
Overall Balance Capital of Armenian Commercial Banks Grows by 26.6%.

YEREVAN, JANUARY 30, NOYAN TAPAN. As of December 31, 2006, 21 commercial banks with 299 branches operated in Armenia. According to the Central Bank of Armenia (CBA), on the indicated date, the actual authorized fund of the banks made 80 bln 107 mln 615 thousand drams (over 222 mln 521 thousand USD), increasing by 32.9% in one year and by 0.6% in the fourth quarter of 2006. As of December 31, 2006, the overall balance capital of the banks made 120 bln 271 mln 975 thousand drams, growing by 26.6% in one year and by 2.5% in the fourth quarter of 2006.

The overall liabilities of Armenian commercial banks amounted to 404 bln 362 mln 97 thousand drams as of December 31, 2006, growing by 16.9% in one year and by 10.8% in the fourth quarter of 2006; the indices of overall assets made 524 bln 634 mln 72 thousand drams, 19% and 8.8% respectively.

As of December 31, 2006, standard credits and bills receivable made up 97.6% of the commercial banks' total portfolio of credits and bills receivable of 298 bln 310 mln 37 thousand drams.

The total amount of credits provided by banks to residents, deposits, sums provided by leasing and factoring made 243 bln 413 mln 950 thousand drams as of December 31, 2006, growing by 29.1% in one year and by 8.8% in the fourth quarter of 2006. The sum of 39 bln 263 mln 980 thousand drams provided to industry increased by 0.4% in one year and by 4.8% in the fourth quarter of 2006, the sum of 14 bln 196 mln 429 thousand drams to agriculture grew by 25.6% in one year and by 22.7% in the fourth quarter of 2006, the same indices with respect to construction made 11 bln 540 mln 985 thousand drams, 46.5% and 17.5% respectively, with respect to transport and communication - 3 bln 916 mln 422 thousand drams, 7.3% and 4.8% respectively.

The sum provided by Armenian banks to trade in 2006 made 49 bln 564 mln 966 thousand drams, it grew by 17.6% in one year and declined by 0.3% in the fourth quarter of 2006; 15 bln 330 mln 526 thousand drams was provided to the financial sector of the economy, this sum increased by 63.4% in one year and by 27% in the fourth quarter of 2006; consumer credits made 68 bln 397 mln 749 thousand drams, grew by 34.5% in one year and by 14.6% in the fourth quarter of 2006; the same indices with respect to mortgage crediting made 23 bln 770 mln 50 thousand drams, 114% and 19.4%; with respect to other sectors - 17 bln 432 mln 843 thousand drams, 33.3% and 9%.

The gross revenues of commercial banks as of December 31, 2006 made 86 bln 509 mln 192 thousand drams against 74 bln 737 mln 395 thousand drams as of the same day of the previous year, the expenditures on these dates made 65 bln 468 mln 166 thousand drams and 59 bln 362 mln drams, the net profit - 16 bln 970 mln 934 thousand drams and 12 bln 199 mln 41 thousand drams, the undistributed profit made 16 bln 390 mln 934 thousand drams and 12 bln 199 mln 41 thousand drams.