

Statement of cash flows

ARARATBANK OJSC
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thous. AMD

	30.09.2017	30.09.2016
Cash flows from operating activities	x	x
Profit before tax	1,991,464	756,877
<i>Adjustments for:</i>	-	-
Impairment charge for possible losses of assets	1,164,318	922,922
Amortization and depreciation allowances	516,341	325,884
Gain from sale of PPE	0	0
Interests receivable	165,210	11,288
Interests payable	(274,665)	(188,461)
Foreign currency translation net gains of non-trading assets	(5,247)	62,048
Cash flows from operating activities before changes in operating assets and liabilities	3,557,421	1,890,558
<i>(Increase)/decrease in operating assets</i>		
Deposited funds with CBA	(20,000)	30,000
Amounts due from other financial institutions	(5,841,498)	1,856,546
Loans and advances to customers	(9,675,885)	(865,435)
Other assets	(2,792,933)	(85,607)
<i>Increase/(decrease) in operating liabilities</i>	0	0
Amounts due to financial institutions	4,199,868	(584,028)
Amounts due to customers	(14,145,681)	(6,006,725)
Other liabilities	(14,771,769)	8,632,686
Net cash flow from/(used in) operating activities before income tax	(39,490,477)	4,867,995
Income tax paid	(321,378)	(94,323)
Net cash from/(used in) operating activities	(39,811,855)	4,773,672
Cash flows from investing activities		
Purchase of investment securities	4,968,752	(12,141,878)
Purchase of property and equipment	(203,961)	(300,100)
Proceeds from sale of property and equipment	139,689	1,497
Purchase of intangible assets	(467,949)	(2,297)
Net cash from/(used in) investing activities	4,436,531	(12,442,778)
Proceeds from issue of share capital	-	-
Dividends paid to shareholders	-	-
Proceeds from debt securities issued	-	-
Redemption of debt securities issued	-	(1,230)
Loans received from financial institutions	10,472,128	2,562,745
Loans received from the CBA	-	-
Other long-term loans	(519,491.00)	-
Net cash flow from financing activities	9,952,637	2,561,515
Net increase in cash and cash equivalents	(25,422,687)	(5,107,591)
Cash and cash equivalents at the beginning of the year	51,114,122	39,171,437
Exchange differences on cash and cash equivalents	(78,186)	293,060
Cash and cash equivalents at the end of the year	25,613,249	34,356,907

