

Central Bank of the Republic of Armenia
Balance Sheet as at 30 June 2008

	2008 30 June AMD '000	2008 31 March AMD '000	2007 AMD '000
ASSETS			
Foreign currency assets			
Cash	374,230	383,131	72,430
Placements with banks and other financial institutions	184,962,663	163,138,055	183,063,363
Financial instruments at fair value through profit or loss	288,507,938	328,647,653	318,671,929
Available-for-sale assets	1,216	1,216	1,216
Placements with the IMF	4,410,947	2,309,757	2,940,262
Other assets	550,218	303,287	222,321
	478,807,212	494,783,099	504,971,521
Domestic currency assets			
Loans and reverse repurchase agreements	42,154,578	30,532,252	24,600,695
Available-for-sale assets	48,596,499	48,817,489	49,245,329
Property and equipment	8,635,222	8,140,863	8,125,307
Intangible assets	92,233	55,593	62,707
Other assets	897,978	1,221,875	883,508
	100,376,510	88,768,072	82,917,546
Total Assets	579,183,722	583,551,171	587,889,067
LIABILITIES AND ACCUMULATED DEFICIT			
Foreign currency liabilities			
Deposits and balances from financial and other institutions	41,655,693	33,190,410	40,040,499
Due to the Government of the Republic of Armenia	47,263,782	50,317,421	48,727,754
Financial instruments at fair value through profit or loss	210,107	1,061,033	-
Other borrowed funds	11,970,625	11,645,205	10,274,856
Other liabilities	550,460	116,229	67,382
	101,650,667	96,330,298	99,110,491
Domestic currency liabilities			
Notes and coins in circulation	343,329,272	325,750,684	350,273,664
Deposits and balances from financial and other institutions	30,590,790	25,399,024	38,387,377
Due to the Government of the Republic of Armenia	124,541,451	128,159,132	93,622,987
Debt securities issued	17,744,000	35,981,570	48,958,097
Other liabilities	898,457	1,076,857	1,090,046
	517,103,970	516,367,267	532,332,171
Total Liabilities	618,754,637	612,697,565	631,442,662

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Accumulated deficit			
Issued capital	100,000	100,000	100,000
General reserve	9,870,486	9,870,486	9,870,486
Additional paid in capital	42,009,598	42,009,598	42,009,598
Revaluation reserve for available-for-sale assets	(362,912)	(315,940)	(108,384)
Accumulated losses	(91,188,087)	(80,810,538)	(95,425,295)
Total Accumulated deficit	(39,570,915)*	(29,146,394)	(43,553,595)
 Total liabilities and accumulated deficit	 579,183,722	 583,551,171	 587,889,067

* According to Article 11 of the Law on the Central Bank of Armenia, the Government of the Republic of Armenia has granted non-interest bearing demand government ordinary promissory notes as a contribution to the Central Bank's capital against losses the Central Bank had during the preceding financial year - in the amount exceeding the aggregate amount of its reserves.

Chairman of the Central Bank of Armenia

Chief Accountant of the Central Bank of Armenia

Artur Javadyan

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