

Statement of financial position as at December 31, 2015

(In US Dollars, unless otherwise stated)

	Notes	December 31, 2015	December 31, 2014
Assets			
Cash and cash equivalents	5	2,460,564	5,596,539
Financial assets at fair value through profit or loss Available-for-sale financial assets	6	8,566	223,309
- pledged under repurchase agreements	7	1,961,697	
Loans to customers	8	58,378,390	55,240,819
Current income tax assets		78,603	8,325
Deferred income tax assets	21	302,359	273,470
Property and equipment	9	945,333	1,155,858
Intangible assets	10	464,056	315,542
Other assets	11	90,652	207,859
Total assets		64,690,220	63,021,721
Liabilities			
Financial liabilities at fair value through profit or loss	6	190,162	-
Liabilities under repurchase agreements	12	1,890,644	÷
Borrowed funds	13	46,937,521	47,343,552
Other liabilities	14	932,442	769,126
Subordinated debt	15	2,544,752	2,540,883
Total liabilities		52,495,521	50,653,561
Equity	16		
Share capital		11,815,575	11,815,575
Available-for-sale revaluation reserve		(42,659)	
Foreign currency translation reserve		(2,525,487)	(2,300,376)
Retained earnings		2,947,270	2,852,961
Total equity		12,194,699	12,368,160
Total liabilities and equity		64,690,220	63,021,721

The financial statements were authorized for issue on March 31, 2016 by the Board of Directors.

UP4USh AND CREDI Artak Miqayelyan Hrachya Tokhmakhyan NN Chief Accountant General Director