

Statement of cash flows

ARARATBANK OJSC
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thous. AMD

	31.03.15	31.03.14
Cash flows from operating activities	x	x
Profit before tax	581,203	1,237,854
<i>Adjustments for:</i>	-	-
Impairment charge for possible losses of assets	(50,874)	(136,954)
Amortization and depreciation allowances	112,880	107,572
Gain from sale of PPE	(3,420.00)	
Interests receivable	(297,060)	(209,800)
Interests payable	(148,318)	(11,542)
Foreign currency translation net gains of non-trading assets	97,810	(12,265)
Cash flows from operating activities before changes in operating assets and liabilities	292,221	974,865
<i>(Increase)/decrease in operating assets</i>		
Deposited funds with CBA	810,000	810,000
Amounts due from other financial institutions	(3,935,619)	(3,935,619)
Loans and advances to customers	(1,245,682)	(1,245,682)
Other assets	(889,042)	(889,042)
<i>Increase/(decrease) in operating liabilities</i>	0.0	-
Amounts due to financial institutions	2,301,292	2,301,292
Amounts due to customers	2,231,117	2,231,117
Other liabilities	234,289	234,289
	(201,423)	481,221
Net cash flow from/(used in) operating activities before income tax		
Income tax paid	(207,460)	(201,333)
Net cash from/(used in) operating activities	(408,883)	279,888
Cash flows from investing activities		
Purchase of investment securities	(1,823,038)	(165,296)
Purchase of property and equipment	(206,993)	(96,082)
Proceeds from sale of property and equipment	309	1,464
Purchase of intangible assets		(200)
Net cash from/(used in) investing activities	(2,029,722)	(260,114)
Proceeds from issue of share capital	-	-
Dividends paid to shareholders	-	-
Proceeds from debt securities issued	-	-
Redemption of debt securities issued	2,380	(204,274)
Loans received from financial institutions	11,125,995	-
Loans received from the CBA	-	323,922
Other long-term loans	(26,000)	119,648
Net cash flow from financing activities	11,102,375	139,422
Net increase in cash and cash equivalents	8,663,770	43,915,435
Cash and cash equivalents at the beginning of the year	44,757,450	(194,334)
Exchange differences on cash and cash equivalents	(9,055)	43,860,523
Cash and cash equivalents at the end of the year	37,541,539	44,757,450

