

## Statement of changes in equity

In thousand AMD

	Share cap	Share premium	Statutory general reserve	Revaluation reserve for investment securities	Retained earnings	Total
<b>Balance at 1 January 2025</b>	<b>3,983,000</b>	<b>465,346</b>	<b>87,292</b>	<b>11,335</b>	<b>2,371,352</b>	<b>6,918,325</b>
Loss for the year					424,810	424,810
Other comprehensive income:						
Net changes in fair value				67,455		67,455
Net gain reclassified in profit or loss from repayment of debt instruments measured at FVOCI				(41,144)		(41,144)
Changes in allowance for expected credit losses				3,337		3,337
Income tax relating to components of other comprehensive income				(5,337)		(5,337)
<b>Balance at 31 December 2025</b>	<b>3,983,000</b>	<b>465,346</b>	<b>87,292</b>	<b>35,646</b>	<b>2,796,162</b>	<b>7,367,446</b>
<b>Balance at 1 January 2026</b>	<b>3,983,000</b>	<b>465,346</b>	<b>87,292</b>	<b>35,646</b>	<b>2,796,162</b>	<b>7,367,446</b>
Profit for the year					42,748	42,748
Other comprehensive income:						
Net changes in fair value				3,843		3,843
Net gain reclassified in profit or loss from repayment of debt instruments measured at FVOCI						
Changes in allowance for expected credit losses						
Income tax relating to components of other comprehensive income				(692)		(692)
<b>Balance at 31 March 2026</b>	<b>3,983,000</b>	<b>465,346</b>	<b>87,292</b>	<b>38,797</b>	<b>2,838,910</b>	<b>7,413,345</b>

Vahagn Aghavelyan  
Chairman of the Executive  
Board/ Chief Executive Officer

Armine Zakaryan  
Executive Board Members-Financial  
Manager/Chief Accountant