

Statement of cash flows

ARARATBANK OJSC
19 Pushkin st, Yerevan, Armenia

thous. AMD

	31.03.2016	31.03.2015
Cash flows from operating activities	x	x
Profit before tax	199,186	581,203
<i>Adjustments for:</i>	-	-
Impairment charge for possible losses of assets	282,975	(50,874)
Amortization and depreciation allowances	110,044	112,880
Gain from sale of PPE	(17,00)	(3,420.00)
Interests receivable	(7,459)	(297,060)
Interests payable	(166,306)	(148,318)
Foreign currency translation net gains of non-trading assets	7,505	97,810
Cash flows from operating activities before changes in operating assets and liabilities	425,928	292,221
<i>(Increase)/decrease in operating assets</i>		
Deposited funds with CBA	210,000	810,000
Amounts due from other financial institutions	1,441,609	(3,935,619)
Loans and advances to customers	(804,688)	(1,245,682)
Other assets	191,656	(889,042)
<i>Increase/(decrease) in operating liabilities</i>	0.0	0.0
Amounts due to financial institutions	(684,077)	2,301,292
Amounts due to customers	(4,258,905)	2,231,117
Other liabilities	83,010	234,289
Net cash flow from/(used in) operating activities before income tax	(3,395,467)	(201,423)
Income tax paid	(49,944)	(207,460)
Net cash from/(used in) operating activities	(3,445,411)	(408,883)
Cash flows from investing activities		
Purchase of investment securities	83,773	(1,823,038)
Purchase of property and equipment	(108,495)	(206,993)
Proceeds from sale of property and equipment	1,497	309
Purchase of intangible assets	(2,297.00)	-
Net cash from/(used in) investing activities	(25,522)	(2,029,722)
Proceeds from issue of share capital	-	-
Dividends paid to shareholders	-	-
Proceeds from debt securities issued	-	-
Redemption of debt securities issued	-	2,380
Loans received from financial institutions	3,157,126	11,125,995
Loans received from the CBA	-	-
Other long-term loans	-	(26,000)
Net cash flow from financing activities	3,157,126	11,102,375
Net increase in cash and cash equivalents	(313,807)	8,663,770
Cash and cash equivalents at the beginning of the year	39,171,437	44,757,450
Exchange differences on cash and cash equivalents	41,485	(9,055)
Cash and cash equivalents at the end of the year	38,899,115	37,541,539

