

## Statement of changes in equity

"31" March 2024

" EFES" insurance closed joint stock company

In thousand Armenian drams	Share capital	Statutory general reserve	Revaluation reserve of securities available for sale	Revaluation reserve of PPE	Retained earnings/ (Accumulated loss)	Total
<b>Balance as of December 31, 2022</b>						
Dividend paid						
Distribution to reserve						
Transactions with owners						
Profit for the year / (Loss for the year)						
<b>Other comprehensive income</b>						
Revaluation of PPE						
Net unrealized gains from changes in fair value of available-for-sale financial assets						
Net gains realized to comprehensive income statement on disposal of available-for-sale instruments						
Income tax relating to components of other comprehensive income						
<b>Total comprehensive income for the Period</b>						
<b>Balance as of March 31, 2023</b>						
<b>Balance as of December 31, 2023</b>	<b>2,000,000</b>	<b>-</b>	<b>1,838</b>	<b>-</b>	<b>(291,677)</b>	<b>1,710,161</b>
Dividend paid	-		-	-	-	-
Distribution to reserve	-	-	-	-	-	-
Transactions with owners		-	-	-	-	-
Profit for the year / (Loss for the year)	-	-	-	-	(16,501)	(16,501)
<b>Other comprehensive income</b>						
Revaluation of PPE	-	-		-		-
Net unearned gain from fair value changes	-	-	34,657		-	34,657
Changes in allowance for expected credit losses		-	4,091		-	4,091
Income tax relating to components of other comprehensive income	-	-	(6,975)	-	-	(6,975)
<b>Total comprehensive income for the Period</b>	<b>-</b>	<b>-</b>	<b>31,773</b>	<b>-</b>	<b>(16,501)</b>	<b>15,272</b>
<b>Balance as of March 31, 2024</b>	<b>2,000,000</b>	<b>-</b>	<b>33,611</b>	<b>-</b>	<b>(308,178)</b>	<b>1,725,433</b>

**Arevshat Melikestyan**  
Chief executive officer

**Qnar Petrosyan**  
Chief Accountant