

CLOSE JOINT STOCK COMPANY BANK “ARVAND”

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2022**

(in thousands of Tajik somoni)

	Notes	For the year ended December 31, 2022	For the year ended December 31, 2021
Interest income	4	189,483	145,672
Interest expenses	4	(79,742)	(69,818)
NET INTEREST INCOME BEFORE ACCRUAL OF ALLOWANCE FOR EXPECTED CREDIT LOSSES AND RECOGNITION OF DISCOUNT ON LOANS TO CUSTOMERS		<u>109,741</u>	<u>75,854</u>
Recovery/(accrual) of allowance for expected credit losses on loans to customers	15	(4,164)	231
Recognition of discount on loans to customers	15	(2,222)	(2,001)
NET INTEREST INCOME		<u>103,355</u>	<u>74,084</u>
Commission income	5	11,897	5,332
Commission expenses	5	(10,417)	(5,287)
Net loss on operations with financial instruments	6	(14,850)	(762)
Net gain on foreign currency transactions	7	52,016	6,816
Recovery/(accrual) of allowance for impairment losses on other assets	8	(136)	1,518
Other income, net	9	4,755	2,697
NET NON-INTEREST INCOME		<u>43,265</u>	<u>10,314</u>
Operating expenses	10	(82,830)	(67,591)
PROFIT BEFORE INCOME TAX		<u>63,790</u>	<u>16,807</u>
Income tax	11	(12,343)	(5,491)
NET PROFIT FOR THE YEAR		<u>51,447</u>	<u>11,316</u>
Other comprehensive income: Items that will not be reclassified subsequently to profit or loss:			
Change in the fair value of investments		-	(27)
Revaluation of property and equipment	17	-	8,520
Total comprehensive income		<u>51,447</u>	<u>19,809</u>

On behalf of the Management of the Bank:



Shoirra Sodiqova
Chairperson

March 31, 2023
Khujand, the Republic of Tajikistan



Kahor Abdulloev
Director of the Finance Department

March 31, 2023
Khujand, the Republic of Tajikistan

The notes on pages 10-59 form an integral part of the financial statements. The independent auditors' report is on pages 3-4.