



# ARMENIAN BANKING SYSTEM IN FIGURES

As of June 30, 2023

Yerevan 2023

# REPUBLIC OF ARMENIA

## GENERAL INFORMATION



**2 963.3** mln.  
POPULATION



**29 743** km<sup>2</sup>  
AREA



**Armenian Dram (AMD)**  
NATIONAL CURRENCY



**\$ 22.2** bln.  
GDP (2022)



**\$ 7 458**  
GDP PER CAPITA (2022)



**99.5%**  
CONSUMER PRICE INDEX  
(30.06.2023)

## SOVEREIGN RATINGS IN ARMENIA

**B+**

**Fitch**Ratings

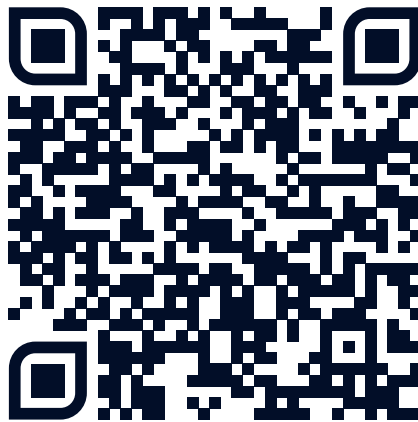
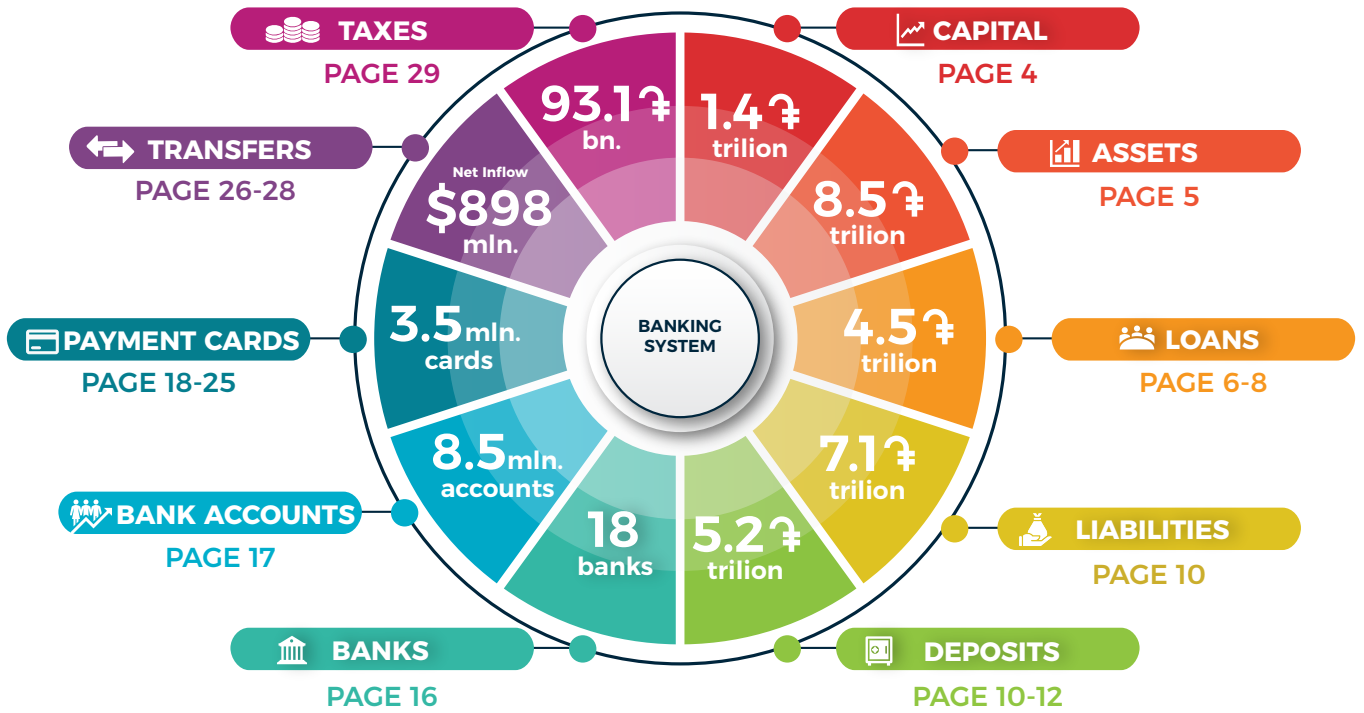
**Ba3** stable

**MOODY'S**

**B+ / B**

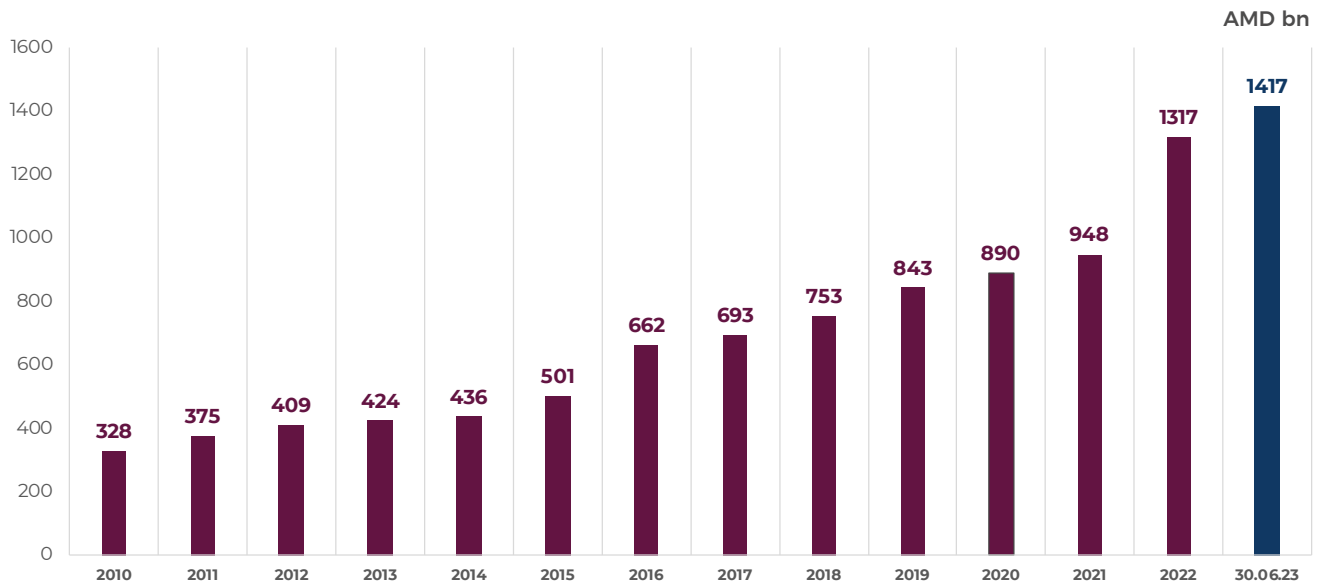
**STANDARD  
& POOR'S**

# CONTENT



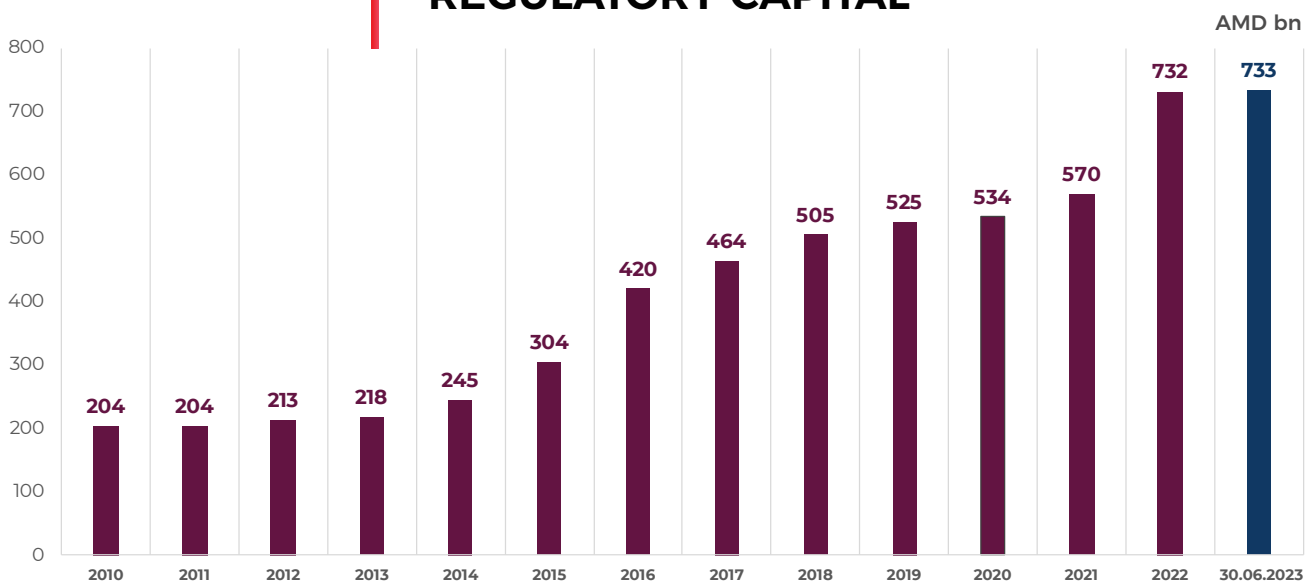
# MAIN INDICATORS OF THE BANKING SYSTEM

## TOTAL CAPITAL



In the first semester of 2023, the total capital increased by about 100 bn AMD or by 7.6%; it increased by about 46 bn AMD or 3.3% compared to 31.03.2023.

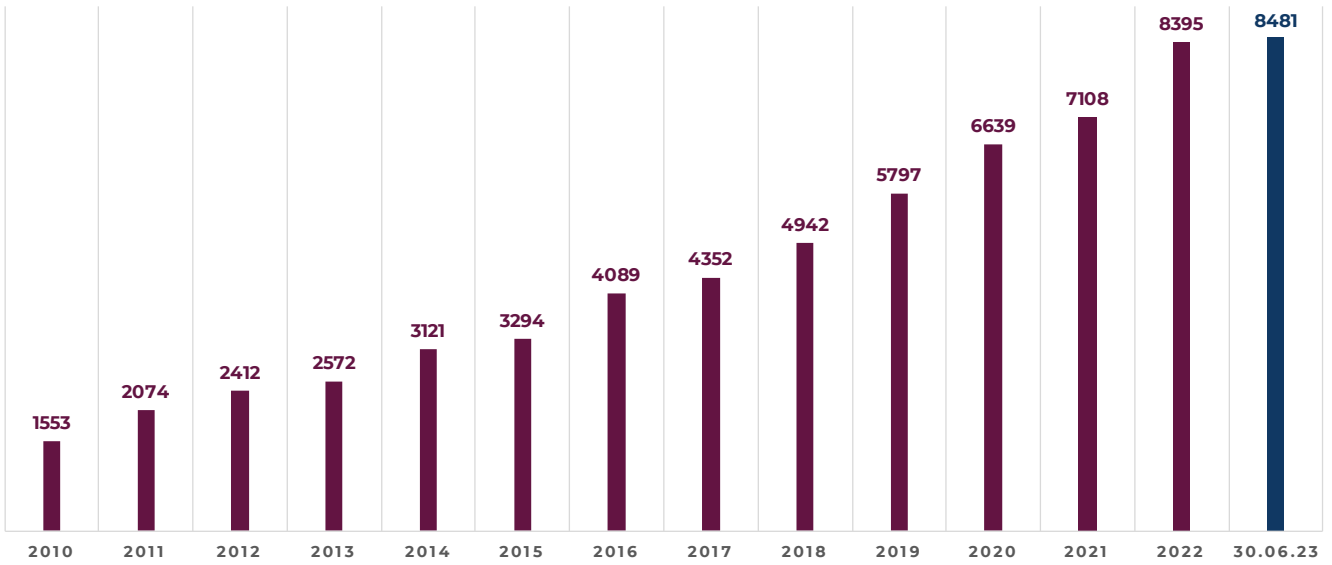
## REGULATORY CAPITAL



In the first semester of 2023, the regulatory capital increased by about 1 bn AMD or by 0.14%; it increased by about 0.1 bn AMD or 0.02 % compared to 31.03.2023.

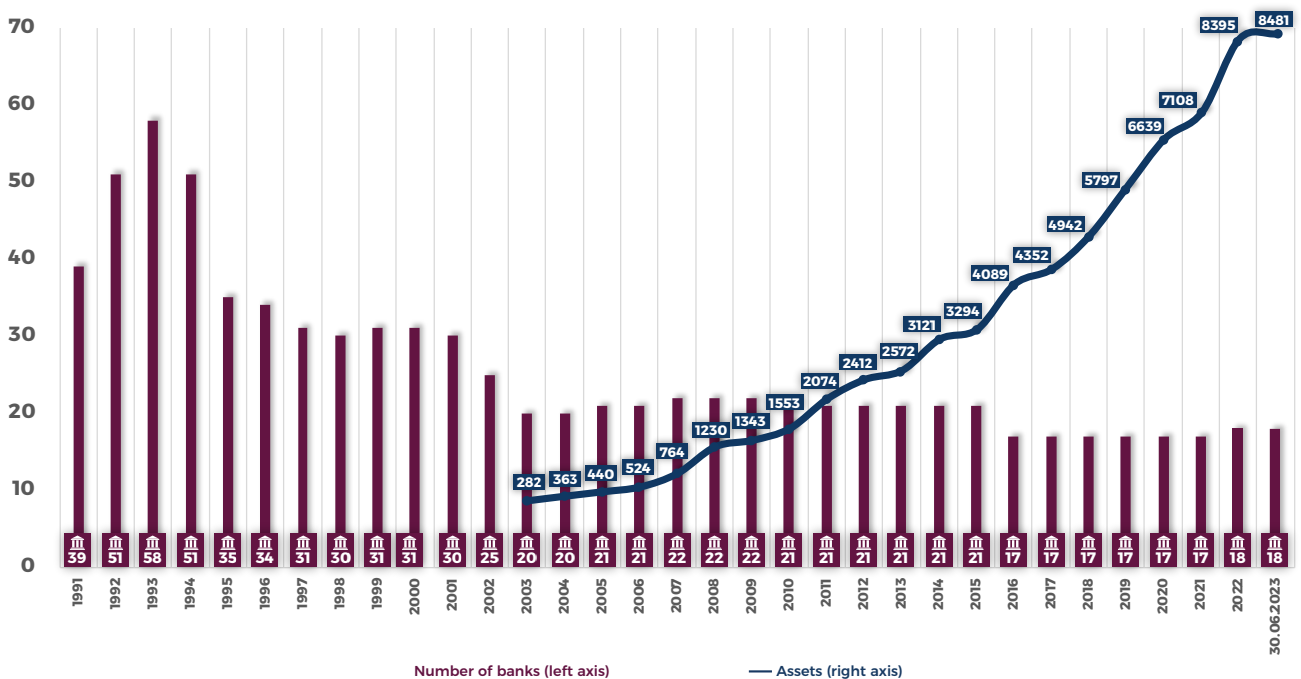
# ASSETS

AMD bn



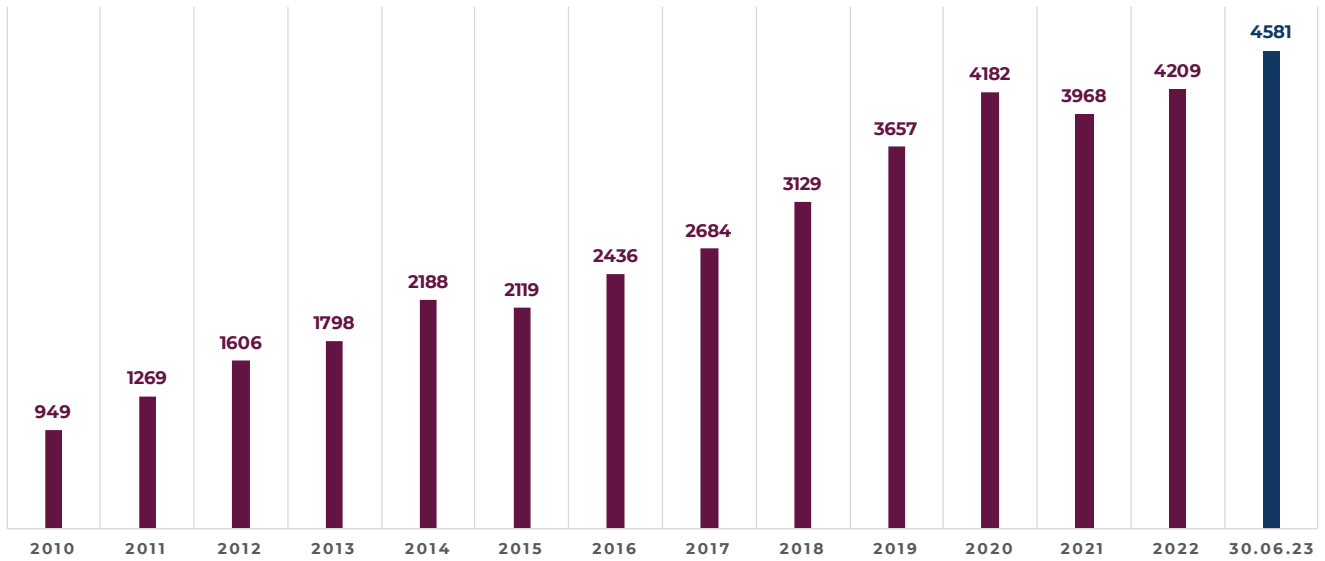
In the first semester of 2023, the total assets increased by about 86 bn AMD or 1.02%; they increased by 25 bn AMD or 0.3% compared to 31.03.2023.

# NUMBER OF BANKS vs ASSETS



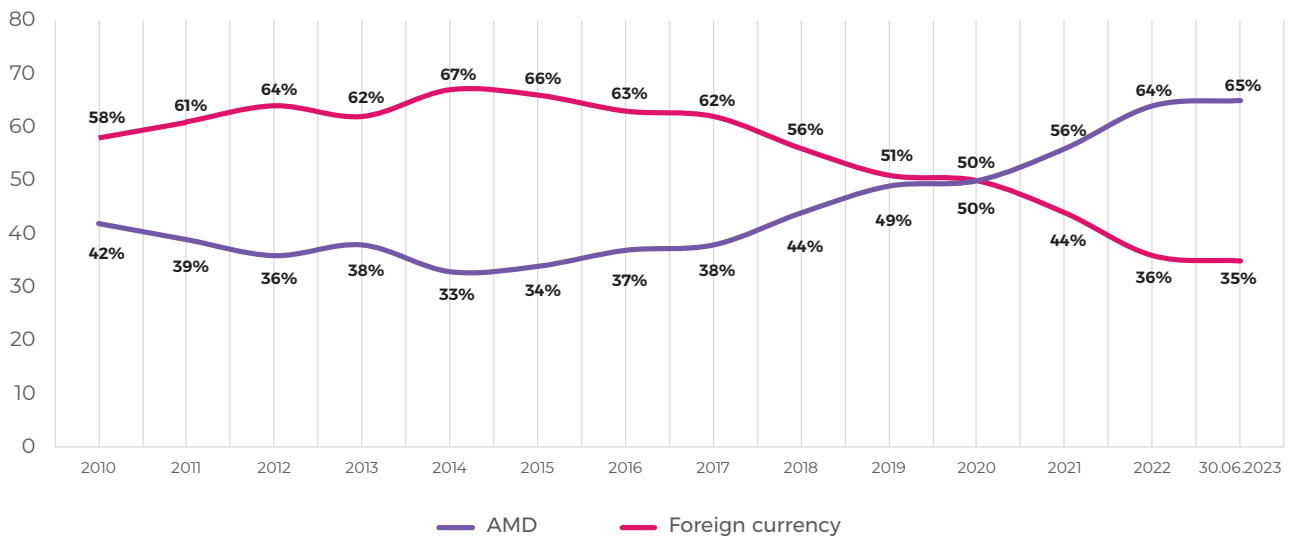
# LOAN INVESTMENTS

AMD bn.



In the first semester of 2023, the loan investments increased by about 372 bn AMD or 8.8%; they increased by about 192 bn AMD or 4.4% compared to 31.03.2023.

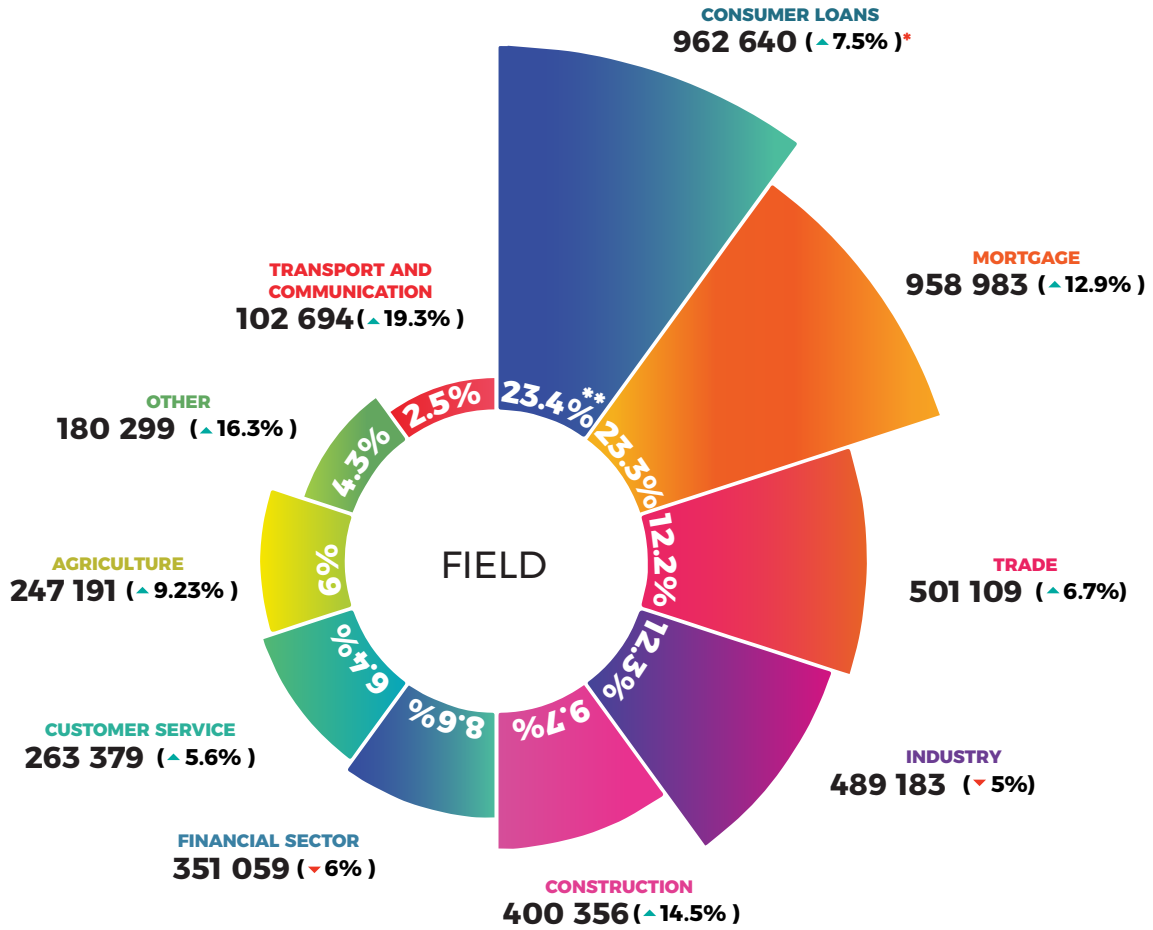
## SHARE OF LOANS IN AMD AND FOREIGN CURRENCY IN TOTAL LOANS



# LOAN STRUCTURE

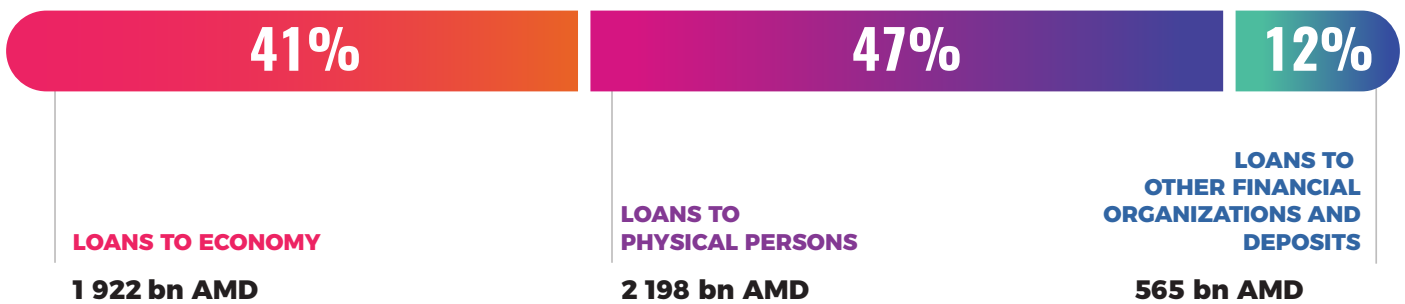
30.06.2023

AMD bn



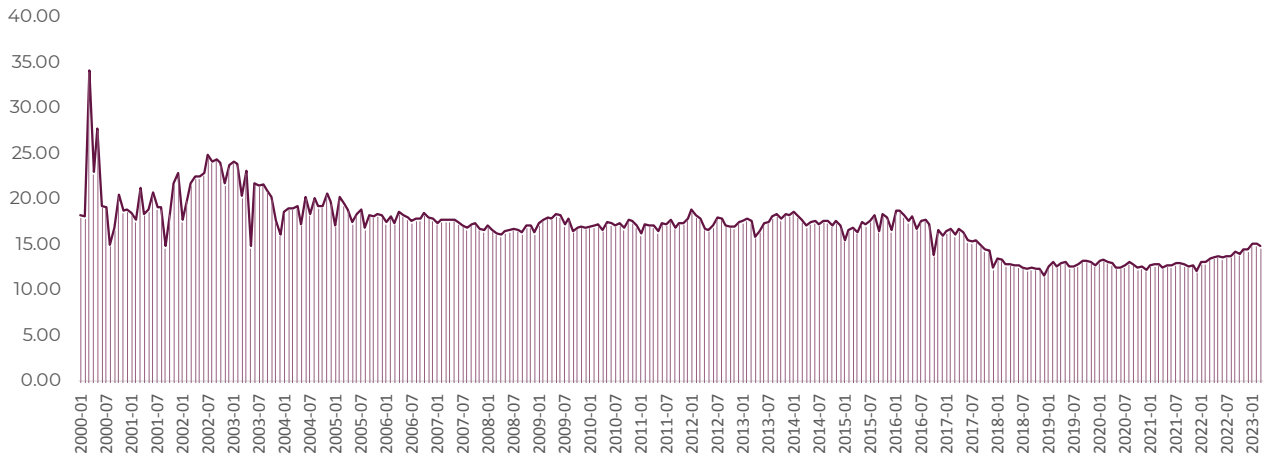
\* Increase and decrease of loans compared to 30.06.2022

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

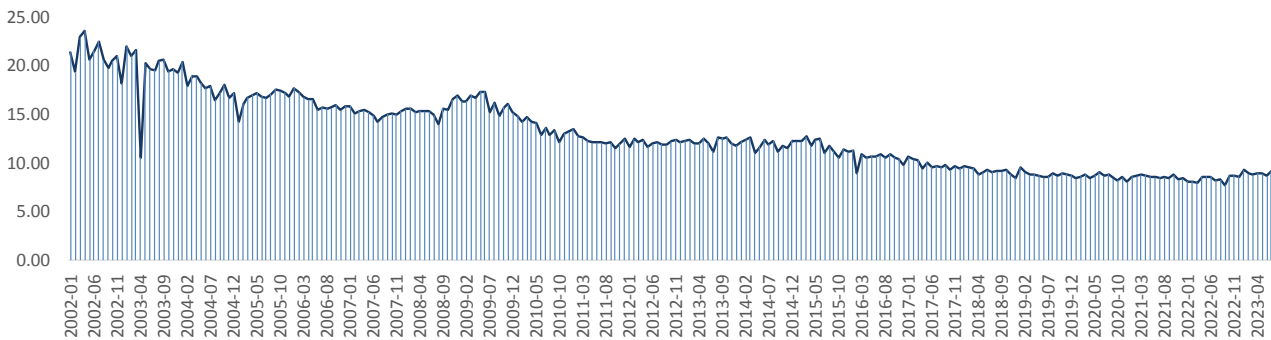


# INTEREST RATES OF LOANS PROVIDED BY BANKS

AMD



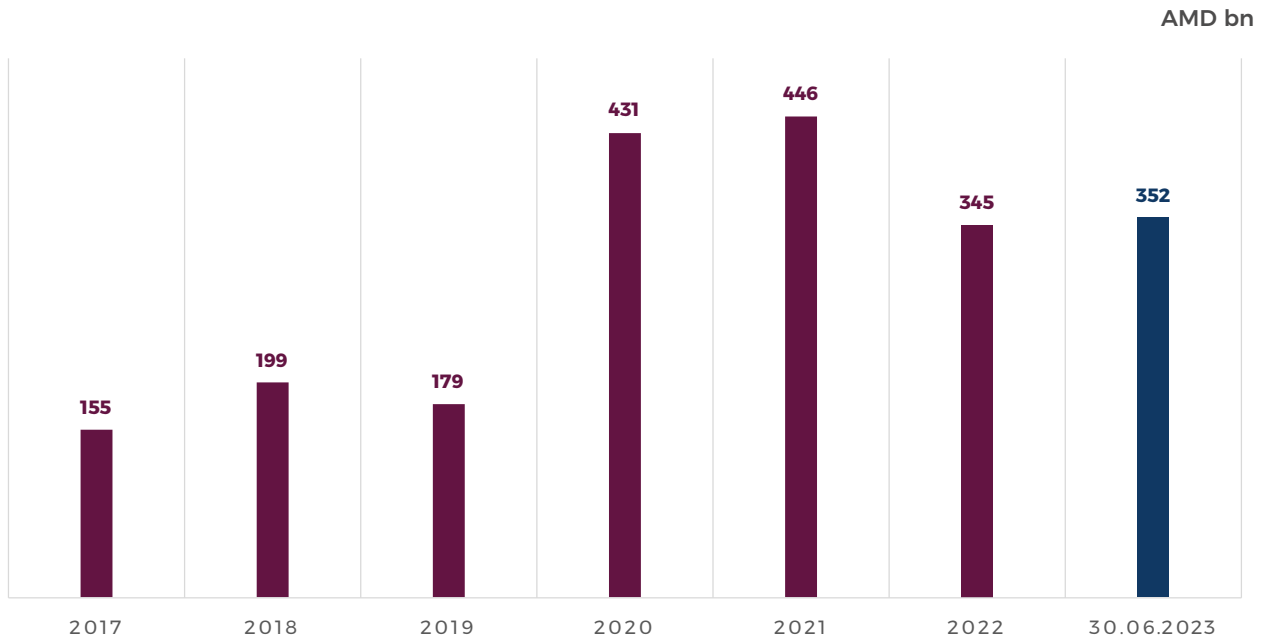
USD



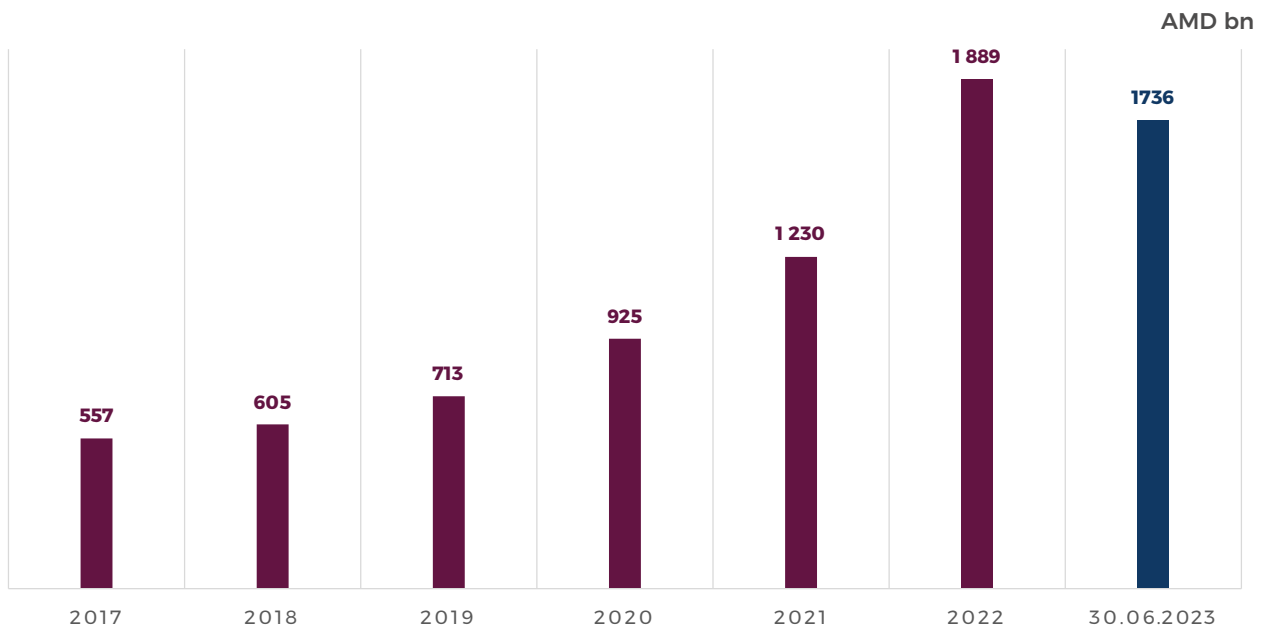
In June 2023, the interest rates of loans provided by banks in AMD increased by 0.73 %, comprising 15.18%, compared to December 2022. The interest rates of loans in USD increased by 0.63%, comprising 9.26%, compared to December 2022. In 01.08.2023, the refinancing interest rate decreased by 0.5% comprising 10.25%, compared to 13.12.2022



## SECURITIES ISSUED BY BANKS



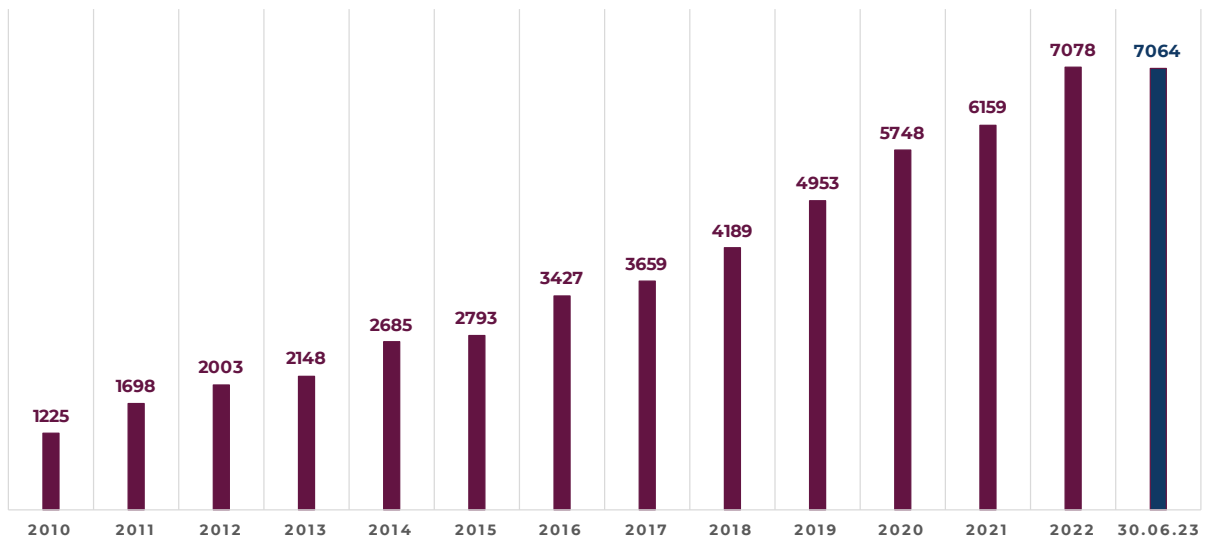
## INVESTMENTS IN SECURITIES



In the first semester of 2023, the investments in securities decreased by about 153 bn AMD or 8.8%; they decreased by 106 bn AMD or 5.8% compared to 31.03.2023.

## LIABILITIES

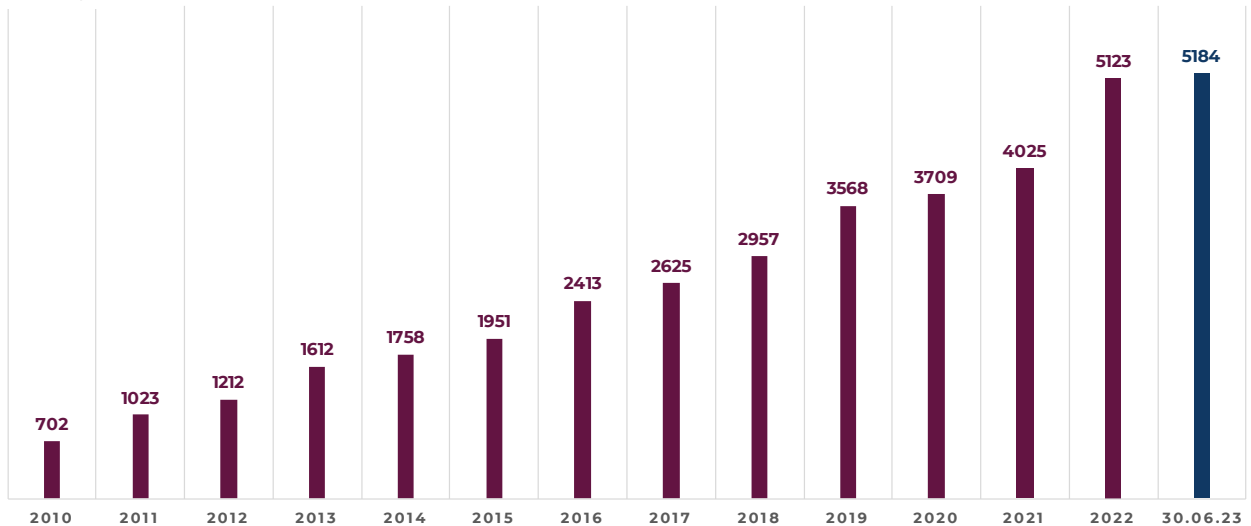
AMD bn



In the first semester of 2023, the total liabilities decreased by about 14 bn AMD or 0.2%; they decreased by 21 bn AMD or 0.3% compared to 31.03.2023.

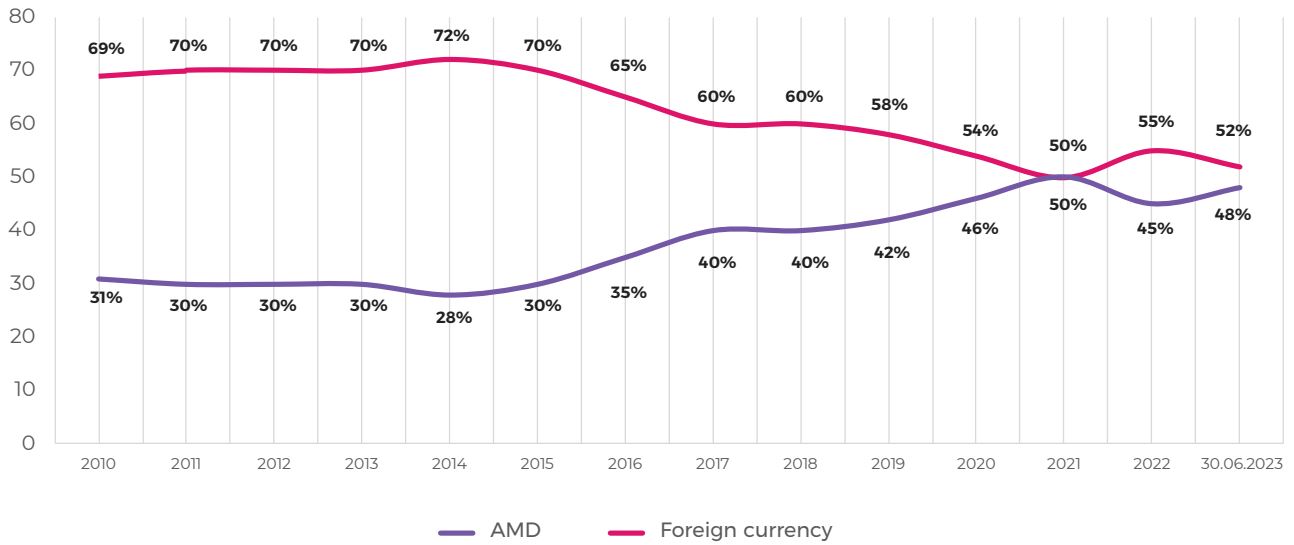
## DEPOSITS

AMD bn



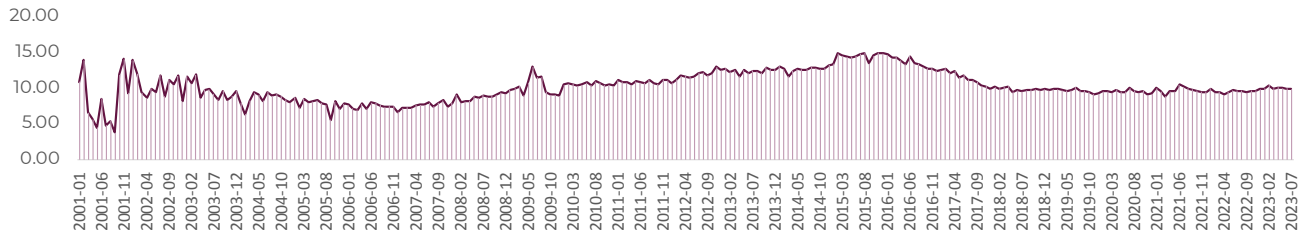
In the first semester of 2023, the total deposits increased by about 61 bn AMD or 1.2%; they increased by 92 bn AMD or 1.8% compared to 31.03.2023.

## SHARE OF DEPOSITS IN AMD AND FOREIGN CURRENCY IN TOTAL DEPOSITS

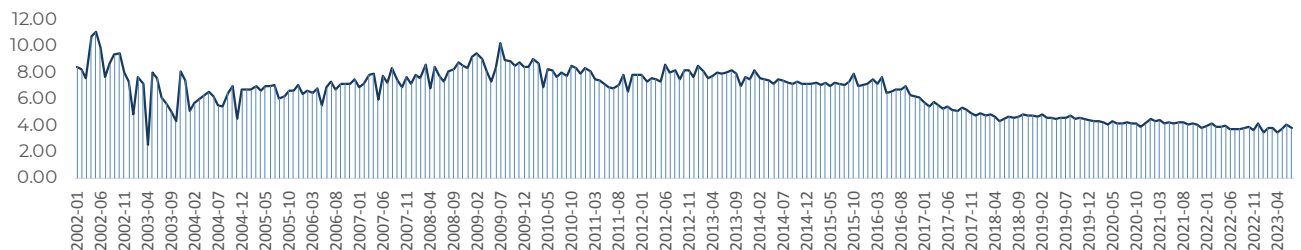


## INTEREST RATES OF DEPOSITS

### AMD



### USD

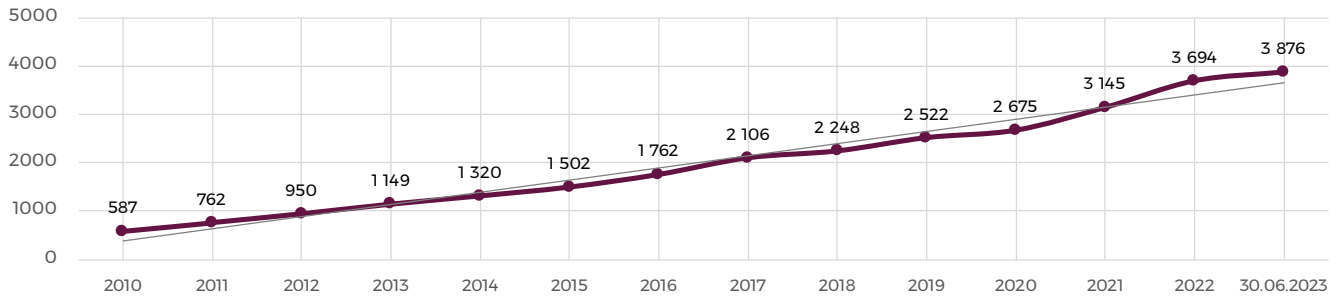


The interest rates of deposits attracted by banks in AMD increased by 0.02% in June 2023, comprising 9.78%, compared to December 2022.

The interest rates of deposits in USD decreased by 0.35%, comprising 3.79% compared to December 2022.

## DEPOSITS OF RESIDENTS

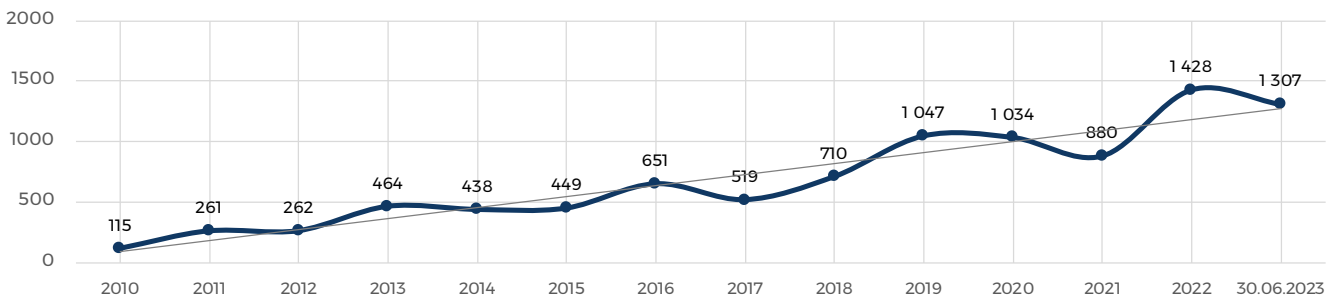
AMD bn



In the first semester of 2023, the deposits of residents increased by about 182 bn AMD or 4.9%, and compared to 31.03.2023 - by 61 bn AMD or 1.6%.

## DEPOSITS OF NON-RESIDENTS

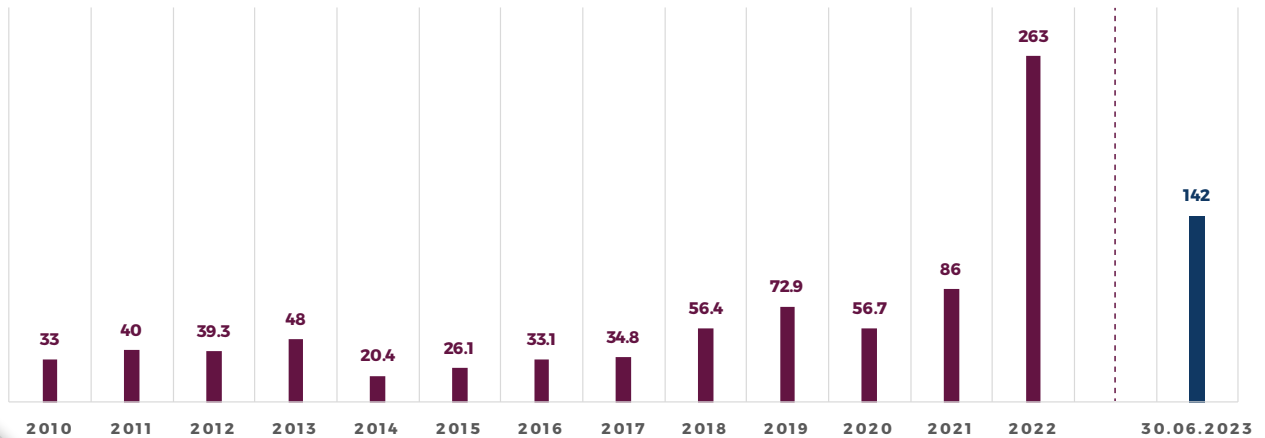
AMD bn



In the first semester of 2023, the deposits of non-residents decreased by about 121 bn AMD or 8.5%, and compared to 31.03.2023 - they increased by 30 bn AMD or 2.3%.

## PROFIT

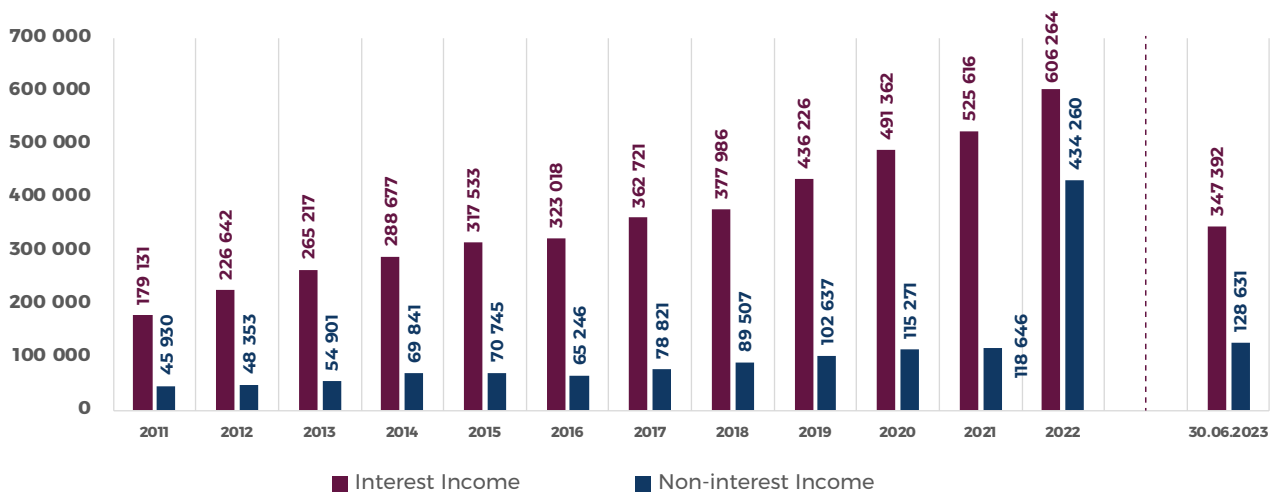
AMD bn



In the first semester of 2023, the banking system provided profit of 142 bn AMD, it increased by 27.9 bn AMD or 24.5% compared to the same time-period of 2022.

## INTEREST AND NON-INTEREST INCOME

AMD mln



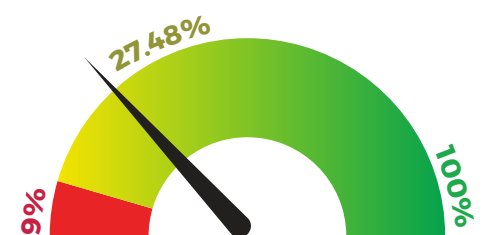
In the first semester of 2023, the interest income comprised 347 392 mln AMD; it increased by 58 824 mln AMD or 20.4% compared to the same time-period of 2022.

In the first semester of 2023, the non-interest income comprised 128 631 mln AMD; it decreased by 60 698 mln AMD or 32.1% compared to the same time-period of 2022.

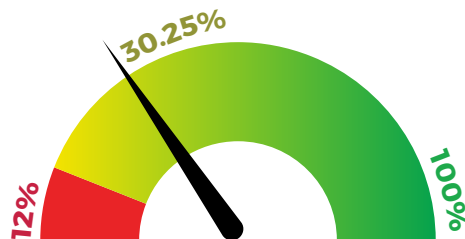
# BASIC NORMS

30.06.2023

## CAPITALISATION NORMS

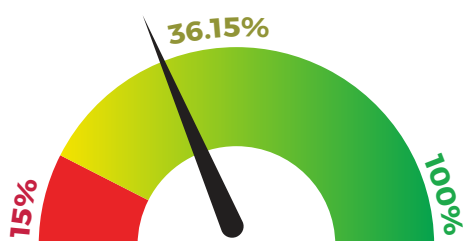


$$N_{11} = \frac{\text{CORE CAPITAL}}{\text{RISK-WEIGHTED ASSETS}}$$

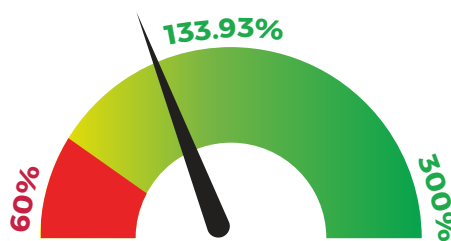


$$N_{12} = \frac{\text{TOTAL CAPITAL}}{\text{RISK-WEIGHTED ASSETS}}$$

## 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	75 452 044 ₺	30 000 000 ₺						
N23 HIGH LIQUID ASSETS/NET CASH OUTFLOW (IN ALL CURRENCIES)	313.58%	100%						
N24 AVAILABLE FUNDS/REQUIRED FUNDS	151.93%	100%						
N31 MAXIMUM RISK ON A SINGLE BORROWER	12.78%	20%						
N32 MAXIMUM RISK ON A LARGE-SCALE BORROWERS	82.58%	500%						
N41 MAXIMUM RISK ON A SINGLE BANK RELATED PERSON	1.84%	5%						
N42 MAXIMUM RISK ON ALL BANK RELATED PERSONS	7.26%	20%						
MAXIMUM RISK ON CURRENCY POSITION/TOTAL CAPITAL OF THE BANK	1.52%	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>0.68%</td> <td>0.47%</td> <td>0.16%</td> </tr> </table>	USD	EUR	RUR	0.68%	0.47%	0.16%	7%
USD	EUR	RUR						
0.68%	0.47%	0.16%						

# PROFITABILITY INDICATORS

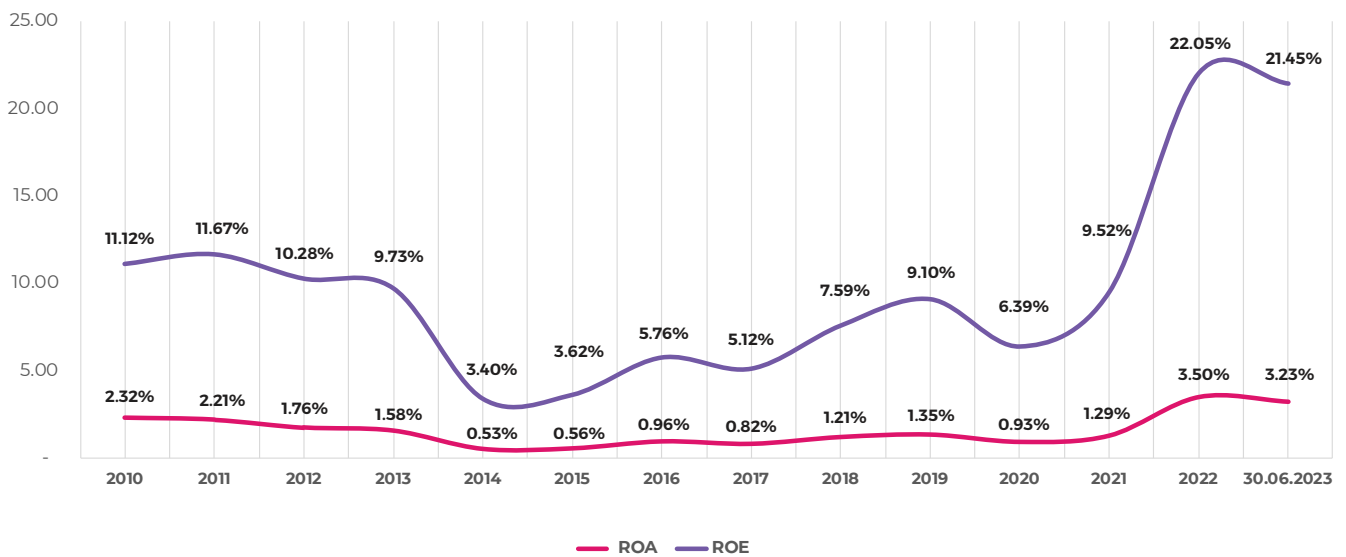
30.06.2023

RETURN ON ASSETS (ROA)  
3.23%

RETURN ON EQUITY (ROE)  
21.45%



## ROA, ROE



During 6 months of 2023, the ROE decreased by 0.6%, and ROA decreased by 0.27%

# NUMBER OF BANK BRANCHES AND AVERAGE NUMBER OF EMPLOYEES

30.06.2023



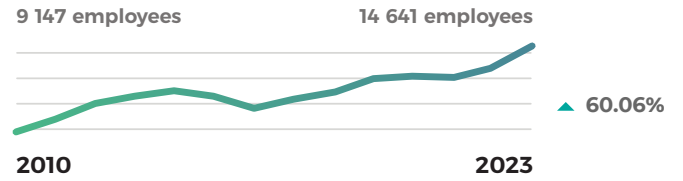
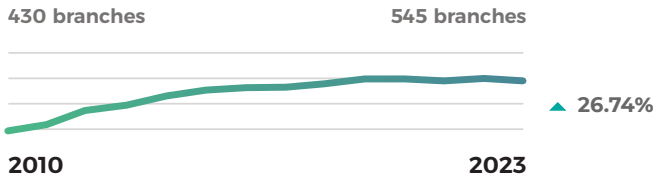
**545** (▼ 0.6%)\*

NUMBER OF BANK BRANCHES



**14 641** (▲ 9.9%)\*

AVERAGE NUMBER OF EMPLOYEES



\* Increase in number of bank branches and the average number of employees in the first semester of 2023

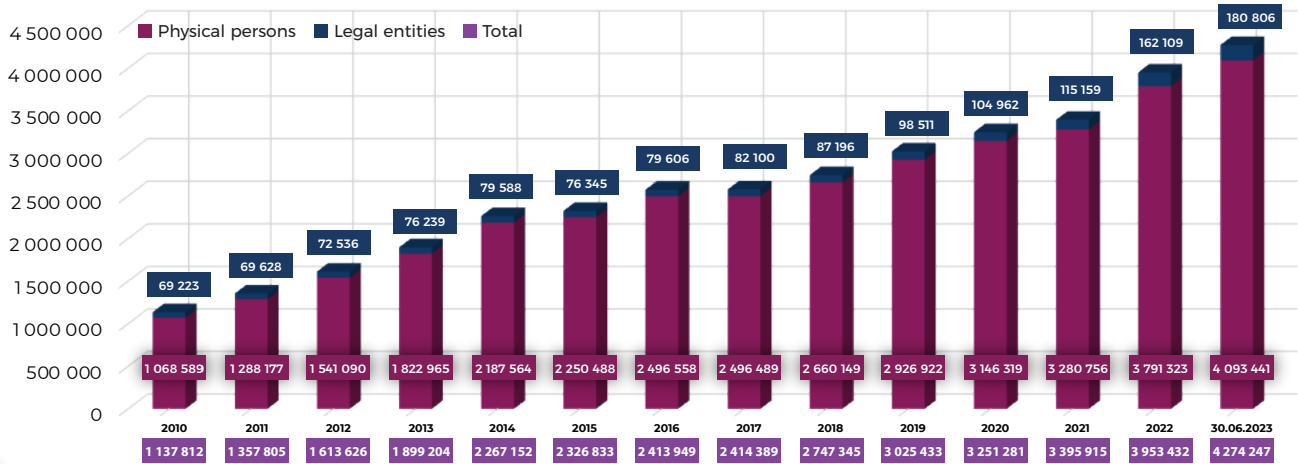
PLACE OF RESIDENCE	NUMBER OF BRANCHES BY RESIDENCES	NUMBER OF BRANCHES PER 100 THOUSAND POPULATION	SPECIFIC WEIGHT OF THE NUMBER OF BRANCHES IN EACH RESIDENCE IN TOTAL
YEREVAN	<b>252</b>	<b>23.1</b>	<b>46%</b>
KOTAYK	<b>45</b>	<b>17.9</b>	<b>8.2%</b>
SHIRAK	<b>40</b>	<b>17.4</b>	<b>7.2%</b>
LORI	<b>32</b>	<b>15.2</b>	<b>6%</b>
SYUNIK	<b>27</b>	<b>20.0</b>	<b>5%</b>
GEGHARKUNIK	<b>26</b>	<b>11.4</b>	<b>4.9%</b>
ARARAT	<b>25</b>	<b>9.7</b>	<b>4.7%</b>
ARMAVIR	<b>24</b>	<b>9.1</b>	<b>4.5%</b>
TAVUSH	<b>23</b>	<b>19.2</b>	<b>4.3%</b>
ARAGATSOTN	<b>19</b>	<b>15.2</b>	<b>3.6%</b>
VAYOTS DZOR	<b>14</b>	<b>29.4</b>	<b>2.6%</b>
ARTSAKH	<b>18</b>	<b>15.0</b>	<b>3.4%</b>



# ACCOUNTS

## BANKS CUSTOMERS

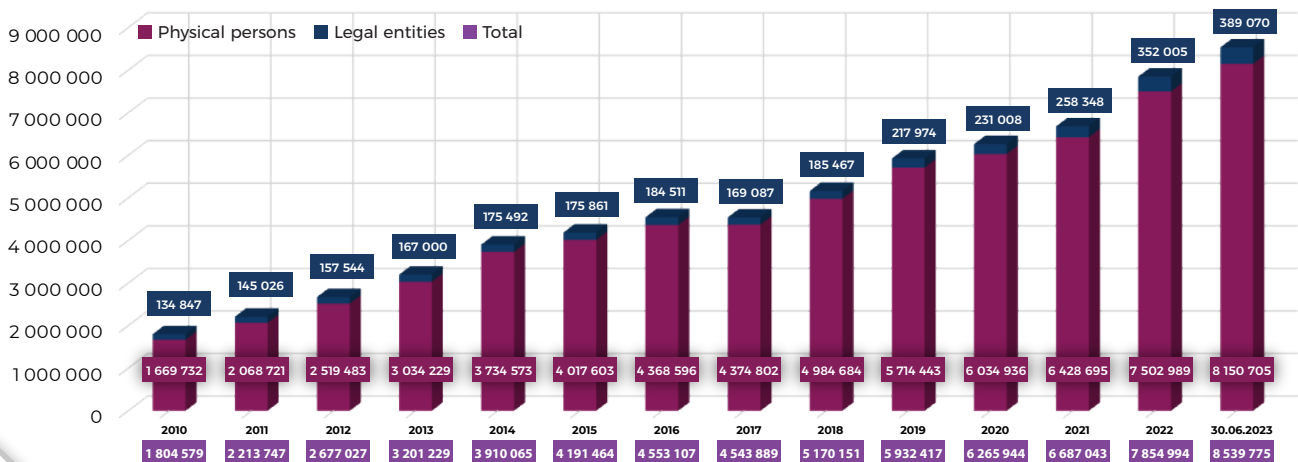
\* NOTE: If a customer has accounts in more than one bank, the same customer is included in the number of customers as many times (more than once)



In May 2023, the number of banks customers increased by 320 815 or 8.1% compared to December 2022.

- Physical persons increased by 302 118 or 8%;
- Legal entities increased by 18 697 or 11.5%.

## BANKS CUSTOMERS ACCOUNTS



In February 2023 the customers' accounts increased by 684 781 or 8.7% compared to December 2022.

- Accounts of physical persons increased by 647 716 or 8.6%;
- Accounts of legal entities increased by 37 065 or 10.5%.

# CARDS

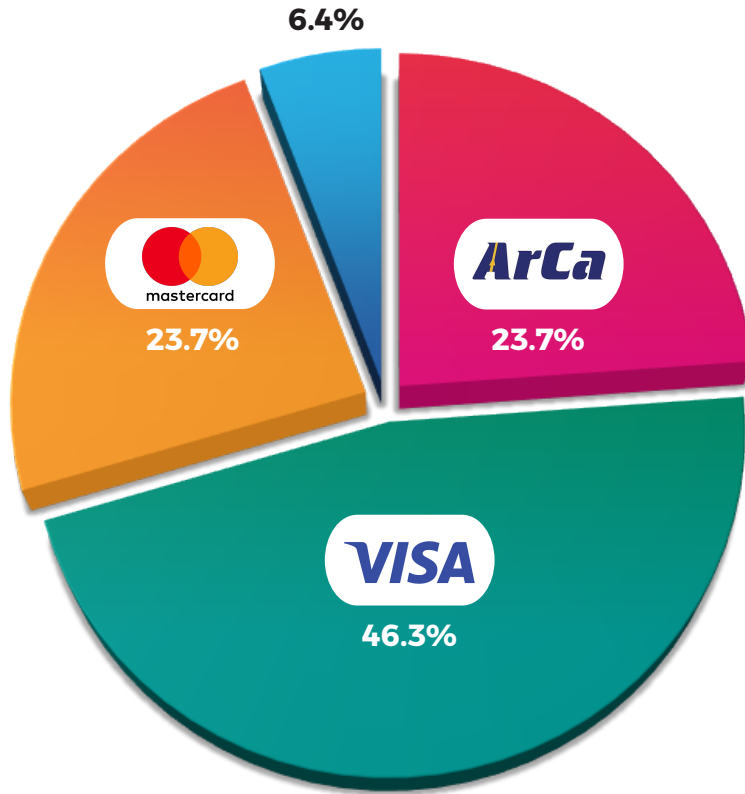
## RA BANKS PARTICIPATION IN PAYMENT SYSTEMS



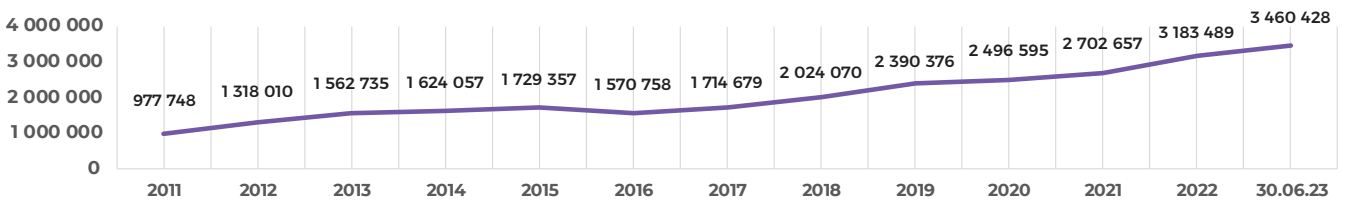
\* Number of banks participating in certain payment system

## NUMBER OF PAYMENT CARDS

ARCA VISA Master Card Other cards



The number of payment cards as for 30.06.2023

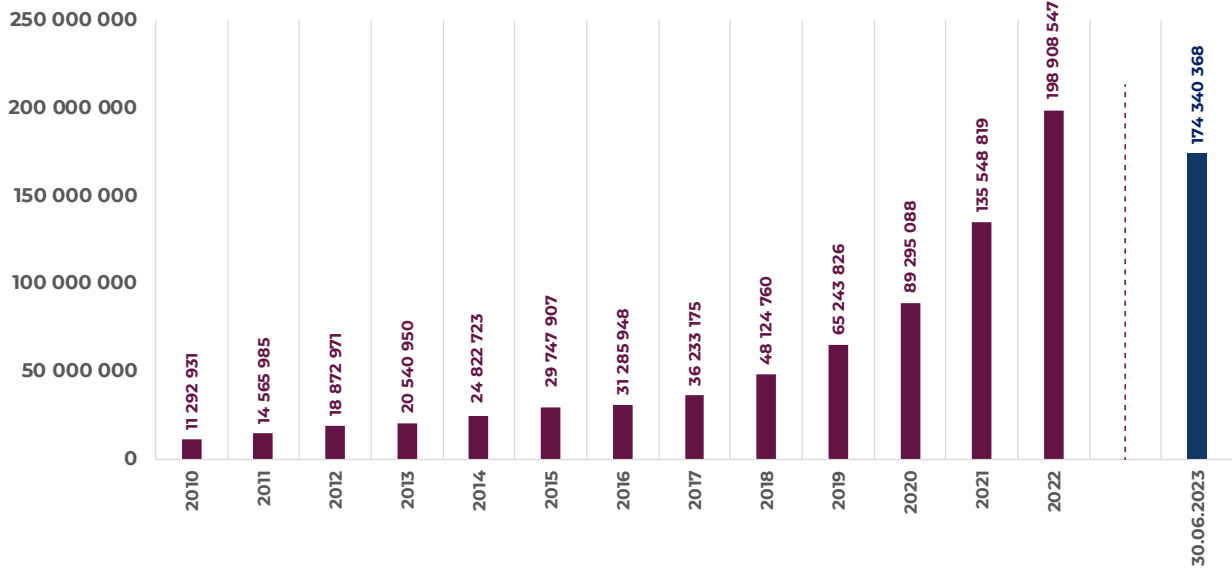


In the first semester of 2023, the number of payment cards comprised 3 460 428; it increased by 276 939 or 8.7% compared to 2022.

In the first semester of 2023, the number of payment cards increased by 2 482 680 or 253.9% compared to 2011.

# CARD TRANSACTIONS

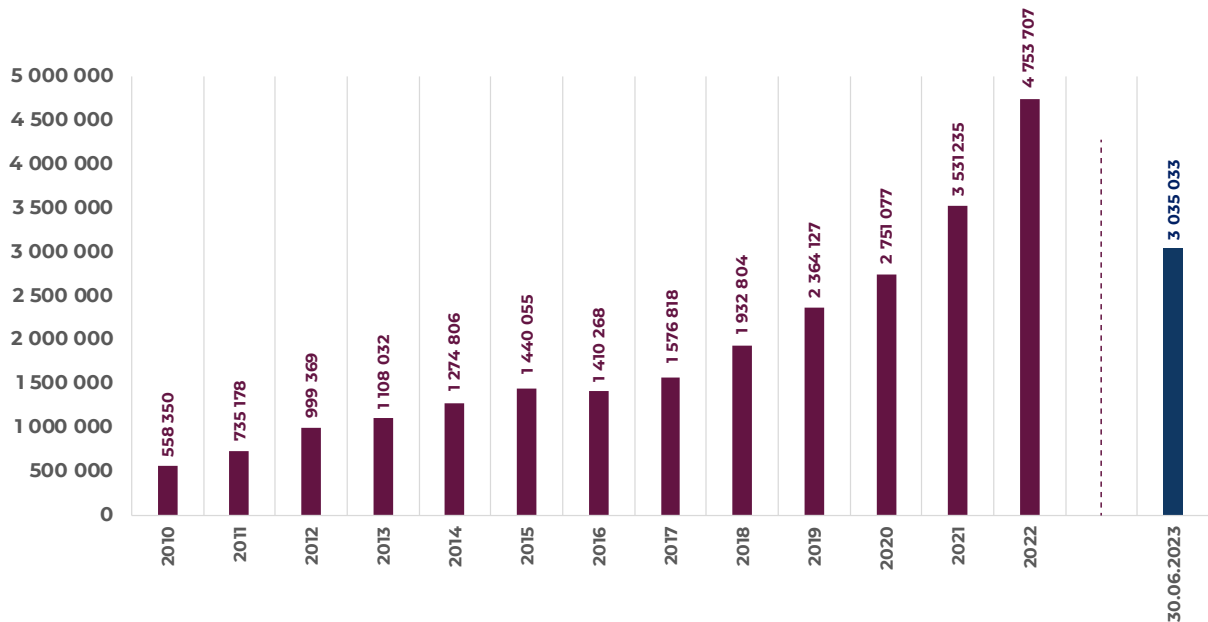
Quantity



In the first semester of 2023, the number of card transactions comprised 174 340 368; it increased by 90 571 671 or 108.1% compared to the same time-period of 2022.

Volume

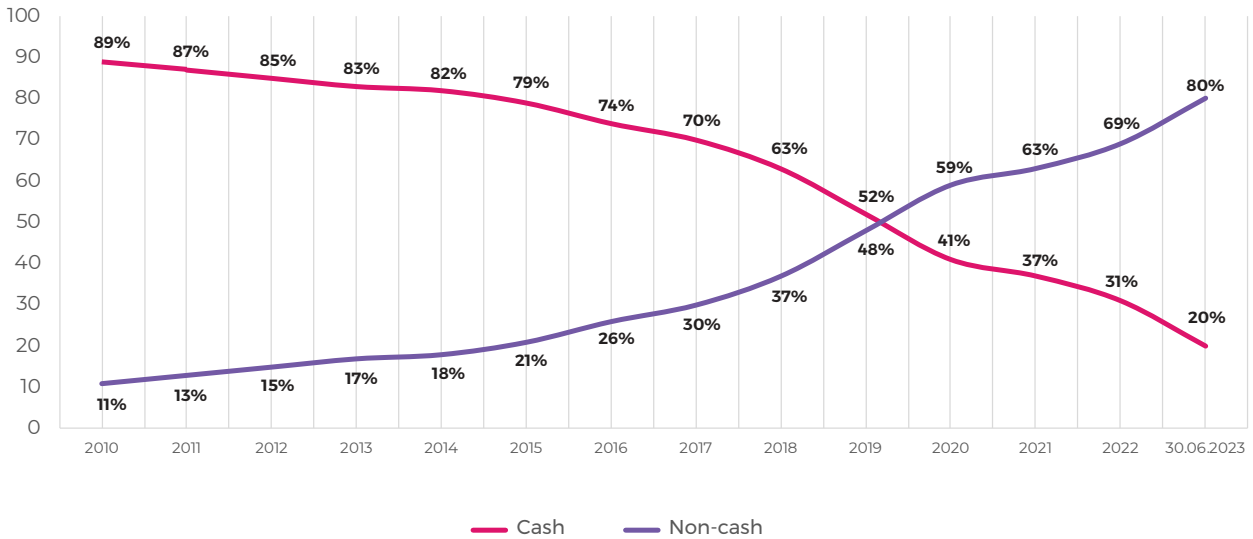
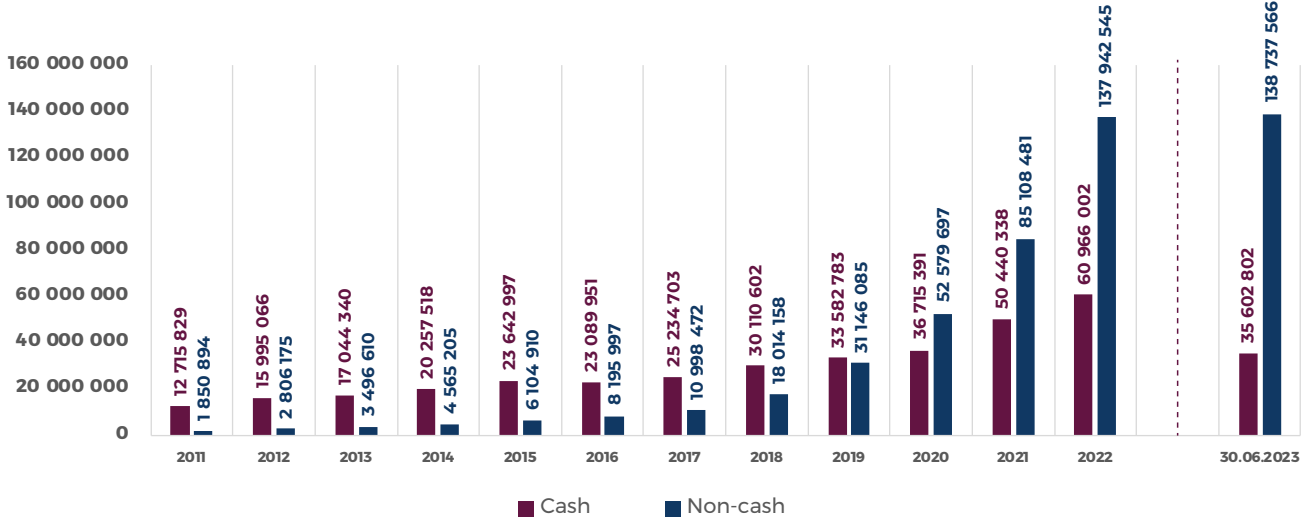
AMD mln



In the first semester of 2023, the volume of card transactions comprised 3 035 033 mln AMD; it increased by 1 065 083 mln AMD or 54.1% compared to the same time-period of 2022.

# NUMBER OF CARD TRANSACTIONS

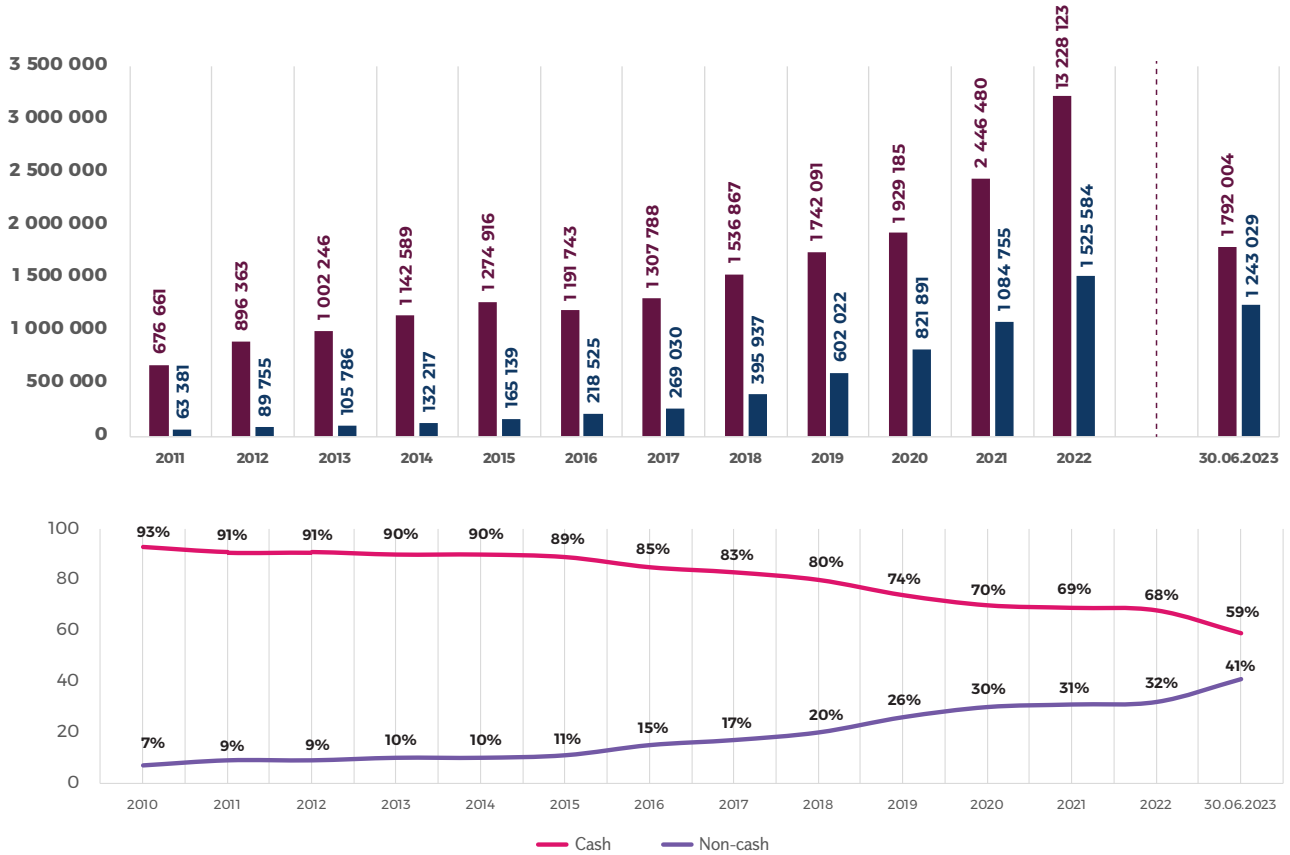
Unit



# VOLUME OF CARD TRANSACTIONS

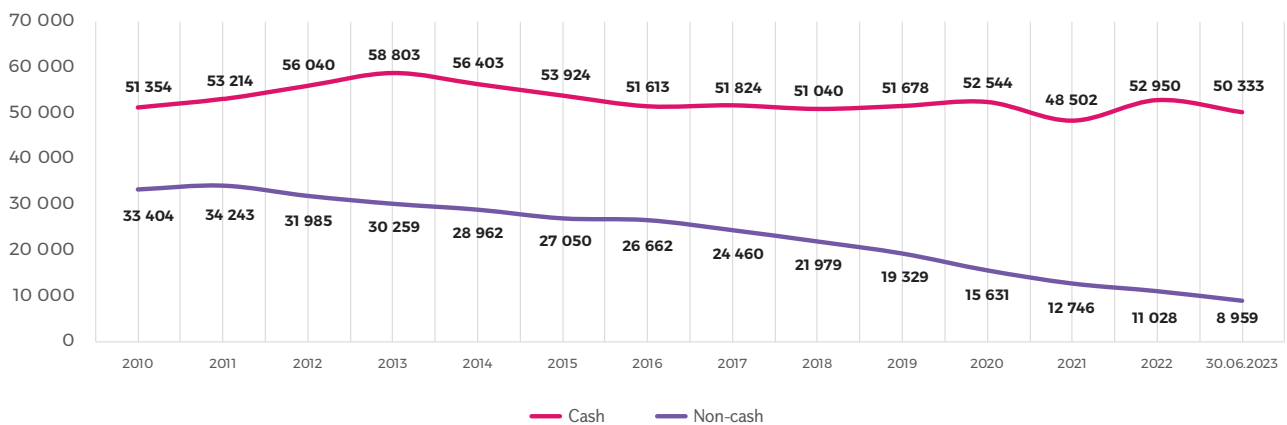
AMD mln

■ Cash ■ Non-cash



# AVERAGE VOLUME OF 1 CARD TRANSACTION

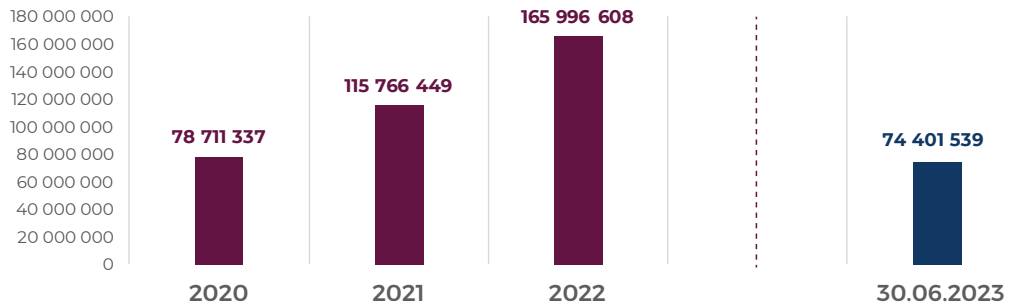
AMD



In the first semester of 2023, the average volume of 1 cash transaction decreased by 2 101 or 19%, and the average volume of 1 non-cash transaction decreased by 2 617 or 4.9%.

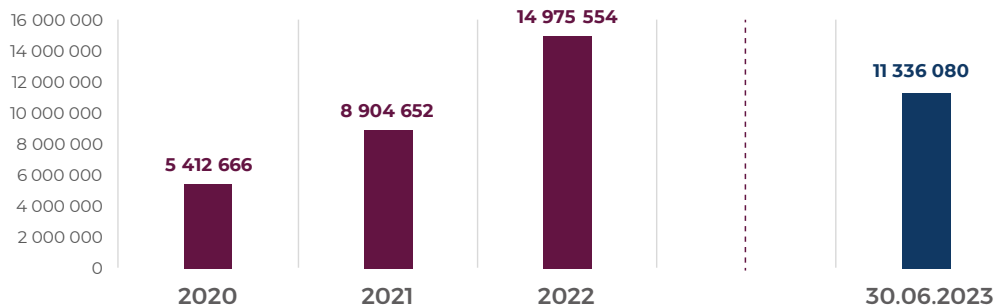
# NUMBER OF CARD TRANSACTIONS

## TRANSACTIONS IN RA WITH CARDS ISSUED BY RA BANKS



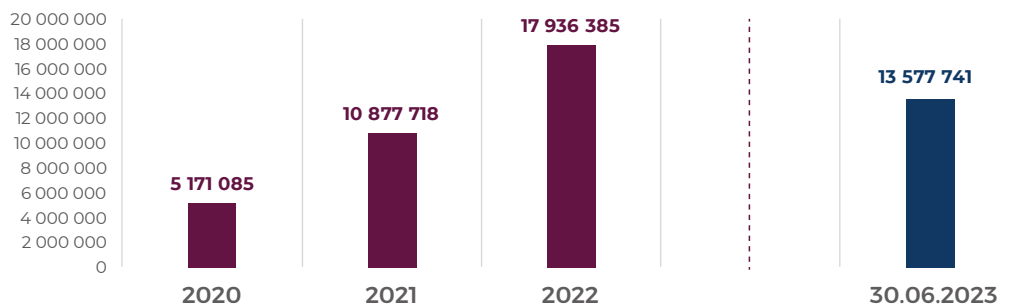
In the first semester of 2023, the transactions in RA with cards issued by RA banks increased by 3 243 367 or 4.6% compared, to the same time-period of 2022.

## TRANSACTIONS IN ABROAD WITH CARDS ISSUED BY RA BANKS



In the first semester of 2023, the transactions in abroad with cards issued by RA banks increased by 5 250 or 86.3%, compared to the same time-period of 2022.

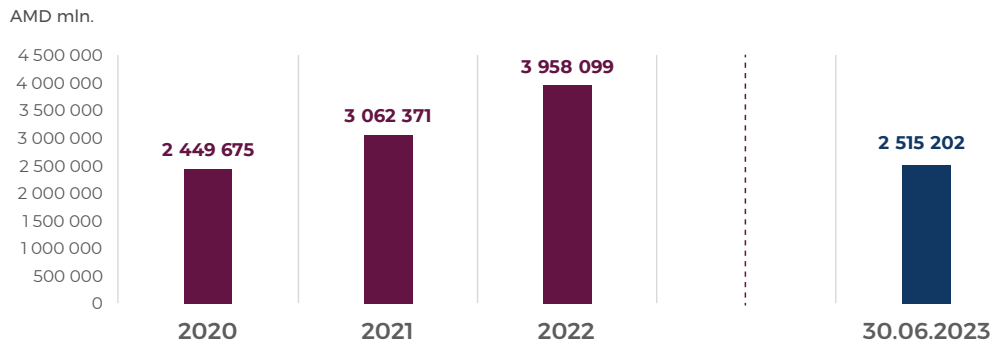
## TRANSACTIONS IN RA WITH CARDS ISSUED BY FOREIGN BANKS



In the first semester of 2023, the transactions in RA with cards issued by foreign banks increased by 7 052 732 or 108.1% compared to the same time-period of 2022.

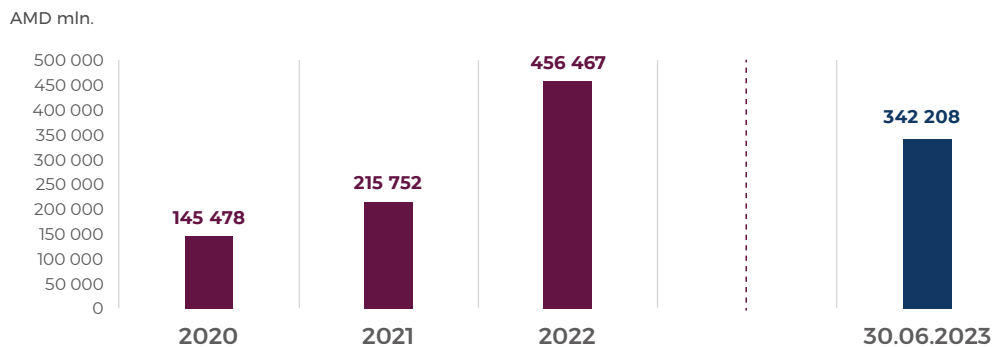
# VOLUME OF CARD TRANSACTIONS

## TRANSACTIONS IN RA WITH CARDS ISSUED BY RA BANKS



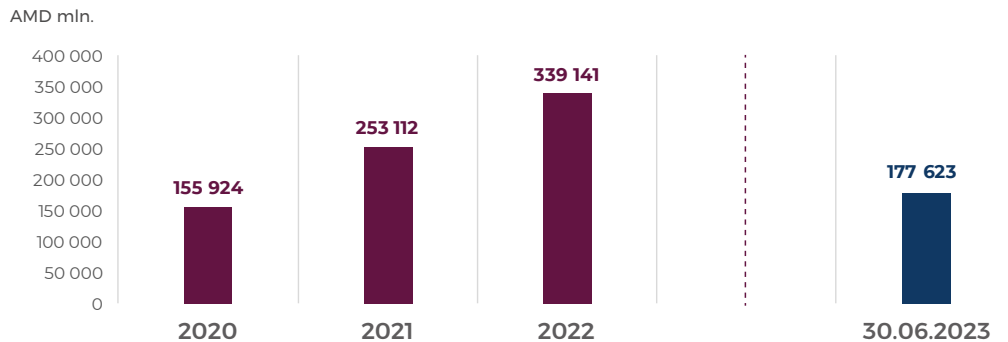
In the first semester of 2023, the volume of transactions in RA with cards issued by RA banks increased by 835 789 mln AMD or 49.8% compared to the same time-period of 2022.

## TRANSACTIONS IN ABROAD WITH CARDS ISSUED BY RA BANKS



In the first semester of 2023, the volume of transactions in abroad with cards issued by RA banks increased by 184 583 mln AMD or 117.1% compared to the same time-period of 2022.

## TRANSACTIONS IN RA WITH CARDS ISSUED BY FOREIGN BANKS

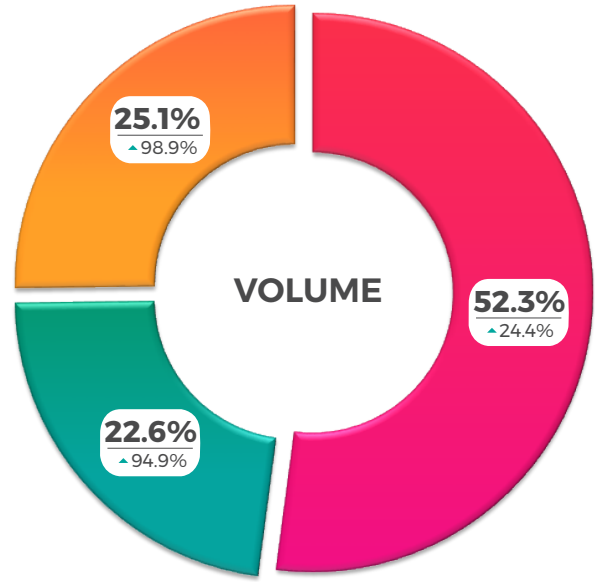
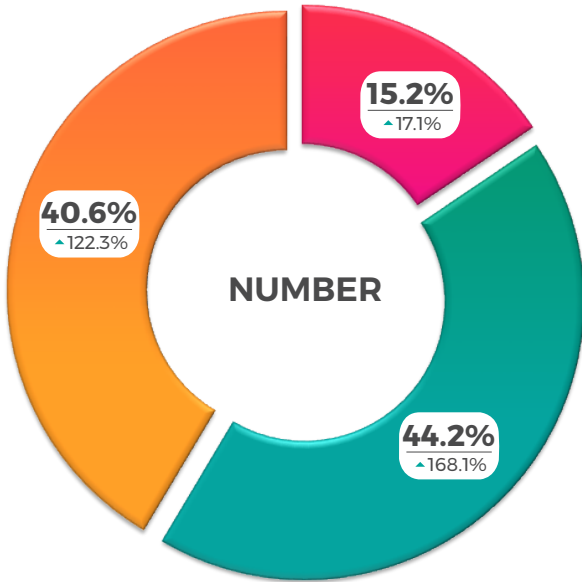


In the first semester of 2023, the volume of transactions in RA with cards issued by foreign banks increased by 44 711mln AMD or 33.6% compared to the same time-period of 2022.



## CARD TRANSACTION BY MEANS OF SERVICE

■ via ATMs
 ■ via POS terminals
 ■ in Internet environment



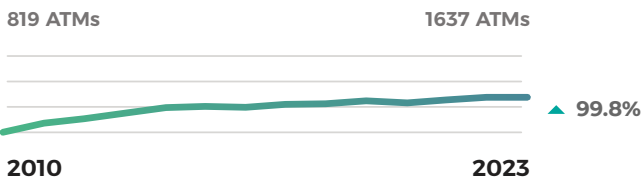
(Number and volume of card transactions by means of service in January-June 2023, compared to the same time-period of 2022)

## ATMs and POS-TERMINALS



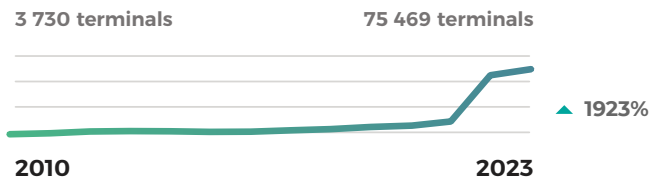
**1 637** (↔ 0%)\*

NUMBER OF ATMs



**75 469** (▲ 9.6%)\*

NUMBER OF POS-TERMINALS



\* Increase and decrease in number of POS terminals and ATMs in the first semester of 2023

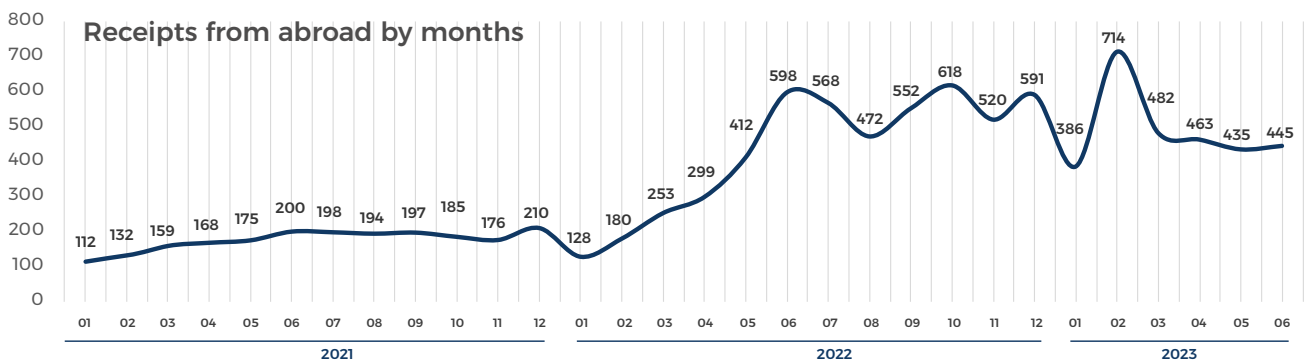
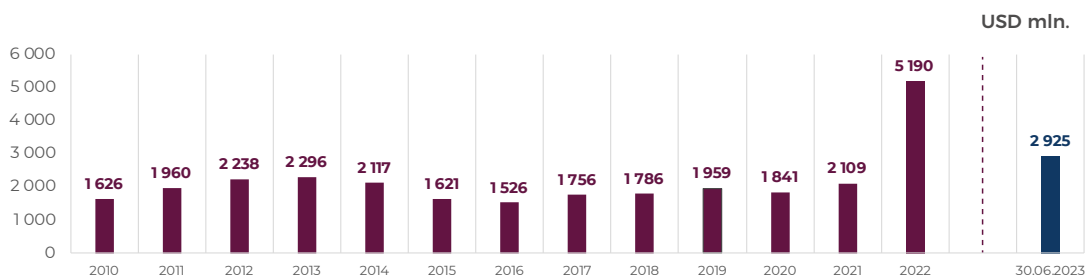
# TRANSFERS

## TRANSFERS OF PHYSICAL PERSONS THROUGH THE ARMENIAN BANKING SYSTEM BY COUNTRIES

Receipts from abroad



In January-June 2023 the volume of receipts from abroad increased by about 1 055 mln USD or 56% compared to the same time-period of 2022.

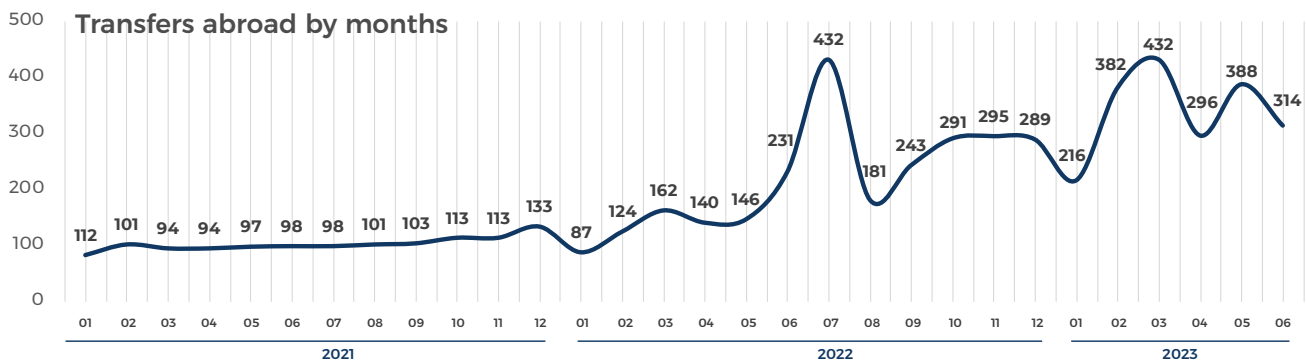
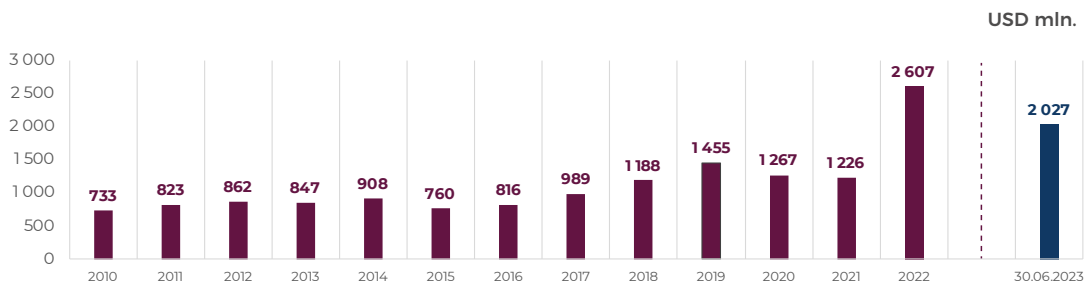


# TRANSFERS OF PHYSICAL PERSONS THROUGH THE ARMENIAN BANKING SYSTEM BY COUNTRIES

## Transfers abroad



In January-June 2023 the volume of transfers abroad increased by about 1 151 mln USD or 131% compared to the same time-period of 2022.

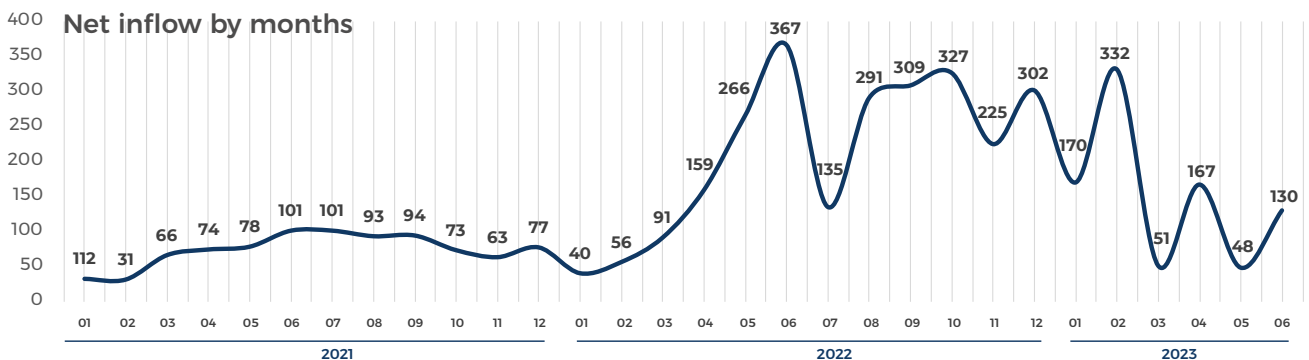
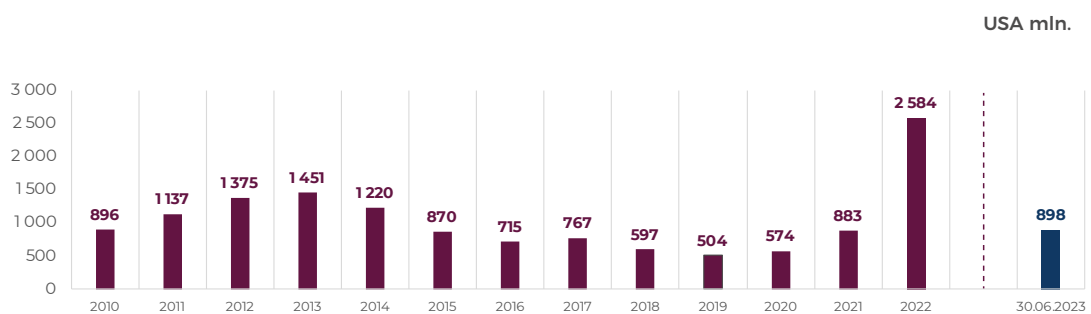


# TRANSFERS OF PHYSICAL PERSONS THROUGH THE ARMENIAN BANKING SYSTEM BY COUNTRIES

## Net Inflow



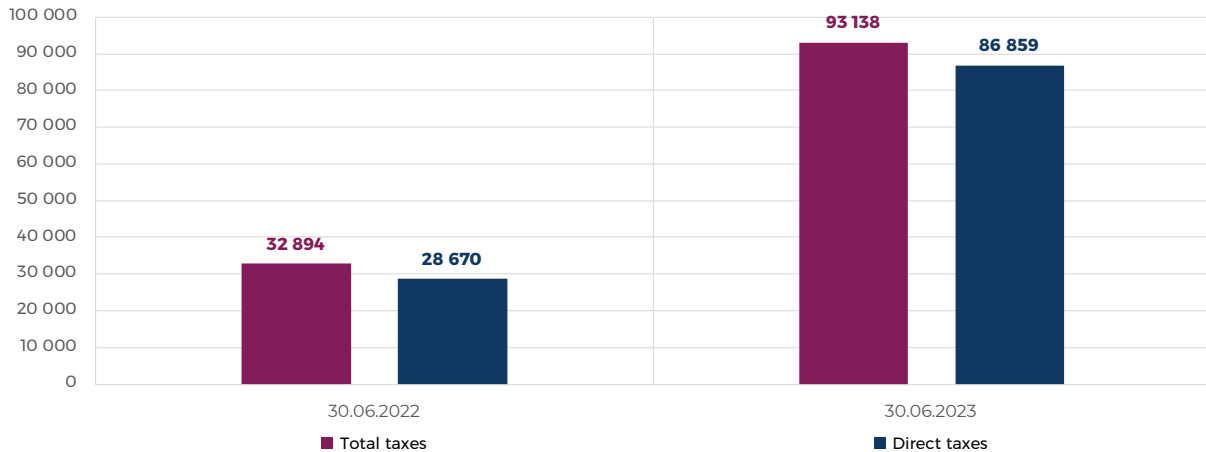
In January-June 2023 the volume of transfers (net inflow) of physical persons decreased by about 95 mln USD or 10% compared to the same time-period of 2022.



# TAXES

## TOTAL AND DIRECT TAXES PAID BY RA COMMERCIAL BANKS

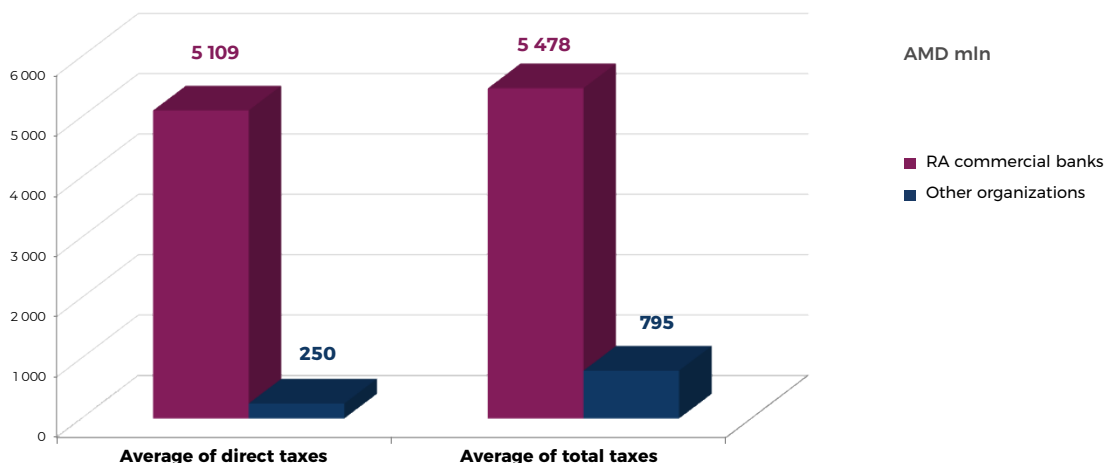
\*In 2022, 17 banks out of 18 commercial banks were included in the list of top 1000 large taxpayers



In January-June 2023, the total taxes paid by 17 RA commercial banks increased by about 60 244 mln AMD or 183%, compared to the same time-period of the previous year, and direct taxes-by about 58 189 mln AMD or 203%.

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

30.06.2023



The average of total taxes paid by RA commercial banks in January-June 2023 comprised 5 478 mln AMD, exceeds more than six times the average of other organizations that comprised 795 mln AMD; as for the average for profit tax and income tax, it comprised 5 109 mln AMD that exceeds the average of other organizations-which was of 250 mln AMD.

# ARMENIAN BANKING SYSTEM IN FIGURES

As of June 30, 2023

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