

# INTERIM STATEMENT

on cash flow of bank (form 9)

"30"September, 2011

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>
Interests received	5,033,205	4,889,874
Interests paid	(2,500,711)	(1,931,570)
Commissions received	981,987	878,127
Commissions paid	(248,121)	(292,125)
Decrease (Increase) of investments through profit and loss and held for sale	91,150	11,584
Profit/loss from sale of currency	654,345	666,760
Recovery from previously written off assets	622,836	830,005
Other income from operational activities	981,521	220,728
Salary paid and other equal payments	(1,319,412)	(1,097,793)
Other operational and administrative expenses	(2,100,390)	(1,404,591)
<b>(Increase) / decrease of operational assets</b>	<b>5,342,815</b>	<b>1,755,217</b>
Funds allocated in Banks and other financial institutions	2,551,572	2,717,408
Financial assets measured by fair value	84,241	1,145,670
Receivables from repurchase agreements	63,963	1,206,476
<b>Financial assets held for sale</b>	<b>203,178</b>	<b>(72,932)</b>
<b>Loans provided to customers</b>	<b>2,321,943</b>	<b>(1,610,534)</b>
<b>Other assets</b>	<b>117,918</b>	<b>(1,630,871)</b>
<b>(Decrease) /increase of operational assets</b>	<b>40,679,836</b>	<b>(6,378,386)</b>
Deposits and accounts of banks and other financial institutions	(2,893,994)	80,272
Payables due to repurchase agreements	-	(2,315,888)
Deposits and accounts of clients	42,785,747	(4,722,457)
Other liabilities	788,083	579,687
<b>Net cash flow from operational activities before profit tax</b>	<b>48,219,061</b>	<b>(1,852,170)</b>
Paid profit tax	(60,389)	(55,500)
<b>Net cash flow from operational activities after profit tax</b>	<b>48,158,672</b>	<b>(1,907,670)</b>
<b><i>2. Net cash flow from investing activities</i></b>	<b>x</b>	<b>x</b>
Buy/ sell of investments	7,687	(2,691)
Dividends received	1,676	3,726
Acquisition of fixed assets and intangible assets	(319,382)	(129,066)
Disposal of fixed assets and intangible assets	59,713	49,767
<b>Net cash flow from investing activities</b>	<b>(250,306)</b>	<b>(78,264)</b>
<b>Net cash flow from financing activities</b>		
Credits from financial institutions	2,307,139	4,181,920
Debt securities issued	-	-
<b>Net cash flow from financing activities</b>	<b>2,307,139</b>	<b>4,181,920</b>
<b>Net cash flow</b>	<b>50,215,505</b>	<b>2,195,986</b>
Effect of exchange rate changes on cash and cash equivalents	1,773,511	(769,795)
Cash and cash equivalents at the beginning of the year	30,190,270	20,866,916
<b>Cash and net resources equaled to cash at the end of the period</b>	<b>82,179,286</b>	<b>22,293,107</b>

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

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