

## Statement of changes in equity

"31"December 2017

"INGO ARMENIA" insurance closed joint stock company

In thousand Armenian drams	Share capital	Statutory general reserve	Revaluation reserve of securities available for sale	Revaluation reserve of PPE	Retained earnings/ (Accumulated loss)	Total
<b>Balance as of January 1, 2016</b>	<b>2,536,260</b>	<b>103,248</b>	<b>(264,784)</b>	<b>65,403</b>	<b>663,814</b>	<b>3,103,941</b>
Increase in share capital	-	-	-	-	(400,000)	(400,000)
Distribution to reserve	-	24,253	-	-	(24,253)	-
Transactions with owners	-	24,253	-	-	(424,253)	(400,000)
Profit for the year / (Loss 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 comprehensive income statement 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 Period</b>	<b>-</b>	<b>-</b>	<b>313,978</b>	<b>15,659</b>	<b>939,465</b>	<b>1,269,102</b>
<b>Balance as of December 31, 2016</b>	<b>2,536,260</b>	<b>127,501</b>	<b>49,194</b>	<b>81,062</b>	<b>1,179,026</b>	<b>3,973,043</b>
<b>Balance as of December 31, 2016</b>	<b>2,536,260</b>	<b>127,501</b>	<b>49,194</b>	<b>81,062</b>	<b>1,179,026</b>	<b>3,973,043</b>
Dividend paid	-	-	-	-	(750,000)	(750,000)
Distribution to reserve	-	46,973	-	-	(46,973)	-
Transactions with owners	-	46,973	-	-	(796,973)	(750,000)
Profit for the year / (Loss for the year)	-	-	-	-	501,071	501,071
<b>Other comprehensive income</b>						
Revaluation of PPE	-	-	-	17,934	-	17,934
Net unrealized gains from changes in fair value of available-for-sale financial assets	-	-	263,017	-	-	263,017
Net gains realized to comprehensive income statement on disposal of available-for-sale instruments	-	-	(240,359)	-	-	(240,359)
Income tax relating to components of other comprehensive income	-	-	(4,532)	(3,587)	-	(8,119)
<b>Total comprehensive income for the Period</b>	<b>-</b>	<b>-</b>	<b>18,126</b>	<b>14,347</b>	<b>501,071</b>	<b>533,544</b>
<b>Balance as of December 30, 2017</b>	<b>2,536,260</b>	<b>174,474</b>	<b>67,320</b>	<b>95,409</b>	<b>883,124</b>	<b>3,756,587</b>

Arevshat Melikestyan  
Executive Director

Alvina Balbalyan  
Chief Accountant