

INTERIM STATEMENT

on cash flow of bank (form 9)

"30" June 2004

Converse Bank Corporation ,V. Sargsyan 26 st., Yerevan

(thous. drams)

Item	From beginning of current year till reporting date	From beginning of previous year till reporting date
<i>1. Net cash flow from operational activities</i>	-2 934 621	9 562 340
Net cash flows before changes of operational assets and liabilities	1 409 609	657 224
Interests received	1 136 285	892 453
Interests paid	-337 525	-300 143
Repayment of losses	553 627	12 807
Dividends received	2 789	148
Net commissions received	349 090	276 174
Salary paid and other payment equaled to it	-174 867	-116 753
Taxes paid	-119 790	-107 462
Net cash flows from changes of operational assets and liabilities	-4 344 230	8 905 116
Decrease (Increase) of allocated means	-6 459 380	630 133
Decrease (Increase) in means attracted	3 210 548	4 525 504
Decrease (Increase) of investments provided for commercial aims	-1 197 912	-996 159
Decrease (Increase) in amounts receivable for leasing	0	0
Net cash flows from other operational activities	102 514	4 745 638
<i>2. Net cash flow from investment activities</i>	-92 068	-854 788
Decrease (Increase) in investments held up to maturity	22 840	-773 836
Decrease (Increase) of investing into other's equity	0	0
Decrease (Increase) of capital investments in fixed assets and intangible assets	0	0
Acquisition of fixed assets and intangible assets	-69 074	-78 985
Disposal of fixed assets and intangible assets	0	0
Net cash flow from other investment activities	-45 834	-1 967
<i>3. Net cash flow from financial activity</i>	2 159 499	-527 738
Dividends paid	-261 220	
Increase (decrease) in loans from CBA	600 000	300 000
Increase (decrease) in inter banking borrows	1 829 478	-589 520
Increase (decrease) in other borrows	0	-215 975
Increase (decrease) in securities issued by the Bank	0	0
Investments of shareholders into statutory fund	0	60 556
Increase (decrease) payable amounts for leasing	0	0
Net cash flows from other financial activity.	-8 759	-82 799
Foreign currency translation effect on cash and cash equivalents	-514 047	48 278
Net cash flow	-1 381 237	8 228 092
Cash and net resources equaled to cash on the beginning of a period	10 566 496	7 784 724
Cash and net resources equaled to cash at end of a period	9 185 260	16 012 816

Chief Executive Officer _____

S. Nasibyan

Chief Accountant _____

A. Karakhanyan