
Armenian enterprises eligible for international stock market

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A dozen Armenian enterprises have good chances to enter international stock markets, Academician Abel Aganbekyan, who is in charge of the Doctor Business Management Program, told reporters.

He pointed out that the enterprises in question will be ready for that if they implement necessary measures.

Among them the Russian economist included ArmRosgasprom, which may have a capitalization of \$1bln in a couple of years. The Nairit plant may achieve this goal in 5-7 years.

The expert forecasts similar prospects for Prometey Khimprom (Vanadzor). As regards the Zangezur copper and molybdenum plant, which currently records a \$300mln annual output and may bring it up to \$500mln in four years, will have huge capitalization to enable it to enter the IPO market.

Large energy facilities being constructed in the country may lay claims to entering the IPO market, Aganbekyan said. He pointed out that the corporate management principles are gradually disseminated in Armenia.

In 2007, a number of Armenian enterprises included the transformation to open joint-stock companies and entry to the IPO market among their strategic goals. Among the companies are particularly Armenian Copper Program (ACP), Araratbank, Araratbank, Armenian Datacom Company (Armenian-Norwegian JV) and the Valletta Ltd.

The Armrosgasprom announced a similar intention early this year. In 2007, many of the companies were became active members of the local stock market by issuing corporate bonds.-0--
