Statement of financial position as at December 31, 2013

In USD	Notes	December 31, 2013	December 31, 2012
ASSETS:			
Cash and cash equivalents	5	3,782,590	6,077,913
Loans to customers	6	56,384,272	43,854,619
Property and equipment	7	1,329,388	1,035,312
Intangible assets	8	328,365	236,875
Current income tax assets		-	1,048
Deferred income tax assets	18	414,880	7,904
Other assets	9	258,966	505,218
Assets held for sale		12,797	12,862
TOTAL ASSETS		**62,511,258**	**51,731,751**
LIABILITIES AND EQUITY			
LIABILITIES:			
Borrowed funds	10	46,723,346	35,512,696
Current income tax liability		149,771	-
Other liabilities	11	1,047,744	737,834
Subordinated debt	12	2,536,653	2,533,686
Total liabilities		**50,457,514**	**38,784,216**
EQUITY:	13		
Share capital		10,815,575	10,815,575
Foreign currency translation reserve		(241,912)	(167,582)
Retained earnings		1,480,081	2,299,542
Total equity		**12,053,744**	**12,947,535**
TOTAL LIABILITIES AND EQUITY		**62,511,258**	**51,731,751**

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

General Director
Hrachya Tokhmakhyan

Chief Accountant
Artak Miqayelyan