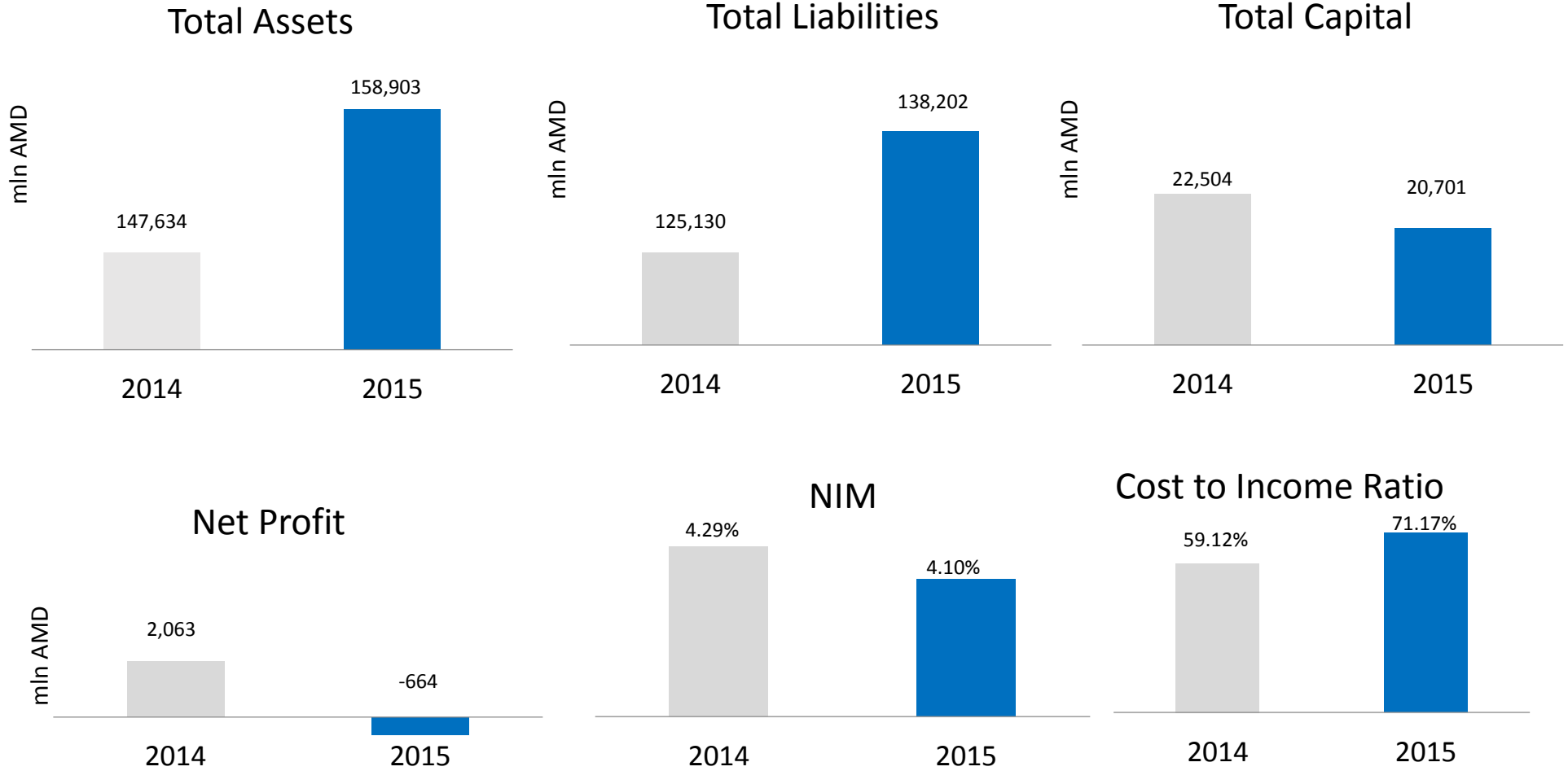




# ConverseBank

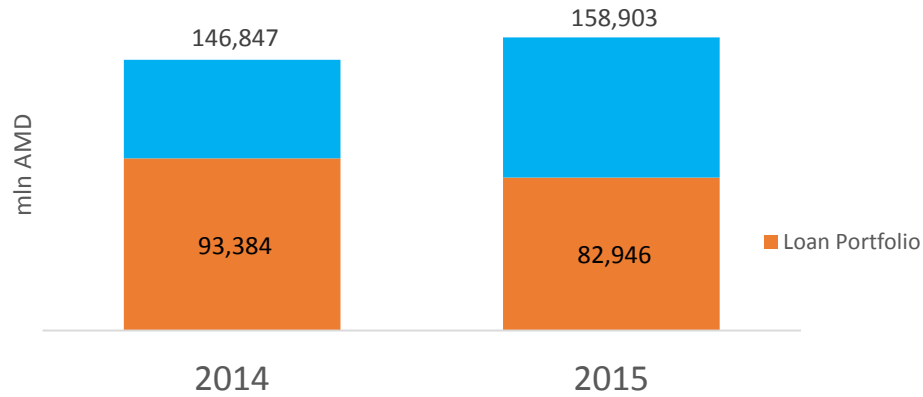
Annual Results 2015

## Key Financial Highlights

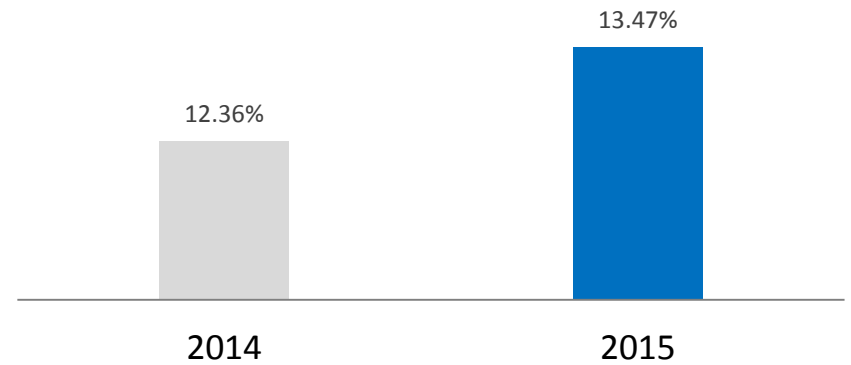


## Key Financial Highlights

### Total Assets



### CAR



### ROA



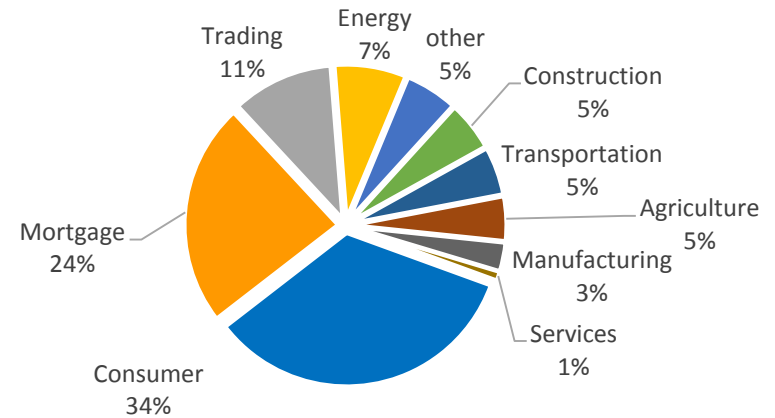
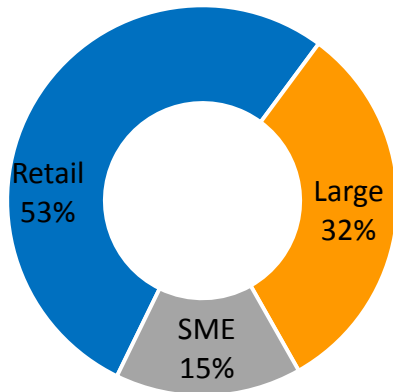
### ROE



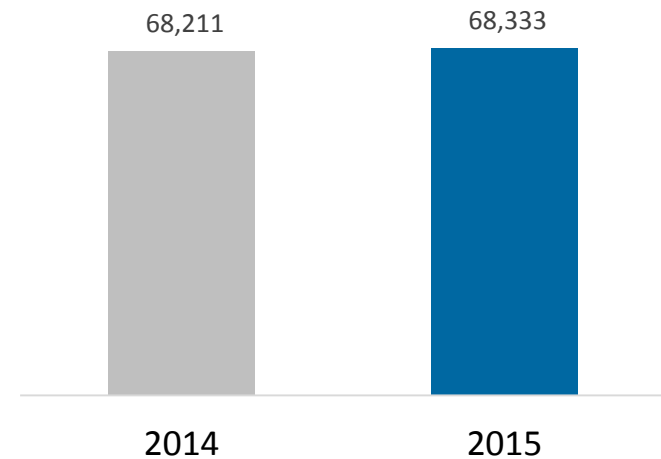
## Loan Portfolio Breakdown 2015

### Sectoral Diversification

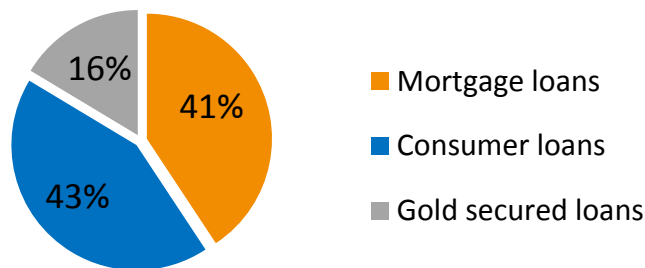
### Loan Portfolio Structure



### Number of Loans

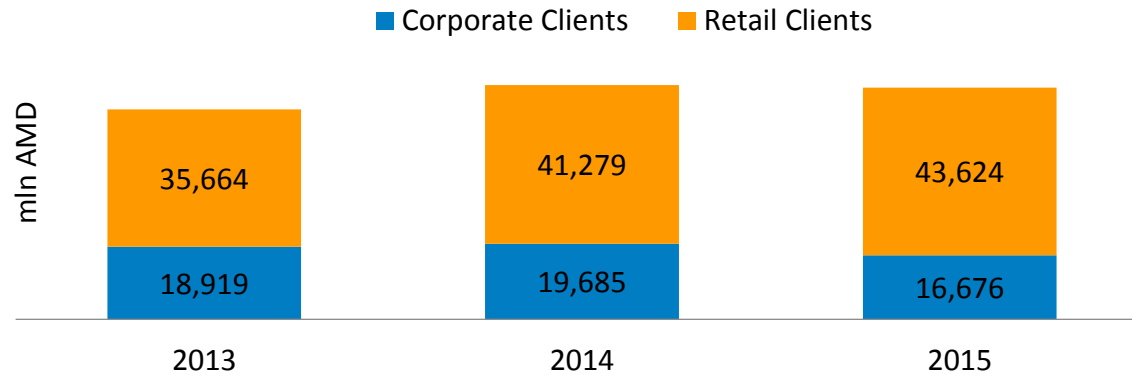


### Retail Loans by Products



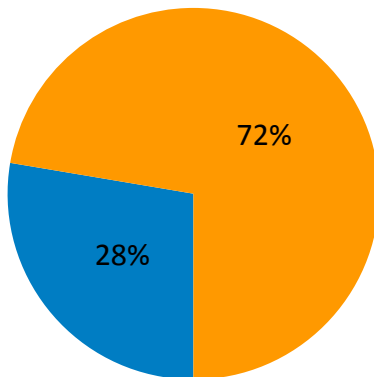
## Liability Portfolio Breakdown

### Term Deposits



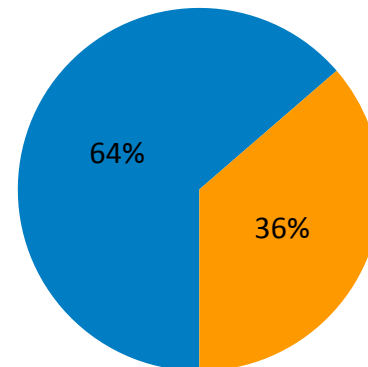
### Demand Deposits 2015

■ Corporate clients   ■ Retail clients

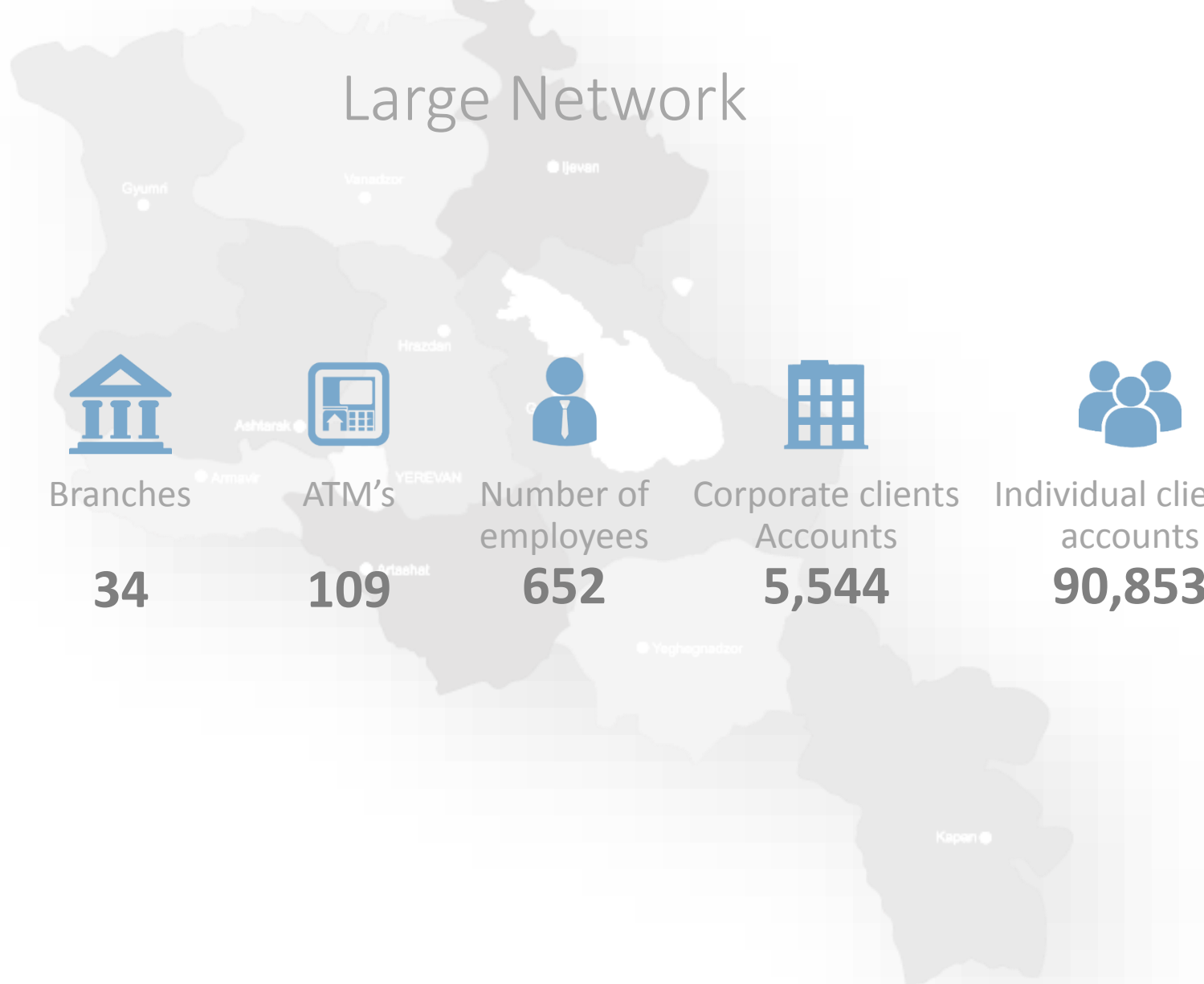


### Term Deposits 2015

■ Corporate clients   ■ Retail clients



## Large Network



POS terminals  
**718**



Branches  
**34**



ATM's  
**109**



Number of employees  
**652**



Corporate clients  
Accounts  
**5,544**



Individual clients  
accounts  
**90,853**

**ConverseBank**

Exhibits

## Profit and Loss Statement

In thousand AMD	2015	2014
<b>PROFIT AND LOSS</b>		
Interest income	13,458,001	12,605,148
Interest expenses	-6,961,726	-6,274,958
Net Interest income	6,496,275	6,330,190
Allowance for Impairment of Loans	-3,242,949	-1,697,589
Net interest income after allowance for impairment of loans	3,253,326	4,632,601
Fee and commission income	1,887,676	1,676,155
Fee and commission expense	-656,310	-536,449
Net trading income	1,009,948	824,348
Net /gain/losses from Foreign currency translation	-518,306	1,030,149
Gains less losses on investments available for sale	45,838	8,270
Other income	944,279	613,337
Personnel expenses	-3,137,936	-2,977,136
Depreciation of property and equipment	-669,766	-670,801
Amortization of intangible assets	127,891	-88,533
Other expenses	2,556,009	-2,143,746
Other impairment and provisions	-90,922	0
<b>Profit/(loss) before income tax</b>	<b>-616,073</b>	<b>2,368,195</b>
Income tax benefit/(expense)	47,510	-305,694
<b>Profit/(loss) for the period</b>	<b>-663,583</b>	<b>2,062,501</b>
<b>OTHER COMPREHENSIVE INCOME</b>		
<i>Other comprehensive income for the period, net of tax</i>	-577,027	-471,682
<b>Total comprehensive income/(loss) for the period</b>	<b>-1,240,610</b>	<b>1,590,819</b>
<i>Exchange Rate: USD/AMD</i>	483.75	474.97



## Balance Sheet Statement

In thousand AMD		2015	2014
	<b>ASSETS</b>		
Cash and cash equivalents		46,029,188	27,841,421
Trading securities FVPL		207,592	0
Amounts due from other financial institutions		9,148,697	6,916,220
Loans and advances to customers		82,945,627	93,384,045
Trading securities FVOCI		4,818,866	1,943,118
Securities pledged under repurchase agreements		5,484,221	5,920,903
Trading securities amortized cost		-	0
Property, plant and equipment		6,612,460	7,297,407
Intangible assets		187,008	253,290
Repossessed Assets		2,288,512	2,329,501
Current income tax assets		131,654	0
Other assets		1,049,340	961,455
<b>TOTAL ASSETS</b>		<b>158,903,165</b>	<b>146,847,360</b>
	<b>LIABILITIES</b>		
Amounts due to financial institutions		7,431,275	8,194,824
Fair Value Through Profit and Loss			
Derivative financial liabilities		14,495	180,645
Amounts due to customers		111,430,135	93,339,768
Bonds issued by the bank		-	
Current Income tax liabilities		-	125,931
Deferred income tax liabilities		1,244,231	1,358,887
Other borrowed funds		9,895,217	9,367,616
Other liabilities		755,678	502,850
Other reserves			0
Subordinated debt		7,430,709	8,272,556
	<i>Total Liabilities</i>	<b>138,201,740</b>	<b>121,343,077</b>
<b>EQUITY</b>			
Share capital		7,002,033	7,002,033
Share premium		63,233	63,233
Statutory general reserve		1,005,996	844,898
Other reserves		3,653,862	4,325,898
Retained earnings		8,976,301	10,268,240
	<i>Total Equity</i>	<b>20,701,425</b>	<b>22,504,302</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>158,903,165</b>	<b>143,847,379</b>

## Key Position Highlights: Assets

Thousand AMD

2014

2015

Rank	Bank	
1	AmeriaBank	399,744,138
2	ArdshinBank	366,406,120
3	VTB Bank Armenia	361,147,194
4	HSBC Bank Armenia	306,609,112
5	ACBA Credit-Agricole Bank	291,099,222
6	ArmbusinessBank	269,386,655
7	UniBank	170,258,546
8	InecoBank	159,817,080
9	Converse Bank	147,633,910
10	Ararat Bank	138,363,233
11	AreximBank	111,265,218
12	Armeconom Bank	91,919,011
13	Artsakh Bank	87,653,641
14	Anelik Bank	86,630,585
15	Armswiss Bank	84,302,611
16	Prometey Bank	77,776,072
17	ADB	74,424,482
18	Byblos Bank Armenia	53,287,157
19	Mellat Bank	27,624,781
20	BTA INVEST Bank	16,443,448

Rank	Bank	
1	AmeriaBank	515,873,688
2	ArdshinBank	400,405,551
3	VTB Bank Armenia	310,192,081
4	ArmbusinessBank	290,140,540
5	HSBC Bank Armenia	275,405,777
6	ACBA Credit-Agricole Bank	272,853,238
7	InecoBank	236,402,096
8	Converse Bank	158,903,165
9	UniBank	158,139,860
10	Ararat Bank	132,027,472
11	Armeconom Bank	108,395,188
12	Artsakh Bank	93,998,208
13	AreximBank	93,483,807
14	Anelik Bank	90,768,051
15	Armswiss Bank	85,261,260
16	Prometey Bank	78,010,584
17	ADB	72,277,441
18	Byblos Bank Armenia	39,738,302
19	Mellat Bank	29,408,606
20	BTA INVEST Bank	15,009,906

## Key Position Highlights: Liabilities

Thousand AMD

2014

2015

Rank	Bank	
1	AmeriaBank	357,389,372
2	VTB Bank Armenia	330,453,215
3	ArdshinBank	319,273,854
4	HSBC Bank Armenia	259,648,710
5	ArmbusinessBank	241,821,676
6	ACBA Credit-Agricole Bank	236,806,351
7	UniBank	149,821,697
8	InecoBank	133,716,988
9	<b>Converse Bank</b>	<b>125,129,627</b>
10	Ararat Bank	116,693,838
11	AreximBank	95,300,925
12	Armeconom Bank	80,847,996
13	Artsakh Bank	76,962,941
14	Anelik Bank	72,370,960
15	Armswiss Bank	66,571,354
16	ADB	64,475,808
17	Prometey Bank	54,603,927
18	Byblos Bank Armenia	45,539,844
19	Mellat Bank	16,428,718
20	BTA INVEST Bank	10,839,848

Rank	Bank	
1	AmeriaBank	456,556,526
2	ArdshinBank	351,988,444
3	VTB Bank Armenia	269,279,678
4	ArmbusinessBank	261,519,340
5	HSBC Bank Armenia	222,369,425
6	ACBA Credit-Agricole Bank	219,141,110
7	InecoBank	195,636,450
8	<b>Converse Bank</b>	<b>138,201,740</b>
9	UniBank	135,430,768
10	Ararat Bank	109,555,891
11	Armeconom Bank	93,395,112
12	Artsakh Bank	82,981,857
13	Anelik Bank	74,397,123
14	AreximBank	70,349,187
15	Armswiss Bank	67,019,174
16	ADB	61,590,507
17	Prometey Bank	54,143,966
18	Byblos Bank Armenia	34,329,963
19	Mellat Bank	10,139,374
20	BTA INVEST Bank	9,651,399

## Key Position Highlights: Loan Portfolio

Thousand AMD

2014

2015

Rank	Bank	
1	AmeriaBank	300,359,105
2	VTB Bank Armenia	242,206,682
3	ArdshinBank	219,882,757
4	ArmbusinessBank	196,920,540
5	ACBA Credit-Agricole Bank	184,346,991
6	HSBC Bank Armenia	175,986,458
7	UniBank	118,960,394
8	InecoBank	108,205,010
9	Converse Bank	92,888,015
10	AreximBank	69,727,181
11	Ararat Bank	65,986,845
12	Artsakh Bank	63,214,508
13	Anelik Bank	57,912,781
14	Armeconom Bank	52,057,388
15	ADB	48,048,134
16	Armswiss Bank	37,262,041
17	Prometey Bank	36,768,073
18	Byblos Bank Armenia	28,434,633
19	BTA INVEST Bank	7,713,717
20	Mellat Bank	5,523,806

Rank	Bank	
1	AmeriaBank	321,891,139
2	ArdshinBank	274,461,557
3	ArmbusinessBank	217,937,837
4	VTB Bank Armenia	187,218,849
5	ACBA Credit-Agricole Bank	177,966,182
6	HSBC Bank Armenia	161,206,360
7	InecoBank	154,638,426
8	UniBank	110,181,548
9	Converse Bank	82,945,627
10	Ararat Bank	66,083,127
11	Artsakh Bank	63,510,814
12	Anelik Bank	60,700,897
13	Armeconom Bank	59,175,240
14	AreximBank	54,582,354
15	ADB	43,047,971
16	Armswiss Bank	37,460,152
17	Prometey Bank	36,748,049
18	Byblos Bank Armenia	17,954,950
19	BTA INVEST Bank	6,147,219
20	Mellat Bank	5,438,683

## Key Position Highlights: Net Profit

Thousand AMD

2014

2015

Rank	Bank	
1	AmeriaBank	7,148,870
2	HSBC Bank Armenia	6,565,449
3	InecoBank	4,789,713
4	ArdshinBank	3,908,977
5	ArmbusinessBank	3,448,556
6	Ararat Bank	2,843,432
7	Armswiss Bank	2,128,815
8	Converse Bank	2,062,500
9	Prometey Bank	967,763
10	ADB	836,154
11	Armeconom Bank	816,796
12	UniBank	532,475
13	ACBA Credit-Agricole Bank	305,824
14	Anelik Bank	299,797
15	Mellat Bank	215,127
16	BTA INVEST Bank	-198,213
17	Byblos Bank Armenia	-1,106,487
18	Artsakh Bank	-1,909,328
19	AreximBank	-5,365,086
20	VTB Bank Armenia	-12,814,129

Rank	Bank	
1	HSBC Bank Armenia	6,416,063
2	InecoBank	4,815,808
3	AmeriaBank	4,815,102
4	ArdshinBank	2,005,441
5	Armswiss Bank	1,863,313
6	ArmbusinessBank	1,243,778
7	Ararat Bank	941,681
8	Prometey Bank	906,653
9	ADB	784,425
10	Mellat Bank	661,604
11	Armeconom Bank	449,266
12	UniBank	358,481
13	Anelik Bank	215,207
14	ACBA Credit-Agricole Bank	-40,021
15	BTA INVEST Bank	-189,121
16	Converse Bank	-663,583
17	Byblos Bank Armenia	-2,150,872
18	VTB Bank Armenia	-3,499,611
19	Artsakh Bank	-4,190,259
20	AreximBank	-4,957,829

## Key Position Highlights: ROA

Thousand AMD

2014

Rank	Bank	ROA
1	InecoBank	3.0%
2	Armswiss Bank	2.5%
3	HSBC Bank Armenia	2.1%
4	Ararat Bank	2.1%
5	AmeriaBank	1.8%
6	<b>Converse Bank</b>	<b>1.4%</b>
7	ArmbusinessBank	1.3%
8	Prometey Bank	1.2%
9	ADB	1.1%
10	ArdshinBank	1.1%
11	Armeconom Bank	0.9%
12	Mellat Bank	0.8%
13	Anelik Bank	0.3%
14	UniBank	0.3%
15	ACBA Credit-Agricole Bank	0.1%
16	BTA INVEST Bank	-1.2%
17	Byblos Bank Armenia	-2.1%
18	Artsakh Bank	-2.2%
19	VTB Bank Armenia	-3.5%
20	AreximBank	-4.8%

2015

Rank	Bank	ROA
1	HSBC Bank Armenia	2.3%
2	Mellat Bank	2.2%
3	Armswiss Bank	2.2%
4	InecoBank	2.0%
5	Prometey Bank	1.2%
6	ADB	1.1%
7	AmeriaBank	0.9%
8	Ararat Bank	0.7%
9	ArdshinBank	0.5%
10	ArmbusinessBank	0.4%
11	Armeconom Bank	0.4%
12	Anelik Bank	0.2%
13	UniBank	0.2%
14	ACBA Credit-Agricole Bank	0.0%
15	<b>Converse Bank</b>	<b>-0.4%</b>
16	VTB Bank Armenia	-1.1%
17	BTA INVEST Bank	-1.3%
18	Artsakh Bank	-4.5%
19	AreximBank	-5.3%
20	Byblos Bank Armenia	-5.4%

## Key Position Highlights: ROE

### 2014

Rank	Bank	ROE
1	InecoBank	18.4%
2	AmeriaBank	16.9%
3	HSBC Bank Armenia	14.0%
4	Ararat Bank	13.1%
5	ArmbusinessBank	12.5%
6	Armswiss Bank	12.0%
7	<b>Converse Bank</b>	<b>9.2%</b>
8	ADB	8.4%
9	ArdshinBank	8.3%
10	Armeconom Bank	7.4%
11	Prometey Bank	4.2%
12	UniBank	2.6%
13	Anelik Bank	2.1%
14	Mellat Bank	1.9%
15	ACBA Credit-Agricole Bank	0.6%
16	BTA INVEST Bank	-3.5%
17	Byblos Bank Armenia	-14.3%
18	Artsakh Bank	-17.9%
19	AreximBank	-33.6%
20	VTB Bank Armenia	-41.7%

### 2015

Rank	Bank	ROE
1	HSBC Bank Armenia	12.1%
2	InecoBank	11.8%
3	Armswiss Bank	10.2%
4	AmeriaBank	8.1%
5	ADB	7.3%
6	ArmbusinessBank	4.3%
7	Ararat Bank	4.2%
8	ArdshinBank	4.1%
9	Prometey Bank	3.8%
10	Mellat Bank	3.4%
11	Armeconom Bank	3.0%
12	UniBank	1.6%
13	Anelik Bank	1.3%
14	ACBA Credit-Agricole Bank	-0.1%
15	<b>Converse Bank</b>	<b>-3.2%</b>
16	BTA INVEST Bank	-3.5%
17	VTB Bank Armenia	-8.6%
18	AreximBank	-21.4%
19	Artsakh Bank	-38.0%
20	Byblos Bank Armenia	-39.8%

**ConverseBank**

[www.conversebank.am](http://www.conversebank.am)