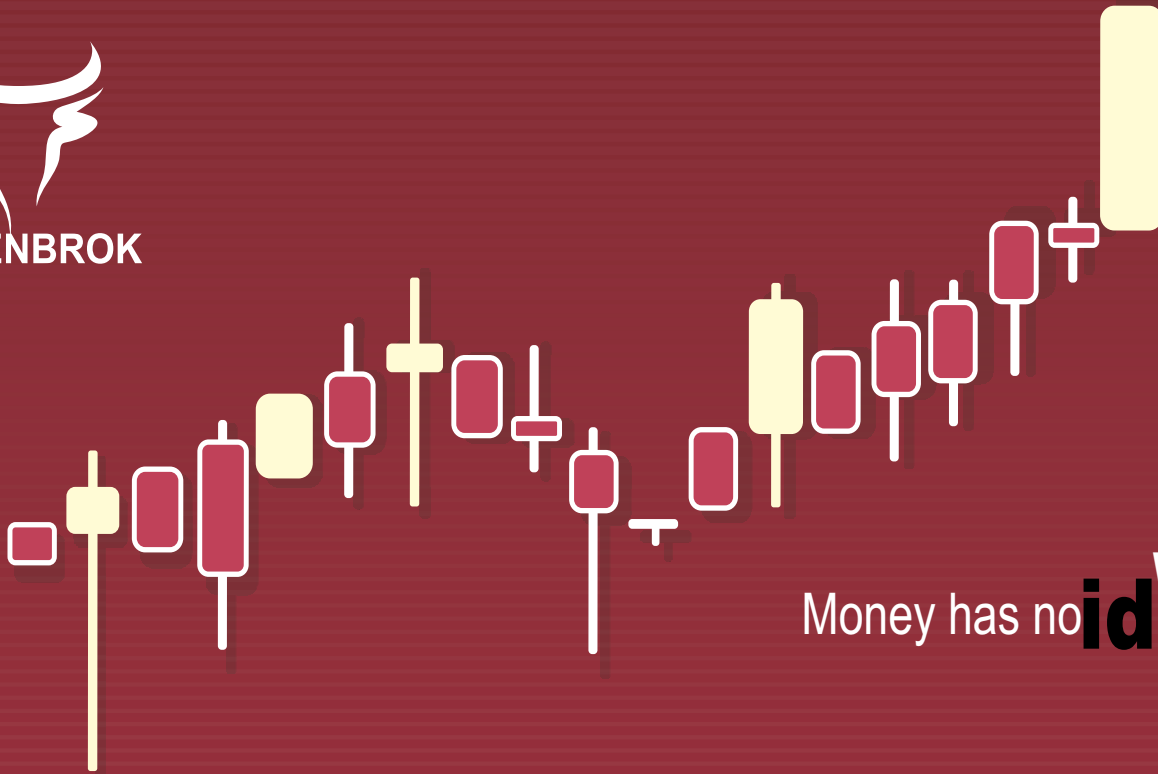




ARMENBROK



Money has no **ideas** **We Have**

Financial Statements

as of December 31, 2008

BALANCE SHEET as of Dec 31, 2008

'000 AMD, unless otherwise noted

	Y2007	Y2008	Growth, %
ASSETS			
Total non-current assets	129,833	302,963	133.3%
PP&E	5,075	5,453	
Intangible assets	2,225	1,874	
Other non-current financial assets	122,533	295,636	
Deferred tax assets	-	-	
Total current assets	276,067	933,032	238.0%
Current prepayments delivered	5,227	114	
Accounts receivable	1,256	33,269	
Short-term receivables to budget	10	113	
Current financial investments	18,836	784,683	
Cash and cash equivalents	250,719	114,818	
Other current assets	19	35	
TOTAL ASSETS	405,900	1,235,995	204.5%
EQUITY			
Charter Capital	95,170	531,150	
Share premium	56,525	524,811	
Retained earnings	34,555	36,162	
Reserves	14,276	79,670	
TOTAL EQUITY	200,526	1,171,793	484.4%
LIABILITIES			
Current liabilities	205,374	64,202	-68.7%
Accounts payable	145	63,729	
Current prepayments received	-	33	
Current tax liabilities	5,190	440	
Current payables on mandatory social security	243		
Liabilities to personnel on wages and salaries	-		
Other payables	199,796		
TOTAL LIABILITIES	205,374	64,202	-68.7%
TOTAL EQUITY AND LIABILITIES	405,900	1,235,995	204.5%

INCOME STATEMENT as of Dec 31, 2008

'000 AMD, unless otherwise noted

	Y2007	Y2008	Growth, %
Revenue	66,501	67,665	1.75%
COGS	(8,604)	(39,670)	361.06%
Gross income	57,897	27,995	-51.65%
SG&A	(27,620)	(55,065)	99.37%
Other operating income	24,753	53,414	115.79%
Other operating expenses	(23,442)	(24,402)	4.10%
Operating income	31,588	1,942	-93.85%
Financial expenses	-	-	
Other non-operating profit (loss)	825	24,715	2895.76%
Profit (loss) from ordinary activities	32,413	26,657	-17.76%
Profit (loss) from extraordinary activities	-	-	
Net profit (loss) before taxes	32,413	26,657	-17.76%
Profit tax expenses	(7,196)	(5,439)	-24.42%
Net profit (loss) after taxes	25,217	21,218	-15.86%