

**Interim Statement
on Financial Results (Form 6)**

September 30, 2009

“ARD SHIN INVEST BANK” CJSC

13 Grigor Lusavorich, 0015 Yerevan RA

(thous. drams)

| Item | Notes | Reporting period | YTD | The same period of the prior year | Prior YTD |
|---|-------|------------------|------------------|-----------------------------------|-------------------|
| Interest and similar incomes | 3 | 2,742,916 | 9,227,141 | 3,344,397 | 9,266,132 |
| Interest and similar expenses | 3 | (1,428,318) | (4,080,345) | (1,074,184) | (3,004,833) |
| Net interest and similar income | | 1,314,598 | 5,146,796 | 2,270,213 | 6,261,299 |
| Fee and commission income | 4 | 590,904 | 1,570,468 | 893,519 | 2,225,277 |
| Fee and commission expense | 4 | (3,242) | (318,312) | (1,108) | (2,485) |
| Net fee and commission income | | 587,662 | 1,252,156 | 892,411 | 2,222,792 |
| Dividend Income | | | | | |
| Net trading income | 5 | 523,866 | 1,505,920 | 606,116 | 1,502,262 |
| Other operating income | 6 | 58,336 | 152,912 | 30,125 | 79,198 |
| Operating income | | 2,484,462 | 8,057,784 | 3,798,865 | 10,065,551 |
| Net deductions to the provision for possible losses on assets | 7 | (1,538,624) | (2,164,434) | (130,033) | (263,662) |
| General administrative expenses | 8 | (978,076) | (2,809,655) | (1,032,482) | (3,472,533) |
| Other operating expenses | 9 | (413,475) | (1,220,489) | (302,112) | (850,350) |
| Net gain / (loss) from investments in controlled entities | 10 | | | | |
| Profit / (loss) before tax | | (445,713) | 1,863,206 | 2,334,238 | 5,479,006 |
| Profit tax (reimbursement) | 11 | 95,246 | (334,296) | (458,651) | (1,127,464) |
| Profit / (loss) after tax | | (350,467) | 1,528,910 | 1,875,587 | 4,351,542 |
| Dividends payable, including on preference shares on ordinary shares | | | | | |
| Basic earning per share | 12 | | | | |
| Diluted earnings per share | 12 | | | | |
| Net profit including attributable to parent company Minority interest | | | | | |

Chairman of the Management Board
(Chief Executive Officer) _____ N. Karamanukyan

Chief accountant _____ M. Sahakyan

Approval date 14.10.2009

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