

Contents

01 _____ CEO Speech 03	02 _____ History 05	03 _____ Brand 08	04 _____ Vision and Mission 11	05 _____ Corporate Values 13	06 _____ Supervisory Board 15
07 _____ Management Board 17	08 _____ Awards 19	09 _____ Channels 21	10 _____ People and Culture 24	11 _____ Communication 26	12 _____ CSR 28
13 _____ Branches and ATMs 31	14 _____ Retail Business 33	15 _____ Corporate Business 35	16 _____ Digital Business 37	17 _____ Customer Service 39	18 _____ VIP Service 41
19 _____ ATMs and Terminals 43	20 _____ Payment Instruments 45	21 _____ Financial Results 47	22 _____ Audit 58		



Annual Report
2023

CEO Speech



I am delighted to present Evocabank's Annual Report presentation for 2023. It has been a remarkable year for Evocabank, filled with challenges and opportunities, and I'm honored to share our journey with you.

Evocabank pursued the implementation of its strategic goals in 2023 and concluded the year with high financial indicators.

As of the results of 2023:

- Total assets of the Bank amounted to AMD 446 bn, increasing by 28% compared with the previous year, which is 3 times higher than the growth rate of the banking system.
- Total liabilities amounted to AMD 376 bn, increasing by 31% compared with the beginning of the year, which is 3.5 times higher than the growth rate of the system.
- Funds raised from the Bank's customers amounted

to AMD 302 bn, increasing by 26%, which is 2.7 times higher than the growth rate of the system.

- Loan portfolio amounted to AMD 212 bn, increasing by 31% compared with the previous year, which is 1.5 times higher than the growth rate of the system.

- In 2023 the Bank's total equity also increased by 14%, reaching AMD 69 bn.

- In 2023 Evocabank secured a net profit of AMD 11 bn. By the size of total assets and total liabilities, the Bank has advanced its competitive position within the system by 2 points. In terms of the loan portfolio and funds attracted from customers, it has improved by 1 position.

As of 2023, Evocabank ranked as the 8th largest bank in Armenia in terms of total assets, total liabilities, loan portfolio, and net profit. It also secured the 7th position in funds attracted from customers and total equity.

Throughout 2023, the Bank achieved significant milestones, including the introduction of new products, the acquisition of prestigious international partners, and the formation of new strategic partnerships. Key achievements include:

- Evocabank has raised another USD 7 mln from the Swiss responsibility to develop SMEs in Armenia.
- Evoca has raised AMD equivalent of USD 2 mln from the Swiss Symbiotics Investments to support the financing of micro, small and medium businesses in Armenia.
- The Bank has placed bonds of total amount of AMD 2 bn and USD 10 mln.
- The Bank has introduced its new EvocaTOUCH app. Now, it looks like a social media feed – everything important and frequently used functions are on the same page - cards, accounts, loans, deposits, you can do your online banking in seconds.
- The Bank has introduced a new product – digital cards. You can order your Evoca digital card on EvocaTOUCH app choosing the design on your wish. Digital cards can also be attached to Apple Pay and Google Pay.

- The Bank has introduced another new digital product, the EvocaINVEST investment app on App Store and Google Play. Now customers have the opportunity to buy and sell securities, shares, ETFs, and bonds in the financial markets of more than 20 countries without visiting the Bank.

- Evoca has made another big step in digitalization by introducing a new e-Sign system, moving from paper documentation to a digital one.

In 2023, Evocabank implemented numerous high-impact projects that significantly benefited society, including:

- The Bank has donated AMD 120 mln to Fab Lab Armenia. It is a smart workshop-laboratory, equipped with special equipment and materials, founded by the Massachusetts Institute of Technology, MIT, USA.

- Evoca has transferred AMD 254 mln to the Yerevan municipality for the renovation of the martial arts sports school.

During the year, Evoca received several esteemed awards, including:

- The prestigious Global Finance magazine has awarded the Bank 4 awards at once:
 - The best consumer digital bank in Armenia 2023
 - The best consumer mobile banking application in Armenia 2023
 - The best corporate digital bank in Armenia 2023
 - The best SME bank in Armenia 2023
- Global Business & Finance Magazine has recognized Evocabank as the Most Innovative Digital Bank in Armenia in 2023.

Chairman of Management Board

Karen Yeghiazaryan



Annual Report
2023

History

1990

The Bank was established in 1990 as the first commercial bank in Armenia, and until 2017 operated under the name of Prometey Bank.

2006

Became an affiliated member of Mastercard Europe.

1993

Was licensed by the CBA and received a general license No 27.

2008

For the first time in Armenia the Bank issued its own non-documentary unsecured bonds and sold them to leading Swiss bank.

2000

Became a member of S.W.I.F.T. system.

2012

Global Finance magazine selected the Bank as one of the World's Best Sub-Custodian Banks in 2012 and the Best Sub-Custodian Bank of Armenia for two consecutive years.

2005

Became a full member of ArCa payment system.

2015

Launched its mobile application on App Store and Play Market.

2016

The Bank's regulatory charter capital exceeded the minimal required level set by CBA. Legal entity was changed from LLC to CJSC.

2020

The Bank joins World Bank, European Investment Bank and KfW bank loan programs. Evocabank's capital has been replenished by AMD 2.05B. The Bank launched biometric identification in EvocaTOUCH App, Evocabank opened 3 new branches. The Bank was named the Best Consumer Digital bank of Armenia for the 4th year in a row.

2017

Launched a massive rebranding campaign. Evocabank joined Visa International Payment system.

2021

Evocabank placed first and listed first and second tranches of bonds, each in total amount of AMD 500M and USD 5M. New Partnership with IFC by raising USD 15M. The Bank was named the Best SME bank of Armenia by Global Finance. The Bank was named the Best Consumer Digital bank of Armenia for 5th year in a row.

2018

Global Finance Magazine named Evocabank the Best Digital Bank in Armenia and the Best Consumer Digital bank of Armenia for the 2nd year in a row.

2022

The Bank placed bonds a total amount of AMD 2B and USD 10M, listed on AMX. Evocabank replenished its capital by AMD 3B. Evocabank successfully completed DigiLab Finance program, founded by IFC and Accenture. Evocabank raised USD 7.5M from Symbiotics. The Bank was named the Best Consumer Digital bank of Armenia for 6th year in a row. Evocabank signed a new USD 15M loan agreement with IFC.

2019

The Bank was named the Best Consumer Digital bank of Armenia for the 3rd year in a row. Introduced the Visa Infinite card.

2023

Evocabank has released the new, state-of-the-art EvocaTOUCH 2 and EvocaINVEST applications. Bank presented Evoca Digital card, Action online loan, e-Sign electronic signature system to its Partners.

OB

Annual Report
2023

Brand

October 1

2017

The Bank Was
Renamed to
Evocabank

The name of the Bank
is selected by the association of
the words **Evolution** and **Evoke**.

Rebranding and Change of Corporate Identity

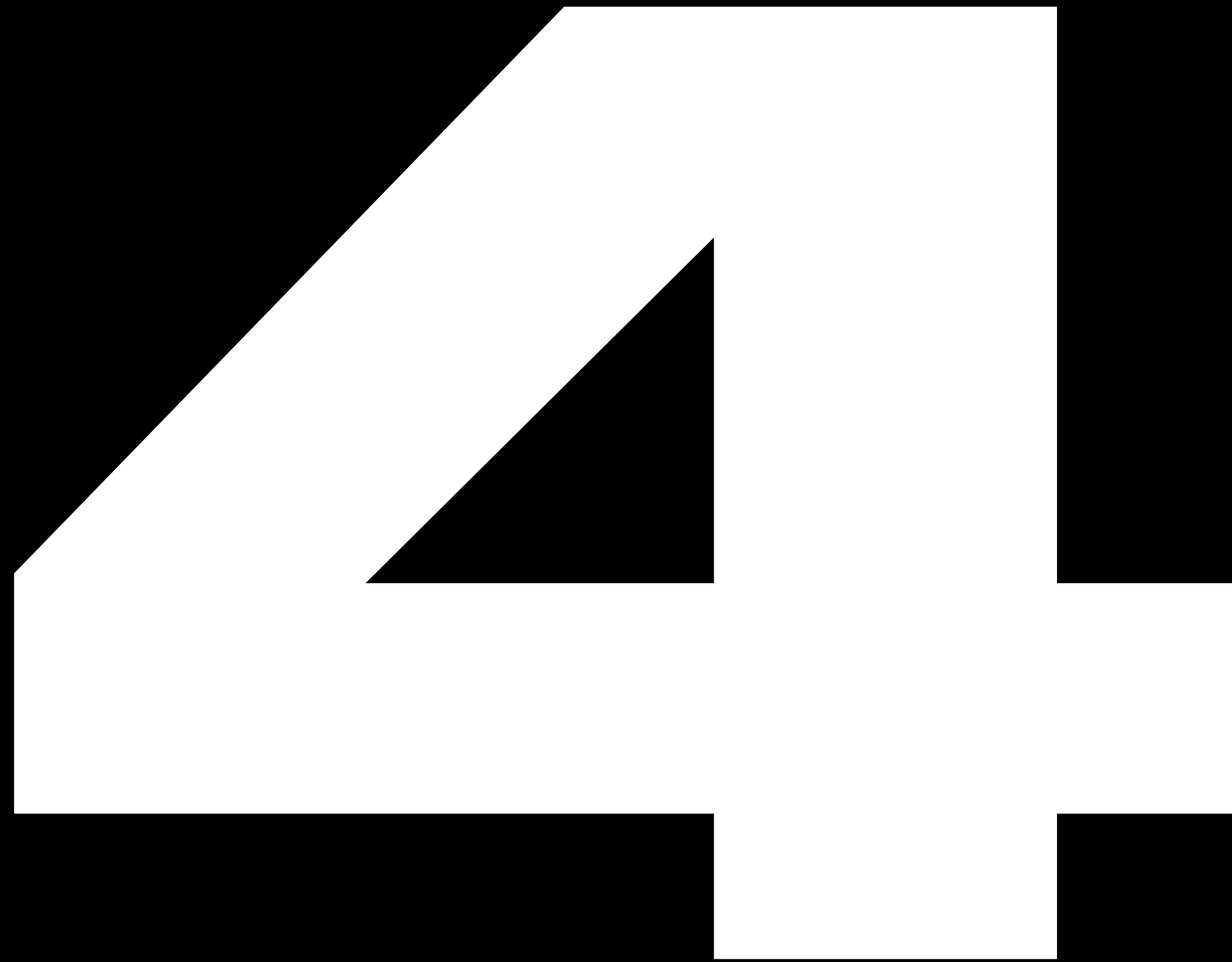
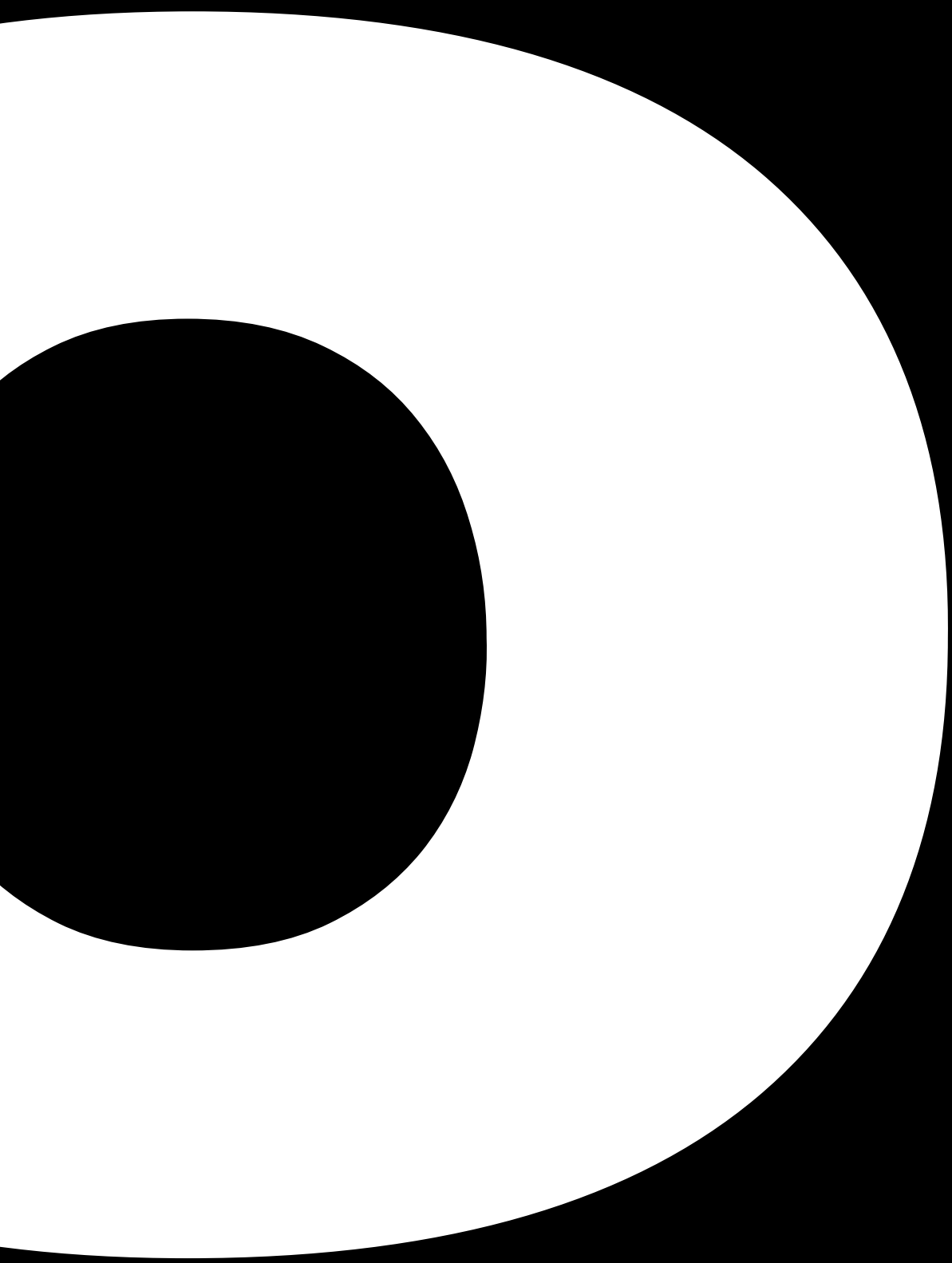
New identity of the Bank is based
on the ideas of

Growth and progress _____ **Courage** _____ **Youth**

Availability _____ **Technological innovation**

The change of the Bank's image is supported by the change in the strategic direction, which is based on technological innovations and focus on remote banking and being mobile-first.

The philosophy of mobile-first means that all our products and services are developed keeping in mind their use by customers primarily via our mobile app EvocaTOUCH.



Annual Report
2023

Vision and Mission



VISION

To be the most innovative and progressive financial institution in Armenia, with services available online, without visiting the Bank.

MISSION

To deliver financial services with extensive application of the latest technologies in the fast, simple and convenient way, operating in a mobile-first format.

33 YEARS OF

Evocabank is the first registered commercial bank in Armenia with over 33 years of experience in the banking market.

The stability and the reliability of the bank allowed it to constantly meet the increasingly strict regulatory environment and to successfully overcome more than one crisis in the banking market.

Today Evocabank boasts a client service of high international standards, effective and reliable management and strategic focus on the development of new technologies.

15

Annual Report
2023

Corporate Values

Corporate Values

- Honesty

We build honest relationships with everyone.

- Reliability

We are stable and reliable for both our customers and partners.

- Innovativeness

We are continuously introducing and applying innovations to offer the best solutions of the latest technologies to our customers.

- Transparency

We are open and transparent to public, at the same time we keep the information on clients banking and trade secrets confidential.

- Customer Confidence

We place customers at the center of our activities; we appreciate and take care of our customers' trust.

- Comfort

We strive to improve the life-standards of our customers making them more comfortable.

- Team Spirit

We have formed the best team to ensure the best services for our customers.

- Business Image

Impeccable reputation is the most valuable and irreplaceable asset for the Bank.



Annual Report
2023

Supervisory Board



Jose M. Moreno de Barreda, LL.M, MBA, Phd
Chairman of Supervisory Board



Hasan Fardan Hasan Ibrahim Alfardan
Member of Supervisory Board,
Chairman of Audit Committee



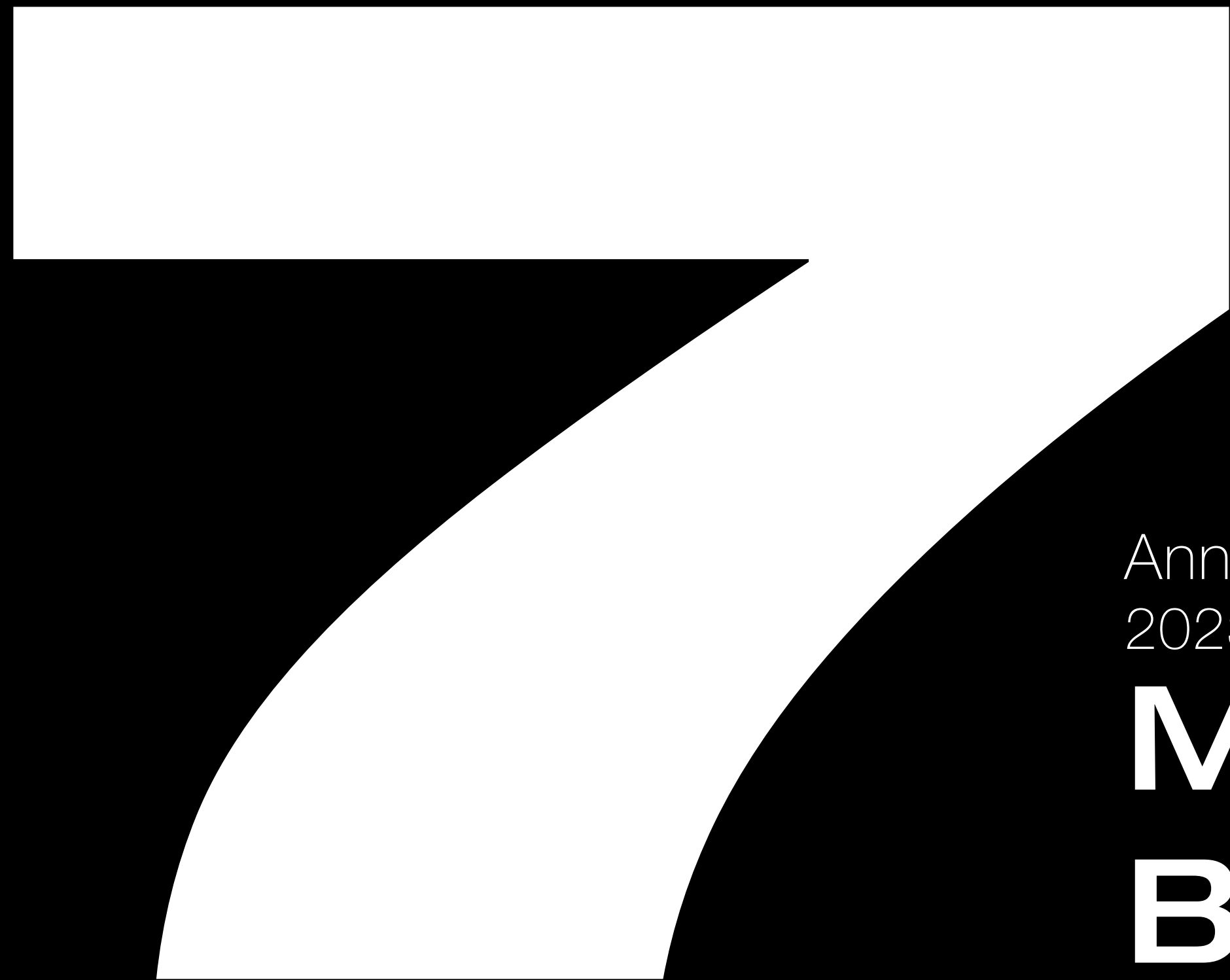
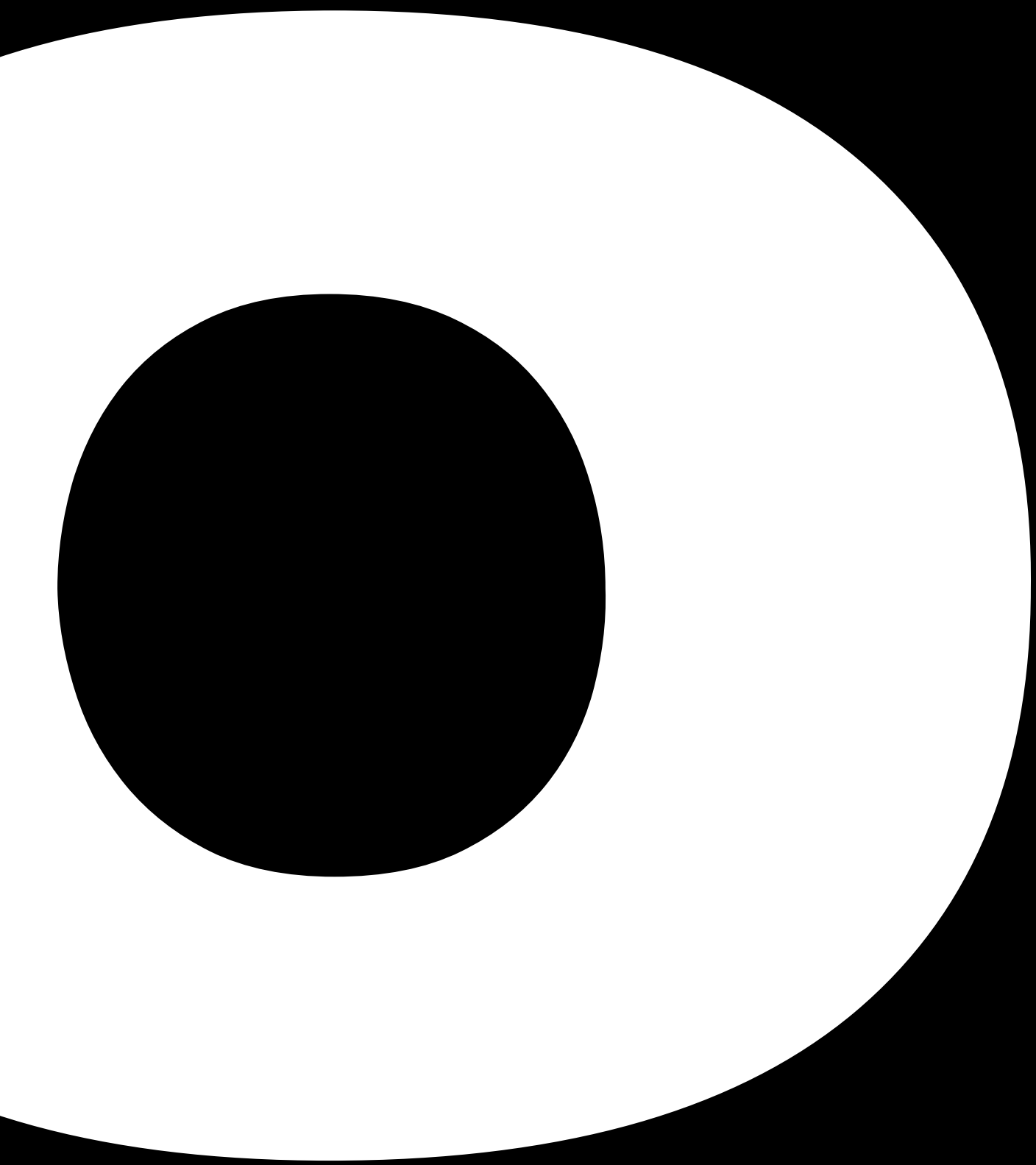
Varoujan Avedikian
LL.M., MPA
Member of Supervisory Board



Marina Psomas
Member of Supervisory Board



Tatevik Janoyan
MBA
Member of Management Board



Annual Report
2023

Management Board



Karen Yeghiazaryan
MBA, PhD
Chairman of
Management Board



Armen Hakobyan
PhD
First Deputy Chairman of
Management Board



Tatevik Khachatryan
MBA, PMP®
Deputy Chairman of
Management Board



Smbat Martirosyan
Member of Management
Board, Head of Legal
Department



Hayk Petrosyan
Deputy Chairman of
Management Board



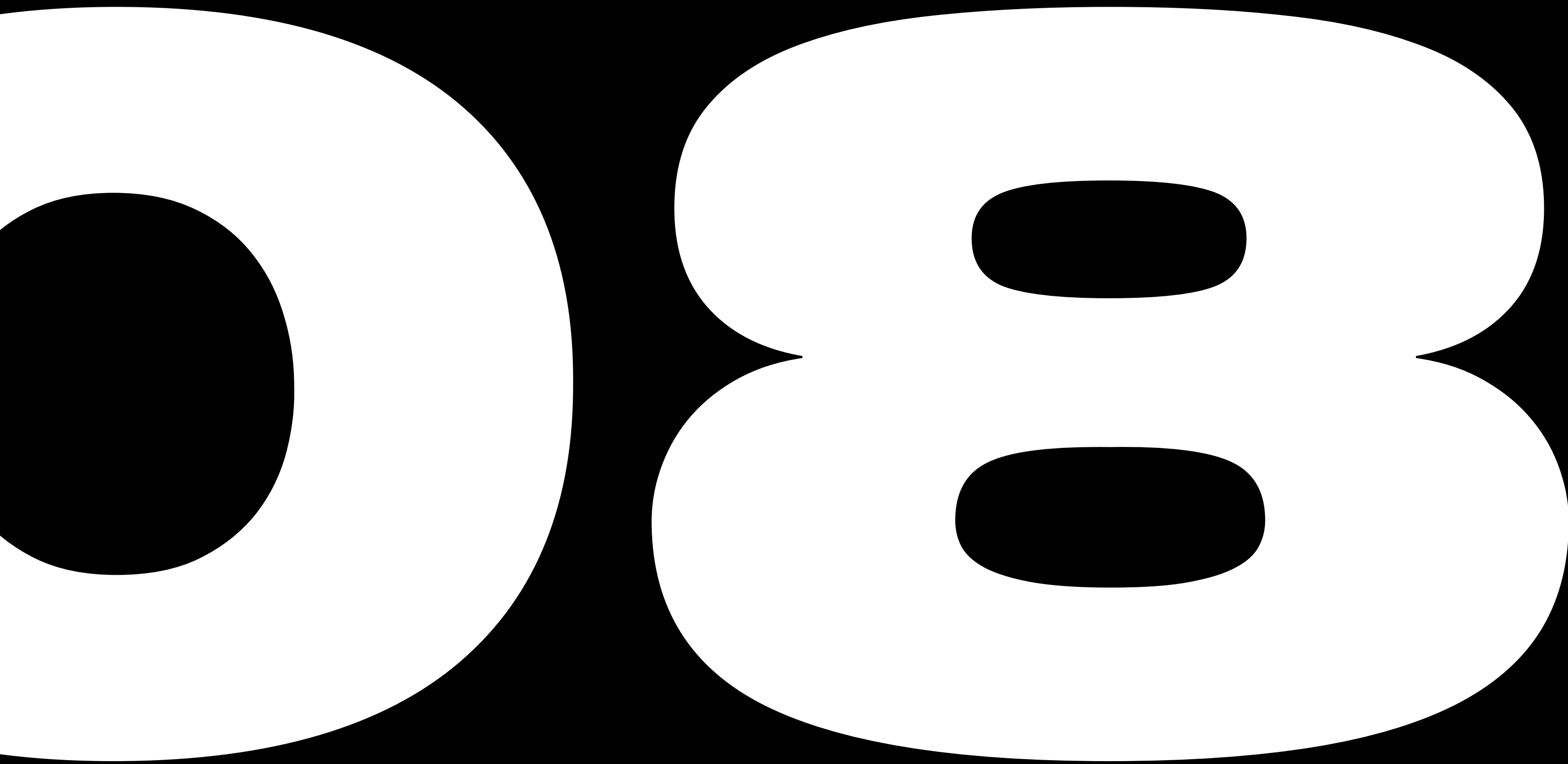
Lilit Gaboyan
MBA
Deputy Chairman of
Management Board,
CFO



Emma Janinyan
MBA, PhD, ACCA
Member of Management
Board, Chief Accountant



Mher Sahakyan
Member of Management
Board, Head of Programming
and Operating Systems
Department



Annual Report
2023

Awards

Awards

The Best Consumer Digital Bank in Armenia

2017 / 2018 / 2019 / 2020 / 2021 / 2022 / 2023



The Best SME Bank in Armenia

2022 / 2023



Driving Digital Payments and Transfers



Strong VISA Premium Issuance



The Best Digital Bank in Armenia

2020 / 2021 / 2022



Dynamic Groeth in Wallet Payments
Young Generation Values Nurturing



We are happy to inform you that Evocabank has won Mastercard award in two new categories.

Most Innovative Digital Bank in Armenia

2023



The Best Consumer Mobile Banking App in Armenia

2023



The Best Corporate Digital Bank in Armenia

2023



Evocabank as Fair Taxpayer



Annual Report
2023

Channels

Total Downloads

1.1 mln

Number of Downloads

848K



243K



Digital Channels

Evocabank aims to work primarily through digital channels: online banking and mobile apps.

- **EVOCA**
ONLINE

Mobile banking application for both individuals and corporate clients.

- **EVOCA**
TOUCH

Internet banking system for both individuals and corporate clients. The Bank makes digital security in online channels its top priority.

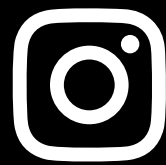
- **EVOCA**
INVEST

With EvocaINVEST customers can get instant access to a variety of financial instruments on more than 20 countries' financial markets right from their device.

Social Networks



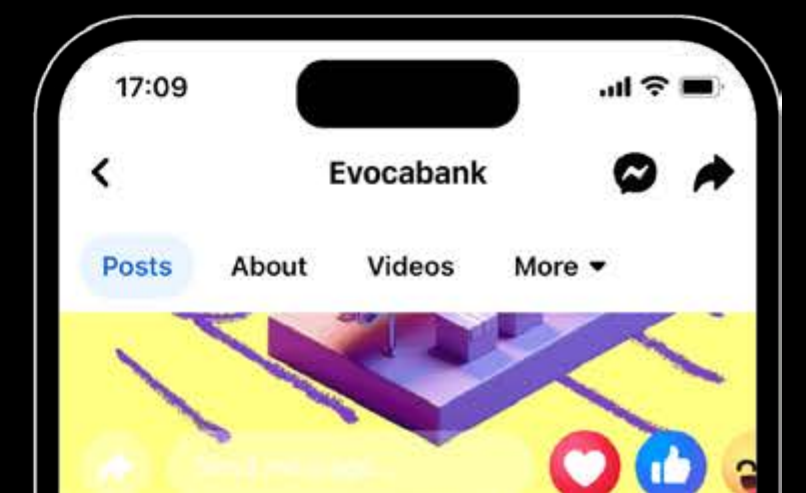
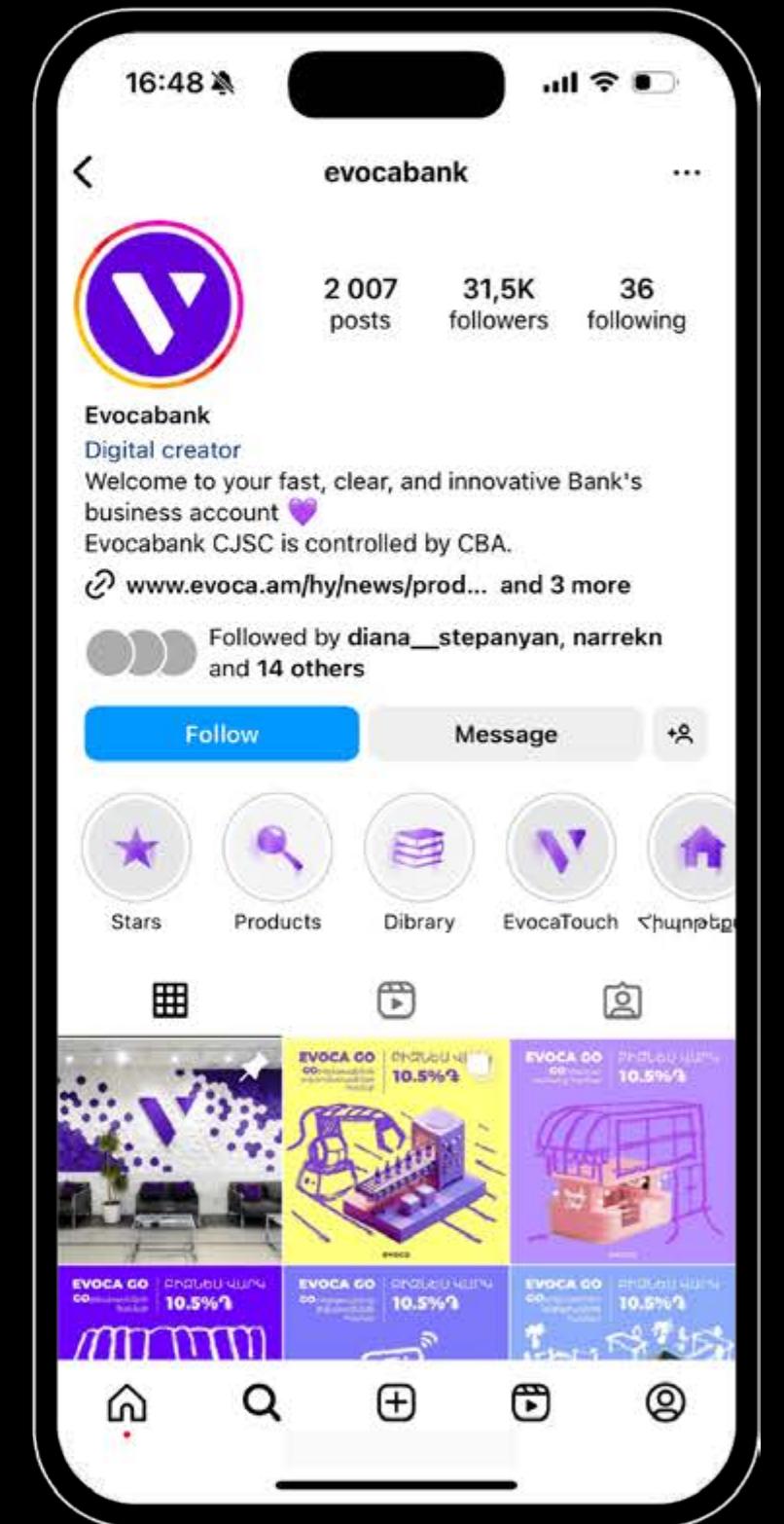
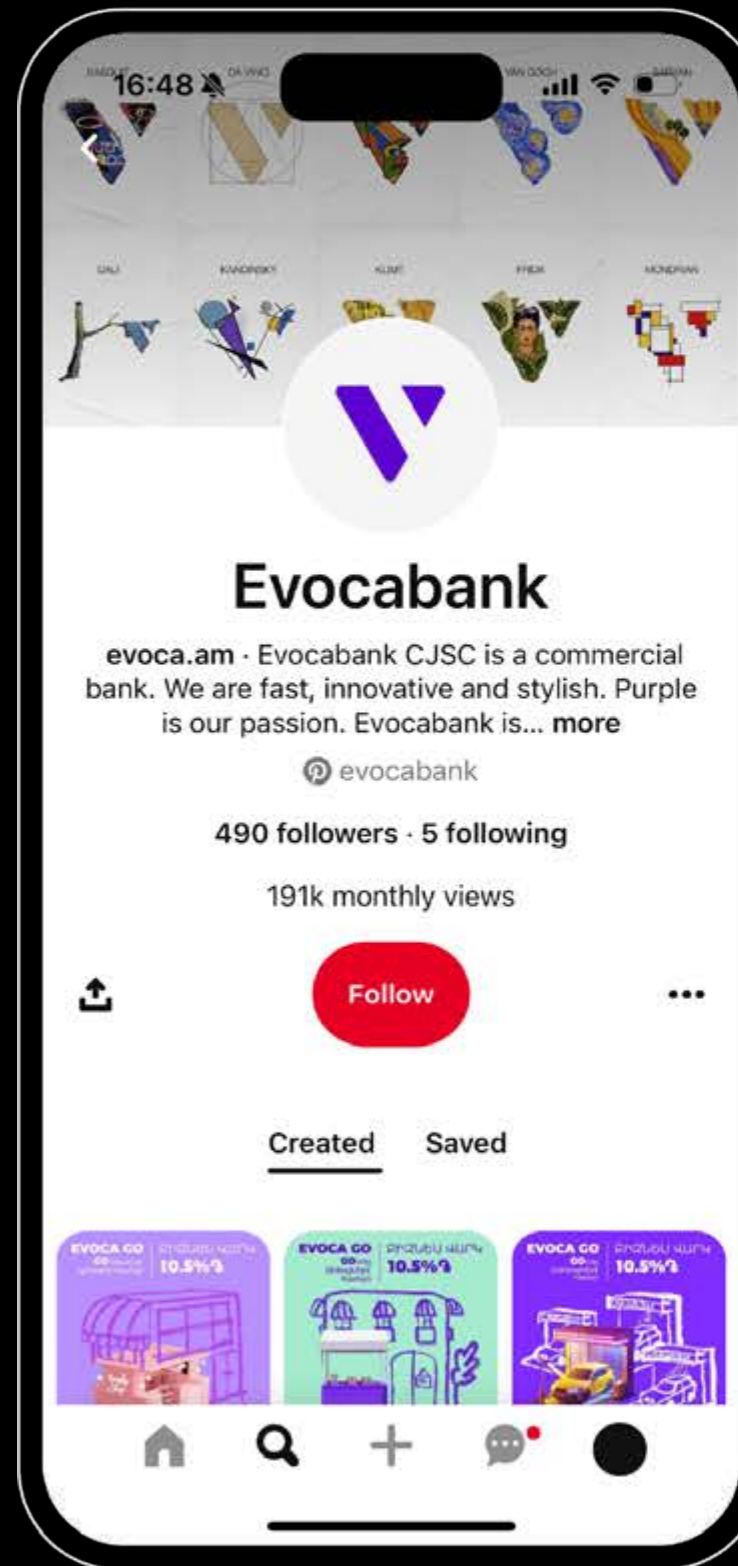
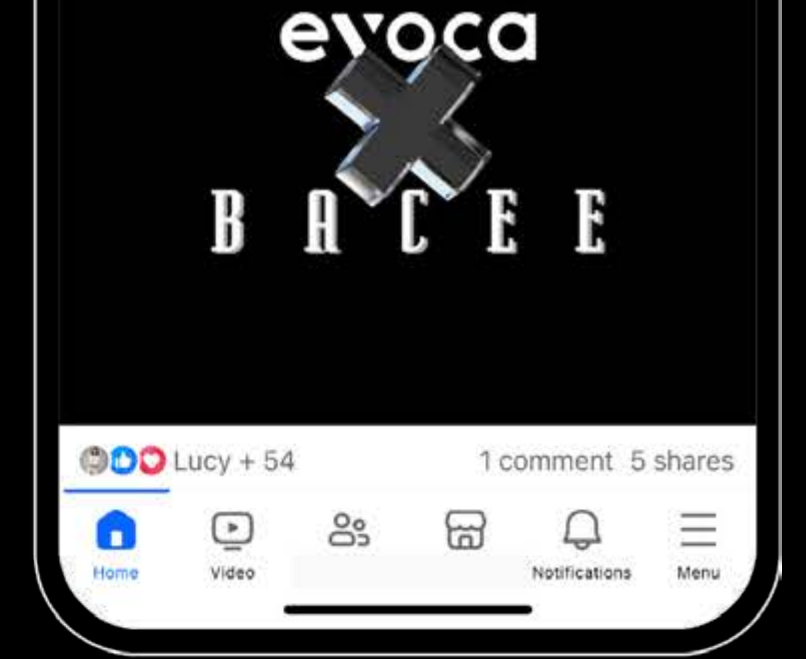
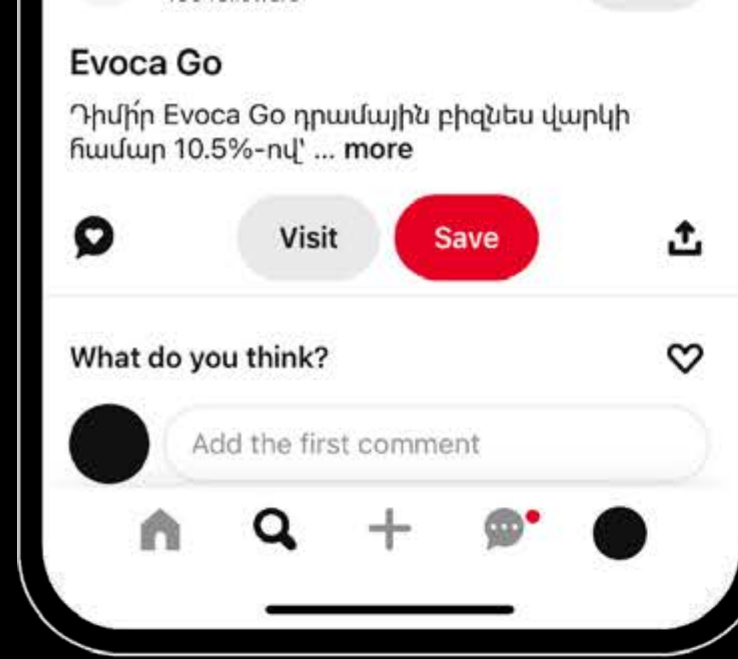
Evocabank actively interacts with its clients via Facebook (142k followers, 1st place). Number 1 by the number of followers among banks in Armenia.

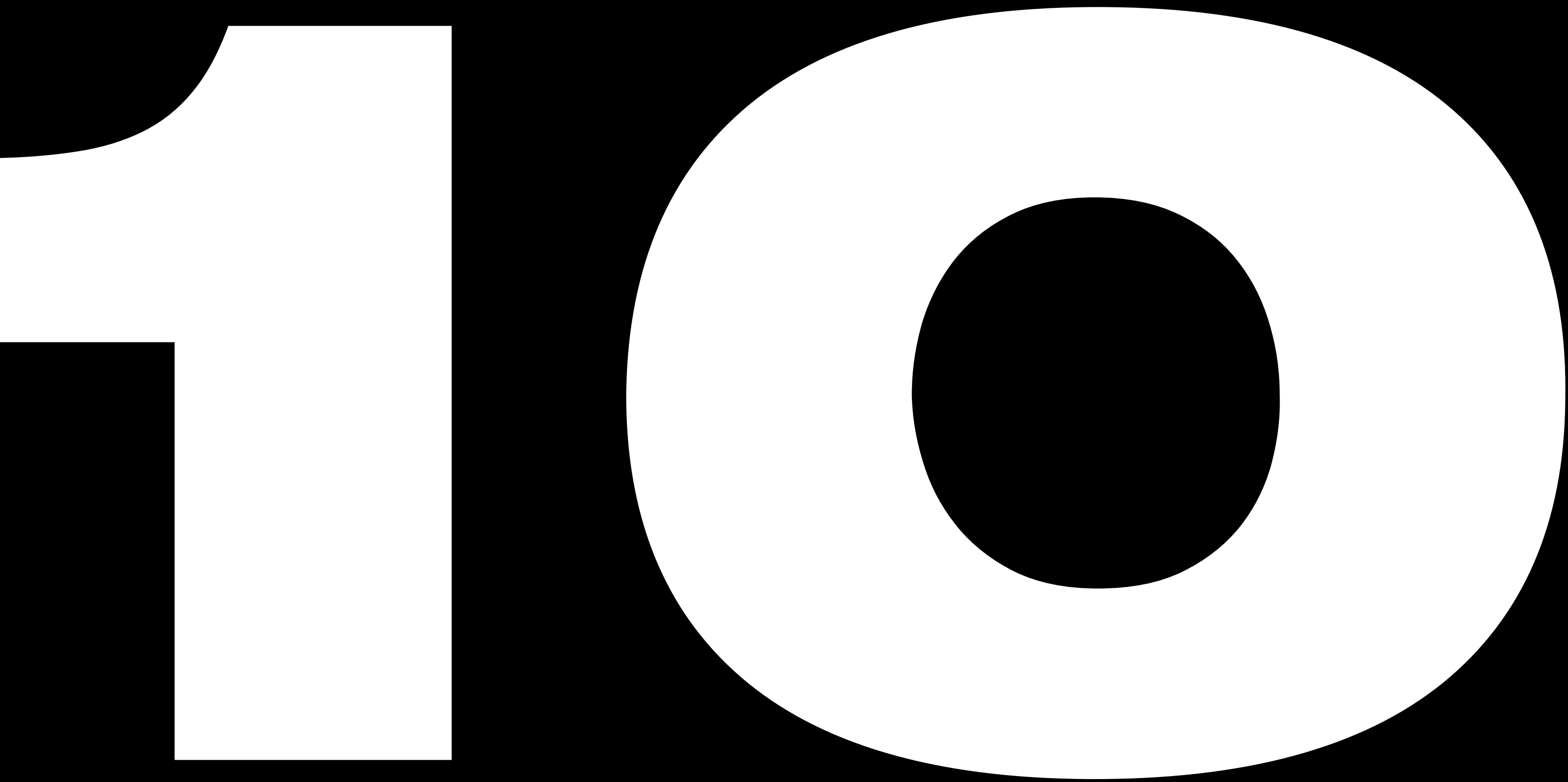


Evocabank has 31k followers on Instagram. Number 1 by the number of followers among banks in Armenia.



The first Armenian bank on Pinterest.





Annual Report
2023

People and Culture

During 2023

1.

We had **10000+** applicants wishing to join our team

2.

Carried out **1800+** interviews

3.

Recruited **121** specialists

4.

Fun facts – to carry out these activities, HR used **382 L** coffee

At Evoca, the main role is played by the employees: a team of bright personalities with a bold mindset, who share the same values and inspire each other to move forward together.

We place great importance on continuous education and development. Each team member has the opportunity for regular training in both local and international markets, fostering a contagious mood of lifelong learning.

In addition to professional growth, personal development is also valued. Evoca organizes various events aimed at both team entertainment and promoting a healthy lifestyle.

Working at Evoca means being part of a culture that values learning, development, trendiness, and innovation, even while in the banking sector.



Annual Report
2023

Communication

The main words that describe the connection between Evoca and its customers are the followings:

Innovative

We provide exceptional communications technology and networking products.

Friendly

Through our means of communication we try to be close to our customers.

Out of box

We have our own signature of communication with our customers.

Useful

Our aim to create products and services which can be useful and helpful for Evoca's customers and solve the problems they have.

Transparent

In any cases, the priority of the Bank is to be transparent and honest to all customers by providing them real and true information.

Banking communication has been undergoing tremendous change in recent years. It is one of the most important tasks a bank has to perform. The primary objective of a good and successful banking relationship is to ensure that each consumer's financial well-being remains intact and secure.

Communication is the heart of Evoca and the vital lifeblood of banking relations.

Communication at Evocabank is a two-way street to ensure both parties are kept well informed. This allows customers to be aware of new products and services available, as well as changes occurring in the banking industry.

So, communication plays an important role to shape the customer's banking experience. It is an integrated business channel between the B2B and B2C banking segments. The Banking communication channel provides information, offers, and advice to the customer.

12

Annual Report
2023

CSR

Evocabank's financial assistance to various groups of people and public initiatives covers the following areas:

01

Advancement of newest technologies, innovative initiatives, startups

02

Educational, scientific and cultural initiatives tailored for young people

03

Initiatives of public importance

04

Assistance to most vulnerable groups of population, in particular, parentless children or children with special needs

2023 CSR Projects

Donation of AMD 5 million to Family Care Foundation

As part of its corporate social responsibility, Evocabank donated AMD 5 million to Family Care Foundation. The funds will be used to introduce new digital technology in the pottery studio founded in Gyumri by Antonio Montalto.

New Forest on Occasion of Armenian Dram's 30th Anniversary

As part of celebration of the 30th anniversary of the Armenian dram, the RA Central Bank, Union of Banks of Armenia, and all 18 commercial banks, including Evocabank jointly with My Forest Armenia NGO laid the foundation for a new forest of 50 hectares in Jrashen and Urtsasar communities of Lori province by planting 160,000 trees. Thus, the newly planted forest as a lasting value targeted at the future and new life development will symbolize the long life of the national currency.

Donation of AMD 3 million to Christmas concert

Evocabank donated AMD 3 million for the Christmas concert, which will be held under the auspices of the Mother See of Holy Etchmiadzin.

Donation of 254 million drams to the Yerevan community

Evocabank transferred AMD 254,000,000 to the Yerevan community for the renovation of the municipality-owned building located at 48/1 Bagratunyats Ave., Yerevan. After the renovation, the building will serve as a sports school of martial arts and physical education provider specialized in boxing, Greco-Roman and freestyle wrestling, judo, and Olympic sports. The school will be ready by the end of 2025.

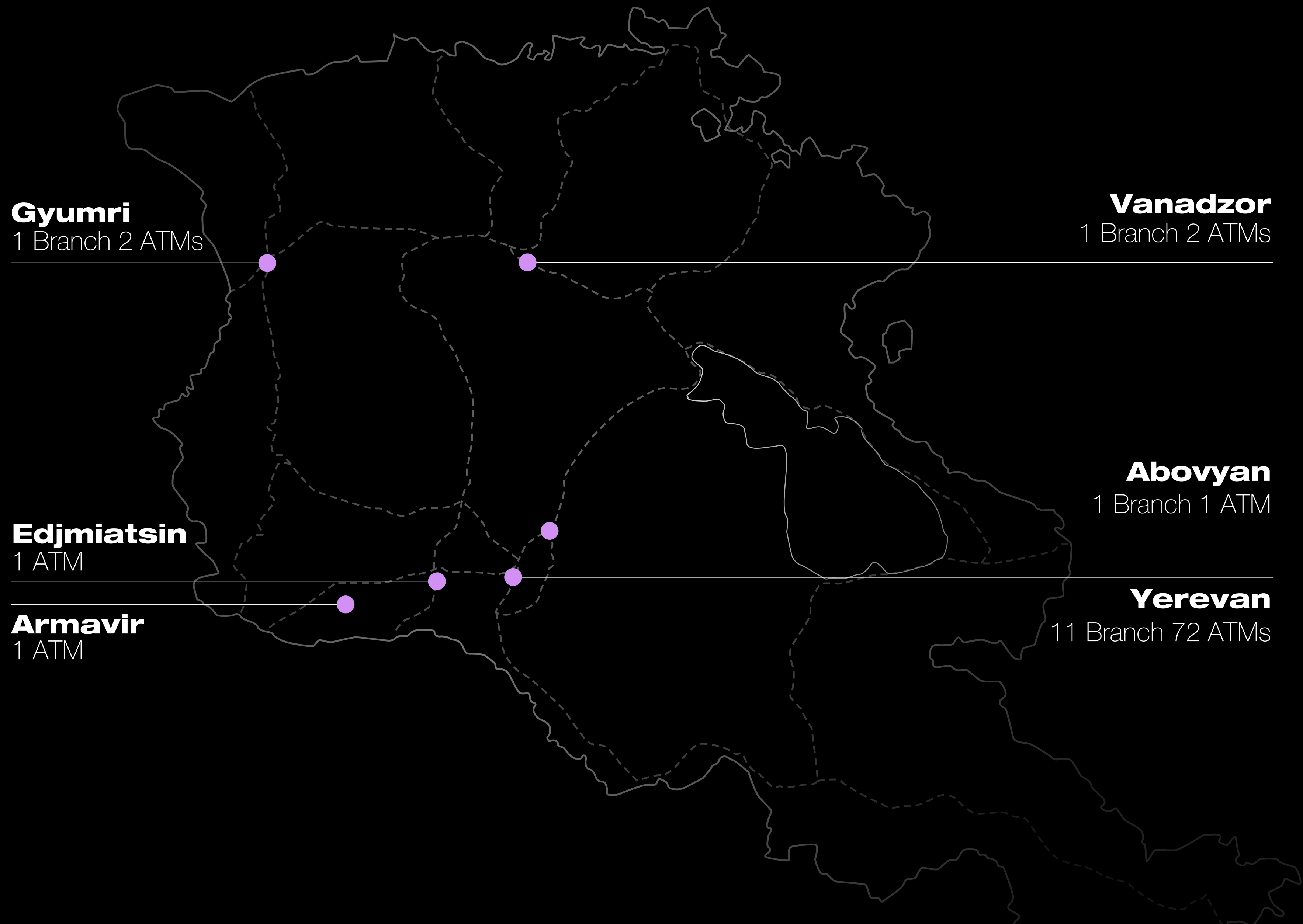
Donation of AMD 120 million to Fab Lab Armenia

Innovation, modern technology, new digital solutions. Evocabank continues to invest in “smart future”. On November 17, 2023 “The next is now” conference was held at the Dilijan Training and Research Center of the Central Bank during which Evocabank and Fab Lab Armenia signed a collaboration agreement. The Bank donated over AMD 120 million to Fab Lab Armenia to open new fab labs in Armenia.

13

Annual Report
2023

**Branches
and ATMs**



Today, the Bank has **14** branches (including the Head Office) and **79** ATMs on the territory of Armenia.

14

Annual Report
2023

Retail Business

IN THE REPORTING PERIOD 2023

Evocabank continued individual customers' active lending by continually improving the quality of its services, as a result of which the customers were offered favorable and flexible terms and conditions for getting mortgage and consumer loans.

Keeping up with the times and appreciating highly qualified specialists in advanced specializations, Evocabank introduced the Action loan product for ongoing education, offering affordable terms and conditions for the loan. The procedure of getting the Action loan is simple, fast, and easy. It is processed faster, requires significantly less paperwork, and is approved without guarantee or collateral, without visiting the bank and wasting your time in bank queues.

As part of its commitment to social responsibility, in 2023 the Bank was involved in several state-support programs. In particular, the Bank took an active part in the implementation of government programs targeted at ensuring affordable apartments for families displaced from certain regions of Artsakh, delivering adequate and subsidized housing in border area regions, as well as state assistance programs aimed at upgrading the energy-efficiency of multi-apartment buildings, apartments under renovation and single-family homes.

To successfully cope with the new challenges, the Bank will proceed in 2024 with its active and consistent activities. In particular, it is envisaged to substantially increase point-of-sale lending as well as introduce lease financing for individuals.

15

Annual Report
2023

**Corporate
Business**

2024

Evoca will offer new innovative solutions

As in the past years, this year also the Bank is doing its best to stand by the side of businesses and startups by creating new values and assisting the economic recovery of the country.

Highly valuing the role of the Bank in economic development of the country, the Bank in 2023 significantly enlarged its loan investments in SME segment.

Evoca Leasing was launched almost 2 years ago in 2022 and has already been a big success. Compared to the previous year, the Bank registered a 500% growth as a result of its activity. Evocabank works closely with both local and international suppliers.

In cooperation with several international funds, new competitive loan resources were injected into the economy.

The financing of a number of well-known construction development projects made it possible for our fellow-citizens to own the apartment or single-family home they dreamed of.

16

Annual Report
2023

**Digital
Business**

The year 2023 was an active period for implementation of digital projects, as a result the Bank introduced several digital solutions, out of which we would like to emphasize the role of the following items:

01 A new installment lending platform was created in the bank.

02 EvocaINVEST investment application launched.

03 EvocaTOUCH app launched.

04 The bank introduced an online lending platform, starting with the Action loan.

05 Implemented the card tokenization project for Visa Vision Digital cards.

06 E-sign system introduction, which transitioned traditional paper-based processes to electronic technology.

07 Implementation of the activities targeted at automation & improvement of the key internal processes of the bank.

In 2022, the Bank was designing several projects which completion and launching is planned to be in 2023-24. These projects include the followings:

Full implementation of ArCa Pay payment system.

Enhancement of the e-sign system covering the lending products served by the Bank.

Acceptance of online loans: 4 new types of loans.

Continuous automation, digitalization and improvement of key internal processes.

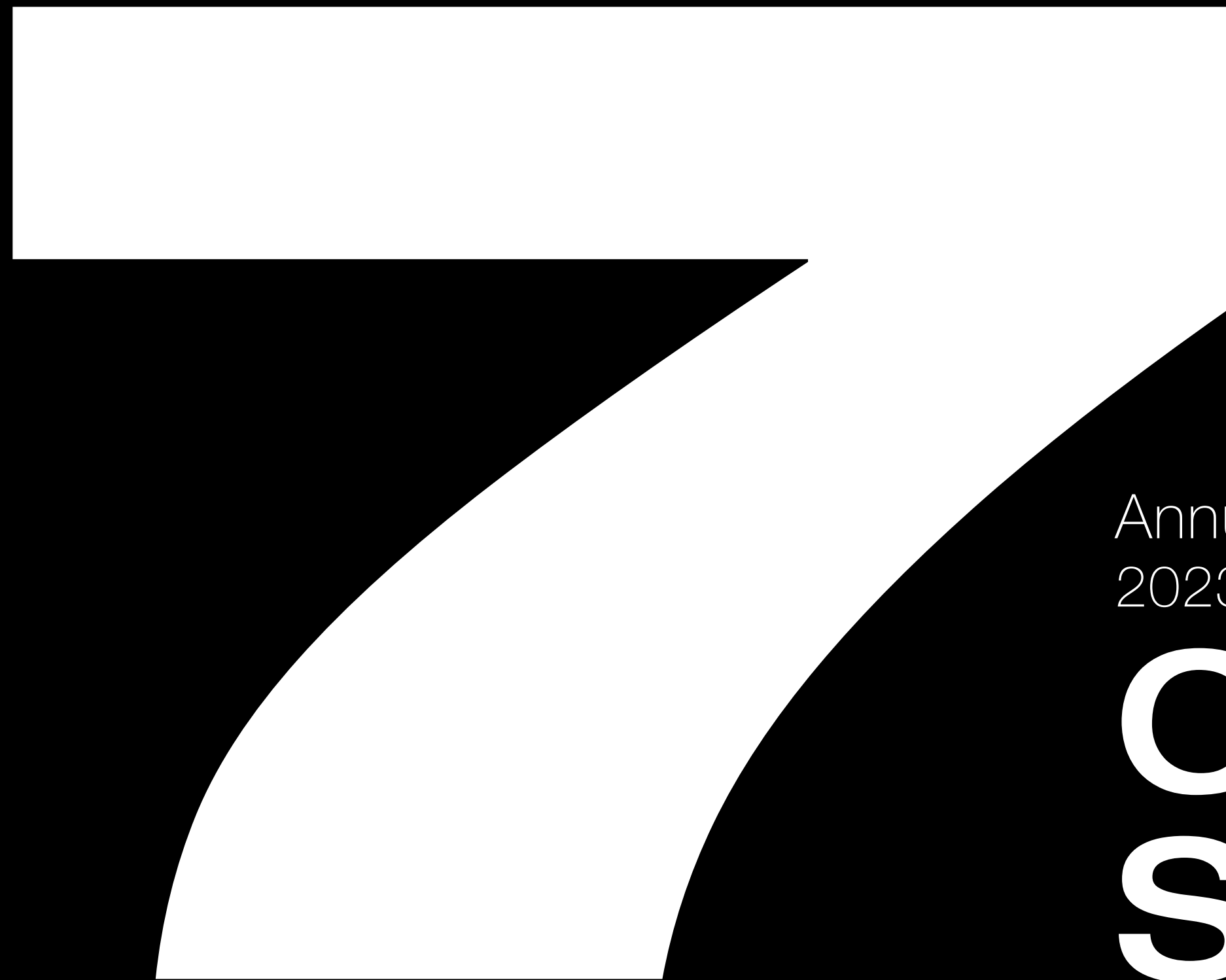
New Online banking platform: Personalized Banking.

Creation of online payment acceptance platform.

Launch the new app for kids, EvocaTEENZ.

Design work on EvocaBusiness application.

Card marking for Master digital cards.



Annual Report
2023

Customer Service

Customer Service Division is one of the important units of the Bank which is responsible for providing the best customer service by facilitating the Bank transactions to be implemented in a fast, simple and innovative manner.

- Customers are considered Evocabank’s partners who will be offered seats prior to serving them.
- The service team demonstrates high sense of responsibility in communicating with customers, in treating with accurate information and performing transactions.
- Customers show different personalities and behavior, so when communicating with a customer the employee demonstrates individual and differentiated approach to each of them.
- EvocaTEAM is highly intellectual, tolerant and open-minded. The front-office is welcoming environment making our customers feel they are valued and welcome.
- Evocabank was the first in the market to start playing the Bank-approved collection of musical pieces in the service zone. When waiting, our partners can read magazines sitting in armchairs, connect to the Bank’s wifi network, download Bank’s booklets or familiarize themselves with Bank’s Facebook or Instagram pages or our ad campaigns and other news.

Number of Clients

CLIENTS	31/12/2020	31/12/2021	31/12/2022	31/12/2023
Legal entitirs	3,843	4,777	7,276	8,627
Individuals	63,188	55,814	117,004	125,265
Total	67,031	60,591	124,280	133,892

2023

The Bank Head office provided a special area for serving very important legal entity-partners. The Customer Service Division has conducted surveys to analyze in detail our customers’ needs, wants and suggestions for providing them with the best, improved services and approach.

18

Annual Report
2023

VIP
Service

Evoca VIP ZONE is located in the Bank Head office. Evoca VIP ZONE is a designated area for serving solely Bank VIP (both legal entity and individual) customers as a one-stop service area. To obtain a VIP status, there is a specific criteria to meet. VIP service provides our partners with a full package of privileges.

When appearing in VIP ZONE, our partners are served in an environment creating excellent mood, with fresh flowers, tasty coffee and Evoca-tinted mind-set.

When implementing bank transactions in VIP ZONE, our partners save the most valuable thing – their time.

In 2023, we improved our services, came up with new digital and innovative solutions, as a result of which the number of our VIP Customers has grown tremendously.

Evoca

VIP ZONE



Annual Report
2023

ATMs and Terminals

During the last three decades digital technology sector underwent radical changes. People want to be well-informed, require simple and innovative solutions in order to be able to manage their finances better, safer and faster. Evoca has been the best Digital Bank in Armenia for a long time by introducing and implementing numerous solutions in digitation, payment upgrading, contributing to a significant cash flow increase for the Bank and good reputation.

In 2023, the net revenues from Bank-owned ATMs and terminals were significantly higher owing to efficient projects implemented (cardless cash withdrawals, currency conversion, cash account crediting, etc.). Apart from the new projects, we are ready to augment and enlarge the modern automated machines for financial transactions in the upcoming years to create and apply a new set of tools for modern, secure and affordable cash withdrawals, account crediting and currency conversions.

The underlying principle of the Bank policy is encouragement of cashless transactions as a result of which offering our partners innovative and beneficial payment medium has become a priority for the Bank. In 2023, the number of POS and vPOS terminals increased by around 1,200 and the number of transactions reached around 5,000.000. It should be noted that we have launched mPOS product which is also a payment means and we expect that during the coming years its percentage in our total terminal network will be significant.

For the upcoming years, the Bank has chosen the following strategy:

Once all the above is duly and accurately organized, the Bank may have a unique digital transformation impact on the banking sector of the country and ensure a significant revenue growth.

- Review and present flexible digital payment solutions
- Introduce and apply the latest digital technology
- Make efforts for modernization of main base
- Acquire modern toolkits, financial process automation technology
- In parallel with increasing the number of terminals, introduce and apply innovative solutions (QR cash and NFC cash withdrawals, fast wire transfers, etc.)
- VISION cash withdrawals with the help of financial process automation technology, POS-terminals and terminals
- Ensure 24/7 monitoring and service
- More efficient organization of work, etc.

Number of POS/vPOS/mPOS

POS/vPOS/mPOS	31/12/2020	31/12/2021	31/12/2022	31/12/2023
POS	524	810	1,765	2,629
vPOS	109	181	370	415
mPOS	-	-	-	305



Annual Report
2023

Payment Instruments

In 2023

- The number of cards increased by **5%** vs. 2022, while card transactions went up by 20%.
- **The Bank has launched its new Evoca Digital Cards**
The digital future is at Evoca. You can already get Evoca Digital cards with your favorite design in EvocaTOUCH application. All digital transactions will now be faster and more secure.
- The Bank organized numerous lottery draws targeted at augmentation of card transactions.

Number of Issued Cards

Issued Cards	31/12/2023
Total ArCa, Mastercard and Visa cards issued	139,212

21

Annual Report
2023

Financial Results

Financial Results

The Bank acquires its funds basically owing to term deposits accepted from individuals and legal entities, as well as funds obtained from local and international financial organizations. The Bank actively cooperates with international financial organizations and funds in order to diversify its investment portfolio.

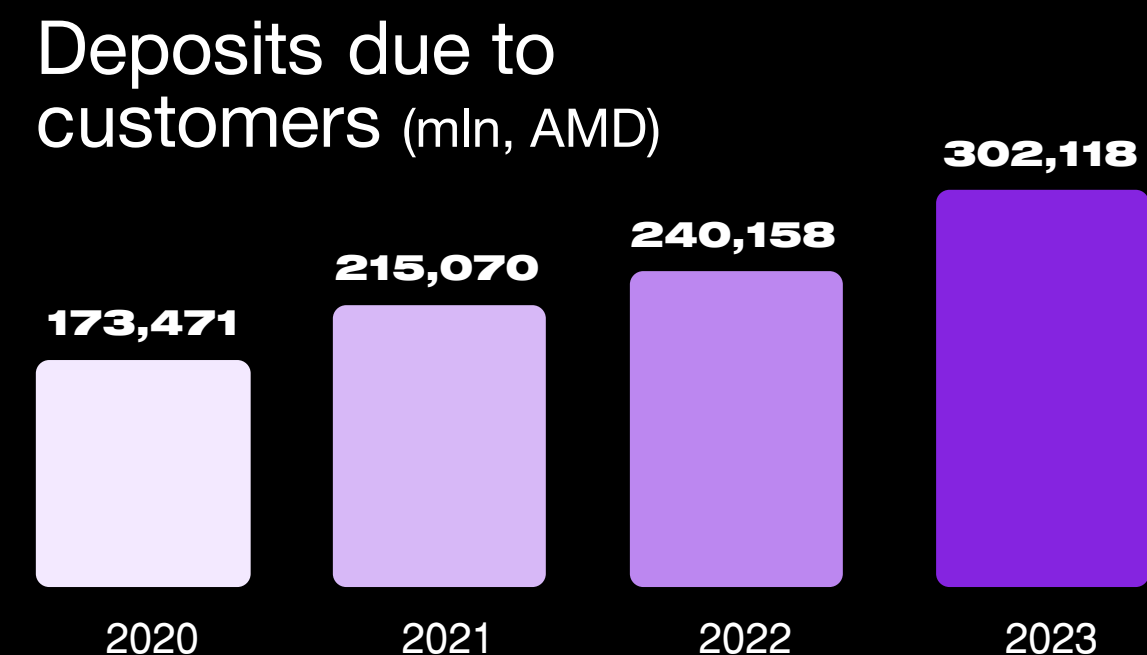
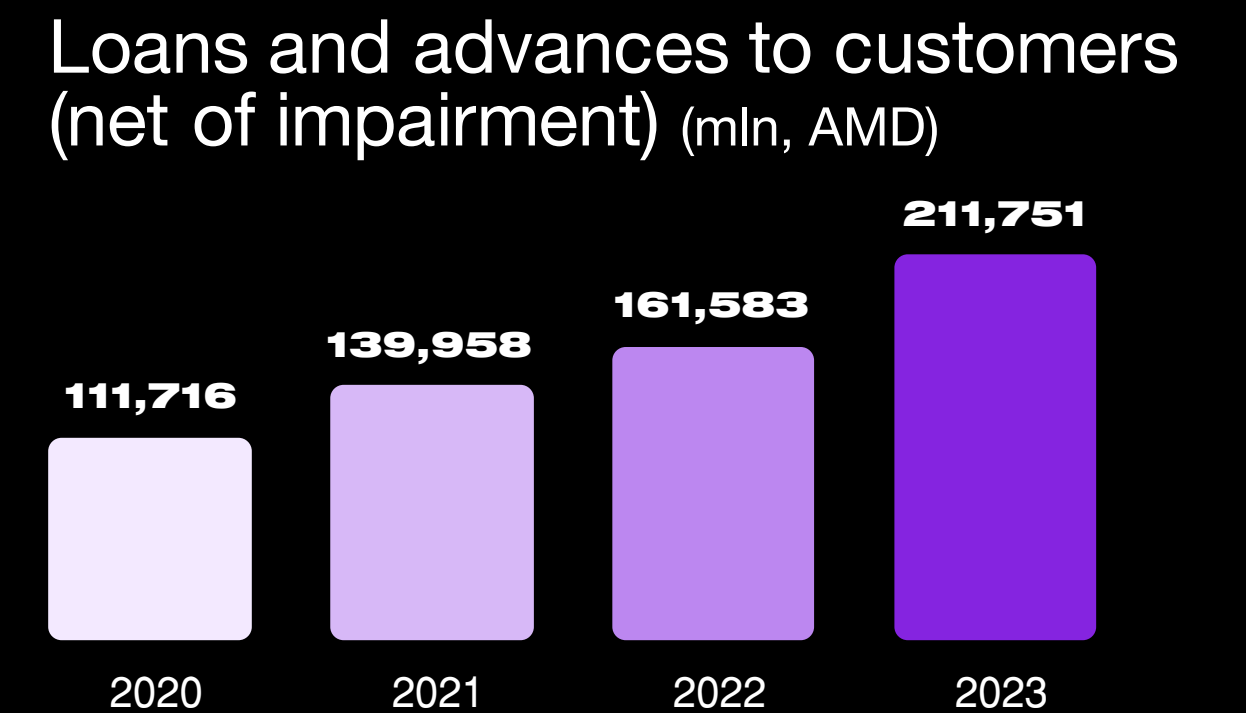
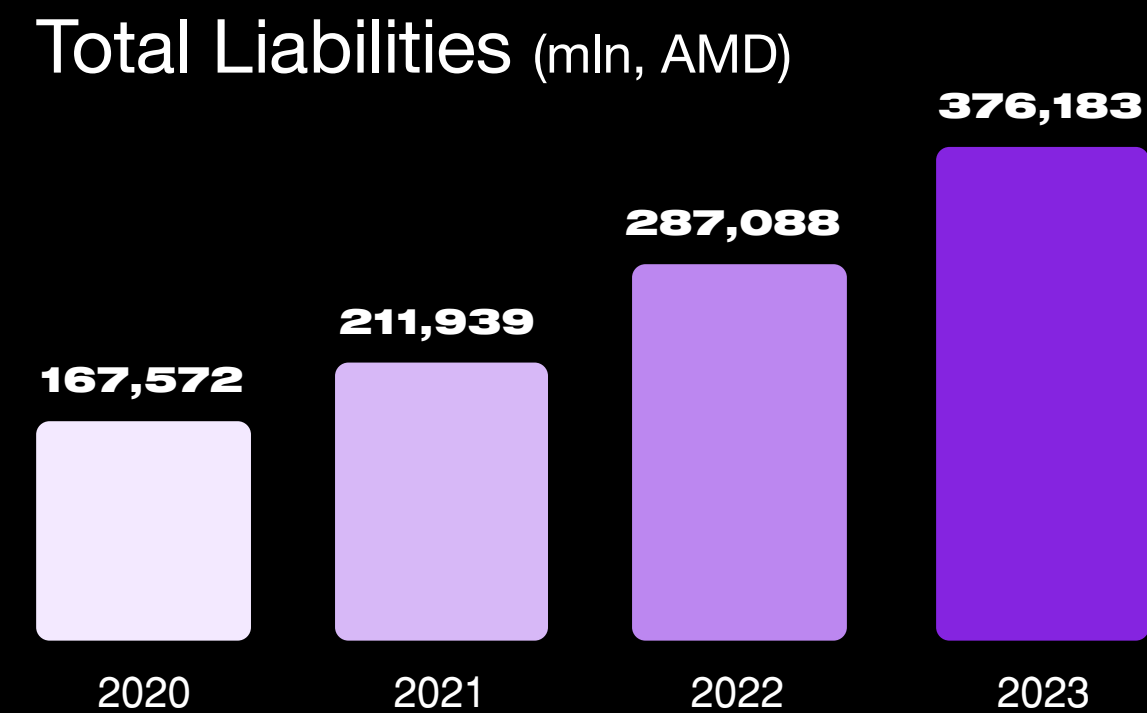
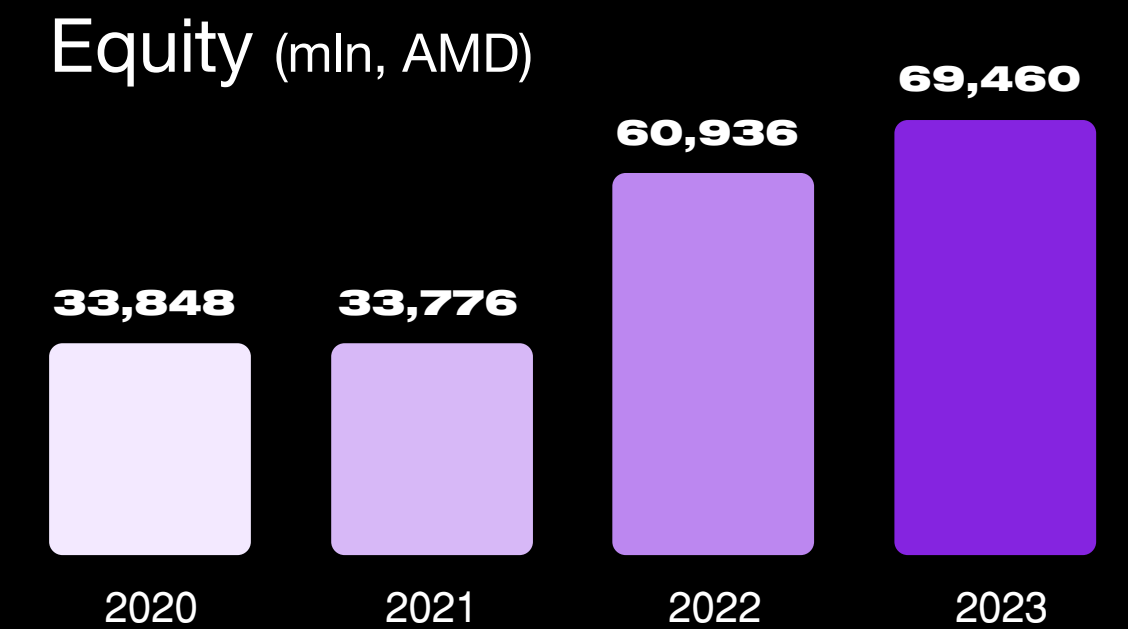
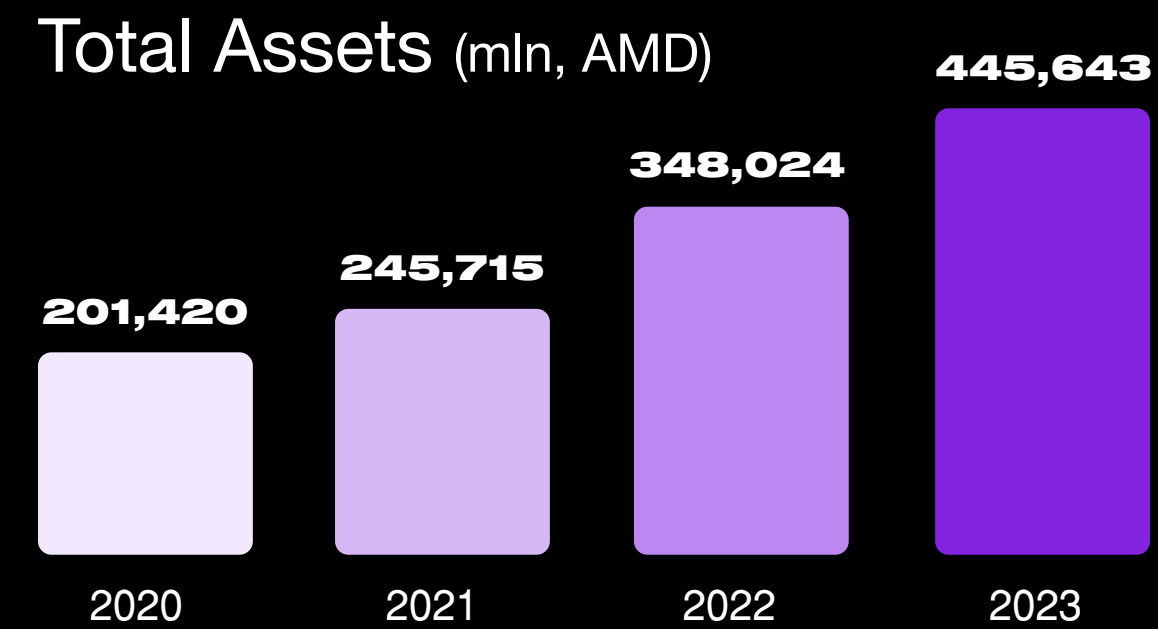
As a responsible and steadily developing company, we pay special attention to energy-efficiency and energy-saving projects, we also offer special loans to companies founded and/or led by female entrepreneurs.

Balance Sheet

In 2023, Evocabank maintained stable growth in all key financial metrics.

In particular, total assets increased by **41.6%** while loans and advances to customers that comprise **46.4%** of the total assets increased by **15.5%**.

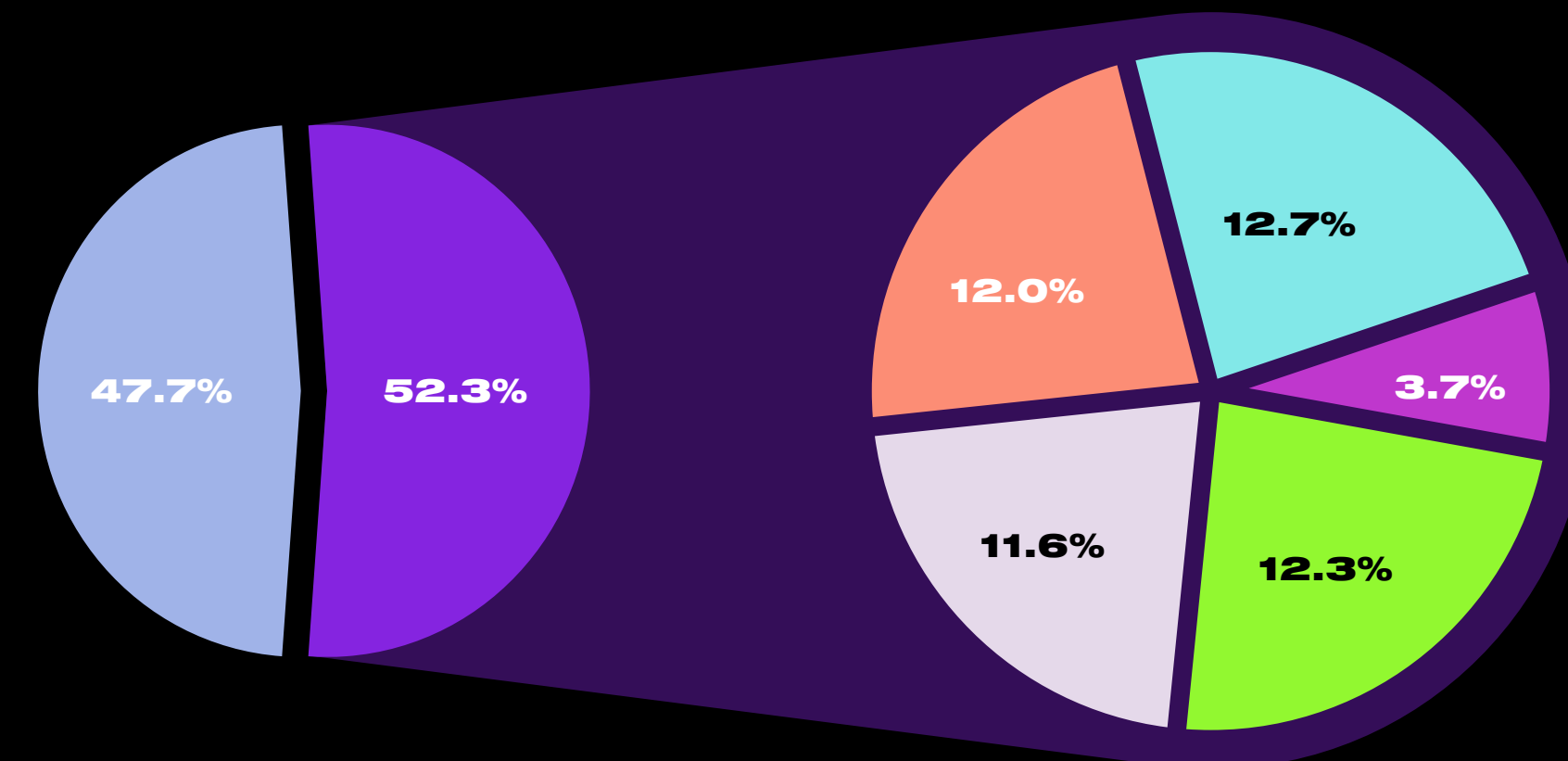
Total liabilities increased by **35.5%** and deposits that stand for **79.9%** of the total liabilities increased by **49.8%**. Equity increased markedly by **80.4%** mainly due to 2022 net profit.



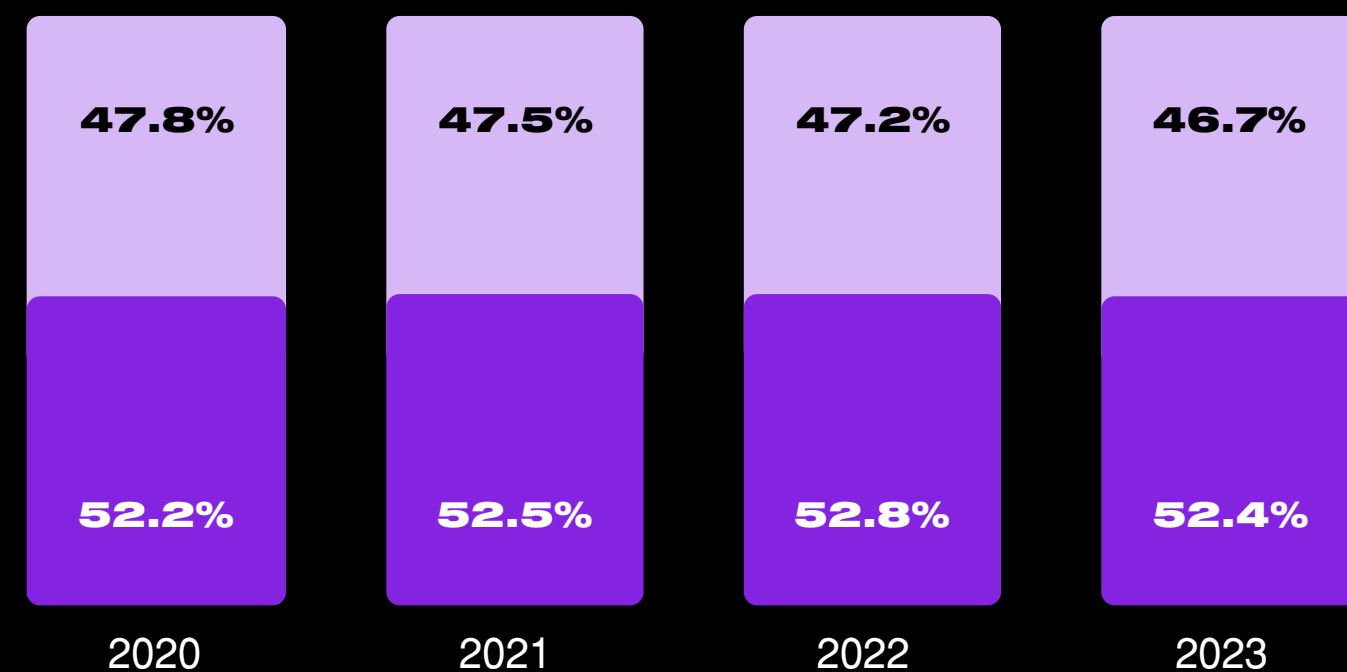
Credit Portfolio

Loan portfolio structure by sector

- Loans to retail customer
- Loans to corporate clients
- Construction
- Industry
- Trading
- Financial services
- Mixed

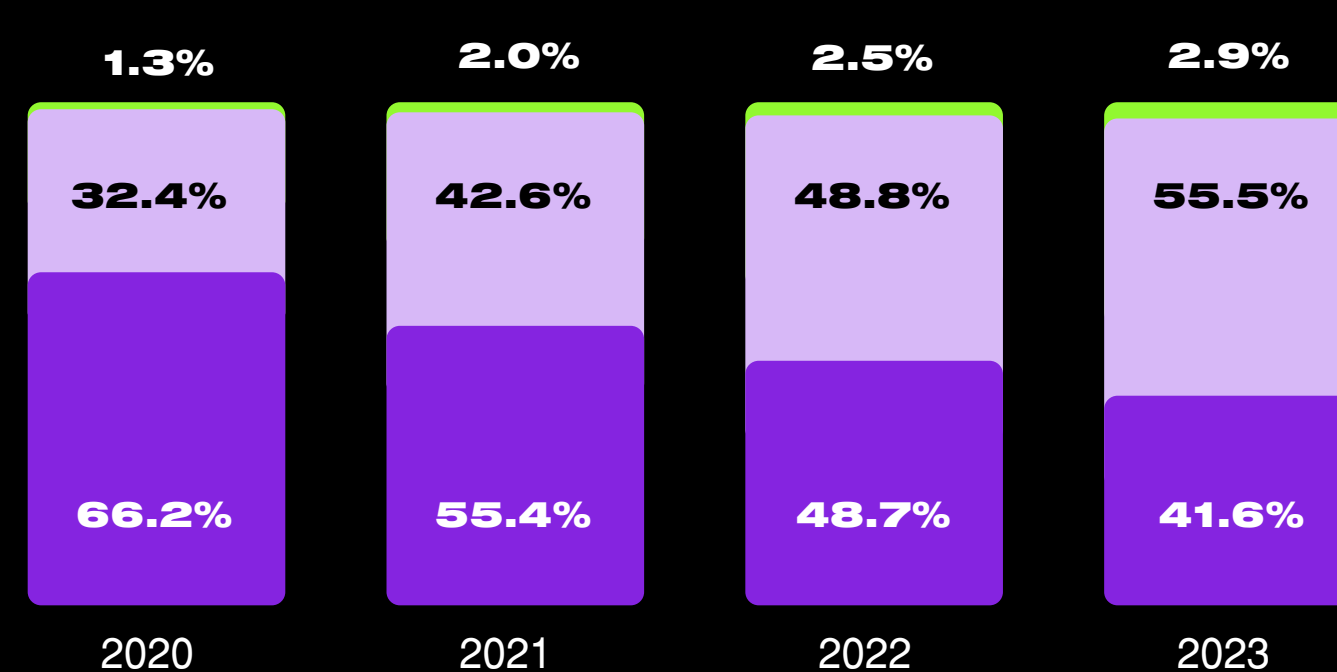


Share in total loan portfolio



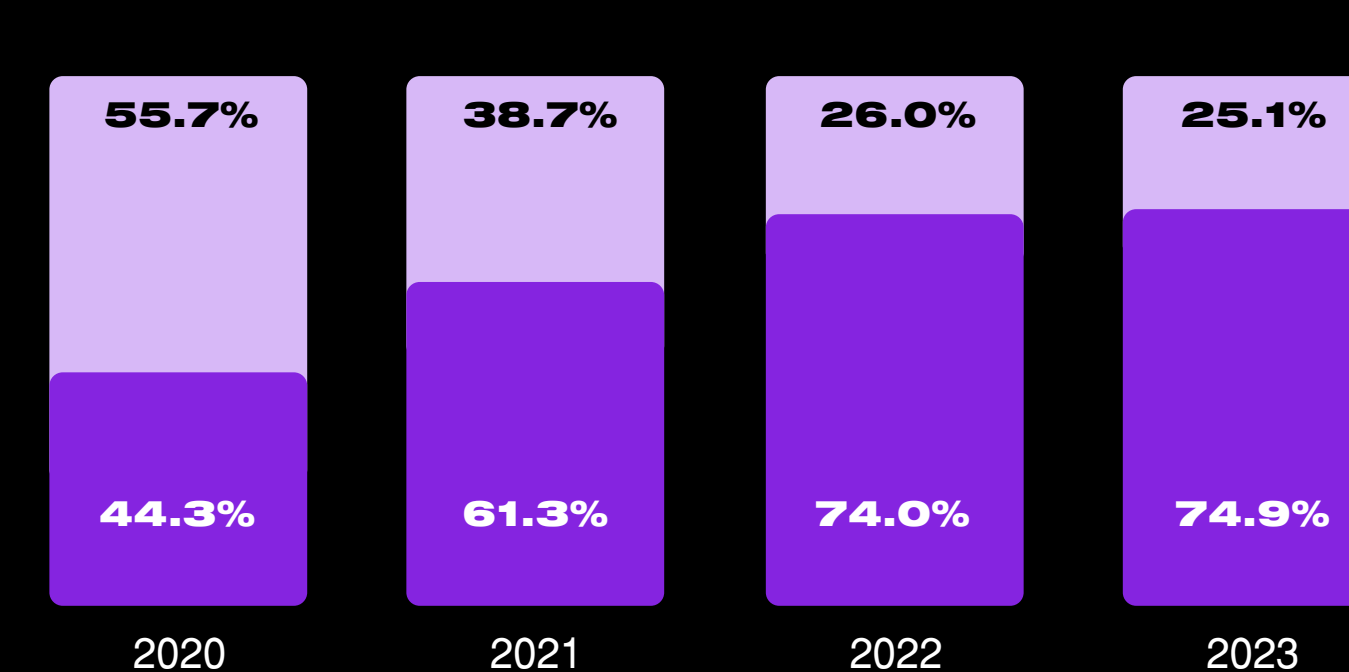
- Corporate
- Retail

Corporate loan portfolio structure



- Large
- SME (Including overdraft)
- Micro

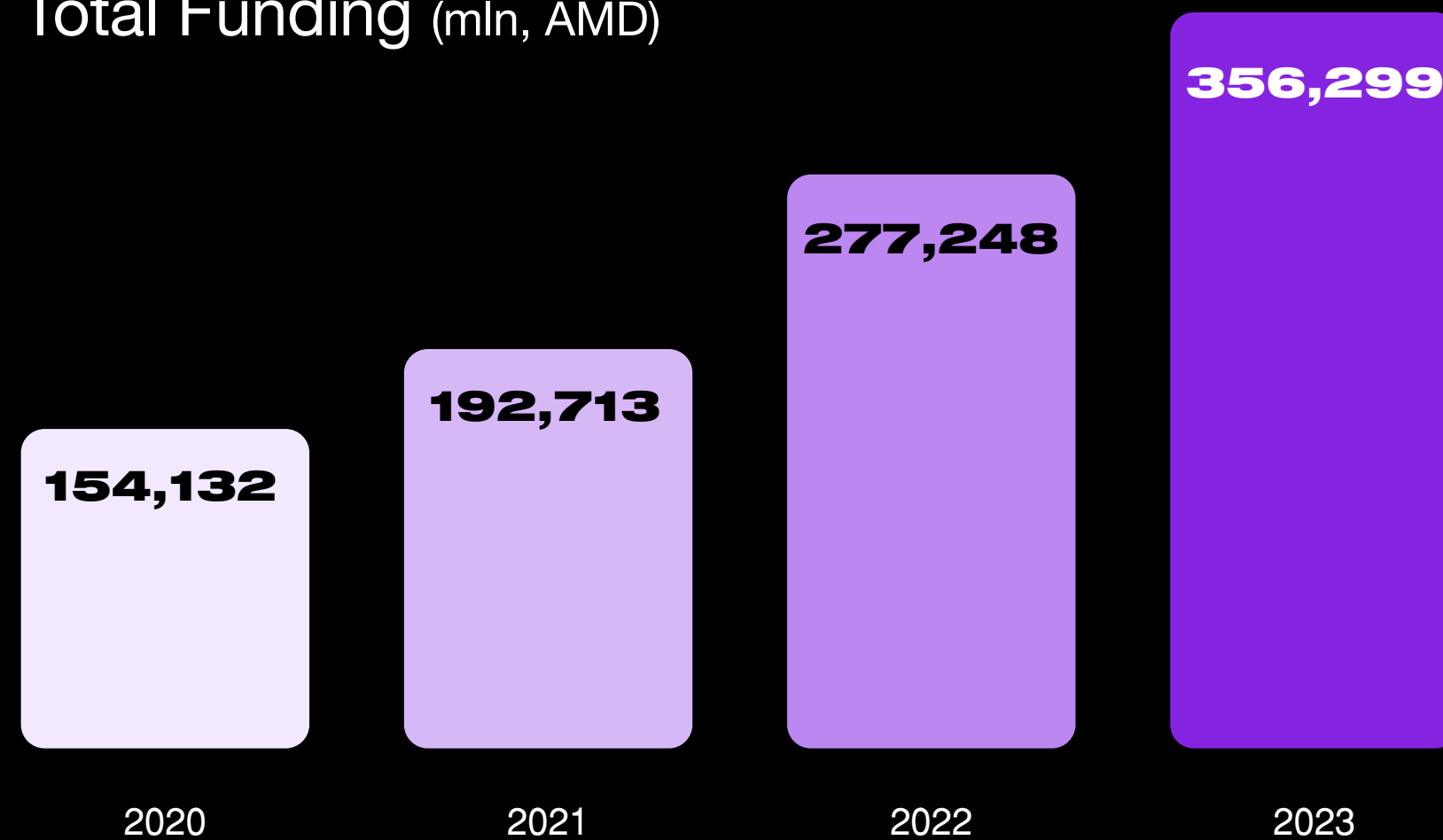
Retail loan portfolio structure



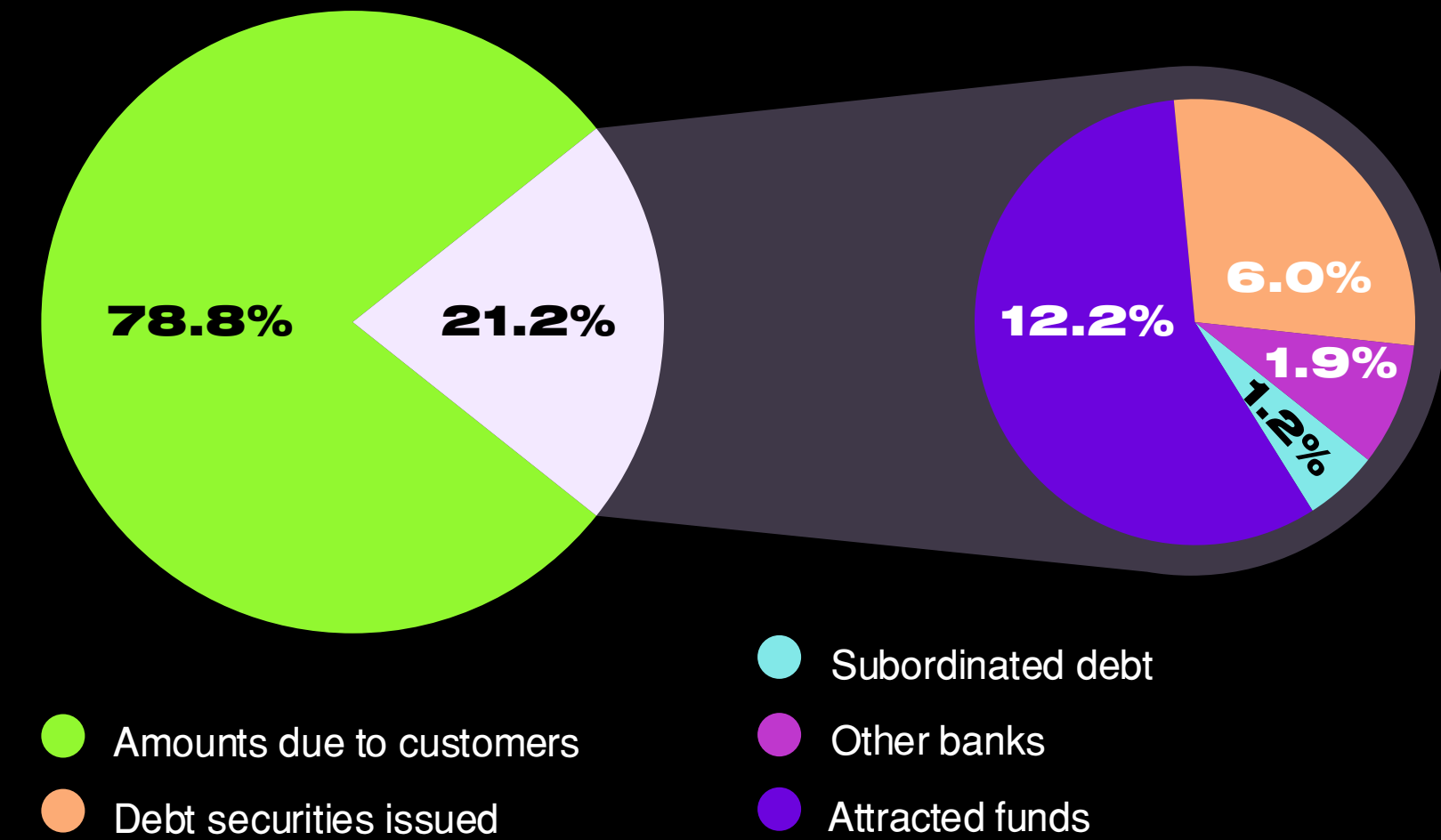
- Mortgage
- Consumer

Funding Structure

Total Funding (mln, AMD)



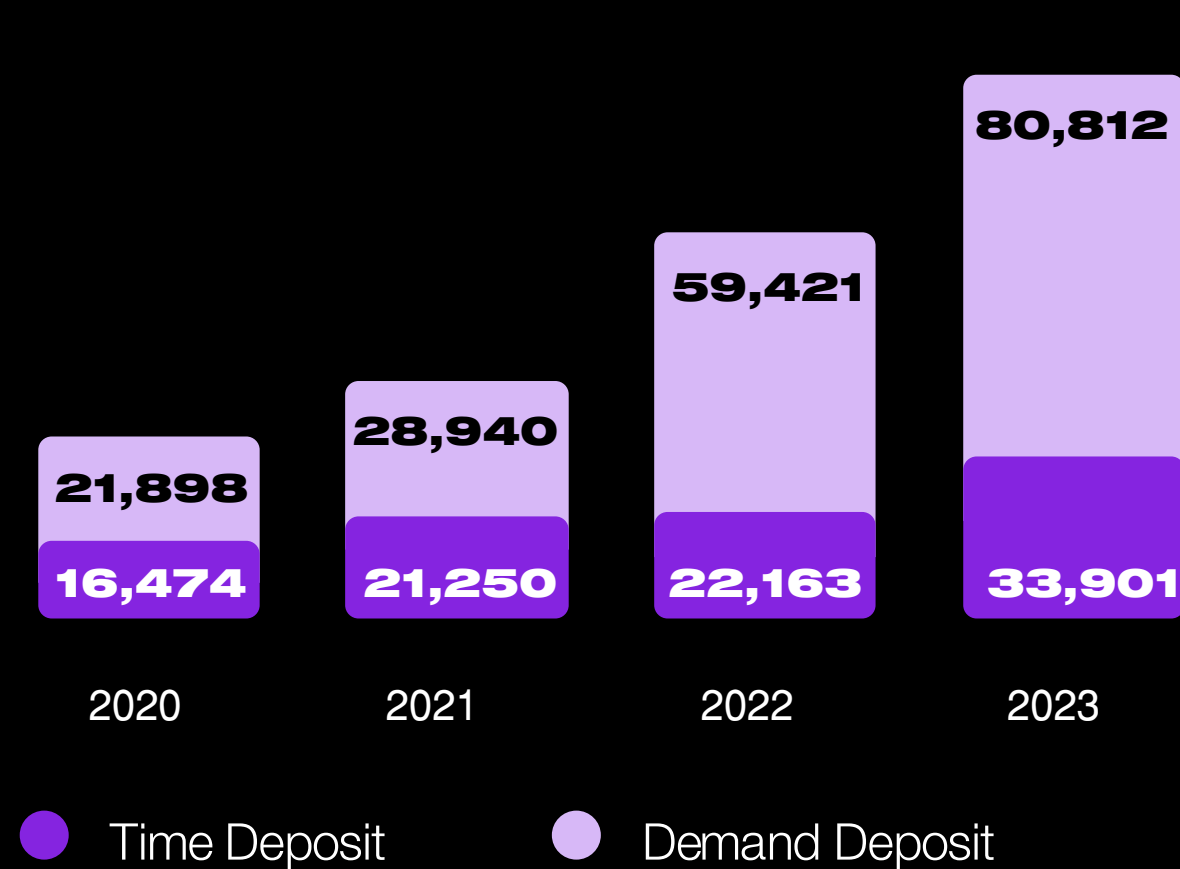
Funding structure



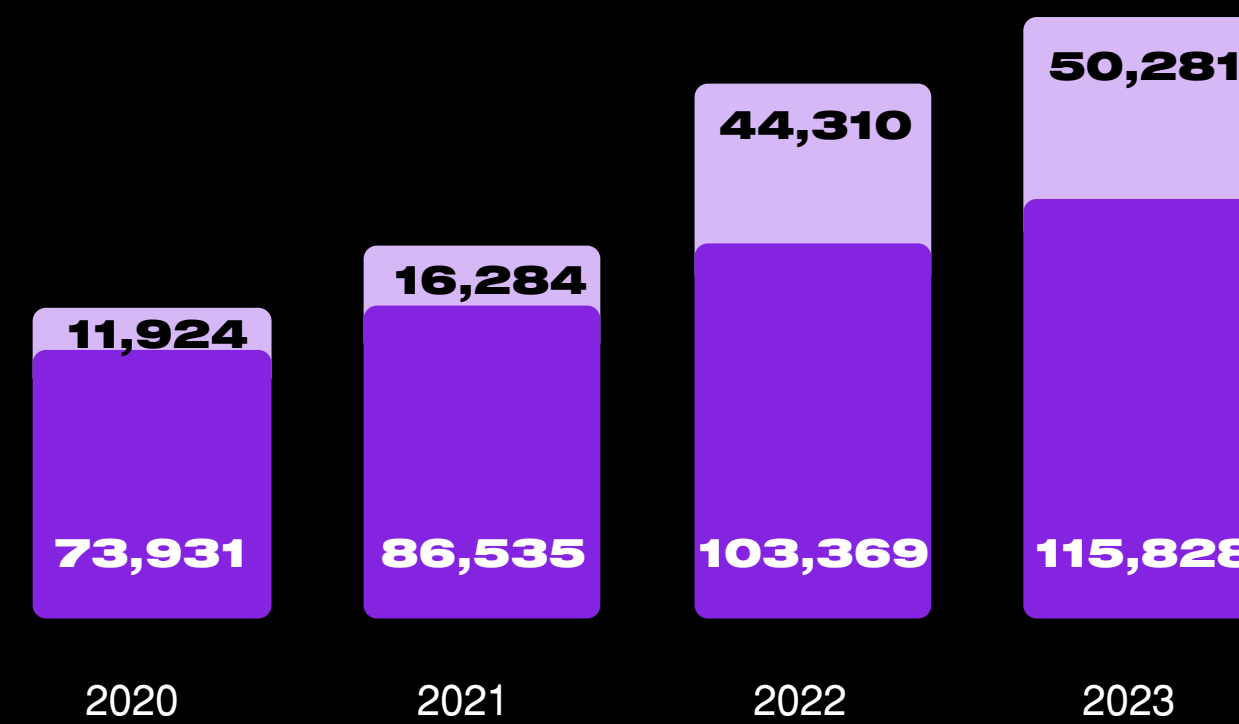
In 2022, Evocabank increased its funding base and diversified the structure by attracting long-term funds from international financial institutions.

Funding Structure

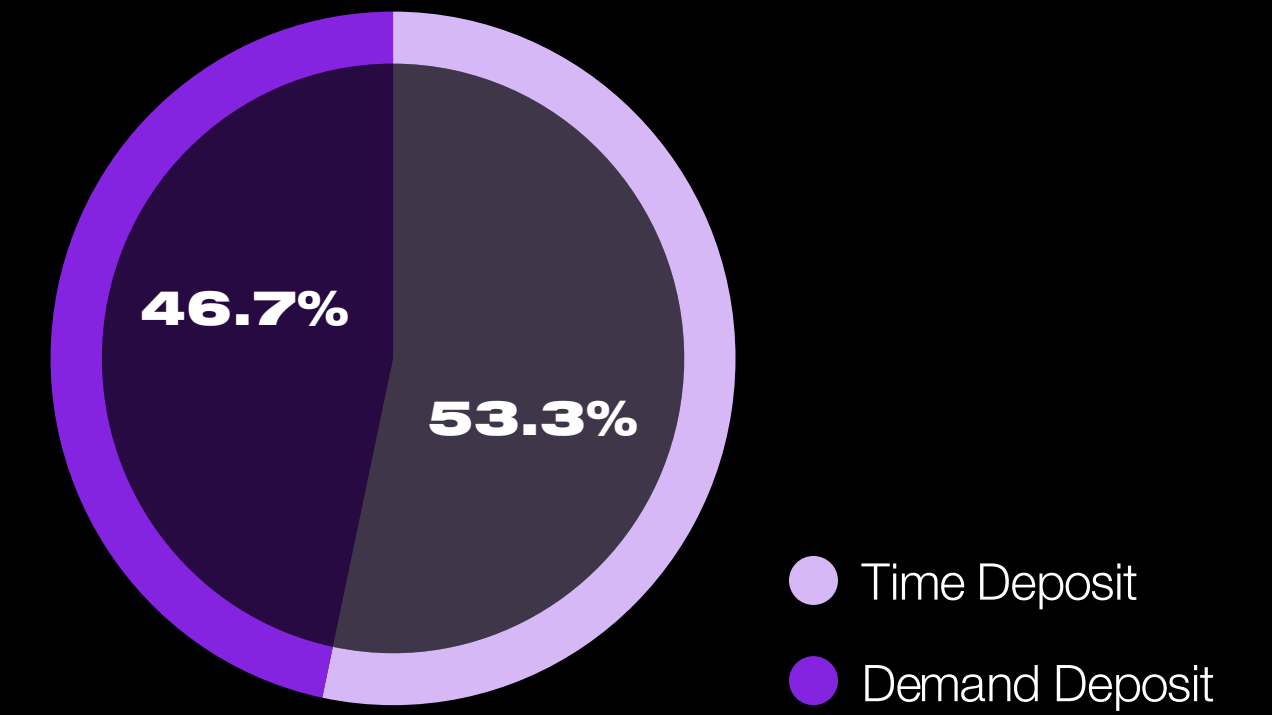
Corporate Deposit portfolio



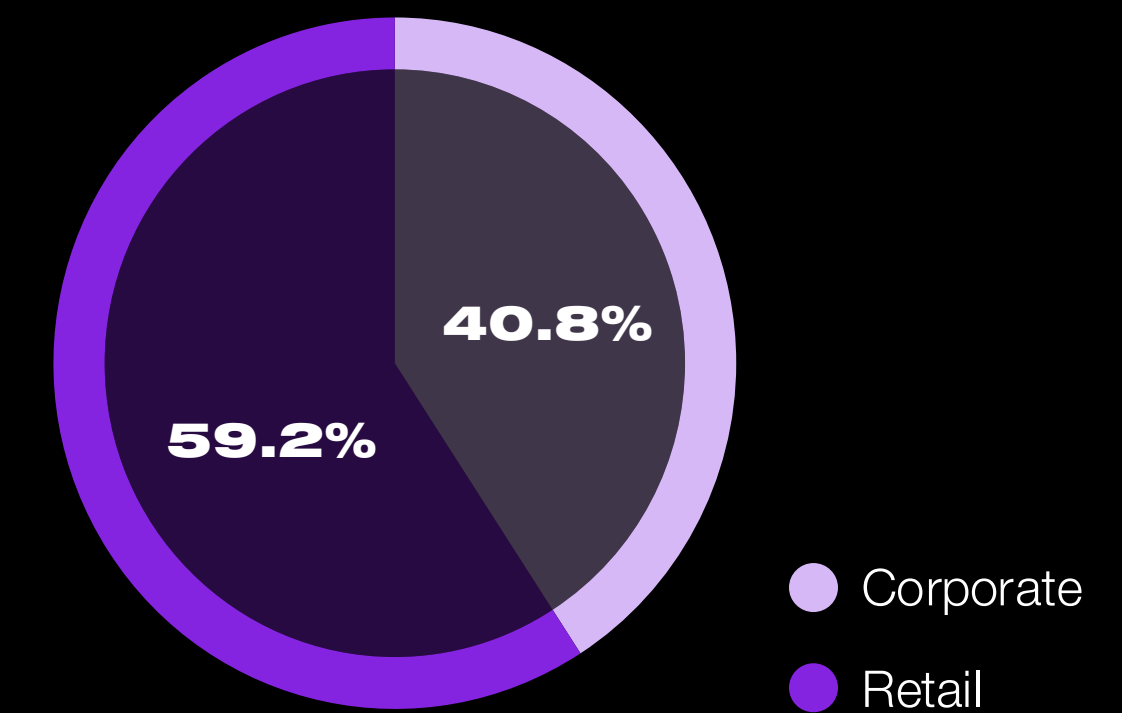
Retail Deposit portfolio



Amounts due to customer structure

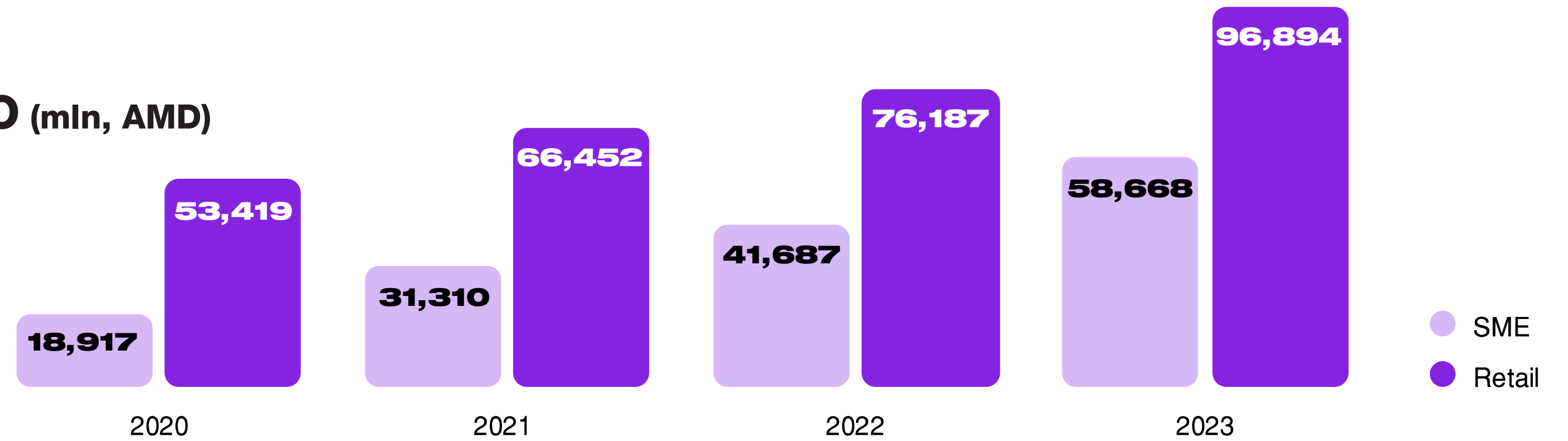


Share in total deposit portfolio



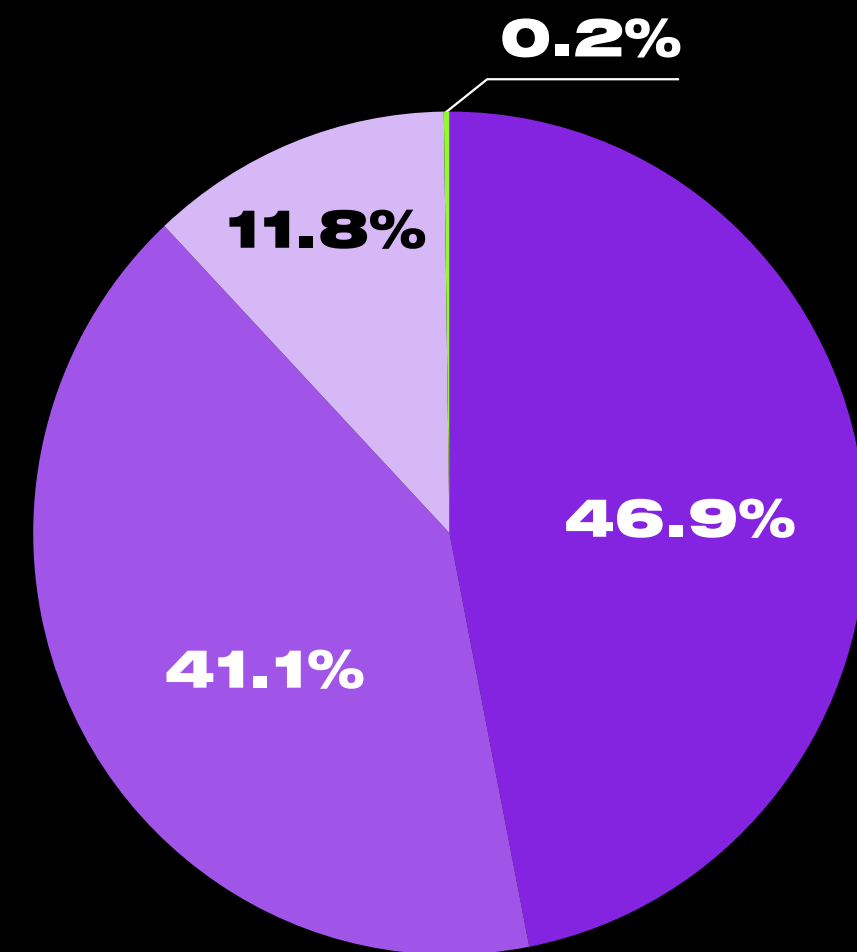
Portfolio

SME & RETAIL LOAN PORTFOLIO (mln, AMD)

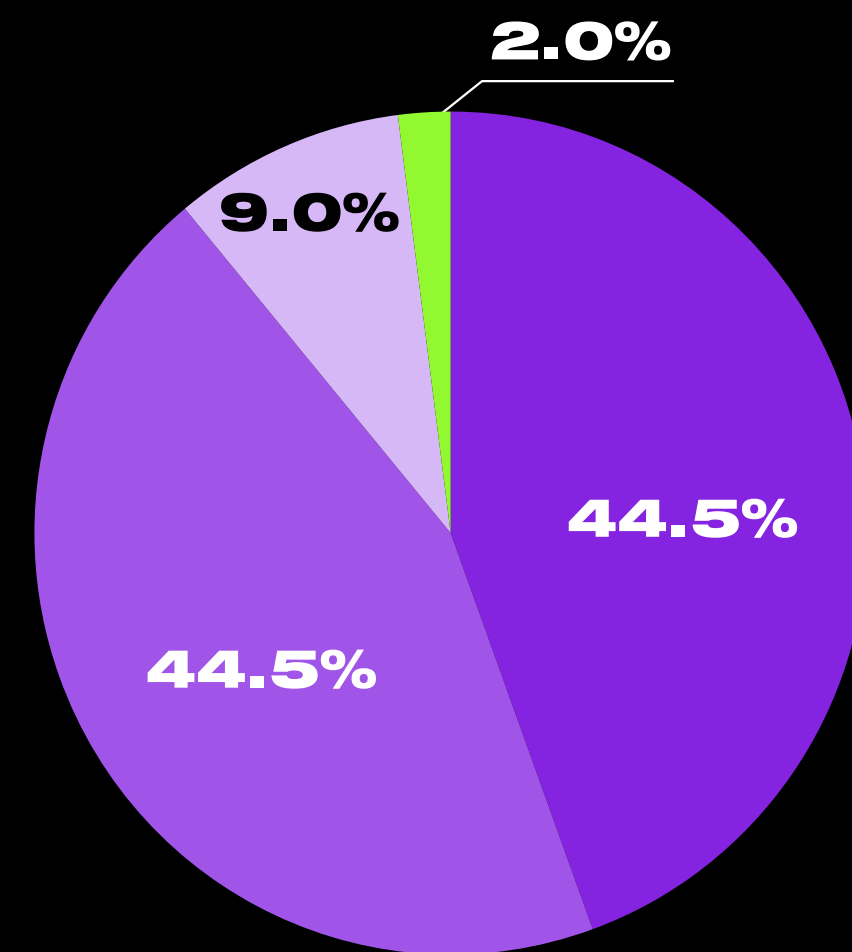


CURRENCY STRUCTURE (%)

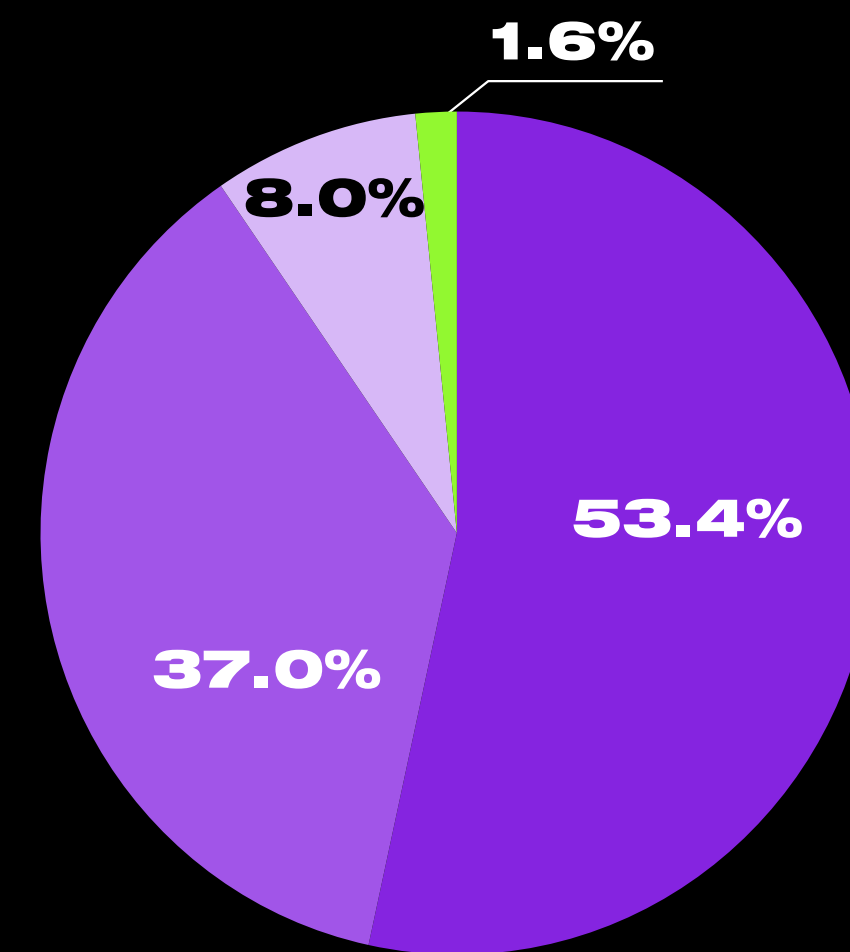
Loan portfolio



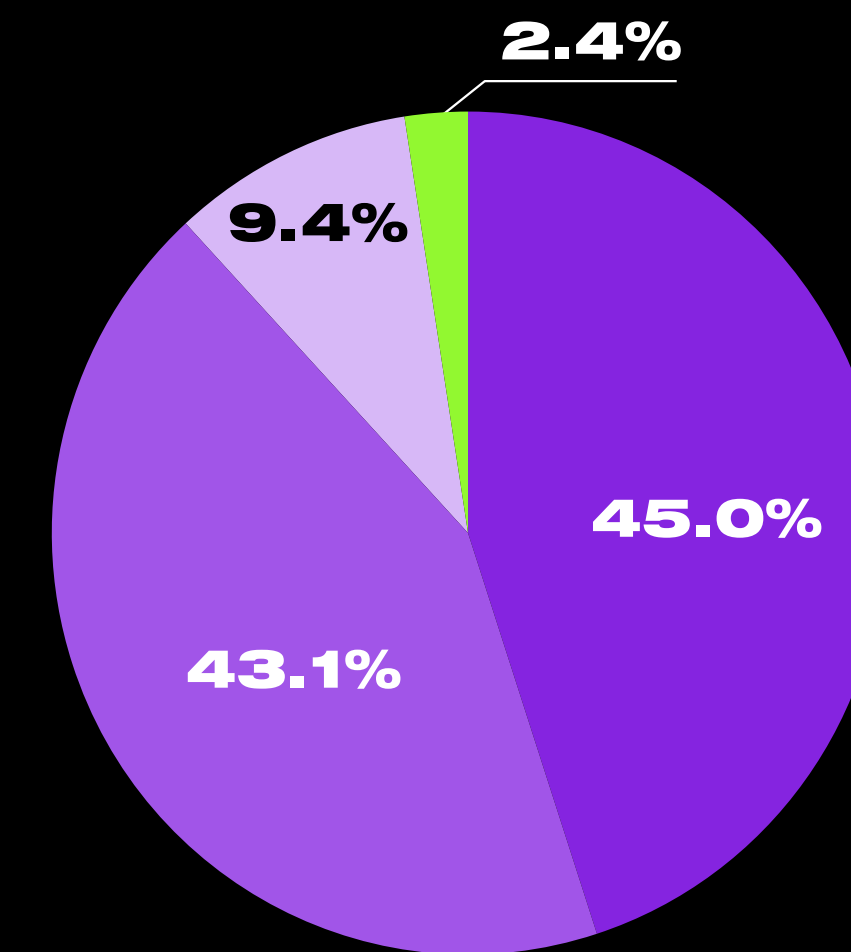
Deposit portfolio



Assets

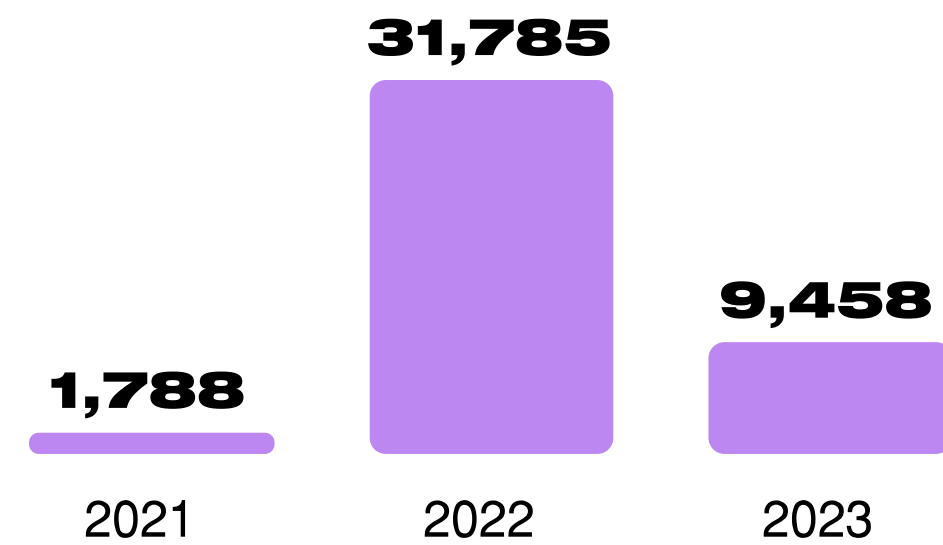


Liabilities

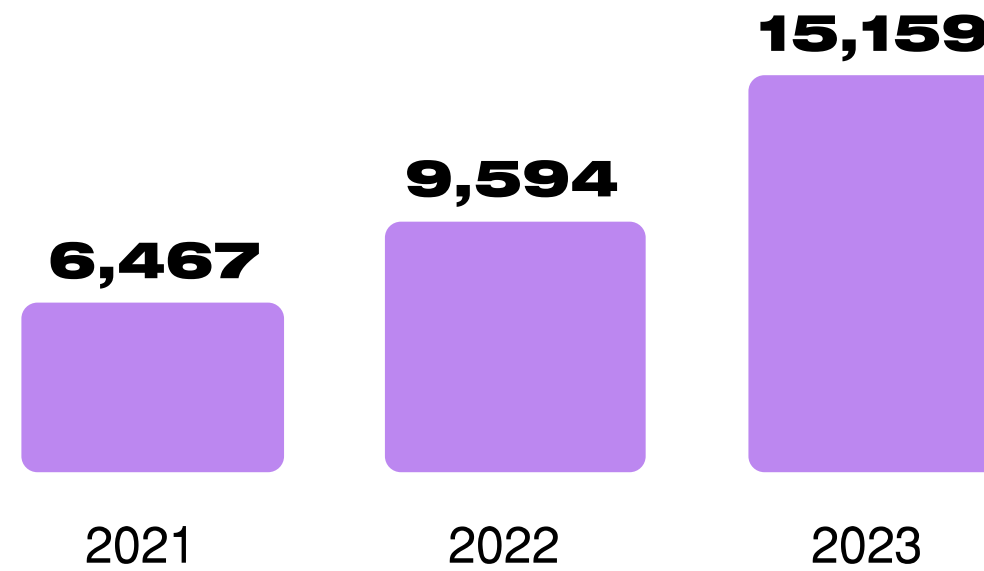


- AMD
- USD
- EUR
- Other

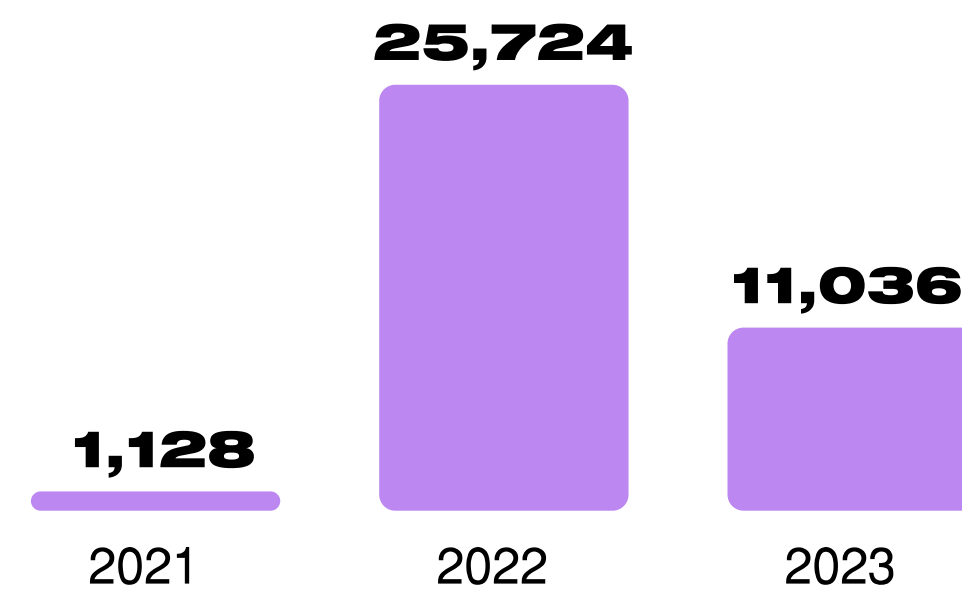
Net non-interest Income



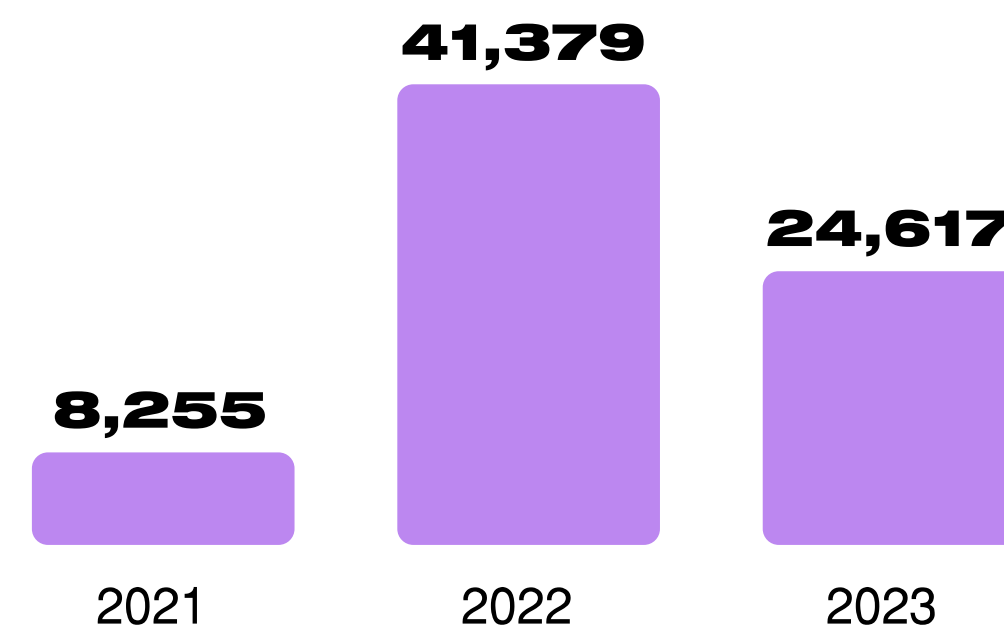
Net Interest Income



Net Profit



Operating Income

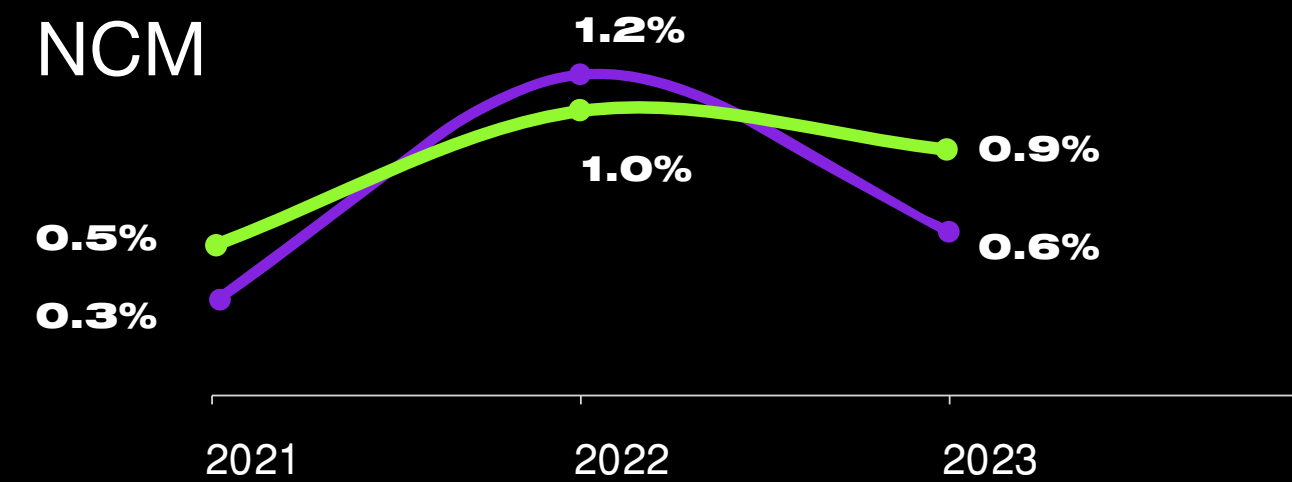
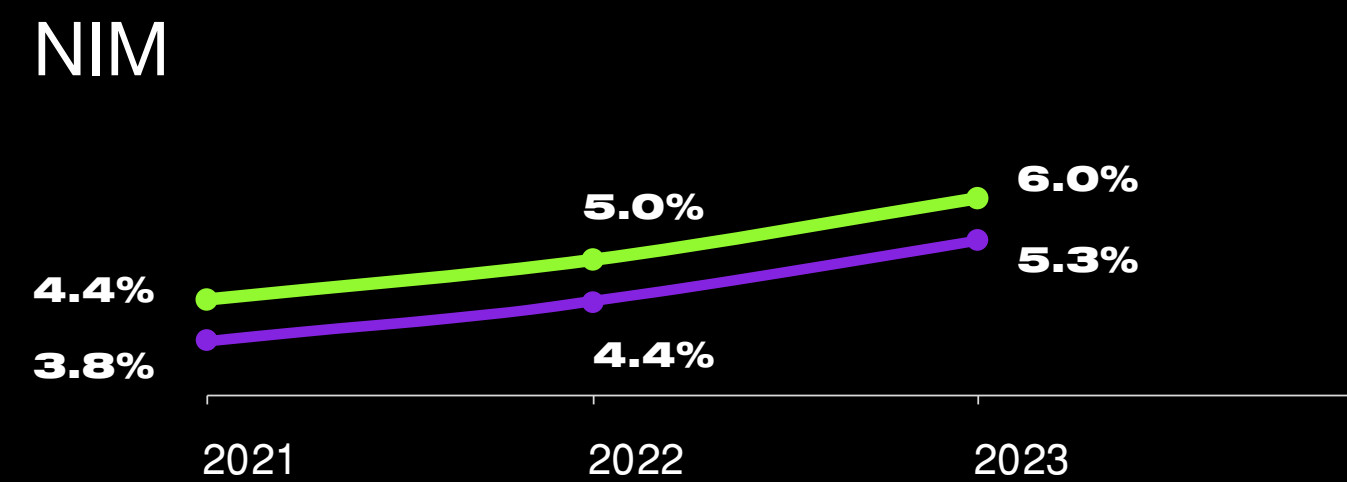
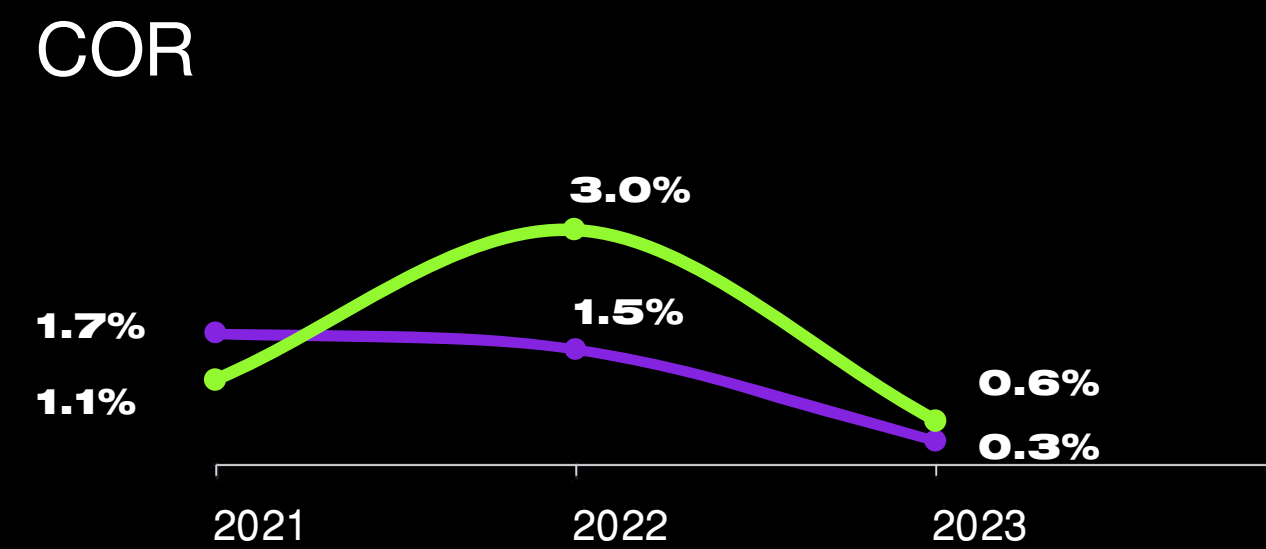
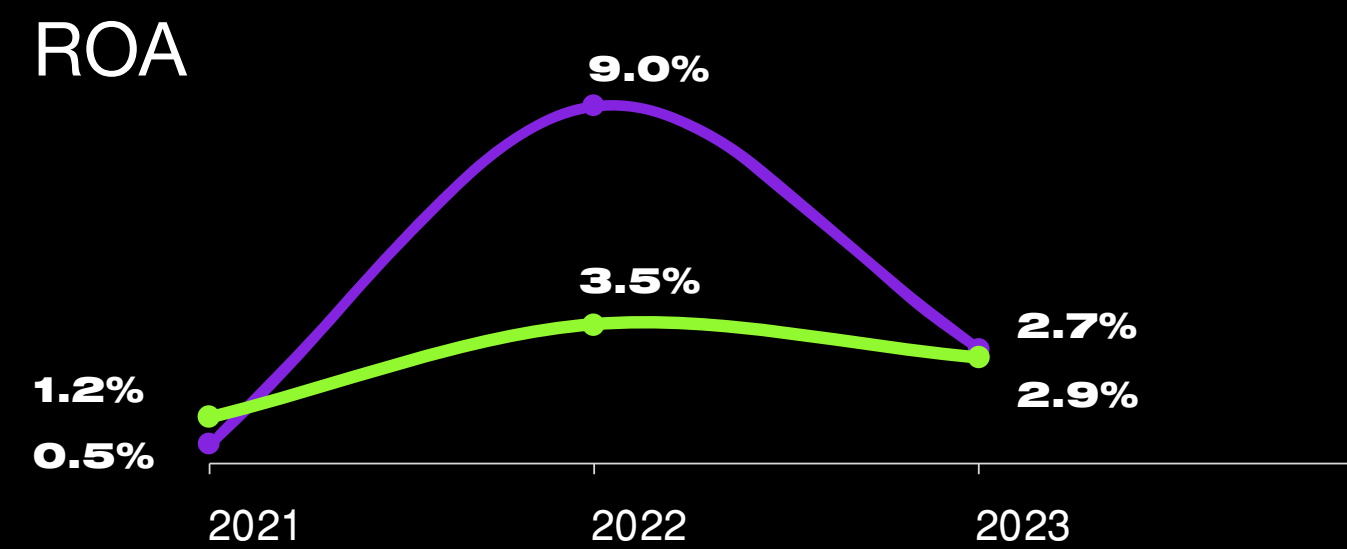
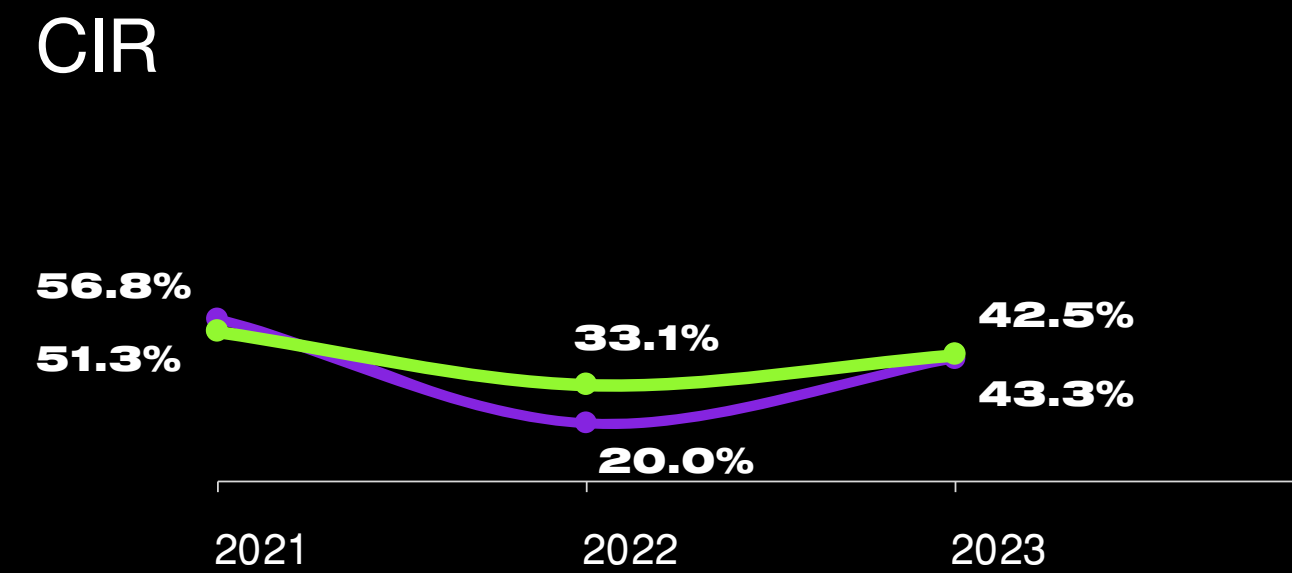
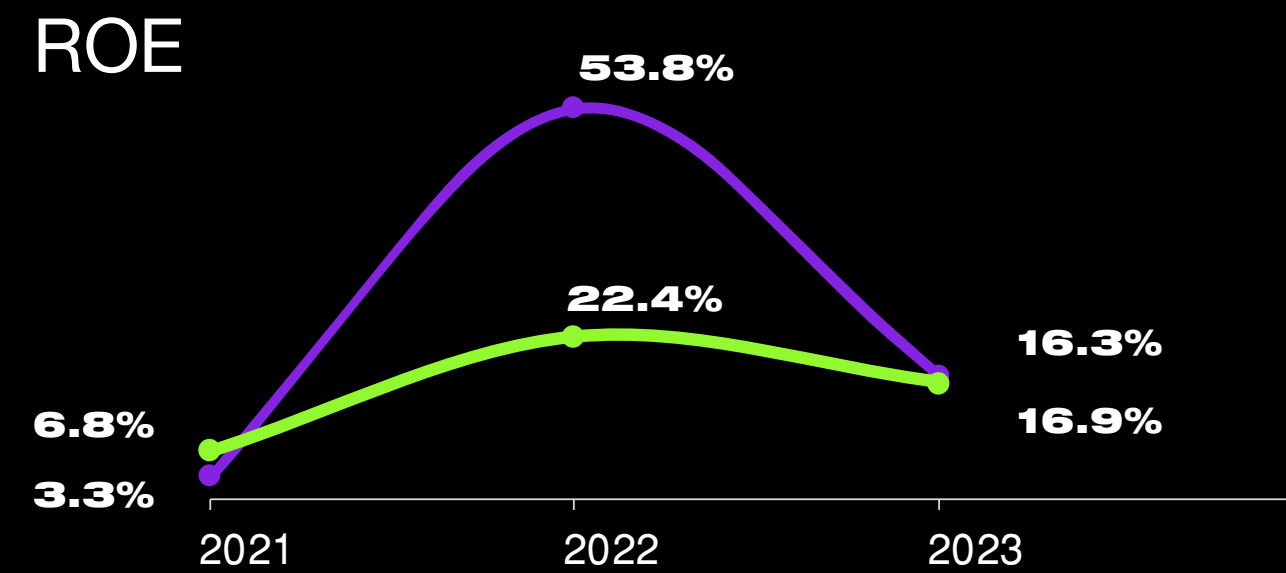


INCOME STATEMENT INDICATORS

In 2022, Evocabank's operating income amounted to AMD **41.4 billion**, up by 5 times YoY, due to an increase in both net interest income and net non-interest income. A higher net interest margin of **4.4%** compared to 3.8% in 2021, accompanying by **15.5%** increase in loan portfolio supported the impressive result of **48%** growth of net interest income.

Net non-interest income increased drastically, driven by both trade operations and commissions. The latter resulted in NCM of **1.15%** that tripled compared to the 0.33% in 2021.

Operational Performance



Evocabank recorded an impressive increase in profitability ratios return-on-assets and return-on equity, which demonstrated higher than the market indicators, driven by a high profit. NCM ratio also registered a robust growth mainly due to increase on fee and commission income.

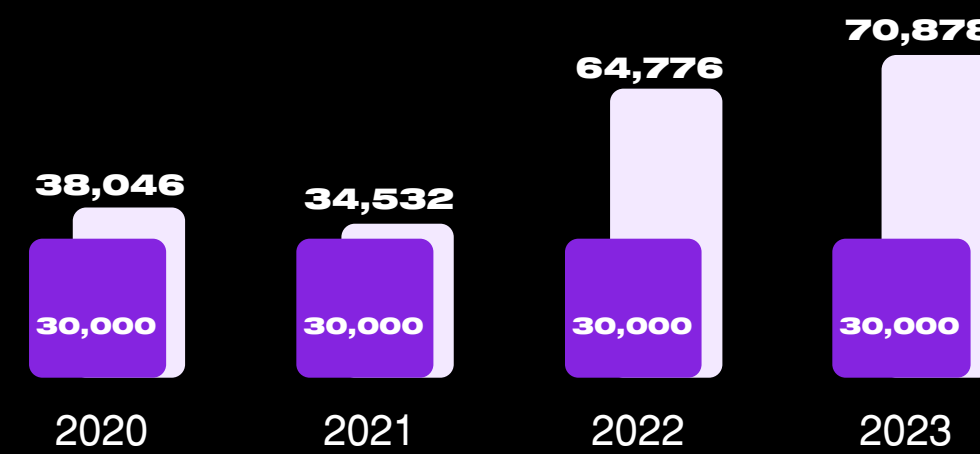
● Evoca ● Market

Regulatory Standards of the Central Bank

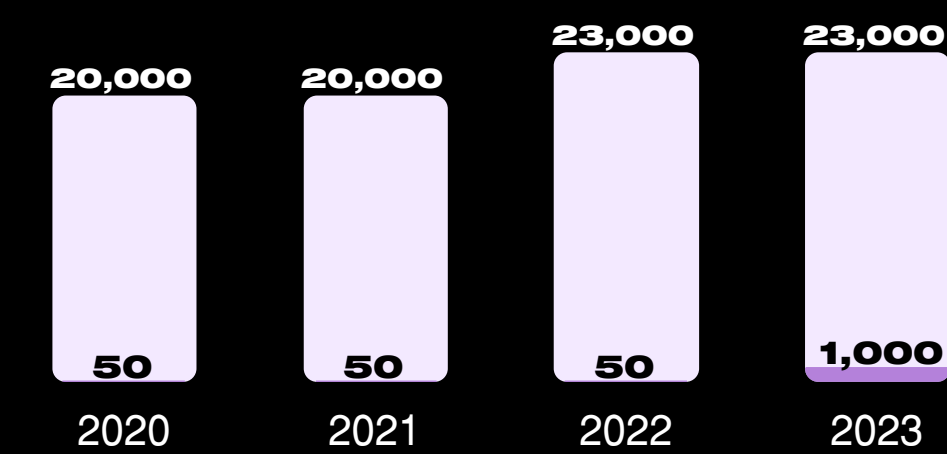
In 2022 the total regulatory capital increased surpassing the regulatory minimum by more than twice due to AMD 38 capital injection from the main shareholder, M. Gevorgyan and 2022 annual results, namely net profit capital injection from the main shareholder, M. Gevorgyan and 2022 annual results, namely net profit.

In 2022 Evocabank increased its capital adequacy and liquidity ratios and remained highly capitalized and well-equipped with liquidity buffers. The ratios are well above the respective regulatory minimums. Due to a significant growth in deposits and meaningful volume of investments in the high-yield Government securities, we kept our liquidity ratios at very high levels.

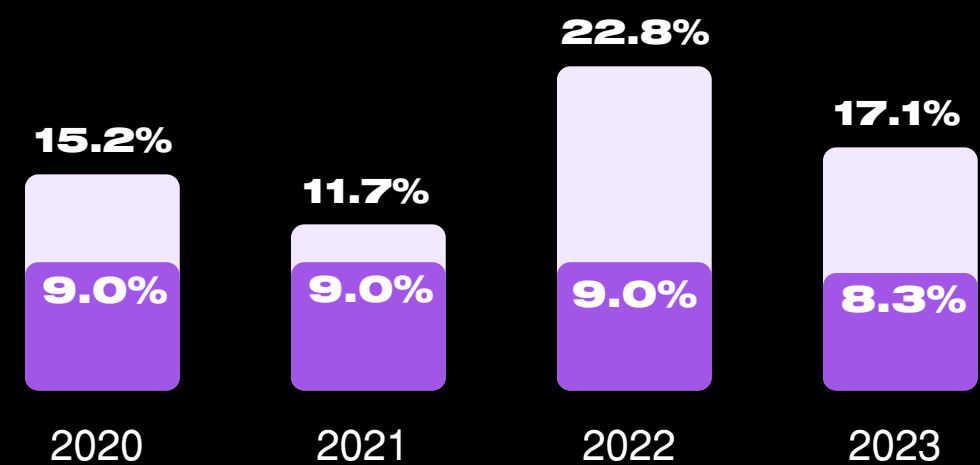
Total capital vs. Threshold



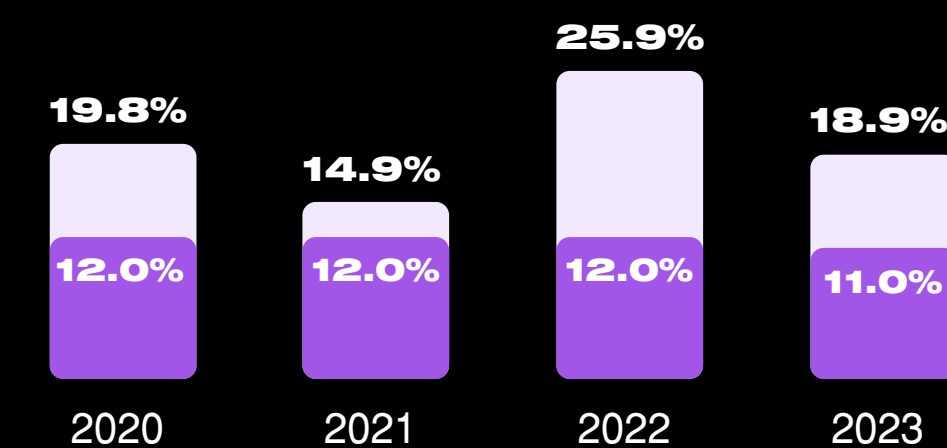
Charter capital vs. Threshold



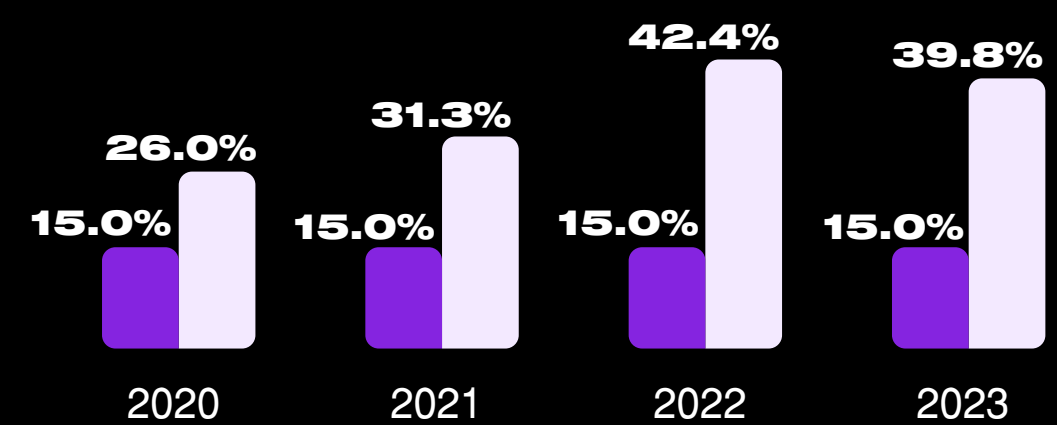
Tier 1 ratio vs. Threshold



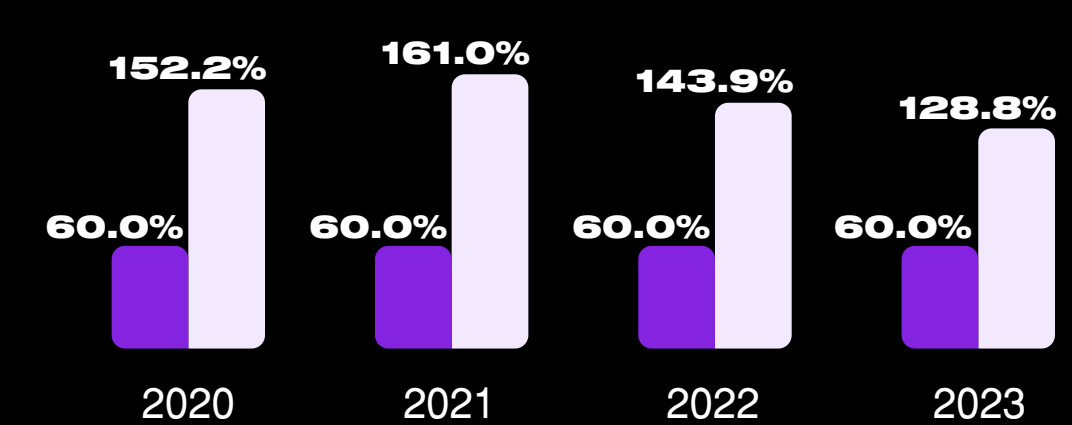
Capital Adequacy Ratio vs. Threshold



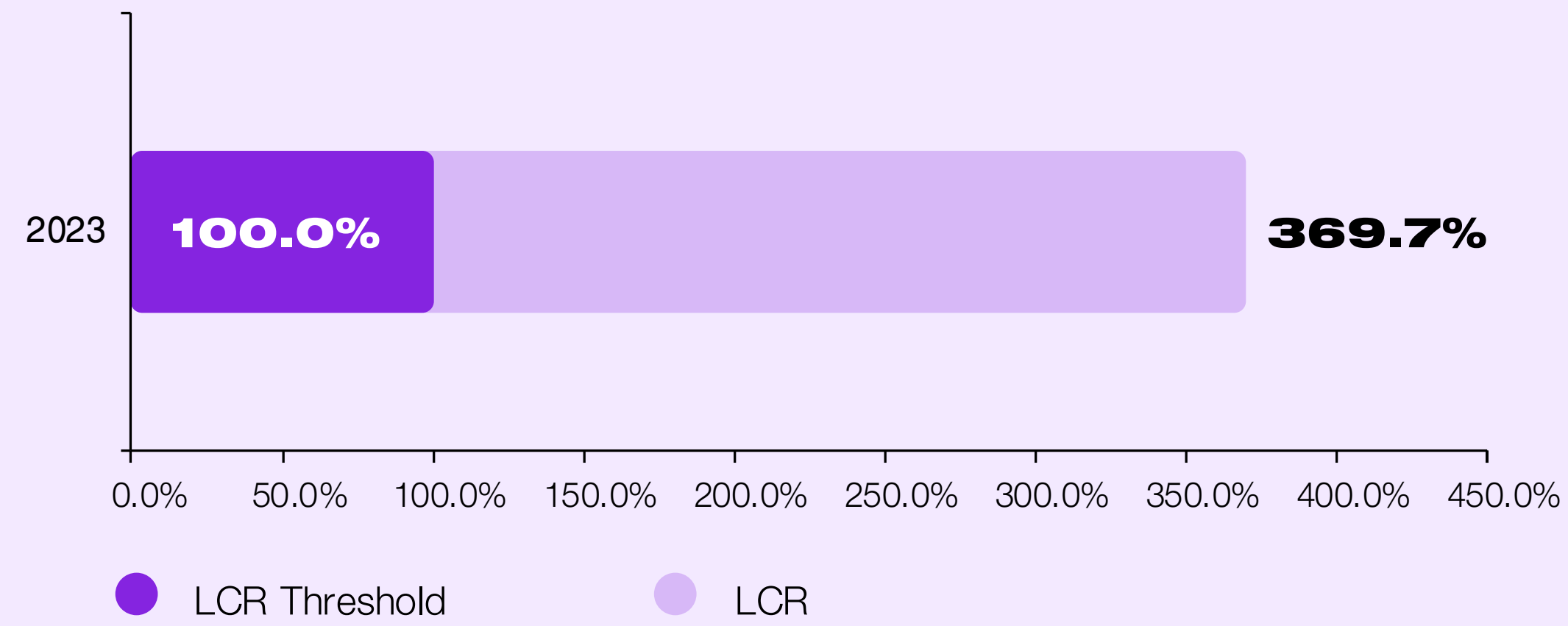
Highly liquid assets to total assets vs. Threshold



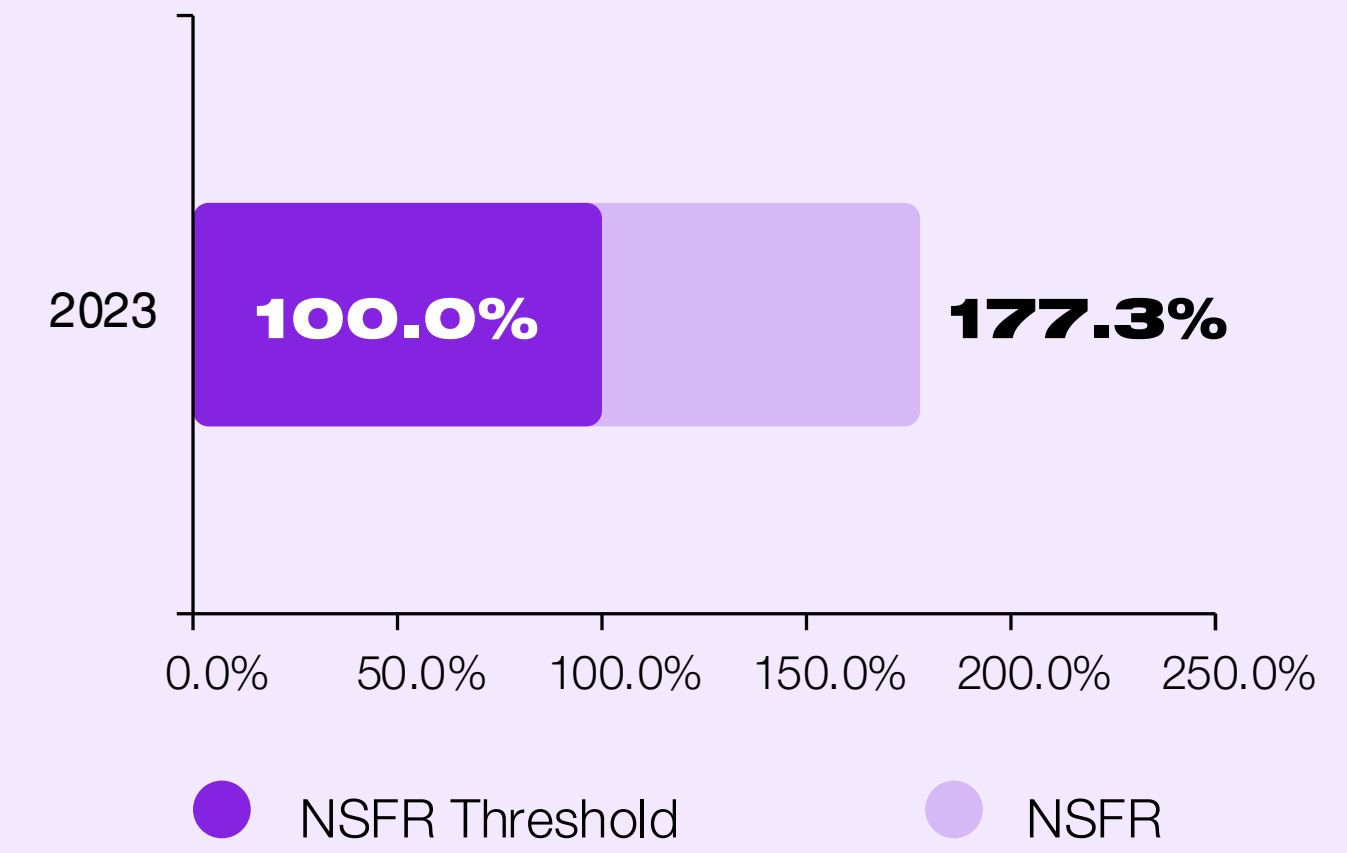
Highly liquid assets to demand liabilities vs. Threshold



LCR vs. Threshold



NSFR vs. Threshold





Annual Report
2023

Audit

For the full Auditor's opinion file, click here

[Audit Report 2023](#)



THANK YOU