Subappendix 8

by Board of Central bank of the Republic of Armenia decision N 127-N of June 8, 2010 Appendix 8 of the Board of Central bank of the Republic of Armenia

decision N 205 N of July 10, 2007

## INTERIM STATEMENT ON CHANGES IN EQUITY (Form 8)

## 30 SEPTEMBER 2013

## ARMBUSINESSBANK CJSC YEREVAN, 48 NALBANDYAN STR.

|   |                    |             |                 |                                 |                 |   |  |                 |   |                        |                   |             |                     | in K' AMD     |
|---|--------------------|-------------|-----------------|---------------------------------|-----------------|---|--|-----------------|---|------------------------|-------------------|-------------|---------------------|---------------|
| Components of equity capital  | Authorized ca      |             | apital          | ss                              | ve              | rates from<br>gn  | f financial<br>e for sale                          | эб              | oncurrent<br>tion                           | it (loss)              | spu               |             | stock               |               |
|   | Authorized capital | Repurchased |                 | Net amount<br>Issue profit/loss | General reserve | Differences in rates from restated foreign transactions | Revaluation of financial assets available for sale | Cash flow hedge | Gains from noncurrent<br>assets revaluation | Retained profit (loss) | Interim dividends | Total       | Noncontrolled stock | Total capital |
| Items   | 1                  | 2           | 3               | 4                               | 5               | 6   | 7  | 8               | 9   | 10                     | 11                | 12          | 13                  | 14            |
| Con   | nparative interi   | m period    | d of the previo | ous finan                       | cial year (inci | remental fr   | om the beginni                                     | ing of the      | year ) (Tab                                 | le I)                  |                   |             |                     |               |
| 1. Balance carried forward as of 01 January 2012<br>(audited/unaudited)   | 17,500,000         |             | 17,500,00       | 00                              | 264,688         |   | 87,377   |                 |   | 4,680,459              |                   | 22,532,524  |                     | 22,532,524    |
| 1.1. Total result of changes in the accounting policy and adjustments of fundamental errors                                       |                    |             |                 |                                 |                 |   |  |                 |   |                        |                   |             |                     |               |
| 2. Restated balance   | 17,500,000         |             | 17,500,00       | 00                              | 264,688         |   | 87,377   |                 |   | 4,680,459              |                   | 22,532,524  |                     | 22,532,524    |
| 3 Income and expenses recognized directly in equity, including:   |                    |             |                 |                                 |                 |   | 206,927  |                 |   |                        |                   | 206,927     |                     | 206,927       |
| 3.1 Increase or decrease in revaluation reserve for PP&E and intangible assets  |                    |             |                 |                                 |                 |   |  |                 |   |                        |                   |             |                     |               |
| 3.2 Increase or decrease in reserves for fair value remeasurement of financial assets available-for- sale and hedging instruments |                    |             |                 |                                 |                 |   | 206,927  |                 |   |                        |                   | 206,927     |                     | 206,927       |
| 3.3 Other income and loss recognized directly in equity capital   |                    |             |                 |                                 |                 |   |  |                 |   |                        |                   |             |                     |               |
| 4. Dealings in shares (stocks) with shareholders (owners), including on:  |                    |             |                 |                                 |                 |   |  |                 |   |                        |                   |             |                     |               |
| 4.1. Investments and other increase in authorized capital   |                    |             |                 |                                 |                 |   |  |                 |   |                        |                   | -           |                     | -             |
| 4.2. Decrease in authorized capital, including on shares (stocks,   |                    |             |                 |                                 |                 |   |  |                 |   |                        |                   |             |                     |               |
| shares of stock) repurchased and withdrawn from circulation  5. Comprehensive income  |                    |             |                 | -                               |                 |   |  |                 |   | (1,846,179)            |                   | (1,846,179) |                     | (1,846,179)   |
| 6. Dividends  |                    |             |                 |                                 |                 |   |  |                 |   | (1,040,1/9)            |                   | (1,040,179) |                     | (1,040,179)   |
| 7. Other increase (decrease) in equity components, including:   |                    |             |                 |                                 |                 |   |  |                 |   |                        |                   |             |                     |               |
| 7.1. Increase/decrease in derivatives classified as equity  |                    |             |                 |                                 |                 |   |  |                 |   |                        |                   |             |                     |               |
| 8. Internal movements, including  |                    |             |                 |                                 | 44,669          |   |  |                 |   | (44,669)               |                   |             |                     |               |
| 8.1. Allocations to general reserve   |                    |             |                 |                                 | 44,669          |   |  |                 |   | (44,669)               |                   |             |                     |               |
| 8.2. Recovery of accumulated loss out of general reserve  |                    |             |                 |                                 |                 |   |  |                 |   |                        |                   |             |                     |               |
| 8.3. Recovery of issuance loss  |                    |             |                 |                                 |                 |   |  |                 |   |                        |                   |             |                     |               |

|   |              |           |              |        |             |             |                |           |           |           | <br>1      |            |
|---|--------------|-----------|--------------|--------|-------------|-------------|----------------|-----------|-----------|-----------|------------|------------|
| 8.4. Reduction of increase in value from PPE and intangible         |              |           |              |        |             |             |                |           |           |           |            |            |
| assets revaluation  |              |           |              |        |             |             |                |           |           |           |            |            |
| 8.5. Internal flows of other equity components                      |              |           |              |        |             |             |                |           |           |           |            |            |
| 9. Balance brought forward 30 September 2012                        | 17,500,000   |           | 17,500,000   |        | 309,357     |             | 294,304        |           |           | 2,789,611 | 20,893,272 | 20,893,272 |
| (audited/anaudited)   |              |           |              |        |             |             |                |           |           |           |            |            |
|   | Interim peri | od of the | current year | (incre | mental fron | n the begin | nning of the y | ear ) (Ta | able II ) |           |            |            |
| 10. Balance carried forward as of 01 January 2013                   | 17,500,000   |           | 17,500,000   |        | 309,357     |             | 197,987        |           |           | 2,779,049 | 20,786,393 | 20,786,393 |
| (audited/unaudited)   |              |           | ,,           |        | ,           |             |                |           |           | _,,       | ,,         |            |
| (ununcu/unununcu)   |              |           |              |        |             |             |                |           |           |           |            |            |
| 10.1. Total result of changes in the accounting policy and          |              |           |              |        |             |             |                |           |           |           |            |            |
| adjustments of fundamental errors                                   |              |           |              |        |             |             |                |           |           |           |            |            |
| 11. Restated balance  | 17,500,000   |           | 17,500,000   |        | 309,357     |             | 197,987        |           |           | 2,779,049 | 20,786,393 | 20,786,393 |
| 12. Income and expenses recognized directly in equity,              |              |           |              |        |             |             | 38,013         |           |           |           | 38,013     | 38,013     |
| including:  |              |           |              |        |             |             |                |           |           |           |            |            |
| 12.1 Increase or decrease in revaluation reserve for PP&E and       |              |           |              |        |             |             |                |           |           |           |            |            |
| intangible assets   |              |           |              |        |             |             |                |           |           |           |            |            |
| 12.2 Increase or decrease in reserves for fair value                |              |           |              |        |             |             | 38,013         |           |           |           | 38,013     | 38,013     |
| remeasurement of financial assets available-for- sale and           |              |           |              |        |             |             |                |           |           |           |            |            |
| hedging instruments   |              |           |              |        |             |             |                |           |           |           |            |            |
| 12.3 Other income and loss recognized directly in equity capital    |              |           |              |        |             |             |                |           |           |           |            |            |
| 13. Dealings in shares (stocks) with shareholders (owners),         |              |           |              |        |             |             |                |           |           |           |            |            |
| including on:   |              |           |              |        |             |             |                |           |           |           |            |            |
| 13.1. Investments and other increase in authorized capital          |              |           |              |        |             |             |                |           |           |           | -          |            |
|   |              |           |              |        |             |             |                |           |           |           |            |            |
| 13.2. Decrease in authorized capital, including on shares           |              |           |              |        |             |             |                |           |           |           |            |            |
| (stocks, shares of stock) renurchased and withdrawn from            |              |           |              |        |             |             |                |           |           |           |            |            |
| 14. Comprehensive income  |              |           |              |        |             |             |                |           |           | 1,640,304 | 1,640,304  | 1,640,304  |
| 15. Dividends   |              |           |              |        |             |             |                |           |           |           |            |            |
| 16. Other increase (decrease) in equity components,                 |              |           |              |        |             |             |                |           |           |           |            |            |
| 16.1. Increase/decrease in derivatives classified as equity         |              |           |              |        |             |             |                |           |           |           |            |            |
| 17. Internal movements, including                                   |              |           |              |        |             |             |                |           |           |           |            |            |
| 17.1. Allocations to general reserve                                |              |           |              |        |             |             |                |           |           |           |            |            |
| 17.2. Recovery of accumulated loss out of general reserve           |              |           |              |        |             |             |                |           |           |           |            |            |
| 17.2. Recovery of accumulated loss out of general reserve           |              |           |              |        |             |             |                |           |           |           |            |            |
|   |              |           |              |        |             |             |                |           |           |           |            |            |
| 17.4. Reduction of increase in value from PPE and intangible        |              |           |              |        |             |             |                |           |           |           |            |            |
| assets revaluation  17.5. Internal flows of other equity components |              |           |              |        |             |             |                |           |           |           |            |            |
| 1                             | 17,500,000   |           | 17 500 000   |        | 200 257     |             | 226 000        |           |           | 4 410 252 | 22,464,710 | 22 464 714 |
| 18. Balance brought forward 30 September 2013                       | 17,500,000   |           | 17,500,000   |        | 309,357     |             | 236,000        |           |           | 4,419,353 | 22,464,710 | 22,464,710 |
| i   |              |           |              |        |             |             |                |           |           |           |            |            |

Acting Chairman of Executive Board

Arsen Mikaelyan

Approval date 14.10.13 Chief accountant

Ruzan Khachatryan