

# 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     |
|--|---------------|---------------------------|--|----------------------------|-------------------|-----------|
| Balance as of 1 January 2019   | 2,536,260     | 199,528                   | 4,668  | 145,458                    | 1,063,663         | 3,949,577 |
| Distribution to reserve  | -             | 11,089                    | -  | -                          | (11,089)          | -         |
| Transactions with owners   | -             | 11,089                    | -  | -                          | (11,089)          | -         |
| Profit for the year  | -             | -                         | -  | -                          | 269,841           | 269,841   |
| <i>Other comprehensive income:</i>   |               |                           |  |                            |                   |           |
| Revaluation of property and equipment  | -             | -                         | -  | 40,258                     | -                 | 40,258    |
| Net unrealized gains from changes in fair value of available-for-sale financial assets | -             | -                         | 359,638  | -                          | -                 | 359,638   |
| Net gains realized to profit or loss on disposal of available-for-sale instruments     | -             | -                         | (223,877)  | -                          | -                 | (223,877) |
| Income tax relating to components of other comprehensive income                        | -             | -                         | (24,320)   | (3,608)                    | -                 | (27,928)  |
| Total comprehensive income for the year  | -             | -                         | 111,441  | 36,650                     | 269,841           | 417,932   |
| Balance as of 31 December 2019   | 2,536,260     | 210,617                   | 116,109  | 182,108                    | 1,322,415         | 4,367,509 |
| Balance as of 1 January 2018   | 2,536,260     | 174,474                   | 67,320   | 95,409                     | 883,124           | 3,756,587 |
| Distribution to reserve  | -             | 25,054                    | -  | -                          | (25,054)          | -         |
| Transactions with owners   | -             | 25,054                    | -  | -                          | (25,054)          | -         |
| Profit for the year  | -             | -                         | -  | -                          | 205,593           | 205,593   |
| <i>Other comprehensive income:</i>   |               |                           |  |                            |                   |           |
| Revaluation of property and equipment  | -             | -                         | -  | 62,561                     | -                 | 62,561    |
| Net unrealized gains from changes in fair value of available-for-sale financial assets | -             | -                         | 88,052   | -                          | -                 | 88,052    |
| Net gains realized to profit or loss on disposal of available-for-sale instruments     | -             | -                         | (166,367)  | -                          | -                 | (166,367) |
| Income tax relating to components of other comprehensive income                        | -             | -                         | 15,663   | (12,512)                   | -                 | 3,151     |
| Total comprehensive income for the year  | -             | -                         | (62,652)   | 50,049                     | 205,593           | 192,990   |
| Balance as of 31 December 2018   | 2,536,260     | 199,528                   | 4,668  | 145,458                    | 1,063,663         | 3,949,577 |

The accompanying notes on pages 10 to 58 are an integral part of these financial statements.