



armenbrok

INCOME STATEMENT as for the period ended December 31

	Q4 2010	Q4 2009	'000 AMD change, y- o-y, %
Interest income	100,852	52,906	90.6%
Interest expences	<u>49,060</u>	<u>19,088</u>	157.0%
Net interest income	51,792	33,818	53.1%
Fee and Commission income	5,640	1,403	302.0%
Fee and Commision expence	<u>0</u>	<u>0</u>	n.m.
Net fee and commission income	5,640	1,403	302.0%
Dividend income	1	0	n.m.
Net trade income	2,217	-13,194	116.8%
Other operating income	<u>0</u>	<u>-170</u>	n.m.
Operating Income	59,650	21,857	172.9%
Administrative expences	23,077	21,531	7.2%
Other Operating expences	2,419	3,021	-19.9%
Income before taxes	34,154	-2,695	1367.3%
Profit tax charges	<u>-14,545</u>	<u>-11,266</u>	29.1%
Net income	19,609	-13,961	240.5%

Aram Kayfajyan

Chief Executive Officer

Siranush Khlghatyan

Chief Accountant



armenbrok

BALANCE SHEET as for the period ended December 31

'000 AMD

	2010	2009
ASSETS		
Cash & cash balances with CBA	2,339	214
Claims on banks & other fin. institutions	735,654	817,635
Claims on customers	23,142	23,198
Financial investments held for trading	18,765	6,766
Investments available-for-sale	101,763	101,895
Investments held-to-maturity	3,104,583	1,450,456
PP&E and intengibles	19,709	7,498
Other assets	2,533	5,770
TOTAL ASSETS	4,008,488	2,413,432
EQUITY		
Chartered capital	531,150	531,150
Share Premium	524,811	524,811
Reserves	79,670	79,670
Retained Earnings	35,569	104,747
TOTAL EQUITY	1,171,200	1,240,378
LIABILITIES		
Due to other banks	2,763,094	1,150,354
Due to customers	51,120	
Debt held-for-trade		
Other liabilities	23,074	22,700
TOTAL LIABILITIES	2,837,288	1,173,054
TOTAL EQUITY AND LIABILITIES	4,008,488	2,413,432

Aram Kayfajyan
Chief Executive Officer

Siranush Khlghatyan
Chief Accountant