

## Statement of changes in equity

In thousand Armenian drams	Share capital	Statutory general reserve	Revaluation reserve of securities available for sale	Revaluation reserve of PPE	Retained earnings	Total
<b>Balance as at January 1, 2015</b>	2,536,260	80,706	334,964	51,853	201,294	2,535,149
Distribution to reserve	-	22,542	-	-	(22,542)	-
Transactions with owners	-	22,542	-	-	(22,542)	-
Profit for the year	-	-	-	-	485,062	485,062
<b>Other comprehensive income:</b>	-	-	-	-	-	-
Revaluation of PPE	-	-	-	16,938	-	16,938
Net unrealized losses from changes in fair value of available-for-sale financial assets	-	-	(1,870)	-	-	(1,870)
Net loss realized to profit or loss on disposal of available-for-sale instruments	-	-	89,595	-	-	89,595
Income tax relating to components of other comprehensive income	-	-	(17,545)	(3,388)	-	(20,933)
<b>Total comprehensive income for the year</b>	-	-	70,180	13,550	485,062	568,792
<b>Balance as at 31 December 2015</b>	2,536,260	103,248	(264,784)	65,403	663,814	3,103,941
Distribution to reserve	-	24,253	-	-	(24,253)	-
Dividends to shareholders	-	-	-	-	(400,000)	(400,000)
Transactions with owners	-	24,253	-	-	(424,253)	(400,000)
Profit for the year	-	-	-	-	939,465	939,465
<b>Other comprehensive income:</b>	-	-	-	-	-	-
Revaluation of PPE	-	-	-	19,574	-	19,574
Net unrealized gains from changes in fair value of available-for-sale financial assets	-	-	794,992	-	-	794,992
Net gains realized to profit or loss on disposal of available-for-sale instruments	-	-	(402,519)	-	-	(402,519)
Income tax relating to components of other comprehensive income	-	-	(78,495)	(3,915)	-	(82,410)
<b>Total comprehensive income for the year</b>	-	-	313,978	15,659	939,465	1,269,102
<b>Balance as at 31 December 2016</b>	2,536,260	127,501	49,194	81,062	1,179,026	3,973,043

The accompanying notes on pages 9 to 59 are an integral part of these financial statements.