

**Capital investments CJSC**  
**Consolidated Financial Statements for the year ended 31 December 2016**

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**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED**  
**31 DECEMBER 2016**

in '000 AMD	Notes	Share capital	Main reserve	Retained earnings	Total
<b>Balance at 1 January 2015</b>		<b>510,000</b>	<b>30,100</b>	<b>18,157</b>	<b>558,257</b>
Profit and total comprehensive income for the year		-	-	2,033	2,033
<b>Balance at 31 December 2015</b>		<b>510,000</b>	<b>30,100</b>	<b>20,190</b>	<b>560,290</b>
Profit and total comprehensive income for the year		-	-	82,523	82,523
Transfer to main reserve		-	900	(900)	-
Dividends paid	16	-	-	(17,849)	(17,849)
<b>Balance at 31 December 2016</b>		<b>510,000</b>	<b>31,000</b>	<b>83,964</b>	<b>624,964</b>

Approved for issuance on 27 April 2017:

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**Tigran Karapetyan**  
General Director

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**Argam Abrahamyan**  
Chief Accountant,  
“AN Audit” CJSC authorized representative