

INTERIM STATEMENT

On capital changes (form 8)

"31" March 2004

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

From the beginning of previous year till reporting date

(thous. drams)

Names of the statutory fund's items	Statutory fund	General reserves	Revaluation reserves	Accrual profit	Total
Item					
<i>Balances as of 31 december 2002</i>	1296366	33367	161802	1389908	2881443
The cumulative effect of changes in accounting policy and the correction of fundamental errors					
<i>Balance after recalculation</i>					
Income and expense recognized directly in equity			16700		
Investments in statutory fund					
Dividends					
Net profit/ loss				64648	
<i>Balances as of 31 March 2003</i>	1296366	33367	178502	1454556	2962791

From the beginning of reporting year till reporting date

Names of the statutory fund's items	Statutory fund	General reserves	Revaluation reserves	Accrual profit	Total
Item					
<i>Balances as of 31 december 2003</i>	1296366	33367	184421	1861234	3375388
The cumulative effect of changes in accounting policy and the correction of fundamental errors					
<i>Balance after recalculation</i>					
Income and expense recognized directly in equity			3219		
Investments in statutory fund					
Dividends					
Net profit/ loss				465890	
<i>Balances as of 31 March 2004</i>	1296366	33367	187640	2327124	3844497

Chief Executive Officer \_\_\_\_\_

S. Nasibyan

Chief Accountant \_\_\_\_\_

A. Karakhanyan