

**Interim Statement
Income Statement (Form 6)**

March 31, 2010

“ARDSHININVESTBANK” CJSC

13 Grigor Lusavorich, 0015 Yerevan RA

(ths drams)

| Item | Notes | Reporting period | The same period of the prior year |
|---|-------|------------------|-----------------------------------|
| Interest and similar incomes | 3 | 2,439,487 | 3,317,297 |
| Interest and similar expenses | 3 | (1,264,650) | (1,265,967) |
| Net interest and similar income | | 1,174,837 | 2,051,330 |
| Fee and commission income | 4 | 404,244 | 456,282 |
| Fee and commission expense | 4 | (1,866) | (1,460) |
| Net fee and commission income | | 402,378 | 454,822 |
| Dividend Income | | | |
| Net income from trade operations | 5 | 267,951 | 724,846 |
| Other operating income | 6 | 46,942 | 31,658 |
| Operating income | | 1,892,108 | 3,262,656 |
| Net allotments to the provision for possible losses on assets | 7 | 320,251 | (397,722) |
| General administrative expenses | 8 | (866,624) | (889,329) |
| Other operating expenses | 9 | (409,831) | (391,379) |
| Net gain / (loss) from investments in controlled entities | 10 | | |
| Profit / (loss) before tax | | 935,904 | 1,584,226 |
| Profit tax (reimbursement) | 11 | (202,628) | (272,424) |
| Profit / (loss) after tax | | 733,276 | 1,311,802 |
| Dividends of which | | | |
| on preference shares | | | |
| on ordinary shares | | | |
| Basic earning per share | 12 | | |
| Diluted earnings per share | 12 | | |
| Net profit of the period | | | |
| of which | | | |
| attributable to parent company | | | |
| minority interest | | | |

Chairman of the Management Board
(Chief Executive Officer) _____

Chief accountant _____

Approval date 14.04.2010

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