

Statement of cash flows

ARARATBANK OJSC
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thous. AMD

	30.09.2018	30.09.2017
Cash flows from operating activities	x	x
Profit before tax	2,782,237	1,991,464
<i>Adjustments for:</i>	-	-
Impairment charge for possible losses of assets	(641,426)	1,164,318
Amortization and depreciation allowances	1,151,863	516,341
Gain from sale of PPE	-	-
Interests receivable	82,746	165,210
Interests payable	(43,129)	(274,665)
Foreign currency translation net gains of non-trading assets	(200,825)	(5,247)
Cash flows from operating activities before changes in operating assets and liabilities	3,131,466	3,557,421
<i>(Increase)/decrease in operating assets</i>		
Deposited funds with CBA	36,500	(20,000)
Amounts due from other financial institutions	(6,655,328)	(5,841,498)
Loans and advances to customers	2,405,216	(9,675,885)
Other assets	1,018,890	(2,792,933)
<i>Increase/(decrease) in operating liabilities</i>	-	-
Amounts due to financial institutions	773,413	4,199,868
Amounts due to customers	(19,351,459)	(14,145,681)
Other liabilities	(300,637)	(14,771,769)
Net cash flow from/(used in) operating activities before income tax	(18,941,939)	(39,490,477)
Income tax paid	(1,034,756)	(321,378)
Net cash from/(used in) operating activities	(19,976,695)	(39,811,855)
Cash flows from investing activities		
Purchase of investment securities	(3,504,861)	4,968,752
Purchase of property and equipment	(72,133)	(203,961)
Proceeds from sale of property and equipment	17	139,689
Purchase of intangible assets	-	(467,949)
Net cash from/(used in) investing activities	(3,576,977)	4,436,531
Proceeds from issue of share capital	-	-
Dividends paid to shareholders	-	-
Proceeds from debt securities issued	-	-
Redemption of debt securities issued	4,441,111	-
Loans received from financial institutions	6,601,582	10,472,128
Loans received from the CBA	-	-
Other long-term loans	(239.00)	(519,491.00)
Net cash flow from financing activities	11,042,454	9,952,637
Net increase in cash and cash equivalents	(12,511,218)	(25,422,687)
Cash and cash equivalents at the beginning of the year	38,044,426	51,114,122
Exchange differences on cash and cash equivalents	259,147	(78,186)
Cash and cash equivalents at the end of the year	25,792,355	25,613,249

