INTERIM STATEMENT

Other coprehensive income

"31"March 2014

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

(name and address of the bank)

			(thous. drams)
Item	Notes	01.01.14- 31.03.14	01.01.13- 31.03.13
Other comprehensive income			
Exchange differences from recalculation of foreign transactions		-	
Net unrealized losses from changes in fair value of available-for sale instruments		(151,280)	47,241
Hedging of cash flows		-	
Gain/loss from revaluation of fixed assets			
Profit tax on other comprehensive income		30,256	
Other comprehensive income after tax		(121,024)	47,241
Comprehensive profit/ loss		80,411	555,664
Including			
Owner's share			
Other share			



INTERIM STATEMENT

on comprehensive financial results

«31» March 2014

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

(name and address of the bank)

(thous. dram						
Item	Note	01.01.14- 31.03.14	01.01.13- 31.03.13			
Interest and similar income	6	2,954,600	2,509,416			
Interest and similar expenses	6	(1,526,904)	(1,265,818)			
Net interest income		1,427,696	1,243,598			
Income from commissions and other fees	7	340,497	283,239			
Expenses regarding commissions and other fees	7	(129,445)	(111,968)			
Net commissions reveived		211,052	171,271			
Income from dividents	9	654	549			
Net trading income	8	236,069	156,779			
Other operational income	9	79,173	111,291			
Operational income		1,954,644	1,683,488			
Impairment charge for credit losses	10	(230,275)	452,878			
Total administrative expenses	11,20,21	(1,418,293)	(1,460,285)			
Other operational expenses	12	(47,825)	(36,108)			
Net loss/gain from investments in units under control						
Profit/ (loss) before tax		258,251	639,973			
Profit tax	13	(56,816)	(131,550)			
Net profit/ (loss)		201,435	508,423			
Including						
Owner's share						
Other share						



INTERIM FINANCIAL STATEMENT

"31" March 2014

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

(name and address of the bank)

	Item	Notes	Current period	Previous year
	Assets			
1	Cash and balances with CBA	14	20,094,318	21,103,526
2	Trading securities	15	242,165	268,904
3	Amounts due from other financial institutions	16	8,012,997	2,883,839
4	Derivative instruments	17		
5	Loans and advances to customers	18	78,916,400	79,957,304
6	Investments available for sale	19	7,645,674	7,594,409
7	Securities pledged under repurchase agreements	28		
8	Property, plant and equipment	20	7,180,775	7,313,541
9	Intangible assets	21	183,719	191,884
10	Assets held for sale	22	1,476,323	1,012,014
.11	Deferred tax assets	13		
12	Prepaid income taxes		96,763	46,763
13	Other assets	23	873,748	998,479
1.0	Total assets		124,722,882	121,370,664
	LIABILITIES AND EQUITY			
6	Liabilities			
	Amounts due to RA CB	24	4,882,125	4,043,242
.1	Amounts due to KA CB Amounts due to financial institutions	25	11,521,041	11,951,850
2	Amounts due to unanciar institutions	26	87,053,420	84,422,004
3	Derivative financial liabilities	17		
.4	Debt securities issued			
5	Deferred tax liabilities	13	1,560,439	1,533,879
.6	Other liabilities	27	692,515	486,758
	Total liabilities		105,709,540	102,437,733
5	Equity			
1	Share capital	31	4,860,033	4,860,033
2	Share premium		63,233	63,233
3	Statutory general reserve		780,365	780,36
3.1	Other reserves		698,049	819,073
3.2	Buildings		4,030,732	4,054,480
3.4	Retained earnings		8,580,930	8,355,74
a.e.	Total capital		19,013,342	18,932,931
	Total liabilities and capital		124,922,882	121,370,664





INTERIM STATEMENT of changes in equity

"31" March 2014

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

From the beginning of previous year till reporting date

Names of the equity's items	Share capital	Share	General	Revaluation	Revaluation	Accrual profit	Total
Item		premium/loss	reserve	reserve of financial assets held for sale	reserve of fixed assets	(loss)	"HLDAST?
Balance as of 01 January, 2013/audited/	4,860,033	63,233	715,505	185,673	2,974,458	7,980,658	16,779,560
Profit for the year				10253245		508.423	508,423
Investments in share capital							0
Transfers to reserves							0
Dividends to shareholders							0
Other comprehensive income	-						0
Adjustment to revaluation reserve on depreciation of PPE					(80,335)	80,335	0
Reassessment of fixed assets							0
Net unrealized gains from changes in fair value				30,537			30,537
Net losses realized to comprehensive income statement on disposal of available-for-sale instruments				16,704			16,704
Income tax relating to components of other comprehensive income							0
Total other comprehensive income	0	0	0	47,241	(80,335)	80,335	47,241
							0
Balance as of 31 March, 2013	4,860,033	63,233	715,505	232,914	2,894,123	8,569,416	17,335,224
Balance as of 01 January, 2014	4,860,033	63,233	780,365	819,073	4,054,480	8,355,747	18,932,931
Profit for the year						201.435	201,435
Investments in share capital							0
Transfers to reserves							0
Dividends to shareholders							0
Other comprehensive income							0
Adjustment to revaluation reserve on depreciation of PPE					(23,748)	23,748	0
Reassessment of fixed assets							0
Net unrealized gains from changes in fair value				(230)			(230)
Net losses realized to comprehensive income				(151,050)	AT BS	140	(151,050)
Income tax relating to components of other				30,256	RNEWS	11.2.5	30,256
Total other comprehensive income	0	0	0	(121,024)	and the second s	Co. 28,748	(121.024)
Balance as of 31 March, 2014	4,860,033	63,233	780,365		A Designed to the second se	8,880,930	19,013,342



INTERIM STATEMENT on cash flow of bank

ConverseBank

"31" March 2014

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

thous drams)

Item	From beginning of currant year till reporting date	From beginning of previous year till reporting date / andited/		
. Net cash flow from operational activities	X	x		
nterests received	2,749,867	2,187,540		
nterests paid	(1,241,835)	(1,235,383		
ees and Commissions received	398,205	329,963		
ees and Commissions paid	(129,444)	(111,969		
Jains less losses from trading securities	68			
Realised gains from dealing in foreign currencies	196,111	170,681		
Recovery of previously written off loans	248,621	105,135		
Other income received	113,921	212,890		
Salaries and benefits paid	(557,048)	(684,614		
Other operating expenses paid	(484,745)	(491,662		
Cash flows from operating activities before changes in operating assets and liabilities				
	(4,726,846)	(7,071,952		
Net (increase)/decrease in operating assets	350,000	250,000		
Deposited funds with the CBA	(86,809)	(40,375		
Precious metals	25,862	7,708		
Trading securities	20,002	(1,025		
Derivative transactions	15 424 2203	(95,029		
Amounts due from other financial institutions	(5,431,328)	(5,732,374		
Loans and advances to costomers	57,757	and the second se		
Other assets	357,672	(1,460,857		
Increase/(decrease) in operating liabilities	1,220,220	299,829		
Amounts due to financial institutions	152,536	453,633		
Amounts due to customers	474,632	13,171		
Trading liabilities				
Other liabilities	593,052	(166,975		
Net cash flow from operating activities before income tax	(2,212,905	(6,289,542		
Income tax paid	-			
Not cash from operating activities	(2,212,905	(6,289,542		
2. Net cash flow from investing activities	-	c		
Purchase of investment securities	(86,096			
Dividends recieved	654			
Purchase of property, equipment and intangible assets	(33,038	L		
Proceeds from sale of property, equipment and intangible assets	508			
Net cash used in investing activities	(117,972	1,047,80		
Net cash flow from financing activities				
Issue of share capital	1,261,854	29,31		
Loans received from financial organizations	1,201,004			
Redemption of debt securities issued				
Dividends paid to shareholders Net cash flow from financing activities	1,261,854	29,31		
THE CASE NOW ROLL INTROCASE AND THE				
Net increase in cash and cash equivalents	(1,069,023			
Cash and cash equivalents at the beginning of the year	21,103,526	las and a second s		
Effect of exchange rate changes on cash and cash equivalents	A 3011 59,815	and the second se		
Cash and cash equivalents at the end of the year	20,094,318	31,406,57		

