

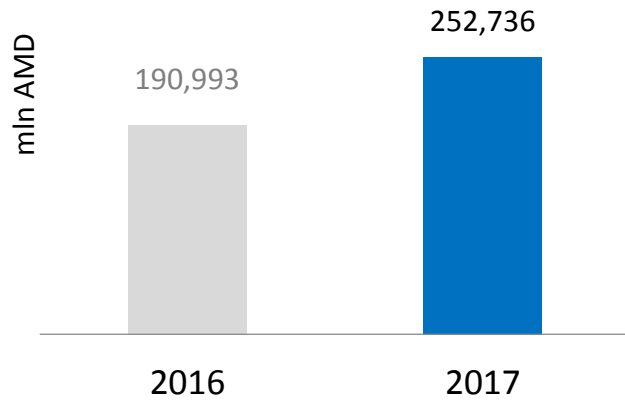


ConverseBank

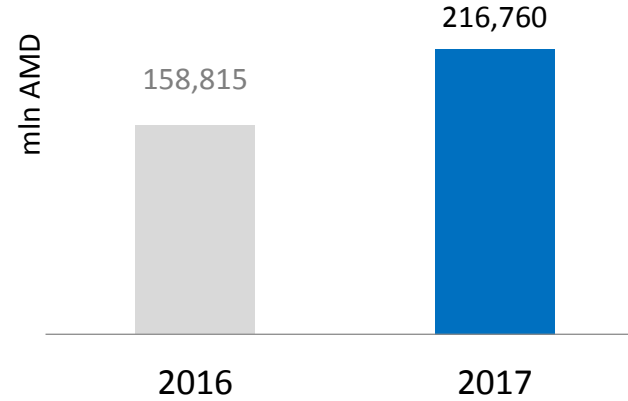
Annual Results 2017

Key Financial Highlights

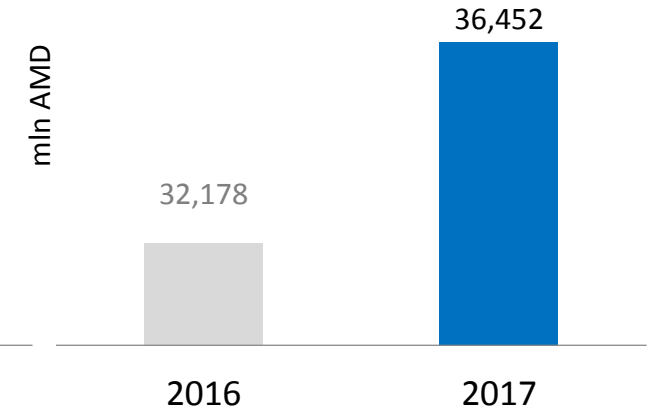
Total Assets



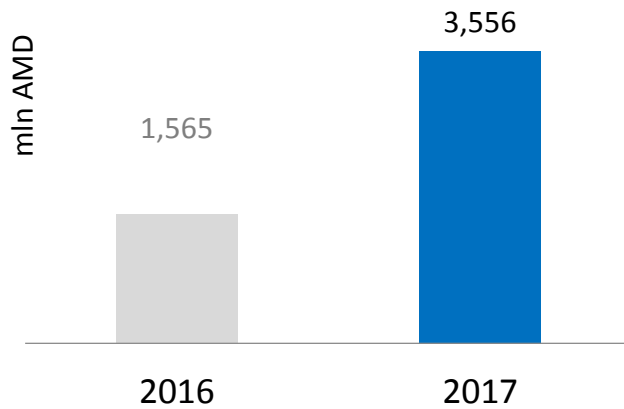
Total Liabilities



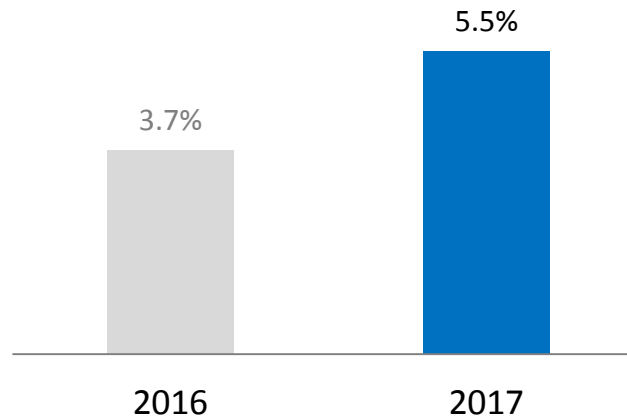
Total Capital



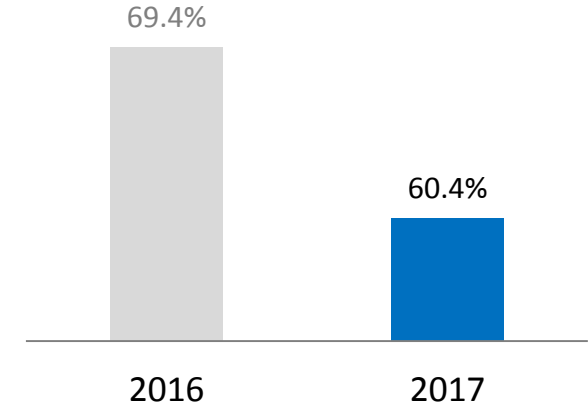
Net Profit



NIM

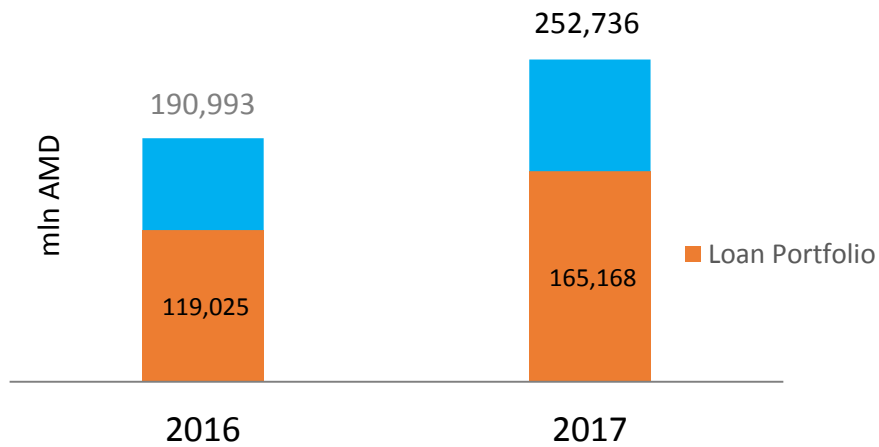


Cost to Income Ratio

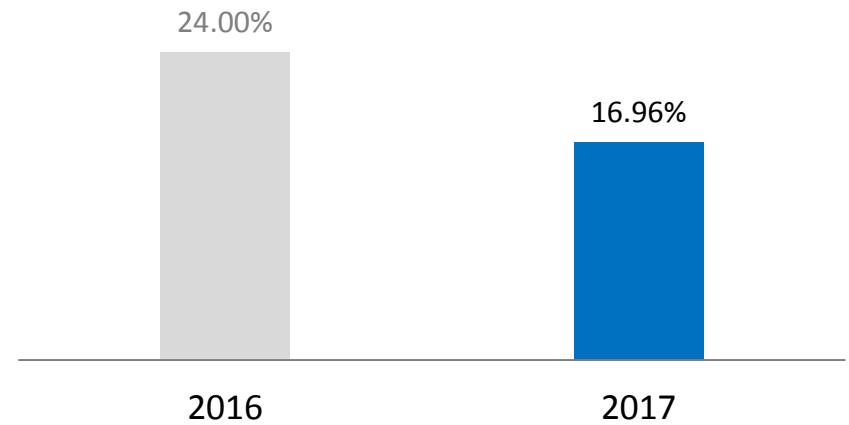


Key Financial Highlights

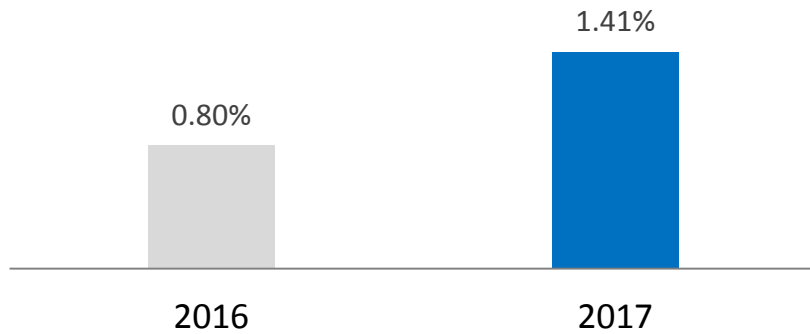
Total Assets



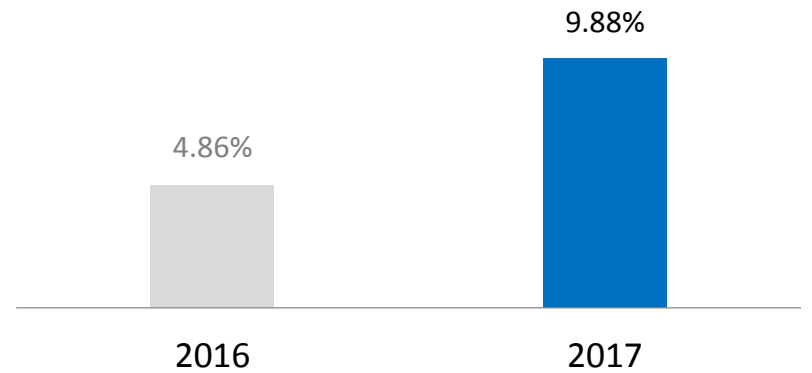
CAR



ROA

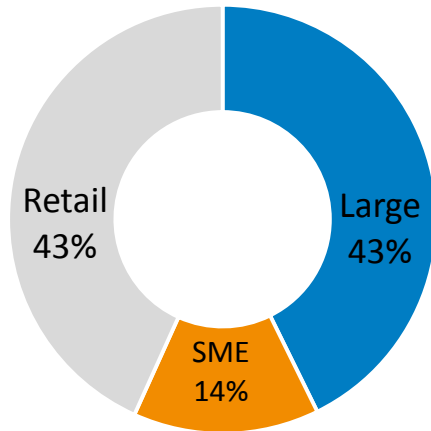


ROE

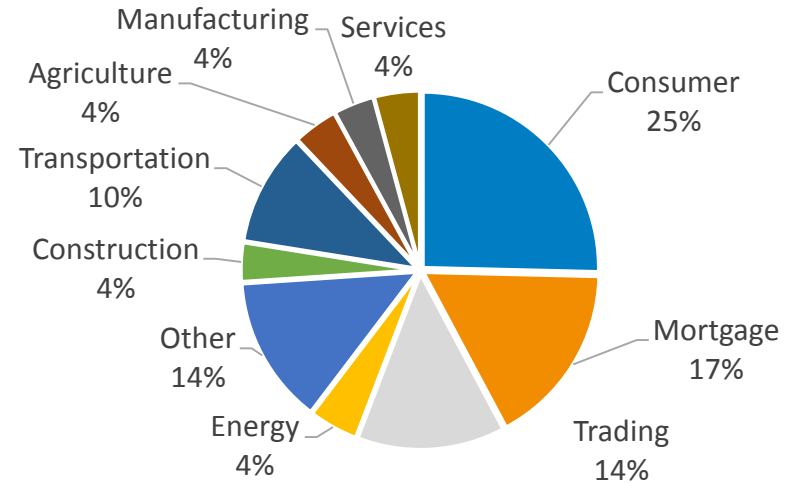


Loan Portfolio Breakdown 2017

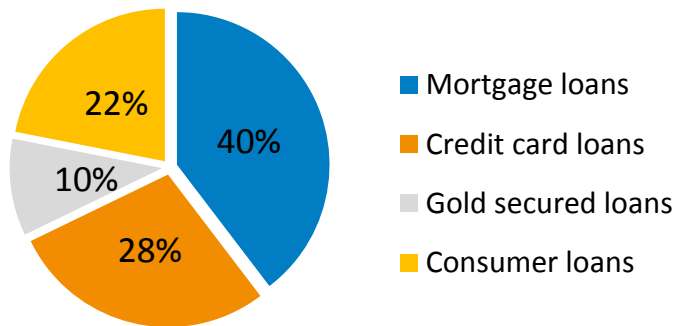
Strong Retail Focus



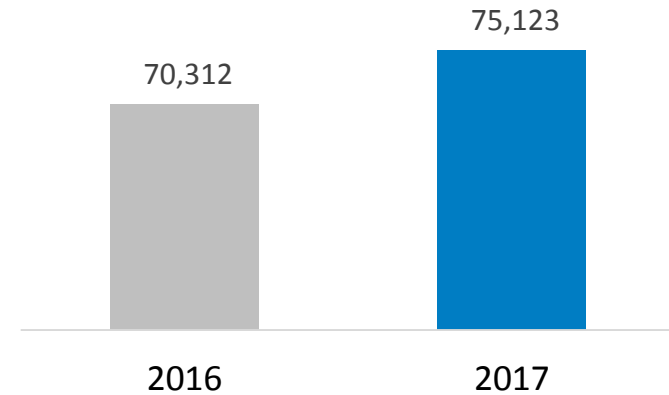
Sectoral Diversification



Retail Loans by Products

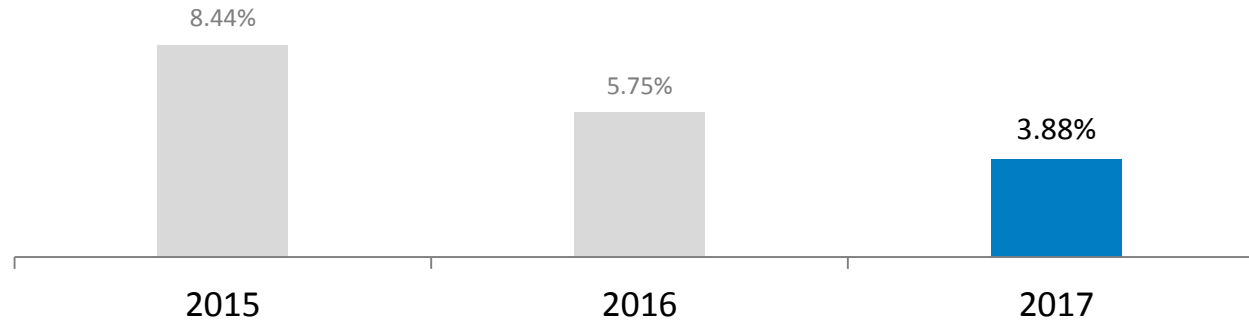


Number of Loans

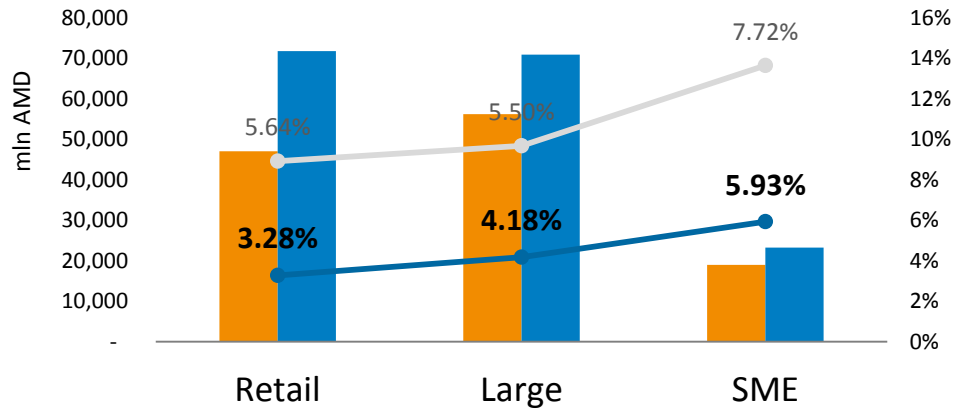


Loan Portfolio Quality

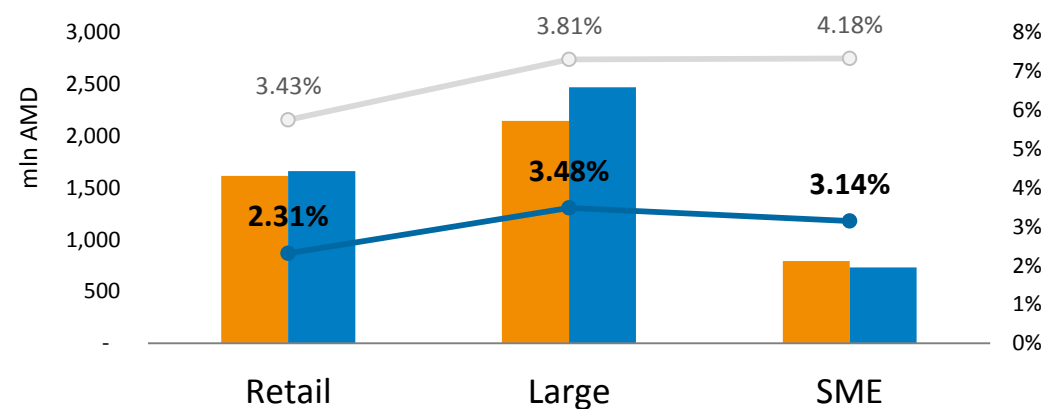
NPL + 90 Days



NPL + 90 Days



Provision for Loan Impairment

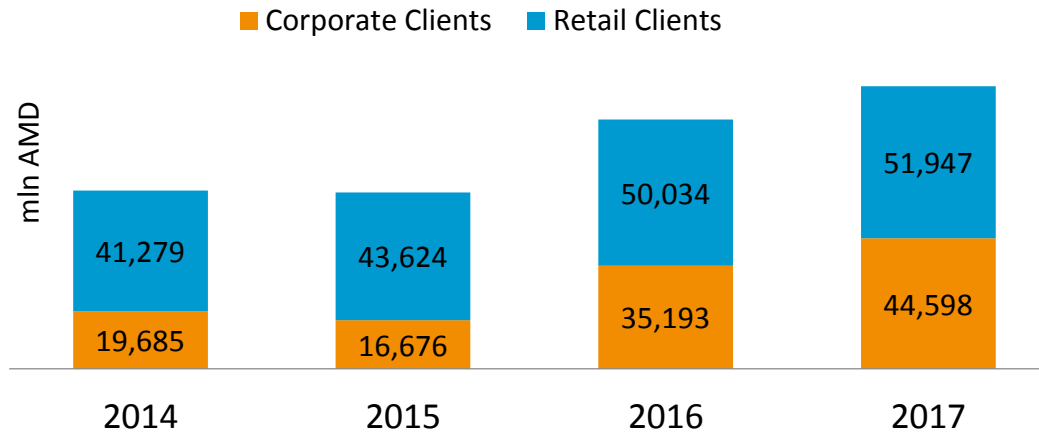


Portfolio 2016 Portfolio 2017 NPL 2017 NPL 2016

Impairment 2016 Impairment 2017
Provision/total loans 2017 Provision/total loans 2016

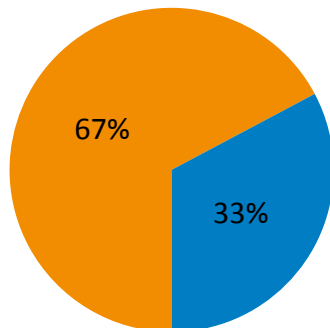
Liability Portfolio Breakdown

Term Deposits



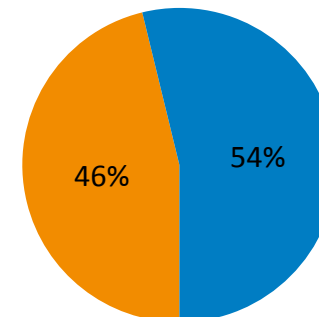
Demand Deposits 2017

■ Corporate clients ■ Retail clients

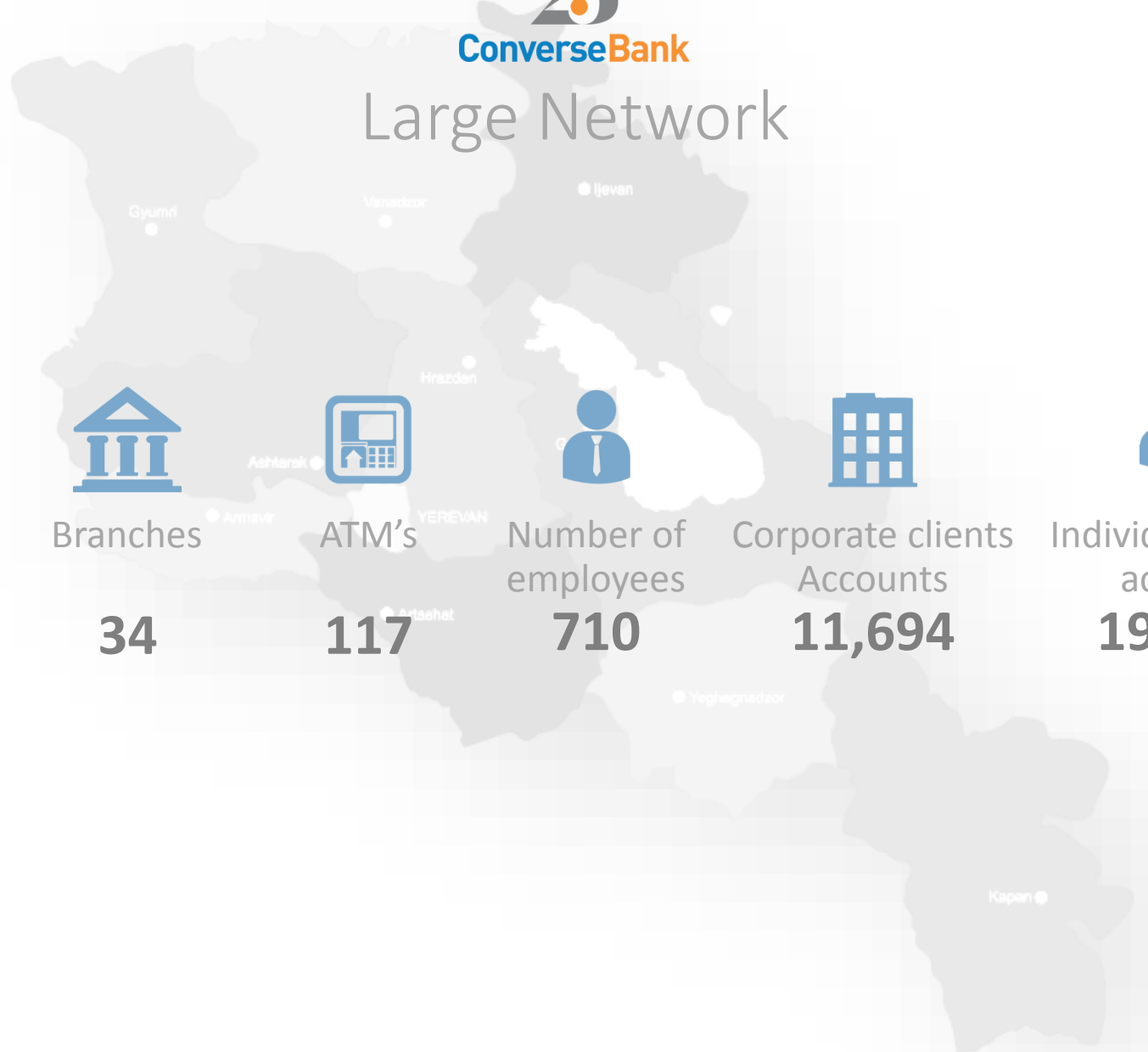


Term Deposits 2017

■ Corporate clients ■ Retail clients



Large Network



POS
terminals
888



Branches
34



ATM's
117



Number of
employees
710



Corporate clients
Accounts
11,694



Individual clients
accounts
195,138





Profit and Loss Statement

Thousand AMD	2017	2016	2015
PROFIT AND LOSS			
Interest income	17,624,252	13,859,656	13,458,001
Interest expenses	-8,284,069	-6,787,759	-6,961,726
Net Interest income	9,340,183	7,071,897	6,496,275
Allowance for Impairment loans	-1,146,313	-1,544,466	-3,242,949
Net interest income after allowance for impairment of loans	8,193,870	5,527,431	3,253,326
Fee and commission income	2,433,145	2,003,640	1,887,676
Fee and commission expense	-752,304	-763,729	-656,310
Net trading income	1,279,654	899,056	1,009,948
Net /gain/losses from Foreign currency translation	-1,128	-237,214	-518,306
Gains less losses on investments available for sale	304,220	54,229	45,838
Other income	910,112	943,846	944,279
Personnel expenses	-4,298,789	-3,379,260	-3,137,936
Depreciation of property and equipment	-731,100	-739,362	-669,766
Amortization of intangible assets	-41,719	-76,339	127,891
Other expenses	-2,940,078	-2,723,708	2,556,009
Other impairment and provisions			-90,922
Profit/(loss) before income tax	4,355,883	1,508,590	-616,073
Income tax benefit/(expense)	-799,838	56,442	47,510
Profit/(loss) for the period	3,556,045	1,565,032	-663,583
OTHER COMPREHENSIVE INCOME			
<i>Other comprehensive income for the period, net of tax</i>	806,584	1,198,993	-577,027
Total comprehensive income/(loss) for the period	4,383,638	2,764,025	-1,240,610
Exchange Rate: USD/AMD	484.1	483.94	483.75



Balance Sheet Statement

Thousand AMD	2017	2016	2015
ASSETS			
Cash and cash equivalents	39,842,049	44,751,939	46,029,188
Trading securities	787,330	184,833	207,592
Amounts due from other financial institutions	10,546,355	2,320,882	9,148,697
Loans and advances to customers	165,167,500	119,024,824	82,945,627
Investments securities available for sale	22,812,218	14,929,205	4,818,866
Securities pledged under repurchase agreements	3,056,113	-	5,484,221
Securities held to maturity	346,140	-	-
Property, plant and equipment	6,115,287	6,384,767	6,612,460
Intangible assets	226,538	139,802	187,008
Repossessed Assets	1,832,119	2,385,649	2,288,512
Current income tax assets	-	-	131,654
Other assets	2,004,204	871,369	1,049,340
TOTAL ASSETS	252,735,853	190,993,270	158,903,165
LIABILITIES			
Amounts due to financial institutions	15,173,467	278,064	7,431,275
Derivative financial liabilities	68,857	31,591	14,495
Amounts due to customers	173,914,157	139,680,217	111,430,135
Bonds issued by the bank	5,931,969	-	-
Current Income tax liabilities	609,855	175,744	-
Deferred income tax liabilities	1,210,763	1,113,141	1,244,231
Other borrowed funds	12,659,350	9,096,208	9,895,217
Other liabilities	1,336,872	841,484	755,678
Subordinated debt	5,854,396	7,598,818	7,430,709
	<i>Total Liabilities</i>	216,759,687	158,815,267
EQUITY			
Share capital	16,416,633	16,416,633	7,002,033
Share premium	63,233	63,233	63,233
Statutory general reserve	1,243,064	1,005,996	1,005,996
Other reserves	5,352,857	4,718,327	3,653,862
Retained earnings	12,900,379	9,973,814	8,976,301
	<i>Total Equity</i>	32,178,003	20,701,425
TOTAL LIABILITIES AND EQUITY	252,735,853	190,993,270	158,903,165
<i>Exchange Rate: USD/AMD</i>	484.1	483.94	483.75

Key Position Highlights: Assets

Thousand AMD

2016

Rank	Bank	Assets
1	AmeriaBank	719,363,423
2	ArdshinBank	548,409,970
3	ArmbusinessBank	401,668,745
4	ACBA Credit-Agricole Bank	283,271,843
5	Anelik Bank	282,453,284
6	InecoBank	236,196,296
7	VTB Bank Armenia	232,671,657
8	HSBC Bank Armenia	215,160,817
9	Converse Bank	190,993,270
10	UniBank	185,396,089
11	AraratBank	149,198,627
12	ArmeconomBank	146,182,358
13	ArmswissBank	130,253,135
14	ArtsakhBank	103,474,791
15	EvocaBank	89,495,432
16	Byblos Bank Armenia	64,190,209
17	Mellat Bank	41,241,653

Thousand AMD

2017

Rank	Bank	Assets
1	AmeriaBank	660,032,225
2	ArmbusinessBank	609,618,296
3	ArdshinBank	557,814,805
4	ACBA Credit-Agricole Bank	319,658,618
5	InecoBank	273,072,681
6	Converse Bank	251,543,148
7	VTB Bank Armenia	218,005,393
8	HSBC Bank Armenia	213,712,549
9	Ararat Bank	211,179,003
10	Armeconom Bank	195,949,019
11	UniBank	194,974,374
12	Armswiss Bank	187,882,358
13	Artsakh Bank	140,915,123
14	IDBank	134,207,625
15	Evoca Bank	105,972,996
16	Byblos Bank Armenia	88,242,407
17	Mellat Bank	53,398,729

Key Position Highlights: Deposits

Thousand AMD

2016

Rank	Bank	Deposits
1	AmeriaBank	414,608,686
2	ArdshinBank	297,676,192
3	ArmbusinessBank	260,121,062
4	Anelik Bank	167,523,458
5	VTB Bank Armenia	165,589,568
6	HSBC Bank Armenia	149,832,833
7	Converse Bank	147,279,035
8	UniBank	128,012,569
9	ACBA Credit-Agricole Bank	122,572,134
10	InecoBank	110,359,788
11	ArmeconomBank	72,195,464
12	Artsakh Bank	66,867,763
13	ArmswissBank	64,106,490
14	AraratBank	62,875,780
15	Evocabank	44,682,559
16	Byblos Bank	29,341,142
17	Mellat Bank	2,474,823

Thousand AMD

2017

Rank	Bank	Deposits
1	AmeriaBank	514,218,641
2	ArmbusinessBank	398,967,148
3	ArdshinBank	344,968,629
4	Converse Bank	179,768,553
5	ACBA Credit-Agricole Bank	166,550,033
6	VTB Bank Armenia	158,599,083
7	HSBC Bank Armenia	158,579,491
8	UniBank	142,172,487
9	InecoBank	140,773,746
10	Artsakh Bank	98,144,587
11	Armeconom Bank	98,113,499
12	Ararat Bank	95,811,913
13	Armswiss Bank	78,508,888
14	IDBank	64,651,008
15	Byblos Bank Armenia	60,681,932
16	Evoca Bank	49,830,715
17	Mellat Bank	4,469,380

Key Position Highlights: Loan Portfolio

Thousand AMD

2016

Rank	Bank	Loans
1	Ameria-Bank	513,218,709
2	ArdshinBank	358,004,830
3	ArmbusinessBank	275,926,637
4	Anelik Bank	217,036,997
5	ACBA Credit-Agricole Bank	174,983,028
6	InecoBank	160,154,905
7	VTB Bank Armenia	146,152,629
8	HSBC Bank Armenia	119,590,354
9	Converse Bank	119,024,824
10	UniBank	118,627,063
11	ArmeconomBank	75,047,659
12	AraratBank	66,148,947
13	Artsakh Bank	64,509,658
14	Evocabank	46,537,338
15	ArmswissBank	46,077,225
16	Byblos Bank	22,155,615
17	Mellat Bank	5,755,804

Thousand AMD

2017

Rank	Bank	Loans
1	AmeriaBank	479,640,981
2	ArdshinBank	392,011,895
3	ArmbusinessBank	382,547,013
4	ACBA Credit-Agricole Bank	190,398,480
5	InecoBank	173,066,076
6	Converse Bank	165,167,500
7	VTB Bank Armenia	139,251,984
8	UniBank	135,127,892
9	Ararat Bank	119,167,143
10	Armeconom Bank	104,216,558
11	HSBC Bank Armenia	95,431,247
12	Artsakh Bank	71,162,381
13	Armswiss Bank	61,863,425
14	IDBank	57,763,789
15	Evoca Bank	56,834,306
16	Byblos Bank Armenia	28,540,823
17	Mellat Bank	5,811,931

Key Position Highlights: Net Profit

Thousand AMD

2016

Rank	Bank	Net profit/ (loss)
1	ArdshinBank	22,023,082
2	AmeriaBank	6,206,686
3	InecoBank	5,157,570
4	ArmswissBank	3,283,980
5	Artsakh Bank	2,879,968
6	ACBA Credit-Agricole Bank	1,822,753
7	Converse Bank	1,565,033
8	Anelik Bank	1,116,675
9	AraratBank	1,089,475
10	ArmbusinessBank	1,053,181
11	Mellat Bank	1,003,600
12	Evocabank	958,294
13	ArmeconomBank	590,371
14	Byblos Bank	(156,487)
15	UniBank	(443,218)
16	HSBC Bank Armenia	(6,666,854)
17	VTB Bank Armenia	(8,512,739)

Thousand AMD

2017

Rank	Bank	Net profit/ (loss)
1	AmeriaBank	7,649,987
2	InecoBank	7,024,532
3	ACBA Credit-Agricole Bank	5,564,057
4	ArdshinBank	5,528,972
5	Armswiss Bank	3,668,130
6	Converse Bank	3,556,045
7	Artsakh Bank	3,410,173
8	Ararat Bank	2,004,386
9	IDBank	1,846,780
10	Mellat Bank	1,790,113
11	Armeconom Bank	1,550,399
12	ArmbusinessBank	1,280,194
13	Byblos Bank Armenia	1,023,156
14	Evoca Bank	499,710
15	UniBank	67,602
16	VTB Bank Armenia	-4,805,573
17	HSBC Bank Armenia	-7,940,583

Key Position Highlights: ROE

2016

Rank	Bank	ROE
1	ArdshinBank	30.8%
2	InecoBank	11.9%
3	ArmswissBank	11.4%
4	Artsakh Bank	11.0%
5	AmeriaBank	9.6%
6	Converse Bank	4.9%
7	AraratBank	3.3%
8	Evocabank	3.3%
9	ACBA Credit-Agricole Bank	3.2%
10	ArmbusinessBank	3.0%
11	Mellat Bank	3.0%
12	Anelik Bank	2.7%
13	ArmeconomBank	2.1%
14	Byblos Bank	-0.7%
15	UniBank	-1.3%
16	HSBC Bank Armenia	-14.2%
17	VTB Bank Armenia	-25.1%

2017

Rank	Bank	ROE
1	InecoBank	14.56%
2	Artsakh Bank	11.56%
3	AmeriaBank	10.94%
4	Armswiss Bank	9.92%
5	Converse Bank	9.88%
6	ACBA Credit-Agricole Bank	9.23%
7	ArdshinBank	8.32%
8	Ararat Bank	5.70%
9	Armeconom Bank	5.34%
10	Mellat Bank	5.22%
11	Byblos Bank Armenia	4.35%
12	IDBank	4.16%
13	ArmbusinessBank	3.48%
14	Evoca Bank	1.69%
15	UniBank	0.19%
16	VTB Bank Armenia	-12.13%
17	HSBC Bank Armenia	-20.37%

Key Position Highlights: ROA

2016

Rank	Bank	ROA
1	ArdshinBank	4.0%
2	Artsakh Bank	2.8%
3	ArmswissBank	2.5%
4	Mellat Bank	2.4%
5	InecoBank	2.2%
6	Evocabank	1.1%
7	AmeriaBank	0.9%
8	Converse Bank	0.8%
9	AraratBank	0.7%
10	ACBA Credit-Agricole Bank	0.6%
11	ArmeconomBank	0.4%
12	Anelik Bank	0.4%
13	ArmbusinessBank	0.3%
14	UniBank	-0.2%
15	Byblos Bank	-0.2%
16	HSBC Bank Armenia	-3.1%
17	VTB Bank Armenia	-3.7%

2017

Rank	Bank	ROA
1	Mellat Bank	3.87%
2	InecoBank	2.53%
3	Artsakh Bank	2.50%
4	Armswiss Bank	2.26%
5	ACBA Credit-Agricole Bank	1.79%
6	IDBank	1.43%
7	Converse Bank	1.41%
8	Byblos Bank Armenia	1.20%
9	AmeriaBank	1.13%
10	ArdshinBank	0.97%
11	Ararat Bank	0.94%
12	Armeconom Bank	0.81%
13	Evoca Bank	0.47%
14	ArmbusinessBank	0.23%
15	UniBank	0.03%
16	VTB Bank Armenia	-2.23%
17	HSBC Bank Armenia	-3.81%



ConverseBank

www.conversebank.am