

**PUBLISHABLE STATEMENT  
On the Main Economic Standards**

(quarterly)  
**“Renesa” CJSC**  
**01/01/09 - 31/03/09**  
(thousand Armenian drams)

<b>Standards</b>	<b>Actual size of the standard calculated for the investment company</b>	<b>Allowable size of the standard set by the CBA</b>	<b>Number of breaches during the accounting quarter</b>
<b><u>1</u></b>	<b><u>2</u></b>	<b><u>3</u></b>	<b><u>4</u></b>
1. Standard on the minimum size of corporate capital	196 237	100 000	No breaches
2. Standard on the minimum size of chartered capital	200 000	100 000	No breaches

Vaghinak Saroyan  
(Chief Executive Officer)  
Naira Margaryan

Chairman of the Executive Board  
  
Chief Accountant