

8.2. Recovery of accumulated loss out of general reserve												
8.3. Recovery of issuance loss												
8.4. Reduction of increase in value from PPE and intangible assets revaluation												
8.5. Internal flows of other equity components												
9. Balance at the end of interim comparison period of the previous financial year, 31 March 2011 (audited/unaudited)	13,450,000	13,450,000	198,533	20,681		4,961,526		18,630,740		18,630,740		
Interim period of the current year (incremental from the beginning of the year) (Table II)												
10. Balance at the beginning of the financial year as of 01 January 2012 (audited/unaudited)	17,500,000	17,500,000	264,688	87,377		5,549,117		23,401,182		23,401,182		
10.1. Total result of changes in the accounting policy and adjustments of fundamental errors												
11. Restated balance	17,500,000	17,500,000	264,688	87,377		5,549,117		23,401,182		23,401,182		
12. Income and expenses recognized directly in equity, 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 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	4,050,000											
13.2. Decrease in authorized capital, including on shares (stocks, shares of stock) repurchased and withdrawn from												
14. Comprehensive income												
15. Dividends												
16. Other increase (decrease) in equity components,												
16.1. Increase/decrease in derivatives classified as equity instruments												
17. Internal movements, including												
17.1. Allocations to general reserve												
17.2. Recovery of accumulated loss out of general reserve												
17.3. Recovery of issuance loss												
17.4. Reduction of increase in value from PPE and intangible assets revaluation												
17.5. Internal flows of other equity components												
18. Balance at the end of the interim reporting period, 31 March 2012	21,550,000	17,500,000	330,843	(255,622)		5,448,717		23,023,938		23,023,938		

Chairman of Executive Board

Ara Kirakosyan

Approval date 13.04.12

Chief accountant

Ruzan Khachatryan

Place of Seal