

INTERIM FINANCIAL STATEMENT (form 7)

"30"September, 2011

Converse Bank CSJC ,V. Sargsyan 26/1 st., Yerevan

(name and address of the bank)

(thous. drams)

|          | Item   | Notes | 9/30/2011          | 31/12/2011<br>(Audited) |
|----------|--|-------|--------------------|-------------------------|
| <b>1</b> | <b>Assets</b>                                  |       |                    |                         |
| 1.1      | Cash and balances with CBA                     | 14    | 77,826,427         | 26,491,675              |
| 1.2      | Precious metals                                | 15    | 150,977            | 95,563                  |
| 1.3      | Trading securities                             | 16    | 458,427            | 520,279                 |
| 1.4      | Amounts due from other financial institutions  | 17    | 6,948,237          | 8,039,288               |
| 1.5      | Loans and advances to customers                | 18    | 44,068,566         | 43,093,551              |
| 1.6      | Investments available for sale                 | 19    | 4,259,350          | 4,411,689               |
| 1.7      | Securities pledged under repurchase agreements | 29    | -                  | -                       |
| 1.8      | Property, plant and equipment                  | 20    | 4,851,956          | 4,980,279               |
| 1.9      | Intangible assets                              | 21    | 212,109            | 226,286                 |
| 1.10     | Assets held for sale                           | 22    | 48,902             | 48,902                  |
| 1.11     | Deferred income tax assets                     | 13    | -                  | -                       |
| 1.12     | Prepaid income taxes                           |       | 196,300            | 129,034                 |
| 1.13     | Other assets                                   | 23    | 705,537            | 503,890                 |
|          | <b>Total assets</b>                            |       | <b>139,726,788</b> | <b>88,540,436</b>       |
| <b>2</b> | <b>LIABILITIES AND EQUITY</b>                  |       |                    |                         |
|          | <b>Liabilities</b>                             |       |                    |                         |
| 2.1      | Amounts due to financial institutions          | 24    | 18,656,390         | 12,525,960              |
| 2.2      | Amounts due to customers                       | 25    | 102,593,037        | 58,451,872              |
| 2.3      | Debt securities issued                         | 26    | 301,312            | 301,399                 |
| 2.4      | Deferred income tax liabilities                | 13    | 556,145            | 310,095                 |
| 2.5      | Other liabilities                              | 27    | 301,883            | 370,087                 |
| 2.6      | Other provisions                               | 28    | 21,668             | 16,183                  |
|          | <b>Total liabilities</b>                       |       | <b>122,430,435</b> | <b>71,975,596</b>       |
| <b>3</b> | <b>Equity</b>                                  |       |                    |                         |
| 3.1      | Share capital                                  | 30    | 4,860,033          | 4,860,033               |
| 3.2      | Share premium                                  |       | 63,233             | 63,233                  |
| 3.3      | Statutory general reserve                      |       | 715,505            | 648,183                 |
| 3.3.1    | Other reserves                                 |       | (61,907)           | (37,427)                |
| 3.3.2    | Buildings                                      |       | 3,410,091          | 3,617,136               |
| 3.4      | Retained earnings                              |       | 8,309,398          | 7,413,682               |
|          | <b>Total capital</b>                           |       | <b>17,296,353</b>  | <b>16,564,840</b>       |
|          | <b>Total liabilities and capital</b>           |       | <b>139,726,788</b> | <b>88,540,436</b>       |

Chief Executive Officer  
(Executive director)

\_\_\_\_\_ T. Davtyan

Chief Accountant

\_\_\_\_\_ A.Karakhanyan