

## INTERIM STATEMENT

### on cash flow of bank (form 9)

"31" March 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
<b>1. Net cash flow from operational activities</b>	<b>-7 767 168</b>	<b>490 039</b>
<b>Net cash flows before changes of operational assets and liabilities</b>	<b>894 965</b>	<b>342 329</b>
Interests received	565 224	506 125
Interests paid	-191 570	-186 202
Repayment of losses	443 437	12 404
Dividends received	1 895	0
Net commissions received	180 346	123 895
Salary paid and other payment equaled to it	-66 037	-55 960
Taxes paid	-38 330	-57 933
<b>Net cash flows from changes of operational assets and liabilities</b>	<b>-8 662 133</b>	<b>147 710</b>
Decrease (Increase) of allocated means	-942 008	1 218 081
Decrease (Increase) in means attracted	-1 312 084	11 198
Decrease (Increase) of investments provided for commercial aims	-6 534 022	-1 158 714
Decrease (Increase) in amounts receivable for leasing	0	0
Net cash flows from other operational activities	125 981	77 145
<b>2. Net cash flow from investment activities</b>	<b>328 160</b>	<b>-144 870</b>
Decrease (Increase) in investments held up to maturity	377 516	-108 792
Decrease (Increase) of investing into other's equity	0	-38
Decrease (Increase) of capital investments in fixed assets and intangible assets		
Acquisition of fixed assets and intangible assets	-49 356	-36 040
Disposal of fixed assets and intangible assets		
Net cash flow from other investment activities	0	0
<b>3. Net cash flow from financial activity</b>	<b>7 397 680</b>	<b>-364 452</b>
Dividends paid	0	0
Increase (decrease) in loans from CBA	0	300 000
Increase (decrease) in inter banking borrows	7 402 063	-589 520
Increase (decrease) in other borrows	0	-135 488
Increase (decrease) in securities issued by the Bank		
Investments of shareholders into statutory fund	0	0
Increase (decrease) payable amounts for leasing		
Net cash flows from other financial activity.	-4 383	60 556
Foreign currency translation effect on cash and cash equivalents	-68 523	58 591
<b>Net cash flow</b>	<b>-109 851</b>	<b>39 308</b>
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	<b>10 456 645</b>	<b>7 824 032</b>

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

S. Nasibyan

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

A. Karakhanyan