

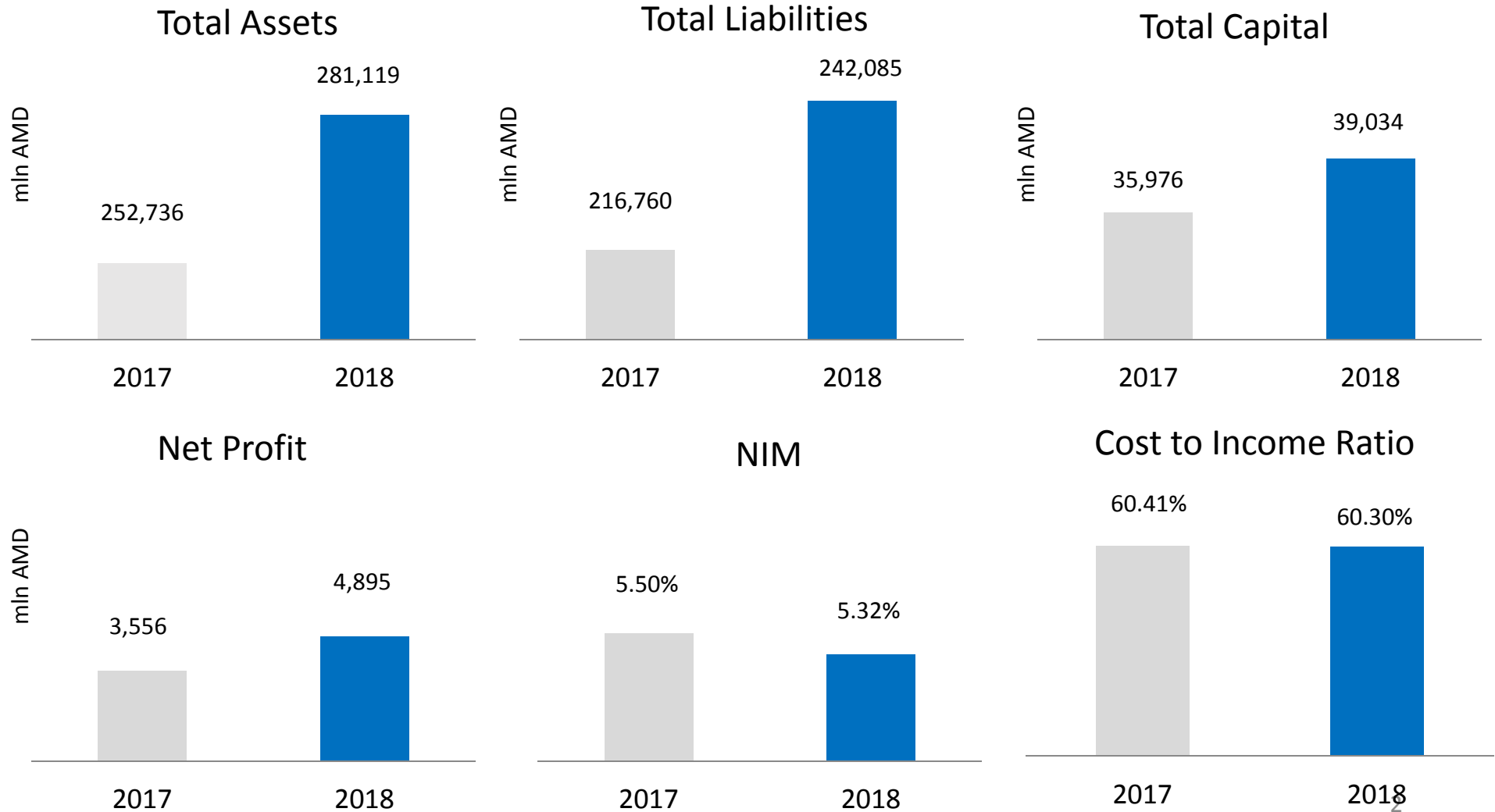


ConverseBank

Results 2018



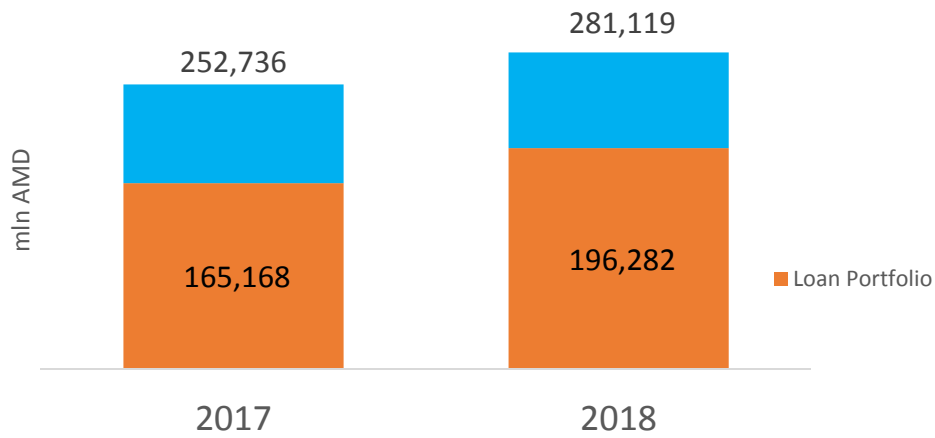
Key Financial Highlights



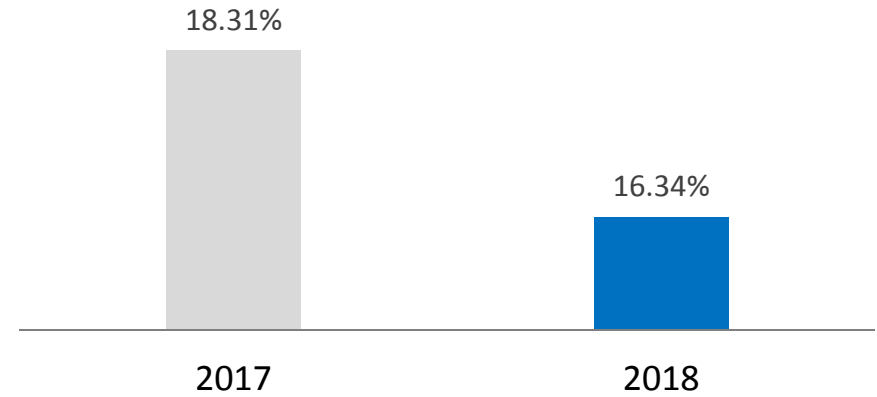


Key Financial Highlights

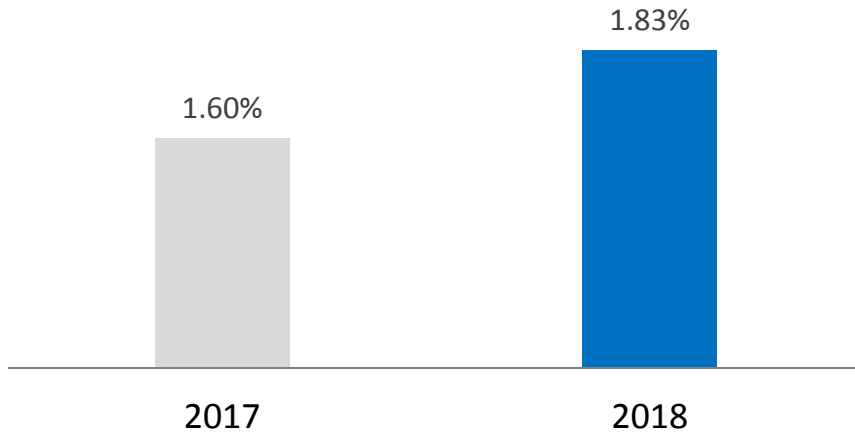
Total Assets



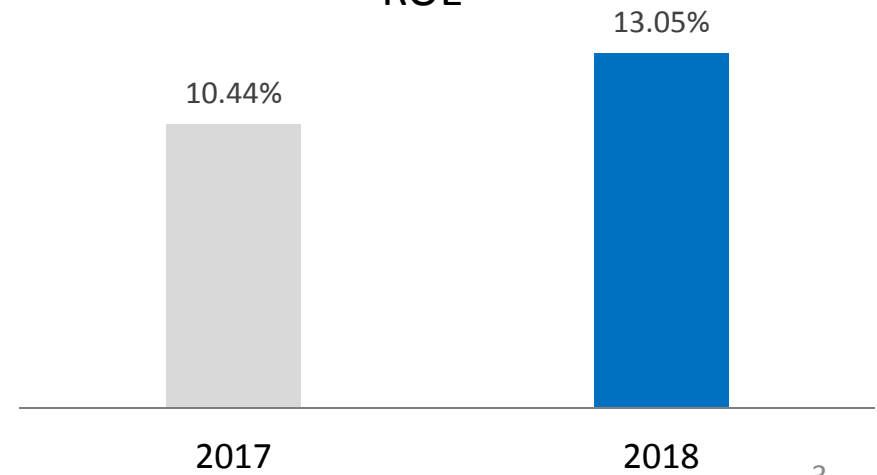
CAR



ROA

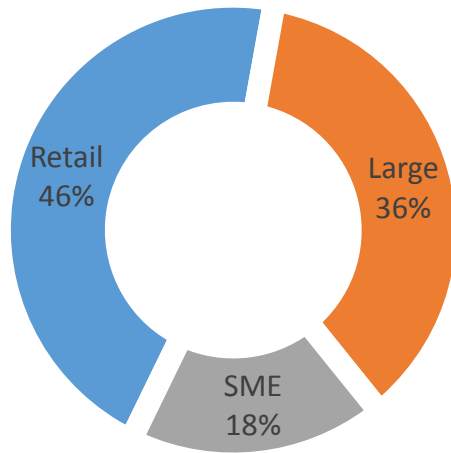


ROE

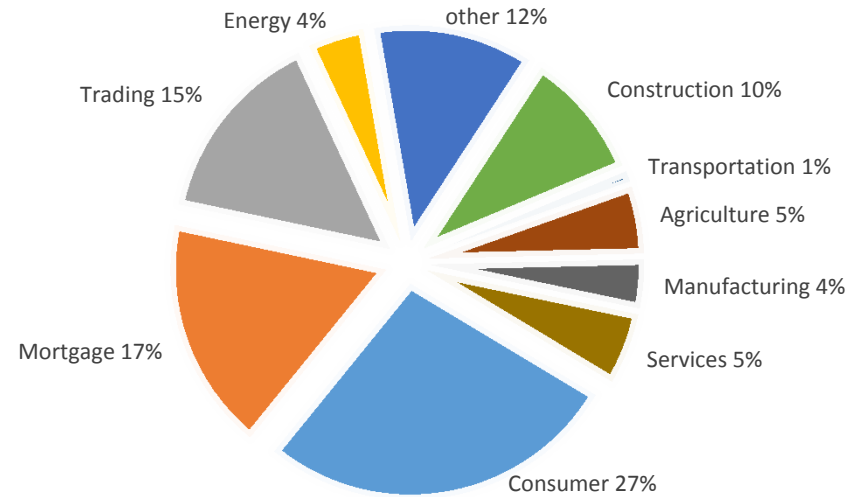


Loan Portfolio Breakdown 2018

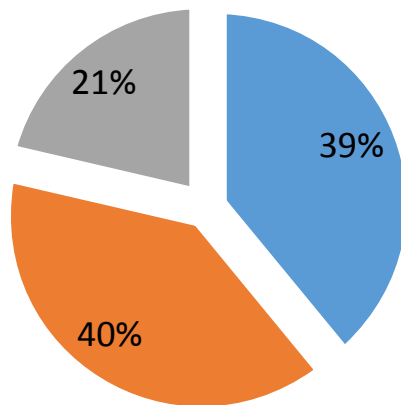
Strong Retail Focus



Sectoral Diversification

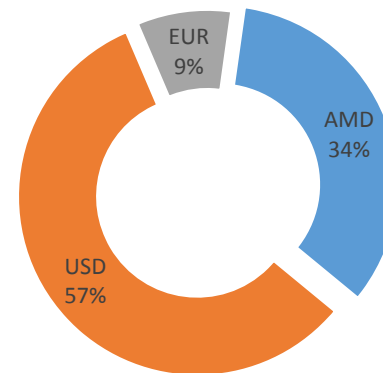


Retail Loans by Products



- Mortgage loans
- Consumer loans
- Gold secured loans

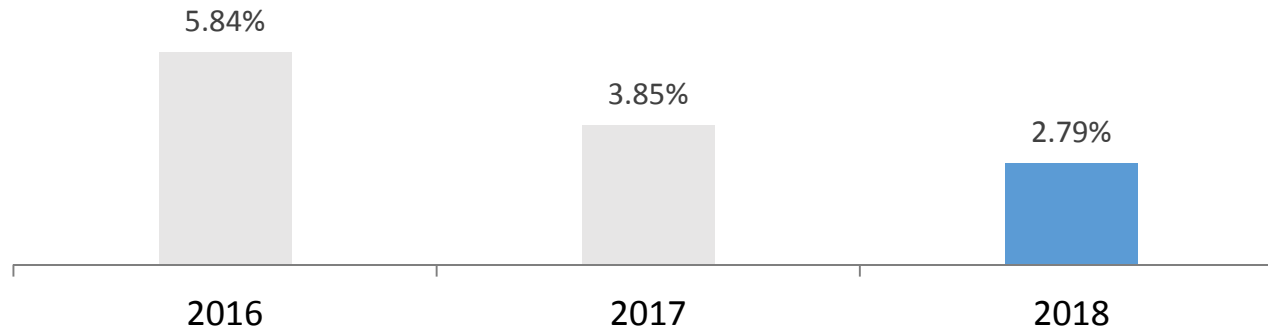
By Currency



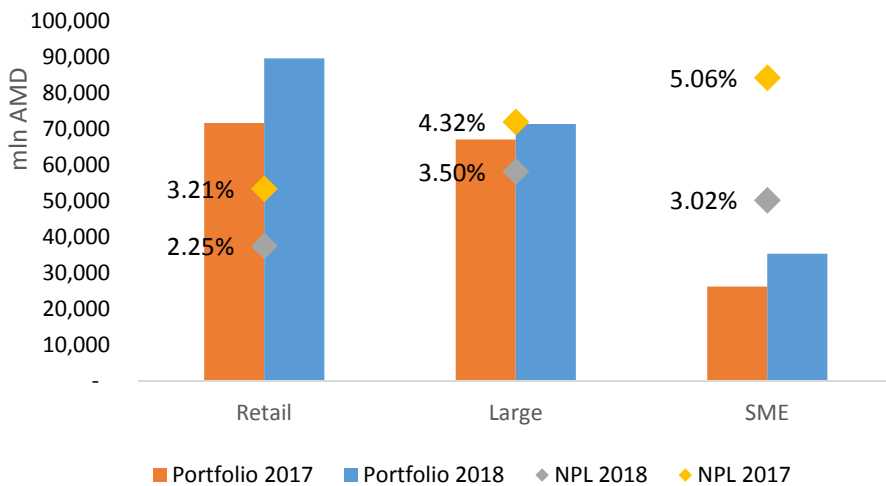


Loan Portfolio Quality

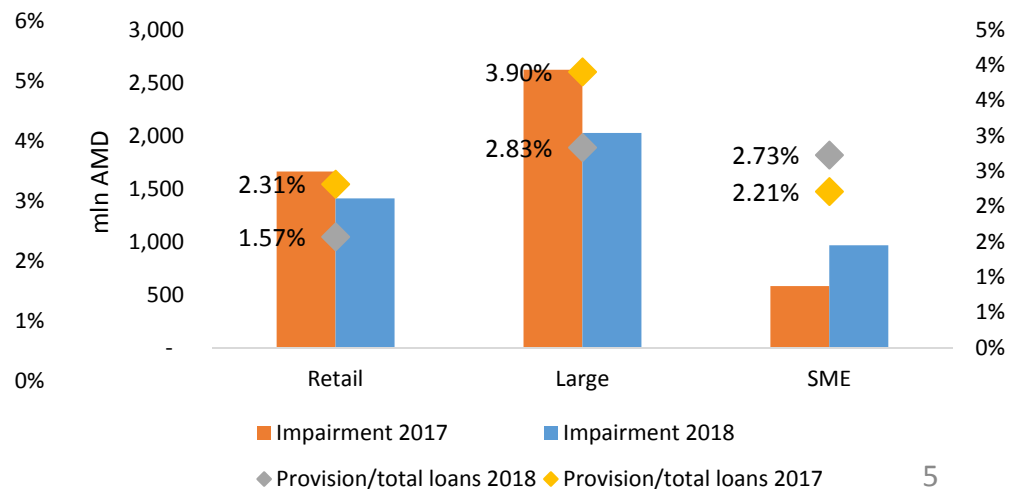
NPL + 90 Days



NPL +90 days



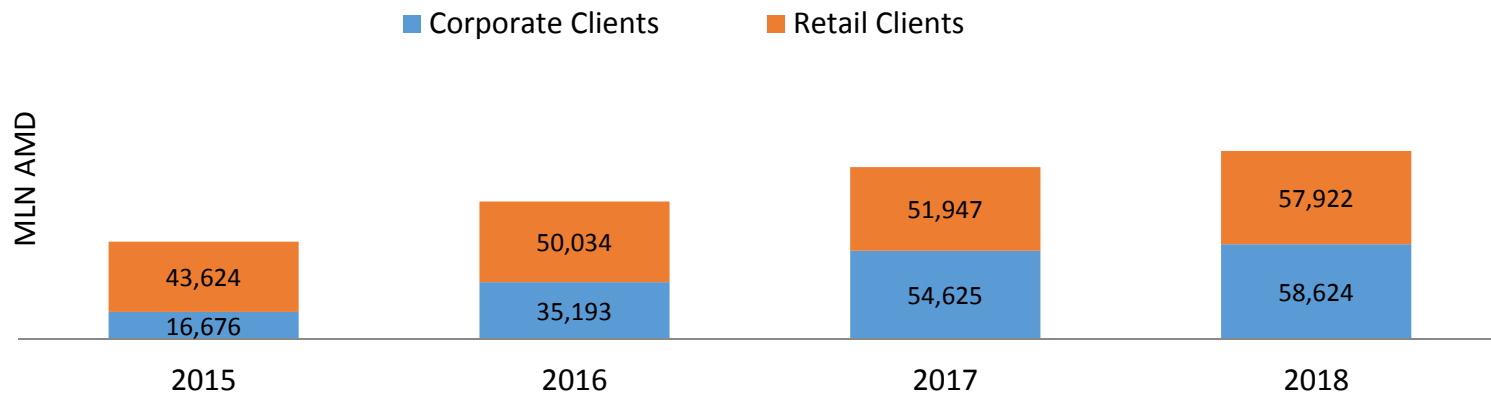
Provision for Loan Impairment





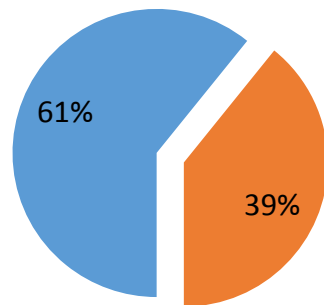
Liability Portfolio Breakdown

Term Deposits 2018



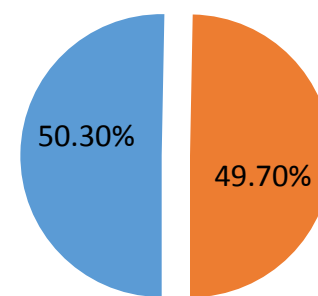
Demand Deposits 2018

■ Corporate clients ■ Retail clients

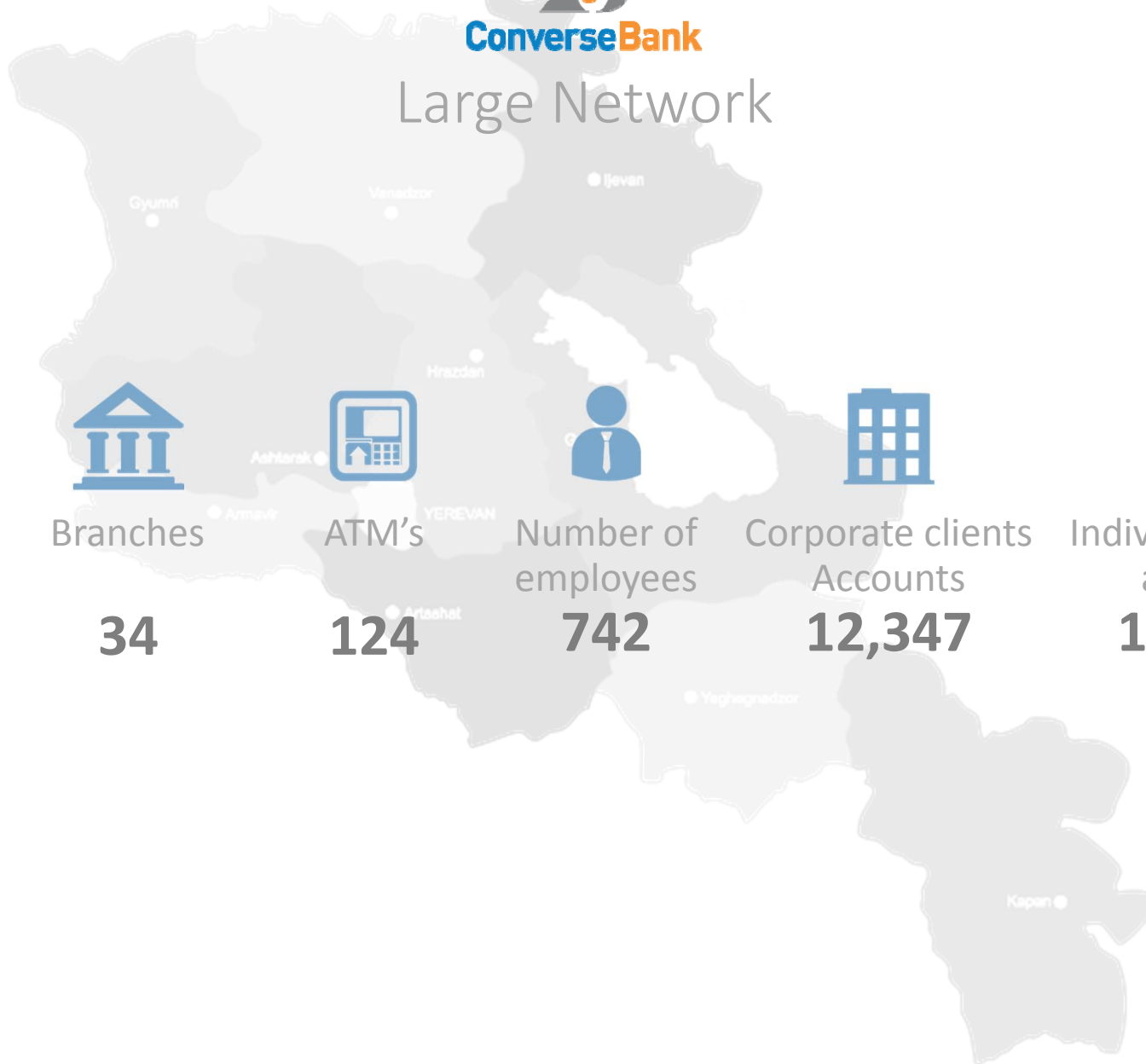


Term Deposits 2018

■ Corporate clients ■ Retail clients



Large Network



POS terminals

1025



Branches

34



ATM's

124



Number of employees

742



Corporate clients Accounts

12,347



Individual clients accounts

183,049



Profit and Loss Statement

Thousand AMD	2018	2017	2016
PROFIT AND LOSS			
Interest income	21,013,954	17,560,946	13,859,656
Other interest revenue	100,724	63,307	
Interest expenses	(9,635,307)	(8,284,069)	(6,787,759)
Net Interest income	11,479,371	9,340,184	7,071,897
Allowance for Impairment of Loans	(948,002)	(1,212,874)	(1,544,466)
Net interest income after allowance for impairment of loans	10,531,369	8,127,310	5,527,431
Fee and commission income	2,713,169	2,433,145	2,003,640
Fee and commission expense	(871,738)	(752,304)	(763,729)
Net trading income	1,539,144	1,279,654	899,056
Net /gain/losses from Foreign currency translation	(313,262)	(1,128)	(237,214)
Gains less losses on investments available for sale		304,220	54,229
Gains less losses from investment securities measured at fair value through	884,812		
Other income	720,816	910,112	943,846
Non-interest income	4,672,941	4,173,699	
Personnel expenses	(4,906,867)	(4,298,789)	(3,379,260)
Depreciation of property and equipment	(601,397)	(731,100)	(739,362)
Amortization of intangible assets	(61,780)	(41,719)	(76,339)
Other expenses	(3,392,533)	(2,815,439)	(2,723,708)
Other impairment and provisions	(35,871)	(58,078)	
Non-interest expense	(8,998,448)	(7,945,125)	
Profit/(loss) before income tax	6,205,862	4,355,884	1,508,590
Income tax benefit/(expense)	(1,310,591)	(799,838)	56,442
Profit/(loss) for the period	4,895,271	3,556,046	1,565,032



Balance Sheet Statement

Tthousand AMD		2018	2017	2016
	ASSETS			
Cash and cash equivalents		40,470,858	39,842,049	44,751,939
Trading securities		1,160,345	787,330	184,833
Amounts due from banks		5,212,487	10,546,355	2,320,882
Loans and advances to customers		196,282,332	165,167,500	119,024,824
Investment securities		18,356,454	23,158,358	14,929,205
Investment securities pledged under repurchase agreements		8,092,013	3,056,113	-
Property, plant and equipment		6,739,038	6,115,287	6,384,767
Intangible assets		296,331	226,538	139,802
Repossessed assets		1,977,614	1,832,119	2,385,649
Other assets		2,531,906	2,004,204	871,369
TOTAL ASSETS		281,119,378	252,735,853	190,993,270
	LIABILITIES			
Amounts due to financial institutions		13,963,370	15,173,467	278,064
Derivative financial liabilities		26,583	68,857	31,591
Amounts due to customers		187,214,116	173,914,157	139,680,217
Bonds issued by the bank		16,653,444	5,931,969	-
Current Income tax liabilities		199,430	609,855	175,744
Deferred income tax liabilities		938,233	1,210,763	1,113,141
Other borrowed funds		15,684,413	12,659,350	9,096,208
Other liabilities		1,482,613	1,336,872	841,484
Other reserves		70,056		
Subordinated debt		5,852,819	5,854,396	7,598,818
	<i>Total Liabilities</i>	242,085,077	216,759,686	158,815,267
EQUITY				
Share capital		16,416,633	16,416,633	16,416,633
Share premium		63,233	63,233	63,233
Statutory general reserve		1,898,319	1,243,064	1,005,996
Other reserves		4,709,291	5,352,857	4,718,327
Retained earnings		15,946,825	12,900,379	9,973,814
	<i>Total Equity</i>	39,034,301	35,976,166	32,178,003
TOTAL LIABILITIES AND EQUITY		281,119,378	252,735,853	190,993,270



Key Position Highlights: Assets

Thousand AMD

2017

2018

Rank	Bank	Assets
1	AmeriaBank	677,722,097
2	ArdshinBank	568,118,910
3	ArmbusinessBank	547,530,373
4	ACBA Credit-Agricole Bank	310,920,952
5	InecoBank	277,842,150
6	Converse Bank	252,735,853
7	VTB Bank Armenia	215,201,473
8	Ararat Bank	212,469,962
9	HSBC Bank Armenia	208,649,222
10	UniBank	202,718,385
11	Armeconom Bank	190,802,799
12	Armswiss Bank	161,978,659
13	Artsakh Bank	136,348,368
14	IDBank	128,857,989
15	Evoca Bank	105,205,121
16	Byblos Bank Armenia	85,119,839
17	Mellat Bank	46,294,253

Rank	Bank	Assets
1	Ameria-Bank	779,747,227
2	Ardshininvest	672,988,753
3	Armbusiness	611,824,023
4	ACBA Credit-Agricole	349,491,965
5	Inecobank	292,740,724
6	VTB-Armenia Bank	287,842,262
7	Converse Bank	281,119,378
8	Armswiss	230,404,797
9	Armeconom	221,697,397
10	Ararat Bank	220,828,484
11	Unibank	209,799,688
12	HSBC	196,669,481
13	Artsakh Bank	153,834,104
14	Evocabank	130,297,717
15	IDBANK	122,073,956
16	Byblos Bank	94,273,423
17	Mellat Bank	53,806,270



Key Position Highlights: Deposits

Thousand AMD

2017

2018

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

Rank	Bank	Deposits
1	Armbusiness	473,205,797
2	Ameria-Bank	399,086,132
3	Ardshininvest	367,182,381
4	VTB-Armenia Bank	213,098,398
5	ACBA Credit-Agricole	201,775,444
6	Converse Bank	193,066,935
7	Inecobank	164,377,527
8	Unibank	158,088,892
9	HSBC	152,952,355
10	Armswiss	107,293,698
11	Artsakh Bank	105,840,857
12	Armeconom	99,210,917
13	Ararat Bank	82,840,842
14	Evocabank	74,400,464
15	Byblos Bank	65,648,785
16	IDBANK	56,320,356
17	Mellat Bank	6,055,416



Key Position Highlights: Loan Portfolio

Thousand AMD

2017

2018

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

Rank	Bank	Loans
1	Ameria-Bank	547,943,183
2	Ardshininvest	456,757,927
3	Armbusiness	435,625,901
4	Inecobank	206,416,531
5	ACBA Credit-Agricole	206,012,527
6	Converse Bank	196,282,332
7	VTB-Armenia Bank	171,511,326
8	Unibank	134,279,082
9	Armeconom	133,629,775
10	Ararat Bank	119,978,388
11	HSBC	103,780,022
12	Artsakh Bank	83,289,946
13	Evocabank	75,424,473
14	Armswiss	73,630,277
15	IDBANK	61,470,502
16	Byblos Bank	34,744,258
17	Mellat Bank	8,771,279



Key Position Highlights: Net Profit

Thousand AMD

2017

2018

Rank	Bank	Net profit/ (loss),k AMD
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

Rank	Bank	Net profit/ (loss),k AMD
1	Ameria-Bank	10,502,444
2	Inecobank	8,003,598
3	Ardshininvest	6,471,662
4	ACBA Credit-Agricole	6,247,489
5	Artsakh Bank	6,062,107
6	Armswiss	5,053,788
7	Converse Bank	4,895,271
8	IDBANK	2,182,970
9	Armeconom	2,078,026
10	Mellat Bank	2,073,987
11	Byblos Bank	1,233,658
12	Evocabank	1,093,411
13	Unibank	931,297
14	Armbusiness	852,520
15	HSBC	555,153
16	Ararat Bank	514,804
17	VTB-Armenia Bank	-4,895,039



Key Position Highlights: ROE

2017

Rank	Bank	ROE
1	Inecobank	15.32%
2	Artsakh Bank	12.27%
3	Ameria-Bank	11.39%
4	Armswiss	11.17%
5	Converse Bank	10.44%
6	ACBA Credit-Agricole	9.52%
7	Ardshininvest	8.02%
8	Ararat Bank	5.87%
9	Armeconom	5.48%
10	Mellat Bank	5.27%
11	Byblos Bank	4.51%
12	IDBANK	4.32%
13	Armbusiness	3.56%
14	Evocabank	1.70%
15	Unibank	0.19%
16	VTB-Armenia Bank	-13.07%
17	HSBC	-18.47%

2018

Rank	Bank	ROE
1	Artsakh Bank	18.79%
2	Inecobank	16.08%
3	Ameria-Bank	13.16%
4	Converse Bank	13.05%
5	Armswiss	12.66%
6	ACBA Credit-Agricole	10.08%
7	Ardshininvest	9.81%
8	Armeconom	6.70%
9	Mellat Bank	5.88%
10	IDBANK	5.16%
11	Byblos Bank	4.87%
12	Evocabank	3.74%
13	Unibank	2.74%
14	Armbusiness	2.34%
15	Ararat Bank	1.47%
16	HSBC	1.41%
17	VTB-Armenia Bank	-10.98%



Key Position Highlights: ROA

2017			2018		
Rank	Bank	ROA	Rank	Bank	ROA
1	Mellat Bank	4.09%	1	Artsakh Bank	4.18%
2	Artsakh Bank	2.84%	2	Mellat Bank	4.14%
3	Inecobank	2.73%	3	Inecobank	2.81%
4	Armswiss	2.51%	4	Armswiss	2.58%
5	ACBA Credit-Agricole	1.87%	5	ACBA Credit-Agricole	1.89%
6	Converse Bank	1.60%	6	Converse Bank	1.83%
7	Byblos Bank	1.37%	7	IDBANK	1.74%
8	Ararat Bank	1.11%	8	Ameria-Bank	1.44%
9	Ameria-Bank	1.10%	9	Byblos Bank	1.38%
10	Ardshininvest	0.99%	10	Ardshininvest	1.04%
11	Armeconom	0.92%	11	Armeconom	1.01%
12	IDBANK	0.90%	12	Evocabank	0.93%
13	Evocabank	0.51%	13	Unibank	0.45%
14	Armbusiness	0.27%	14	HSBC	0.27%
15	Unibank	0.03%	15	Ararat Bank	0.24%
16	VTB-Armenia Bank	-2.15%	16	Armbusiness	0.15%
17	HSBC	-3.75%	17	VTB-Armenia Bank	-1.95%



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