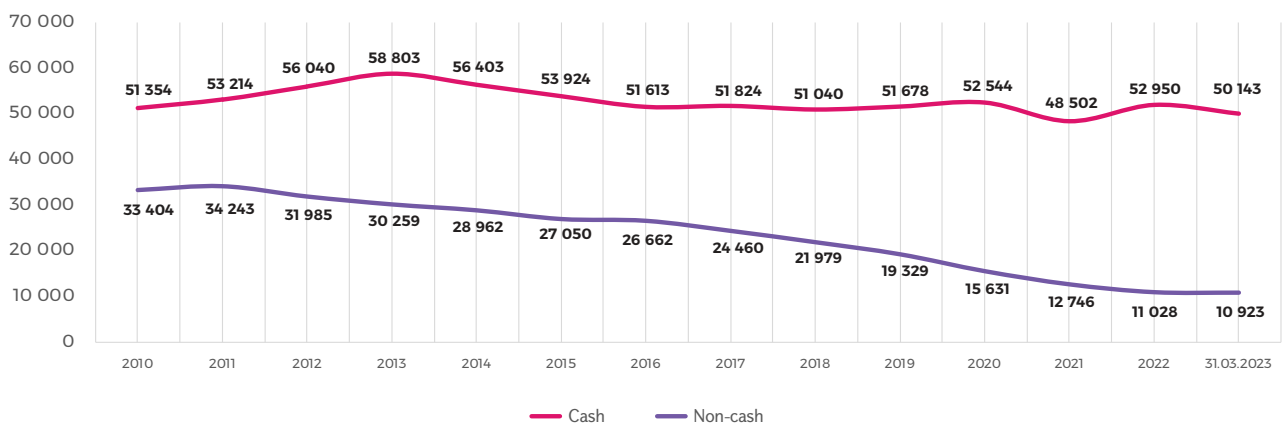
VOLUME OF CARD TRANSACTIONS

AMD mln



AVERAGE VOLUME OF 1 CARD TRANSACTION

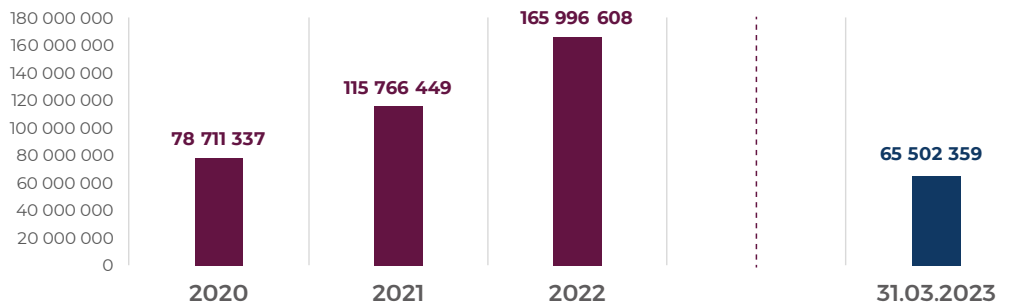
AMD



In the first quarter of 2023, the average volume of 1 cash transaction decreased by 2 807 or 5.3%, and the average volume of 1 non-cash transaction decreased by 137 or 1.2%.

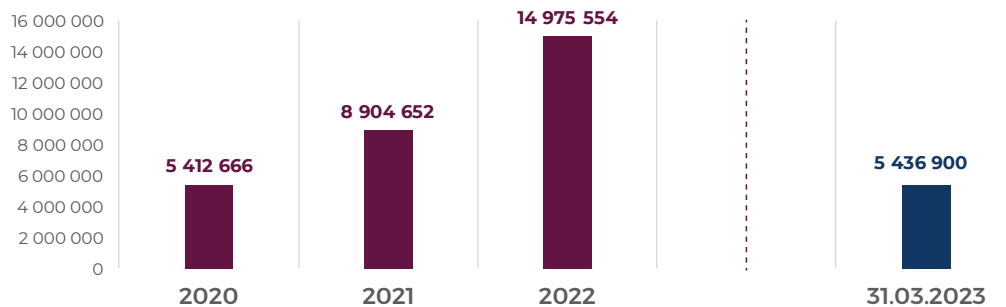
NUMBER OF CARD TRANSACTIONS

TRANSACTIONS IN RA WITH CARDS ISSUED BY RA BANKS



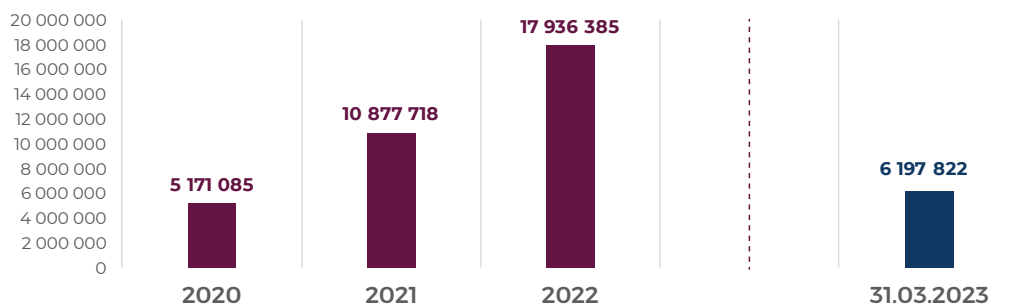
In the first quarter of 2023, the transactions in RA with cards issued by RA banks increased by 32 055 336 or 95.8% compared, to the same time-period of 2022.

TRANSACTIONS IN ABROAD WITH CARDS ISSUED BY RA BANKS



In the first quarter of 2023, the transactions in abroad with cards issued by RA banks increased by 2 141 493 or 65%, compared to the same time-period of 2022.

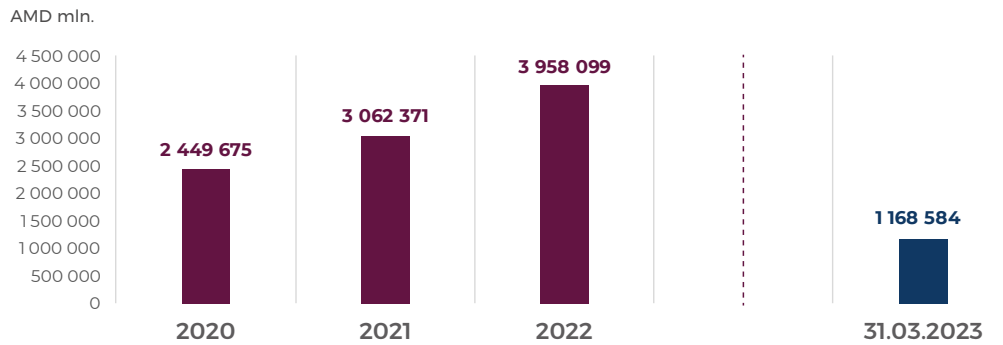
TRANSACTIONS IN RA WITH CARDS ISSUED BY FOREIGN BANKS



In the first quarter of 2023, the transactions in RA with cards issued by foreign banks increased by 3 176 950 or 105.2% compared to the same time-period of 2022.

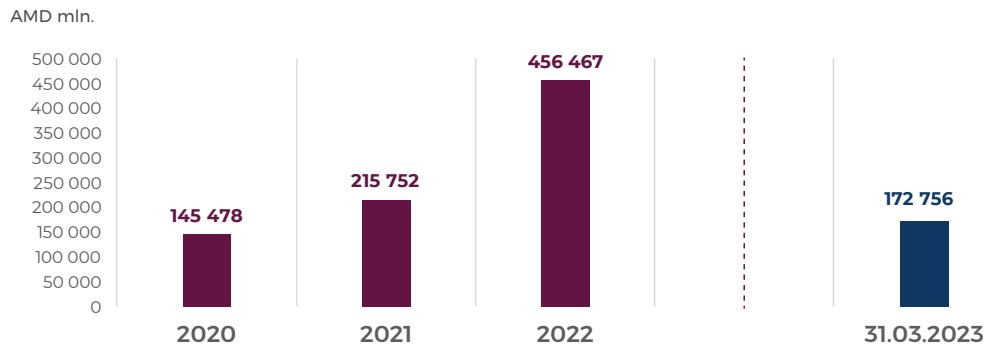
VOLUME OF CARD TRANSACTIONS

TRANSACTIONS IN RA WITH CARDS ISSUED BY RA BANKS



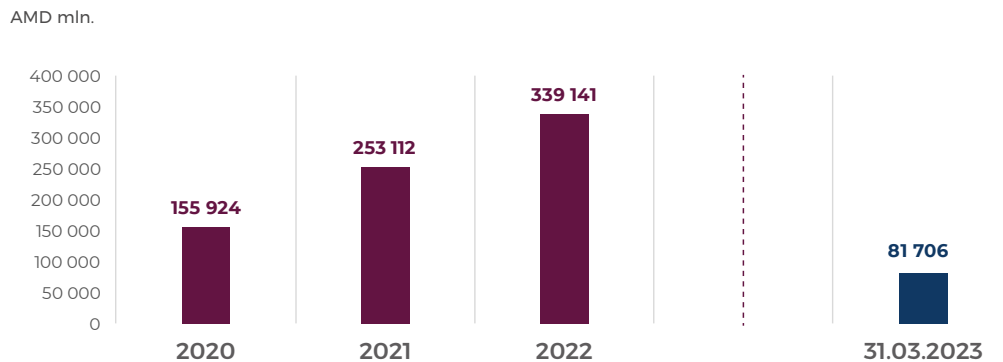
In the first quarter of 2023, the volume of transactions in RA with cards issued by RA banks increased by 391 579 mln AMD or 50.4% compared to the same time-period of 2022.

TRANSACTIONS IN ABROAD WITH CARDS ISSUED BY RA BANKS



In the first quarter of 2023, the volume of transactions in abroad with cards issued by RA banks increased by 106 114 mln AMD or 159.2% compared to the same time-period of 2022.

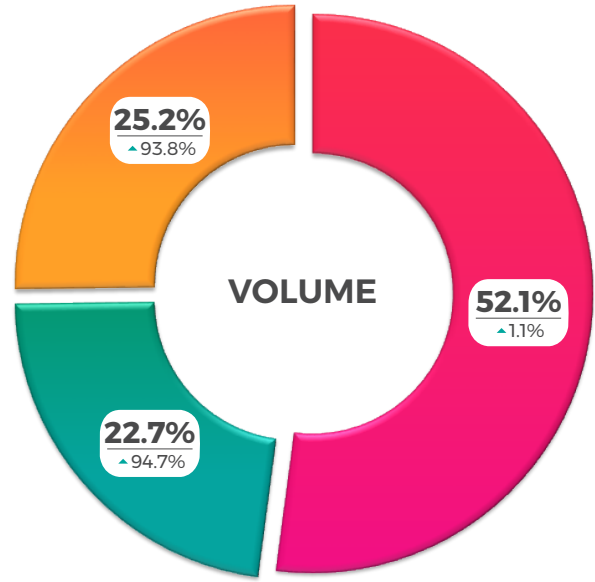
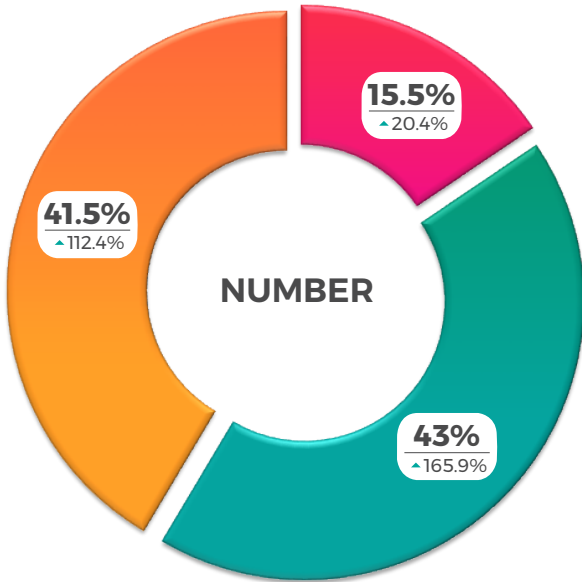
TRANSACTIONS IN RA WITH CARDS ISSUED BY FOREIGN BANKS



In the first quarter of 2023, the volume of transactions in RA with cards issued by foreign banks increased by 20 262 mln AMD or 32.4% compared to the same time-period of 2022.

CARD TRANSACTION BY MEANS OF SERVICE

■ via ATMs
 ■ via POS terminals
 ■ in Internet environment



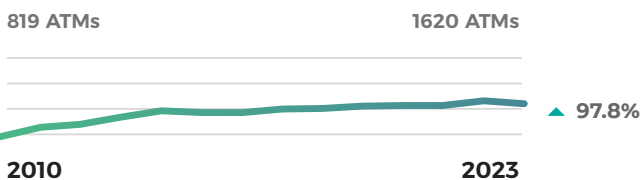
(Number and volume of card transactions by means of service in January-March 2023, compared to the same time-period of 2022).

ATMs and POS-TERMINALS



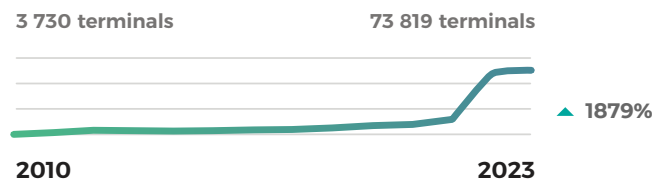
1 620 (▼ 1%)*

NUMBER OF ATMs



73 819 (▲ 275.3%)*

NUMBER OF POS-TERMINALS



* The increase and decrease in number of ATMs and POS-terminals in the first quarter of 2023

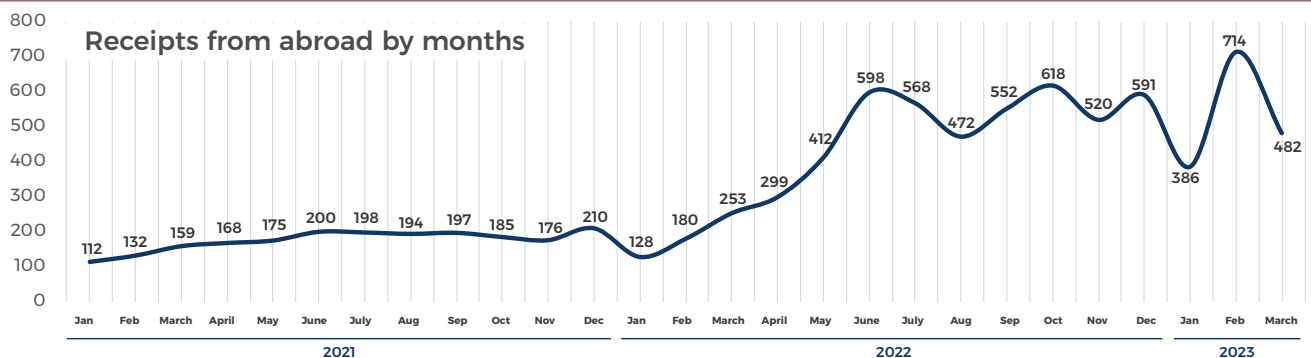
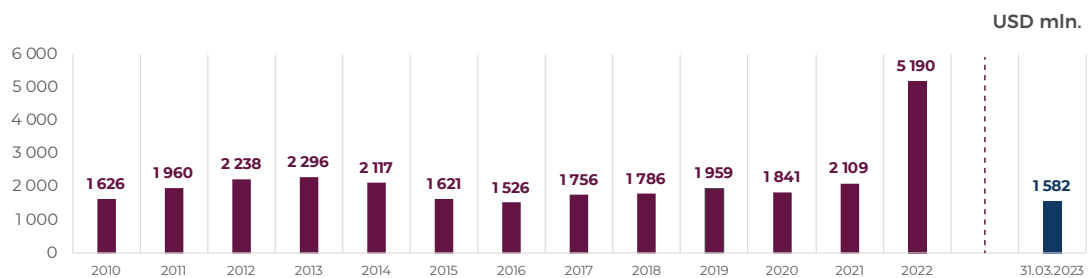
TRANSFERS

TRANSFERS OF PHYSICAL PERSONS THROUGH THE ARMENIAN BANKING SYSTEM BY COUNTRIES

Receipts from abroad



In January-March 2023 the volume of receipts from abroad increased by about 1 021 mln USD or 182% compared to the same time-period of 2022.

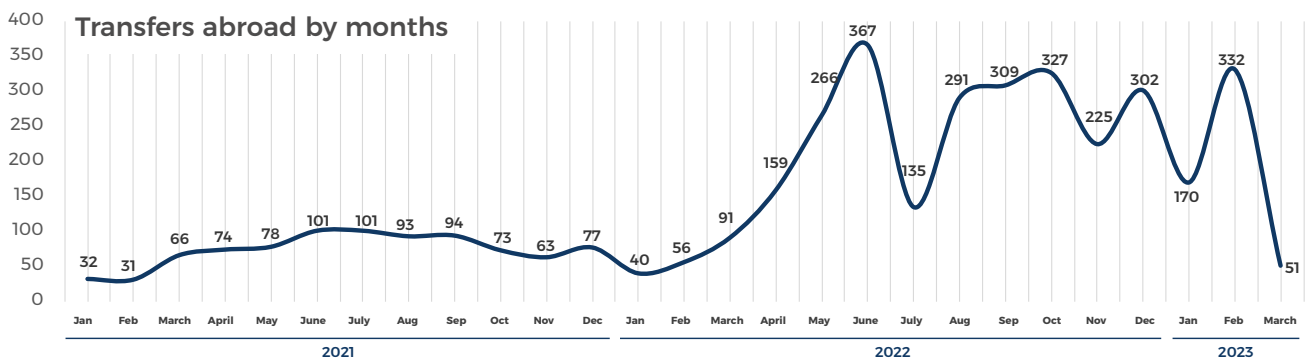
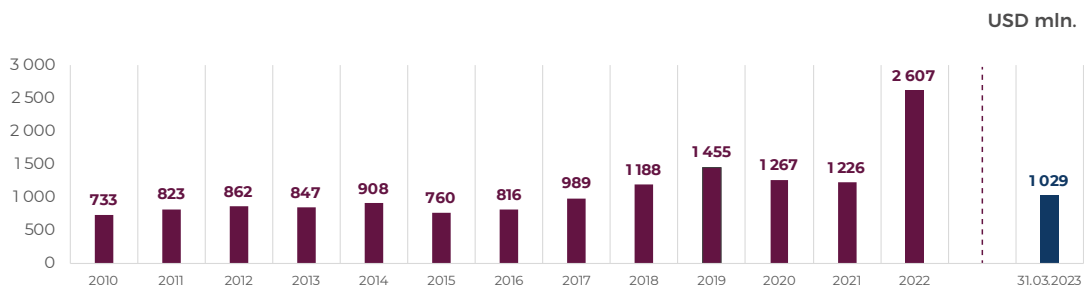


TRANSFERS OF PHYSICAL PERSONS THROUGH THE ARMENIAN BANKING SYSTEM BY COUNTRIES

Transfers abroad



In January-March 2023 the volume of transfers abroad increased by about 659 mln USD or 178% compared to the same time-period of 2022.

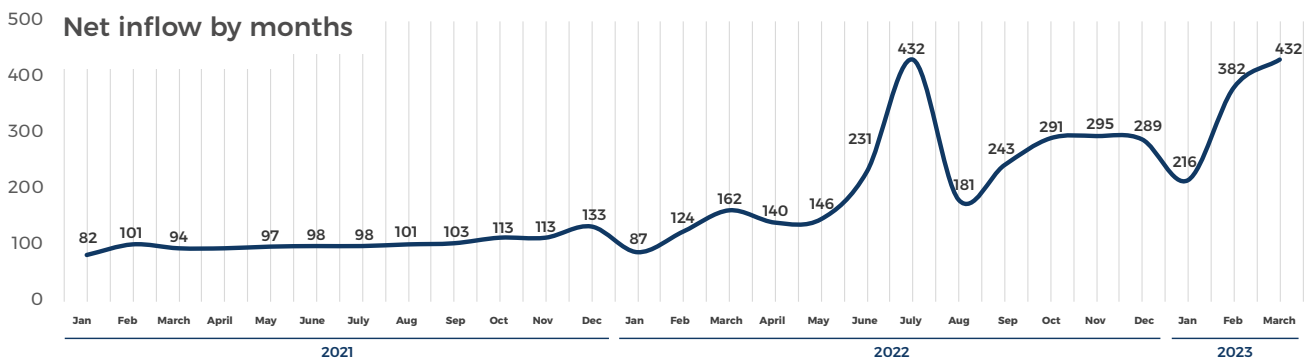
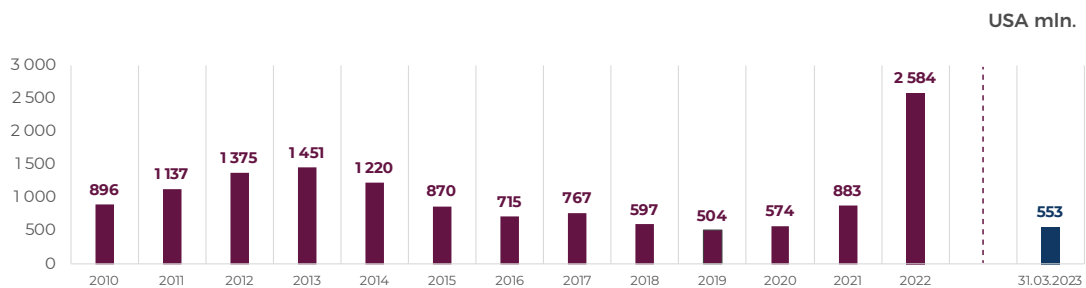


TRANSFERS OF PHYSICAL PERSONS THROUGH THE ARMENIAN BANKING SYSTEM BY COUNTRIES

Net Inflow



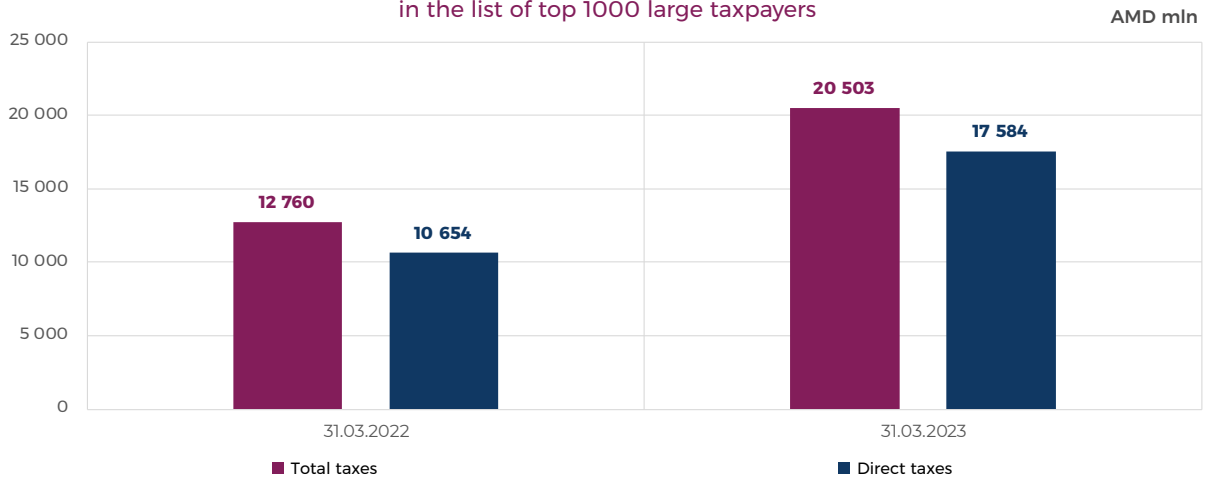
In January-March 2023 the volume of transfers (net inflow) of physical persons increased by about 363 mln USD or 191% compared to the same time-period of 2022.



TAXES

TOTAL AND DIRECT TAXES PAID BY RA COMMERCIAL BANKS

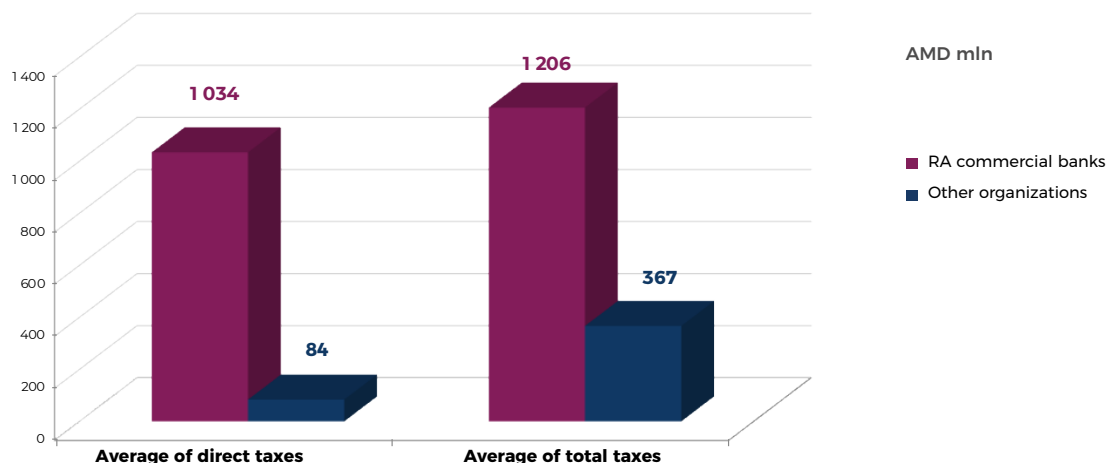
*In 2022, 17 banks out of 18 commercial banks were included in the list of top 1000 large taxpayers



In January-March 2023, the total taxes paid by 17 RA commercial banks increased by about 7 743 mln AMD or 60.7%, compared to the same time-period of the previous year, and direct taxes-by about 6 930 mln AMD or 65%.

AVERAGE OF TAXES PAID BY COMMERCIAL BANKS OF RA AND OTHER ORGANIZATIONS

31.03.2023



The average of total taxes paid by RA commercial banks in January-March 2023 comprised 1 206 mln AMD, exceeds more than thrice the average of other organizations that comprised 367 mln AMD; as for the average for profit tax and income tax, it comprised 1 034 mln AMD that exceeds for 12 times the average of other organizations-which was of 84 mln AMD.

ARMENIAN BANKING SYSTEM IN FIGURES

As of March 31, 2023

Address: 6th floor, Koryun 19a, Yerevan 0009, Republic of Armenia

Tel: +374 10 52 77 31

URL: www.uba.am

FB: www.facebook.com/ubarmenia

E-mail: uba@uba.am

Sources

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