

Statement of changes in equity for the year ended December 31, 2013

In USD	Notes	Share capital	Foreign currency translation reserve	Retained earnings	Total equity
Balance at 1 January 2012		3,251,918	36,539	3,793,405	7,081,862
Profit for the year		-	-	1,358,758	1,358,758
Other comprehensive income after income tax		-	(204,121)	-	(204,121)
Total comprehensive income		-	(204,121)	1,358,758	1,154,637
Issue of ordinary shares	13	5,500,000	-	-	5,500,000
Transfer from retained earnings	13	2,063,657	-	(2,063,657)	-
Dividends declared	13	-	-	(788,964)	(788,964)
Balance at December 31, 2012		10,815,575	(167,582)	2,299,542	12,947,535
Profit for the year		-	-	(97,225)	(97,225)
Other comprehensive income after income tax		-	(74,330)	-	(74,330)
Total comprehensive income		-	(74,330)	(97,225)	(171,555)
Dividends declared	13	-	-	(722,236)	(722,236)
Balance at December 31, 2013		10,815,575	(241,912)	1,480,081	12,053,744

The financial statements were authorised for issue on March 14, 2014 by the Board of Directors.

General Director
Hrachya Tokhmakhyan

Chief Accountant
Artak Miqayelyan

