

# INTERIM STATEMENT

on cash flow of bank (form 9)

"31" December, 2009

Converse Bank CSJC .V. Sargsyan 26/1 st., Yerevan

(name and address of the bank)

(thous. drams)

Item	From beginning of current year till reporting date	From beginning of previous year till reporting date
<b><i>1. Net cash flow from operational activities</i></b>	<b>x</b>	<b>x</b>
<b>Net cash flows before changes of operational assets and liabilities</b>	<b>5,335,490</b>	<b>4,217,393</b>
Interests received	5,830,179	6,414,544
Interests paid	(1,807,447)	(3,013,288)
Commissions received	1,312,720	1,184,586
Commissions paid	(298,598)	(317,813)
Profit/loss from sale of investments provided for resale	(3,151)	(46,809)
Profit/loss from sale of currency	1,506,548	1,158,697
Recovery of losses	57,301	110,733
Salary paid and other equal payments	(1,639,644)	(1,665,799)
Other income from operational activities and other paid expenses	377,582	392,542
<b>Net cash flows from changes of operational assets and liabilities</b>	<b>(7,700,383)</b>	<b>(560,998)</b>
Decrease (Increase) in operational assets, including:	(15,270,318)	(1,749,505)
Decrease (Increase) in loans and credits	(13,081,588)	(308,563)
Decrease (Increase) of investments through profit and loss and held for sale	(2,221,573)	(4,740,583)
Decrease (Increase) of amounts receivable from financial leasing	-	-
Decrease (Increase) in other operational assets	32,843	3,299,641
Increase (Decrease) in other operational liabilities, including:	7,569,935	1,188,507
Increase (Decrease) in liabilities to customers	5,740,420	40,583
Decrease (Increase) in other operational liabilities	1,829,515	1,147,924
<b>Net cash flow from operational activities before profit tax</b>	<b>(2,364,893)</b>	<b>3,656,395</b>
Paid profit tax	(391,102)	(362,833)
<b>Net cash flow from operational activities after profit tax</b>	<b>(2,755,995)</b>	<b>3,293,562</b>
<b><i>2. Net cash flow from investing activities</i></b>	<b>x</b>	<b>x</b>
Decrease (Increase) of investments held to maturity	-	-
Decrease (Increase) of investments into other's statutory fund	-	-
Decrease (Increase) of capital investments in fixed assets and intangible assets	(31,581)	(211,475)
Acquisition of fixed assets and intangible assets	(349,176)	(333,083)
Disposal of fixed assets and intangible assets	4,977	-
Net cash flow from other investment activities	(42,776)	(79,379)
<b>Net cash flow from investing activities</b>	<b>(418,556)</b>	<b>(623,937)</b>
<b><i>3. Net cash flow from financing activities</i></b>	<b>x</b>	<b>x</b>
Dividends paid	-	-
Increase (decrease) in loans provided by the CBA	1,950,000	1,821,874
Increase (decrease) of loans provided by banks	463,929	(610,779)
Increase (decrease) of other borrowings	550,405	(272,744)
Increase (decrease) of securities issued by the Bank	300,000	-
Investments of shareholders in statutory fund	-	-
Increase (decrease) of payable amounts for financial leasing	-	-
Net cash flows from other financial activities	(15,145)	(35,053)
<b>Net cash flow from financing activities</b>	<b>3,249,189</b>	<b>903,298</b>
Influence of Foreign Exchange rate on cash and cash equivalents	(458,659)	2,771,063
<b>Net cash flow</b>	<b>(384,021)</b>	<b>6,343,986</b>
<b>Cash and net resources equaled to cash at the beginning of the period</b>	<b>14,968,854</b>	<b>14,584,833</b>
<b>Cash and net resources equaled to cash at the end of the period</b>	<b>14,584,833</b>	<b>20,928,819</b>

Chief Executive Officer \_\_\_\_\_ T. Davtyan  
(Executive director)

Chief Accountant \_\_\_\_\_ A.Karakhanyan