

Statement of Comprehensive Income

March 31, 2017

Capital Asset Management CJSC, "Elite Plaza" business centre 2-nd floor, Office 5, Yerevan 0010, Republic of Armenia

(company name and location)

(1000 AMD)

| Name | Note | 01.01.17- 31.03.17 | 01.01.17- 31.03.17 | 01.01.16- 31.03.16 | 01.01.16- 31.03.16 |
|---|------|-----------------------|-----------------------|-----------------------|-----------------------|
| 1 | 2 | 3 | 4 | 5 | 6 |
| Interest Income | 3 | - | - | - | - |
| Interest Expenses | 3 | - | - | - | - |
| Net Interest Income | | - | - | - | - |
| Fee and Commission Income | 4 | 1,704 | 1,704 | 1,340 | 1,340 |
| Fee and Commission Expenses | 4 | (10) | (10) | (17) | (17) |
| Net Fee and Commission Income | | 1,694 | 1,694 | 1,323 | 1,323 |
| Dividend Income | 5 | - | | - | - |
| Net Gains (losses) on financial assets and liabilities held for trading | 6 | 7,684 | 7,684 | 9,173 | 9,173 |
| Other operating income | 7 | - | - | - | - |
| Operating Income | | 9,378 | 9,378 | 10,496 | 10,496 |
| Net deductions for asset loss reserves | 8 | - | - | - | - |
| Total Administrative Costs | 9 | (8,427) | (8,427) | (7,769) | (7,769) |
| Other expenses | 10 | (389) | (389) | (389) | (389) |
| Gains (losses) from investment in statutory capital of other entities | 11 | - | | | - |
| Profit (loss) before taxes | | 562 | 562 | 2,337 | 2,337 |
| Profit tax expense | 12 | - | - | - | - |
| Profit (loss) for the period | | 562 | 562 | 2,337 | 2,337 |
| Including | | | | | |
| Attributable to shareholders | | | | | |
| Attributable to minority interests | | | | | |
| Statement of other comprehensive income | | | | | |
| Other comprehensive income | | | | | |
| Total comprehensive income | | 562 | 562 | 2,337 | 2,337 |
| Including | | | | | |
| Attributable to shareholders | | | | | |
| Attributable to minority interests | | | | | |
| Basic earnings per share | 13 | 0.027 | 0.027 | 0.111 | 0.111 |
| Diluted earnings per share | 13 | 0.027 | 0.027 | 0.111 | 0.111 |

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Investment fund manager
(chief executive officer)

Alik Arakelyan

" AN Audit" CJSC prepared by
authorized representative
Chief accountant

Argam Abrahamyan