

Statement of profit or loss and other comprehensive income

In thousand AMD

| | 31.03.2026 | 31.03.2025 |
|--|------------------|-----------------|
| Insurance Revenue | 3,006,450 | 3,174,923 |
| Insurance service expense | (2,277,941) | (2,428,595) |
| Insurance service result before reinsurance contracts held | 728,509 | 746,328 |
| Allocation of reinsurance premiums | (302,620) | (373,193) |
| Amounts recoverable from reinsurers for incurred claims | (69,630) | 282,705 |
| Net expense from reinsurance contracts held | (372,250) | (90,488) |
| Insurance service result | 356,259 | 655,840 |
| Interests income calculated using effective interest rate | 286,774 | 276,915 |
| Interest expense | - | - |
| (Impairment loss)/Reversals of impairment losses on financial assets | 12,505 | (24,456) |
| Net foreign exchange income/(expenses) | (6,405) | (6,260) |
| Net other investment income/(expenses) | 292,874 | 246,199 |
| Reinsurance finance income for reinsurance contracts held | 2,751 | 3,662 |
| Insurance finance expenses for insurance contracts issued | - | 6 |
| Net insurance financial results | 2,751 | 3,668 |
| Other income | (848) | 728 |
| Depreciation and amortization | (23,041) | (23,092) |
| Staff costs | (391,977) | (251,341) |
| Impairment of goodwill | - | - |
| Other expenses | (190,149) | (247,120) |
| Profit/(loss) before income tax | 45,869 | 384,882 |
| Income tax (expense)/recovery | (3,121) | - |
| Profit/(loss) for the year | 42,748 | 384,882 |
| Other comprehensive income | | |
| Movement in fair value reserve of investment securities available for sale | 3,843 | 2,238 |
| Movement in ECL | - | - |
| Income tax relating to reclassified items | (692) | (403) |
| Net loss from investment securities at FVOCI | 3,151 | 1,835 |
| Other comprehensive income for the year, net of tax | 3,151 | 1,835 |
| Total comprehensive income for the year | 45,899 | 386,717 |

Vahagn Aghavelyan
Chairman of the Executive
Board/ Chief Executive Officer

Armine Zakaryan
Executive Board Members-Financial
Manager/Chief Accountant