

INTERIM STATEMENT
on income and expenses (form 6)

"31" March 2004

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

(thous. drams)

| Item | Reporting period | The same period of the previous year | From the beginning of the reporting year till reporting date | From beginning of the previous year till the same period of the previous year |
|---|------------------|--------------------------------------|--|---|
| Interest and similar income | 520694 | 486088 | 520694 | 486088 |
| Interest and similar expenses | 200441 | 155721 | 200441 | 155721 |
| Net interest income | 320253 | 330367 | 320253 | 330367 |
| Income from dividends | 1895 | 182 | 1895 | 182 |
| Commissions received | 204577 | 155961 | 204577 | 155961 |
| Commissions paid | 23447 | 44748 | 23447 | 44748 |
| Profit/Loss from investments provided for commercial aims | 71887 | 48507 | 71887 | 48507 |
| Profit/Loss from investments provided for sale | 0 | -2521 | 0 | -2521 |
| Profit/Loss from investments held up to maturity | 0 | 597 | 0 | 597 |
| Profit/Loss from foreign currency operations | 32041 | -27214 | 32041 | -27214 |
| Other operational income | 61935 | 49391 | 61935 | 49391 |
| Operational income | 372335 | 224903 | 372335 | 224903 |
| Losses from loans and other lendings | -175421 | 214335 | -175421 | 214335 |
| Total administrative expenses | 197787 | 137472 | 197787 | 137472 |
| Other operational expenses | 64351 | 77906 | 64351 | 77906 |
| Profit/Loss before tax | 582424 | 80809 | 582424 | 80809 |
| Profit tax | 116532 | 16162 | 116532 | 16162 |
| Net profit/loss | 465892 | 64647 | 465892 | 64647 |
| Basic Earnings Per Share | | | | |
| Diluted Earnings Per Share | | | | |

Chief Executive Officer _____ S. Nasibyan

Chief Accountant _____ A. Karakhanyan