

Statement of cash flows

ARARATBANK OJSC
19 Pushkin st, Yerevan, Armenia

thous. AMD

	30.06.2016	30.06.2015
Cash flows from operating activities	x	x
Profit before tax	330,143	949,337
<i>Adjustments for:</i>	-	-
Impairment charge for possible losses of assets	640,863	237,815
Amortization and depreciation allowances	219,353	231,233
Gain from sale of PPE	-	(12,863.00)
Interests receivable	(16,148)	103,905
Interests payable	163,076	(127,986)
Foreign currency translation net gains of non-trading assets	51,292	99,596
Cash flows from operating activities before changes in operating assets and liabilities	1,388,579	1,481,037
<i>(Increase)/decrease in operating assets</i>		
Deposited funds with CBA	210,000	270,000
Amounts due from other financial institutions	(7,451,050)	(356,555)
Loans and advances to customers	(3,920,973)	4,127,008
Other assets	72,252	(612,933)
<i>Increase/(decrease) in operating liabilities</i>	0.0	0.0
Amounts due to financial institutions	(395,348)	115,057
Amounts due to customers	1,222,132	(13,794,866)
Other liabilities	89,000	(111,204)
Net cash flow from/(used in) operating activities before income tax	(8,785,408)	(8,882,456)
Income tax paid	(94,323)	(522,996)
Net cash from/(used in) operating activities	(8,879,731)	(9,405,452)
Cash flows from investing activities		
Purchase of investment securities	(2,278,352)	3,150,946
Purchase of property and equipment	(169,902)	(210,226)
Proceeds from sale of property and equipment	1,497	309
Purchase of intangible assets	(4,594.00)	-
Net cash from/(used in) investing activities	(2,451,351)	2,941,029
Proceeds from issue of share capital	-	-
Dividends paid to shareholders	-	-
Proceeds from debt securities issued	-	-
Redemption of debt securities issued	(1,230)	948,740
Loans received from financial institutions	1,927,498	1,445,921
Loans received from the CBA	-	-
Other long-term loans	-	(335,616)
Net cash flow from financing activities	1,926,268	2,059,045
Net increase in cash and cash equivalents	(9,404,814)	(4,405,378)
Cash and cash equivalents at the beginning of the year	39,171,437	44,757,450
Exchange differences on cash and cash equivalents	213,069	(645,673)
Cash and cash equivalents at the end of the year	29,979,693	39,706,399

