



**Your advisor and  
financial partner**

As of Q1 2013





# Your advisor and financial partner

Full-fledged advisory and financial solutions both for you and your business



## AMERIA ADVISORY

The leader in the market of professional advisory services of Armenia (since 1998)

## AMERIABANK

Universal bank with integrated corporate, retail and investment banking services (founded in 1910 as a branch of Caucasian Trade Bank)

## AMERIA ASSET MANAGEMENT

One of the first investment companies in Armenia, providing client tailored asset management solutions (since 2001)

## AMERIA EQUITY

Private equity practice providing knowledge and value seasoned equity to “future champion” companies (since 2009)

## PRODECO

Company providing real estate development and management services (since 2010)



## OUR MISSION

- ▲ Bringing leadership and dynamic development in Armenia and the region as a financial and advisory group committed to long-term dynamic economic development
- ▲ Being a client-oriented and reliable partner
- ▲ Delivering innovations based on the best practice in financial and advisory services, business processes
- ▲ Building a Dream Team of qualified, motivated and efficient staff

## OUR VALUES

- ▲ Client-oriented approach and superior service quality
- ▲ Trust and satisfaction of our clients
- ▲ Principles of business ethics and information transparency
- ▲ High level of professionalism and team spirit

# Our Partners and Directors

Names talk for themselves



Ruben Vardanian  
Chairman of the Board  
(co-Head of Sberbank CIB)

Prominent Investment Banker with more than 20 years of experience, key figure in Russia's capital markets establishment, a Founding Partner of Skolkovo School of Management, board member in a number of private/public organizations.



Noubar Afeyan  
PhD Board Member  
(MP/CEO, Flagship Ventures)

More than 25 years of experience in venture capital management (co-founder of 15 life science /high-tech startups) and lecturing at MIT, serves on a number of public and private company boards.



Robert von Rekowsky  
Independent Board Member  
(VP, Emerging Mkt Strategy,  
Fidelity Investments)

23 years of experience in global asset management and portfolio management experience, board member in a number of private/public organizations



Gor Nakhapetyan  
Board Member  
(Managing Director,  
Sberbank CIB)

More than 20 years of experience in managing one of the largest investment companies of Russia, Member of Coordination Council of Skolkovo School of Management.



Andrew Mkrtchyan  
Board Member  
(CEO, Ameria Group)

18 years of experience in investment and management advisory by standing at the roots of investment banking establishment in Armenia, board member in a number of private/public organizations

# Our Partners and Directors

Names talk for themselves



Artak Hanesyan  
General Director,  
Ameriabank

Distinguished banker with more than 15 years of experience in banking system of Armenia



Gevorg Tarumyan  
CFO, Deputy General  
Director, Ameriabank

More than 18 years of experience in financial management and 13 years of experience as CFO in commercial banks of Armenia



David Sargsyan  
Director, Legal,  
Ameria Group

More than 13 years of experience in legal practice specialized in corporate, securities, banking and civil law



Arthur Andriasyan  
Director, Compliance,  
Ameria Group

20 years of experience in the field of accounting, audit and tax



Ara Hayrapetyan  
CFO, Ameria Group

15 years of experience in accounting and financial management of a number of private/public and international organizations

# Our Partners and Directors

Names talk for themselves



Tigran Jrbashyan  
Director, Development,  
Ameria Group

About 20 years of research experience in private and international organizations, author of books and over 130 scientific articles and publications



Gagik Sahakyan  
Director, Corporate Banking,  
Ameriabank

More than 3 years of experience in corporate banking and about 15 years experience in management advisory in a number of private and international organizations



Arman Barseghyan  
Director, Retail Banking,  
Ameriabank

More than 15 years of experience in operations and retail banking management in banking system of Armenia



Arno Mosikyan  
Director, Investment Banking,  
Ameriabank

About 11 years of experience in IB, advisory, portfolio management and risk management from big four advisory companies and Investment Banks



Sergey Shevchenko  
Director, Trading, Ameriabank

More than 20 years of experience in trading in various commercial banks of Armenia



Samvel Aghababyan  
Head, Security, Ameria Group

15 years of experience in security systems of state and commercial organizations



# Our Team: Who we are

Dedicated team of more than 500 professionals



мы создаем будущее сегодня, чтобы завтра подняться выше мечты  
we create the future today, to surpass our dreams tomorrow







YEAR	EVENT
1910	Erivan Branch of Caucasian Trade Bank founded
1921	The Communal Bank of Armenia Incorporated
1964	Stroibank USSR Incorporated
1975	Vneshtorgbank USSR (Bank for Foreign Trade) Incorporated
1992	Registered by the Central Bank of Armenia as Armimpexbank CJSC
1995	Became a joint-stock bank with foreign equity participation: the majority interest was acquired by Computron Industries Establishment



YEAR	EVENT
1998	Ameria CJSC was founded
2001	Ameria Asset Management CJSC was founded
2007	Majority interest of Armimpexbank (since 1910 as Erivan Branch of Caucasian Trade Bank, 1921 - The Communal Bank of Armenia incorporated, 1964 - Stroibank USSR incorporated, 1975 - Vneshtorgbank USSR incorporated, 1988 – Armenia Branch of Vnesheconombank USSR, 1992 - Registered by the Central Bank of Armenia as Armimpexbank CJSC ) acquired by TDA Holdings Limited, affiliated with the leading Russian investment group, Troika Dialog
2008	Armimpexbank CJSC renamed into Ameriabank CJSC Increases the statutory fund of Ameriabank CJSC by 53.1 million USD bringing it up to 59.3 million USD
2009	Ameria Equity Partners CJSC founded Building of Ameria Group: development of uniform ideology and strategic development directions, implementation of uniform staff evaluation system
2010	Prodeco CJSC, which was formed in 2007, became a member of Ameria Group Acquisition of Cascade Bank, first and unique experience in M&A in Armenian financial market Opening of Ameria Premium Hall and launch of Premium client service
2011	Ameria Group Inc., a representative office of the Group, launched in California, USA Branch network expanded in Yerevan and marzes.

# Key strengths

Building the future today

## Cutting edge technology

Unparalleled investments in IT platforms and technological innovations

Customer relationship management (CRM) automated system

Ranking among top leaders by assets, liabilities and capital

## Huge financial opportunities

Wide range of financial/banking services and products

Large total capital, which gives vast opportunities of financing

We set partnership with research companies and independent consultants

## Growing market trust

Proven high quality of risk management

ISO 9001:2008 Certificate issued by TÜV Rheinland Germany

Commitment to the best common practice in corporate governance

## Highly qualified HR

Leading team of western educated experienced professionals

Ongoing training, coaching and staff development

Expertise in major practice areas across more than 30 public and industry sectors



CORPORATE BANKING	RETAIL BANKING	INVESTMENT BANKING	ADVISORY
<ul style="list-style-type: none"> <li>▲ Lending</li> </ul>	<ul style="list-style-type: none"> <li>▲ Consumer lending</li> </ul>	<ul style="list-style-type: none"> <li>▲ M&amp;A</li> </ul>	<ul style="list-style-type: none"> <li>▲ Legal services</li> </ul>
<ul style="list-style-type: none"> <li>▲ Trade financing</li> </ul>	<ul style="list-style-type: none"> <li>▲ Mortgage</li> </ul>	<ul style="list-style-type: none"> <li>▲ Corporate finance</li> </ul>	<ul style="list-style-type: none"> <li>▲ Business advisory</li> </ul>
<ul style="list-style-type: none"> <li>▲ Financial lease</li> </ul>	<ul style="list-style-type: none"> <li>▲ Car loans</li> </ul>	<ul style="list-style-type: none"> <li>▲ Capital markets</li> </ul>	<ul style="list-style-type: none"> <li>▲ Financial advisory</li> </ul>
<ul style="list-style-type: none"> <li>▲ Factoring</li> </ul>	<ul style="list-style-type: none"> <li>▲ Credit cards (Visa, MC, ArCa)</li> </ul>	<ul style="list-style-type: none"> <li>▲ Direct investment</li> </ul>	<ul style="list-style-type: none"> <li>▲ Assurance and audit</li> </ul>
<ul style="list-style-type: none"> <li>▲ Project financing</li> </ul>	<ul style="list-style-type: none"> <li>▲ Deposit products</li> </ul>	<ul style="list-style-type: none"> <li>▲ Asset management</li> </ul>	<ul style="list-style-type: none"> <li>▲ Accounting and tax services</li> </ul>
<ul style="list-style-type: none"> <li>▲ Salary projects</li> </ul>	<ul style="list-style-type: none"> <li>▲ Metal accounts</li> </ul>	<ul style="list-style-type: none"> <li>▲ Brokerage</li> </ul>	<ul style="list-style-type: none"> <li>▲ HR consulting</li> </ul>
<ul style="list-style-type: none"> <li>▲ Deposit products</li> </ul>	<ul style="list-style-type: none"> <li>▲ Investment loans</li> </ul>	<ul style="list-style-type: none"> <li>▲ Investment advisory</li> </ul>	<ul style="list-style-type: none"> <li>▲ Project management</li> </ul>



PRODUCTS	DESCRIPTION
DIASPORA DEPOSITS	Offering competitive rates and best Armenian banking hospitality, savings and deposit accounts have been designed to help keep Diaspora connected with homeland. If you live in US, and have available funds, this deposit is exactly what you need.
EQUITY LOANS (MASTER PLEDGE)	Offering a credit limit by pledging your equity (property) once and getting loans thereafter in a possible shortest period without additional paperwork related to pledge
METAL ACCOUNTS IN GOLD	Metal accounts in 999.9 pure gold for individuals and legal entities for keeping savings in paper gold as an alternative to other savings
CUSTOMS CARD	Special credit card for companies to make non cash payments at customs and not to worry about non-sufficient funds. The card is provided with credit line and grace period.
AMERIA GLOBAL TRADING	Brokerage operations in the Armenian Stock Exchange, over-the-counter securities market as well as on various international specialized platforms via online system directly from client's computer
PURCHASE ORDER FINANCE	New financing tool for companies based on a contract to deliver goods or services, where the collateral financing facility is the contract executed by the company
CLASSIC FACTORING	The bank buys out the accounts receivable from certain companies at a discount, provided such companies are included on the list approved by the bank. Client's risks associated with deferred payment or default by the buyer are transferred to the bank.
STRUCTURED DEPOSIT	Opportunity to enter the international markets and earn returns depending on the movements in the oil and gold price, Dow Jones index and other assets, ensuring capital protection and fixed income notwithstanding market volatility
INVESTMENT LOANS	Special lending tool tailored for individuals for investments in business



Loans	Trade financing	Salary projects	Deposits and other products
<p>Largest corporate loan portfolio in the market worth more than USD 290 mln with 147% net growth over 4 years of operation</p> <p>Leader is renewable energy financing</p>	<p>The most dynamic player in factoring and leasing markets with correspondingly five times and double increase in 2012</p>	<p>About 390 salary projects with more than 26,200 employees</p>	<p>About triple increase in international transfers in 2012.</p> <p>USD 172 mln corporate deposits as of the yearend</p> <p>Modern infrastructure of distance banking</p>
<ul style="list-style-type: none"> <li>▲ Active SME and renewable energy financing</li> <li>▲ Credit lines</li> <li>▲ Purchase order financing</li> <li>▲ Customs card and overdraft based on credit turnover of accounts</li> <li>▲ Project financing</li> <li>▲ Opportunity to lend more than USD 17 mln per client</li> </ul>	<ul style="list-style-type: none"> <li>▲ Financial lease and factoring</li> <li>▲ Wide range of bank guarantees and LCs (confirmation of foreign highly ranked banks available, e.g. Deutsche bank, Commerzbank, Citibank, BNP Paribas, etc)</li> <li>▲ Collections and Escrow accounts</li> </ul>	<ul style="list-style-type: none"> <li>▲ Salary projects for corporate clients' staff: <ul style="list-style-type: none"> <li>▪ Plastic cards for salaries</li> <li>▪ Special deals on mortgages, car loans and credit lines for employees</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>▲ Wire transfers in shortest periods</li> <li>▲ Metal accounts and safe deposit boxes</li> <li>▲ Flexible FX transactions</li> <li>▲ Corporate business cards</li> <li>▲ Wide range of deposits in various currencies and different options of maturity</li> <li>▲ Distance banking, e.g. online Ameriabank, bank-client, call center, etc.</li> </ul>



Premium service	Payment cards	Loans	Deposits and other products
<p>Unique practice in the Armenian market</p> <p>Visa Infinite card offering extraordinary selection of distinctive travel, dining, shopping and lifestyle opportunities</p>	<p>One of the largest ATM networks in Yerevan and Armenia</p> <p>First Armenian bank in Apple App Store</p>	<p>Simplified process of loan Applications</p> <p>Close cooperation with major car dealers</p>	<p>Approximately 91% net growth of deposits in 2012 over 4 years of operation</p> <p>Top bank in the market by clients' deposits</p>
<ul style="list-style-type: none"> <li>Individualized exquisite service at Ameria Premium hall</li> <li>Out of banking hours and visit-based bank servicing at client's premises</li> <li>Preferential package of services and premium card with availability to special discount program</li> </ul>	<ul style="list-style-type: none"> <li>Major Armenian and international cards, including Platinum and Infinite cards</li> <li>Discounts at over 300 prestigious retail and leisure outlets</li> <li>Free travel insurance and IAPA discount card</li> <li>Priority pass card for entrance to 600 airport VIP lounges</li> <li>Visa gift cards, which serves as personalized and useful present</li> </ul>	<ul style="list-style-type: none"> <li>Wide variety of mortgage, renovation and construction loans with different options of downpayment and maturity</li> <li>Car loans from primary and secondary markets</li> <li>Credit lines via credit cards</li> <li>Consumer loans</li> <li>Investment loans to individuals for business purposes</li> </ul>	<ul style="list-style-type: none"> <li>Wide range of deposits in various currencies and different options of maturity</li> <li>Saving accounts</li> <li>Metal and gold accounts</li> <li>Safe deposit lockers</li> <li>Online banking</li> <li>Call center</li> <li>Express transfer systems</li> <li>Different sizes gold bars, etc.</li> </ul>





M&A	Corporate finance	Capital markets	Direct investments	Asset management
Sale of an audit and tax services company and acquisition of two banks; Acquisition of a top-ranking media company; Sale of majority shares of a gold and multi-metal mining company to a strategic investor	Elite Plaza: raised 9 million USD debt financing for the construction of Class A business centre in Yerevan	SAS Group largest corporate bond placement for USD 7 mln. Full completion of underwriting mandate of AMD 1.0 bln corporate bonds and market making for Imex Group	Investment pipeline in retail, food processing and other sectors.	Diversified portfolios with client tailored solutions
<ul style="list-style-type: none"> <li>▲ Sell side or buy side advisory</li> <li>▲ Financial and legal due diligence and business valuation</li> <li>▲ Transaction support, including loan origination and leveraged buyout assistance</li> <li>▲ Legal drafting and deal closing</li> </ul>	<ul style="list-style-type: none"> <li>▲ Debt financing from international financial institutions and/or financial organizations</li> <li>▲ Equity financing from international financial institutions and/or financial organizations</li> <li>▲ Financial analysis and business and/or asset valuation</li> </ul>	<ul style="list-style-type: none"> <li>▲ IPO Advisory,</li> <li>▲ Corporate governance advisory, underwriting</li> <li>▲ Initial depository receipts offering (ADR, GDR, RDR)</li> <li>▲ Pre IPO advisory</li> </ul>	<ul style="list-style-type: none"> <li>▲ Project finance in equity capital or special debt products, without collateral, monthly principal and interest payments</li> <li>▲ Flexible and tailored financial solutions to support businesses in attaining their financial or strategic objectives</li> </ul>	<ul style="list-style-type: none"> <li>▲ Asset management – investment strategies with different levels of risk / return objectives</li> <li>▲ Structured deposits – guaranteed deposit combined with investments in the international financial markets (Gold, DJI, Oil, etc.)</li> </ul>

# Advisory: Management advisory services

More than 14 years of experience in the local and international markets



Business consulting	Management advisory	HR consulting	Project management
<p>Largest client portfolio in the market with more than 100 clients per year</p> <p>Coverage of all sectors of economy</p>	<p>Facilitated project investments worth more than USD 500 mln</p> <p>Management advisory with vast experience</p>	<p>More than 20% increase in cost effectiveness of HR</p> <p>Pioneer in advanced HR consulting technologies</p>	<p>Trusted partner of the Government, World Bank, UNDP and other donors.</p>
<ul style="list-style-type: none"><li>Market surveys and analysis</li><li>Business planning</li><li>Financial engineering and company evaluations</li><li>Risk management and assessment</li><li>Financial and cost management</li></ul>	<ul style="list-style-type: none"><li>Management information system and data processing</li><li>Business process reengineering, operations review, supply chain management</li><li>Institutional building and optimization</li><li>Surveys and analyses</li></ul>	<ul style="list-style-type: none"><li>Human resource management systems</li><li>Staff performance evaluation and management</li><li>Human resource capacity assessment</li><li>Training needs assessment</li><li>Human resource development, organization of trainings</li></ul>	<ul style="list-style-type: none"><li>Project management, project monitoring and evaluation</li><li>Staff performance evaluation and management</li><li>Strategic planning, action plans</li><li>Public administration development</li><li>Implementation of sectorial projects and legislative reforms</li><li>Institutional and capacity building, surveys and analyses</li></ul>



## Corporate commercial law

Legal counsel with respect of two large telecommunication operators launch

Permanent legal counsel for various industries, including tobacco, energy, mining, trade

- ▲ Legal due diligence
- ▲ Legal project management
- ▲ Business, corporate and civil law
- ▲ Registration and liquidation procedures
- ▲ Licenses and certifications
- ▲ Labor law and employment issues
- ▲ Drafting, preparation and review of contracts, legal documents, warrants and authorizations
- ▲ Consultancy on civil, corporate and international law

## Litigation and mediation

USD 1 mln worth dispute for one of top tax payers

Strong record in corporate commercial litigation

- ▲ General representation of the client
- ▲ Legal support and representation in public issues

## Banking, insurance and finance

Large loan arrangements from European large banks to Armenian company (acted on borrower and lender side)

Two major insurance deals worth billions of AMD

- ▲ Legal support in banking and insurance
- ▲ Consultancy in investment legislation
- ▲ Tax and customs

## M&A

Fully assigned legal adviser in a large telecommunication company deal

- ▲ Transaction and investment structuring
- ▲ Legal support in mergers and acquisitions
- ▲ Legal due diligence, and risk assessment

# Advisory: Assurance and Accounting

Highly-qualified team of auditors and accountants



## Assurance and Accounting

One of the most experienced and trusted financial service providers in the local market

Extensive expertise in assurance services to local and international organizations and donors

Accounting partner of local companies and international representations

- ▲ Financial statements in (national and international standards )
- ▲ Development and implementation of accounting system
- ▲ Accounting records and accounting policies
- ▲ Management accounting reports
- ▲ Advice on implications of applying accounting principles and reporting
- ▲ IFRS conversion of accounting systems
- ▲ Internal control reviews and financial analysis

## Tax Advisory

Permanent partner of a number of top tax payers and large companies in Armenia

- ▲ Consulting on corporate taxation and tax planning
- ▲ Tax audits of accredited representative offices of international and foreign firms
- ▲ Tax advice for expatriates
- ▲ Personal tax advice
- ▲ Consultancy on investment and customs legislation

## Financial Management

Application of best practices in executing MIS and internal control of financial operations and reporting

- ▲ Financial analysis
- ▲ Cost management
- ▲ Management information systems (MIS) for accounting
- ▲ Business process reengineering
- ▲ Operations review
- ▲ Project management



## GOALS OF THE PROJECT

To represent Ameria Group within Diaspora  
To promote Ameria Group products and services within Armenian Diaspora in the United States

## STATUS

Launch of the Diaspora Project was in September 2011. Among honorable guests of Ameria Group's US Office opening ceremony were:

- ▲ The President of Armenia Mr. Serzh Sargsyan
- ▲ Chairman of the Central Bank of Armenia Mr. Artur Javadyan
- ▲ Minister of Foreign Affairs Mr. Edward Nalbandyan
- ▲ Minister of Diaspora Mrs. Hranush Hakobyan
- ▲ Mayor of Los Angeles and reputable guests from LA



# Recognition and honors for achievements



THE BEST BANK OF  
ARMENIA 2010



THE BEST BANK IN ARMENIA  
FOR TWO CONSECUTIVE YEARS  
2011 AND 2012



BEST TRADE FINANCE BANK IN  
ARMENIA 2012, 2013  
BEST BANK IN ARMENIA 2012, 2013  
BEST FOREIGN EXCHANGE  
PROVIDER IN ARMENIA 2012, 2013

**FMO**

Finance for Development



CERTIFICATE OF APPRECIATION  
FOR COMPLIANCE WITH LOCAL AND  
INTERNATIONAL ENVIRONMENTAL AND  
SOCIAL REGULATIONS AND WORLDWIDE

**COMMERZBANK**



AWARDS FOR OUTSTANDING  
PERFORMANCE IN 2012 and 2010: TRADE  
FINANCE AWARD AND HIGH PERFORMANCE  
IN INTERNATIONAL TRANSACTIONS AWARD



GTFP AWARD 2010 and 2012:  
AS THE MOST ACTIVE ISSUER AMONG  
TRANSCAUCASIAN BANKS UNDER GLOBAL  
TRADE FINANCE PROGRAM AND BEST ISSUING  
BANK FOR ENERGY EFFICIENCY IN 2012

Partnership with most reputable financial institutions worth around USD 240 million



- ▲ SME
- ▲ MCFF
- ▲ Trade finance
- ▲ Revolving credit agreement
- ▲ Renewable Energy
- ▲ Medium- size Companies
- ▲ Agribusiness
- ▲ Energy Efficiency

 UniCredit

**FMO**  
Finance for Development

  
Eurasian Development Bank

 **DEG**  
KFW BANKENGRUPPE

COMMERZBANK 

  
**IFC**  
International  
Finance  
Corporation  
World Bank Group

 **Proparco**  
GROUPE AGENCE FRANÇAISE DE DÉVELOPPEMENT

  
**European Bank**  
for Reconstruction and Development

  
**ADB**  
ASIAN DEVELOPMENT BANK

 **BNP PARIBAS**

 **OeEB**  
Oesterreichische Entwicklungsbank AG

 **citibank**





Permanent financial aid to children in need and orphans in cooperation with orphanages and boarding schools, as well as continuous assistance to children with hematological diseases.

As a good tradition Christmas charity auction-exhibit held to raise funds for medical treatment of children with serious onco-haematological diseases. Fundraising auctions were held through our CSR campaigns.

AMD 78 million, AMD 21 and AMD 19 million was raised correspondingly in 2012, 2011 and 2010 through sale of paintings. All funds were directed towards medical treatment of about 30 kids with leukemia.



Promotional campaign in cooperation with World Vision Armenia to send about 3,000 most vulnerable kids to camps in summer.



Sponsorship of the first international tennis tournament in Armenia and support in organization of the 5<sup>th</sup> Panarmenian games.



Sponsorship of concerts: Joe Cocker, George Benson, Al Jarreau, Nino Katamadze, Jetro Tull



Tree planting events aimed to support forestation and ecologically clean environment in the country



Financial awards and presents to people aged 100 and more in Yerevan

# Results and highlights

Based on Q1 2013 results

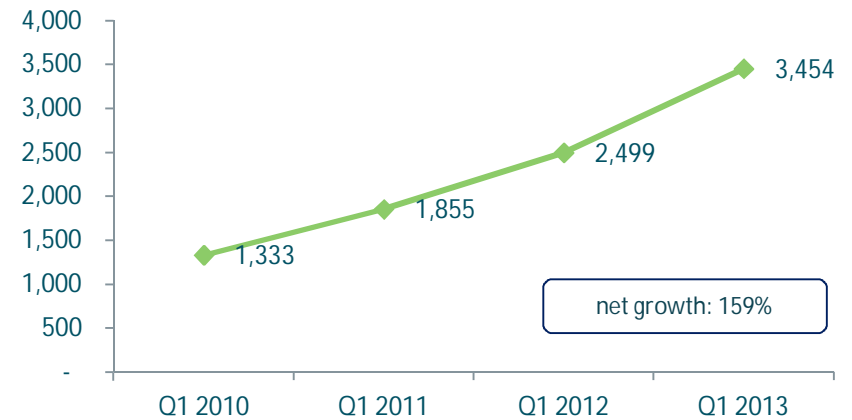




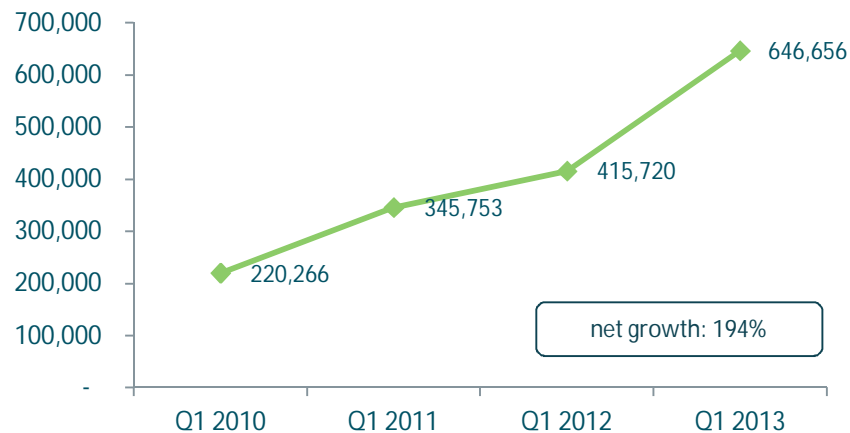
## Total Assets , 000\$



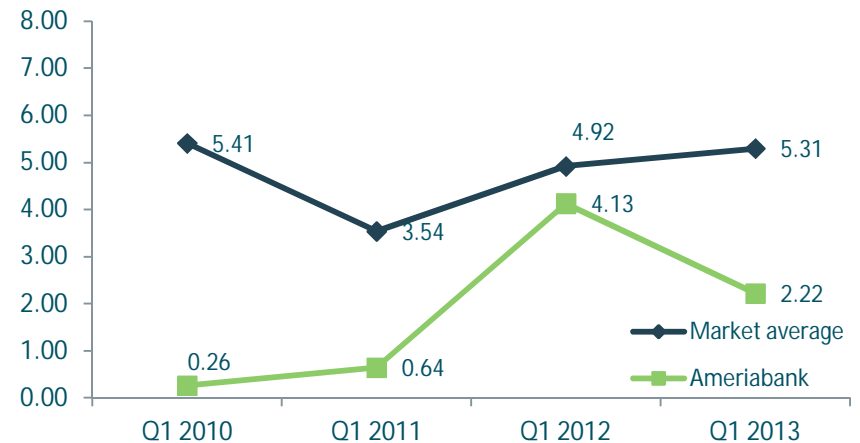
## Net Profit , 000\$



## Total Liabilities , 000\$

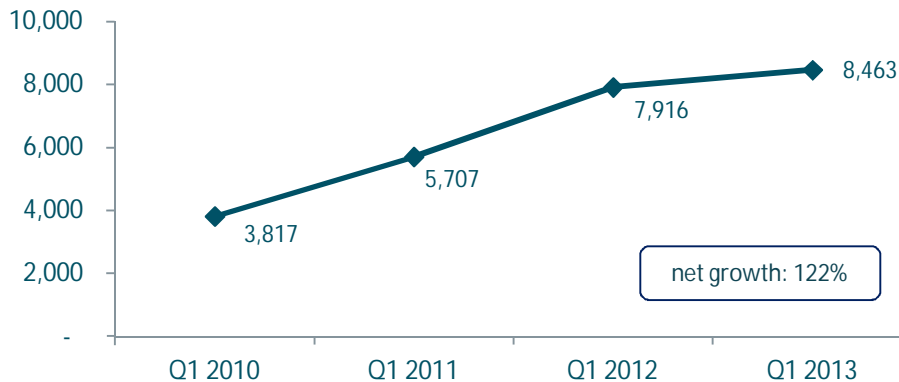


## NPL , net %

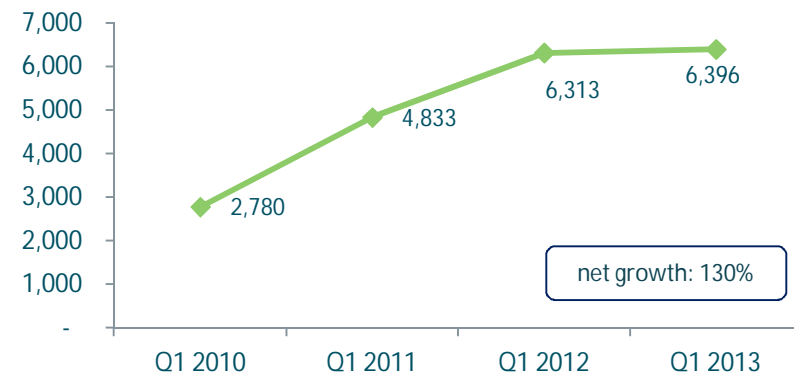




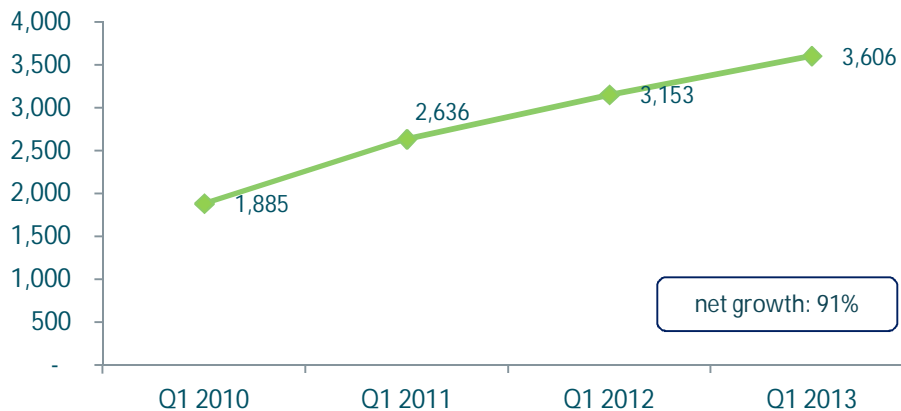
## Total Revenue , 000\$



## Net Interest Income , 000\$



## Total Operational & Administrative Expenses , 000\$



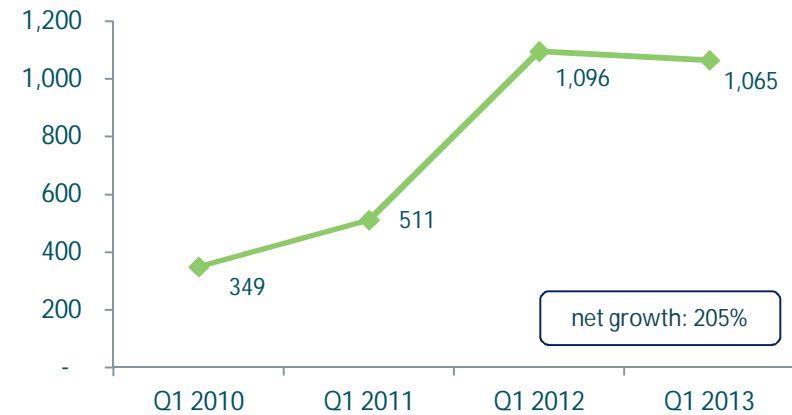
As a 2<sup>nd</sup> bank by its net profit in the market of 21 operating Banks, we now focus on constant increase of efficiency and profitability.



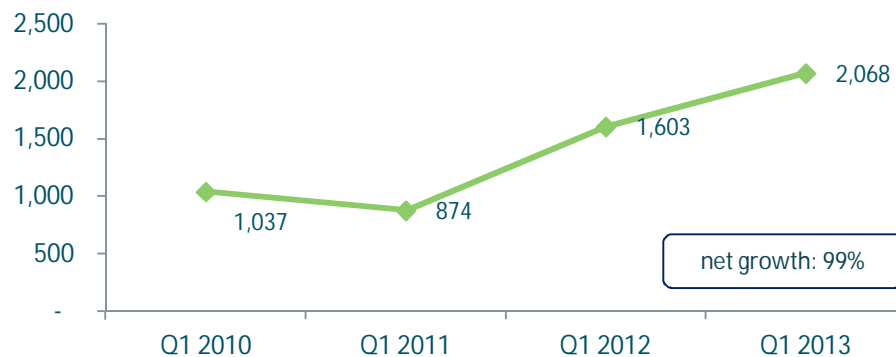
Net foreign currency related income, 000\$



Net fees and commissions, 000\$



Net non-interest income, 000\$

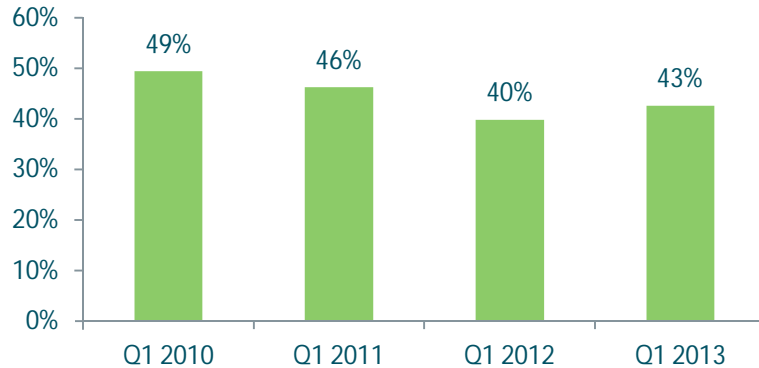


Growing non-interest income serving as the best proof of high quality servicing in line with various cross complementary products aimed at satisfying our clients needs.

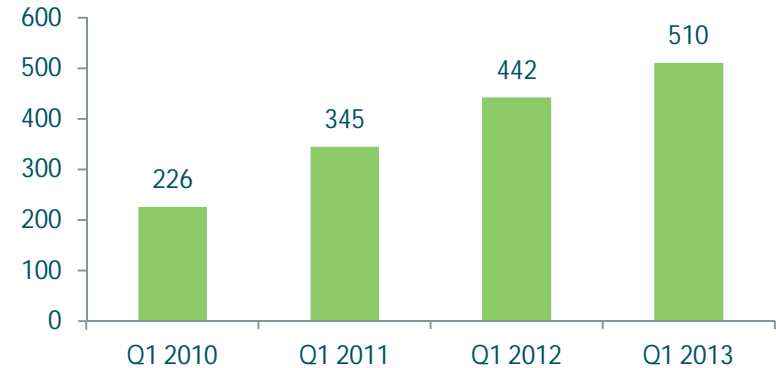
We strive to permanently increase our non-interest income .



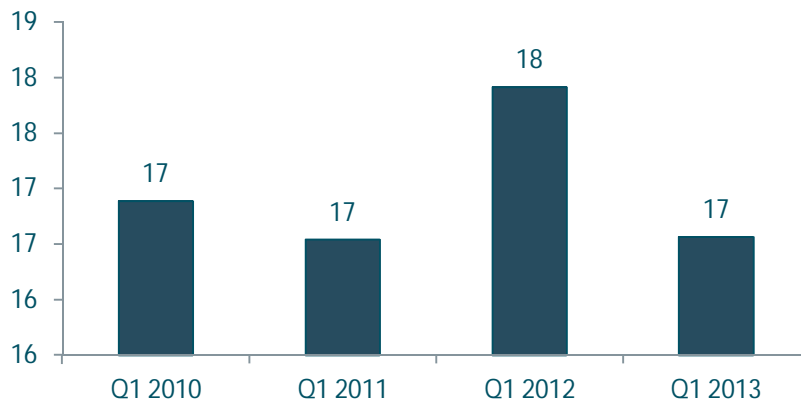
## Cost-to-income ratio



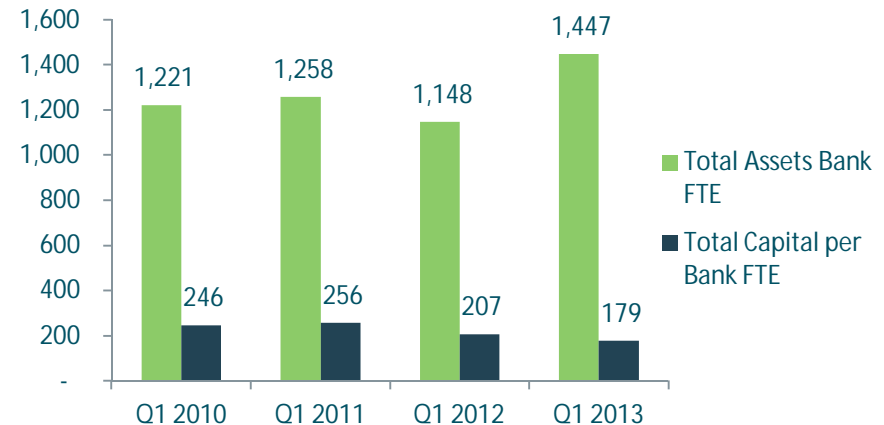
## Number of Bank full-time employees (FTE)



## Total revenue per FTE, 000\$



## Total assets & total capital per FTE, 000\$

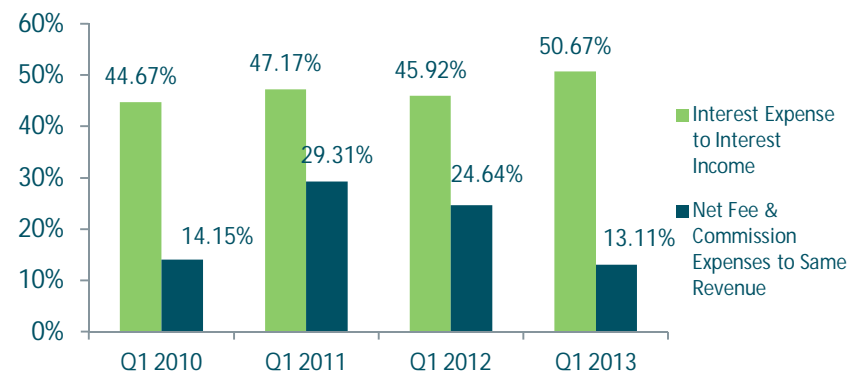




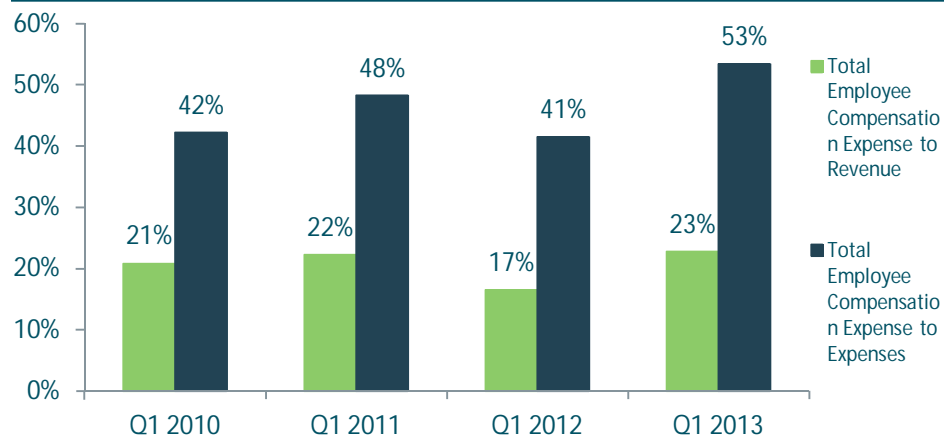
## RoE & RoA



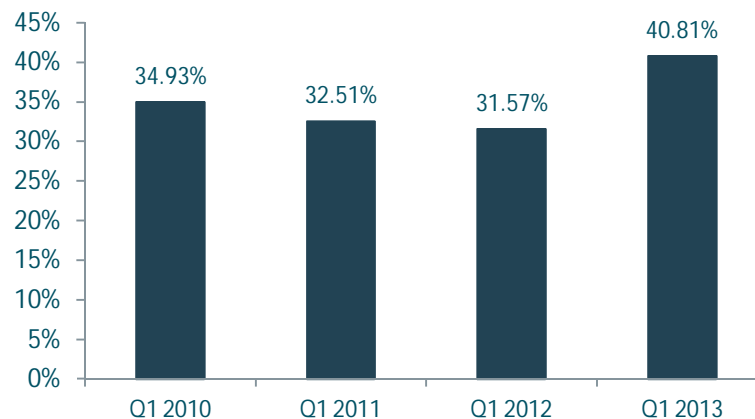
## Interest & non-interest expense to interest & non-interest income



## Total employee compensation expense to total revenue & to total expenses



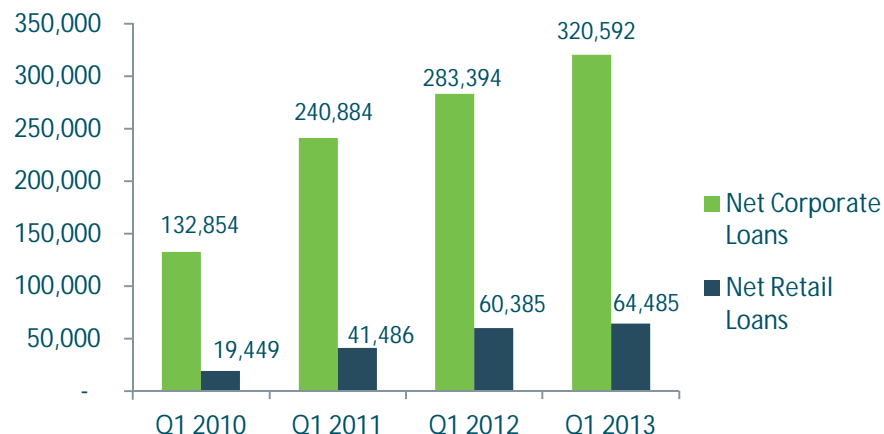
## Net income to revenue



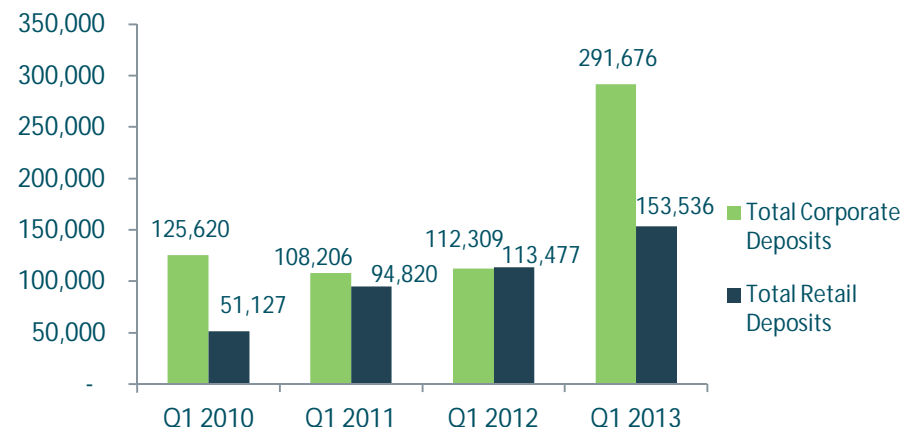




Loan Book, 000\$



Client Balances & Deposits, 000\$



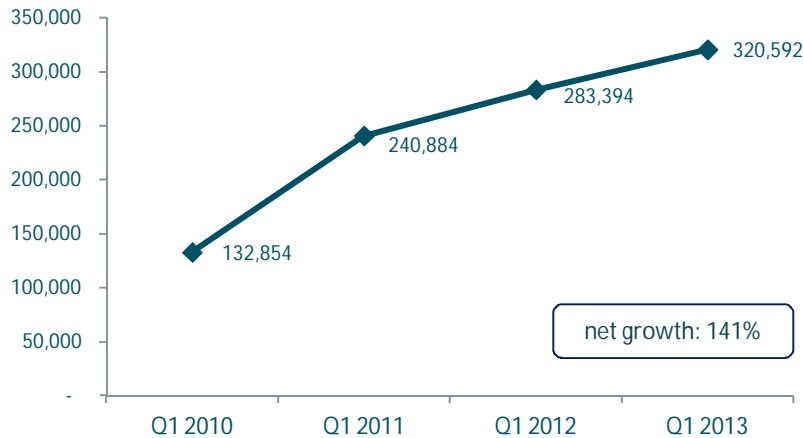
Moving towards increasing **diversification** of loan book and increasing the weight of retail loans in total loan book.

3 times increase in retail deposits within four years ideally illustrates the level of **trust** our clients demonstrate towards Ameriabank.

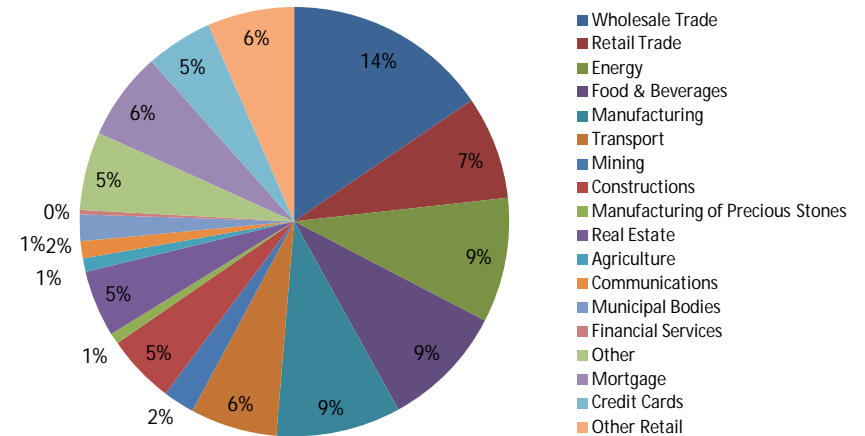
# Diversifying corporate loans



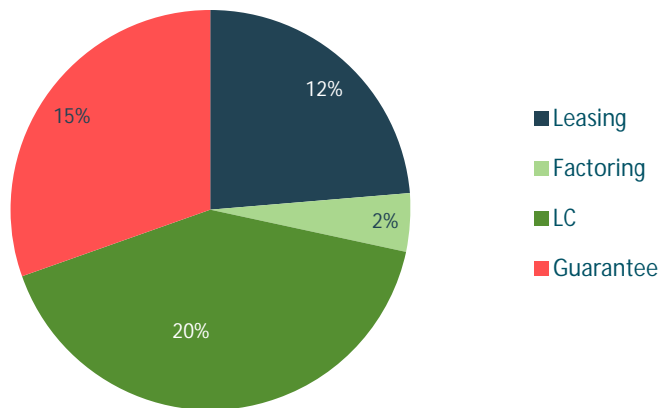
Growth of corporate loans, 000\$



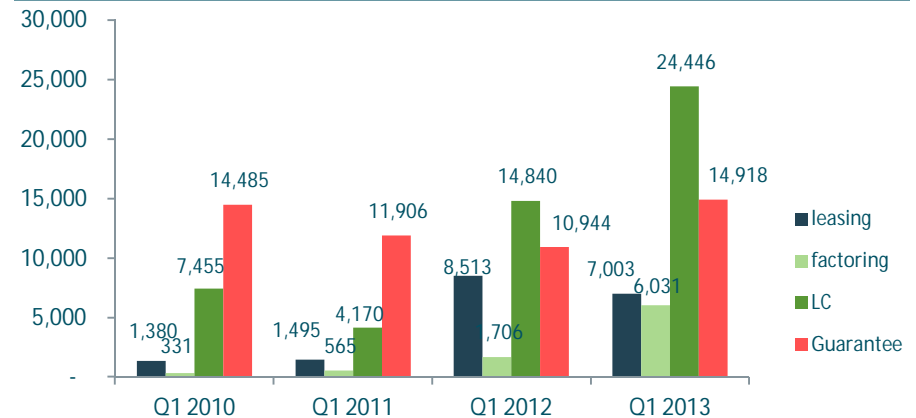
Breakdown of Total Loan Portfolio by Sectors, %



Breakdown of trade finance items, %



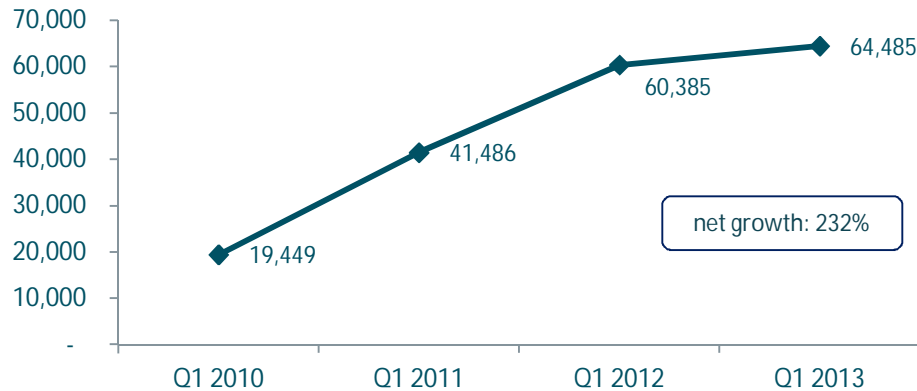
Growth of trade finance, 000\$



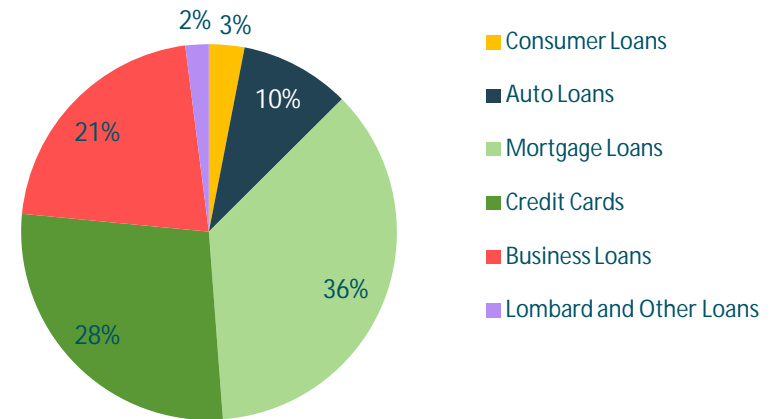
Acquiring best Trade Finance partner awards by Commerzbank, Global Finance, IFC etc, Ameriabank is proud with it's globally increasing role of connecting local companies with the world through its developed TF products.



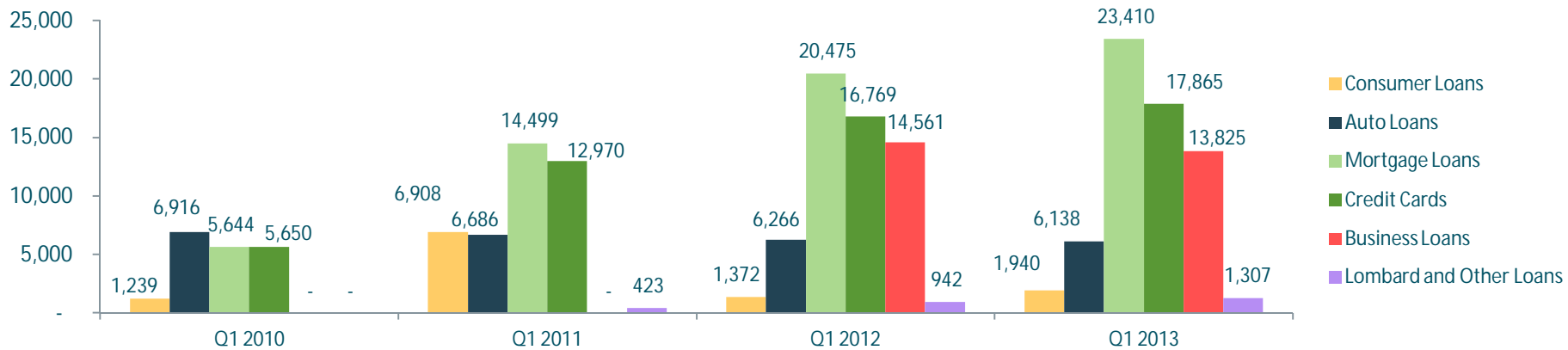
Growth of retail loans, 000\$



Breakdown of retail loans by weight, % Q1 2013

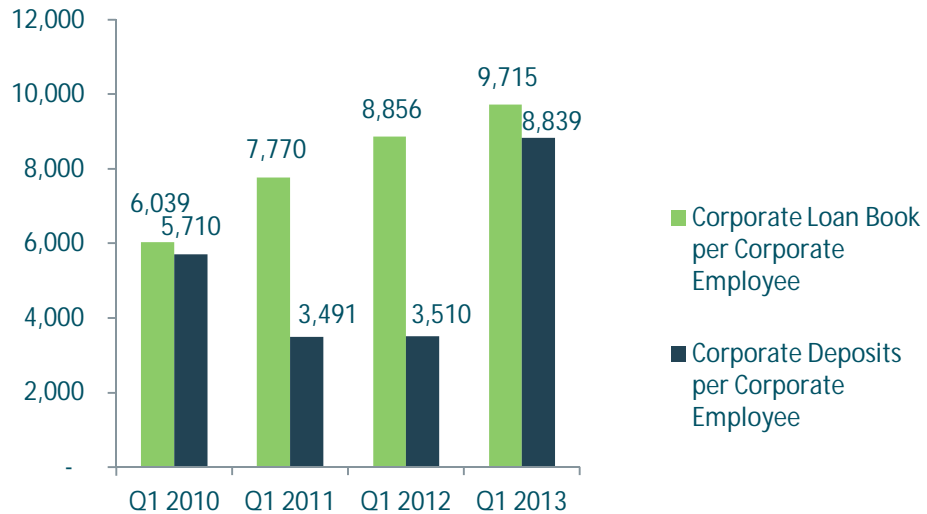


Breakdown of retail loans , 000'\$

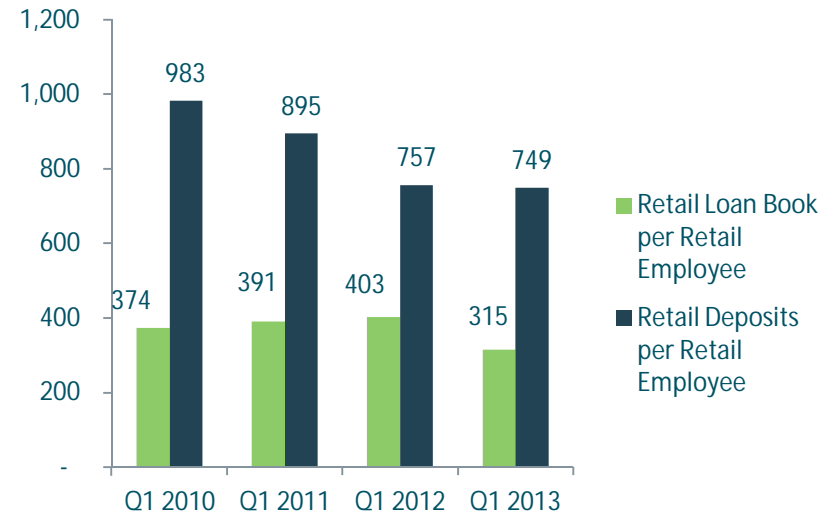




Corporate Loan Book and Deposits per Corporate Employee, 000'\$

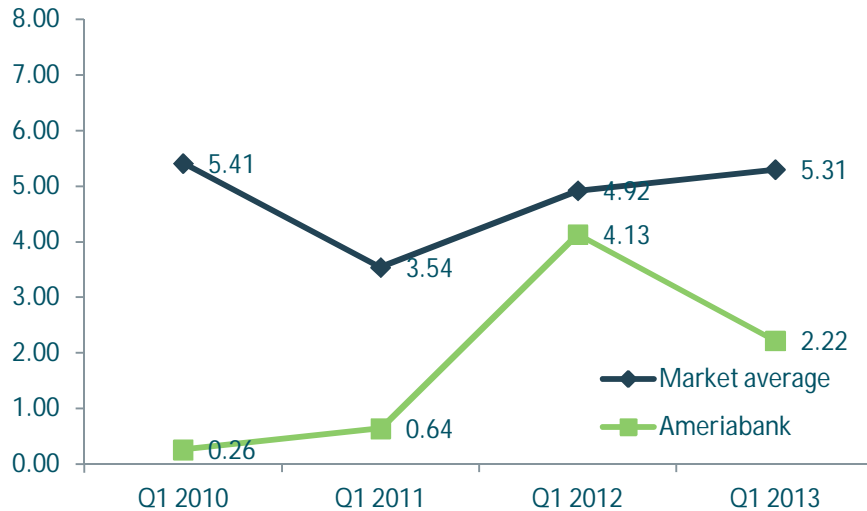


Retail Loan Book and Deposits per Retail Employee, 000'\$

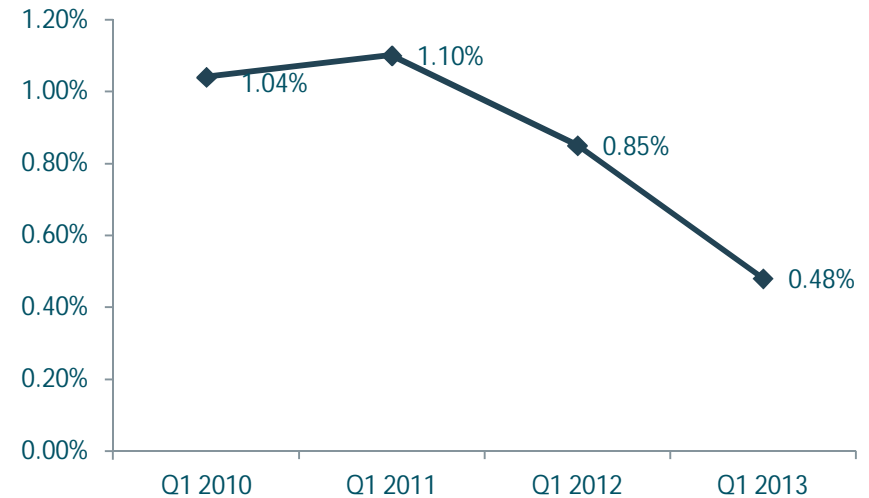




## Net NPL



## Reserve for loan losses to gross loans



One of top 3 **leaders** with **its assets quality** for over years, Ameriabank constantly strives for **maintaining a qualified loan portfolio**, as well as **highly professional risk management system**.

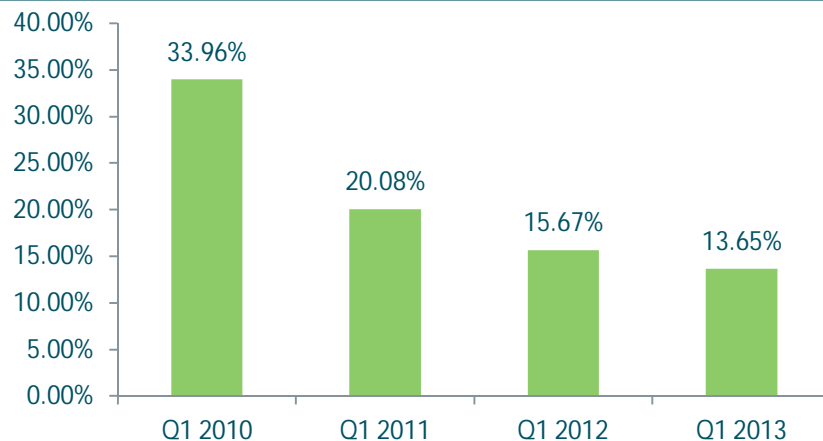


Total capital, 000\$

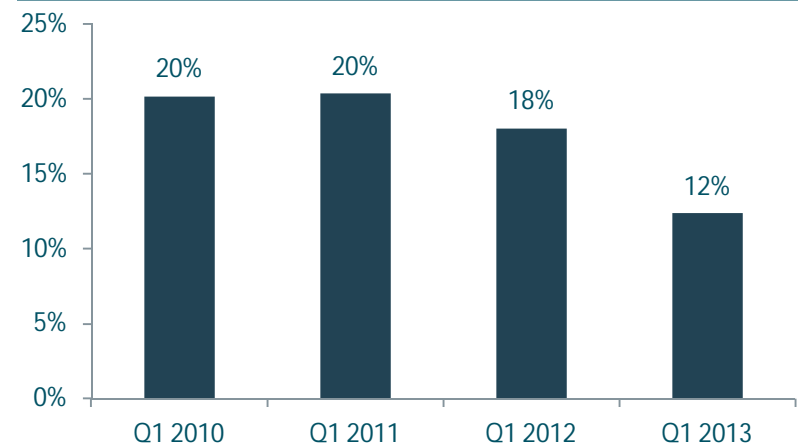


In 2012, Ameriabank **paid out dividends** to its shareholders for the first time over the five years of operations. While before this, all the **profit was reinvested** in the **Bank's further development**.

CBA N1: Total capital/risk weighted assets

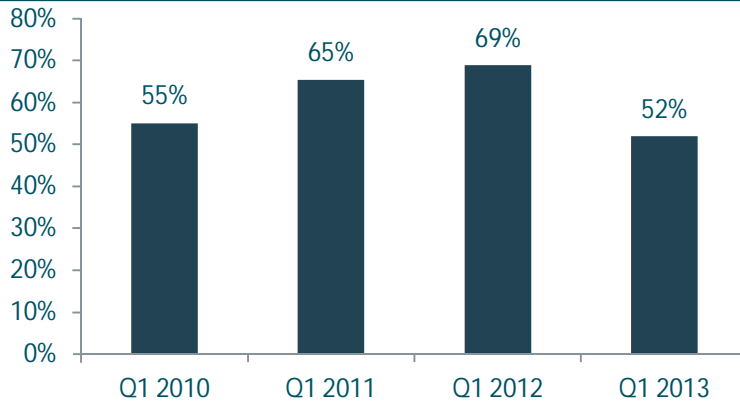


Equity to total assets

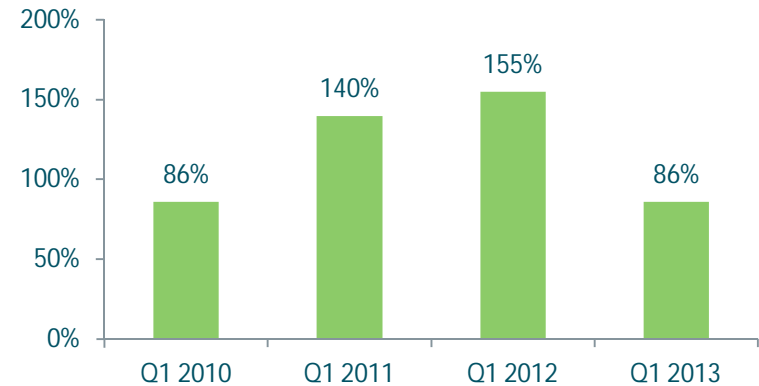




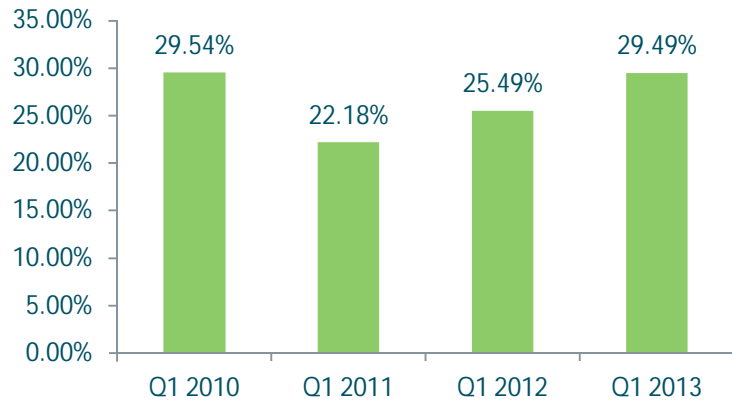
## Total loans to total assets



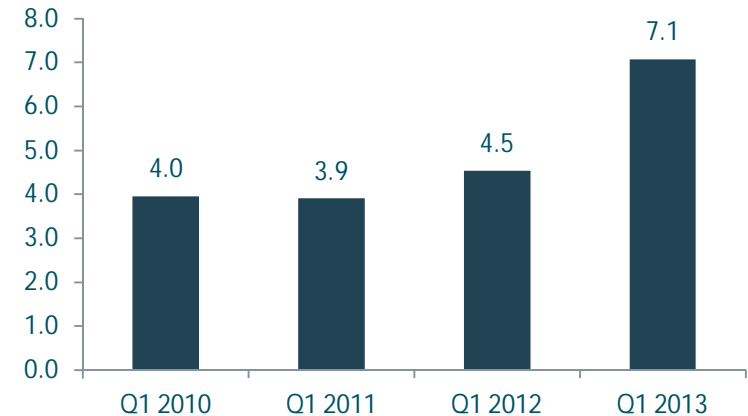
## Total loans to total deposits (including IFI borrowings)



## Highly liquid assets to total assets



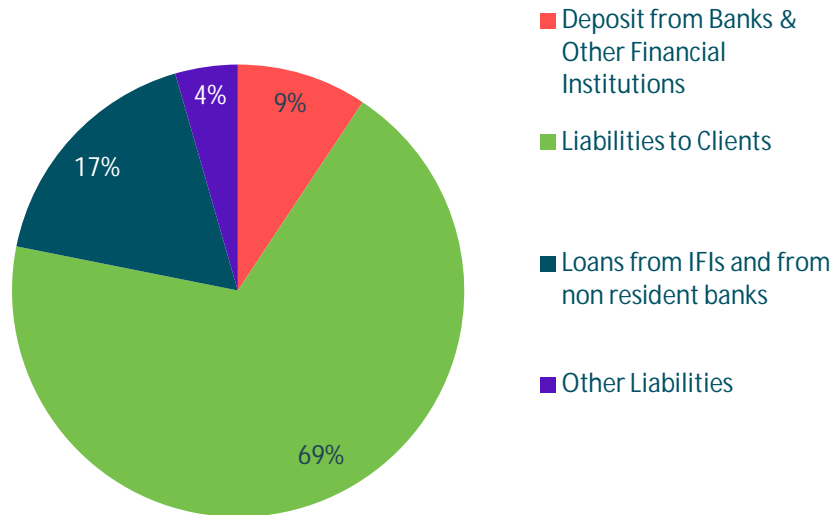
## Leverage, time



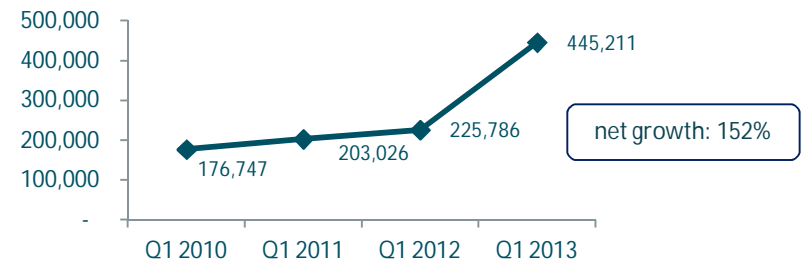
As per the specific characteristics of the local borrowings market, deposits act as relatively short-term funding, while borrowings from International Financial Institutions and Central Bank are also used to finance long-term loans.



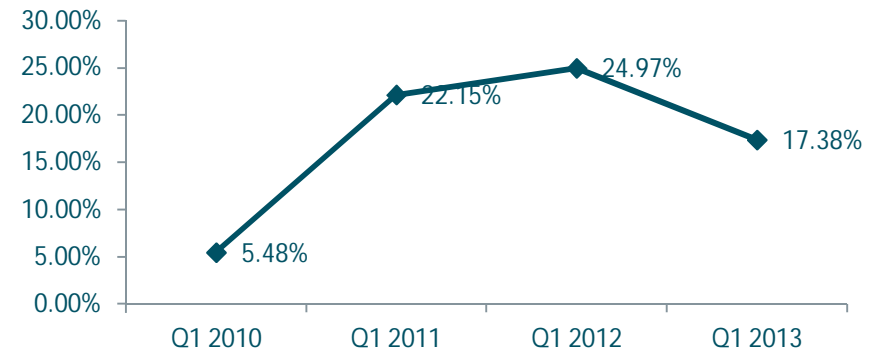
Weight of funding sources, %



Liabilities to clients, 000'\$



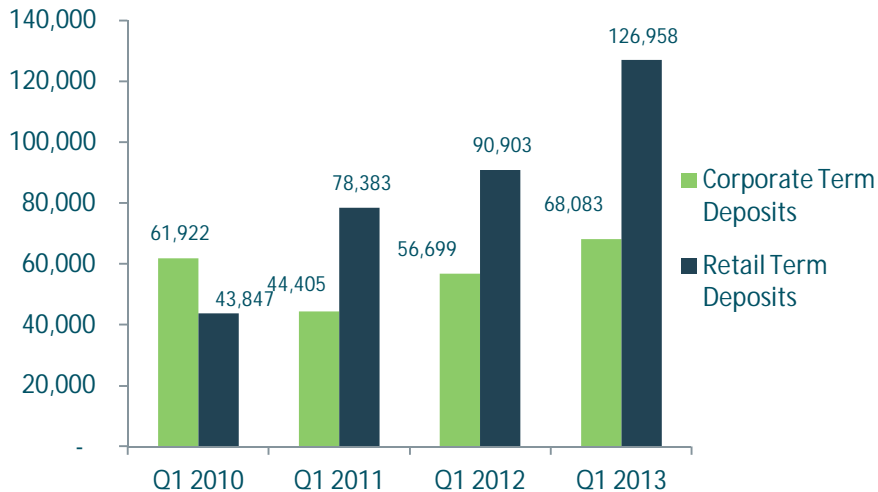
Loans from IFIs to total liabilities



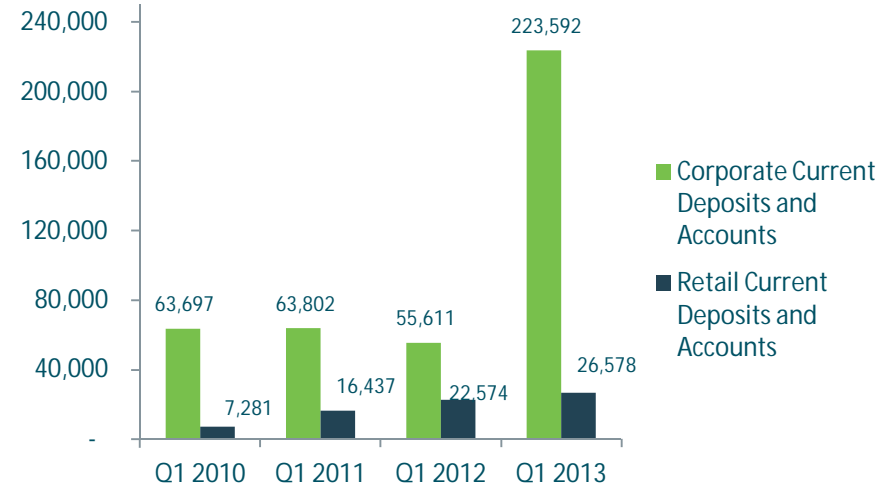




## Term Deposits, 000\$



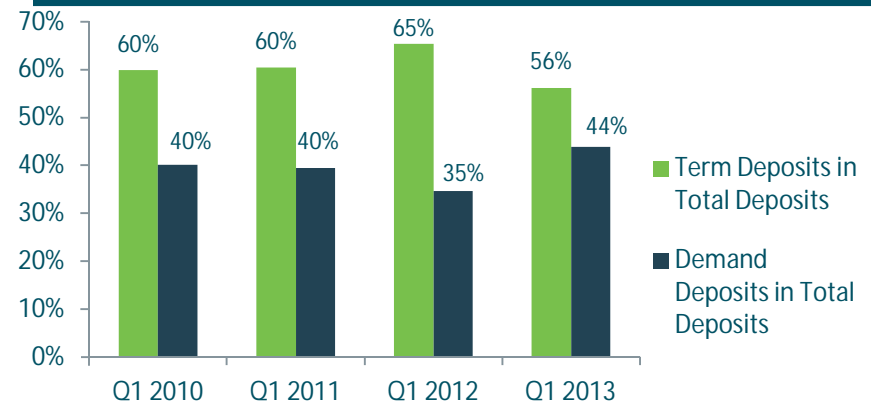
## Demand Deposits, 000\$



**Tangible growth** of term deposits weight within four years.

We are very **proud** of the **loyalty** to our **brand** and increasing **trust** to our **professionalism** acting as the best award for our ongoing efforts of **quality serving**.

## Dynamics of Weight of Term & Demand Deposits in Total Deposits





Item	As of 31/03/2013	As of 31/03/2013	As of 31/03/2012	As of 31/03/2012
Assets	thous AMD	thous USD	thous AMD	thous USD
Cash and cash equivalents	103,676,614	247,686	27,633,570	70,739
Money market short term disbursements	12,595,365	30,091	13,375,881	34,241
Financial assets at fair value through profit or loss	559,834	1,337	161,266	413
Disbursements to customers	176,105,564	420,721	137,149,473	351,089
Investments held for sale	6,000,650	14,336	5,556,209	14,223
Held-to-maturity investments	4,513,505	10,783	7,729,301	19,786
Property, equipment and intangible assets	2,695,535	6,440	2,541,946	6,507
Other assets	2,784,289	6,652	3,988,501	10,210
<b>Total assets</b>	<b>308,931,356</b>	<b>738,046</b>	<b>198,136,147</b>	<b>507,209</b>
Liabilities		-		
Liabilities to banks	25,154,087	60,094	17,868,721	45,742
Other borrowed funds	55,630,607	132,903	52,364,539	134,048
Current accounts and deposits from customers	186,356,499	445,211	88,201,030	225,786
Financial liabilities at fair value through profit or loss	319,990	764	102,590	263
Other liabilities	3,216,120	7,683	3,859,830	9,881
<b>Total liabilities</b>	<b>270,677,303</b>	<b>646,656</b>	<b>162,396,710</b>	<b>415,720</b>
Capital	-	-		
Share capital and premium	25,475,931	60,863	25,477,332	65,219
Revaluation Reserve	110,122	263	53,388	137
Retained earnings	12,668,000	30,264	10,208,717	26,133
<b>Total capital</b>	<b>38,254,053</b>	<b>91,390</b>	<b>35,739,437</b>	<b>91,489</b>
<b>Total liabilities and capital</b>	<b>308,931,356</b>	<b>738,046</b>	<b>198,136,147</b>	<b>507,209</b>



Item	31/03/2013	31/03/2013	31/03/2012	31/03/2012
	thous AMD	thous USD	thous AMD	thous USD
Net interest income	2,616,732	6,396	2,442,974	6,292
Net fee and commission income	435,855	1,065	361,860	932
Net profit/loss from trading operations	286,169	699	236,351	609
Other operating income (expenses)	123,916	303	12,700	33
Operating income	3,462,672	8,463	3,053,885	7,865
Impairment losses	(159,521)	(390)	(510,307)	(1,314)
Personnel expenses	(788,456)	(1,927)	(568,398)	(1,464)
Total administrative expenses	(686,839)	(1,679)	(647,869)	(1,668)
Profit/ (loss) before tax	1,827,856	4,467	1,327,311	3,418
Profit tax	(414,628)	(1,013)	(350,927)	(904)
Net profit/ (loss) for the period	1,413,228	3,454	976,384	2,515



Item	Actual as of 31/3/2013	CBA Requirement
N1 Total Capital/Risk Weighted Assets	13.65%	min 12%
N2.1 Highly Liquid Assets/Total Assets	29.49%	min 15%
N2.2 Highly Liquid Assets/ Demand Liabilities	126.8%	min 60%
Maximum Risk on Single Borrower	19.47%	max 20%
Maximum Risk on Large-Scale Borrowers	321.26%	max 500%
Maximum Risk on Bank Related Person	4.82%	max 5%
Maximum Risk on All Bank Related Persons	9.71%	max 20%
Maximum Risk of Currency Position/Total Capital of the Bank	7.21%	max 10%

# APPENDIX

## Ranking of Armenian Banks

Based on Q1 2013 results





Rank	Assets Bank	31/3/2013 000\$	31/12/2012 000\$	31/3/2012 000\$	Annual growth rate %
1	Ameriabank	738,046	607,160	507,209	145.51%
2	ACBA Credit Agricole Bank	604,511	616,972	564,340	107.12%
3	VTB Bank (Armenia)	571,079	527,391	513,666	111.18%
4	Ardshininvestbank	532,129	506,705	405,831	131.12%
5	HSBC Bank Armenia	531,242	524,014	470,534	112.90%
6	ArmBusinessBank	481,186	464,186	411,198	117.02%
7	Unibank	345,429	344,348	318,881	108.33%
8	Areximbank - group of Gazprombank	294,702	303,379	275,131	107.11%
9	Converse Bank	280,048	287,017	226,737	123.51%
10	Inecobank	276,188	272,632	220,198	125.43%
11	Araratbank	275,890	281,761	261,521	105.49%
12	Artsakhbank	213,183	217,969	175,953	121.16%
13	Armeconombank	153,685	163,070	150,592	102.05%
14	Anelik Bank	149,347	158,586	182,755	81.72%
15	Prometey Bank	129,517	137,272	106,043	122.14%
16	Armenian Development Bank	128,254	126,701	98,785	129.83%
17	ArmSwissBank	127,625	135,503	116,825	109.24%
18	Byblos Bank Armenia	120,054	121,273	105,061	114.27%
19	ProCredit Bank	104,681	103,597	80,513	130.02%
20	Bank Mellat	38,318	38,372	44,058	86.97%
21	BTA Bank	27,447	32,883	25,158	109.10%
Total Banks		6,122,560	5,970,792	5,260,988	116.38%
Market average		291,550	284,323	250,523	116.38%



Rank	Total capital Bank	31/3/2013 000\$	31/12/2012 000\$	31/3/2012 000\$	Annual growth rate %
1	ACBA Credit Agricole Bank	121,123	123,307	118,409	102.29%
2	Ameriabank	91,390	91,431	91,489	99.89%
3	HSBC Bank Armenia	90,613	87,990	82,514	109.82%
4	Ardshininvestbank	89,751	90,248	80,293	111.78%
5	VTB Bank (Armenia)	76,813	77,756	74,017	103.78%
6	ArmBusinessBank	50,331	52,983	58,939	85.40%
7	Prometey Bank	49,140	50,270	48,476	101.37%
8	Unibank	45,696	47,127	46,859	97.52%
9	Inecobank	45,167	44,674	40,670	111.06%
10	Araratbank	41,632	40,783	33,672	123.64%
11	Converse Bank	41,414	41,577	42,493	97.46%
12	Areximbank - group of Gazprombank	40,562	41,708	40,821	99.37%
13	Anelik Bank	32,798	35,946	38,850	84.42%
14	ArmSwissBank	31,490	30,970	28,078	112.15%
15	Artsakhbank	30,904	31,479	27,768	111.29%
16	Bank Mellat	25,842	26,642	26,487	97.56%
17	Armeconombank	22,622	23,497	23,582	95.93%
18	Byblos Bank Armenia	21,411	22,636	23,138	92.53%
19	Armenian Development Bank	20,965	21,330	20,528	102.13%
20	ProCredit Bank	14,541	15,223	13,620	106.76%
21	BTA Bank	13,558	14,128	14,028	96.65%
Total Banks		997,763	1,011,706	974,732	102.36%
Market average		47,513	48,176	46,416	102.36%



Rank	Net loans to consumers Bank	31/3/2013 000\$	31/12/2012 000\$	31/3/2012 000\$	Annual growth rate %
1	VTB Bank (Armenia)	421,434	390,690	391,124	107.75%
2	Ameriabank	396,275	362,165	349,383	113.42%
3	ACBA Credit Agricole Bank	395,954	394,993	387,406	102.21%
4	Ardshininvestbank	350,532	327,001	262,433	133.57%
5	HSBC Bank Armenia	329,644	321,754	282,641	116.63%
6	ArmBusinessBank	305,923	308,303	283,103	108.06%
7	Unibank	246,429	244,114	223,806	110.11%
8	Areximbank - group of Gazprombank	224,233	228,623	210,987	106.28%
9	Inecobank	187,034	190,250	163,762	114.21%
10	Converse Bank	155,203	148,008	119,963	129.38%
11	Artsakhbank	147,478	152,978	131,047	112.54%
12	Araratbank	137,299	132,965	109,959	124.86%
13	Anelik Bank	88,160	86,394	98,067	89.90%
14	Armenian Development Bank	88,126	86,557	69,052	127.62%
15	Armeconombank	85,789	81,547	74,270	115.51%
16	ProCredit Bank	84,453	81,325	63,200	133.63%
17	Prometey Bank	73,362	71,079	70,743	103.70%
18	ArmSwissBank	65,611	67,781	57,853	113.41%
19	Byblos Bank Armenia	60,997	57,893	55,368	110.17%
20	BTB Bank	15,287	15,380	12,407	123.22%
21	Bank Mellat	9,778	9,637	6,115	159.90%
Total Banks		3,869,003	3,759,434	3,422,691	113.04%
Market average		184,238	179,021	162,985	113.04%





Rank	Liabilities Bank	31/3/2013 000\$	31/12/2012 000\$	31/3/2012 000\$	Annual growth rate %
1	Ameriabank	646,656	515,729	415,720	155.55%
2	VTB Bank (Armenia)	494,266	449,635	439,648	112.42%
3	ACBA Credit Agricole Bank	483,387	493,666	445,932	108.40%
4	Ardshininvestbank	442,379	416,457	325,538	135.89%
5	HSBC Bank Armenia	440,629	436,025	388,021	113.56%
6	ArmBusinessBank	430,855	411,202	352,259	122.31%
7	Unibank	299,733	297,221	272,022	110.19%
8	Areximbank - group of Gazprombank	254,139	261,671	234,310	108.46%
9	Converse Bank	238,633	245,440	184,244	129.52%
10	Araratbank	234,139	240,978	227,849	102.76%
11	Inecobank	231,022	227,958	179,528	128.68%
12	Artsakhbank	182,279	186,491	148,185	123.01%
13	Armeconombank	131,063	139,574	127,011	103.19%
14	Anelik Bank	116,548	122,640	143,904	80.99%
15	Armenian Development Bank	107,288	105,371	78,257	137.10%
16	Byblos Bank Armenia	98,643	98,637	81,923	120.41%
17	ArmSwissBank	96,135	104,533	88,747	108.32%
18	ProCredit Bank	90,140	88,374	66,893	134.75%
19	Prometey Bank	80,377	87,001	57,567	139.62%
20	BTA Bank	13,889	18,755	11,129	124.80%
21	Bank Mellat	12,476	11,729	17,571	71.01%
Total Banks		5,124,677	4,959,086	4,286,257	119.56%
Market average		244,032	236,147	204,107	119.56%



Rank	Clients deposits & accounts Bank	31/3/2013 000\$	31/12/2012 000\$	31/3/2012 000\$	Annual growth rate %
1	Ameriabank	445,211	313,981	256,014	173.90%
2	HSBC Bank Armenia	344,530	336,669	314,977	109.38%
3	Ardshininvestbank	298,129	271,115	258,569	115.30%
4	VTB Bank (Armenia)	288,883	262,393	223,413	129.30%
5	Unibank	285,058	278,941	248,280	114.81%
6	ArmBusinessBank	274,441	241,368	211,318	129.87%
7	ACBA Credit Agricole Bank	227,375	227,099	189,158	120.20%
8	Converse Bank	199,210	207,724	142,158	140.13%
9	Araratbank	153,788	167,631	172,186	89.32%
10	Artsakhbank	118,049	116,168	103,248	114.34%
11	Areximbank - group of Gazprombank	103,127	96,896	107,445	95.98%
12	Armenian Development Bank	95,013	84,251	65,423	145.23%
13	Armeconombank	88,511	89,806	86,901	101.85%
14	Anelik Bank	83,061	83,139	88,272	94.10%
15	Inecobank	72,935	79,287	63,783	114.35%
16	Byblos Bank Armenia	62,221	61,812	45,859	135.68%
17	Prometey Bank	46,808	48,364	31,215	149.95%
18	ArmSwissBank	46,141	45,988	43,908	105.09%
19	ProCredit Bank	40,508	39,336	28,912	140.11%
20	BTA Bank	6,711	5,562	5,598	119.88%
21	Bank Mellat	4,938	5,432	4,328	114.10%
Total Banks		3,284,649	3,062,959	2,690,964	122.06%
Market average		156,412	145,855	128,141	122.06%



Rank	Net Profit Bank	31/3/2013	31/3/2012	RoA 31/3/2013	RoA 31/3/2012	RoE 31/3/2013	RoE 31/3/2012
1	HSBC Bank Armenia	4,764	4,617	3.61	3.95	21.33	22.92
2	Ameriabank	3,438	2,515	2.04	1.96	15.04	11.08
3	Ardshinvestbank	2,535	747	1.95	0.73	11.27	3.69
4	Inecobank	2,184	2,297	3.18	4.12	19.45	23.10
5	VTB Bank (Armenia)	1,870	2,784	1.36	2.29	9.68	15.31
6	ACBA Credit Agricole Bank	1,861	2,344	1.22	1.66	6.09	7.95
7	Araratbank	1,773	2,224	2.54	3.64	17.20	27.19
8	Converse Bank	1,237	181	1.75	0.25	11.92	1.70
9	ArmSwissBank	1,192	796	3.63	2.64	15.27	11.52
10	Unibank	981	1,634	1.14	2.12	8.46	14.51
11	Prometey Bank	723	478	2.17	1.80	5.82	3.94
12	Artsakhbank	564	1,448	1.05	3.30	7.24	21.27
13	Armenian Development Bank	407	645	1.28	2.69	7.70	12.70
14	Areximbank - group of Gazprombank	355	608	0.47	0.93	3.45	5.96
15	Bank Mellat	232	280	2.42	2.00	3.54	4.22
16	BTA Bank	(36)	238	(0.48)	3.84	(1.04)	6.78
17	Armeconombank	(36)	(272)	(0.09)	(0.71)	(0.63)	(4.59)
18	ProCredit Bank	(139)	(266)	(0.54)	(1.34)	(3.75)	(7.69)
19	Byblos Bank Armenia	(321)	251	(1.06)	0.99	(5.84)	4.34
20	ArmBusinessBank	(861)	(88)	(0.73)	(0.08)	(6.67)	(0.60)
21	Anelik Bank	(1,894)	(1,358)	(4.92)	(2.91)	(22.06)	(13.77)
Total Banks		20,829	22,103	1.38	1.67	8.29	9.14
Market Average		992	1,053	1.38	1.67	8.29	9.14



	Banks	Q1 2013	Q1 2012	Q1 2011	Q1 2010
		%	%	%	%
1	Prometey Bank	0.42	11.55	1.82	3.34
2	Areximbank – Group of Gazprombank	0.77	1.94	1.86	1.52
3	Armeconombank	0.84	1.04	2.31	4.95
4	Araratbank	1.03	0.26	0.43	0.36
5	Unibank	2.18	5.97	2.63	5.31
6	Ameriabank	2.22	1.84	0.64	0.26
7	Converse Bank	2.79	4.69	9.72	9.47
8	BTA Bank	3.02	2.95	2.43	15.98
9	ProCredit Bank	3.54	3.27	2.55	3.86
10	Ardshininvestbank	4.12	4.23	4.03	8.45
11	ACBA-Credit Agricole Bank	4.38	2.14	3.18	5.48
12	Inecobank	4.94	3.15	2.40	3.59
13	Armbusinessbank	5.31	5.47	1.36	2.64
14	Armenian Development Bank	5.66	4.33	3.48	8.70
15	Armswissbank	7.03	3.58	11.20	6.68
16	HSBC Bank Armenia	7.65	8.25	7.56	10.60
17	Artsakhbank	8.19	6.97	8.44	7.98
18	Mellat Bank	9.77	9.20	13.32	10.34
19	VTB Bank Armenia	11.71	8.00	3.48	5.09
20	Byblos Bank Armenia	11.75	6.71	3.39	6.27
21	Anelik Bank	17.83	14.40	2.02	5.35
Market Average		5.31	4.92	3.54	5.41



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