

## TAXES PAID IN ARMENIA

### Summary of payments to the Armenian State Budgets and local community governments

The following information is provided as part of an initiative by Publish What You Pay (a global civil society coalition) to achieve transparency of oil, gas and mining Corporation payments to agencies and representatives of those governments as a first step towards a more accountable system for the management of natural resources.

	For the three months ended September 30,		For the nine months ended September 30,	
	2016 <sup>(1)</sup>	2015 <sup>(1)</sup>	2016 <sup>(1)</sup>	2015 <sup>(1)</sup>
State duty on mining and exploration license	\$ -	\$ -	\$ 20,452	\$ 21,179
Income tax	146,570	268,377	440,122	726,185
Land rent	723,478	247,269	1,029,575	719,626
Other taxes	127,712	3,357	199,034	429,329
Total	<u>\$ 997,760</u>	<u>\$ 519,003</u>	<u>\$ 1,689,183</u>	<u>\$ 1,896,319</u>

<sup>(1)</sup> The amounts above were paid in Armenian drams, and converted to US\$ using the annual average exchange rate for this report period.