

Statement of changes in equity

As at 30.06.2016

ARARATBANK OJSC

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thous. AMD

| | Share capital | Share premium | Statutory general reserve | Revaluation reserve of investments available for sale | Retained earnings | Total |
|--|------------------|------------------|---------------------------|---|-------------------|-------------------|
| Balance as of January 1, 2015 | 6,387,505 | 1,947,880 | 900,000 | (63,423) | 12,497,433 | 21,669,395 |
| Correction of significant mistakes | - | - | - | - | - | - |
| Increase in share capital | | | 600,000 | - | (600,000) | - |
| Distribution to reserve | - | - | - | - | - | - |
| Transactions with owners | | | - | - | - | - |
| Profit/loss for the period | - | - | - | (139,495) | 941,681 | 802,186 |
| Dividends paid | - | - | - | - | - | - |
| Other comprehensive income | - | - | - | - | - | - |
| Increase in general reserve | - | - | - | - | - | - |
| Balance as of December 31, 2015 | 6,387,505 | 1,947,880 | 1,500,000 | (202,918) | 13,439,114 | 22,471,581 |
| Balance as of January 1, 2016 | 6,387,505 | 1,947,880 | 1,500,000 | (202,918) | 13,439,114 | 22,471,581 |
| Correction of significant mistakes | - | - | - | - | - | - |
| Increase in share capital | - | - | - | - | - | - |
| Share premium | - | - | - | - | - | - |
| Transactions with owners | - | - | - | - | - | - |
| Increase in general reserve | - | - | 1,200,000 | - | (1,200,000) | - |
| Dividends paid | - | - | - | - | - | - |
| Profit/loss for the period | - | - | - | 397,223 | 326,327 | 723,550 |
| Other comprehensive income | - | - | - | - | - | - |
| Balance as of June 30, 2016 | 6,387,505 | 1,947,880 | 2,700,000 | 194,305 | 12,565,441 | 23,195,131 |

