

Statement of cash flows

ARARATBANK OJSC
19 Pushkin st, Yerevan, Armenia

thous. AMD

	31.03.2018	31.12.2017
Cash flows from operating activities	x	x
Profit before tax	1,060,046	2,622,481
<i>Adjustments for:</i>	-	-
Impairment charge for possible losses of assets	(271,903)	704,196
Amortization and depreciation allowances	389,226	1,567,966
Gain from sale of PPE	0	0
Interests receivable	(37,841)	228,173
Interests payable	(283,227)	349,291
Foreign currency translation net gains of non-trading assets	(55,161)	(11,871)
Cash flows from operating activities before changes in operating assets and liabilities	801,140	5,460,236
<i>(Increase)/decrease in operating assets</i>		
Deposited funds with CBA	(61,000)	(110,000)
Amounts due from other financial institutions	3,263,405	681,721
Loans and advances to customers	909,556	(12,430,977)
Other assets	1,542,938	(1,636,745)
<i>Increase/(decrease) in operating liabilities</i>	0	0
Amounts due to financial institutions	973,659	(278,672)
Amounts due to customers	(8,218,639)	(20,228,781)
Other liabilities	153,825	(14,372,882)
Net cash flow from/(used in) operating activities before income tax	(635,116)	(42,916,100)
Income tax paid	304,907	(429,378)
Net cash from/(used in) operating activities	(330,209)	(43,345,478)
Cash flows from investing activities		
Purchase of investment securities	(10,933,080)	3,543,037
Purchase of property and equipment	(33,347)	(685,467)
Proceeds from sale of property and equipment	17	74,470
Purchase of intangible assets	0	(467,949)
Net cash from/(used in) investing activities	(10,966,410)	2,464,091
Proceeds from issue of share capital	-	-
Dividends paid to shareholders	-	-
Proceeds from debt securities issued	-	-
Redemption of debt securities issued	3,840,996	4,860,194
Loans received from financial institutions	(614,410)	23,785,059
Loans received from the CBA	-	-
Other long-term loans	(123.00)	(519,491.00)
Net cash flow from financing activities	3,226,463	28,125,762
Net increase in cash and cash equivalents	(8,070,156)	(12,755,625)
Cash and cash equivalents at the beginning of the year	38,044,426	51,114,122
Exchange differences on cash and cash equivalents	111,349	(314,210)
Cash and cash equivalents at the end of the year	30,085,619	38,044,426

