

Statement of cash flows

ARARATBANK OJSC
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thous. AMD

	30.06.2018	30.06.2017
Cash flows from operating activities	x	x
Profit before tax	1,849,695	933,899
<i>Adjustments for:</i>	-	-
Impairment charge for possible losses of assets	(448,832)	1,081,280
Amortization and depreciation allowances	775,012	352,051
Gain from sale of PPE	0	0
Interests receivable	62,547	209,836
Interests payable	262,965	(147,805)
Foreign currency translation net gains of non-trading assets	(146,098)	13,754
Cash flows from operating activities before changes in operating assets and liabilities	2,355,289	2,443,015
<i>(Increase)/decrease in operating assets</i>		
Deposited funds with CBA	36,500	(20,000)
Amounts due from other financial institutions	(10,486,691)	3,790,509
Loans and advances to customers	(190,524)	(10,080,488)
Other assets	1,879,093	(2,281,416)
<i>Increase/(decrease) in operating liabilities</i>	0	0
Amounts due to financial institutions	3,057,766	3,614,071
Amounts due to customers	(14,633,764)	(11,034,881)
Other liabilities	(159,130)	(15,213,065)
Net cash flow from/(used in) operating activities before income tax	(18,141,461)	(28,782,255)
Income tax paid	(899,756)	(201,378)
Net cash from/(used in) operating activities	(19,041,217)	(28,983,633)
Cash flows from investing activities		
Purchase of investment securities	(2,998,798)	8,958,367
Purchase of property and equipment	(72,133)	(157,990)
Proceeds from sale of property and equipment	17	131,034
Purchase of intangible assets	0	(5,012)
Net cash from/(used in) investing activities	(3,070,914)	8,926,399
Proceeds from issue of share capital	-	-
Dividends paid to shareholders	-	-
Proceeds from debt securities issued	-	-
Redemption of debt securities issued	3,076,983	-
Loans received from financial institutions	3,814,105	(906,244)
Loans received from the CBA	-	-
Other long-term loans	(117,00)	(449,963.00)
Net cash flow from financing activities	6,890,971	(1,356,207)
Net increase in cash and cash equivalents	(15,221,160)	(21,413,441)
Cash and cash equivalents at the beginning of the year	38,044,426	51,114,122
Exchange differences on cash and cash equivalents	256,862	(68,533)
Cash and cash equivalents at the end of the year	23,080,128	29,632,148

