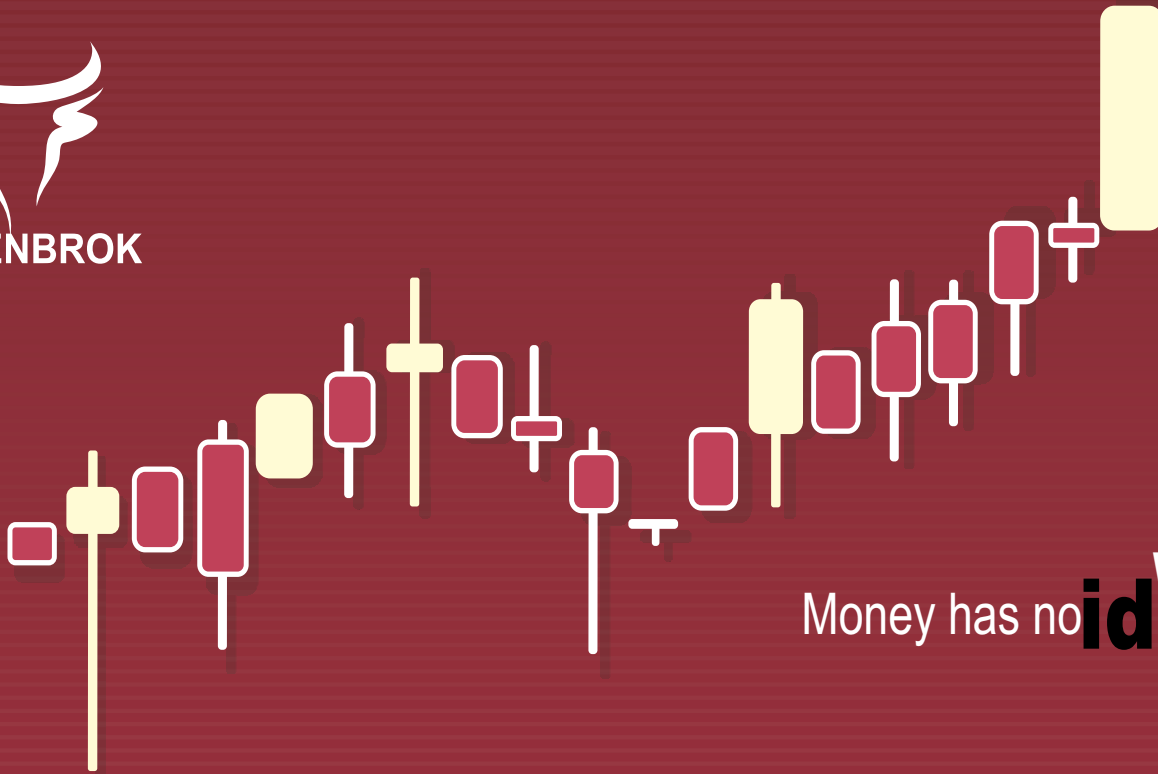




ARMENBROK



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

Financial Statements

as of December 31, 2008

BALANCE SHEET as of December 31, 2008

'000 AMD

	Y 2007	Q4 2008
ASSETS		
Total non-current assets	129,833	302,963
PP&E	5,075	5,453
Intangible assets	2,225	1,874
Non-current financial assets	122,533	295,636
Deferred tax assets		
Total current assets	276,067	933,032
Cash and cash equivalents	250,719	114,818
Current financial assets	18,836	784,683
Advances paid	5,227	114
Accounts receivables	1,266	33,382
Other current assets	19	35
TOTAL ASSETS	405,900	1,235,995
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
LIABILITIES		
Current liabilities	205,374	64,202
Accounts payable	205,374	64,202
Advances received		
Other liabilities		
TOTAL LIABILITIES	205,374	64,202
TOTAL EQUITY AND LIABILITIES	405,900	1,235,995

INCOME STATEMENT as of December 31, 2008

	'000 AMD	
	Q4 2007	Q4 2008
Revenue	12,112	41,922
COGS	(2,605)	(36,163)
Gross income (loss)	9,507	5,759
Gross Margin, %	78.5%	13.7%
SG&A	(10,310)	(16,795)
Other operational income	21,512	14,151
Other operational expenses	(20,718)	(1,119)
Operating income	(9)	1,996
Financial expenses	-	-
Other non-operational profit (loss)	858	11,504
Profit before taxes	849	13,500
Profit tax charges	(7,196)	(5,439)
Net income	(6,347)	8,061
Net Margin, %	-52.4%	19.2%
Number of shares outstanding	19,034	531,150
Earnings per share, AMD	n.m.	n.m.