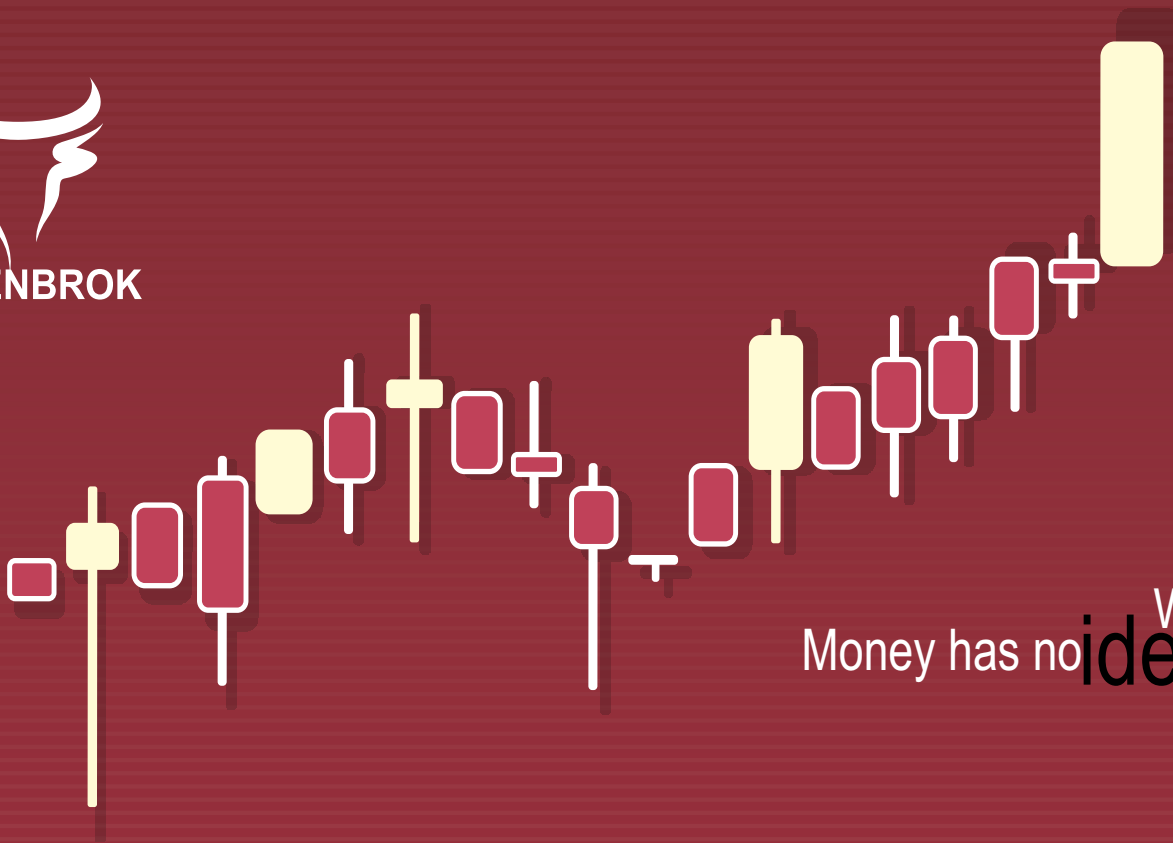




ARMENBROK



Money has no ideas We Have

# Financial Statements

as of December 31, 2009



## BALANCE SHEET as of December 31, 2009

		'000 AMD
	Y 2008	Q4 2009
<b>ASSETS</b>		
Cash & cash balances with CBA	1,261	214
Claims on banks & other fin. institutions	553,650	817,635
Claims on customers	20,677	23,198
Financial investments held for trading	11,655	6,766
Investments available-for-sale	71,015	101,895
Investments held-to-maturity	490,933	1,450,456
Investments in share capital of other entities		
PP&E and intangibles	7,327	7,498
Other assets	16,047	5,770
<b>TOTAL ASSETS</b>	<b>1,172,565</b>	<b>2,413,432</b>
<b>EQUITY</b>		
Chartered capital	531,150	531,150
Share Premium	524,811	524,811
Reserves	79,670	79,670
Retained Earnings	36,162	104,747
<b>TOTAL EQUITY</b>	<b>1,171,793</b>	<b>1,240,378</b>
<b>LIABILITIES</b>		
Due to other banks		1,150,354
Due to customers		
Debt held-for-trade		
Debt securities issued		
Deferred tax liabilities		
Reserves		
Other liabilities	772	22,700
<b>TOTAL LIABILITIES</b>	<b>772</b>	<b>1,173,054</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,172,565</b>	<b>2,413,432</b>



**INCOME STATEMENT as of December 31, 2009**

	<b>Q4 2008</b>	<b>Q4 2009</b>
Interest income	36,701	52,906
Interest expences	0	19,088
<b>Net interest income</b>	<b>36,701</b>	<b>33,818</b>
Fee and Commission income	22,454	1,403
Fee and Commision expence	0	0
<b>Net fee and commission income</b>	<b>22,454</b>	<b>1,403</b>
Dividend income		
Net trade income	-10,483	-13,194
Other operating income	245	-170
<b>Operating Income</b>	<b>48,917</b>	<b>21,857</b>
Impairment losses		
Administrative expences	16,243	21,531
Other Operating expences	2,924	3,021
Net income from investments in controlled entities		
Income before taxes	29,750	-2,695
Profit tax charges	0	11,266
<b>Net income</b>	<b>29,750</b>	<b>-13,961</b>