

Statement of profit or loss and other comprehensive income

In thousand AMD	01.04.2026- 30.06.2026	01.01.2026- 30.06.2026	01.04.2025- 30.06.2025	01.01.2025- 30.06.2025
Insurance Revenue	3,071,442	6,077,891	3,150,990	6,325,913
Insurance service expense	(1,910,478)	(4,188,419)	(3,249,776)	(5,678,371)
Insurance service result before reinsurance contracts held	1,160,964	1,889,473	(98,786)	647,543
Allocation of reinsurance premiums	(324,908)	(627,529)	(327,582)	(700,775)
Amounts recoverable from reinsurers for incurred claims	(81,390)	(151,020)	743,982	1,026,687
Net expense from reinsurance contracts held	(406,299)	(778,549)	416,401	325,912
Insurance service result	754,665	1,110,924	317,615	973,455
Interests income calculated using effective interest rate	285,910	572,684	277,682	554,597
Interest expense	-	-	-	-
(Impairment loss)/Reversals of impairment losses on financial assets	(17,721)	(5,216)	(35,920)	(60,376)
Net foreign exchange income/(expenses)	(5,874)	(12,279)	(7,236)	(13,497)
Net other investment income/(expenses)	262,315	555,189	234,525	480,725
Reinsurance finance income for reinsurance contracts held	4,147	6,898	4,633	8,295
Insurance finance expenses for insurance contracts issued	-	-	41	47
Net insurance financial results	4,147	6,898	4,674	8,342
Other income	180	(668)	1,506	2,234
Depreciation and amortization	(23,105)	(46,147)	(23,241)	(46,333)
Staff costs	(303,632)	(695,608)	(317,169)	(568,511)
Impairment of goodwill	-	-	-	-
Other expenses	(164,941)	(355,090)	(78,350)	(325,470)
Profit/(loss) before income tax	529,629	575,498	139,560	524,442
Income tax (expense)/recovery	(45,465)	(48,586)	-	-
Profit/(loss) for the year	484,164	526,912	139,560	524,442
Other comprehensive income				
Movement in fair value reserve of investment securities available for sale	12,632	16,475	(7,384)	(5,146)
Movement in ECL	-	-	-	-
Income tax relating to reclassified items	(2,274)	(2,966)	1,329	926
Net loss from investment securities at FVOCI	10,358	13,510	(6,055)	(4,220)
Other comprehensive income for the year, net of tax	10,358	13,510	(6,055)	(4,220)
Total comprehensive income for the year	494,523	540,422	133,505	520,222

Vahagn Aghavelyan
 Chairman of the Executive
 Board/ Chief Executive Officer

Armine Zakaryan
 Executive Board Members-Financial
 Manager/Chief Accountant

