



# ARMENIAN BANKING SYSTEM IN FIGURES

As of September 30, 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)



**100.1%**  
CONSUMER PRICE INDEX  
(30.09.2023)

## SOVEREIGN RATINGS IN ARMENIA

**B+**

**Fitch**Ratings

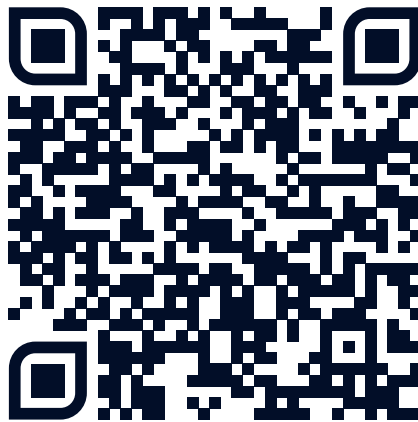
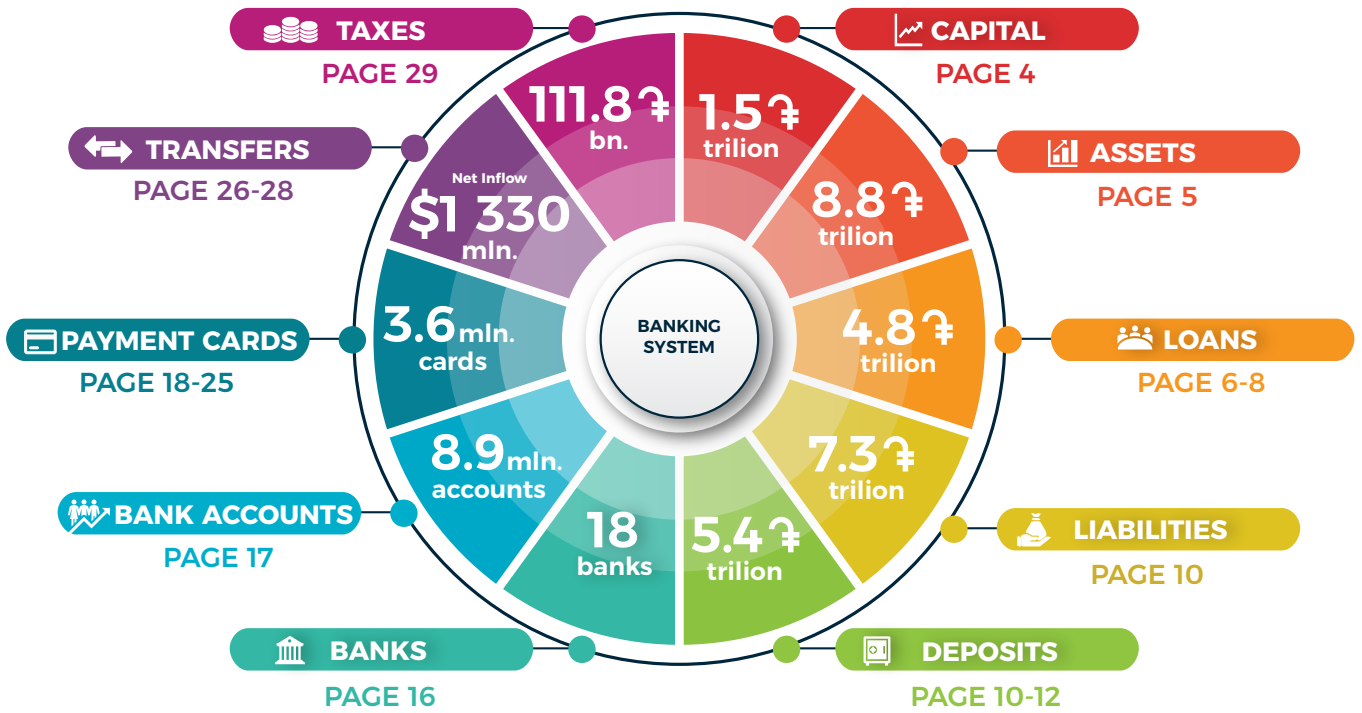
**Ba3** stable

**MOODY'S**

**B+ / B**

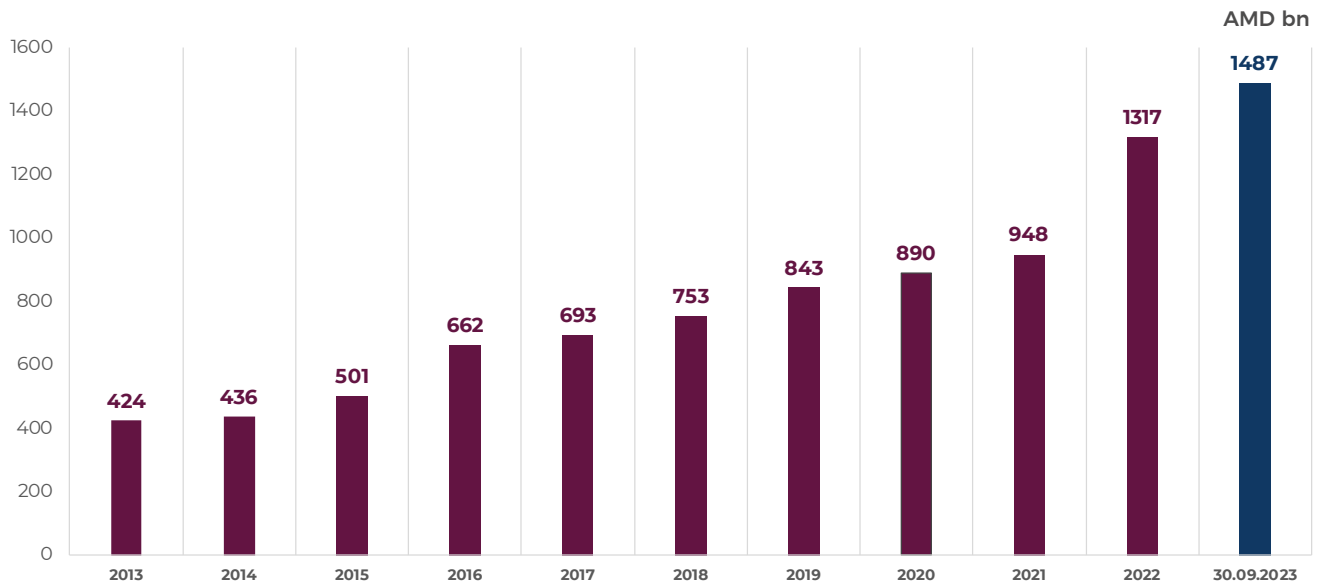
**STANDARD  
& POOR'S**

# CONTENT



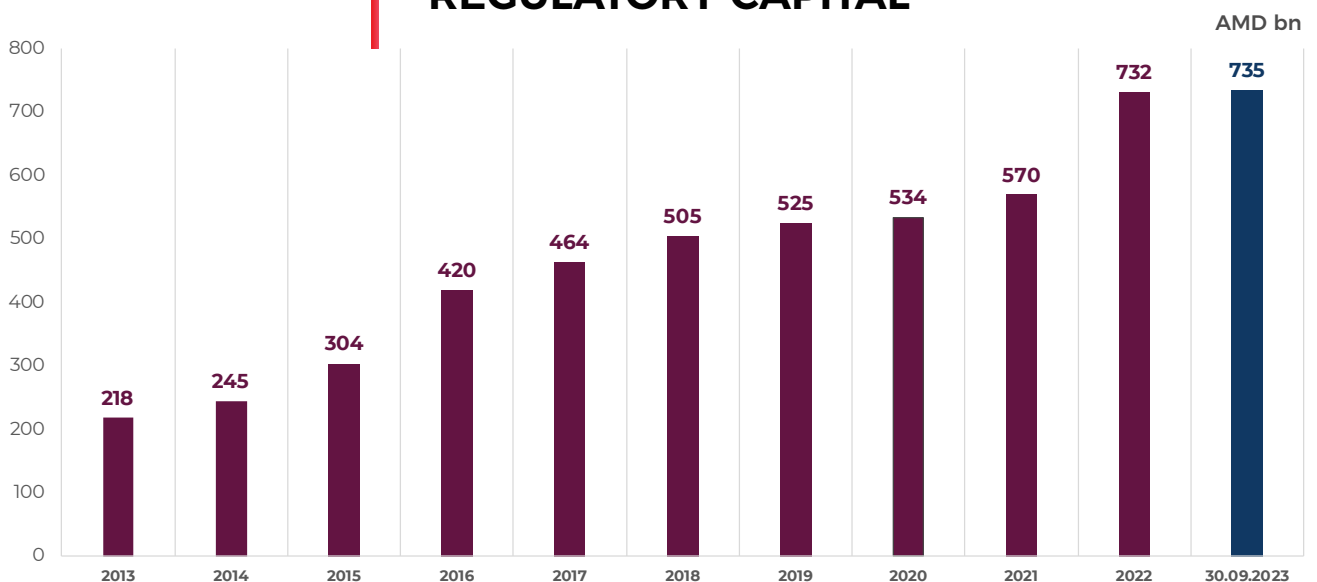
# MAIN INDICATORS OF THE BANKING SYSTEM

## TOTAL CAPITAL



During 9 months of 2023, the total capital increased by about 170 bn AMD or by 12.9%; it increased by about 70 bn AMD or 4.9% compared to 30.06.2023.

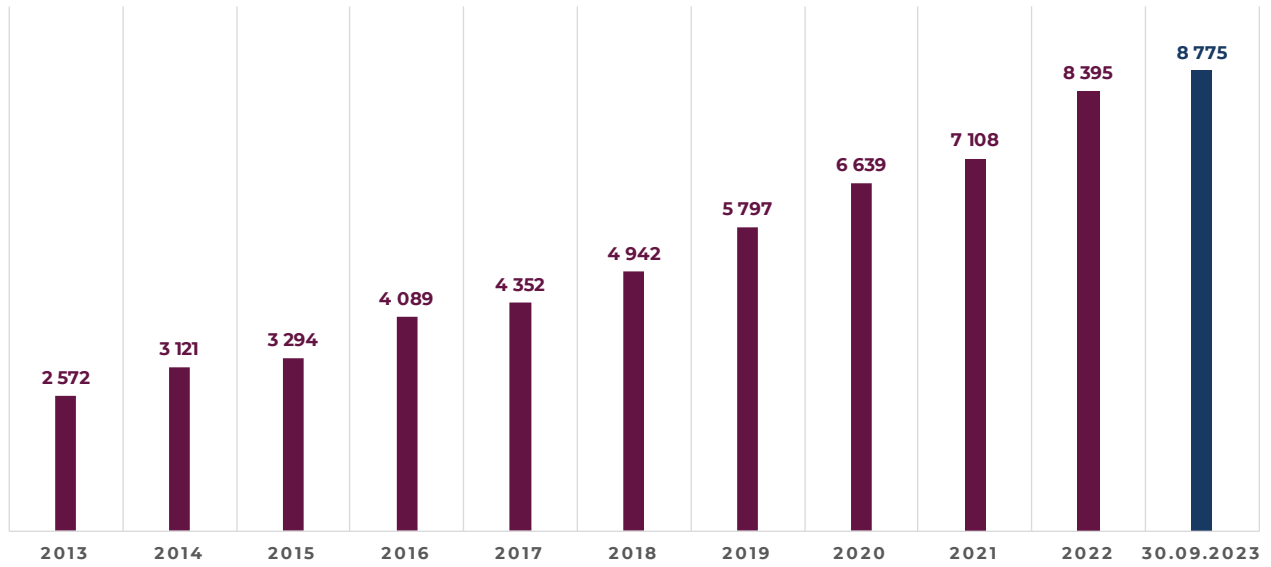
## REGULATORY CAPITAL



During 9 months of 2023, the regulatory capital increased by about 3.6 bn AMD or by 0.5%; it increased by about 2.5 bn AMD or 0.3% compared to 30.06.2023.

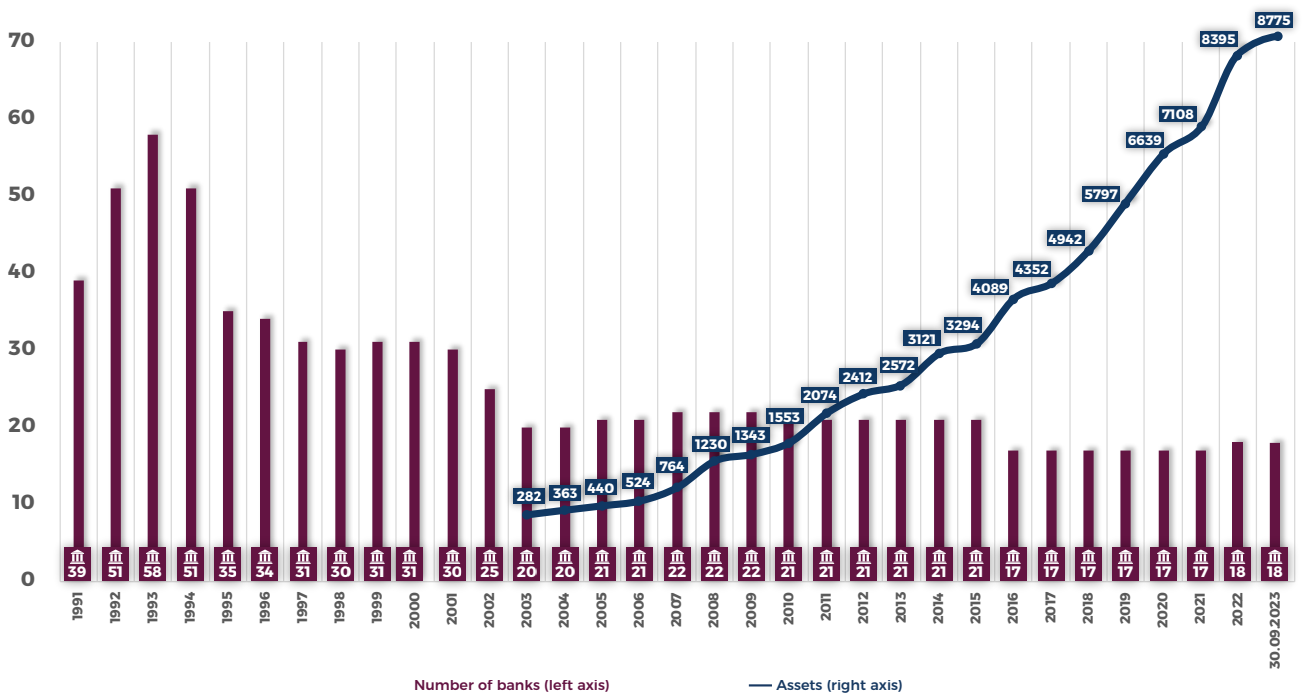
# ASSETS

AMD bn



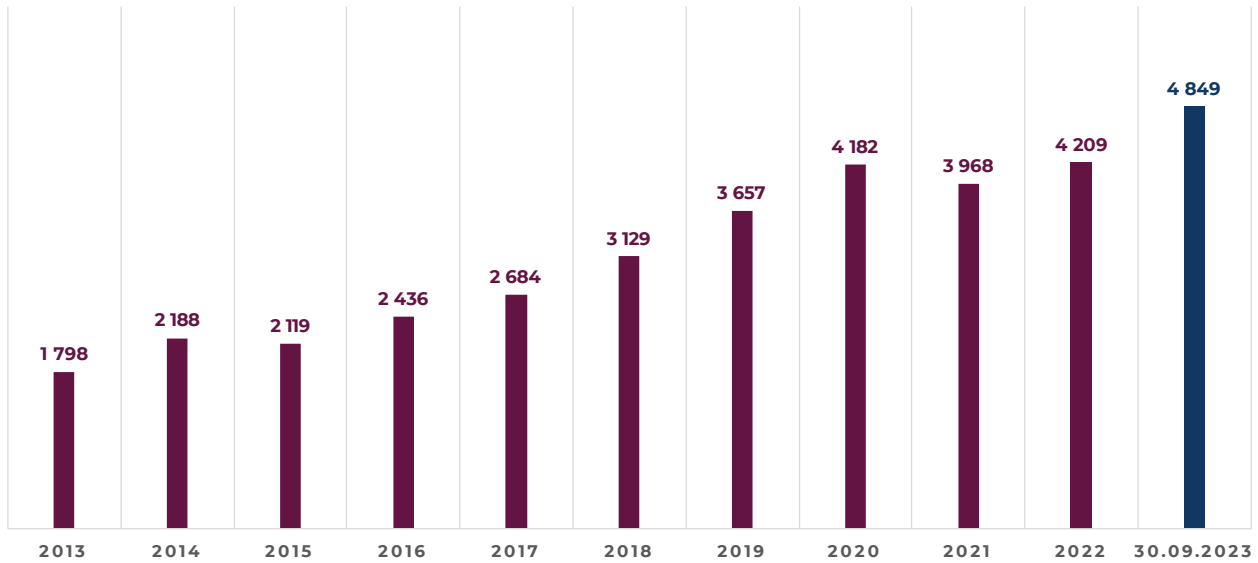
During 9 months of 2023, the total assets increased by about 380 bn AMD or by 4.5%; they increased by 294 bn AMD or 3.5% compared to 30.06.2023.

# NUMBER OF BANKS vs ASSETS



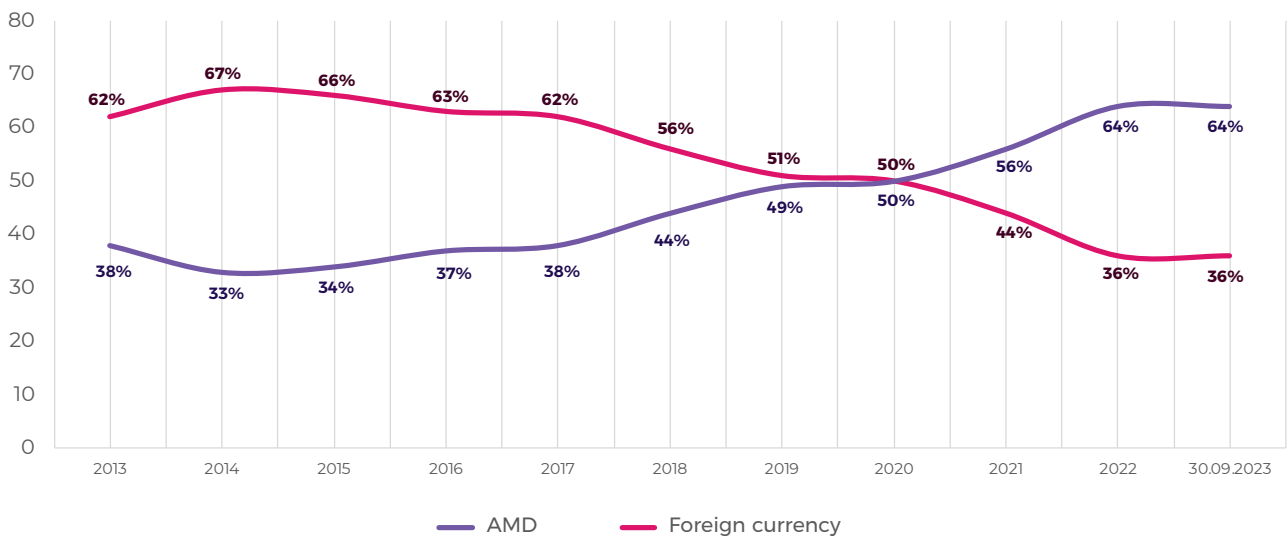
# LOAN INVESTMENTS

AMD bn.



During 9 months of 2023, the loan investments increased by about 640 bn AMD or 15.2%; they increased by about 268 bn AMD or 5.9% compared to 30.06.2023.

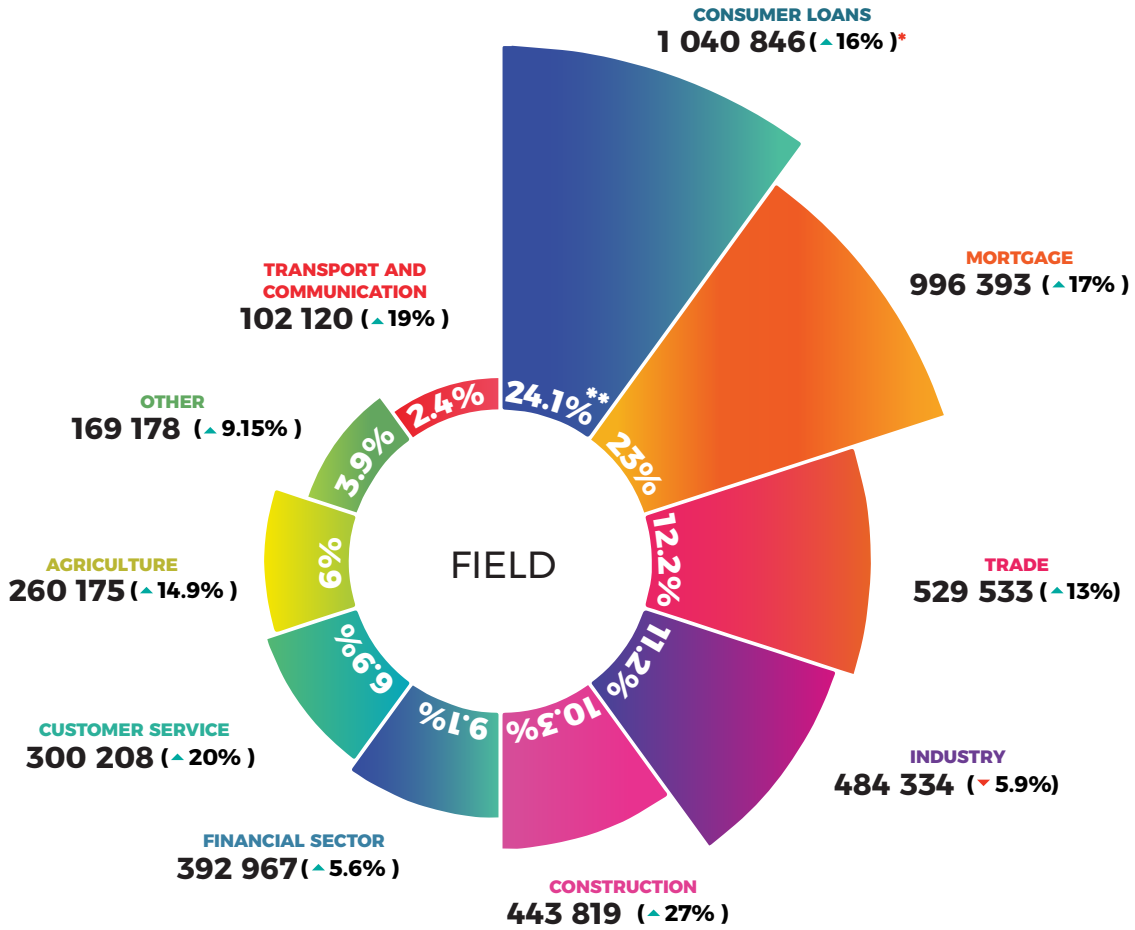
## SHARE OF LOANS IN AMD AND FOREIGN CURRENCY IN TOTAL LOANS



# LOAN STRUCTURE

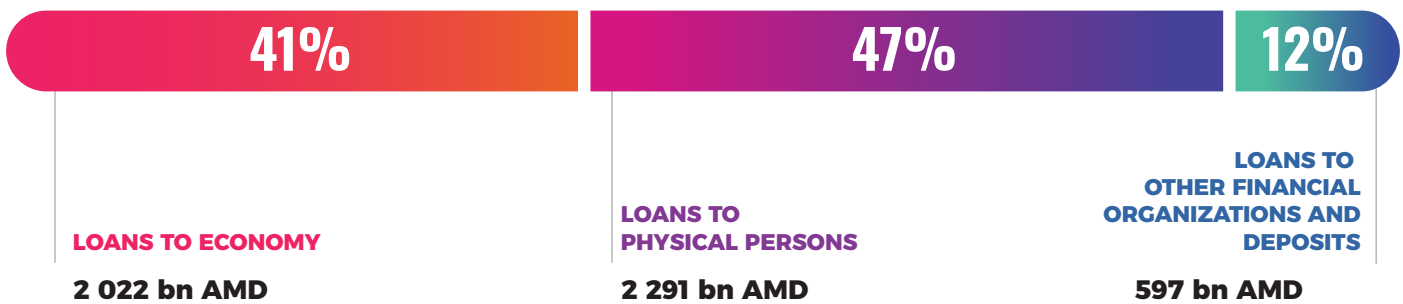
30.09.2023

AMD bn



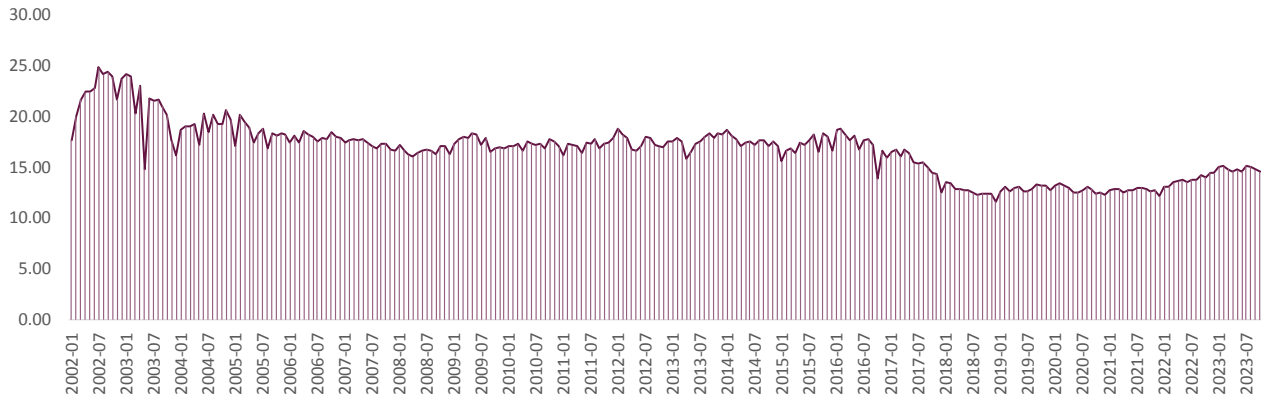
\* Increase and decrease of loans compared to 30.09.2023

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

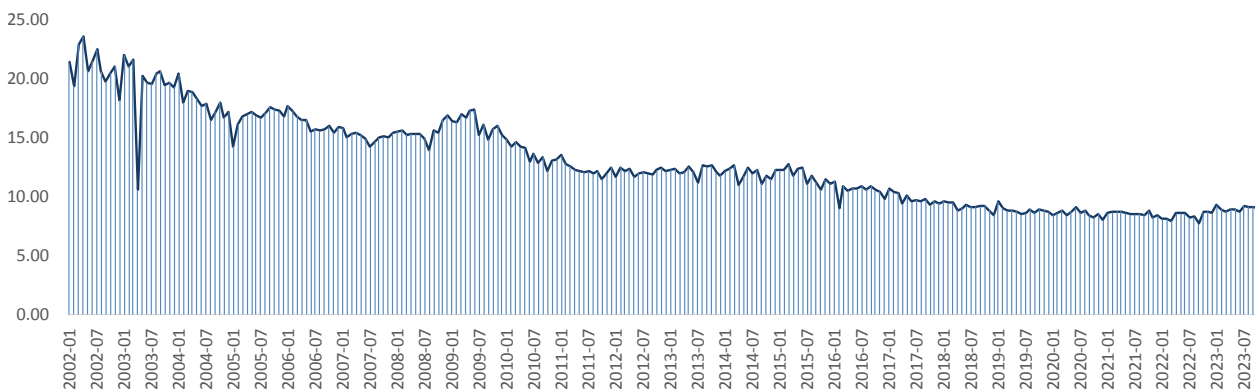


## INTEREST RATES OF LOANS PROVIDED BY BANKS

AMD



USD



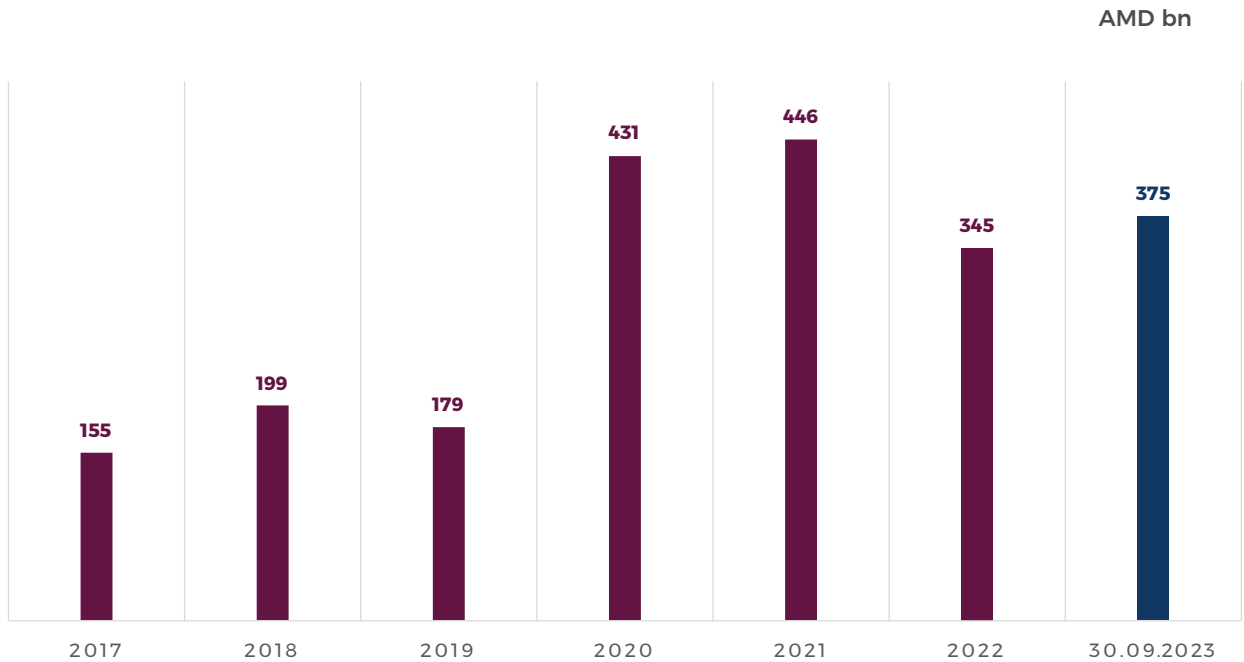
In June 2023, the interest rates of loans provided by banks in AMD increased by 0.73 %, comprising 15.18%, compared to December 2022.

The interest rates of loans in USD increased by 0.63%, comprising 9.26%, compared to December 2022.

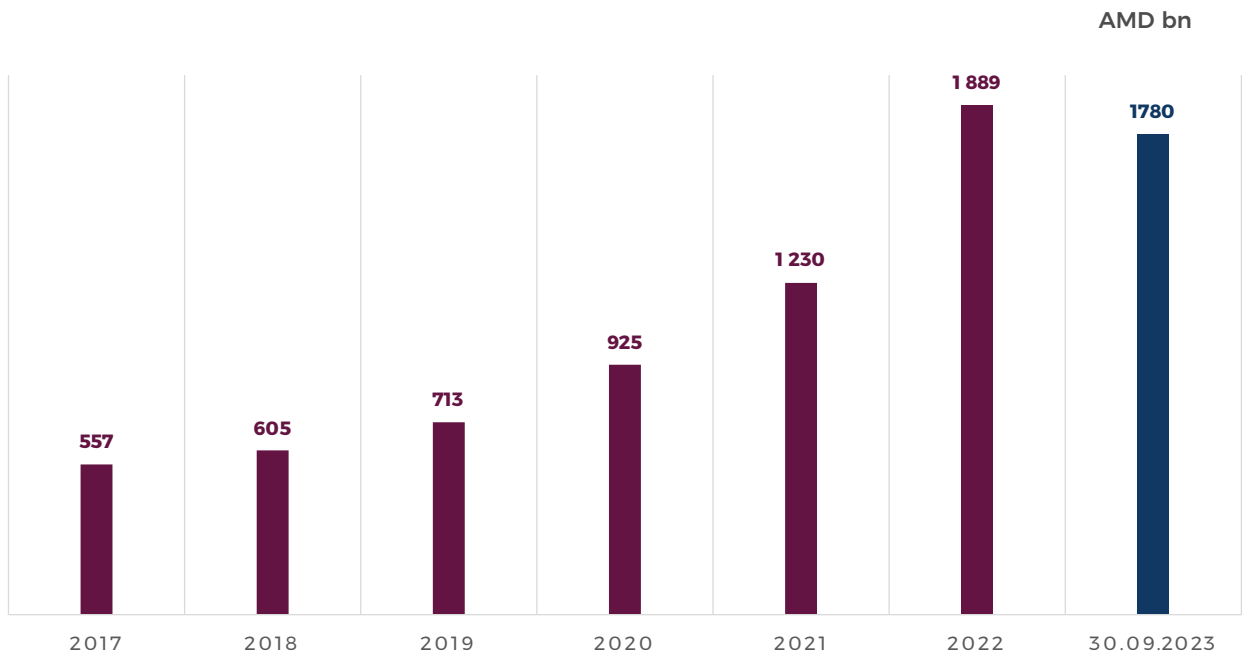
In 01.08.2023, the refinancing interest rate decreased by 0.5% comprising 10.25%, compared to 13.12.2022.



## SECURITIES ISSUED BY BANKS



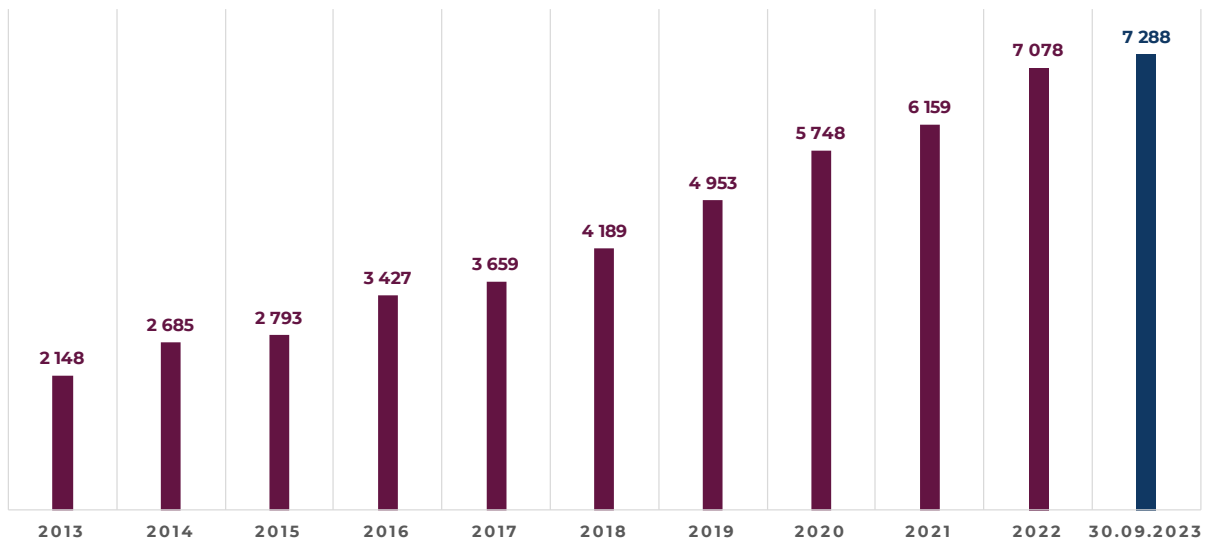
## INVESTMENTS IN SECURITIES



During 9 months of 2023, the investments in securities decreased by about 110 bn AMD or by 5.38%; they increased by 41 bn AMD or by 2.5% compared to 30.06.2023.

## LIABILITIES

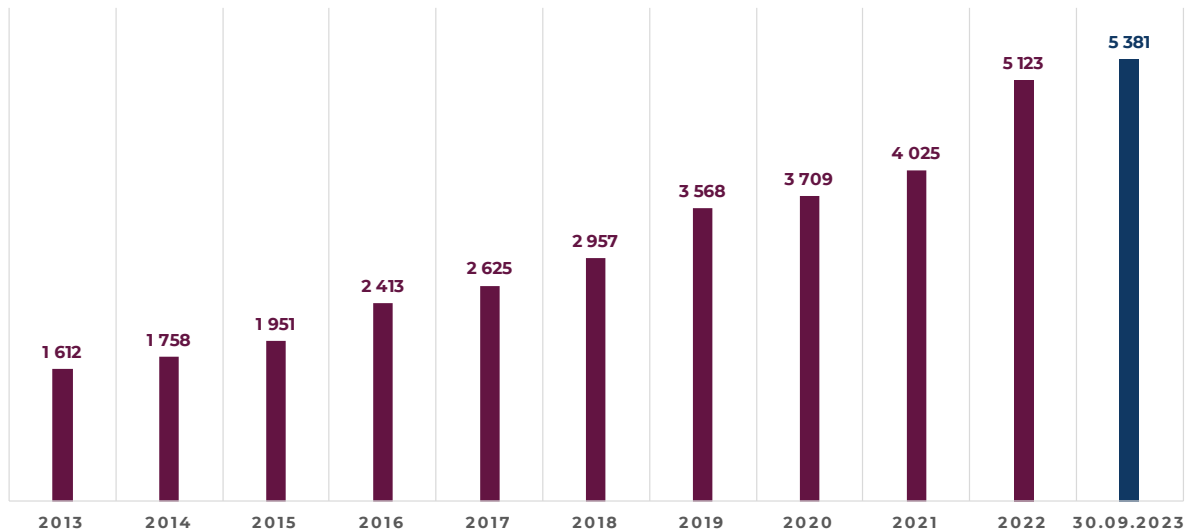
AMD bn



During 9 months of 2023, the total liabilities increased by about 210 bn AMD or 3%; they increased by 224 bn AMD or by 3.2% compared to 30.06.2023.

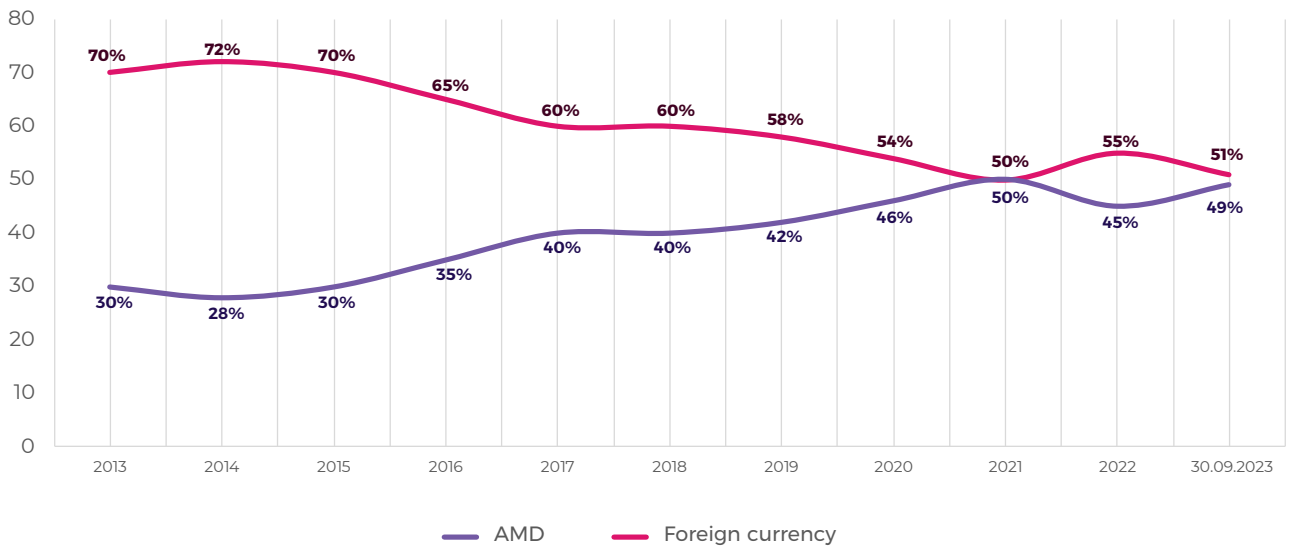
## DEPOSITS

AMD bn



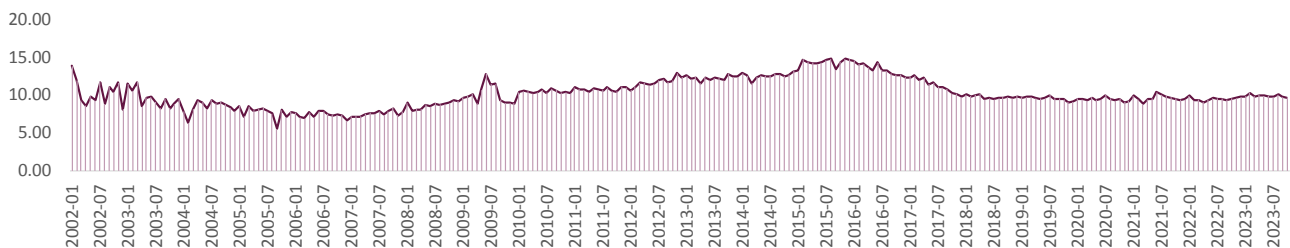
During 9 months of 2023, the total deposits increased by about 258 bn AMD or 5%; they increased by 197 bn AMD or 3.8% compared to 30.06.2023.

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

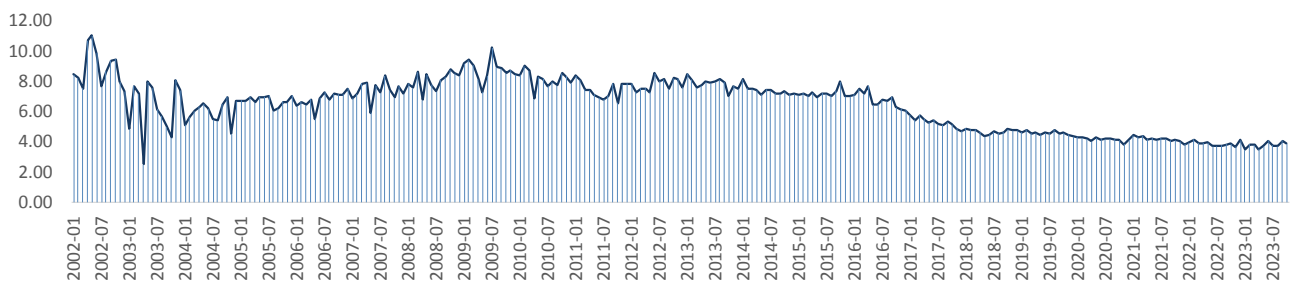


## INTEREST RATES OF DEPOSITS

AMD



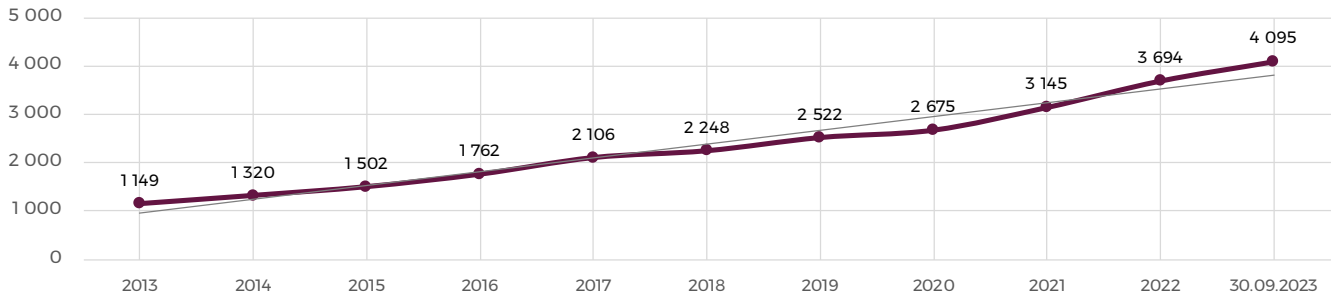
USD



The interest rates of deposits attracted by banks in AMD decreased by 0.02% in September 2023, comprising 9.74%, compared to December 2022. The interest rates of deposits in USD decreased by 0.06%, comprising 4.08% compared to December 2022.

## DEPOSITS OF RESIDENTS

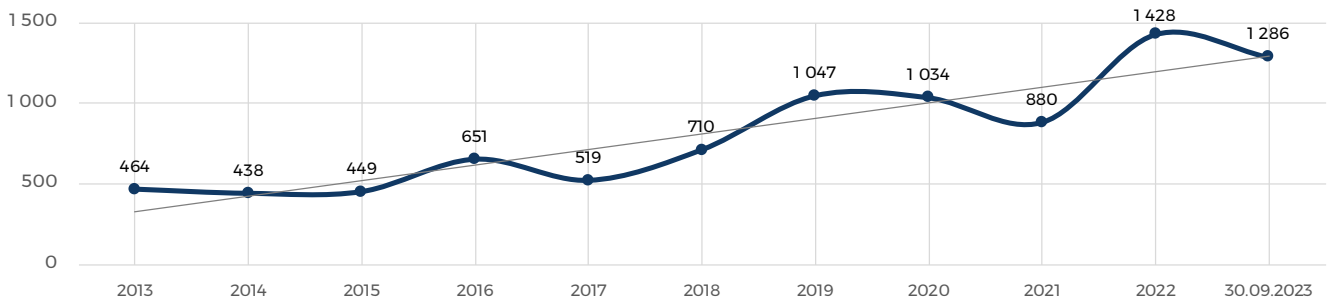
AMD bn



During 9 months of 2023, the deposits of residents increased by about 401 bn AMD or 10.9%, and compared to 30.06.2023 - by 219 bn AMD or 5.7%.

## DEPOSITS OF NON-RESIDENTS

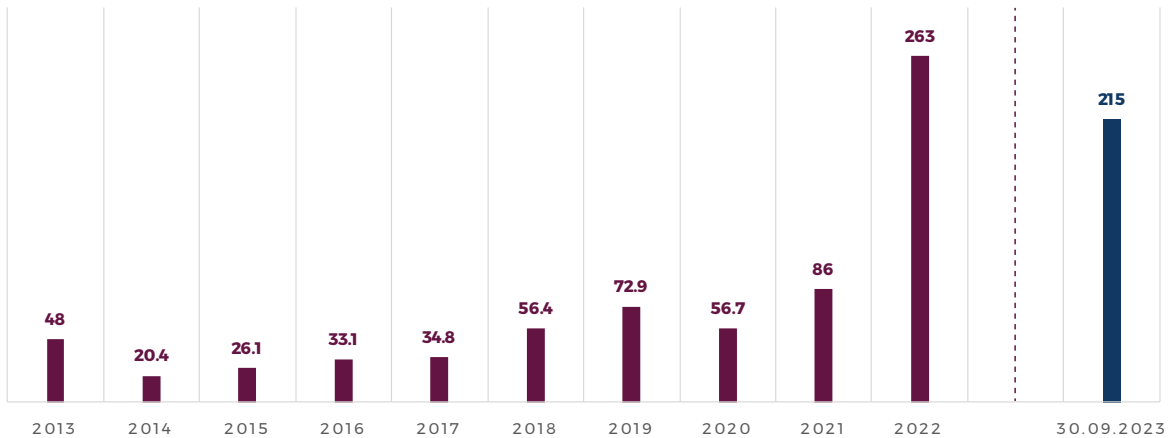
AMD bn



During 9 months of 2023, the deposits of non-residents decreased by about 142 bn AMD or 9.9%, and compared to 30.06.2023 - by 21 bn AMD or 1.6%.

## PROFIT

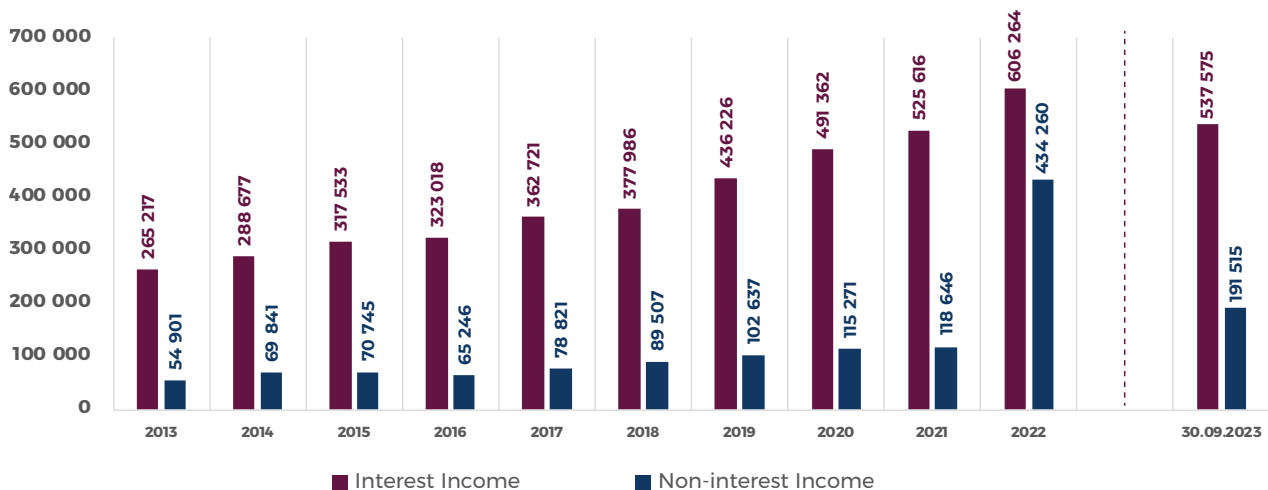
AMD bn



During 9 months of 2023, the banking system provided profit of 215 bn AMD, it increased by 21.3 bn AMD or 11% compared to the same time-period of 2022.

## INTEREST AND NON-INTEREST INCOME

AMD mln

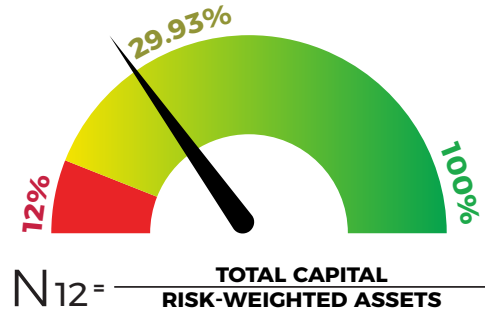
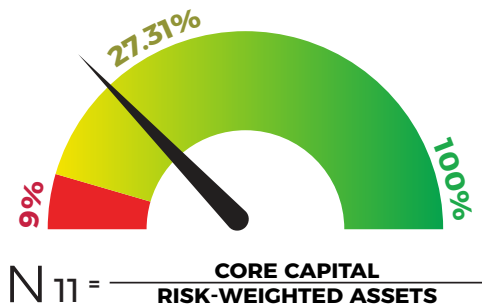


During 9 months of 2023, the interest income comprised 537 575 mln AMD; it increased by 107 352 mln AMD or 25% compared to the same time-period of 2022. During 9 months of 2023, the non-interest income comprised 191 515 mln AMD; it decreased by 120 432 mln AMD or 38.6% compared to the same time-period of 2022.

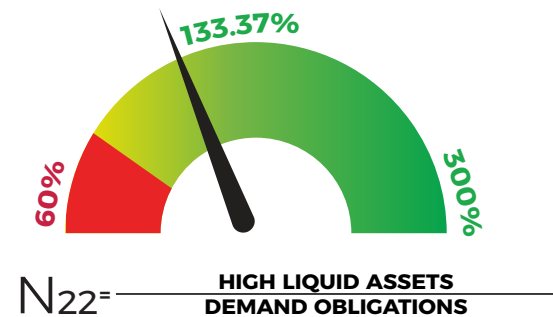
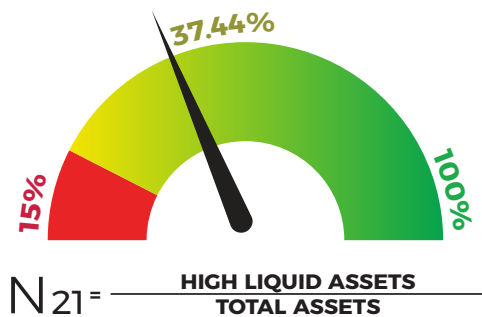
# BASIC NORMS

30.09.2023

## CAPITALISATION NORMS



## LIQUIDITY NORMS



NORMS	ACTUAL	CBA REQUIREMENT						
MINIMUM TOTAL (EQUITY) CAPITAL	<b>79 144 573 ₺</b>	<b>30 000 000 ₺</b>						
N23 HIGH LIQUID ASSETS/NET CASH OUTFLOW (IN ALL CURRENCIES)	<b>293.32%</b>	<b>100%</b>						
N24 AVAILABLE FUNDS/REQUIRED FUNDS	<b>151.67%</b>	<b>100%</b>						
N31 MAXIMUM RISK ON A SINGLE BORROWER	<b>12.03%</b>	<b>20%</b>						
N32 MAXIMUM RISK ON A LARGE-SCALE BORROWERS	<b>77.69%</b>	<b>500%</b>						
N41 MAXIMUM RISK ON A SINGLE BANK RELATED PERSON	<b>1.94%</b>	<b>5%</b>						
N42 MAXIMUM RISK ON ALL BANK RELATED PERSONS	<b>7.18%</b>	<b>20%</b>						
MAXIMUM RISK ON CURRENCY POSITION/TOTAL CAPITAL OF THE BANK	<b>2.04%</b>	<b>10%</b>						
MAXIMUM RISK OF SEPARATE CURRENCY POSITIONS/TOTAL CAPITAL OF THE BANK	<table border="1"> <tr> <td><b>USD</b></td> <td><b>EUR</b></td> <td><b>RUR</b></td> </tr> <tr> <td><b>1.58%</b></td> <td><b>0.22%</b></td> <td><b>0.31%</b></td> </tr> </table>	<b>USD</b>	<b>EUR</b>	<b>RUR</b>	<b>1.58%</b>	<b>0.22%</b>	<b>0.31%</b>	<b>7%</b>
<b>USD</b>	<b>EUR</b>	<b>RUR</b>						
<b>1.58%</b>	<b>0.22%</b>	<b>0.31%</b>						

# PROFITABILITY INDICATORS

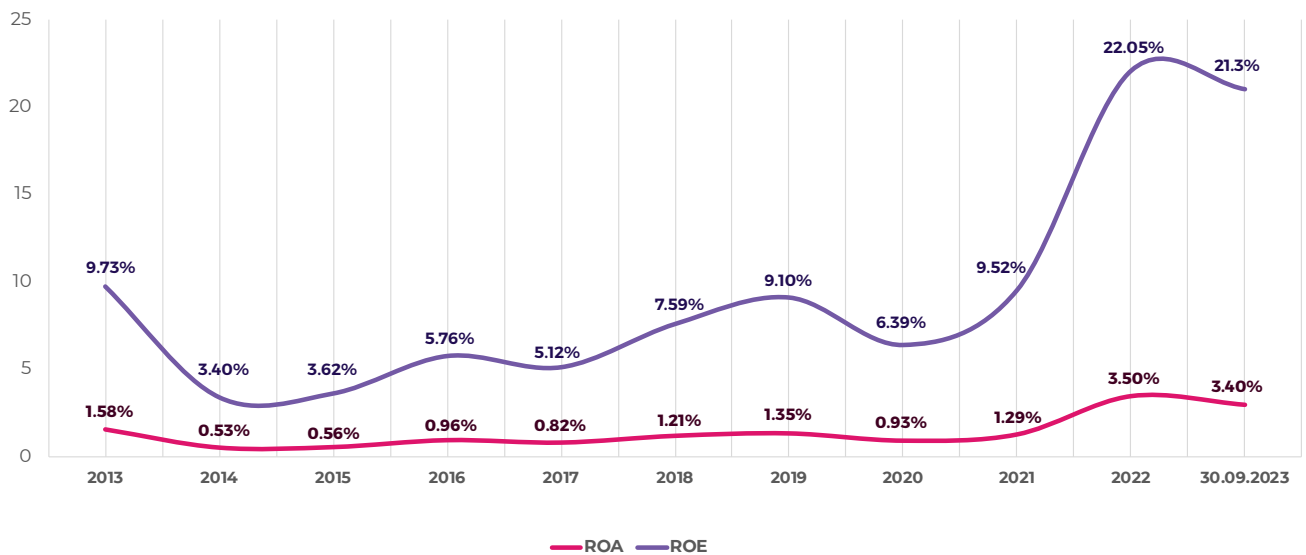
30.09.2023

RETURN ON ASSETS (ROA)  
3.4%

RETURN ON EQUITY (ROE)  
21.3%



## ROA, ROE



During 9 months of 2023, ROE decreased by 0.75%, and ROA by 0.1%.

## NUMBER OF BANK BRANCHES AND AVERAGE NUMBER OF EMPLOYEES

30.09.2023



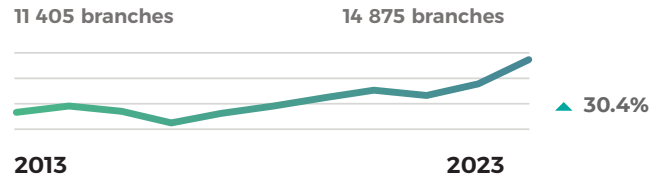
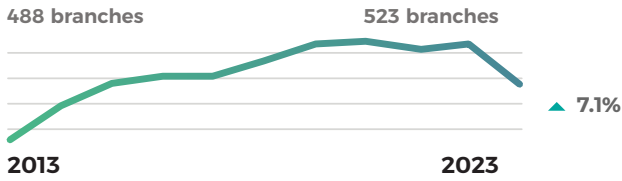
**523** (▼ 4.6%)\*

NUMBER OF BANK BRANCHES



**14 875** (▲ 11.7%)\*

AVERAGE NUMBER OF EMPLOYEES



\* Increase in number of bank branches and the average number of employees during 9 months of 2023.

## NUMBER OF BANKS BRANCHES IN YEREVAN AND REGIONS

30.09.2023



**261** (▲ 5.7%)\*\*

YEREVAN



**262** (▼ 7.4%)\*\*

REGIONS

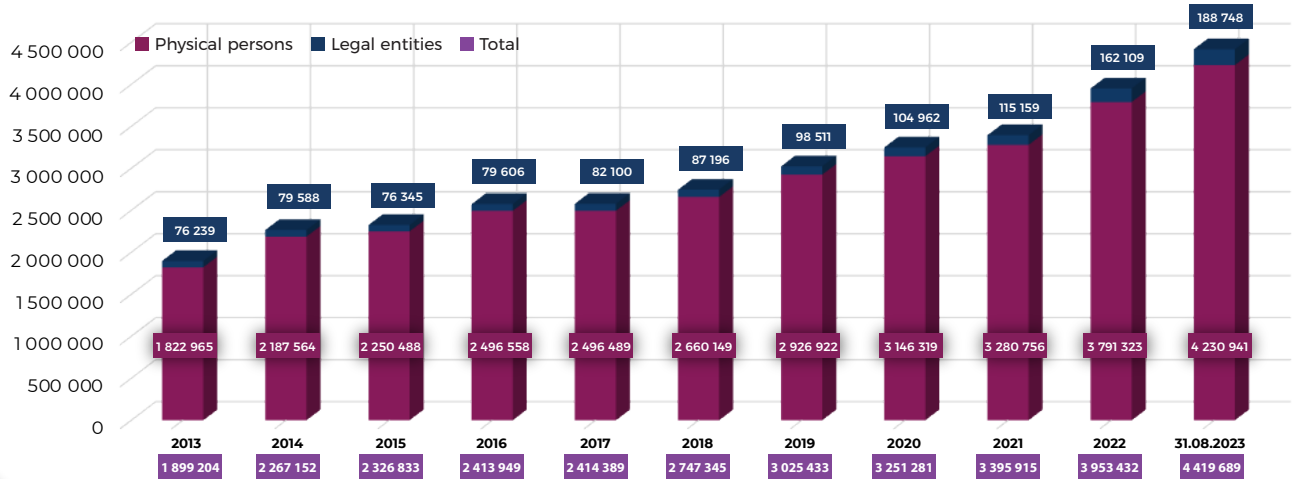
\*\* Increase in number of bank branches and the average number of employees compared to the same time-period of the previous year.



# ACCOUNTS

## BANKS CUSTOMERS

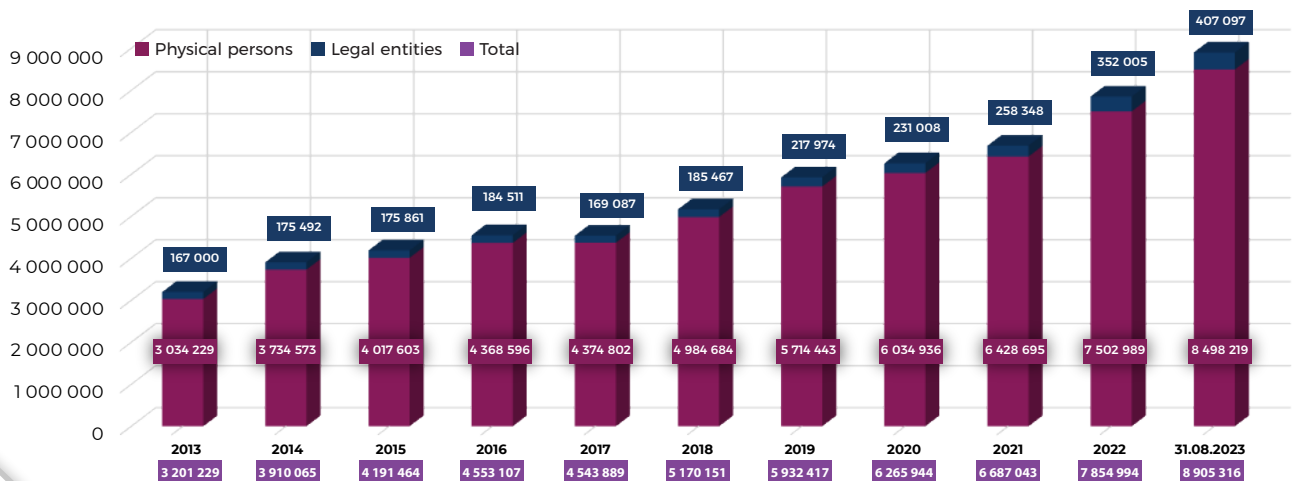
\* NOTE: If a customer has accounts in more than one bank, the same customer is included in the number of customers as many times (more than once)



In August 2023, the number of banks customers increased by 466 257 or 11.8% compared to December 2022.

- Physical persons increased by 439 618 or 11.6%
- Legal entities increased by 26 639 or 16.4%.

## BANKS CUSTOMERS ACCOUNTS



In August 2023 the customers' accounts increased by 1 050 322 or 13.4% compared to December 2022.

- Accounts of physical persons increased by 995 230 or 13.3%;
- Accounts of legal entities increased by 55 092 or 15.7%.

# CARDS

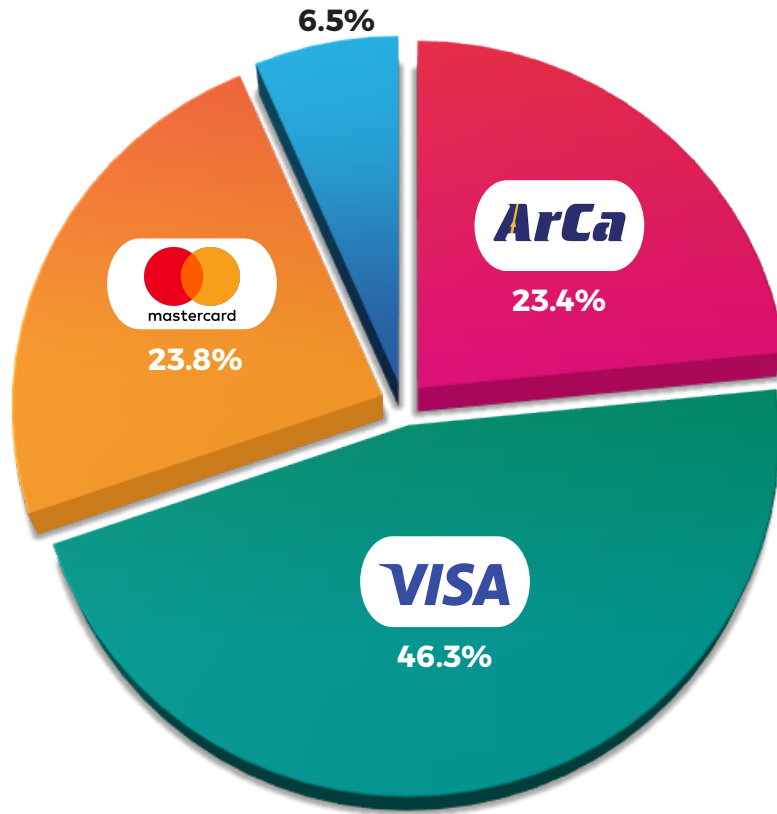
## RA BANKS PARTICIPATION IN PAYMENT SYSTEMS



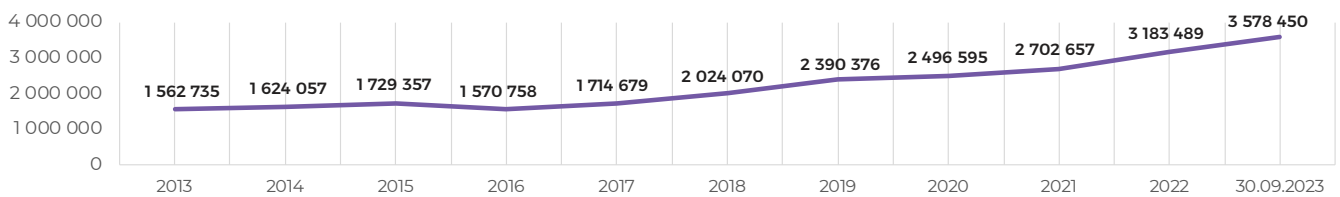
\* Number of banks participating in certain payment system

## NUMBER OF PAYMENT CARDS

ARCA VISA Master Card Other cards



The number of payment cards as for 30.09.2023



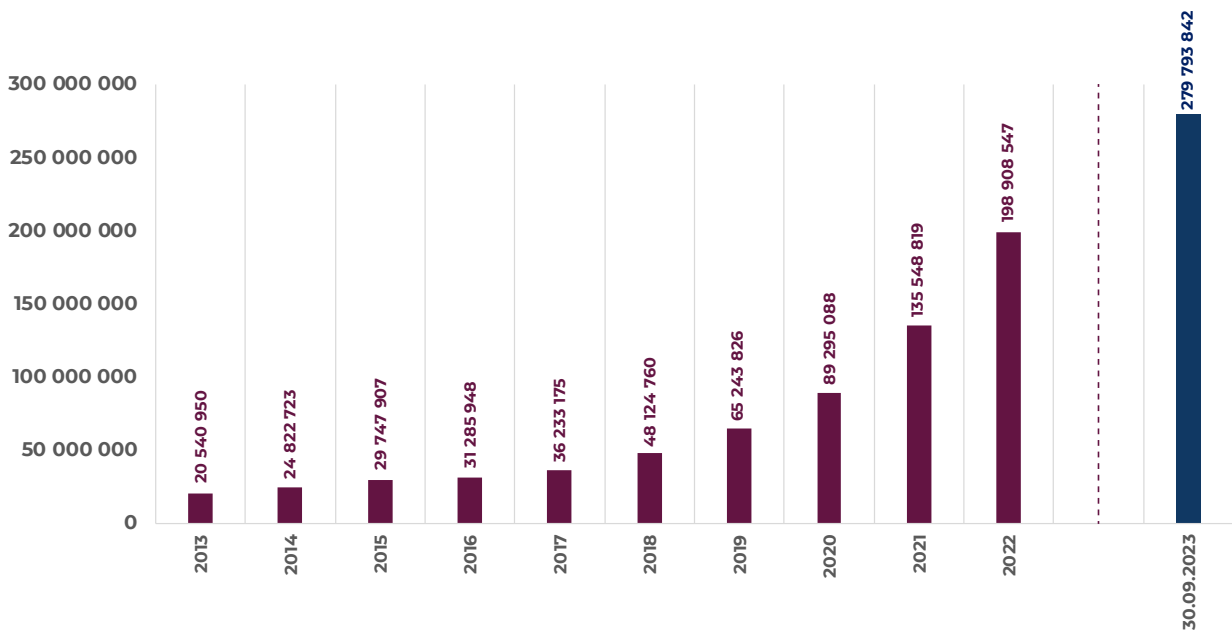
During 9 months of 2023, the number of payment cards comprised 3 578 450; it increased by 394 961 or 12.4% compared to 2022.

In the first quarter of 2023, the number of payment cards increased by 2 600 702 or 266% compared to 2011.

# CARD TRANSACTIONS

Quantity

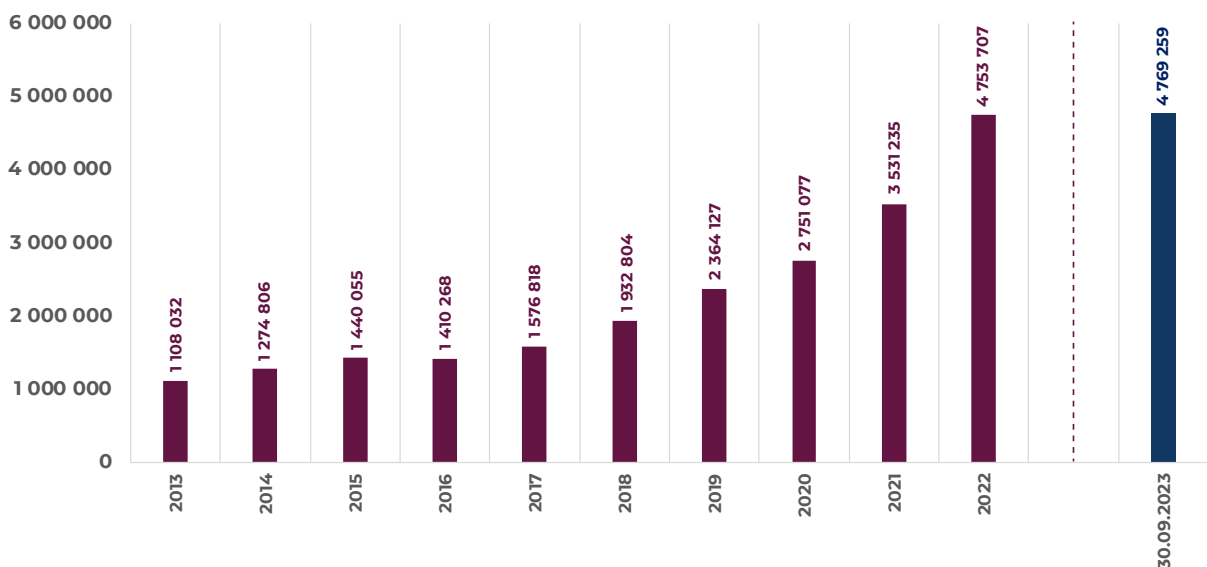
Unit



During 9 months of 2023, the number of card transactions comprised 279 793 842; it increased by 144 979 806 or 107.5% compared to the same time-period of 2022.

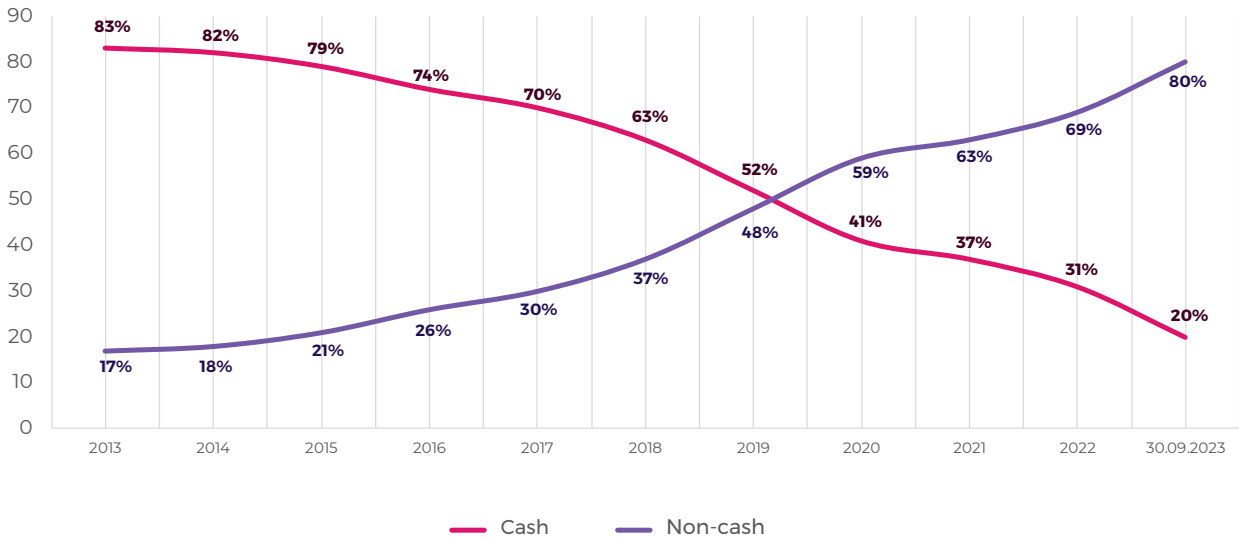
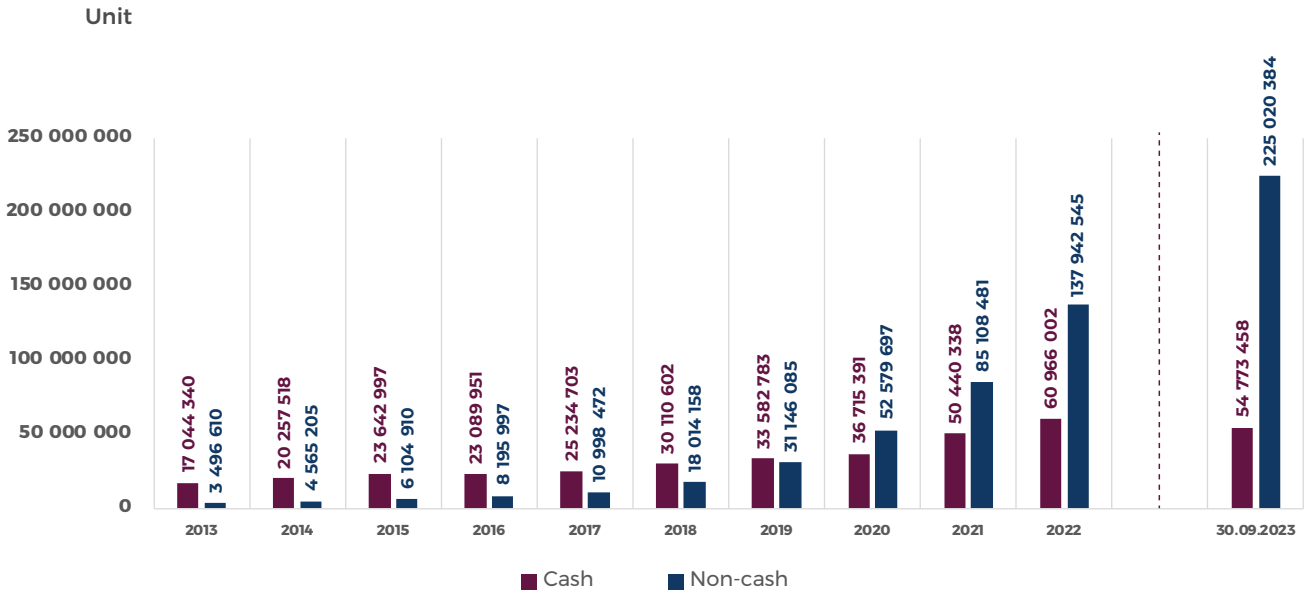
Volume

AMD mln

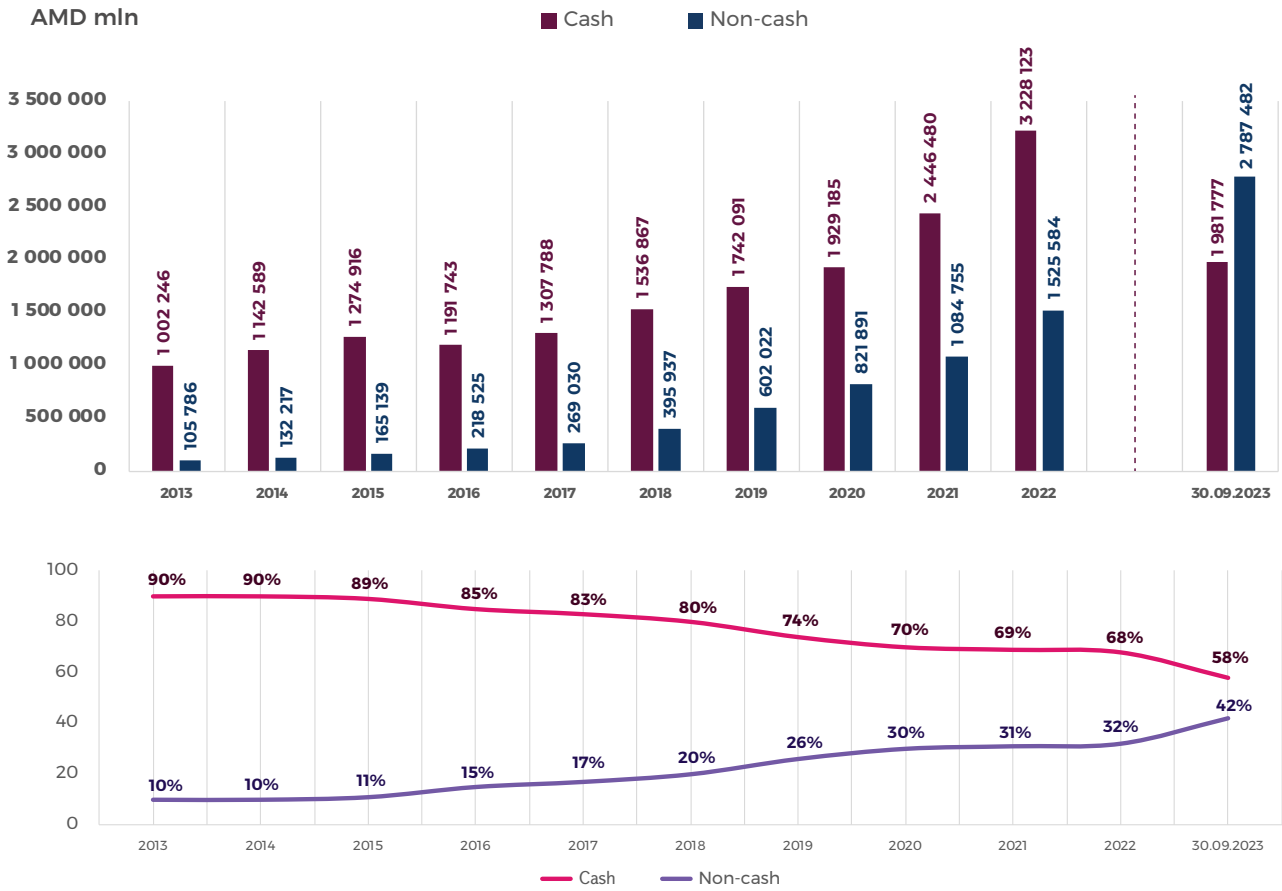


During 9 months of 2023, the volume of card transactions comprised 4 769 259 mln AMD; it increased by 1 517 592 mln AMD or 46.7% compared to the same time-period of 2022.

# NUMBER OF CARD TRANSACTIONS

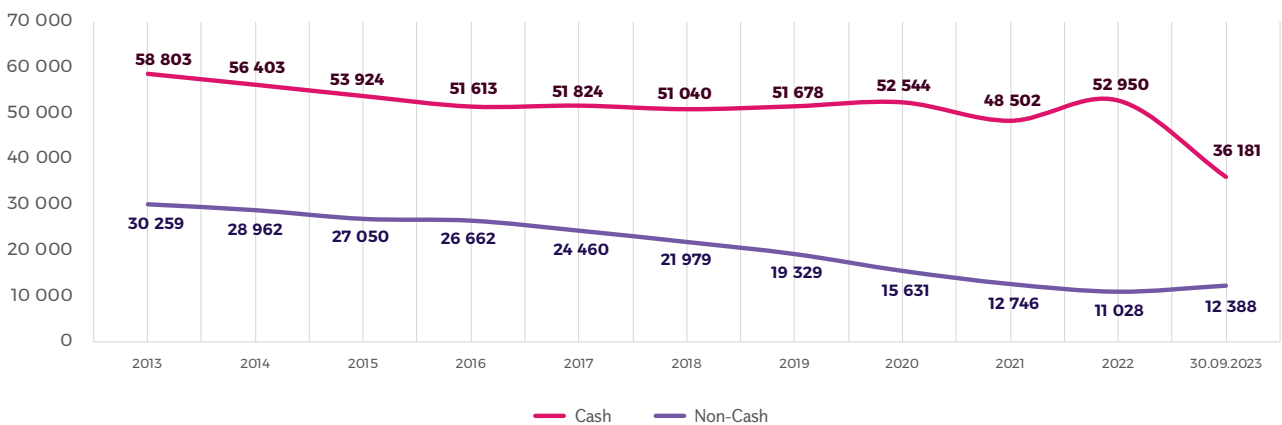


# VOLUME OF CARD TRANSACTIONS



# AVERAGE VOLUME OF 1 CARD TRANSACTION

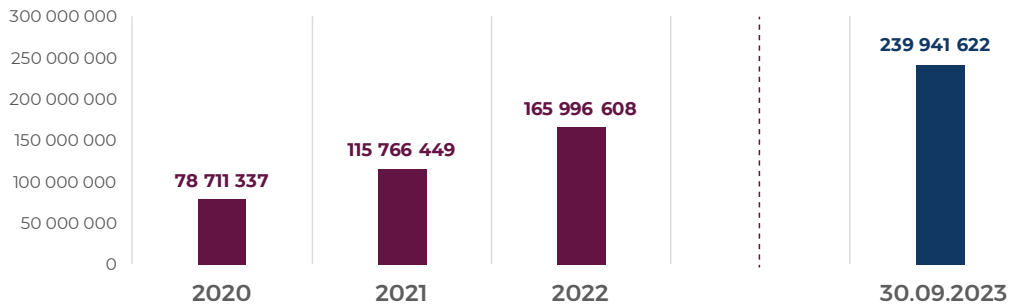
AMD



During 9 months of 2023, the average volume of 1 cash transaction decreased by 16 769 or 31.7%, and the average volume of 1 non-cash transaction increased by 1 328 or 12%.

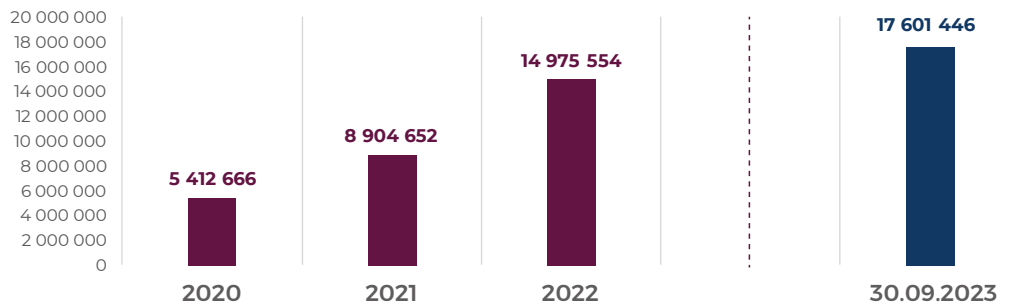
# NUMBER OF CARD TRANSACTIONS

## TRANSACTIONS IN RA WITH CARDS ISSUED BY RA BANKS



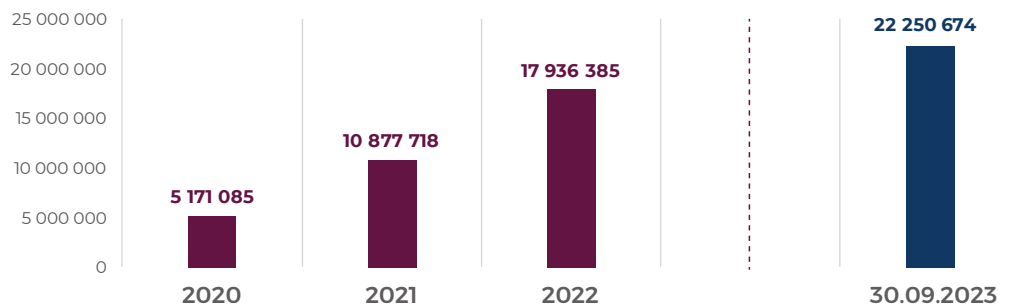
During 9 months of 2023, the transactions in RA with cards issued by RA banks increased by 126 569 624 or 111.6% compared, to the same time-period of 2022.

## TRANSACTIONS IN ABROAD WITH CARDS ISSUED BY RA BANKS



During 9 months of 2023, the transactions in abroad with cards issued by RA banks increased by 7 708 204 or 77.9%, compared to the same time-period of 2022.

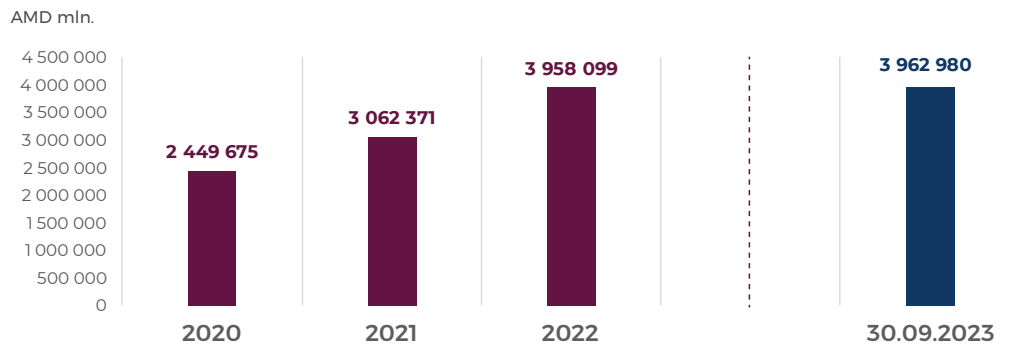
## TRANSACTIONS IN RA WITH CARDS ISSUED BY FOREIGN BANKS



During 9 months of 2023, the transactions in RA with cards issued by foreign banks increased by 10 701 878 or 92.7% compared to the same time-period of 2022.

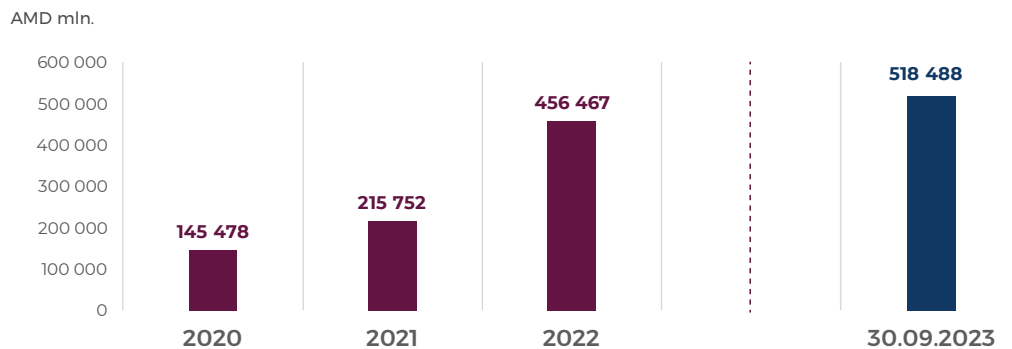
# VOLUME OF CARD TRANSACTIONS

## TRANSACTIONS IN RA WITH CARDS ISSUED BY RA BANKS



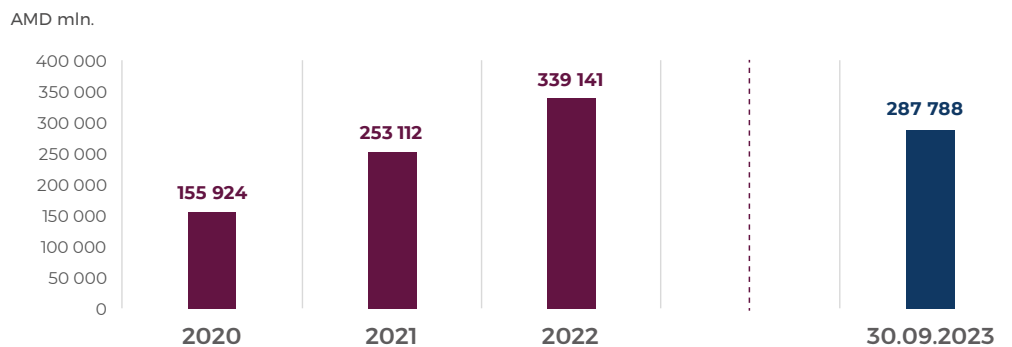
During 9 months of 2023, the volume of transactions in RA with cards issued by RA banks increased by 1 241 215 mln AMD or 45.6% compared to the same time-period of 2022.

## TRANSACTIONS IN ABROAD WITH CARDS ISSUED BY RA BANKS



During 9 months of 2023, the volume of transactions in abroad with cards issued by RA banks increased by 227 254 mln AMD or 78% compared to the same time-period of 2022.

## TRANSACTIONS IN RA WITH CARDS ISSUED BY FOREIGN BANKS

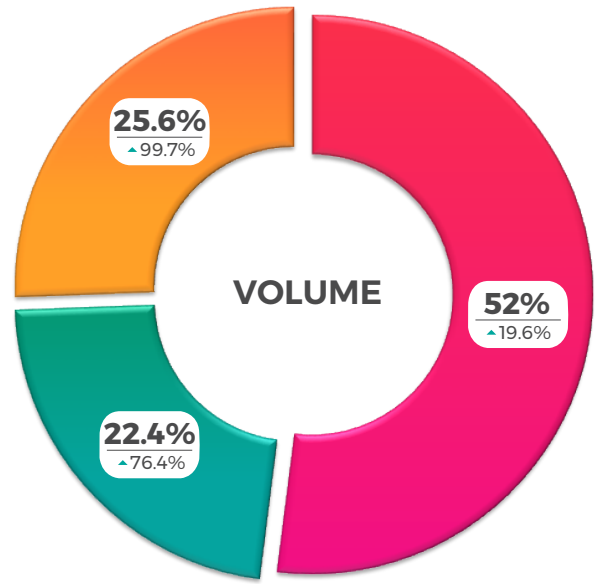
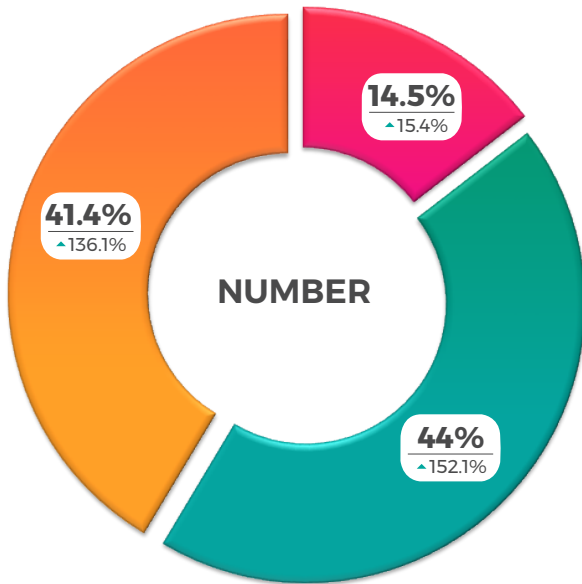


During 9 months of 2023, the volume of transactions in RA with cards issued by foreign banks increased by 49 120mln AMD or 20.6% compared to the same time-period of 2022.



## 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-September 2023, compared to the same time-period of 2022).

## ATMs and POS-TERMINALS

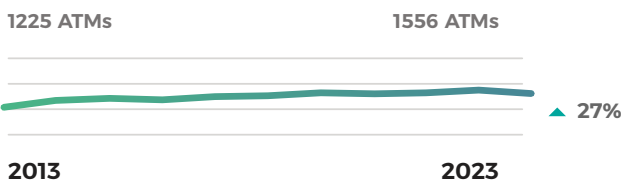
30.09.2023

NUMBER OF POS-TERMINALS



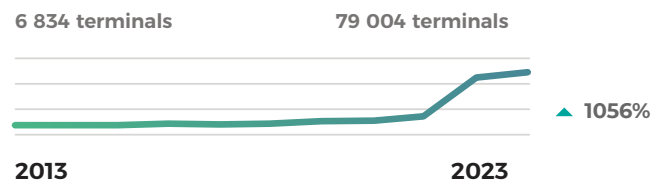
**1 556** (▼ 4.9%)\*

NUMBER OF ATMs



**79 004** (▲ 14.7%)\*

NUMBER OF POS-TERMINALS



\* During 9 months of 2023, increase and decrease of the number of ATMs and POS terminals

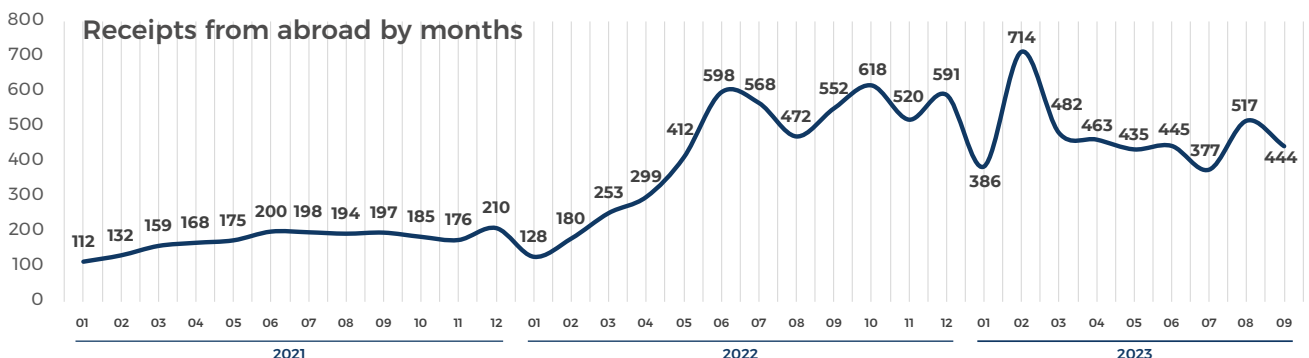
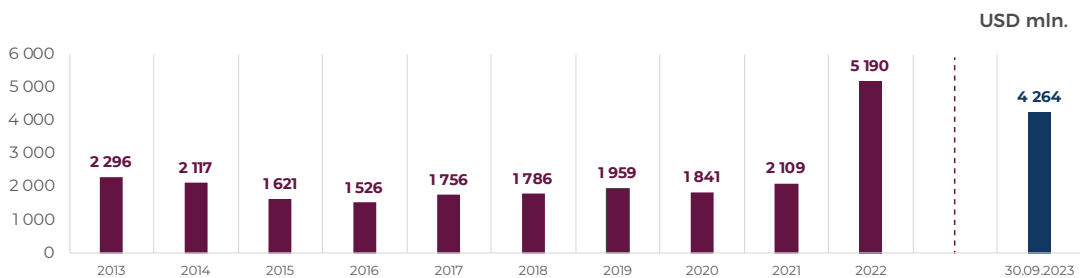
# TRANSFERS

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

Receipts from abroad



In January-September 2023 the volume of receipts from abroad increased by about 802 mln USD or 23.2% compared to the same time-period of 2022.

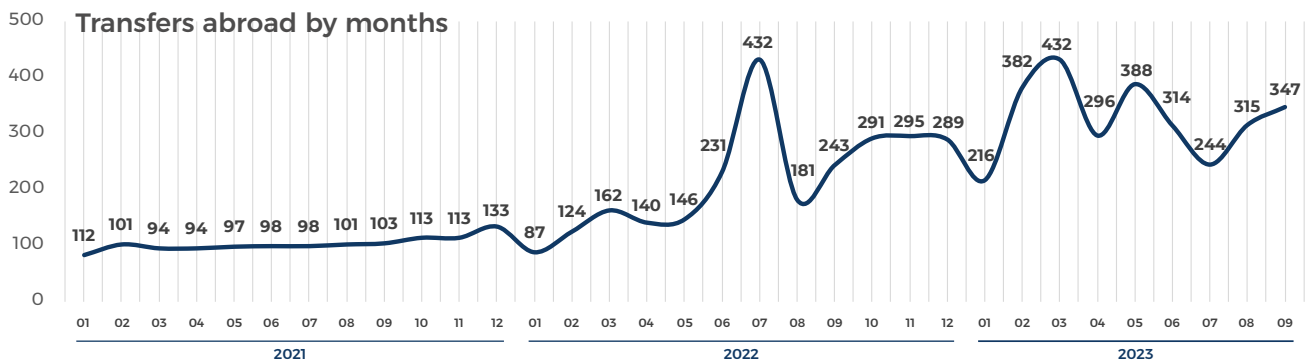
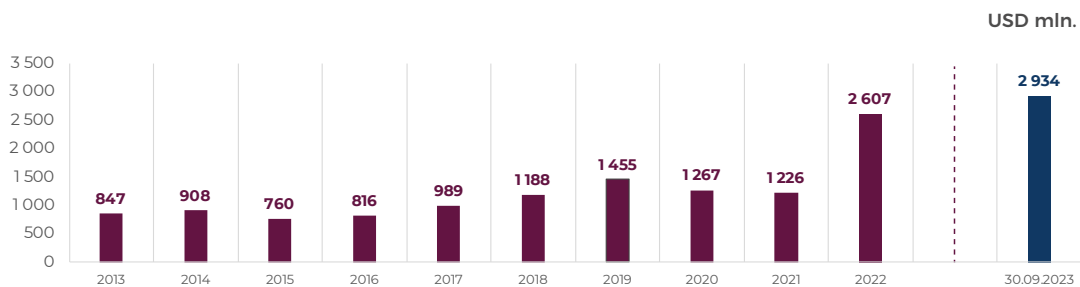


# TRANSFERS OF PHYSICAL PERSONS THROUGH THE ARMENIAN BANKING SYSTEM BY COUNTRIES

## Transfers abroad



In January-September 2023 the volume of transfers abroad increased by about 1 202 mln USD or 69.3% compared to the same time-period of 2022.

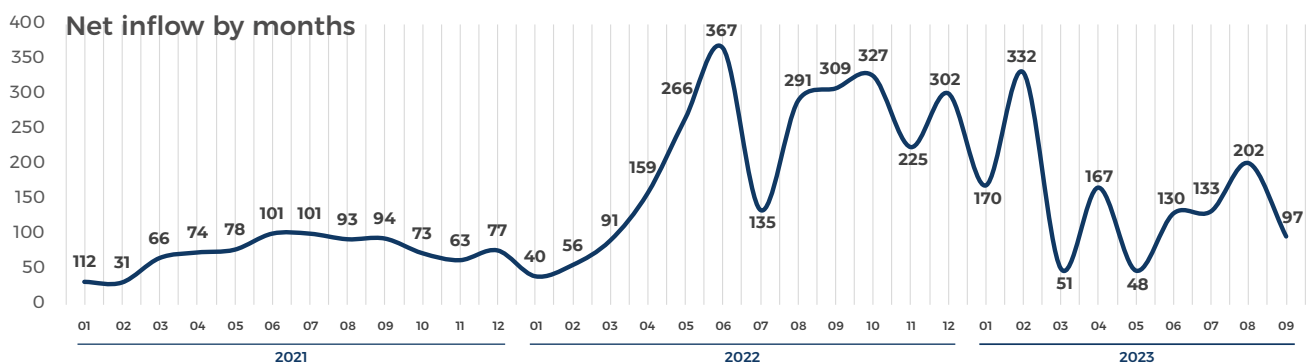
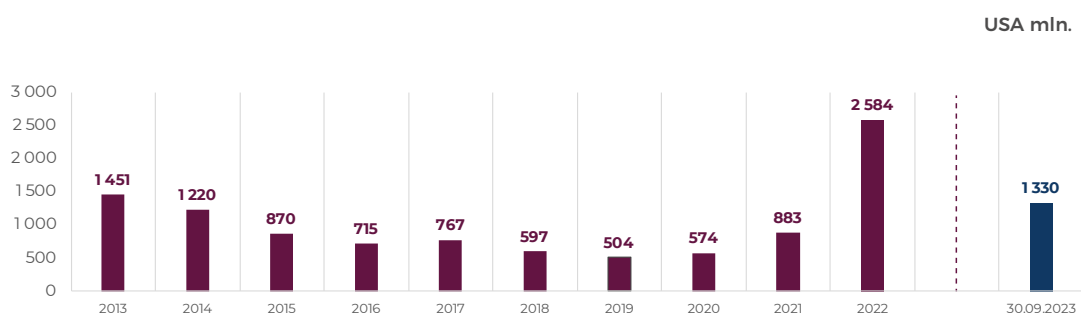


# TRANSFERS OF PHYSICAL PERSONS THROUGH THE ARMENIAN BANKING SYSTEM BY COUNTRIES

## Net Inflow



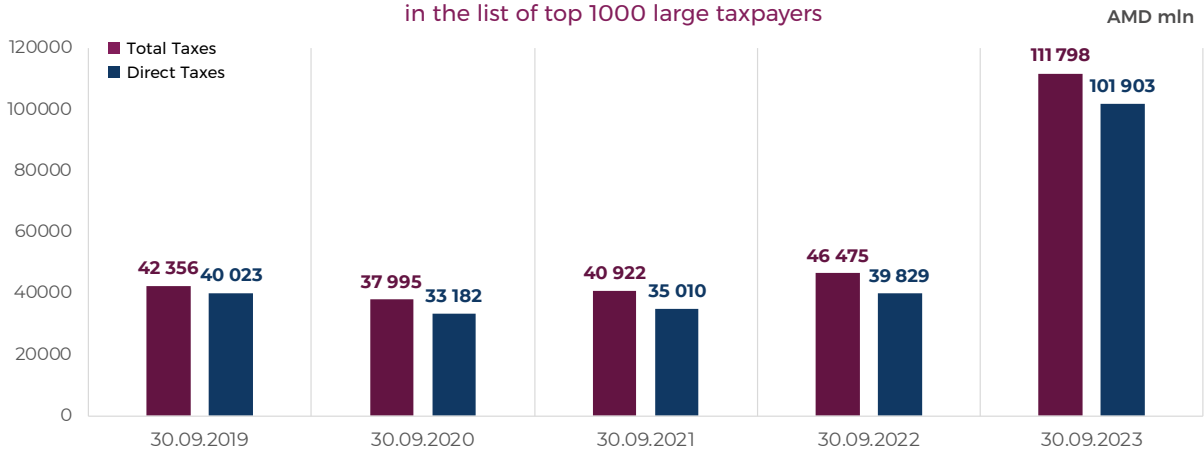
In January-September 2023 the volume of transfers (net inflow) of physical persons decreased by about 400 mln USD or 23.1% compared to the same time-period of 2022.



# TAXES

## TOTAL AND DIRECT TAXES PAID BY RA COMMERCIAL BANKS

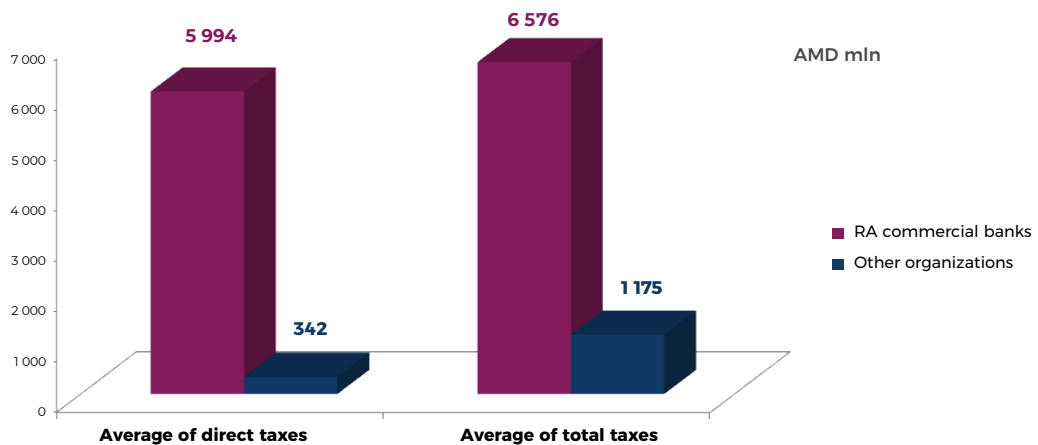
\*In 2023, 17 banks out of 18 commercial banks were included in the list of top 1000 large taxpayers



In January-September 2023, 17 RA commercial banks generated tax payments of 111.8 bn AMD, which was 8.8% in total volume. It increased by 65.3 bn AMD or 140.4% compared to the same time-period of the previous year.

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

30.09.2023



The average of total taxes paid by RA commercial banks in January-September 2023 exceeds more than 5 times the average of other taxpayer organizations indicators, and compared with the same time period of 2022-around 2.6 times. The average indicator of direct taxes paid by commercial banks per bank exceeded the average indicator of other taxpayers more than 17 times, and compared with the same time period of 2022-around 8 times.

# ARMENIAN BANKING SYSTEM IN FIGURES

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

Tel: +374 10 52 77 31

URL: [www.uba.am](http://www.uba.am)

FB: [www.facebook.com/ubarmenia](https://www.facebook.com/ubarmenia)

E-mail: [uba@uba.am](mailto:uba@uba.am)

## Sources

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State Revenue Committee of RA,  
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