

CLOSED JOINT-STOCK COMPANY UNIVERSAL CREDIT ORGANIZATION "FINCA"

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED DECEMBER 31, 2012
(in United States Dollars)

	Notes	Share capital	Foreign currency translation difference	Retained earnings	Total equity
January 1, 2011		3,251,918	445,854	2,667,614	6,365,386
Total comprehensive income for the year	21	-	(409,315)	1,681,043	1,271,728
Dividends declared	20	-	-	(555,252)	(555,252)
December 31, 2011		3,251,918	36,539	3,793,405	7,081,862
Total comprehensive income for the year	21	-	(204,121)	1,358,758	1,154,637
Issue of ordinary shares	20	5,500,000	-	-	5,500,000
Transfer from retained earnings	20	2,063,657	-	(2,063,657)	-
Dividends declared	20	-	-	(788,964)	(788,964)
December 31, 2012		10,815,575	(167,582)	2,299,542	12,947,535

Signed on behalf of the management of the Company:


General Director
Y. Barseghyan

March 15, 2013
Yerevan, Republic of Armenia


Chief Accountant
A. Khachatryan

March 15, 2013
Yerevan, Republic of Armenia

The notes on pages 8-50 form an integral part of these financial statements