

INTERIM STATEMENT
on comprehensive financial results (form 6)

"31"December, 2011

Converse Bank CSJC ,V. Sargsyan 26/1 st., Yerevan
(name and address of the bank)

(thous. drams)

Item	Notes	Reporting period	From the beginning of the reporting year till reporting date	The same period of the previous year	From the beginning of the previous year till the same period of the previous year
Interest and similar income	6	1,839,934	6,898,401	2,172,869	7,459,727
Interest and similar expenses	6	(985,626)	(3,633,931)	(773,075)	(2,793,769)
Net interest income		854,308	3,264,470	1,399,794	4,665,958
Income from commissions and other fees	7	368,560	1,391,611	417,096	1,339,334
Expenses regarding commissions and other fees	7	(93,661)	(341,782)	(141,177)	(433,302)
Net commissions received		274,899	1,049,829	275,919	906,032
Net profit/ loss from financial assets measured by fair value	8	168,271	815,961	355,896	928,836
Net profit/ loss from financial assets available for sale		(11)	90,737	1,097	(2,882)
Other income	9	24,475	217,371	49,378	162,369
Impairment charge for credit losses	10	(64,232)	151,513	(521,654)	(480,728)
Foreign currency translation net loss of non-trading assets and liabilities		232,529	250,237	32,239	(66,654)
Staff costs	11	(677,774)	(2,061,372)	(561,276)	(1,899,741)
Depreciation of property and equipment	20	(160,007)	(621,215)	(127,400)	(517,506)
Amortization of intangible assets	21	(50,386)	(76,878)	(9,044)	(33,304)
Other expenses	12	(542,878)	(1,853,721)	(544,388)	(1,812,155)
Profit/ (loss) before tax		59,193	1,226,932	350,562	1,850,225
Profit tax	13	(11,901)	(257,939)	(418,181)	(418,181)
Net profit/ (loss)		47,292	968,993	(67,620)	1,432,044
Other comprehensive income					
Net unrealized gain/(loss) from changes in fair value		26,547	(22,980)	(266)	7,545
Revaluation of fixed assets		-		1,692,926	1,692,926
Net loss realized to net profit on disposal of available-for-sale instruments		381	25,430	60,705	238
Income tax relating to components of other comprehensive income		(491)	(491)	(1,555)	(1,555)
Other comprehensive income for the year, after tax		26,437	1,959	1,751,810	1,699,154
Total comprehensive income for the year		73,729	970,952	1,684,191	3,131,198

Chief Executive Officer _____ T. Davtyan
(Executive director)

Chief Accountant _____ G. Harutyunyan